PROSPECTUS (OFFERING CIRCULAR)

FOR

SOLAIRE AT THE PLAZA CONDOMINIUM

THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.

THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIALS.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

SUMMARY

1. **THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.**

2. **THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIALS.**

3. **ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.**

4. **PURCHASERS OF UNITS IN THE CONDOMINIUM WILL RECEIVE A FEE SIMPLE INTEREST THEREIN PLUS AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS APPURTENANT THERETO.**

5. **RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT CONSENT OF THE UNIT OWNERS OR THE ASSOCIATION.**

6. **THERE ARE A MASTER DECLARATION AND A LAND CONDOMINIUM DECLARATION ASSOCIATED WITH THIS CONDOMINIUM. THE ASSOCIATION IS REQUIRED TO PAY ITS SHARE OF COMMON EXPENSES AND LIMITED COMMON ASSESSMENTS UNDER THE MASTER DECLARATION AND LAND CONDOMINIUM DECLARATION.**

7. **THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.**

8. **THERE IS (OR WILL BE) A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH FIRST COMMUNITIES REALTY, INC.**

9. **THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE CONDOMINIUM ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.**

10. **THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.**

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PROSPECTUS

This Prospectus is prepared by Plaza Court, L.P., a Georgia limited partnership, as the Developer of SOLAIRE AT THE PLAZA CONDOMINIUM (the "Condominium"), in compliance with Section 718.504, of the Florida Condominium Act (the "Act"). The Prospectus describes certain features of the Units in the Condominium ("Units"). The Attachments to the Prospectus explain the manner in which purchasers of Condominium Units ("Unit Owners") enjoy various rights and undertake certain obligations as owners in the Condominium.

I. DESCRIPTION OF THE CONDOMINIUM

A. Name and Location. Solaire At The Plaza Condominium ("Condominium") will be a residential condominium to be located at the corner of South Orange Avenue and South Court Avenue in the City of Orlando, Orange County, Florida. At this time, an address has not been assigned by the U. S. Postmaster.

The Condominium will be located on a parcel within the mixed-use development known as The Plaza Project (hereinafter "The Plaza Project") which consists of commercial, office, and residential uses and which is being developed in accordance with the Master Declaration of Covenants, Conditions, and Restrictions of The Plaza Project, recorded in Official Records Book 7660, Page 1940, et seq., Orange County, Florida records (the "Master Declaration" - Attachment 3E of this Prospectus). In accordance with the Master Declaration, the Developer of The Plaza Project, The Plaza LLC, a Florida limited liability company, has created five (5) "Master Parcels": (1) the "North Tower Master Parcel"; (2) the "South Tower Master Parcel"; (3) the "East Tower Master Parcel"; (4) the "Land Condominium Master Parcel"; and (5) the "Open Area Master Parcel", (collectively, the "Master Property"), as more specifically set forth and defined in the Master Declaration. Further, the Land Condominium Master Parcel is subdivided into five (5) Units: (1) the "Retail Unit"; (2) the "Theatre Unit"; (3) the "Parking Unit"; (4) the "Nested Parking Spaces Unit"; and (5) the "Storage Units", as more specifically set forth and defined in the Declaration of Condominium of The Plaza Land Condominium, recorded in Official Records Book 7660, Page 2084, et seq., Orange County, Florida records (the "Land Condominium Declaration" - Attachment 3F of this Prospectus). The Solaire At The Plaza Condominium is located within the boundaries of the "East Tower Master Parcel" and the "Nested Parking Spaces Unit."

The Condominium will be created pursuant to the terms, conditions and restrictions of the Declaration of Condominium for Solaire At The Plaza Condominium ("Declaration") attached to this Prospectus as Attachment 1, as may be amended from time to time.

B. Legal Description of the Condominium. The legal description of the Condominium is located in Exhibit "A" to the Declaration (Attachment 1 of this Prospectus).

C. Physical Description of Condominium. The Condominium will consist of one (1) building with a total of three hundred six (306) residential Units.

A schedule of Units to be included within the Condominium Building, with the number of bedrooms and bathrooms in each Unit is as follows:

Residential Units

Unit Number	Unit Type*	Number of Bedrooms	Number of Bathrooms	Approximate Square Footage
1104, 1204, 1304, 1404, 1504, 1604, 1704, 1804, 1904, 2004, 2104, 2205, 2304, 2404, 2504, 2604, 2704, 2804	A1	1	1	715
1114, 1214, 1314, 1414, 1514, 1614, 1714, 1814, 1914, 2014, 2114, 2214, 2314, 2414, 2514, 2614, 2714, 2814	A2	1	1	728
1113, 1213, 1313, 1413, 1513, 1613, 1713, 1813, 1913, 2013, 2113, 2213, 2313, 2413, 2513, 2613, 2713, 2813	A3	1	1	772
1013	A310	1	1	772
1110, 1210, 1310, 1410, 1510, 1610, 1710, 1810, 1910, 2010, 2110, 2210, 2310, 2410, 2510, 2610, 2710, 2810	A3A	1	1	804
1112, 1212, 1312, 1412, 1512, 1612, 1712, 1812, 1912, 2012, 2112, 2212, 2312, 2412, 2512, 2612, 2712, 2812	A4	1	1	862
1109, 1209, 1309, 1409, 1509, 1609, 1709, 1809, 2009, 2109, 2209, 2309, 2409, 2509, 2609, 2709, 2809	A5	1	1	854
1009	A510	1	1	854
1108, 1208, 1308, 1408, 1508, 1608, 1708, 1808, 1908, 2008, 2108, 2208, 2308, 2408, 2508, 2608, 2708, 2808	A5A	1	1	837
1111, 1211, 1311, 1411, 1511, 1611, 1711, 1811, 1911, 2011, 2111, 2211, 2311, 2411, 2511, 2611, 2711, 2811	A6	1	1	857
1011	A610	1	1	857
1115, 1215, 1315, 1415, 1515, 1615, 1715, 1815, 1915, 2015, 2115, 2215, 2315, 2415, 2515, 2615, 2715	B1AE	2	2	1,212
1015	B1AE10	2	2	1,212
2815	B1AE28	2	2	1,212

Unit Number	Unit Type*	Number of Bedrooms	Number of Bathrooms	Approximate Square Footage
1116, 1216, 1316, 1416, 1516, 1616, 1716, 1816, 1916, 2016, 2116, 2216, 2316, 2416, 2516, 2616, 2716	B1AW	2	2	1,212
1016	B1AW10	2	2	1,212
2816	B1AW28	2	2	1,212
1101, 1201, 1301, 1401, 1501, 1601, 1701, 1801, 1901, 2001, 2101, 2201, 2301, 2401, 2501, 2601, 2701	B1E	2	2	1,261
1001	B1E10	2	2	1,261
2801	B1E28	2	2	1,261
1102, 1202, 1302, 1402, 1502, 1602, 1702, 1802, 1902, 2002, 2102, 2202, 2302, 2402, 2502, 2602, 2702	B1W	2	2	1,261
1002	B1W10	2	2	1,261
2802	B1W28	2	2	1,261
1105, 1205, 1305, 1405, 1505, 1605, 1705, 1805, 1905, 2005, 2105, 2205, 2305, 2405, 2505, 2605, 2705, 2805	B2	2	2	1,263
1005	B210	2	2	1,263
1103, 1203, 1303, 1403, 1503, 1603, 1703, 1803, 1903, 2003, 2103, 2203, 2303, 2403, 2503, 2603, 2703, 2803	E1	Studio	1	615
1003	E110	Studio	1	615
1107, 1207, 1307, 1407, 1507, 1607, 1707, 1807, 1907, 2007, 2107, 2207, 2307, 2407, 2507, 2607, 2707, 2807	E2	Studio	1	730
1007	E210	Studio	1	730
1106, 1206, 1306, 1406, 1506, 1606, 1706, 1806, 1906, 2006, 2106, 2206, 2306, 2406, 2506, 2606, 2706, 2806	E2A	Studio	1	729
2907	P1	3	3.5	3,714
2908	P2	3	3.5	3,485
2906	P3	2	2	1,809
2904	P4	1	1	1,374
2901	P5E	2	2	2,108

Unit Number	Unit Type*	Number of Bedrooms	Number of Bathrooms	Approximate Square Footage
2902	P5W	2	2	2,108
2903	P6	2	2	1,642
2905	P7	2	2	1,786

* The Unit Type refers to the floor plans within the Condominium which are described in Attachment 2 to the Prospectus and attached as Exhibit "D" to the Declaration (Attachment 1).

The foregoing description shall not preclude rooms in a given Unit from being combined or prevent or require use of any specific room in any manner which is otherwise lawful and permitted, nor shall it prevent the conversion of any room into a bedroom or any other use.

A copy of the Survey/Plot Plan, and Floor Plans may be found as Exhibits "C" and "D", respectively, to the Declaration (Attachment 1 to this Prospectus).

A Unit shall consist of that part of a building containing such space that lies within certain upper boundaries, lower boundaries and perimetrical boundaries which are set forth in Paragraph 7 of the Declaration. An undivided interest in the Common Elements and Common Surplus shall be appurtenant to each Unit.

The estimated latest date of construction, finishing or equipping of the Condominium is September 30, 2006 subject to delays caused by strikes, war, natural emergencies, casualty losses, acts of God, or other events that would be sufficient to support an impossibility of performance defense.

D. Maximum Number of Units That Will Use Common Facilities. All of the Recreational Facilities and other amenities described in Paragraph III of this Prospectus will only be available for use by the Unit Owners of the Condominium. Therefore, the maximum number of Units using the common facilities is three hundred six (306) Units.

II. TYPE OF OWNERSHIP

PURCHASERS OF UNITS IN THE CONDOMINIUM WILL RECEIVE A FEE SIMPLE INTEREST THEREIN PLUS AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS APPURTENANT THERETO.

The Developer intends to sell or lease Units at its discretion and Units may be sold subject to a lease pursuant to Paragraph V below of this Prospectus. No Units will be sold as timeshare estates.

The form of Purchase Agreement is attached to this Prospectus as Attachment 4. See Attachment 5 to this Prospectus for the terms and conditions of the Escrow Agreement referred to in Paragraph 3 of the Purchase Agreement.

Notwithstanding anything herein to the contrary, in accordance with Paragraph 26 of the Purchase Agreement, in the event that Developer has been unable to procure and maintain in effect binding purchase agreements for the sale of Units of the Condominium that have a combined total base purchase price of at least $23,000,000 on or before the Closing Date, the Developer may unilaterally terminate all purchase agreements without prior notice, in which event the Developer shall refund to purchasers all deposits and neither party shall have any further rights or obligations under the contract.

III. RECREATIONAL AND OTHER COMMON FACILITIES

A. Facilities To Be Used Only by Unit Owners.

Below is a description of recreational and other facilities intended to be constructed and available for use by Unit Owners. These facilities are Common Elements of the Condominium. There are no rooms or facilities described in this subparagraph A to be used by Unit Owners that will not be owned by the Unit Owners or the Association. The Developer does not plan to provide any additional facilities other than those provided for herein.

A list of the personal property that will be furnished in the amenities areas and the easement areas granted to the Condominium (referred to in Paragraph 31(c) of the Declaration - Attachment 1) is not available at this time. The Developer is committed to spend the amounts indicated below to purchase personal property for the respective areas within the Condominium:

Fitness Room	$40,000.00
Pool	$25,000.00
Club Room	$30,000.00
Computer Area	$10,000.00
Lobby Area	$35,000.00
Management Office	$30,000.00

The following recreational and other commonly used facilities shall be available for use (in accordance with the rules and regulations of the Association) by Unit Owners of the Condominium and their respective family members, tenants and occasional social guests:

1. **Club Room and Related Facilities**. Located on the tenth floor of the Condominium as depicted by the Survey/Plot Plans as set forth on Exhibit "C" to the Declaration (Attachment 1), the Club Room and related facilities are approximately two thousand eight hundred eighty-three (2,883) square feet in size and have a capacity of one hundred sixty-two (162) persons. The Club Room and related facilities will contain the following areas/rooms:

(a) a Club Room of approximately two thousand one hundred forty-three (2,143) square feet with a one hundred fifty-two (152) person capacity;

(b) a pantry of approximately one hundred twenty (120) square feet with a two (2) person capacity;

(c) a telephone closet of approximately forty-eight (48) square feet with a one (1) person capacity

(d) an electrical closet of approximately seventy-seven (77) square feet with a one (1) person capacity;

(e) a handicap accessible men's bathroom that is approximately two hundred thirty-five (235) square feet with a three (3) person capacity; and

(f) a handicap accessible women's bathroom that is approximately two hundred sixty (260) square feet with a three (3) person capacity.

2. **Fitness Room.** Located on the tenth floor of the Condominium as depicted by the Survey/Plot Plans as set forth on Exhibit "C" to the Declaration (Attachment 1), the Fitness Room will be approximately one thousand eighty-seven (1,087) square feet and has a capacity of twenty-two (22) persons.

3. **Swimming Pool/Sun Deck/Grill.** The swimming pool, sun deck and grill area are located on the tenth floor of the Condominium adjacent to the Club Room and Fitness Room as depicted by the Survey/Plot Plans as set forth on Exhibit "C" to the Declaration (Attachment 1). The pool has an oval shape and is approximately one thousand five hundred fifty (1,550) square feet, and a holding capacity of approximately fifty-two thousand three hundred twelve (52,312) gallons of water. The depth of the pool ranges from four feet (4') to five feet (5'); the capacity of the pool is thirty-one (31) persons. The pool is heated. Surrounding the pool is a sun deck of approximately two thousand four hundred ninety-seven (2,497) square feet with a eighty-three (83) person capacity. There is an outdoor assembly area that is approximately two thousand ninety-four (2,094) square feet with a one hundred forty-four (144) person capacity. The circulation area surrounding the pool and assembly areas is approximately four thousand five hundred fourteen (4,514) square feet with a twenty-two (22) person capacity. There as an electric grill located on the south end of the sun deck.

4. **Parking Facilities.** There are four hundred forty forty-one (441) parking spaces, including six (6) handicap accessible parking spaces, located in the Nested Parking Spaces Unit as depicted on the Survey/Plot Plans attached as Exhibit "C" to the Declaration (Attachment 1). These spaces are located beneath the residential Units on the seventh, eighth and ninth floors of the multi-level parking garage of the Land Condominium Master Parcel.

5. **Availability.** The facilities described above and the first floor reception/lobby easement area located on the first floor of the residential tower are intended to be constructed. The design, commencement and progress of any such construction will be in the sole discretion of the Developer. The aforesaid commonly used facilities are graphically depicted in the Survey/Plot Plans, Exhibit "C" to the Declaration. With the exception of the Developer's Easement Area depicted on the first floor plan, the estimated date when these facilities will be available for use by Unit Owners will be September 30, 2006. In accordance with Paragraph 13(i) of the Declaration, the Developer has reserved an exclusive easement over the Developer's Easement Area for the Developer's exclusive use for as long as the Developer owns any Units primarily for sale or lease in the ordinary course of business. The Developer estimates that the Developer's Easement Area will be available to Unit Owners in October, 2007.

B. No Common Facilities To Be Shared With Others.

There are no recreational or other facilities, owned in Fee that will be shared with other condominiums, community associations, planned developments or with other property owners other than Unit Owners.

C. Expansion of Recreational Facilities.

RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT CONSENT OF THE UNIT OWNERS OR THE ASSOCIATION.

In addition to the foregoing facilities, as provided in Paragraph 31(f) of the Declaration, the Developer reserves the right, but shall have no obligation, to construct without the consent of the Association, Unit Owners or mortgagees, additional facilities as a part of the amenities available to Condominium Unit Owners and their respective family members, tenants and occasional social guests, which additional facilities shall constitute a part of the Common Elements of the Condominium.

IV. ASSOCIATIONS

THERE ARE A MASTER DECLARATION AND A LAND CONDOMINIUM DECLARATION ASSOCIATED WITH THIS CONDOMINIUM. THE ASSOCIATION IS REQUIRED TO PAY ITS SHARE OF COMMON EXPENSES AND LIMITED COMMON ASSESSMENTS UNDER THE MASTER DECLARATION AND LAND CONDOMINIUM DECLARATION.

Upon taking title to a Unit, each Unit Owner becomes a member of a the Solaire At The Plaza Condominium Association, Inc., a Florida not-for-profit corporation (the "Association"), which has or shall be incorporated pursuant to the laws of the State of Florida. A copy of the Articles of Incorporation and Bylaws of the Association may be found as Exhibits "E" and "F", respectively, to the Declaration (Attachment 1). The purpose of the Association is to provide an entity pursuant to the Florida Condominium Act to administer those affairs related to Units in the Condominium (e.g., maintenance in accordance with the Declaration of the Common Elements, Association Property, and other improvements that serve the Condominium). The powers of the Association are set forth in Article III of the Articles of Incorporation and Paragraph 17 of the Declaration. Such powers shall include the authority to levy and enforce collection of assessments and levy fines for violations by Unit Owners in accordance with Article VI of the Bylaws, Paragraphs 17, 19 and 26 of the Declaration, and the Florida Condominium Act, and to perform such other duties as are expressly or impliedly given to a condominium association by its articles of incorporation, by-laws, the declaration and the laws of the State of Florida. In accordance with Paragraph 19 of the Declaration, there is a lien right against each Unit to secure the payment of the Association assessments coming due for maintenance, upkeep or repair of commonly used facilities. The Unit Owner's failure to make these payments may result in foreclosure of the lien.

The Association is a member of The Plaza Land Condominium Association, Inc. (the "Land Condominium Association"), the owners' association responsible for the maintenance and operation of the Land Condominium. By virtue of this membership, the Association is

authorized to act on behalf of the Condominium and the Unit Owners of the Condominium for voting and other purposes. Further, the Association is subject to assessments under the Master Declaration and Land Condominium Declaration.

Under Article V of Master Declaration and Article VIII of the Land Condominium Declaration, the Master Development Property Developer and Land Condominium Association, have the power to assess the Association for its share of the expenses of such operation and maintenance, and for management fees and the power to collect and enforce assessments, including the right to impose and foreclose liens in the event such assessments are not paid when due. Owners are liable for assessments due to the Master Development Property Developer and Land Condominium Association and are required to pay such assessments directly to the Association in accordance with Article 5.9.6 of the Master Declaration and Articles 8.1 and 8.6 of the Land Condominium Declaration. Assessments due to the Master Development Property Developer and Land Condominium Association from the Association shall be assessed and paid in the manner prescribed in Paragraphs 18 and 19 of this Declaration. Pursuant to Article 5.9.3 of the Master Declaration and Article 8.1(b)(ii) of the Land Condominium Declaration, a lien is imposed upon the Association to secure the payment of the assessments due to the Master Development Property Developer and the Land Condominium Association. Reference should be made to the Master Declaration set forth in Attachment 3E to this Prospectus and to the Land Condominium Declaration, Bylaws and Articles set forth in Attachment 3F to this Prospectus for a complete explanation of the powers and responsibilities of the Master Development Property Developer and Land Condominium Association, respectively. See also Paragraph XI of this Prospectus entitled "Estimated Budgets."

V. TRANSFER OF UNITS

THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.

The Developer has no present intention of engaging in a program of renting or leasing unsold Units rather than selling them, or leasing Units and selling them subject to such leases, but Developer reserves the right to do so depending upon market conditions upon such terms as the Developer shall approve and as permitted by the Act and regulations adopted pursuant to the Act. In the event any Unit is sold prior to the expiration of the term of a lease, title to such Unit (or Units) will be conveyed subject to the lease (or leases) and purchasers will succeed to the interests of the applicable lessor. If any Unit is sold subject to a lease, a copy of the executed lease will be attached to the Purchase Agreement in accordance with the terms of Section 718.503(1)(a)(4), Florida Statutes. If a Unit has been previously occupied, the Developer will so advise a prospective purchaser, in writing, prior to the time that the purchaser is requested to execute a Purchase Agreement.

VI. MANAGEMENT AND SERVICE CONTRACTS

THERE IS A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH FIRST COMMUNITIES REALTY, INC.

The Condominium and matters of common interest to Unit Owners will be managed by First Communities Realty, Inc., a Georgia corporation. A copy of the management agreement between the Association and First Communities Realty, Inc. is set forth as Attachment 7A to this Prospectus.

In accordance with numbered paragraph 2.0 of the contract, the initial term of the contract will be twelve (12) months, beginning on the date the first Unit closes. Further, in numbered paragraph 3.0, after the expiration of the initial term of the contract, the contract term shall continue on a month to month basis until a new contract is executed or thirty (30) days written termination notice is given by either party. The management agreement provides that First Communities Realty, Inc. will be paid a monthly management fee of $16.39 per unit per month or a fee of $5,000.00 per month.

Currently, there are no maintenance or service contracts affecting the Condominium having a non-cancellable term in excess of one (1) year. The Association is empowered at any time and from time to time, to enter into such maintenance and/or service contracts for valuable consideration and upon such term and conditions as the Board of Directors shall approve without the consent of Unit Owners. Any maintenance and/or service contracts may be subject to cancellation by the Association and by the Unit Owners directly in accordance with Section 718.302, Florida Statutes.

VII. CONTROL OF THE CONDOMINIUM ASSOCIATION

THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE CONDOMINIUM ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

As set forth in Article IV(A), Section 3 of the Bylaws, which Bylaws are Exhibit "F" to the Declaration (Attachment 1), Unit Owners other than the Developer, are entitled to elect no less than one-third (1/3) of the members of the board of directors at such time as such owners own fifteen percent (15%) or more of the Units in the Condominium. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the board of directors of the Association upon the earliest of the following events: (a) three (3) years after fifty percent (50%) of the Units in the Condominium have been conveyed to purchasers; (b) three (3) months after ninety percent (90%) of the Units in the Condominium have been conveyed to purchasers; (c) when all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; (d) when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or (e) seven (7) years after recordation of the Declaration.

In accordance with the Articles of Incorporation, and Bylaws as may be found in Exhibits "E" and "F", respectively, to the Declaration, during the time the Developer has the authority to appoint the majority of the members of the Board of Directors, there shall be three (3) members of the Board of Directors. Thereafter, the Board shall consist of five (5) members.

VIII. SUMMARY OF RESTRICTIONS ON USE

A. Sale, Lease or Transfer of Units.

THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.

The provisions governing sale, lease or mortgage of Units are set forth in Paragraphs 24 and 25 of the Declaration (Attachment 1). New Unit Owners are required to notify the Association and the management firm, if any, of taking title to the Unit as set forth in said Paragraph 25 of the Declaration. Any deed or conveyance by a Unit Owner to a new Unit Owner shall automatically be deemed to provide that acceptance of the conveyance constitutes an assumption of the provisions of the Declaration, Bylaws, Articles of Incorporation, Rules and Regulations, and all other agreements and/or documents relating to the Condominium Property. (Paragraph 25 of the Declaration – Attachment 1).

Paragraph 24 of the Declaration (Attachment 1) governs the leasing of Units by Unit Owners. Owners desiring to lease their Units may do so only if no more than twenty-five percent (25%) of the total number of Units (excluding Units owned by the Developer) are currently under lease. The Board has the right to establish a permit system to monitor the number of leased Units.

Leasing of Residential Units by Owners requires a lease on a form approved by the Board of Directors. Leases must be for an initial term of at least one (1) year. Tenants must comply with all terms of the condominium documents and rules and regulations. See Paragraph 24 of the Declaration for complete leasing requirements.

B. Use Restrictions. Restrictions apply to the use and occupancy of the Units in the Condominium, and there are rules and regulations applying to the conduct of the Unit Owners, occupants, their families, guests and invitees. Such restrictions, rules and regulations and are set forth in more detail in Paragraph 23 of the Declaration. In accordance with Paragraph 23 of the Declaration (Attachment 1) and Article XVII of the Bylaws, reasonable rules and regulations concerning use of the Condominium Property may be made and amended from time to time by the Board of Directors of the Association. The Condominium use restrictions found in the Declaration are in addition to and not in lieu of any use restrictions in the Master Declaration and/or the Land Condominium Declaration. Refer to Attachment 3E and 3F to this Prospectus for the Master Declaration and the Land Condominium Declaration.

All of the rules and regulations contained in the Declaration pertaining to use and occupancy should be read in full and understood by each prospective purchaser. A summary of some of the use restrictions of particular interest from the Declaration include the items listed below. Prospective purchasers should read the Declaration for a complete discussion of use restrictions.

1. The use of each Unit shall be limited to single-family, residential use (Paragraph 23(a) of the Declaration – Attachment 1).

2. At this time, there are no regulations restricting the presence or activities of children within the condominium.

3. There shall be no obstruction of the Common Elements, nor shall anything be kept on, parked on, stored on or removed from any part of the Common Elements without the prior written consent of the Board, except in accordance with the provisions of the Declaration (Paragraph 23(d) of the Declaration – Attachment 1), except that the Association has the right to sell, lease, or assign space on the roof of the Condominium Building for installation of telecommunications equipment subject to any necessary approval of the Architectural Review Committee of the Master Development Property. The Association shall collect and retain any and all income derived from any agreements to sell, lease, or assign space on the roof for such installation.

4. Except as otherwise provided herein, the use of the Limited Common Elements, if any, assigned to the Units is restricted exclusively to the Owners of the Unit to which such Limited Common Elements are assigned, and said Owner's family members, guests, tenants and invitees. (Paragraph 23(e) of the Declaration – Attachment 1).

5. Enclosure of Limited Common Element balconies and terraces is prohibited. Grills (except for electric grills), laundry garment, towels and objects over forty-two inches (42") in height, may not be placed on balconies or terraces except as authorized by the Board. (Paragraph 23(e) of the Declaration – Attachment 1).

6. Without the prior written consent of the Board of Directors, nothing shall be done or kept on the Condominium, or any part thereof, which would increase the rate of insurance on the Condominium or any Unit or part thereof. Noxious, destructive or offensive activity shall not be carried on within the Condominium. (Paragraph 23(g) of the Declaration - Attachment 1).

7. The display or discharge of firearms on the Common Elements or Limited Common Elements is prohibited, and fireworks are prohibited. (Paragraph 23(h) of the Declaration - Attachment 1).

8. No Owner or Occupant may keep any pets other than generally recognized household pets, as determined in the Board's sole discretion, and no Owner or Occupant may keep more than two (2) household pets per Unit. Additional restrictions regarding pets can be found in Paragraph 23(i) of the Declaration (Attachment 1).

9. Each Unit may have at least one (1) parking space assigned as a Limited Common Element in accordance with Paragraph 10(a)(viii) of the Declaration. Vehicles may be parked only in designated, lined parking spaces or other areas authorized in writing by the Board. Some vehicles are prohibited on the Condominium Property, except in areas designated by the Board, if any, including but not limited to the following: disabled and stored vehicles, boats, trailers, panel trucks, buses, RV's, ATV's, and commercial vehicles. Prospective purchasers should read Paragraph 23(j) of the Declaration (Attachment 1) for a complete discussion of parking restrictions.

11. No signs are permitted to be displayed on the Condominium Property without prior written consent of the Board. (Paragraph 23(l) of the Declaration (Attachment 1).)

12. Non-breathable wall coverings and low permeance paints are prohibited to minimize the potential development of molds, fungi, and other mycotoxins and Unit Owners are required to periodically run the air conditioning system to maintain the temperature at 78°F (Paragraph 23(v) of the Declaration – Attachment 1).

13. All rubbish, trash, and garbage shall be regularly removed from the Unit and shall not be allowed to accumulate therein. No garbage or trash shall be placed on the Common Elements or Limited Common Elements outside the Unit except in trash chutes. (Paragraph 23(m) of the Declaration– Attachment 1).

14. Activities which cause disorderly, unsightly or unkempt conditions are prohibited. Clothing, bedding, rugs, mops, appliances, indoor furniture, and other household items shall not be placed or stored outside the Unit. (Paragraph 23(n) of the Declaration – Attachment 1).

15. Use of outdoor grills is prohibited, except electric grills and grills, if any, provided on the Common Elements. (Paragraph 23(o) of the Declaration – Attachment 1).

16. No transmission antenna, of any kind, may be erected on the Condominium Property, without written approval of the Board of Directors or the Architectural Review Committee and of the Architectural Review Committee of the Master Development Property, if required by the Master Declaration. No Direct broadcast satellite (DBS) antenna or multi-channel multi-point distribution service (MMDS) antenna larger than one meter in diameter shall be allowed anywhere on the Condominium Property including the Units and the Limited Common Elements. DBS and MMDS satellite dishes or antennas one meter or less in diameter and television broadcast service antennas may only be installed in accordance with Federal Communication Commission (FCC) rules and the rules and regulations of the Association, both as may be amended from time to time (Paragraph 23(q) of the Declaration - Attachment 1).

17. Architectural Review Committee. In accordance with Paragraph 16 of the Declaration (Attachment 1), there will be an Architectural Review Committee ("ARC") after the Developer turns over control of the Association to the Unit Owners. The ARC will be appointed by the Board of Directors of the Association and will review and approve, among other things, encroachments onto the Common Elements or Limited Common Elements, if any, construction, alterations and exterior changes to Units. Prior to Developer turnover control of the Association to Unit Owners, all encroachments onto the Common Elements or Limited Common Elements, exterior changes, alterations or construction as well as placement of enumerated objected must receive prior written approval of the Developer. Prospective purchasers are advised to read Paragraph 16 of the Declaration (Attachment 1) in its entirety regarding architectural controls. The architectural provisions in the Declaration are in addition to, and not in lieu of, architectural controls contained in the Master Declaration (Attachment 3E).

IX. UTILITIES AND OTHER SERVICES

The utility services to the Condominium are provided as follows:

A. Electricity for the Condominium Units is provided by Orlando Utilities Commission.

B. Drinking water and sanitary sewage disposal for each Condominium Unit is provided by the Orlando Utilities Commission.

C. Storm drainage leaving the Condominium property is provided by the Master Development Property Developer as discussed in greater detail below.

D. Water for use in chilled water cooling components of select common elements is provided by the Orlando Utilities Commission.

At this time, the utility providers for telephone service, cable television, internet service, and natural or propane gas have not been determined. Additionally, the private contractor for solid waste removal and disposal has not been determined. Each unit is intended to be separately metered and billed for electricity, telephone, water and sanitary sewage disposal, chilled water, cable television, internet service, and natural or propane gas. It shall be the Unit Owner's obligation to establish a service account with the utility provider, and thereafter the utility provider will send a separate bill directly for such service to the Unit Owner. Electricity, natural or propane gas, cable television, and internet service provided for the common areas of the Condominium as well as solid waste disposal for the Condominium are part of the Common Expenses under the Declaration (Attachment 1). Individual Unit Owners will pay their share of these bills as part of their general assessment, which is described in Paragraph 12 of the Declaration (Attachment 1) and is based on the square footage of each individual Unit in relation to the total square footage of all the Units.

Onsite storm water drainage will be provided to the Condominium through collection inlets and piping associated with storm drains, roof drains, pump stations, connecting pipes and other similar systems ("Surface Water Management System") set forth and defined in the Master Declaration and located on the Master Property. The Master Development Property Developer is responsible for maintaining the Surface Water Management System. The Association will be responsible for maintaining any roof drains located on the Condominium.

X. APPORTIONMENT OF COMMON ELEMENTS

The undivided share of the common expenses, Common Elements and common surplus attributable to each Condominium Unit is based on the total square footage of each individual Unit in relation to the total square footage of all Units in the Condominium. This share shall be computed as follows:

(a) The allocation of percentage shares in the Common Elements and Common Surplus, and the percentage share of the Common Expenses, appurtenant to each Condominium Unit is set forth in Exhibit "B" to the Declaration (Attachment 1). The allocation

of percentage shares has been established by the Developer in the following manner:

(i) The approximate area of each Unit within the boundary of each Unit as described in Paragraph 7 of the Declaration has been measured in square feet. Such area for each such Unit is hereafter referred to as its "Unit Area."

(ii) The total of the Unit Area of all Units in the Condominium has been computed and is hereinafter referred to as the "Total Unit Area."

(iii) The Total Unit Area has been divided into the Unit Area of each Unit to determine the allocation of percentage shares for each Condominium Unit as set forth on Exhibit "B" to the Declaration.

(b) The foregoing methods of calculation were undertaken in order to establish a fair and equitable method of allocating ownership of the Common Elements and Common Surplus and assessment percentages to Units within the Condominium and every purchaser of a Unit, whether from the Developer or otherwise, shall be bound by such calculations and shall irrevocably waive the right to assert that the formula used or the measurements made were unfair, inequitable, or otherwise in error; provided that in the case of a scrivener's error as described in Section 718.110(5), Florida Statutes, such error may be corrected by an amendment to the declaration approved by the Board of Directors or a majority of Unit Owners.

The exact allocation of the undivided share pertaining to each Condominium Unit is contained in Exhibit "B" to the Declaration (Attachment 1).

XI. ESTIMATED BUDGETS

Attachment 6A of this Prospectus contains a copy of the proposed, estimated budget for the Condominium Association as prepared by the Developer. Attachments 6B and 6C include the latest budgets for the Master Developer Property and Land Condominium Association, respectively. The assessments due to the Master Developer Property Developer and Land Condominium Association from the Association are incorporated into the Condominium budget.

It is intended that the Developer, as the sole Unit Owner upon the formation of the Condominium, will elect not to provide any reserves for the initial year of the Association. Thereafter, on an annual basis, a majority of the Association's total voting interests may vote not to continue to provide any reserves. If an election is in fact made to waive reserves, the assessments per Unit will be as set forth in the Estimated Operating Budget as "Assessments per Unit – Without Reserves." If no such election is made, the assessments per Unit will be as set forth in the Estimated Operating Budget as "Assessments per Unit – With Reserves."

XII. DEVELOPER'S GUARANTEE PERIOD

In accordance with 718.116(9)(a), Florida Statutes, and Paragraph 19 of the Declaration, the Developer is excused from paying assessments on any Units the Developer owns for four (4) months after the sale of the first Unit in the Condominium closes. During that period, the Developer will pay for all Common Expenses which exceed regular periodic assessments against

other Unit Owners. At the conclusion of this four (4) month period, the Developer, in accordance with 718.116(9)(a), and continuing until the end of the first fiscal year of the Association, guarantees that the assessment for common expenses shall not exceed the following amounts per month for each floor plan type listed below:

Floor Plan Type	Guaranteed Assessment Amount
A1	$299.73
A2	$305.18
A3	$323.62
A310	$323.62
A3A	$337.04
A4	$361.35
A5	$358.00
A510	$358.00
A5A	$350.87
A6	$359.25
A610	$359.25
B1AE	$508.07
B1AE10	$508.07
B1AE28	$508.07
B1AW	$508.07
B1AW10	$508.07
B1AW28	$508.07
B1E	$528.61
B1E10	$528.61
B1E28	$528.61
B1W	$528.61
B1W10	$528.61
B1W28	$528.61
B2	$529.45
B210	$529.45
E1	$257.81
E110	$257.81
E2	$306.02
E210	$306.02
E2A	$305.60
P1	$1,556.90
P2	$1,460.07
P3	$757.91
P4	$575.98
P5E	$883.67
P5W	$883.67
P6	$688.32
P7	$748.69

Thereafter, Developer, in its discretion, shall have the option of extending the levels of guarantee set forth above for additional one-year periods of time; provided, however, that notwithstanding any provision to the contrary, the guarantee shall automatically terminate on the date of the meeting of Unit Owners at which transfer of control of the Association to Unit Owners other than Developer occurs or at any other time in the Developer's determination upon written notice to the Unit Owners. Notwithstanding any contrary provisions of Sections 18 and 19 of the Declaration, during the Guarantee Period Developer shall be excused from the payment of its pro-rata share of the assessments for all Developer-owned Units; however, Developer shall pay any amount of common expenses incurred which exceeds assessments collected from Unit Owners other than Developer while the Guarantee Period is in effect. Commencing on the expiration of the Guarantee Period, Developer shall contribute to the Assessments, as to the Units owned by it, in the same manner as all other Unit Owners. The Developer's exemption from payment of Common Expenses during the Guarantee Period shall also apply to Developer-owned Units leased by the Developer to third parties, if any.

Notwithstanding the above and as provided in Section 718.116(9)(a)2 of the Act, in the event of an Extraordinary Financial Event (hereinafter defined) during the Guarantee Period, the cost necessary to effect restoration shall be assessed against all Unit Owners owning Units on the date of such Extraordinary Financial Event, and their successors and assigns, including the Developer (with respect to Units owned by the Developer). As used in this subsection, an "Extraordinary Financial Event" shall mean a casualty loss affecting the Condominium resulting from a natural disaster or Act of God, which is not covered by insurance proceeds from the insurance maintained by the Association as required by Section 718.111(11)(a) of the Act.

It is intended that the Developer, as the sole Unit Owner upon the formation of the Condominium, will elect not to provide any reserves for the initial year of the Association. Thereafter, on an annual basis, a majority of the Association's total voting interests may vote not to continue to provide any reserves. If an election is in fact made to waive reserves, the assessments per Unit will be as set forth in the Estimated Operating Budget as "Assessments per Unit – Without Reserves." If no such election is made, the assessments per Unit will be as set forth in the Estimated Operating Budget as "Assessments per Unit – With Reserves."

XIII. UNIT PURCHASER'S ESTIMATED CLOSING EXPENSES

The following is a schedule of estimated closing costs which will be charged to the purchaser at closing; provided that as described below, the Developer will pay closing costs associated with obtaining an owner's title policy, recording Purchaser's deed, documentary stamps on the deed and other closing costs up to a maximum of $1,000.00. The Purchaser will pay for all closing costs to the extent they are greater than $1,000.00.

A. Orange County Ad Valorem Taxes. Ad valorem taxes for the year in which the closing on a specific Unit takes place will be prorated between the Unit purchaser and the Developer as of the closing date in the manner described in Paragraph 9 of the Purchase Agreement (Attachment 4). A mortgage lender ("Lender") may require an escrow deposit from the purchaser to assure ample funds for payment of taxes the following November which will be charged to the Purchaser at closing and paid to the Lender for deposit in the Lender's escrow account. Florida law requires County Tax Assessors to assess property on the basis of one

hundred percent (100%) of fair market value. Each Unit Owner will be assessed for his Unit proportionate share of the Common Elements.

B. Title Insurance. If the Purchaser obtains financing through a lender pre-approved by the Developer, the Developer will provide to Purchaser at Developer's cost, a policy of owner's title insurance (on a company chosen by the Developer) insuring that the conveyance from Developer to Purchaser has vested title in Purchaser. Otherwise, the Purchaser will be responsible for paying for the cost of the title insurance policy. Payments made by the Developer for transfer fees described in Paragraph XIII(E) below and title insurance shall not exceed $1,000.00.

C. Condominium Association Assessments. Each purchaser will be required to pay general assessments to the Condominium Association for the month of closing, which will be prorated as of the date of closing, the general assessment for the month immediately following the month in which the closing takes place, and a one time contribution to the working capital fund of the Condominium Association in the amount equal to two months of general assessments.

D. Transfer Fees. If the Purchaser obtains financing through a lender pre-approved by the Developer, the Developer will pay for the documentary stamps on the deed, which are equal to $0.70 on each $100.00 of consideration paid and deed recording costs of $10.00 for the first page and $8.50 for each additional page. Payments made by Developer for title insurance (Paragraph XIII(B) above) and transfer fees shall not exceed a total of $1,000.00.

E. Mortgage and Other Costs. Purchaser is required to pay all additional costs and fees incident to the securing of financing and the closing of the sale. Such charges may include the mortgage recording fee of $10.00 for the first page and $8.50 for each additional page thereafter, intangible tax on the mortgage calculated on the basis of 0.2% of the mortgage amount, documentary stamps on the note equal to $0.35 for each $100.00 of the mortgage amount, and attorneys fees for the legal counsel retained by the mortgage lender furnishing financing to the purchaser. Additional charges may also include lender's title insurance fees, mortgage insurance premiums, escrow deposits, prepaid interest, including, but not limited to, all discount points required by any lender, any fees associated with financing regarding the purchase of the Unit, and purchaser's attorney's fees.

XIV. EASEMENTS AND AGREEMENTS OF RECORD

The Developer has reserved easements for ingress and egress and utilities over portions of the Condominium as more particularly described in the Declaration (Attachment 1). There are also in effect presently numerous agreements and easements which affect the Condominium which are included in Attachment 3 of this Prospectus. Any easement in favor of a public or private utility or similar company or authority may be granted by the Developer in its sole discretion. See Paragraph IX of this Prospectus ("Utilities and Other Services") for the names of such suppliers of certain utilities to the Condominium. For more details, refer to the Declaration (Attachment 1).

XV. IDENTITY OF DEVELOPER

Plaza Court, L.P., a Georgia limited partnership, is the Developer of Solaire At The Plaza Condominium. Being a new entity formed for the purpose of developing this Condominium, it has no previous experience in the condominium development field. Mr. Warren J. Durkin, Jr. is the President and Manager of the General Partner for the Developer and is the person primarily responsible for and on behalf of the Developer for directing the creation and sale of the Condominium. Mr. Durkin has in excess of twenty (20) years of experience in real estate development and has served as a principal officer of a company that developed condominiums in Tampa, Florida, Jupiter, Florida, Delray Beach, Florida, and West Palm Beach, Florida, as well as other condominiums in the State of Georgia. The information provided above as to Mr. Durkin is given solely for the purpose of complying with Section 718.504(22) Florida Statutes, and is not intended to create or suggest any personal liability on the part of these individuals.

XVI. OWNERSHIP INTEREST

The Developer is the fee simple title holder of the property which is being developed into the Condominium. Attachment 8 to this Prospectus is evidence of the Developer's ownership interest by Special Warranty Deed.

Effective Date: March 14, 2005.

ATTACHMENT 1

DECLARATION OF CONDOMINIUM

SOLAIRE AT THE PLAZA CONDOMINIUM

Return to:
First American Title Insurance Company
2233 Lee Road, Suite 101
Winter Park, Florida 32789
Attn: Jim Dyer

DECLARATION OF CONDOMINIUM

FOR

SOLAIRE AT THE PLAZA CONDOMINIUM

WEISSMAN, NOWACK, CURRY, & WILCO, P.C.
Attorneys

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DECLARATION OF CONDOMINIUM

FOR

SOLAIRE AT THE PLAZA CONDOMINIUM

THIS DECLARATION is made on the date set forth below by Plaza Court, L.P., a Georgia limited partnership (hereinafter "Developer"), the owner of fee simple title to certain real property described in Paragraph 3 of this Declaration.

1. SUBMISSION TO CONDOMINIUM OWNERSHIP.

The Developer hereby submits to the condominium form of ownership and use the land described in Paragraph 3 of this Declaration, together with all improvements now and hereafter erected or to be installed thereon and the easements and rights appurtenant thereto pursuant to the Florida Condominium Act as it exists on the date hereof. Said property is the same property identified as the "East Tower Master Parcel" and all "Limited Common Areas" assigned to said "East Tower Master Parcel," as more specifically set forth and defined in that certain Master Declaration of Covenants, Conditions, and Restrictions of The Plaza Project dated October 7, 2004, and recorded in Official Records Book 7660, Page 1940, *et seq.*, Orange County, Florida records (hereinafter referred to as the "Master Declaration").

2. NAME.

The name by which this condominium is to be identified is SOLAIRE AT THE PLAZA CONDOMINIUM (hereafter the "Condominium").

3. THE LAND.

The land submitted to the condominium is located in Orange County, Florida, being more particularly described in Exhibit "A", which exhibit is attached hereto and incorporated herein by this reference. A survey of the land is attached as part of Exhibit "C", which exhibit is attached hereto and incorporated herein by this reference.

4. PROPERTY SUBJECT TO CERTAIN RESTRICTIONS AND EASEMENTS.

The Condominium Property (as described hereinafter) is subject to the covenants, restrictions, easements and reserved rights of the Developer contained in this Declaration. The Condominium Property is also subject to:

(a) Ordinance of the City of Orlando Establishing the Downtown Orlando Historic District recorded December 19, 1980 in Official Records Book 3160, Page 1701, *et seq.*, of the public records of Orange County, Florida.

(b) City of Orlando Downtown Development of Regional Impact Development Order recorded January 8, 1992 in Official Records Book 4362, Page 3368, *et seq.*, of the public records of Orange County, Florida; Notice of Recordation of Omitted Exhibit from aforementioned Development Order recorded January 19, 1996 in Official Records Book 5157, Page 1002, *et seq.*, Orange County, Florida records; First Amendment to Development Order recorded November 22, 1994 in Official Records Book 4823, Page 1341, *et seq.* Orange County, Florida records; and Second Amendment to Development Order recorded October 24, 2000 in Official Records Book 6114, Page 443, *et seq.*, Orange County, Florida records; and that Opt-In Agreement dated November 13, 2002 by and among 125 South

Orange, LLC, a Florida limited liability company, and the City of Orlando, a political subdivision of the State of Florida, recorded November 18, 2002 in Official Records Book 6672, Page 3317, *et seq.*, of the public records of Orange County, Florida;

(c) Developers Agreement for The Plaza LLC dated August 27, 2004 and recorded October 5, 2004 in Official Records Book 7664, Page 377, *et seq.*, of the public records of Orange County, Florida;

(d) Notice of Special Assessment Lien dated August 9, 2004 by the City of Orlando, Florida, a municipal corporation, recorded August 10, 2004 in Official Records Book 7569, Page 132, *et seq.*, of the public records of Orange County, Florida;

(e) the Master Declaration of Covenants, Conditions and Restrictions of The Plaza Project dated September 30, 2004 and recorded October 15, 2004, in Official Records Book 7660, Page 1940, *et seq.*, of the public records of Orange County, Florida;

(f) the Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004 and recorded October 15, 2004, in Official Records Book 7660, Page 2084, *et seq.*, of the public records of Orange County, Florida;

(g) Right of Way Utilization Agreement for Columns, Foundations and Architectural Elements Improvements dated September 29, 2004 and recorded October 15, 2004 in Official Records Book 7660, Page 1930, *et seq.*, Orange County, Florida records as assigned pursuant to that certain Assignment of Rights Under Right-of-Way Utilization Agreement for Columns, Foundations and Architectural Elements dated September 30, 2004 by and between The Plaza LLC and Plaza Court, L.P., recorded October 15, 2004 in Official Records Book 7660, Page 2356, *et seq.*, Orange County, Florida records;

(h) Right of Way Utilization Agreement for Parking Facility and Terrace dated September 29, 2004 by and between The City of Orlando and The Plaza LLC recorded October 15, 2004 in Official Records Book 7660, Page 1920, *et seq.*, Orange County, Florida records as assigned pursuant to that certain Assignment of Rights Under Right-of-Way Utilization Agreement for Parking Facility and Terrace dated September 30, 2004 by and between The Plaza LLC and Plaza Court, L.P., recorded October 15, 2004 in Official Records Book 7660, Page 2329, *et seq.*, Orange County, Florida records;

(i) Non-exclusive Temporary Easement Agreement executed by Kyung Park and Bang Park in favor of Plaza Court, L.P. dated September 29, 2004 and recorded October 15, 2004 in Official Records Book 7660, Page 2313, *et seq.*, Orange County, Florida records;

(j) Non-Exclusive Temporary Easement Agreement executed by Avalon Island LLC in favor of Plaza Court, L.P. dated September 30, 1004 and recorded October 15, 2004 in Official Records Book 7660, Page 2322, *et seq.*, Orange County, Florida records;

(k) Code Enforcement Board of the City of Orlando, Florida Statutory Order Imposing Penalty/Lien executed November 30, 2001 and recorded December 6, 2001 in Official Records Book 6406, Page 4167, *et seq.*, Orange County, Florida records;

(l) Mortgage Deed and Security Agreement dated April 30, 2003, executed by Avalon Island, L.L.C. in favor of SunTrust Bank, and recorded May 1, 2003 in Official Records Book 6893, Page 937, *et seq.*, Orange County, Florida records;

(m) Memorandum of Penthouse Rights dated September 30, 2004 executed by and between The Plaza LLC and Plaza Court, L.P. and recorded October 15, 2004 in Official Records Book 7660, Page 2389, *et seq.*, Orange County, Florida records;

(n) Memorandum of Reconveyance Obligation dated September 30, 2004 executed by and between The Plaza LLC and Plaza Court, L.P. and recorded October 15, 2004 in Official Records Book 7660, Page 2383, *et seq.*, Orange County, Florida records;

(o) the Declaration of Consent to Imposition and Notice of Lien of Special Assessments dated October 5, 2004 and recorded November 16, 2004 in Official Records Book 7703, Page 2588, *et seq.*, Orange County, Florida records; and

(p) such other easements as shown on the Survey, as contained in any future amendments to this Declaration, or as declared by the Developer pursuant to reserved rights contained herein.

5. DEFINITIONS.

Generally, terms used in the Declaration, and its exhibits, shall have their normal generally accepted meanings or the meanings given in the Act. Unless the context clearly indicates a different meaning, certain terms used in the Declaration, and its exhibits, including the Bylaws, and the Articles of Incorporation shall be defined as follows:

(a) "Act" or "Condominium Act" or "Florida Condominium Act" means the Florida Condominium Act (Chapter 718, Florida Statutes) as it exists on the date hereof and as amended from time to time.

(b) "Architectural Review Committee" or "ARC" shall mean the committee established to exercise the architectural review powers set forth in Paragraph 16 hereof, which shall be the Board of Directors of the Association unless by resolution of the Board of Directors appoints a separate Architectural Review Committee.

(c) "Area of Common Responsibility" shall mean and refer to the Common Elements, together with those areas, if any, which by the terms of this Declaration or by contract or agreement with any other Person become the responsibility of the Association.

(d) "Articles" or "Articles of Incorporation" shall mean the Articles of Incorporation of Solaire at The Plaza Condominium Association, Inc., which have been filed with the Florida Secretary of State and which are attached hereto as Exhibit "E" and incorporated here in this reference.

(e) "Assessment," as further described and defined in Paragraphs 18 and 19 hereof, shall mean a share of the funds required for the payment of Common Expenses as provided in this Declaration and which from time to time is assessed against the Unit Owner.

(f) "Association" or "Condominium Association" shall mean SOLAIRE AT THE PLAZA CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, the sole entity responsible for the operation of the Condominium. Where utilized herein or in the exhibits attached hereto, the term "Corporation" shall be deemed to be synonymous with the term "Association."

(g) "Association Property" shall mean the property, real and personal, which is owned or leased by, or which is dedicated on a recorded plat or by other recorded instrument in the Orange County, Florida land records to the Association for the use and benefit of its members, including but not limited to the Association's non-exclusive easement for ingress and egress to property providing beach access.

(h) "Board of Directors," or "Board" shall mean the Board of Directors of the Association.

(i) "Building(s)" shall mean the structure(s) within which the Units, certain Limited Common Elements, and certain Common Elements are located on the Condominium Property.

(j) "Bylaws" shall mean the Bylaws of the Association, attached to this Declaration as Exhibit "F" and incorporated herein by this reference.

(k) "Common Elements" shall mean and include the portions of the Condominium Property which are not included within a Unit, as more particularly described in this Declaration.

(l) "Common Expenses" shall mean all expenses incurred or anticipated to be incurred by the Association for the general benefit of the Condominium, including but not limited to, those expenses incurred for maintaining, repairing, replacing, and operating the Common Elements and Association Property, and the costs of carrying out the powers and duties of the Association. Common Expenses also include reasonable transportation services, insurance for directors and officers, road maintenance and operation expenses, in-house communications, access control services, and pest control services to the Common Elements, which are reasonably related to the general benefit of the Unit Owners even if such expenses do not attach to the Common Elements or property of the Condominium, and the cost of any master antenna television system obtained pursuant to a bulk contract, if any. Common Expenses shall not include any separate obligations of individual Unit Owners. In the event that the Board of Directors elects, with the approval of a majority of Voting Interests in the Condominium, to install hurricane shutters in accordance with Section 718.113(5) of the Act, and Paragraph 10(a)(vi) of This Declaration and/or to maintain hurricane shutters in accordance with Paragraph 15(b) of this Declaration and/or to maintain hurricane shutters in accordance with Paragraph 15(b) of this Declaration, then the term "Common Expenses" shall include the expense of such installation, replacement, operation, repairs and/or maintenance in accordance with Section 718.115(1)(e) of the Act. For all purposes of this Declaration, "Common Expenses" shall also include all budgeted reserves required by the Act.

(m) "Common Surplus" shall mean the excess of all receipts of the Association collected on behalf of the Association (including, but not limited to, Assessments, rents, profits and revenues on account of the Common Elements), over and above the amount of Common Expenses.

(n) "Condominium Instruments" shall mean this Declaration and all Exhibits to this Declaration, including but not limited to the Bylaws of the Association, the Articles of Incorporation of the Association, the Survey and Floor Plans, all as may be supplemented or amended from time to time.

(o) "Condominium Parcel" shall mean a Unit together with the undivided share in the Common Elements and the Common Surplus which is appurtenant to the Unit.

(p) "Condominium Property" shall mean the land described in Exhibit "A" and the improvements constructed thereon which have been submitted to condominium ownership under this Declaration.

(q) "County" shall mean Orange County, State of Florida.

(r) "Declaration" or "Declaration of Condominium" shall mean this instrument, as it may be amended from time to time.

(s) "Developer" shall mean Plaza Court, L.P., a Georgia limited partnership, and its successors and its assigns or any other individual or entity that qualifies as a Developer pursuant to

Florida Administration Code, Section 61B – 15.007.

(t) "Developer Control Period" shall mean that time period in which the Developer has the right to appoint directors and officers of the Association under Article IV, Part A, Section 3 of the Bylaws.

(u) "Developer's Easement Area" shall mean that certain area, as shown on the Floor Plans, that Developer has the right to use exclusively for any purpose it deems appropriate as set forth in Paragraph 13 of this Declaration.

(v) "Domestic Partner" shall mean any adult who cohabitates with an Owner and who has been designated as the Owner's Domestic Partner in a written statement, signed by the Owner and filed with the Association's Secretary. A person shall no longer be a Domestic Partner upon the Secretary's receipt of a written termination notice, signed by either the Owner or the Domestic Partner.

(w) "Division" shall mean the Division of Florida Land Sales, Condominiums, and Mobile Homes of the Department of Business and Professional Regulation.

(x) "Electronic Document" shall mean signature created, transmitted, received or stored by electronic means and retrievable in human perceivable form, such as email, web pages, electronic documents, facsimile transmissions, etc.

(y) "Electronic Signature" shall mean information created, transmitted, received or stored by electronic means and includes, but is not limited to, a Secure Electronic Signature.

(z) "Eligible Mortgage Holder" shall mean those holders of first mortgages secured by Units in the Condominium who have requested notice of certain items as set forth in this Declaration.

(aa) "Floor Plans" shall mean the floor plans and building plans for Solaire at The Plaza Condominium prepared by The Preston Partnership, LLC, a Georgia limited liability corporation, and required by Section 718.104 of the Act, which Floor Plans are attached hereto as Exhibit "D" and are incorporated herein by this reference.

(bb) "Improvements" shall mean all structures located or to be constructed on the Condominium Property, including, but not limited to, the Buildings.

(cc) "Land Condominium" shall mean The Plaza Land Condominium created by that certain Land Condominium Declaration, as defined in subparagraph (ee) below.

(dd) "Land Condominium Association" shall mean The Plaza Land Condominium Association, a Florida nonprofit corporation, its successors or assigns.

(ee) "Land Condominium Declaration" shall mean the Declaration of Condominium of The Plaza Land Condominium dated October 7, 2004 and recorded in Official Records Book 7660, Page 2084, *et seq.*, Orange County, Florida records, as amended or may be amended.

(ff) "Land Condominium Property" shall mean all that tract or parcel of land located in Section 26, Township 22 South, Range 29 East, City of Orlando, Orange County, Florida, and being more particularly described in Exhibit "A" of the Land Condominium Declaration, incorporated herein by this reference.

(gg) "Life Safety System" shall mean any and all emergency lighting, audio and visual

signals, safety systems, sprinklers and smoke detection systems, which are now or may be hereafter installed in the Buildings, whether or nor within the Units. All such Life Safety Systems, together with all conduits, wiring, electrical connections and systems related thereto, regardless of where located, shall be deemed Common Elements hereunder. Without limiting the generality of the foregoing, when the context shall so allow, the Life Safety System shall also be deemed to include all means of emergency ingress and egress, which shall include all stairways and stair landings.

(hh) "Limited Common Areas" shall refer to the Limited Common Areas in the Master Development Property assigned to the Condominium and have the same meaning as set forth in Article 1.21 of the Master Declaration.

(ii) "Limited Common Elements" shall mean a portion of the Common Elements, the exclusive use of which is reserved to a certain Unit or Units to the exclusion of other Units, as same are shown on the Survey or Floor Plans, or as are specified in this Declaration. References herein to Common Elements also shall include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.

(jj) "Management Firm" means and refers to First Communities Realty, Inc., a Georgia corporation, and its successors and assigns, or any person or entity contracted by the Association to perform management functions for and on behalf of the Association.

(kk) "Master Development" shall mean Plaza, a multi-use master planned project created by that certain Master Declaration, as defined in subparagraph (nn) below.

(ll) "Master Development Property" shall mean certain real property situate in Orange County, Florida, which real property is more particularly described in Exhibit "A" of the Master Declaration incorporated herein by this reference.

(mm) "Master Development Property Developer" shall mean The Plaza LLC, a Florida limited liability company, its successors and assigns.

(nn) "Master Declaration" shall mean the Master Declaration of Covenants, Conditions, and Restrictions of The Plaza Project dated October 7, 2004 and recorded in Official Records Book 7660, Page 1940, *et seq.*, Orange County, Florida records, as amended or may be amended.

(oo) "Master Parcel" shall have the same meaning as set forth in Article 1.24 of the Master Declaration.

(pp) "Master Parcel Owner" shall have the same meaning as set forth in Article 1.25 of the Master Declaration.

(qq) "Mortgage" shall refer to any mortgage, trust deed, or other transfer or conveyance for the purpose of securing the performance of an obligation, including, but not limited to, a transfer or conveyance of fee title for such purpose.

(rr) "Nested Parking" or "Nested Parking Spaces Unit" shall mean that certain multi-level parking garage being a condominium unit of the Land Condominium Property. The Nested Parking Spaces Unit is a Common Element the Condominium.

(ss) "Occupant" shall mean any Person staying overnight in a Unit for a total of more than thirty (30) days, either consecutive or nonconsecutive, in any calendar year, regardless of whether such Person is a tenant or the Owner of such Unit. Where the context dictates, an Occupant shall also be

deemed to include the family members, occasional social guests, tenants, licensees and invitees.

(tt) "Person" shall mean any individual, corporation, firm, association, partnership, trust, or other legal entity.

(uu) "Secure Electronic Signature" shall mean an electronic or digital method executed or adopted by a Person with the intent to be bound by or to authenticate a record, which is unique to the Person using it, is capable of verification, is under the sole control of the Person using it, and is linked to data in such a manner that if the data is changed, the electronic signature is invalidated.

(vv) "Survey" shall mean the survey/plot plan for Solaire at The Plaza Condominium, prepared by Jones, Wood & Gentry, Inc., required by Section 718.104 of the Act, which Survey is attached hereto as Exhibit "C" and is incorporated herein by this reference.

(ww) "Tower Exclusive Vertical Transportation" shall have the same meaning as set forth in Article 1.55 of the Master Declaration.

(xx) "Unit" shall mean and refers to that portion of the Condominium Property which is subject to exclusive ownership and use as more particularly described in this Declaration.

(yy) "Unit Owner" or "Owner of a Unit" or "Owner" shall mean the record owner of legal title to a Condominium Parcel, but shall not include a Person who is only an Eligible Mortgage Holder.

(zz) "Voting Interest" shall mean the voting rights distributed to Association members pursuant to the Declaration.

6. DESCRIPTION OF CONDOMINIUM.

(a) Identification of Units. The Condominium shall contain three hundred six (306) Units. A graphic description of the buildings in which Units are located, including an identification of each Unit by a separate numerical designation is shown on the Floor Plans attached as Exhibit "D". The Survey (Exhibit "C") and the Floor Plans (Exhibit "D"), together with this Declaration, are sufficient in detail to identify the Common Elements and each Unit and their relative locations and dimensions. Time-share estates or interests will not be created with respect to any of the Units in the Condominium.

7. UNITS AND BOUNDARIES.

Each Unit consists of a dwelling and its appurtenant percentage of undivided interest in the Common Elements and Common Surplus. Each Unit shall be subject to the Act and the Condominium Instruments. Each Unit is identified by a separate numerical designation as set forth in Exhibit "B" attached hereto and incorporated herein by this reference. Each Unit is depicted on the Floor Plans. The Survey and Floor Plans together with this Declaration are sufficient in detail to identify the Common Elements and each Unit and their relative locations and dimensions. Each Unit includes that part of the structure which lies within the following boundaries:

(a) Vertical Boundaries. The perimetrical or vertical boundaries of each Unit shall be the vertical plane formed by the outermost surface of the stud in the walls separating the Unit from the exterior walls of the Building. With respect to common walls between Units or common walls between a Unit and a corridor, the perimetrical or vertical boundary of the Units served thereby shall be the centerline of such wall.

(b) Horizontal Boundaries.

(i) Floor 10. For those Units located on floor 10 of the Building, the upper horizontal boundary of such Units shall be the centerline of the concrete slab located between the ceiling of such Units and the flooring of the Units located above. The lower horizontal boundary of such Units shall be the centerline of the concrete slab located between the flooring of such Units and the ceiling of the Parking Deck located below.

(ii) Floors 11 through 28. For those Units located on floors 8 through 27 of the Building, the upper horizontal boundary of such Units shall be the centerline of the concrete slab located between the ceiling of such Units and the flooring of the Units located above. The lower horizontal boundary of such Units shall be the centerline of the concrete slab located between the flooring of such Units and the ceiling of the Units located below.

(iii) Floor 29. For those Units located on floor 29 of the Building, the upper horizontal boundary of such Units shall be the centerline of the concrete slab located between the ceiling of such Units and the roof of the Building. The lower horizontal boundary of such Units shall be the centerline of the concrete slab located between the flooring of such Units and the ceiling of the Units located below.

(c) Additional Information to Interpret Unit Boundaries. Entry doors and exterior glass surfaces, including, but not limited to, windows and glass doors, serving the Unit shall be included within the boundaries of the Unit. Heating and air conditioning systems serving a single Unit (including any part of such system located outside the boundaries of the Unit), all duct work for heating and air conditioning systems and appliances and plumbing fixtures within a Unit shall be part of the Unit.

If any chutes, flues, ducts, conduits, wires, pipes or other apparatus lies within and partially outside of the designated boundaries of the Unit, any portion thereof which serves only that Unit shall be deemed to be a part of that Unit, while any portions thereof which serve more than one (1) Unit or any portion of the Common Elements shall be deemed a part of the Common Elements.

In interpreting deeds and Floor Plans, the existing physical boundaries of a Unit as originally constructed or of a Unit reconstructed in substantial accordance with the original Floor Plans thereof shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed in any deed or Floor Plan, regardless of settling or lateral movement of the building in which the Unit was located, and regardless of minor variance between the boundaries shown on the Floor Plans or in a deed and those of the Unit.

(d) Appurtenances to Units. The ownership of each Unit shall include and there shall pass with a Unit as appurtenances thereto: (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as provided in this Declaration; (c) an exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, provided that an easement in air space which is vacated shall be terminated automatically; (d) membership in the Association with the full voting rights appurtenant thereto; and (e) other appurtenances as may be provided by this Declaration or the Act.

8. COMMON ELEMENTS.

(a) Designation of Common Elements. The Common Elements consist of all portions of the Condominium Property not located within the boundaries of the Units, which includes, but is not limited to, all Limited Common Areas assigned to the East Tower Master Parcel and the Nested Parking Spaces

Unit. The Common Elements shall include, without limitation, hallways, the lobby, elevator lobbies, telecommunications rooms, mechanical rooms, electrical rooms, maintenance rooms, the club room, fitness room, pool, sun deck, grill area and other amenities located on the tenth floor of the Building, trash chutes, parking control equipment, and loading docks serving the East Tower Master Parcel, as may be more specifically shown on the Floor Plans and/or Exhibit "A" to the Master Declaration.

Ownership of the Common Elements shall be by the Owners as tenants-in-common. The percentage of undivided interest in and to the Common Elements attributable to each Unit is set forth on Exhibit "B" attached hereto and incorporated herein by this reference. Such percentages of undivided interest may be altered only by the written consent of all Owners and Mortgagees (or such lesser number of Owners and Mortgagees as may hereafter be prescribed by the Act) expressed in a duly recorded amendment to the Declaration.

(b) Additions, Alterations or Improvements to the Common Elements by the Association. Whenever, in the judgment of the Board of Directors, the Common Elements, or any part thereof, shall require capital additions, alterations or improvements (as distinguished from maintenance, repairs and replacements) costing in excess of $50,000.00 in the aggregate in any calendar year, the Association may proceed with such additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by the Owners of sixty-six two-thirds percent (66.67%) of the Units represented at a meeting at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements, or any part thereof, costing in the aggregate $50,000.00 or less in a calendar year may be made by the Board of Directors without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements shall be as a "Capital Improvement Special Assessment" of the Unit Owners as provided in Section 18 of this Declaration. For purposes of this Section, "aggregate in any calendar year" shall include the total debt incurred in that year, if such debt is incurred to perform the above-stated purposes, regardless of whether the repayment of any part of that debt is made beyond that year.

9. RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS.

The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit, and the exclusive right to use all appropriate appurtenant Limited Common Elements, shall not be separated from such Unit and shall pass with the title to the Unit, whether or not separately described. The appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements appurtenant to a Unit, cannot be conveyed or encumbered, except together with such Unit. The respective shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements, the Condominium Property, or any part thereof, shall be undertaken, except as provided herein with respect to termination of the Condominium.

10. LIMITED COMMON ELEMENTS.

(a) The Limited Common Elements located on the Condominium and the Unit(s) to which they are assigned are as follows:

(i) the portion of the Common Elements on which there is located any portion of the air conditioning or heating system exclusively serving a particular Unit or Units is assigned as Limited Common Element to the Unit or Units so served;

(ii) any utility meter that serves only one (1) Unit is assigned as a Limited Common Element to the Unit so served;

(iii) a balcony attached to and exclusively serving a Unit, as more specifically shown

on the Floor Plans, is assigned as a Limited Common Element to the Unit so served;

(iv) a private terrace attached to and exclusively serving a Unit, as more specifically shown on the Floor Plans, is assigned as a Limited Common Element to the Unit so served;

(v) any hurricane shutter affixed to the exterior of a building by a Unit Owner and serving a particular Unit is assigned as a Limited Common Element to the Unit so served. In accordance with Section 718.113(5) of the Act, the Board may not install hurricane shutters as laminated glass or window film architecturally designed to function as hurricane protection in compliance with the applicable building code has been installed on the Condominium Property. Unit Owners may install shutters in accordance with Paragraph 23(f) of this Declaration. Should hurricane shutters be affixed by a Unit Owner, any such approved shutters shall be Limited Common Elements assigned to the Unit to which they are attached and serve.

(vi) one (1) mail box or slot to be initially assigned by the Developer; and

(vii) Parking Spaces. The Developer, in its sole discretion, reserves the right to designate and assign, with or without consideration, all parking spaces situated on the Condominium Property, as shown on Exhibit "D" ("Floor Plans") hereof, as Limited Common Elements for the exclusive use by Unit Owners of specified Units as long as it holds any Unit for sale in the ordinary course of business. Thereafter, any remaining parking spaces that have not been delegated or assigned by Developer shall be deemed to be Common Elements under the control of the Association, and may be assigned by the Association, in its sole discretion, to a Unit Owner as a Limited Common Element. After assignment to a Unit, each parking space shall pass as a Limited Common Element of the Unit. No Unit Owner shall have or acquire any fee simple title to the parking space at any time except as part of the Unit Owner's undivided share in the Common Elements. Upon payment by the Unit Owners of such price as Developer deems appropriate, in its absolute discretion, the Developer shall assign a space or spaces to a Unit and once so assigned, said space or spaces shall become a Limited Common Element appurtenant to such Unit. All assignments of parking spaces shall be made by a non-recordable instrument in writing ("Parking Space Assignment"). The Association shall maintain a book (the "Association Book") for purposes of recording the current assignee of each parking space. The Developer will cause the Association to record each such Parking Space Assignment in the Association Book and the Unit Owner to which such use is assigned shall have the exclusive right to the use thereof. All fees collected by Developer for assigning parking spaces, if any, shall be retained by Developer and shall not constitute income or revenue of the Association. Parking Space Assignments shall be executed by Developer alone, the President of the Association alone, or by any two (2) officers of the Association. There shall be no recordation in the County of the transfer of a parking space. A Unit Owner who has acquired Limited Common Element parking spaces appurtenant to its Unit from the Developer or Association shall have the right to transfer or assign any of its Limited Common Element parking spaces to another Unit Owner. The assigning Unit Owner shall have the right to retain all consideration paid by the Unit Owner for the assignment of the parking spaces. Upon a reassignment of a parking space by an Owner, such Owner shall promptly provide written evidence of same to the Association and the Association shall record the reassignment in the Association Book.

11. ASSOCIATION MEMBERSHIP AND ALLOCATION OF VOTES.

All Unit Owners, by virtue of their ownership of a fee or undivided fee interest in any Unit in the Condominium, excluding Persons holding such interest under a Mortgage, are members of Solaire at The Plaza Condominium Association, Inc., Inc., and, except as otherwise provided herein or in the Bylaws, shall be entitled to vote on all matters upon which members of the Association are entitled to vote pursuant to the

Declaration and in accordance with the Bylaws. Subject to the provisions of the Condominium Instruments, the Owner or collective Owners of a Unit shall be entitled to one (1) equally weighted vote for such Unit ("Voting Interest"). The total number of votes shall at all times be equal to the number of Units submitted to the Condominium under this Declaration. Membership in the Association shall automatically terminate upon the termination of ownership of a Condominium Parcel, and the subsequent owner taking title shall automatically become entitled to membership.

Furthermore, each Owner, by acceptance of a deed to a Unit, acknowledges that, in addition to being subject to and bound by the Condominium Instruments, he or she is subject to the Master Declaration and the Land Condominium Declaration, and that the Association is subject to assessments under the Master Declaration and Land Condominium Declaration.

12. OWNERSHIP OF COMMON ELEMENTS AND COMMON SURPLUS AND SHARE OF COMMON EXPENSES.

The proportion or percentage of and manner of sharing Common Expenses and owning the Common Surplus shall be the same as the undivided shares in the Common Elements. The undivided share in the Common Elements and Common Surplus appurtenant to each Unit, as well as the undivided share of the Common Expenses to be paid with respect to each Unit, shall be computed on the following basis:

(a) The allocation of percentage shares in the Common Elements and Common Surplus, and the percentage share of the Common Expenses, appurtenant to each Unit is set forth in Exhibit "B" as attached hereto and incorporated herein by this reference. The allocation of percentage shares has been established by the Developer in the following manner:

(i) the approximate area within the boundary of each Unit has been measured in square feet from the centerline of the wall separating the Unit from adjacent Units and from the centerline of the wall separating the Unit from the exterior wall or walls of the Buildings in which the Unit is located and the centerline of the wall separating the Unit from the hallway of the building in which the Unit is located. Such area for each such Unit is hereafter referred to as its "Unit Area."

(ii) the total of the Unit Area of all Units has been computed and is hereinafter referred to as the "Total Unit Area."

(iii) the Total Unit Area has been divided into the Unit Area of each Unit to determine the allocation of percentage shares for each Unit as set forth on Exhibit "B" to this Declaration.

The foregoing methods of calculation were undertaken in order to establish a fair and equitable method of allocating assessment percentages to Units within the Condominium and every Unit Owner shall be bound by such calculations and hereby irrevocably waives the right to assert that the formula used or the measurements made were unfair, inequitable, or otherwise in error; provided that in the case of a scrivener's error as described in Section 718.110(5) of the Act, such error may be corrected by an amendment to this Declaration approved by the Board of Directors or a majority of Unit Owners.

13. EASEMENTS.

The following easements are hereby created (in addition to any easements created under the Act and any other provisions of this Declaration):

(a) Use and Enjoyment. Each Unit Owner and Occupant shall have a right and a non-exclusive easement of use and enjoyment in and to the Common Elements (including the right of access, ingress and egress to and from his or her Unit over those portions of the Condominium designated for such purpose), and such non-exclusive easement shall be appurtenant to and shall pass with the title to such Unit, subject to (i) the rights of the Unit Owners to the exclusive use of the Limited Common Elements assigned to their respective Units; (ii) the right of the Association, the Master Declaration and/or the Land Condominium Declaration, as the case may be, to control the use and enjoyment of the Common Elements as provided by the terms of this Declaration, including, but not limited to, the right of the Association to suspend voting and use privileges as provided herein; and (iii) the right of the Association to have access to the Units and Limited Common Elements assigned to a Unit to discharge its rights and obligations, under the Condominium Instruments, including without limitation, the maintenance responsibility of the Association. None of the easements specified in this subsection shall be encumbered by any leasehold or lien other than those on Condominium Parcels. Any such lien encumbering such easements (other than those on the Condominium Parcels) automatically shall be subordinate to the rights of Unit Owners and the Association with respect to such easements.

(b) Support. Each Unit, Building and Improvement shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

(c) Encroachments. To the extent any Unit or Common Elements encroaches on any other Unit or Common Elements, a valid easement shall exist if the encroachment exists as a result of: (i) any deviation from the Survey in the initial construction of the Building or any improvements related thereto; (ii) settling or shifting of the Building or any improvements related thereto; (iii) any alteration or repair to the Common Elements or Units made by or with the consent of the Association or the Developer, as appropriate, or (iv) any repair or restoration of the Improvements (or any portion thereof) or any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements.

(d) Utility and Other Services; Drainage. To the extent that the sprinkler system or other part of the Life Safety System or any utility line, pipe, wire, or conduit serving any Unit, Units or the Common Elements shall lie wholly or partially within the boundaries of another Unit or the Common Elements, such other Unit, Units, or the Common Elements shall be burdened with a non-exclusive easement for the use, maintenance, repair and replacement of such sprinkler system, utility line, pipe, wire or conduit, such non-exclusive easement to be in favor of the Unit, Units, or Common Elements served by the same and the Association. It shall be the obligation of the benefited Owner to maintain, replace and repair any pipe, line, conduit, duct or wire owned by such Owner, even if such pipe, line conduit, duct or wire is located within the boundaries of a Unit of another Owner. In such circumstance, the benefited Owner shall repair all incidental damage to any Unit resulting from performance of any such work. All Owners hereby covenant and agree that as finish levels can have varying degrees, such repairs will be complete only to the extent of being "paint-ready". Components that may require repair or replacement, such as tile and trim, will be reinstalled only to the extent of readily available materials or similar materials (trim and such will also be finished to "paint-ready"). Due to the uncontrollability of quality of repair, items such as faux paint treatment, wallpaper, ceiling/wall appliqué, and any other similar types of finishes, will not be the responsibility of the benefited Owner.

Furthermore, non-exclusive easements are hereby reserved unto the Developer and also granted to the respective utility providers under, through and over the Condominium Property as may be required from time to time for the construction, use and maintenance of all utilities (whether public or private), cable television, communications and security systems, and other services which may serve the Condominium and each Unit; provided, however, that these easements shall not permanently interfere with the use of the Units. A non-exclusive easement is also reserved unto the Developer and granted to

all applicable governmental entities over and across the Common Elements for the purpose of providing drainage and for the installation, operation, use and maintenance of drainage facilities; provided, however, that the Association shall be responsible for the continuous maintenance of the easements and rights-of-way of the drainage system located on any and all portions of the Condominium Property. This obligation shall run with the land as do other provisions of the Declaration. A Unit Owner shall do nothing within or outside his or her Unit that interferes with or impairs, or may interfere with or impair, the provision of such utility, cable television, communications and security systems, or other service or drainage facilities or the use of these easements.

(e) Easement For Facilities and Services. The Association and its agents, contractors, designees, employees, successors and assigns shall have (i) a non-exclusive easement for access and use of all the Common Elements, including, but not limited to, those customarily used for pedestrian and vehicular traffic and also including halls and corridors, balconies and terraces (whether screened or unscreened), mechanical/electrical rooms, for the purpose of performing its obligations under the Condominium Instruments, including, but not limited to, cleaning, repairing, maintaining and improving the Buildings and Improvements; and (ii) an irrevocable right of access to each Unit during reasonable hours, when necessary for the maintenance, repair or replacement of any Common Elements or of any portion of a Unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units.

(f) Pest Control. The Association may, but shall not be obligated to, dispense chemicals for the extermination of insects and pests within the Units and Common Elements. In the event the Association chooses to provide such pest control, the Association and its duly authorized contractors, representatives, and agents shall have an easement to enter Units for the purpose of dispensing chemicals for the extermination of insects and pests within the Units and Common Elements. Owners shall either provide a key to the Unit for purpose of such entry or have someone available at such times as are designated by the Board of Directors to allow entry into the Unit for this purpose. The Association shall not be liable for any illness, damage, or injury caused by the dispensing of these chemicals for this purpose.

(g) Additional Easements. The Developer (as long as it offers any Unit for sale in the ordinary course of business) and the Association, on their behalf and on behalf of all Unit Owners (each of whom hereby appoints the Developer and the Association as its attorney-in-fact for this purpose), each shall have the right to grant such additional general ("blanket") and specific electric, gas or other utility, cable television, security systems, communications or service easements (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto), or modify or relocate any such existing easements or drainage facilities, in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the Improvements, or any portion thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provisions of this Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for dwelling purposes. In addition, the Board of Directors has the authority, without the joinder of any Unit Owner, to grant, modify, or move any easement if the easement constitutes part of or crosses the Common Elements or Association Property.

(h) Survey. All easements described or shown on the Survey.

(i) Developer Easements. For so long as Developer owns any Unit primarily for the purpose of sale in the ordinary course of business, Developer and its duly authorized contractors, subcontractors, representatives, agents, associates, employees, tenants and successors and assigns shall have: (i) a non-exclusive easement for access and ingress to, egress from and use of the Common Elements for the

placement and maintenance of signs, banners, balloons, decorations, marketing materials and tables, a sales office, a leasing office, a business office, promotional facilities and model Units on any portion of the Condominium, together with such other facilities as in the opinion of Developer may be reasonably required, convenient or incidental to the completion, renovation, improvement, development, sale or lease of any Unit, or any portion thereof; and (ii) a non-exclusive easement to use the Common Elements for special events, promotional activities and grand opening celebrations. In connection with the hosting of special events, promotional activities and grand opening celebrations in the Common Elements, Developer shall be permitted to have live entertainment, and any noise created therefrom shall not be deemed a nuisance and shall not cause Developer and its representatives, agents, associates, employees, tenants and guests to be deemed in violation of any provision of this Declaration, the Master Declaration, the Land Condominium Declaration, or any other declaration or governing rules of any condominium or subdivision created in accordance with the Master Declaration. Additionally, Developer and its duly authorized contractors, subcontractors, representatives, agents, associates, employees, tenants and successors and assigns, shall have an exclusive easement for any and all purposes it deems appropriate over, on and through Developer's Easement Area as depicted on the Floor Plans so long as Developer, or any successor Developer, owns any Unit for the purpose of sale or lease. Said easement will terminate when Developer no longer holds Units for sale in the ordinary course of business and is subject to termination after Unit Owners, other than Developer have assumed control of the Association in accordance with Article IV, Section 2 of the Bylaws. In addition, until such time as the Developer relinquishes control of the Association in accordance with Section 718.301(4) of the Act, the Developer shall have a transferable, non-exclusive easement on, over, through, under and across the Common Elements and Limited Common Elements for the purpose of making improvements on the Condominium or any portion thereof, for the purpose of constructing, installing, replacing, repairing, restoring and maintaining all utilities, buildings, driveways, landscaping and any other improvements on the Condominium Property or other Property serving the Condominium, and for the purpose of doing all things reasonably necessary and proper in connection therewith.

(j) Construction. Developer (including its affiliates and its or their designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take any and all action necessary or convenient for the purpose of undertaking and completing the construction thereof and for repair, replacement and maintenance or warranty purposes or where the Developer, in its sole discretion, determines that it is required or desires to do so.

(k) Exterior Building Maintenance. An easement is hereby reserved on, through and across each Unit and all Limited Common Elements appurtenant thereto in order to afford access to the Association (and its contractors) to perform roof repairs and/or replacements, repair, replace, maintain and/or alter rooftop mechanical equipment, to perform exterior maintenance and/or painting of the Building.

(l) Developer Activities. Until such time as the Developer completes and sells all of the Units in the Condominium, the Developer reserves, for the purpose of developing, renovating and constructing the Condominium Property, the right to prohibit access to any portion of the Common Elements of the Condominium Property or uncompleted Units to any of the Occupants of the Condominium, and to utilize various portions of the Common Elements or the Units in connection with such construction and development; provided that in no event shall the Developer prevent reasonable access by Owners and Occupants to Common Elements for the purpose of ingress and egress to and from the Units. No Unit Owner or Occupant's guests or invitees shall in any way interfere or hamper the Developer, its employees, successors or assigns, in connection with such activities of the Developer. Thereafter, during such time as the Developer, its successors or assigns, own any Units within the Building and is carrying on any business in connection therewith, including the selling, renting or leasing of such Units, the Unit Owners, their guests and invitees shall in no way interfere with such activities or prevent access to such Units by the Developer, its employees, its successors or assigns.

(m) Sales and Management Activities. Until such time as the Developer has conveyed all

Units to third parties, other than the Developer or parties affiliated with the Developer, the Developer, its designees, successors and assigns, shall have the right to use any such Units owned by the Developer and parts of the Common Elements (including the Clubroom) for Unit models, sales, closings, management and construction offices; to show model Units and the Common Elements to prospective purchasers and, if applicable, tenants of Units; and to erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease, and to take any and all actions which, in the Developer's opinion, may be helpful in selling or leasing Units or for promoting the Condominium and its operation generally.

(q) Warranty. For so long as Developer remains liable under any warranty, whether statutory, express or implied, for act or omission of Developer in the development, construction, sale and marketing of the Condominium, then Developer and its contractors, agents and designees shall have the right, in Developer's sole discretion and from time to time and without requiring prior approval of the Association and/or any Unit Owner (provided, however, that absent an emergency situation, Developer shall provide reasonable advance notice), to enter the Condominium Property, including the Units, Common Elements and Limited Common Elements, for the purpose of inspecting, testing and surveying same to determine the need for repairs, improvements and/or replacements, and effecting same, so that Developer can fulfill any of its warranty obligations. Nothing herein shall be deemed or construed as the Developer making or offering any warranty, all of which are disclaimed (except to the extent same may not be) as set forth in Paragraph 29 of this Declaration.

(o) Community Bulletin Board. As part of the Common Elements maintained by the Association, Developer and/or the Board shall have the right, but not the obligation, to erect on the Condominium a bulletin board primarily for the use of Unit Owners in advertising their Units for sale; provided that such bulletin board shall not be used by Unit Owners to advertise the sale of their Unit as along as the Developer owns any Unit for sale in the ordinary course of business. For so long as the Association desires to maintain this bulletin board, each Unit Owner and his licensed real estate broker and agent may use the Condominium for access, ingress and egress to and from this bulletin board; provided, however, the use of the bulletin board shall be subject to such reasonable nondiscriminatory rules and regulations as may be adopted or promulgated by the Board regulating the size and duration of such advertisements. Developer or Board may terminate use of this bulletin board entirely at any time, and no property rights of any kind are created hereby. In addition, the Board has the right, but not the obligation, to adopt reasonable rules and regulations to permit Unit Owners to use the Community Bulletin Board for other purposes such as advertising Units for rent, and/or the sale or rental of items such as equipment or furniture.

Wherever in this Paragraph or elsewhere in this Declaration an easement is granted or reserved to any party, such easement shall also benefit such party's successors, grantees, assigns, agents, employees, licensees, tenants, invitees and guests. All easements referred to herein shall be non-exclusive easements, except for the Developer's exclusive easement over the Developer's Easement Area as defined hereunder and as depicted on the Floor Plans.

14. AMENDMENTS.

Except as elsewhere provided herein, this Declaration may be amended in the following manner:

(a) By the Association. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors of the Association or by not less than one-third (1/3) of the Unit Owners of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary of the Association at or

prior to the meeting. Except as elsewhere provided, approvals must be by an affirmative vote of (a) Unit Owners of not less than sixty-six and two-thirds percent (66-2/3%) of the Units in the Condominium and by not less than a majority of the Board of Directors of the Association; or (b) Unit Owners of not less than seventy-five percent (75%) of the Units in the Condominium.

(b) Amendment by Developer.

(i) Amendment to Condominium Plans and Declaration. The Developer reserves the right to make whatever changes it may deem necessary in the Condominium Instruments or other documents required by Section 718.104 of the Act and this Declaration in a manner that will not materially and adversely affect the property rights of any Unit Owner other than the Developer until such time as all of the Units held primarily for the purpose of sale have been conveyed to third parties not related to or affiliated with the Developer. The amendment reflecting such changes need only be executed by the Developer; provided, however, that no such amendment unilaterally approved by the Developer shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the proportion or percentage by which a Unit Owner shares the Common Expenses and owns the Common Surplus, unless such amendment is also approved by the record Owner of the affected Unit, all record owners of liens on such affected Unit, and at least a majority of the total Voting Interests of the Association. Further, no amendment unilaterally approved by the Developer shall permit timeshare estates to be created in any Unit.

(ii) Special Amendment. Developer, its designees, successors, or assigns, reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends the Declaration and any provision therein (i) to comply with requirements of the FNMA, FHLMC, the Government National Mortgage Association, the Department of Housing and Urban Development, the Federal Housing Administration, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; (ii) to induce any of such agencies or entities to make, purchase, sell, insure, guarantee or otherwise deal with first Mortgages covering Units; and (iii) to bring this Declaration into compliance with applicable laws, ordinances or governmental regulations. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer to make or consent to a Special Amendment on behalf of each Unit Owner and the Association. Each deed, Mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power of the Developer to make, execute and record Special Amendments. The right and power to make Special Amendments hereunder shall terminate when the Developer no longer owns any Unit for the purpose of sale.

(iii) If there has been an omission or error in this Declaration or any other document required by law to establish the Condominium, the Association may correct such error or omission by an amendment approved by a majority of the Board of Directors, provided that this procedure for amendment shall not be used if such an amendment would materially and adversely affect substantial property rights of Unit Owners, unless the affected Unit Owners consent to such amendment in writing.

(iv) This Declaration and all exhibits hereto, where applicable, may be amended by an amendment approved by a majority of the Board of Directors or a majority of Unit Owners to correct scrivener's errors described in Section 718.110(5) of the Act.

(c) Execution and Recording. An amendment, other than amendments made by the Developer alone pursuant to the Act or this Declaration, shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration and shall be executed with the same formalities required for the execution of a deed. Amendments by the Developer must be evidenced by a similar certificate executed by the Developer alone. An amendment of the Declaration is effective when the amendment is properly recorded in the public records of the County. All Amendments shall be distributed to Unit Owners and Occupants after approval and recordation of such Amendment.

(d) Procedure. No provision of this Declaration shall be revised or amended by reference to its title or number only. Proposals to amend existing provisions of this Declaration shall contain the full text of the provision to be amended, new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, rather, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Section _____ of the Declaration. See provision _____ for present text." Nonmaterial errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment.

(e) Limitations.

(i) No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer without the written consent of the Developer in each instance. The provisions of this Paragraph may not be amended in any manner.

(ii) Unless otherwise provided specifically to the contrary in this Declaration, no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the proportion or percentage by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus, unless the record Owner(s) of the Unit(s) so affected, and all record owners of liens thereon, shall join in the execution of the amendment and the amendment is otherwise approved by not less than a majority of the Voting Interests in the Condominium.

15. MAINTENANCE RESPONSIBILITY.

(a) By the Owner. Each Owner shall have the obligation to maintain and keep in good repair all portions of his or her Unit and all Limited Common Elements assigned to the Unit except any portion of a Unit and/or Limited Common Element that is expressly made the maintenance obligation of the Association as set forth in subparagraph (b) below. This maintenance responsibility shall include, but not be limited to the following: all glass surfaces (excluding exterior cleaning, with the exception of the glass surfaces located adjacent to a Limited Common Element balcony or terrace), casings and locks (including caulking of the window wall system); Limited Common Element hurricane shutters assigned to an Owner's Unit, if any, unless the Board elects to maintain such shutters in accordance with Paragraph 15(b) below; all doors, doorways, door frames, and hardware that are part of the entry system of the Unit (except for periodic painting, staining and/or cleaning of the exterior surface of entry doors and door frames of the Condominium); all portions of the heating and air conditioning system, including the air conditioning compressor and fan coil and drip pan serving the Unit; and all pipes, lines, ducts, conduits, or other apparatus which serve only the Unit, whether located within or without a Unit's boundaries (including all electricity, water, sewer, or air conditioning pipes, lines, ducts, conduits, or other apparatus serving only the Unit). Each Unit Owner shall also be responsible for keeping the interior of his or her Unit free from insects and pests, including the responsibility to hire a professional exterminator when necessary. Additionally,

each Unit Owner shall perform maintenance obligations as described in Paragraph 15(e) below ("Mold and/or Mildew") within his/her Unit. All maintenance, repair and/or replacements for which the Owner is responsible and obligated to perform which if not performed, would affect other Units or Common Elements, shall be performed promptly as the need arises.

In addition, each Unit Owner shall have the responsibility:

(i) to keep in a neat, clean and sanitary condition any Limited Common Elements serving his or her Unit;

(ii) to perform his or her responsibility in such manner so as not to unreasonably disturb other persons in other Units;

(iii) to promptly report to the Association or its agent any defect or need for repairs, for which the Association is responsible; and

(iv) to pay for the cost of repairing, replacing or cleaning up any item which is the responsibility of the Unit Owner but which responsibility such Owner fails or refuses to discharge (which the Association shall have the right, but not the obligation, to do), or to pay for the cost of repairing, replacing, or cleaning up any item which, although the responsibility of the Association, is necessitated by reason of the willful or negligent act of the Unit Owner, his or her family, tenants or guests, with the cost thereof to be added to and become part of the Owner's next chargeable assessment and billed to the Owner, which cost shall bear interest at the highest rate permitted by law from the date expended until paid in full.

(b) By the Association. The Association shall maintain and keep in good repair as a Common Expense the "Area of Common Responsibility," which includes, but is not limited to, the following:

(i) all Common Elements, including, but not limited to, the Limited Common Elements assigned to a Unit, but excluding all improvements made to such Limited Common Elements, and including all Nested Parking;

(ii) periodic painting, staining, caulking and/or cleaning of exterior surfaces of the Condominium Buildings, exterior window frames, and entry doors and door frames facing the hallways of the Condominium, on a schedule to be determined by the Board of Directors;

(iii) periodic cleaning of the exterior glass surfaces (excluding the glass surfaces located adjacent to a Limited Common Element balcony or terrace) on a schedule to be determined by the Board of Directors;

(iv) the Board has the right (without approval of the membership) but not the obligation, to maintain hurricane shutters, if any; and

(v) the Life Safety System (including but not limited to sprinkler systems) and building systems.

The Association may be relieved of all or any portion of its maintenance responsibilities herein to the extent that (i) such maintenance responsibility is otherwise assumed by or assigned to an Owner or the Master Development or the Land Condominium Association, or (ii) such property is dedicated to any local, state or federal government or quasi-governmental entity; provided, however, that in connection with such assumption, assignment or dedication, the Association may reserve or assume the right or obligation to continue to perform all or any portion of its maintenance responsibilities, if the Board of Directors

determined that such maintenance is necessary or desirable.

Except for the maintenance responsibilities provided in subparagraph (a) above, no maintenance or repair which is the responsibility of the Association shall be performed on or to the Common Elements by an Owner or Occupant (including, but not limited to landscaping of Common Elements). If any such maintenance or repair is performed by an Owner or Occupant in violation of these covenants, the Owner or Occupant shall not be entitled to reimbursement from the Association even if the Association accepts the maintenance or repair and the Owner or Occupant shall be liable to the Association for any resulting damage to the Common Elements.

The Association shall repair incidental damage to any Unit resulting from performance of work that is the responsibility of the Association. As finish levels can have varying degrees, such repairs will be complete only to the extent of being "paint-ready". Such repair and subsequent cleaning shall be performed based on a reasonableness standard. In performing its responsibilities hereunder, the Association shall have the authority to delegate to such persons, firms or corporations of its choice such duties as are approved by the Board of Directors.

The Association shall not be liable for injury or damage to person or property caused by the elements or by the Owner of any Unit, or any other person, or resulting from any utility, rain, snow or ice that may leak or flow from any portion of the Common Elements or from any pipe, drain, conduit, appliance or equipment that the Association is responsible to maintain hereunder, except for injuries or damages arising after the Owner of a Unit has put the Association on notice of a specific leak or flow from any portion of the Common Elements and the Association has failed to exercise due care to correct the leak or flow within a reasonable time thereafter. The Association shall not be liable to the Owner of any Unit or such Owner's Occupant, guest, or family, for loss or damage, by theft or otherwise, of any property that may be stored in or upon any of the Common Elements. The Association shall not be liable to any Owner, or any Owner's Occupant, guest or family for any damage or injury caused in whole or in part by the Association's failure to discharge its responsibilities under this Paragraph where such damage or injury is not a foreseeable, natural result of the Association's failure to discharge its responsibilities. No diminution or abatement of assessments shall be claimed or allowed by reason of any alleged failure of the Association to take some action or perform some function required to be taken or performed by the Association under this Declaration, or for inconvenience or discomfort arising from the making of repairs or improvements that are the responsibility of the Association, or from any action taken by the Association to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

(c) Failure to Maintain. If the Board of Directors determines that any Owner has failed or refused to discharge properly his or her obligation with regard to the maintenance, repair, or replacement of items of which he or she is responsible hereunder, then, the Association shall give the Owner written notice of the Owner's failure or refusal. The notice shall set forth with reasonable particularity the maintenance, repair, or replacement deemed necessary by the Board of Directors.

Unless the Board of Directors determines that an emergency exists, the Owner shall have ten (10) days within which to complete maintenance or repair, or if the maintenance or repair is not capable of completion within such time period, to commence replacement or repair within ten (10) days. If the Owner does not complete the required maintenance, repair and/or replacement within the time allotted, and if the repair, replacement and/or maintenance is of an item which, if not performed would affect other Units or the Common Elements but which does not create an emergency, the Board may provide such maintenance, repair or replacement at a time agreed upon with the Owner and such cost shall be billed to the Owner. If the Board determines that an emergency exists by virtue of an Owner's failure to maintain, then the Board may enter the Unit and provide the necessary maintenance, repair and/or replacement and such cost shall be billed to the Unit Owner. Any cost billed to the Owner pursuant to this subsection may include reasonable administrative fees and shall bear interest at the highest rate permitted by law from the date expended until

paid in full may include reasonable administrative fees.

If the Board determines that the need for maintenance or repair is in the Area of Common Responsibility and is caused through the willful or negligent act of any Owner, or Occupant or their family, guests, lessees, or invitees, then the Association may bill the Owner for the cost of any such maintenance, repair, or replacement and any such amount billed may include reasonable administrative fees and shall bear interest at the highest rate permitted by law from the date expended until paid in full.

(d) Measures Related to Insurance Coverage.

(i) The Board of Directors, upon resolution, shall have the authority to require all or any Owner(s) to do any act or perform any work involving portions of the Condominium which are the maintenance responsibility of the Owner, which will, in sole discretion of the Board of Directors, decrease the possibility of fire or other damage in the Condominium, reduce the insurance premium paid by the Association for any insurance coverage or otherwise assist the Board in procuring or maintaining such insurance coverage. This authority shall include, but need not be limited to, requiring Owners to install and maintain smoke detectors, requiring Owners to certify that they have checked the batteries for their smoke detectors, requiring Owners to allow the Association to inspect the smoke detectors and replace batteries if needed on a schedule to be determined by the Board of Directors, requiring Owners to make improvements to the Owner's Unit, and such other measures as the Board may reasonably require so long as the cost of such work does not exceed Three Hundred Dollars ($300.00) per Unit in any twelve (12) month period.

(ii) In addition to, and not in limitation of, any other rights the Association may have, if any Owner does not comply with any requirement made by the Board of Directors pursuant to subparagraph (d)(i) above, the Association, upon fifteen (15) days' written notice (during which period the Unit Owner may perform the required act or work without further liability), may perform such required act or work at the Unit at a mutually agreed upon time. The cost of any such work performed by the Association shall be billed to the Owner and shall bear interest at the highest rate permitted by law from the date expended until full payment. The Association shall have all rights necessary to implement the requirements mandated by the Board pursuant to subparagraph (d)(i) of this Paragraph, including, but not limited to, a right of entry during reasonable hours and after reasonable notice to the Owner or Occupant of the Unit, except that access may be had at any time without notice in an emergency situation.

(e) Mold and/or Mildew. Mold and/or mildew can grow in any portion of the Condominium that is exposed to elevated levels of moisture. Therefore, upon expiration of the Developer Control Period, the Association and each Owner agree to: (i) regularly inspect the parts of the Condominium that they respectively maintain, and which are visible and accessible without having to first conduct invasive testing, for the existence of mold, mildew, and/or water intrusion (except when the water intrusion is part of the normal functioning of improvements and appliances such as showers, sinks, dishwashers, and other similar appliances and improvements) and/or damage; (ii) upon discovery, immediately repair in a good and workmanlike condition the source of any water intrusion in the parts of the Condominium that they respectively maintain; (iii) remediate or replace any building material located in the parts of the Condominium that they respectively maintain that has absorbed water or moisture as a result of water intrusion; and (iv) promptly and regularly remediate all mold and/or mildew discovered in the parts of the Condominium that they respectively maintain in accordance with current industry-accepted methods. In addition, the Association agrees to notify the Owners, and each Owner agrees to notify the Association within twenty-four (24) hours of the discovery of mold, mildew, and/or water intrusion and/or damage in the parts of the Condominium that they respectively maintain. Each Owner further agrees not to block or cover any of the heating, ventilation or air-conditioning ducts located in the Unit. (See also Paragraph 23(v) of this Declaration.)

Notwithstanding anything to the contrary herein, Developer shall have no obligation to perform any invasive testing or inspections, maintenance or repairs in accordance with this Paragraph 15(e), and shall not be held liable for any loss or damage caused by the failure of the Association or an Owner to perform their obligations herein.

(f) Inspection Obligations.

(i) Contract for Services. In addition to the Association's general maintenance obligations set forth in this Declaration, the Association shall, at all times, contract with (subject to the limitations otherwise set forth in this Declaration) or otherwise retain the services of independent, qualified, licensed individuals or entities to provide the Association with inspection services relative to the maintenance, repair and physical condition of the Condominium.

(ii) Inspection Responsibilities. Declarant shall provide the Association with maintenance criteria, maintenance manuals, and warranty requirements for the Building (collectively the "Maintenance Manual"). The inspectors shall inspect component parts of the Building in accordance with the Maintenance Manual. The Association shall update the Maintenance Manual on a regular basis. The Association shall be responsible for meeting all requirements under such Maintenance Manual.

(iii) Schedule of Inspections. Such inspections shall take place at least annually or as recommended in the Maintenance Manual. The inspectors shall provide written reports of their inspections to the Association promptly following completion thereof. The written reports shall identify any items of maintenance or repair that either require current action by the Association or will need further review and analysis. The Board shall report the contents of such written reports to the members of the Association at the next meeting of the members following receipt of such written reports or as soon thereafter as reasonably practicable and shall include such written reports in the minutes of the Association. Subject to the provisions of the Declaration below, the Board shall promptly cause all matters identified as requiring attention to be maintained, repaired, or otherwise pursued in accordance with prudent business practices and the recommendations of the inspectors.

(iv) Notice to Declarant. For a period of ten (10) years after the conveyance of the last Component in the Condominium, or any portion thereof, to an Owner other than Declarant, the Association shall, if requested by Declarant, deliver to the Declarant ten (10) days advance written notice of all such inspections (and an opportunity to be present during such inspection, personally or through an agent) and shall provide the Declarant (or its designee) with a copy of all written reports prepared by the inspectors.

(v) The provisions of this subparagraph 15(f) shall not apply during the Declarant Control Period.

16. ARCHITECTURAL CONTROLS.

(a) During Developer Control. During the Developer Control Period, there shall be no Architectural Review Committee ("ARC") and all encroachments onto the Common Elements or Limited Common Elements, exterior change, alteration or construction (including painting and landscaping), and any erection, placement or posting of any object, sign, clothesline, speaker, playground equipment, light, fountain, flag (except that one (1) portable, removable United States flag may be displayed in a respectful way, and in accordance with Section 718.113(4) of the Act as it may be amended from time to time, portable, removable, official flags not larger than four and one-half feet (4-1/2') by six feet (6') in size that

represent the United States Army, Navy, Air Force, Marine Corps or Coast Guard, may be displayed in a respectful way on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day), or thing on the exterior or roof of the Buildings, in any windows (except window treatments as provided herein), or on any Limited Common Elements or any Common Elements, must receive the prior written approval of the Developer. However, a mezuzah or comparable religious symbol not larger than one inch (1") in width and seven inches (7") in height may be posted on the door frame of the Unit. In addition, reasonable seasonal decorative lights may be displayed from within a Unit between Thanksgiving and January 15th. Granting or withholding such approval shall be within the sole discretion of the Developer during the Developer Control Period. Notwithstanding anything to the contrary herein, the initial improvements constructed on the Condominium and all architectural modifications thereto that are made by the Developer shall not be subject to approval pursuant to this Paragraph.

(b) After the Developer Control Period. After the Developer Control Period has expired, an Architectural Review Committee shall be appointed by the Board of Directors, and except for the Developer for so long as the Developer owns a Unit for sale in the ordinary course of business, no Owner, Occupant, or any other person may make any encroachment onto the Common Elements or Limited Common Elements, or make any exterior change, alteration, or construction (including painting and landscaping), nor erect, place or post any object, sign, clothesline, speaker, playground equipment, light, fountain, flag (except that one (1) portable, removable United States flag may be displayed in a respectful way, and in accordance with Section 718.113(4) of the Act as it may be amended from time to time, portable, removable, official flags not larger than four and one-half feet (4-1/2') by six feet (6') in size that represent the United States Army, Navy, Air Force, Marine Corps or Coast Guard, may be displaced in a respectful way on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day), or thing on the exterior or roofs of the Buildings, in any windows (except window treatments as provided herein), on any Limited Common Elements, or on any other Common Elements, without first obtaining the written approval of the ARC pursuant to Paragraph 16. However, a mezuzah or comparable religious symbol not larger than one inch (1") in width and seven inches (7") in height may be posted on the door frame of the Unit. In addition, reasonable seasonal decorative lights may be displayed from within a Unit between Thanksgiving and January 15th. The standard for approval of such improvements shall include, but not be limited to, aesthetic consideration, materials to be used, harmony with the external design of the existing buildings, Units and structures, the location in relation to surrounding structures and topography, and the impact of such approval, if any, on the increase or decrease of sounds and vibrations between the Units and between the Units and the Common Elements.

(c) Alteration of Units. Subject to the other provisions of this Declaration, alterations to the interiors of Units, relocation of the boundaries between adjoining Units, and subdivision of Units are subject to the following restrictions:

(i) Alterations to the Interiors of the Units. Notwithstanding anything to the contrary stated herein, no Owner or Occupant may make any alteration within a Unit that: (A) involves connecting or relocating pipes, lines, conduits and/or other apparatus for access to common utilities; (B) places an excessive load on any structural or load bearing portions of a Unit; or (C) requires penetration of any concrete floor or ceiling slab without first making a complete application to the ARC pursuant to subparagraph 16(e) below, and obtaining the prior written approval of the ARC. Such approval shall not be granted by the ARC unless the Owner or Occupant of the Unit has presented to the ARC such information as the ARC may reasonably require, including, but not limited to, the following documentation: (1) a report or drawing prepared and certified by a structural engineer licensed in the State of Florida, which report or drawing shall demonstrate that such proposed interior modifications will not in any way affect or impair the structural soundness or integrity of the Building or any of the Units; (2) building plans for the proposed interior modifications; (3) all necessary permits or approvals required by governmental authorities for the proposed interior modifications; and (4) a certificate of insurance from applicant's contractor, which

names the Association and the Owner of the Unit as an additional insured. In addition, within seven (7) days of completion of the interior modifications, the ARC shall be provided with a copy of the certificate of occupancy, and an inspection report prepared and certified by a structural engineer licensed in the State of Florida.

Furthermore, if alterations to the interior of a Unit requires the penetration of the concrete floor or ceiling slab, the Owner shall also provide the ARC with a report prepared and certified by a structural engineer licensed in the State of Florida confirming than an x-ray analysis has been performed for the purposes of verifying that such penetration of the concrete floor or ceiling slab will not impair the structural integrity of such concrete floor or ceiling slab or result in the severing of any structural post-tension system or conduits that may be located within the concrete floor or ceiling slab.

Notwithstanding the foregoing, an Owner shall not relocate or make any connection to a Common Element pipe, line conduit and/or other apparatus for access to common utilities if such connection will impair or have an adverse effect to the utilities or other service of utilities to the other portion of the Master Development or the Land Condominium or any portion of the Master Development Property or Land Condominium. Furthermore, if any Owner acquires an adjoining Unit, such Owner shall have the right (subject to the prior written approval of the mortgagees of the Units involved) to remove all or any part of any intervening partition or to create doorways or other apertures therein, notwithstanding the fact that such partition may, in whole or part, be part of the Common Elements, so long as no portion of any structural or load bearing portions of the Unit(s) are materially weakened or removed and the ARC has approved the plans described above and no portion of any Common Elements is damaged, destroyed or endangered, other than that partition and any chutes, flues, ducts, conduits, wires or other apparatus contained therein which shall be relocated by such Owner if such facilities serve any other part of the Condominium. The alterations permitted in this section shall not be deemed an alteration of boundaries between adjoining Units.

(ii) Relocation of Boundaries. Boundaries between adjoining Units shall not be relocated.

(iii) Subdivision of Units. No Unit shall be subdivided into a smaller Unit or Units.

(iv) Life Safety System. No Unit Owner shall make any alterations or improvements to the Life Safety System and/or to any other portion of the Condominium without first receiving the prior written approval of the Board. In that regard, no lock, chain or other device or combination therefore shall be installed or maintained at any time or on connection with any door on which panic hardware or fire exit hardware is required. Stairwell identification and emergency signage shall not be altered or removed by any Unit Owner whatsoever. No barrier including, but not limited to personalty, shall impede the free movement of ingress and egress to and from all emergency ingress and egress passageways.

(d) By the Developer. The restrictions of this Paragraph 16 shall not apply to Developer-owned Units nor shall the Developer be required to obtain any approvals under this Paragraph 16. The Developer shall have the additional right, without the consent or approval of the Board of Directors or other Unit Owners, (i) to make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to and upon any Unit owned by it and Limited Common Elements appurtenant thereto (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the Improvements); (ii) expand, alter or add to all or any part of the recreational facilities; (iii) change the layout or number of rooms in any Developer-owned Units; (iv) add to or modify recreational facilities; and (v) change the size and/or number of Developer-owned Units by combining separate Developer-owned Units into one (1) or more Units, or otherwise (the

foregoing combining may be either horizontal or vertical combining of units); provided, however, there shall be no change to the configuration or size of any Unit in any material fashion, material alteration or modification of the appurtenances to any Unit or change to the percentage interest in the Common Elements and share of Common Surplus and Common Expenses of any Unit unless the record Owner of the affected Unit(s) and all record owners of Mortgages or other liens on the affected Unit(s) shall join in the execution of the amendment and unless a majority of the record owners of all other Units approve the amendment. If the Developer shall make any changes in Units, as provided in this subsection, such changes shall be reflected by an amendment to this Declaration with a survey attached reflecting such authorized alteration of Units, and said amendment need only be executed and acknowledged by the Developer and any Eligible Mortgage Holders holding a Mortgage encumbering the said altered Units unless otherwise required by the preceding sentence or by Section 718.110(4) of the Act. The survey shall be certified in the manner required by the Act.

(e) Applications. Applications for approval of any such architectural modification shall be in writing and shall provide such information as the ARC may reasonably require, including, but not limited to, the documentation described in subparagraph 16(c) above. Once an application and all required information is received by the ARC, the ARC shall stamp the application as being complete, and shall then forward to the applicant a written notice of application completion (the "Notice of Application Completion"). The ARC shall be authorized to retain an engineer, architect or other consultant to review such application and related documentation and plans, and all costs and expenses related thereto shall be borne solely by the applicant. Approval of an application may be withheld by the ARC until such time as all costs and expenses related to the review of an application have been paid by the applicant. The ARC shall be the sole arbiter of such application and may withhold approval for any reason, including purely aesthetic considerations, materials to be used, harmony with the external design of the Building and other structures that may be located on the Condominium, and it shall be entitled to stop any construction that is not in conformance with approved plans. The Board of Directors or ARC may publish written architectural standards for exterior and Common Element alterations or additions, and any request in substantial compliance therewith shall be approved; provided, however, each such requested change shall be in harmony with the external design of the existing Building and Units and the location in relation to surrounding structures and topography of the vicinity.

If the ARC or its designated representative fails to approve or to disapprove such application within fifteen (15) days after the date of the Notice of Application Completion, its approval will not be required and this Paragraph will be deemed complied with; provided, however, even if the requirements of this Paragraph are satisfied, nothing herein shall authorize anyone to construct or maintain any structure or improvement (other than that which was requested and to which the ARC did not respond) that is in violation of the Declaration, the Bylaws, or the rules and regulations promulgated and adopted by the Association or of any applicable zoning or other laws. Under no circumstances will alterations be made or permitted to be made by any Owner if such alteration will:

(i) unreasonably diminish the benefits afforded to such other Owners by any easement or license or unreasonably interrupt such other Owner's use or enjoyment of any easement or license; provided, however, interruption of the use and enjoyment of any easement or license for temporary construction purposes shall not require consent of the Owners if, upon completion of construction, each Owner's use and enjoyment of the affected easement or license is restored;

(ii) materially adversely affect or impair the structural integrity, character, value or utility of the Building (or any portion thereof);

(iii) materially adversely affect facilities benefiting any other Owners;

(iv) except as to signage, alter the facade or exterior appearance of any portion of the

Building in any material respect; or

(v) materially and adversely affects the rights of any Owner, Occupant or Person to exercise the easement rights granted in Paragraph 13 hereof.

(f) Encroachments onto Common Elements. The ARC subject to this Paragraph may permit Owners to make encroachments onto the Common Elements as it deems acceptable.

(g) Condition of Approval. As a condition of approval for a requested architectural change, modification, addition, or alteration, an Owner, on behalf of himself or herself and his or her successors-in-interest, shall assume all responsibilities for maintenance, repair, replacement and insurance of such change, modification, addition, or alteration, unless such responsibilities are assumed by the Association in written agreement. It is the responsibility of every Unit Owner to determine for himself or herself what architectural modifications have been made to his or her Unit by any predecessor-in-interest. In the discretion of the Board of Directors or ARC, an Owner may be made to verify such condition of approval by written instrument in recordable form acknowledged by such Owner on behalf of himself or herself and all successors-in-interest.

(h) Limitation of Liability. Review and approval of any application pursuant to this Paragraph is made on the basis of aesthetic considerations only, and neither the Developer, the Board of Directors or the ARC shall bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications, or for ensuring compliance with building codes and other governmental requirements. Neither the Developer, the Association, the Board of Directors, the ARC, or member of any of the foregoing shall be held liable for any injury, damages or loss arising out of the manner or quality of approved construction on or modifications to any Unit.

(i) No Waiver of Future Approvals. Each Owner acknowledges that the members of the Board of Directors and ARC will change from time to time and that interpretation, application and enforcement of the architectural standards may vary accordingly. Each Owner further acknowledges that the ARC may adopt different architectural standards for different parts of the condominium, based on street visibility and location of the proposed modification in the building. The approval of either the Board of Directors or the ARC of any proposals, plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the Board of Directors, or the ARC shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings, or matters whatever subsequently or additionally submitted for approval or consent.

(j) Enforcement. Any construction, alteration, or other work done in violation of this Paragraph shall be deemed to be nonconforming. Upon written request from the Board or the ARC, Owners shall, at their own cost and expense, remove such construction, alteration, or other work and shall restore the property to substantially the same condition as existed prior to the construction, alteration, or other work. Should an Owner fail to remove and restore as required hereunder, the Board or its designees shall have the right to enter the property at a mutually agreed upon time, remove the violation and restore the property to substantially the same condition as existed prior to the construction, alteration or other work. All costs thereof shall be billed to the Owner, may include reasonable administrative fees and shall bear interest at the highest rate permitted by law from the date expended until paid in full.

In addition to the foregoing, the Board of Directors shall have the authority and standing, on behalf of the Association, to impose reasonable fines and to pursue all legal and equitable remedies available to enforce the provisions of this Paragraph and its decisions. Furthermore, the Board shall have the authority to record in the Orange County land records notices of violation of the provisions of this Paragraph.

If any Owner or Occupant makes any exterior change, alteration, or construction (including landscaping) upon the Common Elements or Limited Common Elements in violation of this Paragraph, he or she does so at his or her sole risk and expense. The Board may require that the change, alteration or construction be removed or that it remain on the Common Elements or Limited Common Elements without reimbursement to the Owner or Occupant for any expense he or she may have incurred in making the change, alteration or construction.

(k) Commencement of Construction. All changes, modifications and improvements approved by the ARC hereunder must be commenced within six (6) months from the date of approval. If not commenced within six (6) months from the date of such approval, then such approval shall be deemed revoked by the ARC, unless the ARC gives a written extension for commencing the work. All work approved by the ARC hereunder shall be completed in its entirety within ninety (90) days from the date of commencement, unless otherwise agreed in writing by the ARC. All approved changes, modifications, and improvements must be completed in their entirety. An Owner may not construct only a portion or part of an approved change, modification, or improvement.

(l) Approval Under the Master Declaration. The provisions for architectural control contained in this Declaration shall be in addition to, and not in lieu of the architectural control provisions contained in the Master Declaration. Whenever approval of the Board of Directors or the ARC is required under this Declaration, the granting of such approval shall not dispense with the need also to comply with the approval procedures set forth in the Master Declaration. All proposed construction, modifications, alterations, and improvements shall be approved pursuant to this Declaration before being submitted for approval pursuant to the Master Declaration.

17. OPERATION OF THE CONDOMINIUM BY THE ASSOCIATION; POWERS AND DUTIES.

(a) Powers and Duties. The Association shall be the entity responsible for the operation of the Condominium and Association Property. The powers and duties of the Association shall include those set forth in the Articles of Incorporation and Bylaws attached hereto as Exhibits "E" and "F" respectively and as amended from time to time. In addition, the Association shall have all the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including, without limitation:

(i) the power to manage, operate and maintain the Common Elements and Association Property;

(ii) the irrevocable right to have access to any portion of each Unit and the Limited Common Elements appurtenant thereto from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of the Common Elements or Association Property, or any portion of a Unit required to be maintained by the Association in accordance with this Declaration or the Act, or at any time and by force, if necessary, for making emergency repairs necessary to prevent damage to the Building, the Common Elements or to the Unit or any other Unit or Units;

(iii) the power to make and collect Assessments and other related expenses authorized under the Act against Unit Owners, and to lease, maintain, repair and replace the Common Elements and Association Property, and to grant, modify or move easements, which are part of or cross the Common Elements or Association Property, as long as the easement created in Paragraph 13(e) of this Declaration is not modified;

(iv) the duty to maintain accounting records, according to good accounting practices, which shall be open to inspection by Unit Owners or their authorized representatives at

reasonable times upon prior request;

(v) the power to contract for the management and maintenance of the Condominium Property and to authorize a duly licensed management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and regulations, and perform the maintenance, repair and replacement required of the Association with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted in the Articles, the Bylaws, and this Declaration and the Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association;

(vi) the power to borrow money, execute promissory notes and other evidences of indebtedness and to give as security therefor mortgages and security interests in property owned by the Association, if any, for the purpose of maintenance, repair, restoration, or improvement of the Common Elements and facilities, and for other purposes, provided that any such action of an amount greater than $50,000.00 must be approved by a majority of the entire Board of Directors and of the Unit Owners represented at a meeting at which a quorum has been attained or by such greater percentage of the Board or Unit Owners as may be specified in the Bylaws with respect to certain borrowing, provided that no such action shall be permitted while the Developer owns any Unit for sale without the prior written consent of the Developer;

(vii) the power to acquire, lease, mortgage and convey real and personal property, and the power to grant, modify and cancel easements regarding such property, provided that such action may be done only (i) upon the approval of a majority of the Board of Directors, and (ii) upon a finding by the Board that such action is for the benefit of the members of the Association. The requirements of Paragraph 8(b) (Additions, Alterations or Improvements to the Common Elements by the Association) pertaining to the Unit Owners' approval of costs in excess of the threshold amount stated therein (including the proviso as to the debt incurred) shall also apply to this acquisition and dealing with Association-owned property; provided, however, that the acquisition of a Unit as a result of a foreclosure of the lien for Assessments shall be exempt from these requirements;

(viii) the power to represent and act on behalf of the Unit Owners in the event of damage or destruction as a result of casualty loss in accordance with the provisions of the Act and Paragraph 20 of this Declaration;

(ix) the power to represent and act on behalf of the Unit Owners in the event of any loss resulting from condemnation or eminent domain in accordance with the provisions of the Act and Paragraph 22 of this Declaration;

(x) the power to acquire or enter into agreements acquiring leaseholds, memberships or other possessory or use interests in lands or facilities for recreational purposes as long as such arrangements are approved by the Owners of a majority of the Units;

(xi) all of the powers which a corporation not-for-profit in the State of Florida may exercise pursuant to this Declaration, the Articles of Incorporation and Bylaws, Chapter 617, Florida Statutes, and the Act, in all cases except as expressly limited or restricted in the Act or the Condominium Instruments;

(xii) to hire, contract with, employ, manage, oversee and coordinate a concierge

service that will assist all Owners and Occupants with personal services, including but not limited to obtaining tickets for events in the Orlando area, arranging limousine, taxi and airport transportation in the Orlando area;

(xiii) the power to execute all documents or consents, on behalf of all Unit Owners (and their mortgagees), required by all governmental and/or quasi-governmental agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, covenants in lieu thereof, etc.), and in that regard, each Owner, by acceptance of the deed to such Owner's Unit, and each mortgagee of a Unit Owner by acceptance of a lien on said Unit, appoints and designates the President of the Association, as such Owner's agent and attorney-in-fact to execute any and all such documents or consents;

(xiv) the power to adopt, amend and enforce reasonable rules and regulations governing the use of the Condominium Property including Units, Common Elements and Limited Common Elements, and governing the use of Association Property;

(xv) to enter into joint agreements and contracts with other associations and legal entities for the provision of services, including, without limitation, management, landscaping, porter, concierge, property monitoring services, and trash removal services;

(xvi) to pay assessments to the Master Development Property Developer and Land Condominium Association as provided, respectively, in the Master Declaration and Land Condominium Declaration; and

(xvii) to appoint representatives to the Land Condominium Association in accordance with the Land Condominium Declaration to represent the Condominium.

(b) Conflict. In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration or the exhibits attached hereto, this Declaration shall take precedence over the Articles of Incorporation, Bylaws and applicable rules and regulations; the Articles of Incorporation shall take precedence over the Bylaws and applicable rules and regulations; and the Bylaws shall take precedence over applicable rules and regulations, all as amended from time to time. Notwithstanding anything in this Declaration or its exhibits to the contrary, the Association shall at all times be the entity having ultimate authority over the Condominium, consistent with the Act.

(c) Limitation of Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property and Association Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property or Association Property to be maintained and repaired by the Association, or caused by the elements, other Unit Owners or third parties. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements done by or on behalf of any Unit Owners, regardless if whether or not same shall have been approved by the Association pursuant to the provisions hereof.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN THE ARTICLES OF INCORPORATION, BYLAWS, ANY RULES OR REGULATIONS OF THE ASSOCIATION, OR ANY OTHER DOCUMENT GOVERNING OR BINDING THE ASSOCIATION, THE ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER BE A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE CONDOMINIUM PROPERTY AND ASSOCIATION PROPERTY, INCLUDING, WITHOUT LIMITATION, RESIDENTS AND

THEIR FAMILIES, GUESTS, INVITEES, AGENTS, SERVANTS, CONTRACTORS OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

(i) IT IS THE EXPRESS INTENT OF THE CONDOMINIUM INSTRUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY THE ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF THE CONDOMINIUM PROPERTY HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF THE CONDOMINIUM PROPERTY, AND THE VALUE THEREOF;

(ii) THE ASSOCIATION OR DEVELOPER MAY, BUT SHALL NOT BE REQUIRED TO, FROM TIME TO TIME, PROVIDE MEASURES OR TAKE ACTIONS WHICH DIRECTLY OR INDIRECTLY IMPROVE SECURITY ON THE CONDOMINIUM PROPERTY; HOWEVER, EACH OWNER, FOR HIMSELF OR HERSELF AND HIS OR HER TENANTS, GUESTS, LICENSEES, AND INVITEES, ACKNOWLEDGES AND AGREES THAT NEITHER THE ASSOCIATION NOR DEVELOPER IS A PROVIDER OF SECURITY AND NEITHER PARTY SHALL HAVE A DUTY TO PROVIDE SECURITY ON THE CONDOMINIUM PROPERTY. FURTHERMORE, THE ASSOCIATION DOES NOT GUARANTEE THAT NON-UNIT OWNERS AND NON-OCCUPANTS WILL NOT GAIN ACCESS TO THE CONDOMINIUM PROPERTY AND COMMIT CRIMINAL ACTS ON THE CONDOMINIUM PROPERTY NOR DOES THE ASSOCIATION GUARANTEE THAT CRIMINAL ACTS ON THE CONDOMINIUM PROPERTY WILL NOT BE COMMITTED BY OTHER UNIT OWNERS OR OCCUPANTS. IT SHALL BE THE RESPONSIBILITY OF EACH OWNER TO PROTECT HIS OR HER PERSON AND PROPERTY AND ALL RESPONSIBILITY TO PROVIDE SUCH SECURITY SHALL LIE SOLELY WITH EACH UNIT OWNER. NEITHER DEVELOPER NOR THE ASSOCIATION SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF MEASURES UNDERTAKEN.

(iii) THE ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN ENTITY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE UNITED STATES, STATE OF FLORIDA, ORANGE COUNTY, THE CITY OF ORLANDO AND/OR ANY OTHER JURISDICTION OR THE PREVENTION OF TORTIOUS ACTIVITIES; AND

(iv) ANY PROVISIONS OF THE CONDOMINIUM INSTRUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY AND/OR WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.

EACH UNIT OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO HIS OR HER UNIT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING ANY USE OF, ANY PORTION OF THE CONDOMINIUM PROPERTY (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USES) SHALL BE BOUND BY THIS PROVISION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED

ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST THE ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE ASSOCIATION HAS BEEN DISCLAIMED IN THIS PROVISION.

AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF THE ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS. THE PROVISIONS OF THIS ARTICLE SHALL ALSO INURE TO THE BENEFIT OF THE DEVELOPER AND ITS AFFILIATES, AS WELL AS TO THE ASSOCIATION'S EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES) AND SUBCONTRACTORS, WHICH SHALL BE FULLY PROTECTED HEREBY.

(d) Restraint Upon Assignment of Shares in Assets. The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to such Owner's Unit.

(e) Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, that decision shall be expressed by the same person who would cast the vote for that Unit if at an Association meeting, unless the joinder of all record Owners of the Unit is specifically required by this Declaration or by law.

(f) Acts of the Association. Unless the approval or action of Unit Owners and/or a certain specific percentage of the Board of Directors is specifically required in this Declaration, the Articles of Incorporation, the Bylaws, applicable rules and regulations of the Association or applicable law, all approvals or actions required or permitted to be given or taken by the Association shall be given or taken by the Board of Directors without the consent of Unit Owners, and the Board may so approve and act through the proper officers of the Association without a specific resolution. When an approval or action of the Association is permitted to be given or taken hereunder or thereunder, such action or approval may be conditioned in any manner the Association deems appropriate or the Association may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal.

(g) Amendment of Bylaws. No modification of or amendment to the Bylaws shall be valid unless set forth in or annexed to a duly recorded amendment to this Declaration. The Bylaws may be amended in the manner set forth in the Bylaws, but no amendment to the Bylaws shall be adopted which would affect or impair the validity or priority of any Mortgage covering any Condominium Parcel(s), or which would change the provisions of the Bylaws with respect to Mortgages without the written approval of all Eligible Mortgage Holders. No amendment shall change the rights and privileges of the Developer, without their respective written consent. Any amendment to the Bylaws, shall be certified by the parties as required in Article VIII of the Bylaws, and said amendment shall be recorded in the public records of the County.

(h) Binding Effect of Condominium Documents. Every Owner, whether having acquired ownership of a Unit by gift, conveyance or transfer by operation of law, or otherwise, shall be bound by the Articles of Incorporation, the Bylaws, the provisions of this Declaration, and the Management Agreement, if any; provided, however, a Management Agreement made by the Association prior to assumption of control of the Association by Unit Owners other than the Developer may be cancelled by Unit Owners other than the Developer in accordance with Section 718.302 of the Act, and a Management Agreement shall only be enforceable against Unit Owners to the extent the terms of any Management Agreement comply with Section 718.3025 of the Act. Membership in the Association shall automatically terminate upon the termination of ownership of a Condominium Parcel, and the subsequent Owner(s) taking title shall automatically become entitled to membership.

18. DETERMINATION OF ASSESSMENTS.

(a) General Assessment. The Board of Directors shall from time to time, and at least annually, prepare and adopt a budget for the Condominium ("Budget for Common Expenses"), determine the amount payable by the Unit Owners to meet the Common Expenses of the Condominium, and allocate and assess such expenses among the Unit Owners in accordance with the provisions of this Declaration and the Bylaws ("General Assessment"). The Board of Directors shall advise all Unit Owners promptly in writing of the amount of the General Assessment payable by each of them as determined by the Board of Directors as aforesaid and shall furnish copies of each budget, on which such General Assessment is based, to all Unit Owners and (if requested in writing) to their respective mortgagees. The Budget for Common Expenses shall include the expenses of a reserve (if required by law and not duly waived in accordance with the Act) for the operation, maintenance, repair and replacement of the Common Elements, the cost of a master antenna television system obtained pursuant to a bulk contract, if any, the costs of carrying out the powers and duties of the Association and any other expenses designated as Common Expenses by the Act, this Declaration, the Articles of Incorporation, the Bylaws or applicable rules and regulations of the Association. Incidental income to the Association, if any, may be used to pay regular or extraordinary Association expenses and liabilities, to fund reserve accounts, or otherwise as the Board shall determine from time to time, and need not be restricted or accumulated. Any adopted Budget for Common Expenses shall be subject to change to cover actual expenses at any time. Any such charge shall be adopted consistent with the provisions of the Bylaws.

(b) Reserve Fund. The Board, in establishing each annual budget for the Condominium, shall include therein a sum to be collected and maintained as a reserve fund for the capital expenditures, deferred maintenance and replacement of the Common Elements and personal property held for the joint use and benefit of all Unit Owners. Such reserve accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expired or replacement cost exceeds $10,000.00 as required by Section 718.112(2)(f)(2) of the Act as it may be amended from time to time. The amount to be reserved shall be computed by means of a formula which is based upon the estimated remaining useful life and the estimated replacement cost of each item. However, prior to turnover of control of the Association by the Developer pursuant to Section 718.301 of the Act, the Developer may vote to waive the reserves or reduce the funding of reserves for the first two years of operation of the Association, after which time reserves may only be waived or reduced upon the vote of a majority of all non-developer voting interests voting in person or by limited proxy at a duly called meeting of the Association. If a meeting of Unit Owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and shall be used only for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the Voting Interest voting in person or by limited proxy at a duly called meeting of the Association.

(c) General Operating Expense Fund. The Board, when establishing each annual budget, may, when deemed necessary or desirable, include therein a sum to be collected and maintained as a general operating expense to provide a measure of financial stability to meet deficiencies from time to time existing as a result of delinquent payment of assessments by Unit Owners, as a result of emergencies or for other reasons placing financial stress upon the Association.

(d) Working Capital Fund. The Developer, on behalf of the Association, shall establish a working capital fund to meet unforeseen expenditures or to purchase any additional equipment or services. A non-refundable contribution to the working capital fund of the Association shall be paid by the purchaser of a Unit at the closing of each sale or resale of a Unit in the amount of two (2) months of

the general assessment charged to such Unit. The Developer shall not use the working capital funds to defray any of its expenses, reserve contributions, or construction costs or to make up any budget deficits during the time that the Developer is excused from paying its share of Common Expenses for Units owned by the Developer pursuant to Paragraph 19(h) and (i) below. Notwithstanding anything to the contrary herein, the contribution to the working capital fund shall not be due from: (i) any grantee who is the Domestic Partner, spouse or former spouse of the grantor; (ii) any grantee that is a wholly-owned entity of the grantor; (iii) any grantee to whom a Unit is conveyed by a will or through the law of intestacy; or (iv) any grantee of a Unit who obtains title pursuant to judicial or nonjudicial foreclosure of any first Mortgage of record or secondary purchase money Mortgage of record (provided that neither the grantee nor any successor grantee on the Mortgage is the seller of the Unit).

(e) Special Assessments. In addition to General Assessments, the Board of Directors may levy Special Assessments upon the following terms and conditions:

(i) "General Special Assessments" shall mean or refer to Special Assessment amounts levied against each Owner and such Owner's Unit, representing a portion of the costs incurred by the Association for specific purposes of a nonrecurring nature which are not in the nature of capital improvements that were not included in the adopted annual budget.

(ii) "Capital Improvement Special Assessments" shall mean and refer to Special Assessment amounts levied against each Owner and such Owner's Unit, representing a portion of the costs incurred by the Association for the acquisition, installation, construction or replacement (as distinguished from maintenance, repairs and replacement) of any capital improvements located or to be located within the Common Elements.

(iii) General Special Assessments and Capital Improvement Special Assessments may be levied by the Board of Directors and shall be payable in lump sums or installments, in the discretion of the Board; provided that, if such General Special Assessments and Capital Improvement Special Assessments, in the aggregate in any fiscal year, exceed $50,000.00, the Board must obtain approval by the Owners of sixty-six and two-thirds percent (66.67%) of the Units represented at a meeting at which a quorum is obtained.

(iv) All written notices requesting the payment of any General Special Assessment and/or Capital Improvement Special Assessment shall state the specific purpose or purposes of said assessment in accordance with Section 718.116 (10) of the Act.

19. COLLECTION OF ASSESSMENTS.

The General Assessments and Special Assessments, (collectively, the "Assessments") shall be collected as follows:

(a) Liability for Assessments. A Unit Owner, regardless of how title is acquired, including by purchase at a judicial sale or by deed in lieu of foreclosure, shall be liable for all Assessments coming due while such Unit Owner is the Owner of the Unit. Additionally, a Unit Owner shall be jointly and severally liable with the previous owner for all unpaid Assessments that came due up to the time of the conveyance, without prejudice to any right such Unit Owner may have to recover from the previous Owner the amounts paid by such Unit Owner. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments are made or otherwise. Regular Assessments may be collected monthly or quarterly, in advance, as determined by the Board. Initially, Assessments will be collected monthly.

(b) Default in Payment of Assessments. Assessments and installments thereof not paid

within ten (10) days from the date when they are due shall bear interest at the rate established from time to time by the Board of Directors from the due date until paid (provided, however, that no such rate shall exceed the maximum allowed by law). In the event the Board has not established such rate, the interest rate shall be fifteen percent (15%). Each delinquent payment shall be subject to an administrative late fee in an amount not to exceed the greater of $25.00 or five percent (5%) of each delinquent installment. The Association has a lien on each Condominium Parcel for any unpaid Assessments on such Condominium Parcel, with interest thereon and for reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessment or enforcement of the lien whether suit be brought or not. The lien shall be effective from and shall relate back to the recording of this Declaration. However, as to first mortgagees of record, the lien is effective from and after rerecording of claim of lien in the Public Records of the County. Such lien shall be evidenced by the recording of a claim of lien in the public records of the County, stating the description of the Condominium Parcel, the name of the record Owner, the name and address of the Association, the amounts due and the due dates. The claim of lien shall not be released until all sums secured by it (or such other amount as to which the Association shall agree by way of settlement) have been fully paid or until such claim of lien is barred by law. No such claim of lien shall be effective longer than one (1) year after the claim of lien has been recorded unless, within that time, an action to enforce the lien is commenced. The one (1) year period shall automatically be extended by any length of time during which the Association is prevented from filing a foreclosure action by an automatic stay resulting from a bankruptcy petition filed by the Unit Owner or any other Person claiming an interest in the Condominium Parcel. The claim of lien shall secure (whether or not stated therein) all unpaid Assessments, interest thereon, the administrative late fee (if permitted under applicable law), and costs and attorneys' fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure thereof. A claim of lien shall be signed and acknowledged by an officer or authorized agent of the Association. Upon payment, the Person making the payment is entitled to a satisfaction of the lien in recordable form. The Association or its assignee may bring an action to foreclose a lien for unpaid Assessments in the manner a Mortgage of real property is foreclosed in Florida and may also bring an action at law to recover a money judgment for the unpaid Assessments and other amounts due without waiving any claim of lien. The Association is entitled to recover its costs and reasonable attorneys' fees incurred in either a lien foreclosure action or an action to recover a money judgment for unpaid Assessments.

As an additional right and remedy of the Association, upon default in the payment of Assessments as aforesaid and after thirty (30) days' prior written notice to the applicable Unit Owner and the recording of a claim of lien, the Association may declare the balance of General Assessment installments due for the remainder of the fiscal year and payments of other known Assessments to be accelerated (or if accelerated to such extent is prohibited by the Act, then the Association may declare Assessments to the maximum extent permitted under the Act to be accelerated) and shall thereupon be immediately due and payable. In the event that the amount of such accelerated installments or payments changes, the Unit Owner or the Association, as appropriate, shall be obligated to pay or reimburse to the other the amount of increase or decrease within fourteen (14) days after delivery of or mailing of such notice to the Unit Owner.

Any payments received by the Association from a delinquent Unit Owner shall be applied first to any interest accrued as provided above, then to any administrative late fee, then to any costs and reasonable attorneys' fees incurred in collection as aforesaid and then to the delinquent and any accelerated Assessments. The foregoing application of funds received shall be applicable despite any restrictive endorsement, designation or instruction placed on or accompanying a payment.

(c) Notice of Intention to Foreclose Lien. Unless otherwise required by the Act or other applicable law, no foreclosure judgment may be entered until at least thirty (30) days after the Association gives written notice to the Unit Owner of its intention to foreclose its lien to collect the unpaid Assessments. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and

if the unpaid Assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorneys' fees or costs. The notice must be given by delivery of a copy of it to the Unit Owner or by certified or registered mail, return receipt requested, addressed to the Unit Owner at the last known address, and upon such mailing, the notice shall be deemed to have been given. If after diligent search and inquiry the Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive the notice, the court may proceed with the foreclosure action and may award attorneys' fees and costs as permitted by law. The notice requirements of this subsection are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.

(d) Appointment of Receiver to Collect Rental. If the Unit Owner remains in possession of the Unit after a foreclosure judgment has been entered, the court in its discretion may require the Unit Owner to pay a reasonable rental for the Unit. If the Unit is rented or leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent. The expenses of such receiver shall be paid by the party which does not prevail in the foreclosure action.

(e) First Mortgagee. In the event a first mortgagee or other purchaser shall obtain title to a Unit by foreclosure, or by deed in lieu of foreclosure, such first mortgagee or other purchaser, its successors and assigns, shall be liable for Assessments or other related expenses authorized under Section 718.116 (1) (b) of the Act secured by the claim of lien only to the extent provided by the Act. If, due to the applicable provisions of the Act, any unpaid share of the Assessments or other related expenses authorized under the Act are not required to be paid, then such unpaid share or other related expenses authorized under the Act shall be deemed to be a Common Expense collectible from all of the Unit Owners, including such acquirer and such acquirer's successors and assigns.

(f) Certificate of Unpaid Assessments. Within fifteen (15) days after request by a Unit Owner or mortgagee of a Unit, the Association shall provide a certificate stating all Assessments and other monies owed to the Association by the Unit Owner with respect to such Owner's Unit. Any Person other than the Unit Owner who relies upon such certificate shall be protected thereby. The Association may charge a reasonable fee for the preparation of the certificate.

(g) Installments. General Assessments shall be collected monthly or quarterly, in advance, as determined from time to time by the Board of Directors. Initially, General Assessments will be collected monthly.

(h) Developer's. If in the purchase agreement, prospectus, or by other means, pursuant to the Act, Developer shall guarantee to each purchaser that the monthly Assessment for a specific period of time ("Guarantee Period") will not exceed a certain dollar amount for that particular Unit, then during the Guarantee Period, the Developer shall be excused from the payment of the Developer's share of the Common Expenses for Units owned by the Developer; provided, however, if at any time during the Guarantee Period the funds collected from Unit Owner Assessments at the guaranteed level are not sufficient to provide payment, on a timely basis, of all Common Expenses, including the full funding of the reserves, unless properly waived, the Developer shall pay such amount to the Association at the time such payments are due so that there is no deficit. For purposes of this subsection, income to the Association other than Assessments (as defined herein and in the Act) shall not be taken into account when determining the deficits to be funded by the Developer. The Developer shall have the option of extending the Guarantee Period for one or more stated periods, in Developer's sole discretion, on the same terms, or paying the share of Common Expenses and Assessments attributable to Units it is then offering for sale. No funds receivable from Unit purchasers or Unit Owners payable to the Association or collected by the Developer on behalf of the Association, other than regular periodic Assessments for Common Expenses as provided in this Declaration and disclosed in the Estimated Operating Budget of the Association shall be used for the payment of Common Expenses during any Guarantee Period. This

restriction shall apply to funds including, but not limited to, capital contributions or start-up funds collected from Unit purchasers at closing. Notwithstanding the above and as provided in Section 718.116(9)(a)2 of the Act, in the event of an Extraordinary Financial Event (hereinafter defined), the cost necessary to effect restoration shall be assessed against all Unit Owners owning Units on the date of such Extraordinary Financial Event, and their successors and assigns, including the Developer (with respect to Units owned by the Developer). As used in this subsection, an "Extraordinary Financial Event" shall mean a casualty loss affecting the Condominium resulting from a natural disaster or Act of God, which is not covered by insurance proceeds from the insurance maintained by the Association as required by Section 718.111(11)(a) of the Act.

(i) Initial Developer Assessments. The Developer shall not be obligated to pay assessments and its share of the Common Expenses for Units owned by the Developer for a period of four (4) months after the recording of this Declaration; provided, however, that in no event shall the Developer be excused from such payments for a period longer than the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first condominium unit except as provided in subparagraph (h) above; and provided further that during such period in which Developer is excused from payment of assessments and share of Common Expenses, the Developer shall pay any portion of the Common Expenses incurred which exceed the amount assessed against other Unit Owners.

20. INSURANCE.

Insurance covering the Condominium Property and the Association Property shall be governed by the following provisions:

(a) "Insurance Trustee". The Board of Directors of the Association shall have the option in its discretion of appointing an Insurance Trustee hereunder. If the Association fails or elects not to appoint such Insurance Trustee, the Board of Directors will perform directly all obligations imposed upon such Insurance Trustee by this Declaration. Fees and expenses of any Insurance Trustee are Common Expenses.

(b) Purchase, Custody and Payment.

(i) Purchase. All insurance policies purchased by the Association shall be issued by an insurance company authorized to do business in Florida meeting all criteria established by the Board or the Act and any rules promulgated thereunder.

(ii) Named Insured. Under all insurance policies purchased by the Association, the named insured shall be the Association, individually, and as agent for Owners of Units covered by the policy, without naming them, and as agent for their mortgagees, without naming them. The Unit Owners and their mortgagees shall be deemed additional insureds.

(iii) Custody of Policies and Payment of Proceeds. All insurance policies purchased by the Association shall provide that payments for losses made by the insurer shall be paid to the Insurance Trustee (if appointed), and such policies and endorsements thereto shall be deposited with the Insurance Trustee (if appointed).

(iv) Copies to Mortgagees. One copy of each insurance policy, or a certificate evidencing such policy, and all endorsements thereto, shall be furnished by the Association upon request to each Eligible Mortgage Holder who holds a Mortgage upon a Unit covered by the policy. Copies or certificates shall be furnished not less than ten (10) days prior to the beginning of the term of the policy, or not less than ten (10) days prior to the expiration of each preceding policy that is being renewed or replaced, as appropriate.

(v) Exceptions from Association Responsibility; Unit Owner's Personal Coverage. Except as specifically provided herein or by the Act, the Association shall not be responsible to Unit Owners to obtain insurance coverage upon any and all property lying within the boundaries of their Unit (or within any Limited Common Element appurtenant thereto), including, but not limited to, their personal property, and for their personal liability and living expense and for any other risks not otherwise insured in accordance herewith. Unit Owners may be required to purchase flood insurance for their respective Unit(s) if such insurance is required by their mortgagee(s). The Association shall have no obligation to purchase flood insurance on the Units.

(c) Coverage Responsibilities of Association. The Association shall use its best efforts to obtain and maintain adequate insurance (which may include reasonable deductibles as determined by the Board) covering the following:

(i) Casualty. Every hazard policy issued to protect the Condominium shall provide primary coverage for:

(A) All portions of the Condominium Property located outside the Units; and

(B) The Condominium Property located inside the Units as such property was initially installed or replacements thereof of like kind and quality, and in accordance with the original plans and specifications or if the originals plans and specifications are not available, as they existed at the time the Unit was conveyed. Hereinafter subparagraph (A) and (B) above are referred to collectively as the "Insured Property".

Any such policy shall exclude floor, wall, and ceiling coverings, electrical fixtures, appliances, air conditioner or heating equipment, water heaters, water filters, built in cabinets and counter-tops, and window treatments, including curtains, drapes, blinds, hardware and similar window treatment components, or replacements of any of the foregoing which are located within the boundaries of a Unit and which serve only one Unit and all air conditioning compressors that service only an individual Unit, whether or not located within Unit boundaries.

Such coverage shall afford protection against:

(A) Loss or Damage by Fire and Other Hazards covered by a standard extended coverage endorsement; and

(B) Such Other Risk as from time to time are customarily covered with respect to building and improvements similar to the Insured Property in construction, location and use, including, but not limited to, vandalism and malicious mischief.

(ii) Liability. Comprehensive commercial general liability insurance (including bodily injury, libel, slander, false arrest and invasion of privacy coverage) insuring against any liability arising out of or incident to the ownership, existence, operation, management, maintenance or use of the Condominium. Such policy will include the following: (i) a cross liability endorsement under which the rights of a named insured under the policy will not be prejudiced with respect to an action against another insured; (ii) a "severability of interest" endorsement which will preclude the insurer from denying liability coverage because of the negligent acts of another Master Parcel Owner; and (iii) a provision or endorsement that no act or omission by the insured, unless acting within the scope of the insured's authority will void the policy or operate as a condition to recovery under the policy by any other Person. The amount of the insurance will be in an amount (i) not be less than $10,000,000 in general aggregate,

$10,000,000 for products and completed operations aggregate, $10,000,000 per occurrence and $10,000,000 for personal injury and advertising injury, with respect to bodily injury or death, property damage, or personal injury liability, or (ii) not less than amounts established under the Master Declaration, as may be amended from time to time. The policy of commercial general liability insurance, or a separate policy of insurance, shall include coverage for damage or casualty caused by or arising from terrorist acts, for so long as such terrorism coverage is of a type or kind required to be obtained and maintained by multi-use developments similar to the Master Property.

(iii) Tower Exclusive Vertical Transportation. Insurance shall be maintained for Tower Exclusive Vertical Transportation located in the Condominium insuring against perils commonly insured by the industry standard form of property insurance, which, as of the date hereof, is known as "causes of loss-special form" (including any terrorism coverage required pursuant to this Master Declaration), including, coverage against loss or damage by fire, windstorm or other hazards, including extended coverage, vandalism, and malicious mischief, in an amount consonant with the full replacement value of such Tower Exclusive Vertical Transportation, (ii) commercial general liability insurance (including any terrorism coverage required pursuant to this Master Declaration), in an amount established by such Master Parcel Owner, but in no event shall such amount be less than $10,000,000.00 in the general aggregate, $10,000,000.00 for products and completed operations aggregate, $10,000,000.00 for personal injury and advertising injury, and $10,000,000.00 per occurrence (an umbrella policy may be used to satisfy these requirements), unless said amounts are otherwise reduced under the Master Declaration; and (iii) such other types of insurance either required by law or authorized by the Board of Directors from time to time.

(iv) Worker's Compensation and other mandatory insurance, when applicable.

(v) Fidelity Insurance, if required by the Act or FNMA/FHLMC, covering all persons who control or disburse Association funds, such insurance to be in the amount required by the Act.

(vi) Association Property. Appropriate additional policy provisions, policies or endorsements extending the applicable portions of the coverage described above to all Association Property, where such coverage is available.

(vii) Officers and Directors liability insurance in such amounts as the Board may determine.

(viii) Flood Insurance for the Common Elements, Association Property and/or Units, if the Board so elects.

(ix) Such Other Insurance as the Board of Directors shall determine from time to time to be desirable.

When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the Association, its officers, members of the Board, the Developer, the Management Firm, if any, and its respective employees and agents, and against the Unit Owners individually and as a group; (ii) to pay only a fraction of any loss in the event of coinsurance or if other insurance carriers have issued coverage upon the same risk; and (iii) avoid liability for a loss that is caused by an act of the Board of Directors, a member of the Board of Directors, the Management Firm, if any, and its respective employees and agents, the Developer, one or more Unit Owners or as a result of contractual undertakings. Additionally, each policy shall provide that any insurance trust agreement will

be recognized, that the insurance provided shall not be prejudiced by any act or omissions of the Management Firm, if any, or the individual Unit Owners that are not under the control of the Association, and that the policy shall be primary, even if a Unit Owner has other insurance that covers the same loss.

Every casualty insurance policy obtained by the Association shall have the agreed amount and inflation guard endorsement unless the Board finds such endorsement is unobtainable or economically infeasible.

(d) Additional Provisions. All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to all of the named insureds, including all mortgagees of Units. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Directors may wish to obtain an appraisal from a fire insurance company, or other competent appraiser, of the full insurable replacement value of the Insured Property (exclusive of foundations), without deduction for depreciation, for the purpose of determining the amount of insurance to be effected pursuant to this Section.

(e) Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense, except that the costs of fidelity bonding for the Management Firm employees, if any, may be paid by the Management Firm pursuant to the Management Agreement. Premiums may be financed in such manner as the Board of Directors deems appropriate.

(f) Unit Owner Coverage. All real and personal property located within the boundaries of each Unit which is excluded from coverage provided by the Association as described in Paragraph 20(c)(i) above shall be insured by the individual Unit Owner. Every hazard insurance policy issued to a Unit Owner shall provide that the coverage afforded by such policy is in excess over the amount recoverable under any other policy covering the same property. Each insurance policy issued to an individual Unit Owner providing such coverage shall be without rights of subrogation against the Association. Each Unit Owner shall, upon the written request of the Association, provide the Association with a copy of a binder, a policy or other proof satisfactory to the Association of said insurance coverage.

(g) Insurance Trustee; Share of Proceeds. All insurance policies obtained by or on behalf of the Association shall be for the benefit of the Association, the Management Firm, if any, the Unit Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds covering losses to the Insured Property shall be paid to the Insurance Trustee, which may be designated by the Board of Directors and which, if so appointed, shall be a bank or trust company in Florida with trust powers, with its principal place of business in the State of Florida. The Insurance Trustee shall not be liable for payment of premiums, nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Unit Owners and their respective mortgagees in the following shares, but shares need not be set forth on the records of the Insurance Trustee:

(i) Insured Property. Proceeds on account of damage to the Insured Property shall be held by the Association for each Unit Owner as tenants in common such shares being the same as the undivided shares in the Common Elements appurtenant to each Unit; provided, however, that prior to any distributions to the Unit Owners, such proceeds shall first be distributed in accordance with the provisions of Paragraph 20(h) of this Declaration herein.

(ii) Mortgagees. 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, and no mortgagee shall have any right to apply or have applied to the reduction of a Mortgage debt any insurance proceeds, except for actual distributions thereof made to the Unit Owner and

mortgagee pursuant to the provisions of this Declaration.

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

(i) Expenses of the Trust. All expenses of the Insurance Trustee shall be first paid or provision shall be made therefore.

(ii) Reconstruction or Repair. If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided herein. Any proceeds remaining after defraying such costs shall be distributed to each Unit Owner, by check made payable jointly to such Unit Owner and their respective mortgagee(s).

(iii) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Paragraph 20(g)(i) herein, and distributed to each Unit Owner by check made payable jointly to such Unit Owner and their respective mortgagee(s). If there is no Mortgage on the Unit, all distributions shall be made directly to the Unit Owner.

(iv) Certificate. In making distributions to Unit Owners and their mortgagees, the Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary as to the names of the Unit Owners and their mortgagees and their respective shares of the distribution.

(i) Association as Agent. The Association is hereby irrevocably appointed as agent and attorney-in-fact for each Unit Owner and for each owner of a Mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

(j) Presumption as to Damaged Property. In the event of a dispute or lack of certainty as to whether damaged property constitutes a Unit(s) or Common Elements, such property shall be presumed to be Common Elements.

21. RECONSTRUCTION OR REPAIR AFTER FIRE OR OTHER CASUALTY.

(a) Determination to Reconstruct or Repair. Subject to the immediately following subsection, in the event of damage to or destruction of all or any part of the Insured Property as a result of fire or other casualty, the Board of Directors shall arrange for the prompt repair and restoration of the Insured Property, and the Insurance Trustee (if appointed) shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

Notwithstanding the foregoing, in the event of damage or destruction to seventy-five percent (75%) or more of the Common Elements as a result of fire or other casualty, unless eighty percent (80%) of the Unit Owners, including the Owner or Owners of any damaged Unit or Units, vote not to proceed with the repair or restoration thereof and mortgagees holding first Mortgages on not less than fifty-one percent (51%) of the Units agree in writing, the Condominium Property shall not be repaired and the net proceeds of insurance resulting from such damage or destruction shall be distributed to each Unit Owner, by check made payable to such Unit Owner and its respective mortgagee(s), in accordance with the provisions of Paragraph 20(g)(i) of this Declaration. Following such distribution of proceeds, the Condominium shall be terminated and the ownership of the Condominium Property shall be held by the

formerly-titled Unit Owners in undivided interest as tenants-in-common, subject to and in accordance with the provisions of Paragraph 27 hereof.

Whenever in this Section the words "promptly repair" are used, it shall mean that repairs are to begin not more than sixty (60) days from the date the Insurance Trustee (if appointed) notifies the Board of Directors and Unit Owners that it holds proceeds of insurance on account of such damage or destruction sufficient to pay the estimated cost of such work, or not more than ninety (90) days after the Insurance Trustee (if appointed) notifies the Board of Directors and the Unit Owners that such proceeds of insurance are insufficient to pay the estimated costs of such work (subject to the issuance of necessary permits for such work). The Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

(b) Plans and Specifications. Any reconstruction or repair must be made substantially in accordance with the plans and specifications for the original Improvements and the then applicable building and other codes; or if not, then in accordance with the plans and specifications approved by the Board of Directors and the then-applicable building and other codes, and if the damaged property which is to be altered is the Building, then by the Owners of not less than eighty percent (80%) of the applicable interests in the Common Elements, as well as the Owners of all Units (and their respective mortgagees) the plans for which are to be altered.

(c) Disbursement. The proceeds of insurance collected on account of a casualty, and the sums collected from Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(i) Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is less than $50,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors; provided, however, that upon request to the Insurance Trustee (if appointed), by a mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided below for the reconstruction and repair of major damage.

(ii) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is more than $50,000.00, then the construction fund shall be disbursed in payment of such costs in the manner contemplated by subsection (a) above, but then only upon the further approval of an architect or engineer qualified to practice in Florida and employed by the Association to supervise the work.

(iii) Unit Owners. If there is a balance of insurance proceeds after payment of all costs of reconstruction and repair that are the responsibility of the Association, this balance shall be distributed to each Unit Owner, by check made payable jointly to such Unit Owner and its respective mortgagee(s), in accordance with the provisions of Paragraph 20(g)(i) of this Declaration.

(iv) Certificate. Notwithstanding the provisions herein, the Insurance Trustee (if appointed) shall not be required to determine whether or not sums paid by Unit Owners upon Assessments shall be deposited by the Association with the Insurance Trustee (if appointed), nor to determine whether the disbursements from the construction fund are to be made upon the order of the Association alone or upon the additional approval of an architect, engineer or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the Assessments paid by Unit Owners, nor to

determine the payees nor the amounts to be paid. The Insurance Trustee (if appointed) may rely upon a certificate of the Association, made by its President and Secretary, as to any or all of such matters and stating that the sums to be paid are due and properly payable, and stating the names of the payees and the amounts to be paid.

(d) Assessments. If the proceeds of the insurance are not sufficient to defray the estimated costs of reconstruction and repair to be effected by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Assessments may be levied against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Assessments on account of damage to the Insured Property shall be in proportion to all of the Owners' respective shares in the Common Elements, as determined by the Association.

(e) Responsibilities of Unit Owners. If damage occurs to the Units, the maintenance and responsibility of which lies solely upon the respective Unit Owners, then each Unit Owner shall be solely responsible for all necessary reconstruction and repair to its respective Unit which reconstruction and repair shall be effected promptly and in accordance with guidelines established by the Board of Directors. Each Unit Owner shall have the absolute responsibility of applying insurance proceeds, arising as a result of flood, fire or other casualty damage to the Unit to the repair and/or reconstruction of such Unit; provided, however, that no Unit Owner shall have the responsibility of applying insurance proceeds to the repair and/or reconstruction of their respective Units if the Condominium is terminated in accordance with the provisions of Paragraph 27 of this Declaration.

(f) Benefit of Mortgagees. Certain provisions in this Paragraph are for the benefit of mortgagees of Units and may be enforced by any of them.

22. CONDEMNATION.

Any condemnation of any portion(s) of the Condominium Property and/or Association Property shall be governed by the following provisions:

(a) Deposit of Awards with Insurance Trustee. The taking of portions of the Condominium Property by the exercise of the power of eminent domain shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee (if appointed). Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Insurance Trustee (if appointed); and in the event of failure to do so, in the discretion of the Board of Directors, a special charge shall be made against a defaulting Unit Owner in the amount of his award, or the amount of that award shall be set off against the sums hereafter made payable to that Owner, or the Board shall have the right to proceed in a court of equity to require performance and/or sue at law for damages.

(b) Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided in Paragraph 21 (Reconstruction and Repair After Fire or Other Casualty) for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by eminent domain also shall be deemed to be a casualty.

(c) Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the awards pertaining to the condemnation will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided with respect to the ownership and distribution of insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the property damaged

by the taking will be made usable in the manner provided below. The proceeds of any such awards shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee (if appointed) after a casualty, or as elsewhere in this Paragraph specifically provided.

(d) Unit Reduced But Habitable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made habitable (in the sole opinion and discretion of the Association), the award for the taking of a portion of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:

(i) Restoration of Unit. The Unit shall be made habitable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be charged against the Owner of the Unit. The Association shall have the right to collect and enforce such costs and charges as elsewhere provided in accordance with this Declaration and applicable law.

(ii) Distribution of Surplus. The balance of the award in respect of the Unit, if any, shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and such mortgagees.

(iii) Adjustment of Shares in Common Elements. If the floor area of one or more Units is reduced by the taking, the percentage of all Units in the Condominium representing each Unit's share in the Common Elements and of the Common Expenses and Common Surplus appurtenant to the Unit shall be recalculated in accordance with Paragraph 12 of this Declaration ("Ownership, Common Elements and Common Surplus and Share of Common Expenses") using the reduced "Unit Area" (as defined in Paragraph 12) for any and all Units that have been reduced in size due to the taking.

The result of such recalculation for each Unit shall be the adjusted percentage for such Unit.

(e) Unit Made Uninhabitable. If the taking is of the entire Unit or so reduces the size of a Unit that it cannot be made habitable (in the sole opinion and discretion of the Association), the award for the taking of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:

(i) Payment of Award. The awards shall be paid first to the applicable first mortgagees in amounts sufficient to pay off their Mortgages in connection with each Unit which is not so habitable; second, to the Association for any due and unpaid Assessments; third, jointly to the affected Unit Owners and other mortgagees of their Units. In no event shall the total of such distributions in respect of a specific Unit exceed the market value of such Unit immediately prior to the taking. The balance, if any, shall be applied to repairing and replacing the Common Elements.

(ii) Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in a condition allowing, to the extent possible, for use by all of the Unit Owners in the manner approved by the Board of Directors of the Association; provided that if the cost of the work therefor shall exceed the balance of the fund from the award for the taking, such work shall be approved in the manner required for capital improvements to the Common Elements pursuant to Paragraph 8(b) to this Declaration.

(iii) Adjustment of Shares. The shares in the Common Elements, Common Expenses and Common Surplus appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the shares in the Common Elements, Common Expenses and Common Surplus among the reduced number of Unit Owners (and among reduced Units). This shall be

effected by recalculating the percentage share of all the remaining Units in the Condominium in accordance with Paragraph 12 of this Declaration ("Ownership, Common Elements and Common Surplus and Share of Common Expenses") using the "Unit Area" and the "Total Unit Area" (as defined in Paragraph 12) as reduced by the taking.

(iv) Assessments. If the balance of the award (after payments to the Unit Owners and such Owner's mortgagees as above provided) for the taking is not sufficient to alter the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by Assessments against all of the Unit Owners who will continue as Owners of Units after the changes in the Condominium effected by the taking. The Assessments shall be made in proportion to the applicable percentage shares of those Owners after all adjustments to such shares effected pursuant hereto by reason of the taking.

(v) Arbitration. If the market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Unit and the Association within thirty (30) days after notice of a dispute by any affected party, such value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association. A judgment upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code. The cost of arbitration proceedings shall be assessed against all Unit Owners, including Owners who will not continue to be Owners after the taking, in proportion to the applicable percentage shares of such Owners as they exist prior to the adjustments to such shares effected pursuant hereto by reason of the taking.

(f) Taking of Common Elements. Awards for the taking of Common Elements shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Board of Directors of the Association; provided, that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner required for capital improvements to the Common Elements pursuant to Paragraph 8(b) of this Declaration. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustments to these shares are effected pursuant hereto by reason of the taking. If there is a Mortgage on a Unit, the distribution shall be paid jointly to the Owner and the mortgagees of the Unit.

(g) Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and share in the Common Expenses and Common Surplus that are effected by the taking shall be evidenced by an amendment to this Declaration of Condominium that is only required to be approved by, and executed upon the direction of, a majority of all Directors of the Association.

23. USE RESTRICTIONS.

(a) General. Each Owner of a Unit shall be responsible for ensuring that the Owner's family, guests, invitees, tenants and Occupants comply with all provisions of the Condominium Instruments and the rules and regulations promulgated and adopted by the Association. Furthermore, each Owner and Occupant shall always endeavor to observe and promote the cooperative purposes for which the Association was established. In addition to any rights the Association may have against the Owner's family, guests, tenants or Occupants, as a result of such Person's violation of the Condominium Instruments, the Association may take action under this Declaration against the Owner as if the Owner committed the violation in conjunction with the Owner's family, guests, tenants or Occupants.

In addition to the following use restrictions, the Board of Directors may adopt reasonable rules and

regulations in accordance with the terms hereof and as specified in the Bylaws. To the extent permitted by law, neither Units owned by the Developer nor the Developer, its agents, employees, or contractors, shall be subject to the provisions of this Paragraph.

(b) Use of Units. Each Unit shall be used for residential purposes only and children are permitted to be Occupants of Units. No trade or business of any kind may be conducted in or from a Unit or any part of the Condominium, except that the Owner or Occupant residing in a Unit may conduct ancillary business activities within the Unit so long as:

(i) the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from outside of the Unit;

(ii) the business activity does not involve visitation of the Unit by employees, clients, customers, patients, suppliers or other business invitees in greater volume than would normally be expected for guest visitation to a Unit without business activity;

(iii) the business activity is legal and conforms to all zoning requirements for the Condominium;

(iv) the business activity does not increase traffic in the Condominium in excess of what would normally be expected for Units in the Condominium without business activity (other than by a reasonable number of deliveries by couriers, express mail carriers, parcel delivery services and other such similar delivery services);

(v) the business activity does not increase the insurance premium paid by the Association or otherwise negatively affect the Association's ability to obtain insurance coverage;

(vi) the business activity is consistent with the residential character of the Condominium and does not constitute a nuisance or a hazardous or offensive use, or threaten the security or life-safety of other residents of the Condominium, as determined in the Board's discretion; and

(vii) the business activity does not result in a materially greater use of the Common Elements or Association services.

The terms "business" and "trade," as used herein, shall have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work, or activity undertaken on an ongoing basis which involves the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (1) such activity is engaged in full or part-time; (2) such activity is intended to or does generate a profit; or (3) a license is required therefor. Notwithstanding the above, neither the use of a Unit by an on-site management agent operating on behalf of the Association nor the use by the Developer of a Unit or Units owned by the Developer for Unit models, sales/leasing office and/or management/business office shall be considered a trade or business within the meaning of this subparagraph. The Board of Directors shall have the sole discretion to determine what, if anything, is unreasonable about a particular business activity.

(c) Number of Occupants, Guests in Owner's Absence. The maximum number of occupants in a Unit shall be limited to two (2) people per bedroom in the Unit, (as such bedrooms are depicted on the original Survey and Floor Plans filed in the Orange County, Florida records). For purposes of this subparagraph (c), studio type units shall constitute a one (1) bedroom Unit. "Occupancy," for purposes hereof, shall be defined as staying overnight in a Unit for a total of more than thirty (30) days, either consecutive or nonconsecutive, in any calendar year. This occupancy restriction shall not apply to require

the removal of any person lawfully occupying a Unit on the date of the recording of this Declaration. Upon written application, the Board shall grant variances to this restriction to comply with provisions of the Fair Housing Amendments Act of 1988 or any amendments thereto.

If an Owner of a Unit is a corporation, partnership, trust or other legal entity not being a natural person, the entity shall designate in writing to the Board the name(s) of the person(s) who will occupy the Unit. The designated person(s) to occupy the Unit may not be changed more frequently than once every six (6) months without the express written consent of the Board as determined in the Board's discretion.

(d) Use of Common Elements Including Amenities. There shall be no obstruction of the Common Elements, nor shall anything be kept on, parked on, stored on or removed from any part of the Common Elements without the prior written consent of the Board, except as specifically provided herein. With prior written Board approval, and subject to any restrictions imposed by the Board, an Owner may reserve portions of the Common Elements, for use for a period of time as set by the Board; provided that the Board may charge a reasonable fee for such reserved use of the Common Elements. Any such Owner who reserves a portion of the Common Elements as provided herein shall assume, on behalf of himself or herself and his or her guests, Occupants and family, all risks associated with the use of the Common Elements and all liability for any damage or injury to any person or thing as a result of such use. The Association shall not be liable for any damage or injury resulting from such use unless such damage or injury is caused solely by the willful acts or gross negligence of the Association, its agents or employees. There shall be no use of the roofs of the Condominium Buildings by the Owners, their family members, guests, tenants, invitees, agents or contractors; provided that the Association and its agents and contractors shall have access to the roofs for performing its maintenance and repair responsibility. There shall be no gardening or landscaping on the Common Elements by Owners or Occupants without the prior written consent of the Board. This subparagraph shall not apply to the Developer, so long as the Developer shall own a Unit for sale.

(e) Use of Limited Common Elements, Balconies and Terraces. Except as otherwise provided herein, the use of the Limited Common Elements assigned to the Units is restricted exclusively to the Owners of the Unit to which such Limited Common Elements are assigned, and said Owner's family members, guests, tenants and invitees. The Limited Common Elements are reserved for exclusive use, but shall not be construed or interpreted to be separate and apart from the Common Elements in general, and the restrictions applicable to the Common Elements shall also apply to the Limited Common Elements.

(i) Balconies and Terraces. Objects over forty-two (42) inches in height, grills, umbrellas, bicycles, laundry garments, towels, awnings, canopies and objects other than potted plants and patio furniture, except as may be authorized by the Board, shall not be placed on a balcony or terrace. Objects shall not be permitted to hang over or be attached to any exterior surface of a balcony or terrace wall or to otherwise protrude outside of the vertical plane formed by the exterior surface of the balcony or terrace wall; provided, however, reasonable seasonal decorative lights may be displayed from a balcony or terrace with the prior written consent of the Architectural Review Committee.

Furthermore, penetration of the surfaces of a balcony or terrace wall or floor or ceiling is also prohibited. Enclosure of a balcony or terrace is prohibited. As used herein, "enclosure" shall mean the permanent enclosure of a balcony or terrace into the heated and cooled space within the boundaries of a Unit or any portion thereof.

(f) Hurricane Shutters and Hurricane Preparations.

(i) Owners may elect to install hurricane shutters; provided, however, Owners shall not install hurricane or storm shutters without the prior approval of the ARC. In accordance with Section 718.115 of the Act, the Board shall adopt hurricane shutter specifications, including color,

style and other factors deemed relevant by the Board. All such specifications shall comply with the local building code. All shutters installed by Unit Owners, must comply with the shutter specifications adopted by the Board. Approved hurricane or storm shutters shall only be closed during a hurricane warning or severe storm warning and during hurricanes or severe storms; such shutters may remain closed until the hurricane or sever storm warnings are discontinued. Shutters must be open at all other times. The installation, replacement and maintenance of such hurricane shutters in accordance with this Paragraph and with the rules and regulations shall not be deemed a material alteration to the Common Elements. Notwithstanding anything to the contrary herein, in accordance with Section 718.113(5) of the Act, the Board shall not install hurricane shutters where laminated glass or window film architecturally designed to function as hurricane protection has been installed and such glass or window film complies with the applicable building code.

(ii) Hurricane Preparations. Each Unit Owner or Occupant who is absent from such Owner's Unit during hurricane season, shall prepare his/her Unit prior to departure by:

(A) removing all furniture and plants and any other item not permanently affixed from the Unit's balcony; and

(B) designating a responsible firm or individual to care for the Unit during his/her absence (including the removal of furniture and plants and other items not affixed to balcony) in the event of a hurricane or severe storm, and in the event that the Unit suffers hurricane or storm damage. Each Unit Owner or Occupant shall furnish the Board, or manager, if any, with the name of such firm or individual.

(g) Prohibition of Damage, Nuisance and Noise. Without the prior written consent of the Board of Directors, nothing shall be done or kept on the Condominium, or any part thereof, which would increase the rate of insurance on the Condominium or any Unit or part thereof, which would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirements of any governmental body, or which would increase the Common Expenses.

The dwelling Units in the Condominium are built in close proximity to one another, resulting in the sharing of common walls, floors and ceilings. As a result, noise and vibration may be detectable between Units or between Units and the Common Elements. Therefore, an Owner or Occupant shall not conduct activities within a Unit or use a Unit in a manner that interferes with or causes disruption to the use and quiet enjoyment of another Unit by its respective Owner and Occupant.

Furthermore, noxious, destructive or offensive activity shall not be carried on within any portion of the Condominium. No Owner or Occupant of a Unit may use or allow the use of the Unit or any portion of the Condominium at any time, in any way or for any purpose which may endanger the health, unreasonably annoy or disturb or cause embarrassment, or discomfort to other Owners or Occupants, or in such a way as to constitute, in the sole opinion of the Board of Directors, a nuisance. In addition, no Owner or Occupant of a Unit may use or allow the use of a Unit or the Common Elements in any manner which creates disturbing noises, including, without limitation, use of stereo speakers or equipment that will in the sole discretion of the Board of Directors interfere with the rights, comfort or convenience of the other Owners or Occupants. Nothing herein, however, shall be construed to affect the rights of an aggrieved Owner to proceed individually for relief from interference with his or her property or personal rights.

No Owner, Occupant or agent of such Owner or Occupant shall do any work which, in the reasonable opinion of the Association's Board of Directors or its designee, would jeopardize the soundness or safety of the Condominium or any structure created thereon, would reduce the value thereof, or would impair any easement or other interest in real property thereto, without in every such case the unanimous, prior written consent of all members of the Association and their Mortgagees.

No damage to or waste of the Common Elements, or any part thereof, shall be permitted by any Owner or member of his or her family or any invitee of any Owner. Each Owner shall indemnify and hold the Association and the other Owners harmless against all loss to the Association or other Owners resulting from any such damage or destruction caused by such Owner, members of his or her family, guests, invitees, or Occupants of his or her Unit.

(h) Firearms and Fireworks. The display or discharge of firearms or fireworks on the Common Elements or Limited Common Elements is prohibited; provided, however, that the display of lawful firearms on the Common Elements or Limited Common Elements is permitted by law enforcement officers and also is permitted for the limited purpose of transporting the firearms across the Common Elements or Limited Common Elements to or from the Owner's Unit. The term "firearms" includes "B-B" guns, pellet guns, and other firearms of all types, regardless of size, and shall also include, without limitation, slingshots, archery, and other projectile emitting devices. The term "fireworks" shall include those items defined as fireworks in Section 791.01(4), Florida Statutes, as amended.

(i) Pets. No Owner or Occupant may keep any animals on any portion of the Condominium except as expressly permitted in this subparagraph. An Owner or Occupant shall keep no more than two (2) dogs and/or cats (for a combined total of two (2)) per Unit and a reasonable number of other generally recognized household pets, as determined in the Board of Director's sole discretion, weighing less than two (2) pounds each (including by way of illustration, but not limitation, fish, gerbils and small birds).

No Owner or Occupant may keep, breed or maintain any pet for any commercial purpose, and no structure for the care, housing, or confinement of any pet shall be constructed or maintained on any part of the Common Elements, including Limited Common Elements, without prior written ARC approval. No pets are allowed on any portion of the Common Elements except for the designated dog walk area, if any; provided, however, an Owner or Occupant may walk a pet across the Common Elements to each such dog walk area, if any, or to enter or exit the Condominium property. Notwithstanding the foregoing, pets must be kept on a leash and be under the physical control of a responsible person at all times while on the Common Elements; provided, however, pets need not be leashed within enclosed balcony areas when attended by a person. Feces left upon the Common Elements by pets must be immediately removed by the owner of the pet or the person responsible for the pet.

No potbellied pigs or snakes may be brought onto or kept on the Condominium at any time. In addition, other animals determined in the Board's sole discretion to be dangerous shall not be brought onto or kept on the Condominium at any time. The Board may require that any pet that, in the Board's opinion, endangers the health of any Owner or Occupant or creates a nuisance or unreasonable disturbance, be permanently removed from the Condominium upon seven (7) days written notice. If the Owner or Occupant fails to do so, the Board may remove the pet. The Board may remove any pet, which, in the Board's sole discretion, presents an immediate danger to the health, safety or property of any community member, without prior notice to the pet's owner.

Any Owner or Occupant who keeps or maintains any pet upon the Condominium shall be deemed to have agreed to indemnify and hold the Association, its directors, officers, and agents free and harmless from any loss, claim or liability of any kind or character whatever arising by reason of keeping or maintaining such pet within the Condominium.

(j) Parking. A Unit may have at least one (1) parking space assigned as Limited Common Elements, exclusively serving such Unit. Such assigned parking spaces are designated Limited Common Elements and may only be used by the Owner or Occupants to whom the parking spaces are assigned, and their guests and families.

Notwithstanding anything to the contrary stated herein, with respect to the handicap parking spaces that may be assigned as Limited Common Elements and shown on the Floor Plans as handicap accessible, such handicap parking spaces shall be assigned subject to the rights of the Developer (for so long as Developer owns a Unit primarily for the purposes of sale or lease) or the Association (at such time when the Developer no longer owns a Unit primarily for the purposes of sale or lease) requiring the Owner to whose Unit such handicap parking space has been assigned as a Limited Common Element (hereinafter, the "Original Owner") to grant a license to use such handicap parking space to another Owner (hereinafter, the "Disabled Owner"), provided that (i) the Disabled Owner (or his or her Occupant) qualifies under applicable laws to use a handicap parking space in public facilities, (ii) the Disabled Owner provides the Original Owner with a license to use the Disabled Owner's parking space located in the Condominium, and (iii) upon such time that the Disabled Owner (or his or her Occupant) no longer qualifies as provided in subsection (i) hereof, the licenses shall automatically expire and the Original Owner and the Disabled Owner shall use their respective, original parking spaces.

For so long as Developer owns a Unit primarily for the purpose of sale in the ordinary course of business, Developer may sell one (1) or more parking spaces (which parking spaces shall thereafter be Limited Common Elements appurtenant to the Unit to which they have been sold) to an Owner and may adopt rules regulating the use of unassigned parking spaces.

Vehicles permitted under this subparagraph may be parked only in designated, lined parking spaces, or other areas authorized in writing by the Board.

Disabled and stored vehicles are prohibited from being parked on the Condominium Property. For purposes hereof, a vehicle shall be considered "disabled" if it does not have a current license tag or is obviously inoperable. A vehicle shall be considered "stored" if it remains on the Condominium without being driven for fourteen (14) consecutive days or longer without prior written Board permission.

Boats, trailers, jet-skis and trailers for same, panel trucks, buses, trucks with a load capacity of one (1) ton or more, vans (excluding vans used by handicapped persons, mini-vans or sport utility vehicles used as passenger vehicles and receiving a "car" or "passenger vehicle" classification by the Florida Department of Highway Safety and Motor Vehicles), recreational vehicles (RV's and motor homes), vehicles used primarily for commercial purposes, and vehicles with commercial writings on their exteriors other than Sheriff's, Marshall's, or police officer's vehicles marked as such, are also prohibited from being parked on the Condominium, except in areas, if any, that may be designated by the Board as parking areas for particular types of vehicles. Notwithstanding the above, trucks, vans, commercial vehicles and vehicles with commercial writings on their exteriors shall be allowed temporarily on the Common Elements during normal business hours for the purpose of serving any Unit or the Common Elements and after normal business hours in case of an emergency; provided, however, no such vehicle shall remain on the Common Elements overnight or for any purpose unless prior written consent of the Board is first obtained.

If any vehicle is parked on any portion of the Condominium Property in violation of this Section or in violation of the Association's rules and regulations, the Board or agent of the Association may place a notice on the vehicle specifying the nature of the violation and stating that after twenty-four (24) hours the vehicle may be towed. The notice shall include the name and telephone number of the person or entity that will do the towing and the name and telephone number of a person to contact regarding the alleged violation. If twenty-four (24) hours after such notice is placed on the vehicle the violation continues or thereafter occurs again within six (6) months of such notice, the Board or the agent of the Association may have the vehicle towed in accordance with the notice, without further notice to the Owner or user of the vehicle.

If a vehicle is parked in a fire lane, is blocking another vehicle or access to another Owner's Unit, is obstructing the flow of traffic, is parked on any grassy area, is parked in a parking space which has been

assigned as exclusively serving another Unit, or otherwise creates a hazardous condition, no notice shall be required and the Board or the agent of the Association may have the vehicle towed immediately. If a vehicle is towed in accordance with this subparagraph, neither the Association nor any officer or agent of the Association shall be liable to any person for any claim of damage as a result of the towing activity. Notwithstanding anything to the contrary herein, the Board may elect to impose fines or use other available sanctions, rather than exercise its authority to tow.

(k) Heating of Units in Colder Months. In order to prevent damage within a Unit, including, but not limited to, cracks in finish materials and breakage of water pipes during colder months of the year resulting in damage to any portion of the Condominium, increased Common Expenses, and increased insurance premiums or cancellation of insurance policies due to numerous damage claims, the thermostats within the Units shall be maintained with the heat in an "on" position and at a minimum temperature setting of sixty degrees (60°) Fahrenheit (except during power failures or periods when heating equipment is broken) at all times. Owners and Occupants of Units shall take all steps possible on a timely basis to keep heating equipment, including, but not limited to, the thermostat, in good working order and repair. The Board of Directors may fine any Owner or Occupant and/or may cause the water service to the violator's Unit to be discontinued for violation of this subparagraph, in addition to any other remedies of the Association.

(l) Signs, Advertising Posters, Political Placards, Banners, Flags, Stickers, Billboards, Speakers, Lighting, Awnings, Canopies or Shutters. Except as may be provided for herein or as may be required by legal proceedings, and except for signs which may be erected by Developer related to the development and sale of Units, no signs, advertising posters, political placards, banners, flags, stickers, billboards, speakers, lighting, awnings, canopies or shutters of any kind shall be erected, placed, or permitted to remain on the Condominium Property without prior written approval of the Board of Directors, in its sole discretion, subject to subparagraph 9.5 of the Master Declaration. Notwithstanding the foregoing, one (1) portable, removable United States flag may be displayed in a respectful way and in accordance with Section 718.113(4) of the Act as it may be amended from time to time, portable, removable, official flags not larger than four and one-half feet (4-1/2') by six feet (6') in size that represent the United States Army, Navy, Air Force, Marine Corps or Coast Guard, may be displaced in a respectful way on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day. The Board shall have the right to erect reasonable and appropriate signs on behalf of the Association. In accordance with Paragraph 13(o), the Developer shall have the right to but not the obligation to erect a community bulletin board on the Common Elements for use by Owners in advertising their units for sale.

(m) Rubbish, Trash, and Garbage. All rubbish, trash and garbage shall be regularly removed from a Unit and shall not be allowed to accumulate therein. No rubbish, trash or garbage shall be placed on the Common Elements (except for those portions of the Common Elements designated as recycling areas) or Limited Common Elements outside of the Unit, temporarily or otherwise, and shall be moved to the Condominium trash facilities for collection, or otherwise removed from the Condominium by an Owner or Occupant. Notwithstanding anything to the contrary stated hereon, only ordinary household trash shall be disposed of in sealed trash bags (not greater than 13-gallon trash bags) and placed in the trash chute. Cardboard boxes and other large bulky items that do not fit within a 13-gallon trash bag shall be moved to the Condominium trash facilities for collection, or otherwise removed from the Condominium by an Owner or Occupant. All Owners and Occupants shall refrain from using the trash chute between the hours of 10:00 p.m. and 8:00 a.m. In addition, all Owners and Occupants acknowledge that use of the trash chute may create noise and vibration, and that such noise and vibration shall not constitute an interference or disruption to the use and quiet enjoyment of a Unit.

(n) Unsightly or Unkempt Conditions. The pursuit of hobbies or other activities, including, but not limited to the assembly and disassembly of motor vehicles and other mechanical devices, which might tend to cause disorderly, unsightly, or unkempt conditions, shall not be pursued or undertaken on any part of

the Condominium Property. Clothing, bedding, rugs, mops, appliances, indoor furniture, and other household items shall not be placed or stored outside the Unit.

(o) Grilling. The use of outdoor grills, with the exception of electric grills, on any portion of the Condominium Property, including without limitation, a balcony or terrace, is prohibited; provided, however, Owners and Occupants are permitted to use grills located on the Common Elements that are provided by the Developer or the Association, if any.

(p) Window Treatments. Developer shall install blinds of uniform size, color and design in the Unit in most Units. Owners and Occupants of Unit shall not be permitted to remove such window treatments originally installed by the Developer and shall be responsible for maintaining and keeping in good repair such window treatments. Notwithstanding the forgoing, an Owner or Occupant of a Unit may replace the window treatments with the prior written approval of the Architectural Review Committee, provided that the color of such alternative window treatments visible from outside any portion of the Unit is consistent with the approved written architectural standards. Under no circumstances shall there be allowed a canopy or awning to be placed by an Owner on the exterior of a Unit or over its balcony or terrace.

(q) Antennas and Satellite Dishes. Except as provided below, no satellite dish, antenna or other device for the transmission or reception of television signals, radio signals or any form of electromagnetic wave or radiation shall be erected, used or maintained on any portion of the Condominium Property, including the Unit or Limited Common Elements; provided, however, that the Association shall have the right to erect, construct and maintain such devices. The following shall apply to all Unit Owners:

(i) No transmission antenna, of any kind, may be erected anywhere on the Condominium Property, including the Units, without written approval of the Board of Directors or the Architectural Review Committee.

(ii) No direct broadcast satellite (DBS) antenna or multi-channel multi-point distribution service (MMDS) antenna larger than one meter in diameter shall be placed, allowed or maintained upon the Condominium Property, including the Units and the Limited Common Elements.

(iii) DBS and MMDS satellite dishes or antennas one meter or less in diameter and television broadcast service antennas may only be installed in accordance with Federal Communication Commission (FCC) rules and the rules and regulations of the Association, and only if and to the extent such rules mandate that such dishes or antennas be allowed, both as may be amended from time to time. In such event, to the extent permissible under the FCC rules and regulations, (A) such satellite dishes and antennas shall not be located above a line 3-feet (3') from the floor of the balconies or outside of the balcony railings, (B) such satellite dishes and antennas shall be in a uniform color designated by the Board of Directors or Architectural Review Committee, and (C) the Board of Directors or Architectural Review Committee may designate and restrict the specific location and color of such satellite dishes and antennas. To the extent that any of the foregoing subsections (A) through (C) is not permitted under the FCC rules and regulations, the remaining portion of this subparagraph (r) shall survive independently to the extent permissible under the FCC rules and regulations.

In the event of a transfer of the Unit which includes a satellite dish or antenna, the Grantee shall assume all responsibility for the satellite dish or antenna and shall comply with this Declaration, the Bylaws and the rules and regulations regarding satellite dishes and antennas, including, but not limited to, those requirements relating to maintenance and removal of satellite dish or antenna.

To the extent allowed by the FCC rules and regulations, the Association shall maintain at its

expense a master DBS dish or antenna system that Owners and Occupants shall be required to utilize in lieu of individual DBS dishes and antenna.

(r) Abandoned Personal Property. Personal property, other than vehicles as provided for in subparagraph (j) shall not be kept, or allowed to remain for more than one (1) hour upon any portion of the Common Elements, other than on a Limited Common Element, without prior written permission of the Board of Directors. If the Board determines that a violation exists, then, the Board may remove and either discard or store the personal property in a location which the Board may determine and shall have no obligation to return, replace or reimburse the owner of the property; provided, however, in such case, the Board of Directors shall give the property owner, if known, notice of the removal of the property and the disposition of the property within twenty-four (24) hours after the property is removed.

Neither the Association nor any officer or agent thereof shall be liable to any person for any claim of damage resulting from the removal activity in accordance herewith. The Board may elect to impose fines or use other available remedies, rather than exercise its authority to remove property hereunder.

(s) Replacing Carpet with Tile or Hardwood Floors. Other than the Developer, no Owner, Occupant, or any other person may replace carpeting with a tile, marble, vinyl, hardwood floor or other hard surfaced flooring material, on the interior of a Unit which is located above another Unit without first obtaining written approval of the Developer or the ARC, as applicable, as set forth in Paragraph 16. Among other factors, the Developer or the ARC, as applicable, may consider whether the change will cause noise to any Unit below which will exceed the average noise level in Units below Units with carpeted floors and that the weight of such proposed flooring is appropriate and will not cause problems to the structure or subflooring.

The Owner applying for such approval shall provide the Developer or the ARC, as applicable, with information regarding these factors, as well as other information requested by the Developer or the ARC regarding the proposed flooring and its effect; provided, however, the noise level requirements shall be considered to be met if the Owner provides a sound transmission test that the proposed flooring will create a noise level less than a standard level set by reasonable regulation of the Developer or the ARC, as applicable. Notwithstanding the above, at least fifty percent (50%) of the Unit (excluding the kitchen and bathrooms) shall be carpeted unless the flooring is sound proofed so as not to exceed the noise level in Units with carpeted floors.

(t) Sale Period. Notwithstanding any provisions contained in this Declaration to the contrary, during the period of the sale of the Condominium Units it shall be expressly permissible for Developer, its contractors, agents, employees, assigns and representatives, to maintain and carry on, upon such portion of the Condominium Property as Developer may deem necessary, such facilities and activities as in the sole opinion of Developer may be reasonably required, convenient or incidental to the completion and sale of the Condominium Units, including, but without limitation, business and/or management offices, signs, model Units and sales and/or leasing offices. The right to maintain and carry on such facilities and activities shall include specifically the right to use the parking facilities on the Condominium Property for such purposes and to use the Units owned by Developer as model Units and as offices for the sale of the Condominium Units and related activities.

(u) Life-Safety System. Owners and Occupants shall not tamper with or disengage any portion of the Life-Safety System that serves the Condominium including, without limitation, the sprinkler heads and all branch and feed lines that support such sprinkler heads, and all fire control devices (such as smoke detectors and call boxes), regardless of whether such items are located within the boundaries of a Unit.

(v) Mitigation of Dampness and Humidity. No Unit Owner shall install, within his or her Unit, or upon the Common Elements or Association Property, non-breathable wall coverings or low-permeance

paints. Additionally, any and all built-in casework, furniture, and or shelving in a Unit must be installed over the floor coverings to allow air space and air movement and shall not be installed with backboards flush against any gypsum board wall. Additionally, all Unit Owners, whether or not occupying the Unit, shall periodically run the air conditioning system to maintain the Unit temperature, whether or not occupied, at not greater than 78°F, to minimize humidity in the Unit. While the foregoing are intended to minimize the potential development of molds, fungi, mildew and other mycotoxins, each Owner understands and agrees that there is no method for completely eliminating the development of molds or mycotoxins. Neither the Developer nor the Association make any representations or warranties regarding the existence or development of molds or mycotoxins and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from the existence and/or development of same.

(w) Move In/Move Out. An Owner or Occupant shall not move furniture, personal property, construction materials, and other over-sized items in or out of the Condominium except during such hours and according to requirements to be determined by the Board of Directors. Furthermore, an Owner or Occupant shall reserve a date and time with the Board of Directors to use the elevators for moving furniture, personal property, construction materials, and other over-sized items in or out of the Condominium, and during such use of the elevators, the walls of the elevators being used for such purpose shall be covered with padded blankets. The Board of Directors, in its sole discretion, may require a non-refundable security deposit prior to using an elevator for moving furniture, construction materials or other over-sized items. The Board of Directors shall also be authorized to approve movers and/or moving companies that require access to the Condominium for the purpose of moving furniture, construction materials, and other over-sized items, on behalf of an Owner or Occupant, in or out of the Condominium, and such consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding anything to the contrary stated herein, an Owner or Occupant shall not leave unattended any furniture, personal property, construction materials, and other over-sized items on any portion of the Common Elements for any period of time.

(x) Effects on Developer. Notwithstanding the above, the restrictions and limitations set forth in this Paragraph 23 shall not apply to the Developer, its designees, successors and assigns, or to Units owned by or leased to the Developer, except as required by the Act, or the regulations implementing the Act, specifically Rule 61B-18.007 Florida Administrative Code ("FAC") as the Act or regulations may be amended from time to time. In accordance with 61B-18.007(4), the Developer and its designees shall be exempt from parking restrictions on the type of vehicle permitted to be parked on Condominium Property if the vehicle is engaged in any activity relating to construction, maintenance, or marketing of Units.

24. LEASING.

In order to preserve the character of the Condominium as predominantly owner-occupied, and to comply with the eligibility requirements for financing in the secondary mortgage market, the leasing of Units shall be governed by the restrictions imposed by this Paragraph. Except as provided herein, the leasing of Units shall be prohibited. "Leasing," for the purposes of this Declaration, is defined as regular, exclusive occupancy of a Unit by any Person other than the Owner. For purposes hereof, occupancy by a roommate of an Owner who occupies the Unit as such Owner's primary residence shall not constitute Leasing hereunder.

(a) General. Owners desiring to lease their Units may do so only if they have applied for and received from the Board of Directors either a "Leasing Permit" or a "Hardship Leasing Permit." Such a permit, upon its issuance, will allow an Owner to lease his or her Unit provided that such Leasing is in strict accordance with the terms of the permit and this Paragraph. The Board of Directors shall have the authority to establish conditions as to the duration and use of such permits consistent with this Paragraph. All Leasing Permits and Hardship Leasing Permits shall be valid only as to a specific Unit Owner and Unit and shall not be transferable between either Units or Unit Owners, but shall be transferable to

successors in title to the same Unit.

(b) Leasing Permits. An Owner's request for a Leasing Permit shall be approved if current, outstanding Leasing Permits have not been issued for more than twenty-five percent (25%) of the total number of Units (excluding Units owned by the Developer) in the Condominium. A Leasing Permit shall be automatically revoked upon the happening of any of the following events: (1) the sale or transfer of the Unit to a third party (excluding sales or transfers to (A) an Owner's spouse, (B) a person cohabitating with the Owner, and (C) a corporation, partnership, company or legal entity in which the owner is a principal); (2) the failure of a Unit Owner to lease his or her Unit within one hundred eighty (180) days of the Leasing Permit having been issued; or (3) the failure of a Unit Owner to have his or her Unit leased for any consecutive one hundred eighty (180) day period thereafter. If current Leasing Permits have been issued for more than twenty-five percent (25%) of the total number of Units (excluding Units owned by the Developer), no additional Leasing Permits shall be issued (except for Hardship Leasing Permits) until the number of outstanding current Leasing Permits falls below twenty-five percent (25%) of the total number of Units (excluding Units owned by the Developer) in the Condominium. Owners who have been denied a Leasing Permit shall automatically be placed on a waiting list for a Leasing Permit and shall be issued the same if they so desire when the number of current outstanding Leasing Permits issued falls to twenty-five percent (25%) or less of the total number of Units (excluding Units owned by the Developer) in the Condominium. The issuance of a Hardship Leasing Permit to an Owner shall not cause the Owner to be removed from the waiting list for a Leasing Permit.

(c) Hardship Leasing Permits. If the failure to lease will result in a hardship, the Owner may seek to lease on a hardship basis by applying to the Board of Directors for a Hardship Leasing Permit. The Board of Directors shall have the authority to issue or deny requests for Hardship Leasing Permits in its discretion after considering the following factors: (1) the nature, degree, and likely duration of the hardship; (2) the harm, if any, which will result to the Condominium if the permit is approved; (3) the number of Hardship Leasing Permits which have been issued to other Owners; (4) the Owner's ability to cure the hardship; and (5) whether previous Hardship Leasing Permits have been issued to the Owner. A "hardship" as described herein shall include, but not be limited to the following situations: (1) where a Unit Owner must relocate his or her residence outside the greater Orlando metropolitan area and cannot, within six (6) months from the date that the Unit was placed on the market, sell the Unit except at a price below the current appraised market value, after having made reasonable efforts to do so; (2) where the Owner dies and the Unit is being administered by his or her estate; and (3) where the Owner takes a leave of absence or temporarily relocates and intends to return to reside in the Unit. Hardship Leasing Permits shall be valid for a term not to exceed one (1) year. Owners may apply for additional Hardship Leasing Permits. Hardship Leasing Permits shall be automatically revoked if during the term of the permit, the Owner is approved for and receives a Leasing Permit.

(d) Leasing Provisions. Leasing which is authorized, pursuant to permit, hereunder shall be governed by the following provisions:

(i) Notice. At least seven (7) days prior to entering into the lease of a Unit, the Owner shall provide the Board with a copy of the proposed lease agreement. The Board shall approve or disapprove the form of said lease. In the event a lease is disapproved, the Board shall notify the Owner of the requisite action to be taken in order to bring the lease in compliance with the Declaration and any rules and regulations adopted pursuant thereto.

(ii) General. Units may be leased only in their entirety; no fraction or portion may be leased without prior written Board approval. All leases shall be in writing and in a form approved by the Board prior to the effective date of the lease. The Board may maintain and, upon request, provide a form that is deemed acceptable. There shall be no subleasing of Units or assignment of leases without prior written Board approval. All leases must be for an initial term of not less than

one (1) year, except with written Board approval, which shall not be unreasonably withheld in cases of undue hardship. Within ten (10) days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board with a copy of the lease and the name of the lessee and all other people occupying the Unit. The Owner must provide the lessee copies of the Declaration, Bylaws, and the rules and regulations. Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee; the Board's approval or disapproval shall be limited to the form of the proposed lease.

(iii) Liability for Assessments, Use of Common Elements, and Compliance with Declaration, Bylaws, and Rules and Regulations. Each Owner covenants and agrees that any lease of a Unit shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into the lease by existence of this covenant, and the lessee, by occupancy of the Unit, agrees to the applicability of this covenant and incorporation of the following language into the lease:

(A) Compliance with Declaration, Bylaws, and Rules and Regulations. The lessee shall comply with all provisions of the Declaration, Bylaws, and rules and regulations adopted pursuant thereto and shall control the conduct of all other Occupants and guests of the leased Unit in order to ensure such compliance. The Owner shall cause all Occupants of his or her Unit to comply with the Declaration, Bylaws, and the rules and regulations adopted pursuant thereto, and shall be responsible for all violations by such Occupants, notwithstanding the fact that such Occupants of the Unit are fully liable and may be sanctioned for any such violation. If the lessee, or a person living with the lessee, violates the Declaration, Bylaws, or a rule or regulation for which a fine is imposed, notice of the violation shall be given to the Owner and the lessee, and such fine may be assessed against the Unit in accordance with Article V of the Bylaws. If the fine is not paid by the lessee within the time period set by the Board of Directors, the Owner shall pay the fine upon notice from the Association of the lessee's failure to pay the fine. Any such fine imposed against a Unit shall not become a lien against the Unit.

Any violation of the Declaration, Bylaws, or rules and regulations adopted pursuant thereto by the lessee, any Occupant, or any guest of lessee, is deemed to be a default under the terms of the lease and authorizes the Owner to terminate the lease without liability and to evict the lessee in accordance with Florida law. The Owner hereby delegates and assigns to the Association, acting through the Board, the power and authority of enforcement against the lessee for breaches resulting from the violation of the Declaration, Bylaws, and the rules and regulations adopted pursuant thereto, including the power and authority to evict the lessee as attorney-in-fact on behalf and for the benefit of the Owner, in accordance with the terms hereof after the Board gives notice to the Unit Owner at the last address provided by Unit Owner to the Association. Prior to eviction of a tenant, the Association shall give the Unit Owner five (5) days notice to allow the Owner to secure compliance from the lessee. If the lessee does not cure the violation within such time period, the Board may commence eviction proceedings. If the Association proceeds to evict the lessee, any costs, including reasonable attorneys' fees actually incurred and court costs, associated with the eviction shall be billed to the Owner

(B) Use of Common Elements. The Owner transfers and assigns to the lessee, for the term of the lease, any and all rights and privileges that the Owner has to use the Common Elements, including but not limited to, the use of any and all recreational facilities and other amenities.

(C) Continuing Liability. The liability of the Unit Owner under this

Declaration shall continue, notwithstanding the fact that the Unit Owner may have leased, rented or sub-let said interest as provided herein. Every purchaser, tenant or lessee shall take subject to this Declaration, the Articles of Incorporation, and the Bylaws, as well as the provisions of the Act.. When a Unit Owner who is leasing his or her Unit fails to pay any annual or special assessment or any other charge for a period of more than thirty (30) days after it is due and payable, then the delinquent Owner hereby consents to the assignment of any rent received from the lessee during the period of delinquency, and, upon request by the Board of Directors, lessee shall pay to the Association all unpaid annual and special assessments and other charges payable during and prior to the term of the lease and any other period of occupancy by lessee. However, lessee need not make such payments to the Association in excess of, or prior to the due dates for, monthly rental payments unpaid at the time of the request of the Board of Directors. All such payments made by lessee shall reduce, by the same amount, lessee's obligation to make monthly rental payments to lessor. The above provision shall not be construed to release the Owner from any obligation, including the obligation for assessments, for which he or she would otherwise be responsible.

(e) Applicability of this Paragraph. Notwithstanding the above, except as required by the Act, or the regulations implementing the Act, specifically Rule 61B-18.007, Florida Administrative Code ("F.A.C."), as the Act or such regulations may be amended from time to time, this Paragraph shall not apply to any leasing transaction entered into by the Developer (regardless of whether said lease is entered into prior to or after the Developer has relinquished control of the Association in accordance with Section 718.301(4) of the Act), the Association, or the holder of any first Mortgage on a Unit who becomes the Owner of a Unit through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such Mortgage.

25. TRANSFER OR SALE OF UNITS

An Owner intending to make a transfer or sale of a Unit or any interest in a Unit shall give written notice to the Board of Directors of such intention within seven (7) days after execution of the purchase agreement (in the case of the purchase of a Unit) or the transfer documents (in the case of the conveyance of a Unit without a purchase of said Unit). The Owner shall furnish to the Board of Directors as part of the notice (i) the name and address of the intended grantee; and (ii) such other information as the Board may reasonably require. This Paragraph shall not be construed to create a right of first refusal in the Association or in any third party.

In addition, a non-refundable contribution to the working capital fund of the Association shall be paid to the Association by the purchaser of a Unit at the closing of each sale or resale of a Unit in the amount of two (2) months of the general assessment charges to such Unit in accordance with Paragraph 18(d) hereof.

Within seven (7) days after receiving title to a Unit, the purchaser of the Unit shall give written notice to the Board of Directors of his or her ownership of the Unit. Upon failure of a Owner to give the required notice within the seven (7) day time period provided herein, the Board may levy fines against the Unit and the Owner thereof, and assess the Owner for all costs incurred by the Association in determining his or her identity.

(a) No Severance of Ownership. In accordance with Paragraph 10 of this Declaration, no part of the Common Elements may be sold, conveyed or otherwise disposed of, except as an appurtenance to the Unit in connection with a sale, conveyance or other disposition of the Unit to which such interest is appurtenant, and any sale, conveyance or other disposition of a Unit shall be deemed to include that Unit's appurtenant interest in the Common Elements.

(b) Gifts and Devises, etc. Any Unit Owner shall be free to convey or transfer such Owner's Unit by gift, to devise such Owner's Unit by will, or to have such Owner's Unit pass by intestacy, without restriction; provided, however, that each succeeding Unit Owner shall be bound by, and such Owner's Unit subject to, the provisions of this Paragraph.

26. COMPLIANCE AND DEFAULT

Each Unit Owner, Occupant, and the Association shall be governed by and shall comply with the terms of this Declaration of Condominium and all exhibits annexed hereto, and the rules and regulations adopted pursuant to the Condominium Instruments, as the same may be amended from time to time and provisions of all such documents shall be deemed to be incorporated into any lease whether stated in the lease or not. The Association (and Unit Owners, if appropriate) shall be entitled to the following relief in addition to the remedies provided by the Act:

(a) Negligence. A Unit Owner and/or Occupant shall be liable for the expense of any maintenance, repair or replacement made necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent such expense is not met by the proceeds of insurance actually collected in respect of such negligence by the Association.

(b) Compliance. In the event a Unit Owner or Occupant fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of the Declaration, the Bylaws, the Articles of Incorporation of the Association, the rules and regulations adopted by the Board, or any other agreement, document or instrument affecting the Condominium Property in the manner required, the Association shall have the right to proceed in court to require performance and/or compliance, to impose any applicable fines, to sue in a court of law for damages, to make a special charge against the Unit Owner and the Unit for the sums necessary to do whatever work is required to put the Unit Owner or Unit in compliance, and to hire an attorney to make a charge against the Unit Owner and Unit for the costs of such reasonable attorneys' fees incurred in requiring performance and/or compliance of the Unit Owner. In addition, the Association has the irrevocable right of access to each Unit during reasonable hours, when necessary, for the maintenance, repair, or replacement of any Common Elements or of any portion of a Unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units.

(c) Fines. In the event a Unit Owner or Occupant fails to observe and perform all of the provisions of the Declaration, the Bylaws, the Articles of Incorporation of the Association, the rules and regulations adopted by the Board, or any other agreement, document or instrument affecting the Condominium Property in the manner required, the Association shall have the right to impose a fine against the Unit Owner or Occupant and the Unit; provided that no fine shall become a lien against a Unit. The amount of any fine shall be determined by the Board of Directors, but in any event shall not exceed any maximum amount permitted by the Act, as such Act may be amended from time to time. Any fine shall be imposed by written notice to the Unit Owner and Occupant, if applicable, signed by an officer of the Association, or by the Management Firm, if any, which notice shall state the amount of the fine, the violation for which the fine is imposed, and shall specifically state that the Unit Owner and Occupant, if applicable, has the right to contest the fine by delivering written notice to the Association within fourteen (14) days after receipt of the notice imposing the fine. If the Unit Owner or Occupant timely and properly objects to the fine, a committee of other Unit Owners ("Unit Owner Committee") appointed by the Board of Directors for the purpose of conducting these types of hearings shall conduct a hearing within thirty (30) days after receipt of the Unit Owner's or Occupant's objection, and shall give the Unit Owner or Occupant not less than fourteen (14) days written notice of the hearing date. Such notice shall include:

(i) a statement of the date, time and place of the hearing;

(ii) a statement of the provisions of the Declaration, Association Bylaws, or Association rules and regulations which have allegedly been violated; and

(iii) a short and plain statement of the matters asserted by the Association.

At the hearing, the Unit Owner Committee shall conduct a reasonable inquiry to determine whether the alleged violation in fact occurred and that the fine imposed is appropriate. The Unit Owner or Occupant shall have the right to attend the hearing and to respond to any material considered by the Association and to produce evidence on his behalf and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the Association. If the Unit Owner or Occupant fails to attend the hearing, then the hearing will be deemed waived and the Unit Owner Committee may ratify the fine without further proceedings. At the hearing, the Unit Owner Committee shall ratify the fine or if the Unit Owner Committee does not agree with the fine, it may reduce or eliminate the fine and shall give the Unit Owner or Occupant written notice of its decision. Any fine shall be due and payable within fourteen (14) days after written notice of the imposition of the fine, or if a hearing is timely requested within fourteen (14) days after written notice of the Unit Owner Committee's decision at the hearing. If any fine is levied against a tenant and is not paid within fourteen (14) days after same is due, the Association shall have the right to evict the tenant in accordance with Florida law.

(d) Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the requirements of the Act, this Declaration, the Articles of Incorporation, the Bylaws or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (including appellate attorneys' fees).

(e) No Waiver of Rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Act, this Declaration, the Articles of Incorporation, the Bylaws or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, shall not constitute a waiver of their right to do so thereafter.

(f) Election of Remedies. All rights, remedies and privileges granted to the Association or Unit Owner pursuant to any terms, provisions, covenants or conditions of the Condominium Instruments 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 and additional rights, remedies or privileges as may be granted to such other party by Condominium Instruments, or at law or in equity.

27. TERMINATION OF CONDOMINIUM.

The Condominium shall continue until (i) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in this Declaration, or (ii) such time as withdrawal of the Condominium Property from the provisions of the Act is authorized by the agreement in writing of Owners owning all of the applicable interests in the Common Elements and by all of the holders of recorded Mortgage liens affecting the Condominium Parcels. In the event such withdrawal is authorized as aforesaid, the Condominium Property shall be subject to an action for partition by any Unit Owner, mortgagee or lienor as if owned in common in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective interests in the Common Elements; provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such net proceeds all Mortgages and liens on his Unit in the order of their priority. The termination of the Condominium, as aforesaid, shall be evidenced by a certificate of the Association executed by its

President and Secretary, certifying as to the basis of the termination and said certificate shall be recorded among the Public Records of the County. This Section may not be amended without the consent of the Developer as long as it owns at least one (1) Unit.

28. ADDITIONAL RIGHTS OF MORTGAGEES AND OTHERS.

The following provisions are intended for the benefit of each holder of a first Mortgage upon a Unit, and, to the extent that any other provisions of this Declaration conflicts with the following provisions, if at all, the following provisions shall control:

(a) Upon request to the Association, identifying the name and address of the holder and the Unit number and address, any Eligible Mortgage Holder of a Unit and any holder, insurer or guarantor of a first Mortgage on a Unit shall have the right:

(i) to examine current copies of this Declaration, the Bylaws, rules and regulations and the books, records and financial statements of the Association during normal business hours; and

(ii) to receive, without any charge and within a reasonable time after such request, the annual audited financial statement which is prepared and distributed by the Association to the Unit Owners at the end of its fiscal year; provided, however, that in the event an audited financial statement is not available, the holders of fifty-one percent (51%) or more of the first Mortgages in the Units shall be entitled to have such an audited statement prepared at their expense;

(b) No provision of this Declaration or the Articles of Incorporation or any similar instrument pertaining to the Condominium Property or the Units therein shall be deemed to give a Unit Owner or any other party priority over any rights of holders of a first Mortgage of Units pursuant to their Mortgages in the case of distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of the Units, and/or the Common Elements, or any portion thereof or interest therein. In such event, the holder of any first Mortgage on a Unit shall be entitled, upon specific written request, to timely written notice of any such loss.

(c) If Mortgages subject to the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation are involved, the consent of Owners holding at least sixty-seven percent (67%) of the total votes in the Association and the approval of the Eligible Mortgage Holders who represent at least fifty-one percent (51%) of the votes of Units that are subject to Mortgages held by Eligible Mortgage Holders shall be required to add or amend any material provisions of this Declaration, which consent shall not be unreasonably withheld. Notwithstanding the above, the approval of any proposed amendment by an Eligible Mortgage Holder shall be deemed implied and consented to if the Eligible Mortgage Holder fails to submit a response to any written proposal for an amendment within thirty (30) days after the Eligible Mortgage Holder receives notice of the proposed amendment sent by certified or registered mail, return receipt requested. Material amendments include those amendments described in Section 718.110(4) and (8) of the Act as it may be amended from time to time. In addition, material amendments are defined by the Federal National Mortgage Association and/or the Department of Housing and Urban Development to be those amendments that establish, provide for, govern or regulate any of the following:

(i) voting;

(ii) assessments, assessment liens or subordination of such liens;

(iii) reserves for maintenance, repair and replacement of the Common Elements;

(iv) insurance or fidelity bonds;

(v) rights to use of the Common Elements;

(vi) the expansion or contraction of the Condominium Property, or the addition, annexation, or withdrawal of property to or from the Condominium;

(vii) responsibility for maintenance and repair of the Condominium Property;

(viii) boundaries of any Unit;

(ix) the interests in the Common Elements or Limited Common Elements;

(x) convertibility of Units into Common Elements or of Common Elements into Units;

(xi) leasing of Units;

(xii) imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit;

(xiii) establishment of self-management by the Association and termination of the management responsibilities, duties and contractual obligations of the Management Firm, if any, where professional management has been required by Federal National Mortgage Association ("FannieMae"), the Department of Housing & Urban Development ("HUD") or the Veterans' Administration ("VA"), to the extent not superseded by the provisions of Section 718.302(1), Florida Statutes, in the event of conflict between such statute and this subsection;

(xiv) restoration or repair of the Condominium (after damage or partial condemnation) in a manner other than as provided in this Declaration; or

(xv) amendment of any provisions which are for the express benefit of Eligible Mortgage Holders, insurers or guarantors of first Mortgages on the Units in the Condominium.

(d) If Mortgages subject to the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation are involved, unless at least two-thirds (2/3) of the first Mortgagees or Unit Owners give their consent, which consent shall not be unreasonably withheld, the Association or the membership shall not:

(i) by act or omission seek to abandon or terminate the Condominium;

(ii) change the pro rata interest or obligations of any individual Unit for the purpose of (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or (b) determining the pro rata share of ownership of each Unit in the Common Elements;

(iii) partition or subdivide any Unit in any manner inconsistent with the provisions of this Declaration;

(iv) by act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Elements (the granting of easements or licenses, as authorized herein, shall not be

deemed a transfer within the meaning of this clause); or

(v) use hazard insurance proceeds for losses to any portion of the Condominium (whether to Units or to Common Elements) for other than the repair, replacement, or reconstruction of such portion of the Condominium.

The provisions of this subparagraph shall not be construed to reduce the percentage vote that must be obtained from mortgagees or Unit Owners where a larger percentage vote is otherwise required by the Act or the Condominium Instruments for any of the actions contained in this Paragraph.

(e) Upon written request to the Association, identifying the name and address of the holder and the Unit number or address, any Eligible Mortgage Holder will be entitled to timely written notice of:

(i) any condemnation loss or any casualty loss which affects a material portion of the Condominium or any Unit on which there is a first Mortgage held by such Eligible Mortgage Holder;

(ii) any delinquency in the payment of assessments or charges owed by an Owner of a Unit subject to a first Mortgage held by such Eligible Mortgage Holder which remains unsatisfied for a period of sixty (60) days, and any default in the performance by an individual Unit Owner of any other obligation under the Condominium Instruments which is not cured within sixty (60) days;

(iii) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or

(iv) any proposed action which would require the consent of a specified percentage of Eligible Mortgage Holder, as specified herein.

(v) any proposed amendment of the Condominium Instruments effecting a change in (a) the boundaries of any Unit or the exclusive easement rights appertaining thereto; (b) the interests in the Common Elements or Limited Common Elements appertaining to any Unit or the liability for Common Expenses appertaining thereto; (c) the number of votes in the Association appertaining to any Unit; or (d) the purposes to which any Unit or the Common Elements are restricted;

(vi) any proposed termination of the Condominium;

(vii) any condemnation loss or any casualty loss which affects a material portion of the Condominium or any Unit on which there is a first Mortgage held by such Eligible Mortgage Holder;

(viii) any delinquency in the payment of assessments or charges owned by an Owner of a Unit subject to a first Mortgage held by such Eligible Mortgage Holder which remains unsatisfied for a period of sixty (60) days, and any default in the performance by an individual Unit Owner of any other obligation under the Condominium Instruments which is not cured within sixty (60) days;

(ix) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or

(x) any proposed action which would require the consent of a specified percentage of Eligible Mortgage Holders, as specified herein.

(f) Notwithstanding anything to the contrary herein contained, the provisions of Paragraphs 24 and 25 governing leases and sales shall not apply to impair the right of any first mortgagee to:

(i) foreclose or take title to a Unit pursuant to remedies contained in its Mortgage; or

(ii) take a deed or assignment in lieu of foreclosure; or

(iii) sell, lease, or otherwise dispose of a Unit acquired by the mortgagee.

(g) Notice to Association. Upon request, each Owner shall be obligated to furnish to the Association the name and address of any mortgagee encumbering such Owner's Unit.

(h) If any Unit or portion thereof or the Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the holder, insurer or guarantor of any first Mortgage on a Unit will be entitled to timely written notice, upon specific written request, of any such proceeding or proposed acquisition and no provisions of any document will entitle a Unit Owner or other party to priority over such holder with respect to the distribution to such Unit of the proceeds of any award or settlement.

(i) Any holder of a first Mortgage on a Unit who receives a written request to approve additions or amendments and fails to deliver or mail to the requesting party a negative response within thirty (30) days shall be deemed to have approved such request.

(j) As required by Section 718.110, Florida Statutes, any mortgagee consent required under this Section shall not be unreasonably withheld.

29. DISCLAIMER OF WARRANTIES.

EXCEPT ONLY FOR THOSE WARRANTIES PROVIDED IN SECTION 718.203, FLORIDA STATUTES (AND THEN ONLY TO THE EXTENT APPLICABLE AND NOT YET EXPIRED), TO THE MAXIMUM EXTENT LAWFUL, DEVELOPER HEREBY DISCLAIMS ANY AND ALL AND EACH AND EVERY EXPRESS OR IMPLIED WARRANTIES, WHETHER ESTABLISHED BY STATUTORY, COMMON , CASE LAW OR OTHERWISE, AS TO THE DESIGN, CONSTRUCTION, SOUND AND/OR ODOR TRANSMISSION, EXISTENCE AND/OR DEVELOPMENT OF MOLDS, MILDEW, TOXINS OR FUNGI, FURNISHING AND EQUIPPING OF THE CONDOMINIUM PROPERTY, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE OR MERCHANTABILITY, COMPLIANCE WITH PLANS, ALL WARRANTIES IMPOSED BY STATUTE (OTHER THAN THOSE IMPOSED BY SECTION 718.203, FLORIDA STATUTES, AND THEN ONLY TO THE EXTENT APPLICABLE AND NOT YET EXPIRED) AND ALL OTHER EXPRESS AND IMPLIED WARRANTIES OF ANY KIND OR CHARACTER. DEVELOPER HAS NOT GIVEN AND THE UNIT OWNER HAS NOT RELIED ON OR BARGAINED FOR ANY SUCH WARRANTIES. EACH UNIT OWNER, BY ACCEPTING A DEED TO A UNIT, OR OTHER CONVEYANCE THEREOF, SHALL BE DEEMED TO REPRESENT AND WARRANT TO DEVELOPER THAT IN DECIDING TO ACQUIRE THE UNIT, THE UNIT OWNER RELIED SOLELY ON SUCH UNIT OWNER'S INDEPENDENT INSPECTION OF THE UNIT AND THE CONDOMINIUM. THE UNIT OWNER HAS NOT RECEIVED NOR RELIED ON ANY WARRANTIES AND/OR REPRESENTATIONS FROM DEVELOPER OF ANY KIND, OTHER THAN AS EXPRESSLY PROVIDED HEREIN.

ALL UNIT OWNERS, BY VIRTUE OF THEIR ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNIT (WHETHER FROM THE DEVELOPER OF ANOTHER PARTY) SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND INCIDENTAL AND CONSEQUENTIAL DAMAGES. THE FOREGOING SHALL ALSO APPLY TO ANY PARTY CLAIMING BY, THROUGH OR UNDER A UNIT OWNER, INCLUDING A TENANT THEREOF.

30. MANDATORY NON-BINDING ARBITRATION OF DISPUTES

(a) Prior to the institution of court litigation, the parties to a dispute, as further defined herein, shall petition the Division for non-binding arbitration. Arbitration shall be conducted according to rules promulgated by the Division. The filing of a petition for arbitration shall toll the applicable statute of limitations. For purposes of this subsection, a "dispute" shall be as defined pursuant to Florida Statute Section 718.1255, as amended from time to time.

(b) At the request of any party to the arbitration, such arbitrator shall issue subpoenas for the attendance of witnesses and the production of books, records, documents, and other evidence and any party on whose behalf a subpoena is issued may apply to the court for orders compelling such attendance and production. Subpoenas shall be served and shall be enforceable in the manner provided by the Florida Rules of Civil Procedure. Discovery may, in the discretion of the arbitrator, be permitted in the manner provided by the Florida Rules of Civil Procedure.

(c) The arbitration decision shall be presented to the parties in writing. An arbitration decision shall be final if a complaint for a trial *de novo* is not filed within thirty (30) days in a court of competent jurisdiction in which the Condominium is located following the date of issuance of the arbitration decision. The right to file for a trial *de novo* entitles the parties to file a complaint in the appropriate trial court for a judicial resolution of the dispute. The prevailing party in an arbitration proceeding may be awarded reasonable attorneys' fees, the costs of the arbitration, or both, in an amount determined in the discretion of the arbitrator.

(d) The party who files a complaint for a trial *de novo* shall be assessed the other party's arbitration costs, court costs, and other reasonable costs, including attorneys' fees, investigation expenses, and expenses for expert or other testimony or evidence incurred after the arbitration hearing if the judgment upon the trial *de novo* is not more favorable than the arbitration decision. If the judgment is more favorable, the party who filed a complaint for trial *de novo* shall be awarded reasonable court costs and attorneys' fees.

(e) The decision of an arbitrator shall be final; however, such a decision shall not be deemed final agency action by the Division. Nothing in this provision shall be construed to foreclose parties from proceeding in a trial *de novo*. If such judicial proceedings are initiated, the final decision of the arbitrator shall be admissible in evidence in the trial *de novo*.

(f) Any party to an arbitration proceeding may enforce an arbitration award by filing a petition in a court of competent jurisdiction in which the Condominium is located. A petition may not be granted unless the time for appeal by filing of a complaint for trial *de novo* has expired. If a complaint for a trial *de novo* has been filed, a petition may not be granted with respect to an arbitration award that has been stayed. If the petition is granted, the petitioner may recover reasonable attorneys' fees and costs incurred in enforcing the arbitration award.

31. ADDITIONAL PROVISIONS.

(a) Disclosures.

(i) The Condominium is located adjacent to thoroughfares that may be affected by traffic and noise from time to time and may be improved and/or widened in the future.

(ii) The views from a Unit may change over time due to, among other circumstances, additional development and the removal or addition of landscaping.

(iii) No representations are made regarding the zoning of adjacent property, or that the category to which adjacent property is zoned may not change in the future.

(iv) No representations are being made regarding the schools that currently or may in the future serve the Condominium.

(v) Since in every community there are conditions which different people may find objectionable, it is acknowledged that there may be conditions outside of the Condominium which an Owner or Occupant may find objectionable and that it shall be the sole responsibility of the Owners and Occupants to become acquainted with community conditions that could affect the Unit.

(vi) No representations are made that the Unit is or will be soundproof or that sound may not be transmitted from one Unit to another.

(vii) The Floor Plans and the dimensions and square footage calculations shown thereon are only approximations. Any Owner who is concerned about any representations regarding the Floor Plans should do his/her own investigation as to the dimensions, measurements and square footage of his/her Unit.

(viii) Developer will be constructing portions of the Condominium and engaging in other construction activities related to the construction of Common Elements. Such construction activities may, from time to time, produce certain conditions on the Condominium, including, without limitation: (A) noise or sound that is objectionable because of its volume, duration, frequency or shrillness; (B) smoke; (C) noxious, toxic, or corrosive fumes or gases; (D) obnoxious odors; (E) dust, dirt or flying ash; (F) unusual fire or explosion hazards; (G) temporary interruption of utilities; and/or (H) other conditions that may threaten the security or safety of Persons on the Condominium. Notwithstanding the foregoing, all Owners and Occupants agree that such conditions on the Condominium resulting from construction activities shall not be deemed a nuisance and shall not cause Developer and its agents to be deemed in violation of any provision of the Declaration.

(ix) A Unit may trap humidity created by general use and occupation of such space (cooking, bathing, laundering, etc.). As a result, condensation may appear on the interior portion of windows and glass surfaces and fogging of windows and glass surfaces may occur due to temperature disparities between the interior and exterior portions of the windows and glass. If left unattended and not properly maintained by Owners and Occupants, the condensation may increase resulting in staining, damage to surrounding seals, caulk, paint, wood work and sheetrock, and potentially mildew and/or mold (see Paragraphs 15(e) and 23(v) of this Declaration). Further, given the climate and humid conditions in Florida, molds, mildew, toxins and fungi may exist and/or develop within the Unit and/or the Condominium Property. Each Owner is hereby advised that certain molds, mildew, toxins and/or fungi may be, or if allowed to remain for a sufficient period may become, toxic and potentially pose a health risk. By acquiring title to a Unit, each Owner shall be deemed to have assumed the risks associated with molds, mildew, toxins and/or fungi and to have released the Developer and Association from any and all

liability resulting from same.

(x) Exposed concrete surfaces in portions of the Condominium which are not heated and cooled are subject to cracking due to (A) water penetration, (B) expansion and contraction of the concrete with temperature changes, and (C) building settlement.

(xi) Concrete surfaces in heated and cooled portions of the Condominium are subject to cracking due to building settlement.

(xii) The Building was constructed pursuant to plans and specifications prepared by licensed professionals and permits issued by the City of Orlando and Orange County. During the course of the construction of any building, including the Building, variations from the original plans and specifications, some of which add scope, some of which reduce scope, and some of which alter scope, are inevitable and can, do, and did occur as a matter of intention and/or as a matter of necessity. While the Building was constructed according to standard building practices and building codes existing at the time of submission of the plans and specifications for the Building for permit, some code requirements may have changed during the interim period which were not incorporated into the design of the Building.

(xiii) Restaurant noise and odor and other noise and odor related to retail service and other businesses may emanate from the retail spaces located within the Master Property.

(b) Supremacy of the Master Declaration and Land Condominium Declaration. Every Owner, by acceptance of a deed to a Unit, acknowledges that, in addition to being subject to and bound by the Condominium Instruments, he or she is subject to the Master Declaration and the Land Condominium Declaration. In addition to all of the rights and obligations that have been conferred or imposed upon the Association pursuant to this Declaration, the Bylaws, or the Articles of Incorporation, the Association shall be entitled to exercise any of the rights conferred upon it and shall be subject to all of the obligations imposed upon it pursuant to the Master Declaration, the Land Condominium Declaration and the bylaws of the Land Condominium Association. The Association and all committees thereof shall also be subject to all superior rights and powers that have been conferred upon the Master Development Property Developer and Land Condominium Association, pursuant to the Master Declaration and the Land Condominium Declaration and the bylaws of the Land Condominium Association, and as such, decisions made from time to time by the Master Development Property Declarant and the Land Condominium Association may affect the rights and interests of an Owner or Occupant. The Association shall take no action in derogation of the rights of or contrary to the interests of the Master Development Property or the Land Condominium Association.

(i) Master Declaration Assessments and Land Condominium Assessments. Owners are liable for assessments due to the Master Development Property Developer under the Master Declaration and the Land Condominium Association. Owners shall pay such assessments directly to the Association in accordance with Article 5.9.6 of the Master Declaration and Articles 8.1 and 8.6 of the Land Condominium Declaration. Pursuant to Article 5.9.3 of the Master Declaration and Article 8.1(b)(ii) of the Land Condominium Declaration, a lien is imposed upon the Association to secure the payment of the assessments due to the Master Development Property Developer under the Master Declaration and the Land Condominium Association, respectively. Assessments due to the Master Development Property Developer under the Master Declaration and Land Condominium Association from the Association shall be assessed and paid in the manner prescribed in Paragraphs 18 and 19 of this Declaration.

(ii) Voting. In accordance with Article 1.35 of the Master Declaration and Article 2.42 of the Land Condominium Declaration, the Association shall act for and on behalf of Owners for

voting and other purposes. Individual Unit Owners are not entitled to vote in the decisions of the Master Development Property Developer in connection with the Master Development Property or the Land Condominium Association in connection with the Land Condominium.

(c) Easements. Various easements have been granted to the Condominium as set forth and defined in the Master Declaration and Land Condominium Declaration, including, but not limited to: (i) a non-exclusive, perpetual easement for support; (ii) a non-exclusive easement for the use of the Tower Exclusive Vertical Transportation and the Tower Exclusive Vertical Transportation Airspace; (iii) an exclusive, perpetual easement in, on, over and through the residential lobby located on the first floor of the Land Condominium Property; (iv) an exclusive, perpetual easement for any trash chutes, lines, conduits, or other devices or equipment now or hereafter located in, on, and through the Land Condominium Property for the passage, travel, transmission, or disposal of trash and debris; (v) an exclusive, perpetual easement in, on, or through the Land Condominium Property to use, maintain, operate, repair, or replace those portions of the roof drains located in the Land Condominium Property that constitute a "Limited Common Area" assigned to the Condominium in accordance with the Master Declaration; (vi) a non-exclusive easement in, on, through or over the Land Condominium Property for the purpose of using or accessing those loading docks now or hereafter located therein; (vii) a non-exclusive, perpetual easement for the use, maintenance, operation, repair, or replacement of any and all cables, lines, conduits, and other similar devices now or hereafter located in, on, through, or over the Land Condominium Property necessary and utilized in conjunction with linking and connecting, any permitted telecommunications devices; (viii) a non-exclusive, perpetual easement for ingress, egress, passage and use on, over, and across the Land Condominium Property which contains utility systems, structures, lines, pipes, conduits, and other related utility improvements that serve the Condominium in for the purposes of installing, maintaining, operating, using, repairing, or replacing the same; (ix) a non-exclusive, perpetual easement for the location, installation, erection, maintenance, use, operation, repair, replacement, or removal of access control devices on those portions of the Land Condominium Property designated and described as "Residential Parking Access" areas in the Master Declaration; (x) an exclusive, perpetual easement for the location, installation, erection, maintenance, use, operation, repair, replacement, or removal of awnings or canopies to those areas as provided in the Master Declaration; (xi) an exclusive, perpetual easement for the location, installation, use, maintenance, repair, or replacement of exterior lighting fixtures; (xii) a non-exclusive, perpetual easement for emergency fire escape egress from the Condominium; and (xiii) a non-exclusive, perpetual easement over, across, and through the Land Condominium Property to maintain, operate, repair, and/or replace the swimming pool and related amenities located in the Condominium.

(d) Parking Spaces and Vehicles. The Developer, Association, Master Development Property Developer, or the Land Condominium Association shall not be held liable for any loss or damage arising from theft, vandalism, malicious mischief, or any loss or damage resulting from water or acid damage, to any property placed or kept in any parking space in the Condominium. Each Owner or Occupant who places or keeps a vehicle and/or any personal property in the vehicle in a parking space does so at his or her own risk.

(e) Unit Keys. At the request of the Association, each Owner, by acceptance of a deed to a Unit, agrees to provide the Association with a key to the Unit and the security alarm code, if any, to be used by the Association for maintenance, emergency, life-safety purposes as provided in Paragraph 17(a)(ii) of this Declaration. Neither the Developer nor the Association nor any agent of the Association shall be liable for any loss or damage due to its holding such key, or use of such key for the purposes described above and each Owner shall indemnify and hold harmless the Developer, the Association and its officers and directors against any and all expenses, including reasonable attorneys' fees, actually incurred by or imposed upon the Developer, the Association or its officers or directors in connection with any action, suit, or other proceeding (including settlement of any such action, suit or proceeding) brought by the Owner or the Unit Owner's family, tenants, guests, employees, invitees, or licensees against the Developer, the Association, its

officers or directors arising out of or relating to its holding or use of such key for the purposes described above.

(f) Right of Developer to Add Recreational Facilities and Common Elements. If the Developer elects to add or expand any recreational facilities or any other portion of the Common Elements, the Developer shall pay all the expenses relating to the construction or the providing of such addition or expansion and shall record an amendment to this Declaration describing such property. The amendment shall be executed with the formalities of a deed and recorded in the public records of the County. No approval or action of the Association, Unit Owners or mortgagees shall be necessary for adding such additional Common Elements to condominium ownership. All costs of maintenance, repair and replacement relating to the addition or expansion of the recreational facilities or any other portion of the Common Elements shall be a Common Expense.

(g) Notices. All notices to the Association required or desired hereunder or under the Bylaws shall be sent by certified mail, return receipt requested, or by overnight courier service that produces evidence of delivery to the Association in care of its office at the Condominium, or to such other address as the Association may hereafter designate from time to time by notice in writing to all Unit Owners. Except as provided specifically in the Act, all notices to any Unit Owner shall be sent by first class mail to the address of such Unit Owner or by overnight courier service that produces evidence of delivery, at the address appearing in the Association's records at the time notice is transmitted. Where a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address which the Developer initially identifies for that purpose and thereafter as one or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or the Owners of the Unit do not agree, to the address provided in the deed of record.

All notices to mortgagees of Units shall be sent by first class mail to their respective addresses, or such other address as may be designated by them from time to time, in writing to the Association.

All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or five (5) business days after proper mailing, whichever shall first occur.

(h) Interpretation. The Board of Directors shall be responsible for interpreting the provisions hereof and of any of the exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of legal counsel to the Association that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.

(i) Binding Effect of Section 718.303, Florida Statutes. The provisions of Section 718.303(1) of the Act shall be in full force and effect and are incorporated herein. The Management Firm, if any, for as long as the Management Agreement remains in effect, shall assist the Association in the prosecution of any action pursuant to the Act.

(j) Exhibits. There are hereby incorporated into this Declaration all materials contained in the exhibits annexed hereto.

(k) Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the exhibits annexed hereto, or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof which shall remain in full force and effect.

(l) Waiver. No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may occur.

(m) Ratification. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each Occupant who is not a Unit Owner (by reason of such occupancy), shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, and the Articles of Incorporation, the Bylaws and applicable rules and regulations, are fair and reasonable in all material respects.

(n) Gender; Plurality. For convenience and ease of reference, the third person singular impersonal form of pronoun "it" has been used herein without regard to the proper grammatical person or gender of the party being referred to. All such references shall be deemed to include the singular or plural person and the masculine, feminine or neuter gender, as required by the context.

(o) Captions. The captions herein and in the exhibits annexed hereto are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.

(p) Mortgagees. Anything herein to the contrary notwithstanding, the Association shall not be responsible to any mortgagee or lienor of any Unit hereunder, and may assume the Unit is free of any such Mortgages or liens, unless written notice of the existence of such Mortgage or lien is received by the Association.

(q) Signature of President and Secretary. Wherever the signature of the President of the Association is required hereunder, the signature of a vice-president may be substituted therefor, and wherever the signature of the Secretary of the Association is required hereunder, the signature of an assistant secretary may be substituted therefore, provided that the same person may not execute any single instrument on behalf of the Association in two separate capacities.

(r) Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, the Exhibits annexed hereto or the applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.

(s) Priorities in Case of Conflict. In the event of conflict between or among the provisions of any of the following, the order of priority shall be, from highest priority to lowest:

(i) The Act;
(ii) The Master Declaration;
(iii) The Land Condominium Declaration;
(ii) The Declaration;
(iii) The Articles;
(iv) The Bylaws; and
(v) The Rules and Regulations of the Association, if any.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this _____ day of _____, 200___.

DEVELOPER:

WITNESSES:

Plaza Court, L.P.,
a Georgia limited partnership

Name: _____
Print Name: _____

By: Wood Plaza Court, LLC,
a Georgia limited liability company
Its General Partner

Name: _____
Print Name: _____

By: WP South Development Company, L.L.C.
a Georgia limited liability company
Its Manager

By: _____ [SEAL]
Name: _____
Title: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 200___ by _____, as Manager of WP South Development Company, a Georgia limited liability company, which is the Manager of Wood Plaza Court, LLC, a Georgia limited liability company, which is the General Partner of Plaza Court, L.P., a Georgia limited partnership. He/She is personally known to me or he/she has produced _____ as identification.

_____
(Signature)

My Commission Expires:

(AFFIX NOTARY SEAL)

Name: _____
(Legibly Printed)

Notary Public, State of _____

_____
(Commission Number, if any)

EXHIBIT "A"

DESCRIPTION OF SUBMITTED PROPERTY

EXHIBIT "A"

Description of Submitted Property

FEE PARCELS

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1

BEGIN at a point on the South boundary of the South 58.00 feet of Lot 13, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said Block 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of Lot 13; thence run South 89 degrees 58 minutes 29 seconds East 13.15 feet to the Point of Beginning.

Said parcel containing 0.056 acres (2,456 square feet), more or less, and being more particularly shown as "Parcel 1" on that certain Plat of Survey East Tower Master Parcel and Court Avenue Right-of-Way Area, prepared for The Plaza LLC and Plaza Court, L.P., prepared by Jones, Wood & Gentry, Inc., bearing the seal and certification of Daniel E. Gentry, Jr., Florida Registration Number 5047, dated June 23, 2004, last revised September 27, 2004, consisting of 4 pages (the "Survey").

AND

PARCEL 3

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Paged 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of Lot 1 to the Southeast corner of said Lot 1; thence run South 225.05 feet along the East boundary of the aforesaid Block 25 to the Southeast corner of Lot 5 of said Block 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the POINT OF BEGINNING.

Said parcel containing 0.646 acres (28,142 square feet), more or less, and being more particularly shown as "Parcel 3" on the Survey.

TOGETHER WITH:

The Nested Parking Spaces Unit of The Plaza Land Condominium according to that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, recorded in O.R. Book 7660, Page 2084, Orange County, Florida Records (the "Land Condo Declaration"), and as shown on The Plaza Land Condominium Plat dated August 29, 2004, last revised September 27, 2004, and recorded in Condominium Book 35, Page 67, Orange County, Florida (the "Land Condo Plat"), including an undivided 3.4% interest in and to the Common Elements, as defined in the Land Condo Declaration and

shown on the Land Condo Plat and the Limited Common Elements appurtenant to the Nested Parking Spaces Unit, as defined in the Land Condo Declaration and shown on the Land Condo Plat. LESS AND EXCEPT THEREFROM those certain parking spaces conveyed to the City of Orlando pursuant to that certain Special Warranty Deed dated September 30, 2004, from The Plaza, LLC, recorded in O.R. Book 7660, Page 2226, aforesaid records.

ALSO TOGETHER WITH:

i) Any and all beneficial easements contained in that certain Master Declaration of Covenants, Conditions and Restrictions of The Plaza Project dated September 30, 2004, by The Plaza LLC recorded in O.R. Book 7660, Page 1940, aforesaid records.

ii) Any and all beneficial easements contained in that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, by The Plaza U-C, recorded in O.R. Book 7660, Page 2084, aforesaid records.

iii) Any and all beneficial easements contained within that certain Right-of-Way Utilization Agreement for Parking Facility and Terrace dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in O.R. Book 7660, Page 1920, aforesaid records, as assigned pursuant to that certain Assignment of Rights under Right-of-Way Utilization Agreement, by and between The Plaza LLC and Plaza Court, L.P. recorded in O.R. Book 7660, Page 2329, aforesaid records, which agreement and assignment relate to the following described parcel:

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Datum of 1988 (NAVD88):

PARCEL 2

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

iv) Any and all beneficial easements contained within that certain Right-of-Way Utilization Agreement for Columns, Foundations and Projecting Architectural Elements dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in O.R. Book 7660, Page 1930, aforesaid records, as assigned pursuant to that certain Assignment of Rights under Right-of-Way Utilization Agreement, by and between The Plaza LLC and Plaza Court, L.P. recorded in O.R. Book 7660, Page 2356, aforesaid records, which agreement and assignment relate to the following described parcel:

Exhibit "B" (Cont'd)

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 2:

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 225.04 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.03 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

v) Any and all beneficial easements contained within that certain Non-Exclusive Temporary Easement Agreement dated September 30, 2004, by and between Avalon Island, L.L.C. and The Plaza Court, LP, recorded in O.R. Book 7660, Page 2322, aforesaid records.

vi) Any and all beneficial easements contained within that certain Non-Exclusive Temporary Easement Agreement dated September 29, 2004, by and between Kyung Park and Bang Park and Plaza Court, LP, recorded in O.R. Book 7660, Page 2313, aforesaid records.

EXHIBIT "B"

PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON ELEMENTS AND COMMON SURPLUS LIABILITIES FOR COMMON EXPENSES

EXHIBIT "B"

PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON ELEMENTS AND COMMON SURPLUS AND UNDIVIDED SHARE OF COMMON EXPENSES

306 Residential Units

Building No.	Unit Number	Approximate Square Footage	Percentage Interest
1	1001	1,261	0.43%
	1002	1,261	0.43%
	1003	615	0.21%
	1005	1,263	0.43%
	1007	730	0.25%
	1009	854	0.29%
	1011	857	0.29%
	1013	772	0.26%
	1015	1,212	0.42%
	1016	1,212	0.42%
	1101	1,261	0.43%
	1102	1,261	0.43%
	1103	615	0.21%
	1104	715	0.24%
	1105	1,263	0.43%
	1106	729	0.25%
	1107	730	0.25%
	1108	837	0.29%
	1109	854	0.29%
	1110	804	0.27%
	1111	857	0.29%
	1112	862	0.29%
	1113	772	0.26%
	1114	728	0.25%
	1115	1,212	0.42%
	1116	1,212	0.42%
	1201	1,261	0.43%
	1202	1,261	0.43%
	1203	615	0.21%
	1204	715	0.24%
	1205	1,263	0.43%
	1206	729	0.25%
	1207	730	0.25%
	1208	837	0.29%
	1209	854	0.29%
	1210	804	0.27%
	1211	857	0.29%
	1212	862	0.29%
	1213	772	0.26%
	1214	728	0.25%
	1215	1,212	0.42%
	1216	1,212	0.42%
	1301	1,261	0.43%
	1302	1,261	0.43%
	1303	615	0.21%

Exhibit "B" (Cont'd)

Building No.	Unit Number	Approximate Square Footage	Percentage Interest
1 (Cont'd)	1304	715	0.24%
	1305	1,263	0.43%
	1306	729	0.25%
	1307	730	0.25%
	1308	837	0.29%
	1309	854	0.29%
	1310	804	0.27%
	1311	857	0.29%
	1312	862	0.29%
	1313	772	0.26%
	1314	728	0.25%
	1315	1,212	0.42%
	1316	1,212	0.42%
	1401	1,261	0.43%
	1402	1,261	0.43%
	1403	615	0.21%
	1404	715	0.24%
	1405	1,263	0.43%
	1406	729	0.25%
	1407	730	0.25%
	1408	837	0.29%
	1409	854	0.29%
	1410	804	0.27%
	1411	857	0.29%
	1412	862	0.29%
	1413	772	0.26%
	1414	728	0.25%
	1415	1,212	0.42%
	1416	1,212	0.42%
	1501	1,261	0.43%
	1502	1,261	0.43%
	1503	615	0.21%
	1504	715	0.24%
	1505	1,263	0.43%
	1506	729	0.25%
	1507	730	0.25%
	1508	837	0.29%
	1509	854	0.29%
	1510	804	0.27%
	1511	857	0.29%
	1512	862	0.29%
	1513	772	0.26%
	1514	728	0.25%
	1515	1,212	0.42%
	1516	1,212	0.42%
	1601	1,261	0.43%
	1602	1,261	0.43%
	1603	615	0.21%
	1604	715	0.24%
	1605	1,263	0.43%

Exhibit "B" (Cont'd)

Building No.	Unit Number	Approximate Square Footage	Percentage Interest
1 (Cont'd)	1606	729	0.25%
	1607	730	0.25%
	1608	837	0.29%
	1609	854	0.29%
	1610	804	0.27%
	1611	857	0.29%
	1612	862	0.29%
	1613	772	0.26%
	1614	728	0.25%
	1615	1,212	0.42%
	1616	1,212	0.42%
	1701	1,261	0.43%
	1702	1,261	0.43%
	1703	615	0.21%
	1704	715	0.24%
	1705	1,263	0.43%
	1706	729	0.25%
	1707	730	0.25%
	1708	837	0.29%
	1709	854	0.29%
	1710	804	0.27%
	1711	857	0.29%
	1712	862	0.29%
	1713	772	0.26%
	1714	728	0.25%
	1715	1,212	0.42%
	1716	1,212	0.42%
	1801	1,261	0.43%
	1802	1,261	0.43%
	1803	615	0.21%
	1804	715	0.24%
	1805	1,263	0.43%
	1806	729	0.25%
	1807	730	0.25%
	1808	837	0.29%
	1809	854	0.29%
	1810	804	0.27%
	1811	857	0.29%
	1812	862	0.29%
	1813	772	0.26%
	1814	728	0.25%
	1815	1,212	0.42%
	1816	1,212	0.42%
	1901	1,261	0.43%
	1902	1,261	0.43%
	1903	615	0.21%
	1904	715	0.24%
	1905	1,263	0.43%
	1906	729	0.25%
	1907	730	0.25%

Exhibit "B" (Cont'd)

Building No.	Unit Number	Approximate Square Footage	Percentage Interest
1 (Cont'd)	1908	837	0.29%
	1909	854	0.29%
	1910	804	0.27%
	1911	857	0.29%
	1912	862	0.29%
	1913	772	0.26%
	1914	728	0.25%
	1915	1,212	0.42%
	1916	1,212	0.42%
	2001	1,261	0.43%
	2002	1,261	0.43%
	2003	615	0.21%
	2004	715	0.24%
	2005	1,263	0.43%
	2006	729	0.25%
	2007	730	0.25%
	2008	837	0.29%
	2009	854	0.29%
	2010	804	0.27%
	2011	857	0.29%
	2012	862	0.29%
	2013	772	0.26%
	2014	728	0.25%
	2015	1,212	0.42%
	2016	1,212	0.42%
	2101	1,261	0.43%
	2102	1,261	0.43%
	2103	615	0.21%
	2104	715	0.24%
	2105	1,263	0.43%
	2106	729	0.25%
	2107	730	0.25%
	2108	837	0.29%
	2109	854	0.29%
	2110	804	0.27%
	2111	857	0.29%
	2112	862	0.29%
	2113	772	0.26%
	2114	728	0.25%
	2115	1,212	0.42%
	2116	1,212	0.42%
	2201	1,261	0.43%
	2202	1,261	0.43%
	2203	615	0.21%
	2204	715	0.24%
	2205	1,263	0.43%
	2206	729	0.25%
	2207	730	0.25%
	2208	837	0.29%
	2209	854	0.29%

Exhibit "B" (Cont'd)

Building No.	Unit Number	Approximate Square Footage	Percentage Interest
1 (Cont'd)	2210	804	0.27%
	2211	857	0.29%
	2212	862	0.29%
	2213	772	0.26%
	2214	728	0.25%
	2215	1,212	0.42%
	2216	1,212	0.42%
	2301	1,261	0.43%
	2302	1,261	0.43%
	2303	615	0.21%
	2304	715	0.24%
	2305	1,263	0.43%
	2306	729	0.25%
	2307	730	0.25%
	2308	837	0.29%
	2309	854	0.29%
	2310	804	0.27%
	2311	857	0.29%
	2312	862	0.29%
	2313	772	0.26%
	2314	728	0.25%
	2315	1,212	0.42%
	2316	1,212	0.42%
	2401	1,261	0.43%
	2402	1,261	0.43%
	2403	615	0.21%
	2404	715	0.24%
	2405	1,263	0.43%
	2406	729	0.25%
	2407	730	0.25%
	2408	837	0.29%
	2409	854	0.29%
	2410	804	0.27%
	2411	857	0.29%
	2412	862	0.29%
	2413	772	0.26%
	2414	728	0.25%
	2415	1,212	0.42%
	2416	1,212	0.42%
	2501	1,261	0.43%
	2502	1,261	0.43%
	2503	615	0.21%
	2504	715	0.24%
	2505	1,263	0.43%
	2506	729	0.25%
	2507	730	0.25%
	2508	837	0.29%
	2509	854	0.29%
	2510	804	0.27%
	2511	857	0.29%

Exhibit "B" (Cont'd)

Building No.	Unit Number	Approximate Square Footage	Percentage Interest
1 (Cont'd)	2512	862	0.29%
	2513	772	0.26%
	2514	728	0.25%
	2515	1,212	0.42%
	2516	1,212	0.42%
	2601	1,261	0.43%
	2602	1,261	0.43%
	2603	615	0.21%
	2604	715	0.24%
	2605	1,263	0.43%
	2606	729	0.25%
	2607	730	0.25%
	2608	837	0.29%
	2609	854	0.29%
	2610	804	0.27%
	2611	857	0.29%
	2612	862	0.29%
	2613	772	0.26%
	2614	728	0.25%
	2615	1,212	0.42%
	2616	1,212	0.42%
	2701	1,261	0.43%
	2702	1,261	0.43%
	2703	615	0.21%
	2704	715	0.24%
	2705	1,263	0.43%
	2706	729	0.25%
	2707	730	0.25%
	2708	837	0.29%
	2709	854	0.29%
	2710	804	0.27%
	2711	857	0.29%
	2712	862	0.29%
	2713	772	0.26%
	2714	728	0.25%
	2715	1,212	0.42%
	2716	1,212	0.42%
	2801	1,261	0.43%
	2802	1,261	0.43%
	2803	615	0.21%
	2804	715	0.24%
	2805	1,263	0.43%
	2806	729	0.25%
	2807	730	0.25%
	2808	837	0.29%
	2809	854	0.29%
	2810	804	0.27%
	2811	857	0.29%
	2812	862	0.29%
	2813	772	0.26%

Exhibit "B" (Cont'd)

Building No.	Unit Number	Approximate Square Footage	Percentage Interest
1 (Cont'd)	2814	728	0.25%
	2815	1,212	0.42%
	2816	1,212	0.42%
	2901	2,108	0.73%
	2902	2,108	0.73%
	2903	1,642	0.56%
	2904	1,374	0.47%
	2905	1,786	0.61%
	2906	1,809	0.63%
	2907	3,714	1.28%
	2908	3,485	1.20%
	TOTALS 306 Units	**292,879 square feet**	**100.00%**

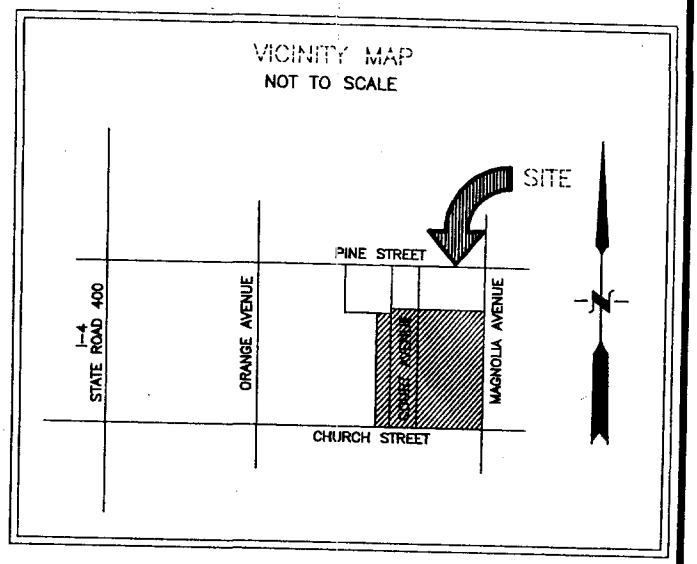
EXHIBIT "C"

SURVEYS/PLOT PLANS

PLAT OF SURVEY

SOLAIRE AT THE PLAZA CONDOMINIUM

SEE SHEET 2 FOR LEGEND AND CERTIFICATIONS
SEE SHEET 3 AND 4 FOR DESCRIPTION
SEE SHEET 5 FOR SKETCH



NOTES:

1. This Plat represents a Boundary Survey of the Description prepared by Jones, Wood & Gentry, Inc. per clients instruction and does not indicate ownership.
2. Bearings shown hereon are based on the East Boundary of Block "25", R.R. Reid's Addition, Plat Book "C", Page 62 as bearing NORTH, assumed.
3. Elevations are based on City of Orlando Datum NGVD 88, feet, with references to City of Orlando published Bench Marks:

   "500 – RESET/BEAU REYNOLDS" Published Elevation = 107.241
   Recovered – 2" Aluminum Disk in cross walk

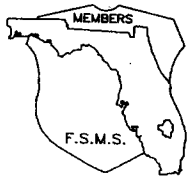
   "570 – BODIE, BECKY, JAKE" Published Elevation = 104.903
   Recovered – 3" Brass disk in curb
4. The right–of–way lines shown hereon that are adjacent to the property lines are one and the same.
5. These Parcels lies above an elevation of 220.00 feet relative to City of Orlando North American Vertical Datum of 1988 (NAVD88).
6. Basing my opinion on the FEDERAL EMERGENCY NATIONAL FLOOD INSURANCE PROGRAM, FLOOD INSURANCE RATE MAP, Orange County, Florida, Community Panel Number 12095C0245 E, revised December 6, 2000 and not a survey, it appears from a reading of said map that the land described hereon is shown to be within "ZONE X" (areas determined to be outside 500–year floodplain. The FLOOD INSURANCE RATE MAP is not a survey and no responsibility is taken for the information contained in or the accuracy of the above referenced map.
7. Construction is not substantially complete. Proper certification by Surveyor as required under Section 718.104(4)(e) Florida Statutes will be added to the final as–built survey upon substantial completion of construction.

SET BACKS PER CITY OF ORLANDO ZONING DEPARTMENT

FRONT = 0' TO 5'
SIDE = 0' TO 3'

03/08/05	Revised for Condominium	DGJ
02/24/05	Resurveyed	DGJ
09/27/04	Revised Boundary Survey	DGJ
09/21/04	Revised Boundary Survey	DGJ
09/02/04	Revised to Boundary Survey	DGJ
08/27/04	Revised Description	DGJ
07/13/04	Revised Description	DGJ

REVISIONS AND ADDITIONS



JONES, WOOD & GENTRY, INC.
PROFESSIONAL SURVEYORS AND MAPPERS – LB1
3841 E. COLONIAL DRIVE
ORLANDO, FLORIDA, 32803
407–898–7780

FOR: PLAZA COURT, L.P.

DATE: 06/28/04 DRAWN BY: DGJ

NOT VALID WITHOUT SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

DANIEL E. GENTRY JR., Florida Registration Number 5047

IT IS CERTIFIED THAT THE SURVEY REPRESENTED HEREON WAS MADE UNDER MY RESPONSIBLE CHARGE AND MEETS THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 61G17–6, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027 FLORIDA STATUTES. UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP/REPORT IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.

JOB NO. 28771–F–1 Sheet 1 of 5 Sheets
CONDO–28771–F–2.DWG

PLAT OF SURVEY
SOLAIRE AT THE PLAZA CONDOMINIUM

SURVEYORS CERTIFICATE

This is to certify that there are no visible improvements within the boundary described hereon above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

SURVEYORS CERTIFICATE

The undersigned hereby certifies to Merrill Lynch Capital, a Division of Merrill Lynch Business Financial Services Inc., and its successors and assigns, Bilzin Sumberg Baena, Price & Axelrod LLP, Morris, Manning & Martin, LLP and First American Title Insurance Company that (a) this plat of survey on which it was based were made in accordance with "Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys" jointly established and adopted by the American Land Title Association, the American Congress on Surveying and Mapping and the National Association of Professional Surveyors in 1999; meets the accuracy requirements of an urban survey, as defined therein; and includes items 1, 2, 3, 4, 6, 7, 8, 9, 10, 11, 13, 14, 15 and 16 of Table A thereof, and (b) this plat of survey and the property description set forth hereon ("Property") was prepared by me, a registered land surveyor in the State of Florida and was actually made upon the ground. In addition, the undersigned hereby certifies that (1) the information, courses and distances shown on this survey are correct, (2) the size, location and type of improvements are shown hereon and all are located within the boundaries of the Property and set back from the Property lines the distances indicated, (3) the Property is contiguous to, Court Avenue, Magnolia Avenue and Church Street and has access to and from Court Avenue through "THE PLAZA LAND CONDOMINIUM". (4) there are not easements or encumbrances (including utility lines) affecting the Property other than as shown and depicted on this survey, (5) there are no encroachments of any improvements on this Property over any easements or encumbrances, or onto adjoining properties, (6) there are no encroachments of any improvements on adjoining property onto the Property, (7) all recorded easements and other exceptions, as noted in First American Title Insurance Company commitment for Title Insurance No. 2037-586663, dated January 25, 2005 at 8:00 AM and Revised February 10, 2005 have been correctly platted hereon, (8) the Property is not located in a 100 Year Flood Plain or in an identified "flood prone area", as defined by the U.S. Department of Housing and Urban Development, pursuant to the Flood Disaster Protection Act of 1973, as amended, as reflected by Flood Insurance Rate Map Panel # 12095C0245 E, dated December 6, 2000, which such map panel covers the area in which the Property is situated.

LEGEND:

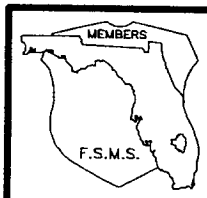
- ℄ = Center line
- P.O.B. = Point of Beginning
- P.O.C. = Point of Commencement
- △ = Central Angle
- R = Radius
- L = Length
- T = Tangent
- CH = Chord
- CB = Chord Bearing
- TB = Tangent Bearing
- ● = Set 5/8" Iron Bar and Cap Stamped "JWG LB1" Unless Otherwise Noted.
- ⊙ = Set Nail & Disc Stamped "JWG LB1" Unless Otherwise Noted

CERTIFIED TO:

Merrill Lynch Capitol a Division of Merrill Lynch Business Financial Services, Inc. and it's successors and assigns
Bilzin Sumberg Baena, Price & Axelrod LLP
Morris, Manning & Martin LLP
First American Title Insurance Company

Revised 03/08/05
Revised 02/24/05
Revised 09/27/04
Revised 09/02/04
Revised 08/27/04
06/23/04

JOB NO. 28771-F-1 Sheet 2 of 5 Sheets
CONDO-28771-F-2.DWG

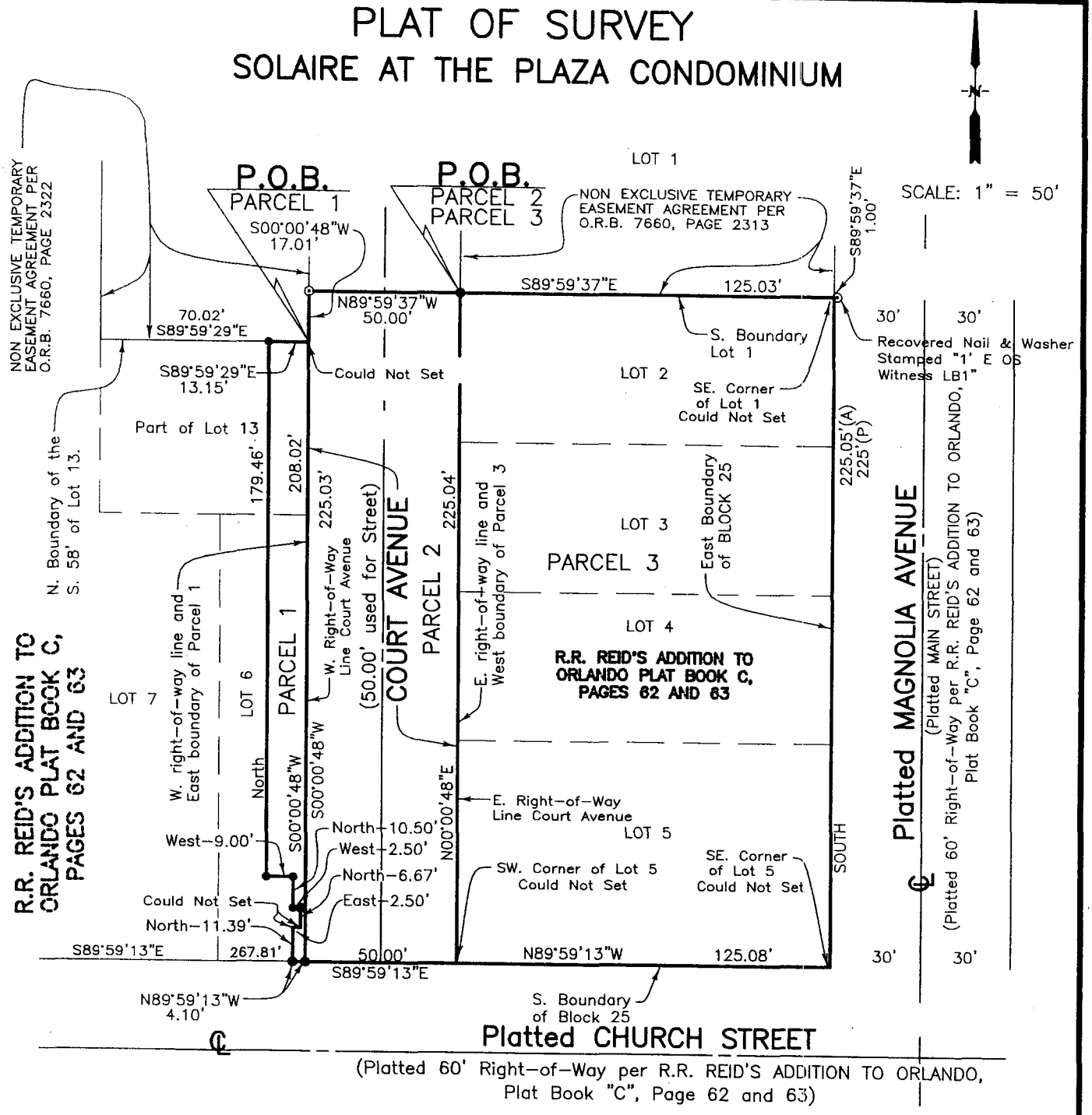


JONES, WOOD & GENTRY, INC.
PROFESSIONAL SURVEYORS AND MAPPERS - LB1
3841 E. COLONIAL DRIVE
ORLANDO, FLORIDA, 32803
407-898-7780

FOR: PLAZA COURT, L.P.

PLAT OF SURVEY

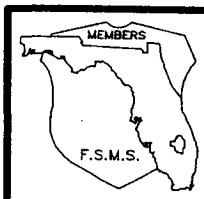
SOLAIRE AT THE PLAZA CONDOMINIUM



Revised 03/08/05
Revised 02/24/05
Revised 09/27/04
Revised 09/02/04
Revised 08/27/04
06/23/04

JOB NO. 28771-F-1 Sheet 3 of 5 Sheets

CONDO-28771-F-2.DWG



JONES, WOOD & GENTRY, INC.
PROFESSIONAL SURVEYORS AND MAPPERS - LB1
3841 E. COLONIAL DRIVE
ORLANDO, FLORIDA, 32803
407-898-7780

FOR: PLAZA COURT, L.P.

DESCRIPTION

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1

BEGIN at a point on the South boundary of the South 58.00 feet of LOT 13, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of-way line of COURT AVENUE; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said BLOCK 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of LOT 13; thence run South 89 degrees 59 minutes 29 seconds East 13.15 feet to the Point of Beginning.

CONTAINING: 0.056 acres (2,456 square feet), more or less.

AND

PARCEL 2

BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R.REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of COURT AVENUE; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.258 acres (11,252 square feet), more or less.

REVISED September 27, 2004
September 2, 2004
Sheet 4 of 5 Sheets
Job #28771-F-2

JONES, WOOD & GENTRY, INC.
3841 E. Colonial Drive
Orlando, Florida 32803

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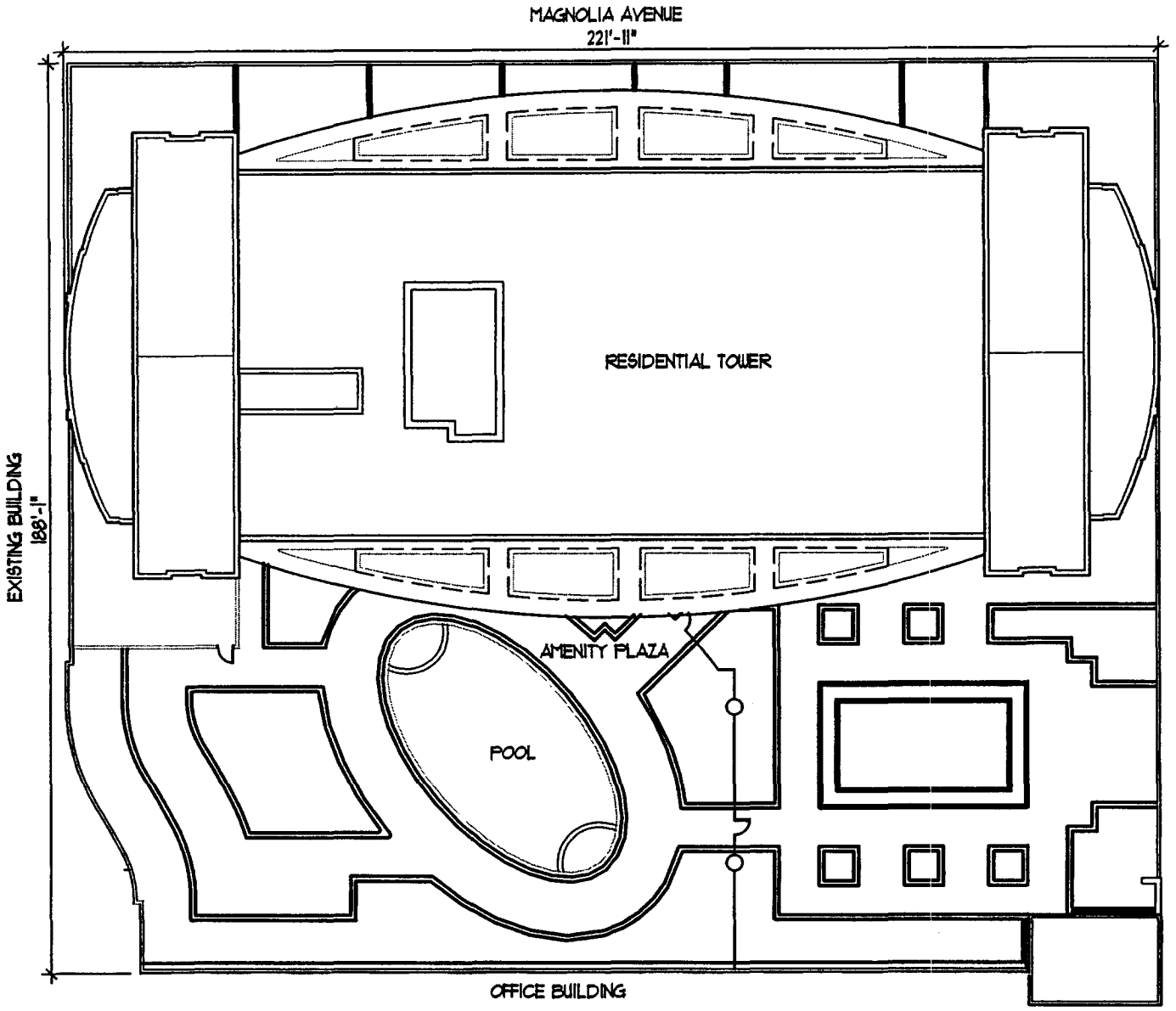
AND

PARCEL 3

BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of LOT 1 to the Southeast corner of said LOT 1; thence run South 225.05 feet along the East boundary of the aforesaid BLOCK 25 to the Southeast corner of LOT 5 of said BLOCK 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.646 acres (28,142 square feet), more or less.

JONES, WOOD & GENTRY, INC.
3841 E. Colonial Drive
Orlando, Florida 32803



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

SITE PLAN

SCALE 1/32" = 1'

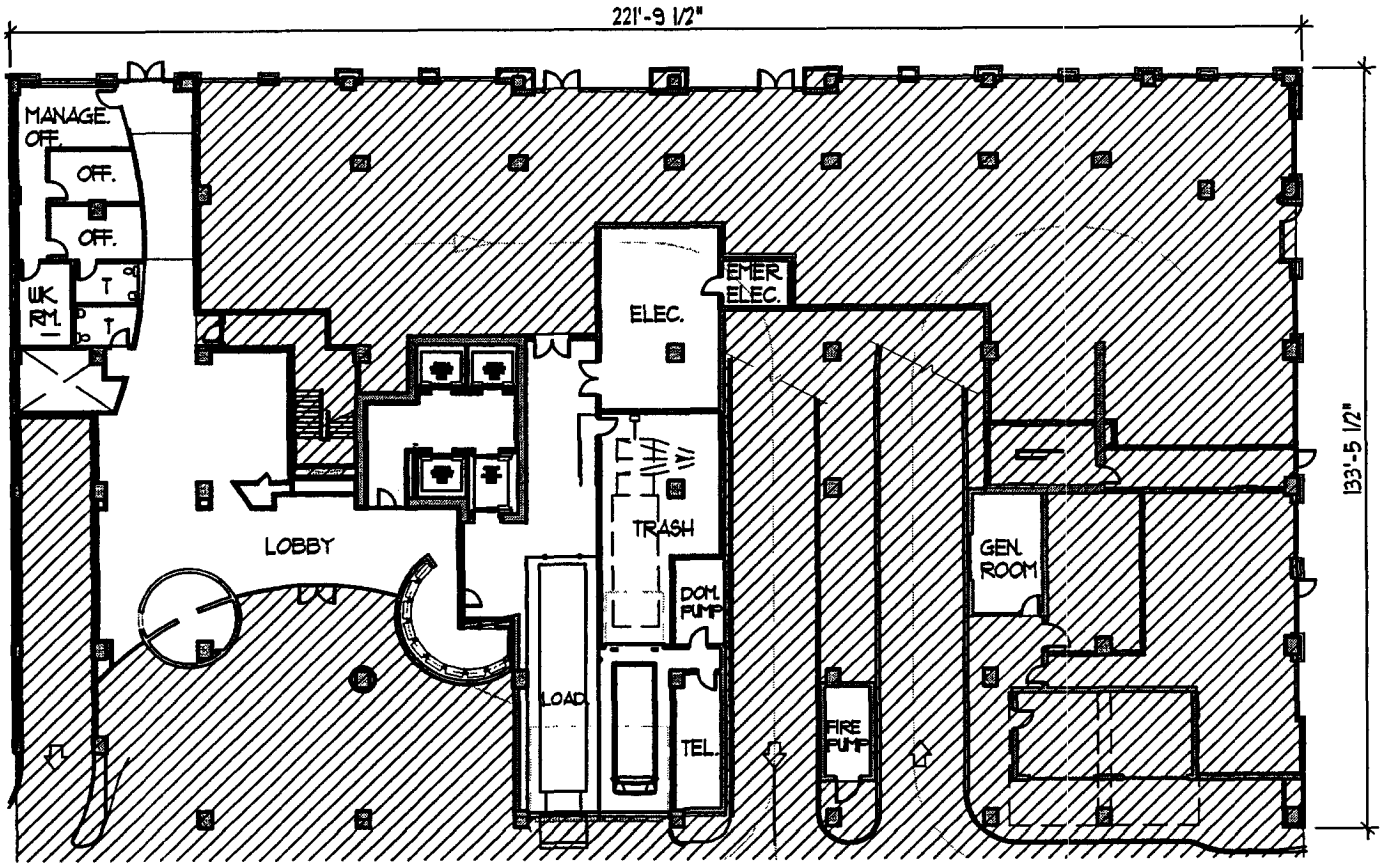
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A0-01

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4.)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

• DEVELOPER'S EASEMENT AREA

NOT RESIDENTIAL AMENITY

FIRST FLOOR PLAN

SCALE 1/32" = 1'

0 16' 32' 64'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

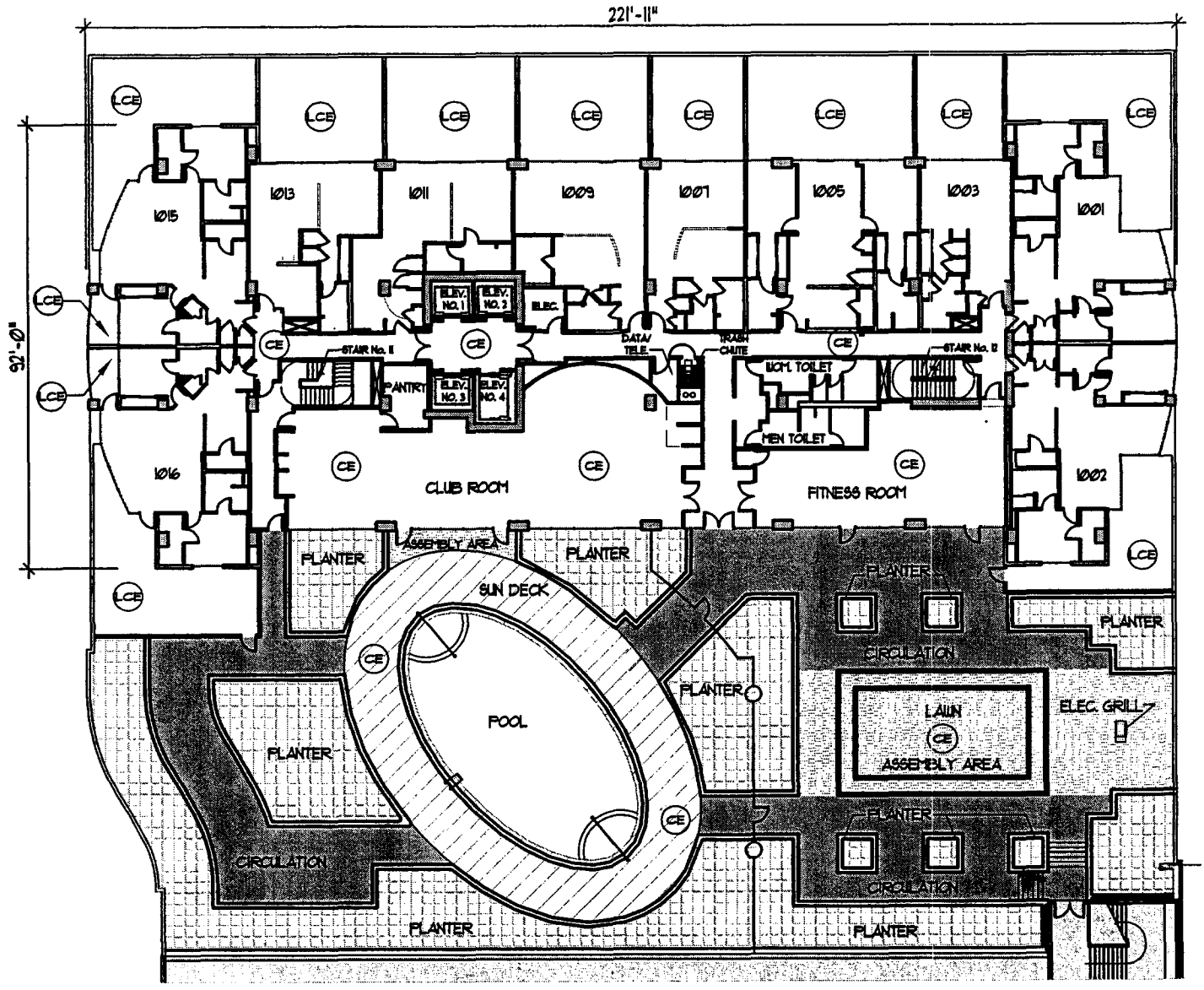
DATE

11 FEB 2005

DRAWING

A1-01

THE PRESTON PARTNERSHIP, LLC
A MIXED-USE/PROPERTY DESIGN FIRM



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

10TH FLOOR PLAN

SCALE 1/32" = 1'

0 16' 32' 64'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

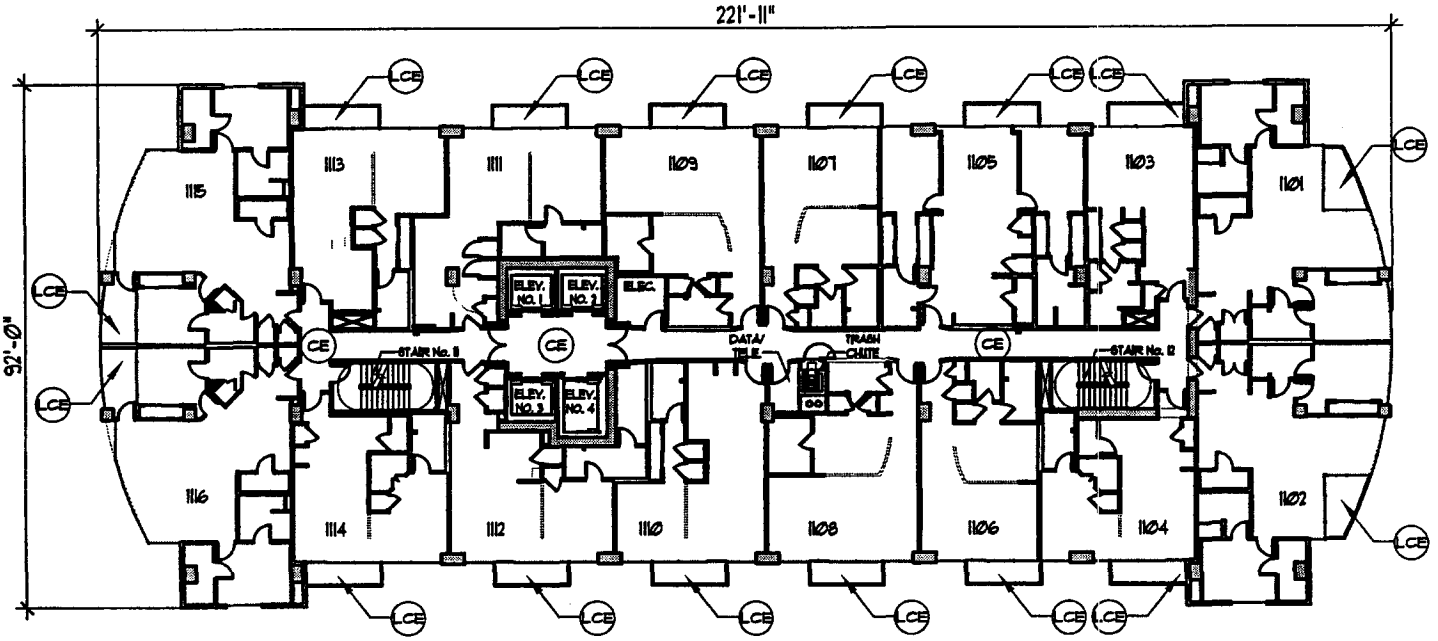
DATE

11 FEB 2005

DRAWING

A1-10

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

11TH FLOOR PLAN

SCALE 1/32" = 1'

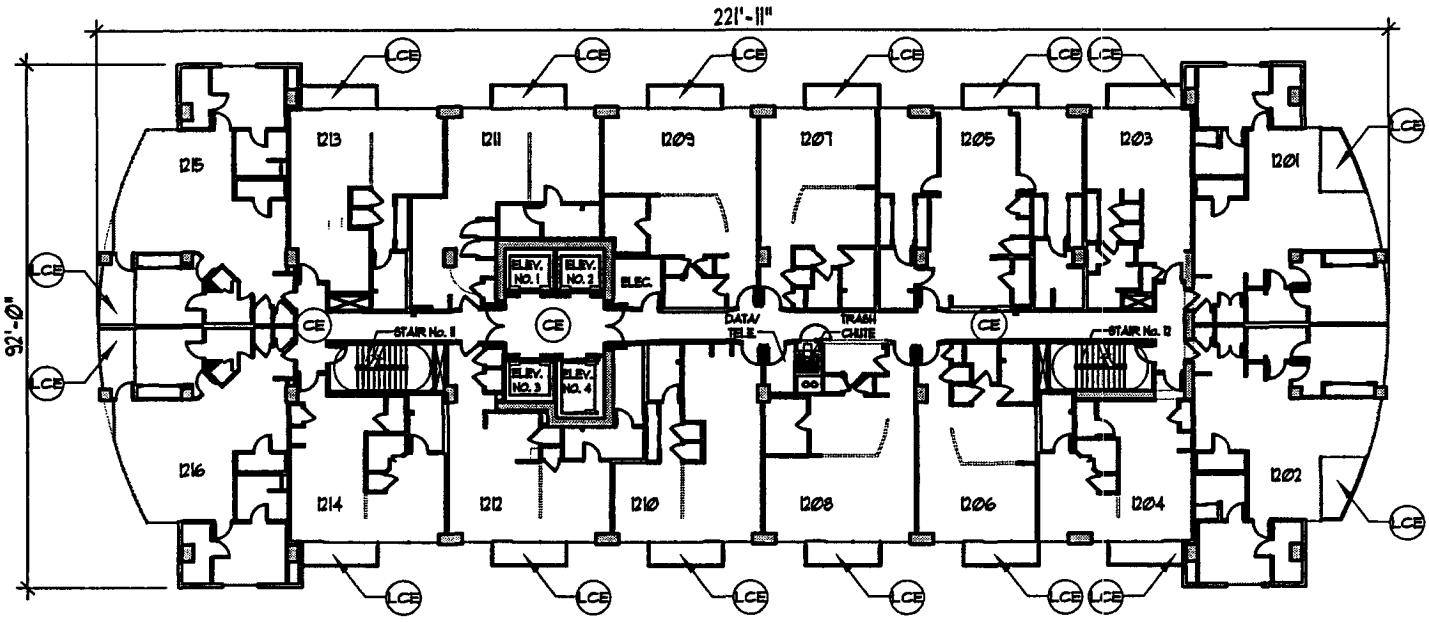
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-11

THE PRESTON PARTNERSHIP, LLC
A MULTI-DISCIPLINARY DESIGN FIRM



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

12TH FLOOR PLAN

SCALE 1/32" = 1'

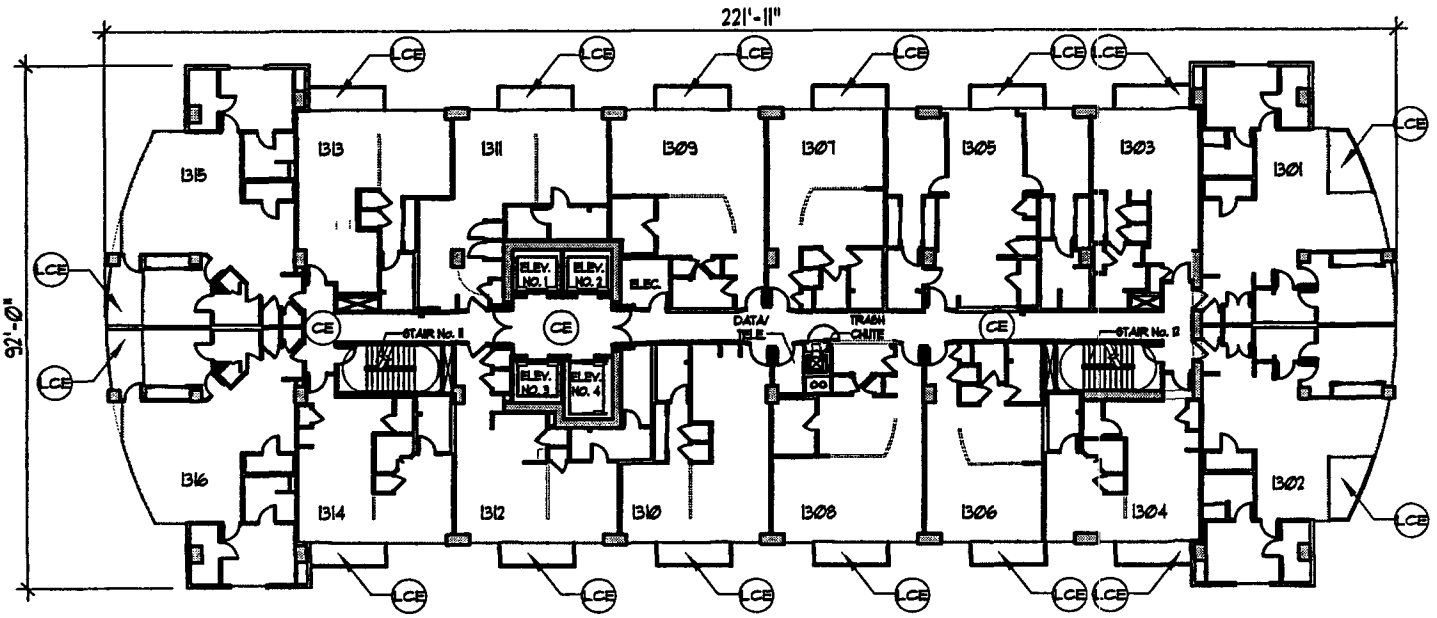
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-12

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

13TH FLOOR PLAN

SCALE 1/32" = 1'

0 16' 32' 64'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

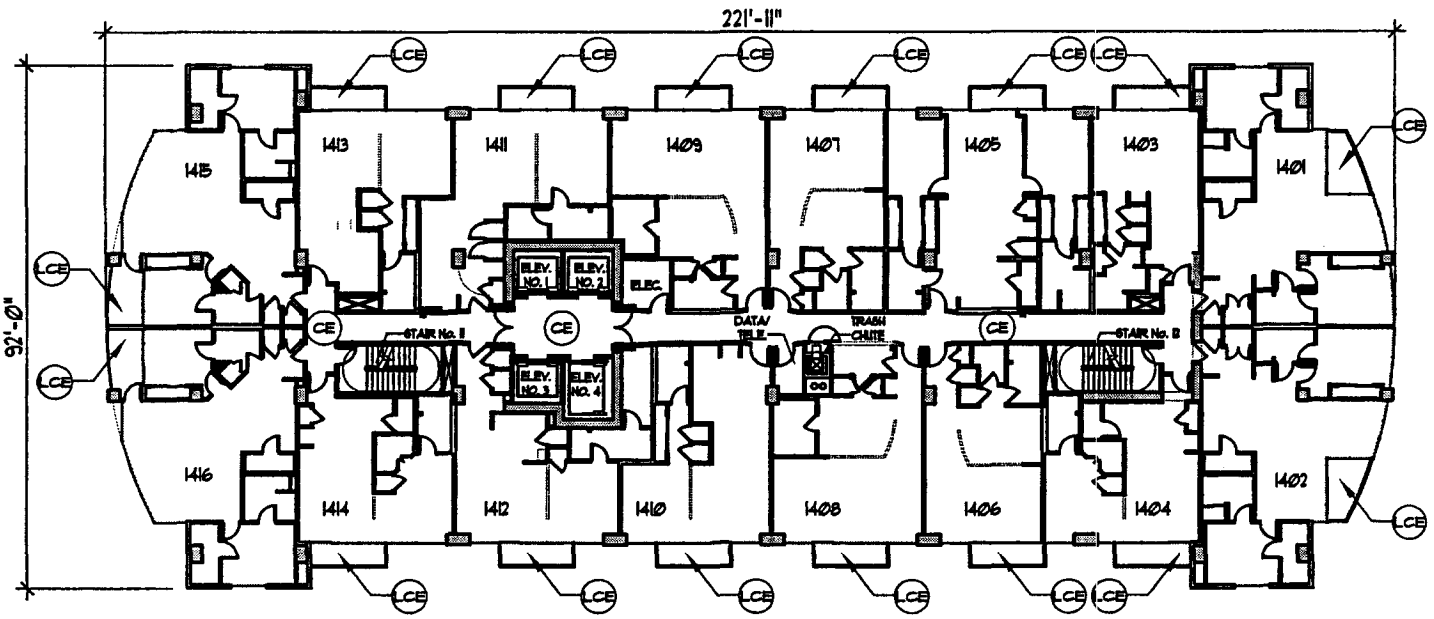
DATE

11 FEB 2005

DRAWING

A1-13

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

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© 2005

LEGEND

CE COMMON ELEMENTS

LCE LIMITED COMMON ELEMENTS

14TH FLOOR PLAN

SCALE 1/32" = 1'

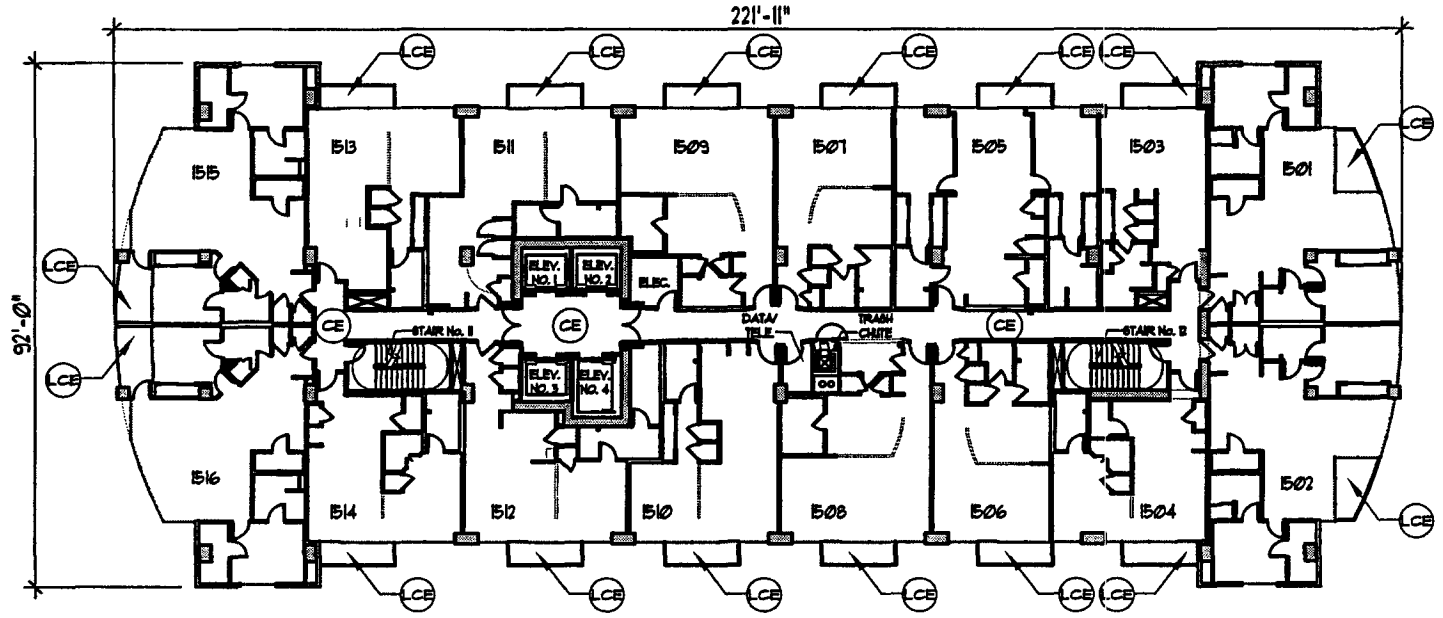
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-14

THE PRESTON PARTNERSHIP, LLC
A DESIGN-ORIENTED DESIGN FIRM



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

15TH FLOOR PLAN

SCALE 1/32" = 1'

0 16' 32' 64'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

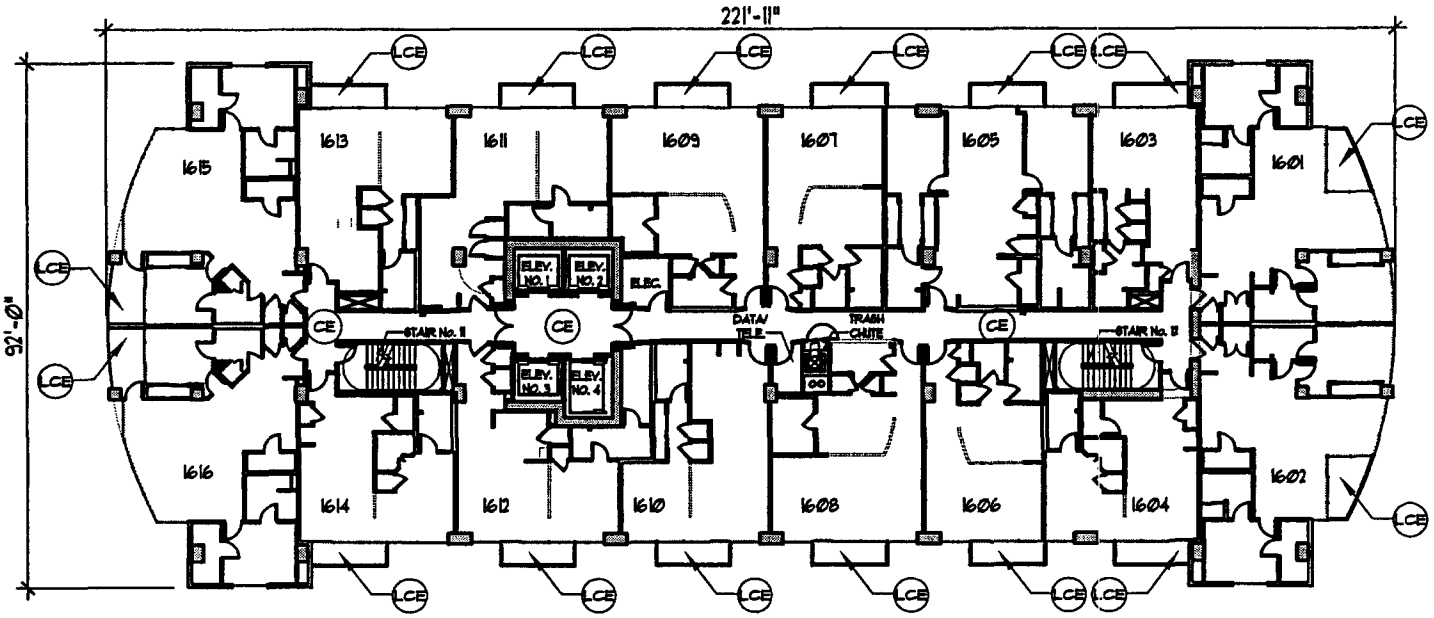
DATE

11 FEB 2005

DRAWING

A1-15

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4.)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

16TH FLOOR PLAN

SCALE 1/32" = 1'

0 16' 32' 64'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

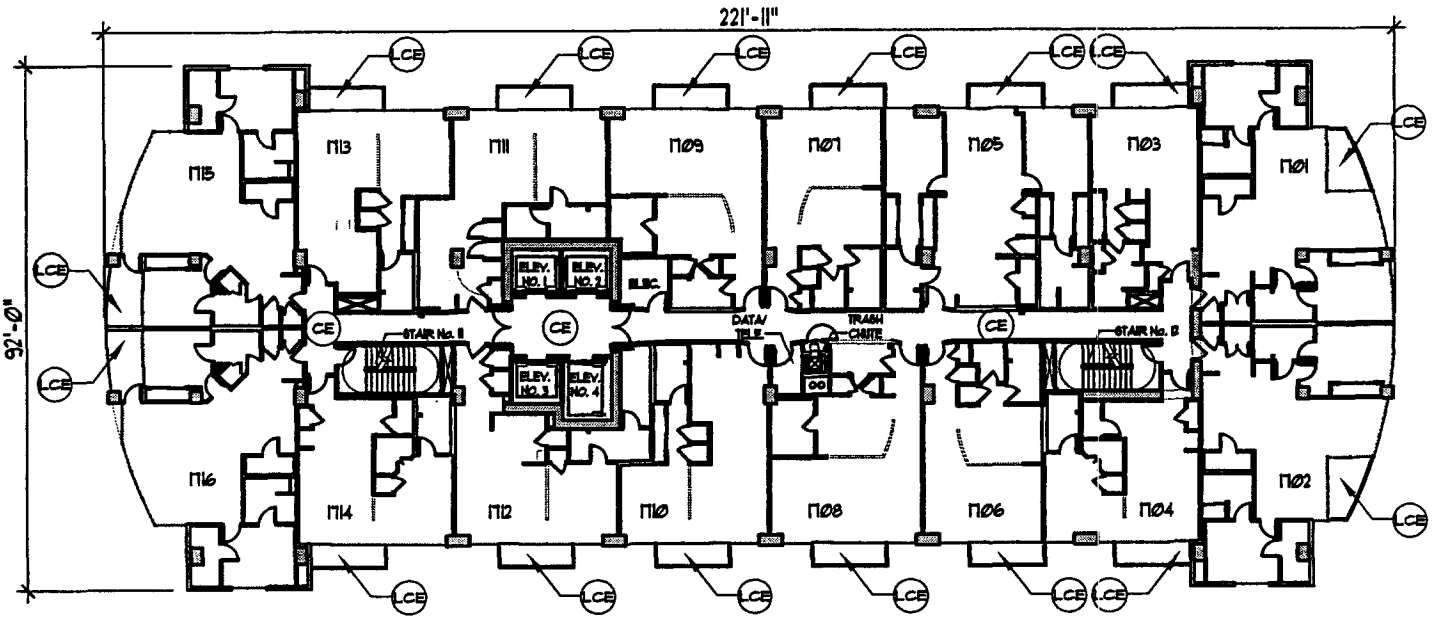
DATE

11 FEB 2005

DRAWING

A1-16

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

11TH FLOOR PLAN

SCALE 1/32" = 1'

Ø 16' 32' 64'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

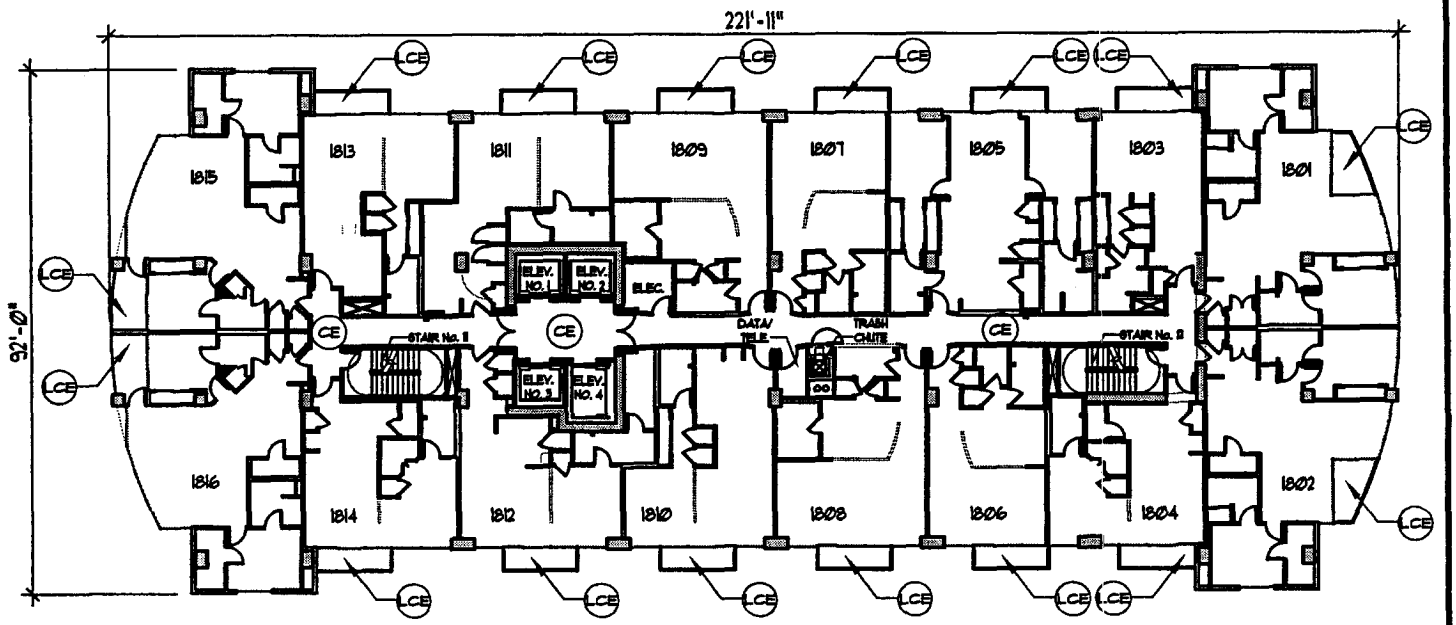
DATE

11 FEB 2005

DRAWING

A1-11

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

ROBERT M. PE... CERTIFICATE No. 601... STATE OF...

18TH FLOOR PLAN

SCALE (N) 1/32" = 1'

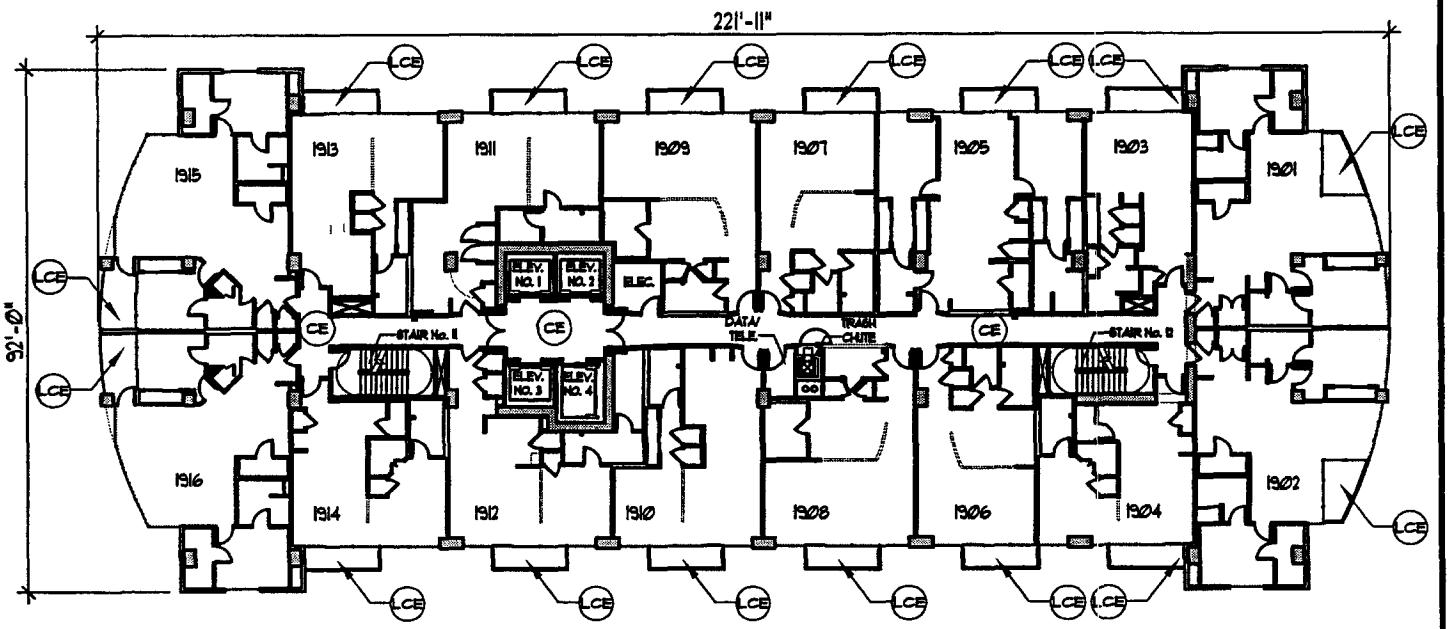
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-18

THE PRESTON PARTNERSHIP, LLC
A MULTI-DISCIPLINARY DESIGN FIRM



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

19TH FLOOR PLAN

SCALE 1/32" = 1'

0 16' 32' 64'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

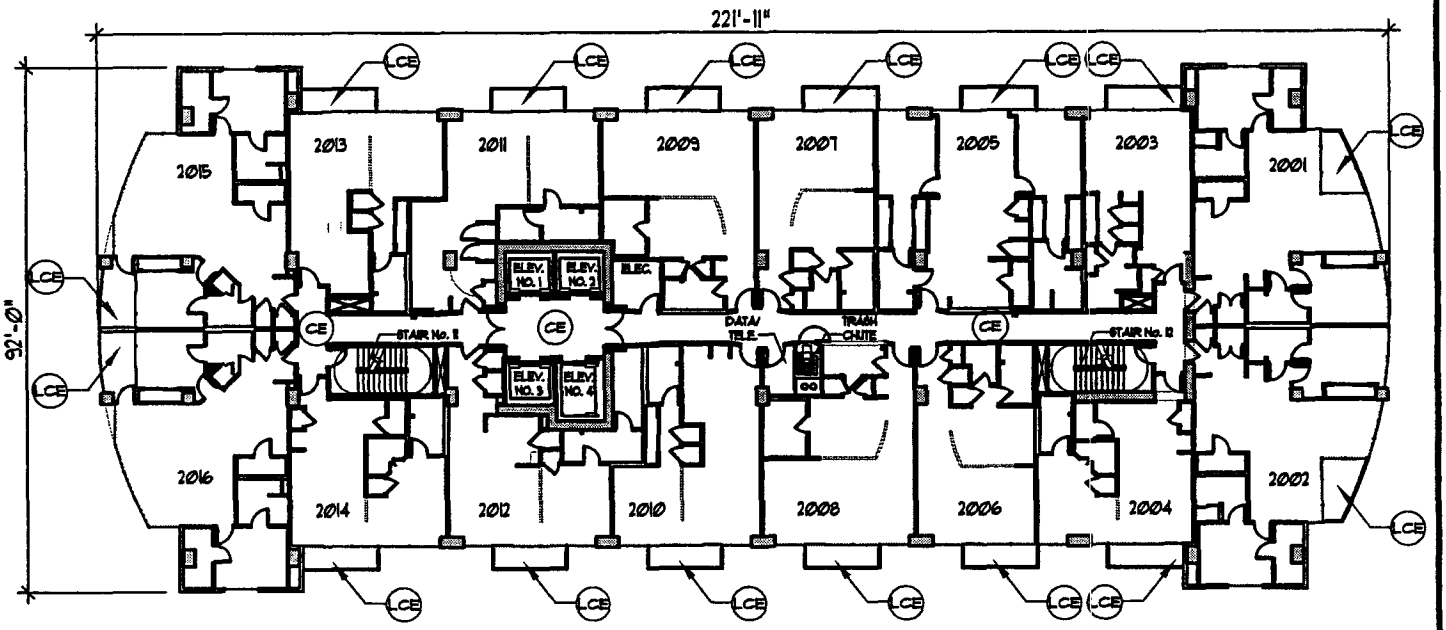
DATE

11 FEB 2005

DRAWING

A1-19

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

20TH FLOOR PLAN

SCALE 1/32" = 1'

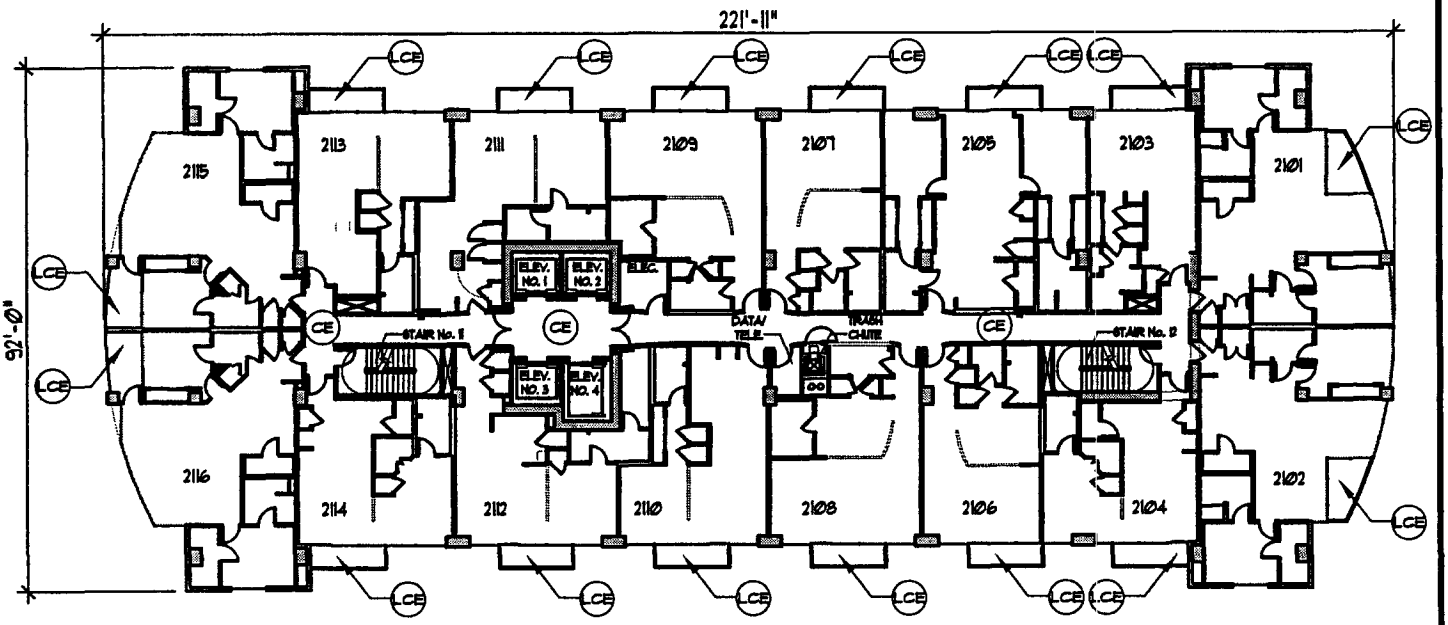
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-20

THE PRESTON PARTNERSHIP, LLC
A DELAWARE LIMITED LIABILITY COMPANY



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

21ST FLOOR PLAN

SCALE 1/32" = 1'

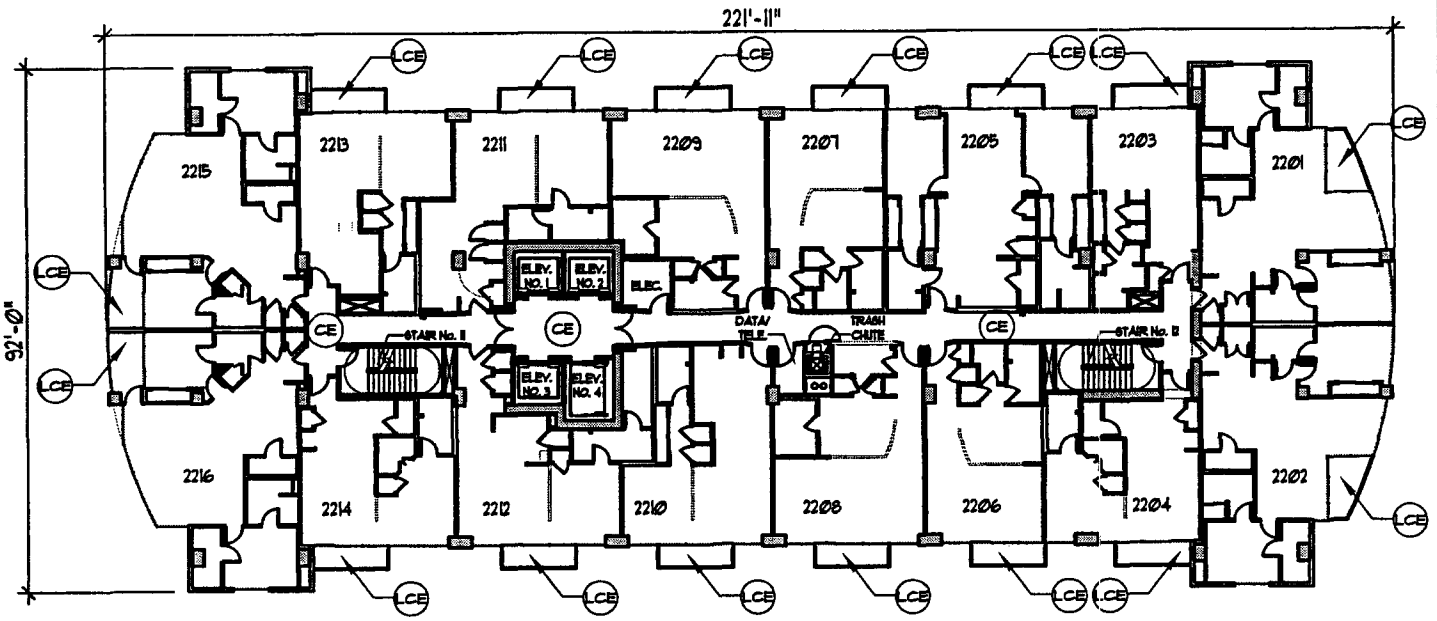
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-21

THE PRESTON PARTNERSHIP, LLC
A FLORIDA LIMITED LIABILITY COMPANY



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

22TH FLOOR PLAN

SCALE 1/32" = 1'

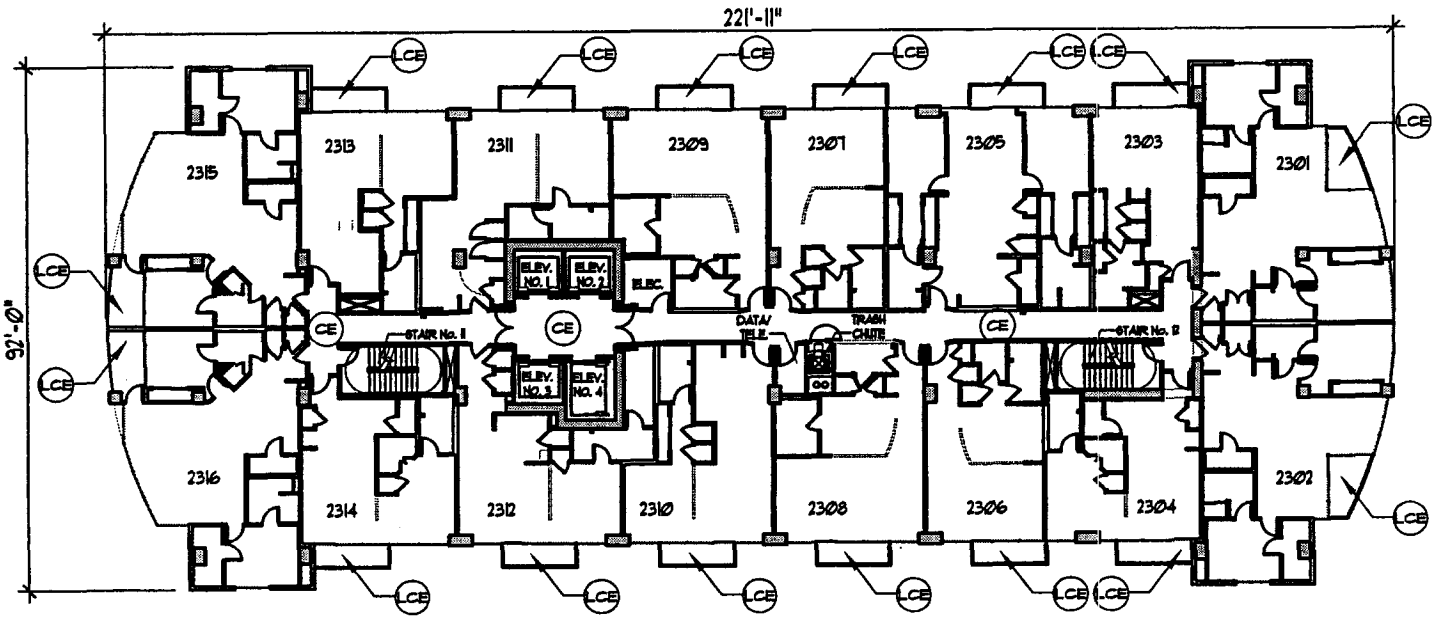
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-22

THE PRESTON PARTNERSHIP, LLC
A FLORIDA LIMITED LIABILITY PARTNERSHIP



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

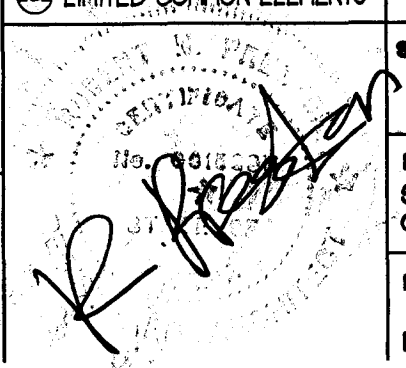
THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS



23TH FLOOR PLAN

SCALE 1/32" = 1'

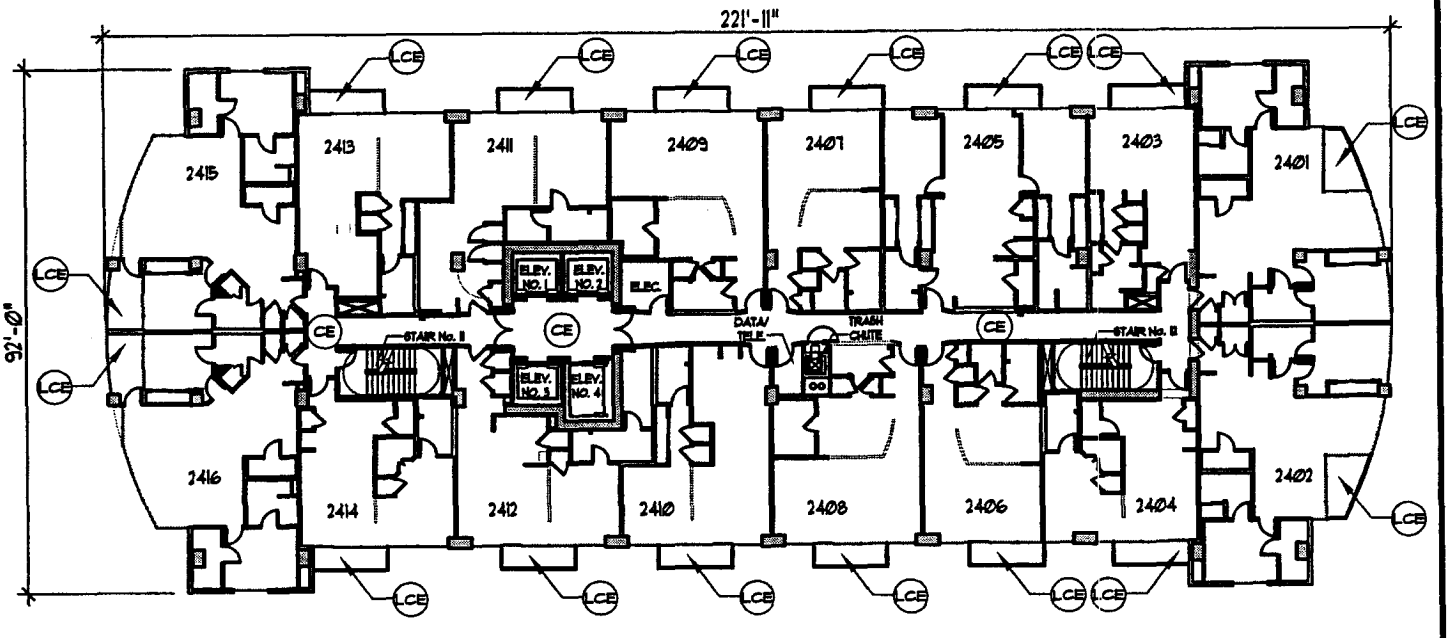
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-23

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

24TH FLOOR PLAN

SCALE (N) 1/32" = 1'

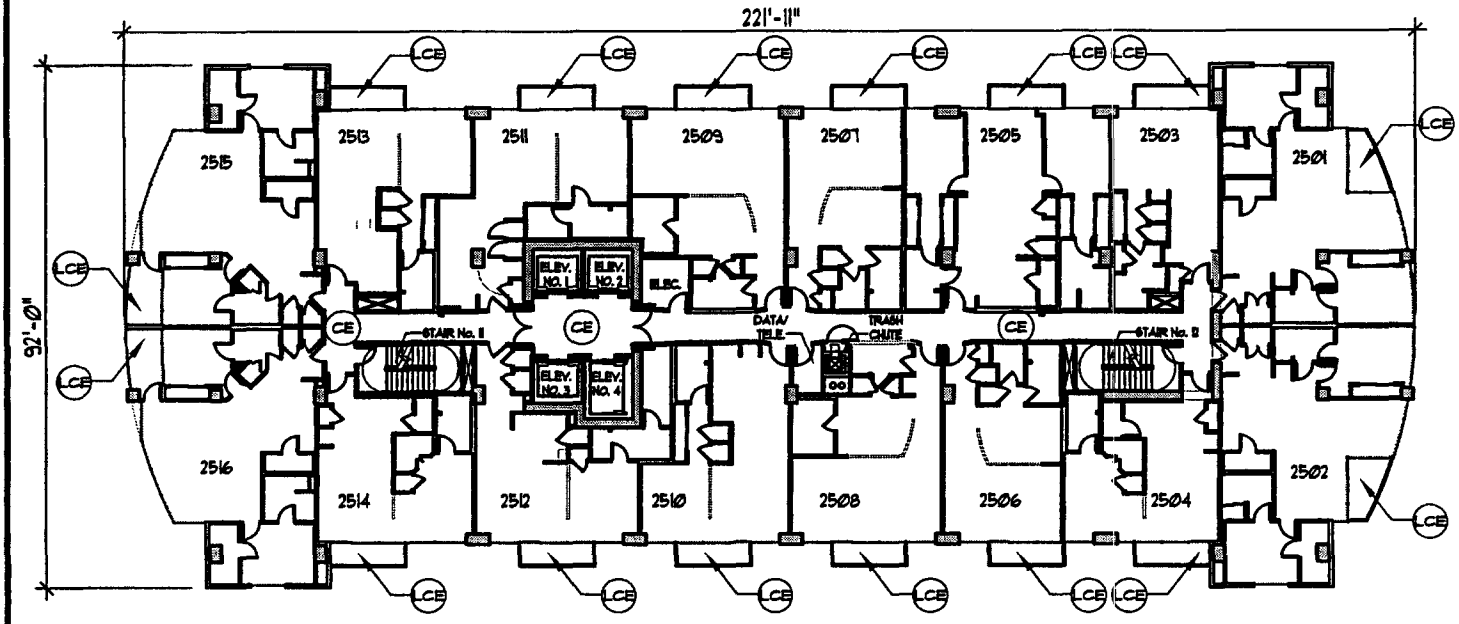
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-24

THE PRESTON PARTNERSHIP, LLC
A FULL-SERVICE INTERIOR DESIGN FIRM



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

25TH FLOOR PLAN

SCALE 1/32" = 1'

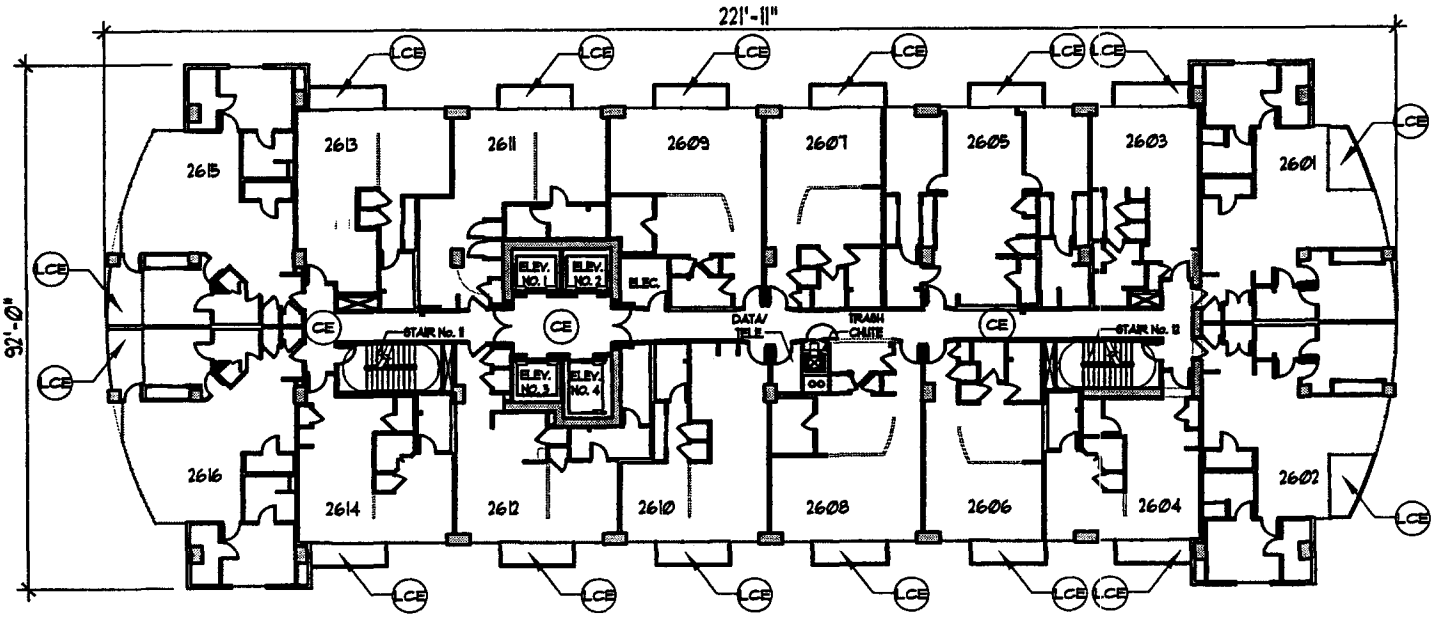
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-25

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

26TH FLOOR PLAN

SCALE 1/32" = 1'

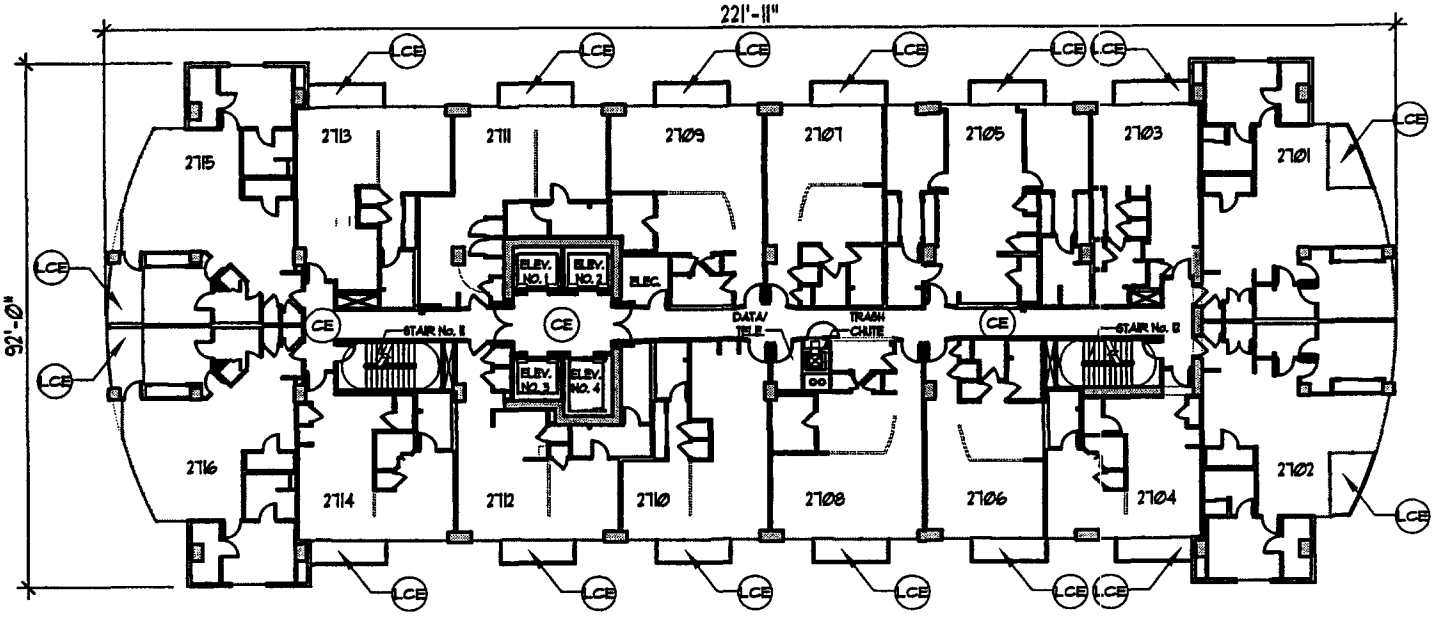
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-26

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

27TH FLOOR PLAN

SCALE 1/32" = 1'

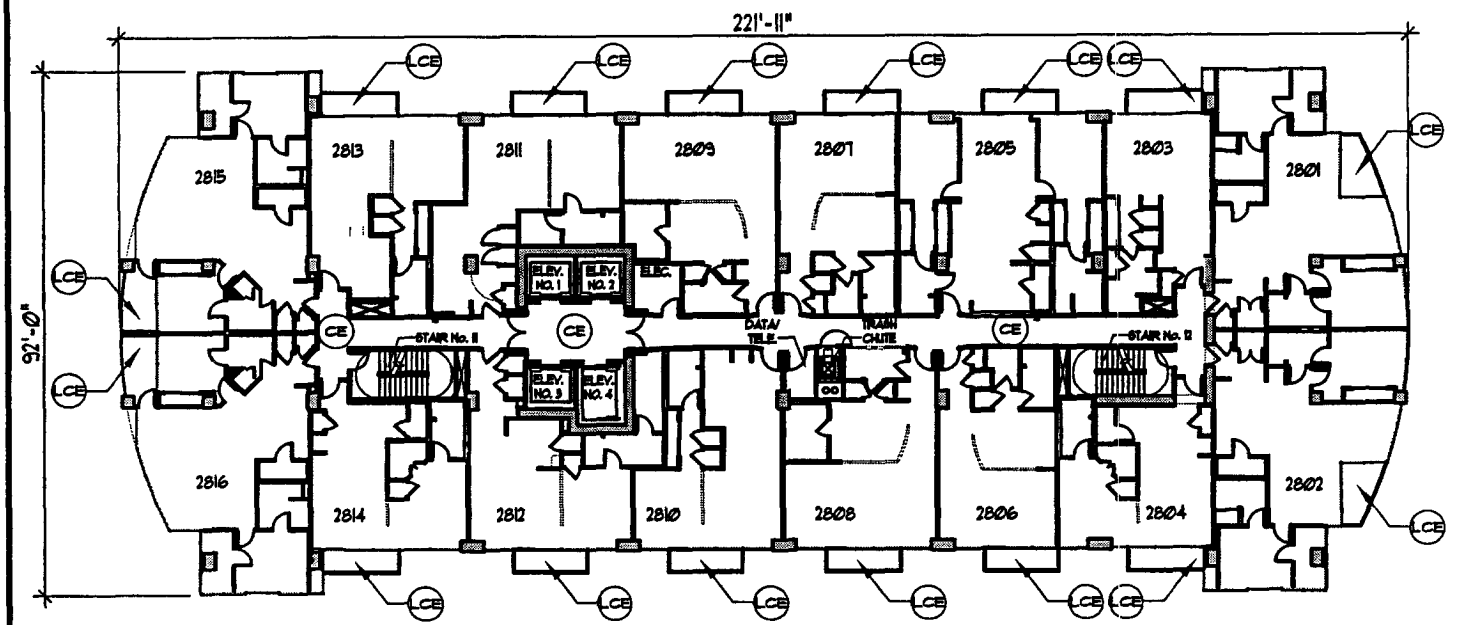
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-27

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

28TH FLOOR PLAN

SCALE 1/32" = 1'

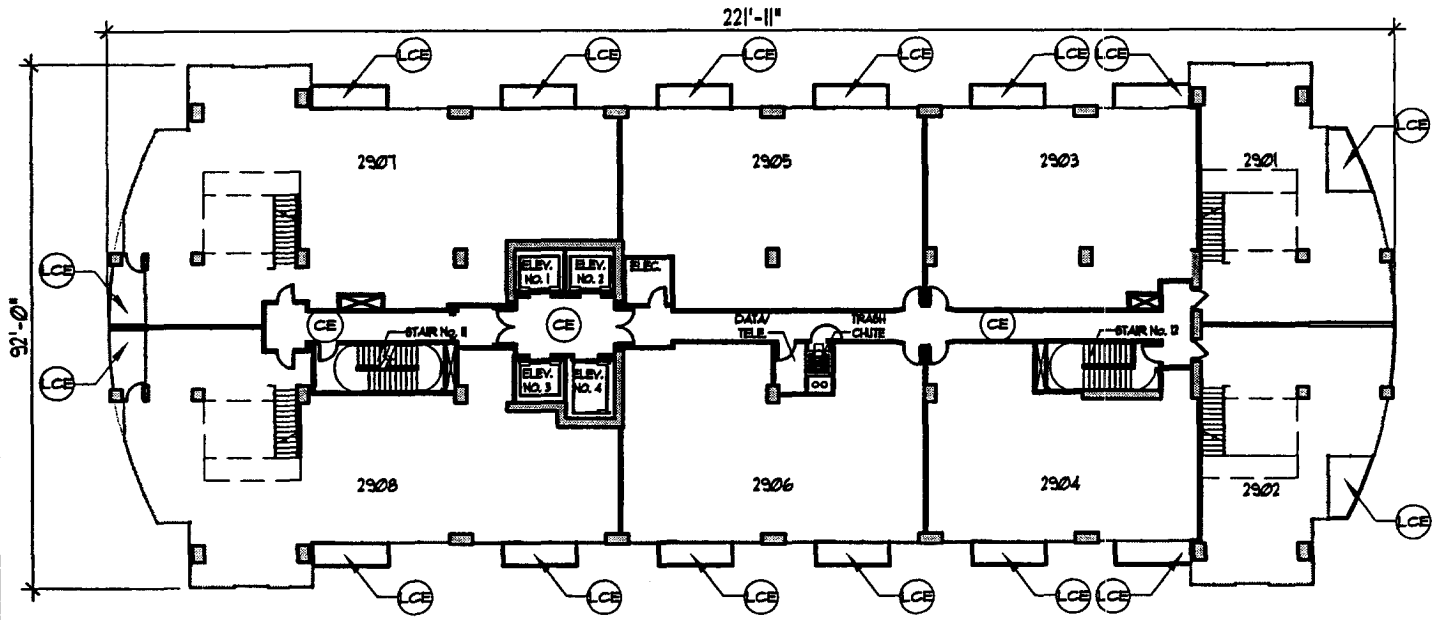
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-28

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

LEGEND

CE COMMON ELEMENTS

LCE LIMITED COMMON ELEMENTS

29TH FLOOR PLAN

SCALE 1/32" = 1'

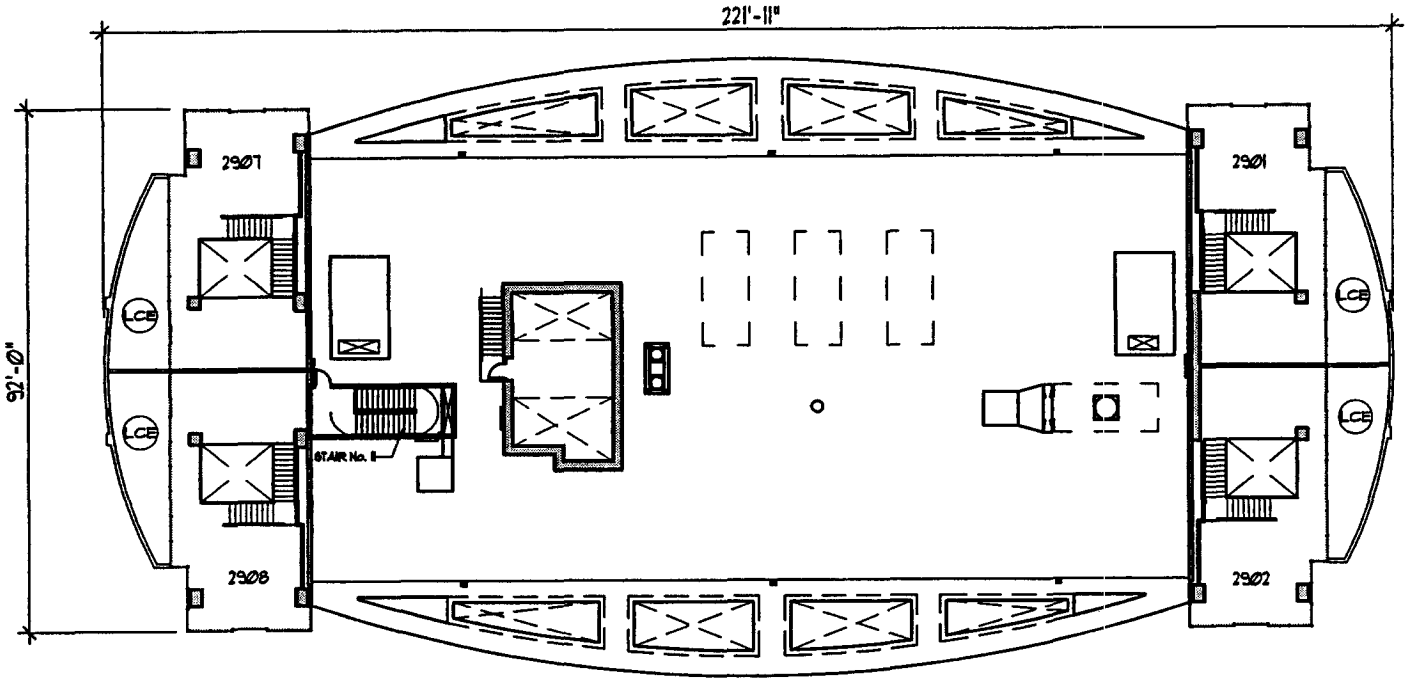
0 16' 32' 64'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-29

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

LEGEND

(CE) COMMON ELEMENTS

(LCE) LIMITED COMMON ELEMENTS

30TH FLOOR PLAN

(PENTHOUSE MEZZANINE)

SCALE 1/32" = 1'

0 16' 32' 64'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

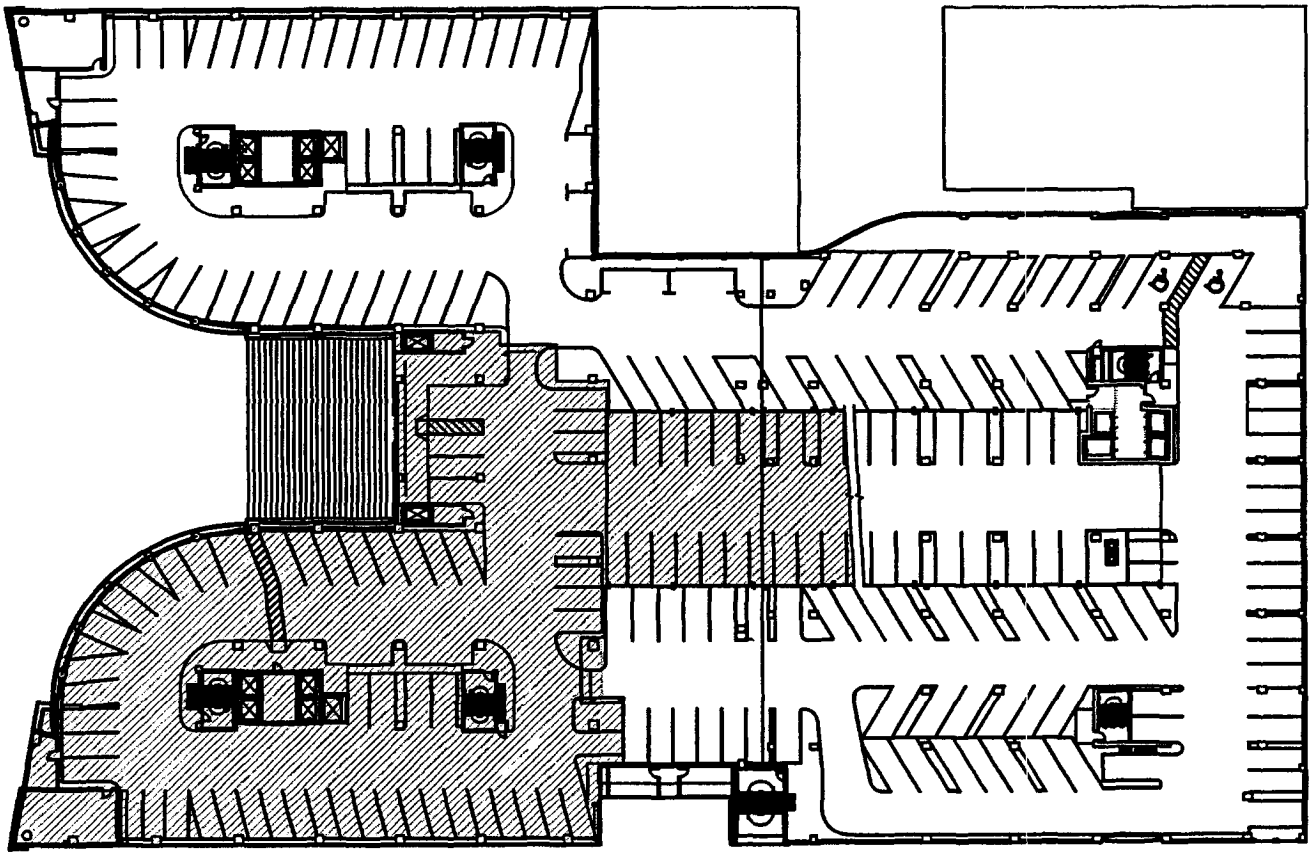
DATE

11 FEB 2005

DRAWING

A1-30

THE PRESTON PARTNERSHIP, LLC
A MULTI-DISCIPLINARY DESIGN FIRM



1 TH FLOOR RESIDENTIAL PARKING
123 FULL SIZE SPACES
42 COMPACT PARKING SPACES
2 HANDICAP-ACCESSIBLE PARKING SPACES
173 TOTAL RESIDENTAIL PARKING SPACES

CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

LEGEND

NON-RESIDENTIAL PARKING GARAGE

PARKING LEVEL 1

SCALE 1/64" = 1'

Ø 32' 64' 128'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

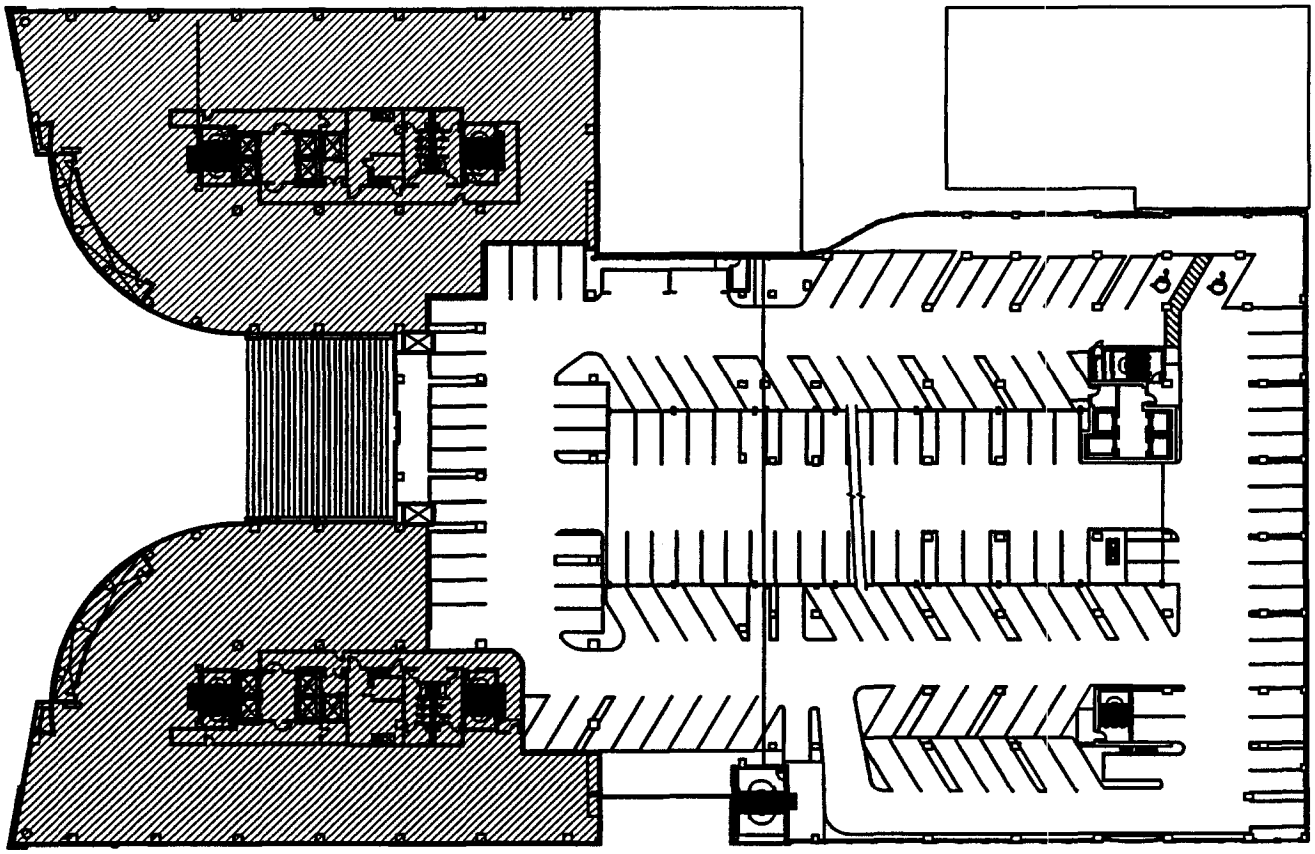
DATE

11 FEB 2005

DRAWING

A1-P1

THE PRESTON PARTNERSHIP, LLC



8 TH FLOOR RESIDENTIAL PARKING
116 FULL SIZE SPACES
32 COMPACT PARKING SPACES
2 HANDICAP-ACCESSIBLE PARKING SPACES
150 TOTAL RESIDENTIAL PARKING SPACES

CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

LEGEND

NON-RESIDENTIAL OFFICE BUILDING

PARKING LEVEL 8

SCALE 1/64" = 1'

0 32' 64' 128'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

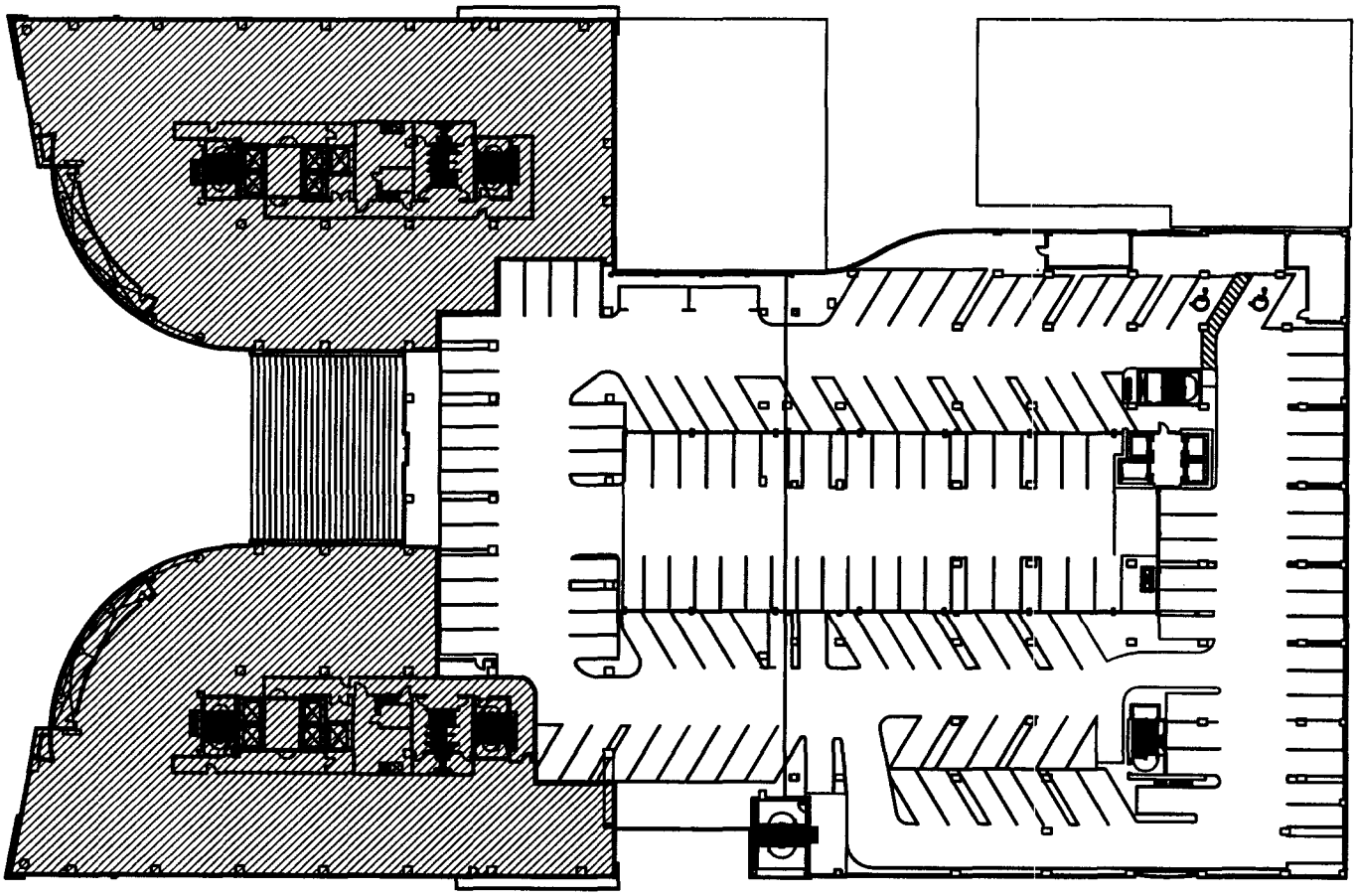
DATE

11 FEB 2005

DRAWING

A1-P8

THE PRESTON PARTNERSHIP, LLC
A NEW YORK



9 TH FLOOR RESIDENTIAL PARKING
80 FULL SIZE SPACES
36 COMPACT PARKING SPACES
2 HANDICAP-ACCESSIBLE PARKING SPACES
118 TOTAL RESIDENTAIL PARKING SPACES

CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

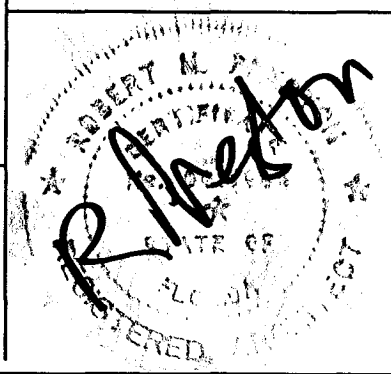
NOTES

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© 2005

LEGEND

NON-RESIDENTIAL-
OFFICE BUILDING



PARKING LEVEL 9

SCALE 1/64" = 1'

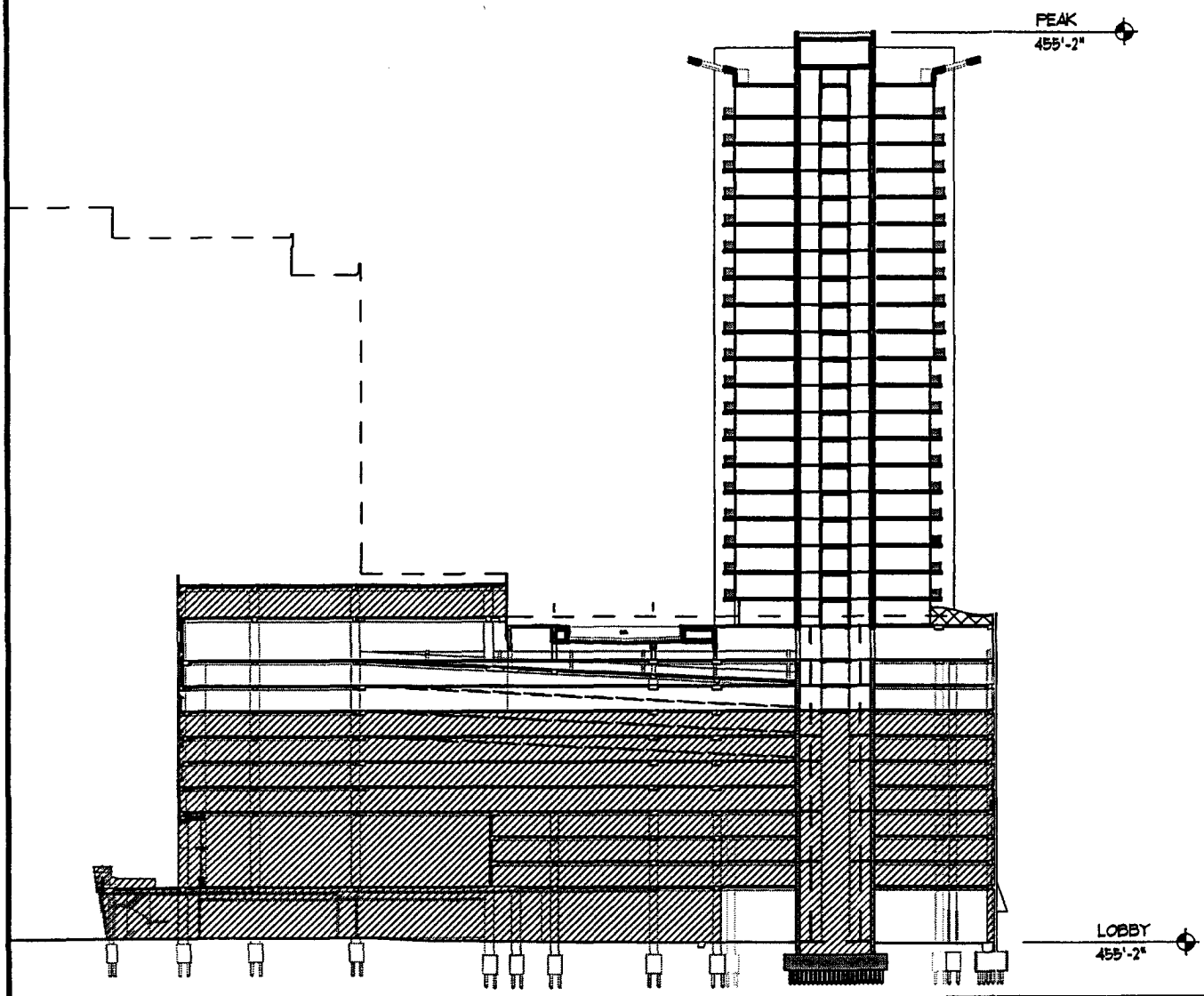
0 32' 64' 128'

PROJECT
SOLAIRE AT THE PLAZA
CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A1-P9

THE PRESTON PARTNERSHIP, LLC
A MULTI-DISCIPLINARY DESIGN FIRM



UNIT FLOOR TO CEILING ELEVATIONS

FLOORS 10 THRU 28 - ALL UNITS ARE 10'-0" FLOOR TO CEILING

FLOOR 29 - ALL UNITS ARE 12'-0" FLOOR TO CEILING

FLOOR 30 - MEZZANINE LEVEL IS 10'-0" FLOOR TO CEILING

CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

LEGEND

NON-RESIDENTIAL PARKING GARAGE

BUILDING SECTION

SCALE 1/64" = 1'

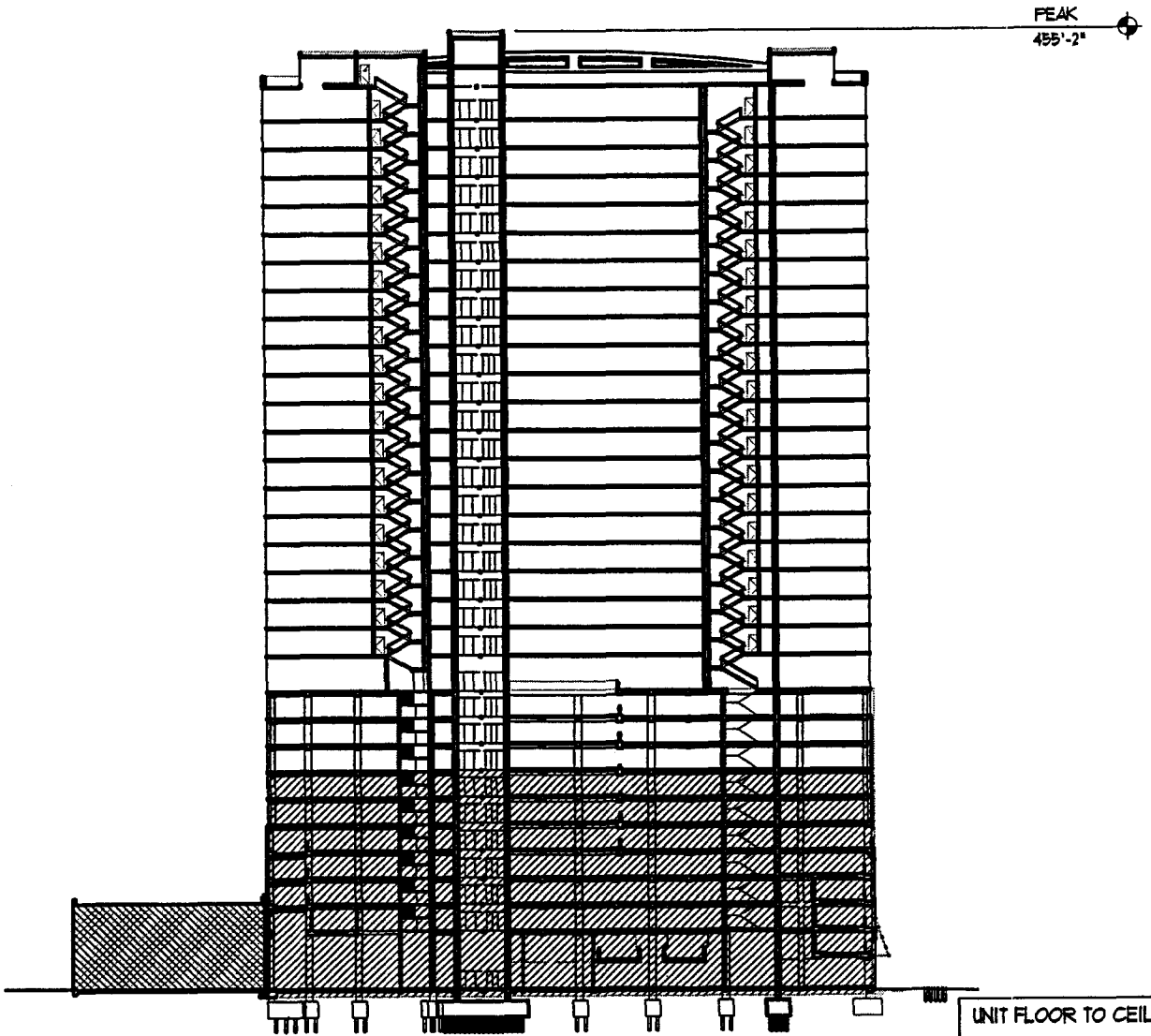
0 32' 64' 128'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
A5-01

THE PRESTON PARTNERSHIP, LLC



UNIT FLOOR TO CEILING ELEVATIONS
FLOORS 10 THRU 28 - ALL UNITS ARE 10'-0" FLOOR TO CEILING
FLOOR 29 - ALL UNITS ARE 12'-0" FLOOR TO CEILING
FLOOR 30 - MEZZANINE LEVEL IS 10'-0" FLOOR TO CEILING

CERTIFICATION

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LEGEND

NON-RESIDENTIAL PARKING GARAGE

BUILDING SECTION

SCALE

1/64" = 1'

Ø 32' 64' 128'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

DATE

11 FEB 2005

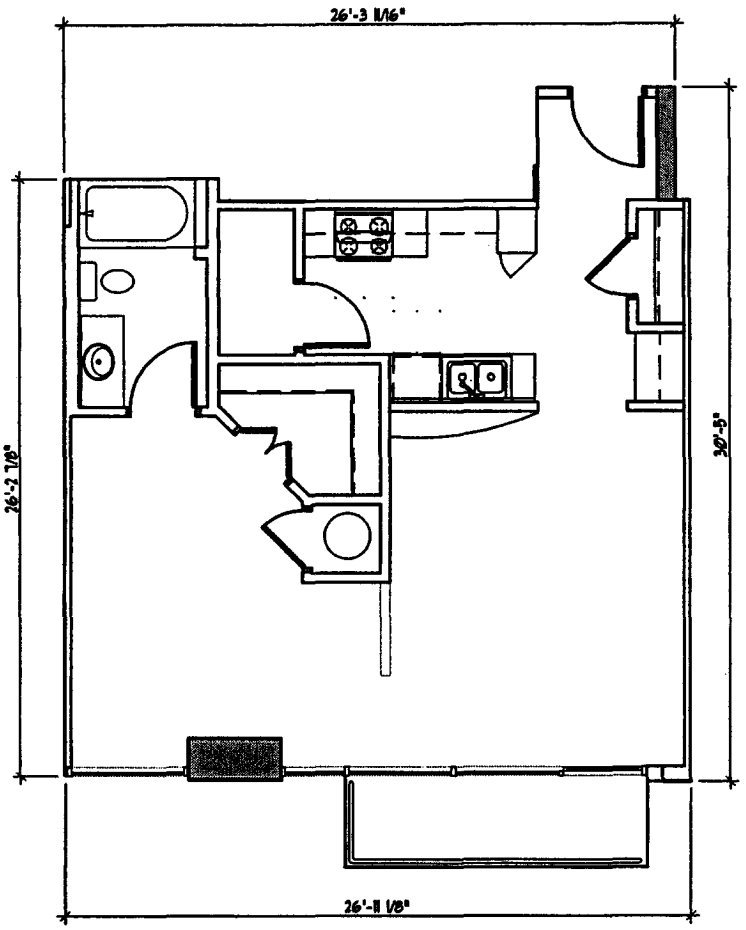
DRAWING

A5-02

THE MORTON PARTNERSHIP, LLC
A MORTON DEVELOPMENT COMPANY

EXHIBIT "D"

FLOOR PLANS



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

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REGISTERED ARCHITECT

UNIT A1

715 NSF/767 GSF

UNITS: 1104, 1204, 1304, 1404, 1504, 1604, 1704, 1804, 1904, 2004, 2104, 2204, 2304, 2404, 2504, 2604, 2704, 2804

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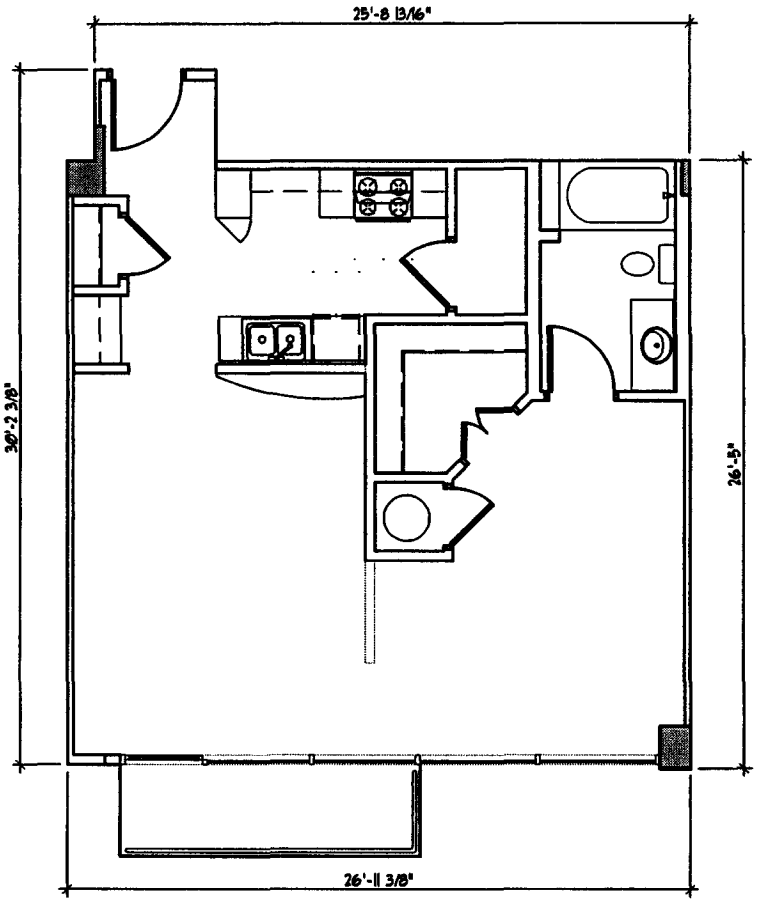
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A1

THE PRESTON PARTNERSHIP, LLC



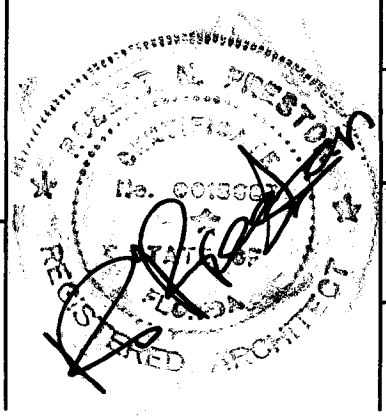
CERTIFICATION

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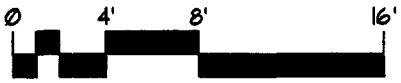


UNIT A2

728 NSF/780 GSF

UNITS: 1114, 1214, 1314, 1414, 1514, 1614, 1714, 1814, 1914, 2014, 2114, 2214, 2314, 2414, 2514, 2614, 2714, 2814

SCALE 1/8" = 1'

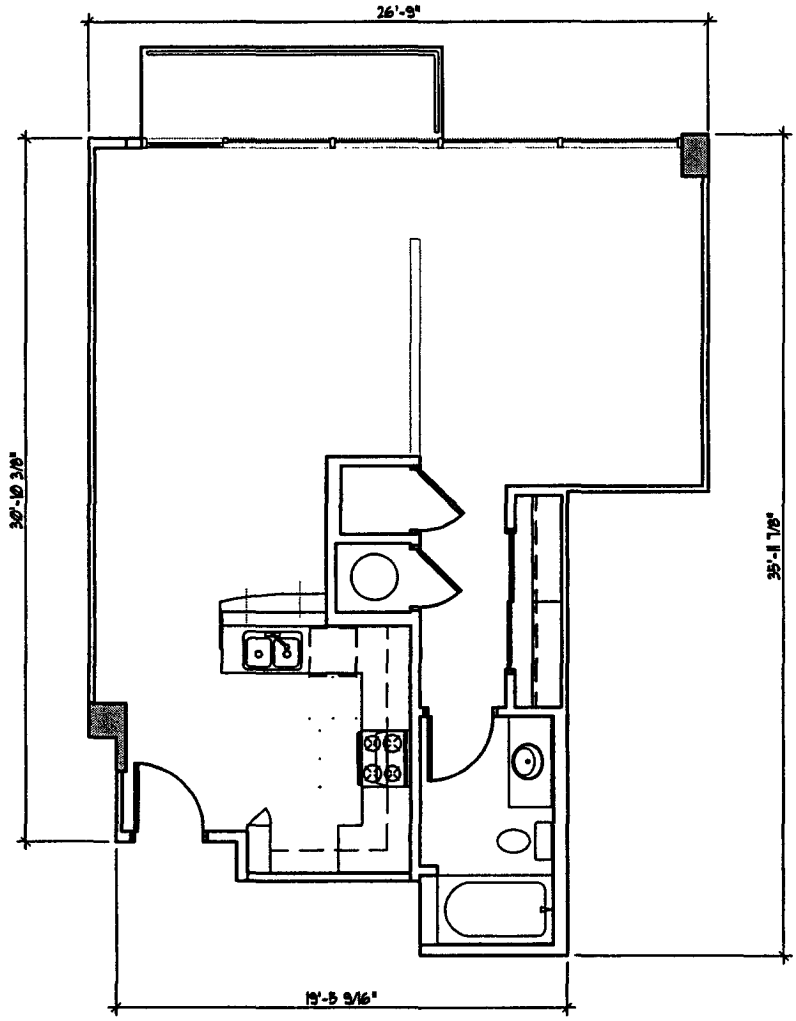


PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A2

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

ROBERT N. PRESTON
CERTIFICATE
No.
STATE OF
FLORIDA
REGISTERED ARCHITECT

UNIT A3

772 NSF/824 GSF

UNITS: 1113, 1213, 1313, 1413, 1513, 1613, 1713, 1813, 1913, 2013, 2113, 2213, 2313, 2413, 2513, 2613, 2713, 2813

SCALE 1/8" = 1'

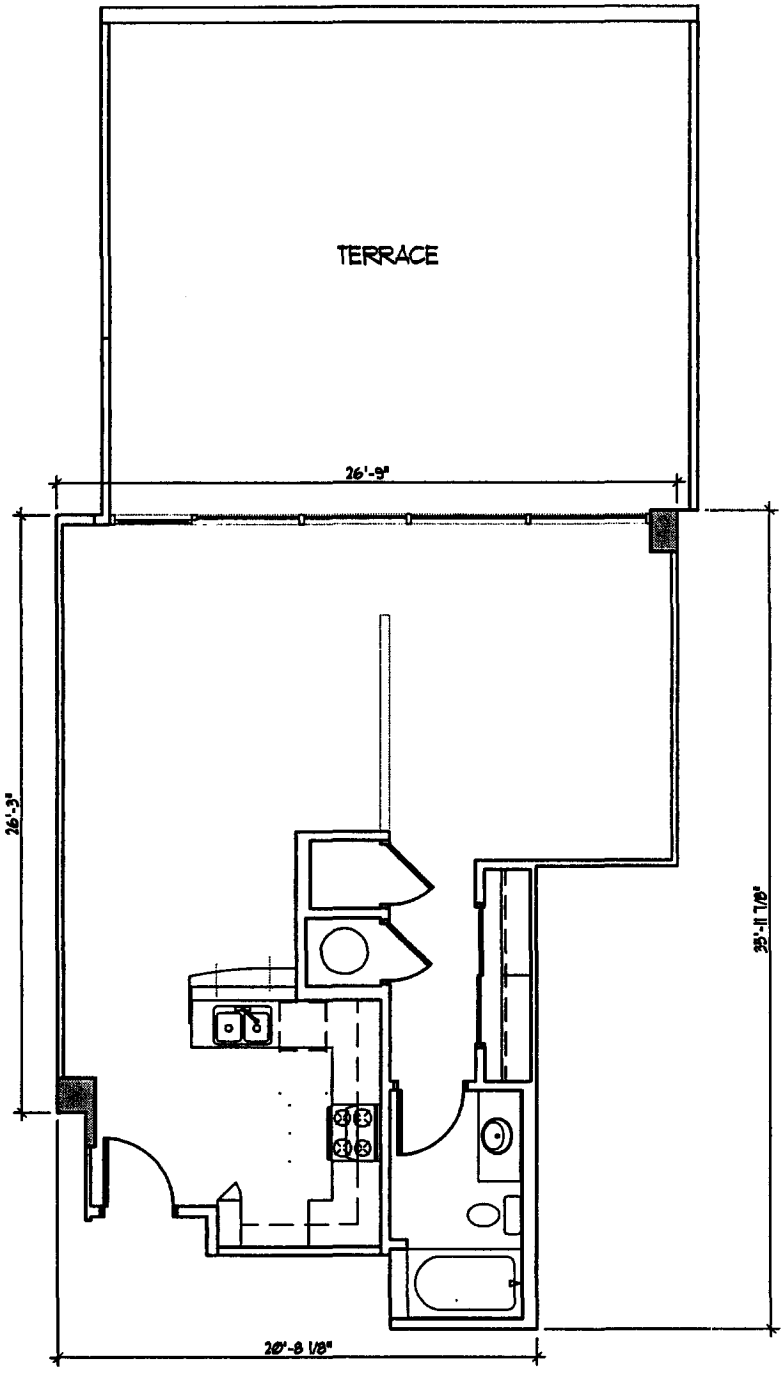
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A3

THE PRESTON PARTNERSHIP, LLC
A NEW HAMPSHIRE LIMITED LIABILITY COMPANY



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

ROBERT M. PRES... REGISTERED ARCHITECT

UNIT A310

772 NSF/1,321 GSF

UNIT: 1013

SCALE 1/8" = 1'

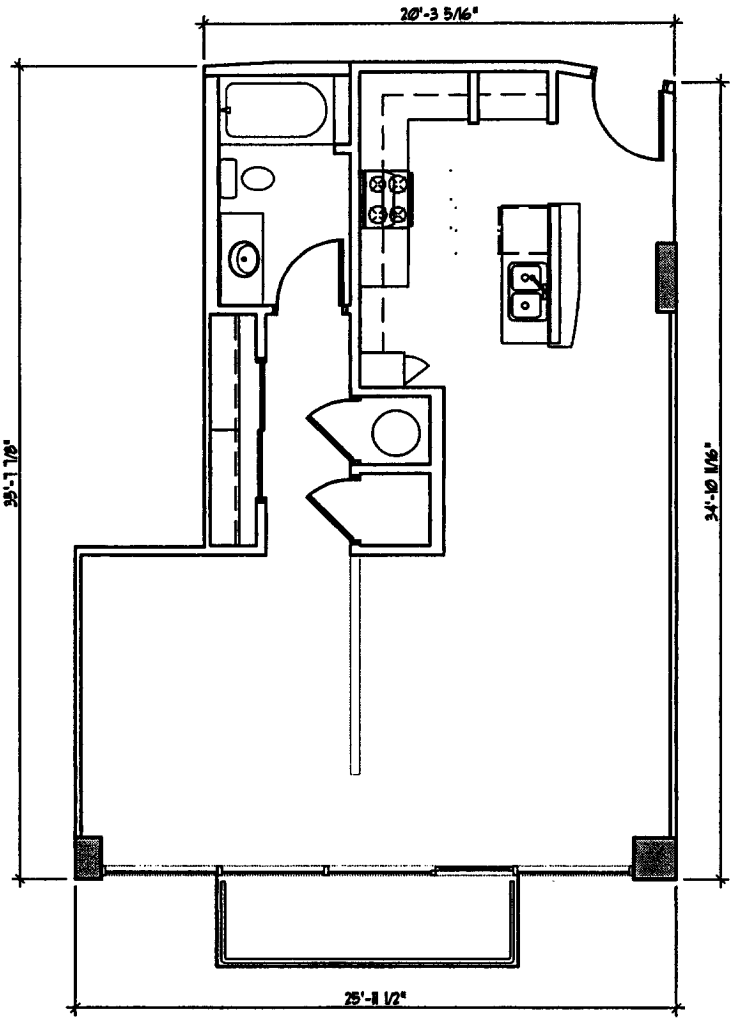
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A310

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

ROBERT M. PRESTON
REGISTERED ARCHITECT

UNIT A3A

804 NSF/856 GSF

UNITS: 1110, 1210, 1310, 1410, 1510, 1610, 1710, 1810, 1910, 2010, 2110, 2210, 2310, 2410, 2510, 2610, 2710, 2810

SCALE 1/8" = 1'

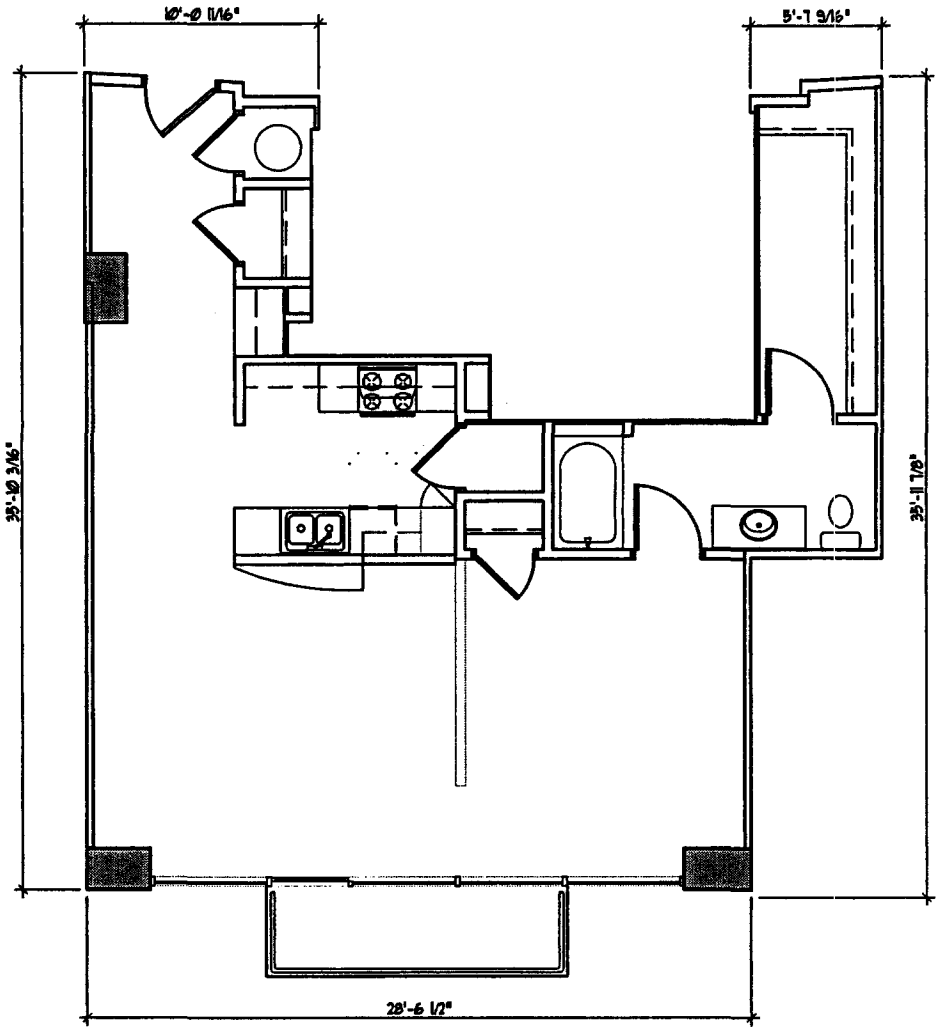
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A3A

THE PRESTON PARTNERSHIP, LLC
A FLORIDA LIMITED LIABILITY COMPANY



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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ROBERT M. PRESTON
REGISTERED ARCHITECT
STATE OF FLORIDA

UNIT A4

862 NSF/914 GSF

UNITS: 1112, 1212, 1312, 1412, 1512, 1612, 1712, 1812, 1912, 2012, 2112, 2212, 2312, 2412, 2512, 2612, 2712, 2812

SCALE 1/8" = 1'

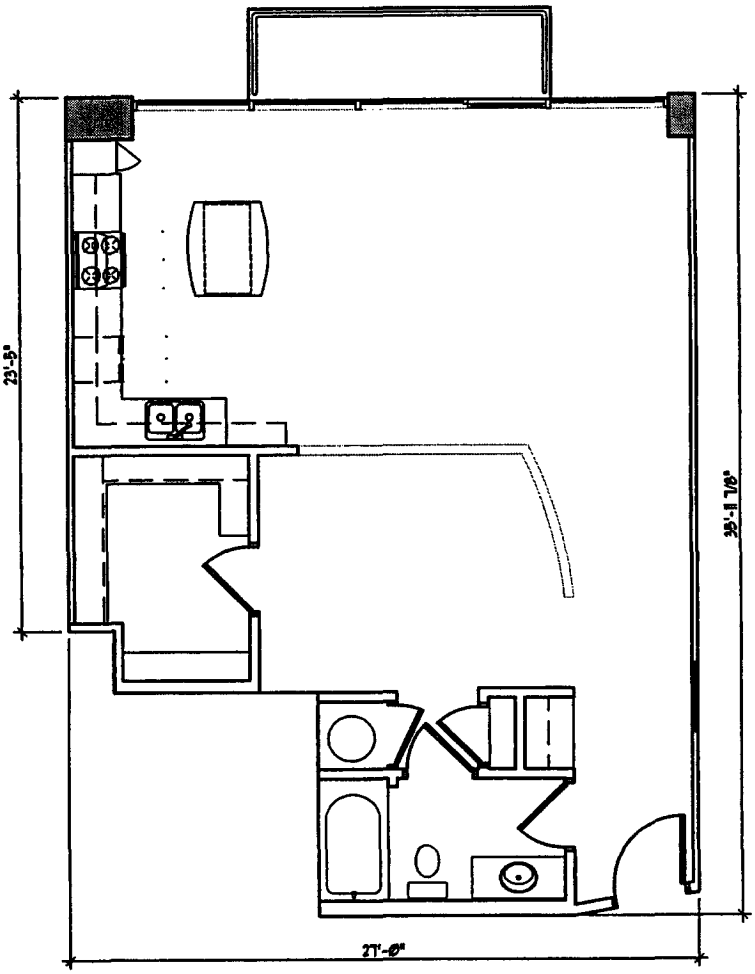
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A4

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

ROBERT N. [illegible] CERTIFICATE No. [illegible] STATE OF FLORIDA REGISTERED ARCHITECT

UNIT A5

854 NSF/906 GSF

UNITS: 1109, 1209, 1309, 1409, 1509, 1609, 1709, 1809, 1909, 2009, 2109, 2209, 2309, 2409, 2509, 2609, 2709, 2809

SCALE 1/8" = 1'

0 4' 8' 16'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

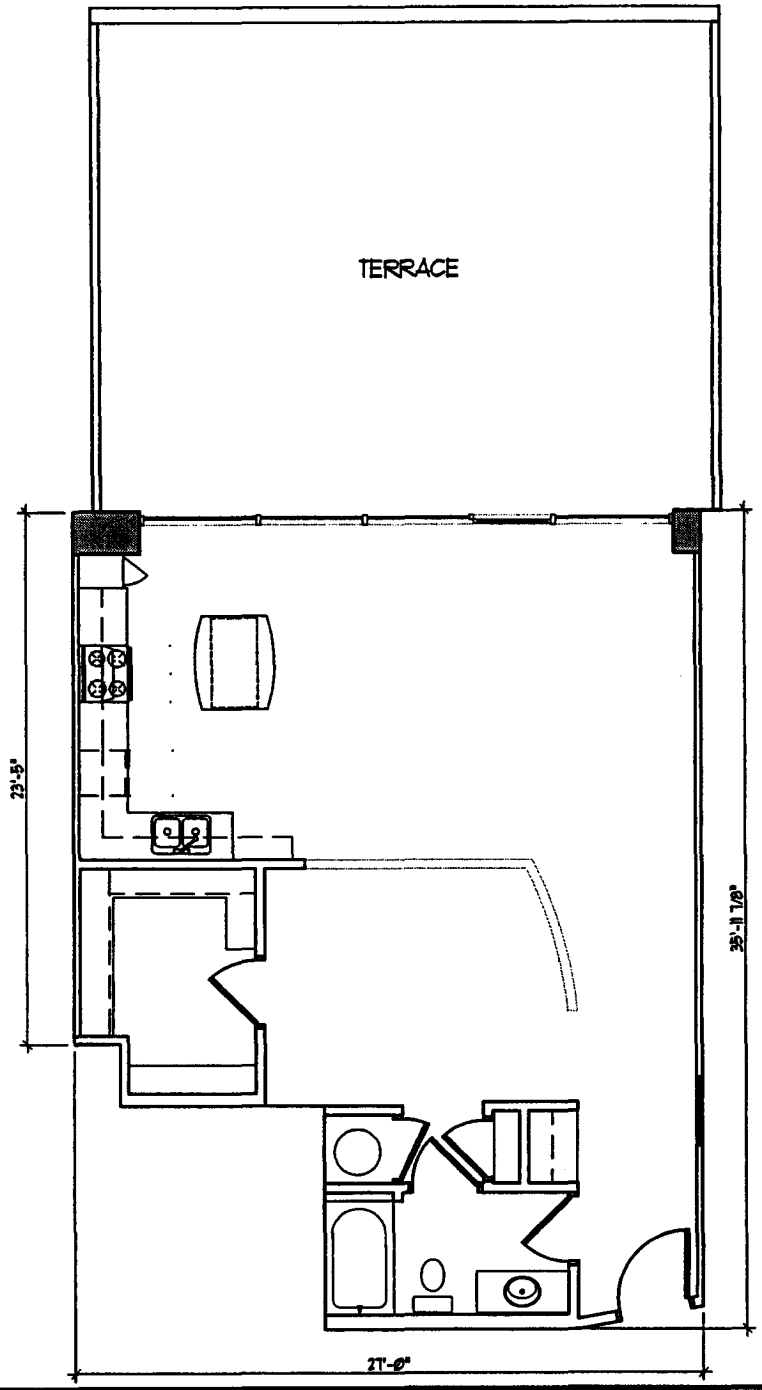
DATE

11 FEB 2005

DRAWING

AU-A5

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

ROBERT M. [illegible]
CERTIFICATE
No. [illegible]
STATE OF [illegible]

UNIT A510

854 NSF/1,434 GSF

UNIT: 1009

SCALE 1/8" = 1'

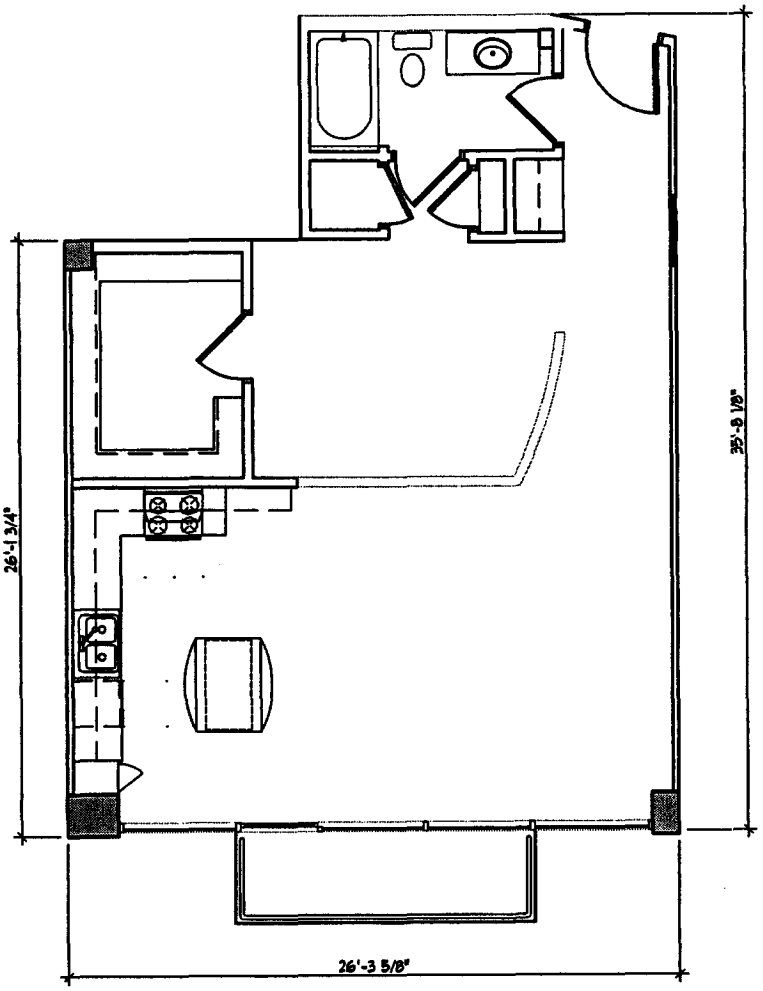
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A510

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4.)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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UNIT A5A

837 NSF/889 GSF

UNITS: 1108, 1208, 1308, 1408, 1508,1608, 1708, 1808, 1908, 2008, 2108, 2208, 2308, 2408, 2508, 2608, 2708, 2808

SCALE 1/8" = 1'

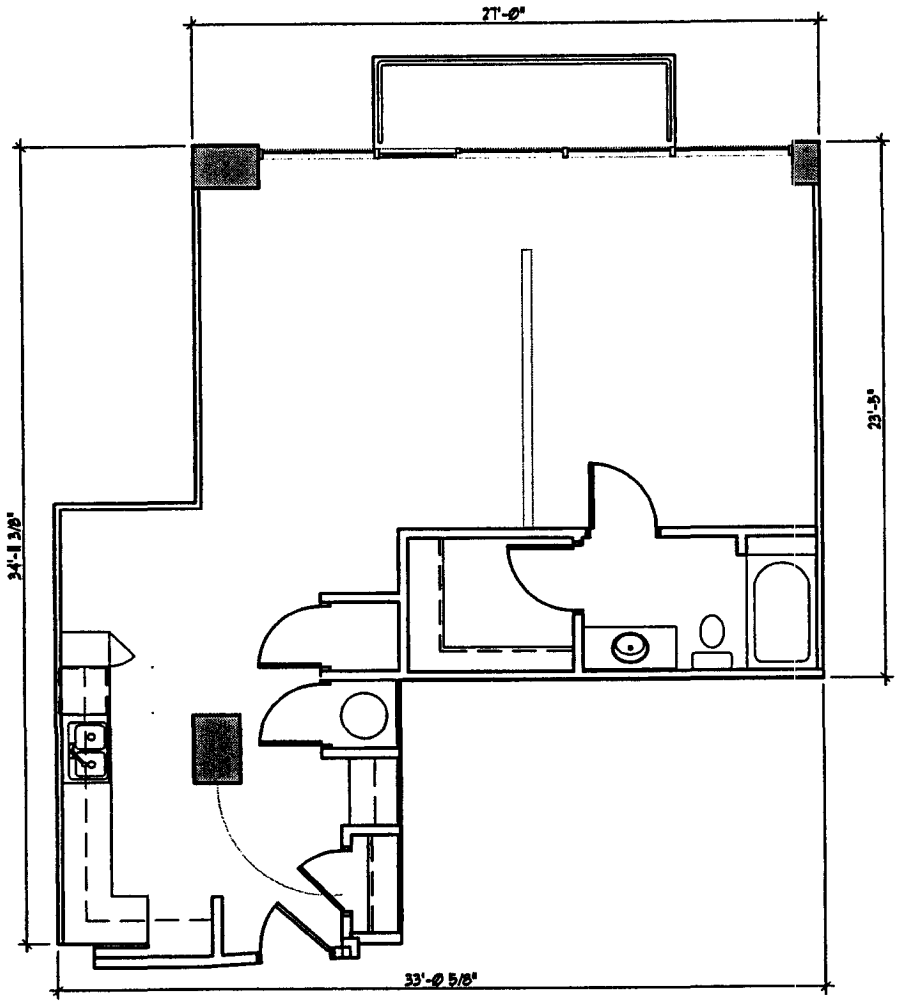
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A5A

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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ROBERT N. PRESTON
CERTIFICATE
No. 0018608
STATE OF
REGISTERED FLORIDA ARCHITECT

UNIT A6

857 NSF/909 GSF

UNITS: 1111, 1211, 1311, 1411, 1511, 1611, 1711, 1811, 1911, 2011, 2111, 2211, 2311, 2411, 2511, 2611, 2711, 2811

SCALE 1/8" = 1'

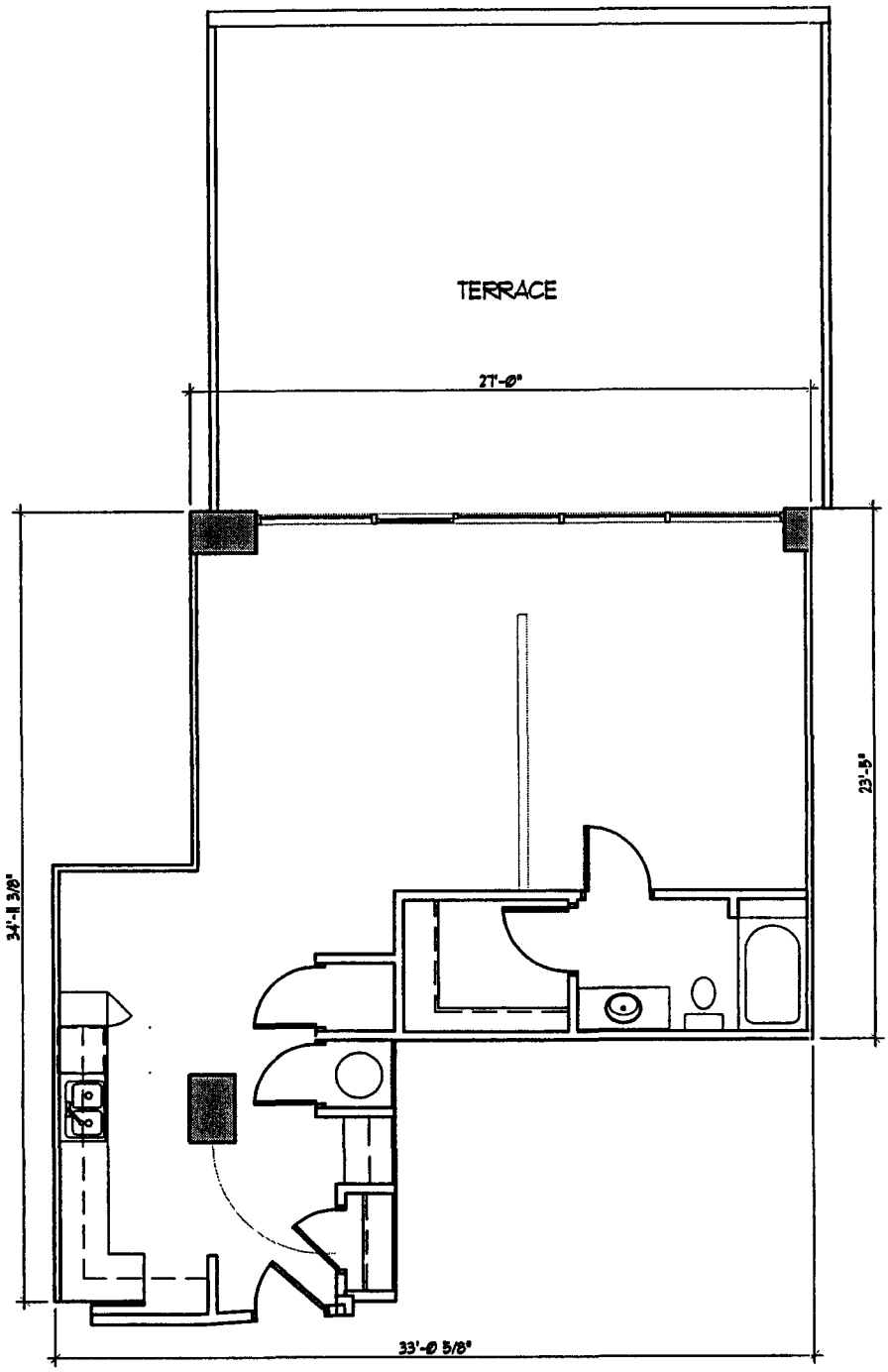
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A6

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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ROBERT M. PRESTON
REGISTERED ARCHITECT
No. [illegible]
STATE OF FLORIDA

UNIT A610

857 NSF/1,437 GSF

UNIT: 1011

SCALE 1/8" = 1'

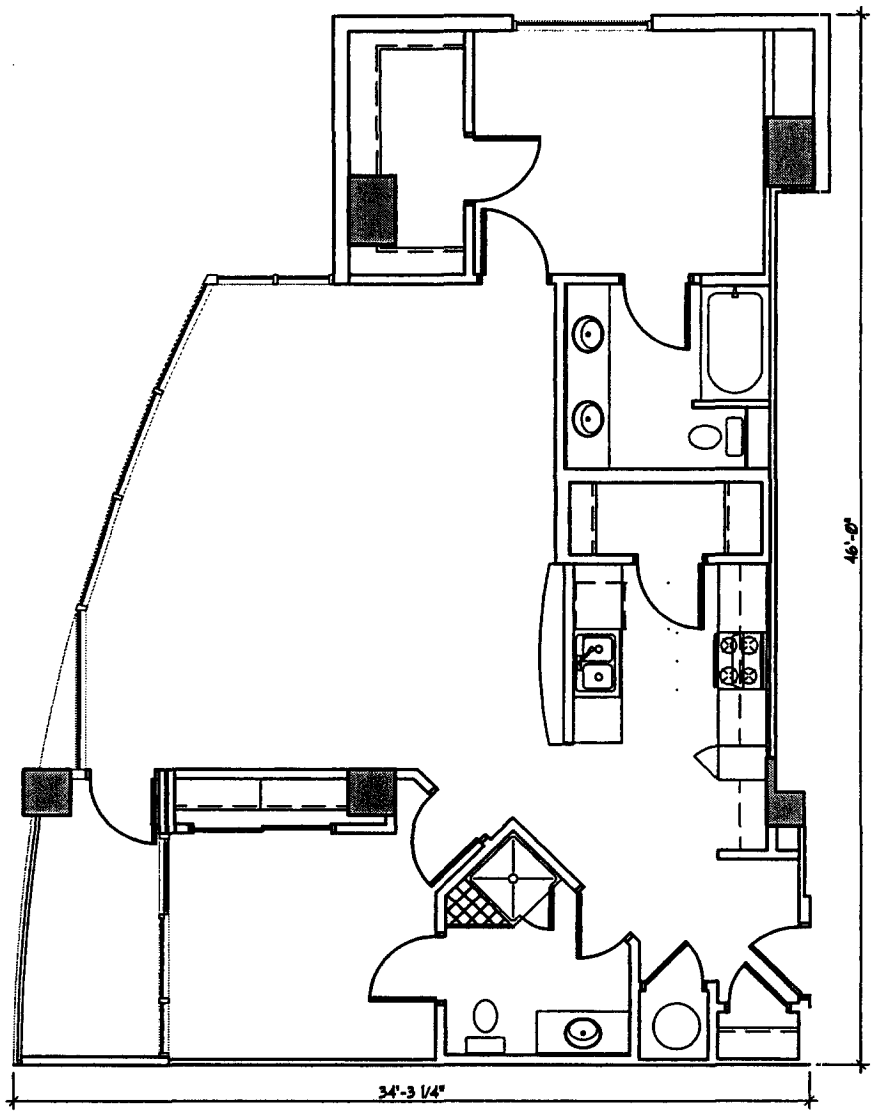
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A610

THE PRESTON PARTNERSHIP, LLC



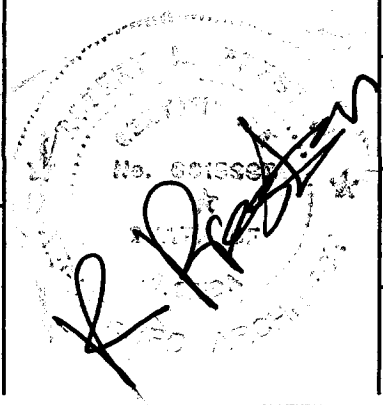
CERTIFICATION

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UNIT B1AE

1,212 NSF/1,284 GSF

UNITS: 1115, 1215, 1315, 1415, 1515, 1615, 1715, 1815, 1915, 2015, 2115, 2215, 2315, 2415, 2515, 2615, 2715,

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PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

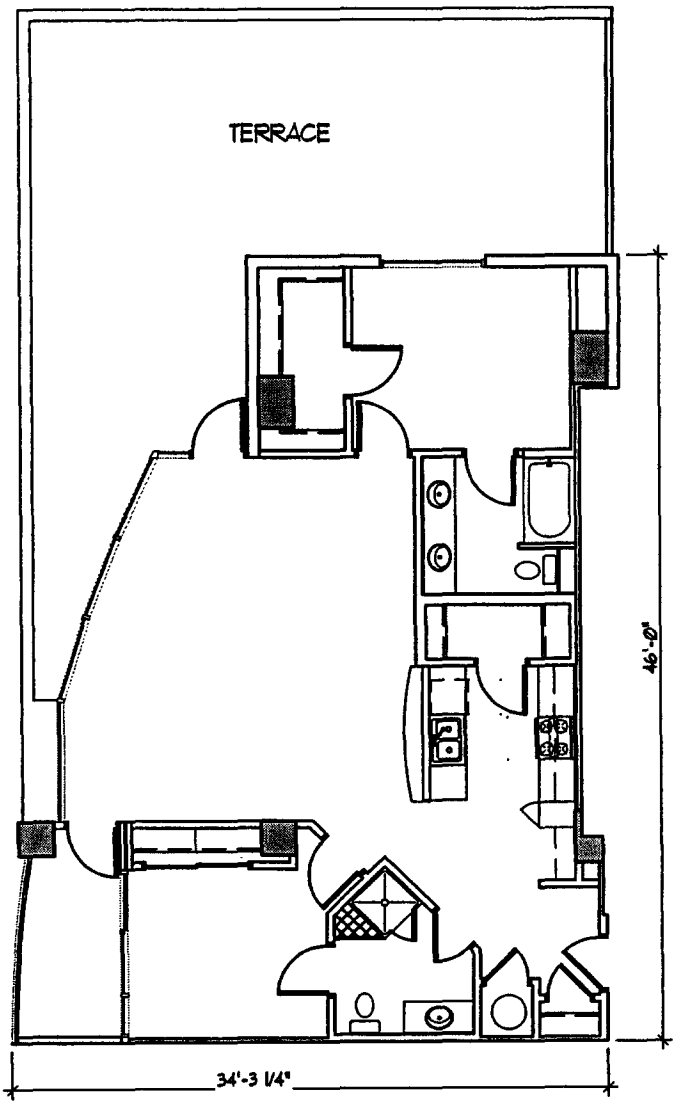
DATE

11 FEB 2005

DRAWING

AU-B1AE

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

ROBERT M. PRESTON
CERTIFICATE
No. 0018600
STATE OF FLORIDA

UNIT B1AE10

1,212 NSF/1,944 GSF

UNIT: 1015

SCALE 3/32" = 1'

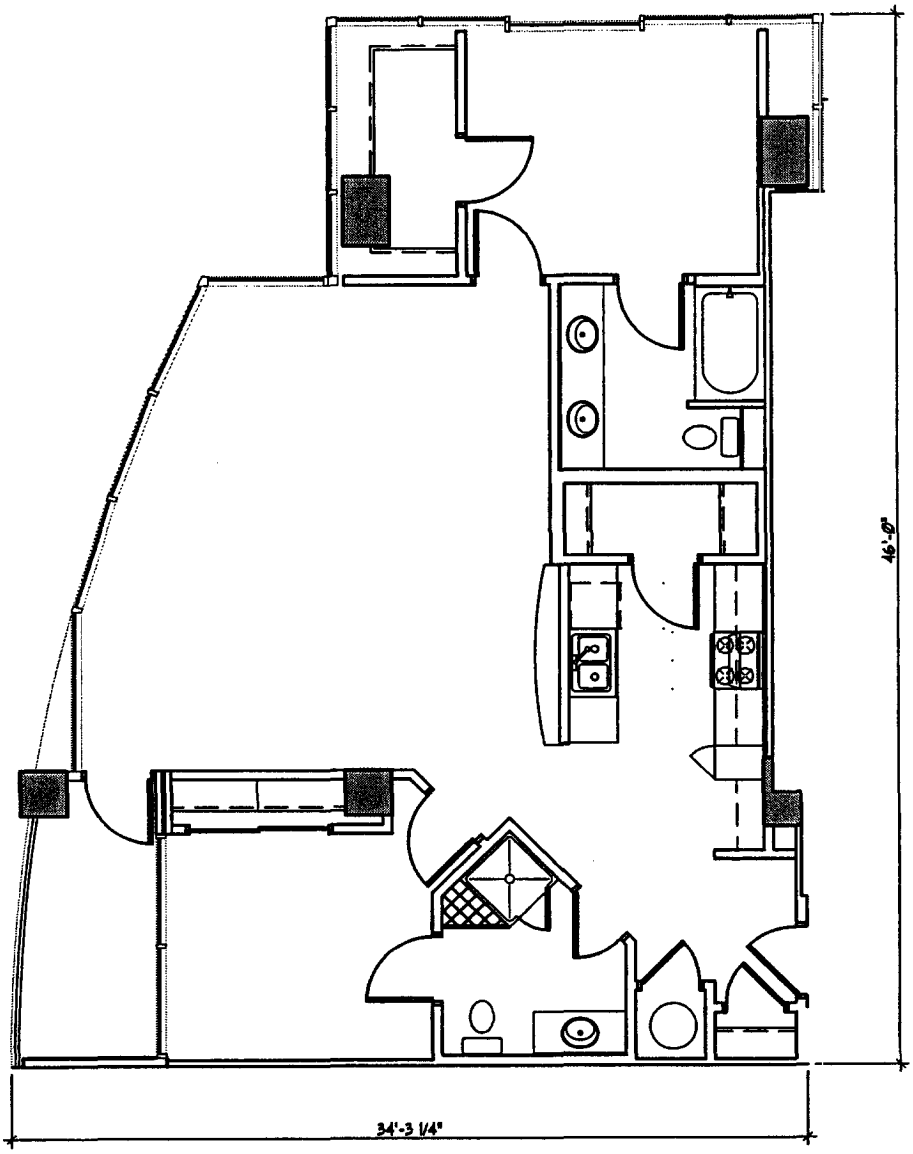
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1AE10

THE PRESTON PARTNERSHIP, LLC
A MULTI-DISCIPLINARY DESIGN FIRM



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

ROBERT N. PRESTON
REGISTERED ARCHITECT

UNIT B1AE28

1,212 NSF/1,284 GSF

UNIT: 2815

SCALE 1/8" = 1'

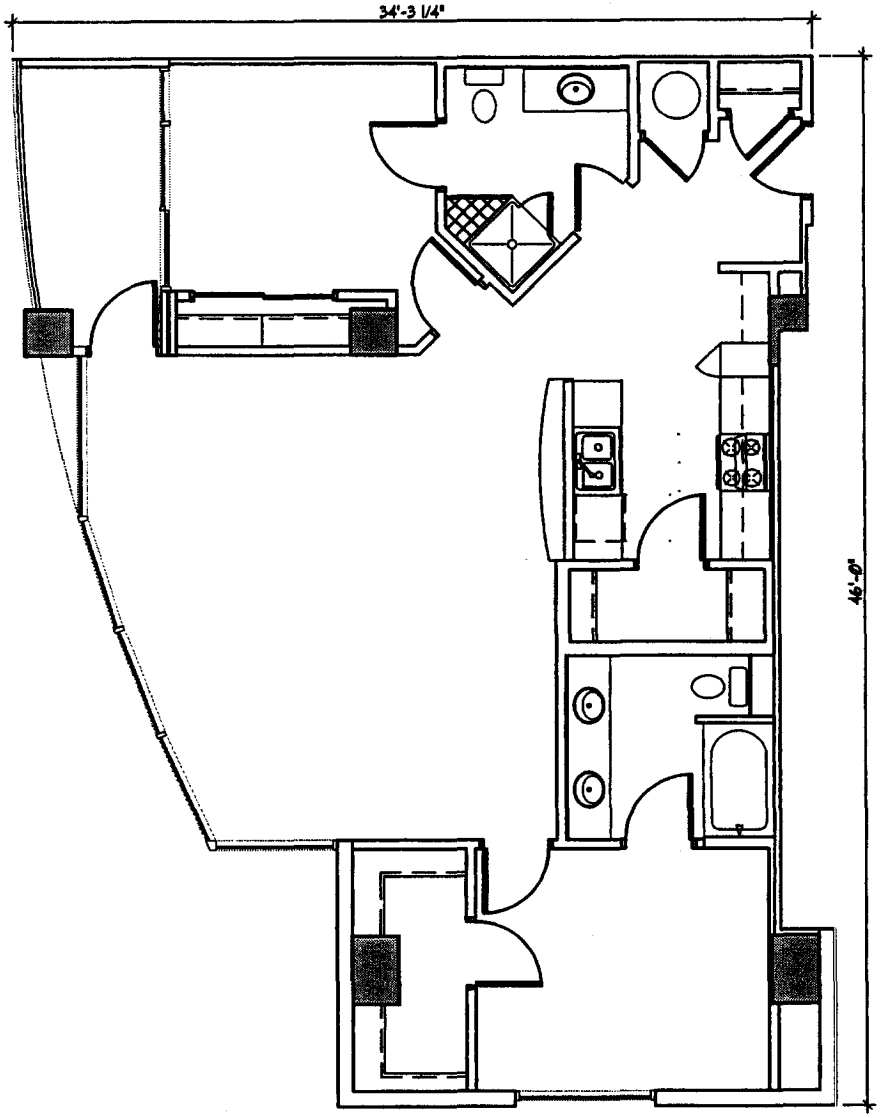
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1AE28

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

ROBERT A. PEEBLES
REGISTERED ARCHITECT
STATE OF FLORIDA

UNIT B1AW

1,212 NSF/1,284 GSF

UNITS: 1116, 1216, 1316, 1416, 1516, 1616, 1716, 1816, 1916, 2016, 2116, 2216, 2316, 2416, 2516, 2616, 2716

SCALE 1/8" = 1'

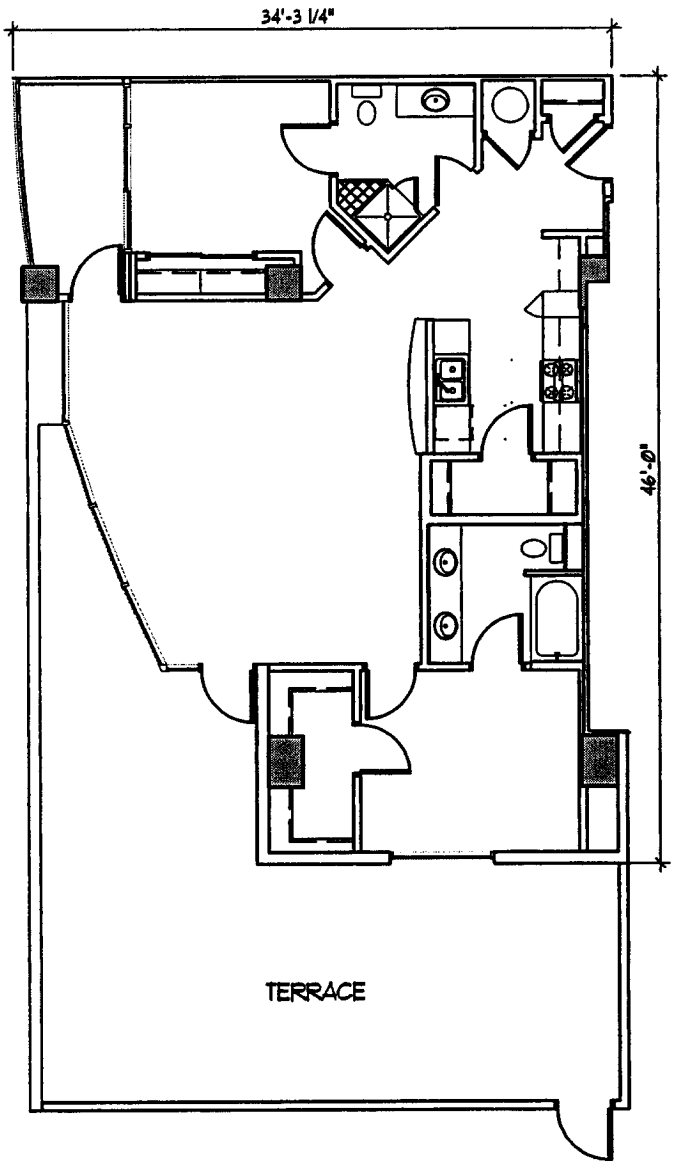
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1AW

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

UNIT B1AW10

1,212 NSF/1,969 GSF

UNIT: 1016

SCALE 3/32" = 1'

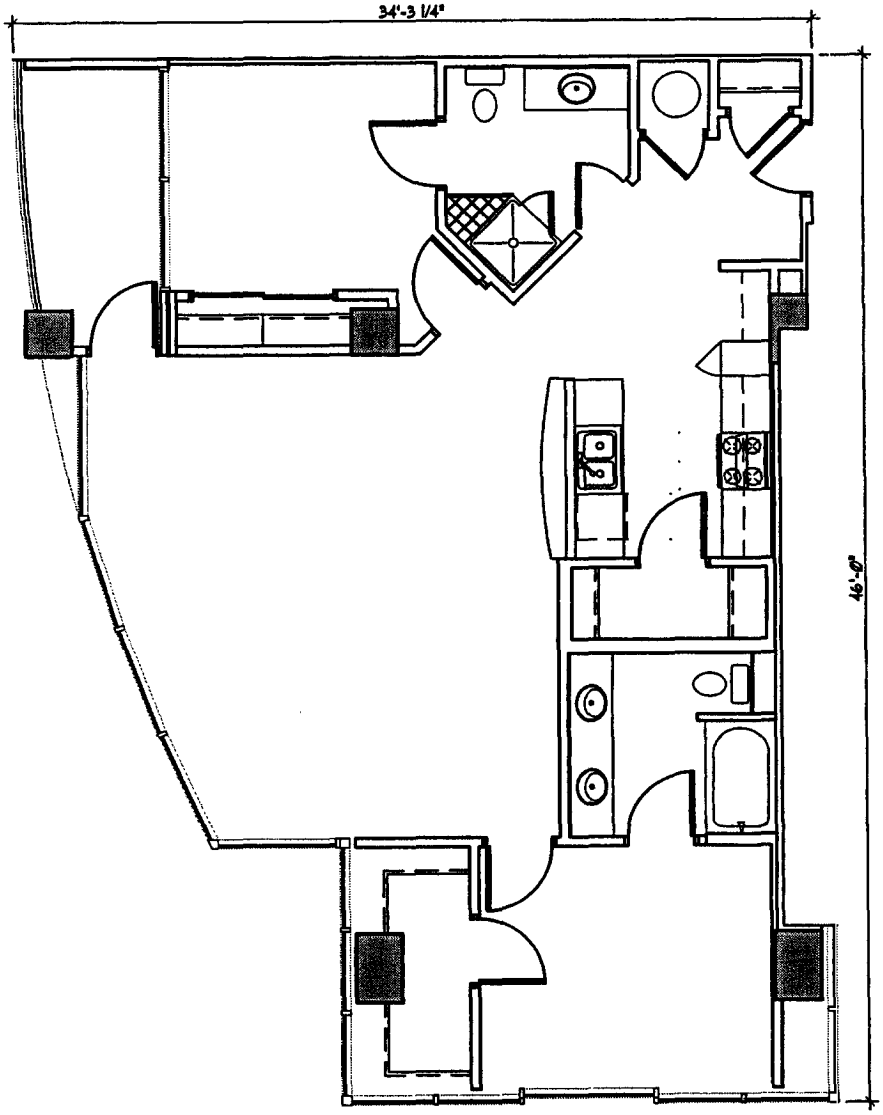
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1AW10

THE PRESTON PARTNERSHIP, LLC
A MIAMI-DOWNTOWN FLORIDA FIRM



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

ROBERT N. [illegible] REGISTERED ARCHITECT

UNIT B1AW28

1,212 NSF/1,284 GSF

UNIT: 2816

SCALE 1/8" = 1'

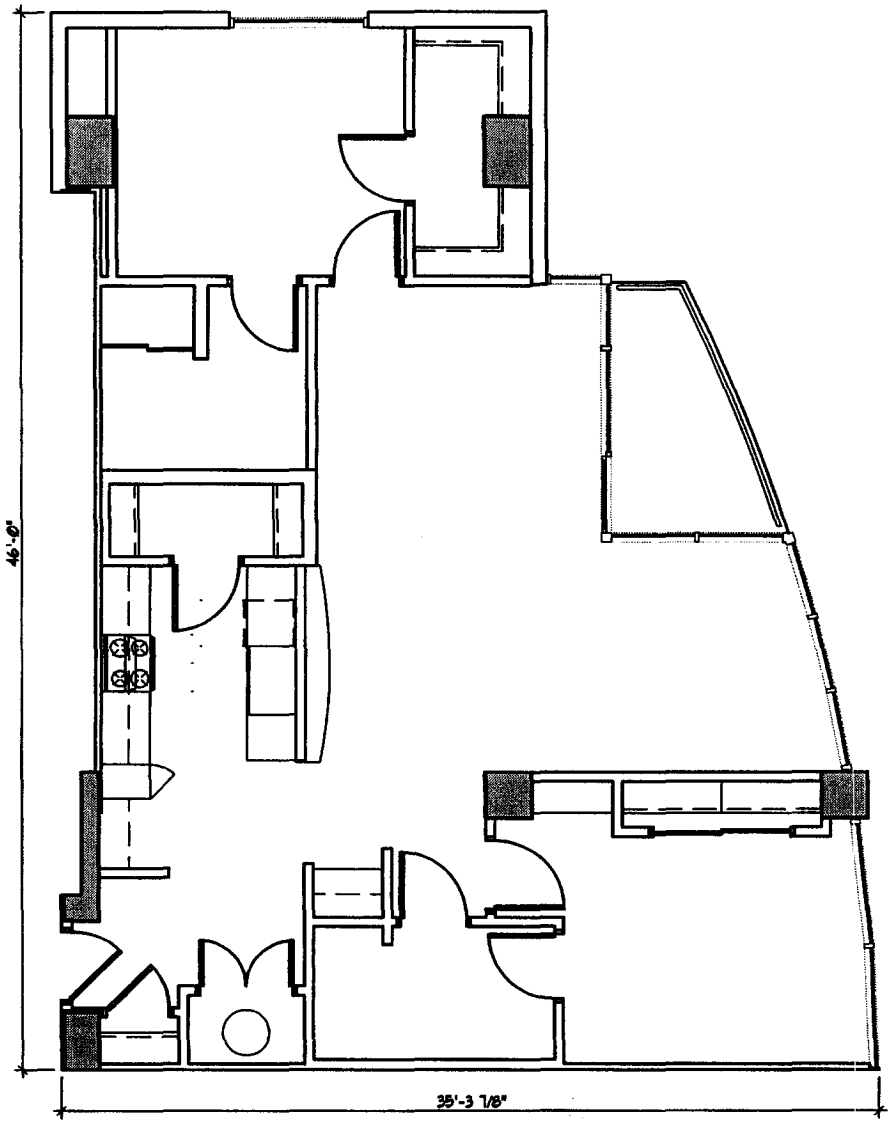
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1AW28

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

ROBERT M. [illegible]
CERTIFICATE
No. 60[illegible]
STATE OF
REGISTERED ARCHITECT

UNIT B1E

1,261 NSF/1,322 GSF

UNITS: 1101, 1201, 1301, 1401, 1501, 1601, 1701, 1801, 1901, 2001, 2101, 2201, 2301, 2401, 2501, 2601, 2701

SCALE 1/8" = 1'

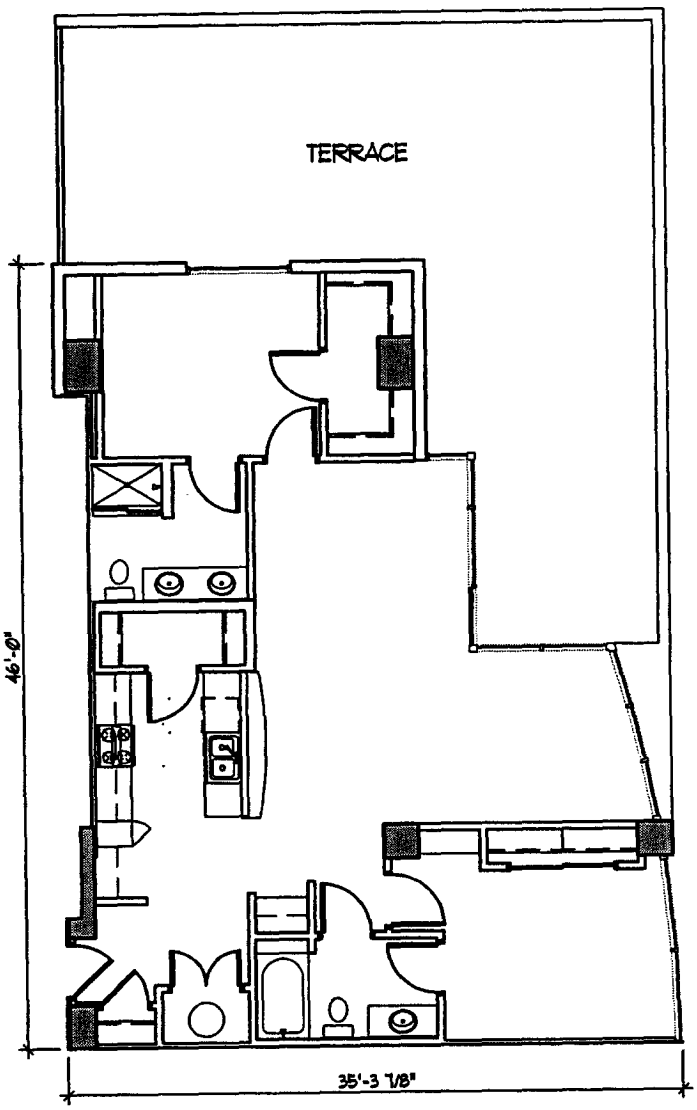
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1E

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

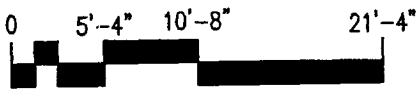
ROBERT M. PRESTON
No. 0013008
STATE OF FLORIDA
REGISTERED ARCHITECT

UNIT B1E10

1,261 NSF/2,024 GSF

UNIT: 1001

SCALE 3/32" = 1'

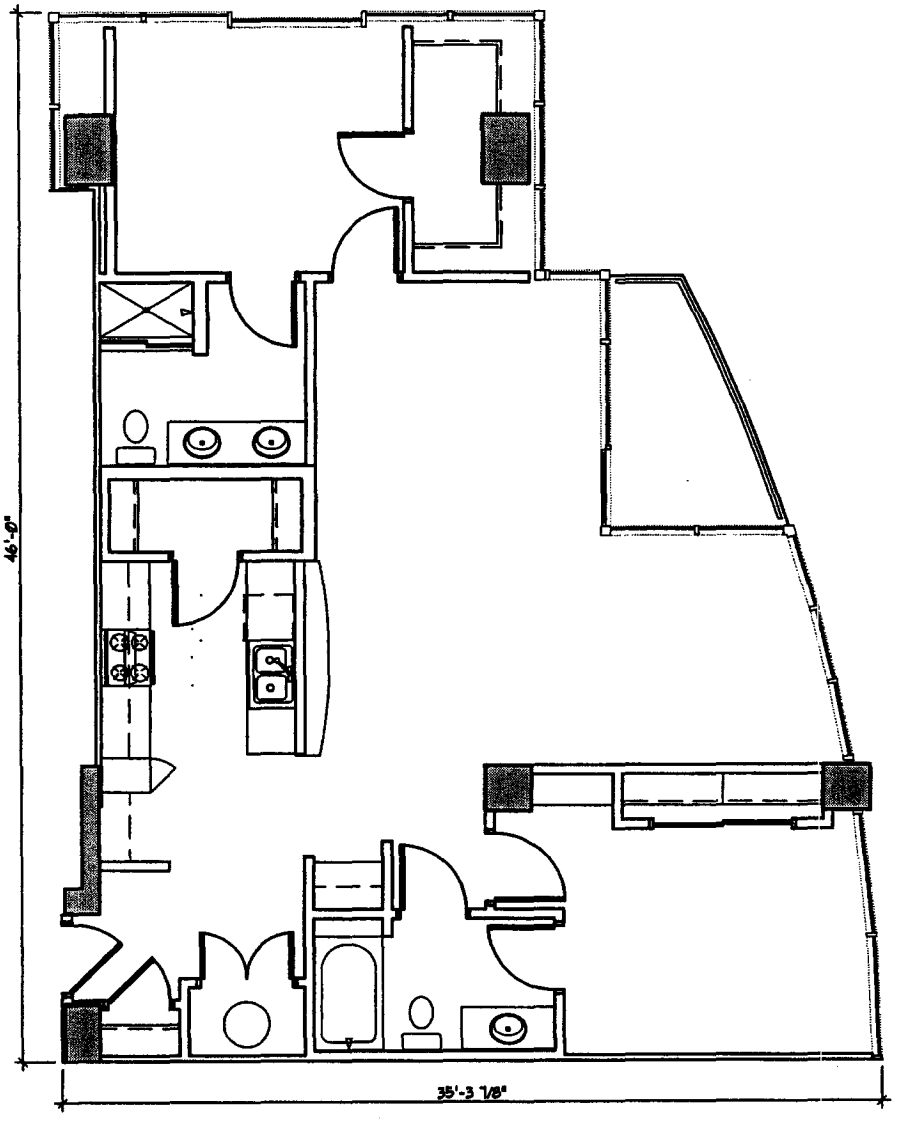


PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1E10

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

ROBERT M. PRESTON
CERTIFICATE
No. 0016[illegible]
STATE OF FLORIDA
REGISTERED

UNIT B1E28

1,261 NSF/1,322 GSF

UNITS: 2801

SCALE 1/8" = 1'

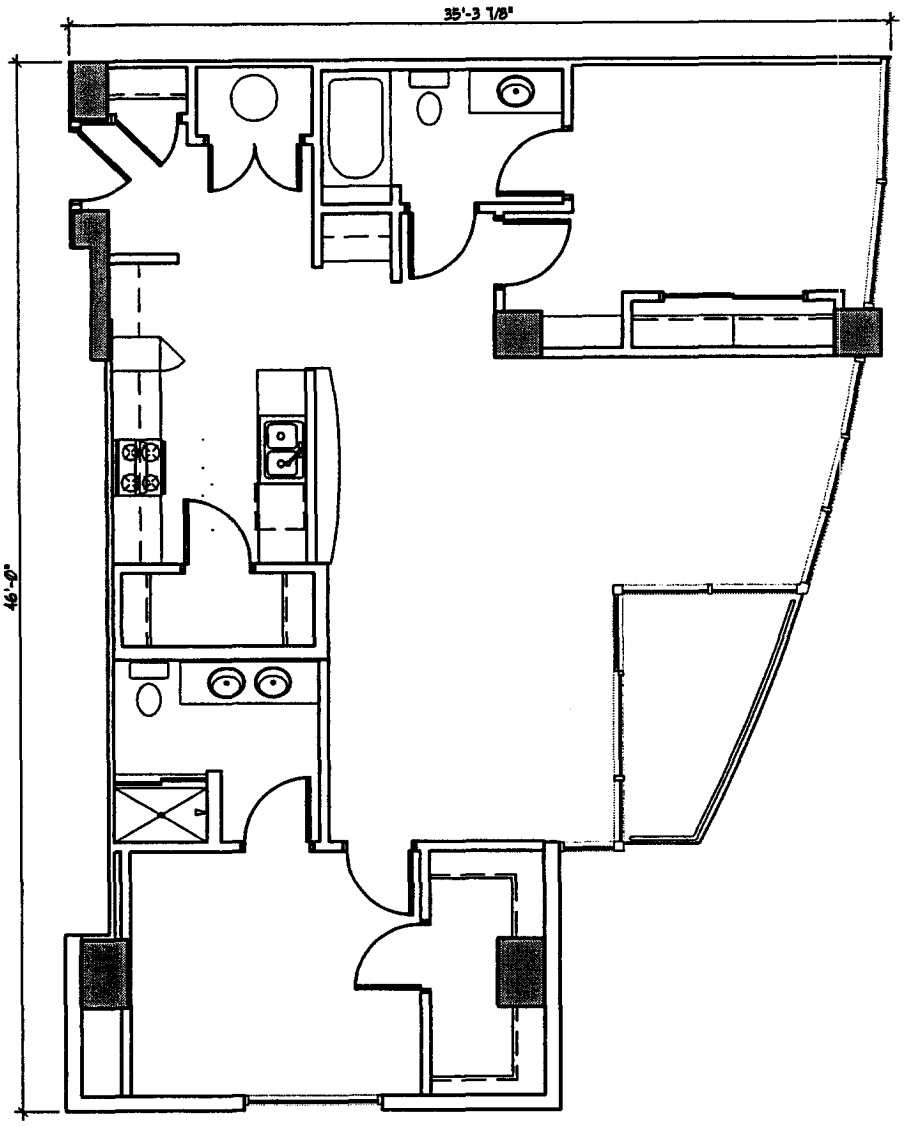
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1E28

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

ROBERT M. PRESTON
No. [illegible]
STATE OF FLORIDA
REGISTERED ARCHITECT

UNIT B1W

1,261 NSF/1,322 GSF

UNITS: 1102, 1202, 1302, 1402, 1502,1602, 1702, 1802, 1902, 2002, 2102, 2202, 2302, 2402, 2502, 2602, 2702

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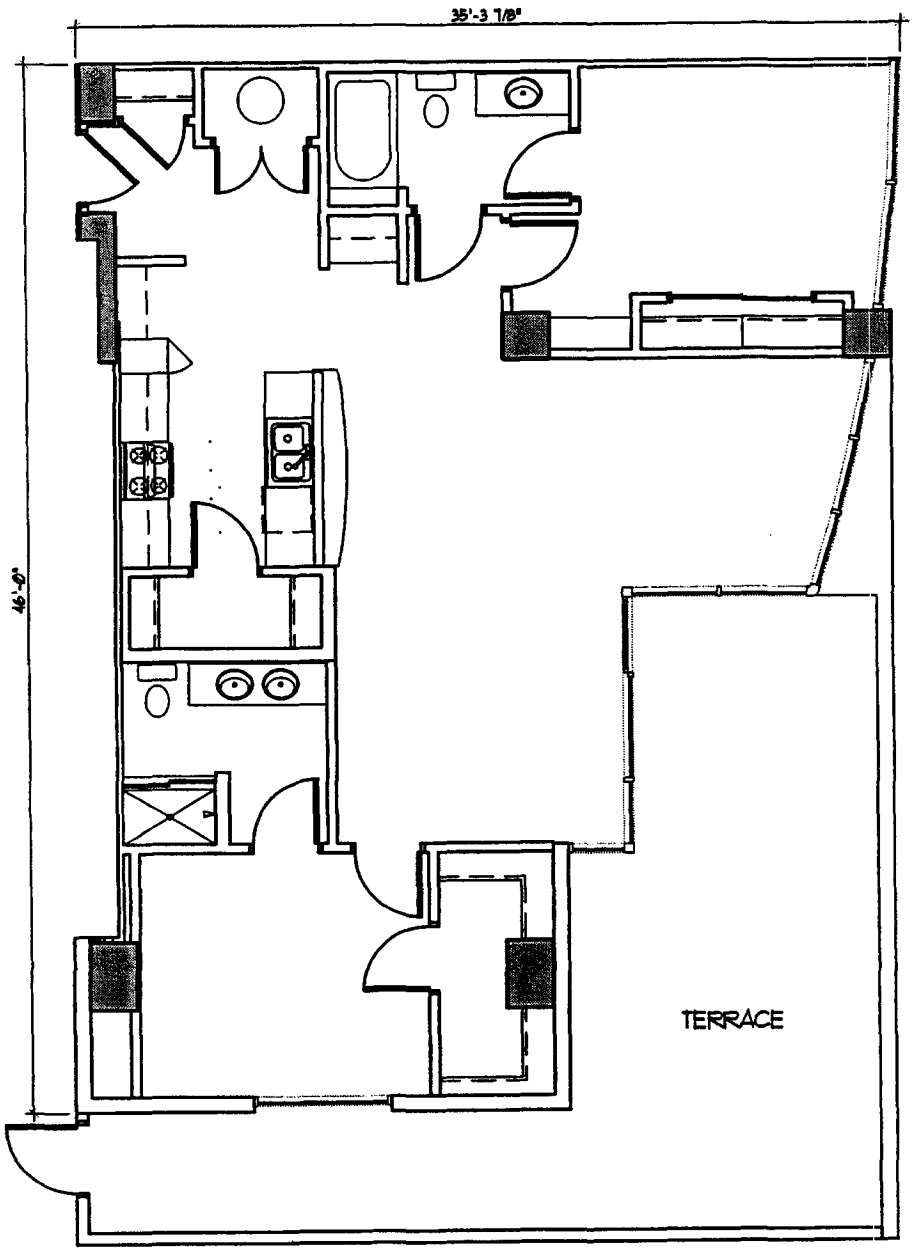
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1W

THE PRESTON PARTNERSHIP, LLC



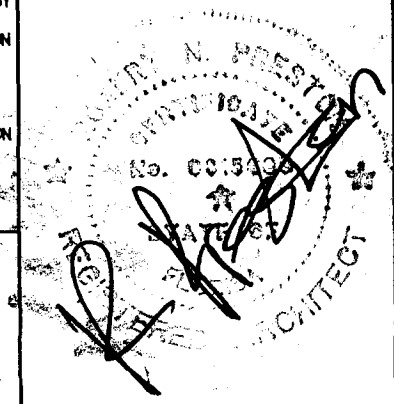
CERTIFICATION

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© 2005



UNIT B1W1Ø

1,261 NSF/1,763 GSF

UNIT: 1002

SCALE 1/8" = 1'

Ø 4' 8' 16'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

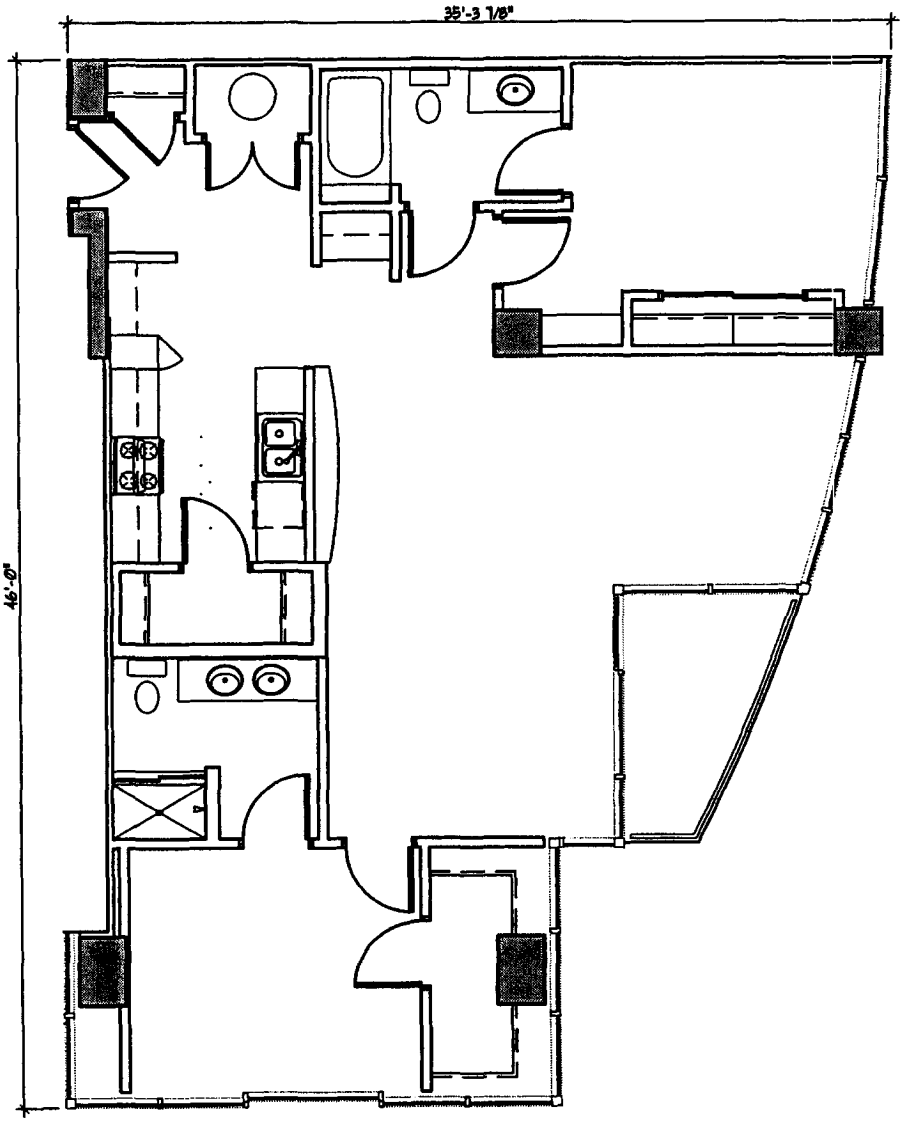
DATE

11 FEB 2005

DRAWING

AU-B1W1Ø

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

ROBERT A. PRESTON
CERTIFICATE
No.
STATE OF
REGISTERED ARCHITECT

UNIT B1W28

1,261 NSF/1,322 GSF

UNIT: 2802

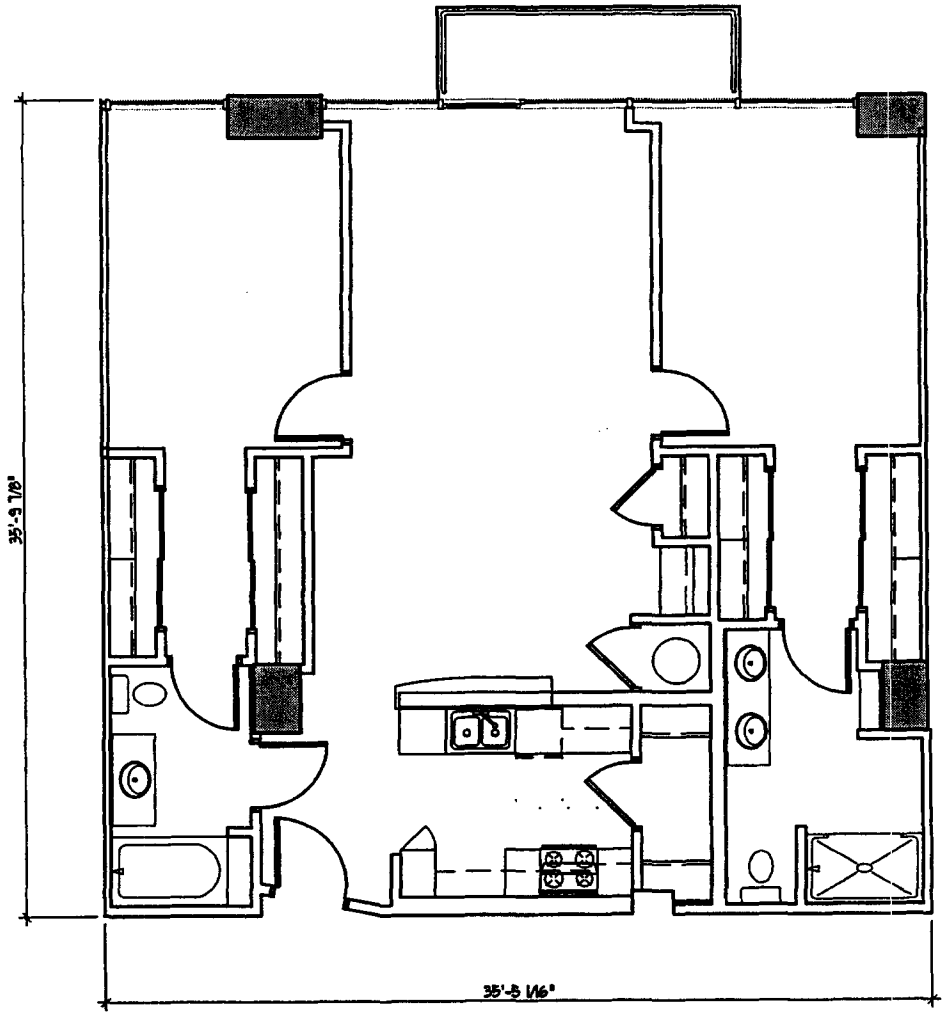
SCALE N 1/8" = 1' 0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1W28

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

ROBERT M. PRESTON
REGISTERED
STATE OF FLORIDA
ARCHITECT

UNIT B2

1,263 NSF/1,315 GSF

UNIT: 1105, 1205, 1305, 1405, 1505, 1605, 1705, 1805, 1905, 2005, 2105, 2205, 2305, 2405, 2505, 2605, 2705, 2805

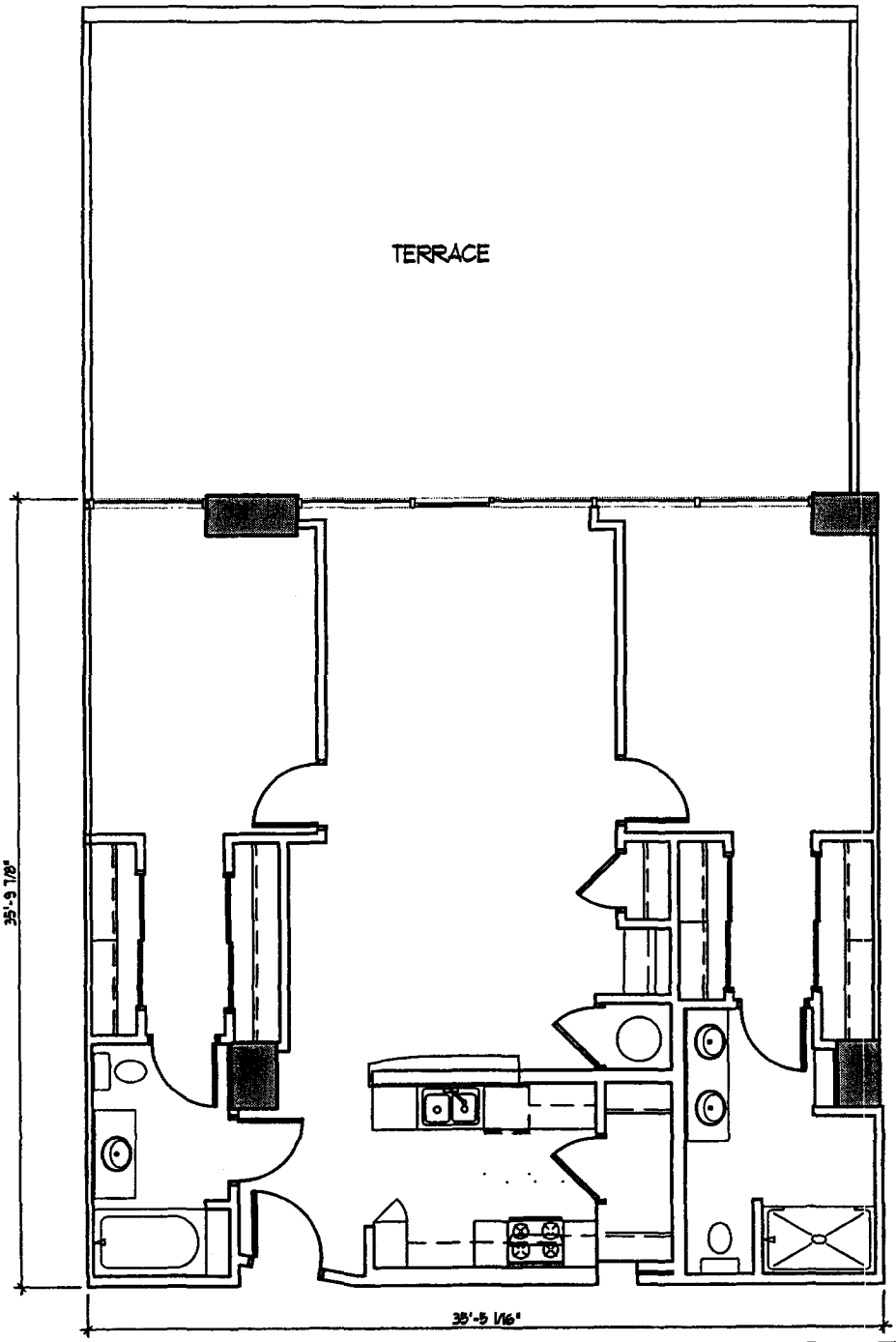
SCALE 1/8" = 1'

0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE	DRAWING
11 FEB 2005	AU-B2

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

ROBERT M. PRESTON
REGISTERED
No. 0015555
STATE OF FLORIDA

UNIT B210

1,263 NSF/2,003 GSF

UNIT: 1005

SCALE 1/8" = 1'

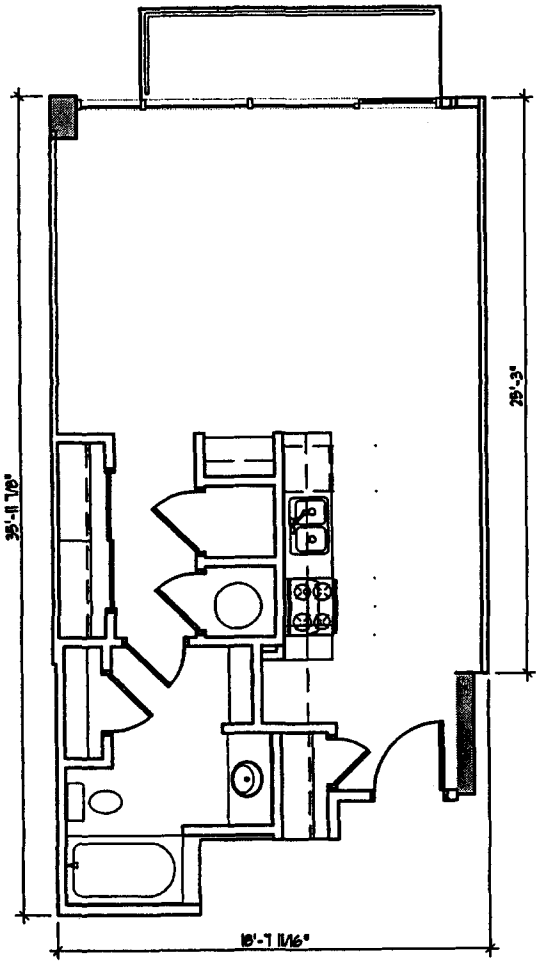
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B210

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

ROBERT V. PRESTON CERTIFICATE No. [illegible] STATE OF FLORIDA REGISTERED ARCHITECT

UNIT E1

615 NSF/667 GSF

UNITS: 1103, 1203, 1303, 1403, 1503, 1603, 1703, 1803, 1903, 2003, 2103, 2203, 2303, 2403, 2503, 2603, 2703, 2803

SCALE 1/8" = 1'

0 4' 8' 16'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

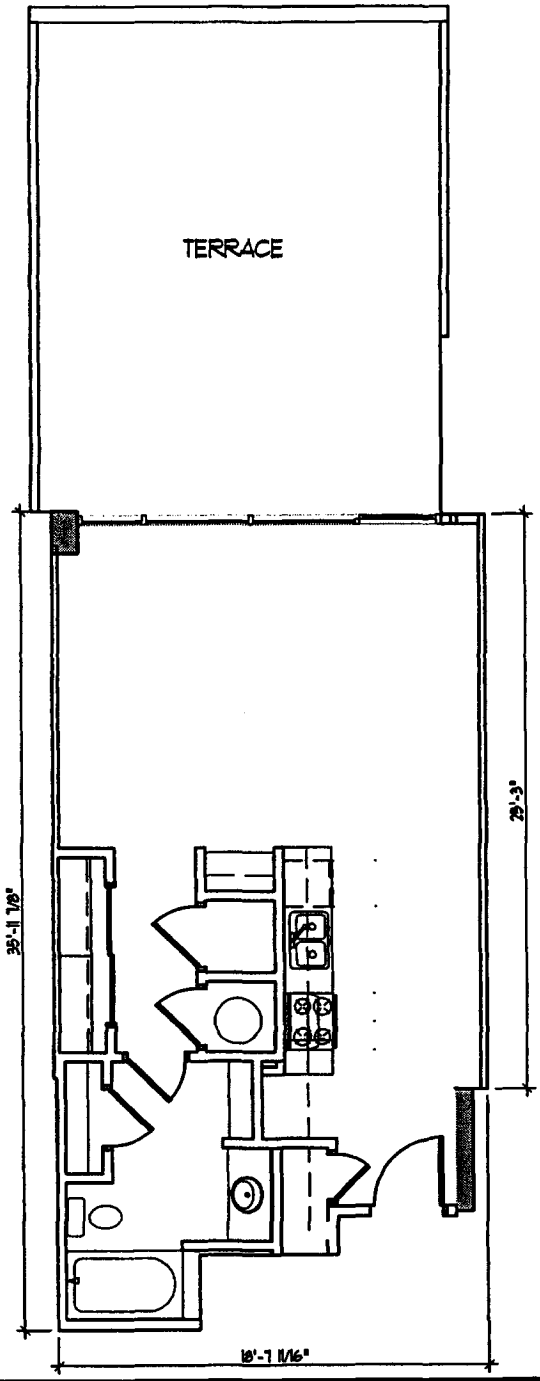
DATE

11 FEB 2005

DRAWING

A1-E1

THE PRESTON PARTNERSHIP, LLC
A MULTI-DISCIPLINARY DESIGN FIRM



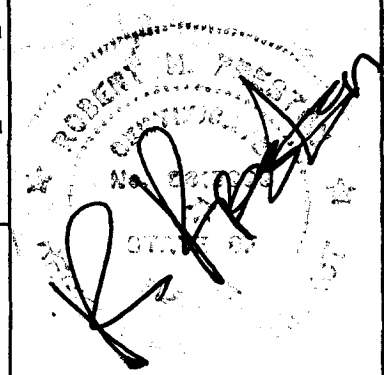
CERTIFICATION

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© 2005



UNIT E110

615 NSF/1,001 GSF

UNIT: 1003

SCALE 1/8" = 1'

0 4' 8' 16'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

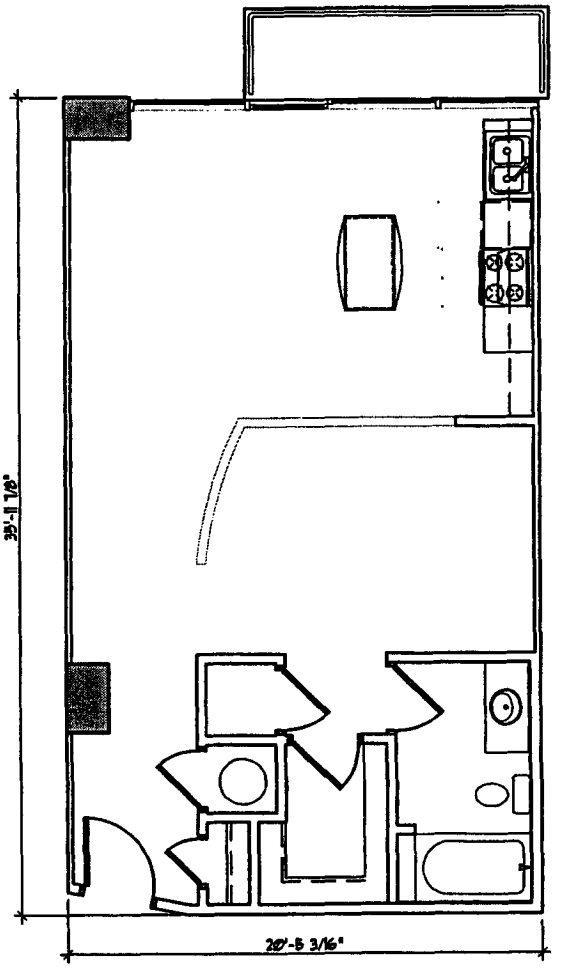
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11 FEB 2005

DRAWING

AU-E110

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

ROBERT H. [illegible] CERTIFICATE No. [illegible] STATE OF FLORIDA REGISTERED ARCHITECT

UNIT E2

730 NSF/782 GSF

UNITS: 1101, 1201, 1301, 1401, 1501,1601, 1701, 1801, 1901, 2001,2101, 2201, 2301, 2401, 2501, 2601, 2701, 2801

SCALE 1/8" = 1'

0 4' 8' 16'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

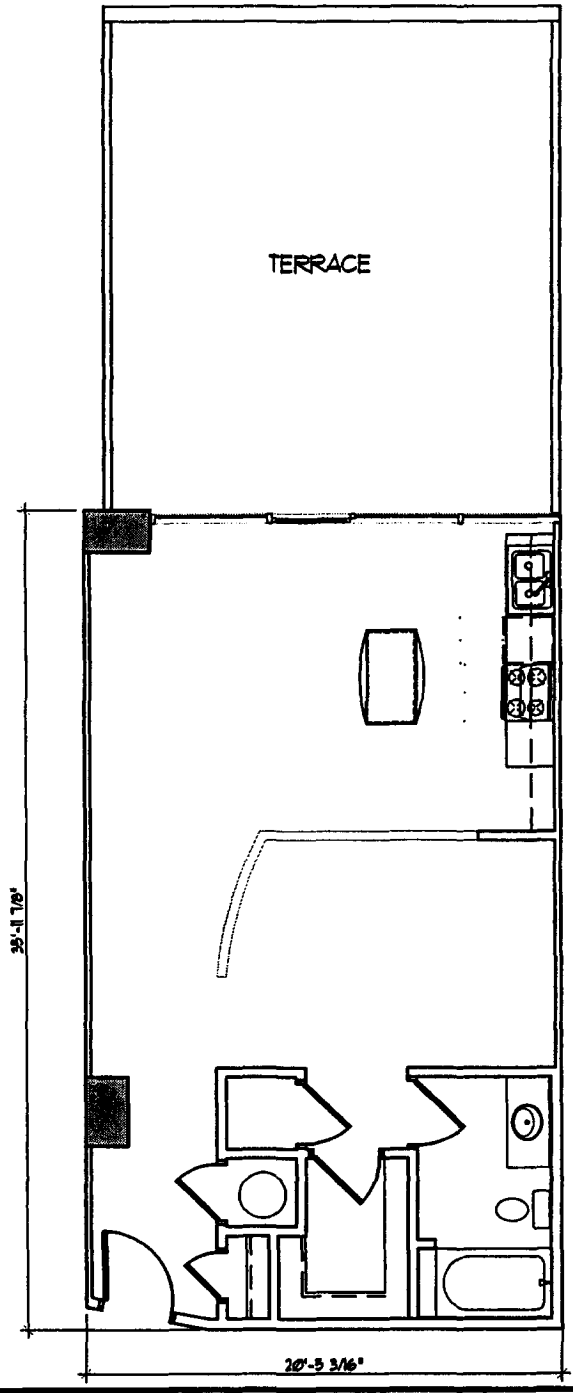
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11 FEB 2005

DRAWING

AU-E2

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

UNIT E210

730 NSF/1,151 GSF

UNIT: 1007

SCALE 1/8" = 1'

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PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

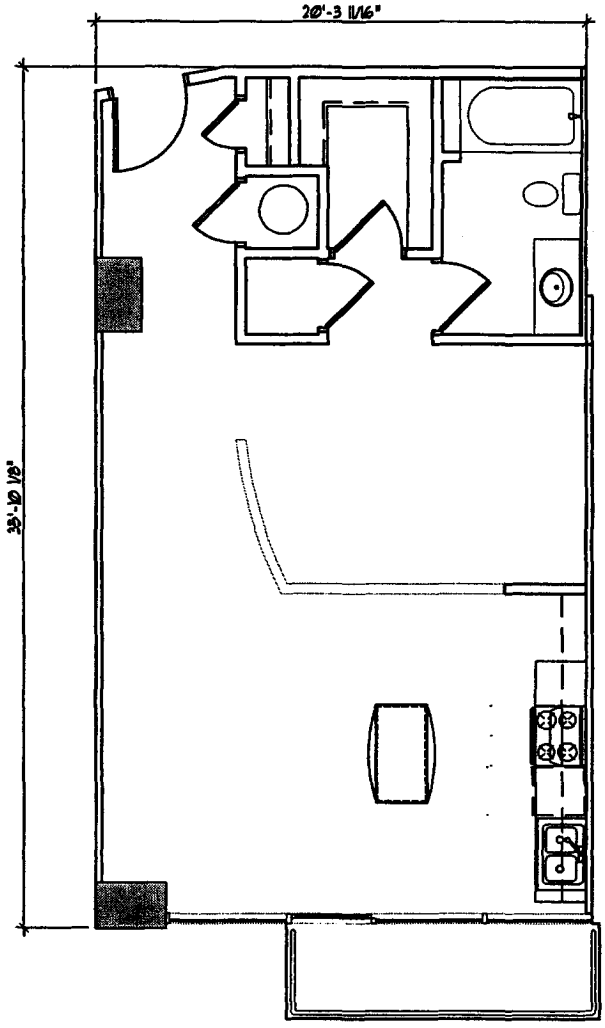
DATE

11 FEB 2005

DRAWING

AU-E210

THE PRESTON PARTNERSHIP, LLC
A DELAWARE LIMITED LIABILITY COMPANY



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

UNIT E2A

729 NSF/781 GSF

UNITS: 1106, 1206, 1306, 1406, 1506, 1606, 1706, 1806, 1906, 2006, 2106, 2206, 2306, 2406, 2506, 2606, 2706, 2806

SCALE 1/8" = 1'

0 4' 8' 16'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

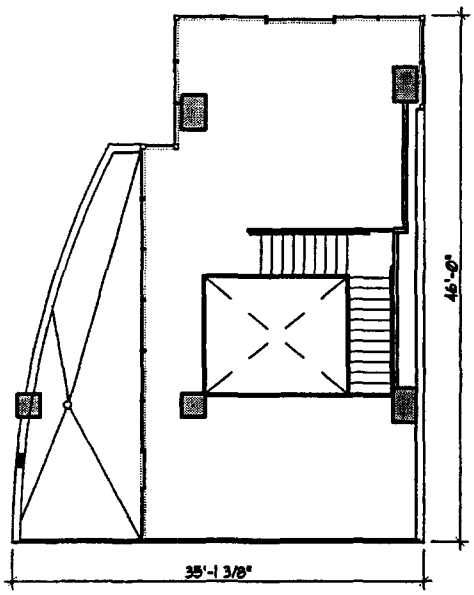
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11 FEB 2005

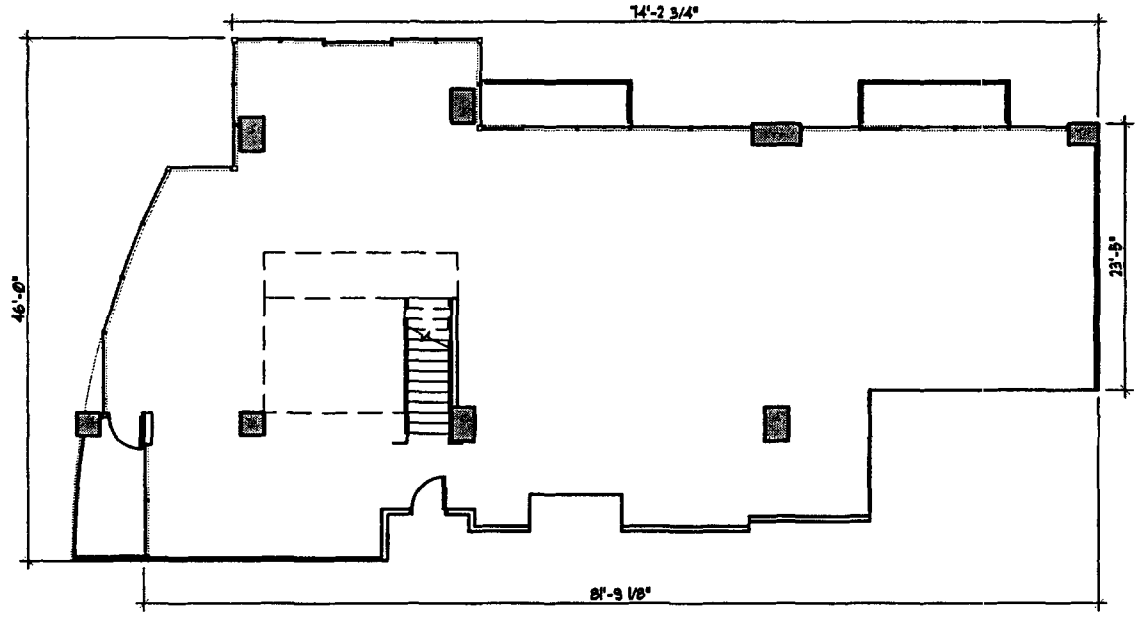
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AU-E2A

THE PRESTON PARTNERSHIP, LLC
A MULTI-DISCIPLINARY DESIGN FIRM



30TH FLOOR



29TH FLOOR

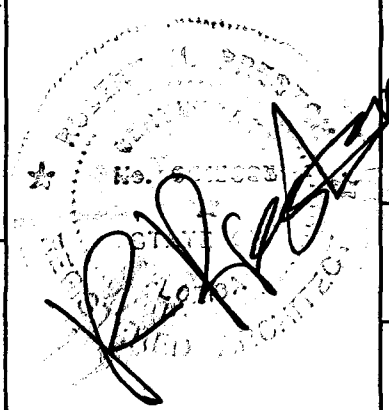
CERTIFICATION

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© 2005



UNIT P1

3,714 NSF/4,161 GSF

UNIT: 2907

SCALE 1/16" = 1'

0 8' 16' 32'

PROJECT

CONDOMINIUM
A RESIDENTIAL DEVELOPMENT

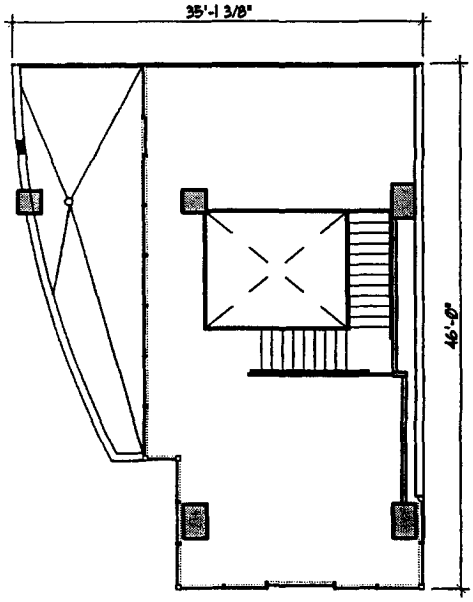
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11 FEB 2005

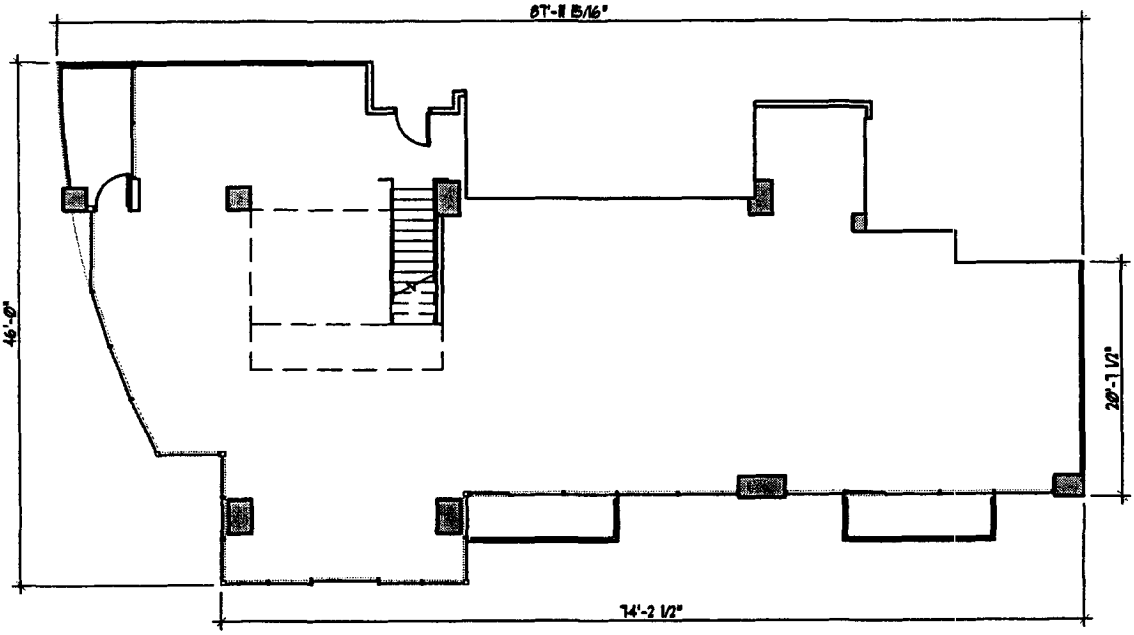
DRAWING

AU-P1

THE PERLOW PARTNERSHIP, LLC



30TH FLOOR



29TH FLOOR

CERTIFICATION

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© 2005



UNIT P2

3,485 NSF/3,930 GSF

UNIT: 2908

SCALE 1/16" = 1'



PROJECT

CONDOMINIUM
A RESIDENTIAL DEVELOPMENT

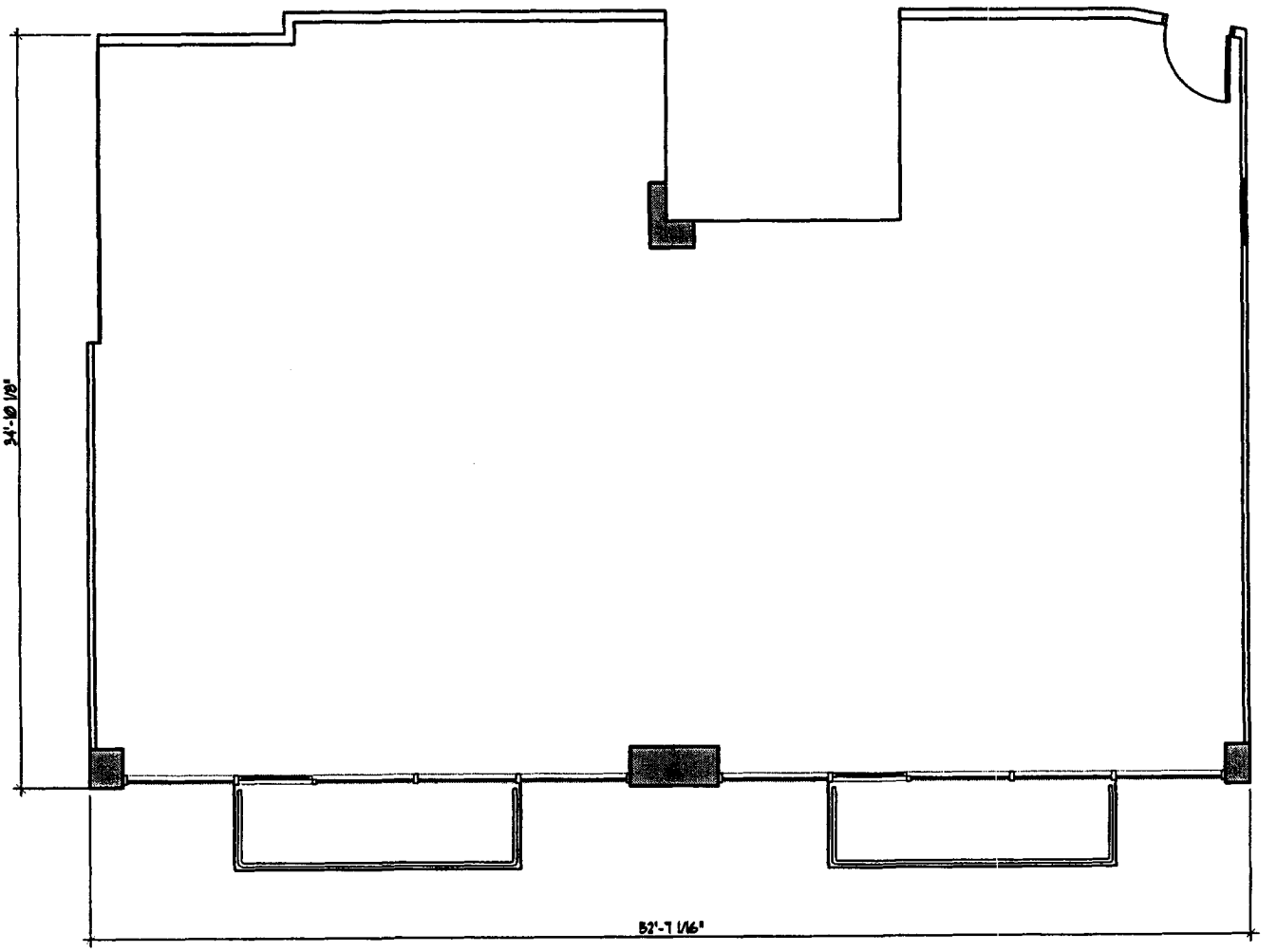
DATE

11 FEB 2005

DRAWING

AU-P2

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

UNIT P3

1,809 NSF/1,912 GSF

UNIT: 2906

SCALE 1/8" = 1'

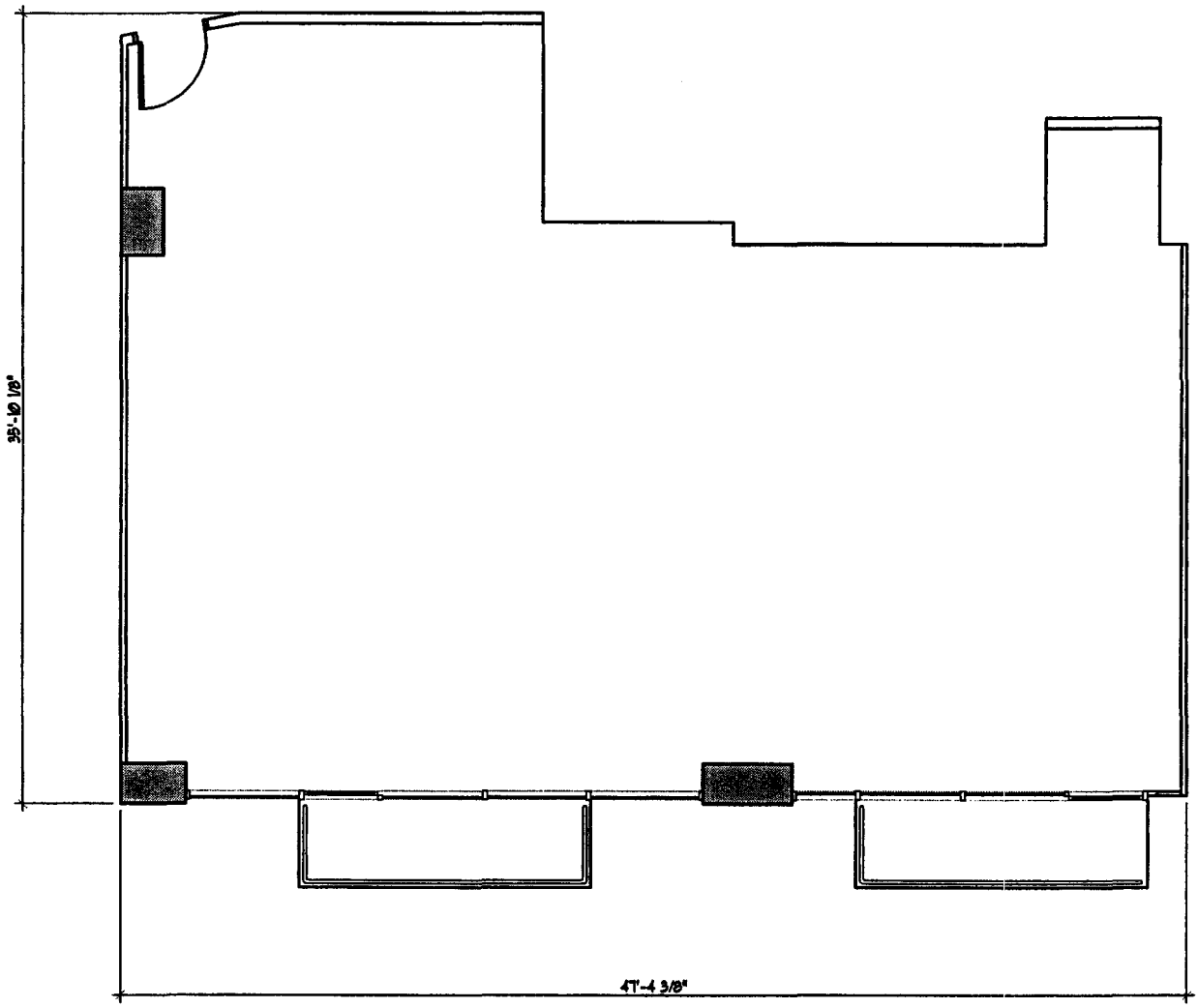
0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-P3

THE PRESTON PARTNERSHIP, LLC



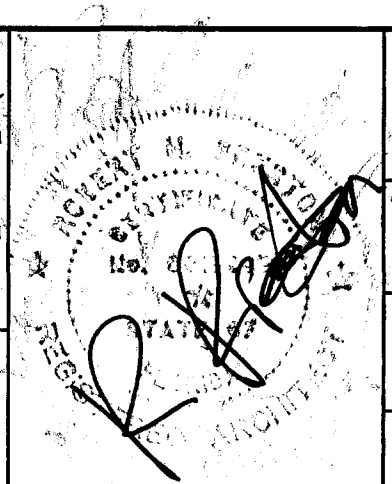
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UNIT P4

1,374 NSF/1,477 GSF

UNIT: 2904

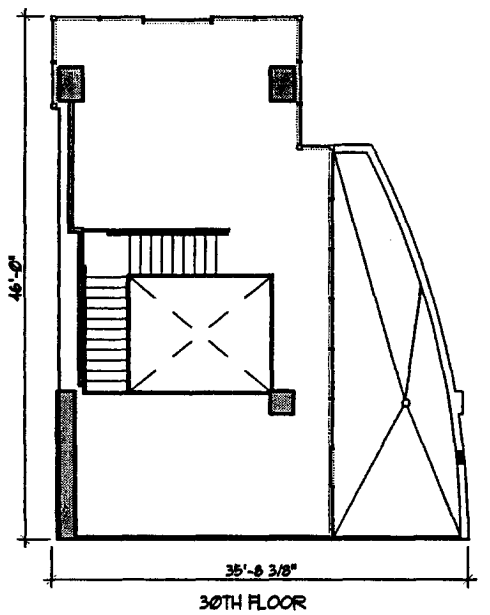
SCALE 1/8" = 1'

0 4' 8' 16'

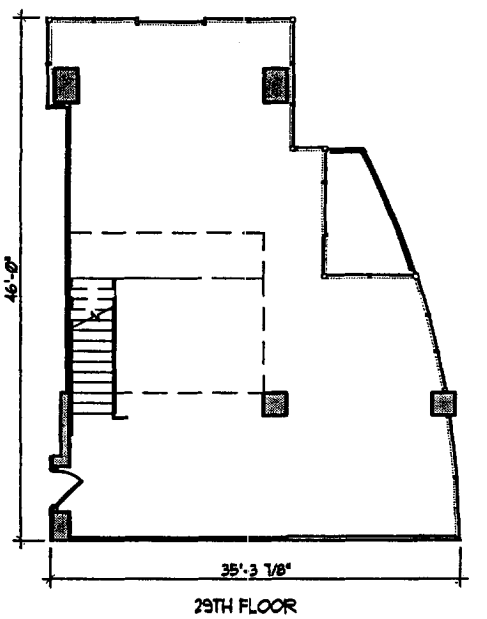
PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE	DRAWING
11 FEB 2005	AU-P4

THE PRESTON PARTNERSHIP, LLC
A MULTI-DISCIPLINARY DESIGN FIRM



30TH FLOOR



29TH FLOOR

CERTIFICATION

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UNIT P5E

2,108 NSF/2,451 GSF

UNIT: 2901

SCALE 1/16" = 1'

0 8' 16' 32'

PROJECT

CONDOMINIUM
A RESIDENTIAL DEVELOPMENT

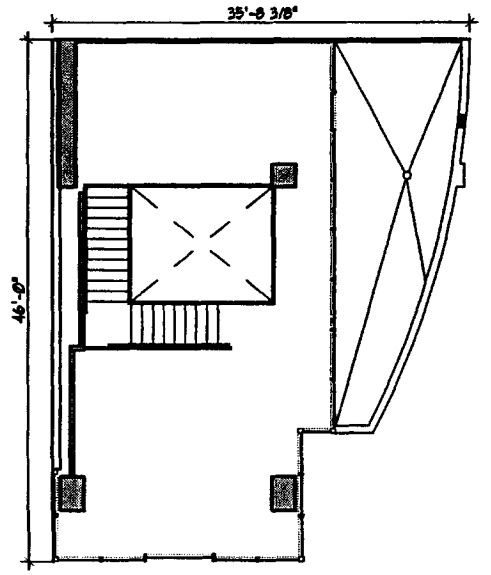
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11 FEB 2005

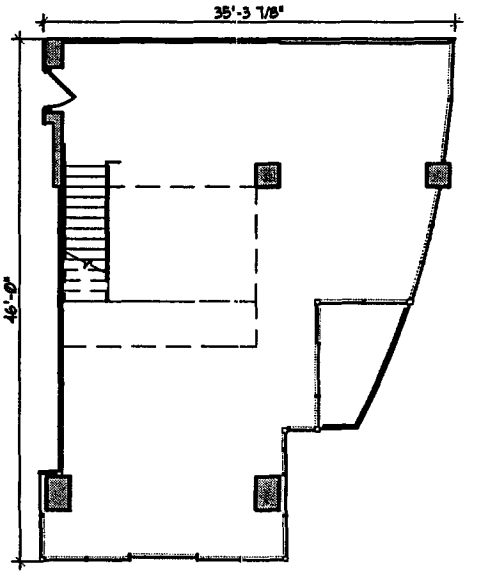
DRAWING

AU-P5E

THE PRESTON PARTNERSHIP, LLC



30TH FLOOR



29TH FLOOR

CERTIFICATION

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ROBERT N. PRESTON REGISTERED STATE OF FLORIDA ARCHITECT

UNIT P5W

2,108 NSF/2,451 GSF

UNIT: 2902

SCALE 1/16" = 1'

Ø 8' 16' 32'

PROJECT

CONDOMINIUM
A RESIDENTIAL DEVELOPMENT

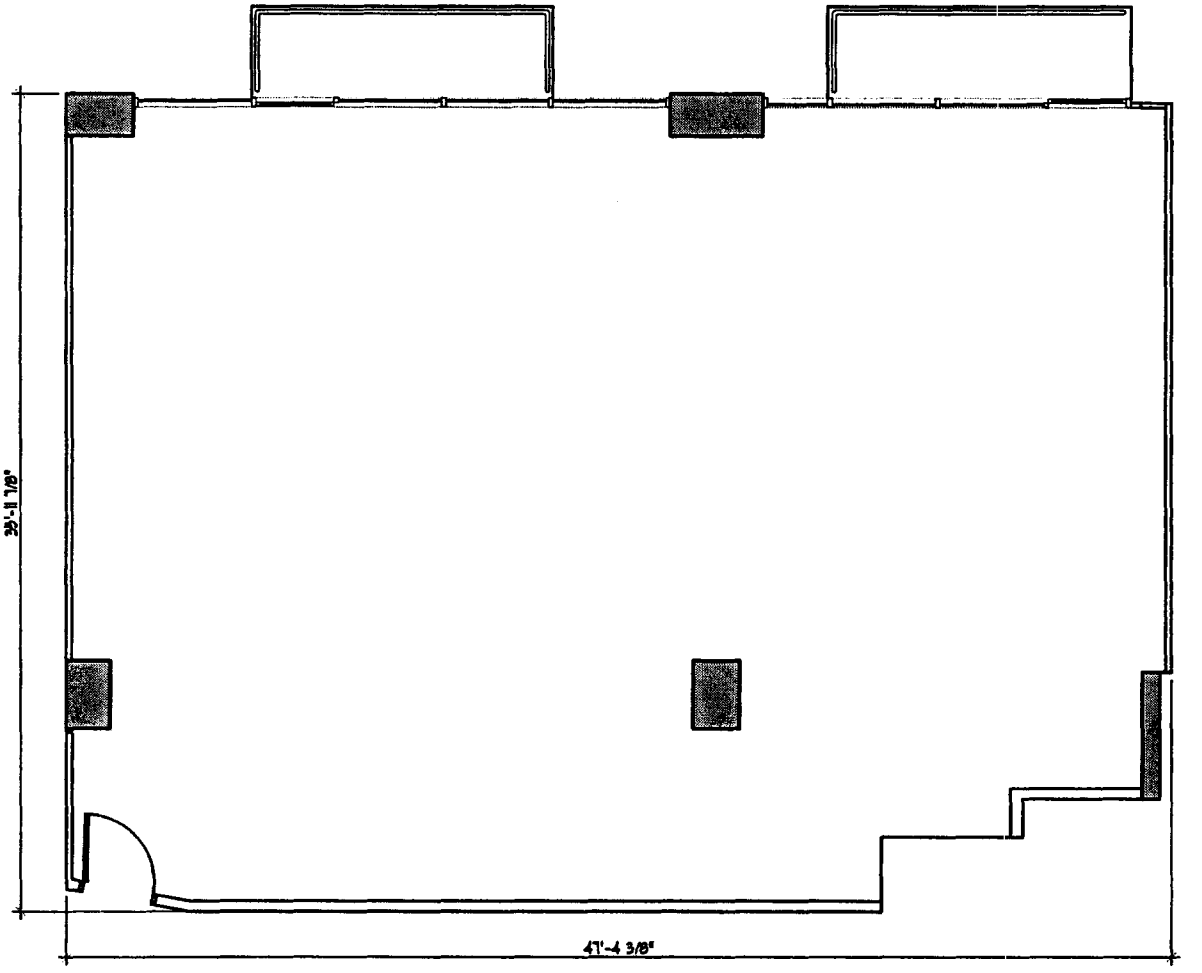
DATE

11 FEB 2005

DRAWING

AU-P5W

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

ROBERT M. PRESTON
REGISTERED
STATE OF
ARCHITECT

UNIT P6

1,642 NSF/1,745 GSF

UNIT: 2903

SCALE 1/8" = 1'

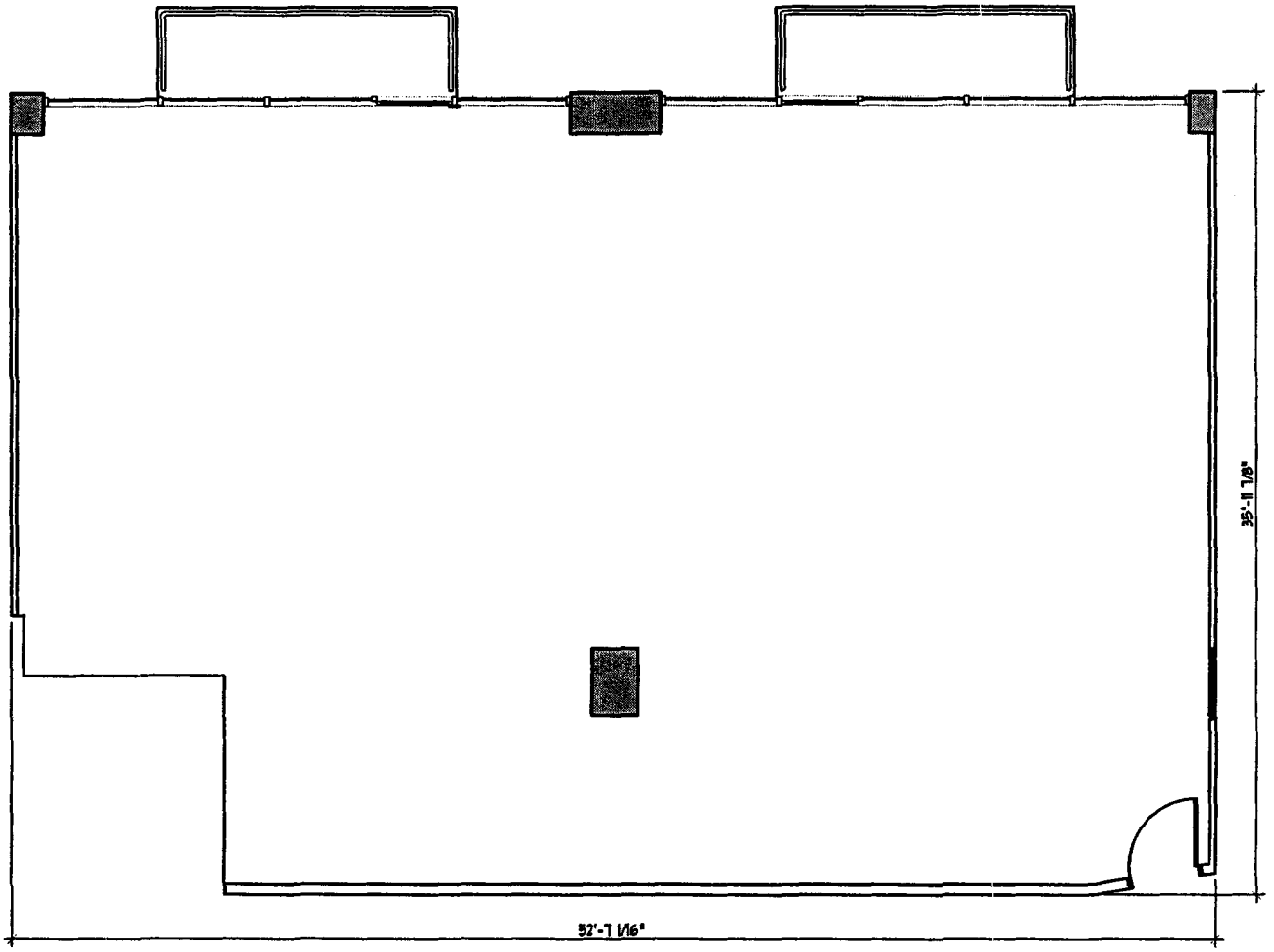
0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-P6

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

ROBERT N. PRESTON
CERTIFICATE

UNIT P7

1,786 NSF/1,890 GSF

UNIT: 2905

SCALE 1/8" = 1'

0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-P7

THE PRESTON PARTNERSHIP, LLC

EXHIBIT "E"

ARTICLES OF INCORPORATION

EXHIBIT "E"

ARTICLES OF INCORPORATION

OF

SOLAIRE AT THE PLAZA CONDOMINIUM ASSOCIATION, INC.

ARTICLES OF INCORPORATION

OF

SOLAIRE AT THE PLAZA CONDOMINIUM ASSOCIATION, INC.

THE UNDERSIGNED INCORPORATOR, being a natural person competent to contract, for the purpose of forming a corporation not-for-profit under the laws of the State of Florida, does hereby adopt, subscribe and acknowledge the following Articles of Incorporation.

ARTICLE I. NAME

The name of the corporation shall be SOLAIRE AT THE PLAZA CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Corporation".

ARTICLE II. DEFINITIONS

The terms used in these Articles shall have the same definitions and meaning as those set forth in the Declaration for the Condominium for Solaire at the Plaza Condominium ("Declaration"), to be recorded in the Public Records of Orange County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

ARTICLE III. PURPOSE AND POWERS

Section 1. Purpose. The purpose for which the Corporation is organized is to provide an entity for the operation and governance of Solaire at the Plaza Condominium (the "Condominium"), located upon lands in Orange County, Florida, said property being described in the duly recorded Declaration of Condominium applicable thereto in accordance with the Florida Condominium Act, Chapter 718, Florida Statutes (the "Act").

The Corporation shall not be operated for profit and shall make no distribution of income to its members, directors or officers and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency or as otherwise authorized by the Florida Not For Profit Act, Chapter 617, Florida Statutes.

Section 2. Powers. The Corporation shall have all of the common-law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of these Articles, the Bylaws, the Declaration, or the Act.

The Corporation shall have all of the powers and duties contemplated in these Articles, the Declaration, the Bylaws and the Act together with all of the powers and the duties reasonably necessary to operate the Condominium pursuant to the Declaration as it may be amended from time to time, and such other documents or agreements that may exist from time to time pertaining to the Condominium. The powers and duties, which the Bylaws and Declaration may set forth in more detail, shall include, but shall not be limited to, the following specific powers and duties:

(a) To make and collect Assessments against members as Unit Owners to defray the costs, expenses and losses of the Condominium, and to make such other Special Assessments against Unit

Owners as the Declaration shall provide, and to enforce such levy of Assessments through a lien and the foreclosure thereof or by other action pursuant to the Declaration.

(b) To use the proceeds of the Assessments in the exercise of its powers and duties, and as provided in the Declaration.

(c) To maintain, repair, replace and operate the Condominium Property.

(d) To purchase insurance and enter into contracts for services, utilities and other purposes as may be deemed appropriate.

(e) To reconstruct improvements after casualty and further improve the Condominium Property.

(f) To adopt, amend and enforce reasonable rules and regulations governing the use of the Units, Common Elements, Limited Common Elements and Association Property as that term is defined in the Declaration.

(g) To perform such functions as may be specified in the Declaration and the Bylaws.

(h) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the Bylaws of the Corporation and such rules and regulations as may be promulgated.

(i) To employ personnel to perform the services required for proper operation of the Condominium.

(j) To lease, maintain, repair and replace the Common Elements as same are defined in the Declaration.

(k) To acquire or enter into agreements acquiring leaseholds, memberships or other possessory or use interests in lands or facilities and to pay the rental, membership fees, operational, replacement and other expenses as Common Expenses.

(l) To purchase a Unit or Units of the Condominium for any purpose and to hold, lease, mortgage or convey such Units on terms and conditions approved by the Board of Directors.

(m) To exercise such other power and authority to do and perform every act and thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein and as permitted by the applicable laws of the State of Florida.

(n) To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Corporation in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, and other sums due from Unit Owners, preparation of records, enforcement of rules and maintenance, repair and the replacement of the Common Elements with funds as shall be made available by the Corporation for such purposes. The Corporation and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Florida Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Corporation.

(o) To bring suit as may be necessary to protect the Corporation's interests, the interests of the Corporation's Members, or the Condominium Property.

Section 3. Association Property. All funds and the title to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declaration, these Articles and the Bylaws.

Section 4. Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the Bylaws, and the Act, provided that in the event of conflict, the provisions of the Act shall control over those of the Declaration and Bylaws.

ARTICLE IV. DEVELOPER

Plaza Court, LP, a Georgia limited partnership ("Developer"), shall make and declare or has made and declared a certain Declaration of Condominium submitting to condominium ownership certain property described therein under the terms, covenants, and conditions expressed more fully therein; the Condominium is to be known as SOLAIRE AT THE PLAZA CONDOMINIUM.

ARTICLE V. TERM

The term for which this Corporation shall exist shall be perpetual.

ARTICLE VI. INCORPORATOR

The name and address of the incorporator of this Corporation is as follows:

Ned Blumenthal, Esq.
Weissman, Nowack, Curry & Wilco, P.C.
One Alliance Center, 4th Floor
3500 Lenox Road
Atlanta, Georgia 30326

ARTICLE VII. OFFICERS

The officers of the Corporation shall be a President, Vice President, Secretary and Treasurer and such other officers as the Board of Directors may from time to time determine. The officers of this Corporation shall be elected for a term of one (1) year, and until a successor shall be elected and qualified, by the Board of Directors at their annual meeting and in accordance with the provisions provided therefor in the Bylaws of the Corporation. Officers, other than designees of the Developer, must be Unit Owners. The President and Vice President must be members of the Board of Directors.

The names of the persons who shall serve as the first officers are:

Charles Barrus	President
James Baugnon	Vice President
William Chappell	Secretary-Treasurer

ARTICLE VIII. DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors composed of not less than three (3) directors. The method of election of directors shall be as stated in the Bylaws. All directors shall be members of the Association, provided that the Developer shall be entitled to designate non-member directors to the extent permitted by the Florida Condominium Act. Transfer of Control of the Corporation from the Developer to the Unit Owners shall be as stated in the Bylaws.

All of the duties and powers of the Corporation existing under the Act, the Declaration, these Articles and the Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such approval is specifically required.

The first Board of Directors shall be comprised of three (3) persons who shall serve until their respective successors are elected (or designated) and qualified. The names and addresses of the members of the Board of Directors who shall serve as the first directors are:

Charles Barrus	1110 Northchase Parkway, Suite 150 Marietta, Georgia 30067
James Baugnon	1110 Northchase Parkway, Suite 150 Marietta, Georgia 30067
William Chappell	1110 Northchase Parkway, Suite 150 Marietta, Georgia 30067

ARTICLE IX. BYLAWS

The initial Bylaws of the Corporation shall be attached as an exhibit to the Declaration of Condominium for the Condominium and shall be adopted by the first Board of Directors.

ARTICLE X. MEMBERS

Membership in the Corporation shall automatically consist of and be limited to all of the record owners of Units in the Condominium. Transfer of Unit ownership, either voluntary or by operation of law, shall terminate membership in the Corporation and said membership is to become vested in the transferee. If Unit ownership is vested in more than one (1) person then all of the persons so owning said Unit shall be members eligible to hold office, attend meetings, etc., but the Owner(s) of each Unit shall only be entitled to one vote as a member of the Corporation. The manner of designating voting members and exercising voting rights shall be determined by the Bylaws.

ARTICLE XI. AMENDMENTS

Amendments to these Articles of Incorporation shall be made in the following manner:

(a) The Board of Directors shall adopt a resolution setting forth the proposed amendment and, if there are members of the Corporation, the Board shall direct that it be submitted to a vote at a meeting of the members, which may be either the annual or a special meeting. If there are no members of the Corporation, the amendment shall be adopted by a vote of the majority of directors and the provisions for adoption by members shall not apply.

(b) Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member of record entitled to vote thereon within the time and in the manner provided herein for the giving of notice of meetings of members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

(c) At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of all members of the Corporation entitled to vote thereon. Upon adoption, such amendment or amendments of these Articles shall be transcribed and certified in such form as may be necessary to file the same in the office of the Secretary of State of Florida. A certified copy of each such amendment of these Articles shall be recorded in the public records of Orange County, Florida, within thirty (30) days from the date on which such amendment is filed in the office of the Secretary of State.

No amendment to these Articles of Incorporation shall be made which affects any of the rights and privileges provided to the Developer in the Condominium documents without the written consent of the Developer.

To the extent lawful, the Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.

ARTICLE XII. PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Corporation shall be Solaire at the Plaza Condominium, 921 N. Pennsylvania Avenue, Winter Park, Florida 32789, or at such other place or places as may be designated from time to time.

ARTICLE XIII. REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation and the name of the initial registered agent at that address are:

Corporation Service Company
1201 Hays Street
Tallahassee, Florida 32301

ARTICLE XIV. INDEMNIFICATION

The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer or agent of the Association, against expenses (including attorney's fees and appellate attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or in a manner he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be

denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith or did act in a manner which he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in this Article, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprises, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

Anything to the contrary herein notwithstanding, the provisions of this Article may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE XV. DISSOLUTION OF THE ASSOCIATION

The Association may be dissolved in accordance with the provisions of the Declaration and in accordance with Florida law.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the subscribing Incorporator has hereunto set his hand and seal and caused these Articles of Incorporation to be executed this ____ day of _____, 200__.

_____
Ned Blumenthal, Esq., Incorporator

ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT

The undersigned, having been named as registered agent and to accept service of process for SOLAIRE AT THE PLAZA CONDOMINIUM ASSOCIATION, INC., hereby accepts the appointment as registered agent and agrees to act in such capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties and is familiar with and accepts the obligations of his position as registered agent.

CORPORATION SERVICE COMPANY

By: _____
Signature

Name/Title: _____
Print Name/Title

CERTIFICATE OF DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with Section 48.091, *Florida Statutes*, the following is submitted:

Solaire at the Plaza Condominium Association, Inc., desiring to organize or qualify under the laws of the State of Florida with its principal place of business at 921 N. Pennsylvania Avenue, Winter Park, Florida 32789, State of Florida, has named CT Corporation, as its agent to accept service of process within Florida.

SOLAIRE AT THE PLAZA CONDOMINIUM ASSOCIATION, INC.,
a Florida corporation not-for-profit

By: _____
Ned Blumenthal, Incorporator

Dated: _____

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

CORPORATION SERVICE COMPANY

By: _____
Signature

Name/Title: _____
Print Name/Title

Dated: _____

EXHIBIT "F"

BYLAWS

EXHIBIT "F"

BYLAWS

OF

SOLAIRE AT THE PLAZA CONDOMINIUM ASSOCIATION, INC.

WEISSMAN, NOWACK, CURRY, & WILCO, P.C.

Attorneys

One Alliance Center, 4th Floor
3500 Lenox Road
Atlanta, Georgia 30326
(404) 926-4500

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BYLAWS

OF

SOLAIRE AT THE PLAZA CONDOMINIUM ASSOCIATION, INC.

ARTICLE I. GENERAL

Section 1. Applicability. These Bylaws provide for the self government of VILLA SONOMA AT INTERNATIONAL PLAZA CONDOMINIUM ASSOCIATION, INC., a not-for-profit corporation, organized for the purpose of administering that certain Condominium located in Orange County, Florida and known as Solaire at the Plaza Condominium (the "Condominium") and existing pursuant to the laws of the State of Florida, in accordance with the Florida Condominium Act (Chapter 718, Florida Statutes) ("Act"), the Articles of Incorporation filed with the Secretary of State and the Declaration of Condominium for Solaire at the Plaza Condominium, recorded in Orange County, Florida land records ("Declaration"). A copy of these Bylaws and the Articles of Incorporation for the Association, as hereinafter defined, shall be attached as exhibits to the Declaration in accordance with the Act and will be recorded in the public records of Orange County, Florida.

Section 2. Name. The name of the corporation is Solaire at the Plaza Condominium Association, Inc. ("Association").

Section 3. Definitions. The terms used herein shall have their generally accepted meanings or such meanings as are specified in the Declaration.

ARTICLE II. MEMBERSHIP AND VOTING PROVISIONS

Section 1. Membership in the Association An Owner of a Unit shall automatically become a member of the Association upon taking title to the Unit. Membership in the Association shall be limited to Owners of Units in the Condominium. Transfer of Unit ownership, either voluntary or by operation of law, shall terminate membership in the Association, and said membership shall become vested in the transferee. If Unit ownership is vested in more than one person, then all of the persons so owning said Unit shall be members eligible to hold office, attend meetings, etc., provided that, the vote of such Unit shall be cast by the "voting member," to be designated in accordance with Section 5 of this Article. If Unit ownership is vested in a corporation, general partnership, limited partnership, limited liability company or other entity not being a natural person or persons (for purposes herein, the foregoing are collectively defined as an "Entity"), said Entity shall designate an individual as its "voting member" pursuant to Section 5 of this Article.

Section 2. Voting.

(a) Number of Votes. The Owner(s) of each Unit shall be entitled to one vote for each Unit owned. If a Unit Owner owns more than one Unit, such individual shall be entitled to one vote for each Unit owned. Any two (2) Units which have been combined into one combined living area shall be deemed to be two (2) Units (as if they had not been so combined) and shall therefore be entitled to two (2) votes to be cast by its Owner. The vote of a Unit shall not be divisible.

(b) Majority Vote. Except as otherwise required under the provisions of the Declaration, the Articles of Incorporation, these Bylaws, or as required by law, at any meeting of the general membership

of the Association which is duly called and at which a quorum is present, the affirmative vote of the majority of the quorum, as defined in Article II, Section 3 below, shall be binding on the members of the Association.

Section 3. Quorum A quorum at meetings of members shall consist of twenty-five percent (25%) of the Voting Interests represented at the meeting either in person or by proxy.

Section 4. Proxies Votes may be cast in person or by proxy. Limited proxies and general proxies may be used to establish a quorum. General proxies may be used except where a limited proxy is required by Section 718.112(2)(b)(2), or other section of the Act as it may be amended from time to time. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawfully adjourned meetings thereof. All proxies must be filed with the Secretary before the appointed time of each meeting and such proxy shall be valid only for the particular meeting designated in the proxy and any lawfully adjourned meeting thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Unit (as described below), name the person(s) voting by proxy and the person authorized to vote for such person(s). Each proxy shall contain the date, time and place of the meeting for which it is given and, shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast. Holders of proxies need not be Unit Owners. No proxy shall be used in the election of Board members, either in general elections or elections to fill vacancies caused by recall, resignation or otherwise except as may be otherwise provided by the Act.

Section 5. Designation of Voting Member If a Unit is owned by one person, such person's right to vote shall be established by the recorded title to the Unit. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated in a certificate, signed by all of the recorded Owners of the Unit and filed with the Secretary of the Association. If a Unit is owned by an Entity, the individual entitled to cast the vote of the Unit for such Entity shall be designated in a certificate for this purpose, signed by (a) in the case of a corporation, the president or vice president, attested to by the secretary or assistant secretary of the corporation, (b) in the case of a general partnership, the general partners, (c) in the case of a limited partnership, the general partner(s) thereof on behalf of the limited partnership (if the general partner is a corporation, the president or vice president of such corporation shall execute such certificate and the secretary of such corporation shall attest thereto), (d) in the case of a limited liability company, the manager thereof, or (e) in the case of a legal entity other than as described above, the individual authorized to execute the certificate in accordance with such legal entity's governing documents. Such certificate shall be filed with the Secretary of the Association. The person designated in such certificate who is entitled to cast the vote for a Unit shall be known as the "voting member." If such a certificate is required and is not filed with the Secretary of the Association for a Unit owned by more than one person or by an Entity, the vote of the Unit concerned may not be cast and shall not be considered in determining the requirement for a quorum or for any purpose requiring the approval of a person entitled to cast the vote for the Unit. Unless the certificate shall otherwise provide, such certificates shall be valid until revoked or until superseded by a subsequent certificate, or until a change in the ownership of the Unit concerned. Notwithstanding the foregoing, if a Unit is owned jointly by a husband and wife, as tenants by the entirety, the following 3 provisions are applicable thereto:

(a) They may, but they shall not be required to, designate a voting member by certificate.

(b) If they do not designate a voting member, and if both are present at a meeting and are

unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting.

(c) Where they do not designate a voting member, and only one is present at a meeting, the person present may cast the Unit vote, just as though he or she owned the Unit individually, and without establishing the concurrence of the absent person.

Section 6. Electronic Documents, Electronic Notice, and Signatures

(a) Documents. Whenever these Bylaws require that a document, record or instrument be "written" or "in writing," the requirement is deemed satisfied by an Electronic Document. "Electronic Document" means information created, transmitted, received, or stored by electronic means and retrievable in human perceivable form, such as email, web pages, electronic documents, facsimile transmissions, etc. Records, documents and instruments shall not be denied effect or validity solely on the grounds that they are electronic.

(b) Signatures. Whenever these Bylaws require a signature, an electronic signature satisfies that requirement only if: (1) the signature is easily recognizable as a Secure Electronic Signature which is capable of verification, under the sole control of the signatory, and attached to the electronic document in such a way that the document cannot be modified without invalidating the signature; or (2) the Board reasonably believes that the signatory affixed the signature with the intent to sign the Electronic Document, and that the Electronic Document has not been modified since the signature was affixed.

(c) Verification and Liability for Falsification. The Board may require reasonable verification of any electronic signature, document, record or instrument. Pending verification, the Board may refuse to accept any electronic signature, document, record or instrument that, in the Board's sole discretion, is not clearly authentic. Neither the Board nor the Association shall be liable to any Member or any other Person for accepting or acting in reliance upon an electronic signature or Electronic Document which the Board reasonably believes to be authentic. Any Member or Person who negligently, recklessly or intentionally submits any falsified Electronic Document or unauthorized electronic signature shall fully indemnify the Association for actual damages, reasonable attorneys' fees and expenses incurred as a result of such acts.

(d) Electronic Notice. Notice of meetings of the Board of Directors, Unit Owner Meetings (except Unit Owner meetings called to recall Board members under Section 718.112(2)(j) of the Act), and committee meetings may be given by electronic transmission to Unit Owners who consent to receive notice by electronic transmission.

ARTICLE III. MEETINGS OF MEMBERS

Section 1. Annual Meeting The regular annual meeting of the Members shall be held during the fourth (4th) quarter of each year with the date, hour and place to be set by the Board of Directors for the purpose of electing directors and transacting any other business authorized to be transacted by the members as stated in the notice of the meeting sent to Unit Owners in advance of the meeting. No annual meeting shall be set on a legal holiday.

Section 2. Special Meeting Special meetings of the Members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the concurrence of the President and one (1) other Board member, and shall be called by the President or Secretary at the request in writing of a majority of the Board. Additionally, except for the purpose of removing a director governed by the provisions of Article IV, Part A, Section 6 of these Articles, a special meeting must be called by the

President or Secretary upon the written request of a majority of the Voting Interests in the Condominium, which request shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be confined to the matters stated in the notice thereof, which notice shall be given in accordance with Article III, Section 3 below.

Section 3. Notice of Meetings It shall be the duty of the secretary to mail, hand deliver, or electronically transmitted a written notice of each annual or special meeting, stating the time and place thereof and specifically incorporating an identification of agenda items to each Unit Owner of record at least fourteen (14) but not more than thirty (30) days prior to such meeting, and to post at a conspicuous place on the Condominium Property a copy of the notice of said meeting at least 14 continuous days preceding said meeting. Notice of each annual meeting shall be mailed, hand delivered, or electronically transmitted to each Unit Owner unless such Unit Owner waives in writing the right to receive notice of the annual meeting. Upon notice to all Unit Owners, the Board shall, by duly adopted rule, designate a specific location on the Condominium Property, upon which all notices of Unit Owner meetings shall be posted. In lieu of or in addition to the physical posting of notice of any meeting of the Unit Owners, the Association may, in accordance with Section 718.112 of the Act, by reasonable rule adopt a procedure for conspicuously posting and repeatedly broadcasting the notice and agenda on a closed circuit cable television system serving the Condominium Association. Notice of any annual or special meeting shall state the purpose thereof and said meeting shall be confined to the matters stated in said notice. If any Unit Owner wishes notice to be given at an address other than his or her Unit, the Owner shall designate such other address in writing to the Secretary. All notices shall be mailed to or served at the address of the Unit Owner last furnished to the Association and posted as hereinbefore set forth. An officer of the Association, or other authorized person providing notice, shall provide an affidavit or postal service certificate of mailing, to be included in the official records of the Association, affirming that notices of the Association meeting were mailed, hand delivered, or electronically transmitted in accordance with this section and Section 718.112(2)(d) of the Act, to each Unit Owner at the address last furnished to the Association.

Section 4. Waiver of Notice Notice of specific meetings may be waived before or after the meeting and the attendance of any member (or person authorized to vote for such member), either in person or by proxy, shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

Section 5. Adjourned Meeting If any meeting of members cannot be organized because a quorum is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked in accordance with Article II, Section 4 above.

Section 6. Order of Business If a quorum has been attained, the order of business at annual members' meetings, and, if applicable, at other members' meetings, shall be:

(a) Call to order by President;

(b) Proof of notice of the meeting or waiver of notice;

(c) The collection of any ballots for election of members of the Board of Directors that have not been cast by Unit Owners prior to the meeting;

(d) Appointment by the President of a chairman of the meeting (who need not be a member

or a Director);

(e) Appointment of inspectors of election;

(f) Election of Directors;

(g) Reading of minutes;

(h) Reports of Officers;

(i) Reports of committees;

(j) Unfinished business;

(k) New business; and

(l) Adjournment.

Such order may be waived in whole or in part by direction of the chairman.

Section 7. Minutes of Meetings The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

Section 8. Action Without a Meeting Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of members, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, if a consent in writing with proper notice is provided to all members, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote of any such members as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members at which a quorum of members (or authorized persons) entitled to vote thereon were present and voted; provided that nothing in this Article III, Section 8 shall be construed to mean that the annual meeting required pursuant to Section 718.112(2)(d)1. of the Act will not be held. Within ten (10) days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

ARTICLE IV. BOARD OF DIRECTORS

A. Composition and Selection.

Section 1. Composition and Section Qualifications The affairs of the Association shall be governed by a Board of Directors which Board shall serve without compensation. All directors shall be members of the Association; provided, however, that to the extent permitted by the Act, directors that the Developer are entitled to elect or designate need not be members of the Association. The individual designated as the voting member for a Unit owned by an Entity shall be deemed to be a member of the Association so as to qualify to become a director of the Association. Transfer of control of the Association from the Developer to the Unit Owners shall be in accordance with Article IV, Part A, Section 3 below.

Section 2. Board of Directors.

(a) Number of Directors. During the period that the Developer has the authority to appoint the majority of members of the Board of Directors in accordance with Article IV, Part A, Section 3 below, the Board shall consist of three (3) directors. At the time that the Unit Owners other than the Developer are entitled to elect the majority of members of the Board of Directors in accordance with Article IV, Part A, Section 3 below, such that the Developer relinquishes and the Unit Owners accept control of the Association, there shall be five (5) members of the Board of Directors.

(b) Initial Board of Directors. The first Board of Directors of the Association shall be comprised of those Members of the Board as described in the Articles, who shall serve until their successors are appointed by Developer or elected at the first annual meeting of the Members. Should any member of the First Board be unable to serve for any reason, the Developer shall have the right to select and appoint a successor to act and serve for the unexpired term of the Director who is unable to serve.

Section 3. Transfer of Control from Developer to Association Control of the Association shall be transferred from the Developer to the Association in the following manner:

(a) When Unit Owners, other than the Developer, own fifteen percent (15%) of the Units of the Condominium that will ultimately be operated by the Association, the Unit Owners, other than the Developer, shall be entitled to elect, in the manner provided in Article IV, Part A, Section 4 of these Bylaws, not less than nor more than one third (1/3) of the Members of the Board of Directors;

(b) The Unit Owners, other than the Developer, shall be entitled to elect, in a manner provided in Article IV, Part A, Section 4 of these Bylaws, not less than a majority of the Members of the Board of Directors, upon the earliest of the following events:

(1) three (3) years after the sales by the Developer have been closed on fifty percent (50%), but less than ninety percent (90%) of the Units that will ultimately be operated by the Association;

(2) three (3) months after sales of ninety percent (90%) of the Units that will ultimately be operated by the Association have been closed by the Developer;

(3) when all of the Units that will ultimately be operated by the Association have been completed and some have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business;

(4) when some of the Units have been sold and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or

(5) seven (7) years after recordation of the Declaration of the Condominium.

(c) At the time Unit Owners other than the Developer elect a majority of the Board of Directors, the Developer shall relinquish control of the Association and the Unit Owners shall accept control of the Association.

(d) The Developer shall have the right to appoint, in the same manner provided in Article IV, Part A, Section 4 of these Bylaws, the Members of the Board of Directors which other Unit Owners are not entitled to elect. The Developer shall be entitled (but not obligated) to appoint not less than one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of

business at least five percent (5%) of the Units in the Condominium ultimately to be operated by the Association. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board. The right reserved herein to Developer to elect and maintain Directors may be exercised by its successor(s) in interest. Notwithstanding the foregoing, the Developer shall be entitled, at any time to waive its rights hereunder, by execution and delivery to the Association of written waivers, and therefore to vote in elections for Members of the Board of Directors in the same manner as any other Unit Owner.

(e) Upon the election of the first Unit Owner other than the Developer to the Board, the Developer shall forward to the Division of Land Sales, Condominiums and Mobile Homes the name and mailing address of the Director(s) elected.

(f) The Developer can voluntarily turn over control of the Association to Unit Owners other than the Developer prior to the dates specified herein, in its sole discretion, by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Unit Owners other than the Developer to elect Directors and assume control of the Association. Provided at least sixty (60) days' notice of Developer's decision to cause its appointees to resign is given to Unit Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Unit Owners other than the Developer refuse or fail to assume control.

(g) At the time that Unit Owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and such Unit Owners shall accept control. At that time, Developer shall deliver to the Association all property of the Unit Owners and of the Association held or controlled by the Developer, including, but not limited to, the following items, if applicable:

(a) The original or a photocopy of the recorded Declaration of Condominium, and all amendments thereto. If a photocopy is provided, the Developer must certify by affidavit that it is a complete copy of the actual recorded Declaration.

(b) A certified copy of the Articles of Incorporation of the Association.

(c) A copy of the Bylaws of the Association.

(d) The minute books, including all minutes, and other books and records of the Association.

(e) Any rules and regulations which have been promulgated.

(f) Resignations of resigning Officers and Board members who were appointed by the Developer.

(g) Association funds or the control thereof.

(h) All tangible personal property that is the property of the Association which is or was represented by the Developer to be part of the Common Elements or is ostensibly part of the Common Elements, and an inventory of such property.

(i) A copy of the plans and specifications utilized in the construction or remodeling of Improvements and the supplying of equipment and for the construction and

installation of all mechanical components serving the Improvements and the Condominium Property, with a certificate, in affidavit form, of the Developer or the Developer's agent or an architect or engineer authorized to practice in Florida, that such plans and specifications represent, to the best of his knowledge and belief, the actual plans and specifications utilized in the construction and improvement of the Condominium Property and for the construction and installation of the mechanical components serving the Improvements and the Condominium Property.

(j) A list of the names and addresses, of which the Developer had knowledge at any time in the development of the Condominium, of all contractors, subcontractors, and suppliers utilized in the construction or remodeling of the Improvements and in the landscaping of the Condominium or Association property.

(k) Insurance policies.

(l) Copies of all Certificates of Occupancy which may have been issued for the Condominium Property.

(m) Any other permits issued by governmental bodies applicable to the Condominium Property in force or issued within one (1) year prior to the date the Unit Owners take control of the Association.

(n) All written warranties of contractors, subcontractors, suppliers and manufacturers, if any, that are still effective.

(n) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Developer's records.

(o) Leases of the Common Elements and other leases to which the Association is a party, if applicable.

(p) Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service.

(q) All other contracts to which the Association is a party.

(r) Simultaneously with delivering the above described items or within ninety (90) days thereafter, the Developer shall deliver the financial records, including financial statements of the Association, and source documents from the incorporation of the Association through the date of turnover. The records shall be audited for the period from the incorporation of the Association or from the period covered by the last audit, if an audit has been performed for each fiscal year since incorporation, by an independent certified public accountant. All financial statements shall be prepared in accordance with generally accepted accounting principles and shall be audited in accordance with generally accepted auditing standards, as prescribed by the Florida Board of Accountancy, pursuant to Chapter 473

of the Florida Statutes. The accountant performing the audit shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices to determine if expenditures were for Association purposes and the billings, cash receipts, and related records to determine that the Developer was charged and paid the proper amounts of Assessments.

Section 4. Election of Board Members Election of Directors shall be held at the annual meeting of Members except as provided herein to the contrary. Directors shall be elected in the following manner:

(a) Commencing with the election of the first Board to succeed the Board comprised of the persons named in the Articles, Developer may appoint that number and the identity of the members of the Board which it shall be entitled to appoint in accordance with the Articles and these Bylaws, and upon such appointment by Developer, by written instrument presented to the meeting at which such election is held, the persons so appointed by Developer shall be deemed and considered for all purposes a Director of the Association and shall therefore hold the offices and perform the duties of such Directors until their successors shall have been elected or appointed, as the case may be, and qualified in accordance with the provisions of these Bylaws.

(b) For so long as the Developer shall retain the right to appoint at least one (1) member of the Board of Directors, all members of the Board of Directors whom Unit Owners are entitled to elect under these Bylaws shall be elected at large, by a plurality of the votes cast at the annual meeting of the general membership, immediately following appointment of the members of the Board whom Developer shall be entitled to appoint. Commencing after the Developer shall have lost or relinquished the right to appoint at least one (1) Director, the replacement Director shall be elected at large, by a plurality of the votes cast by the general membership at the meeting.

(c) Not less than sixty (60) days before a scheduled election, the Association shall mail, deliver, or electronically transmit whether by separate Association mailing or included in another Association mailing, delivery, or electronic transmission, including regularly published newspaper, to each Unit Owner entitled to a vote, the first notice of the date of the election. Such first notice must contain the name and correct mailing address of the Secretary of the Association or person designated by the Secretary of the Association. Any Unit Owner or other eligible person desiring to be a candidate for the Board of Administration must give written notice to the Association not less than forty (40) days before scheduled election. Together with the written notice and agenda required pursuant to Section 718.112(2)(d), subparagraph 2 of the Act, the Association shall mail, deliver, or electronically transmit a second notice of the election to all Unit Owners entitled to vote therein at least fourteen (14) days but not more than thirty (30) days prior to the meeting as set forth in Article III, Section 3 of these Bylaws, together with a ballot which shall list all candidates. Upon request of the candidate, the Association shall include an information sheet, not larger than 8 1/2" x 11", which must be furnished by the candidate not less than thirty-five (35) days before the election, to be included with the mailing, delivery, or electronic transmission of the ballot, with the costs of mailing, hand delivery, or electronic transmission and copying to be borne by the Association. The Association has no liability for the contents of the information sheets prepared by the candidate.

(d) The election of Directors shall be by written ballot or voting machine. Proxies shall not be used in electing Directors. No Unit Owner shall permit any other person to vote his ballot, and any such ballot improperly cast shall be invalid. Notwithstanding the provisions of this Section, an election is not required if the number of vacancies equals or exceeds the number of candidates. The election shall be

a plurality of the votes cast, each person being entitled to cast his vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting. There shall be no quorum requirement or minimum number of votes necessary for election of the Board of Directors; however, at least 20% of the eligible voters must cast a ballot in order to have a valid election of members of the Board of Directors.

(e) Within seventy-five (75) days after Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors of the Association, the Association shall, as otherwise provided in accordance with the provisions of these Bylaws, call and give not less than sixty (60) days notice of an election for members of the Board. Such meeting may be called and the notice given by any Unit Owner if the Association fails to do so within the time prescribed herein. Election of such Directors by the Unit Owners shall be conducted in the manner provided in these Bylaws. Upon election of the first Unit Owner other than the Developer to the Board, the Developer shall forward to the Division of Florida Land Sales, Condominiums and Mobile Homes the name and mailing address of such Unit Owner member.

Section 5. Term of Office If, at the time of the first annual meeting of members, Unit Owners other than the Developer are entitled to elect one of the Directors, the term of office of such Director receiving the highest plurality of votes shall be two (2) years.

At the first annual meeting after Developer has transferred control of the Board of Directors from Developer to the Association, such that the number of members of the Board of Directors increases from three (3) to five (5) members, the three Directors receiving the highest number of votes shall be elected for a two (2) year term and the other two (2) Directors shall be elected for a one (1) year term so as to stagger the terms of Directors. Thereafter, at each annual meeting at which Directors terms expire, a successor shall be elected to hold a term of two (2) years.

Directors shall hold office for the terms to which elected or designated, and thereafter until their successors are duly elected, or designated by the Developer, and qualified, or until removed in the manner elsewhere herein provided or provided by law. Notwithstanding the foregoing, any Director designated by the Developer shall serve at the pleasure of the Developer and may be removed and replaced at any time by the Developer.

Section 6. Recall of Board Members

(a) Subject to the provisions of Section 718.301 of the Act, any member of the Board may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all Voting Interests. A special meeting of the Members to recall a member or members of the Board may be called by ten percent (10%) of all Voting Interests giving notice of the meeting in the same manner as notice of the call of a special meeting of the Members is required as set forth in Article III, Section 3, and the notice shall state the purpose of the meeting. Electronic transmission may not be used as a method of conveying notice of a meeting called in whole or in part to recall a Board member. Such special meeting to recall a member or members of the Board is subject, however to the right of Developer to elect Directors as provided herein.

(b) If the recall is approved by a majority of all Voting Interests by a vote at a meeting, the recall will be effective as provided herein. The Board shall duly notice and hold a Board meeting within five (5) full business days of the adjournment of the Unit Owner meeting to recall one or more Board members. At the meeting, the Board shall either certify the recall, in which case such member or members shall be recalled effective immediately and shall turn over to the Board, within five (5) full business days, any and all records and property of the Association in their possession or shall proceed as

set forth below.

(c) If the proposed recall is by an agreement in writing by a majority of all Voting Interests, the agreement in writing or a copy thereof shall be served on the Association by certified mail or by personal service in the manner authorized by Chapter 48, *Florida Statutes*, and the Florida Rules of Civil Procedure. The Board shall duly notice and hold a meeting of the Board within five (5) full business days after receipt of the agreement in writing. At the meeting, the Board shall either certify the written agreement to recall a member or members of the Board, in which case such member or members shall be recalled effective immediately and shall turn over to the Board, within five (5) full business days, any and all records and property of the Association in their possession or proceed as described below.

(d) If the Board determines not to certify the written agreement to recall a member or members of the Board or does not certify the recall by a vote at a meeting, the Board shall, within five (5) full business days after the meeting, file with the Division of Florida Land Sales, Condominiums and Mobile Homes ("Division") a petition for arbitration pursuant to the procedures in Section 718.1255, *Florida Statutes*. For the purposes of this provision, the Unit Owners who voted at the meeting or who executed the agreement in writing shall constitute one party under the petition for arbitration. If the arbitrator certifies the recall as to any member or members of the Board, the recall will be effective upon mailing of the final order of arbitration to the Association. If the Association fails to comply with the order of the arbitrator, the Division may take action pursuant to Section 718.501, *Florida Statutes*. Any member or members so recalled shall deliver to the Board any and all records of the Association in their possession within five (5) full business days of the effective date of the recall.

(e) If the Board fails to duly notice and hold a Board meeting within five (5) full business days of service of an agreement in writing or within five (5) full business days of the adjournment of the Unit Owner recall meeting, the recall shall be deemed effective and the Board members so recalled shall immediately turn over to the Board any and all records and property of the Association.

(f) If a vacancy occurs on the Board as a result of a recall and less than a majority of the Board members are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors, notwithstanding any provision to the contrary contained in this Section. If vacancies occur on the Board as a result of a recall and a majority or more of the Board members are removed, the vacancies shall be filled in accordance with procedural rules to be adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes, which rules need not be consistent with this Section.

(g) Notwithstanding anything to the contrary herein, until a majority of the Directors are elected by the members other than the Developer of the Condominium, neither the first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Developer, shall be subject to removal by members other than the Developer. The first Directors and Directors replacing them may be removed and replaced by the Developer without the necessity of any meeting.

(h) If the Association's failure to fill vacancies on the Board of Directors results in the inability to obtain a quorum of Directors in accordance with these Bylaws, any Owner may apply to the Circuit Court within whose jurisdiction the Condominium lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place on the Condominium Property a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these Bylaws. If, during such time, the Association fails to fill the vacancy(ies), the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills the vacancy(ies) on the

Board sufficient to constitute a quorum in accordance with these Bylaws.

Section 7. Vacancies on Board. If the office of any director or directors becomes vacant by any reason other than recall of a Board member, a majority of the remaining directors, though less than a quorum, shall elect a successor or successors, who shall hold office for the balance of the unexpired term in respect to which such vacancy occurred; provided, until such time as the Developer relinquishes control of the Association and Unit Owners accept control of the Association, that if such vacancy or vacancies occurs for a director or directors elected by the Owners and leaves only Directors elected by the Developer, such vacancy or vacancies shall be filled by an election in accordance with Article IV, Part A, Section 4 of these Bylaws. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board of Directors. Notwithstanding the above, vacancies in Directorships to which Directors were appointed by the Developer pursuant to the provisions of these Bylaws shall be filled by the Developer without the necessity of any meeting.

Section 8. Disqualification and Resignation of Directors. Any director may resign at any time by sending a written notice of such resignation to the secretary of the Association. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the secretary. Commencing with the directors elected by the Unit Owners other than the Developer, the transfer of title of the Unit owned by a director shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors.

B. Board Meetings

Section 1. Organizational Meetings. The organizational meeting of a newly elected or designated Board shall be held within ten (10) days of their election or designation, and shall be noticed as required by Article IV, Part B, Section 4 below.

Section 2. Regular Meetings Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least seven (7) days prior to the day named for such meeting, unless such notice is waived.

Section 3. Special Meetings Special meetings of the Board of Directors may be called by the concurrence of the President and one (1) other Board member, and must be called by the Secretary at the written request of a majority of the Directors. Not less than three (3) days notice of a special 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.

Section 4. Notice to Members Adequate notice to the Members of all meetings (regular and special) of the Board, or any committee thereof at which a quorum of the members of that committee are present, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance of the meeting, except in an emergency. The notice shall specifically incorporate an identification of agenda items. Upon prior notice to all Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property upon which notices of all Board meetings shall be posted. All meetings of the Board and of any committee of the Board shall be open to all Unit Owners. Such meetings shall be open to all Unit Owners and Unit Owners shall have the right to speak with reference to all designated agenda items. The Board may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Unit Owners may tape record or videotape meetings of the Board in accordance with the rules of the Division. Notice of any meeting of the Board or any committee thereof where the Association's budget or where regular assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be

considered and the nature of any such assessments. Written notice of any meeting of the Board or any committee thereof at which non-emergency special assessments, or at which amendment to rules regarding Unit use will be proposed, discussed, or approved, shall be mailed, delivered, or electronically transmitted to the Members and posted conspicuously on the Condominium Property not less than fourteen (14) continuous days prior to the meeting. In lieu of or in addition to the physical posting of notice of any meeting of the Board on the Condominium Property, the Association may, by reasonable rule, in accordance with Section 718.112 of the Act, adopt a procedure for conspicuously posting and repeatedly broadcasting the notice and the agenda on a closed-circuit cable television system serving the Condominium Association. The Secretary of the Association shall provide an affidavit, to be included in the official records of the Association, confirming that notice of such meeting was provided in accordance with this provision, to each Unit Owner.

Section 5. Minutes Minutes of all meetings of the Board shall be kept in a businesslike manner and available for inspection by Members and Directors during normal business hours at the principal office of the Association. The Association shall retain these minutes for a period of not less than seven (7) years.

Section 6. Directors' Waiver of Notice Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called, shall be deemed equivalent to the due receipt by said Director of notice.

Section 7. Quorum A quorum at meetings of the Board 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 may be specifically otherwise provided in the Articles, these Bylaws or the Declaration. A Director of the Association who is present at a meeting of the Board at which action on any Association matter is taken shall be presumed to have assented to the action taken, unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest.

Section 8. Adjourned Meetings If any meeting of the Board cannot be held because a quorum is not present, or because the greater percentage of the Directors required to constitute a quorum for particular purposes is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, these Bylaws or the Declaration, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance is greater than 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 to the Directors, however notice of the adjourned meeting must be given in accordance with Article IV, Part B, Sections 2 and 4 hereof.

Section 9. Conduct of Meetings The presiding officer of meetings of the Board shall be the President of the Association. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

Section 10. Order of Business If a quorum has been attained, the order of business at Directors' meetings shall be:

(a) Election of Chairman (at organizational meetings);

(b) Roll Call;

(c) Proof of due notice of meeting;

(d) Reading and disposal of any unapproved minutes;

(e) Reports of Officers and committees;

(f) Election of Officers (at organizational meetings);

(g) Unfinished business;

(h) New Business; and

(i) Adjournment.

Such order may be waived in whole or in part by direction of the presiding Officer.

C. Powers and Duties

Section 1. Powers and Duties The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by the Declaration, or these Bylaws, directed to be exercised and done by Unit Owners. These powers shall specifically include, but shall not be limited to, the following powers:

(a) To exercise all powers specifically set forth in the Declaration, the Articles of Incorporation, these Bylaws, and in the Florida Condominium Act, and all powers incidental thereto, and all other provisions of the Florida Not For Profit Corporation Act, Chapter 617, Florida Statutes.

(b) To determine the expenses required for the maintenance and operation of the Condominium and Association.

(c) To operate and maintain the Common Elements and Association Property.

(d) To adopt a budget and make and collect Assessments, including Special Assessments, enforce a lien for nonpayment thereof, and use and expend the Assessments to carry out the purposes and powers of the Association, subject to the provisions of the Declaration to which these Bylaws are attached and, where applicable, recognizing obligations of the Association contained in the provisions of the Declaration.

(e) To levy reasonable fines against the appropriate Owner or Occupant of a Unit for the purposes specified in the Declaration.

(f) To borrow money on behalf of the Condominium or the Association when required in connection with the operation, care, upkeep and maintenance of the Common Elements or the acquisition of property, and granting mortgages on and/or security interests in Association owned property in accordance with the Declaration.

(g) To employ, dismiss and control the personnel necessary for the maintenance and operation of the Condominium, including the right and power to employ attorneys, accountants, contractors, and other professionals, as the need arises, subject to any applicable provisions of the Declaration.

(h) To make and amend rules and regulations respecting the operation and use and

maintenance of the Units, Common Elements, Limited Common Elements, and Association Property.

(i) To enforce by legal means the provision of the Articles, these Bylaws, the Declaration, and all regulations governing use of property of and in the Condominium.

(j) To contract for the management and maintenance of the Condominium Property and Association Property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments and other sums due from Unit Owners, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association, its directors and officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Florida Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(k) To enter into agreements acquiring leaseholds, memberships or other possessory or use interests regarding recreation area(s) and facilities for the use and enjoyment of the members of the Association as provided for in the Declaration.

(l) To further improve the Condominium Property, both real and personal, and the right to purchase realty and items of furniture, furnishings, fixtures and equipment for the foregoing, and the right to acquire and enter into agreements pursuant to the Florida Condominium Act, subject to the provisions of the Declaration and these Bylaws.

(m) To maintain bank accounts on behalf of the Association and designating the signatory or signatories required therefor.

(n) To obtain and review insurance for the Condominium Property and Association Property.

(o) To make repairs, additions and improvements to, or alterations of, Condominium Property and Association Property, and repairs to and restoration of the Condominium Property and Association Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.

(p) To enter into such agreements or arrangements, as deemed appropriate, with such firms or companies as it may deem for and on behalf of the Unit Owners to provide certain services and/or maintenance otherwise the individual responsibility of the Unit Owners and to increase the Assessments due or otherwise charge each Unit Owner a share of the amount charged for said maintenance and service.

(q) At its discretion, but within the parameters of the Act, authorizing Unit Owners or other persons to use portions of the Common Elements or Association Property for private parties and gatherings and imposing reasonable charges for such private use.

(r) Acquiring and conveying Common Elements for the purposes of providing utility easements, right-of-way expansion or other public purpose whether negotiated or as part of the eminent domain procedure which authority can be exercised by the Board of Directors without approval of the Unit Owners.

D. Committees.

Section 1. Architectural Review Committee The Board of Directors shall establish an

Architectural Review Committee for this purpose of establishing and maintaining architectural standards in the Condominium as provided in the Declaration.

Section 2. Other Committees The Board may designate such committees which, to the extent provided in the resolution designating said committee, shall have the powers to make recommendations to the Board of Directors in the management and affairs and business of the Association.

Section 3. Service on Committee Unless otherwise provided in these Bylaws or in the resolution authorizing service on a particular committee, the members of any committee shall be appointed by the President and shall serve at the pleasure of the Board. Any committee member may be removed with or without cause at any time and with or without a successor being named.

ARTICLE V. OFFICERS

Section 1. Designation The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors and shall serve without compensation. The President and Vice President must be members of the Board of Directors. One person may not hold more than one of the aforementioned offices, except one person may be both Secretary and Treasurer. Officers, other than designees of the Developer, must be Unit Owners.

Section 2. Election The officers of the Association designated in Section 1 above shall be elected annually by the Board of Directors at the organizational meeting of each new Board following the meeting of the members. Officers may be elected by secret ballot pursuant to applicable Florida law.

Section 3. Appointive Officers The Board may appoint assistant secretaries and assistant treasurers and such other officers as the Board of Directors deems necessary.

Section 4. Term The officers of the Association shall hold office until their successors are chosen and qualified in their stead. Any officer elected or appointed by the Board of Directors may be removed at any time, with or without cause, by the affirmative vote for removal by a majority of the whole Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 5. Compensation Neither Directors nor Officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or Officer as an employee of the Association, nor preclude contracting with a Director or Officer for the management of the Condominium or for any other service to be supplied by such Director or Officer. Directors and Officers shall be compensated for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

Section 6. Resignations Any Director or Officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or Officer (other than appointees of the Developer or Officers who were not Unit Owners) shall constitute a written resignation of such Director or Officer.

Section 7. The President The President shall be the chief executive officer of the

Association. He shall have all of the powers and duties which are usually vested in the office of president of a corporation not-for-profit including, but not limited to, the power to appoint committees from time to time as he or she may in his or her discretion deem appropriate to assist in the conduct of the affairs of the Association. He shall preside at all meetings of the Unit Owners and of the Board of Directors. He shall have executive powers and general supervision over the affairs of the Association and other officers. The President, or other officer as may be designated by resolution of the Board, shall sign all written contracts to perform all of the duties incident to the office and which may be delegated to him or her from time to time by the Board of Directors.

Section 8. The Vice President The Vice President shall perform all of the duties of the President in his absence and such other duties as may be required of him from time to time by the Board of Directors.

Section 9. The Secretary The Secretary shall issue notices of all Board of Directors' meetings and all meetings of the Unit Owners. He shall attend and keep the minutes of all proceedings of the Directors and members. He shall have charge of all of the Association's books, records and papers, including roster of members and mortgagees except those kept by the Treasurer. He shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He shall in general perform all duties incident to the office of the secretary of a corporation organized under Florida law. If appointed, an assistant secretary shall perform the duties of the Secretary when the Secretary is absent.

Section 10. The Treasurer

(a) The Treasurer shall have custody of the Association's funds, evidence of indebtedness, and securities. He shall keep books of accounts for the Association in accordance with good accounting practices. He shall deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated from time to time by the Board of Directors. The books shall reflect an account for each Unit which shall designate the name and current mailing address of the Unit Owner, the amount of each Assessment, the dates and amounts in which the Assessment came due, the amount paid upon the account and the balance due.

(b) The Treasurer shall disburse the funds of the Association as may be ordered by the Board of Directors in accordance with these Bylaws, making proper vouchers for such disbursements, and shall render to the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may require it, an account of all of his transactions as the Treasurer and of the financial condition of the Association.

(c) The Treasurer shall collect the Assessments and shall promptly report the status of collections and of all delinquencies to the Board of Directors and, when requested, to the Developer or other entity designated by the Board of Directors.

(d) The Treasurer shall give status reports to potential transferees on which reports the transferees may rely.

(e) If appointed, an assistant treasurer shall perform the duties of the Treasurer when the Treasurer is absent.

Section 11. Proviso Notwithstanding any provisions to the contrary in these Bylaws, the Association shall maintain separate accounting records for this Association, shall keep such records according to good accounting practices, shall open such records for inspection by Unit Owners or their

authorized representatives at reasonable times and shall supply written summaries of such records at least annually to the Unit Owners or their authorized representatives. In the event the Board of Directors designates a Management Firm to operate the Condominium on behalf of the Association, said Management Firm shall be required to follow the aforesaid provisions.

ARTICLE VI. FINANCES AND ASSESSMENTS

Section 1. Depositories The funds of the Association shall be deposited in such banks or savings and loan institutions, state or federal, located in Florida, as may be determined by the Board of Directors from time to time upon resolutions approved by the Board of Directors and shall be withdrawn only upon checks and demands for money signed by such officer or officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed by at least two (2) Directors of the Association; provided, however, that the provisions of any Management Agreement, entered into by the Association and a Management Firm designated by the Association to operate the Condominium, relative to the subject matter in this Section 1 shall supersede the provisions hereof. The foregoing is further subject to the applicable provisions under the Declaration.

Section 2. Fidelity Bonds The Association shall obtain fidelity bonds for officers and directors of the Association and other individuals handling or responsible for Association funds only to the extent required by applicable Florida law.

Section 3. Fiscal Year The fiscal year of the Association may be set by the Board and in the absence thereof, shall be the calendar year.

Section 4. Computation of Budget and Assessments

(a) Budget. The Board of Directors shall prepare for, and in advance of, each fiscal year, a budget for the Condominium showing the estimated costs of operating the Condominium and level of Assessments for Common Expenses during the coming year and shall determine the amount of Assessments payable by the Unit Owners to meet the expenses of the Condominium and allocate and assess such expenses among the Unit Owners in accordance with the provisions of the Declaration. The budget shall detail all accounts and items of expenses and shall contain at least all items required by Section 718.504(21) (where applicable). In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance (to the extent required by law) and as described in Paragraph 18 of the Declaration.

(b) Adoption of Budget. The adoption of the budget shall comply with the provisions of this paragraph. The Board shall mail, hand deliver, or electronically transmit to the location furnished by the Unit Owner for the purpose, notice of the meeting of the Unit Owners or Board of Directors at which the budget will be considered not less than 14 days prior to said meeting. Evidence of compliance with this 14 day notice requirement shall be made by an affidavit executed by an officer of the Association, an authorized employee of the Management Firm, or other person providing notice of the meeting and filed among the official records of the Association. Such notice shall include a copy of the proposed annual budget and Assessment. The budget shall be approved and adopted at said meeting by the Board of Directors. If the Association shall fail for any reason to adopt a budget and authorize an Assessment prior to the beginning of the new fiscal year, the budget and Assessment for the previous year shall remain the same as the previous year and shall continue in effect until changed by the Association. Notwithstanding the foregoing, no waiver of reserve funding shall be allowed and a minimum level of reserve funding shall be established in accordance with Section 112(2)(f)2 of the Act. The meeting shall be open to the Unit Owners, and the Unit Owners shall have a reasonable right to participate with reference to all agenda items. The Board may adopt reasonable rules governing the frequency, duration and manner of Unit

Owners' statements.

(c) Assessments. The Board of Directors is specifically empowered, on behalf of the Association, to make and collect Assessments against Unit Owners for their share of the items of the budget in the proportions or percentages of sharing Common Expenses as provided in the Declaration and exhibits attached thereto. Said Assessments shall be payable monthly or quarterly as determined by the Board in advance and shall be due on the first (1st) day of each month in advance unless otherwise ordered by the Board of Directors. Special Assessments, should such be required by the Board of Directors, shall be levied in the same manner as hereinbefore provided for regular Assessments and shall be payable in the manner determined by the Board of Directors. All Assessments shall be payable to the Association.

If the adopted budget requires an assessment against the Unit Owners in any fiscal year exceeding one hundred fifteen percent (115%) of the Assessments for the preceding year, and the Board receives within twenty-one (21) days after adoption of the annual budget, a written request of at least ten percent (10%) of the Unit Owners, the Board shall call a special meeting of the Unit Owners. Such special meeting shall be held within sixty (60) days after adoption of the annual budget. Each Unit Owner shall be given at least fourteen (14) days' written notice of such special meeting. At this special meeting, Unit Owners shall consider and enact a budget upon the vote of the members representing a majority of all Units. If a special meeting of the Unit Owners has been called pursuant to this section and a quorum is not attained or a substitute budget is not adopted by the Unit Owners, the budget adopted by the Board goes into effect as scheduled. In determining whether Assessments exceed one hundred fifteen percent (115%) of similar Assessments in the preceding year, any authorized provisions for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or Assessments for betterments to the Condominium Property must be excluded from the computation. However, as long as the Developer is in control of the Board of Directors, the Board may not impose an Assessment for any year greater than one hundred fifteen percent (115%) of the prior fiscal year's Assessment without prior approval of the members representing a majority of all Voting Interests.

Section 5. Application of Payments and Commingling of Funds. All monies collected by the Association shall be treated as the separate property of the Association. Reserve and operating funds collected by the Association or by the Management Firm, if any, may not be commingled in a single fund except for purposes of investment, in which event separate accountings must be maintained for each fund and the combined account cannot at any time, be less than the amount identified as reserve funds in the combined account. All funds collected by the Association from Assessments or otherwise shall be maintained in a separate account in the name of the Association. Operating funds collected from the Unit Owners may be applied by the Association to the payment of any expense of operating and managing the Association and the Condominium Property, or to the proper undertaking of all acts and duties imposed upon it by virtue of the Act, the Declaration, the Articles, and/or Bylaws. Although all funds and other assets of the Association, including, without limitation, Common Surplus, shall be held for the benefit of the members of the Association, no member of the Association shall have the right to assign, pledge or hypothecate in any manner transfer his membership interest therein, except as an appurtenance to his Unit. No manager or business entity required to be licensed or registered under Florida Statutes, Section 468.432, and no agent, employee, officers, or director of the Association shall commingle Association funds with his, her or its own funds or another Association or entity's funds.

Section 6. Acceleration of Assessment Installments Upon Default As an additional right or remedy, if a Unit Owner shall be in default in the payment of an installment of any Assessment, the Management Firm, if any, or the Board of Directors may, after delivering thirty (30) days written notice to the Owner, file a claim of lien in the amount of the default and thereafter may accelerate the monthly or

quarterly, as applicable, installments for the remainder of the budget year in which the lien is filed. Thereupon, the unpaid installments of the Assessment together with the Assessments for the remainder of that budget year shall become due upon the date stated in the notice, but not less than fourteen (14) days after delivery of or the mailing of such notice to the Unit Owner. The acceleration of installments may be repeated at the end of the year in which the lien was filed if at the end of such period there remains any sums due and unpaid.

Section 7. Enforcement of Assessments. In the event an Assessment is not paid within ten (10) days of the date same shall be due and payable, the Association, through the Board of Directors, may proceed to enforce and collect said Assessments from the delinquent Unit Owner in any manner provided for by the Act, the Declaration of Condominium and these Bylaws. Each Unit Owner shall be individually responsible for the payment of assessments against his Unit and for the payment of reasonable attorneys' fees and costs incurred by the Association in the collection of sums due and enforcement of any lien held by the Association.

ARTICLE VII. ACQUISITION OF UNITS

At any foreclosure sale of a Unit, the Board of Directors may, with the authorization and approval by the affirmative vote of a majority of Directors, acquire in the name of the Association or its designee a Condominium Parcel being foreclosed. The term "foreclosure," as used in this section, shall mean and include any foreclosure of any lien, excluding the Association's lien for Assessments. The power of the Board of Directors to acquire a Condominium Parcel at any foreclosure sale shall never be interpreted as any requirement or obligation on the part of the Board of Directors or of the Association to do so at any foreclosure sale. The provisions hereof are permissive in nature and for the purpose of setting forth the power in the Board of Directors to do so should the requisite approval of the voting members be obtained. Once general authority to purchase a Unit at a foreclosure sale is obtained, the Board of Directors shall not be required to obtain the specific approval of Unit Owners regarding the sum the Board of Directors determines to bid at such foreclosure sale unless the limit of such authority has been established in the original authorization.

ARTICLE VIII. AMENDMENTS TO THE BYLAWS

Amendments to these Bylaws shall be proposed and adopted in the following manner:

Section 1. Proposal of Amendments. Amendments to these Bylaws may be proposed by the Board, action upon vote of a majority of the Directors, or by members owning a majority of the Voting Interests in the Condominium, whether meeting as Members or by instrument in writing signed by them.

Section 2. Meeting to Amend Bylaws Upon any amendment or amendments to these Bylaws being proposed by the Board or Members, such proposed amendment or amendments shall be transmitted to the President of the Association or acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the Members for a date not sooner than twenty (20) 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 each Member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a special meeting of the members is required by these Bylaws; provided, that proposed amendments to the Bylaws may be considered and voted upon at annual meetings of the Members.

In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of two-thirds (2/3) of all Voting Interests of the Condominium. Thereupon, such amendment or amendments to these Bylaws shall be transcribed and shall include on the first page thereof

a reference to the book and page of the public records where the Declaration is recorded, and shall be certified by the President and Secretary of the Association as required by the Act. A copy thereof shall be recorded in the public records of Orange County, Florida, within fifteen (15) days from the date on which any amendment or amendments have been affirmatively approved by the Members.

At any meeting held to consider such amendment or amendments to these Bylaws, the written vote of any Member shall be recognized if such Member is not present at such meeting in person or by limited proxy, provided such written vote is delivered to the Secretary at or prior to such meeting.

Section 3. Form of Amendment No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicator of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of bylaw. See bylaw _____ for present text." Nonmaterial errors or omissions in the bylaw process shall not invalidate an otherwise properly promulgated amendment.

Section 4. Proviso Notwithstanding the foregoing provisions of this Article, these Bylaws may only be amended with the written approval when required of the parties specified in Paragraph 17(g) of the Declaration. Furthermore, no amendment shall abridge, amend or alter the rights of Developer without the prior written consent of Developer.

ARTICLE IX. INDEMNIFICATION

Every Officer, Director of the Association and committee member 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 proceedings to which he may be a party, or in which he may become involved by reason of being or having been an Officer, Director of the Association, or committee member of the Association whether or not an Officer, Director or committee member at the time the expenses are incurred. The Officer, Director, and/or committee member shall not be indemnified if adjudged guilty of gross negligence or willful misconduct, or if he shall have breached his fiduciary duty to the members of the Association. The Association shall not be liable, however, for payment of a voluntary settlement unless it is first approved in writing by the Board of Directors. The foregoing right of indemnification shall be in addition to, and not exclusive of, all other rights to which the Director, Officer, or committee member may be entitled.

ARTICLE X. LIABILITY SURVIVES TERMINATION OF MEMBERSHIP

The termination of membership in the Condominium shall not relieve or release any such former Owner or member from any liability or obligations incurred under or in any way connected with the Condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former Owner and member arising out of or in any way connected with such ownership and membership, and the covenants and obligations incident thereto.

ARTICLE XI. LIMITATION OF LIABILITY

Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable for injury or damage by a latent condition in the Condominium Property, nor for injury or damage caused by the elements or by other Owners or persons.

ARTICLE XII. PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association's meetings when not in conflict with the Act, the Declaration, or these Bylaws.

ARTICLE XIII. MORTGAGE REGISTER

The Association, or its agents, may maintain a register of all mortgages and at the request of a mortgagee, the Association shall forward copies of all notices for unpaid Assessments or violations served upon a Unit Owner to said mortgagee. If a register is maintained, the Association or its agent maintaining same may make such charge as it deems appropriate against the applicable Unit for supplying the information provided herein.

ARTICLE XIV. ARBITRATION

Internal disputes arising from the operation of the Condominium among Unit Owners, the Association, their agents and assigns shall be subject to mandatory non-binding arbitration as provided in Paragraph 30 of the Declaration.

ARTICLE XV. EMERGENCY POWERS

The following shall apply to the extent not in conflict with the Act:

Section 1. In anticipation of or during any emergency defined in Section 6 below, the Board of Directors may:

(a) Name as assistant officers persons who are not Board members, which assistant officers shall have the same authority as the executive officers to whom they are assistant, during the period of the emergency, to accommodate the incapacity of any officer of the Association; and

(b) Relocate the principal office or designate alternative principal offices or authorize the officers to do so.

Section 2. During any emergency defined in Section 6 below:

(a) Notice of a meeting of the Board of Directors need be given only to those Directors whom it is practicable to reach and may be given in any practicable manner, including by publication and radio; and

(b) The Director or Directors in attendance at a meeting shall constitute a quorum.

Section 3. Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Association:

(a) Binds the Association; and

(b) Shall have the presumption of being reasonable and necessary.

Section 4. An officer, assistant officer, director, or employee of the Association acting in accordance with these emergency provisions is only liable for willful misconduct.

Section 5. These emergency provisions shall supersede any inconsistent or contrary provisions of the Bylaws for the period of the emergency.

Section 6. An emergency exists for purposes of this Article XV if a quorum of the Association's Directors cannot readily be assembled because of an act of God, natural disaster or other like catastrophic event.

ARTICLE XVI. OFFICIAL RECORDS

Section 1. From the inception of the Association, the Association shall maintain a copy of each of the following where applicable, which shall constitute the official records of the Association:

(a) The plans, permits, warranties, and other items provided by the Developer applicable to the Condominium;

(b) A photocopy of the recorded Declaration and all amendments thereto;

(c) A photocopy of these Bylaws as recorded and all amendments thereto;

(d) A certified copy of the Articles and amendments thereto;

(e) A copy of the current Rules and Regulations of the Association;

(f) The Association minute book containing the minutes of all meetings of the Association, of the Board, and of Unit Owners, which minutes shall be retained for a period of not less than seven (7) years;

(g) A current roster of all Unit Owners, their mailing addresses, Unit identifications, Voting Certificates, and if known, telephone numbers, and in accordance with Section 718.111(12) of the Act, as amended from time to time, the electronic mailing addresses and the numbers designated by Unit Owners for receiving notice sent by electronic transmission; provided that such electronic mailing addresses and numbers provided by Unit Owners shall be removed from Association records when the Unit Owner's consent to receive notice by electronic transmission is revoked;

(h) All current insurance policies of the Association and the Condominium;

(i) A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the Unit Owners have an obligation or responsibility;

(j) Bills of sale or transfer for all property owned by the Association;

(k) Accounting records for the Association maintained according to good accounting practices. All accounting records shall be maintained for a period of not less than seven (7) years. The accounting records shall include, but are not limited to:

(1) Accurate, itemized, and detailed records of all receipts and expenditures.

(2) A current account and a monthly, bimonthly or quarterly statement of the account for each Unit designating the name of the Unit Owner, the due date and amount of each assessment, the amount paid upon the account, and the balance due.

(3) All audits, reviews, accounting statements and financial reports of the Association or Condominium.

(4) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of one (1) year.

(l) Ballots, sign-in sheets, voting proxies, which shall be maintained for a period of one (1) year from the date of election, vote or meeting to which the document relates.

(m) All rental records where the Association is acting as agent for the rental of Condominium Units.

(n) A copy of the current question and answer sheet as described in Section 718.504 of the Act.

(o) All other records of the Association not specifically included in the foregoing which are related to the operation of the Association.

Section 2. The official records of the Association shall be maintained in the County or at such other place as may be permitted by the Act (as amended from time to time) and shall be made available for inspection or copying within five (5) working days after receipt of a written request by the Board or its designee.

Section 3. The official records of the Association shall be open to inspection by any Association member or the authorized representative of such member or by holders, insurers, and guarantors of first mortgages that are secured by Units in the Condominium Property at all reasonable times in accordance with reasonable rules regarding the frequency, time, location, notice and manner of records inspections and copying adopted by the Association. Inspection may only take place at the building in which the records are located and said records shall not be removed from said location. The right to inspect the records includes the right to make or obtain copies, at the reasonable expense, if any, of the Association member.

Section 4. The Association shall prepare a question and answer sheet as described in Section 718.504 of the Act and shall update it annually.

ARTICLE XVII. RULE MAKING AND ENFORCEMENT

Section 1. Rules and Regulations The Board of Directors shall have the authority to adopt, modify, amend, repeal and enforce reasonable rules and regulations governing the conduct, use, and enjoyment of Units, the Common Elements (including the Limited Common Elements), provided that Owners of a majority of the Units may overrule the Board with respect to any such rule with consent of the Developer until the date control of the Board is turned over by the Developer to Unit Owners other than the Developer. Copies of such rules and regulations shall be furnished by the Board of Directors to all Unit Owners not less than ten (10) days prior to the effective date thereof. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Developer.

Section 2. Enforcement The Condominium shall be used only for those uses and purposes set forth in the Declaration. The Association, each Unit Owner and Occupant shall be governed by and shall comply with the terms of the Declaration and all exhibits attached thereto and the rules and regulations adopted by the Board as those documents may be amended from time to time. The Association (and if appropriate, the Unit Owners) shall be entitled, in addition to remedies provided in the

Act, to enforce the Condominium Instruments as described in Paragraph 26 of the Declaration (Compliance and Default).

Section 3. Certificate of Compliance. A certificate of compliance from an electrical contractor or electrician licensed to practice in the State of Florida may be accepted by the Board as evidence that a Condominium Unit complies with the applicable fire and life safety code.

ARTICLE XVIII. PRIORITIES IN CASE OF CONFLICT

In the event of conflict between or among the provisions of any of the following, the order of priority shall be, from highest priority to lowest:

(a) The Act;

(b) The Master Declaration;

(c) The Land Condominium Declaration;

(d) The Declaration;

(e) The Articles;

(f) These Bylaws; and

(g) The Rules and Regulations of the Association.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Solaire at the Plaza Condominium Association, Inc., a Florida corporation;

That the foregoing was adopted as the Bylaws of Solaire at the Plaza Condominium Association, Inc., a not-for-profit corporation formed under the laws of the State of Florida, at the organizational meeting of the Board of Directors on the _____ day of _____, 200___.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this ____ day of _____, 200___.

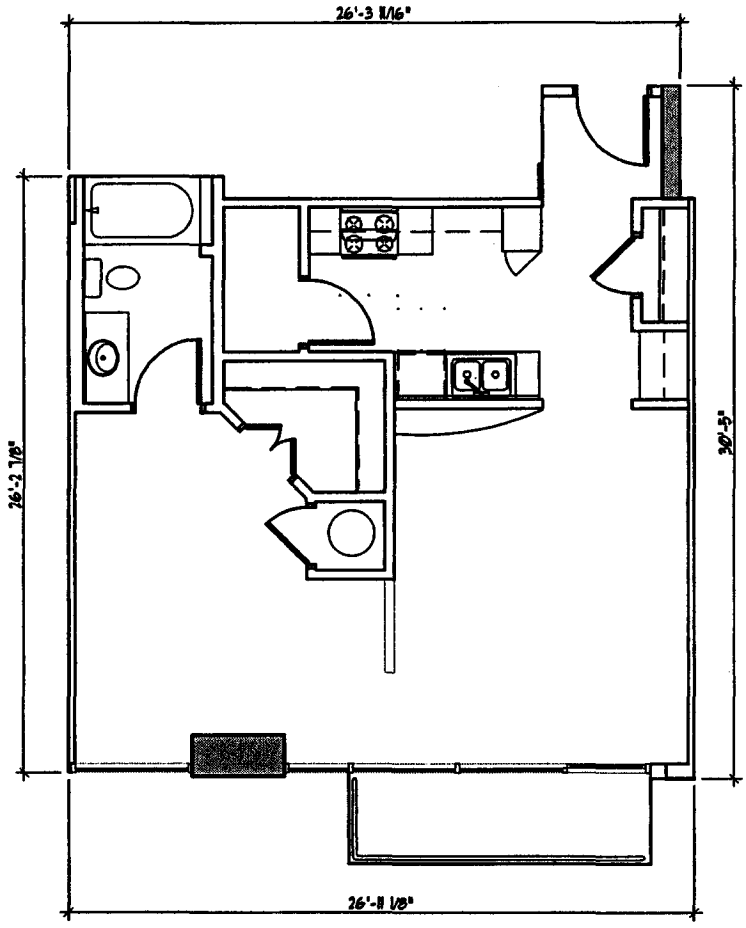
SOLAIRE AT THE PLAZA
CONDOMINIUM ASSOCIATION, INC.

_____(Seal)
Secretary

[CORPORATE SEAL]

ATTACHMENT 2

UNIT FLOOR PLANS



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

REGISTERED ARCHITECT

UNIT A1

715 NSF/767 GSF

UNITS: 1104, 1204, 1304, 1404, 1504, 1604, 1704, 1804, 1904, 2004, 2104, 2204, 2304, 2404, 2504, 2604, 2704, 2804

SCALE 1/8" = 1'

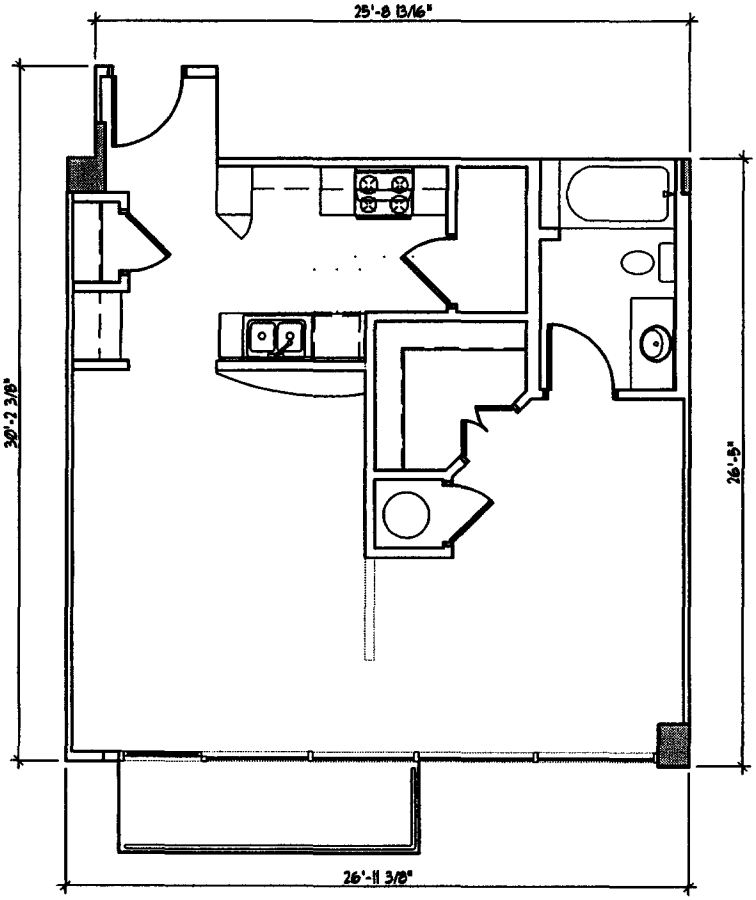
0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A1

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

ROBERT M. PRESTON
No. 0013608
STATE OF FLORIDA
REGISTERED ARCHITECT

UNIT A2

728 NSF/780 GSF

UNITS: 1114, 1214, 1314, 1414, 1514, 1614, 1714, 1814, 1914, 2014, 2114, 2214, 2314, 2414, 2514, 2614, 2714, 2814

SCALE 1/8" = 1'

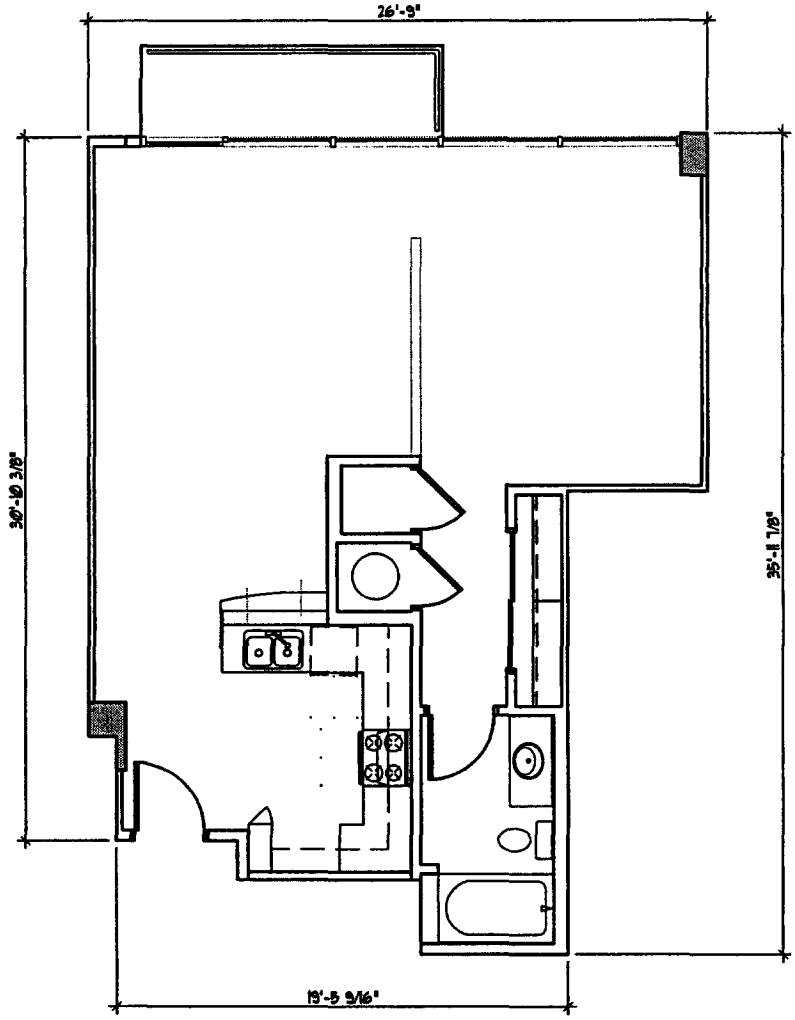
0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A2

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4.)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

ROBERT M. PRESTON
CERTIFICATE
No.
STATE OF
FLORIDA
REGISTERED ARCHITECT

UNIT A3

772 NSF/824 GSF

UNITS: 1113, 1213, 1313, 1413, 1513, 1613, 1713, 1813, 1913, 2013, 2113, 2213, 2313, 2413, 2513, 2613, 2713, 2813

SCALE 1/8" = 1'

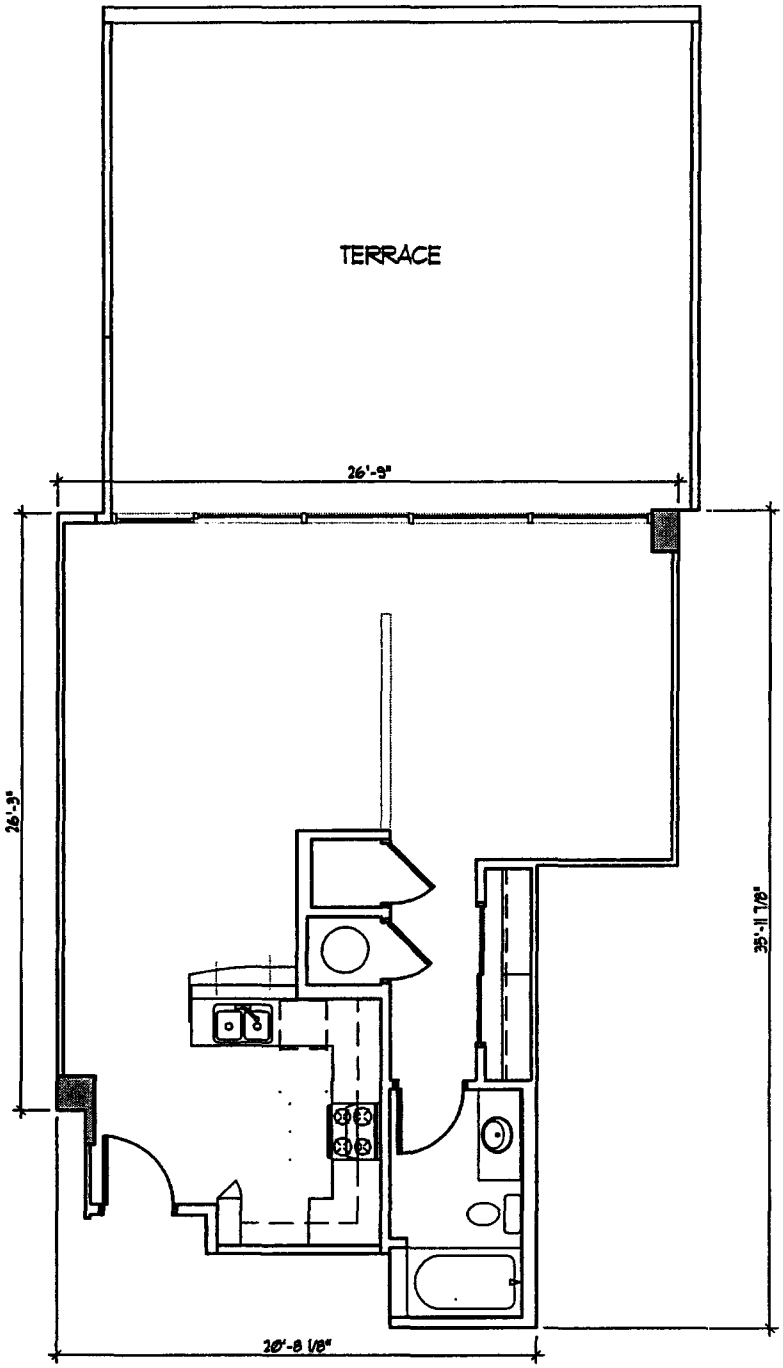
Ø 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A3

THE PRESTON PARTNERSHIP, LLC
A MIAMI-BASED ARCHITECTURE FIRM



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

ROBERT M. PRESTON
REGISTERED
STATE OF FLORIDA
REGISTERED ARCHITECT

UNIT A310

772 NSF/1,321 GSF

UNIT: 1013

SCALE 1/8" = 1'

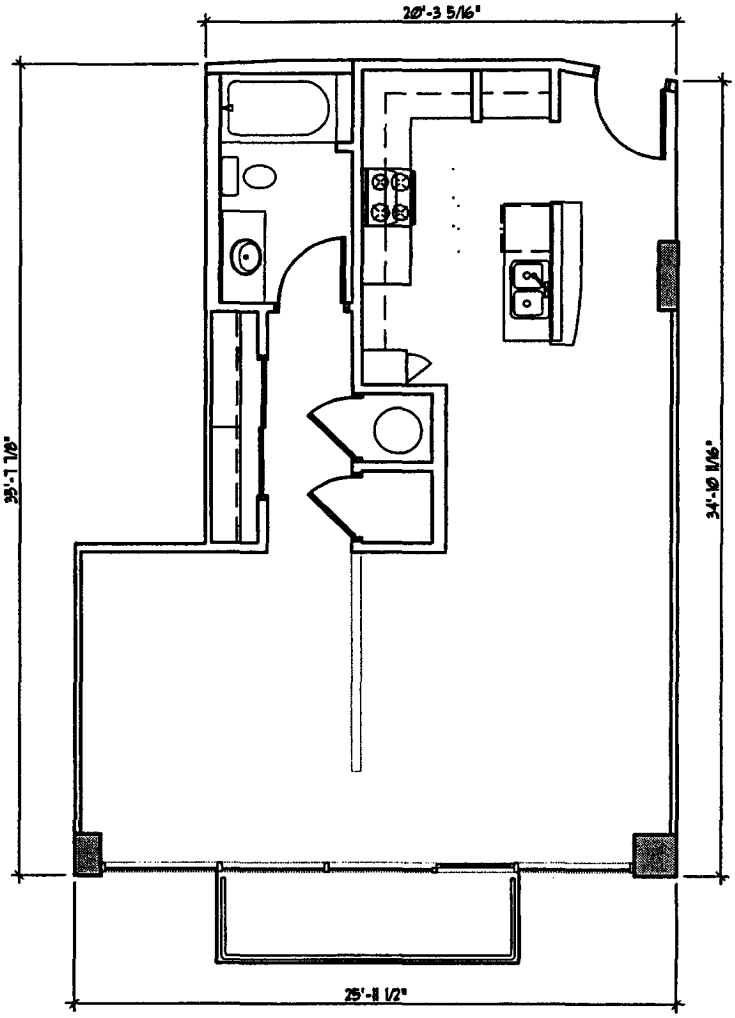
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A310

THE PRESTON PARTNERSHIP, LLC
A MIAMI-SINGAPORE DESIGN FIRM



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

ROBERT L. PRESTON
REGISTERED ARCHITECT

UNIT A3A

804 NSF/856 GSF

UNITS: 1110, 1210, 1310, 1410, 1510, 1610, 1710, 1810, 1910, 2010, 2110, 2210, 2310, 2410, 2510, 2610, 2710, 2810

SCALE 1/8" = 1'

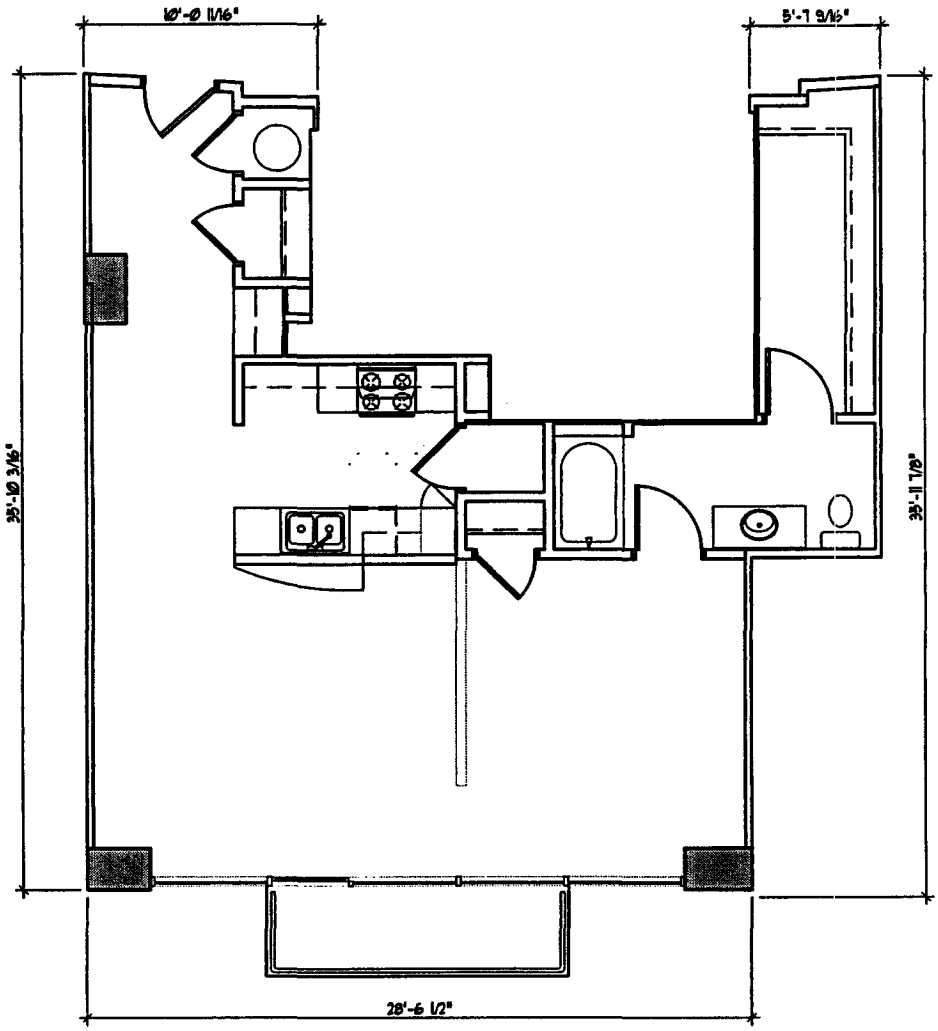
0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A3A

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

ROBERT M. PRESTON
CERTIFICATE NO. [illegible]
STATE OF FLORIDA
REGISTERED ARCHITECT

UNIT A4

862 NSF/914 GSF

UNITS: 1112, 1212, 1312, 1412, 1512, 1612, 1712, 1812, 1912, 2012, 2112, 2212, 2312, 2412, 2512, 2612, 2712, 2812

SCALE 1/8" = 1'

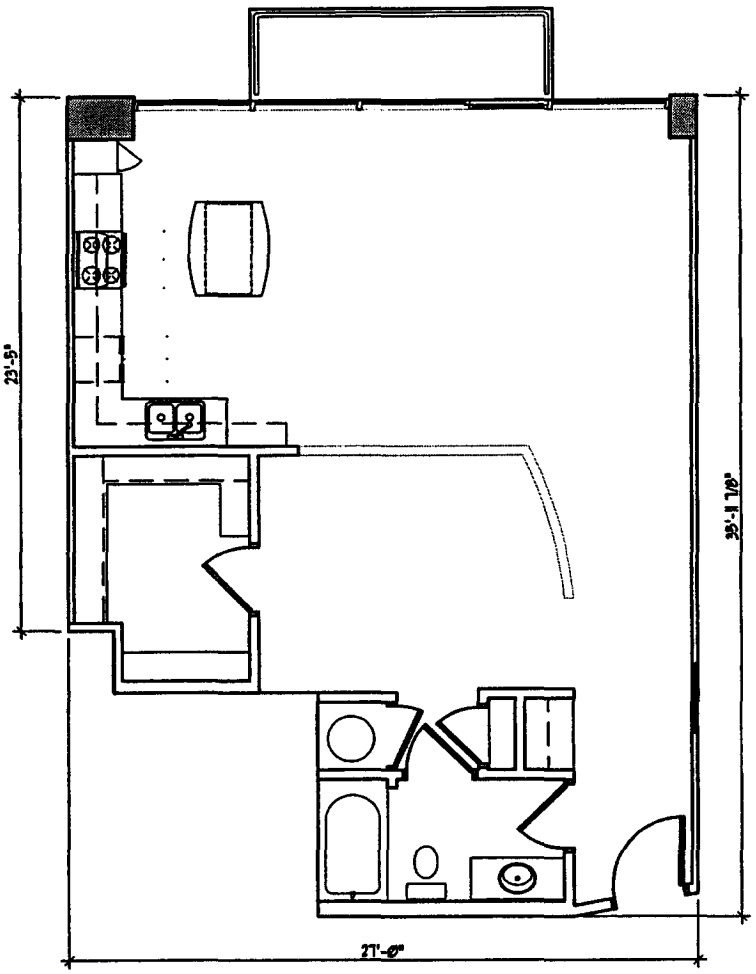
Ø 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A4

THE PRESTON PARTNERSHIP, LLC
A DELAWARE LIMITED LIABILITY COMPANY



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

ROBERT M. [illegible]
CERTIFICATE
No. [illegible]
STATE OF
FLORIDA
REGISTERED ARCHITECT

UNIT A5

854 NSF/906 GSF

UNITS: 1109, 1209, 1309, 1409, 1509, 1609, 1709, 1809, 1909, 2009, 2109, 2209, 2309, 2409, 2509, 2609, 2709, 2809

SCALE 1/8" = 1'

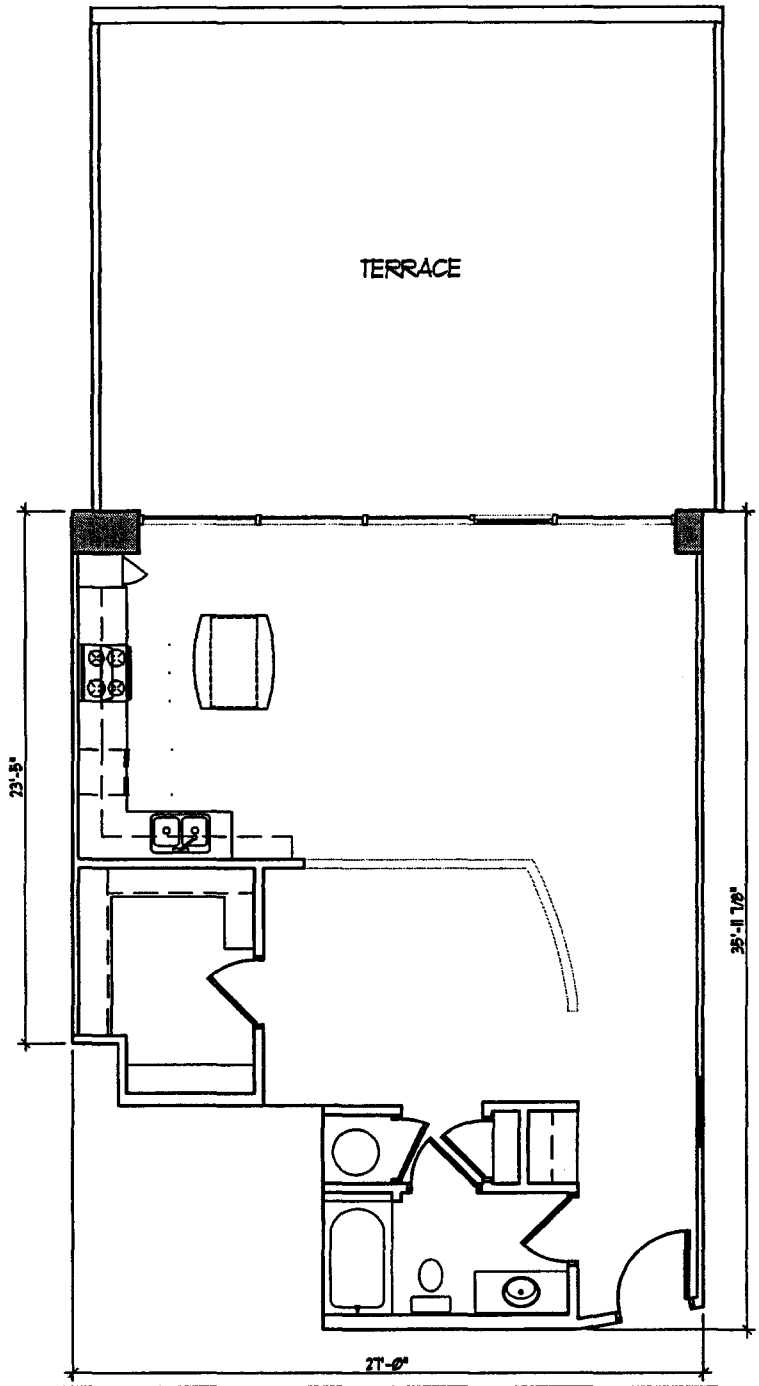
0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A5

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

ROBERT M. [illegible]
REGISTERED
No. [illegible]
STATE OF [illegible]

UNIT A510

854 NSF/1,434 GSF

UNIT: 1009

SCALE 1/8" = 1'

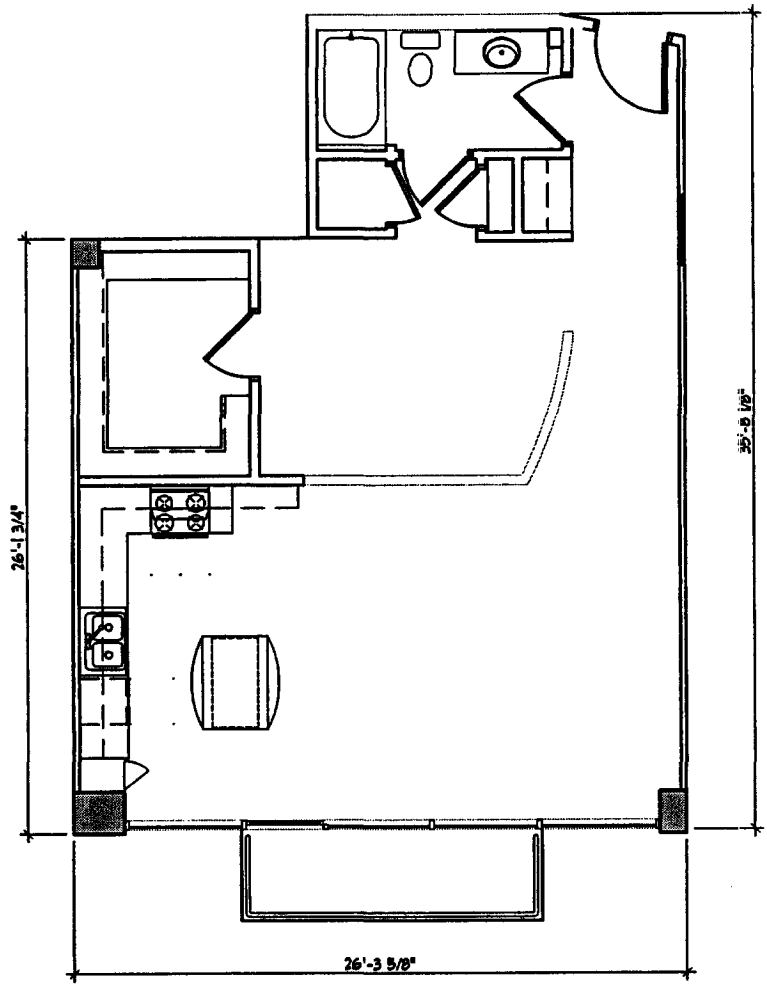
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A510

THE PERKINS PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

UNIT A5A

837 NSF/889 GSF

UNITS: 1108, 1208, 1308, 1408, 1508,1608, 1708, 1808, 1908, 2008, 2108, 2208, 2308, 2408, 2508, 2608, 2708, 2808

SCALE 1/8" = 1'

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PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

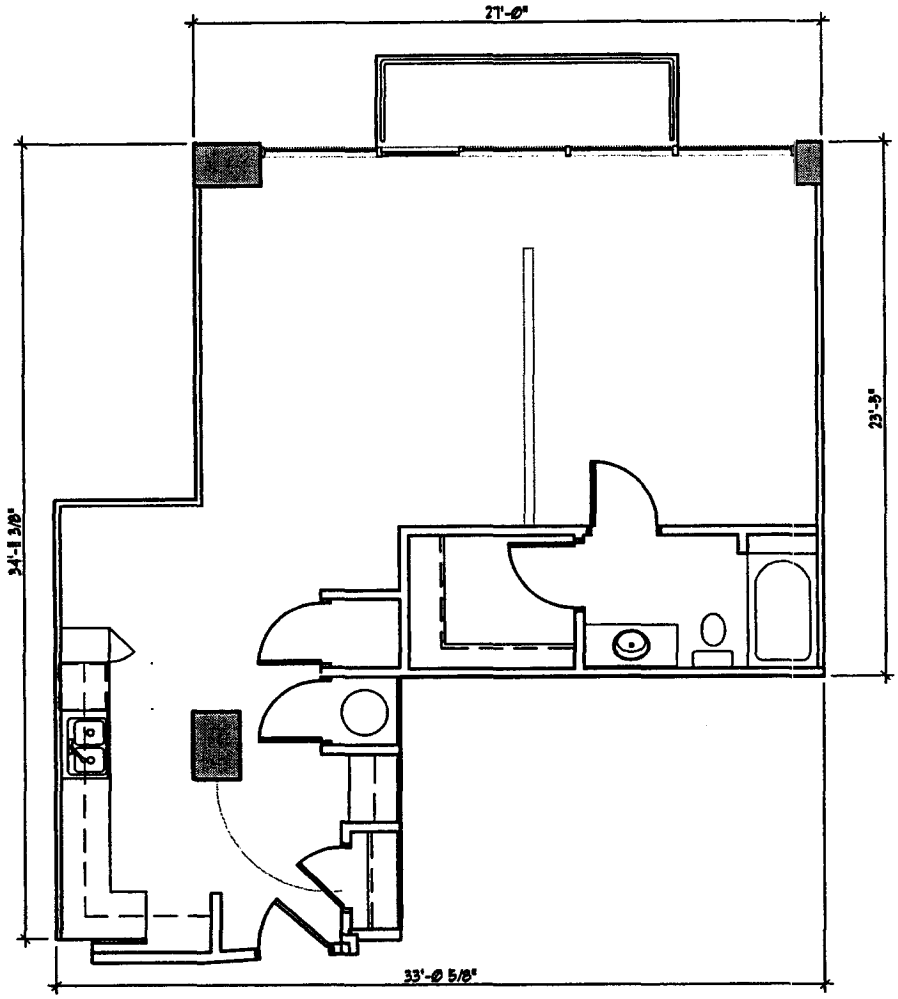
DATE

11 FEB 2005

DRAWING

AU-A5A

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

ROBERT N. PRESTON
CERTIFICATE
No. 0013609
STATE OF FLORIDA
REGISTERED ARCHITECT

UNIT A6

857 NSF/909 GSF

UNITS: 1111, 1211, 1311, 1411, 1511, 1611, 1711, 1811, 1911, 2011, 2111, 2211, 2311, 2411, 2511, 2611, 2711, 2811

SCALE 1/8" = 1'

0 4' 8' 16'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

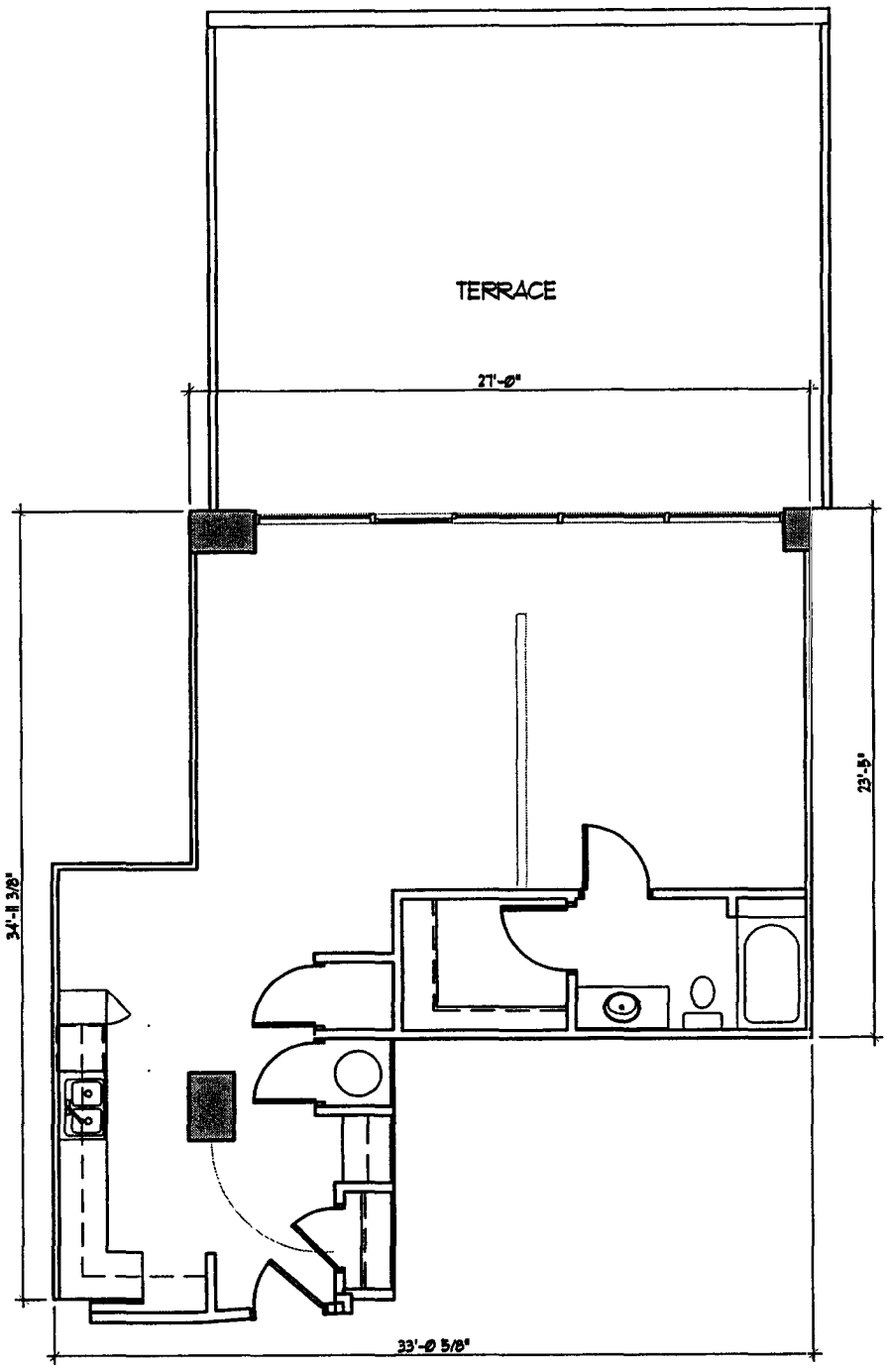
DATE

11 FEB 2005

DRAWING

AU-A6

THE PRESTON PARTNERSHIP, LLC
A [illegible]



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4.)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

ROBERT F. [illegible]
CERTIFICATE
No. [illegible]
STATE OF [illegible]

UNIT A610

857 NSF/1,437 GSF

UNIT: 1011

SCALE 1/8" = 1'

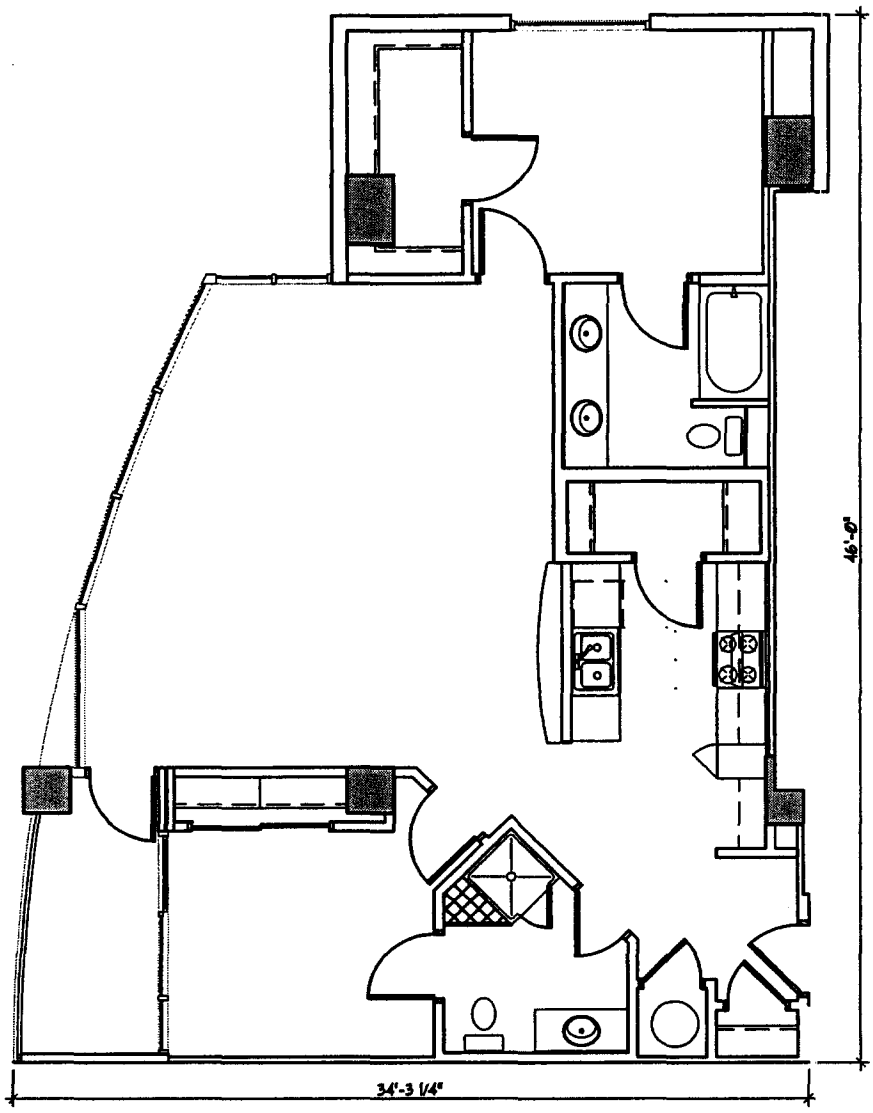
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-A610

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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UNIT B1AE

1,212 NSF/1,284 GSF

UNITS: 1115, 1215, 1315, 1415, 1515, 1615, 1715, 1815, 1915, 2015, 2115, 2215, 2315, 2415, 2515, 2615, 2715,

SCALE 1/8" = 1'

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PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

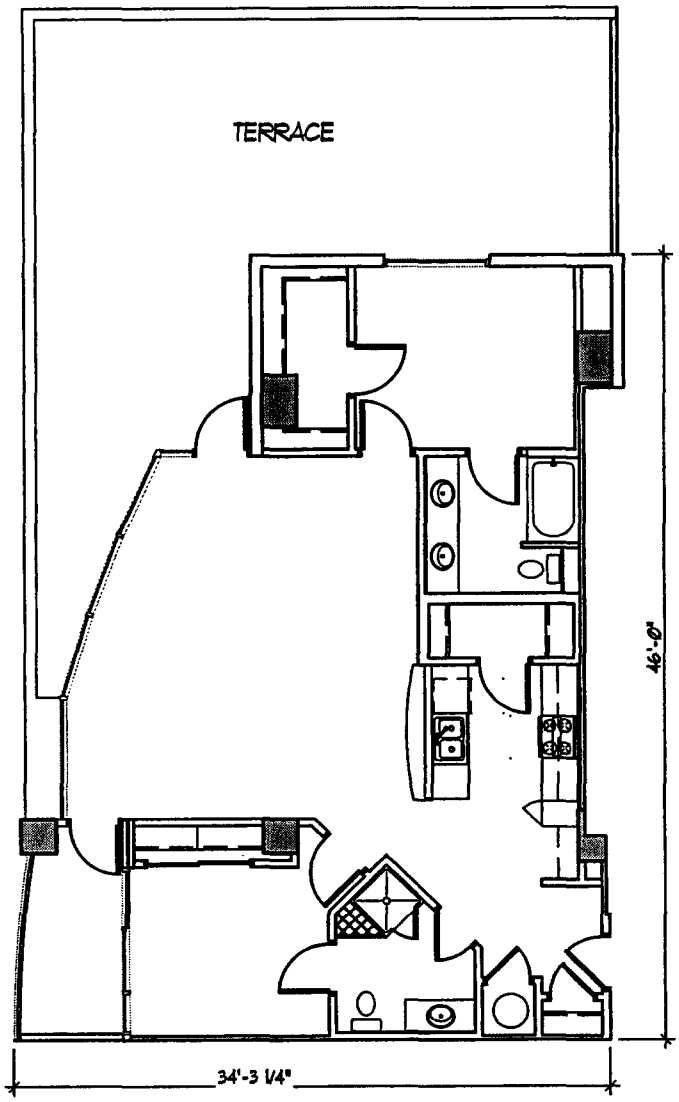
DATE

11 FEB 2005

DRAWING

AU-B1AE

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

ROBERT M. PRESTON
REGISTERED ARCHITECT
No. 0018685
STATE OF FLORIDA

UNIT B1AE1Ø

1,212 NSF/1,944 GSF

UNIT: 1Ø15

SCALE 3/32" = 1'

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PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

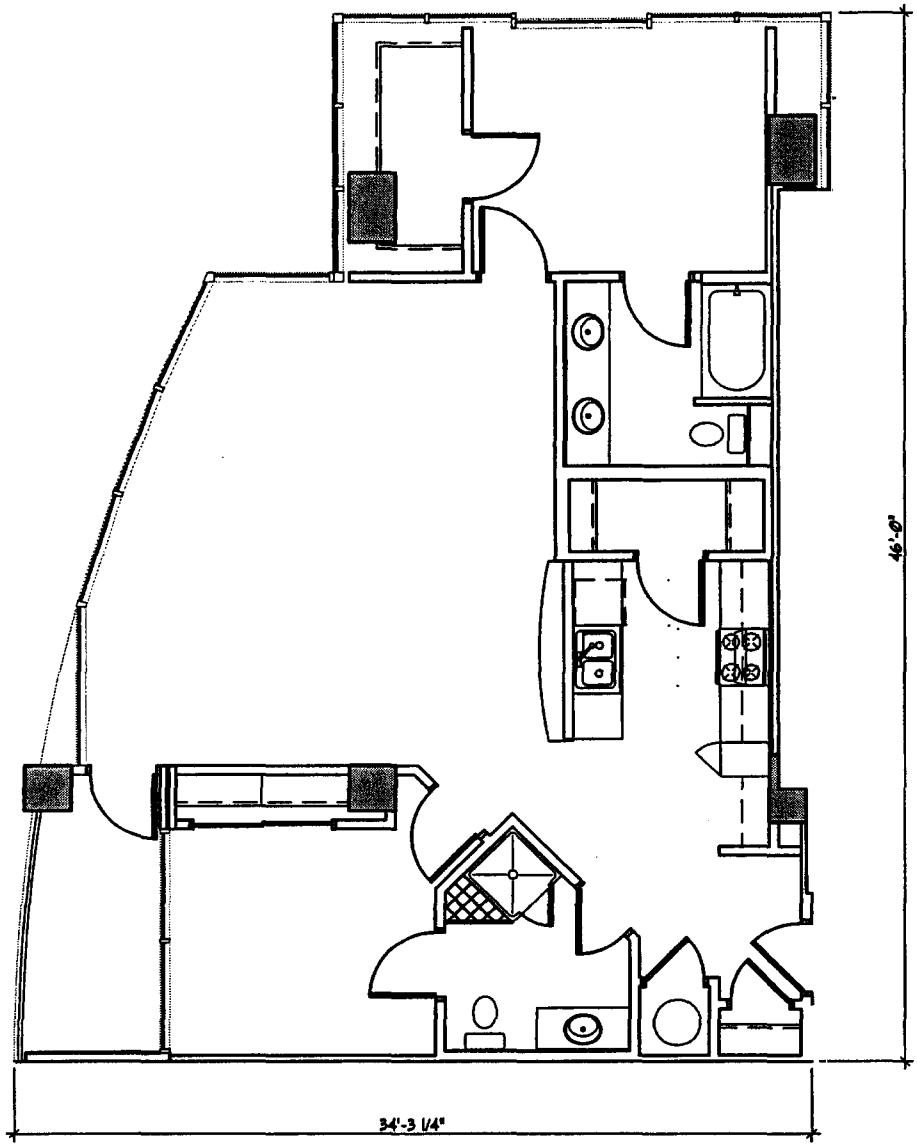
DATE

11 FEB 2005

DRAWING

A1-B1AE1Ø

THE PRESTON PARTNERSHIP, LLC
A FLORIDA LIMITED LIABILITY COMPANY



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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ROBERT N. PRESTON
REGISTERED ARCHITECT

UNIT B1AE28

1,212 NSF/1,284 GSF

UNIT: 2815

SCALE 1/8" = 1'

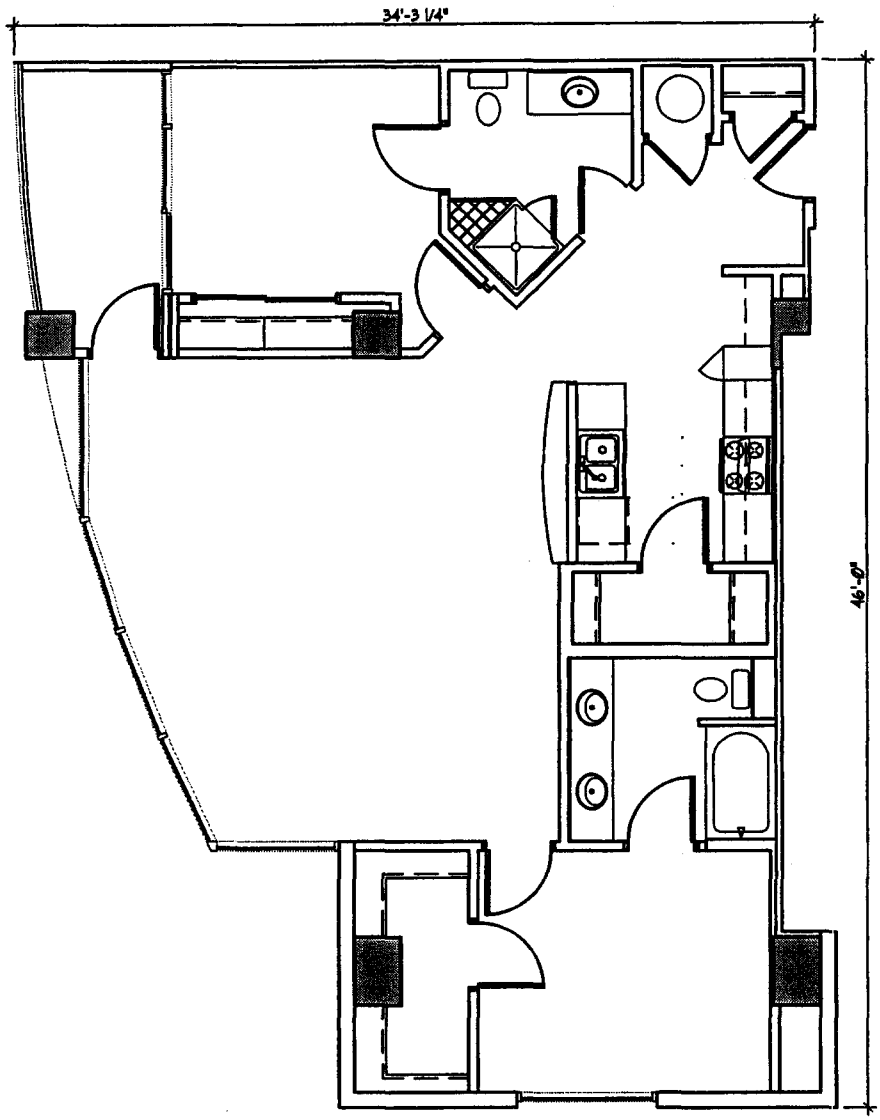
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1AE28

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005

ROBERT A. PRESTON
REGISTERED ARCHITECT
STATE OF FLORIDA

UNIT B1AW

1,212 NSF/1,284 GSF

UNITS: 1116, 1216, 1316, 1416, 1516, 1616, 1716, 1816, 1916, 2016, 2116, 2216, 2316, 2416, 2516, 2616, 2716

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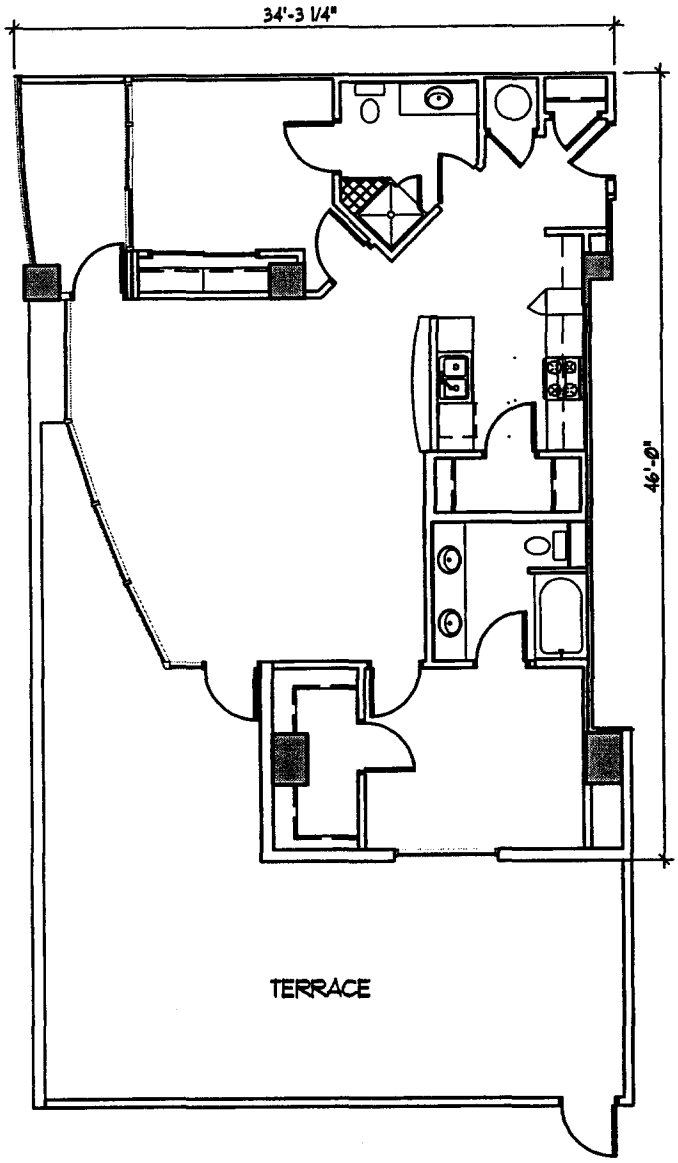
Ø 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1AW

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

UNIT B1AWIØ

1,212 NSF/1,969 GSF

UNIT: 1Ø16

SCALE 3/32" = 1'

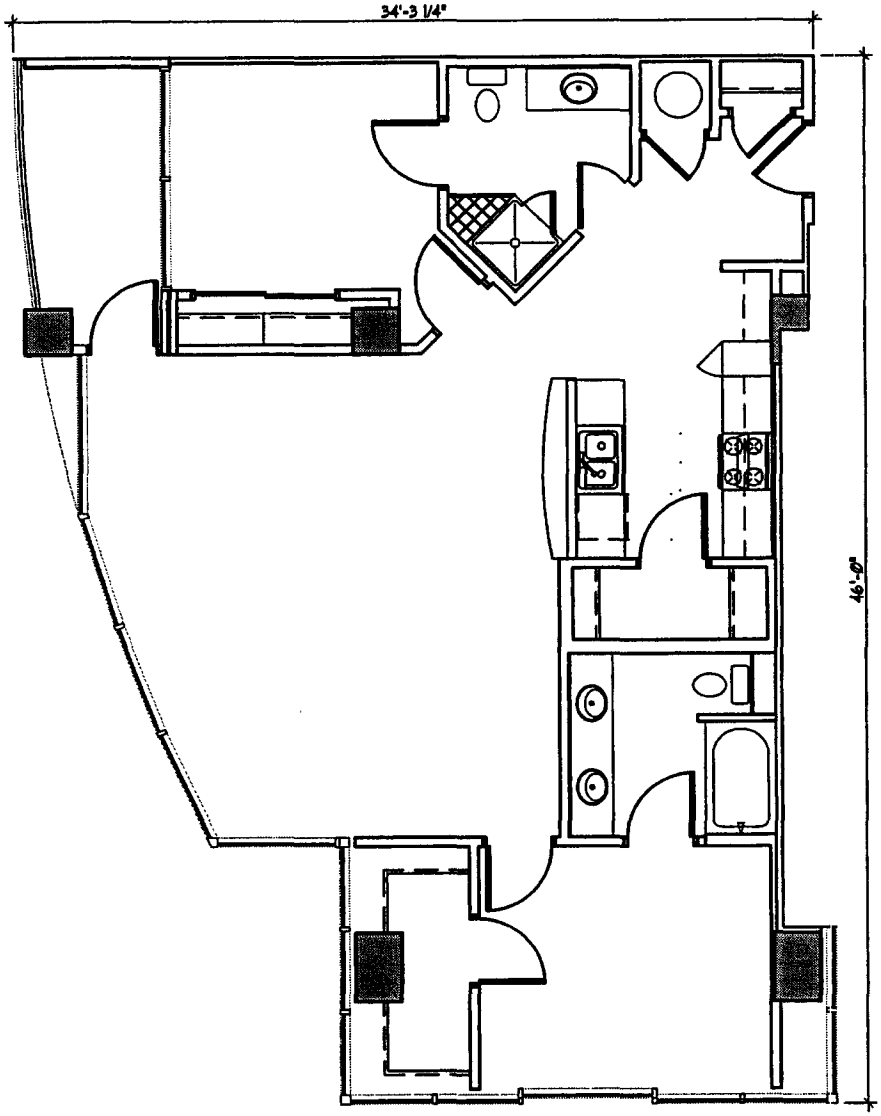
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1AWIØ

THE PRESTON PARTNERSHIP, LLC
A DELRAY BEACH FLORIDA FIRM



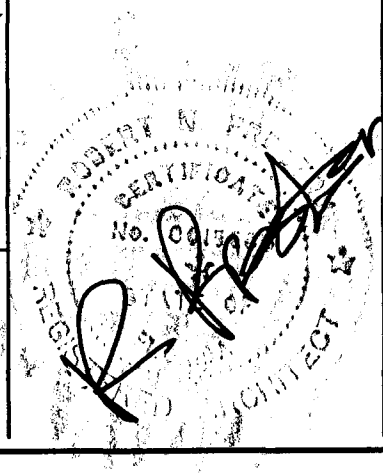
CERTIFICATION

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© 2005



UNIT B1AW28

1,212 NSF/1,284 GSF

UNIT: 2816

SCALE 1/8" = 1'

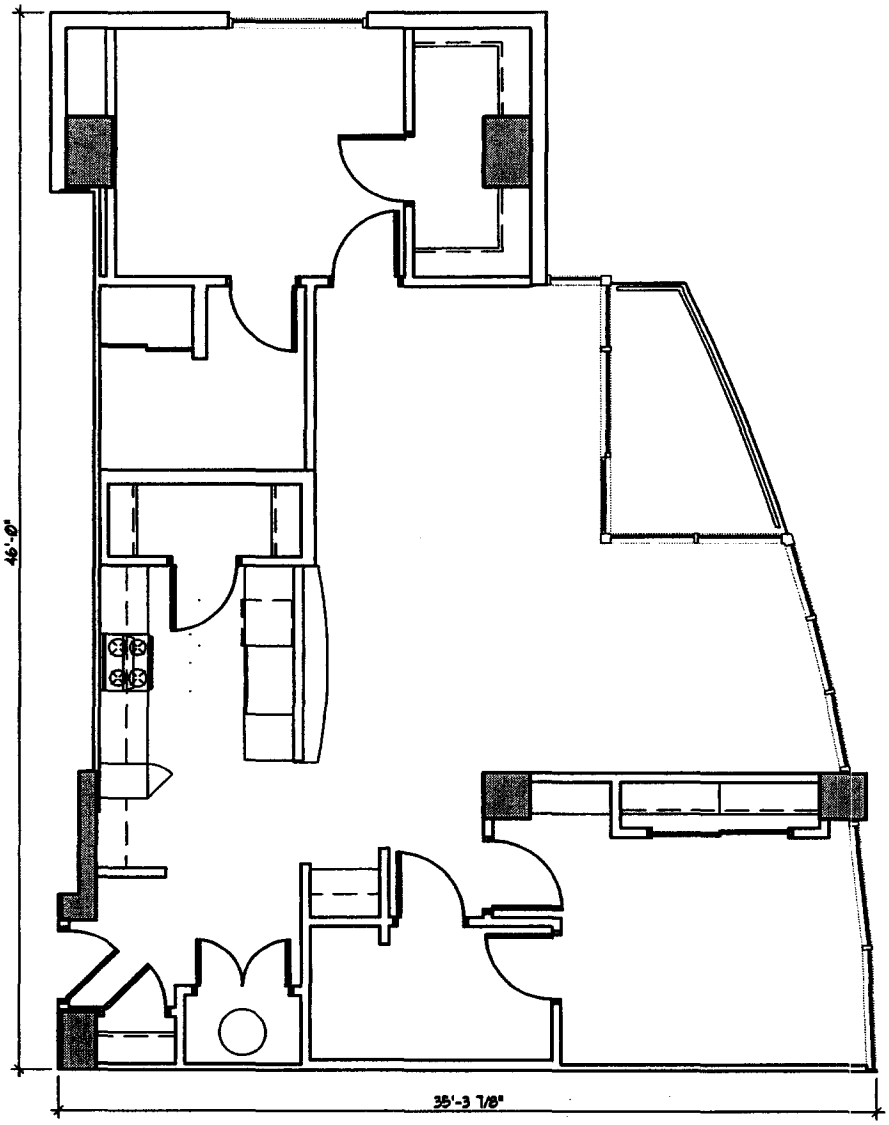
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1AW28

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

ROBERT M. ROSS
REGISTERED
No. 0015[illegible]
STATE OF FLORIDA
ARCHITECT

UNIT B1E

1,261 NSF/1,322 GSF

UNITS: 1101, 1201, 1301, 1401, 1501, 1601, 1701, 1801, 1901, 2001, 2101, 2201, 2301, 2401, 2501, 2601, 2701

SCALE 1/8" = 1'

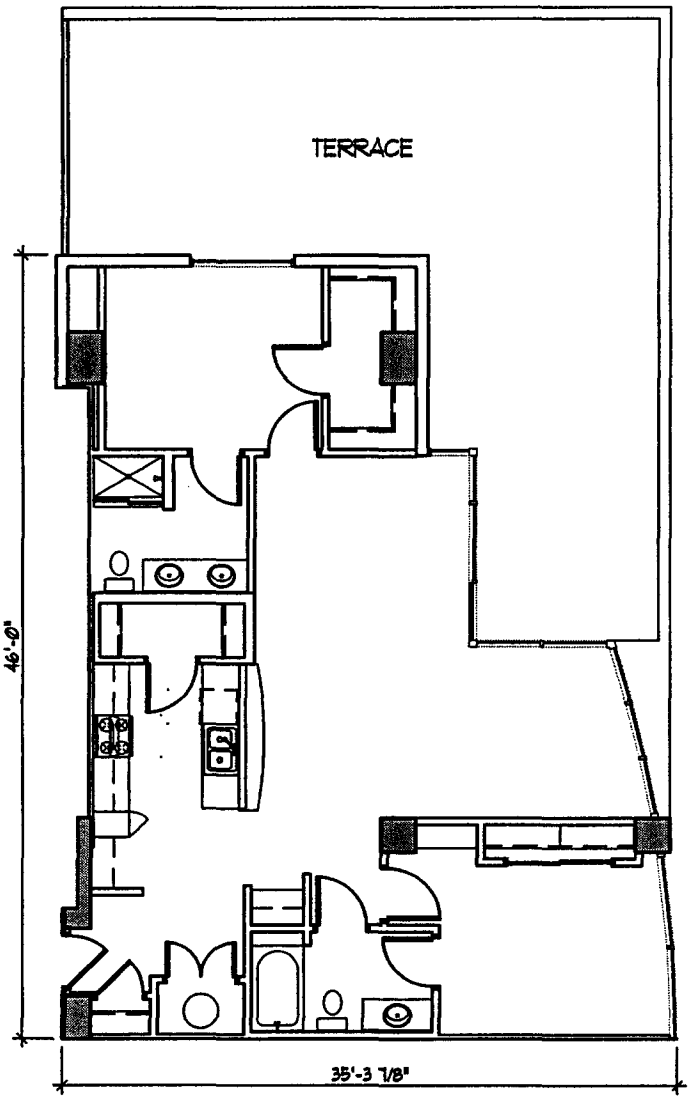
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1E

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

ROBERT M. PRESTON
REGISTERED ARCHITECT

UNIT B1E10

1,261 NSF/2,024 GSF

UNIT: 1001

SCALE 3/32" = 1'

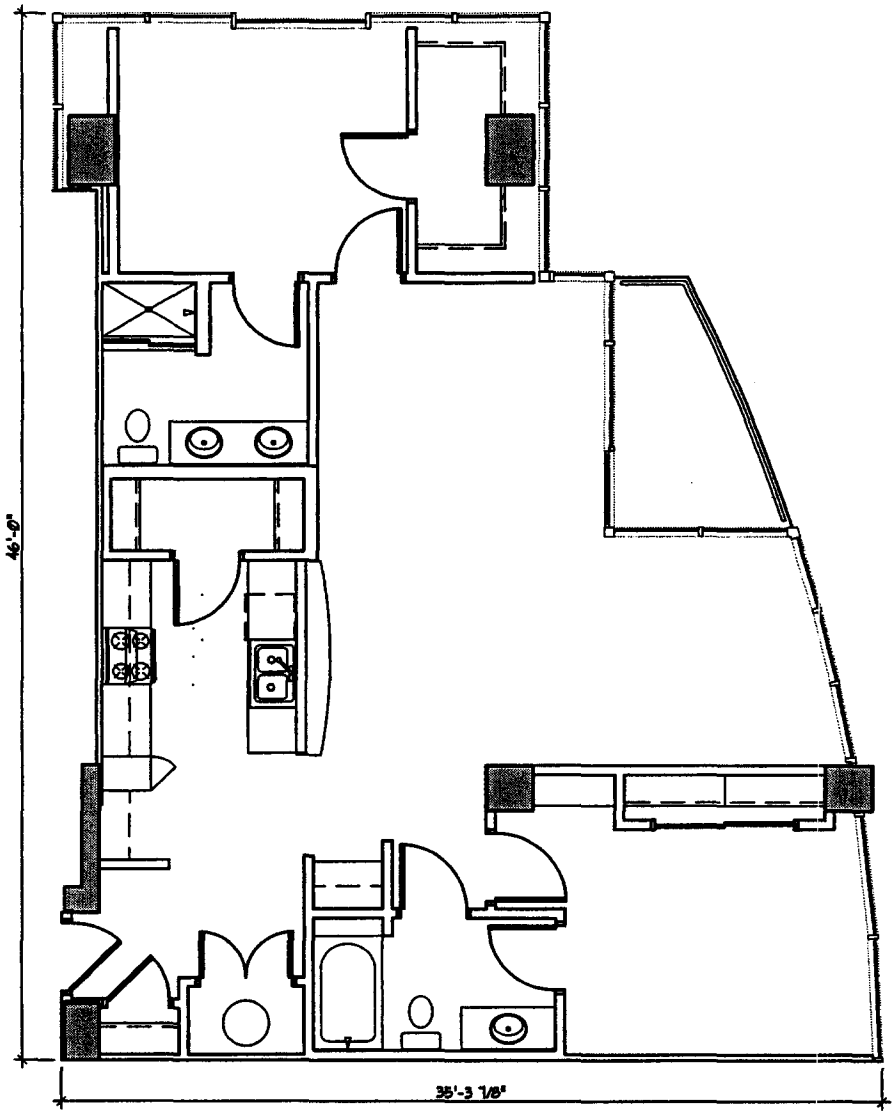
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1E10

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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ROBERT N. PRESTON
CERTIFICATE
No. 0012
STATE
REGISTERED
ARCHITECT

UNIT B1E28

1,261 NSF/1,322 GSF

UNITS: 2801

SCALE 1/8" = 1'

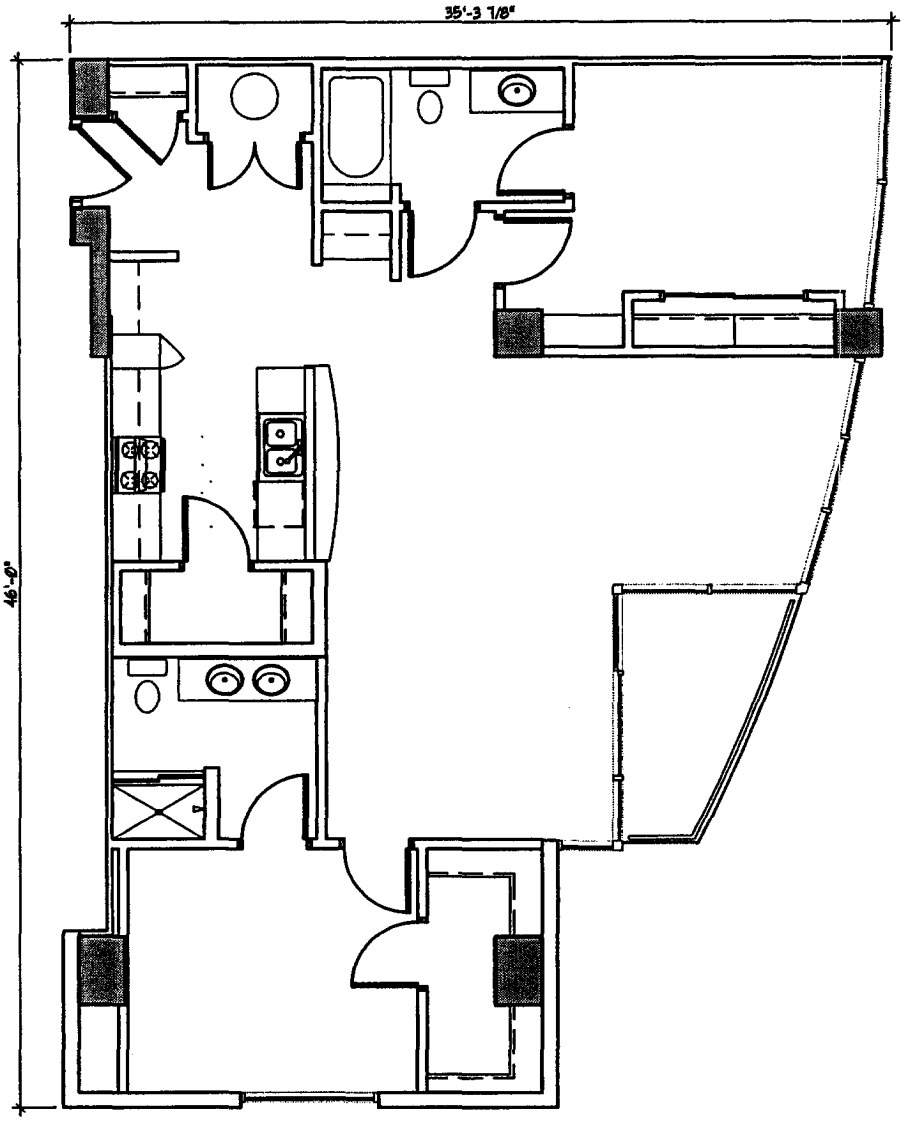
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1E28

THE PRESTON PARTNERSHIP, LLC



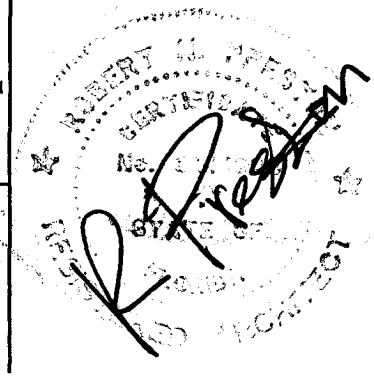
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UNIT B1W

1,261 NSF/1,322 GSF

UNITS: 1102, 1202, 1302, 1402, 1502,1602, 1702, 1802, 1902, 2002, 2102, 2202, 2302, 2402, 2502, 2602, 2702

SCALE 1/8" = 1'

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PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

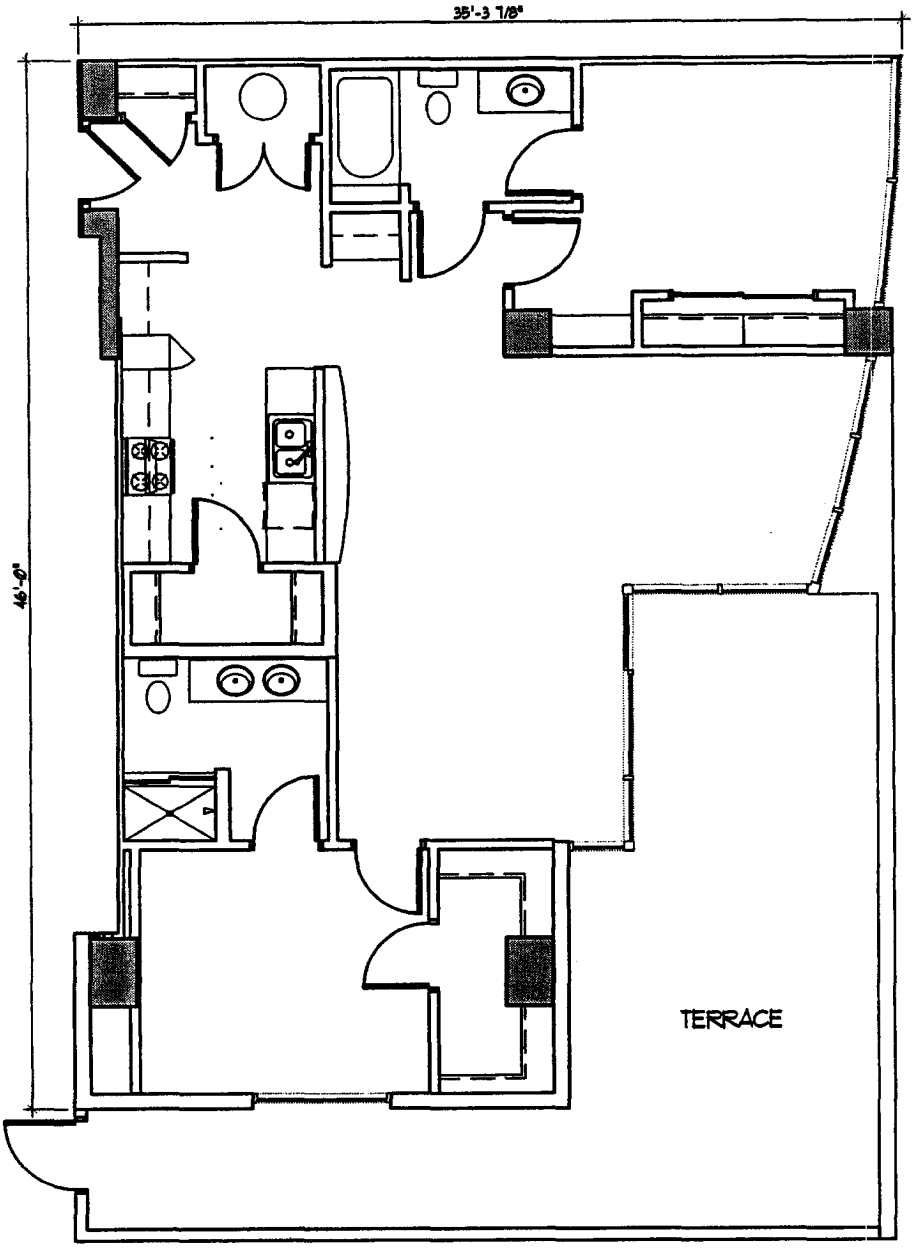
DATE

11 FEB 2005

DRAWING

AU-B1W

THE PRESTON PARTNERSHIP, LLC



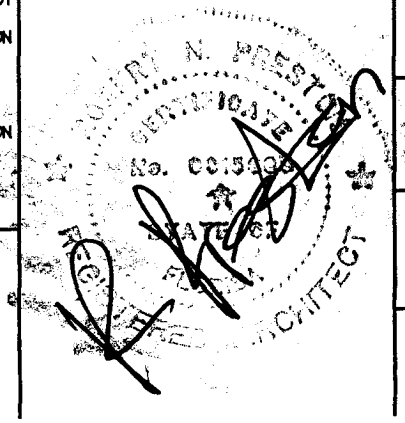
CERTIFICATION

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© 2005



UNIT B1W10

1,261 NSF/1,763 GSF

UNIT: 1002

SCALE 1/8" = 1'

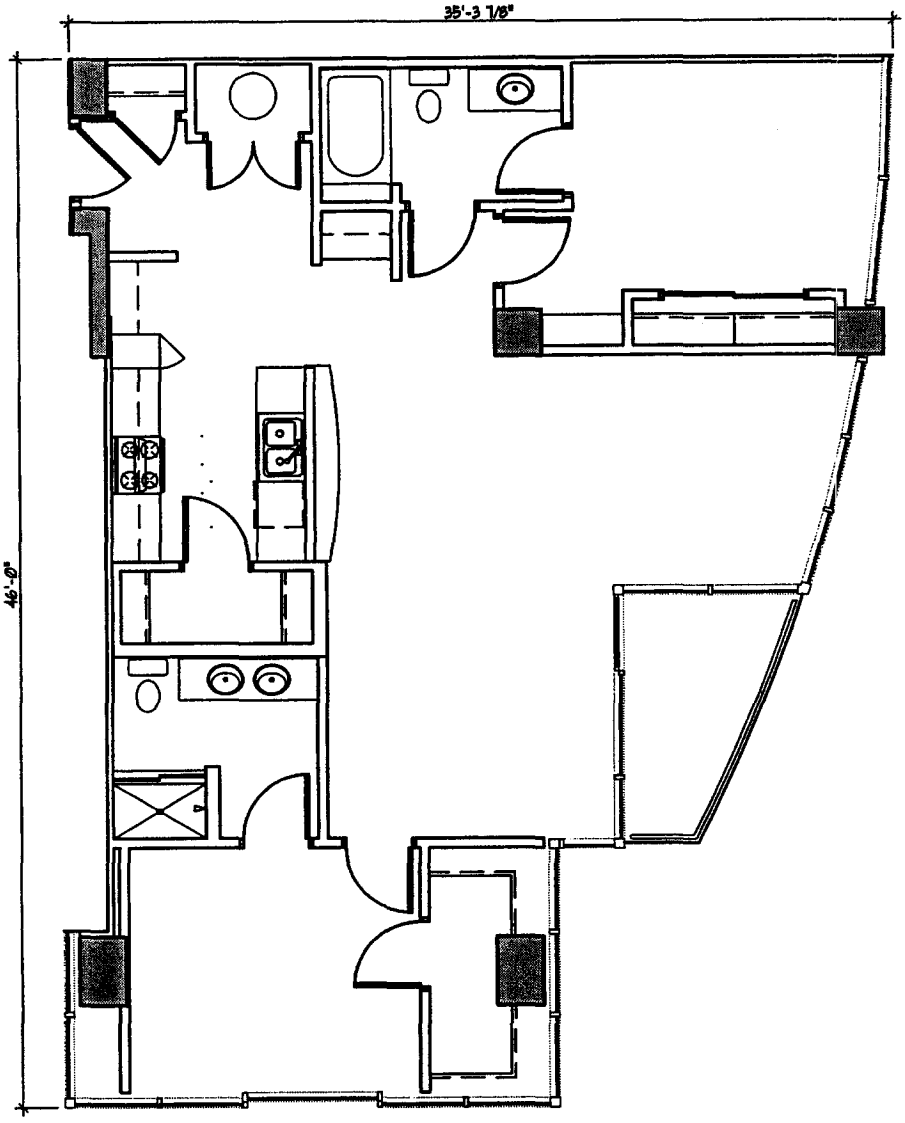
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1W10

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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ROBERT M. PRESTON
CERTIFICATE
No. [illegible]
STATE OF
REGISTERED ARCHITECT

UNIT B1W28

1,261 NSF/1,322 GSF

UNIT: 2802

SCALE 1/8" = 1'

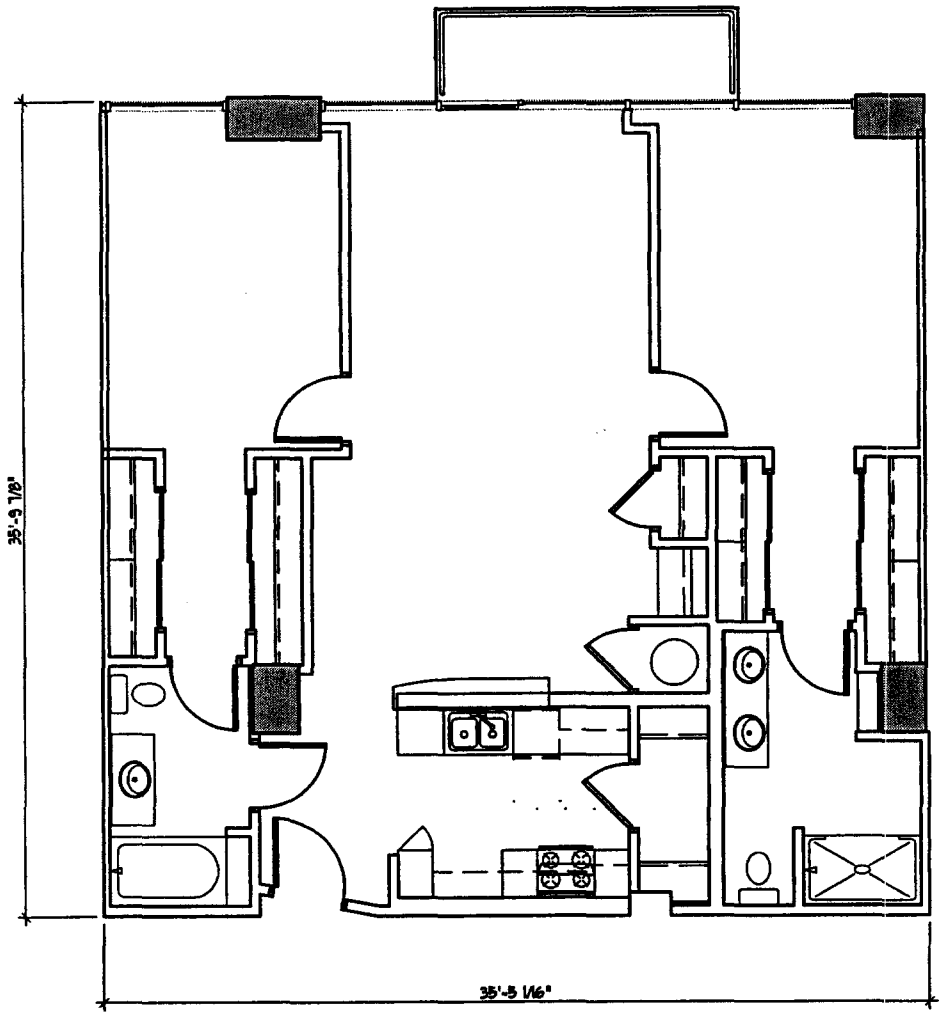
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B1W28

THE PRESTON PARTNERSHIP, LLC



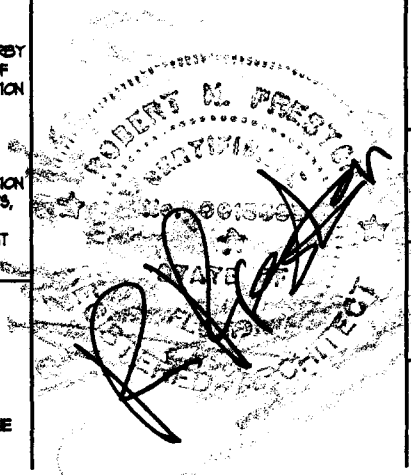
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UNIT B2

1,263 NSF/1,315 GSF

UNIT: 1105, 1205, 1305, 1405, 1505, 1605, 1705, 1805, 1905, 2005, 2105, 2205, 2305, 2405, 2505, 2605, 2705, 2805

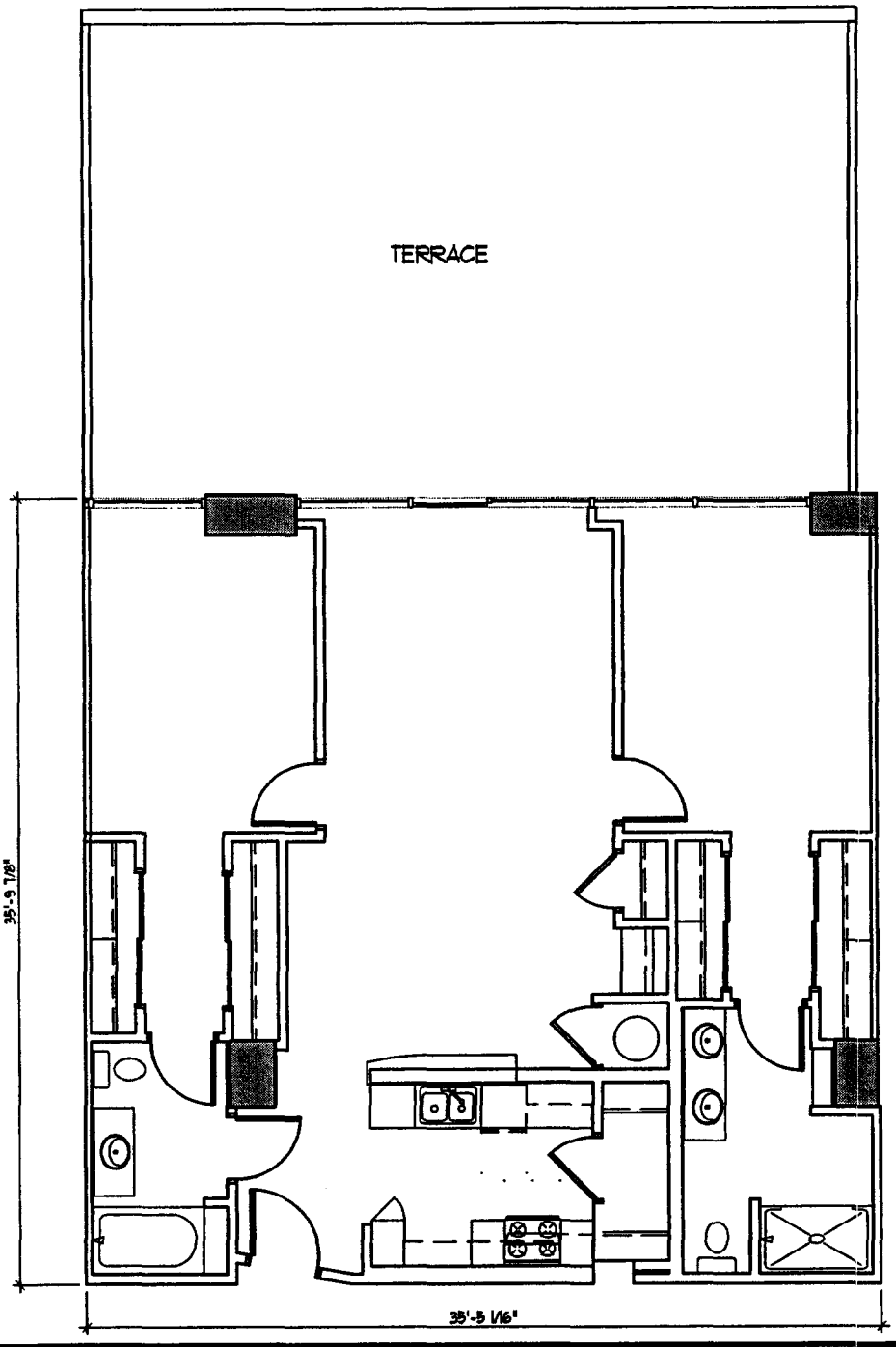
SCALE 1/8" = 1'

0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE	DRAWING
11 FEB 2005	AU-B2

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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© 2005

UNIT B210

1,263 NSF/2,003 GSF

UNIT: 1005

SCALE 1/8" = 1'

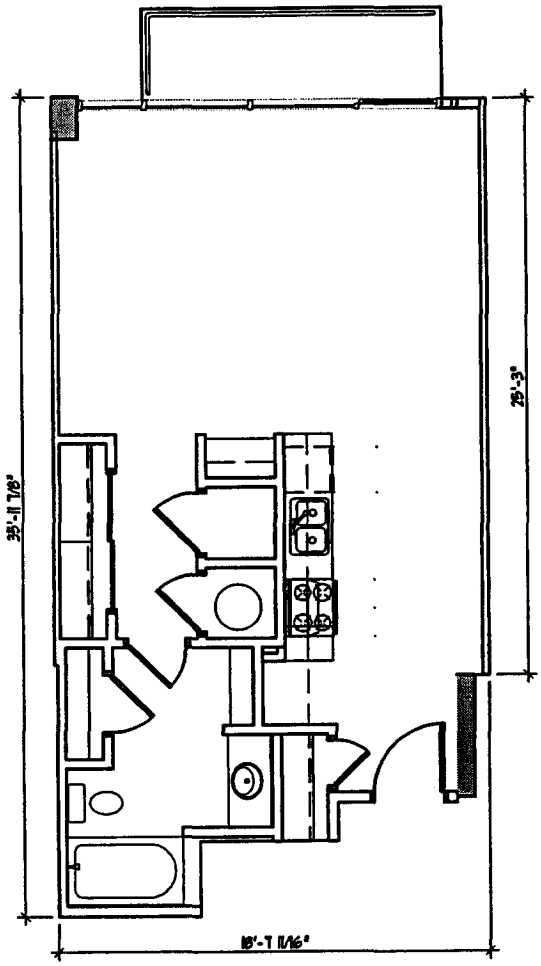
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-B210

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

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ROBERT V. PRES... CERTIFICATE No. ... STATE OF ... REGISTERED ARCHITECT

UNIT E1

615 NSF/667 GSF

UNITS: 1103, 1203, 1303, 1403, 1503, 1603, 1703, 1803, 1903, 2003, 2103, 2203, 2303, 2403, 2503, 2603, 2703, 2803

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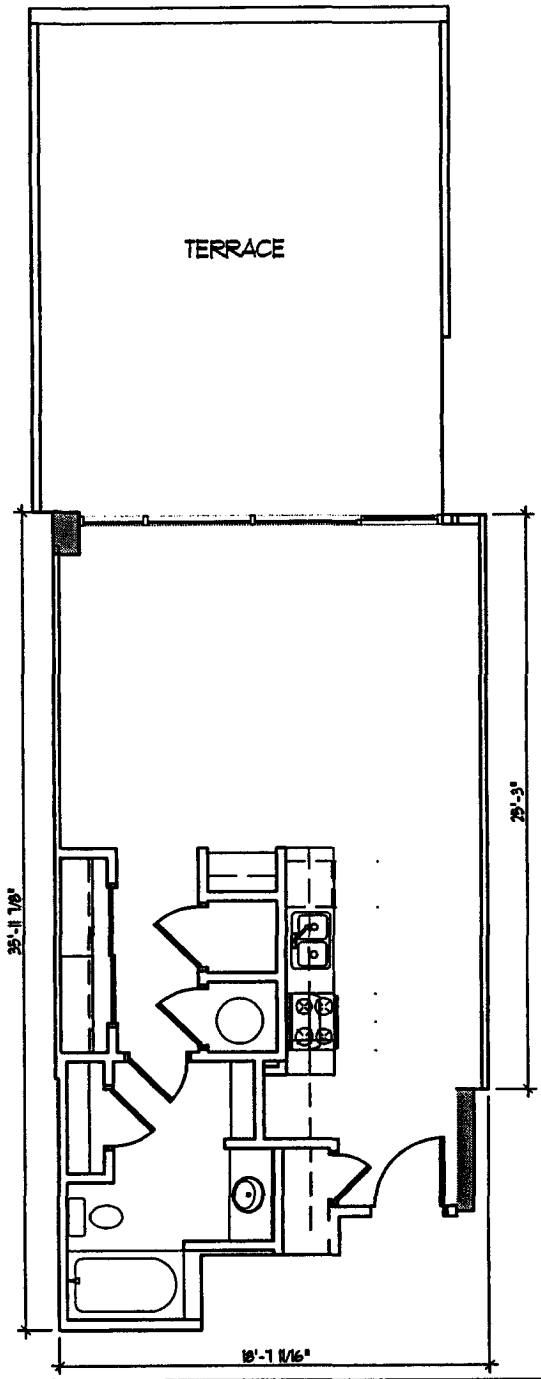
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-E1

THE PRESTON PARTNERSHIP, LLC



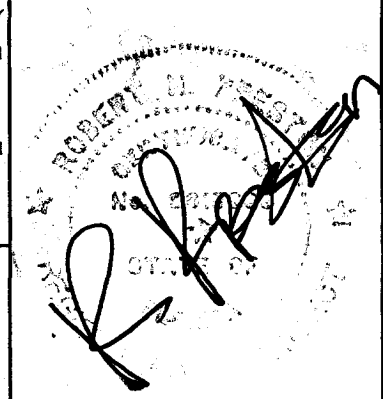
CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

NOTES

THIS FLOOR PLAN AND THE DIMENSIONS AND SQUARE FOOTAGE CALCULATIONS SHOWN HEREON ARE ONLY APPROXIMATIONS. ANY UNIT OWNER WHO IS CONCERNED ABOUT ANY REPRESENTATIONS REGARDING THIS FLOOR PLAN SHOULD DO HIS/HER OWN INVESTIGATION AS TO THE DIMENSIONS, MEASUREMENTS AND SQUARE FOOTAGE OF THE UNIT.

© 2005



UNIT E110

615 NSF/1,001 GSF

UNIT: 1003

SCALE 1/8" = 1'

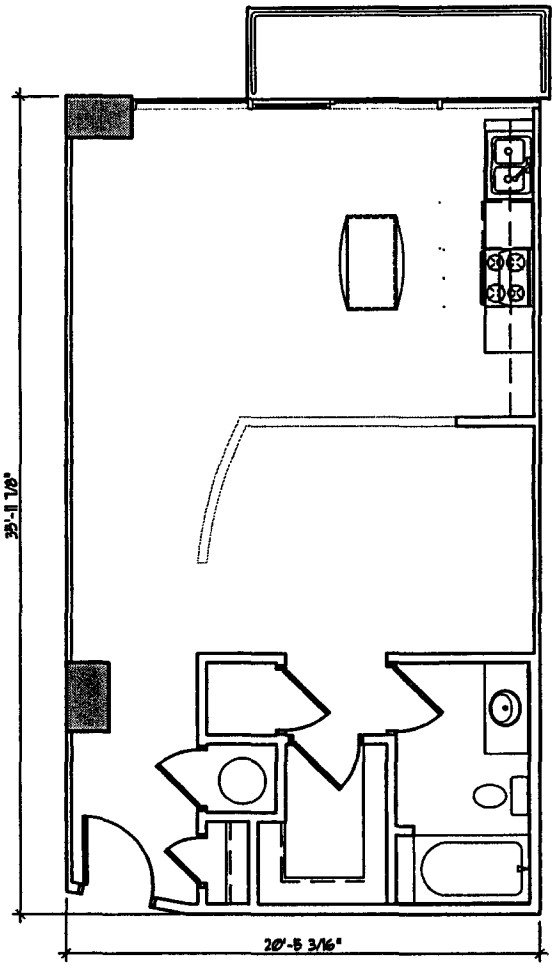
0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-E110

THE PRESTON PARTNERSHIP, LLC
A MIXED-DEVELOPMENT DESIGN FIRM



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

ROBERT J. [illegible] No. [illegible] STATE OF FLORIDA REGISTERED ARCHITECT

UNIT E2

730 NSF/782 GSF

UNITS: 1107, 1207, 1307, 1407, 1507, 1607, 1707, 1807, 1907, 2007, 2107, 2207, 2307, 2407, 2507, 2607, 2707, 2807

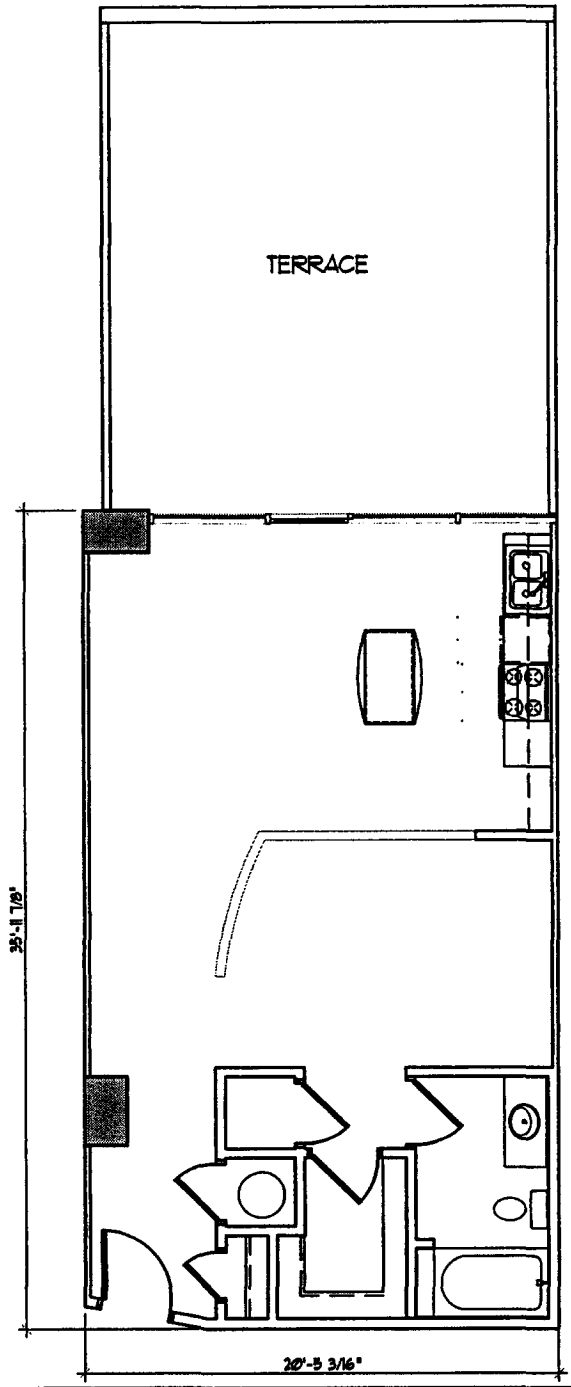
SCALE 1/8" = 1'

0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE	DRAWING
11 FEB 2005	AU-E2

THE PRESTON PARTNERSHIP, LLC
A [illegible]



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

UNIT E210

730 NSF/1,151 GSF

UNIT: 1007

SCALE 1/8" = 1'

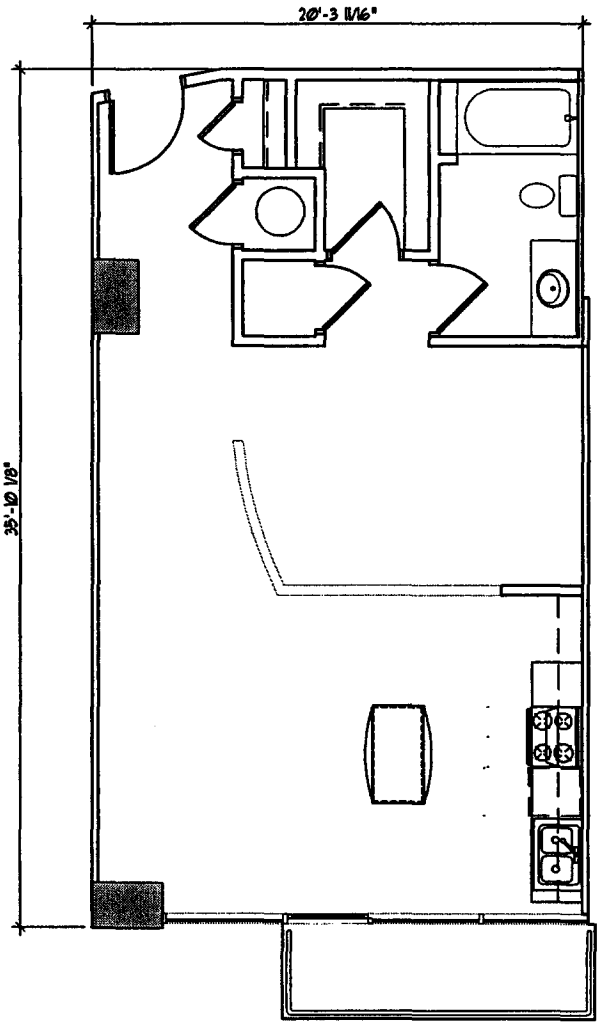
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-E210

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

UNIT E2A

729 NSF/781 GSF

UNITS: 1106, 1206, 1306, 1406, 1506, 1606, 1706, 1806, 1906, 2006, 2106, 2206, 2306, 2406, 2506, 2606, 2706, 2806

SCALE 1/8" = 1'

0 4' 8' 16'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

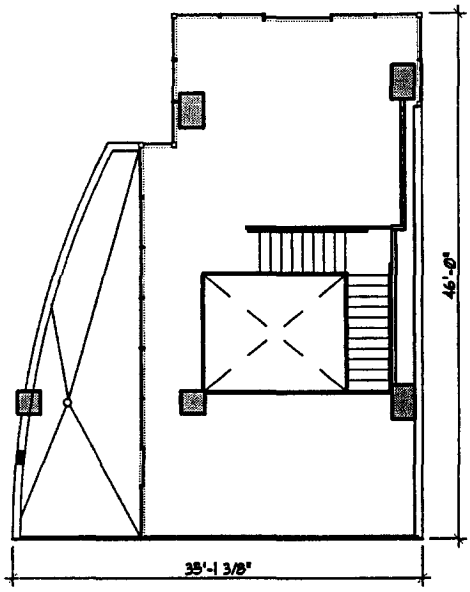
DATE

11 FEB 2005

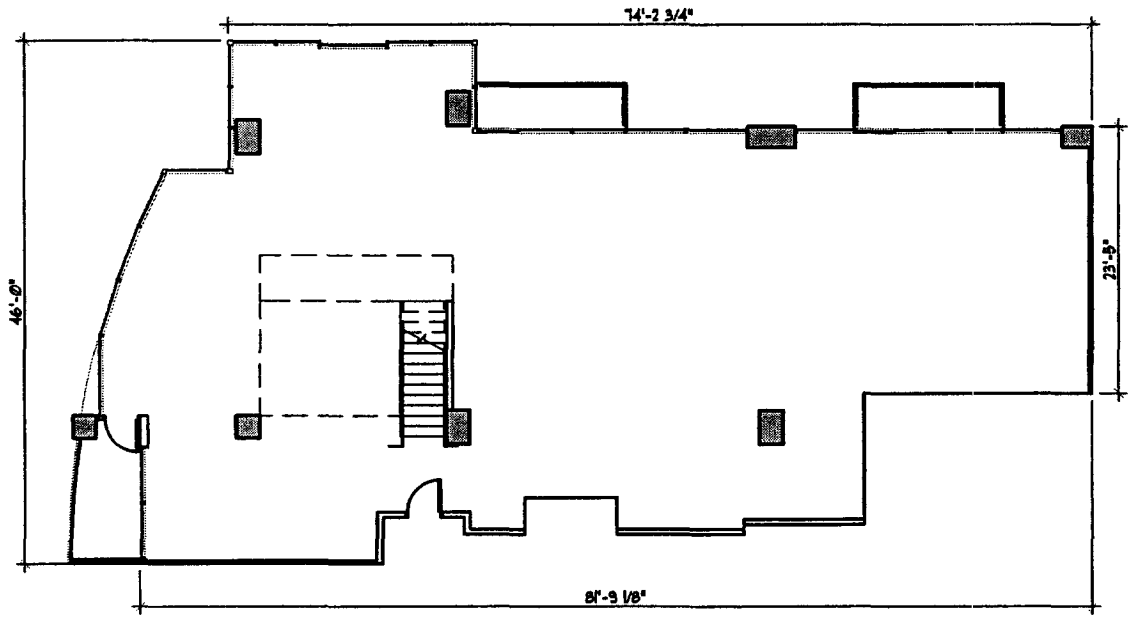
DRAWING

AU-E2A

THE PRESTON PARTNERSHIP, LLC
A MULTI-DISCIPLINARY DESIGN FIRM



30TH FLOOR



29TH FLOOR

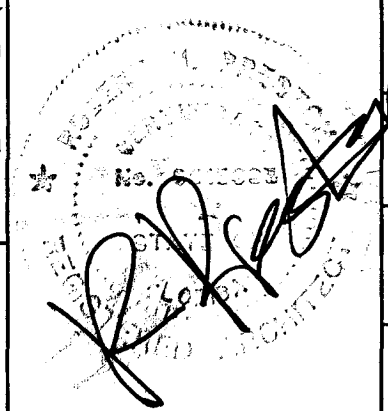
CERTIFICATION

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© 2005



UNIT P1

3,714 NSF/4,161 GSF

UNIT: 2907

SCALE 1/16" = 1'

0 8' 16' 32'

PROJECT

CONDOMINIUM
A RESIDENTIAL DEVELOPMENT

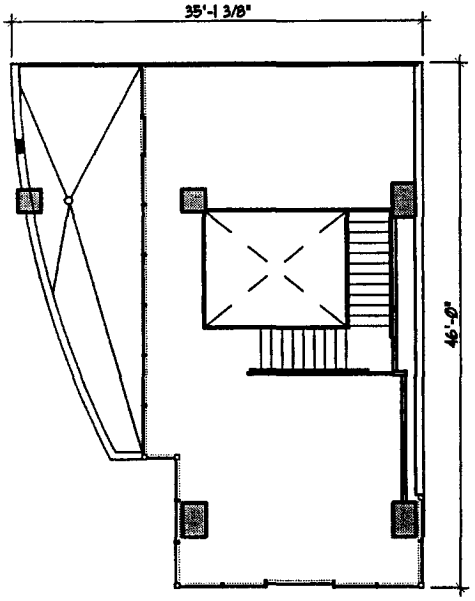
DATE

11 FEB 2005

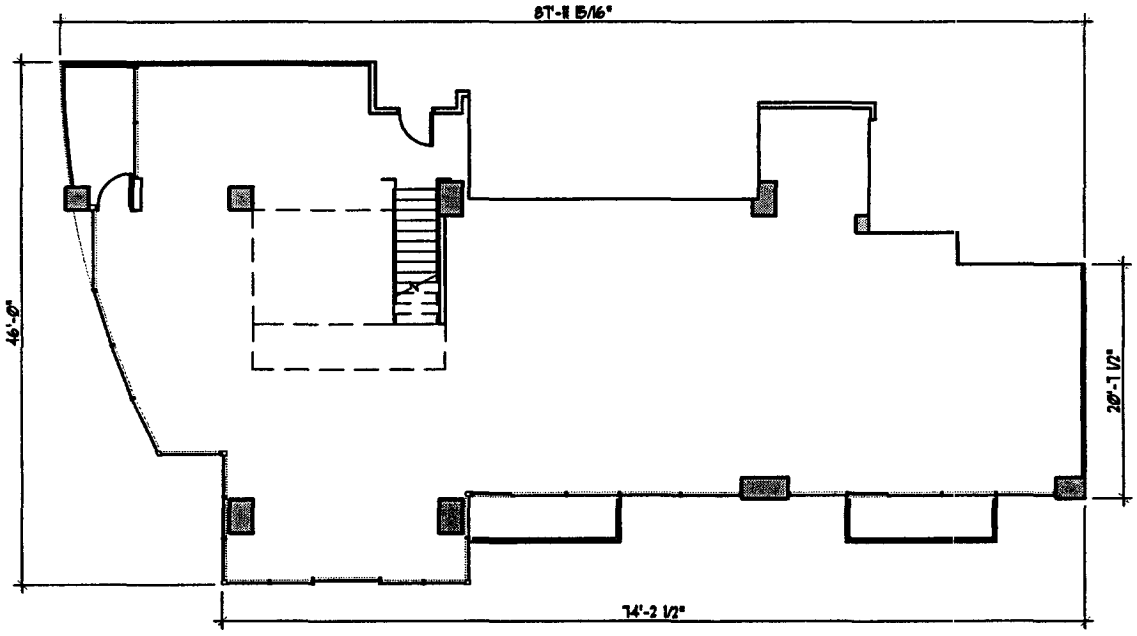
DRAWING

AU-P1

THE PERLMAN PARTNERSHIP, LLC



30TH FLOOR



29TH FLOOR

CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4.)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

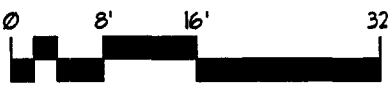


UNIT P2

3,485 NSF/3,930 GSF

UNIT: 2908

SCALE 1/16" = 1'



PROJECT

CONDOMINIUM
A RESIDENTIAL DEVELOPMENT

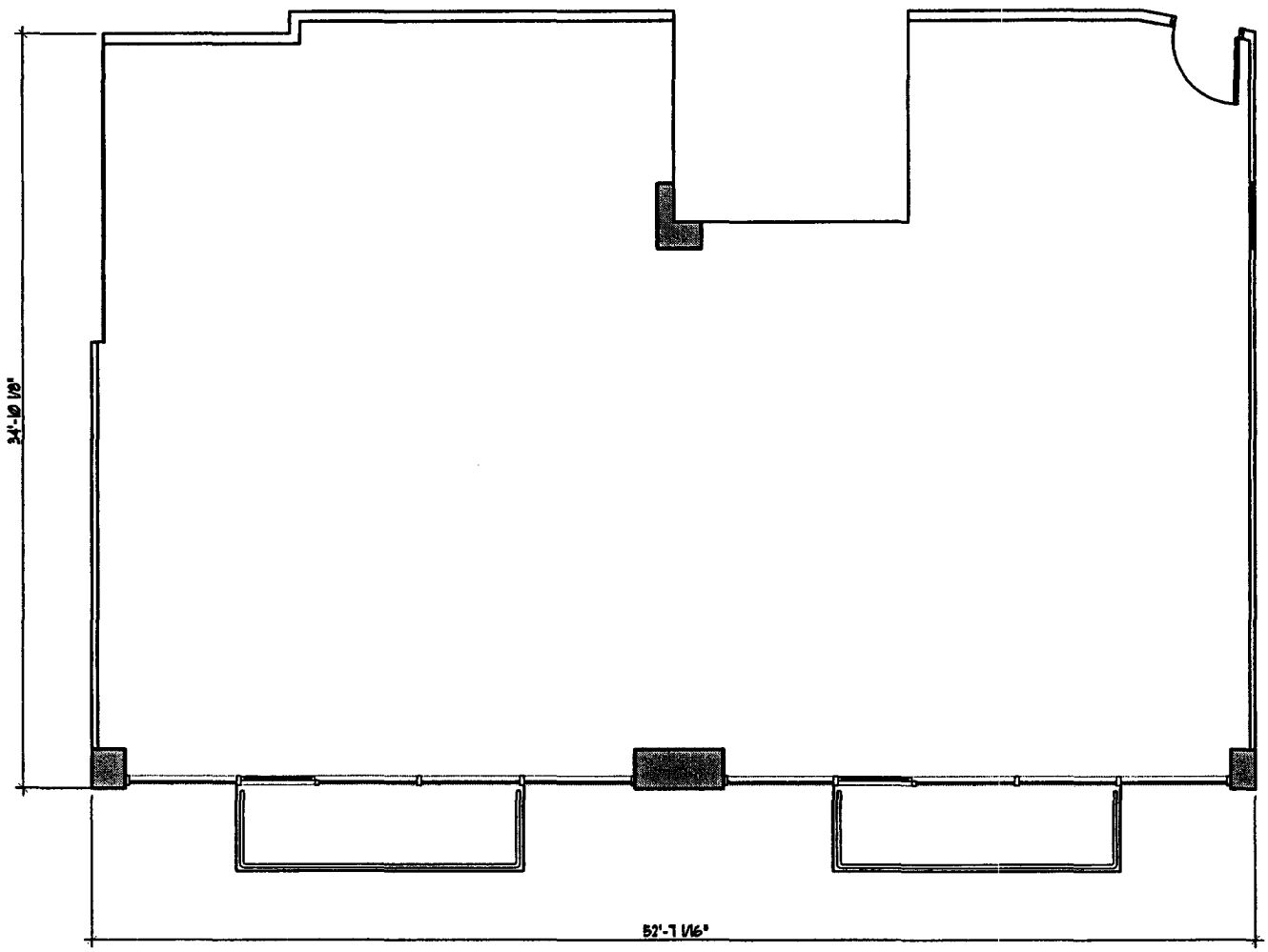
DATE

11 FEB 2005

DRAWING

AU-P2

THE PRESTON PARTNERSHIP, LLC
A DESIGN-DEVELOPMENT DESIGN FIRM



CERTIFICATION

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© 2005

UNIT P3

1,809 NSF/1,912 GSF

UNIT: 2906

SCALE 1/8" = 1'

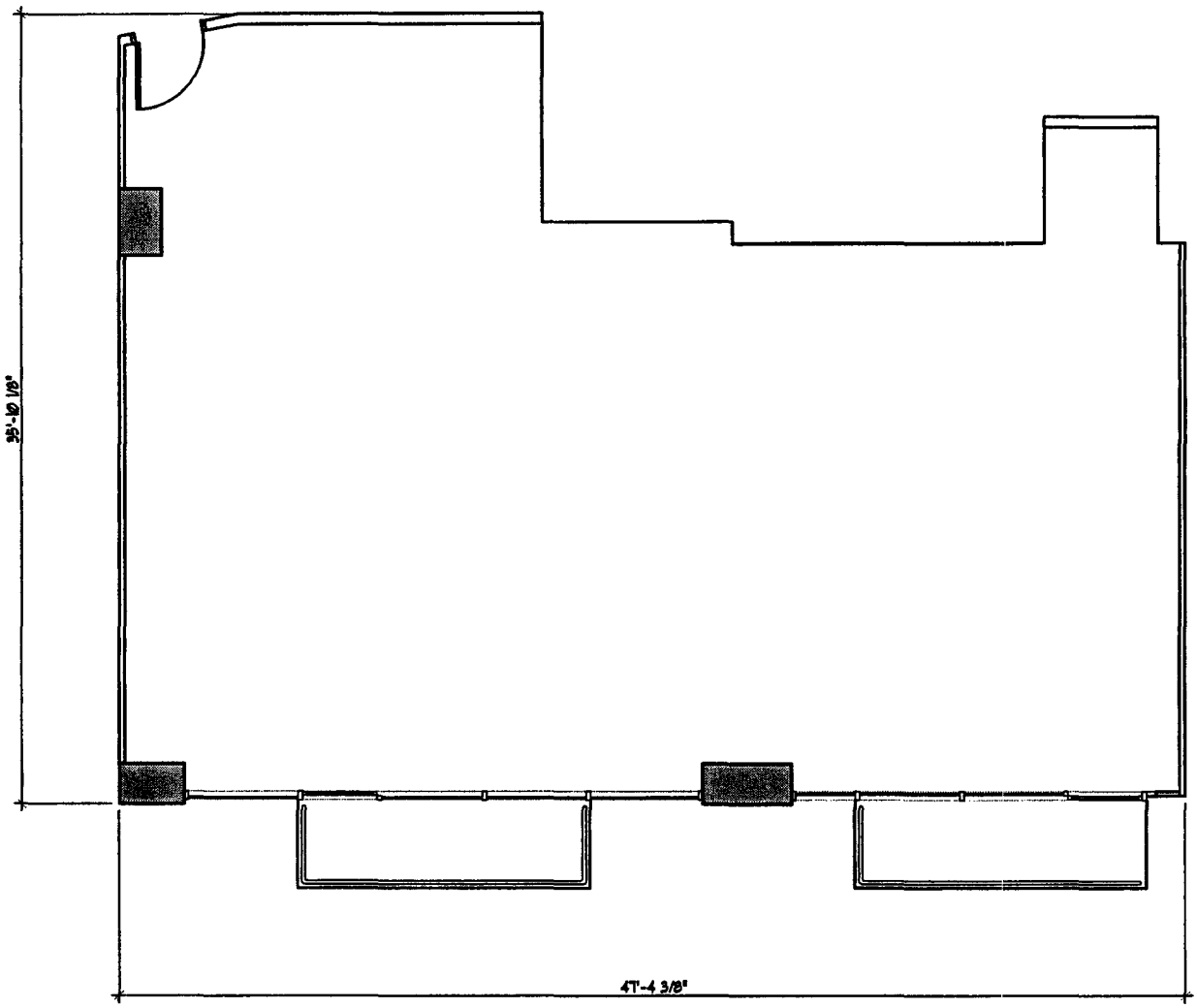
0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-P3

THE PRESTON PARTNERSHIP, LLC



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

UNIT P4

1,374 NSF/1,477 GSF

UNIT: 2904

SCALE 1/8" = 1'

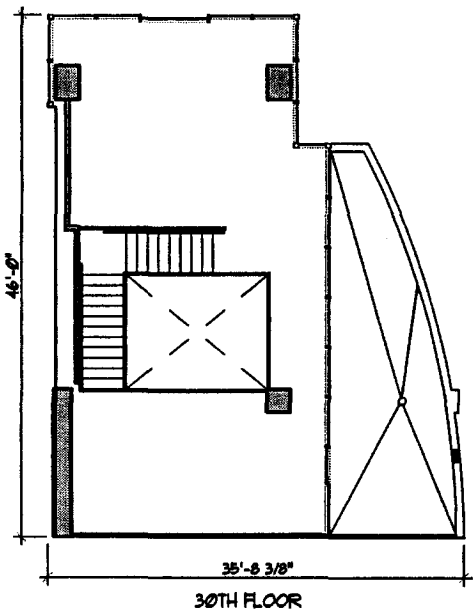
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PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

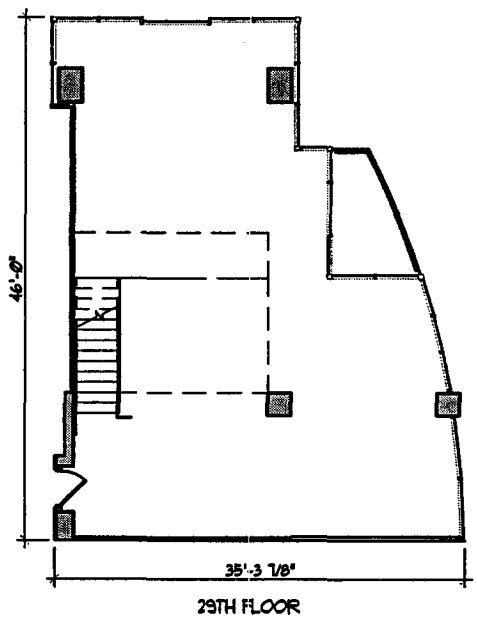
DATE
11 FEB 2005

DRAWING
AU-P4

THE PRESTON PARTNERSHIP, LLC



30TH FLOOR



29TH FLOOR

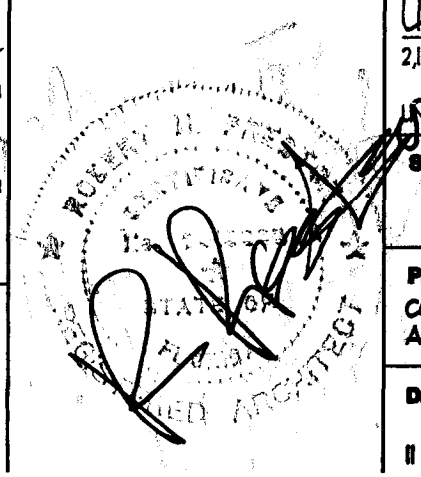
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© 2005



UNIT P5E

2,108 NSF/2,451 GSF

UNIT: 2901

SCALE 1/16" = 1'

Ø 8' 16' 32'

PROJECT

CONDOMINIUM
A RESIDENTIAL DEVELOPMENT

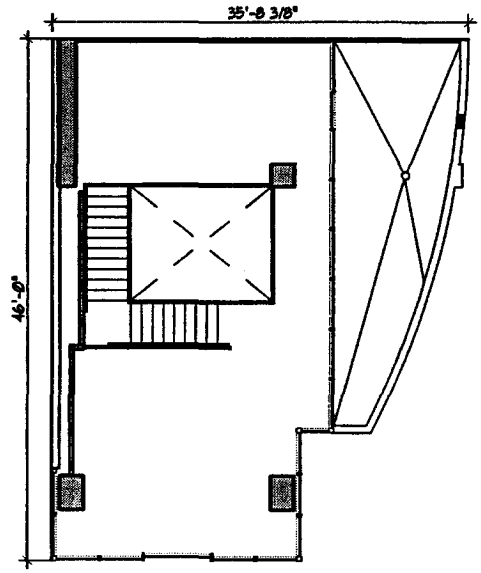
DATE

11 FEB 2005

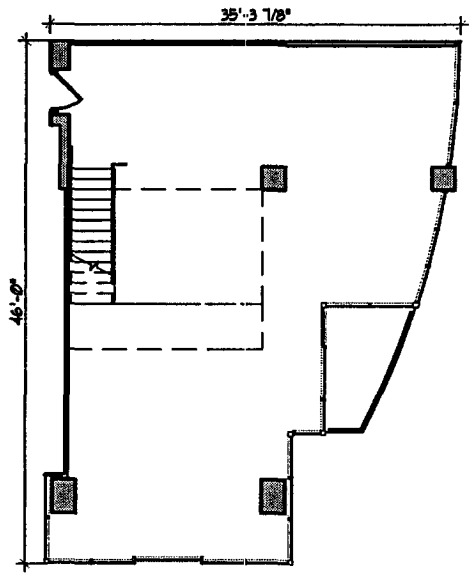
DRAWING

AU-P5E

THE PRESTON PARTNERSHIP, LLC



30TH FLOOR



29TH FLOOR

CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

ROBERT N. PRESTON
REGISTERED
STATE OF
FLORIDA
ARCHITECT

UNIT P5W

2,108 NSF/2,451 GSF

UNIT: 2902

SCALE N

1/16" = 1'

0 8' 16' 32'

PROJECT

CONDOMINIUM
A RESIDENTIAL DEVELOPMENT

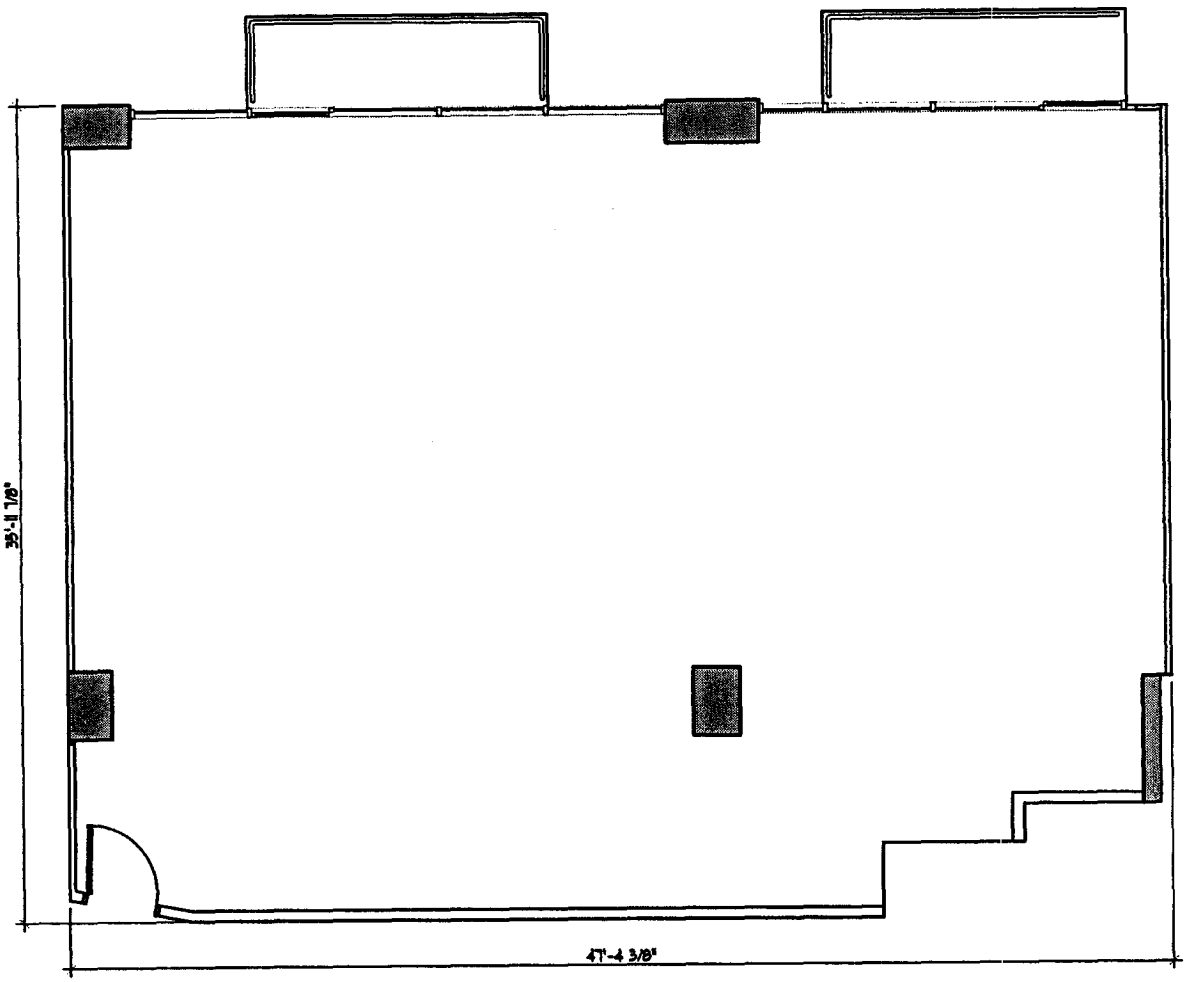
DATE

11 FEB 2005

DRAWING

AU-P5W

THE PRESTON PARTNERSHIP, LLC
A DELAWARE LIMITED LIABILITY COMPANY



CERTIFICATION

THE UNDERSIGNED ARCHITECT OR ENGINEER, BEING AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(E), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR SOLAIRE AT THE PLAZA CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

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© 2005

ROBERT M. PRESTON
REGISTERED
No. 0033008
STATE OF
ARCHITECT

UNIT P6

1,642 NSF/1,745 GSF

UNIT: 2903

SCALE 1/8" = 1'

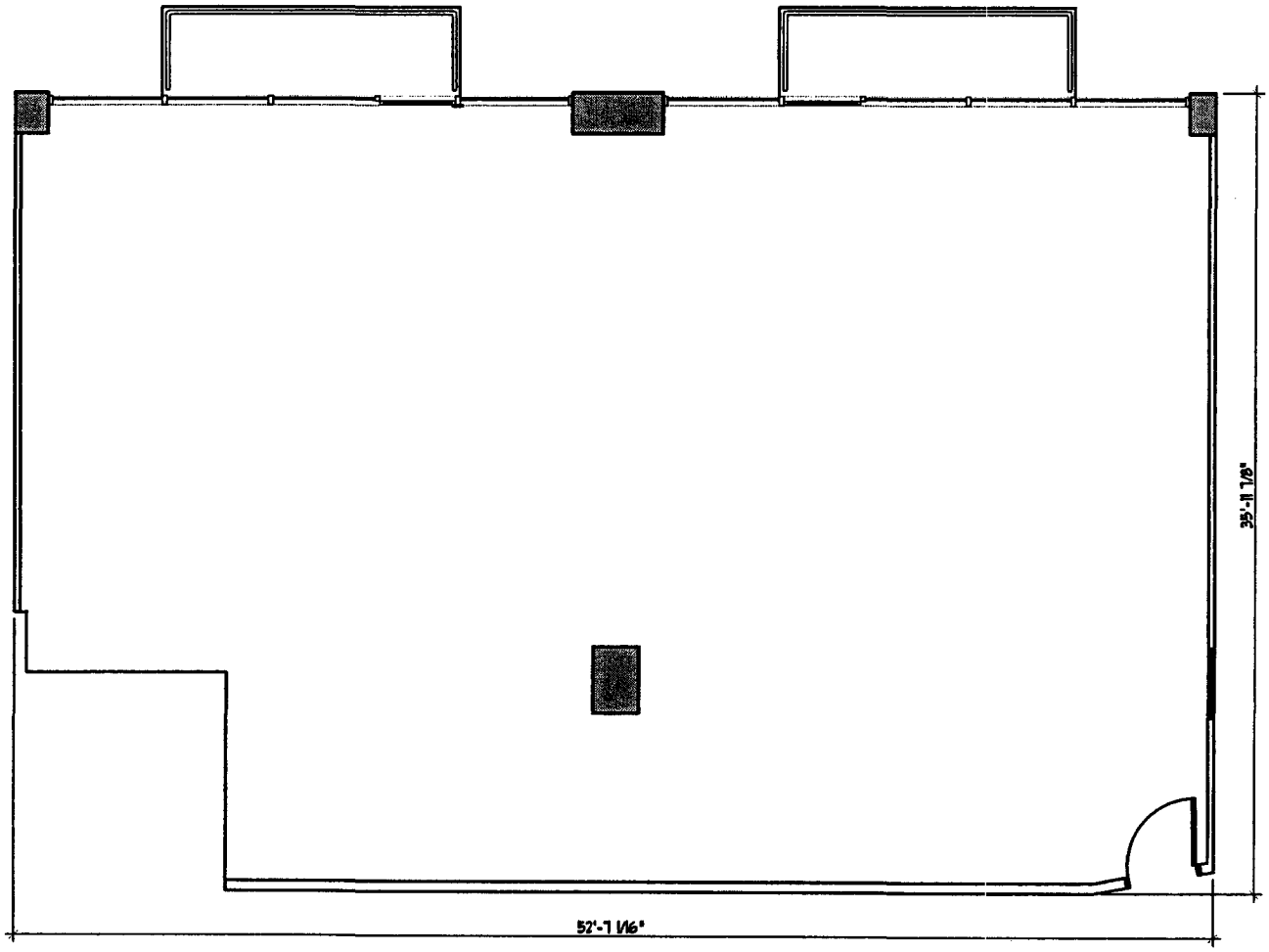
0 4' 8' 16'

PROJECT
SOLAIRE AT THE PLAZA CONDOMINIUM

DATE
11 FEB 2005

DRAWING
AU-P6

THE PRESTON PARTNERSHIP, LLC
A DELAWARE LIMITED LIABILITY COMPANY



CERTIFICATION

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© 2005

ROBERT N. PRESTON CERTIFICATE

UNIT P7

1,786 NSF/1,890 GSF

UNIT: 2905

SCALE 1/8" = 1'

0 4' 8' 16'

PROJECT

SOLAIRE AT THE PLAZA CONDOMINIUM

DATE

11 FEB 2005

DRAWING

AU-P7

THE PRESTON PARTNERSHIP, LLC
A BOSTON-SINGAPORE DESIGN FIRM

ATTACHMENT 3

DOCUMENTS CONTAINING RESTRICTIONS ON USE AND EASEMENTS

ATTACHMENT 3A

ORDINANCE ESTABLISHING HISTORIC DISTRICT

1597529 ORANGE CO., FL DEC 19 9 01 AM '80 O.R. 3160 PG 1701

AN ORDINANCE OF THE CITY OF ORLANDO ESTABLISHING THE DOWNTOWN ORLANDO HISTORIC DISTRICT, AND SETTING THE CRITERIA FOR CONSIDERING A CERTIFICATE OF APPROPRIATENESS FOR SUCH DISTRICT.

WHEREAS, pursuant to Section 40.07, Orlando City Code, the City Council, upon recommendation of the Historic Preservation Commission, determines that the following described property should be established as an historic district; and

WHEREAS, all prerequisites to the establishment of the Downtown Orlando Historic District have been met.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ORLANDO, AND THE SAME IS ADOPTED TO READ AS FOLLOWS:

SECTION ONE: After due notice and public hearing, the following described property is hereby designated an historic district pursuant to Section 40.07, Orlando City Code, to be called the Downtown Orlando Historic District:

Begin at the northeast corner of Magnolia Avenue and Central Boulevard; thence east along the north right-of-way line of Central Boulevard for a distance of 89.35 feet; thence south to the northeast corner of Lot 10 Original Town of Orlando as recorded in Plat Book "C", Page 61; thence South along the east line of said Lot 10 and the east line of Lots 5, 6, 11, 12 and 13 of Rogers and McCall's Addition to Orlando as recorded in Plat Book "B", Page 9, and the southerly extension to the South right-of-way line of Pine Street; thence west to the southeast corner of Pine Street and Magnolia Avenue; thence south along the east right-of-way line of Magnolia Avenue to the easterly extension of the south line of Lot 1, Block 25, of R. R. Reed's Addition to Orlando, Plat Book C, Page 63; thence west along said extension and the south line of said lot for 185 feet to the east right-of-way line of Court Avenue; thence south along the east right-of-way line of Court Avenue to the easterly extension of the north line of Lot 6, Block 25 of said subdivision; thence west along said extension and the north line of Lots 6, 7, and 8 to the northwest corner of said Lot 8, thence south along the west line of said Lot 8 and its southerly extension to the south right-of-way line of Church Street; thence west along the south right-of-way of Church Street to the northwest corner of Lot 7, Block 39, of said subdivision; thence south along the west line of said Lot 7, and the west lines of Lots 1, 3, 5, 7, 9, 11 and 13, of The South Florida R. R. Addition to Orlando as recorded in Plat Book B, Page 147, said point being 650 feet south of the south right-of-way line of Church Street; thence west to the west right-of-way line of Garland Avenue, thence north along the west right-of-way line of Garland Avenue to a point on the easterly extension of the south line of Lot B, plan of J. N. Bradshaw's Subdivision as recorded in Plat Book "F", Page 109; thence west along said extension and the south line of said Lots B and A, to the southwest corner of Lot A of said subdivision; thence south to the southeast corner of Lot 4, Block "11", W. A. Patricks Addition to Orlando as recorded in Plat Book "A", Page 108; thence west along the south line of said lot and its westerly extension to the west right-of-way line of Bryan Avenue; thence north along the west right-of-way line of Bryan Avenue to the north right-of-way line of Church Street; thence east along the north right-of-way line of

"This description has been verified by the Engineering Department and is acceptable for legal instruments. The source of information for said description was: Plat Sheets
By: James Pollitzer
Date: 2/16/80

COUNCIL DATE 10-20-80
MB 62 PG 230 ITM 14
DOCUMENTARY # 15890

GRACE A. CHEWNING, CITY CLERK
400 SOUTH ORANGE AVENUE
ORLANDO, FLORIDA, 32801

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Church Street to the west right-of-way line of Garland Avenue; thence north along the west right-of-way line of Garland Avenue to a point on the west extension of the south line of Lot 4, Block 8 of said subdivision; thence east along said extension and the south line of Lots 4 and 1 of Block 8 to the southeast corner of said Lot 1 of said subdivision; thence north along the west right-of-way line of Gertrude Avenue to a point on the Westerly extension of the south line of Lot 9, Block 38 of said subdivision; thence east along the said extension and the south line of Lot 9 to the southeast corner of Lot 9; thence north along the east line of said Lot 9 to the northeast corner of said Lot 9 also being on the south right-of-way line of Pine Street; thence west 35 feet along the south right-of-way line of Pine Street; thence north to the north right-of-way line of Central Boulevard; thence east along the north right-of-way line of Central Boulevard to the southeast corner of Lot 4, Block 36 of Plan of Roberts R. Reid's Addition to Orlando as recorded in Plat Book "C", Page 62; thence north to the southwest corner of Lot 6, Block 36 of said subdivision; thence east to the southeast corner of said Lot 6; thence north along the east line of said Lot 6 and its northerly extension to a point on the north line of Lot 2, Block 36 of said subdivision; thence east along the north line of said Lot 2 and its easterly extension to the east right-of-way line of Orange Avenue; thence south along the east right-of-way line of Orange Avenue to the north right-of-way line of Washington Street; thence east along the north right-of-way line of Washington Street to the northeast corner of Washington Street and Magnolia Avenue; thence south along the east right-of-way line of Magnolia Avenue to a point 110 feet north of the north right-of-way line of Wall Street; thence east for a distance of 89.36 feet; thence south for a distance of 160 feet to the south right-of-way line of Wall Street; thence west along the south right-of-way line to the east right-of-way line of Magnolia Avenue; thence south along the east right-of-way line of Magnolia Avenue to the Point of Beginning. All being in Orange County, Florida.

SECTION TWO: In considering an application for a certificate of appropriateness pursuant to Chapter 40 of the Orlando City Code in the Downtown Orlando Historic District, the Historic Preservation Commission shall adhere to and seek compatibility of structures in the district in terms of size, texture, scale and site plan, and in so doing, the following U. S. Secretary of the Interior's "Standards for Rehabilitation" shall be considered by the Commission in passing upon such applications:

(a) Basic Standards:

1. Every reasonable effort shall be made to provide a compatible use for a property which requires minimal alteration of the building, structure, or site and its environment, or to use a property for its originally intended purpose.

2. The distinguishing original qualities or character of a building, structure, or site and its environment shall not be destroyed. The removal or alteration of any historic material or distinctive architectural features should be avoided when possible.

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3. All buildings, structures, and sites shall be recognized as products of their own time. Alterations that have no historical basis and which seek to create an earlier appearance shall be discouraged.

4. Changes which may have taken place in the course of time are evidence of the history and development of a building, structure, or site and its environment. These changes may have acquired significance in their own right, and this significance shall be recognized and respected.

5. Distinctive stylistic features or examples of skilled craftsmanship which characterize a building, structure, or site shall be treated with sensitivity.

6. Deteriorated architectural features shall be repaired rather than replaced, wherever possible. In the event replacement is necessary, the new material should match the material being replaced in composition, design, color, texture, and other visual qualities. Repair or replacement of missing architectural features should be based on accurate duplications of features, substantiated by historic, physical, or pictorial evidence rather than on conjectural designs or the availability of different architectural elements from other buildings or structures.

7. The surface cleaning of structures shall be undertaken with the gentlest means possible. Sandblasting and other cleaning methods that could damage the historic building materials shall be discouraged.

8. Every reasonable effort shall be made to protect and preserve archaeological resources affected by, or adjacent to any project.

9. Contemporary design for alterations and additions to existing properties shall not be

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discouraged when such alterations and additions do not destroy significant historical, architectural or cultural materials, and such design is compatible with the size, scale, color, material, and character of the property, neighborhood or immediate environment.

10. Contemporary design for new construction shall not be discouraged when such new construction is compatible with the size, scale, color, material, and character of the property, neighborhood or immediate environment.

11. Wherever possible, new additions or alterations to structures shall be done in such a manner that if such additions or alterations were to be removed in the future, the essential form and integrity of the structure would be unimpaired.

(b) Signs/Wall Graphics.

1. The scale, and design of any sign or wall graphic should be compatible with the buildings and environment with which it is related.

2. The materials, style, and patterns used in any sign or wall graphic should be compatible with the buildings and environment with which it is related.

(c) Guidelines.

The Commission may adopt additional guidelines and criteria as it deems appropriate.

(d) Demolition.

In considering an application for the demolition of a landmark or a building in an historic district, the following shall be considered:

1. The historic or architectural significance of the building.

2. The importance of the building to the overall ensemble of buildings within the district.

3. The special character and aesthetic interest that the building adds to the district.

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4. The difficulty or impossibility of reproducing such a building because of its design, texture, material, or detail.

5. The future utilization of the site.

SECTION THREE: If any section, subsection, sentence, clause, phrase or portion of this ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision and such holding shall not affect the validity of the romaining portion hereof.

SECTION FOUR: This ordinance shall take effect upon its passage and as provided by law.

ADVERTISED October 1, 1980.

READ FIRST TIME October 13, 1980.

READ SECOND TIME AND ADOPTED October 20, 1980.

APPROVED:

Earl T. Langford
Mayor

ATTEST: ORLANDO CORPORATED 1875

Grace A. Chewning, City Clerk

APPROVED as to form and legality, Oct. 20, 1980.

Asst. City Attorney
City of Orlando, Florida

RECORDED & RECORD VERIFIED

County Comptroller, Orange Co., Fla.

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ATTACHMENT 3B

REGIONAL IMPACT DEVELOPMENT ORDER

Rec Fee $ 81.00
Add Fee $ 10.50
Doc Tax $ _____
Int Tax $ _____
Total $ 91.50

MARTHA O. HAYNIE,
Orange County
Comptroller
By _____
Deputy Clerk

#13

OR4362 PG3368

CITY OF ORLANDO DOWNTOWN DEVELOPMENT
OF REGIONAL IMPACT DEVELOPMENT ORDER
THE CITY OF ORLANDO, FLORIDA
ECFRPC DRI #690-05

3966828 Orange Co. FL.
01/08/92 12:49:18PM

WHEREAS, On June 30, 1989, the Downtown Development Board ("DDB") of the City of Orlando, Florida ("City") filed an application for Development Approval, as supplemented by the Responses to Requests for additional information dated November 15, 1989 and January 4, 1990, respectively (hereinafter together referred to as the "ADA") with the City and the East Central Florida Regional Planning Council ("ECFRPC"), for the development of the area within its jurisdiction as set forth in Chapter 80-1380, Laws of Florida, that is, the Orlando Central Business District, containing approximately 1,185 acres ("CBD") (with the CBD being more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof); and

WHEREAS, the ADA has been filed in accordance with Section 380.06(22), Florida Statutes, which specifically authorizes a Downtown Development Authority to make an application for development approval and receive a development order for a Development of Regional Impact ("Downtown DRI"); and

WHEREAS, the ADA proposes the continued development of the CBD for office, commercial, hotel, institutional, industrial and residential uses; and

WHEREAS, the City Council of the City of Orlando, as the governing body of the local government having jurisdiction pursuant to Section 380.06, Florida Statutes, is authorized and empowered to consider Applications for Development Approval for Developments of Regional Impact; and

WHEREAS, the CBD does not lie within an area of critical State concern; and

WHEREAS, the ADA has been reviewed by and recommendations for approval have been received on May 10, 1990 from the ECFRPC, and from the City's Municipal Planning Board sitting also as the Local Planning Agency; and

WHEREAS, all public hearings as required by Section 380.06, Florida Statutes have been duly noticed and held; and

WHEREAS, the development of the Downtown DRI is consistent with the achievement of the objectives of the adopted State Land Development Plan; and

WHEREAS, the proposed Downtown DRI is consistent with the City's Growth Management Plan and the Orlando Land Development Code; and

WHEREAS, this Development Order and the Downtown DRI are substantially consistent with the report and recommendations of the ECFRPC.

NOW THEREFORE, IT IS HEREBY ORDERED AND RESOLVED, by the City Council of the City that the Downtown DRI is approved pursuant to Section 380.06, Florida Statutes, subject to the following terms and conditions:

Return to:
Orange A. Chumley, City Clerk
400 S. Orange Ave.
Orlando, FL 32801

COUNCIL DATE 8-20-90
MB 69 Pg 296 ITM 4-C #19
DOCUMENTARY # 15407

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I. FINDINGS OF FACT

1. The DDB filed the ADA pursuant to Section 380.06, Florida Statutes, relating to the real property located in Orlando, Orange County, Florida more particularly described on Exhibit "A" attached hereto.

2. The DDB has the authority to file the ADA and obtain a development order with respect to the CBD in accordance with Section 380.06, Florida Statutes.

3. The CBD does not lie within an area of critical State concern.

4. The ADA has been reviewed by and recommendations for approval have been received from the City's Municipal Planning Board sitting as the Local Planning Agency.

5. All public hearings as required by Section 380.06, Florida Statutes, have been duly noticed and held.

6. The proposed Downtown DRI consists of the following:

(a) Total Acreage: Approximately 1,185 acres.

(b) Land Use: "Total Allowable Development" as used herein shall consist of the following land use capacities: a. Office - 8,082,100 square feet

b. Commercial - 1,078,000 square feet

c. Hotel 1,155 rooms

d. Public, Recreational and Institutional - 2,003,000 square feet

e. Industrial - reduction of 675,200 square feet

f. Residential - 687 units

g. Hospital - 175,000 square feet.

which are allowed in addition to any development already built, holding a valid building permit, or encompassed in a preexisting DRI development order as of the time this Development Order becomes effective.

7. For the purposes of this Development Order , the land uses specified above shall be defined as follows:

(a) "Office" shall mean a use or structure where business, administrative, or other professional services are made available to the public.

(b) "Commercial" means a building, property or activity the principal use of which is the retail sale, rental and distribution of food, goods, products, or merchandise directly to the consumer or performance of personal services.

(c) "Hotel" means a building providing overnight lodging facilities to the general public for more than 52 people as provided in the Orlando Land Development Code.

(d) "Public, Recreational and Institutional" means a use that serves the recreational, religious, educational, governmental, cultural or health needs of the community, including areas that are owned, leased or operated by a government entity or facilities of public or private, primary or secondary schools, colleges or universities or areas where recreation or other public facilities or public benefit

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uses as defined in the Orlando Land Development Code are located.

(e) "Industrial" means a use or structure whose principal use is light industrial, manufacturing, processing wholesaling, warehousing and distribution activities.

(f) "Residential" means a building or structure used for or intended to be used exclusively for dwelling purposes, not including hotel rooms, or as may otherwise be defined in the Orlando Land Development Code.

In the event of a conflict between the land use definitions stated herein and the land use definitions in the Orlando Land Development Code , the Orlando Land Development Code shall prevail.

8. Pursuant to Section 380.06, Florida Statutes, the Downtown DRI specifies the total amount of development planned for each land use category, but provides flexibility for such development to be located anywhere within the CBD, subject to the other terms and conditions of this Development Order and other local land development regulations. The Downtown DRI includes all property within the boundaries of the CBD.

9. Notwithstanding the description of uses set forth above, the total amount of development permitted in the CBD for any particular land use may exceed the total amount of such land use specified above by way of a conversion of authorized development from one of the listed land use categories to another, according to the following equivalency factors:

(a) 1,000 sq. ft. of Office = 336 sq. ft. of commercial use

(b) 1,000 sq. ft. of Office = 487 sq. ft. of public, recreational or institutional use

(c) 1,000 sq. ft. of Office = 1.8 hotel rooms

(d) 1,000 sq. ft. of Office = 2.4 residential units.

The foregoing equivalency factors may be adjusted from time to time based on the traffic generation rates in the most current edition of the Institute of Traffic Engineers Trip Generation Manual ("ITE Manual") based upon average daily trips ("ADT").

For uses not specifically described above, conversions can be made by calculating equivalency factors based upon the ADT generation rates used in the ADA. If generation rates for a specific use do not exist in the ADA, then the ADT generation rates in the most current edition of the ITE Manual shall be used.

10. Potential Traffic Generation: At build out: Approximately 141,501 ADT.

11. It is in the best interest of the citizens of the City and region to approve this Development Order for the CBD, subject to the terms and conditions contained herein.

12. The DDB filed the ADA with the City, the ECFRPC, the Florida Department of Community Affairs ("DCA") and all other parties legally entitled to receive the same.

13. The purpose of the ADA is to identify and assess probable regional impacts of and to obtain approval for the Total Allowable Development in accordance with the guidelines set forth in this Development Order and the ADA. The CBD is expected to continue to develop over an extended period of

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time by a variety of private developers and which may also include the City, Orange County (the "County") and the State of Florida (the "State"), and the United States government. This Development Order and the ADA are intended to serve as flexible guides for planned development of the CBD and to accommodate and mitigate the impacts that the development of the CBD will have on land, water, transportation, the environment, community service, energy, housing and other resources and systems of regional significance.

14. The Downtown DRI/ADA provides for the efficient use of public facilities and includes adequate mitigative measures to ensure that the environment and other natural resources of the City and the region are not adversely affected, and there is a public need for the Downtown DRI.

15. The DDB's authorized agent is the Chairperson of the Downtown Development Board, 100 South Orange Avenue, Ninth floor, Orlando, Florida 32801.

II. CONCLUSIONS OF LAW

1. The DDB constitutes a "downtown development authority" as defined in Section 380.06, Florida Statutes, and is authorized to make an application for development approval and receive this Development Order.

2. The Downtown DRI complies with the City's Growth Management Plan ("GMP"), is consistent with the orderly development and goals of the City and complies with other local land development regulations.

3. The Downtown DRI implements the objectives of the adopted State Land Development Plan applicable to the City and the Comprehensive Regional Policy Plan for East Central Florida.

4. So long as Development proceeds in accordance with the requirements, exactions, and impositions of this Development Order, development within the Downtown DRI shall be considered to meet the concurrency requirements as specifically provided and authorized in Section 163.3177(10)(h), Florida Statutes (1989).

5. The Downtown DRI is consistent with the report and recommendations of the ECFRPC received pursuant to Section 380.06, Florida Statutes, and does not interfere with any of the considerations and objectives set forth in Section 380.06, Florida Statutes.

6. The Downtown DRI is consistent with the Comprehensive Regional Policy Plan for East Central Florida.

7. This Development Order constitutes final approval of the development of the CBD for the Total Allowable Development.

III. THE FOLLOWING TERMS AND CONDITIONS RECOMMENDED BY THE EAST CENTRAL FLORIDA REGIONAL PLANNING COUNCIL, AS AMENDED

1.0 General Conditions

1.1 The CBD and the Total Allowable Development shall be developed in accordance with the information, data and plans contained in the ADA, unless otherwise directed by the conditions specified

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herein.

1.2 For the effective period of this Development Order, the CBD shall not be subject to down-zoning, unit density reduction or intensity reduction, unless the City can demonstrate that substantial changes in the conditions underlying the approval of this Development Order have occurred or that the change is clearly established by the City to be essential to the public health, safety or welfare.

1.3 This Development Order shall be effective for a period ending on December 31, 2010, provided that the effective period may be extended by the City upon a showing of good cause. This time period shall be tolled during any period of time during which there is any building permit moratorium imposed by the City or other governmental agency having the authority to impose any such moratorium.

1.4 Unless specifically directed otherwise by the terms and conditions of the development order, all authorized development shall proceed only if the public facilities and services necessary to meet the need generated by the development are available concurrent with the demand and at least the minimum established service levels, except as otherwise provided for in these conditions.

2.0 Land Use Conditions

2.1 All property within the CBD and the Downtown DRI shall be subject to the City's Growth Management Plan and City Land Development Code requirements as may be amended from time to time.

2.2 No property owner within the CBD shall commence any development on such property until the owner receives an Individual Development Approval in accordance with the provisions set out in this Development Order and the City of Orlando's Land Development Code(LDC). For the purposes of the Development Order, the term "Individual Development Approval" shall mean a development approval issued by the City authorizing a developer to carry out development authorized by this Development Order. An Individual Development Approval shall represent an allocation by the City to a developer of a portion of the Total Allowable Development permitted hereunder. For the purposes of this Development Order, the term "development" shall have the same meaning and definition as in Section 380.04 Florida Statutes; and the term "developer" shall mean any person or entity, either public or private, receiving an Individual Development Approval permitting development hereunder.

Applications for an Individual Development Approval shall be reviewed and approved in accordance with the procedures set forth in the Land Development Code to be enacted by the City simultaneously with the adoption of this Development Order. Such ordinance shall provide, among other things, the procedures by which an application for Individual Development Approval shall be reviewed and approved, the requirements for such applications and the time frames within which an Individual Development Approval must be used by the developer, and the fee schedule for applications for an Individual Development Approval. Subject to compliance with all other terms and conditions of this Development Order, including the requirements of the City's Growth Management Plan and Land Development Code, upon receipt and approval of a satisfactory application for Individual Development

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Approval, the City shall issue a certificate authorizing the developer to apply for building permit under applicable provisions of the City Code.

2.3 Simultaneously with the adoption of this Development Order, the City shall enact an ordinance which shall provide for an application fee, surcharge to a building permit or other charges levying developers a proportionate share of the costs attributable to the preparation of the ADA and the issuance of this Development Order, as well as the future cost of reviewing applications for Individual Development Approval, monitoring compliance with this Development Order, and any other costs reasonably related to the administration and implementation of this Development Order.

2.4 The development rights reserved in the Individual Development Approval shall remain in full force and effect so long as a building permit for the entire approved development is issued within twelve (12) months after issuance of the certificate of Individual Development Approval; provided, however, upon good cause shown and upon payment of appropriate fees and charges the City may provide for a longer permit term for phased projects or otherwise as may be provided in the ordinance to be adopted. If a building permit issued pursuant to an Individual Development Approval shall expire or be cancelled under the applicable provisions of the City's codes and ordinances, the Individual Development Approval shall expire simultaneously therewith.

2.5 Development shall be permitted consistent with the land use designation on Map H contained in the ADA. When the designation on Map H conflicts with the currently applicable Growth Management Plan land use designation(s) and policy(ies), the Growth Management Plan designation(s) and policy(ies) shall prevail.

3.0 Historic and Archaeological Sites

3.1 Within 18 months of the execution of this Development Order for the Downtown DRI, an update of the City's previously prepared historic resource survey shall be conducted, with special attention given to structures 40 or more years old for their historic significance. Such structures which meet the criteria for historic landmark designation shall be identified as provided in the applicable City Code. The update methodology shall be compatible with the approaches contained in applicable guidelines and standards issued by the U.S. Department of the Interior and Florida Division of Historical Resources (FDHR). The City shall complete Florida Master Site File structure forms for identified properties and provide a copy of those forms to the FDHR. However, completion of such forms shall in no way be considered the designation of such structures as historic resources for purposes of City land development regulations or for determinations of consistency of development orders with the City's Comprehensive Plan.

3.2 For proposed development activities which may pose possible adverse effects on significant

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historic properties, defined herein as those listed or eligible for listing in the National Register of Historic Places or which have received historic landmark designation from the City as set forth in section 3.1 above, the developer shall consult with the City of Orlando Historic Preservation Board in an effort to identify alternatives to avoid or effectively mitigate any identified adverse impacts. For cases of potentially unavoidable impacts on significant historic properties, the developer must demonstrate that no feasible and prudent alternative exists regarding proposed development-related activities which, if implemented, would adversely affect significant historical or archaeological resources. Upon such demonstration, the developer shall prepare a plan for appropriate mitigation of the project-related adverse impacts, with mitigation actions being agreed to and formalized in a Memorandum of Agreement between the City and the developer, with the Memorandum of Agreement being implemented prior to the issuance of demolition or development permits by the City. Input from the FDHR will be sought on such determinations in the development and implementation of such agreements.

3.3 Project personnel on any construction project (public or private) in the CBD shall be notified, through posted advisories or other methods, of the potential for historic or archaeological artifact discoveries on the site and the requirement to report suspected findings to the project manager. In the event of discovery of artifacts of historical or archaeological significance during project construction, the developer shall stop construction at the site of discovery and notify the City of Orlando and the Division of Historical Resources of the Florida Department of State. From the date of notification, construction shall be suspended within a 20 foot radius or buffer zone of the site of discovery for a period of up to 30 days for a site inspection by a professional archaeologist retained by the developer and the results conveyed to the reviewing agencies and up to an additional 90 days to allow evaluation of the site.

3.4 Any construction project in the CBD area involving the demolition/removal of buildings, paved surfaces or ground alterations, the removal of all parking lot slabs, building foundations, and other project-related land clearing or ground disturbing activities on the project site shall be monitored at the time of excavation by a professional archaeologist. The foregoing requirement shall not apply to any construction projects which are used for single family detached residential purposes as of the date of this Development Order and shall continue with such use after the construction project is complete.

3.5 All development in historic districts (including locally designated landmarks) shall require full compliance with the review and approval procedures of the Historic Preservation Board of the City of Orlando and all City ordinances.

3.6 No approval for removal or destruction of any building landmarked as historically significant under the applicable ordinances and regulations of the City shall be granted unless a Certificate of Appropriateness is issued in accordance with Section 58.2334 of the Land Development Code of the City.

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4.0 Natural Resource Conditions

4.1 Within five years of the effective date of this Development Order the City shall prepare an air quality assessment plan to provide for a wintertime portable monitoring program that will enable the assessment of carbon monoxide levels and the identification of CO "hot spots" at least along the SR 50 corridor from US 17-92 to US 441. Monitoring locations and other program parameters shall be reviewable by the ECFRPC and Orange County Environmental Protection Department (OCEP) and approvable by the FDER. Monitoring shall occur for a ten week period within the months of November through February and shall continue according to a schedule specified in the assessment plan that will allow a current assessment of problem areas through complete implementation of the development plan. Monitoring shall be repeated at least annually for any monitoring locations that continue to show standard exceedances. Results of the monitoring program shall be assessed by the City and submitted to the FDER, OCEP and ECFRPC as part of the annual report for this project. Assessments shall be prepared within sixty days of completion of the monitoring period. Should violation of any applicable ambient air quality standard be noted, the City shall, within six months of the violation, prepare an abatement plan to include highway improvements, traffic systems management or other measures that, as demonstrated through modeling, will effectively assure compliance with the applicable standard. Exceedances of any standard as recorded by the monitoring, required by this section, shall be reported to the FDER and OCEP within fourteen days of the occurrence.

4.2 As a result of the portable monitoring program specified above, should violations of applicable ambient air quality standards be recorded and commitments for implementing the approved abatement plan not have been made within twelve months of the violation, or approval of the abatement program, whichever is later, to bring air quality levels back into compliance, then the following shall occur:

a. Additional building permits for new construction that creates a net increase in traffic shall not be issued for any project in the City of Orlando that will contribute more than 1,000 average daily or 100 average peak hour net trips to that intersection most closely adjacent to the receptor showing a violation; and

b. Additional building permits for new construction that creates a net increase in traffic shall not be issued for any project involving land within the Downtown DRI area that is within one-quarter mile (1,320 ft.) of the receptor showing a violation.

These restrictions may be removed at a time when:

(a) Commitments are made for roadway improvements or transportation system management measures that satisfy the abatement plan requirements of the preceding condition; or

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(b) Additional monitoring demonstrates to the satisfaction of the FDER that additional violations are unlikely; or

(c) If by using methodology satisfactory to the ECFRPC, it can be demonstrated that violations are caused by sources originating outside the Downtown DRI area not by approved downtown development, then 4.2 a. and b. above shall be waived.

The determination of excludable exceedances and other modeling parameters shall be the responsibility of the Department of Environmental Regulation, Bureau of Air Quality using all applicable guidelines and standards.

4.3 The owners of stormwater treatment facilities on individual sites in the DRI area will be required to undertake one of the following actions, at the sole discretion of the City, to correct or mitigate any degradation if such facilities are found to adversely impact water quality and/or conditions in receiving waterbodies as a result of improper functioning, lack of maintenance, or other factor:

a. Repair of facilities to proper operating conditions and pollutant removal capabilities;

b. Incorporate additional water quality treatment and/or water management methods into the project's surface drainage system; or

c. If on-site conditions are such that it is impractical or unfeasible to rehabilitate or make construction modifications to the facilities, then the owner shall be required to contribute funds to the City in an amount equal to the project's "fair share" cost of pollution abatement facilities provided and maintained by the City in the storm sewer conveyance system, where practical, or elsewhere to offset or mitigate the pollution and/or volumetric impacts of the project's stormwater runoff.

5.0 Public Safety Conditions

5.1 Prior to commencement of construction activity in the CBD, the City and the recipient of any Individual Development Approval shall reach an agreement regarding traffic control and security for construction materials movement, including (but not limited to) oversized trucks and loads, convoys, extended concrete pours, etc. and the costs for theses services shall be the responsibility of the developer. Construction traffic shall not be routed through any residential neighborhood.

5.2 In the event that a county wide fair share school impact fee or other public infrastructure funding mechanism is implemented in the City or the County, development authorized by this Development Order for which Individual Development Approvals are granted after the effective date of the impact fee or impact mitigation program shall be subject to such fee or program.

5.3 The recipient of an Individual Development Approval shall provide the City Fire and Police Chiefs a complete set of building plans and floor plans reduced to a size usable in a police vehicle or command post for all structures (one set of each model type).

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5.4 The City has a responsibility to maintain the City's public safety communications system. If and when the City determines that radio transmitters, receivers, antennas, and/or microwave dishes should be located on a project site in order to facilitate the operation of the City's public safety communications system, the recipient of an Individual Development Approval agrees to negotiate in good faith with the City, so the City may obtain space for radio transmitters and receivers to be installed in the penthouse or roof thereof or on the mechanical room roof; antennas to be located within the facade of the building or on the roof and/or microwave dishes on the roof in a location and design that is mutually acceptable to the City and the building owner. Access to electricity (including auxiliary electrical power and telephone radio control lines) shall be provided in the penthouse or roof mechanical room on a wall in a designated area. Further, any radio/microwave transmitter or receiver equipment and antennas to be installed or used by others must be jointly approved by the Orlando Police and Fire Chiefs.

5.5 All distribution piping systems for a project shall be designed to provide adequate pressures and volumes for fire protection in accordance with state, federal, and local insurance codes, and within acceptable standards of good engineering practices. Booster pumps shall be installed to augment pressure from the City system and to provide adequate pressure to meet the fire flow requirements for the upper floors of any structure. The distribution system shall be tested after installation and any required adjustments shall be made to ensure proper functioning of the system.

5.6 Potable water shall be provided by the Orlando Utilities Commission in accordance with its applicable policies.

5.7 Sanitary sewer service shall be provided by the City in accordance with Chapter 30 of the City Code and the City Sewer Service Policy and other applicable regulations.

5.8 All construction shall be in accordance with the standards defined in the City of Orlando Building Code and Building Security Code, and any applicable state or federal laws relating to building and construction activities.

5.9 The final site and building design plans for individual developments within the CBD shall encourage the incorporation of energy conservation measures and shall be in compliance with the Florida Thermal Efficiency Code Part VII, Chapter 553, Florida Statutes.

5.10 The City shall maintain an active recreation and open space program within the CBD. Such program shall include, but not be limited to, Eola Park, Beth Johnson Park, Orlando Arena, Bob Carr Auditorium, public tennis facilities, Wall Street Plaza and other planned features including City Commons and the Courthouse Mall.

5.11 The City shall develop a comprehensive pedestrian plan to facilitate the safe and efficient

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movement of pedestrians. Areas to be considered would include but not be limited to:

a. integrated skywalk systems;

b. easy pedestrian movements to and from municipal parking areas and transit areas; and

c. intersection improvements to assist pedestrians.

The City shall also maintain and expand, where appropriate, its Streetscape program involving wider sidewalks, (where appropriate) and installation of shade trees and other features to enhance pedestrian access and use in the CBD.

6.0 Transportation Conditions

6.1 For the purpose of the transportation recommendations, the Orlando Downtown DRI shall be divided into the following phases, based upon average daily trip generation:

	Per Phase	Cumulative
Phase Ia	28,300	28,300
Phase Ib	28,278	56,578
Phase II	26,446	83,024
Phase III	28,574	111,598
Phase IV	29,903	141,501

6.2 Prior to the initiation of each phase or subphase as identified in the preceding paragraph, the City of Orlando shall conduct a monitoring/modelling program. Said program shall ascertain the Level of Service (LOS) on facilities where the Downtown DRI is estimated to contribute an amount of traffic greater than or equal to ten percent of the Level of Service (LOS) "C" service volume. The methodology of the program shall be agreed upon by the East Central Florida Regional Planning Council, Orange County, the Florida Department of Transportation, Tri-County Transit, and the City of Orlando. A list of the facilities to be monitored/modelled include (based upon ten (10) percent significance), but shall not be limited to, the following:

Roadway Segment

I-4
Maitland Boulevard to 33rd Street

East-West Expressway
Conway Road to Rosalind Avenue
Tampa Avenue to Mercy Drive

SR 50/Colonial Drive
SR 436 to Pine Hills Road

US 441
All American Blvd to Silverstar Road
Anderson St. to Americana Blvd

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US 17-92/Mills Avenue
Fairbanks Avenue to E/W Expressway

Magnolia Avenue/Rosalind Avenue One-Way
Orange Avenue to SR 50

Curry Ford Road
Conway Road to SR 436

Division Street
Central Boulevard to Michigan Street

South Street
Parramore Avenue to Mills Avenue

Robinson Street
Orange Blossom Trail to Mills Avenue

Hughey Avenue
SR 50 to Church Street

Amelia Street
Orange Blossom Trail to Mills Avenue

Lake Underhill Road
Conway Road to SR 436

Church Street
Orange Blossom Trail to Rosalind Avenue

Marks Street
Orange Avenue to Mills Avenue

Summerlin Avenue
Marks Street to Anderson Street

Orange Avenue
Mills Avenue to Clay Street
Princeton Street to Virginia Drive
Gore Street to Hofner Avenue

Old Winter Garden Road
US 441 to Kirkman Road

Edgewater Drive
Princeton Street to SR 50

Anderson Street
Orange Blossom Trail to Mills Avenue

Central Boulevard
Orange Blossom Trail to Mills Avenue

Garland Street
Church Street to Orange Avenue

Gore Street
Parramore Street to Orange Avenue

Crystal Lake Drive
Robinson Street to Curry Ford Road

Livingston Street
Parramore Avenue to Mills Avenue

Magnolia Avenue
Livingston Street to Church Street

Highland Avenue
Livingston Street to Orange Avenue

Parramore Avenue
SR 50 to Gore Street

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6.3 A second monitoring program shall be required annually and shall be performed by the City of Orlando, the Downtown Development Board or Transportation Management Organization. This monitoring program shall evaluate the effectiveness of the alternate transportation systems serving the CBD. This monitoring shall evaluate the performance levels of modes of transport other than the single occupant vehicle. Progress shall be compared to those levels planned in the ADA submission and an evaluation made as to the state of the City's efforts to promote these alternate modes. Progress for the last year shall be documented to include ridership levels, route changes or alterations, ridesharing participation, physical improvement construction, park-and-ride lot sites and other efforts which implement movement into and around the CBD.

6.4 The City shall require individual developers to conduct a traffic analysis study if the development is expected to generate at least 100 peak hour or 1,000 daily trip ends. Said study shall be similar to that required in the standard DRI/ADA format question. The exact scope of the study and the improvements required for development approval shall be in the determined by the City. A copy of all analyses for the current year and the transportation related requirements shall be forwarded to the ECFRPC attached to that year's annual report.

6.5 The Downtown Development Board and the City of Orlando shall develop a system of infrastructure capacity banks for the purpose of allocating transportation, and sewer and water capacity to developers. Each sub-area shall be allocated capacity credits for any infrastructure improvements serving the central development area and the capacity banks shall be debited when building permits are issued according to the demand, measured in trips or gallons per day, as appropriate, that the development is expected to place on the systems. No building permits shall be issued unless adequate capacity is available in all applicable infrastructure accounts.

A development in any one sub-area shall debit each bank according to the amount of demand which utilizes capacity alloted to that sub-area. Water and sewer demands in one sub-area may be debited to capacities available in other sub-areas as a means of providing bonuses to development which especially advance the planning goals of the host sub-area.

The City and Downtown Development Board may implement its own system for the allocation of capacity so long as commitments are made by developers to utilize allocated capacities within a reasonable time period to avoid speculation and so long as the other intents and purposes of this Development Order are not compromised. A summary statement of capacity banks shall be included in each annual report.

6.6 Prior to the completion of Phase 1b of the Downtown DRI (or as otherwise provided below), the following transportation improvements shall be completed on or before the time or condition indicated. The following roadway, intersection or signalization improvements shall be

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completed, as indicated:

a. At such time as the proposed new Orange County Courthouse is open, Robinson Street and Central Avenue shall be modified to become an east-west, one way pair from Orange Blossom Trail (SR 441) to Summerlin Avenue.

b. At such time as the proposed new Orange County Courthouse is open, Summerlin Avenue shall be improved to a four-lane undivided section between Robinson Street and Anderson Street.

c. At such time as new development within the CBD reaches 40,000 external ADT , Rosalind Avenue shall be converted to a northbound, one-way facility, connecting with Orange Avenue at its southern terminus and transitioning into Magnolia Avenue at its northern terminus. Simultaneously, Magnolia Avenue will be modified to a two-way corridor between Livingston Street and the vicinity of the East-West Expressway.

d. Intersection improvements to Colonial Drive (S.R. 50) shall be studied and where possible, constructed to facilitate east/west movement. Where right-of-way costs are prohibitive, then peak hour on-street parking shall be restricted as part of a strategy to improve intersection capacities.

Prior to commencement of Phase II of the Downtown DRI, (greater than 58,578 ADT), the following roadway, intersection or signalization improvements shall be completed:

a. Amelia Street shall be four-laned from Garland Avenue to Magnolia Avenue.

b. South Street shall be three-laned from Summerlin Avenue to Orange Avenue.

c. At the intersection of Colonial Drive (S.R. 50) and Magnolia Avenue, a westbound right turn lane shall be added on Colonial Drive.

d. At the intersection of Magnolia Avenue and Orange Avenue, an additional through lane on Orange Avenue shall be added.

6.7 Prior to the commencement of Phase III of the Downtown DRI (greater than 83,024 ADT) the City of Orlando and the Downtown Development Board shall conduct an analysis to reevaluate and determine what roadway improvements are necessary for the remaining phase traffic. It is recognized that to specify roadway improvements at this date may result in requirements which may or may not be needed. A refinement of needs to be determined in the future would result in a better allocation of capital to address then current and projected needs. The results of the analysis shall be presented to

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the ECFRPC, the FDOT, MPO and the DCA. Roadway transit improvements or TSM measures shall be included and funding committed to these improvements/measures as to the applicable phase for which it is required which will result in no further degradation of adverse service levels resulting from the Downtown DRI trips, otherwise, no further development shall occur under the DRI.

6.8 Prior to the completion of Phase I (or as otherwise provided below) the following transit conditions shall be satisfied.

a. Prior to the 10,000 ADT level, the City will enact an ordinance to implement Transportation Systems Management (TSM) measures , including ride sharing, van pooling, parking strategies, integration of bus stops and cab stands, staggered work hours, pedestrian and bikeway facilities and other programs which will contribute to the reduction of the overall volume trip generation of the CBD.

b. Within six (6) months of the adoption of this Development Order, the City shall enact an ordinance establishing a Transportation Management Organization ("TMO") for the CBD. The TMO will be an organization consisting of both governmental and private interest representatives. The TMO shall focus on traffic, parking, transit, funding and implementation of measures designed to manage the transportation characteristics associated with the CBD development, particularly with respect to the maintenance or reduction of congestion levels within and on facilities accessing the CBD.

c. Simultaneously with or prior to the adoption of this Development Order, the City shall enact an ordinance implementing maximum parking space ratios, parking goals, parking usage and parking type outlined in the ADA. Remote parking facilities and related transit service provisions shall also be implemented as set forth in the ADA.

d. As per the timing schedule outlined in the ADA, the City shall expand its existing downtown transit system to include a comprehensive internal network consisting of modified and enhanced Mater Eater Routes and garages, downtown circulators and linkage with an expanded regional system. The City shall work with the local transit provider, as well as other governmental agencies, to ensure that sufficient transit vehicles operate so as to provide adequate capacity with sufficient headways to promote use of the system.

e. The City shall, in conjunction with the conditions set forth above, construct or cause to be constructed, off-site and peripheral parking spaces, in the form of garages and lots, at minimum equal to that of the off-site spaces required by the parking ordinance described in section (c) above.

6.9 Prior to completion of Phase II, the following transit conditions shall be satisfied:

a. The City shall designate and establish an exclusive transit corridor along the CSX Railroad or other viable corridors.

b. The City shall protect designated transit right-of-way corridors from encroaching development by reserving right of way within its jurisdiction and establishing procedures for preservation of the mass transit rights-of-way.

c. The City shall coordinate the implementation of mass transit strategies contained in the ADA along the designated corridors with appropriate government entities.

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6.10 The following transit goals shall be established and achieved in the phases as described below Achievement of the goals shall be determined in the context of the monitoring program in section 6.3 as required herein:

Phase I goals

2.8% of the transit mode share to the CBD in terms of average weekday person trips.

Phase II goals

3.2% of the transit mode share to the CBD in terms of average weekday person trips.

Phase III goals

3.5% of the transit mode share to the CBD in terms of average weekday person trips.

Phase IV goals

a. 3.8% of the transit mode share to the CBD in terms of average weekday person trips.

b Prior to any phase IV construction, one of the following must be programmed for implementation prior to the completion of phase IV which will lessen peak hour impact to I-4:

1. An exclusive HOV lane which is physically separated by either permanent or moveable barriers and strictly enforced during peak hours; or

2. Fixed guideway transit into the CBD.

If substantial progress toward the achievement of these goals is not accomplished (80% of the mode share goals), then the following condition shall be attached to monitoring conditions in sections 6.7 and 6.8:

Should levels of service on roadways with significant amounts of Downtown DRI traffic operate below the then current acceptable LOS, then development shall cease until either transit ridership is increased or roadway improvements are made so as to fully accommodate the DRI's fair share of achieving adequate roadway service levels.

6.11 As part of the overall Downtown DRI, the following requirements shall be met:

Phase	Downtown DRI Overall Peak Hour Traffic Reduction Requirement
I	10% of peak hour volume
II	15% of peak hour volume
III	20% of peak hour volumes
IV	25% of peak hour volumes

6.12 One representative each from the East Central Florida Regional Planning Council, the

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Metropolitan Planning Organization, the Florida Department of Transportation and Tri-County Transit shall be on the Transportation Management Organization. The following Goals are intended to serve as benchmarks to evaluate the progress of the TMO. These Goals are not requirements.

Phase	Variable Work Hours & Flextime Participation Goals
I	20% of employees
II	30% of employees
III	40% of employees
IV	40% of employees

As part of the ordinance which will be adopted to form the mandatory TMO, the following methods are suggested ways to achieve these requirements:

a. Those companies which are members of the TMO located within the CBD institute variable work hours, including flextime, staggered work hours, and the four-day, ten-hour per day work week.

b. Peak hour deliveries shall be prohibited.

c. Limit free employee parking before 1995. Free parking and/or reduced parking rates however, are encouraged for those in a van pool or carpool.

d. Provide a transit subsidy of at least fifty percent for those employees choosing transit.

e. Provide showers and bicycle parking facilities in new office buildings in which employment levels are greater than 200 to encourage an opportunity for non-motorized movement into the CBD.

f. Other TSM and TMO actions may be implemented as per Exhibit B of this Development Order.

6.13 Neighborhood traffic management techniques shall be investigated and implemented to reduce non-localized traffic spill-over into adjacent neighborhoods. These may include physical barriers and passive devices. The goal is to improve and maintain environmental conditions for residents and pedestrians, reduce noise, vibration and pollution, improve the appearance and encourage the maintenance, vitality and stability of neighborhoods.

6.14 The City of Orlando and the Downtown Development Board, through the TMO, shall cooperate with the MPO, the FDOT and Tri-County-Transit and neighboring jurisdictions in an attempt to implement a comprehensive park-and-ride-program for the Orlando regional area. At a minimum, the City and DDB shall fund the establishment of one lot along the I-4 corridor (minimum of 50 spaces) per phase. Establishment of a lot includes either purchasing land or coordinating the use of excess parking at existing parking locations. Said lots shall be located so as to lessen traffic on I-4. The City and DDB shall use signage and publicity to promote the use of the lots. Express bus service serving these lots shall interface with the Downtown Meter Eater service.

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IV. MONITORING PROCEDURES

1. The City shall monitor the allocation of Total Allowable Development prior to or concurrently with the issuance of a building permit for any development within the CBD. Upon the issuance of a certificate of occupancy for any completed development constructed pursuant to an Individual Development Approval and building permit, the City shall reduce the development available under this Development Order. Except as otherwise permitted by Chapter 380, FS, no building permit shall be issued for a new development which would, in the aggregate, exceed the amount of Total Allowable Development under this Development Order, nor shall any building permit or certificate of occupancy be issued for any new development which exceeds the amount of development permitted pursuant to the certificate of Individual Development Approval.

2. The monitoring procedures for assuring compliance of development with this Development Order shall be the same as those assuring compliance with the City's Land Development Code. The local official responsible for assuring such compliance shall be the Planning Director of the City or his authorized designee.

V. ANNUAL REPORTING REQUIREMENT

1. Throughout the term of this Development Order, the City shall submit an annual report on or before each anniversary date of this Development Order. The annual report shall be submitted on the appropriate form to the ECFRPC, the DCA and all affected permit agencies. The contents of the annual report shall comply with Section 380.06, Florida Statutes and Rule 9J-2.025(7), Florida Administrative Code, including the following:

(a) Identification and description of any known changes in the plan of development or in the representations contained in the ADA , or in the phasing for the reporting year and for the next year.

(b) A summary comparison of the Total Allowable Development and development represented by certificates of Individual Development Approval actually issued during the reporting year, including locations, acreage, square footage, type of land use and number of units.

(c) An assessment of the DDB's and the City's compliance with the conditions of approval contained in this Development Order and the commitments contained in the ADA.

(d) An indication of any change in City jurisdiction for any portion of the CBD since the issuance of this Development Order.

(e) A statement that all persons have been sent copies of the annual report in conformance with Section 380.06, Florida Statutes.

(f) A copy of any recorded notice of the adoption of this Development Order or any subsequent modification that was recorded by the DDB pursuant to Section 380.06, Florida Statutes.

(g) A description of any known incremental or amended DRI applications for development approval or requests for a substantial deviation determination filed in the reporting year or to be filed during the succeeding year.

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VI. EXISTING DRI DEVELOPMENT ORDERS

1. This Development Order shall neither repeal nor amend in any manner any other currently effective DRI development order or building permit within the CBD previously issued by the City pursuant to Section 380.06, Florida Statutes. This Development Order shall not create or authorize the creation or imposition of any additional requirements or restrictions with respect to any present or future development under any currently effective DRI development order or building permit issued prior hereto. Notwithstanding the foregoing, the City shall continue to have whatever authority it may now have or may acquire in the future with respect to any existing DRI development orders (other than by virtue of this Development Order).

2. Any developer, including the City, currently holding a DRI development order issued by the City pursuant to Section 380.06, Florida Statutes for a project within the CBD that is not yet completed shall have the right, within two (2) years of the date hereof, to petition the City for vacation of such DRI development order. In the event that the City vacates such DRI development order, the subject project and property shall be governed by the terms and conditions of this Development Order; provided, however, all transportation and other improvements and obligations specifically required in the applicable development order shall continue to be applicable to the project.

VII. EFFECT OF DEVELOPMENT ORDER

1. This Development Order shall be binding upon and shall inure to the benefit of the DDB and its assigns or successors in interest and the present owner of property within the CBD and their assigns or successors in interest. Any reference herein to any governmental agency or authority shall be construed to also include a future instrumentality which may be created and designated as successor in interest to, or which otherwise possesses any of the powers and duties of, any referenced governmental agency in existence on the effective date of this Development Order.

2. This Development Order shall not be construed as a waiver of any City, County or State requirements for other necessary permits, building permits, certificates of occupancy or similar matters provided for by statute, rule or ordinance, unless said requirements are specifically waived herein.

3. The DDB shall fully comply with Section 380.06, Florida Statutes regarding "substantial deviations."

4. In the event that any portion or section of this Development Order is determined to be invalid, illegal or unconstitutional by a court of competent jurisdiction, such decision shall in no manner affect the remaining portions or sections of the Development Order, which shall remain in full force and effect.

VIII. RECORDING

A true copy of this Development Order shall be filed and recorded in the Public Records of

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Orange County, Florida within thirty (30) days after the Development Order becomes effective. A certified true copy of this Development Order shall be forwarded to the ECFRPC, the City, the DCA and other appropriate agencies upon adoption.

IX. ADOPTION

This Development Order shall become effective upon adoption by the City Council of the City and transmission to the ECFRPC and DCA, and receipt of the official acknowledgment from the office of the Secretary of State, State of Florida, that the same has been filed with that office; provided, however, that the timely filing of a notice of appeal pursuant to Section 380., Florida Statutes, stays the effectiveness of this Development Order until completion of any appellate proceeding.

Adopted this 18th day of June, 1990.

CITY OF ORLANDO, FLORIDA

By: Linda E. Hood
Bill Frederick, Mayor Pro tem

ATTEST:

By: Grace A. Chewning
Grace A. Chewning, City Clerk

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the
City of Orlando, Florida, only.
Aug. 20, 1990
CITY ATTORNEY
ORLANDO, FLORIDA

RECORDED & RECORD VERIFIED
Martha O. Haynie
County Comptroller, Orange Co., FL

OR4362 03387

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der: Downtown land Comment:

#13

Orange Co FL 5047286
11/19/96 10:10:29am
OR Bk 5157 Pg 1002
Rec 15.00

THIS INSTRUMENT PREPARED BY
AND TO BE RETURNED TO:
Scott A. Glass
Assistant City Attorney
City of Orlando
400 S. Orange Avenue
Orlando, FL 32801
(407) 246-2295

NOTICE OF RECORDATION OF OMITTED EXHIBIT FROM CITY OF ORLANDO DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT DEVELOPMENT ORDER THE CITY OF ORLANDO ECFRPC DRI #690-05

WHEREAS, on January 8, 1992, the City of Orlando recorded the City of Orlando Downtown Development of Regional Impact Development Order, The City of Orlando, Florida, ECFRPC DRI #690-05 (hereinafter the "Document"); and

WHEREAS, the Document was recorded in the Public Records of Orange County Florida, at Official Records Book 4362, Pages 3368 through 3387; and

WHEREAS, Exhibit "A" referenced in the Document describing the Orlando Central Business District was inadvertently omitted; and

WHEREAS, the omitted Exhibit "A" is attached and is now being recorded.

NOW, THEREFORE, the City of Orlando is recording the omitted legal description, attached hereto and incorporated herein, by reference, as Exhibit "A".

DATED this 15 day of November, 1996.

CITY OF ORLANDO

A. Ammerman
Mayor/Pro Tem DON AMMERMAN

ATTEST:

Grace A. Chewning
Grace A. Chewning, City Clerk

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STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 15 day of November, 1996, by DON AMMERMAN, and GRACE A. CHEWNING, to me known as the Mayor/Pro Tem and City Clerk, respectively, of the City of Orlando, who acknowledged before me that they have executed the foregoing instrument for the purposes therein expressed, and that they were duly authorized to do so.

WITNESS my hand and official seal this 15 day of November 1996.

Faye W. Craig
Notary Public
Commission Expires:

OFFICIAL NOTARY SEAL
FAY W CRAIG
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC [illegible]
MY COMMISSION EXP. OCT [illegible]

* * * *

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the
City of Orlando, Florida, only.
[illegible], 1996.

CITY ATTORNEY
ORLANDO, FLORIDA

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OR Bk 5157 Pg 1004
Orange Co FL 5847286
Recorded - Martha O. Haynie

Begin at a point of intersection of the centerline of the Northbound traffic exit ramp from Interstate Highway Number 4 and the northerly right-of-way line of the relocation of South Ivanhoe Blvd., as shown on State Road plans, run thence westerly along said northerly right-of-way line of the relocation of South Ivanhoe Blvd. to the westerly right-of-way line of said Interstate 4, thence southerly along said westerly right-of-way line of Interstate 4 to the centerline of Colonial Drive, thence westerly along said centerline of Colonial Drive to the centerline of Parramore Avenue, thence southerly along said centerline of Parramore Avenue to the centerline of South Street, thence easterly along said centerline of South Street to the centerline of Division Avenue, thence southerly along said centerline of Division Avenue to the centerline of Gore Street, thence easterly along said centerline of Gore Street to the centerline of Delaney Avenue, thence northerly along said centerline of Delaney Avenue to the centerline of Ponce de Leon Place, thence southeasterly along said centerline of Ponce de Leon Place to the centerline of Lake Avenue, thence northerly along said centerline of Lake Avenue to the centerline of Palmer Street, thence easterly along the centerline of Palmer Street to the centerline of Summerlin Avenue, thence northerly along said centerline of Summerlin Avenue to the centerline of Livingston Street, thence westerly along said centerline of Livingston Street to the centerline of Highland Avenue, thence northerly along said centerline of Highland Avenue to the northwesterly right-of-way line of Orange Avenue, thence southwesterly along said northwesterly right-of-way line of Orange Avenue to the northerly right-of-way line of South Ivanhoe Blvd., thence southwesterly along said northerly right-of-way line of South Ivanhoe Blvd. to the northeasterly right-of-way line of the relocation of Ivanhoe Blvd., thence northwesterly along said northerly right-of-way of the relocation of South Ivanhoe Blvd. to the point of beginning.

Exhibit A

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#13

THIS INSTRUMENT PREPARED BY
and Return to:
Jean Roush-Burnett
Chief Assistant City Attorney
City of Orlando
400 S. Orange Avenue
Orlando, Florida 32801
(407)246-2295

Orange Co FL 5068228
11/22/94 04:04:16pm
OR Bk 4823 Pg 1341
Rec 28.50

FIRST AMENDMENT TO DEVELOPMENT ORDER
FOR
CITY OF ORLANDO DOWNTOWN DEVELOPMENT DRI
ECFRPC #690-05

WHEREAS, the City of Orlando Downtown Development of Regional Impact (hereinafter referred to as the Downtown DRI) is the subject of a Development Order issued by the City of Orlando (the "City") dated June 18, 1990 (and subsequently amended by the City at the request of the Department of Community Affairs on August 20, 1990), which was recorded on January 8, 1992, in Official Records Book 4362 at Pages 3368 et seq. of the Public Records of Orange County, Florida (the "Development Order"), based on an application filed by the Downtown Development Board (DDB) of the City; and

WHEREAS, in such capacity, the DDB, pursuant to Section 380.06(19), Florida Statutes, has submitted to the City, the East Central Florida Regional Planning Council ("ECFRPC") and the State of Florida Department of Community Affairs ("DCA") an application for and notification of certain proposed changes to and amendments of the Development Order; and

WHEREAS, in support of said application, and at public hearings duly noticed and held thereon, the DDB has submitted to the City, the ECFRPC and the DCA clear and convincing evidence that the change to and amendment of the Development Order proposed and

RECEIVED IN RECORDS MANAGEMENT DEPARTMENT AS IS

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requested by the DDB does not, either individually or collectively, constitute a substantial deviation requiring further development-of-regional-impact review; and

WHEREAS, on the basis of such evidence, upon the recommendation of the Municipal Planning Board of the City of Orlando ("MPB") and with the support, consent and approval of the ECFRPC and the DCA, the City Council of the City, on September 19, 1994, approved the change to and amendment of the Development Order proposed and requested by the DDB.

NOW, THEREFORE, IT IS HEREBY ORDERED AND RESOLVED by the City Council of the City of Orlando, Florida, that the Development Order for the Downtown DRI as issued on June 18, 1990, shall, on the basis of those Findings of Fact and the Conclusions of Law hereinafter specified, be changed, amended and modified as hereinafter provided, to wit:

I. FINDINGS OF FACT

1. That the DDB has made application for and given proper notification of a certain proposed change to and amendment of the Development Order and, in support thereof, has submitted clear and convincing evidence, at public hearings duly noticed and held, that the proposed changes to and amendments of the Development Order requested by the DDB do not constitute substantial deviations requiring that the Project undergo further development-of-regional-impact review.

2. That the DDB's application and request for and evidence

ORIGINAL RECEIVED IN RECORDS MANAGEMENT DEPARTMENT AS IS.

Description: Orange,FL Document-Book.Page 4823.1341 Page: 2 of 6
Order: Downtown land Comment:

in support of the proposed change to and amendment of the Development Order are in conformance with all applicable considerations for review of a change to and amendment of a Development Order for a previously-approved development-of-regional-impact specified in Chapter 380.06 Florida Statutes, including, without limitation, those set forth in Section 380.06(19) Florida Statutes.

3. That the changes to and amendments of the Development Order proposed and requested by the DDB are consistent with all applicable policies of the adopted Growth Management Plan of the City and with the purpose and intent and all other requirements of the Land Development Code of the City.

4. That the development contemplated by the Development Order, if amended pursuant to the DDB's application and request, is, and in all respects remains, compatible with surrounding land uses.

II. CONCLUSIONS OF LAW

On the basis of the foregoing Findings of Fact, the DDB is entitled, as a matter of law, to those changes to and amendments of the Development Order for the Downtown DRI requested by the DDB which are hereinafter specified.

III. AMENDMENTS TO DEVELOPMENT ORDER

On the basis of the foregoing Findings of Fact and Conclusions of Law, the Development Order for the Downtown DRI issued by the City on June 18, 1990, shall be and is hereby changed, amended and

ORIGINAL RECEIVED IN RECORDS MANAGEMENT DEPARTMENT AS IS.

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Order: Downtown land Comment:

modified as follows, to wit:

Section 1.3 of Article III of the Development Order shall be deleted from the Development Order in its entirety, and in its place, stead and lieu thereof shall be substituted a new Section 1.3 which shall read follows:

> "1.3 This Development Order effective date shall be extended from December 31, 2010, to December 30, 2015, provided that the effective period may again be extended by the City upon a showing of good cause. The buildout date shall also be extended from December 31, 2010, to December 30, 2015. The phasing dates referenced in the ADA shall be extended commensurate with the modifications made to the Development Order. The time period set forth in this paragraph shall be tolled during the time period during which there is a building permit moratorium imposed by the City or any other governmental agency having the authority to impose such moratorium."

IV. EFFECTIVE DATE OF AMENDMENT

This amendment was adopted and shall be effective this 19th day of September, 1994.

CITY OF ORLANDO

By: _____
Mayor Pro Tem

ATTEST:

_____
Grace A. Chewning, City Clerk

APPROVED AS TO FORM AND LEGALITY for use and reliance by the City of Orlando, Florida, only.

_____
City Attorney
Orlando, Florida
_____, 199_.

ORIGINAL RECEIVED IN RECORDS MANAGEMENT DEPARTMENT AS IS

STATE OF FLORIDA
COUNTY OF ORANGE

PERSONALLY APPEARED before me, the undersigned authority, Nap Ford and Grace A. Chewning, well known to me and known by me to be Mayor Pro Tem and City Clerk, respectively, of the City of Orlando, Florida, and acknowledged before me that they executed the foregoing instrument on behalf of the City of Orlando as its true act and deed, and that they were duly authorized so to do.

WITNESS my hand and official seal this 19 day of September 1994.

Notary Public
Print Name: FAY W CRAIG
My Commission expires:

OFFICIAL NOTARY SEAL
FAY W CRAIG
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC [illegible]
MY COMMISSION EXP. OCT 31, [illegible]

*****

DOWNTOWN DEVELOPMENT BOARD OF
THE CITY OF ORLANDO, FLORIDA

By: Scott Johnson
Title: CHAIRMAN
Print Name: SCOTT JOHNSON

ATTEST:
Name: THOMAS R. KOHLER
Title: EXECUTIVE DIRECTOR

STATE OF FLORIDA
COUNTY OF ORANGE

PERSONALLY APPEARED before me, the undersigned authority, Scott Johnson and Thomas R. Kohler as Chairman and Executive Director, respectively, of the DOWNTOWN DEVELOPMENT BOARD OF THE CITY OF ORLANDO, FLORIDA, personally known to me or who produced a driver's license as identification, and they acknowledged before me that they executed the foregoing instrument on behalf of the DOWNTOWN DEVELOPMENT BOARD OF THE CITY OF ORLANDO, FLORIDA, as its true act and deed, and that they were authorized so to do.

OFFICIAL RECORDS MANAGEMENT DEPARTMENT AS BE

Description: Orange,FL Document-Book.Page 4823.1341 Page: 5 of 6
Order: Downtown land Comment:

Record Verified - Martha O. Haynie

WITNESS my hand and official seal this 28 day of September, 1994.

Notary Public
Print Name: Louise A. CIECHANOWSKI
My Commission Expires:

Comm. No. CC 393513
My Comm. Exp. Sept. 22, 1996
Bonded thru Pichard Ins. Agcy.

JRB:A/Ocn.DTDRI DO

ORIGINAL RECEIVED IN RECORDS MANAGEMENT DEPARTMENT AS IS.

escription: Orange,FL Document-Book.Page 4823.1341 Page: 6 of 6
rder: Downtown land Comment:

#13

Orange Co FL 2000-0450195
10242000 02:59:48pm
OR Bk 6114 Pg 4473
Rec 24.00

THIS INSTRUMENT WAS PREPARED BY

Patrick K. Rinka, Esquire
Lowndes, Drosdick, Doster, Kantor & Reed, P.A.
215 North Eola Drive
Post Office Box 2809
Orlando, FL 32802-2809
(407) 843-4600

FOR RECORDING DEPARTMENT USE ONLY

RETURN TO: Jean Roush-Burnett, Chief Asst. City Attorney
City of Orlando, Office of Legal Affairs
P. O. Box 4990
Orlando, FL 32802-4990

SECOND AMENDMENT TO DEVELOPMENT ORDER FOR CITY OF ORLANDO DOWNTOWN DEVELOPMENT DRI ECFRPC #690-05

WHEREAS, the City of Orlando Downtown Development of Regional Impact (hereinafter referred to as the Downtown DRI) is the subject of a Development Order issued by the City of Orlando (the "City") dated June 18, 1990 (and subsequently amended by the City at the request of the Department of Community Affairs on August 20, 1990), which was recorded on January 8, 1992, in Official Records Book 4362, Page 3368, as amended by virtue of that certain First Amendment to Development Order for City of Orlando Downtown Development DRI dated September 19, 1994 and recorded November 22, 1994 in Official Records Book 4823, Page 1341, as re-recorded in Official Records Book 4988, Page 1220, as further modified by virtue of that certain Notice of Recordation of Omitted Exhibit from City of Orlando Downtown Development of Regional Impact Development Order dated November 15, 1996 and recorded November 19, 1996 in Official Records Book 5157, Page 1002, all of the Public Records of Orange County, Florida (collectively the "Development Order"), based on an application filed by the Downtown Development Board ("DDB") of the City; and

WHEREAS, in such capacity, the DDB, pursuant to Section 380.06(19), Florida Statutes, has submitted to the City, the East Central Florida Regional Planning Council ("ECFRPC") and the State of Florida Department of Community Affairs ("DCA") an application for and notification of certain proposed changes to and amendments of the Development Order; and

WHEREAS, in support of said application, and at public hearings duly noticed and held thereon, the DDB has submitted to the City, the ECFRPC and the DCA clear and convincing evidence that the change to and amendment of the Development Order proposed and requested by the DDB does not, either individually or collectively, constitute a substantial deviation requiring further development of regional impact review; and

City Council Meeting: 10-9-00
Item: 6 Documentary: 23463

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WHEREAS, on the basis of such evidence, upon the recommendation of the Municipal Planning Board of the City of Orlando ("MPB") and with the support, consent and approval of the ECFRPC and the DCA, the City Council of the City, on Oct. 9, 2000, approved the change to and amendment of the Development Order proposed and requested by the DDB.

NOW, THEREFORE, IT IS HEREBY ORDERED AND RESOLVED by the City Council of the City of Orlando, Florida, that the Development Order for the Downtown DRI as issued on June 18, 1990, shall, on the basis of those Findings of Fact and the Conclusions of Law hereinafter specified, be changed, amended and modified as hereinafter provided, to wit:

DR Bk 6114 Pg 4474
Orange Co FL 2000-0450195

I. FINDINGS OF FACT

1. That the DDB has made application for and given proper notification of a certain proposed change to and amendment of the Development Order and, in support thereof, has submitted clear and convincing evidence, at public hearings duly noticed and held, that the proposed changes to and amendments of the Development Order requested by the DDB do not constitute substantial deviations requiring that the Project undergo further development of regional impact review.

2. That the DDB's application and request for and evidence in support of the proposed change to and amendment of the Development Order are in conformance with all applicable considerations for review of a change to and amendment of a Development Order for a previously approved development of regional impact specified in Chapter 380.06 Florida Statutes, including, without limitation, those set forth in Section 380.06(19) Florida Statutes.

3. That the changes to and amendments of the Development Order proposed and requested by the DDB are consistent with all applicable policies of the adopted Growth Management Plan of the City and with the purpose and intent and all other requirements of the Land Development Code of the City.

4. That the development contemplated by the Development Order, if amended pursuant to the DDB's application and request, is, and in all respects remains, compatible with surrounding land uses.

II. CONCLUSIONS OF LAW

On the basis of the foregoing Findings of Fact, the DDB is entitled, as a matter of law, to those changes to and amendments of the Development Order for the Downtown DRI requested by the DDB which are hereinafter specified.

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III. AMENDMENTS TO DEVELOPMENT ORDER

On the basis of the foregoing Findings of Fact and Conclusions of Law, the Development Order for the Downtown DRI issued by the City on June 18, 1990, as thereafter amended, shall be and is hereby changed, amended and modified as follows, to wit: Section 2 of Article VI of the Development Order shall be deleted from the Development Order in its entirety, and in its place, stead and lieu thereof shall be submitted a new Section 2 which shall read as follows:

> Any developer, including the City, currently holding a DRI development order issued by the City pursuant to Section 380.06, Florida Statutes, for a project within the CBD that is not yet completed shall have the right to petition the City for vacation of such DRI development order. In the event that the City vacates such DRI development order, the subject project and property shall be governed by the terms and conditions of this Development Order; provided, however, all transportation and other improvements and obligations specifically required in the applicable development order shall continue to be applicable to the project.

IV. EFFECTIVE DATE OF AMENDMENT

This Amendment was adopted and shall be effective this 9th day of October, 2000.

OR Bk 6114 Pg 4475
Orange Co FL 2000-0450195

CITY OF ORLANDO

By: _____
Mayor ~~Glenda E. Hood~~ Pro Tem

ATTEST:

_____
Grace A. Chewning, City Clerk

APPROVED AS FORM AND LEGALITY for the use and reliance of the City of Orlando, Florida, only.

Dated: October 17, 2000

_____
City Attorney, Orlando, Florida

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Order: Downtown land Comment:

STATE OF FLORIDA
COUNTY OF ORANGE

OR Bk 6114 Pg 4476
Orange Co FL 2000-0450195

Personally appeared before me, the undersigned authority, ~~Glenda E. Hood~~ Ernest Page and Grace A. Chewning, well known to me to be the Mayor Pro Tem and City Clerk, respectively, of the City of Orlando, and acknowledged before me that they executed the foregoing instrument on behalf of the City of Orlando. As its true act and deed, and that they were duly authorized to do so.

Witness my hand and official seal this 20 day of October 2000.

Fay W. Crane
(Print Name)
Notary Public - State of Florida
Commission No.:
Commission Expires:

914118/74722/#385610-1

DR Bk 6114 Pg 4477
Orange Co FL 2000-0450195
Recorded - Martha O. Haynie

JOINDER AND CONSENT BY DEVELOPER

DOWNTOWN DEVELOPMENT BOARD
OF THE CITY OF ORLANDO, FLORIDA

ATTEST:

By: _____
Name: Thomas R. Kohler
Title: Executive Director

By: _____
Patrick Christiansen
Chairman

Date: October 11, 2000

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 11th day of October, 2000, by Patrick Christiansen, as Chairman, and Thomas R. Kohler, as Executive Director, respectively, of the Downtown Development Board of the City of Orlando, Florida who are personally known to me or who have produced Court's Card # 468-50-2780 and Fla. Drivers License as identification.

_____
Notary Public Signature

(NOTARY SEAL)

Theresa H Sabiston
(Name typed, printed or stamped)
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

NOTARY PUBLIC - STATE OF FLORIDA
THERESA H. SABISTON
COMMISSION # CC694086
EXPIRES 1/17/2003
BONDED THRU ADA 1-800-NOTARY

91411/74722/#385610-1

Description: Orange,FL Document-Book.Page 6114.4473 Page: 5 of 5
Order: Downtown land Comment:

#13

INSTR 20020563954
OR BK 06672 PG 3317
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
11/18/2002 11:20:32 AM
REC FEE 60.00

This document prepared by
and should be returned to:

Dwight D. Saathoff, Esquire
AKERMAN, SENTERFITT & EIDSON, P.A.
17th Floor, Citrus Center
255 South Orange Avenue
Post Office Box 231
Orlando, Florida 32802-0231

OPT-IN AGREEMENT

THIS OPT-IN AGREEMENT ("**Agreement**") is made and entered into this 13th day of November, 2002 by and among **125 SOUTH ORANGE, LLC**, a Florida limited liability company ("**Tavistock**"), and the **CITY OF ORLANDO**, a political subdivision of the State of Florida ("**City**").

RECITALS:

A. Tavistock is the owner of that certain real property more particularly described in **Exhibit "A"** attached hereto and incorporated herein by reference ("**Property**").

B. Property is currently approved as a Development of Regional Impact known as the "Jaymont/125 South Orange Avenue DRI" ("**Jaymont DRI**"), as set forth in that certain "The Jaymont Realty, Inc., Development Order" recorded in Official Records Book 4167, Page 1041, et seq., Public Records of Orange County, Florida, as same is amended from time to time ("**Jaymont Development Order**").

C. The City has adopted the City of Orlando Downtown Development of Regional Impact ("**Downtown DRI**"), as set forth in that certain Development Order recorded in Official Records Book 4192, Page 4751, et. seq., Public Records of Orange County, Florida, as same is amended from time to time ("**Downtown Development Order**").

D. In accordance with Article III of the Second Amendment to Development Order for City of Orlando Downtown Development DRI (ECFRPC #690-05) effective as of October 9,

{OR509033;9}

City Council Meeting: 11-04-02
Item: IV-20 Documentary: 02/1064A20

escription: Orange,FL Document-Book.Page 6672.3317 Page: 1 of 13
rder: Downtown land Comment:

2000, and recorded in Official Records Book 6114, Page 4475, Public Records of Orange County, Florida (the **"Second Amendment"),** Tavistock, as the current developer under the Jaymont Development Order, has petitioned the City to vacate the Jaymont Development Order whereupon the Property shall be deemed to be opted in to the Downtown DRI and, accordingly, to be included under the Downtown Development Order.

E. Terms used herein without definition shall have the meanings ascribed thereto in the Downtown Development Order.

NOW, THEREFORE, for and in consideration of the mutual covenants, terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1.00 DOWNTOWN DRI

1.1 In accordance with the terms and conditions of this Agreement, City hereby approves of Tavistock's petition to vacate the Jaymont Development Order and to have the Property opted-in to the Downtown DRI and, accordingly, to be included under the Downtown Development Order

1.2 Tavistock shall execute and record a Notice of Termination of Jaymont/125 South Orange Avenue DRI and Rescission of Development Order substantially in the form of **Exhibit "B"** attached hereto and incorporated herein by reference terminating the Jaymont Development Order

ARTICLE 2.00 MASTER DEVELOPMENT PLAN

2.1 Development of the Property shall be consistent with the Master Development Plan attached hereto as **Exhibit "C"** and incorporated herein. Tavistock shall not be required to

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Order: Downtown land Comment:

obtain Municipal Planning Board or City Council approval of future non-substantial revisions to the Master Development Plan.

ARTICLE 3.00 MASTER PLAN

3.1 Development of the Property shall be subject to the provisions of Chapter 65, Part 2H of the Land Development Code for the City of Orlando (the **"Code"**), except as may be modified herein. The parties acknowledge that Chapter 65, Part 2H., currently provides for the City's evaluation of access and traffic flow associated with each Master Plan of development and that the traffic study shall be submitted by Tavistock for each Master Plan unless waived by the City and the evaluation will be undertaken by the City. Further, Tavistock may develop the Property incrementally, or in phases, in which case Tavistock may submit, and the City shall process for review and approve, a Master Plan for each increment, or phase. In this regard, Tavistock shall not be required to submit a single Master Plan for the entirety of the Property unless it is proposing to develop the entirety of the Property in a single increment or phase.

ARTICLE 4.00 FUTURE DEVELOPMENT

4.1 The land uses approved for the Property shall be those uses approved for the Downtown DRI, as contained in the Downtown Development Order. The approved land uses shall also include, however, "theater," "movie theater" and "trademart."

4.2 The density and intensity of the approved uses, as set forth in the Jaymont Development Order, are hereby carried forward and approved for the Property in connection with the City's approval of this Agreement. These uses, and the corresponding vested square footages (and parking spaces), are as follows:

Office	200,000 square feet
Commercial	125,000 square feet

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Public, Recreational and Institutional	15,150 square feet
Movie Theater	90,000 square feet
Parking Spaces (in parking structure)	830 spaces

4.3 Tavistock may convert these land uses and the square footages of development in accordance with the equivalency factors set forth in Section I, Paragraph 9 of the Downtown Development Order. The equivalency factors set forth below shall be used in converting to the theater, movie theater and trademart uses.

1,000 sq. ft. of Office	= 262 sq. ft. of theater use
1,000 sq. ft. of Office	= 262 sq. ft. of movie theater use
1,000 sq. ft. of Office	= 1,000 sq. ft. of trademart use

All conversions shall be subject to the residential density and to the floor area ratio requirements of the Code.

4.4 The City acknowledges that, notwithstanding anything contained in this Agreement to the contrary, the Property (i) possesses certain vested rights in connection with the approval of the Jaymont Development Order and same shall survive the vacation of the Jaymont Development Order and the Property being opted-in to the Downtown DRI, (ii) is exempt from any traffic requirements or conditions for the approved uses and corresponding square footages, and (iii) is vested (for concurrency or otherwise) with sufficient trips for the approved development uses and corresponding square footages.

4.5 Except as set forth in this Section 4.5, Tavistock will comply with the terms of the City's Downtown Parking Ordinance, Chapter 61, Part 4A, Orlando City Code, as amended from time to time. Parking for office shall be permitted at a rate of 3 spaces per thousand square feet of gross floor area.

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ARTICLE 5.00 HISTORICAL CHARACTER OF PROPERTY

5.1 Section 2.7 of the Jaymont Development Order, pertaining to historical preservation, shall be carried over and has been restated below with certain modifications:

A. Provide for the adaptive reuse/use of the identified building structures of historical/architectural significance of the project site including the retention of the building facades of, at a minimum, the "Woolworth" building along Orange Avenue with appropriate facade preservation of this building along Church Street to protect the historic character of the downtown district and provide a transition to the remainder of the project. It is the intent of the City to maintain the "McCrory" building facade as a component of the final project. If construction activity were to destroy the McCrory facade, it shall be the responsibility of the developer to rebuild and replicate the "McCrory" facade. It is the intent of the City to also preserve the character of the "McElroy Drug Store" facade. However, should actual preservation of the facade not be feasible, the developer may propose replacement. Should replacement be proposed, the burden of proof shall be upon the developer to demonstrate to the satisfaction of the Orlando City Council that preservation is not feasible and that the proposed replacement facade is consistent with the character and significance of the neighboring portions of the Downtown Historic District.

B. Any new construction to the rear of the facades along Orange Avenue and Pine Street which may be permitted as part of this development shall be set back from these streets to help maintain the historical scale and character of the Downtown Historic District. All interior buildings shall be stepped back

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sufficiently (minimum of 15-20 feet) to provide for the effective definition of the original scale and form of the historical buildings and district as perceived at the street level.

C. Avoid conflict with, and not detract from, the historical character and significance of the neighboring portions of the Downtown Historic District.

D. Include the placement of a historic site commemorative marker identifying the location, uses and cultural/historical significance of the Old Opera House.

E. "The Secretary of Interior's Standard for Rehabilitation and Guidelines for Rehabilitating Historic Buildings (Revised 1983)" shall be utilized for the preservation or reconstruction of all building facades within the Downtown Historic District.

F. It is not the intent of the City Council to preclude or preempt review by the Downtown Development Board's Development Review Committee, Orlando Historic Preservation Board or any other affected agency as may be required by Federal, State or local statutes and codes.

ARTICLE 6.00 TRANSPORTATION

6.1 Except as may result from the City's evaluation of access and traffic flow referenced in Section 3.1. above, Tavistock shall not be required to make off-site transportation improvements nor intersection improvements in connection with development of the Property.

6.2 The City acknowledges that the traffic study described in Section 6.4 of the Downtown Development Order has been completed with respect to the Property.

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ARTICLE 7.00 MISCELLANEOUS

7.1 The City is considering an amendment to the Code requiring developers of new projects in the Central Business District to make an arts contribution. In the event that such legislation is in effect at the time of Tavistock's request for a building permit with respect to development of all or any portion of the east block portion of the Property, then such development shall be subject to the requirements to make an arts contribution. Notwithstanding the foregoing, the City hereby agrees that payment of the arts contribution with respect to the east block may be deferred until the earlier of (i) to the time of the issuance of the first Certificate of Occupancy ("CO") issued by the City in the future with respect to development of the west block portion of the Property, or (ii) seven (7) years from the date of this Agreement; provided, however, if a CO for the west block has been issued prior to the issuance of the first building permit issued with respect to the east block, then payment of the arts contribution will not be deferred.

7.2 The terms and conditions of this Agreement shall inure to the benefit of, and be binding upon, the parties hereto and their respective successors and assigns.

7.3 This Agreement may be executed in any number of counterparts, each of which when taken together shall constitute but one original Agreement.

7.4 This Agreement shall be recorded among the Public Records of Orange County, Florida at Tavistock's expense.

Description: Orange,FL Document-Book.Page 6672.3317 Page: 7 of 13
Order: Downtown land Comment:

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first written above.

Signed, sealed and delivered
in the presence of:

125 SOUTH ORANGE, LLC., a Florida limited liability company

By: Tavistock South Orange, LLC, a Florida limited liability company, as Managing Member

By: Tavistock Corporation, a Florida corporation, as Managing Member

By: _____
Rasesh Thakkar, President

_____
(Signature of Witness)

Tyler Pierey
(Print Name of Witness)

_____
(Signature of Witness)

JUDI HOXIE
(Print Name of Witness)

STATE OF FLORIDA

COUNTY OF Orange

The foregoing instrument was acknowledged before me this 13 day of November, 2002, by Rasesh Thakkar as President of Tavistock Corporation, a Florida corporation, as Managing Member of Tavistock South Orange, LLC, a Florida limited liability company, as Managing Member of 125 South Orange, LLC, a Florida limited liability company, on behalf of said company.

NOTARY PUBLIC STATE OF FLORIDA
NORENE L. HAWTHORNE
My Comm Exp. 9/26/05
No. CC 867873
Personally Known ☐ Other I.D.

_____
Signature of Notary Public - State of Florida

_____
Print, type or stamp commissioned name of Notary
Personally known X OR Produced Identification __
Type of Identification Produced:_____

Signed, sealed and delivered
in the presence of:

Rosemary Copple
(Signature of Witness)

Rosemary Copple
(Print Name of Witness)

Carolyn R. Hardin
(Signature of Witness)

Carolyn B. Hardin
(Print Name of Witness)

CITY OF ORLANDO, FLORIDA

By: Daisy W. Lynum
Daisy W. Lynum, Pro tem
Mayor

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 7th day of November, 2002 by Daisy W. Lynum as Mayor Pro tem of THE CITY OF ORLANDO, FLORIDA, on behalf of the City.

Rosemary Copple
Signature of Notary Public - State of Florida

Rosemary Copple
My Commission DD133245
Expires July 11, 2006

Print, type or stamp commissioned name of Notary
Personally known ✓ OR Produced Identification __
Type of Identification Produced:_____

Exhibit "A"

LEGAL DESCRIPTION OF Property

Lot 2, 3, 4, and 5 (LESS the East 20 feet of Lot 5), 6, 7, 8, 9, 10, 11, 12 and the South 58 feet of Lot 13, Block 25, of R.R. REID's ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book "C", Page 62 and 63, of the Public Records of Orange County, Florida.

LESS: The North 6.00' of said Lots 11 and 12

ALSO LESS: Right-of-Way for Court Avenue

CONTAINING: 2.308 Acres, 100,537 square feet more or less.

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Exhibit "B"

NOTICE OF TERMINATION OF JAYMONT/125 SOUTH ORANGE AVENUE DRI AND RESCISSION OF DEVELOPMENT ORDER

125 SOUTH ORANGE, LLC, a Florida limited liability company, gives notice that the Jaymont/125 South Orange Avenue DRI approved pursuant to that certain "The Jaymont Realty, Inc., Development Order" as recorded in Official Records Book 4167 at Page 1041, et. seq., Public Records of Orange County, Florida, as amended from time to time (the **"DRI/DO"**), is hereby terminated, and the property described in the DRI/DO has been opted in to the City of Orlando Downtown Development of Regional Impact approved pursuant to that certain Development Order recorded in Official Records Book 4192, at Page 4751, et. seq., Public Records of Orange County, Florida, as amended from time to time.

Dated this _____ day of _____, 20__.

[Signatures Begin on the Following Page]

Signed, sealed and delivered
in the presence of:

125 SOUTH ORANGE, LLC., a Florida limited liability company

By: Tavistock South Orange, LLC, a Florida limited liability company, as Managing Member

By: Tavistock Corporation, a Florida corporation, as Managing Member

By:_____
Rasesh Thakkar, President

_____
(Signature of Witness)

_____
(Print Name of Witness)

_____
(Signature of Witness)

_____
(Print Name of Witness)

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2002, by Rasesh Thakkar as President of Tavistock Corporation, a Florida corporation, as Managing Member of Tavistock South Orange, LLC, a Florida limited liability company, as Managing Member of 125 South Orange, LLC, a Florida limited liability company, on behalf of said company.

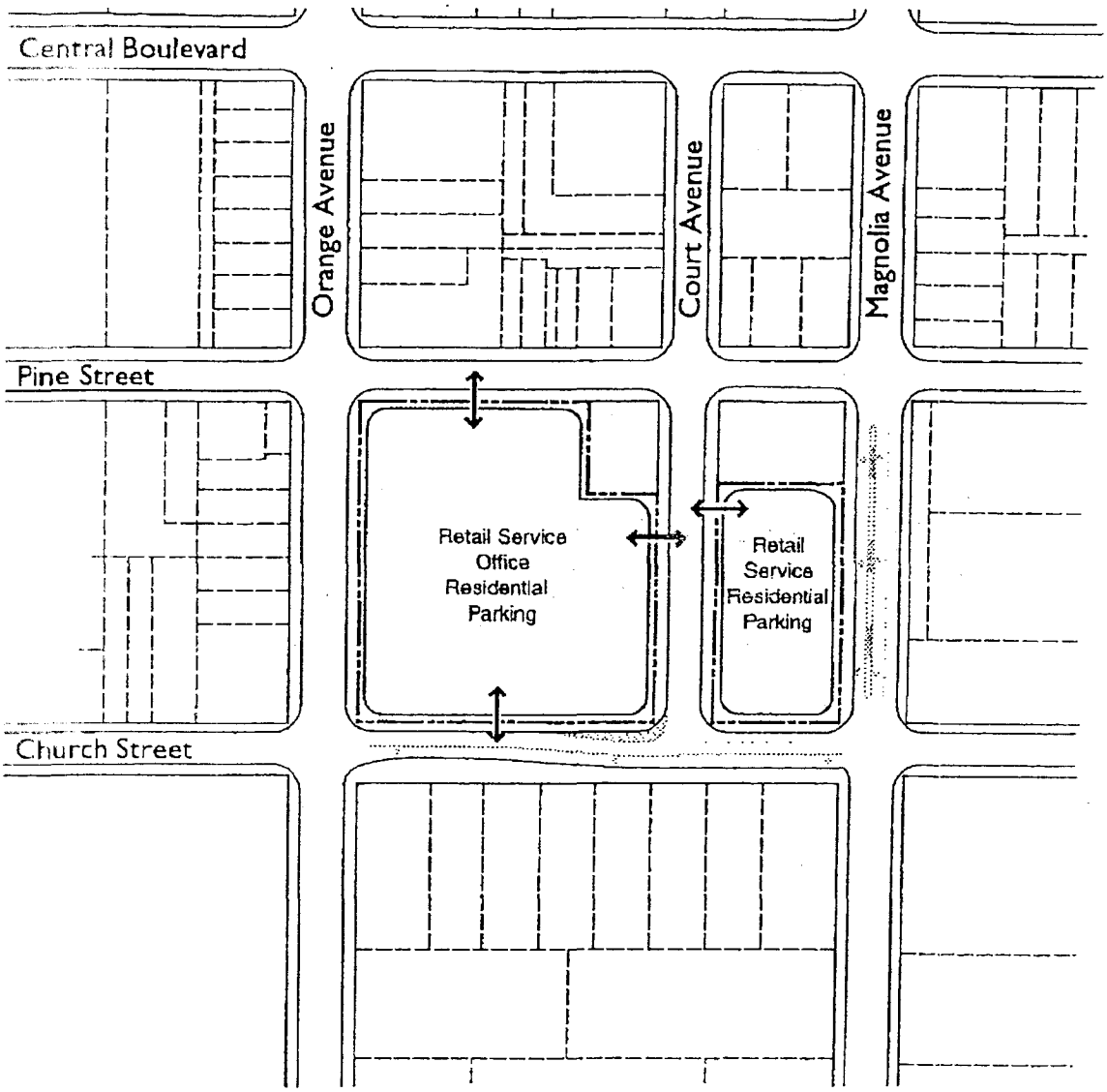
_____
Signature of Notary Public - State of _____

_____
Print, type or stamp commissioned name of Notary
Personally known __ OR Produced Identification __
Type of Identification Produced:_____

Description: Orange,FL Document-Book.Page 6672.3317 Page: 12 of 13
Order: Downtown land Comment:

INSTR 20020563954
OR BK 06672 PG 3329
LAST PAGE

Exhibit C



→ Site Access

Site access locations to the Main Block are suggested by the developer and will be subject to further review and approval by the City.

125 South Orange Avenue
Master Development Plan

GJ# 15835
October 2002

0 75 150 200

Description: Orange,FL Document-Book.Page 6672.3317 Page: 13 of 13
Order: Downtown land Comment:

ATTACHMENT 3C

DEVELOPER'S AGREEMENT

INSTR 20040634592
OR BK 07644 PG 0377 PGS=38
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/05/2004 10:51:35 AM
REC FEE 172.50

PREPARED BY AND RETURN TO:
Wesley C. Powell
Assistant City Attorney
City of Orlando
400 S. Orange Avenue
Orlando, FL 32801

DEVELOPER'S AGREEMENT FOR THE PLAZA LLC

THIS DEVELOPER'S AGREEMENT (the "Agreement") is made and entered this 27th day of August, 2004, by and between **THE CITY OF ORLANDO, FLORIDA**, a municipal corporation organized and existing under the laws of the State of Florida (the "City"), whose address is 400 South Orange Avenue, Orlando, Florida 32801, and **THE PLAZA LLC**, a Florida limited liability company, (the "Developer"), whose address is 100 South Orange Avenue, Suite 400, Orlando, Florida 32801, and **DOWNTOWN LAND HOLDINGS LLC**, a Florida limited liability company, whose address is 100 South Orange Avenue, Suite 400, Orlando, Florida 32801 ("DLH").

W I T N E S S E T H:

WHEREAS, DLH is the current owner in fee simple, of certain real property and improvements thereon located in the City of Orlando, Florida, more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof (the "Property"); and

WHEREAS, the Developer will acquire fee simple title to the Property and intends to redevelop the Property as a mixed-use residential, office and retail development with 305+/- residential units, 389,000+/- sq. ft. of office and ancillary retail including a +/-12 screen movie theatre, all as depicted in Exhibit "B", attached hereto and made a part hereof by reference (the "Project"), which Exhibit B is the Master Plan, as amended, that controls development of the Property; and

City Council Meeting: 06-21-04
Item: 5-5A Documentary: 04062150 5A

WHEREAS, the City finds the Project to be in the best interest of the City and the health, safety and welfare of the citizens of Orlando and has offered to facilitate construction of the Project, by describing herein the parameters of development, with the expectation that this Agreement will encourage and accelerate the timing of construction of the Project, thus generating additional tax revenues and resulting in enhanced economic benefit to downtown with respect to the stability and potential for future development of properties in the downtown core; and

WHEREAS, the City has approved construction of the Project under certain conditions described in the Staff Report to the City's Municipal Planning Board dated April 20, 2004 for Municipal Planning Board Case# MPL 2004-00004, as amended (the "Report"), which Report is attached hereto as **Exhibit "C",** and incorporated herein by reference; and

WHEREAS, the parties desire to memorialize their Agreement.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. INCORPORATION OF RECITALS. The recitals set forth above are true and correct and are incorporated herein as if fully set out below.

2. DEFINITIONS. The following terms shall have the following meanings throughout this Agreement:

"Developer" means The Plaza LLC, a Florida limited liability company.

"Property" means the real property described in **Exhibit "A"** attached hereto and made a part hereof.

"Project" means the development described in **Exhibit "B"** attached hereto and made a part hereof.

"Effective Date" means the date on which the latter of Developer and the City have executed this Agreement.

3. COMPLIANCE WITH REPORT. The Developer shall construct the Plaza Project (as defined below) in accordance with the Report, except as amended herein.

4. PROJECT. The Project will consist of three towers, a parking facility a retail component and a movie theatre component. The North and South Towers (the "Office Towers"), approximately 200 and 280 feet tall respectively, will front South Orange Avenue and will be constructed and operated as commercial and office condominium space. The East Tower (the "Residential Tower"), approximately 325 feet tall, will front South Magnolia Avenue and consist of approximately 305 residential units. On the ground floor, facing South Orange Avenue, a pedestrian plaza will function as the entrance to the ground floor retail space and the main access to the +/-12-screen movie theatre which will occupy the second floor of the North and South Towers. Parking for the Office Towers and Residential Tower will be provided in an approximately 1600 space parking facility, approximately 450 of which parking spaces will be devoted to the Residential Tower.

5. PARKING FACILITY. As described above, a portion of the Project shall consist of the construction of an integrated parking facility (the "Parking Facility"), with space to accommodate approximately 1600 parking spaces (the "Parking Spaces"). The City will fund a portion of the construction of 1450 of the Parking Spaces and have an ownership interest in such spaces until such time as they are sold pursuant to the terms of the Incentive Agreement referenced in Paragraph 24 herein. Therefore, Developer shall submit the construction plans for

the portion of the Project excluding the Residential Tower (the "Plaza Project") to the City's Public Works Director for approval prior to the issuance of a Foundation Permit and Building Permit. Developer represents and warrants that the Parking Facility shall be constructed consistent with the City-approved construction plans. Upon completion of construction of the Parking Facility, Developer shall provide an Engineer's Certification that said construction was completed in compliance with the approved plans. The Certification shall include complete as-built drawings, applicable warranties, waivers and releases from contractors, subcontractors, and suppliers. Developer shall obtain from the contractor for the Plaza Project a one-year warranty covering all labor, materials and equipment for the Plaza Project commencing on the date a certificate of completion is issued for the Plaza Project. City may inspect construction of the Parking Facility at any time. Inspections under this paragraph are separate and distinct from inspections performed by the City's Office of Permitting Services. Developer shall make available for inspection by the City, upon City's request, all documents related to construction of the Plaza Project as it relates to the Parking Facility.

6. BUILDING HEIGHT. The Project is subject to the requirements of the Federal Aviation Authority and the Airport Zoning Board of Adjustment and subject to their approval. City agrees to support Developer's application for any such approvals. However, obtaining the necessary approvals shall be the Developer's responsibility.

7. RESERVED.

8. PROJECT SIGNS. All signs on the Project will conform to Chapter 64, City of Orlando Land Development Code. The Developer shall submit a Sign Master Plan for review and approval by the Downtown Development Board's Development Review Committee (the "DRC"), and the City of Orlando's Historic Preservation Board. Said Sign Master Plan shall be submitted

by the Developer for approval by the City's Planning Official prior to issuance of a permit for, and the construction or installation of, signage on the Property. The Developer intends to incorporate electronic marquee and similar signage into the Project, particularly in connection with the movie theatre component. The City conceptually supports the use of such electronic signage for the Project, and shall consider it as part of the sign Master Plan.

9. PLAZA AREA. A +/-12 screen movie theatre shall be constructed as a part of the Project. A large public open space will therefore be required to accommodate ingress and egress to the movie theatre (the "Plaza Area"). The details of the Plaza Area design shall be reviewed and approved by the City's Planning Official as part of the Project plans, prior to issuance of a Building Permit for construction of any portion of the Plaza Area.

10. HISTORIC PRESERVATION. The final design of the Plaza Area, "streetwall" treatment along Orange Avenue, if any, and "cosmetic" treatment of buildings, especially colors, detail, awnings and ornamentation of the Project shall be subject to the approval of the City's Historic Preservation Board. Developer shall relocate the historic marker commemorating the Old Opera House to the exterior of the parking facility or other street level location agreed upon by the City and Developer. Developer shall preserve the Coca-Cola sign on the building located at the northwest corner of Church Street and Magnolia Avenue, or install a historic marker on the exterior of the parking facility or other street level location agreed upon by the City and Developer celebrating the history of the S.E. Water's Grocery Building.

11. "TRANSPORTATION" IMPROVEMENTS. In lieu of the requirements applicable to the Project as set forth in the Sections A., B., C. and G. under the caption "Transportation" on pages 3 and 4 of the Report, including the requirements to construct or be responsible for all improvements described therein, the Developer shall pay to the City the sum

of Five Hundred Forty Thousand Dollars ($540,000) (the "Transportation Improvement Payment"), of which Three hundred eighty-eight thousand eight hundred Dollars ($388,800.00) is allocated to the Plaza Project and One hundred fifty-one thousand two hundred Dollars ($151,200.00) is allocated to the Residential Tower. Notwithstanding the foregoing, Developer acknowledges that nothing herein requires the City to look to any entity other than Developer for payment of the Transportation Improvement Payment. The Transportation Improvement Payment shall be made in three (3) equal annual installments of $180,000.00 payable on January 15, 2006, January 15, 2007, and January 15, 2008. In no event shall Developer be liable or responsible for any amounts charged or chargeable to or owed by any other party in respect of transportation improvements or other requirements in the area of the Project or otherwise. If Developer fails to pay any installment of the Transportation Improvement Payment within fifteen (15) days after the date such installment was due, and fails to cure such failure within five (5) business days after receipt of written notice of such failure from the City, the City, at its sole option, the City may deduct the amount due from the Destination Activity Catalyst Incentive provided for in the Incentive Agreement. This provision and the payment requirements herein constitute the final resolution and agreement of the City as to Sections A., B., C. and G. under the caption "Transportation" on pages 3 and 4 of the Report.

Modeling and Monitoring. After the City installs Intelligent Transportation System equipment and completes certain proposed Pine Street and Church Street transportation improvements, the Developer shall conduct monitoring and modeling at 50% and 80% occupancy of the Project to determine if such improvements are sufficient or if additional improvements are needed. The Developer shall submit a written report of the results of such monitoring and modeling to the City. If the report reflects an increase in "trips" from that set

forth in the initial traffic report procured by Developer and delivered to the City and the City reasonably determines that additional transportation improvements are necessary as a result of the increased number of trips to insure acceptable traffic operations, the Developer shall pay to the City its share, as mutually agreed, of the costs to install such additional improvements, in an amount not to exceed $82,500.00, which shall be added pro-rata to any outstanding transportation improvement payments remaining at the time such determination is made. Subject to the proceeding sentence, the Developer shall make such payment within thirty (30) days of its receipt of a written request from the City, and if the Developer fails to make said payment within such thirty (30) day period, the City may deduct the amount due from the Destination Activity Catalyst Incentive provided for in the Incentive Agreement.

Removal of Improvements in Right-of-Way. In December 2003, in conjunction with the demolition of structures on the Property, the parking meters on Court Avenue were removed to permit the use of Court Avenue as a staging area. Such staging area was necessary for public safety purposes. Because of the public safety issues connected with the removal of the parking meters, the $4,025.00 cost of their removal will be paid by the City. In addition, if development of the Property necessitates the removal of on-street parking on Court Avenue, such on-street parking shall be removed at the expense of the City.

12. STREETSCAPE. The Pine Street, Orange Avenue, and Church Street streetscape design shall comply with the Downtown Development Board's Streetscape Design Guidelines and the approved master plan report.

13. COMMENCEMENT OF CONSTRUCTION. Construction of the Plaza Project shall commence no later than January 1, 2005. For the purposes of this Section, "commencement of construction" shall have the meaning set forth in Chapter 13 of the Orlando City Code. The

City, in its sole discretion, may grant extensions to the time frames established in this paragraph for good cause shown.

14. FORCE MAJEURE. The parties shall use reasonable diligence to ultimately accomplish the purpose of this Agreement but shall not be liable to each other, or their successors or assigns, for damages, costs, attorney's fees (including costs or attorney's fees on appeal) for breach of contract, or otherwise for failure, suspension, diminution, or other variations of services occasioned by any cause beyond the control and without the fault of the parties. Such causes may include but shall not be limited to Acts of God, or of the public enemy, acts of other governments (including regulatory entities or courts) in their sovereign or contractual capacity, restrictive governmental laws or regulations, riots, insurrection, war, casualty, fires, floods, epidemics, quarantines, restrictions, strikes, lockouts, labor troubles, inability to procure or delays in procuring materials, failure or breakdown of transmission or other facilities, or other reason of like nature ("Force Majeure"). If Developer shall be delayed or hindered in or prevented from the performance of its obligations under this Agreement by any occurrence or event of Force Majeure, the performance of such obligation shall be excused for the period of delay, hindrance or prevention and the period for such performance shall be extended for the period that such performance is delayed, hindered or prevented.

15. INDEMNIFICATION. Developer shall indemnify and hold harmless the City, its agents, employees, and elected and appointed officials, from and against all claims, damages, losses, and expenses (including all costs and reasonable attorney's fees, and all costs and reasonable attorney's fees on appeal) arising out of or resulting from Developer's performance of the services and activities as provided herein, and which are caused in whole or in part by

Developer or any of its subcontractors, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable.

16. REPRESENTATIONS. DLH represents and warrants that it is the owner, in fee simple, of the Property and the Developer represents and warrants that it intends to acquire fee simple title to the Property and construct the Plaza Project thereon. DLH and Developer represent and warrant that there are currently no outstanding taxes or special assessments with respect to the Property and further represent and warrant that, to their knowledge, there is nothing that would prohibit the Project from being constructed as described herein.

17. MODIFICATIONS TO REPORT. The Report is hereby modified as follows:

a. The bank drive-through accessing Court Avenue, the parking garage access to Church Street, the abandonment of Court Avenue, the requirement to implement mandatory flex-time for all employees of all tenants of the Project, the requirement to provide bicycle lockers and racks and shower facilities for employees, and the requirement to provide bicycle racks for customers and residents on all sides of the Project are hereby deleted from the Report.

b. The requirements set forth in the Report under the heading "Transportation" shall be amended as described in Section 11 above.

c. The Developer shall encourage tenants of the Office Towers and the Retail component of the Project to implement mandatory flex-time for their employees.

d. The signage restrictions and requirements set forth in the Report shall be amended as described in Section 8 above.

18. AGENCY. Developer and the City, and their agents, contractors or subcontractors, shall perform all activities that are outlined in this Agreement as independent entities and not as agents of each other.

19. BINDING EFFECT. This Agreement and the terms and conditions hereof shall be binding upon and inure to the benefit of the City and the Developer and their respective successors and assigns.

20. THIRD PARTY BENEFICIARY. This Agreement is solely for the benefit of the parties signed hereto and no right, nor any cause of action, shall accrue to or for the benefit of any third party, other than the owner of the Property related to the Residential Tower and the developer thereof.

21. CONTROLLING LAWS.

a. This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida, and all duly adopted ordinances, regulations, and policies of the City now in effect and those hereinafter adopted.

b. The location for settlement of any and all claims, controversies or disputes, arising out of or relating to any part of this Agreement, or any breach hereof, shall be Orange County, Florida.

22. ASSIGNABILITY; BINDING NATURE. This Agreement and any rights, interest and obligations herein, may be assigned by the Developer, provided that Developer shall provide the City with written notice of any such assignment within thirty (30) days thereof, and the assignee shall agree in writing to be bound by the terms hereof. This Agreement shall be binding on the Developer and its successors and assigns. A party shall not be deemed to be a successor or an assign by virtue of such party's purchase of any portion of the Property or any air space or air rights above the Property.

23. ANNUAL REPORTING REQUIREMENT. Throughout construction of the Plaza Project, the Developer shall submit an Annual Report on or before January 31st of each calendar

year. The Annual Report shall include any changes in the Plaza Project as described herein or in the representations contained in this Agreement.

24. INCENTIVE AGREEMENT. On even date herewith, Developer and the City have entered into an Economic Development Incentive Agreement with respect to the Property and the Project. The terms of the Incentive Agreement and this Agreement shall be interpreted as consistent if at all possible. Where inconsistencies cannot be resolved, the terms of the Incentive Agreement shall prevail to the limited extent of the inconsistency.

25. DEFAULT. The following events shall constitute a default by Developer and shall be a breach of this Agreement and shall further entitle the City to terminate this Agreement upon 60 days written notice at the City's discretion:

a. Developer's adjudication as a bankrupt, either voluntarily or involuntarily;

b. The institution of any judicial proceeding for reorganization or rearrangement of Developer's affairs that is not dismissed within 60 days;

c. Any assignment by the Developer for the benefit of creditors;

d. The appointment of a receiver for Developer's assets or the Property, which appointment is not dismissed within 60 days;

e. The intentional abandonment of construction on the Project for a period of 180 consecutive days, subject to Force Majeure;

f. The conveyance or assignment of Developer's interest in this Agreement in violation of this Agreement, without the prior written consent of the City;

g. Any breach of this Agreement by Developer if such breach is not cured within thirty (30) days after receipt by Developer of written notice from the City of such breach, provided, however, that if the nature of the breach, as determined by the City, is such that it

cannot reasonably be cured within such 30 day period, then Developer shall have an additional sixty (60) days to cure such breach provided that it diligently undertakes and pursues such cure.

26. MISCELLANEOUS.

a. If any sentence, phrase, paragraph, provision or portion of this Agreement is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed an independent provision and such holding shall not affect the validity of the remaining portions hereto.

b. Developer, upon the execution of this Agreement, shall pay to the City the cost of recording this Agreement in the Public Records of Orange County, Florida.

c. Developer and the City shall execute and deliver to each other, within fifteen (15) days of any written request therefore by the other party, a certificate addressed as indicated by the requesting party and stating: (i) whether this Agreement is in full force and effect; (ii) whether this Agreement has been modified or amended in any respect; (iii) whether there are any existing defaults hereunder known to the party executing the certificate, and specifying the nature thereof; and (iv) such other matters as may be reasonably requested.

d. Any notice required or allowed to be delivered hereunder shall be in writing and be deemed to be delivered when (i) hand delivered to the person hereinafter designated; or (ii) upon receipt of such notice when deposited in the United States Mail, postage prepaid, certified mail, return receipt requested, addressed to a party at the address set forth opposite the party's name below, or at such other address as the applicable party shall have specified, from time to time, by written notice to the other party delivered in accordance herewith:

City: City Clerk
Orlando City Hall
400 So. Orange Avenue
Orlando, FL 32801

With a copy to:	Office of Legal Affairs Orlando City Hall 400 So. Orange Avenue Orlando, FL 32801 ATTN: Jean Roush-Burnett, Esq.
Developer and DLH:	The Plaza LLC 100 South Orange Avenue, Suite 400 Orlando, Florida 32801 ATTN. Cameron Kuhn
With a copy to:	Jeffrey E. Decker Baker & Hostetler, LLP 200 South Orange Avenue, Suite 2300 Orlando, Florida 32802

27. INTERPRETATION. The headings contained in this Agreement are for reference purposes only and will not affect the meaning or interpretation of this Agreement.

28. NEGOTIATION. The parties hereto acknowledge that all terms of this Agreement were negotiated at arm's length and that this Agreement was drafted jointly by the parties and no party is entitled to the benefit of any rule of construction.

29. LEGAL COUNSEL. The parties hereto acknowledge that they have had ample opportunity to seek and consult with independent legal counsel prior to executing this Agreement.

30. AMENDMENTS. This Agreement may only be amended, modified or changed in any respect whatsoever, by an amendment in writing executed in the same manner and formality as this Agreement.

31. ATTORNEY'S FEES. Each Party hereto is responsible for their own attorney's fees in the event of a dispute hereunder or of any action to interpret or enforce this Agreement, any provision hereof or any matter arising herefrom.

32. EFFECTIVE DATE. The effective date of this Agreement shall be the date it is executed by the City.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed in a manner and form sufficient to bind them as of the day and year first above written.

CITY OF ORLANDO

By: Vicki Vargo
~~Mayor~~/ Mayor Pro Tem

Date: September 8, 2004

Attest: Alana C. Brenner
Alana C. Brenner, City Clerk

Approved As To Form And Legality
(for the use and reliance of the
City of Orlando, Florida only)

August 27, 2004
Wesley C. Powell
Assistant City Attorney

STATE OF FLORIDA
COUNTY OF ORANGE

Personally appeared before me, the undersigned authority, Vicki Vargo and Alana C. Brenner well known to me to be the ~~Mayor~~/Mayor Pro Tem and City Clerk, respectively, of the City of Orlando, and acknowledged before me that they executed the foregoing instrument on behalf of the City of Orlando, as its true act and deed, and that they were duly authorized to do so.

Witness my hand and official seal this 8th day of Sept., 2004.

Rosemary Cupple
Print Name: Rosemary Cupple
Notary Public - State of Florida
Commission No.: DD133245
Commission Expires: July 11, 2006

Signed, sealed and delivered
in the presence of:

Name: Anne L. Bingler

Name: JEFF DECKER

THE PLAZA LLC, a Florida limited liability company

By:

Name: Cameron Kuhn

Title: President

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 30th day of AUGUST, 2004 by CAMERON KUHN, as PRESIDENT of The Plaza LLC, a Florida limited liability company. (He)/She is personally known to me ~~or has produced~~ _____ ~~as identification~~.

Print Name: ANNE M. BRUMMETT
Notary Public - State of Florida
Commission No.:
Commission Expires:

ANNE M. BRUMMETT
MY COMMISSION EXPIRES
January 19, 2006
#DD 077201
Bonded thru Notary Public Underwriters
NOTARY PUBLIC, STATE OF FLORIDA

Signed, sealed and delivered
in the presence of:

DOWNTOWN LAND HOLDINGS LLC,
Florida limited liability company

By: _____
Name: Cameron Kuhn
Title: President

_____
Name: Anne Bingli

_____
Name: JEFF DECKER

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this 30th day of August, 2004 by Cameron Kuhn, as President of Downtown Land Holdings LLC, a Florida limited liability company. He/She is personally known to me ~~or has produced _____ as identification~~.

_____
Print Name: ANNE M. BRUMMETT
Notary Public - State of Florida
Commission No.: _____
Commission Expires: _____

ANNE M. BRUMMETT
MY COMMISSION EXPIRES
January 19, 2008
#DD 077201
Bonded thru
Notary Public Underwriters
NOTARY PUBLIC, STATE OF FLORIDA

C/MyDocs/IncentiveAgrt/Plaza/Dev.Art.

EXHIBIT "A"

Developer Property

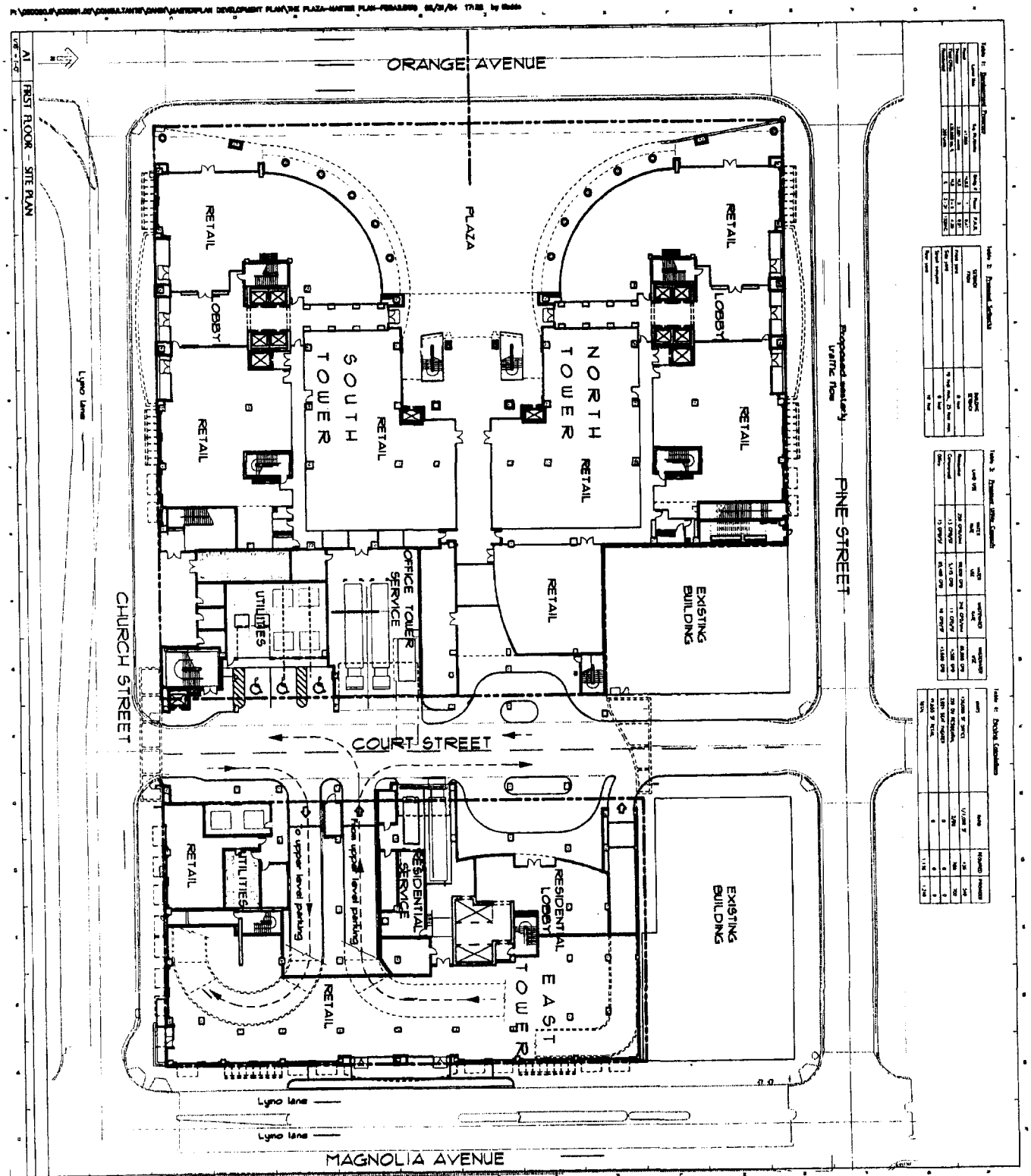
Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and the South 58 feet of Lot 13, Block 25, of Plan of Robert R. Reid's Addition to Orlando, according to the plat thereof, as recorded in Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida.

LESS: The North 6.00 feet of said Lots 11 and 12 platted as Pine Street, Unit No. 2, according to the plat thereof as recorded in Plat Book 4, Pages 36 and 37, Public Records of Orange County, Florida.

Less right-of-way for Court Avenue.

EXHIBIT "B"

Master Plan


ORANGE AVENUE
PLAZA
RETAIL
LOBBY
SOUTH TOWER
NORTH TOWER
EXISTING BUILDING
PINE STREET
CHURCH STREET
COURT STREET
OFFICE TOWER SERVICE
UTILITIES
RESIDENTIAL SERVICE
RESIDENTIAL LOBBY
EAST TOWER
Lynd Lane
MAGNOLIA AVENUE
A1
FIRST FLOOR - SITE PLAN

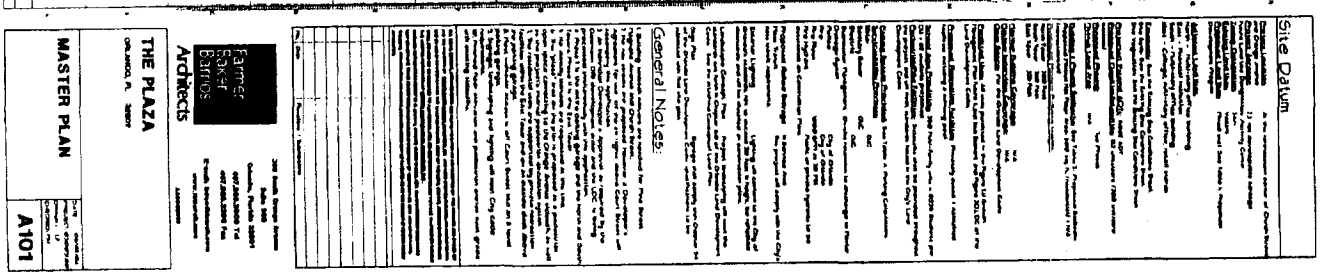

THE PLAZA
MASTER PLAN
A101
Farmer Boxer Barnes
Architects
Site Datum
General Notes:

EXHIBIT "C"

Report

Agenda Item Summary

APRIL 20, 2004

Case Number

MPL2004-00004

Applicant

James Hall, Canin Associates

Property Location

Two blocks bound by E. Pine Street, S. Magnolia Avenue, E Church Street and S. Orange Avenue (±2.3 acres, District 5)

Requested Action

Master Plan to allow development of a mixed-use project consisting of a high-rise building consisting of ±350 residential units (eastern portion of site) and two mid-rise buildings consisting of a ±2,021 seat movie theater, ±41,655 square feet of retail, and ±436,000 square feet of office (western portion of site), and parking garages containing ±1,420 parking spaces.

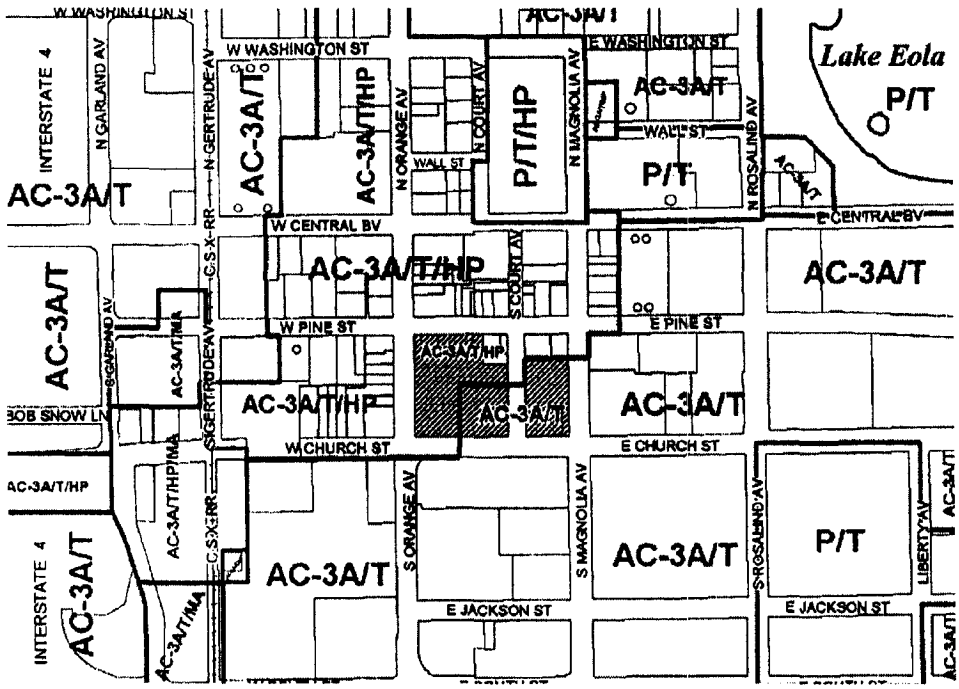
Recommendation

Approval subject to the conditions contained in this report.

Project Planner

Anita McNamara

AGENDA ITEM 14 ■ THE PLAZA



Location Map

SUMMARY

Project Description

The applicant is proposing development of two high-rise buildings consisting of ±350 residential units (eastern portion of site) and ±41,655 square feet of retail, a ±2,021 seat movie theater, ±436,000 square feet of office (western portion of site), and parking garages containing ±1,420 parking spaces.

The ±2.3 acre Jaymont Property was subject to the Jaymont DRI, until an opt-in agreement was approved by City Council on November 4, 2002, that incorporated the property into the Downtown DRI.

Background

- 1990: Original Jaymont DRI and Master Plan approved; a 30-story office tower was proposed but never built.
- 2002: Master Plan approved for 254 dwelling unit high-rise building. Master Plan expired.
- 2003: The structures are declared unsafe and City Council approves demolition of structures on the Jaymont block.

Outstanding Issues

There are no outstanding issues at this time.

Public Comment

Courtesy notices were mailed to adjoining property owners on April 9, 2004. As of April 14, 2004, staff has received no inquiries.

FINDINGS

Subject to the conditions contained herein, the proposal is consistent with the requirements for approval of master plan applications contained in Section 65.336 of the Land Development Code (LDC):

1. The proposed development is consistent with the City's Growth Management Plan and specifically implements the following goals, objectives and policies of the Future Land Use Element:

   Goal 1, Objective 1.1, Objective 1.3, Goal 2, Policy 2.1.1, and Goal 5 and its objectives and policies related to Downtown Orlando.

2. The proposed development is consistent with the purpose and intent of the AC-3A/T zoning district, including applicable performance and design requirements of the Land Development Code.

3. The proposed development will be constructed in accordance with Chapter 59 of the LDC, the Concurrency Management Ordinance, which ensures that adequate public facilities are available to serve the development.

CONDITIONS OF APPROVAL

Current Planning

1. *Regulations-Subject to Code*

   Except as provided herein, the proposed project is subject to the conditions of this report and all codes and ordinances of the State of Florida, City of Orlando and all other applicable regulatory agencies.

2. *Signs*

   North & South Towers:

   Total sign area is limited to a maximum 872 sq. ft. below 30 feet above ground level (based on primary frontage of 290 ft. (580 sq. ft. of sign area) and secondary frontages of 202 ft. and 90 ft. (292 sq. ft. of sign area) or two high-rise signs at a maximum 400 sq. ft. each.

   East Tower:

   Total sign area is limited to a maximum 472 sq. ft. below 30 feet above ground level (based on primary frontage of 125 ft. (250 sq. ft.) and secondary frontage of 222 ft. or two high-rise signs at a maximum of 400 sq. ft. each.

   Sign standards will conform to Chapter 64, LDC. The applicant shall submit a sign master plan for review and approval by the Downtown Development Board's Development Review Committee and the Historic Preservation Board.

   A Master Sign Plan shall be submitted for approval by the Planning Official prior to issuance of a permit.

3. *Zoning District Standards*

   The property shall be developed in accordance with the Land Development Code requirements for the AC-3A/T zoning district except as modified herein. Portions of this site are within the AC-3A/T/HP zoning district and shall be developed in accordance with the Land Development Code requirements except as modified herein.

4. *DRI Opt-In Agreement*

   On November 4, 2002, City Council approved the opt-in of the Jaymont Property into the Downtown DRI (abandoning the Jaymont DRI). Some provisions in the opt-in agreement carry over from the Jaymont DRI. The opt-in agreement addresses permitted uses, vested rights, historic preservation, transportation and public art contributions.

5. *Building Height*

   This project requires FAA and Airport Zoning Board of Adjustment approval.

6. *Abandonment of Court Avenue Right-of-Way*

   The portion of Court Avenue Right-of-Way abutting the subject property (not including the Court Avenue Right-of-Way south of Pine Street abutting the existing buildings at the southwest and southeast corners of Court Avenue and East Pine Street) shall be abandoned. The applicant shall submit an application for abandonment of right-of-way. The abandonment application process requires a hearing before Municipal Planning Board and City Council (including ordinance). The applicant shall record an vehicular/pedestrian/emergency access easement agreement over the abandoned right-of-way to allow access to, over and across the abandoned right-of-way. Any utilities located in the right-of-way shall be relocated, unless waived by the City Engineer. A plan for the relocation of utilities within the Court Avenue right-of-way shall be reviewed and approved by the City Engineer. Relocation of utilities shall be at the cost of the applicant. Should no certificate of occupancy be issued within five years of City Council approval of this master plan, the abandonment shall be null and void and the right-of-way shall be returned to the City. The applicant shall enter into an agreement with the city, holding the city harmless for any liability related to acts or omissions related to the abandonment. This agreement shall be recorded in the public records of Orange County and shall be binding to all successors and assigns.

7. *Plaza Area*

   A +2,000 seat movie theatre is proposed as a part of this project. As the function of this type of use necessitates large gathering spaces, a large public open space shall be required. The details of the Plaza shall be reviewed and approved by the Planning Official prior to issuance of a permit. It is anticipated that the theatre will draw large crowds requiring gathering space and ample pedestrian circulation, thus a large open Plaza is not only highly desired but required for proper function of the theatre use.

CONDITIONS OF APPROVAL

8. *Streetscape/Treatment of Plaza*

The hardscape/paving of the Plaza shall be differentiated via the use of different materials, colors, textures, etc. from the City streetscape/paving.

9. *Project Approvals*

Pursuant to Section 65.143 of the Land Development Code, the Municipal Planning Board shall review and make final recommendations of to the City Council concerning recommendations on development orders by other boards, wherever the development order involves recommendations from more than one board.

10. *Minor Modifications*

The Planning Official shall be authorized to approve minor modifications of the approved master plan without further consideration by the Municipal Planning Board or City Council.

11. *Revised Master Plan*

A revised, scaled, (master plan, development plan, site plan) indicating compliance with the conditions contained in this report and any changes required by the Municipal Planning Board (MPB), shall be submitted to the Land Development Division prior to City Council approval. Conditions of approval shall be placed as notes on the face of the final approved site plan as well as the following signature block:

"This master plan for MPB case MPL2004-00004 has been reviewed and found to be in compliance with the master plan approved by City Council on (date)."

Acknowledged:_____ Date:_____

Planning Official

12. *Pedestrian Circulation Plan*

The applicant shall show a pedestrian circulation/pedestrian zone/maintenance plan on the final master plan.

Historic Preservation

1. *Old Opera House Historic Marker*

Relocate the historic marker commemorating the Old Opera House to the exterior of the building in a location that is easily viewed by pedestrians.

2. *Coca-Cola Landmark Sign*

Preserve the Coca-Cola sign or install a historic marker on the exterior of the building that is easily viewed by pedestrians that describes the history of the S.E. Waters Grocery building and shows the Coca-Cola sign, which is an Orlando Landmark Sign (Staff will provide the text and image).

3. *Historic Preservation Board Approval*

The Historic Preservation Board unanimously approved the proposed project at their April 7, 2004 meeting, subject to conditions that the project be brought back to the full board for final design approval of the plaza area, "streetwall" treatment along Orange Avenue and "cosmetic" treatment of buildings especially color, detail, awnings and ornamentation. HPB offered to hold a special meeting for final design approval, if necessary, in order to accommodate the applicant's development schedule.

Solid Waste

1. *Roll-Off Compactor*

Roll-off compactors are the approved method of collection for this project. One in the South Tower and one in the East Tower.

No other type of refuse service will be permitted for any portion of this project without prior review and approval of the applicant's proposed site provisions by the Solid Waste Management Bureau.

Transportation

The Owner/Developers shall be responsible for following improvements; all conditions to be shared by Plaza (67%) and 55 West (33%) based on trip generation corresponding to development plans:

A. *Pine Street:*

1. Pine Street extension/reconstruction from Garland Avenue to Hughey Avenue.

2. Conversion of Pine Street to a two-way street between Hughey Avenue and Rosalind Avenue including on-street parking removal, and installation of a traffic control devices (signage and pavement markings, see table in Condition G).

3. Construct a loading zone per City standards within the sidewalk area adjacent to the Pine Street Parking garage to provide for loading zones eliminated by the two-way street conversion. Use and signage requirements to be determined by City Parking Bureau and City Transportation Engineer.

B. *Church Street:*

1. Construction of an additional Right Turn Lane eastbound to southbound on Church Street at Orange Avenue intersection. Relocate the handicapped parking space, and remove regular on-street parking. The loading zone shall be maintained.

CONDITIONS OF APPROVAL

C. *Court Avenue:*

1. The City Transportation Engineering Bureau recommends abandonment of Court Avenue between Church Street and Pine Street. This section of the street shall remain open to the public however shall be privately owned and maintained.

2. The bank drive-through on Court Avenue will be removed from the site plan. The handicapped parking at the south end of Court Avenue shall be relocated to the area previously identified for drive-through bank stacking. Handicapped parking shall be parallel parking and shall meet City engineering standards and ADA requirements.

3. The City Transportation Engineer is agreeable to allow backing and maneuvering to the proposed delivery berths using Court Avenue.

4. Provide a loading zone for use by Pine Street and Church Street businesses in response to the elimination of loading zones on Pine Street and Church Street to accommodate project traffic. Use and signage requirements to be determined by City Parking Bureau and City Transportation Engineer.

D. *Lymmo Signals*

Coordinate and modify Lymmo Signals as needed within proximity of the project to offset the impact of the project's traffic.

E. *Streetscape*

Show the Pine Street, Orange Avenue, and Church Street streetscape design on site plans to demonstrate compliance with the DDB streetscape design guidelines, and revised the final copy of the Master Plan prior to City Council to comply with the City Transportation Engineering requirements.

F. *Drivers' and Pedestrians' Clear Sight Distance*

Driver's and Pedestrian's Clear Sight Distance - The Driver's and Pedestrian's Clear Sight Distance shall not be blocked by fences, signs, buildings, building columns, landscaping, etc. at street intersections and driveways. No structure, fence, wall, etc. shall obstruct vision between two feet and eight feet in height above street level. The street corner / driveway visibility area shall be shown & noted on construction plans and any future site plans.

A. - Intersection Sight Distance - Please design the site plan as necessary to comply with LDC Chapter 60.1C - STREET CORNER VISIBILITY Sections 60.141 through Sections 60.143.

B. - Driveway Sight Distance - Please design the site plan as necessary to comply with LDC Chapter 61.1A - DRIVEWAYS AND CURBCUTS - Sections 61.101 through Sections 60.107.

G. *Traffic Signal Modification and ITS Signal Enhancements:*

1. The Owners/Developers of 55 W. Church Street, and the Plaza development shall be 100% (67% Plaza, 33% W. Church) responsible for the cost of design and construction/modification of intersection signalization, video detectors, and message boards at intersection approaches at the intersections shown in the following table.

CONDITIONS OF APPROVAL

TRANSPORTATION CONDITIONS - THE PLAZA AND 55 WEST
MITIGATION FOR TRAFFIC IMPACTS - DEVELOPER'S RESPONSIBILITIES
Rev. 4/14/04

Intersection Location	Cost share of Intersection signallization	Cost share of Video Detectors on Intersection approaches	Cost share of Message Boards for Intersection approaches	Roadway / Intersection Improvements (*)
Washington Street at Hughey Avenue	0%	0%	50%	
Central Boulevard at Orange Avenue	0%	100%**	100%	
Central Boulevard at Rosalind Avenue	0%	0%	100%	
Pine Street at Hughey Avenue	100%	100%**	100%	Extend Pine Street as two-way, 2 lanes between Hughey Avenue and Garland Avenue.
Pine Street at Garland Avenue	100%	100%	100%	Extend Pine Street as two-way, 2 lanes between Hughey Avenue and Garland Avenue; Convert Pine Street to two ways operation.
Pine Street at Orange Avenue	25%	100%	0%	Convert Pine Street to two-way operation.
Pine Street at Magnolia Avenue	25%	100%	0%	Convert Pine Street to two-way operation.
Pine Street at Rosalind Avenue	0%	100%**	0%	Convert Pine Street to two-way operation.
Church Street at Garland Avenue	0%	100%**	50%	
Church Street at Orange Avenue	0%	100%	100%	Additional right turn lane EB; Relocate pole SW corner; Relocate pedestrian pole SE corner.
Church Street at Magnolia Avenue	0%	100%**	0%	
Church Street at Rosalind Avenue	0%	100%	100%	

(*) Plaza and 55 West Church projects will be required to provide conduits, pull boxes & fiberoptic connections where not existing or inadequate to serve ITS devices/upgrades.
(**) Plaza and 55 West Church projects will be required to provide video cameras, in addition to the video detection, at these these locations.

NOTE: 66.67% of the overall costs shall be the responsibility of The Plaza and 33.33% shall be the responsibility of 55 West, as determined by the Transportation Impact Analysis Report.

H. *General Transportation Conditions*

1. Projects shall conduct Modeling & Monitoring at 50% and 80% occupancy to confirm acceptable traffic operations and implementation of required improvements.
2. All conditions exclusive of Modeling & Monitoring shall be met prior to Certificate of Occupancy since both developments are proposed to be single-phase developments, unless otherwise agreed upon in a developer's agreement.
3. Implement mandatory flex-time for all employees of all tenants of The Plaza;
4. Implement large truck delivery hour restrictions.
5. Encourage employees and residents to use public transportation by affirmative efforts to share and display Lynx transit information;
6. Promote future transit circulators directly serving the site; and
7. Provide appropriate pedestrian accessibility on all sides of development;
8. Evaluate and provide grade-separated pedestrian access when warranted;
9. Provide bicycle lockers and racks and shower facilities for employees;
10. Provide bicycle racks for customers and residents on all sides of The Plaza;
11. Provide taxi access area(s); and
12. Encourage tenants to participate in Lynx's ridesharing program.

PERMIT REVIEW INFORMATION

City Planning

1. *Contact-Anita McNamara*

   For questions regarding Planning review, please contact Anita McNamara at (407) 246-3292 or Anita.McNamara@cityoforlando.net

Fire

1. *Contact-Kermit Johnson*

   For questions regarding fire issues, please contact Kermit Johnson at 407.246.2676 or at kermit.johnson@cityoforlando.net. To obtain plan review status, schedule/cancel an inspection and obtain inspection results, please call PROMPT, our Interactive Voice Response System at 407.246.4444.

2. *TRC-Sprinkler ORD 5000 and Res.*

   All new buildings exceeding 5,000 square feet in area and residential occupancies, except detached one- and two-family dwellings, must be protected by an approved automatic sprinkler system. [City Fire Code, Chapter 24, Section 24.27(c)]

3. *Sprinkler Docs.*

   Complete sprinkler drawings, designed and sealed by a registered professional engineer, shall be provided as part of construction documents at the time of permitting.

4. *TRC- No Objections*

   There are no objections to this request.

Engineering/Zoning

1. *Contact—Rhonda Lattimore*

   For questions regarding Engineering or Zoning contact Rhonda Lattimore at (407) 246-2803 or Rhonda.Lattimore@cityoforlando.net. To obtain plan review status, schedule/cancel an inspection and obtain inspection results, please call PROMPT, our Interactive Voice Response System at 407.246.4444.

2. *Sidewalk*

   As per Section 61.225 of the Land Development Code, a 5 foot wide concrete sidewalk is required along all dedicated rights-of-way. Any existing sidewalk damaged or broken is to be repaired.

3. *Engineering Standards Manual*

   The City Council Adopted the Engineering Standards Manual (ESM), Third Edition on January 27, 2003. All plans must conform to the ESM and all construction must be accomplished in accordance to the ESM.

4. *Storm-NPDES*

   Construction activities including clearing, grading and excavating activities shall obtain an Environmental Protection Agency (EPA) National Pollution Discharge Elimination System (NPDES) permit, except: Operations that result in the disturbance of one acre total land area which are not part of a larger common plan of development or sale.

5. *Storm-Water management District*

   The owner/developer is required to design and construct an on-site storm water system in accordance with the Orlando Urban Storm Water Management Manual and the approved Master Drainage Plan. Approval from St. Johns Water Management District is required. The system is to be privately owned and maintained.

6. *Erosion & Sedimentation Control*

   Storm water control measures to minimize the impact of the erosion/sedimentation shall be incorporated in the plan of the development for all projects in the City of Orlando and a detailed description of these measures are to be included with the final engineering submittal. This is in accordance with the Engineering Standards Manual.

Transportation Engineering

1. *Contact—Walosik*

   For questions regarding this Transportation Engineering Bureau TRC Plat application review, please contact Adam Walosik at 407.246.3322 or Adam.Walosik@cityoforlando.net

Transportation Planning

1. *Contact- Jim Kimbler*

   For questions regarding Transportation Planning review, please contact Jim Kimbler at 407.246.3414 or Jim.Kimbler@cityororlando.net.

Historic Preservation

1. *Contact-Jodi Rubin*

PERMIT REVIEW INFORMATION

For questions regarding Historic Preservation review, please contact Jodi Rubin at 407.246.3350 or Jodi.Rubin@cityoforlando.net.

Downtown Development Board

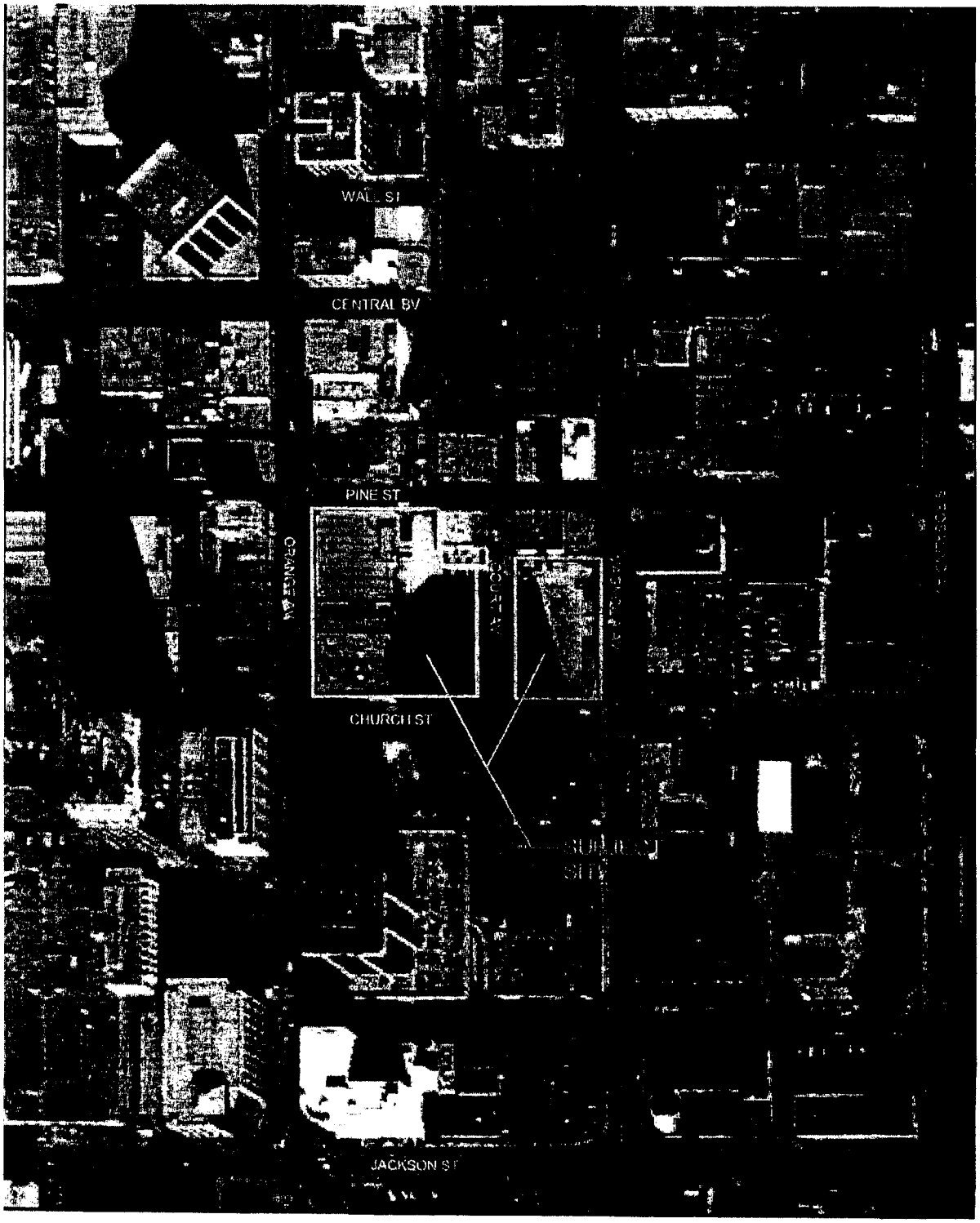
1. *Contact—Tim Johnson*

   For questions regarding Downtown Development Board review, please contact Tim Johnson at 407.246.3576 or Tim.Johnson@cityoforlando.net.

Solid Waste Management Bureau

1. *Contact—Hatcher*

   For questions regarding Solid Waste review, please contact Richard Hatcher at 321.231.9584.


WALL ST
CENTRAL BV
PINE ST
ORANGE AV
COURT A
CHURCH ST
JACKSON ST

PROJECT OVERVIEW & CONTEXT

Location

The subject site occupies the two blocks bound by East Pine Street, South Orange Avenue, East Church Street and South Court Avenue, less 86 feet of Lot 13, located at the southwest corner of East Pine and South Court Avenue; the property also includes the block bound by East Pine Street, South Magnolia Avenue, East Church Street and South Court Avenue, less than northern 60 feet of the block (Lot 1). The site is now vacant.

To the east of the subject site (across South Magnolia Avenue) is the 6-story office building at 105 South Magnolia Avenue and the 4-story Magnolia Place office building. To the south of the subject site (across East Church Street) is the 18-story Signature Plaza office building.

Downtown/Jaymont DRI and Development History

On November 21, 1989, the Municipal Planning Board (MPB) recommended approval of the original DRI/ADA and Master Plan for the +/-2.3 acre Jaymont Property (Case #89-210). On January 22, 1990, City Council approved the DRI/Development Order for development of up to 552,000 square ft. of office space, 38,350 square ft. of commercial space, 15,150 square ft. of public benefit uses and a 1,540 space parking structure.

The 603,500 square ft. development proposed at the time consisted of a 30-story glass and limestone building with ground floor retail, six levels of parking and 23 floors of offices. The developer was required to preserve the facades of the historic structures on property. Due to lack of demand for office space in the early 1990s development of the office tower was never started.

On June 15, 1993, MPB recommended approval of a Determination of Non-Substantial Deviation to the DRI to permit the extension of the build-out date to January 21, 2004 (Case #93-070). This first amendment to the Jaymont DRI/DO was approved by City Council on August 9, 1993.

On October 17, 1995, MPB recommended approval of an amendment to the Master Plan (Case #95-196) and to the Jaymont DRI/DO (Case #95-197) to permit a revised development program consisting of 200,000 square ft. of office space, 125,000 square ft. of retail, a 90,000 square ft. movie theater and 800 parking spaces. The amendment to the Master Plan was approved by City Council on October 30, 1995, and the second amendment to the Jaymont DRI/DO was approved by City Council on November 13, 1995.

On January 20, 1998, MPB recommended approval of an amendment to the Master Plan to permit two parcels to be used for surface parking on a temporary basis (on the block east of S. Court Avenue) and to replace the agreed upon dates to begin and complete construction of the project (Jan. 2002 and Jan. 2004 respectively) with a new phasing plan (Case #98-011). The amendment to Master Plan was approved by City Council on May 4, 1998.

On September 17, 2002, MPB recommended deferral of this proposed amendment to the Master Plan in order to allow:

(1) the applicant time to provide a master plan for the entire site; (2) the applicant and staff to refine the opt-in agreement to the Downtown DRI; and (3) staff to resolve the issue of the public art contribution. The project was brought back before Municipal Planning Board in November 2002 with a recommendation of approval. This Master Plan expired in December 2003.

On November 4, 2002, City Council approved the opt-in of the Jaymont Property into the Downtown DRI. The opt-in allowed some provisions of the Jaymont DRI to be carried over.

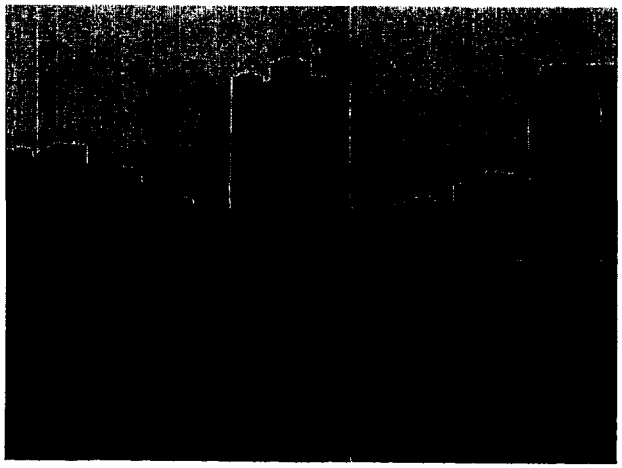
By December 2003, the buildings were declared unsafe and the City Council approved demolition of the structures.

Future Land Use and Zoning

The subject site and properties on all sides have the Downtown Activity Center future land use designation and AC-3A/T zoning. Much of the western portion of the property has an HP (Historic Preservation) overlay. The Downtown Activity Center future land use and AC-3A/T zoning designations permit density up to 200 dwelling units per acre and intensity up to 4.0 Floor Area Ratio. At 350 units proposed on a 2.3 acre site, the proposed project represents a density of ±152 dwelling units per acre.

Project Overview

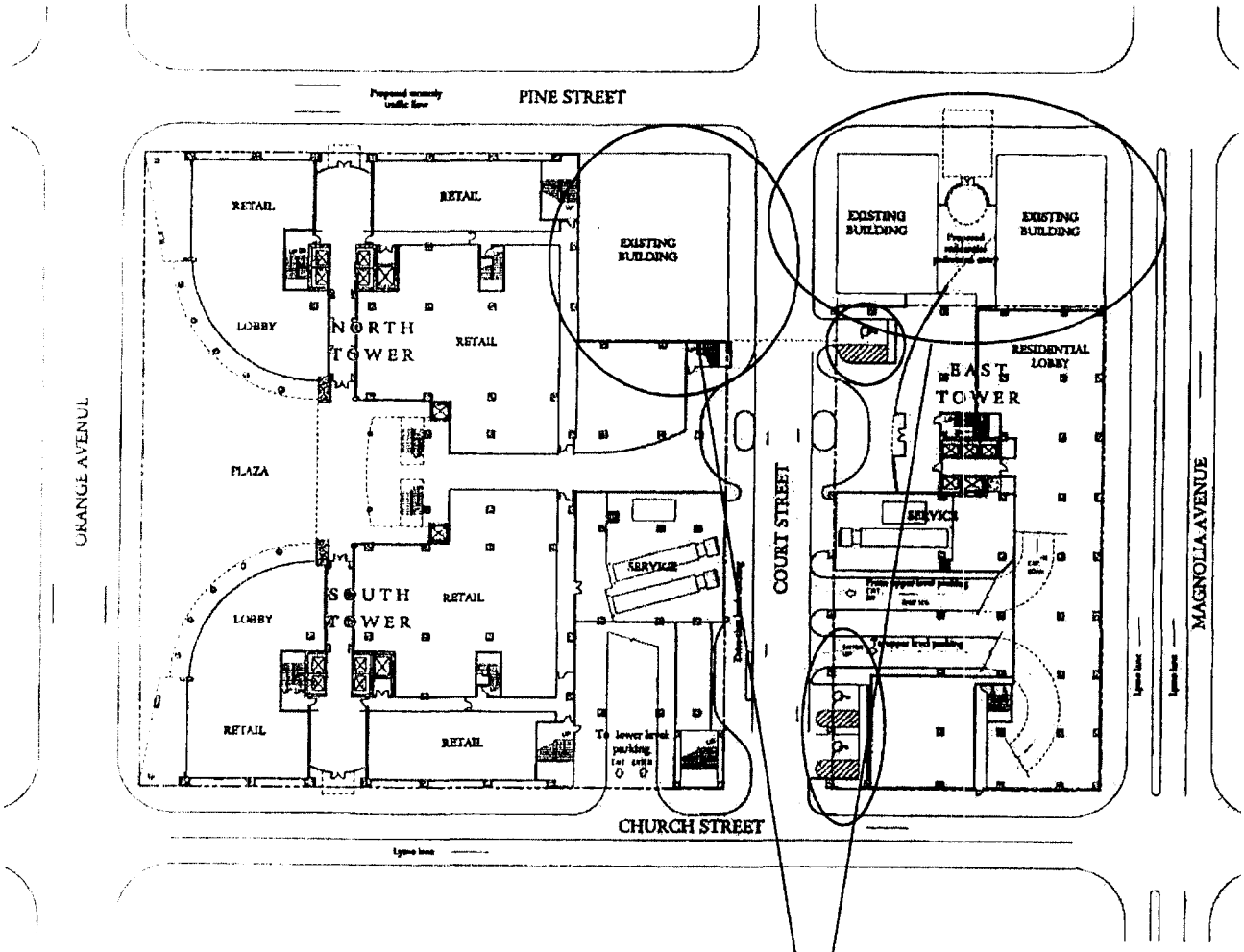
The proposed project consists of three towers. The north and south towers (200 and 280 feet tall respectively) will front South Orange Avenue (Commercial & Office), while the east tower (325 feet tall) will front South Magnolia Avenue and consist of 350 residential units. On the ground floor, facing South Orange Avenue, will be a pedestrian plaza which will function as the pedestrian entrance for the active ground floor retail space, and main access to the 12-screen movie theater (which will occupy the first and second floors) and the main entrance/lobby of the office building. The entrances to the parking garages and service areas are on South Court Avenue. There will be additional retail space and offices on the mezzanine level. Parking will be provided in two garages; an 8-level garage in the residential building will be accessed from South Court Avenue, while the garage in the office/ground floor commercial building is proposed as one-level subterranean with access its access point yet to be finalized. Given the fact that Court Avenue will be used for vehicular access into the parking garages, drop-off and pick-up of passengers, and for service vehicles (e.g., solid waste, deliveries, etc.) the hours of operation/scheduling of these activities is crucial to minimize traffic/vehicular conflicts. Some buildings on portions of the two blocks are being preserved (are not being reviewed or associated with this application). These structures include the office building at the southwest corner of East Pine and Court Avenue and the structures fronting East Pine Street between Court Avenue and Magnolia Avenue. A potential entrance to residential tower is proposed between these two structures.



Subject Site—Looking west

PROJECT OVERVIEW & CONTEXT

Proposed Ground Floor/Site Plan

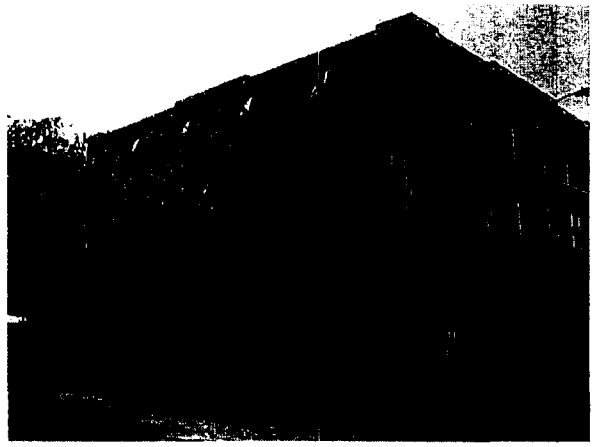


Not a part of this master plan (except residential tower entrance). These structures will remain.

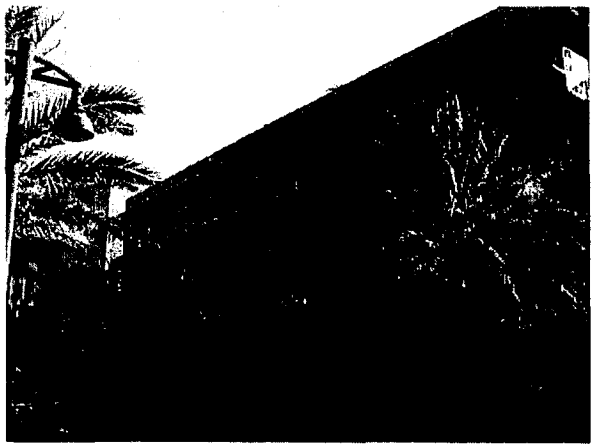
PROJECT OVERVIEW & CONTEXT



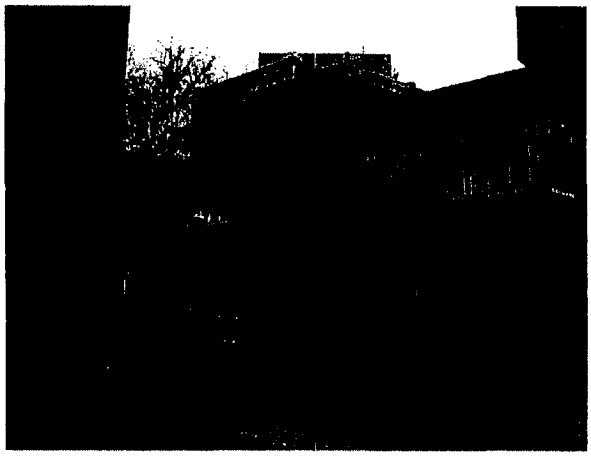
Parky's- Will be demolished



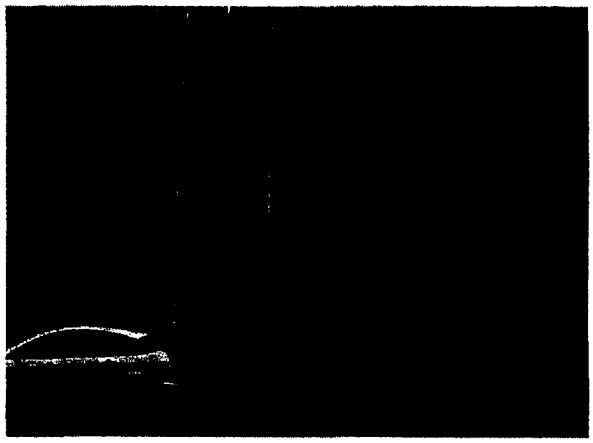
First Federal Building (1923) will remain at the north end of the block.



Building to the east—Magnolia Place

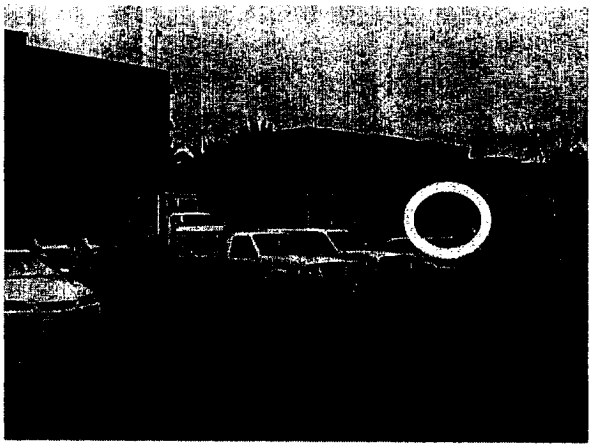


Buildings at intersection of Court Avenue & East Pine St.



Building on west side of Court Avenue, south of East Pine St.

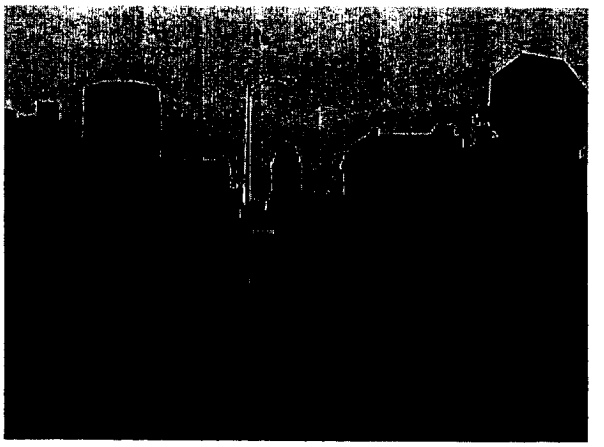
Project Overview & Context



Vacant lot on east side of Court Avenue (Landmark sign is circled..

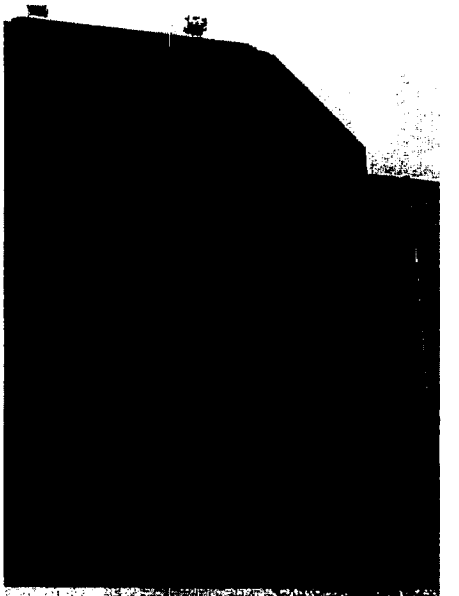


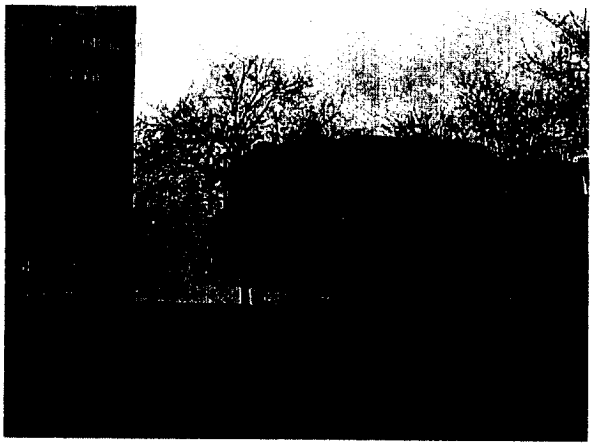
View of buildings to be preserved & gravel lot on east side of Court.



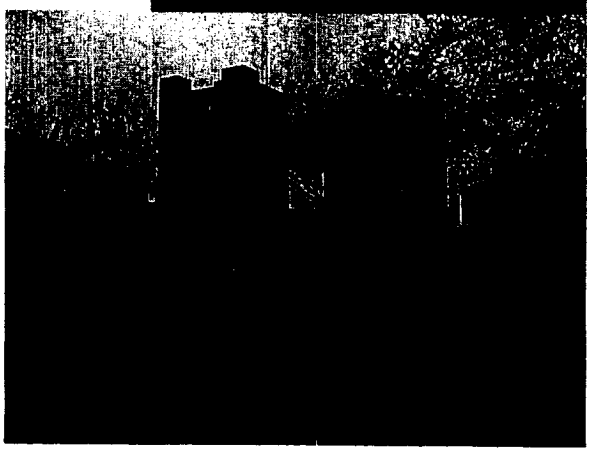
Looking north on Court Avenue.

Signature Plaza Building





Pedestriar plaza (Signature Plaza bldg.) at Church & Orange



View of a portion of the Subject Site from Signature Plaza

PROJECT OVERVIEW & ANALYSIS

Historic Preservation

On the southeast corner of the block is a two-story 3,000 square ft. building that is occupied by Parky's Deli on the ground floor with offices above. This building is proposed for demolition to make way for the residential tower. The "Coca-Cola" sign on the west façade of the Parky's building, that was uncovered when the adjacent building was demolished, is designated as a historical landmark sign. While there is no requirement that the sign be retained, the new building could incorporate a plaque to commemorate the sign. In addition, the existing plaque on the subject site that commemorates the Old Opera House (Lucerne Theater) that was demolished in the mid 1990s, could be incorporated into the new building.

In response to comments made by the Historic Preservation Board at the March 4, 2004 hearing, the applicant returned to the Historic Preservation Board on April 7, 2004 to address the Board's comments. HPB addressed the proposed design of the structure and how it relates to the Downtown Historic District. Because the design has not yet been finalized, the Historic Preservation Board conceptually approved the design subject to the developers returning to the HPB for final design approval to include design of the plaza area, "streetwall" treatment along Orange Avenue and "cosmetic" treatment of buildings especially color, detail, awnings and ornamentation. HPB offered to hold a special meeting for final design approval, if necessary, in order to accommodate the applicant's development schedule.

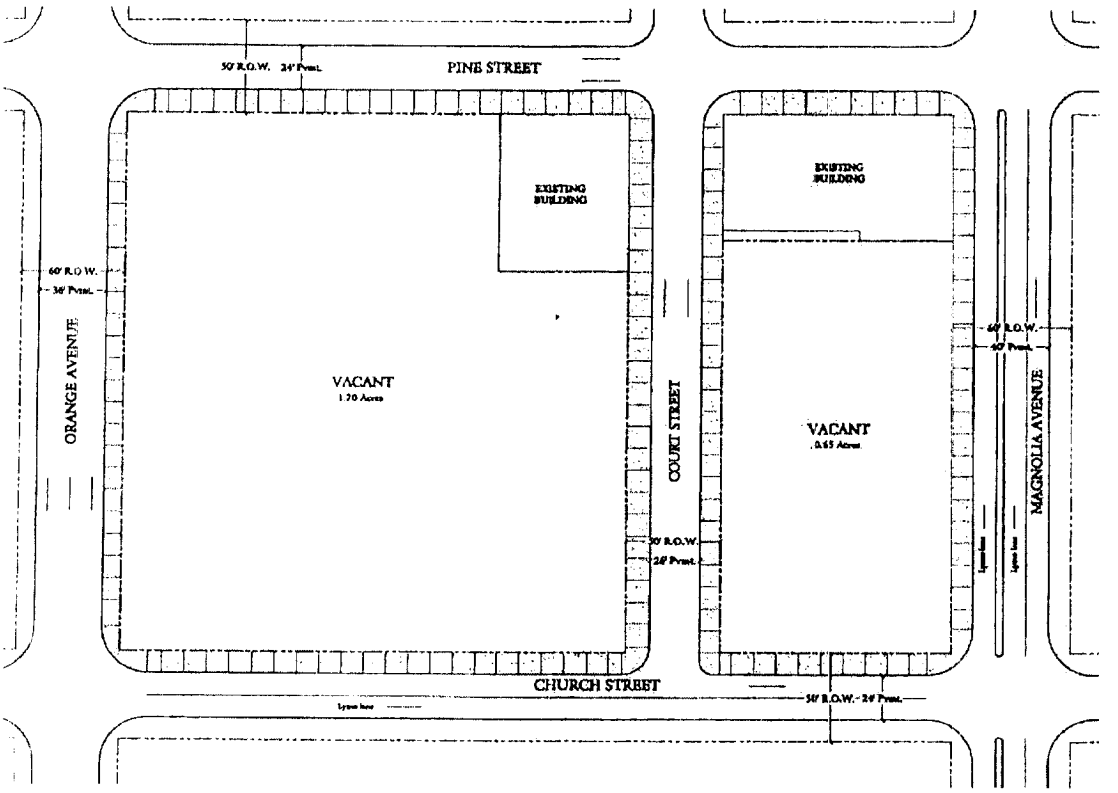
Building Height

The proposed buildings will exceed the maximum of 200 feet allowed by right in the AC-3A/T zoning district: 200 & 280 feet for the office towers and 325 feet for the residential tower. Approvals from the FAA and Airport Zoning Board of Adjustment will be required.

Street Level/Public Spaces/Streetscape

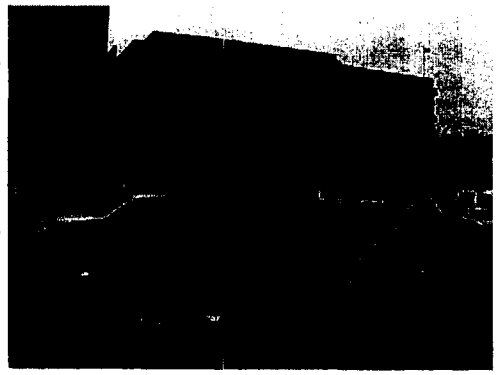
As proposed, the movie theater entrance and the lobby/main entrance to the office towers with street level retail will be from South Orange Avenue, the lobby/main entrance of the residential tower will be from South Magnolia Avenue, and parking garage and service access will be from South Court Avenue. There will be active ground floor retail on South Orange Avenue, East Church Street, South Magnolia Avenue and East Pine Street. Architectural design of the facades will be reviewed by DDB.

Existing Conditions

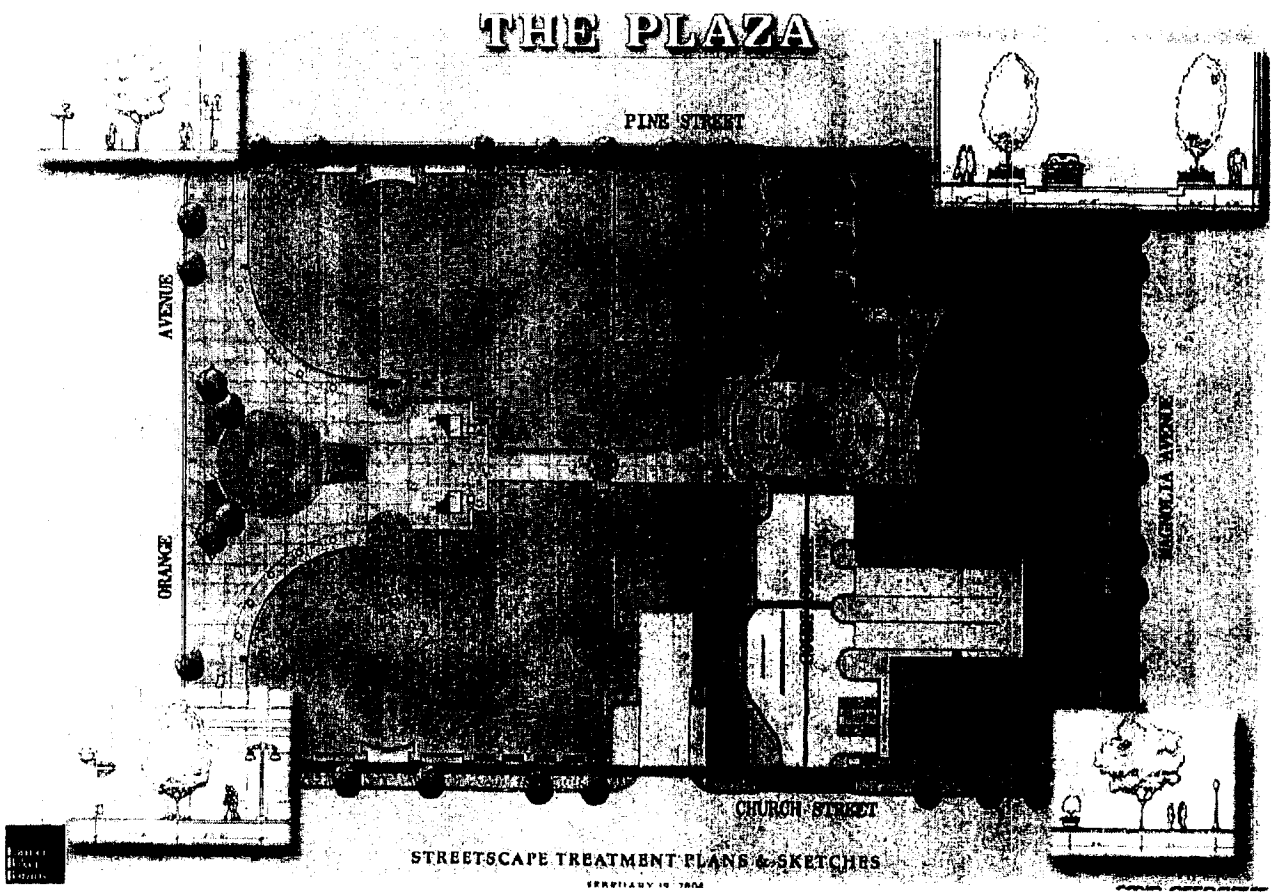


Streetscape treatments are required on all sides of the project (South Orange Avenue, East Pine Street, East Church Street, South Court Avenue and South Magnolia Avenue). The applicant has submitted a conceptual streetscape plan with the application (see below). Streetscape of the project will also be reviewed and approved by DDB.

The mix of movie theater, retail, office and residential uses is expected to generate heavy pedestrian traffic around the perimeter of the project especially along South Orange Avenue which is Downtown Orlando's "Main Street." The applicant's are now refining the final hardscape and landscape design of the plaza area. While the plaza will be a focal point of the project and feature design elements that are consistent with and enhance the overall project, the plaza will operate as a major gathering place and must be designed to accommodate high volumes of pedestrian traffic in a safe and efficient manner.



Gravel lot on east side of Court Avenue.



Parking

As mentioned, the proposed uses on the property are residential, office and street level commercial. Because the subject property is located within the Downtown Parking Area, the commercial uses (movie theater, eating & drinking and light retail) are exempt from minimum parking requirements. The applicant is providing two parking spaces per residential unit (or 700 spaces– the maximum number of parking spaces allowed for residential) and 1.2 spaces per 1,000 square feet for the office (436 spaces). The total provided parking is 1,420 parking spaces. The parking will be provided in two parking garages, a one-level subterranean garage under the office/ commercial building (however proposed access from East Church Street is not being supported by staff) and another garage on the first eight-levels of the residential tower (accessed from South Court Avenue). The breakdown of the parking proposed is illustrated in the chart below.

Parking Requirements/Proposed

Units	Calculation	Required (Min./Max.)	Provided
Office (436,000 SF)	1/1,000 min. 3/1,000 max.	436/1,308	720 spaces
Res. Dwelling Units (350 units)	Min. Efficiency : 1 per unit Studio & 1-bedroom: 1.5 per unit 2-bedrooms: 1.75 per unit 3 or more bedrooms: 2 per unit Max. All: 2 spaces per unit	Breakdown of units by number of bedrooms yet to be determined/700 or 2 spaces per dwelling unit	700 spaces
Movie Theatre (2,021 seats)	Exempt	Exempt	Exempt
Light Retail (41,655 SF)	Exempt	Exempt	Exempt
Tota		1,136 spaces	1,420 spaces

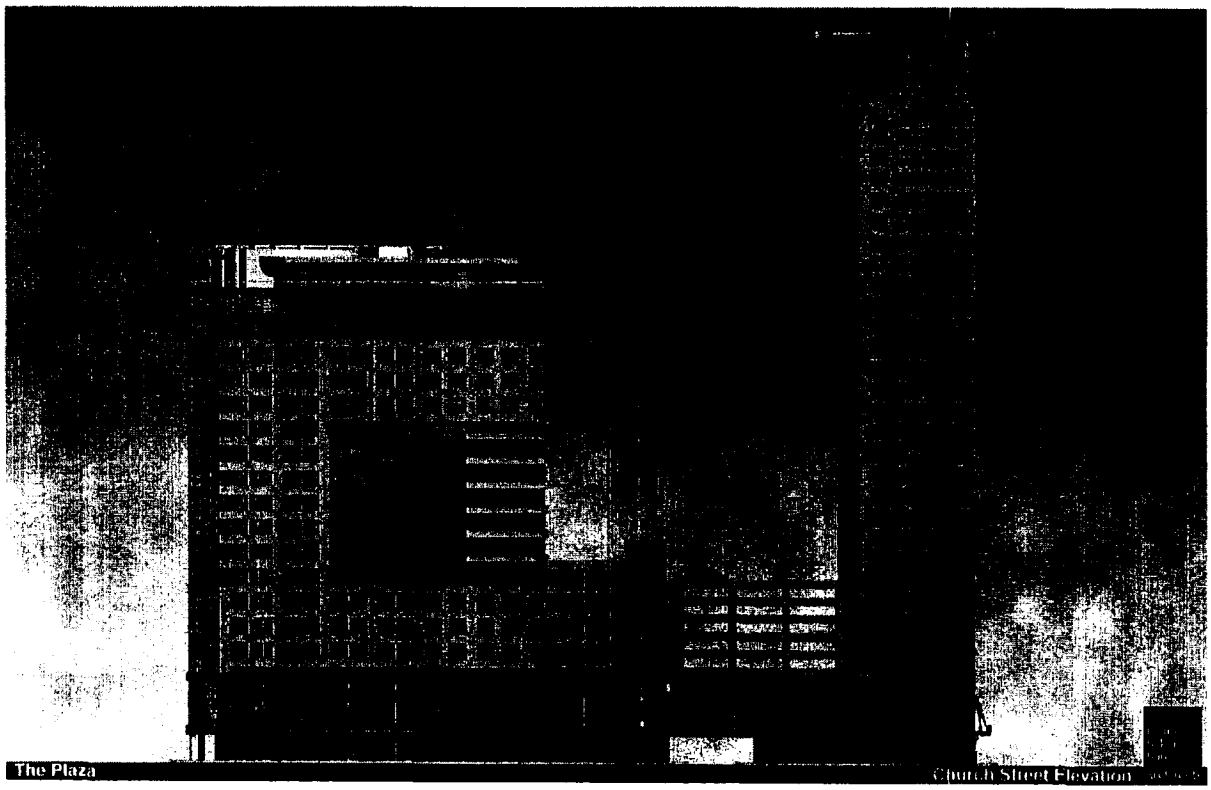
Traffic Analysis

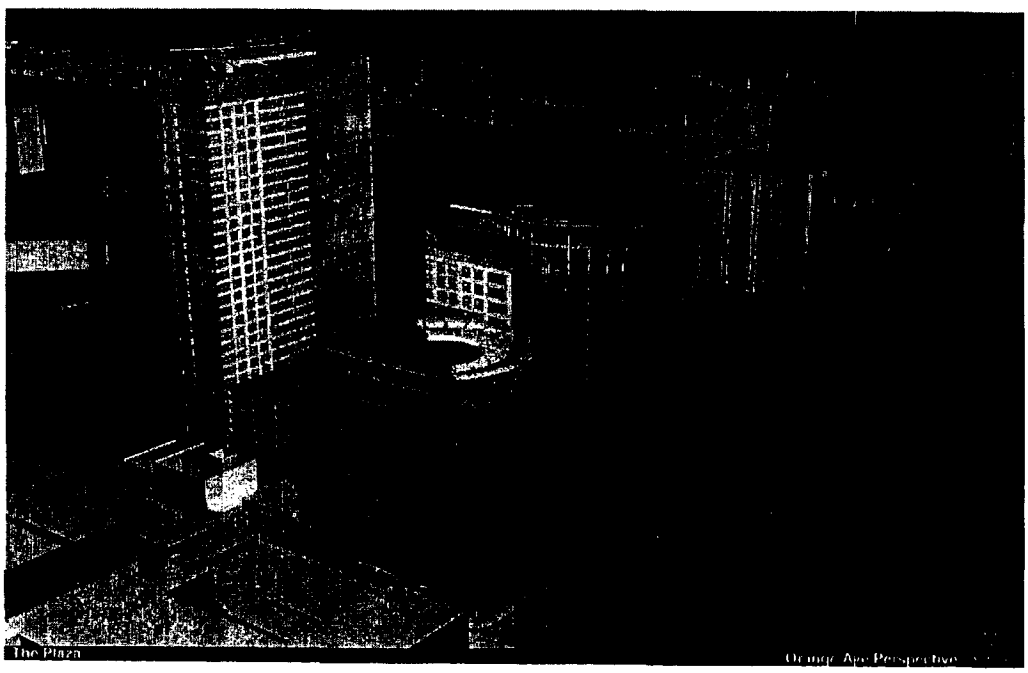
The proposed project is located within the Transportation Concurrency Exception Area (TCEA). Typically, projects that will generate over 1,000 trips inside or outside the TCEA are required to conduct a neighborhood impact analysis. The traffic analysis submitted by the applicant's transportation consultant demonstrates that the generated trips from this project (and 55 West) will substantially impact the surrounding street grid. Therefore, the conditions of approval for this project and 55 West (67%/33% cost split for the Plaza and 55 West respectively) include required improvements both on the abutting streets and to those near site. These improvements consist of, but are not limited to the construction of turn lanes, installation of traffic signal device (including Lymmo signals), and upgrading of intersections.

Downtown Outlook

In 2000 the Downtown Orlando Community Redevelopment Agency (CRA) established recommendations for future development downtown in a publication called the "Downtown Outlook." The subject property lies in the Central Business District neighborhood of Downtown. The document calls for more active Central Business District by encouraging uses such as multi-screen theaters, and other street level commercial uses such as eating & drinking establishments and light retail. As shown in the application materials, a multi-screen theater, eating & drinking establishments, and light retail are proposed. The proposed project is consistent with the CRA's recommendations for this area by creating an active destination in the Downtown Core.

CONCEPTUAL ELEVATIONS





PROJECT OVERVIEW & ANALYSIS

School Impacts

In 2002 City Council approved an Interlocal Agreement between the City, Orange County and Orange County Public Schools (OCPS). Under this agreement, GMP Future Land Use and Zoning Map Amendment applications that will have the effect of increasing density require consideration for potential school overcrowding impacts.

While this project has a residential component, no GMP or Rezoning request is associated with this application. The City has supplied OCPS with relevant data regarding this application. The following school capacity analysis has been provided by OCPS using this data.

Normal countywide student generation rates for 350 multifamily units would be produce 176 students; 88 ES, 39 MS and 49 HS.

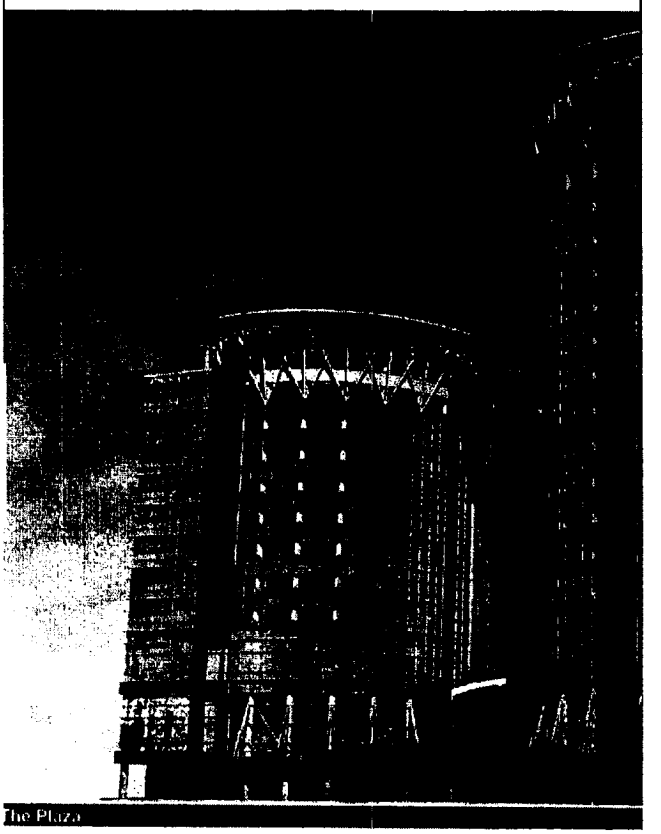
School	Program Capacity	Enrollment
Blankner ES	608	658
Blankner MS	264	318
Edgewater HS	2,674	3,228

However, OCPS acknowledges that student generation rates are expected to be lower for downtown projects than their suburban counterparts.

Summary

The proposed high-rise mixed-use project will create urban housing opportunities for downtown workers and an exciting destination for entertainment, dining and shopping. Based upon the findings and analysis, staff recommends approval of the request subject to the conditions contained herein.

Conceptual Elevation—Looking Northeast on Orange Avenue



The Plaza

CONCEPTUAL ELEVATIONS



ATTACHMENT 3D

NOTICE OF SPECIAL ASSESSMENT LIEN



INSTR 20040516520
OR BK 07569 PG 0132 PGS=6
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
08/10/2004 09:14:36 AM
REC FEE 52.50

This Document Prepared By:
Vee Leonard
Assistant City Attorney
City of Orlando
400 South Orange Avenue
Orlando, Florida 32801
(407) 246-2295

NOTICE OF SPECIAL ASSESSMENT LIEN

TO ALL WHOM THIS NOTICE MAY CONCERN:

This instrument is recorded to provide additional constructive notice to purchasers of any real property described herein of a special assessment lien imposed against such property by the CITY OF ORLANDO, FLORIDA. The CITY OF ORLANDO, FLORIDA, a municipal corporation, pursuant to Section 2(b) Article VIII of the Constitution of the State of Florida, Parts I and III of Chapter 166, Florida Statutes, Chapter 52 of the City Code, and the Final Assessment Resolution bearing City Documentary No. **040719704** (the "Final Assessment Resolution") adopted by the City Council of the City of Orlando on July 19, 2004, as may be supplemented or amended, has imposed and levied a special assessment and does hereby record this Notice of Special Assessment Lien created thereby, which shall be coequal with the lien of all state and local taxes and superior in dignity to all other liens, titles and claims until paid, in the sum of $20,494,408.40, including interest and collection charges, against the real property located in said City as described on **Exhibits A, B and Composite C** attached hereto, to wit:

This special assessment is due and payable upon the sale of units of real property within the overall real property subject to the lien for a period of five years and one month commencing October 1, 2004, and if such payments of the assessment are delinquent the collection thereof will be through the uniform method of collection on the Orange County real property tax bill pursuant to Chapter 197, Florida Statutes.

The amount and terms of the lien on any parcel subject to the special assessment lien may be determined pursuant to the Final Assessment Resolution and specific information with respect thereto may be obtained from the office of the Chief Financial Officer, City of Orlando, Florida, 400 South Orange Avenue, Fourth Floor, Orlando, Florida 32801; Phone: (407) 246-2341.

THE SPECIAL ASSESSMENT CONSTITUTING A LIEN ON EACH PART OF THE SUBJECT REAL PROPERTY MAY BE RELEASED SEPARATELY. THE CITY WILL PROVIDE A WRITTEN RELEASE FOR EACH PORTION OF THE SUBJECT REAL PROPERTY UPON PAYMENT OR PREPAYMENT OF ALLOCABLE SHARE OF THE SPECIAL ASSESSMENT. PURCHASERS OF PROPERTY SUBJECT TO THIS SPECIAL ASSESSMENT SHOULD NOT RELY UPON ANY REPRESENTATION OR WARRANTY OF ANY OTHER PARTY WITH RESPECT TO THE RELEASE OR PARTIAL RELEASE OF THE ASSESSMENT LIEN UNLESS THE WRITTEN RELEASE OF THE CITY WITH RESPECT THERETO HAS BEEN RECORDED IN THE REAL ESTATE RECORDS MAINTAINED BY THE CLERK OF CIRCUIT COURT OF ORANGE COUNTY, FLORIDA FOR THE AFFECTED PROPERTY.

Vee Leonard, Assistant City Attorney

Dated August 9th, 2004.

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 9th day of August, 2004, by Vee Leonard, as the Assistant City Attorney for the City of Orlando, a Florida municipal corporation, who has acknowledged that she has executed the same on behalf of the City of Orlando and that she was authorized so to do. She is personally known to me or has produced _____ as identification.

In witness whereof, I hereunto set my hand and official seal.

Barbara Cassasa-Jones
Notary Public, State of Florida
Printed Name: BARBARA CASSASA JONES

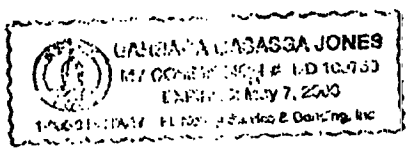


EXHIBIT A

Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and the South 58 feet of Lot 13, Block 25, of Plan of Robert R. Reid's Addition to Orlando, according to the plat thereof, as recorded in Plat Book "C", Pages 62 and 63 of the Public Records of Orange County, Florida.

LESS The North 6.00 feet of said Lots 11 and 12 platted as Pine Street, Unit No. 2, according to the plat thereof as recorded in Plat Book 4, Pages 36 and 37, Public Records of Orange County, Florida.

Less right-of-way for Court Avenue.

Exhibit B

RESIDENTIAL TOWER

DESCRIPTION

That part of the following described parcel lying above an elevation of 280.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

COMMENCE at the Southeast corner of Lot 1, Block 25, R.K. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 82 and 83 of the Public Records of Orange County, Florida, thence run South 7.21 feet along the East boundary of said Block 25 for the POINT OF BEGINNING; thence run West 132.37 feet to the beginning of a non tangent curve concave Southerly and having a radius of 14.82 feet; thence from a tangent bearing of South 89 degrees 58 minutes 54 seconds West run Westerly 8.67 feet along the arc of said curve through a central angle of 30 degrees 03 minutes 33 seconds to the end of said curve and the beginning of a non tangent curve concave Northeasterly and having a radius of 137.43 feet; thence from a tangent bearing of South 58 degrees 23 minutes 28 seconds West run Southwesterly 13.74 feet along the arc of said curve through a central angle of 05 degrees 43 minutes 48 seconds to the end of said curve and the beginning of a non tangent curve concave Northwesterly and having a radius of 20.37 feet; thence from a tangent bearing of South 67 degrees 08 minutes 28 seconds West run Southwesterly 8.68 feet along the arc of said curve through a central angle of 24 degrees 24 minutes 44 seconds to the end of said curve; thence run South 10 degrees 36 minutes 50 seconds West 1.38 feet; thence run West 15.25 feet; thence run South 180.47 feet; thence run West 10.25 feet; thence run South 10.50 feet; thence run West 1.33 feet; thence run South 16.87 feet; thence run East 20.58 feet; thence run North 04 degrees 48 minutes 11 seconds East 0.98 feet; thence run East 179.13 feet to the aforesaid East boundary of Block 25; thence run East 0.05 feet; thence run North 221.75 feet; thence run West 0.05 feet to the Point of Beginning.

CONTAINING: 0.935 acres (41,588 square feet), more or less.

COMPOSITE
Exhibit C

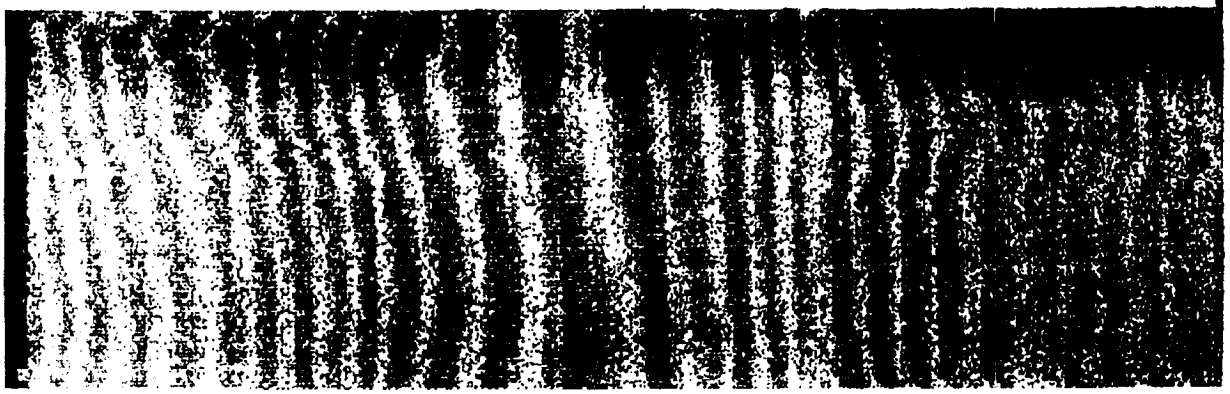
NORTH TOWER

DESCRIPTION

That part of the following described parcel lying above an elevation of 247.00 feet relative to the City of Orlando North American Vertical Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO. 2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 82 and 83 of the Public Records of Orange County, Florida, thence run South 00 degrees 02 minutes 19 seconds West 0.03 feet along the East boundary of said LOT 12; thence run West 0.20 feet for the POINT OF BEGINNING; thence run West 186.08 feet; thence run North 0.88 feet; thence run West 8.48 feet; thence run South 10 degrees 00 minutes 00 seconds East 22.08 feet; thence run North 80 degrees 00 minutes 00 seconds East 0.80 feet; thence run South 10 degrees 00 minutes 00 seconds East 20.01 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.88 feet; thence run North 10 degrees 00 minutes 00 seconds West 0.13 feet; thence run North 80 degrees 00 minutes 00 seconds East 2.89 feet to the beginning of a non tangent curve concave Easterly and having a radius of 55.69 feet; thence from a tangent bearing of South 07 degrees 14 minutes 31 seconds West run Southerly 8.96 feet along the arc of said curve through a central angle of 09 degrees 43 minutes 30 seconds to the end of said curve; thence run North 89 degrees 28 minutes 34 seconds West 0.12 feet; thence run South 1.00 feet; thence run East 8.41 feet to the beginning of a non tangent curve concave Northeasterly and having a radius of 87.13 feet; thence from a tangent bearing of South 02 degrees 38 minutes 32 seconds East run Southeasterly 84.83 feet along the arc of said curve through a central angle of 54 degrees 46 minutes 38 seconds to the end of said curve; thence run South 32 degrees 01 minutes 18 seconds West 8.25 feet to the beginning of a non tangent curve concave Northeasterly and having a radius of 55.40 feet; thence from a tangent bearing of South 57 degrees 27 minutes 31 seconds East run Southeasterly 38.27 feet along the arc of said curve through a central angle of 39 degrees 34 minutes 27 seconds to the end of said curve; thence run South 1.72 feet; thence run East 8.00 feet; thence run North 1.21 feet; thence run South 88 degrees 58 minutes 48 seconds East 116.84 feet; thence run North 114.29 feet to the Point of Beginning.

CONTAINING: 0.470 acres (20,479 square feet), more or less.



COMPOSITE
Exhibit C

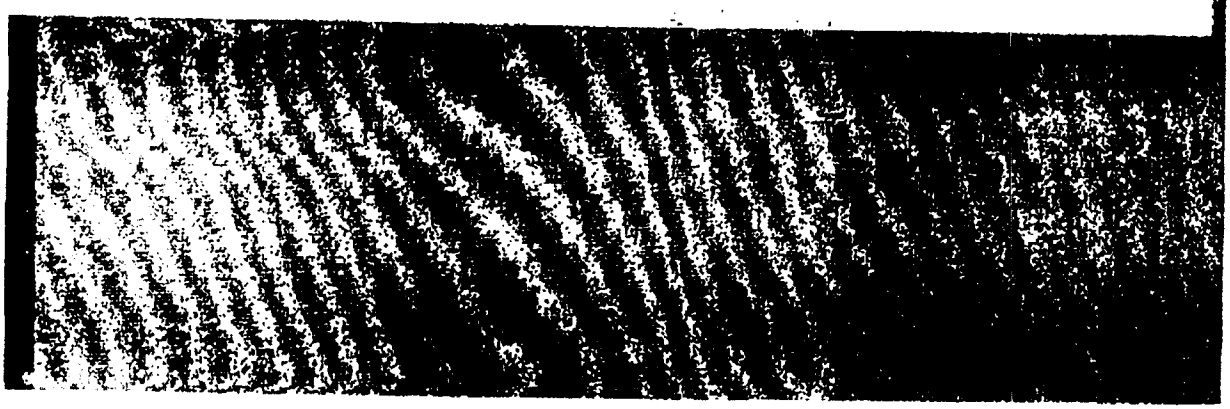
SOUTH TOWER

DESCRIPTION

That part of the following described parcel lying above an elevation of 247.00 feet relative to the City of Orlando North American Vertical Datum of 1988(NAVD88):

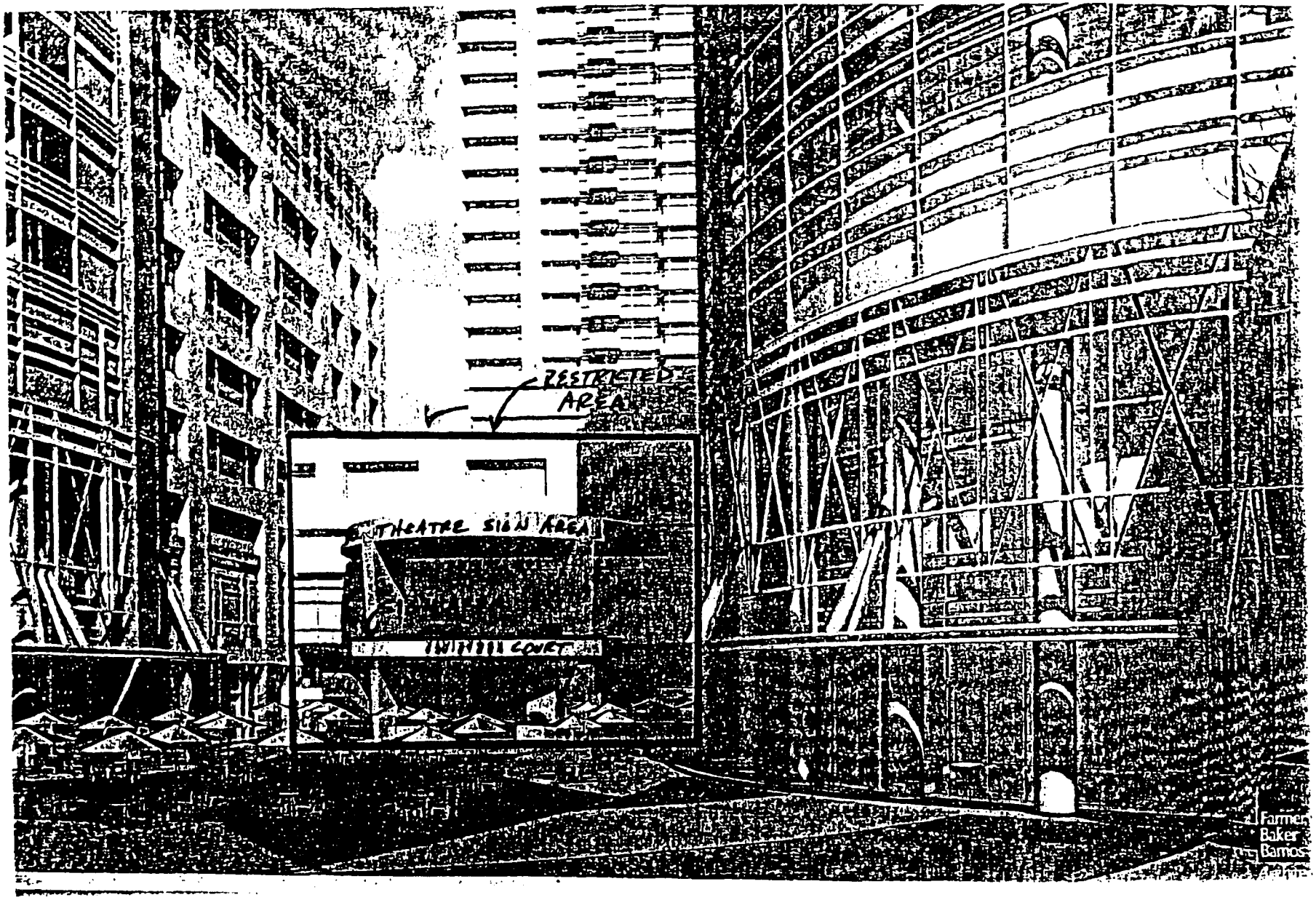
COMMENCE at a point on the South boundary of Block 28, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 82 and 83 of the Public Records of Orange County, Florida, and the West right-of-way line of Court Avenue, thence run North 89 degrees 58 minutes 13 seconds West 60.38 feet; thence run North 0.09 feet for the POINT OF BEGINNING; thence run North 114.28 feet; thence run South 89 degrees 58 minutes 46 seconds West 118.28 feet; thence run North 1.21 feet; thence run West 8.00 feet; thence run South 1.72 feet to the beginning of a non tangent curve concave Southeasterly and having a radius of 68.40 feet; thence from a tangent bearing of North 89 degrees 01 minutes 08 seconds West run Southwesterly 38.27 feet along the arc of said curve through a central angle of 32 degrees 31 minutes 27 seconds to the end of said curve; thence run South 32 degrees 01 minutes 26 seconds East 8.25 feet to the beginning of a non tangent curve concave Southeasterly and having a radius of 57.13 feet; thence from a tangent bearing of South 57 degrees 22 minutes 10 seconds West run Southwesterly 64.82 feet along the arc of said curve through a central angle of 64 degrees 46 minutes 38 seconds to the end of said curve; thence run West 8.41 feet; thence run South 1.00 feet; thence run North 89 degrees 28 minutes 34 seconds East 0.12 feet to the beginning of a non tangent curve concave Easterly and having a radius of 68.40 feet; thence from a tangent bearing of South 01 degrees 32 minutes 40 seconds West run Southerly 9.98 feet along the arc of said curve through a central angle of 08 degrees 42 minutes 08 seconds to the end of said curve; thence run North 80 degrees 00 minutes 00 seconds West 2.89 feet; thence run North 10 degrees 00 minutes 00 seconds East 0.13 feet; thence run North 80 degrees 00 minutes 00 seconds West 3.88 feet; thence run South 10 degrees 00 minutes 00 seconds West 20.81 feet; thence run North 80 degrees 00 minutes 00 seconds West 0.66 feet; thence run South 10 degrees 00 minutes 00 seconds West 52.08 feet; thence run East 8.48 feet; thence run North 0.46 feet; thence run East 196.83 feet to the Point of Beginning.

CONTAINING: 0.472 acres (20,567 square feet), more or less.



ATTACHMENT 3E

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS OF THE PLAZA PROJECT (MASTER DECLARATION)


RESTRICTED
AREA
THEATRE SIGN AREA
Farmer
Baker
Barnes

INSTR 20040667125
OR BK 07660 PG 1940 PGS=144
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/15/2004 07:55:32 AM
REC FEE 1,225.50

This instrument prepared by
and return to:

William C. Guthrie
Baker & Hostetler LLP
200 South Orange Avenue
Suite 2300
Orlando, Florida 32801

Master Declaration of Covenants, Conditions, and Restrictions of The Plaza Project

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STATE OF FLORIDA - COUNTY OF ORANGE
I HEREBY CERTIFY that this is a copy of
the document as recorded in this office.
MARTHA O. HAYNIE, COUNTY COMPTROLLER
By: L. Dard, D.C.
DATED: 10-15-04

COUNTY COMPTROLLER SEAL ORANGE COUNTY, FLORIDA

This instrument prepared by
and return to:

William C. Guthrie
Baker & Hostetler LLP
200 South Orange Avenue
Suite 2300
Orlando, Florida 32801

Master Declaration of Covenants, Conditions, and Restrictions of The Plaza Project

This Master Declaration of Covenants, Conditions, and Restrictions of The Plaza Project ("**Master Declaration**") is made as of the 7th day of October, 2004 by The Plaza LLC, a Florida limited liability company, whose address is 100 South Orange Avenue, Suite 400, Orlando, Florida 32801 ("**Developer**," as further defined below).

R E C I T A L S

A. Developer is the owner of that certain real property located in Orange County, Florida, which real property is more particularly described in Exhibit "A" attached to this Master Declaration and incorporated in this Master Declaration by this reference ("**Master Property**," as further defined below);

B. Developer is developing the Master Property as a multi-use master planned project to be known as the "**Plaza**," featuring office, retail, residential, theatre, and parking components;

C. Developer anticipates that portions of the Master Property will be declared to the condominium form of ownership in accordance with Chapter 718, *Florida Statutes*;

D. The Master Property also will be developed to include certain Common Areas (defined below);

E. Developer desires to provide for a general master plan (i) for the improvement and development of the Master Property and the alteration, renovation, removal, or modification of the Improvements (as defined below) and the Common Areas to integrate with, enhance, and support the Plaza project with appropriate architectural, construction, development, operational and maintenance controls, (ii) for the preservation and enhancement of the desirability and attractiveness of the Master Property; (iii) to ensure that the Improvements will be at all times used, operated, managed, and maintained in compliance with Applicable Law (defined below) and this Master Declaration; and (iv) to provide for the common use of and the sharing of expenses for the maintenance and repair of Common Areas. This Master Declaration contemplates that separate condominiums will be created on portions of the Master Property (land and airspace)

Developer declares that the Master Property, and any portion thereof, shall hereafter be held, transferred, sold, conveyed, leased, mortgaged, occupied, and otherwise dealt with subject to the covenants, conditions, restrictions, reservations and easements as set forth in this Master Declaration, all of which are in furtherance of the foregoing purposes. These covenants, conditions, restrictions, reservations and easements shall run with title to the Master Property and any portion thereof; shall be binding upon all parties having or acquiring any right, title, or interest in the Master Property or any portion thereof, and upon their respective successors, assigns, and legal representatives; and shall inure to

the benefit of each and every person or entity from time to time owning or holding an interest in or lien upon the Master Property or any portion thereof.

1. DEFINITIONS

In addition to the terms defined in the foregoing recitals or elsewhere in this Master Declaration, the following words when used in this Master Declaration shall have the following meanings:

1.1 **Applicable Law** means any and all applicable statutes, judicial determinations, ordinances, requirements, orders, rules, and regulations of the State of Florida or the United States having the force of law and enacted or promulgated or issued by federal, state, regional, county, or municipal governments or courts or by any of their respective departments, bureaus, or offices or by any other governmental authorities with jurisdiction over the Master Property or over the ownership, design, construction, reconstruction, alteration, renovation, restoration, replacement, zoning, use, land use, operation, management, condition (including environmental and non-environmental conditions), repair, or maintenance of the Master Property. Applicable Law shall be determined as it is constituted on the date this Master Declaration is recorded, unless otherwise provided herein.

1.2 **Approved Final Plans** means and refers to those plans submitted by an Owner and approved by the Developer or the ARC for the construction of Improvements on a Master Parcel pursuant to Article 3.

1.3 **ARC** means and refers to the architectural review committee created pursuant to Article 3.

1.4 **Chapter 718** means Chapter 718, *Florida Statutes*.

1.5 **Common Areas** means all or any portion or portions of the Master Property and any Improvements thereto or thereon that serve and support access to and use, operation and enjoyment of the Master Property by all Owners as designated in this Master Declaration or on Exhibit "A". Common Areas include, except to the extent the following items are located within any Improvement owned by a Master Parcel Owner and are used exclusively for the benefit of that Master Parcel Owner's Master Parcel or Improvements thereon (and in such event those items shall not be deemed Common Areas);

1.5.1 The public utility lines, if any, located on the Master Property, and the pipes, wires or conduits for such public utility lines, if any, located within any slabs on the Master Property.

1.5.2 The Streets, Ramps and Paths, walkways, handicap parking, trees, shrubs, yards, gardens, planter areas, fountains and so forth, located on or within the Master Property and intended for use or enjoyment of all Owners.

1.5.3 The fire command center, fire equipment room, generator, fuel tank, fire pump, sprinkler systems, and the areas within which the same are located within the Master Property; provided however that any such items or areas serving the East Tower Master Parcel shall be a Limited Common Area of the East Tower Master Parcel.

1.5.4 The exfiltration systems; sewage collection system; Surface Water Management System, storm water drainage system; electrical systems, electrical equipment room (and appurtenant equipment), lighting protection systems, and communication systems.

1.5.5 The entrance and exits to the parking garage (excluding any barrier gates, vehicle detectors, access control units or other parking control equipment that permits access to the Parking Parcel or Nested Parking Spaces Parcel).

1.5.6 The Vertical Transportation.

1.6 **Common Expenses** means all costs and expenses of maintenance, operation, preservation, enhancement, repair, refurbishment or replacement of, and any insurance on, the Common Areas, all taxes assessed with respect to the Common Areas, and all costs of labor, equipment, materials, and landscaping related to the Common Areas. Common Expenses also shall include the actual cost of administration of this Master Declaration by Developer or its assignee and by the ARC to the extent the same is properly allocable to ARC under this Master Declaration. Common Expenses may also include replacement or deferred maintenance reserves for any of the foregoing or any such other costs and expenses deemed Common Expenses in accordance with this Master Declaration as determined by Developer or its assignee.

1.7 **Community Wide Standard** means the standard of construction, operation and use generally prevailing throughout the Master Property, which shall never be lower than an overall first-class standard of quality established by the ARC for the Master Property. This standard is expected to evolve over time as development progresses and may be more specifically determined or defined by the ARC; provided, however that constructed Improvements (including the replacement thereof) shall not be required to be changed as this standard evolves.

1.8 **Conceptual Plans** means those proposed plans and specifications for Improvements (or alterations to existing Improvements) according to the Permitted Use of a Parcel submitted to the ARC pursuant to Article 3.

1.9 **Condominium** means that form of ownership of real property which is created and regulated pursuant to Chapter 718.

1.10 **Condominium Property** means any portion of the Master Property, or rights or interests therein, which is made subject to a recorded Parcel Declaration that constitutes a declaration of condominium in accordance with Chapter 718. If any Condominium so created is a phased Condominium, all portions of the Master Property made subject to the condominium form of ownership by amendments or supplements to the related Parcel Declaration shall be deemed included within and part of the Condominium Property.

1.11 **Design Development Plans** means those proposed plans and specifications for the initial Improvements according to the Permitted Use of a Parcel, for new Improvements, or for alterations to existing Improvements, that are submitted to the ARC pursuant to Article 3.

1.12 **Developer** means The Plaza LLC, a Florida limited liability company, its successors and assigns. No party other than The Plaza LLC may exercise all or any portion of the rights and privileges reserved to the Developer in this Master Declaration unless and until such party receives a written assignment of all or such portion of such rights and privileges from The Plaza LLC and records same among the public records of Orange County, Florida.

1.13 **East Tower Developer** means Developer's successor in title to the East Tower Master Parcel. The East Tower Developer will improve the East Tower Master Parcel in accordance with Article 3.

1.14 **East Tower Master Parcel** means and refers to the East Tower Master Parcel as designated and shown in Exhibit "A."

1.15 **Final Plans** means those proposed final plans for the initial Improvements according to a Permitted Use of a Parcel, for any additional Improvements, or for any alterations to existing Improvements submitted to the ARC pursuant to Article 3.

1.16 **Governmental Permits** means any federal, state, or local permits or approvals that an Owner is required by Applicable Law, as it may exist from time to time, to obtain from any governmental authority for the construction, occupancy and use of the Master Property, or any part thereof and any Improvements.

1.17 **Improvements** means all structures, buildings, amenities, infrastructure, and all appurtenant and related facilities constructed and located from time to time on the Master Property, and any replacements of such structures, buildings and infrastructure as permitted pursuant to Article 3. Improvements shall include, without limitation, (i) the Surface Water Management System, (ii) the Streets, Ramps and Paths, (iii) the Utility Services, and (iv) any and all buildings, pools, streets, access roads, driveways, sidewalks, walkways, bike paths, parking areas, paved areas, loading areas, fences, canopies, signs, awnings, trellises, yards and any other physical improvements hereafter located on, or attached or affixed to, the Master Property, or constructed, installed or placed on, over, across or under the Master Property, and any and all modifications, alterations and replacements thereto.

1.18 **Land Condominium** means that certain Condominium to be created upon the execution and recording by Developer of that certain Parcel Declaration for the Plaza Land Condominium with respect to, and which shall thereafter encumber, that portion of the Master Property known as the "**Plaza Land Condominium**" (as defined in such Parcel Declaration), as the same may be amended, modified, or restated from time to time. The Nested Parking Spaces Parcel, Parking Parcel, Retail Parcel, North CT Parcel, South CT Parcel, Storage Parcels, Theater Parcel, and many of the Common Areas shall be included within the Land Condominium. The portions of the Master Property comprising the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel and South Tower Master Parcel shall not be included within the Land Condominium, although the Master Parcel Owner of each of such Master Parcel shall also own a unit within the Land Condominium which Unit shall be appurtenant to each respective Master Parcel and which may not be separately conveyed from such Master Parcel. The Land Condominium shall constitute a Master Parcel for purposes of this Master Declaration.

1.19 **Land Condominium Association** means that certain condominium association that shall govern the Land Condominium. The Land Condominium Association shall constitute an Owners' Association for purposes of this Master Declaration.

1.20 **Land Condominium Master Parcel** means and refers to the Land Condominium Master Parcel as designated and shown in Exhibit "A."

1.21 **Limited Common Areas** means those Common Areas reserved for use by the Owner or Owners of a certain Parcel or Parcels, and by their guests, customers, invitees or licensees, to the exclusion of the Owners of other Parcels and which are designated as Limited Common Areas by this Master Declaration. Limited Common Areas include those items designated in this Master Declaration or on Exhibit "A" to be Limited Common Areas, including the following Improvements which service one or more Parcels, but not all Parcels:

1.21.1 water distribution systems, piping systems and HVAC systems;

1.21.2 parking control equipment serving the Parking Parcel (which shall be a Limited Common Area of the Parking Parcel) or serving the Nested Parking Spaces Parcel (which shall be a Limited Common Area of the Nested Parking Spaces Parcel);

1.21.3 mechanical equipment;

1.21.4 building control systems, including the hardware, software and computer stations;

1.21.5 generators;

1.21.6 central security systems;

1.21.7 grease traps servicing the Retail Parcel and Theatre Parcel (which shall be a Limited Common Area of the Retail Parcel and Theatre Parcel);

1.21.8 chilled water pumps;

1.21.9 lobby, docks, generator, tank, fire pump, telecommunications rooms serving the East Tower Master Parcel (which shall be a Limited Common Area of the East Tower Master Parcel);

1.21.10 loading docks;

1.21.11 the Trash Chutes (which shall be a Limited Common Area of the East Tower Master Parcel);

1.21.12 the Trash Rooms (each of which shall be a Limited Common Area of the Master Parcels which utilize such Trash Room, as shown on Developer's Approved Final Plans described in Article 3.4.9.); and

1.21.13 Multi-Owned Building Shell Components.

1.22 **Limited Common Assessments** means those Common Expenses for Limited Common Areas that are assessed only against the Owners of those Parcels or the Master Parcel Owner of the Master Parcel for which the use of such Limited Common Areas is reserved and such other expenses that are assessed pursuant to this Master Declaration as Limited Common Assessments.

1.23 **Master Declaration** means this Master Declaration of Covenants, Conditions, and Restrictions of The Plaza Project as amended or supplemented from time to time.

1.24 **Master Parcel** means each primary portion of the Master Property designated and shown in Exhibit "A." The Master Property is divided into five (5) Master Parcels: the Land Condominium Master Parcel, the East Tower Master Parcel, the North Tower Master Parcel, the South Tower Master Parcel, and the Open Area Master Parcel. Each Master Parcel (except the Open Area Master Parcel) will or is anticipated to be further declared as Condominium Property or Subdivision Property upon the recordation of an appropriate Parcel Declaration by Developer or Master Parcel Owner.

1.25 **Master Parcel Owner** means the record owner of fee title to a Master Parcel; provided, however, for purposes of this Master Declaration, as to any Master Parcel for which an Owners' Association is created pursuant to a Parcel Declaration, such Owners' Association shall be deemed the Master Parcel Owner for such Master Parcel.

1.26 **Master Property** means that certain real property lying and being in the City of Orlando, Orange County, Florida, which real property is more particularly described in Exhibit "A" attached to this Master Declaration, together with all Improvements located on such property and any additions thereto, now or hereafter located on the Master Property

1.27 **Mortgagee** means any trust, savings and loan association, credit union, mortgage company, bank, insurance company or commercial loan company; any governmental entity, agency, or municipal subdivision, including Orange County, Florida and the City of Orlando, Florida; or any institutional lender, to the extent that any of the same hold a mortgage encumbering any Master Parcel or any portion thereof.

1.28 **Multi-Owned Building Shell Components** means and includes, but is not limited to, all of those exterior and external walls, membranes, roofs, Roof Drains, foundational elements, balconies, terraces, foundations, slabs and other structural support systems and devices, expansion joints, Trash Chutes (hereinafter defined), windows, shafts, central Utility Systems, lines, conduits, cables and pipes and other basic structural components of, in, on or relating to Improvements and Parcels as well as the Shared Vertical Transportation and the Tower Exclusive Vertical Transportation located, constructed, or installed in the aforementioned Improvements and Parcels, but specifically excluding all personal property, fixtures, interior finishes, and other items or contents owned by or added, installed, or constructed therein by an Owner, all as such Multi-Owned Building Shell Components are shown and identified on and in the Approved Final Plans described in Article 3.4.9.

1.29 **Nested Parking Spaces Parcel** means and refers to the Nested Parking Spaces Parcel located within the Land Condominium Master Parcel as described in the Parcel Declaration for the Land Condominium and as further designated and shown in Exhibit "A".

1.30 **Non-Owners' Association Owner** means the Owner of a Parcel for which no Owners' Association exists.

1.31 **North CT Parcel** means and refers to the North CT Parcel located within the Land Condominium Master Parcel as described in the Parcel Declaration for the Land Condominium and as further designated and shown in Exhibit "A."

1.32 **North Tower Master Parcel** means and refers to the North Tower Master Parcel designated and shown in Exhibit "A."

1.33 **Open Area Master Parcel** means and refers to the Open Area Master Parcel designated and shown on Exhibit "A".

1.34 **Owner** means the record owner, whether one or more persons or entities, of fee title to any portion of the Master Property. Owner does not refer to any Mortgagee unless and until a Mortgagee has acquired title pursuant to foreclosure or any recognized alternative in lieu of foreclosure.

1.35 **Owners' Association** means any condominium, subdivision, or other owners' association responsible for the maintenance and operation of any portion of the Master Property pursuant to a Parcel Declaration. As to any Master Parcel or Parcel for which an Owners' Association is created, such Owners' Association shall be the only representative to act for and on behalf of each affected Owner within the Master Parcel or Parcel for voting and other purposes with respect to this Master Declaration, unless otherwise expressly provided in this Master Declaration by reference to this Article 1.35, which reference must state an express intention to override the intent of this sentence. This definition shall not be construed to relieve any member of an Owners' Association from complying with the by-laws and rules of that Owners' Association, or with the restrictions and conditions set forth in this Master Declaration or in any Parcel Declaration. Whenever an Owners' Association Board (hereinafter defined)

gives its acknowledgment, consent, understanding, or agreement with respect to this Master Declaration, such acknowledgment, consent, understanding, or agreement shall be deemed to also have been given by each member of the Owners' Association and shall be absolutely binding on each such member. If there is more than one Owners' Association created within a given Master Parcel, the Parcel Declaration(s) for that Master Parcel shall specify which Owners' Association shall act on behalf of the Owners in that Master Parcel with respect to this Master Declaration.

1.36 **Owners' Association Board** means the Board of Directors of an Owners' Association, as such board may be constituted from time to time.

1.37 **Owners' Association Owner** means the Owner of a Parcel for which an Owners' Association exists.

1.38 **Parcel** means each portion of a Master Parcel which portion is owned of record in fee. If a Master Parcel is subjected to a Parcel Declaration and subdivided or subjected to a condominium regime, "**Parcel**" means the smallest increment of fee ownership of record pursuant to the Parcel Declaration, as the context permits or requires. If a given Master Parcel is not subdivided or subjected to a condominium regime, "**Parcel**" also means such Master Parcel, as the context permits or requires.

1.39 **Parcel Declaration** means a condominium declaration, cooperative declaration, declaration of restrictive covenants, conditions, and restrictions, plat, or other instrument (other than this Master Declaration) that is recorded by Developer or a Master Parcel Owner among the public records of Orange County, Florida with respect to all or a portion of a Master Parcel. Prior to recording any Parcel Declaration and except as otherwise provided in Article 9.13, a Master Parcel Owner shall obtain the approval of the Developer pursuant to Article 9.13. Any Parcel Declaration that subdivides a Master Parcel or subjects it to a condominium regime must contain an acknowledgment of the Master Declaration and an allocation of the rights, duties, obligations and liabilities which are attributable to the Master Parcel among the newly created Parcels within such Master Parcel, including, without limitation, (i) a description of the entity or entities responsible for the care, operation, maintenance, repair, refurbishment and reconstruction of any Common Areas and Limited Common Areas that are located within the subject Master Parcel; (ii) a description of the manner in which Common Expenses and Limited Common Assessments will be determined, assessed, collected and remitted with respect to all Common Areas and Limited Common Areas that are located within the subject Master Parcel; (iii) an acknowledgment of the Developer's and Land Condominium Association's authority to assess and collect Common Expenses and Limited Common Assessments pursuant to this Master Declaration; (iv) an allocation of the responsibility for contribution of those Common Expenses and Limited Common Assessments which are assessed to the subject Master Parcel; and (v) a determination of how the ARC member(s) for the subject Master Parcel will be determined, and an acknowledgment of the authority of the ARC with respect to all Improvements within the subject Master Parcel.

1.40 **Parking Parcel** means and refers to the Parking Parcel located within the Land Condominium Master Parcel as described in the Parcel Declaration for the Land Condominium and as further designated and shown in Exhibit "A."

1.41 **Permitted Use** means (i) the lease or sale and use of the Parking Parcel for parking purposes, (ii) the lease or sale and use of the Storage Parcels for use for storage purposes, (iii) the use of the Theater Parcel for operation of a theater or for any other commercial purpose, (iv) the lease, sale or use of the Retail Parcel for operation of retail space or for any other commercial purpose, (iv) the development, construction, marketing, use, and operation of the South Tower Master Parcel and the North Tower Master Parcel as offices, hotel rooms, or for any other commercial purpose, (v) the development, construction, marketing, use and operation of the East Tower Master Parcel as an apartment building which may subsequently be converted into residential units within a residential condominium pursuant to a Parcel Declaration and the use of portions of the East Tower Master Parcel as sales offices or models by

the East Tower Developer, (vi) the use of the Nested Parking Spaces Parcel for parking purposes, and (vii) the development, construction, marketing, use, and operation of the Open Area Master Parcel for any commercial purposes. Such Permitted Uses may be utilized on any Master Parcel designated into the condominium form of ownership in accordance with the terms of this Master Declaration. Further, Parcels or portions of Parcels then owned by Developer (excluding the Parking Parcel) may be used as sales offices or models by Developer or its assignees, and such use shall be a Permitted Use within the Parcel in which such offices or models are located.

1.42 **Retail Parcel** means and refers to the Retail Parcel located within the Land Condominium Master Parcel as described in the Parcel Declaration for the Land Condominium and as further designated and shown in Exhibit "A."

1.43 **Roof Drains** mean and include those certain drainage pipes, lines, systems, and other related drainage devices or equipment to be located within the Roof Drain Air Space and extending through and into the Land Condominium Master Parcel and further into the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel, and South Tower Master Parcel, respectively, which Roof Drains shall provide storm water drainage from the roofs of the Improvements on the aforementioned Master Parcels to the exfiltration system located immediately below ground level of the Land Condominium Master Parcel as more specifically shown on Approved Final Plans described in Article 3.4.9.

1.44 **Roof Drain Air Space** means the vertical column of air space in which the Roof Drains shall be located and through which they shall penetrate.

1.45 **Shared Vertical Transportation** means the Vertical Transportation to be located within the Shared Vertical Transportation Air Space that extends through and into the Land Condominium Master Parcel and into the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel and South Tower Master Parcel respectively, which transportation shall be utilized and shared by the Master Parcel Owners of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel and South Tower Master Parcel, as the case may be, and their guests, customers, invitees, or licensees, as the case may be, together with any related machinery and equipment located outside of the Shared Vertical Transportation Air Space necessary to operate the Shared Vertical Transportation, including, but not limited to, elevator equipment, machinery, devices, and other related items which may be located in and on the roof top areas of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel and South Tower Master Parcel, as such Shared Vertical Transportation is shown in Developer's Approved Final Plans described in Article 3.4.9, but, in all events, specifically excluding the Tower Exclusive Vertical Transportation.

1.46 **Shared Vertical Transportation Air Space** means the vertical column of air space in which the Shared Vertical Transportation shall be located and through which it shall penetrate and operate.

1.47 **Shared Vertical Transportation Costs** means the annual operational, maintenance, repair, or replacement costs and expenses associated with the Shared Vertical Transportation, including, but not limited to, electrical, mechanical and other related utility costs and expenses, costs and expenses associated with customary inspections and testing, and costs and expenses associated with the repair and replacement of cable, wires, elevator (freight or passenger) cars, escalator components, stairwell steps, and related equipment, machinery and devices, which costs and expenses shall constitute Limited Common Assessments for the benefited Parcels.

1.48 **South CT Parcel** means and refers to the South CT Parcel located within the Land Condominium Master Parcel as described in the Parcel Declaration for Land Condominium and as further designated and shown in Exhibit "A."

1.49 **South Tower Master Parcel** means and refers to the South Tower Master Parcel as designated and shown in Exhibit "A."

1.50 **Storage Parcels** means and refers those Storage Parcels D1 – D71, inclusive, located within the Land Condominium Master Parcel as described in the Parcel Declaration for the Land Condominium and as further designated and shown in Exhibit "A."

1.51 **Streets, Ramps, and Paths** means all vehicular and pedestrian ingress and egress infrastructure constructed on the Master Property, including streets, roadways, driveways, ramps, paths, and sidewalks, but specifically excluding all such infrastructure located within the Nested Parking Spaces Parcel. With regard to the Parking Parcel, "**Streets, Ramps, and Paths**" shall include the ingress and egress ramps through the portion of the parking garage located within the Parking Parcel, but shall expressly exclude any parking spaces located within the Parking Parcel.

1.52 **Subdivision Property** means any portion of the Master Property which is made subject to subdivision restrictions as designated in a Parcel Declaration.

1.53 **Surface Water Management System** means the surface water management system located on the Master Property, consisting of any swales, inlets, culverts, ponds, lakes, waterways, waterfalls, outfalls, storm drains, pump stations, connecting pipes, and similar systems used in connection with the retention, drainage, and control of surface water and surface water features.

1.54 **Theater Parcel** means and refers to the Theater Parcel located within the Land Condominium Master Parcel as described in the Parcel Declaration for the Land Condominium and as further designated and shown in Exhibit "A."

1.55 **Tower Exclusive Vertical Transportation** means and includes the Vertical Transportation to be located within the respective Tower Exclusive Vertical Transportation Air Spaces and extending through the Land Condominium Master Parcel and into each of the Open Area Master Parcel. East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, respectively, together with any related machinery and equipment located outside of the respective Tower Exclusive Vertical Transportation Air Spaces necessary to operate each Tower Exclusive Vertical Transportation, including, but not limited to, elevator equipment, machinery, devices, and other items which may be located in and on the roof top area of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, as each such Tower Exclusive Vertical Transportation is shown in the Approved Final Plans described in Article 3.4.9.

1.56 **Tower Exclusive Vertical Transportation Airspace** means and includes any of the vertical columns of air space in which any Tower Exclusive Vertical Transportation shall be located and through which it shall penetrate and operate.

1.57 **Trash Chutes** means those certain chutes, pipes, passageways, and other similar devices and equipment to be located in the Trash Chute Air Space and extending through the Land Condominium Master Parcel and into the East Tower Master Parcel, which Trash Chutes shall provide a means of transmission, passage, and disposal of trash and other debris from the East Tower Master Parcel to the Trash Rooms, as such Trash Chutes are shown in the Approved Final Plans described in Article 3.4.9.

1.58 **Trash Chute Air Space** means the vertical column of air space in which the Trash Chutes shall be located and through which they shall penetrate and operate.

1.59 **Trash Room** means the rooms or areas designated in Developer's Approved Final Plans described in Article 3.4.9 as "Trash Compactor," located on the Land Condominium Master Parcel, which shall be utilized to store, dispose of, compact, or recycle trash and other debris. Each Trash Room shall be a Limited Common Area of the Master Parcel or Master Parcels which utilize such Trash Room.

1.60 **Utility Services** means and includes any kind of utilities servicing the Master Property whatsoever, including water, chilled water, natural gas, cable television, telephone service, electricity, sewage, solid waste disposal, communications and similar systems, stormwater drainage, and any other similar public service or convenience facility supplied to any portion of the Master Property; subject at all times to the provisions of Article 11.

1.61 **Vertical Transportation** means any stairways, stairwells, elevators (including service or freight elevators), escalators, and all related equipment, machinery, and devices, extending vertically in, on, or through all or any portion of the Master Property.

1.62 **Work** means any grading, site work, planting or removal of plants, trees, shrubs or other landscaping materials, or construction, installation or material modification of any Improvements. A modification shall be deemed material if it would involve a visible change or addition to the exterior of any Improvements if it would impact the structural integrity of any Improvement or, as to the interior of an Improvement, modifications which would not comply with the Master Declaration or Applicable Law, as it may exist from time to time. Work does not include non-structural changes to the interior of any Improvements.

2. PROPERTY RIGHTS IN THE MASTER PROPERTY

2.1 Title to Master Property. At the time of the recording of this Master Declaration, Developer is the fee title holder of the Master Property. Nothing in this Master Declaration is intended to prohibit or in any manner restrict Developer's ability to sell, transfer, convey, assign, lease, mortgage, encumber, or otherwise dispose of any or all of its interest in all or a portion of the Master Property to any person or entity. Nothing in this Master Declaration is intended to grant by implication any rights in or to the Master Property other than the rights specifically set forth in this Master Declaration.

2.2 Development Permitted. The Master Property may be developed for any lawful purpose, including the construction, use, operation, maintenance, repair and replacement of Improvements. All development of the Master Property shall be in accordance with this Master Declaration. It is expressly contemplated that such development may involve the creation of Condominiums on portions of the Master Property.

2.3 Developer Rights in the Master Property.

2.3.1 Developer Rights. With regard to any portions of the Master Property owned by Developer; with regard to all or any portion of the Common Areas, irrespective of ownership except as otherwise specified in this Article 2.3.1; and so long as Developer owns any Parcel, Developer reserves, has and shall have the right, exercisable in its sole, absolute and unfettered discretion, and all Owners and Owners' Associations hereby acknowledge such right, to: (i) erect, maintain, repair, replace, relocate, and use any and all facilities, ditches, poles, wires, cables, conduits, pipes, machinery, and any other type of equipment or improvement related thereto, whether public or private, used in connection with, or in any way related to the production, transmission, distribution or use of electricity, telephone, cable TV, communications (voice, video, or data), gas, sewer, water,

storm water, security, or any other public conveniences or utilities, including chilled or re-used water, provided that Developer, except as specifically provided in Article 11, will not have such rights within the East Tower Master Parcel, Nested Parking Spaces Parcel and any Limited Common Area used by the East Tower Master Parcel; (ii) plant, maintain, remove, relocate, or replace any trees, bushes, shrubbery, or other landscaping on any Common Areas; (iii) perform any excavation, filling, digging, earth moving, and grading activities on undeveloped portions of the Master Property owned by Developer and the Common Areas; (iv) construct, maintain, repair, replace, relocate, remove, modify, or alter Improvements owned by Developer; provided, however, that Developer cannot alter the Parking Parcel in such a manner that it materially and adversely impacts the Nested Parking Spaces Parcel or the ingress and egress to the Nested Parking Spaces Parcel; (v) landscape or otherwise do those acts necessary on the Common Areas to maintain or enhance the aesthetic quality of the Master Property; provided such landscaping or other acts maintain at least a similar standard of quality to that originally proposed; (vi) locate, construct, repair, maintain, replace, or relocate wells, lift stations, pumping stations, tanks and any other facilities associated therewith; provided, however, that no such facilities will be added onto the East Tower Master Parcel or Nested Parking Spaces Parcel without the prior written consent of the East Tower Master Parcel Owner; (vii) share in all license and easement rights granted to Owners pursuant to this Master Declaration; (viii) access and use and allow its guests, invitees, and licensees to access and use any Common Area; (ix) conduct marketing, sales, and rental of Parcels owned by Developer or its designees from time to time; and (x) otherwise do any and all acts necessary or desirable to develop the Master Property in any manner deemed desirable by Developer in accordance with the Community-Wide Standard; provided, however, that this reservation, grant and right shall not be considered to create, impose, or imply any obligation of Developer to provide any of the items or take any of the actions listed in this Article 2.3.1.

2.3.2 Right to Approve Name or Use of a Name. Prior to the use of any name to identify: (i) any Improvements constructed on the Master Property; (ii) any person or entity having management duties with respect to any Improvement or any portion of the Master Property, including any Owners' Association or management company or any subsidiary or affiliate of any of the foregoing; or (iii) any commercial or non-commercial venture operated on the Master Property, when such venture seeks to use the names approved for use in connection with the Master Property, such name or use shall be submitted to Developer for its consent. Developer may consent to the name or the use of such name in its sole, absolute, and unfettered discretion, and under such terms, conditions, and limitations as Developer determines in its sole, absolute, and unfettered discretion. Developer's consent to the name or the use of such name, if given, shall be set forth in writing, and shall apply only to the specific Improvements, person, or venture to whom such consent is given.

2.3.3 Signage Easements. The Developer reserves exclusive, perpetual easements for the location, installation, erection, maintenance, use, operation, repair, replacement, or removal of signs, notices, other displays, or advertising on the exterior of any Improvements constructed on a Master Parcel other than the East Tower Master Parcel, together with non-exclusive rights of ingress to and egress from the Land Condominium Master Parcel (excluding the Nested Parking Spaces Parcel), the North Tower Master Parcel or the South Tower Master Parcel, as may be necessary and appropriate to exercise the easements granted in this Article 2.3.3; provided, however, in connection with the exercise by the Developer of its rights under this Article 2.3.3, (i) such signage shall be maintained and operated in a first-class manner; (ii) if such signage is lighted or otherwise illuminated, such lighting or illumination shall be maintained and operated in a first-class manner and in good working condition at all times; and (iii) no such signage shall contain any advertising for residential condominium or apartment developers or any projects of such developers, unless otherwise consented to in advance in writing by the East Tower Master Parcel Owner, which consent may be given or withheld in East Tower Master Parcel Owner's sole and unfettered discretion.

2.4 Streets, Ramps, and Paths. Unless required under Applicable Law, Streets, Ramps, and Paths shall not be dedicated or required for public use, and such Streets, Ramps, and Paths are not and will not be a part of the city or county system of roads; provided, however, that Developer may, without the consent and joinder of any other any Owner, dedicate or grant easements to any governmental entity for all or any part of the Streets, Ramps, and Paths that such governmental entity has agreed to maintain and service. The maintenance, repair and replacement of Streets, Ramps, and Paths shall be the sole and exclusive responsibility of the Master Parcel Owner of the Master Parcel that includes the applicable Streets, Ramps, and Paths; provided, however, that Developer reserves to itself and the Owners, and grants to their guests, invitees, and licensees; to providers of delivery, pickup, fire protection and emergency services, police, and other authorities of the law, United States mail carriers, representatives of utilities authorized by any Master Parcel Owner to serve all or a portion of the Master Property; to holders of mortgage liens on such lands; and to such other persons or entities as Developer may from time to time designate, a license and right of enjoyment for reasonable ingress and egress over and across the Streets, Ramps, and Paths from and to any adjacent or abutting dedicated rights of way. Nothing in this Master Declaration shall require any Owner to construct any Streets, Ramps, and Paths other than those that any Owner may be required to construct by any Applicable Law.

Notwithstanding anything to the contrary contained in this Article 2.4, the Owner of the Parking Parcel may limit other Owners' access to the Parking Parcel, charge use or parking fees, or otherwise regulate the use of the Parking Parcel pursuant to rules and regulations promulgated by the Owner of the Parking Parcel in its sole, absolute, and unfettered discretion; provided, however, that the Owner of the Parking Parcel may not limit the right of ingress and egress to the Nested Parking Spaces Parcel or charge any fees with respect to such right or the exercise thereof. The Owner of the Parking Parcel shall have the right to construct a security gate on the portion of the Streets, Ramps, and Paths located within the Parking Parcel for the purpose of regulating access to the Parking Parcel, and to limit such access pursuant to reasonable rules and regulations promulgated by the Owner of the Parking Parcel from time to time; provided, however, that the Owner of the Parking Parcel may not limit the right of ingress and egress to the Nested Parking Spaces Parcel. The Owner of the Parking Parcel and the Owner of the Nested Parking Spaces Parcel shall act commercially reasonable, cooperate in good faith and coordinate their respective activities in connection with ensuring access to the Nested Parking Spaces Owner to the Nested Parking Space Parcel Owner, its successors, assigns, licensees, easement holders, guests and invitees. It is specifically contemplated that computer parking control access will be utilized in the Parking Parcel and that access cards will be provided for the benefit of the Nested Parking Space Parcel Owner, its successors, assigns, licensees, easement holders, guests and invitees to have access to the Nested Parking Spaces Parcel.

2.5 Utilities. Each Master Parcel Owner may grant such easements over, on, under, and across the property owned by such person or entity (or, in the case of a Master Parcel for which there exists an Owners' Association, as authorized by and pursuant to the governing documents), as are reasonably necessary to enable any company to provide Utility Services to all or a portion of the Master Property. Should an Improvement be constructed so as to encroach on a then-existing utility easement, the Improvement shall be removed to the extent necessary to ensure the continuation of uninterrupted service and to effect the maintenance, repair, or replacement of any utilities within the easement, at the cost and expense of the owner of such Improvement.

2.6 Common Areas. The following provisions shall govern with respect to the use and operation of Common Areas:

2.6.1 Easements. Non-exclusive easements are hereby reserved in favor of Developer and its guests, invitees, and licensees and granted to Owners, and their guests, invitees, and licensees across, under, and through the applicable portions of the Master Property as are necessary and reasonable for access, use, and enjoyment of all Common Areas, subject to reasonable rules and

regulations as are deemed advisable from time to time by the Master Parcel Owner of the Master Parcel on which the Common Area is located.

2.6.2 Improvements or Alterations. No Improvement constructed or located on any Common Area may be altered, modified, rearranged, relocated, replaced, or removed without the prior approval of both the ARC pursuant to Article 3 and Developer.

2.7 Special Provisions Applicable to Certain Limited Common Areas. The following provisions govern the use and operation of certain Limited Common Areas:

Upon recordation of this Master Declaration, portions of the sidewalk Limited Common Area located on the west portions of the first level of the Land Condominium Master Parcel, as more specifically designated on Exhibit "A" (**"Sidewalk LCA"**), shall constitute a single Limited Common Area appurtenant to the Retail Parcel. The Sidewalk LCA's are reserved to the exclusive use of the Retail Parcel Owner, its tenants, guests, invitees, or lessees. Pursuant to a Parcel Declaration approved pursuant to this Master Declaration, the Owner of the Retail Parcel to which the Sidewalk LCA is appurtenant (**"Sidewalk LCA Owner"**), may subdivide the Sidewalk LCA so that it will comprise multiple Limited Common Areas appurtenant to one or more retail spaces, all without the prior approval of the ARC or the Owners. Upon any subdivision, the Sidewalk LCA Owner will record an amendment to this Master Declaration in the public records of Orange County, Florida, describing and depicting the subdivision and the retail spaces to which such subdivided Sidewalk LCA's are appurtenant. Notwithstanding any provision of this Master Declaration to the contrary, the Sidewalk LCA Owner may use such Sidewalk LCA for the purpose of placing furniture, tables, chairs, displays, or any other items in connection with the commercial activity being conducted in the Sidewalk LCA Owner's Parcel; provided, however, that (x) all such items or displays must be removable; and (y) no such items or displays may permanently alter the uniform look of the Land Condominium.

2.7.1 The grease traps servicing the Retail Parcel shall be a Limited Common Area of the Retail Parcel. The Owner of the Retail Parcel shall have the responsibility for cleaning, maintenance, repair and replacement of such grease traps; provided, however, that if in the reasonable discretion of the Land Condominium Association, such Owner fails to clean, maintain, repair or replace such grease traps in a commercially reasonable manner and frequency, the Land Condominium Association may perform such duties on a temporary or permanent basis. The Owner of the Retail Parcel shall be responsible for all costs and expenses for such duties as a Limited Common Assessment, and such amounts shall not be assessed to other Owners as a Common Expense.

2.8 Additional Easements. The following non-exclusive easements are hereby reserved in favor of Developer and granted to the Owners, and their occupants, guests, invitees and licensees over the Master Property:

2.8.1 Specific Easements in Streets, Ramps, and Paths. A non-exclusive easement over the Streets, Ramps, and Paths and easements appurtenant thereto for ingress and egress to and from dedicated rights of way.

2.8.2 Drainage and Utilities. Subject to the provisions of Article 11, a non-exclusive easement for drainage onto and through the Master Property and an easement for all necessary access for Utility Services over, on, under, and across the Master Property; provided, however, that no such easement may be a blanket easement, and each such easement must be specifically located unless the ARC determines otherwise.

2.9 Easements for Common Areas. The Developer hereby declares, establishes, creates, grants, reserves, and conveys to and for the benefit of the Developer, the Owners, and their respective

Parcels and each of their respective successors and assigns, the easements outlined below in this Article 2.9.

2.9.1 Use and Enjoyment. Non-exclusive, perpetual easements appurtenant to the Master Parcels for the use and enjoyment of the Common Areas, excluding, however, the Limited Common Areas that are reserved for the use and enjoyment of a particular Parcel or Parcels, as provided in this Master Declaration, and for which the Owner(s) of such Parcel(s) have an exclusive easement to use and enjoy such Limited Common Areas.

2.9.2 Encroachment Easements. Non-exclusive, perpetual easements appurtenant to the Master Parcels for minor encroachments of Improvements located on a Master Parcel in, onto, through, under or over the Common Areas or Limited Common Areas which encroachments do not interfere with the use and operation of the Common Areas or Limited Common Areas and that are created by the construction, reconstruction, renovation, settling, or shifting of the Improvements, or other causes of movement and for overhangs. The rights under these easements shall be exercised in such a way that no rules or regulations prescribed by the Land Condominium Association relating to Common Areas or Limited Common Areas located on the Land Condominium Master Parcel are violated. In exercising their rights under this Article 2.9.2, each Master Parcel Owner and its successors and assigns agree to indemnify the Developer and Owner of the Common Area or Limited Common Areas from any losses, costs, damages, or expenses incurred by Developer or Owner of the Common Area or Limited Common Areas, as the case may be, as a result of the exercise by the indemnifying party of its rights under this Article 2.9.2, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Owner of the Common Area or Limited Common Areas, or Developer, as the case may be, or their successors and assigns.

2.9.3 Maintenance Easements. Non-exclusive, perpetual easements appurtenant to the Master Parcels for access and temporary encroachments by contractors and subcontractors (and the equipment and employees thereof) in, on, or through the Common Areas or Limited Common Areas to the extent reasonably necessary to perform general and ongoing maintenance work with respect to the Improvements on the Master Parcels and any appurtenant easement areas; provided, however, (i) the rights granted under this Article 2.9.3 shall be exercised in such a manner as to minimize the disruption of the enjoyment, use, and operation of the Common Areas or Limited Common Areas; (ii) any access and encroachment activities permitted by this Article 2.9.3 shall be completed as soon as reasonably possible; (iii) no easements are granted in this Article 2.9.3 for the storage of materials or equipment in or upon the Common Areas or Limited Common Areas; and (iv) in exercising their rights under this Article 2.9.3, each Master Parcel Owner and its successors, assigns, contractors and sub-contractors agree to and do hereby indemnify the Developer and Owner of the Common Area or Limited Common Area from any losses, costs, damages, or expenses incurred as a result of the exercise by the indemnifying party of its rights under this Article 2.9.3, unless such losses, costs, damages, or expenses are incurred by Owner of the Common Area or Limited Common Area, or Developer, as the case may be, as a result of the gross negligence or willful misconduct of Owner of the Common Area or Limited Common Areas, or Developer, as the case may be, or their successors, assigns, contractors and subcontractors.

2.10 Easements for the Benefit of the Land Condominium Master Parcel. The Developer hereby declares, establishes, creates, grants, and conveys to and for the benefit of the Land Condominium Master Parcel Owner, the Land Condominium Association, and the successors and assigns of the Land Condominium Master Parcel Owner, the easements outlined below in this Article 2.10. Notwithstanding anything to the contrary contained herein, all easements declared, established, created, granted, and conveyed in this Article 2.10 shall only inure to the benefit of and shall only burden and bind those

portions of the Land Condominium Master Parcel, Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel and South Tower Master Parcel, as the case may be, to the extent that the benefited and burdened portions of the Land Condominium Master Parcel, Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel and South Tower Master Parcel, as the case may be, are located within Improvements that are above or below another Master Parcel.

2.10.1 Maintenance and Repair Easements. Non-exclusive, perpetual easements appurtenant to the Land Condominium Master Parcel over, in, through, or on the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, for access and temporary encroachments by contractors and subcontractors (and the equipment and employees thereof) to the extent reasonably necessary to perform general and ongoing maintenance and repair work or replacement work to and with respect to the Improvements located on the Land Condominium Master Parcel; provided, however, (i) the rights granted under this Article 2.10.1 shall be exercised in such a manner as to minimize the disruption of the enjoyment, use, and operation of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be; (ii) any access and encroachment activities permitted by this Article 2.10.1 shall be completed as soon as reasonably possible; (iii) no easements are granted in this Article 2.10.1 for the storage of materials or equipment in or upon the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be; (iv) no access or encroachment is permitted within any residential condominium unit within the East Tower Master Parcel and any access through Vertical Transportation shall be limited to use of the service elevators and stairways; and (v) in exercising its rights under this Article 2.10.1, the Land Condominium Master Parcel Owner, its successors and assigns agree to and do hereby indemnify the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, from any losses, costs, damages, and expenses incurred by the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, as a result of the exercise by the indemnifying party of its rights under this Article 2.10.1, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, or its respective successors and assigns.

2.10.2 Support Easements. Non-exclusive, perpetual easements appurtenant to the Land Condominium Master Parcel on, over, in, and through any portion of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and the Improvements now or hereafter constructed thereon, contributing to the structural support and integrity of the Land Condominium Master Parcel, including, but not limited to, contributing support provide by means of columns, caissons, beams, walls, ceilings, floors, foundations, footings, and load bearing structures now or hereafter located in and on the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be (collectively, the **"Land Condominium Support Structures"**), together with the right of access to and ingress to and egress from those portions of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, for the limited purpose of repairing, restoring, or replacing all or any portion of the Land Condominium Support Structures; provided, however, (i) the rights granted under this Article 2.10.2 shall be exercised in such a manner as to minimize the disruption of the enjoyment, use, and operation of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be; (ii) any access and repair, restoration, or replacement activities permitted under this Article 2.10.2 shall be completed as soon as reasonably possible; (iii) no easements are granted under this Article 2.10.2 for the storage of materials or equipment upon the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower

Master Parcel, as the case may be; (iv) Land Condominium Master Parcel Owner shall provide the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, (and any Owner of a Parcel in which access is required to perform the Work contemplated in this Article 2.10.2) with at least five (5) business days' written notice of its need to repair, restore, or replace all or any portion of the Land Condominium Support Structures, including a detailed explanation of the Work to be performed and a schedule for the commencement and completion of such Work; (v) upon completion of its repair, restoration, or replacement Work pursuant to this Article 2.10.2, Land Condominium Master Parcel Owner shall repair, restore, or replace any applicable portion of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be and the Improvements constructed therein to the same condition which existed prior to its entry pursuant to this Article 2.10.2; and (vi) in exercising its rights under this Article 2.10.2, the Land Condominium Master Parcel Owner, its successors and assigns agree to and do hereby indemnify the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, from any losses, costs, damages, or expenses incurred by the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, as a result of the exercise by the indemnifying party of its rights under this Article 2.10.2, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, or its respective successors and assigns.

2.10.3 Encroachment Easements. Non-exclusive, perpetual easements appurtenant to the Land Condominium Master Parcel for minor encroachments of Improvements located on the Land Condominium Master Parcel in, onto, through, or under the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, which encroachments do not interfere with the use and operation of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and that are created by the construction, reconstruction, renovation, settling, and shifting of such Improvements, and other causes of movement and for overhangs.

2.10.4 Emergency Access Easements. Non-exclusive, perpetual easements, rights, and privileges appurtenant to the Land Condominium Master Parcel of and for emergency ingress, egress, and access to, from, through or across the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, provided the Master Parcel Owner of the Land Condominium shall use good faith efforts to limit any emergency ingress, egress and access within the East Tower Master Parcel to those parts of the East Tower Master Parcel which are generally available for use by the Owners and Occupants of the Units within the East Tower Master Parcel (i.e., the lobby area, stairwells and common hallways).

2.10.5 Telecommunications Easements. Non-exclusive, perpetual easements appurtenant to the Land Condominium Master Parcel for the location, erection, installation, maintenance, use, operation, repair, replacement, or removal of telecommunications devices, including, but not limited to, satellites, antennae, and related wires, cables, conduits, lines, and other devices on, in, or over the those portions of the roof-top areas of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, which consist of the central core or well areas of such roof-top areas of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be (the "**Roof-Top Well Area**") together with non-exclusive rights of ingress to and egress from the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, necessary and appropriate to exercise the easements granted in this

Article 2.10.5; provided, however, in connection with the exercise by the Land Condominium Master Parcel Owner of its rights under this Article 2.10.5, (i) nothing contained in this Article 2.10.5 shall be deemed to prohibit the East Tower Master Parcel from locating, erecting, installing, maintaining, using, operating, repairing, replacing, or removing two (2) satellite dishes or antennae on, in, or over the Roof-Top Well Area of the Improvements located in the East Tower Master Parcel for and in connection with the provision of telecommunications, internet, video programming, fixed wireless, broadcast or similar signals to and for the benefit of its residential development located on such Master Parcel; (ii) all such telecommunications devices shall be screened from view with aesthetically harmonious architectural features so that no such telecommunications devices are visible (to the extent reasonably practicable) from the street level adjacent to any Improvement which is a part of the East Tower Master Parcel; (iii) no such telecommunications devices shall be permitted if the type or kind of telecommunications devices poses a known hazard to human health, life, or well-being, which hazard is supported by scientific evidence, such that in the reasonable opinion of the East Tower Master Parcel Owner upon which such telecommunications equipment is located, the installation or operation of such telecommunications devices may materially and adversely affect the value, desirability or marketability of such property; (iv) no such telecommunications devices shall be permitted if they adversely affect the use or operation of any existing telecommunications devices, by way of electromagnetic interference or otherwise; (v) nothing contained in this Article 2.10.5 shall be deemed to prohibit an Owner from installing any satellite dish or antennae in accordance with any Applicable Law including, without limitation, any applicable Federal Communications Commission rules, subject, however, to applicable provisions and requirements of this Master Declaration or any applicable Parcel Declaration; (vi) access to the Roof-Top Well Area through Vertical Transportation shall be limited to use of the service elevators and stairways; and (vii) in exercising its rights under this Article 2.10.5, the Land Condominium Master Parcel Owner, its successors and assigns, agree to and do hereby indemnify the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, from any losses, costs, damages, or expenses incurred by the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, as a result of the exercise by the indemnifying party of its rights under this Article 2.10.5, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, or its respective successors and assigns.

2.10.6 Ventilation Easements. Non-exclusive, perpetual easements appurtenant to the Land Condominium Master Parcel for the passage, travel, transmission, or disposal of any air, exhaust fumes or vapors by means of any ventilation pipes, chutes, conduits, lines, or other devices or equipment shown in the Approved Final Plans described in Article 3.4.9 for the Master Property located in, on, through, under, or over the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, together with non-exclusive rights of ingress to and egress from portions of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, necessary and appropriate to exercise the easement granted in this Article 2.10.6, including roof top areas and any Improvements which contain ventilation fans, machinery, equipment, or other related devices, to operate, maintain, repair, or replace (in a manner which is consistent with Article 2.10.6 hereof and customary operational, maintenance, repair, or replacement standards for such pipes, chutes, conduits, lines, or other devices or equipment) the aforementioned pipes, chutes, conduits, lines, or other devices or equipment; provided, however, (i) ingress and egress through Vertical Transportation shall be limited to use of the service elevators and stairways; and (ii) in exercising its rights under this Article 2.10.6, the Land Condominium Master Parcel Owner and its successors and assigns agree to and do hereby indemnify the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, from any losses, costs, damages, or expenses

incurred by the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, as a result of the exercise by the indemnifying party of its rights under this Article 2.10.6, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, or its respective successors and assigns.

2.10.7 Shared Vertical Transportation Maintenance Easements. Exclusive, perpetual easements appurtenant to the Land Condominium Master Parcel in, on, or through the Shared Vertical Transportation Air Space located in and extending through the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, as well as any roof-top areas of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, for the maintenance, repair, or replacement of any Shared Vertical Transportation, together with non-exclusive rights of ingress to and egress from the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, necessary and appropriate to maintain, repair, or replace the Shared Vertical Transportation; provided, however, (i) ingress and egress to the East Tower Master Parcel shall be limited to areas outside the residential units located within the East Tower Master Parcel, and (ii) in exercising its rights under this Article 2.10.7, the Land Condominium Master Parcel Owner, its successors and assigns agree to and do hereby indemnify the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, from any losses, costs, damages, or expenses incurred by the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, as a result of the exercise by the indemnifying party of its rights under this Article 2.10.7, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, or its respective successors and assigns.

2.10.8 Shared Vertical Transportation Use Easements. Non-exclusive, perpetual easements appurtenant to the Land Condominium Master Parcel, in, over, and through the Shared Vertical Transportation Air Space located in and extending through the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, for the use of any Shared Vertical Transportation located in such Master Parcels, together with rights of ingress to and egress from the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, necessary and appropriate for the use of such Shared Vertical Transportation; provided, however, (i) ingress and egress to the East Tower Master Parcel shall be limited to areas outside the residential units located within the East Tower Master Parcel, and (ii) in exercising its rights under this Article 2.10.8, the Land Condominium Master Parcel Owner, its successors and assigns agree to and do hereby indemnify the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, from any losses, costs, damages, or expenses incurred by the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, as a result of the exercise by the indemnifying party of its rights under this Article 2.10.8, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, or its respective successors and assigns.

2.11 Easements for the Benefit of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel. The Developer hereby declares, establishes, creates, grants, and conveys to and for the benefit of the East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel and the Master Parcel Owners of the Open Area Master Parcel, East

Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel and their successors and assigns, the easements outlined below in this Article 2.11. Notwithstanding anything to the contrary contained herein, all easements declared, established, created, granted and conveyed in this Article 2.11 shall only inure to the benefit of and shall only burden and bind those portions of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel, South Tower Master Parcel, and Land Condominium Master Parcel, as the case may be, to the extent that the benefited and burdened portions of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, and Land Condominium Master Parcel, as the case may be, are located above or below another Master Parcel.

2.11.1 Maintenance and Repair Easements. Non-exclusive, perpetual easements appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel and South Tower Master Parcel over, in, through, or on the Land Condominium Master Parcel, for access and temporary encroachments by contractors and subcontractors (and the equipment and employees thereof) to the extent reasonably necessary to perform general and ongoing maintenance and repair work or replacement work to and with respect to the Improvements located on the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be; provided, however, (i) the rights granted under this Article 2.11.1 shall be exercised in such a manner as to minimize the disruption of the enjoyment, use, and operation of the Land Condominium Master Parcel; (ii) any access and encroachment activities permitted by this Article 2.11.1 shall be completed as soon as reasonably possible; (iii) no easements are granted in this Article 2.11.1 for the storage of materials or equipment in or upon the Land Condominium Master Parcel; and (iv) in exercising its rights under this Article 2.11.1, the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by the Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.1, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.2 Support Easements. Non-exclusive, perpetual easements appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel on, over, in, and through any portion of the Land Condominium Master Parcel contributing to the structural support and integrity of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and the Improvements now or hereafter constructed thereon, including, but not limited to, contributing support provided by means of columns, caissons, beams, walls, ceilings, floors, foundations, footings, and load bearing structures now or hereafter located in and on the Land Condominium Master Parcel (collectively, the **"Tower Parcel Support Structures"**), together with the right of access to and ingress to and egress from those portions of the Land Condominium Master Parcel for the limited purpose of repairing, restoring, or replacing all or any portion of the Tower Parcel Support Structures; provided, however, (i) the rights granted under this Article 2.11.2 shall be exercised in such a manner as to minimize the disruption of the enjoyment, use, and operation of the Land Condominium Master Parcel; (ii) any access and repair, restoration, or replacement activities permitted under this Article 2.11.2 shall be completed as soon as reasonably possible; (iii) no easements are granted under this Article 2.11.2 for the storage of materials or equipment upon the Land Condominium Master Parcel; (iv) the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, shall provide Land Condominium Master Parcel Owner (and any Owner of a Parcel in which access is required to perform the Work contemplated in this Article 2.11.2) with at least five (5) Business Days' written notice of its need to

repair, restore, or replace all or any portion of the Tower Parcel Support Structures, including a detailed explanation of the work to be performed and a schedule for the commencement and completion of such work; (v) the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, shall not perform any maintenance, repair, restoration, or replacement work pursuant to this Article 2.11.2, which would in anyway, directly or indirectly, impact, affect, or interfere with any business located on any Parcel within the Land Condominium Master Parcel or any Improvements constructed therein without coordinating with the Owner of such Parcel to minimize or eliminate to the extent possible any adverse impact on the business of the Owner of the Parcel, which coordination shall include performing all Work during non-business hours ; (vi) upon completion of its repair, restoration, or replacement work pursuant to this Article 2.11.2, the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel which undertook such work, shall repair, restore, or replace any applicable portion of the Land Condominium Master Parcel and the Improvements constructed therein to the same condition which existed prior to its entry pursuant to this Article 2.11.2; and (vii) in exercising its rights under this Article 2.11.2, the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, or expenses incurred by the Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.2, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of the Land Condominium Master Parcel Owner or its successors and assigns.

2.11.3 Encroachment Easements. Non-exclusive, perpetual easements appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, for minor encroachments of Improvements located on such Master Parcels in, onto, through, or under the Land Condominium Master Parcel, which encroachments do not interfere with the use and operation of the Land Condominium Master Parcel created by the construction, reconstruction, renovation, settling, and shifting of such Improvements, and other causes of movement and for overhangs.

2.11.4 Emergency Access Easements. Non-exclusive, perpetual easements, rights, and privileges appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel of emergency ingress, egress, and access to, from, through or across the Land Condominium Master Parcel.

2.11.5 Shared Vertical Transportation Use Easement. Non-exclusive easements appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel and South Tower Master Parcel in, over, and through the Shared Vertical Transportation Air Space located in and extending through the Land Condominium Master Parcel, together with rights of ingress to and egress from the Land Condominium Master Parcel for the use of any Shared Vertical Transportation necessary and appropriate for the use of such Shared Vertical Transportation; provided, however, the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.5, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.6 Tower Exclusive Vertical Transportation Maintenance and Use Easements. Exclusive, perpetual easements appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel and South Tower Master Parcel in, on, and through the respective Tower Exclusive Vertical Transportation Air Space located in and extending through the Land Condominium Master Parcel for the use, maintenance, operation, repair, or replacement of the respective Tower Exclusive Vertical Transportation, together with rights of ingress to and egress from the Land Condominium Master Parcel necessary and appropriate to exercise the easements contained in Article 2.11.6; provided, however, the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.6, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.7 Exclusive Lobby Use and Maintenance Easements. Exclusive, perpetual easements appurtenant to the East Tower Master Parcel, in, on, over, and through those portions of the Land Condominium Master Parcel designated in the Developer's Approved Final Plans described in Article 3.4.9 as "Res Lobby" for the use of and access to such lobby areas by the East Tower Master Parcel Owner, its occupants, successors, assigns, employees, guests, or agents and for the maintenance, repair, and replacement of said lobby areas by the East Tower Master Parcel Owner, its employees, or agents, together with rights of ingress to and egress from the Land Condominium Master Parcel necessary and appropriate to exercise the easement contained in this Article 2.11.7; provided, however, the Land Condominium Master Parcel Owner, and its guests, invitees, customers, or agents may access said areas for purposes of emergency ingress and egress. Notwithstanding anything to the contrary in this Article 2.11.7, East Tower Master Parcel Owner and its respective successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.7, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.8 Trash Use Easements. Exclusive, perpetual easements appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel in, over, and through the Land Condominium Master Parcel for the passage, travel, transmission, or disposal of trash and debris by means of any chutes, lines, conduits, or other devices or equipment now or hereafter located in, on, and through the Land Condominium Master Parcel; provided, however, the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be and its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.8, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.9 Trash Chute Maintenance Easements. Exclusive, perpetual easements appurtenant to the East Tower Master Parcel, in, on, and through the Trash Chute Air Space located in and extending through and into the Land Condominium Master Parcel for the maintenance, repair, or

replacement of and to all or any portion of the Trash Chutes now or hereafter located in, on, through, or over the Land Condominium Master Parcel to the extent that such lies beneath the East Tower Master Parcel together with rights of ingress to and egress from the Land Condominium Master Parcel necessary and appropriate to use or maintain, repair, or replace all or any portion of the Trash Chutes; provided, however, the Master Parcel Owner of the East Tower Master Parcel, its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.9, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.10 Trash Room Use Easements. Non-exclusive, perpetual easements appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel for the use of the Trash Rooms now or hereafter located in, on, through, or over the Land Condominium Master Parcel which are a Limited Common Area appurtenant to such Master Parcel and which are for the storage, disposal, compaction, removal, or recycling of trash and other debris that originates at or on the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, together with rights of ingress to and egress from the Land Condominium Master Parcel necessary and appropriate to exercise the easements contained in this Article 2.11.10; provided, however, the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.10, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.11 Roof Drain Maintenance Easements. Exclusive, perpetual easements appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel in, on, and through the Land Condominium Master Parcel to use, maintain, operate, repair, or replace those portions of the Roof Drains that constitute a Limited Common Area appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, located in the Land Condominium Master Parcel, together with rights of ingress, to and egress from the Land Condominium Master Parcel to exercise the easements contained in this Article 2.11.11; provided, however, the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.11, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.12 Loading Dock Easements. Non-exclusive, perpetual easements appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel for the use of and access to those loading docks now or hereafter located in, on, through, or over the Land Condominium Master Parcel which are designated on Exhibit "A" as Limited Common Areas appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower

Master Parcel or South Tower Master Parcel, as the case may be, for the purposes of loading, unloading, or transferring goods and materials to and from trucks and other service vehicles for transport to and from the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, together with rights of ingress to and egress from the Land Condominium Master Parcel necessary and appropriate to utilize the easements contained in this Article 2.11.12. In exercising their rights under this Article 2.11.12, the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by the Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.12, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.13 Telecommunications Connection Easement. Non-exclusive, perpetual easements appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel for the use, maintenance, operation, repair, or replacement of any and all cables, lines, conduits, and other similar devices now or hereafter located in, on, through, or over the Land Condominium Master Parcel necessary and utilized in conjunction with linking and connecting, via the Land Condominium Master Parcel, any permitted telecommunications devices owned by the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, which are located on one (1) of the roof-top areas of Improvements located on the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be; provided, however, in exercising the rights granted under this Article 2.11.13, the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and its successors and assigns (i) agree that access through Vertical Transportation shall be limited to use of the service elevators and stairways, and (ii) agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.13, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.14 Utility Easements. Subject to Article 11, non-exclusive, perpetual easements appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel of and for ingress, egress, access, passage and use on, over, and across those portions of the Land Condominium Master Parcel which contain utility systems, structures, lines, pipes, conduits, and other related utility Improvements that serve the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, or the easement areas appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, on an exclusive or non-exclusive basis and which are shown in Approved Final Plans described in Article 3.4.9 for the purposes of installing, maintaining, operating, using, repairing, or replacing the same; provided, however, in exercising the rights granted under this Article 2.11.14, the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.14, unless such losses, costs, damages or expenses are incurred as a result

of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.15 Access Control Device Easements. Non-exclusive, perpetual easements appurtenant to the East Tower Master Parcel for the location, installation, erection, maintenance, use, operation, repair, replacement, or removal of access control devices, including, without limitation, access card sensors, gates, fences, arms and call-boxes, on those portions of the Improvements contained within the Land Condominium Master Parcel designated in the Approved Final Plans described in Article 3.4.9 as "Residential Parking Access" areas; provided, however, (i) the precise location of the access card sensors, gates, fences, arms and call boxes shall be subject to the prior approval of Land Condominium Master Parcel Owner and (ii) in exercising its rights under this Article 2.11.15, the East Tower Master Parcel Owner and its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by the Land Condominium Master Parcel Owner as a result of the exercise by the East Tower Master Parcel Owner of its rights under this Article 2.11.15, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.16 Awning Easements. Exclusive, perpetual easements appurtenant to the East Tower Master Parcel for the location, installation, erection, maintenance, use, operation, repair, replacement, or removal of those awnings or canopies shown in the Approved Final Plans described in Article 3.4.9 on those portions of the Improvements contained within the Land Condominium Master Parcel adjacent to the street-level entrance to the areas designated in the Approved Final Plans described in Article 3.4.9 as "Residential Lobby" areas; provided, however, (i) the precise location of the awnings or canopies shall be subject to the prior approval of the ARC and (ii) in exercising its rights under this Article 2.11.16, the East Tower Master Parcel Owner and its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by the Land Condominium Master Parcel Owner as a result of the exercise by the East Tower Master Parcel Owner of its rights under this Article 2.11.16, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.17 Lighting Easements. Exclusive, perpetual easements appurtenant to the East Tower Master Parcel for the location, installation, use, maintenance, repair, or replacement of exterior lighting fixtures shown in the Approved Final Plans described in Article 3.4.9 on those portions of the exterior of the Improvements contained within the Land Condominium Master Parcel adjacent to or above the street-level entrance to the areas designated in Developer's Approved Final Plans described in Article 3.4.9 as "Residential Lobby" areas; provided, however, (i) any relocation of the lighting fixtures subsequent to the initial placement shall be subject to the prior written approval of Land Condominium Master Parcel Owner, and (ii) the East Tower Master Parcel Owner and its successors and assigns agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expense incurred by Land Condominium Master Parcel Owner as a result of the exercise by the East Tower Master Parcel Owner of its rights under this Article 2.11.17, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of the Land Condominium Master Parcel Owner or its successors and assigns.

2.11.18 Fire Escape Easements. Non-exclusive, perpetual easements appurtenant to the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, for emergency fire escape egress from the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the

case may be, in, over, across, or through those portions of the Land Condominium Master Parcel designed for emergency fire escape on the Approved Final Plans described in Article 3.4.9; provided, however, the Master Parcel Owner of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, and its successors and assigns, agree to and do hereby indemnify the Land Condominium Master Parcel Owner from any losses, costs, damages, and expenses incurred by Land Condominium Master Parcel Owner as a result of the exercise by an indemnifying party of its rights under this Article 2.11.18, unless such losses, costs, damages, or expenses are incurred as a result of the gross negligence or willful misconduct of Land Condominium Master Parcel Owner or its successors and assigns.

2.11.19 Pool Easements. Non-exclusive, perpetual easements appurtenant to the East Tower Master Parcel over, across and through the Land Condominium Master Parcel in order for the Master Parcel Owner of the East Tower Master Parcel, at its sole cost and expense and in a manner which is consistent with usual and customary maintenance, repair, and/or replacement standards for the same, to maintain, operate, repair, and/or replace the swimming pool and related amenities to be located at the base of the East Tower Master Parcel immediately above portions of the Parking Parcel; provided, however, that the East Tower Master Parcel Owner and its respective successors and assigns, agree to and do hereby indemnify the Developer, the Land Condominium Association, and each Owner from any losses, costs, damages, or expenses incurred by the Developer, Land Condominium Association, or Owner, as the case may be, as a result of (i) the exercise by the Master Parcel Owner of the East Tower Master Parcel of its rights under this Article 2.11.19, (ii) any damage caused by water leakage from the swimming pool, or (iii) any damage resulting from the improper construction, maintenance, repair or replacement of the swimming pool.

2.12 Easements for Enforcement and Self-Help. Developer hereby declares, establishes, and creates for the benefit of itself and the Land Condominium Association non-exclusive, perpetual easements in, over, or through any applicable areas of the Master Property for and of access to undertake any inspections authorized pursuant to Article 13.4 hereof and to take any enforcement actions authorized pursuant to Articles 3.7, 13.1, and 13.2 hereof; provided, however, that no such easement for inspections and enforcement shall exist within a Parcel that is a residential unit located within the East Tower Master Parcel. Any entry and access pursuant to this Article 2.12 shall not constitute a trespass.

2.13 Easements for Reconstruction and Restoration of Multi-Owned Building Shell Components. Developer hereby declares, establishes, and creates for the benefit of Land Condominium Master Parcel Owner exclusive, perpetual easements on, over, in, or across any applicable portions of the Open Area Master Parcel, East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, for access, temporary encroachments, staging, and the storage of various materials and equipment by and for Land Condominium Master Parcel Owner's agents, employees, contractors, and subcontractors during the reconstruction or restoration of any Multi-Owned Building Shell Components to the extent reasonably necessary to reconstruct or restore any Multi-Owned Building Shell Components as required or permitted under this Master Declaration; provided, however, (i) the rights granted under this Article 2.13 shall be exercised in such a manner as to minimize the disruption of the enjoyment, use, and operation of any Master Parcel, (ii) minimize any utilization of parking spaces except to the extent necessary, and (iii) any activities permitted by this Article 2.13 shall be completed as soon as reasonably possible once the reconstruction or restoration processes are complete.

2.14 Use of Easement Areas and No Liens. The Owner of property that is subject to any easements established, created, or reserved herein shall retain all right, title, and interest in and to such property subject to the easements herein established, created, or reserved incident to the fee simple estate thereof of and for any and all purposes not inconsistent with the use of the easement areas as expressly permitted herein. All work performed by or at the request of any person in any easement area as provided

herein shall be performed in a manner, which will not cause, suffer, or permit any lien, notice of lien, or claim of lien to attach to or encumber any such easement area. In the event such lien, notice of lien, or claim of lien is filed, the person at whose request the services were performed or the materials were supplied shall remove, or cause to be removed, or bond, or cause to be bonded, such lien, notice of lien, or claim of lien within fifteen (15) business days of the later of (i) the date of the filing of such lien, notice of lien, claim of lien, or (ii) demand to remove the same. If such person fails to remove, or cause to be removed, or bond, or cause to be bonded, such lien, notice of lien, or claim of lien as required herein, the Owner of the property which is the subject of the lien, notice of lien, or claim of lien, in addition to any other right or remedy it may have at law or in equity, may, but shall not be obligated to, remove such lien, notice of lien, or claim of lien by paying the amount claimed to be due. Within thirty (30) days after receiving written notice of the payment of the amount claimed to be due by such Owner, the person at whose request the services were performed or the materials were supplied shall reimburse such Owner all amounts paid by such Owner in connection with the removal of such lien, notice of lien, or claim of lien, including any and all reasonable costs and expenses (including attorney's fees) actually incurred by such Owner in conjunction with the same.

2.15 Installation, Maintenance and Repair. Developer, each and every Owner, and any other person exercising their respective rights under the easements granted, reserved, and created in this Article 2 agree to, with and for the benefit of Developer and the other Owners, that any and all construction, installation, repair, replacement, relocation and maintenance of any such streets, roads, driveways, walkways, sidewalks, trails, paths, connections, utility lines, signs and other facilities (i) shall be done by, and at the sole cost and expense of, the person so exercising its rights under this Article 2; (ii) shall be done only upon reasonable written notice to the Developer (for so long as Developer owns a Parcel) and to all Owners whose Parcels are so affected; and (iii) shall be done in a manner so as to minimize, to the extent reasonably possible, any interruption and interference to the Developer, all Owners, the normal operation of the Master Property and the Improvements thereon. After the completion of any construction, installation, repair, replacement, relocation and maintenance of any such streets, roads, driveways, walkways, sidewalks, trails, paths, connections, utility lines, signs, and other facilities, any affected Master Parcel or other affected area of the Master Property shall be left in a clean and good condition, with all debris removed therefrom, with trenches and cuts properly filled, with any plants, shrubbery or other landscaping which may have been disturbed by such work restored to their former condition and with all area within which dirt has been exposed, reseeded.

2.16 No Rights in Public Generally. The easements and rights created in this Article 2 do not, are not intended to, and shall not be construed to create any easements or rights in or for the benefit of the general public.

2.17 Rights of Other Parties. Each of the easements created, granted, conveyed, or reserved in Articles 2.9, 2.12, 2.13 hereof may be utilized by the occupants, employees, lessees, licensees, invitees, successors, or assigns of the Owners and the Developer. Each of the easements created, granted, and conveyed, in Articles 2.10 hereof may be utilized by the employees, lessees, licensees, invitees, successors, or assigns of the Land Condominium Master Parcel Owner and the Owner of any Parcel within the Land Condominium Master Parcel, its successors, assigns, employees, lessees, licensees, easement holders, invitees and guests. The easements created, granted, and conveyed in Articles 2.11 hereof may be utilized by the employees, lessees, licensees, invitees, agents, successors, or assigns of the East Tower Master Parcel Owner, North Tower Master Parcel Owner or South Tower Master Parcel Owner, as the case may be and the Owner of any Parcel within the Land Condominium Master Parcel, its successors, assigns, employees, lessees, licensees, easement holders, invitees and guests.

The Master Parcel Owner through whom any Owner, occupant, employee, lessee, licensee or invitee is permitted to utilize the easements outlined in this Article 2 shall be responsible for any and all damages or violations incurred or sustained as the result of the utilization of the easements created, granted, conveyed, or reserved in this Article 2 by such Owner, occupant, employee, lessee, licensee or invitee.

2.18 Scope of Easements. Each of the easements created by this Master Declaration shall (unless expressly provided herein to the contrary) be perpetual in duration and shall, both as to the benefits and the burdens thereof, run with the title to, and burden the title to, the property identified in the granting or reservation of a particular easement. The easements created by this Master Declaration are subject to a general reservation and right in the Land Condominium Master Parcel Owner within the Common Areas located on the Land Condominium Master Parcel (i) to locate within any pedestrian access easement area so-called "street furniture" including, without limitation, trash containers, signs, directories, security desks, kiosks, benches, chairs, public art, and other similar elements of aid to pedestrians in utilizing the Improvements, so long as such "street furniture" does not materially impede pedestrian access to and from any Improvements and the visibility of Improvements is not impaired and (ii) to make changes in the configuration and location of any of the easement areas so long as (a) the width of the easement areas, pedestrian access to the easement areas, or sidewalk areas, if any, located within the easement areas, are not materially reduced, (b) the visibility of any Improvements is not materially impaired, (c) the resulting easement areas provide essentially the same benefit to the other Owners and do not materially interfere with rights that such Owners previously maintained under this Master Declaration, (d) such changes are made at no expense to the other Owners and with the minimum possible interruption and interference to the other Owners and their respective licensees, (e) such changes do not violate any Applicable Laws, and (f) no such changes shall occur within the Nested Parking Spaces Parcel or any Limited Common Areas appurtenant solely to the Nested Parking Spaces Parcel.

2.19 Additional Limitations on Easements. The easements set forth in this Article 2 are subject to the following:

2.19.1 The rights of Developer and the matters set forth in this Master Declaration.

2.19.2 The right of Developer to transfer all or any part of its interest in the Master Property to any public agency, authority, or utility company, Owner, or other person or entity and subject to such conditions as Developer in its sole, absolute, and unfettered discretion determines.

2.19.3 Except where specifically provided otherwise, the easements granted in this Master Declaration are non-exclusive, and the Owners have no use priority over any other users of similar easements.

2.19.4 The easements granted in this Master Declaration shall in no way prevent or limit Developer's right to subsequently develop any portion of the Master Property owned by Developer for its Permitted Use.

2.20 Land Condominium Units Appurtenant to Certain Master Parcels. The East Tower Master Parcel, North Tower Master Parcel and South Tower Master Parcel shall not be included within the Land Condominium. In addition to other condominium units, the Parcel Declaration for the Land Condominium Master Parcel shall contemplate the existence of three (3) condominium units: one of which shall be reserved for the benefit of the East Tower Master Parcel Owner (which shall consist of the Nested Parking Spaces Parcel), one of which shall be reserved for the benefit of the North Tower Master Parcel Owner (which shall consist of the North CT Parcel), and one of which shall be reserved for the benefit of the South Tower Master Parcel Owner (which shall consist of the South CT Parcel). Each such unit within the Land Condominium shall be appurtenant to its respective Master Parcel and may not be separately conveyed during the term of the Parcel Declaration for the Land Condominium except as provided in this Article 2.20. The Developer shall convey each such respective unit within the Land Condominium to the respective Master Parcel Owners at the time of conveyance of the respective Master Parcels. Any Parcel Declaration for such Master Parcels that creates an Owners' Association shall contemplate a conveyance of the Unit in the Land Condominium owned by a Master Parcel Owner to

such applicable Owners' Association prior to the initial conveyance of a unit or Parcel governed by such Owners' Association.

3. DESIGN AND CONSTRUCTION OF MASTER PROPERTY IMPROVEMENTS

3.1 Initial Development.

3.1.1 It is intended that subsequent to the recording of this Master Declaration, Developer shall construct Improvements to be located within all the Master Parcels (except the East Tower Master Parcel) and Common Areas. Developer shall construct the core of the Improvements to be located on the Master Property that shall include all Improvements within the Common Areas and all Master Parcels other than the East Tower Master Parcel. Developer shall construct the support structure needed to support the East Tower Master Parcel Improvements in accordance with plans ("**Support Plans**") approved by the East Tower Developer. It is further intended that the East Tower Developer shall construct the Improvements to be located within the East Tower Master Parcel in accordance with this Article 3. It is intended that the East Tower Master Parcel shall be located in the airspace immediately above the top of the parapet wall on the 9th floor of the Improvements constructed pursuant to the Support Plans. After construction of the Improvements to be located on the Master Property is complete, in the event that the actual height of the support structure and location of the East Tower Master Parcel Improvements differs from what is intended and shown on Exhibit "A," the Developer may unilaterally amend this Master Declaration and record an as-built survey, floor and plot plans to substitute Exhibit "A" in its sole, absolute and unfettered discretion, with the consent of the East Tower Master Parcel Owner and its Mortgagee (which consents shall not be unreasonably withheld), and without the approval of any other Owner. Such as-built survey, floor, and plot plans shall be certified to the Developer, each Owner, Mortgagee, and the Developer's and East Tower Developer's title insurance companies. The Developer and East Tower Developer may enter into any corrective instruments or conveyance documents as may be required by a title company to effectuate the intent of this Article 3, without the approval of any other Owner, and each other Owner and such other Owner's Mortgagee shall consent to any such documentation.

3.1.2 During the construction of Improvements, the provisions in this Article 3 shall prevail to the extent that they are in conflict over any other provisions of this Master Declaration.

3.1.3 The Developer and East Tower Developer shall cooperate in good faith and coordinate their respective activities in connection with the design, engineering and construction of the Improvements pursuant to the Approved Final Plans described in Article 3.4.9, including the integration of the Improvements on the East Tower Master Parcel. The Developer and East Tower Developer will pursue and advance the design and plans for their respective portions of the Master Property in accordance with design, staging, and construction schedule agreed upon by the parties prior to the date of recording of this Master Declaration ("**Project Schedule**"). Except as otherwise provided herein, for purposes of making submissions to governmental authorities and well as for designing and constructing the Improvements on the Master Property that are contemplated for the Plaza project, each of the Developer and East Tower Developer shall be entitled to absolutely and unconditionally rely upon any written information, documents, designs, plans, specifications, design decisions, and other materials (the "**Materials**"), whether prospective, interim or final, provided by the other party, including the accuracy, completeness and codeworthyness of such Materials and the content thereof, and the compliance of the Materials and their content with all applicable laws and legal requirements. The recipient of any Materials shall have no duty to confirm, inquire or investigate the accuracy, completeness or functionality of any such Materials or the content thereof or to make any determination of whether such Materials or the content thereof accomplish their respective purposes.

Developer and the East Tower Developer shall indemnify defend and hold the other party and its members, officers, directors, managers, employees, contractors, architects, professionals, agents and representatives harmless from and against all losses, damages, liability, actions, causes of action, suits, costs and expenses, including reasonable attorneys' and paralegals' fees and expenses, whether suit be brought or not, and at all trial and appellate levels, related to or arising out of or in connection with, the assertion of liability by third parties attributable to the reliance by any of the foregoing on Materials or the content thereof provided by such indemnifying party.

3.1.4 During construction of Improvements, Owners, other than Developer, are prohibited from coming on or using the Master Property without Developer's approval, which approval is not to be unreasonably withheld. Access to the Master Property by the East Tower Developer as contemplated in this Article 3 shall be permitted pursuant to a scheduling and logistics plan mutually agreed upon by Developer and the East Tower Developer prior to the commencement of construction of the Improvements on the East Tower Master Parcel.

3.1.5 The East Tower Developer shall be solely responsible for ensuring the adequacy of the Support Plans with respect to the planned support of the East Tower Master Parcel and shall indemnify, protect, defend and hold Developer harmless from and against all claims, expenses, liabilities, loss, damage, and costs, including any actions or proceedings in connection therewith, arising from the adequacy of the Support Plans with respect to the planned support of the East Tower Master Parcel. The East Tower Developer's responsibility for ensuring the adequacy of the Support Plans with respect to the planned support of the East Tower Master Parcel shall include, by way of example and not limitation, the responsibility for interface and interference design coordination and review to include all penetrations; electrical, structural, plumbing, fire protection and mechanical design elements and loads. Neither Developer or its respective affiliates (nor their respective representatives, officers, directors, employees, or agents) shall have, assume or incur any responsibility for the adequacy of the Support Plans with respect to the support of the Improvements on the East Tower Master Parcel or be subject to any liability or damages to an Owner or to any other person or party in the event such Support Plans, or the design represented thereby, is deficient in any manner relating to the support of the Improvements on the East Tower Master Parcel. The Developer shall have the obligation to provide the East Tower Developer, and the East Tower Developer shall have the obligation to review, copies of all threshold inspection and construction materials test reports. The East Tower Developer shall have the obligation and ability to inspect the construction of the support structure for the East Tower Master Parcel Improvements to confirm it is constructed in accordance with the Support Plans at such times as are approved by the Developer, which approval shall not be unreasonably withheld. The East Tower Developer shall check-in with the Developer's general contractor and obey all appropriate safety precautions, including wearing all appropriate safety equipment. The East Tower Developer shall indemnify, protect, defend and hold Developer, and each Mortgagee of a Master Parcel to the extent such Mortgagee takes title to such Master Parcel, harmless from and against all claims, expenses, liabilities, loss, damage, and costs, including any actions or proceedings in connection with the construction of the Improvements within the East Tower Master Parcel and including reasonable attorneys' and other professionals' fees, actually incurred in connection with, arising from, due to or as a result of the death of or any accident, injury, loss or damage caused to any person or loss or damage to the property of any person as shall occur within the East Tower Master Parcel, to the extent such death, accident, injury, loss or damage was caused by the East Tower Developer or its agents, employees, visitors, or guests, except claims that result from the gross negligence or willful misconduct of Developer or the agents, employees, visitors, or guests of Developer.

3.1.6 Until receipt of a certificate of occupancy for all Improvements on all Master Parcels except the East Tower Master Parcel, the Developer reserves easement rights over, under, and

across the Master Property as is necessary, from time to time, for the purpose of constructing, removing, or converting Improvements on all Master Parcels, except the East Tower Master Parcel, or any Improvements that constitute Limited Common Areas to the East Tower Master Parcel or the Nested Parking Spaces Parcel. The Developer shall indemnify, protect, defend and hold East Tower Developer, and each Mortgagee of a Master Parcel to the extent such Mortgagee takes title to such Master Parcel, harmless from and against all claims, expenses, liabilities, loss, damage, and costs, including any actions or proceedings in connection with the construction of the Improvements within the portions of the Master Property other than the East Tower Master Parcel and including reasonable attorneys' and other professionals' fees, actually incurred in connection with, arising from, due to or as a result of the death of or any accident, injury, loss or damage caused to any person or loss or damage to the property of any person as shall occur within the portions of the Master Property other than the East Tower Master Parcel, to the extent such death, accident, injury, loss or damage was caused by the Developer or its agents, employees, visitors, or guests, except claims that result from the gross negligence or willful misconduct of East Tower Developer or the agents, employees, visitors, or guests of East Tower Developer.

3.1.7 Until receipt of a certificate of occupancy for all residential Parcels within the Improvements to be constructed on the East Tower Master Parcel, the Developer reserves for the benefit of the East Tower Master Parcel and East Tower Developer easement rights over, under, and across the Master Property as is necessary, from time to time, for the purpose of constructing or converting Improvements within the East Tower Master Parcel. The East Tower Developer shall exercise such easement rights in accordance with this Master Declaration and the Project Schedule. The Developer and East Tower Developer shall cooperate in good faith and coordinate their respective activities in connection with the construction of the Improvements pursuant to the Approved Final Plans described in Article 3.4.9. In connection therewith and in order to facilitate and accommodate the East Tower Developer's construction of Improvements on the East Tower Master Parcel, the Developer shall permit the East Tower Developer to stage construction of such Improvements from Court Street in accordance with the Project Schedule and shall not construct any Improvements over portions of Court Street described in the Project Schedule at any time earlier than contemplated in the Project Schedule. In the event that the Developer has completed construction of the Improvements on the Master Property, other than the East Tower Master Parcel, in accordance with the Project Schedule, the Developer may provide thirty (30) days advance written notice of its intent to begin construction of Improvements over Court Street in accordance with the Approved Final Plans described in Article 3.4.9. and the East Tower Developer shall remove any of its materials, machines, or equipment located on Court Street during such thirty (30) day period. Thereafter, the Developer may begin such construction and the East Tower Developer shall take such actions at its sole cost and expense as are necessary to obtain an alternative staging area, including, without limitation, obtaining approval from the City of Orlando.

3.1.8 Prior to beginning any Work contemplated in this Article 3.1, the East Tower Developer shall comply with the provisions of this Article 3.

3.2 Architectural Review Committee.

3.2.1 The ARC shall be created on the date of recordation of this Master Declaration to act in accordance with the terms and conditions of this Master Declaration. Neither the creation of the ARC nor the approval of anything by the ARC shall diminish, waive or substitute for the rights of Developer pursuant to this Master Declaration, which shall always be exercised separately by Developer. The ARC shall consist of seven (7) persons with each of the Owners of the East Tower Master Parcel, North Tower Master Parcel, South Tower Master Parcel, Retail Parcel, Theater Parcel, and Parking Parcel appointing a representative to serve on the ARC. The remaining member of the

ARC shall be collectively appointed by the Owners of the Storage Parcels pursuant to a majority vote. Members of the ARC appointed by a Parcel Owner or by a Master Parcel Owner shall serve and may be removed and replaced in the appointing Parcel Owner's or Master Parcel Owner's sole, absolute and unfettered discretion. Decisions of the ARC shall be made by a majority vote of the members of the ARC. The members of the ARC need not be Owners or representatives of Owners, and may, but need not, include architects, engineers or similar professionals, which professionals may be compensated in such amounts, if any, as are established from time to time by the ARC. The ARC may establish and charge reasonable fees for review of applications hereunder and may require such fees to be paid in advance prior to review of any application. In addition, the ARC may retain architects, engineers or other professionals to assist in the review of any application, and the ARC may charge any reasonable fees incurred for such assistance to the applicant.

3.2.2 The ARC shall have the following duties and powers:

(a) The ARC shall have the right to adopt, promulgate, rescind, amend and revise rules and regulations governing architectural control; provided, however, such rules and regulations shall at all times remain consistent with the provisions of this Master Declaration and shall be consistently applied to all portions of the Master Property;

(b) Except as provided in Article 3.4.9, the ARC shall have the right of specific approval or veto in its sole, absolute and unfettered discretion, of all architectural, engineering, platting, planning and landscaping aspects of any Improvement as well as the general plan for development of any individual Parcel within the Master Property; provided, however, that the ARC shall not have the right to veto the interior design of any Parcel or Improvement unless it would negatively impact the structural support of any Improvements;

(c) The ARC may appoint one or more persons to make preliminary review of all applications and report recommendations to the ARC for ARC action on the recommendations, which preliminary review shall be subject to regulations and limitations as the ARC deems advisable;

(d) The ARC shall consider all matters submitted for approval as to the conformity of the design and location in relation to surrounding Improvements, topography and the Community-Wide Standard as determined by the ARC in its sole, absolute and unfettered discretion;

(e) The ARC shall have the right to require the submission, for approval, of samples of building materials proposed or any other data or information necessary in its review process; and

(f) The ARC may require that a set of plans and specifications be submitted to the ARC prior to obtaining a building permit, which set of plans and specifications shall become the property of the ARC. All work must be performed in accordance with Approved Final Plans.

3.3 Requirement for Review and Approval of Plans and Specifications. No Improvements shall be located, constructed, erected, installed or placed on, or attached or affixed to, a Parcel, or any portion thereof, nor any addition to, change, or alteration in the Improvements be made, unless and until the ARC approves the Final Plans pursuant to this Article 3. Any repair, rebuilding, alteration or reconstruction on account of casualty or other damage on the Master Property shall be in accordance with this Master Declaration and with the original Approved Final Plans for the damaged Improvements or with new Final Plans approved by the ARC. Prior to commencing any Work on a Parcel, an Owner shall submit to the ARC, and obtain the written approval of the ARC of, detailed Conceptual Plans, Design Development Plans and Final Plans for all proposed Work. All Plans submitted by an Owner shall

comply with any site development guidelines which may be promulgated by the ARC, all other recorded covenants, restrictions and easements applicable to the Master Property, including, but not limited to, this Master Declaration, the Community-Wide Standard, and Applicable Law, as it may exist from time to time.

In furtherance and not in limitation of the foregoing, the ARC shall have the right in its sole, absolute and unfettered discretion, to approve all aesthetic aspects of: (i) the Master Parcel and the structural components and exterior of all Improvements, including, without limitation, the development of the Master Parcel and all portions thereof and the Improvements (including, without limitation, landscaping, exterior signage, exterior layout, icons and statuary) to be located, constructed, installed or placed thereon, or attached or affixed thereto; (ii) all alterations to any Improvements affecting the exterior appearance of the Master Parcel or Improvements thereon ("**Alterations**") and (iii) all alterations to any plants, trees, shrubs, or other landscaping materials ("**Landscaping**"). All proposed plans for any and all: (a) Improvements; (b) Alterations; and (c) Landscaping shall also be in conformance, in all material respects, with any site development guidelines which may be promulgated by the ARC, all other recorded covenants, restrictions and easements applicable to the Master Property, including, but not limited to, this Master Declaration, the Community-Wide Standard, and Applicable Law, as it may exist from time to time. The ARC may accept, accept with conditions, or reject, any proposed plans in the ARC's sole, absolute and unfettered discretion. Such sole, absolute and unfettered discretion shall include, without limitation, the right to reject or condition acceptance of any proposed plans on purely subjective aesthetic grounds. Notwithstanding the foregoing, the ARC shall not have approval rights with respect to the interior of the Improvements, except, and only to the extent that the same are visible, or may be expected to be visible, from any other Parcel, Common Area or alley-way, street or other roadway exterior to the perimeter boundaries of the Master Property, or to the extent such modifications do not comply with this Master Declarations and Applicable Law, including without limitation, all applicable zoning, building or other governmental rules or regulations. The ARC's review of proposed plans may, as an example, and not by way of limitation, take into account, among other things: (i) the type, kind, nature, design, style, shape and scale of the proposed Improvements; (ii) the color, texture, quality and quantity of materials to be used in the exterior construction of the proposed Improvements, both in their entirety and as to their individual component parts; and (iii) the relationship of the proposed Improvements to, and their compatibility and harmony with, the overall theme, concept, atmosphere and quality of the Master Property, including, without limitation, the topography and physical characteristics thereof.

3.4 Design Approval Process.

3.4.1 Conceptual Plans.

(a) Any Conceptual Plans shall contain such information and be in such format as set forth on Exhibit "B" attached hereto, as the same may be amended by the ARC from time to time, and shall be acceptable to the ARC in its sole, absolute and unfettered discretion.

(b) Upon the ARC approval of any Conceptual Plans, then the ARC and Owner shall date and initial such approved Conceptual Plans, which shall thereafter be known as the "**Approved Conceptual Plans.**"

3.4.2 Design Development Plans.

(a) The Design Development Plans shall be consistent with the Approved Conceptual Plans therefore, shall contain such information and be in such format as set forth on Exhibit "C" attached hereto, as the same may be amended by the ARC from time to time, and shall be acceptable to the ARC in its sole, absolute and unfettered discretion.

(b) Upon the ARC approval of any Design Development Plans, then the ARC and Owner shall date and initial such approved Design Development Plans, which shall thereafter be known as the "**Approved Design Development Plans.**"

3.4.3 Final Plans.

(a) Owner shall submit Final Plans to the ARC, for the ARC's review, following the ARC's approval of the Design Development Plans and not later than seventy-five (75) days prior to the date on which Owner intends to commence construction of the Improvements depicted in such plans. The Final Plans shall be consistent with the Approved Design Development Plans, and shall contain such information and be in such format as set forth in Exhibit "D" attached hereto, as the same may be amended by the ARC from time to time, and shall be acceptable to the ARC in the ARC's sole, absolute and unfettered discretion.

(b) Upon the ARC approval of the Final Plans, then the ARC and Owner shall date and initial the approved Final Plans, which shall thereafter be known as the "**Approved Final Plans**."

3.4.4 Review Process and Deadlines. Within forty-five (45) days after receipt by the ARC of any Conceptual Plans, Design Development Plans or Final Plans submitted for the ARC's approval, the ARC shall provide to the submitting Owner a written notice stating whether the ARC has approved or disapproved the proposed plans submitted and, if such proposed plans are disapproved by the ARC, the notice shall also contain the ARC's reasons for disapproval, questions, concerns, comments and objections thereto and those changes proposed by the ARC in order to obtain the ARC's approval of such proposed plans. Within seven (7) days following Owner's receipt of written notice of any disapproval by the ARC of plans submitted by Owner, Owner shall modify and resubmit Owner's proposed plans to the ARC. If the ARC fails to respond to any submission of any proposed plans within the aforesaid applicable period, or to any resubmission thereof necessitated by the ARC's disapproval of a previous submission, within fifteen (15) days after receipt of any such resubmission, the submitting Owner may give to the ARC written notice of such failure to respond, specifically citing this Master Declaration and this Article 3.4.4, and stating that unless the ARC responds to such submission within seven (7) days after its receipt of such notice, the ARC's approval of such proposed plans shall be deemed granted. If the ARC thereafter fails to respond to such submission in writing within such seven (7) day period, the ARC shall be deemed to have approved the proposed plans last submitted with respect to the Improvements depicted therein.

3.4.5 Plan Submissions. The Conceptual Plans, Design Development Plan and Final Plans shall be prepared, signed and sealed by a financially responsible and experienced architect, engineer or landscape architect/engineer, as appropriate given the nature of the plans involved, authorized to conduct business in the State of Florida. For purposes of, and as a condition precedent to, the ARC's approval of any proposed plans, Owner shall submit to the ARC six (6) sets of blue line plans and one (1) set of reproducible plans (mylar or sepia).

3.4.6 Ownership of Plans. The submitting Owner shall be the owner of the Approved Final Plans for all Improvements on the Owner's Parcel. The ARC shall be provided with a copy, for record purposes, of all final construction plans filed with any governmental authority. The ARC shall also be furnished with a complete set of "as-built" drawings upon the completion of construction of any Improvements. The ARC shall provide all copies in its possession of Final Plans, "as-built" drawings, and construction plans filed with any governmental authority to the Land Condominium Association, which shall maintain such plans and drawings on record for the review of any Owner.

3.4.7 No Liability. The ARC's approval hereunder of any plans submitted to it pursuant to this Master Declaration shall not be construed as approval or certification of the structural adequacy of the structures detailed therein or their conformity to applicable building codes or other legal requirements, it being agreed that Owner shall hold the ARC harmless from all claims and liabilities arising therefrom. Neither the ARC, Developer (in its capacity as the declarant hereunder but not in its capacity as the owner of a Parcel) or their respective affiliates (nor their respective representatives, officers, directors, employees, or agents) shall have, assume or incur any responsibility for the adequacy of the Approved Final Plans or be subject to any liability or damages to an Owner or to any other person or party in the event such plans, or the design represented thereby, is deficient in any manner or for any mistake in judgment, negligence, misfeasance or nonfeasance related to or in connection with any such decision, approval or disapproval, including without limitation, any violation of Applicable Law, as it may exist from time to time, or any defect in the design or construction of any building, structure or other aspect of the Improvements constructed, erected, placed or installed pursuant to or in accordance with the Approved Final Plans. Plans, specifications and other materials submitted to and approved by the ARC shall not be reviewed or approved for their compliance with any Applicable Law, as it may exist from time to time. An Owner, or any third party, shall not be entitled to bring and shall not bring any action, proceeding or suit against the ARC, any member of the ARC, any Owner or Developer for the purpose of recovering any damages or other relief in connection with the approval or disapproval of such plans, specifications or other materials.

3.4.8 Modifications to Approved Final Plans. Any changes or revisions to the Approved Final Plans shall be at Owner's sole cost and expense and shall be subject to the ARC's approval if such changes or revisions materially alter or modify aspects of the Approved Final Plans over which the ARC had approval rights. If the nature or extent of such changes to the Approved Final Plans are sufficiently material that, pursuant to Applicable Law, as it may exist from time to time, the Owner is required to submit such changes to the appropriate governmental authority for a plan revision and approval, the ARC shall be furnished with copies of any modifications to the Approved Final Plans prior to submission to the governmental authority. Upon receipt of proposed modifications to the Approved Final Plans to the ARC, the ARC shall review such proposed modifications and shall, in the ARC's sole, absolute and unfettered discretion, either approve or disapprove of the proposed modifications within seven (7) days after receipt of any modifications. If the ARC fails to respond to any submission of any modifications within the aforesaid applicable period, or to any resubmission thereof necessitated by the ARC's disapproval of a previous submission, within seven (7) days after receipt of any such resubmission, the submitting Owner may give to the ARC written notice of such failure to respond, specifically citing this Master Declaration and this Article 3.4.8, and stating that unless the ARC responds to such submission within three (3) days after its receipt of such notice, the ARC's approval of such proposed plans shall be deemed granted. If the ARC thereafter fails to respond to such submission in writing within such three (3) day period, the ARC shall be deemed to have approved the proposed plans last submitted with respect to the Improvements depicted therein. If the ARC disapproves of any proposed modification, the Owner may not submit the proposed changes to the governmental authority.

3.4.9 Developer's and East Tower Developer's Initial Development Plans. Developer's Construction Documents GMP Set/Foundation Permit Plans dated August 2, 2004, shall be considered "**Approved Final Plans**" for the purposes set forth herein and shall not be required to be submitted to the ARC for approval as described above. Any amendments to such Approved Final Plans shall be reviewed only to assure the consistency of the building permit set of plans to the Approved Final Plans and non-material changes shall be approved. The East Tower Developer's plans titled "The Plaza Residential DD Submittal to Master Developer" dated September 29, 2004 shall be considered "**Approved Design Development Plans**" for the purposes set forth herein. The East Tower Developer shall submit proposed Final Plans consistent with such Approved Design

Development Plans to the ARC in accordance with this Article 3; provided, however, that with respect to the East Tower Developer's proposed Final Plans submitted to the ARC, the following shall apply (i) the ARC shall only have the right to review and approve the plans for infrastructure, utilities and other systems necessary for a complete functioning project, architectural and structural engineering plans and loads as such documents relate to the exterior of the Improvements on the East Tower Master Parcel, or the integration of the Improvements on the East Tower Master Parcel, including the slab for such Improvements, with the Improvements on the Parking Parcel and the systems for the Master Property, and the East Tower Developer's building graphic standards applicable to signage for the Improvements on the East Tower Master Parcel, (ii) the ARC's approval of such plans shall not be unreasonably withheld; and (iii) the ARC shall have only fifteen (15) days for an initial review of any Final Plans submitted for the ARC's approval pursuant to Article 3.4.4.

3.5 Construction.

3.5.1 Prerequisites to Commencement of Construction. Before the commencement of any construction, an Owner or Master Parcel Owner, as appropriate, shall satisfy all of the following requirements:

(a) Master Parcel Owner, at Master Parcel Owner's sole cost and expense, shall have filed the appropriate documents with the City of Orlando, Florida, and obtained (if not previously issued) final site plan approval from the City of Orlando, Florida, for the Improvements;

(b) The ARC shall have approved the Final Plans in writing as provided for herein;

(c) The Approved Final Plans shall be filed by Owner (at Owner's sole cost and expense) with and approved by all governmental agencies or authorities having or claiming jurisdiction, if required by such agencies or authorities, and with any public utility companies having an interest therein, if required by such utility companies, and all such necessary approvals and permits for construction of the Improvements shown on the Approved Final Plans shall have been obtained by Owner, at Owner's sole cost and expense, and copies thereof delivered to the ARC and any required governmental application, impact, tap, connection or other required development fees shall have been paid by Owner to the appropriate governmental agency or authority; and

(d) Owner shall provide the ARC with evidence that Owner has obtained the insurance required pursuant to Article 3.11.

(e) Owner shall provide the ARC with evidence that construction or alterations to improvements shall be performed and completed only by a properly licensed contractor in accordance with Applicable Law as it may exist from time to time.

3.6 Expenses. Construction and completion of any and all Improvements or alterations to Improvements on a Parcel shall be performed and completed by the Owner of such Parcel at its sole cost and expense in substantial conformance, in all material respects, with the Approved Final Plans. The Owner shall be solely responsible for all costs, expenses, fees or charges associated or incurred in connection with planning and construction or alteration of any Improvements to its Parcel, whether foreseen or unforeseen, and the other Owners shall have no responsibility or liability therefor. The ARC shall be reimbursed by an Owner who submits plans to be reviewed by the ARC for all costs, expenses, fees or other charges associated with the ARC's review of such plans, including, without limitation, any fees from architects, engineers, or other similar professionals.

3.7 Enforcement.

3.7.1 If any Work is performed in violation of this Article 3, or if any Improvements or alterations to Improvements, or any portions of any of the foregoing, do not substantially and materially conform to the Approved Final Plans therefor and such non-conformity pertains to any aspect of the Improvements that were subject to the ARC's approval rights, the same shall be removed or reconstructed by Owner at Owner's cost if so required by the ARC, in addition to, and not in limitation of the other rights and remedies of the ARC under this Master Declaration. Developer, each Owners' Association Owner, and each Non-Owner's Association Owner shall have the right to exercise this right of enforcement within the scope of this Article 3.7.

3.7.2 Upon written request from the ARC, a Master Parcel Owner shall, at its own cost and expense, remove any non-conforming Improvement on or in such Master Parcel Owner's Parcel and restore the Parcel or Improvements to substantially the same condition as existed prior to the construction of the nonconforming Improvement or undertake Work to construct or install a conforming Improvement. Should a Master Parcel Owner fail to remove and restore as required within fifteen (15) days after delivery of the written request or such longer period as may be necessary to restore or construct as provided above, the ARC shall have the right, but not the obligation, and an easement to enter the Parcel, remove the nonconforming Improvement and restore the Parcel to substantially the same condition as previously existed or undertake such Work as is necessary to cause the non-conforming Improvement to conform to and be in compliance with the Master Declaration and the Approved Final Plans for such Improvement. Any such action shall not be deemed a trespass, and the ARC shall charge the reasonable cost of such corrections or modifications to the Master Parcel Owner responsible for the violation. Should the ARC be required or elect to enforce the provisions of this Article 3.7.2 by legal action, the reasonable attorneys' fees, other professionals' fees and costs incurred, whether or not judicial proceedings are involved, including the attorneys' fees, other professionals' fees and costs incurred on appeal of such judicial proceedings and those incurred in all bankruptcy and probate proceedings, shall be collectible from the breaching party. Upon demand, the Master Parcel Owner shall reimburse all reasonable costs incurred by the ARC in exercising its rights under this Article 3.7.2. Upon receipt of notice from the ARC, the Land Condominium Association shall assess any costs incurred by the ARC in taking enforcement action under this Article 3.7.2, together with interest at the maximum rate then allowed by law, against the Master Parcel Owner with the non-conforming Improvement as a Limited Common Assessment.

3.7.3 The ARC may preclude any contractor, subcontractor, agent, employee or other invitee of an Owner who fails to comply with the terms and provisions of this Article 3 from continuing or performing any further activities within the Parcel in which such party is performing such activity; provided, however, this right shall not be utilized to preclude any Owner or its contractors, subcontractors, agents, or employees from performing further activities in the Master Property which are in compliance with the terms and provisions of this Article 3. Neither the ARC, nor its officers, directors or agents shall be held liable to any person for exercising the rights granted by this Article 3.

3.7.4 In addition to the foregoing, the ARC shall have the authority and standing to pursue all legal and equitable remedies available to enforce the provisions of this Article 3 and the decisions of the ARC.

3.7.5 Each Owner shall have the right, but not the obligation, to demand that the ARC enforce the provisions of this Article 3. In the event that the ARC fails to take enforcement action within thirty (30) days after receipt of a written demand from an Owner identifying the violator and specifying the nature of the violation, then the Owner giving such notice may pursue all legal and

equitable remedies to enforce the provisions of this Article 3 and the decisions of the ARC. Upon receipt of notice from the enforcing Owner, the Land Condominium Association shall assess any costs incurred by such Owner in taking enforcement action under this Article 3, together with interest at the maximum rate then allowed by law, against the Master Parcel Owner with the non-conforming Improvement as a Limited Common Assessment and reimburse the enforcing Owner for its expenses upon collection of same from the Master Parcel Owner in which the non-conforming Improvement is located.

3.8 Indemnity During Construction. Each Owner that is constructing Improvements shall indemnify, protect, defend and hold the other Owners and the ARC harmless from and against all claims, expenses, liabilities, loss, damage, and costs, including any actions or proceedings in connection therewith and including reasonable attorneys' and other professionals' fees, actually incurred in connection with, arising from, due to or as a result of the death of or any accident, injury, loss or damage caused to any person or loss or damage to the property of any person as shall occur on the indemnifying Owner's Parcel, to the extent such death, accident, injury, loss or damage was caused by such Owner or its agents, servants, employees, visitors, or guests, except claims that result from the gross negligence or willful misconduct of such indemnified Owner or ARC or the agents, servants, employees, visitors, or guests of such Owner or ARC.

3.9 Permits and Approvals. Each Owner that is constructing Improvements shall be responsible for obtaining all Governmental Permits and for filing copies of the same with the ARC prior to commencement of any Work. Such Owner shall be responsible for payment of any application, impact, tap-in, deposit, hookup, connection and similar fees and charges applicable to or a prerequisite for the issuance of any Governmental Permits, any utility connections, or other permits, authorizations or approvals necessary to the construction, occupancy and use of the proposed Improvements. Developer, ARC and Owner shall cooperate in connection with applications for any and all such Governmental Permits.

3.10 Stormwater Design and Runoff. Each Master Parcel Owner shall insure that any construction on its Master Parcel complies with all conditions imposed by any stormwater discharge permits applicable to such Master Parcel and shall employ best management practices during construction to prevent runoff sedimentation.

3.11 Insurance Requirements During Construction. Prior to the commencement of and during the performance of any Work on a Parcel, the Owner of the Parcel upon which the Work is being undertaken shall keep and maintain, or cause its general contractor to keep and maintain, and provide the ARC with evidence that Owner or the general contractor of Owner has obtained, the following insurance with the Owner, Developer, ARC, other Master Parcel Owners, and any Master Parcel Owner's Mortgagee, to the extent any of the foregoing has an insurable interest, as the primary insured parties:

3.11.1 worker's compensation insurance in minimum statutory amounts, as required by Applicable Law, as it may exist from time to time, and employer's liability insurance in the amount of One Hundred Thousand Dollars ($100,000) for each accident for bodily injury and Five Hundred Thousand Dollars ($500,000) for each employee for bodily injury by disease;

3.11.2 comprehensive commercial general liability insurance covering all operations by or on behalf of the general contractor, which shall contain the following coverages:

(a) premises and operations,

(b) products and completed operations,

(c) contractual liability insuring any indemnity obligations assumed by contractor,

(d) broad form property damage (including completed operations),

(e) explosion, collapse and underground hazards, and

(f) personal injury liability;

Each of the above coverages shall have the following minimum limits of liability:

(a) Two Million Dollars ($2,000,000) for each occurrence for bodily injury and property damage;

(b) One Million Dollars ($1,000,000) for personal injury and advertising liability.

(c) Two Million Dollars ($2,000,000) in the aggregate for products and completed operations (which coverage shall continue to be provided and maintained for a period following final completion of the work up to the termination of the statute of limitations provided in Section 95.11, Florida Statutes) , and

(d) Two Million Dollars ($2,000,000) in the aggregate applying separately to the Parcel.

The policy for general liability insurance shall be endorsed to provide that each of the aforementioned coverages shall be aggregate per job site coverages for the contractor.

3.11.3 "all risk" builder's risk insurance in an amount equal to one hundred percent (100%) of the full replacement cost of the work completed, including materials delivered, labor performed, and Improvements. The policy shall include coverage on an "all risk" basis, including, but not limited to, coverage against fire, earthquake, collapse, lightening, wind damage, hail, explosion, theft, riot, civil commotion and vehicles. Coverage must include all materials, supplies, and equipment that are intended for specific installation on the applicable Parcel, while such materials, supplies, and equipment are located on the Master Property, in transit, or while temporarily located away from the Master Property for the purpose of repair, adjustment, or storage at the risk of the insured party.

3.11.4 Any automobile liability insurance shall have limits of liability of not less than One Million Dollars ($1,000,000) combined single limit each accident for bodily injury and property damage combined. The general contractor shall require each of its subcontractors to include in their liability insurance policies coverage for automobile liability.

3.11.5 Each general contractor shall also procure at least Fifteen Million Dollars ($15,000,000) for each occurrence and in the aggregate to provide umbrella/excess coverage for those items described above.

Unless otherwise approved by the ARC, any insurance required pursuant to this Article 3.11 shall be issued by a financially responsible insurance company licensed or approved to conduct business in the State of Florida with a rating of A or better by The A.M. Best Company. During the term of this Master Declaration the insurance industry may change, among other things, the scope of coverage afforded by

the various policies of insurance named in this Master Declaration or the nomenclature by which the scope of coverages contemplated under the various policies of insurance named in this Master Declaration are known in the insurance industry. In the event of such or similar change, it is the intent of this Master Declaration and the obligation of the Owners at all times during the term of this Master Declaration to maintain the scope of insurance coverage afforded at the date of this Master Declaration by the forms of the various policies of insurance named in this Master Declaration, to the extent that maintaining the same is reasonably or commercially practicable, regardless of the nomenclature by which such scope of coverages may be or become known in the insurance industry.

All insurance coverage amounts required pursuant to this Article 3.11 may be reviewed and adjusted by the ARC periodically for increases recommended by insurance industry-recommended standards for property located in the City of Orlando, Orange County, Florida. Any increase in the coverage amounts shall be made by written notice from the ARC to the Owners.

3.12 Architect's Certificate upon Completion of Construction. Upon completion of construction, an Owner shall provide the ARC with an executed copy of a certificate, from the Owner's architect/engineer of record for the design and supervision of the construction, in the form of Exhibit "E" attached to this Master Declaration and incorporated herein by this reference. The ARC shall provide the certificate to the Land Condominium Association, which shall maintain such certificate on record for the review of any Owner.

4. STRUCTURAL SUPPORT AND MAINTENANCE

4.1 Structural Integrity. An Owner shall not undertake or permit to be undertaken any act which would adversely affect the structural safety or integrity of any portion of another Parcel. As a part of its review of any plans and specifications for any Improvements to be constructed on a Parcel, the ARC shall consider the impact and effect that the anticipated use, operation, and occupancy of such Improvements might have upon the structural safety and integrity of the other Parcels.

4.2 Reduction of Structural Support. If, for any reason, the structural support for or of any portion of any Parcel is hereafter reduced below the support required to maintain the structural safety or integrity of another Parcel, as determined by the ARC, in its sole, but reasonable discretion, substitute adequate structural support shall be provided, as set forth in this Article 4 (the "**Remedial Support Measures**"). An architect selected by the ARC shall review and assess, at the request of the ARC, the extent of any such reduction and the need for or adequacy of any Remedial Support Measures, which Remedial Support Measures shall be constructed, installed, or performed in accordance with plans and specifications prepared by the architect selected by the ARC (the "**Remedial Support Plans**"). Such architect shall also estimate, if possible, the cost and time reasonably necessary to provide such Remedial Support Measures. Subject to the release and waiver of subrogation provisions contained in this Master Declaration, the costs and expenses associated with assessing, designing, constructing, installing, or performing such Remedial Support Measures shall be borne as follows: (a) to the extent such Remedial Support Measures are necessary as a result of or arising out of an identifiable Owner's acts or omissions, then such Owner (or Owners, if more than one, on the basis of relative fault) shall be responsible for all such costs and expenses; or (b) to the extent that the identity of the persons responsible for all such costs and expenses cannot be determined, then such costs and expenses shall be paid by the Land Condominium Association and assessed as a Common Expense to all Owners.

4.3 Construction of Additional Support. If any Remedial Support Measures must be constructed, installed, or performed within the Land Condominium Master Parcel, the Land Condominium Association shall construct, install, or perform the same in accordance with the Remedial Support Plans. The Remedial Support Measures shall be commenced promptly within a reasonable period

of time under the circumstances and, upon commencement of such construction, shall be diligently pursued through completion.

4.4 Emergency Additional Structural Support. If delay in constructing or instituting the Remedial Support Measures would endanger the structural safety or integrity of Parcel, then, without regard to the identification of the party responsible for payment of such Remedial Support Measures (the "**Responsible Party**"), the Owner whose Parcel is impacted, may, upon not less than five (5) business days' advance written notice to any Owner whose Parcel will be affected by the Remedial Support Measure, provide Remedial Support Measures as and wherever may be required; provided, however, the Responsible Party shall nevertheless be liable for and shall pay any and all costs and expenses actually incurred as a result of the provision of the Remedial Support Measures.

4.5 Maintenance of Support Systems and Infrastructure for and With Respect to the Parcels. Notwithstanding anything in this Article 4 to the contrary, each Owner shall be responsible for the general maintenance and repair of all structural support systems and infrastructure located within that Owner's Parcel that provide support to and for the Improvements located on or above the Parcel. No Owner shall undertake or permit to be taken any act which would adversely affect the structural safety or integrity of any Improvements or the structural support that the Owner's Parcel provides to any other Parcel.

4.6 Maintenance of Master Parcels.

4.6.1 Each Master Parcel and the Improvements located thereon, including any Vertical Transportation located solely within and utilized solely by the Master Parcel Owner of the applicable Master Parcel, shall be maintained, operated, repaired, and/or replaced by such Master Parcel Owner in a manner which is (i) consistent with and equivalent to the Community-Wide Standard; and (ii) in accordance with the terms and provisions of any applicable Parcel Declaration and the Master Declaration. All of the costs and expenses associated with such maintenance, operational, repair, and replacement activities and actions shall be borne solely by the Master Parcel Owner responsible for undertaking the same, unless otherwise provided herein. Notwithstanding the foregoing, however, the Tower Exclusive Vertical Transportation, the Shared Vertical Transportation, the Trash Chute, the Trash Room, the Roof Drains, and the Limited Common Areas exclusively used by a single Master Parcel Owner shall be maintained, operated, repaired, and replaced as provided in Article 4.6.2 through 4.6.9.

4.6.2 Each of the Master Parcel Owners of the East Tower Master Parcel, North Tower Master Parcel or South Tower Master Parcel, as the case may be, at its sole cost and expense and in a manner which is consistent with usual and customary maintenance, repair, and/or replacement standards for the same, shall maintain, operate, repair and/or replace the respective Tower Exclusive Vertical Transportation that provides access to its Master Parcel. The Land Condominium Master Parcel Owner shall maintain, operate, repair and/or replace the Shared Vertical Transportation, the costs of which shall constitute a Limited Common Assessment to the Master Parcels being served by such Shared Vertical Transportation.

4.6.3 Any Vertical Transportation that is not Tower Exclusive Vertical Transportation or Shared Vertical Transportation shall be owned, maintained, operated, repaired, and replaced by the Master Parcel Owner of the Master Parcel in and through which such Vertical Transportation is located.

4.6.4 Each of the Land Condominium Master Parcel Owner and East Tower Master Parcel Owner shall maintain, operate, repair, and/or replace the Trash Room that are Limited Common Areas used by such Master Parcel Owner and shall be responsible for all costs and expenses associated with such maintenance, operation, repair or replacement activities.

4.6.5 The East Tower Master Parcel Owner, at its sole cost and expense and in a manner which is consistent with usual and customary maintenance, repair, and/or replacement standards for the same, shall maintain, operate, repair, and/or replace the Trash Chutes.

4.6.6 Each of the Master Parcel Owners of the East Tower Master Parcel, North Tower Master Parcel and South Tower Master Parcel, at its sole cost and expense and in a manner which is consistent with usual and customary maintenance, repair, and/or replacement standards for the same, shall maintain, repair, and/or replace the roofs located on such Master Parcel Owner's Master Parcel and the Roof Drains for which an easement is granted to such Master Parcel Owner pursuant to Article 2.11.11.

4.6.7 The Land Condominium Master Parcel Owner in a manner which is consistent with usual and customary maintenance, repair, and/or replacement standards for the same, shall maintain, repair, and/or replace the foundational elements for all Improvements and such shall be a Common Expense hereunder.

4.6.8 Except as otherwise provided in this Master Declaration, each of the Master Parcel Owners, at its sole cost and expense and in a manner which is consistent with usual and customary maintenance, repair, and/or replacement standards for the same, shall maintain, operate, repair and/or replace the respective Limited Common Areas exclusively used by that Master Parcel Owner.

4.6.9 Except as otherwise provided herein, each Master Parcel Owner shall be responsible for the maintenance, security, landscaping, operation, upkeep, repair, and/or replacement of Common Areas and Limited Common Areas shared by more than one Master Parcel Owner, which are located on its Master Parcel, in a manner which is consistent with the Community-Wide Standard.

4.7 Provisions for Maintenance of Common Areas and Limited Common Areas in Parcel Declarations. Pursuant to Article 1.39, each Parcel Declaration must include provisions that are consistent with this Master Declaration, and, except as set forth in Article 9.13, that are acceptable to Developer in Developer's sole, absolute and unfettered discretion, which describe the entity or entities responsible for the care, operation, maintenance, repair, refurbishment and reconstruction of any Common Areas and Limited Common Areas that are located within the subject Master Parcel.

5. COMMON EXPENSES AND LIMITED COMMON ASSESSMENTS

5.1 Expenses Associated with Non-Common Areas. Except as otherwise provided in this Master Declaration to the contrary, each Master Parcel Owner shall be solely responsible for the expenses associated with the care, maintenance, operation, repair, refurbishment, or reconstruction of those portions of the Master Parcel owned by such Master Parcel Owner that are not Common Areas.

5.2 Common Expenses and Limited Common Assessments. Each Master Parcel Owner and Owner, by the acceptance of a conveyance of all or a portion of the Master Property, hereby covenants and agrees that (i) such Master Parcel Owner, if expressly provided in this Master Declaration, shall pay the Common Expenses to be fixed and assessed collected from time to time in the proportion and manner provided in this Master Declaration, and (ii) each affected and benefited Master Parcel Owner and Owner, if expressly provided in this Master Declaration, shall pay those Limited Common Assessments fixed and assessed from time to time as provided in this Master Declaration.

5.3 Provisions for Assessment and Collection of Common Expenses and Limited Common Assessments in Parcel Declarations. Pursuant to Article 1.39, each Parcel Declaration must include provisions that are consistent with this Master Declaration and, except as set forth in Article 9.13, that are acceptable to Developer in Developer's sole, absolute and unfettered discretion, which describe the manner in which Common Expenses and Limited Common Assessments will be determined, assessed, collected and remitted with respect to all Common Areas and Limited Common Areas that are located within the subject Master Parcel. In the event any Master Parcel is not subject to a Parcel Declaration, such determination, assessment, collection and remittance shall be governed by the provisions of this Article 5.

5.4 Assignment of Developer's Duties and Obligations under this Article 5 to Land Condominium Association. In the Parcel Declaration for the Land Condominium, the Developer's duties, obligations, and responsibilities under this Article 5 for determining, assessing, collecting and enforcing the timely payment of Common Expenses and Limited Common Assessments shall be assigned by Developer to the Land Condominium Association. Upon the recording of the Parcel Declaration for the Land Condominium, (i) the Land Condominium Association shall have all of Developer's rights, duties and obligations under this Article 5; (ii) all references in this Article 5 to "**Developer**" shall be construed to apply to the Land Condominium Association; and (iii) Developer shall thereafter be relieved of any liability or responsibility under this Article 5 for determining, assessing, collecting and enforcing the timely payment of Common Expenses and Limited Common Assessments.

5.5 Determination of Common Expenses and Limited Common Assessments. Developer shall periodically determine the Common Expenses and Limited Common Assessments and shall assess each Master Parcel Owner for the Master Parcel Owner's respective share of Common Expenses and Limited Common Assessments in accordance with this Master Declaration.

5.5.1 Each Master Parcel Owner or Owners' Association, if applicable, shall provide Developer with a suggested budget of its anticipated costs and expenses for a period or periods determined by Developer with respect to the Common Areas and Limited Common Areas shared by more than one Master Parcel Owner, which are located on its Master Parcel, by November 1st of each year or at such other time or times as may be required by Developer. The initial budget shall be for the remainder of the calendar year in which a certificate of occupancy is received for any Improvements, unless such certificate of occupancy is received after October 1st, in which case the budget shall be determined for the following year as well. Each Master Parcel Owner or Owners' Association, if applicable, shall provide Developer an initial suggested budget of its anticipated costs and expenses for the initial budget period with respect to the Common Areas and Limited Common Areas located on its Master Parcel at least two (2) months prior to the estimated date of receipt of a certificate of occupancy for the initial Improvements. In connection with the subsequent delivery of suggested budgets of anticipated costs and expenses, or at such other time or times designated by Developer, each Master Parcel Owner or Owners' Association shall deliver to the Developer evidence in form and substance satisfactory to Developer of the actual expenditures for the payment of the costs and expenses associated with the maintenance, operation, repair, or refurbishment of the Common Areas and Limited Common Areas located on its Master Parcel during the previous period or periods as directed by Developer.

5.5.2 The ARC shall provide Developer with a suggested budget of its anticipated costs and expenses for a period or periods determined by Developer with regard to its anticipated costs and expenses associated with the exercise of its rights and obligations under this Declaration by November 1st of each year or at such other time or times as may be required by Developer. The ARC shall also deliver to Developer in form and substance satisfactory to Developer of the actual expenditures for its costs and expenses during the previous period as directed by Developer.

5.5.3 Developer shall consider such suggested budgets provided pursuant to Articles 5.5.1 and 5.5.2 and evidence of actual expenditures in determining the next periodic estimated budget of Common Expenses and Limited Common Assessments for all Common Areas and Limited Common Areas within the Master Property. Developer shall deliver an estimated periodic budget for such Common Expenses and Limited Common Assessments for the next calendar year on December 1st of each year (or at such other time or times as may be determined by Developer) to each Master Parcel Owner and Owners' Association, which estimated budget shall detail the required contribution by each Master Parcel with respect to the Common Areas and Limited Common Areas located therein for the period indicated. For purposes hereof, the initial period for which such anticipated costs and expenses are to be provided is yearly. The initial estimated budget for Master Property Common Expenses and Limited Common Assessments is attached to this Master Declaration as Exhibit "F." Common Expenses and Limited Common Assessments shall be used exclusively for the payment of the costs and expenses associated with the maintenance, operation, repair, or refurbishment of the Common Areas and Limited Common Areas, respectively, with the exercise of the ARC's rights and obligations under this Master Declaration, with the enforcement of the provisions of this Master Declaration, and with any other proper purpose for which they were assessed pursuant to this Master Declaration. Assessments against the Master Parcels for estimated Common Expenses and Limited Common Assessments shall be made and collected by Developer from the Master Parcel Owner or Owners' Association on a monthly basis, due and payable in full to Developer on the first day of each month, unless otherwise determined from time to time by Developer.

5.5.4 Each Master Parcel's share of the Common Expenses and Limited Common Assessments shall be calculated annually as described on Exhibit "G."

5.6 Additional Common Expenses and Limited Common Assessments. In addition to the monthly estimated Common Expenses and Limited Common Assessments authorized by this Master Declaration, additional Common Expenses or Limited Common Assessments may be required and assessed by Developer from time to time for the purpose of defraying, in whole or in part, any unexpected costs or expenses arising during the year.

5.7 Annual Surplus or Deficit. Any monies collected by Developer in a given year in excess of the Common Expenses and Limited Common Assessments allocated to a given Master Parcel shall be carried forward and applied to the Common Expenses and Limited Common Assessments allocated to that Master Parcel for the following year. Any deficits incurred in a given year, which deficits are not eliminated by additional Common Expenses or Limited Common Assessments, will be carried forward and included in the Common Expenses and Limited Common Assessments charged for the next year. Developer shall under no circumstances be required to advance any monies with respect to payment of any Common Expenses or Limited Common Assessments attributable to any Master Parcel not owned by Developer.

5.8 Personal Obligation for Common Expenses. Each Master Parcel Owner's share of the Common Expenses and Limited Common Assessments, together with such interest thereon and costs of collection thereof as provided in this Master Declaration, shall be a personal obligation of each Master Parcel Owner. Co-Owners of a given Master Parcel shall be jointly and severally liable for such amounts. When any portion of the Master Property has been declared as a Master Parcel for which an Owners' Association exists, the Common Expenses and Limited Common Assessments shall be a common expense of such Owners' Association, the Owners' Association responsible for managing such Master Parcel shall be responsible for collecting and remitting the share of the Common Expenses and Limited Common Assessments due from the members of the Owners' Association, and the personal liability of the Master Parcel Owner shall be transferred to the Owners' Association pursuant to the Parcel Declaration. Nothing in this Master Declaration shall be construed as relieving any member of such Owners' Association from payment of such member's share of the Common Expenses and Limited

Common Assessments as may be set forth in any Parcel Declaration to which the member's Parcel is subject, or from paying such member's share of the Common Expenses and Limited Common Assessments assessed to the applicable Owners' Association. Furthermore, the failure of any such member to pay the member's share of the Common Expenses and Limited Common Assessments shall not relieve such Owners' Association from the obligation to timely pay the entire amount of the Common Expenses and Limited Common Assessments due from the members of the Owners' Association. Each Owners' Association shall remit Common Expenses and Limited Common Assessments to the Developer as and when collected, but in no event after the due date set by the Developer from time to time.

5.9 Effect of Nonpayment; Remedies.

5.9.1 If a Master Parcel Owner's share of the Common Expenses and Limited Common Assessments is not paid when due, then such obligation shall become delinquent and shall, together with interest and the costs of collection as provided below, continue to be the personal obligation of the Master Parcel Owner or Owners' Association, as appropriate.

5.9.2 If a Master Parcel's share of the Common Expenses and Limited Common Assessments is not paid within thirty (30) days after the due date set by Developer, the obligation shall bear interest from the date of delinquency at the maximum rate permitted by Florida law. Developer may bring an action at law against the Master Parcel Owner or Owners' Association, as appropriate, for the delinquent Master Parcel personally obligated to pay such Common Expenses and Limited Common Assessments, and there shall be added to the amount of such obligation the costs of collection. If a judgment is obtained, such judgment shall include interest on the obligation as above provided and reasonable attorneys' fees, other professionals' fees, and court costs, including those incurred in all probate and bankruptcy proceedings.

5.9.3 Subject to Applicable Law, all Common Expenses and Limited Common Assessments assessed against any Master Parcel pursuant to this Master Declaration, together with court costs, reasonable attorneys' fees, late charges, and interest as provided herein, shall be secured by an equitable charge and continuing monetary lien on such Master Parcel in favor of the Developer. Such monetary lien shall be perfected and shall have priority according to the date of the delinquency of the sum which gives rise to such monetary lien, and such lien shall be expressly subordinate to the following: (i) liens of ad valorem taxes; (ii) a lien for the face amount of any mortgage on a Master Parcel held by a Mortgagee and for any and all amounts advanced pursuant to any such mortgage and secured thereby in accordance with the terms of such instrument; provided, however, that the subordination of the lien for Common Expenses and Limited Common Assessments to the foregoing mortgages shall apply only to Common Expenses and Limited Common Assessments that have become due and payable prior to a sale or transfer of such Master Parcel pursuant to a foreclosure; and (iii) any easement, covenant, lien, or other encumbrance entered into and recorded prior to the date of the delinquency of the sum which gives rise to such monetary lien.

5.9.4 If a Master Parcel Owner's share of the Common Expenses and Limited Common Assessments is not paid within thirty (30) days after the due date, the Developer shall institute suit to collect such amounts and to foreclose its lien. The equitable charge and lien provided for in this Article 5.9 shall be in favor of the Developer, and each Master Parcel Owner, by accepting a deed to any Parcel, or otherwise being deemed a "**Master Parcel Owner**" for purposes of this Master Declaration, vests in the Developer or its agents the right and power to sue or otherwise proceed against such Master Parcel Owner for the collection of such charges or to foreclose the related lien. Notwithstanding the priority of the lien for Common Expenses and Limited Common Assessments provided for in this Master Declaration and subject to any Applicable Law, in no event shall a Common Expense or Limited Common Assessment lien foreclosure under this Article 5.9.4 impair or

disturb the validity or existence of (i) a Parcel Declaration or the bylaws of an Owners' Association, recorded in the public records of Orange County, with respect to any portion of a Master Parcel submitted to Chapter 718, and the purchaser at any such Common Expense or Limited Common Assessment lien foreclosure sale shall take title to any foreclosed Master Parcel, as the case may be, subject to any such Parcel Declaration, bylaws or similar agreement; (ii) any first priority mortgage on a Master Parcel held by a Mortgagee filed prior to the date of the delinquency of the sum which gives rise to such monetary lien; or (iii) any easement, covenant, lien, or other encumbrances filed prior to the date of the delinquency of the sum which gives rise to such monetary lien.

5.9.5 The liability for Common Expenses and Limited Common Assessments may not be avoided by waiver of the use or enjoyment of the Master Property or by the abandonment of that portion of the Master Property owned. Similarly, the sale or transfer of any Parcel that is subject to delinquent Common Expenses or Limited Common Assessments shall not relieve the delinquent Owner from liability for its allocable share of the delinquent assessments, and except as provided in Article 5.9.3 and 5.9.8 the purchaser or transferee of such Parcel shall be jointly and severally liable with such delinquent Master Parcel Owner for such delinquent assessments.

5.9.6 Each Owners' Association shall be responsible for the administration, assessment, and collection of the share of Common Expenses and Limited Common Assessments due from its members together with applicable interest, late charges, and costs of collection (including costs and reasonable attorneys' fees and other professionals' fees). The Owners' Association shall use all the provisions of their respective Parcel Declarations which pertain to the assessment and collection of common expenses of the Master Parcel for which such Owners' Association exists when collecting Common Expenses and Limited Common Assessments payable under this Master Declaration. The governing documents for each Owners' Association shall contain provisions containing the requirements of this sub-paragraph.

5.9.7 The Parcel Declaration for the Land Condominium Association shall provide for the coordination of the determination, assessment, collection and remittance of Common Expenses and Limited Common Assessments with the determination, assessment, collection and remittance of Land Condominium common expenses. In this regard, the Land Condominium Association is expressly authorized to create procedures that will combine its assessment and collection powers hereunder with the assessment and collection powers granted to it under Chapter 718 in order to most effectively and efficiently discharge its duties and obligations under this Article 5 in the best interests of the overall operation of the Master Property.

5.9.8 With respect to any Parcel that is a condominium unit subject to a condominium declaration pursuant to Chapter 718 the Developer's right to enforce the remedies of this Article 5 shall be limited as follows: (i) the maximum amount for which the Owner of such Parcel shall be liable in any suit against the Master Parcel Owner or Owner's Association, as appropriate to collect any delinquent assessment for Common Expenses or Limited Common Assessments is such Owner's pro rata share of the delinquent amount; and (ii) any lien which attaches to any Owner's Parcel that is a condominium unit subject to a condominium declaration pursuant to Chapter 718 shall only attach to such Owner's Parcel to the extent of such Owner's pro rata share of any delinquent amount. For purposes of this Article 5.9.8, the Owner's pro rata share of any delinquent amount shall equal the Owner's Parcel's allocated interest in the common elements of the condominium of which it is a part. Nothing contained in this Article 5.9.8 shall limit the Owners' Association's obligation to pay the full amount of any Common Expenses or Limited Common Assessments assessed by the Developer.

5.10 Books and Records. Developer shall maintain such financial record books and other records as are necessary to account for the charging and collection of the Common Expenses and Limited Common Assessments. All books and records shall be maintained in accordance with generally accepted accounting principles without liability for errors unless made as a result of gross negligence or willful misconduct. All books and records shall be maintained for a period of five (5) years and be available for inspection by any Owner or Owners' Association during reasonable business hours. On reasonable notice and request, copies of any such records shall be produced at the expense of the requesting party.

5.11 Certificate as to Status of Assessments. Developer shall, within a reasonable time after such written request is received, furnish to any Owner, Owners' Association, Mortgagee, or their designees, a certificate in writing signed by an officer of Developer and setting forth whether all assessments due have been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

6. INSURANCE

The insurance that is required to be carried and maintained with respect to the Master Property will be governed by the following provisions:

6.1 Insurance on Master Parcels. Effective upon the completion of construction of any Improvements within a Master Parcel, it shall be the individual responsibility of each Master Parcel Owner, at the Master Parcel Owner's expense, to obtain and maintain, or cause to be obtained and maintained, a policy of property insurance as is available from time to time and used with respect to property located in the city of Orlando, Florida, which is of a similar size and which has a similar use and occupancy (insuring against perils commonly insured by the industry standard form of property insurance which, as of the date of this Master Declaration is known as "causes of loss – special form"), including coverage against loss or damage by fire, flood, windstorm or other hazards, including extended coverage, vandalism, and malicious mischief, in an amount equal to one hundred percent (100%) full replacement cost with respect to all insurable Improvements constructed on the Master Parcel Owner's Master Parcel. Each Master Parcel Owner shall also include in the policy of property insurance (or obtain and maintain, or cause to be obtained and maintained, a separate policy of insurance which includes) coverage for damage or casualty caused by or arising from terrorist acts, for so long as such terrorism coverage is of a type or kind required to be obtained and maintained by multi-use developments similar to the Master Property.

6.1.1 Each Master Parcel Owner shall also obtain and maintain in full force and effect commercial general liability insurance (including bodily injury, libel, slander, false arrest and invasion of privacy coverage) covering such Master Parcel Owner's Master Parcel and insuring against any liability arising out of or incident to the ownership, existence, operation, management, maintenance or use of the Master Parcel and any Limited Common Areas under the control of such Master Parcel Owner. Such comprehensive policy of commercial general liability insurance will include the following: (i) a cross liability endorsement under which the rights of a named insured under the policy will not be prejudiced with respect to an action against another insured; (ii) a "severability of interest" endorsement which will preclude the insurer from denying liability coverage to an Master Parcel Owner because of the negligent acts of another Master Parcel Owner; and (iii) a provision or endorsement that no act or omission by an Master Parcel Owner, unless acting within the scope of the Master Parcel Owner's authority will void the policy or operate as a condition to recovery under the policy by any other person. The amount of the insurance will not be less than $10,000,000 in general aggregate, $10,000,000 for products and completed operations aggregate, $10,000,000 per occurrence and $10,000,000 for personal injury and advertising injury, with respect to bodily injury or

death, property damage, or personal injury liability. Each Master Parcel Owner shall also include in the policy of commercial general liability insurance (or obtain and maintain, or cause to be obtained and maintained, a separate policy of insurance which includes) coverage for damage or casualty caused by or arising from terrorist acts, for so long as such terrorism coverage is of a type or kind required to be obtained and maintained by multi-use developments similar to the Master Property.

6.1.2 The following waivers and releases are expressly intended to apply with respect to losses and damages incurred with respect to each Master Parcel. Each Owner and their tenants and guests, if any, (i) to the extent not prohibited by Applicable Law, hereby waive all claims and rights of recovery against the other for, and agrees to release the other from any and all liability for, any losses and damages, to the extent that such losses and damages are covered by the various property insurance policies required to be obtained and maintained pursuant to the terms and provisions of this Master Declaration; and (ii) hereby waive, and shall include in all property insurance policies required to be obtained and maintained pursuant to this Master Declaration, a waiver by the applicable insurer of, all rights of subrogation against the Master Parcel Owners, as the case may be, in connection with any loss or damage insured therein, even if brought about by the fault or negligence of the other; provided, however, that such waivers and releases shall not apply if the losses and damages sustained or incurred are the result of or arise from the gross negligence or willful misconduct of the Master Parcel Owners, as the case may be.

6.1.3 Notwithstanding anything to the contrary contained in this Article 6, any policies of insurance required to be obtained and maintained in this Article 6 may contain a reasonable loss deductible or self-insured retention provision.

6.2 Insurance for Tower Exclusive Vertical Transportation. Each of the Master Parcel Owners of the East Tower Master Parcel, North Tower Master Parcel and South Tower Master Parcel, as the case may be, shall obtain at all times and maintain at all times (i) insurance for the respective Tower Exclusive Vertical Transportation servicing such Master Parcel Owner's Master Parcel, insuring against perils commonly insured by the industry standard form of property insurance, which, as of the date hereof, is known as "causes of loss-special form" (including any terrorism coverage required pursuant to this Master Declaration), including, coverage against loss or damage by fire, windstorm or other hazards, including extended coverage, vandalism, and malicious mischief, in an amount consonant with the full replacement value of such Tower Exclusive Vertical Transportation, (ii) commercial general liability insurance (including any terrorism coverage required pursuant to this Master Declaration), in an amount established by such Master Parcel Owner, but in no event shall such amount be less than $10,000,000.00 in the general aggregate, $10,000,000.00 for products and completed operations aggregate, $10,000,000.00 for personal injury and advertising injury, and $10,000,000.00 per occurrence (an umbrella policy may be used to satisfy these requirements); and (iii) such other types of insurance either required by law or authorized by such Master Parcel Owner from time to time.

6.3 Insurance with Respect to Multi-Owned Building Shell Components. Notwithstanding any other provisions contained in this Master Declaration to the contrary, at such time as each of the Multi-Owned Building Shell Components for an applicable Improvement are constructed and portions of the Improvement containing and consisting of such Multi-Owned Building Shell Components are located within the Land Condominium Master Parcel, East Tower Master Parcel, North Tower Master Parcel, or South Tower Master Parcel, as the case may be, the Land Condominium Association shall obtain and maintain a policy of property insurance as is reasonably available from time to time and used with respect to property located in the City of Orlando, Florida, which is of a similar size and which has similar use and occupancy, insuring against perils commonly insured by the industry standard form of property insurance, which, as of the date hereof, is known as "causes of loss-special form", including coverage for demolition cost and increased cost of construction, and also including, at Land Condominium

Association's sole option, coverage for earthquake or flood, covering the Multi-Owned Building Shell Components within such Improvement in an amount consonant with the full replacement value of such insurable Multi-Owned Building Shell Components; provided, however, for any Multi-Owned Building Shell Components insured under any such policy, the policy may contain a reasonable loss deductible or self-insured retention provision, not to exceed Twenty Five Thousand and No/100 Dollars ($25,000.00), without prior written consent of the East Tower Master Parcel Owner, North Tower Master Parcel Owner or South Tower Master Parcel Owner, as applicable. Each of the aforementioned policies of property insurance shall also have included therein (or in a separate policy of insurance), coverage for damage or casualty caused by or arising from terrorist acts, for so long as such terrorism coverage is of a type or kind typically required to be obtained and maintained in mixed-use developments similar to the Plaza project; provided, however, the Land Condominium Master Parcel Owner, East Tower Master Parcel Owner, North Tower Master Parcel Owner, or South Tower Master Parcel Owner, as the case may be, shall be required to carry the aforementioned terrorism coverage, notwithstanding any provisions herein to the contrary, if a Mortgagee of any such Master Parcel Owner requires the same of any or all of such Master Parcel Owners. If the Mortgagee of any Master Parcel requires any other such Master Parcel Owner to carry additional types or kinds of property insurance coverage or to otherwise cause its property insurance to include a specific provision, limitation, or endorsement, then the Land Condominium Master Parcel Owner, East Tower Master Parcel Owner, North Tower Master Parcel Owner, or South Tower Master Parcel Owner, as the case may be, each hereby agree to carry such additional coverage, provision, limitation, or endorsement; provided, however, that such Master Parcel Owner whose Mortgagee requires such coverage, provision, limitation, or endorsement of any other such Master Parcel Owner, which other Master Parcel Owner does not or is not otherwise required to carry such coverage, provision, limitation, or endorsement, shall pay to the other such Master Parcel Owner the cost applicable to such additional coverage, provision, limitation or endorsement. Each of the policies of property insurance required to be obtained and maintained hereunder by Land Condominium Association shall be for the benefit of each of the East Tower Master Parcel Owner, North Tower Master Parcel Owner and South Tower Master Parcel Owner and their respective Mortgagees, if any, to the extent of their interests in any of the applicable Multi-Owned Building Shell Components, and shall name as additional insureds thereunder each of the Land Condominium Association, the East Tower Master Parcel Owner, North Tower Master Parcel Owner and South Tower Master Parcel Owner, and any of their Mortgagees, as their interests may appear. The Land Condominium Association shall be deemed for the purposes of this Article 6.3 to be the agent, coupled with an irrevocable interest, of each of the East Tower Master Parcel Owner, North Tower Master Parcel Owner and South Tower Master Parcel Owner. Each of the aforementioned policies of insurance shall require the insurer to notify in writing all Master Parcel Owners and their respective Mortgagees at least thirty (30) days before the insurer cancels or substantially changes the coverages under said policies. Land Condominium Association shall provide each of East Tower Master Parcel Owner, North Tower Master Parcel Owner South Tower Master Parcel Owner, and any of their respective Mortgagees, with certificates of insurance evidencing the existence of the insurance required to be carried pursuant to this Article 6.3. In addition, the Land Condominium Association shall procure and maintain "agreed value" endorsements for the policy or policies of property insurance required to be obtained and maintained pursuant to this Article 6.3, which endorsement(s) shall provide that the replacement value(s) of the Multi-Owned Building Shell Components within each Improvement shall equal an amount which is, at a minimum, one hundred percent (100%) of the appraised value(s) (which appraised value(s) shall be based upon the replacement costs of such Multi-Owned Building Shell Components and shall be determined by a professional appraiser licensed to conduct business in the State of Florida) of the Multi-Owned Building Shell Components, as adjusted annually pursuant to standard and customary inflation indexes utilized by insurance companies licensed or approved to conduct business in the State of Florida with a rating of A or better by The A.M. Best Company.

6.3.1 Nothing contained in this Article 6.3 shall, nor shall it be deemed to, obligate the Land Condominium Association to procure or maintain any other types of insurance coverages required to be procured and maintained pursuant to this Master Declaration for or on behalf of any Owner.

6.3.2 In connection with the Land Condominium Association's procurement, maintenance, claims, or recoveries, as applicable, of or under any of the policies of insurance required pursuant this Article 6.3, each of the East Tower Master Parcel Owner, South Tower Master Parcel Owner and North Tower Master Parcel Owner shall be required to remit to the Land Condominium Association (i) its applicable **"Mixed-Use Insurance Premium Contribution"** (as defined below) within twenty (20) calendar days of written request therefore by the Land Condominium Association; and (ii) its applicable **"Mixed-Use Insurance Deductible Contribution"** (as defined below), within twenty (20) calendar days after written request therefore by Land Condominium Association. The Mixed-Use Insurance Premium Contribution and Mixed-Use Insurance Deductible Contribution shall constitute Limited Common Assessments.

6.3.3 As used herein, each of the East Tower Master Parcel Owner's, South Tower Master Parcel Owner's and North Tower Master Parcel Owner's applicable **"Mixed-Use Insurance Premium Contribution"** for each of the insurance policies required to be obtained and maintained pursuant to Article 6.3 hereof shall mean an amount which equals the product of (i) the total insurance premium(s) attributable to the procurement and maintenance of the policy or policies of insurance (including any endorsements, required pursuant to Article 6.3 hereof) covering the Multi-Owned Building Shell Components located within the multi-owned Improvement(s) in which a respective Master Parcel Owner has an interest, multiplied by (ii) the quotient obtained by dividing (a) the total number of square feet of Gross Leaseable Area (as defined below) contained in that portion of the applicable Master Parcel contained in the multi-owned Improvement(s) in which are located the Multi-Owned Building Shell Components that are covered by such policy or policies by (b) the total number of square feet of Gross Leaseable Area contained in the multi-owned Improvement(s) in which are located the Multi-Owned Building Shell Components that are covered by such policy or policies. "**Gross Leaseable Area**" shall mean the number of square feet of enclosed area intended for the exclusive use by the applicable Master Parcel Owner, or Parcel Owners thereof, whether or not actually leased or occupied, which is permitted to be developed pursuant to the terms of this Master Declaration as shown on the Approved Final Plans described in Article 3.4.9. Gross Leaseable Area shall not include (i) outside areas which are not heated or air conditioned; (ii) loading docks and truck ramps; (iii) columns, stairs, or any interior equipment; (iv) elevator shafts; (v) stairwells; (vi) management or security rooms; (vii) mechanical rooms; (viii) rooftop mechanical structures; (ix) floor space for mechanical equipment; and (x) lobbies, entrance areas, and general pedestrian walkways. Gross Leaseable Area shall be measured from the outside of the exterior walls to the centerline of interior demising walls. Notwithstanding anything to the contrary in the two (2) preceding sentences, for calculating and measuring Gross Leaseable Area for the North Tower Master Parcel and the South Tower Master Parcel, the methodologies utilized to determine and calculate total "Building Rentable Area" as such term is defined in the "Standard Method for Measuring Floor Area in Office Buildings" published by the Building Owners and Managers Association International, as the same may be amended, modified, supplemented and/or restated from time to time, shall be employed.

6.3.4 As used herein, each of the East Tower Master Parcel Owner's, South Tower Master Parcel Owner's and North Tower Master Parcel Owner's applicable **"Mixed-Use Insurance Deductible Contribution"** for each of the insurance policies required to be obtained and maintained pursuant to Article 6.3 shall mean to the extent that the casualty, which gives rise to the claims and recoveries under the applicable insurance policy or policies, damages or destroys those portions of the Multi-Owned Building Shell Components that are owned by a particular Master Parcel Owner, an

amount equal to the product of (a) the total amount of the loss deductible or self-insured retention amount (s) due and payable in connection with any claims and recoveries under the applicable policy or policies of insurance covering the Multi-Owned Building Shell Components located within the multi-owned Improvement(s) in which the Master Parcel Owner has an interest, multiplied by (b) the quotient obtained by dividing (c) the total number of square feet of Gross Leaseable Area contained in that portion of the Master Parcel contained in the multi-owned Improvement(s) in which are located the Multi-Owned Building Shell Components that are covered such policy or policies by (d) the total number of square feet of Gross Leaseable Area contained in such Improvement(s) in which are located the Multi-Owned Building Shell Components that are covered by such policy or policies.

6.4 Waiver of Subrogation Rights. With respect to each Master Parcel, the Owners of each Master Parcel hereby consent and agree to the release and waiver of subrogation rights set forth in Article 6.1 of this Master Declaration and agree to cause each of the property insurance policies required or otherwise carried with respect to the Improvements on such Master Parcels to include such waiver of subrogation rights.

6.5 Insurance Company and Amounts. Any insurance required pursuant to this Article 6 shall be issued by a financially responsible insurance company licensed or approved to conduct business in the State of Florida with a rating of A or better by The A.M. Best Company and shall have a minimum term of one year. During the term of this Master Declaration the insurance industry may change, among other things, the scope of coverage afforded by the various policies of insurance named in this Master Declaration or the nomenclature by which the scope of coverages contemplated under the various policies of insurance named in this Master Declaration are known in the insurance industry. In the event of such or similar change, it is the intent of this Master Declaration and the obligation of the Master Parcel Owners at all times during the term of this Master Declaration to maintain the scope of insurance coverage afforded at the date of this Master Declaration by the forms of the various policies of insurance named in this Master Declaration, to the extent that maintaining the same is reasonably or commercially practicable, regardless of the nomenclature by which such scope of coverages may be or become known in the insurance industry.

6.6 Certificate of Insurance. Each Master Parcel Owner shall provide Developer, each Non-Owners' Association Owner, and each Owners' Association with a certificate of insurance within ten (10) days after any insurance or replacement insurance is obtained pursuant to this Article 6, and further shall provide evidence of the renewal of such insurance at least ten (10) days prior to the expiration of the existing insurance policy.

7. EMINENT DOMAIN AND CASUALTY

7.1 Damage, Destruction or Condemnation to and of a Master Parcel.

7.1.1 In the event of damage to, destruction of, or condemnation of all or any portion of a Master Parcel (excluding, however, any Multi-Owned Building Shell Components which are governed by Article 7.1.2), the provisions of this Article 7.1.1 shall govern the repair and restoration of such portion of the Master Parcel.

(a) Casualty. Subject to Article 7.1.2, if any portion of a Master Parcel shall be damaged by casualty, such damaged portion shall be promptly reconstructed or repaired by the applicable Master Parcel Owner to substantially the pre-casualty condition in material accordance with the original Approved Final Plans for the damaged Improvements or with new Final Plans approved by the ARC, with any changes or modifications necessary to cause such plans and specifications to comply with Applicable Law, as it may exist from time to time. Subject to Article 7.1.2 hereof, all proceeds of property casualty insurance required to be obtained and maintained pursuant to this Master Declaration

(other than business interruption or rental loss insurance) shall be made available to the applicable Master Parcel Owner for the repair and restoration of the damaged Improvements on its Master Parcel and shall be disbursed to the applicable Master Parcel Owner to the extent that the following conditions are satisfied: (i) all conditions set forth herein and in the applicable Parcel Declaration for the commencement of reconstruction of the Improvements on such Master Parcel have been met; (ii) the property insurance proceeds are deposited with such Master Parcel Owner's Mortgagee, if any, to be held in a segregated, interest bearing account pending request for reconstruction in accordance with this Master Declaration; (iii) such Master Parcel Owner's Mortgagee, if any, has been furnished with appropriate plans and specifications for the reconstruction of the damaged Improvements, an estimate of the cost of the restoration of the damaged Improvements, and a certificate from the applicable architect regarding the cost of the restoration of the damaged Improvements, all of which shall be approved by the Mortgagee, if any, such approval not to be unreasonably withheld, conditioned, or delayed; (iv) the damaged Improvements to be restored or rebuilt are to be of at least equal value and substantially the same character as prior to the damage or destruction and proper for the purposes for which such damaged Improvements were originally constructed; (v) such Master Parcel Owner's Mortgagee, if any, shall have been furnished with evidence satisfactory to it that the damaged Improvements to be restored or reconstructed and their uses fully comply with all Applicable Law, as it may exist from time to time; (vi) if the estimated costs of restoration of the damaged Improvements shall exceed the net insurance proceeds available, such Master Parcel Owner's Mortgagee, if any, shall have been furnished with a completion bond or such assurances (in the form of cash, certificate of deposit, or standby letters of credit) reasonably satisfactory to such Master Parcel Owner's Mortgagee, if any, of the Master Parcel Owner's ability to pay such excess costs; (vii) disbursements of the insurance proceeds during the course of the restoration or reconstruction of the damaged Improvements shall be made by Master Parcel Owner's Mortgagee, if any, in accordance with Master Parcel Owner's Mortgagee's, if any, normal procedures for construction loans, provided that at all times the undisbursed balance of the insurance proceeds remaining in the possession of such Master Parcel Owner's Mortgagee, if any, shall be at least sufficient to pay for the cost of the completion of the restoration or reconstruction of the damaged Improvements, free and clear of all liens; (viii) disbursement of the final payment of the insurance proceeds shall be made upon a certification by the applicable architect and by an inspector selected by such Master Parcel Owner's Mortgagee, if any, that the restoration or reconstruction of the damaged Improvements has been completed in accordance with the Approved Final Plans, that it complies with Applicable Law, as it may exist from time to time, and that appropriate lien waivers or releases have been obtained from all contractors, subcontractors or suppliers of materials; and (ix) that, except with respect to any Master Parcel which is utilized primarily for residential purposes, any leases affected in any way by such casualty shall continue in full force and effect (subject to rent abatement during restoration as may be provided in such leases) or, if terminated, that the same are (or may be) replaced with leases of equal quality in the reasonable judgment of such Master Parcel Owner's Mortgagee, if any. Upon satisfaction of Article 7.1.1 (i), (ii), (iii), (iv), (v), (vi), and (ix) above, such Master Parcel Owner shall promptly commence such reconstruction or repair and diligently pursue the same through completion. The conditions set forth above in Article 7.1.1 (i)-(ix) above shall not apply to damaged Improvements on the Parking Parcel and Nested Parking Parcel and following any damage by casualty, the Land Condominium Master Parcel Owner shall promptly commence such repair and reconstruction and diligently pursue the same through completion. Notwithstanding the foregoing, each Master Parcel Owner agrees that following a casualty, it shall promptly remove any debris or damaged Improvements and cause such its Master Parcel or Improvements to be in a clean, orderly, and safe condition and such Master Parcel Owner's Mortgagee, if any, shall make such property insurance proceeds available in an amount sufficient to accomplish the foregoing. By acceptance of a mortgage, a Mortgagee shall be deemed to have agreed to the terms of this Article 7.1.1 and shall be bound hereby notwithstanding any provision in such mortgage to the contrary.

(b) Condemnation. Subject to Article 7.1.2 hereof, in the event of the condemnation by any duly constituted authority for a public or quasi-public use of a part or portion of a

Master Parcel such that the Master Parcel and the Improvements located thereon remain operational, the Master Parcel Owner of such Master Parcel shall promptly repair and restore the remainder of such affected Master Parcels the condemnation award shall be payable to such Master Parcel Owner's Mortgagee, if any, and such condemnation award shall be made available for the repair and restoration of the remainder of such affected Master Parcel, subject to the procedure for the application of insurance proceeds as set forth in Article 7.1.1(a) hereof or, in the event such Master Parcel Owner does not have a Mortgagee, shall be payable to such Master Parcel Owner who shall use such proceeds for the repair and restoration of the remainder of such affected Master Parcel. Any excess of the condemnation award over the cost of repair and restoration of such affected Master Parcel shall then be distributed to the applicable Master Parcel Owner; provided; however, that any such Master Parcel Owner's right to such excess condemnation award shall be subject to the rights of its respective Mortgagee, if any. By acceptance of a mortgage, a Mortgagee shall be deemed to have agreed to the terms of this Article 7.1.1 and shall be bound hereby notwithstanding any provision in such mortgage to the contrary.

In the event of a condemnation of all or substantially all of a Master Parcel such that, in the reasonable business judgment of the Master Parcel Owner of such Master Parcel, such Master Parcel and the Improvements located thereon are no longer operational, the award for such condemnation shall be paid to such Master Parcel Owner; provided; however, that the rights of the Master Parcel Owner to receive any such award shall be subject to the rights of its respective Mortgagee, if any, with respect to such condemnation award.

Any and all reconstruction or restoration work and activities performed and undertaken pursuant to this Article 7.1.1 shall be coordinated, managed, and completed in reasonable cooperation with any and all reconstruction or restoration work and activities performed and undertaken by the Land Condominium Association pursuant to the provisions of this Master Declaration.

7.1.2 In the event of damage to, destruction of, or condemnation of all or any portion of any Multi-Owned Building Shell Components, the provisions of this Article 7.1.2 shall govern the repair and restoration thereof.

(a) Casualty. If any portion of any of the Multi-Owned Building Shell Components shall be damaged by casualty, such damaged portion shall be promptly reconstructed or repaired by the Land Condominium Association, subject, however, to the satisfaction or fulfillment of the conditions or requirements contained in this Article 7.1.2, to substantially the pre-casualty condition in material accordance with the Approved Final Plans, with any changes or modifications necessary to cause such Approved Final Plans to comply with Applicable Law, as it may exist from time to time. All proceeds of property insurance required to be obtained and maintained pursuant to Article 6.3 hereof shall be made available to the Land Condominium Association for the repair and restoration of the damaged Multi-Owned Building Shell Components and shall be disbursed to the Land Condominium Association to the extent that the following conditions are satisfied: (i) all conditions set forth in the Master Declaration for the commencement of reconstruction of the applicable Multi-Owned Building Shell Components have been met; (ii) the property insurance proceeds are deposited into an interest bearing trust account in Orlando, Florida to be held, managed, or distributed by a trustee (the "**Trustee**") mutually selected by all applicable Master Parcel Owners and their Mortgagees in accordance with the terms and provisions of this Article 7.1.2; (iii) the Trustee and any applicable Mortgagees of any applicable Master Parcel Owners have been furnished with appropriate plans and specifications for the reconstruction of the damaged Multi-Owned Building Shell Components, an estimate of the cost of the restoration of the damaged Multi-Owned Building Shell Components, and a certificate from the applicable architect regarding the cost of the restoration of the damaged Multi-Owned Building Shell Components, all of which shall be approved by the Trustee and any applicable Mortgagees, such approval not to be unreasonably withheld, conditioned, or delayed; (iv) the damaged Multi-Owned Building Shell

Components to be restored or rebuilt are to be of at least equal value and substantially the same character as prior to the damage or destruction and proper for the purposes for which such damaged Multi-Owned Building Shell Components were originally constructed; (v) the Trustee and any applicable Mortgagees shall have been furnished with evidence satisfactory to it that the damaged Multi-Owned Building Shell Components to be restored or reconstructed and their uses fully comply with Applicable Law, as it may exist from time to time; (vi) if the estimated costs of restoration of the damaged Multi-Owned Building Shell Components shall exceed the net insurance proceeds available, the Trustee shall have been furnished with a completion bond or such assurances (in the form of cash, certificate of deposit, or standby letters of credit) reasonably satisfactory to such Trustee of each applicable Master Parcel Owner's ability to pay such excess costs; (vii) disbursements of the insurance proceeds during the course of the restoration or reconstruction of the damaged Multi-Owned Building Shell Components shall be made by Trustee in accordance with each of the applicable Mortgagees normal procedures for construction loans, provided that at all times the undisbursed balance of the insurance proceeds remaining in the possession of the Trustee shall be at least sufficient to pay for the cost of the completion of the restoration or reconstruction of the damaged Multi-Owned Building Shell Components, free and clear of all liens; and (viii) disbursement of the final payment of the insurance proceeds shall be made upon a certification by the applicable architect and by an inspector selected by the Trustee that the restoration or reconstruction of the damaged Multi-Owned Building Shell Components has been completed in accordance with the Approved Final Plans, that it complies with Applicable Law, as it may exist from time to time, and that appropriate lien waivers or releases have been obtained from all contractors, subcontractors or suppliers of materials. Subject to applicable terms and provisions of this Article 7.1.2 and upon satisfaction of Article 7.1.2 (i), (ii), (iii), (iv), (v), and (vi) above, the Land Condominium Association shall promptly commence such reconstruction or repair and diligently pursue the same through completion. Any loss deductible or self-insured retention amounts, as the case may be, required to be paid in connection with any claims and recoveries under any policies of insurance required to be obtained and maintained by the Land Condominium Association pursuant to Article 6.3 hereof shall be paid by the Land Condominium Association to the applicable insurer subsequent to each Master Parcel Owner paying and delivering to the Land Condominium Association its applicable Mixed-Use Insurance Deductible Contribution. Such payments shall be made within the time period set forth in Article 6.3 hereof.

In the event that the net insurance proceeds made available for reconstruction or repair are insufficient to satisfy all of the costs and expenses of such reconstruction or repair, less any deductible amount permitted pursuant to Article 6.3 hereof (the "**Insurance Shortfall**"), each of the Land Condominium Association, East Tower Master Parcel Owner, North Tower Master Parcel Owner and South Tower Master Parcel Owner to the extent the foregoing Master Parcel Owners have an interest in the multi-owned Building(s) affected by the casualty, shall pay and shall be obligated for its applicable "**Insurance Shortfall Payment**" (as defined below). As used herein, "**Insurance Shortfall Payment**" shall mean the amount of money payable by each of Land Condominium Association, East Tower Master Parcel Owner, North Tower Master Parcel Owner and South Tower Master Parcel Owner, as the case may be, subsequent to a casualty, which damages or destroys all or any portion of the Multi-Owned Building Shell Components owned by such Master Parcel Owners, and shall equal an amount equal to the product of (a) the total amount of such Insurance Shortfall multiplied by (b) the quotient obtained by dividing (c) the total number of square feet of Gross Leaseable Area contained in that portion of the Master Parcel contained in the multi-owned Improvement(s) in which the damaged or destroyed Multi-Owned Building Shell Components are located by (d) the total number of square feet of Gross Leaseable Area contained in the entirety of such multi-owned Improvement(s) in which the damaged or destroyed Multi-Owned Building Shell Components are located.

In the event that the Land Condominium Association is not able to satisfy any of the conditions set forth above in Article 7.1.2(a), any other affected Master Parcel Owner may send the Land Condominium Association written notice of such failure. If, after thirty (30) calendar days following the

Land Condominium Association's receipt of such notice, the Land Condominium Association is not able to satisfy such condition or provide the other affected Master Parcel Owners or their Mortgagees, if any, with evidence reasonably satisfactory to such other affected Master Parcel Owner or their Mortgagees, if any, that the Land Condominium Association has satisfied such condition or is using commercially reasonable efforts to pursue the satisfaction of such condition, then any other affected Master Parcel Owner shall have the right to pursue satisfaction of such unsatisfied condition, and the costs and expenses actually incurred in connection with such efforts shall be payable as an Insurance Shortfall Payment by each applicable Master Parcel Owner, except to the extent that such sums would otherwise be properly payable from the available property insurance proceeds. Notwithstanding the foregoing, each Master Parcel Owner agrees that following a casualty, it shall, at its sole cost and expense, promptly remove any debris or damaged Improvements and cause such Owner's Master Parcel or Improvements to be in a clean, orderly, and safe condition, and such Master Parcel Owner's Mortgagee, if any, shall make such property insurance proceeds available in an amount sufficient to accomplish the foregoing. By acceptance of a mortgage, a Mortgagee shall be deemed to have agreed to the terms of this Article 7.1.2(a) and shall be bound hereby notwithstanding any provision in such mortgage to the contrary.

(b) Condemnation. In the event of the condemnation by any duly constituted authority for a public or quasi-public use of a part or portion of any Multi-Owned Building Shell Components such that the Multi-Owned Building Shell Components remain operational, the Land Condominium Association, subject to the satisfaction or fulfillment of the conditions or requirements contained in this Article 7.1.2(b), shall promptly repair and restore the remainder of such affected Multi-Owned Building Shell Components, and the condemnation award shall be payable to the Trustee. Such condemnation award shall be made available for the repair and restoration of the remainder of such affected Multi-Owned Building Shell Components, subject to the procedure for the application of insurance proceeds as set forth in Article 7.1.2(a) hereof. Any excess of the condemnation award over the cost of repair and restoration of such affected Multi-Owned Building Shell Components shall then be distributed to any applicable Master Parcel Owners; provided; however, that any such Master Parcel Owners' right to such excess condemnation award shall be subject to the rights of any of their respective Mortgagees, if any. By acceptance of a mortgage, a Mortgagee shall be deemed to have agreed to the terms of this Article 7.1.2(b) and shall be bound hereby notwithstanding any provision in such mortgage to the contrary.

Any and all reconstruction or restoration work and activities performed and undertaken pursuant to this Article 7.1.2 shall be coordinated, managed, and completed in reasonable cooperation with any and all reconstruction or restoration work and activities performed and undertaken by any Master Parcel Owner.

Notwithstanding anything to the contrary contained in this Article 7.1.2, the Land Condominium Association shall not be obligated to furnish or provide on behalf of the East Tower Master Parcel Owner, North Tower Master Parcel Owner or South Tower Master Parcel Owner, or any of their Mortgagees or general contractors, any completion bonds or other assurances (whether in the form of cash, certificate of deposit, or standby letters of credit), to the extent required pursuant to subparagraph (vi) of Article 7.1.2(a) hereof. To the extent that any such completion bonds or other assurances are required as provided in subparagraph (vi) of Article 7.1.2(a) hereof each of the Land Condominium Association, East Tower Master Parcel Owner, North Tower Master Parcel Owner or South Tower Master Parcel Owner, as the case may be, shall provide and furnish the same with respect to those portions of the Multi-Owned Building Shell Components that it owns; provided, however, any costs and expenses associated with any completion bonds or other assurances required in connection with the replacement or restoration of the Shared Vertical Transportation shall be shared equally by each Master Parcel Owner that owns an interest in the multi-owned Improvement(s) in which all or a portion of the applicable Shared Vertical Transportation is located. Notwithstanding anything contained herein to the contrary, each of the Land

Condominium Association, East Tower Master Parcel Owner, North Tower Master Parcel Owner and South Tower Master Parcel Owner, as the case may be, which owns any Multi-Owned Building Shell Components that are the subject of a casualty, shall share and pay equally any and all of the costs and expenses associated with the preparation, submission, or approval of any plans, drawings, specifications, or other items necessary or required to be prepared, submitted, or approved by any applicable governmental authority, the Developer, or the ARC in connection with the repair or reconstruction of Multi-Owned Building Shell Components pursuant to this Article 7, unless the foregoing costs and expenses are otherwise covered by the insurance required to be obtained and maintained hereunder.

7.2 Easement for Reconstruction and Repair. The Developer reserves for the benefit of each Master Parcel Owner and the Land Condominium Association nonexclusive, perpetual easements appurtenant to each Master Parcel over, under, and across the Master Property as is necessary, from time to time, for the purpose of reconstructing, removing, restoring, replacing or repairing damaged or affected Improvements in accordance with this Article 7. Such non-exclusive, perpetual easements shall include easements for access, storage, and temporary encroachments by contractors and subcontractors (and the equipment, including cranes, and employees thereof) to the extent reasonably necessary to perform reconstruction, removal, restoration, repair and replacement work to and with respect to the damaged or affected Improvements. Any such work shall be performed in accordance with a design, staging and construction schedule approved by the ARC.

8. PARKING

8.1 Description of Parking. The Land Condominium contains a parking deck. As depicted on Exhibit "A," portions of the parking deck are designated as (i) the Nested Parking Spaces Parcel; (ii) the Parking Parcel; and (iii) Common Areas and (iv) Limited Common Areas.

8.2 Nested Parking Spaces Parcel. The Nested Parking Space Parcel shall be reserved to the exclusive use of the Owner(s) of such Nested Parking Spaces Parcel, and such Owner(s) shall have the exclusive right to use such parking spaces and drive isles located therein or allow its unit owners, tenants, guests, invitees, or lessees to use such parking spaces and drive isles.

8.3 Conveyance of Nested Parking Spaces Parcel.

8.3.1 Individual parking spaces within the Nested Parking Spaces Parcel may be assigned, conveyed, leased, licensed or otherwise encumbered by the Owner(s) of the Nested Parking Spaces Parcel.

8.3.2 Any conveyance in fee of a parking space permitted by this Article 8.3 must be by a deed that meets the formalities of a deed conveying real property and must describe such parking space by reference to the numerical designation of the parking space so conveyed as set forth in Exhibit "A" as amended from time to time.

8.4 Use of the Parking Parcel as a Commercial Parking Operation. Portions of the Parking Parcel will be used as a commercial parking operation by the Owner of the Parking Parcel. Only the Parking Parcel Owner, or its designee, may operate a commercial parking establishment, and the Parking Parcel Owner is permitted to grant easements or lease parking spaces or to utilize a parking attendant, parking meters, or any other reasonable means to charge for the use of such parking spaces. In this regard, the terms, charges, conditions, or amounts to be charged for the use of such parking spaces may be as determined by the Owner of the Parking Parcel from time to time. Such parking spaces will also be available for use by Owners, their tenants, guests, invitees, or lessees; however, the

Parking Parcel Owner may impose a charge for the use of these spaces. Moreover, the Parking Parcel Owner may designate any number of parking spaces to be used in conjunction with a valet operation. Consequently, parking spaces reserved for the valet operation may not be available for first come, first served parking.

8.5 Conveyance of Parking Spaces to the City. The Owner of the Parking Parcel shall have the right to convey individual parking spaces within the Parking Parcel to the City of Orlando pursuant to the terms and conditions of the Economic Development Incentive Agreement by and between the City of Orlando, Florida, the City of Orlando Florida Community Redevelopment Agency, and the Developer dated August 31, 2004 ("**Incentive Agreement**"). The City of Orlando shall have the right to convey individual parking spaces within the Parking Parcel in accordance with the Incentive Agreement. Any conveyance of a parking space or parking spaces permitted by this Article 8.5 must be by a deed that meets the formalities of a deed conveying real property and must describe such parking space or parking spaces by reference to the numerical designation of the parking space or parking spaces so conveyed as set forth in Exhibit "A" as amended from time to time.

9. USE RESTRICTIONS

The use of the Master Property will be in accordance with the following provisions:

9.1 Use Restrictions. No portion of the Master Property shall be used for any of the purposes listed below:

(a) Flea market;

(b) Swap shop, pawn shop, second hand store, or surplus store;

(c) Massage parlor;

(d) Adult bookstore;

(e) Facility for the sale of paraphernalia for use with illicit drugs;

(f) Funeral parlor or mortuary;

(g) Gambling for money facility or operation;

(h) Dry cleaning plant or laundry plant;

(i) Tattoo parlor; or

(j) Any use that will increase the cost of insurance on the Master Property.

The Parking Parcel shall only be used for parking purposes and operation of a commercial parking operation. The Owner of the Parking Parcel is entitled, in its sole, absolute and unfettered discretion, to enter into easements for parking spaces within portions of the Parking Parcel with Owners of Parcels. The Owner of the Parking Parcel is also entitled to subdivide the Parking Parcel in accordance with this Master Declaration. The Owner of the Parking Parcel is entitled to enter into leases for parking spaces within the Parking Parcel, and such leases shall not be subject to the approval of any Owner or Owners' Association.

9.2 Common Areas and Limited Common Areas. The Common Areas and Limited Common Areas may be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of and use by the Owners or certain Owners with respect to Limited Common Areas, and their occupants, tenants, guests, invitees, or lessees.

9.3 Nuisances. No nuisance will be allowed on the Master Property, nor any use or practice which interferes with the peaceful possession and proper use of the Master Property by the Owners. All parts of the Master Property will be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage will be allowed to accumulate except in the areas of the Trash Rooms and only for a period of time necessary for trash removal as scheduled by the companies engaged by the Master Parcel Owners for such removal; nor any fire hazard allowed to exist. No clothing, towels, bedding, or other similar items may be dried or aired in any outdoor area or hung over or on balconies.

No Owner or occupant may make or cause to be made any noises, or use musical instruments, radios, televisions, amplifiers or other such equipment in a manner that may tend to disturb other Owners. Each Owner shall operate, utilize, repair, maintain, and/or replace, or cause to be operated, utilized, repaired, maintained, and/or replaced, all utility and ventilation equipment, machinery, systems, and other related devices, including exhaust systems, fans, and equipment owned by it and serving and related to its respective Parcel, whether or not located on or within its Parcel, in such a manner that the aforementioned equipment, machinery, systems, and other devices (i) shall not create noise and other disturbance levels that exceed the threshold noise design standards to the Parcel was originally acoustically designed and constructed; and (ii) shall not create noise and other disturbance levels that would offend a reasonable person of ordinary sensibilities, taking into account the mixed-use, urban nature of the Master Property. It is expressly contemplated that Parcels may be operated as commercial spaces containing stores, theatres, parking facilities, grocery stores, offices, banks, restaurants, entertainment areas, and other public establishments which may have nighttime hours of operation and which may result in noise or light levels in excess of levels typically occurring in areas consisting solely of residential accommodations; nothing in this Master Declaration shall be deemed to prohibit such commercial activity.

9.4 Lawful Use. No immoral, improper, offensive use, or use unlawful under Applicable Law may be made of the Master Property.

9.5 Signs. The Developer reserves the exclusive right to place signs, notices, other displays, or advertising on the exterior of any Improvements constructed on the Common Areas or within any Master Parcel other than the East Tower Master Parcel, the Limited Common Areas appurtenant to the East Tower Master Parcel and the Nested Parking Spaces Parcel. This right includes the ability to place, alter, and maintain such signage as desired by the Developer. Except as otherwise provided in this Article 9.5, no other sign, notice, other display, or advertising may be posted, displayed, maintained, inscribed, painted, or affixed on or to any part of the Master Property or placed on or within any part of a Parcel where it is visible from the Common Areas, other Parcels, or other properties, unless such signs, notices, other displays, or advertising are in compliance with Applicable Law, have been approved in writing by the ARC, and are in conformance with the building standards graphic package and signage guidelines approved by the ARC from time to time. Pursuant to that certain Memorandum of Lease by and between Developer and Tavistock Corporation recorded in OR Book 07195, Page 4595, Public Records of Orange County, Florida, Developer reserves an easement for itself and Tavistock Corporation, during the term of such lease, to place publicly visible naming signage with the name "Tavistock Court" on the signage area described on Exhibit "H" in accordance with the terms of the lease. No signage shall contain any advertising of condominium units, condominium developers, office space, or apartments which compete directly with any Master Parcel Owner, unless such Master Parcel Owner consents in advance in writing.

9.6 Solicitation. No solicitation of any kind, whether commercial, religious, educational, or otherwise, may be conducted anywhere on the Master Property unless specifically authorized in advance in a Parcel Declaration, except for the activity permitted to be performed by Developer or its designees in accordance with its rights under this Master Declaration.

9.7 Parking and Storage. Commercial trucks, oversized vehicles, trailers, motorcycles, and bicycles may not be parked on the Master Property except (i) in those areas located on the Common Areas, if any, designated for such purposes, (ii) in those areas within the Parking Parcel that are designated by the Parking Parcel Owner or its designees in accordance with its rights under this Master Declaration, or (iii) in those areas within the Nested Parking Spaces Parcel, if any, that are designated by the Master Parcel Owner of the East Tower Master Parcel for such purposes. Except as provided in the first sentence of this paragraph, Owners will only have the right to use parking spaces within the Master Property in accordance with Article 8 only for the parking of cars, trucks, sports utility vehicles, vans, and similar passenger vehicles. No boats, jet skis, wave runners or other watercraft of any kind whatsoever may be used, stored, or brought onto the Master Property, except within the Parking Parcel or Nested Parking Spaces Parcel, with the prior written consent of the Owner of the respective Parcel. Storage of any items must be on the interior of a Parcel. No items whatsoever may be stored on balconies, patios, or terraces, including bicycles and motor bikes, except customary balcony and patio furniture.

During the sixty (60) day period after receipt of a certificate of occupancy for Improvements within a Master Parcel, each Owner shall be permitted to "move in" Owner's personal property into the Owner's Parcel at any time during the day except that such activities shall be prohibited between 5:00 p.m. and 1:00 a.m. Eastern Time. Subsequent to the initial sixty (60) day period, Owners shall be prohibited from such "move in" activities between 7:00 a.m. and 9:00 a.m.; and between 4:00 p.m. and 1:00 a.m. Commercial deliveries shall also be prohibited between 7:00 a.m. and 9:00 a.m.; and between 4:00 p.m. and 1:00 a.m. The "staging" of commercial or moving trucks on "Court Street" is prohibited.

9.8 Pets. An Owner within the East Tower Master Parcel may have common domestic pets. No horses, hogs, pigs, cattle, goats, sheep, snakes or other large reptiles (over 2 pounds), chickens or other poultry shall be permitted. Pit bull dogs, Rotweilers, Doberman Pinschers, or other similar breeds which may, in the sole, absolute and unfettered discretion of the Developer, have the potential for vicious or dangerous behavior are prohibited. No pet may be kept, bred, or maintained for any commercial purpose whatsoever. No pets shall be permitted in any other Master Parcel. Notwithstanding the foregoing provisions of this Article 9.8 permitting common domestic pets within the East Tower Master Parcel, no animals, birds or other pets may be kept, raised or maintained on the East Tower Master Parcel under circumstances which constitute an unreasonable annoyance, nuisance, or safety hazard to Owners and their respective guests and invitees or an unreasonable interference with the comfortable and quiet use, occupancy and enjoyment of the Master Property. All household pets shall be kept indoors unless leaving or entering the East Tower Master Parcel. Pet owners must pick up all solid wastes of their pets and dispose of such wastes appropriately. All pets (including cats) must be leashed or carried by hand at all times when outside the East Tower Master Parcel. No pet shall be left unattended on a balcony, terrace, or patio.

Without limiting the generality of other provisions of this Master Declaration, violations of this Article 9.8 shall entitle the Land Condominium Association to require any pet to be permanently removed from the East Tower Master Parcel upon three (3) days' advance written notice. Failure of a residential unit Owner to do so shall entitle the Land Condominium Association to obtain an order from a court of competent jurisdiction enforcing the decision of the Land Condominium Association. All costs incurred by the Land Condominium Association incident to all such actions, including reasonable attorneys' costs and fees, shall be recoverable against the offending residential unit Owner.

9.9 Antennas and Satellite Dishes. Except as otherwise provided by Applicable Law, no exterior antennas, aerials, satellite dishes, or other apparatus for the transmission or reception of television, radio, satellite, or other signals of any kind may be allowed on the Master Property, except (i) as may be provided by the Developer for the benefit and use of the Master Property; or (ii) if such apparatus is completely contained within the Parcel so as not to be visible from outside the Parcel; or (iii) if such apparatus is otherwise approved by the ARC. No exterior antennas, aerials, satellite dishes, or other apparatus for the transmission or reception of television, radio, satellite, or other signals of any kind may be allowed on balconies. No electrical or electromagnetic signals, machinery, devices, or apparatus of any sort shall be used or maintained which causes interference with any television or radio reception received or broadcast on any other portion of the Master Property without the prior written approval of the ARC.

9.10 Barbecue Grills. Barbecue grills are prohibited on the Master Property except as provided in this Article 9.10. Barbecue grills are permitted on the amenity deck of the East Tower Master Parcel to the extent such are permitted by Applicable Law; provided, however, that such barbecue grills do not increase the cost of insurance to any Master Parcel Owner.

9.11 Alteration or Damage. No Owner or guest, invitee, or lessee of such Owner may alter the Common Areas or the exterior of Improvements on any Parcel except for permitted alterations made in accordance with this Master Declaration. No Owner or guest, invitee, or lessee of such Owner may deface, mar, or otherwise damage any part of the Master Property. In the event of non-permitted alteration or damage, the Owner for itself or on behalf of any guests, invitee or licensee of such Owner will be liable for the cost of restoration or repair.

9.12 Rules and Regulations. Reasonable rules and regulations concerning the use of Master Parcels or Common Areas may be promulgated and amended from time to time by the Master Parcel Owner or Common Area, provided that such rules and regulations are consistent with this Master Declaration and do not negatively impact a Limited Common Area used exclusively by a single Master Parcel Owner or Owner. All such rules and regulations must be consistently applied to all Owners, guests and invitees.

9.13 Establishment of Parcel Declaration and Subdivision of Master Property. No Owner, other than the Developer, shall create, declare, or establish a Parcel Declaration without the prior written consent of the Developer, which consent shall be recorded with the Parcel Declaration in the public records of Orange County, Florida. Except as provided in this Master Declaration, no Owner, or person or entity claiming an interest in the Master Property, shall be permitted to subdivide, plat, or subject to the condominium or cooperative form of ownership, any portion of the Master Property, without the prior written approval of the ARC, Developer, and any Mortgagee of the Master Parcel(s) containing such portion of the Master Property. Except as otherwise provided herein, the ARC has the right in its sole, absolute, and unfettered discretion to cause or permit the subdivision, platting, or division of all or any part of the Master Property. With the approval of any Mortgagee of the Master Parcel containing the Parcel, the Developer is permitted to subdivide, plat or subject any Parcel to the condominium or cooperative form of ownership at any time, in its sole, absolute, and unfettered discretion, without the approval of any Owner, Owners' Association or the ARC. The East Tower Developer, without the approval of Developer of any Owner, Owners' Association, the ARC, or any Mortgagee, is permitted to subdivide, plat or subject the East Tower Master Parcel to the condominium or cooperative form of ownership at any time, and to record a Parcel Declaration with respect thereto so long as such Parcel Declaration complies with the terms of this Master Declaration.

9.14 Leases. Except with respect to all or any portion of the East Tower Master Parcel and the Improvements thereon, leases of shorter duration than one (1) year shall not be permitted; provided,

however, that an owner may lease or license a Parcel as an executive suite with the prior written consent of the Developer, which consent may be given in its sole, absolute and unfettered discretion.

9.15 Exterior Improvements. No Owner may cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, exterior doors, balconies or exterior of windows of any unit with a Condominium (including awnings, signs, storm shutters, screens, window tinting, furniture, fixtures and equipment), without the prior written consent of the ARC or except as set forth in Approved Final Plans. Notwithstanding the foregoing, any Owner may display one portable, removable United States flag in a respectful manner.

9.16 Weight and Sound Restriction. Hard or heavy surface floor coverings, such as tile, marble, wood, and the like will be permitted only in foyers, kitchens and bathrooms or as otherwise installed by the Developer or installed pursuant to the provisions of this Article 9.16 and Article 3. Installations of hard surfaced floor coverings (other than by the Developer) in any other areas (*i.e.*, areas other than foyers, kitchens, and bathrooms) are to receive sound absorbent, less dense floor coverings, such as carpeting, or otherwise must be first approved by the ARC and meet all sound insulation requirements and structural requirements established by the ARC. Further, the installation of any improvement or heavy object must be submitted to and approved by the ARC, and be compatible with the overall structural design of the Condominium. The ARC may require a structural engineer to review certain of the proposed improvements, with such review to be at the Owner's sole expense. Additionally, the ARC will have the right to specify the exact material to be used on balconies. The structural integrity of balconies is adversely affected by water intrusion and the water retention qualities of indoor-outdoor carpet, river rock and unglazed ceramic tile and its grout. Therefore, these materials may not be utilized on balconies. Any use guidelines set forth by the Association shall be consistent with good design practices for the waterproofing and overall structural design of the Master Property. Owners will be held strictly liable for violations of these restrictions and for all damages resulting therefrom and the Association has the right to require immediate removal of violations. **Applicable warranties of the Developer, if any, shall be voided by violations of these restrictions and requirements. Each Owner, by acceptance of a deed or other conveyance, hereby acknowledges and agrees that sound transmission in a mixed use development such as the Master Property is very difficult to control, and that noises from adjoining or nearby Parcels and or mechanical equipment can often be heard in another Parcel. The Developer does not make any representation or warranty as to the level of sound transmission between and among Parcels and the other portions of the Master Property, and each Owner hereby waives and expressly releases any such warranty and claim for loss or damages resulting from sound transmission and understands and agrees that there shall be no required sound insulation under hard surface floor coverings in foyers, kitchens and bathrooms.** The provisions of this Article 9.16 shall not apply to the East Tower Master Parcel.

9.17 Windows, Doors, Shades, Drapes, and Shutters. No change shall be made in the initial color of any exterior window, exterior door, storm or hurricane shutter, glass or screen shutters, or other such covering of the exterior doors and windows shall be made without the approval of the ARC. The exterior face of all window shades, drapes, and shutters shall be white, clear anodized color, or such other colors as may be approved by the ARC from time to time.

9.18 Hurricane Protection. The ARC may, from time to time, establish specifications for installation of laminated glass architecturally designed to serve as hurricane protection in accordance with all applicable building codes and standards. All Improvements designed to serve as hurricane protection that are built in accordance with Approved Final Plans shall be deemed in compliance with this Article 9.18 despite any specifications established or changed by the ARC.

9.19 Timeshare Estates or Timeshare Licenses. The Master Property shall never contain timeshare estates or timeshare licenses.

9.20 Mining or Drilling. There shall be no mining, quarrying, or drilling for minerals, oil, gas, or otherwise, undertaken on, under or in the Master Parcel. Activities of any Master Parcel Owner in creating, excavating, or maintaining the Surface Water Management System, drainage, or other facilities or easements or installing wells, pumps, or sprinkler systems for any portion of the Master Property, in compliance with Applicable Law, shall not be deemed a mining, quarrying, or drilling activity as contemplated in this Article 9.20.

9.21 Accessory Structures. No tent, shack, garage, trailer, barn, or other temporary or accessory structures shall at any time be erected and used temporarily or permanently as a residence or for any other purpose; provided, however, temporary structures, mobile homes or field construction offices may be used by contractors in connection with construction work for the development of the Master Property, and other temporary or accessory structures may be used during time of emergency caused by fire or other casualty.

9.22 Hazardous Materials and Waste. There shall be no possession, storage, use, or handling of any hazardous materials on the Master Property, except in compliance with Applicable Law, as it may exist from time to time. To the extent that any hazardous waste is generated on or at the Master Property during the term of this Master Declaration, whether as a result of ongoing business or recreational activities or as a result of cleanup or remedial activities, it shall be the sole obligation of any Owner, management company, or other person or entity generating the hazardous waste to comply with Applicable Law, as it may exist from time to time relating to the generation, temporary collection, and offsite disposition of any such hazardous waste.

10. ESTOPPEL CERTIFICATES

Any Master Parcel Owner, Owners' Association, or Developer, as the case may be, shall, from time to time, within ten (10) days after receipt of written request from any other Master Parcel Owner, Developer, or Owners' Association, as the case may be (the "**Requesting Party**"), execute, acknowledge and deliver to the Requesting Party or to any existing or prospective purchaser or mortgagee designated by the Requesting Party, a certificate (the "**Estoppel Certificate**") stating, to the extent applicable and to such Party's knowledge:

(a) that the terms and provisions of this Master Declaration are unmodified and are in full force and effect or, if modified, identifying any such modifications;

(b) whether there is any existing default hereunder (or grounds therefor after giving the requisite notice hereunder) by the Requesting Party and, if so, specifying the nature and extent thereof;

(c) whether there are any sums which the party executing such Estoppel Certificate owes for Common Expenses or Limited Common Assessments or is entitled to receive or demand from the Requesting Party, and if there is any such sum, specifying the nature and amount thereof;

(d) the nature and extent of any set-offs, claims, counterclaims, or defenses then being asserted or capable of being asserted after giving the notice, if any, required hereunder or otherwise known by the party executing the Estoppel Certificate against the enforcement of the Requesting Party's obligations hereunder;

(e) the total amount of all sums owed for Common Expenses or Limited Common Assessments hereunder and all liens being asserted or capable of being asserted after giving notice, if any, required hereunder by the party executing the Estoppel Certificate under the provisions of this Master Declaration, describing the applicable provision or provisions and the details of any such lien claim;

(f) the current address or addresses to which notices given to the party executing such Estoppel Certificate are to be mailed; and

(g) such other facts or conclusions as may be reasonably requested.

11. TELECOMMUNICATIONS AND CHILLED WATER SERVICES

11.1 General. Developer reserves the exclusive right, but shall not be obligated, to enter into agreements (collectively, the "**Telecommunications Agreement**" or "**Chilled Water Agreement**") with a "**Telecommunications Provider**" (as hereinafter defined) or "**Chilled Water Provider**" (as hereinafter defined) to provide advanced telecommunications services ("**Telecommunications Services**") or chilled water services to cool Improvements ("**Chilled Water Services**") to and for the benefit of the Master Property, except that such Telecommunications Agreement or Chilled Water Agreement shall not apply to the East Tower Master Parcel unless required pursuant to the Incentive Agreement or any other development agreement or incentive agreement entered into by Developer with the City of Orlando, which agreement has, prior to its execution, been approved by East Tower Developer. As used herein, "**Telecommunications Provider**" shall mean a third party provider of Telecommunications Services including, but not limited to, BellSouth and AT&T with whom Developer shall, if at all, enter into the Telecommunications Agreement. As used herein, "**Chilled Water Provider**" shall mean a third party provider of Chilled Water Services with whom Developer shall, if at all, enter into the Chilled Water Agreement. Nothing herein is intended, however, to relieve any Master Parcel Owner of its responsibility to arrange for the installation of facilities for, and for the provision by Telecommunication Providers of, telephone and cable or satellite television services for the Improvements to be constructed on its Master Parcel, if any, or for the installation of facilities for, and for the provision by Chilled Water Providers of, Chilled Water Services for the Improvements to be constructed on its Master Parcel, if any. Each Master Parcel Owner subject to the Telecommunications Agreement or Chilled Water Agreement agrees to execute, upon the Telecommunications Provider's or Chilled Water Provider's request (i) a telecommunication access agreement, right of entry, or easement agreement with the Telecommunications Provider and (ii) a chilled water access agreement, right of entry, or easement agreement with the Chilled Water Provider for access to each Master Parcel, with commercially reasonable terms.

11.2 Requirements if Telecommunications Agreement or Chilled Water Agreement Exists. If Developer enters into a Telecommunications Agreement with the Telecommunications Provider or a Chilled Water Agreement with a Chilled Water Provider, then Developer shall so advise each Master Parcel Owner subject to the Telecommunications Agreement or Chilled Water Agreement in writing and disclose the name and address of the Telecommunications Provider or Chilled Water Provider and list the Telecommunications Services or Chilled Water Services to be made available pursuant thereto. If the Developer enters into a Telecommunications Agreement or Chilled Water Agreement, the following provisions contained in this Article 11.2 shall apply to and be binding upon each Master Parcel Owner subject to the Telecommunications Agreement or Chilled Water Agreement and Developer.

11.2.1 Notwithstanding anything to the contrary contained in this Master Declaration, to the extent the same shall not conflict with or violate any Applicable Law or any existing contract or agreement, any Telecommunications Provider shall be the exclusive and only third party provider of Telecommunications Services located within the Master Property, except that that this exclusivity shall not apply to the East Tower Master Parcel unless required pursuant to the

Incentive Agreement or any other development agreement or incentive agreement entered into by Developer with the City of Orlando, which agreement has, prior to its execution, been approved by East Tower Developer. Notwithstanding anything to the contrary contained in this Article 11.2.1, the exclusivity contained in this Article 11.2.1 shall be of no force and effect and inapplicable to the particular service, if there is a default by Telecommunications Provider under any Telecommunications Agreement which allows Developer to terminate such agreement or if such agreement has been terminated due to a default.

11.2.2 Notwithstanding anything to the contrary contained in this Master Declaration, to the extent the same shall not conflict with or violate any Applicable Law or any existing contract or agreement, any Chilled Water Provider shall be the exclusive and only third party provider of Chilled Water Services located within the Master Property, except that this exclusivity shall not apply to the East Tower Master Parcel unless required pursuant to the Incentive Agreement or any other development agreement or incentive agreement entered into by Developer with the City of Orlando, which agreement has, prior to its execution, been approved by East Tower Developer. Notwithstanding anything to the contrary contained in this Article 11.2.2, the exclusivity contained in this Article 11.2.2 shall be of no force and effect and inapplicable to the particular service, if there is a default by Chilled Water Provider under any Chilled Water Agreement which allows Developer to terminate such agreement or if such agreement has been terminated due to a default.

11.2.3 The Developer reserves an easement for either the Developer or Telecommunications Provider to install telecommunication lines and ancillary equipment from an area shown and designated on the Approved Final Plans to and from a Telecommunication Provider's common access point to the applicable Master Parcel. Any such telecommunication lines and ancillary equipment shall be owned by, and remain the property of, the Developer or Telecommunications Provider that installs such telecommunication lines and ancillary equipment.

11.2.4 The Developer reserves an easement for either the Developer or Chilled Water Provider to install any combination of generation, transmission, and distribution components of a Chilled Water Services system, including, without limitation, applicable lines, pipes, pumps, valves, meters, sensors, blowers, fans, coils, instrumentation, controls, strainer, and related equipment and mechanical systems from that area shown and designated on the Approved Final Plans to and from the Chilled Water Provider's common access point to the applicable Master Parcel.

11.2.5 The Chilled Water Agreement shall provide for the following:

(a) the reimbursement of costs and recovery of any capital investment made by the Chilled Water Provider in constructing, installing and maintaining such Chilled Water Services system,

(b) each Owners' payment of their proportionate share of taxes and surcharges, and

(c) a building automation system that will measure individual Owners' energy consumption through air flow and temperature and a billing system that will bill each individual Owner on the basis of the data obtained from such building automation system.

11.2.6 Any expenses that are billed to individual Owners pursuant to this Article 11 that remain unpaid after the due date shall constitute a Limited Common Assessment for the Master Parcel in which the Owner is located and shall give the Association all rights of assessment, collection, and remedies for collection that are provided under Article 5; provided, however, that no portion of

such Limited Common Assessment shall be collectible in any event by the Land Condominium Association from the Owner of the Nested Parking Spaces Parcel as a result of its ownership of the Nested Parking Spaces Parcel. To the extent that any portion of such Limited Common Assessment remains unpaid and uncollected such that a default under the Chilled Water Agreement may occur, the Land Condominium Association may assess such uncollected expenses as a Limited Common Assessment to all Master Parcel Owners other than the East Tower Master Parcel to provide funds to pay the Chilled Water Provider to avoid a default; provided, however, that this shall not relieve any Master Parcel Owner of their obligation to pay such Limited Common Assessment and upon receipt of such payment, the Land Condominium Association shall reimburse the other Owners for their share of such expense. Such reimbursement may be accomplished by the Land Condominium Association through an offset in the next annual estimated operating budget.

11.2.7 To the extent the same shall not conflict with or violate any Applicable Law or any existing contract or agreement, each Owner agrees that, in its marketing for or with respect to its Master Parcel and the Improvements located on its Master Parcel (including, without limitation, brochures and information distributed or otherwise made available to the general public), to the extent that a Telecommunications Provider or Chilled Water Provider is mentioned and referenced in such marketing materials, it shall mention and provide information with respect to the Telecommunication Services or Chilled Water Services to be provided by the Telecommunications Provider or Chilled Water Provider and which shall be available at the Master Parcel or at or in the Improvements located on its respective Master Parcel.

11.3 City of Orlando and Orlando Utilities Commission. Notwithstanding anything to the contrary contained in this Article 11, the City of Orlando ("City") or a City-selected telecommunications provider will be selected as the Telecommunications Provider pursuant to an Telecommunications Agreement with the City or City-selected telecommunications provider to the extent required by and subject to the conditions of the Incentive Agreement. Notwithstanding anything to the contrary contained in this Article 11, the Orlando Utilities Commission will be selected as the Chilled Water Provider pursuant to a Chilled Water Agreement with the Orlando Utilities Commission to provide electric utilities, water service and Chilled Water Services for the Master Property to the extent required by and subject to the conditions of the Incentive Agreement.

12. AMENDMENT OF THIS MASTER DECLARATION

12.1 By Developer as to All Master Property. Notwithstanding Article 12.5, Developer may amend this Master Declaration, at any time and from time to time, as to all or any portion of the Master Property unilaterally and without the consent of any Master Parcel Owner, any Mortgagee, or any other person or entity claiming an interest in the Master Property by, through, or under any Master Parcel Owner, in the following situations:

(a) if such amendment is necessary to bring any provision of this Master Declaration into compliance with Applicable Law;

(b) if such amendment is necessary to enable any title insurance company to issue title insurance coverage with respect to any property subject to this Master Declaration;

(c) if such amendment is required by an institutional or governmental lender or purchaser of mortgage loans, to enable such lender or purchaser to make or purchase mortgage loans encumbering any property subject to this Master Declaration;

(d) if such amendment is necessary to enable any governmental agency or private insurance company to insure mortgage loans encumbering any property subject to this Master Declaration;

(e) if such amendment is necessary for the purpose of curing any error, ambiguity in or inconsistency between or among the provisions contained in this Master Declaration; or

(f) if such amendment is necessary to allow the development or expansion of any part or all of the Master Property owned by Developer for the purposes contemplated under this Master Declaration; provided, however, that Developer may not amend (i) the Permitted Use of any Master Parcel or Article 9.5 without the approval of the East Tower Master Developer; (ii) the number of representatives on the ARC or the selection thereof; (iii) the provisions of Article 7 concerning the right to rebuild; (iv) any Limited Common Areas appurtenant to the East Tower Master Parcel; or (v) any easement benefiting the East Tower Master Parcel or the Nested Parking Spaces Parcel.

12.2 By Developer as to Portions of Master Property Held by Developer. Developer shall have and reserves to itself, in addition to those rights specified in Article 12.1, the sole and exclusive right with regard to such portions of the Master Property then owned by Developer to amend, modify, or grant exceptions or variances from any of the use restrictions set forth in this Master Declaration; provided, however, that Developer may not amend the Permitted Use of any Master Parcel without the approval of the East Tower Master Developer.

12.3 By the Master Parcel Owners This Master Declaration may be amended upon the unanimous written approval of the Master Parcel Owners (including Developer as to any Master Parcel owned by Developer); provided, however, that no such amendment shall be effective without the prior written consent all Mortgagees, if such amendment would, in the Land Condominium Association's reasonable discretion, prejudice or impair to any material extent the rights of any Mortgagee. In making such determination, the Land Condominium Association may, but is not obligated to, provide notice of such proposed amendment to the Master Parcel Owners and their Mortgagees, and if the Land Condominium Association receives no objection to such proposed amendment within thirty (30) days after delivering such notice, it conclusively shall be presumed that the proposed amendment does not prejudice or impair to any material extent the rights of any Mortgagee.

12.4 Recording of Amendments or Supplements; No Reliance. Any properly adopted amendment or supplement to this Master Declaration shall become effective immediately on recordation among the public records of Orange County, Florida. No Master Parcel Owner, nor any person or entity claiming by, through, or under any Master Parcel Owner (including any Mortgagee) shall have any right to claim detrimental reliance on this Master Declaration to challenge any amendments to this Master Declaration effected by Developer pursuant to this Article 12.

12.5 Limitation. Except as otherwise provided in this Master Declaration, no amendment may be made to this Master Declaration as to all or any portion without the prior written consent of all Master Parcel Owners and Mortgagees of record, if such amendment would, in Developer's commercially reasonable determination, prejudice or impair to any material extent the rights of Master Parcel Owners or the rights of any Mortgagee. In making such determination, Developer may, but is not obligated to, provide notice of such proposed amendment to the Master Parcel Owners and their Mortgagees, and if Developer receives no objection to such proposed amendment within thirty (30) days after delivering such notice, it conclusively shall be presumed that the proposed amendment does not prejudice or impair to any material extent the rights of any Master Parcel Owners or any Mortgagee.

13. REMEDIES

13.1 Violations. If any Owner violates or breaches any of the covenants, conditions, restrictions, reservations, and easements now or hereafter imposed by this Master Declaration, and said Owner fails to cure the same within twenty (20) days after said Owner has received written notice from the Developer, any Owner, any Owners' Association, or the ARC ("**Notifying Party**"), the Notifying Party may proceed to enforce, by proceeding at law or in equity, whether in an action for damages, injunctive relief, or both, all such covenants, conditions, restrictions, reservations, and easements then violated or breached. Should the Notifying Party be required or elect to enforce the provisions of this Master Declaration by legal action, the reasonable attorneys' fees, other professionals' fees and costs incurred, whether or not judicial proceedings are involved and including those incurred in any bankruptcy or probate proceedings, shall be collectible from the breaching Owner.

Each Owner, its successors and assigns, and their respective occupants, guests, invitees, and lessees shall be bound by and abide by this Master Declaration. Each Owner responsible for a person's or entity's presence on the Master Property shall be liable to the Land Condominium Association for the cost of any maintenance, repair, or replacement of all real or personal property which is part of or located on the Common Areas or Limited Common Areas of the Master Property required as a result of such person's or entity's act, failure to act, or neglect to the extent that such cost is not covered by the proceeds of insurance carried by the Land Condominium Association. Failure of any Owner to notify any person or entity of the provisions of this Master Declaration shall not in any way act to limit or divest the right of enforcement of this Master Declaration against the Owner, or such other person or entity.

By purchasing or leasing property subject to this Master Declaration, each Owner binds itself, its successors and assigns, and their respective occupants, guests, invitees and lessees, to pay to the Developer or the Land Condominium Association, as the case may be, the reasonable and actual cost incurred by the Developer or the Land Condominium Association in accordance with the terms of this Article 13.1 to cure any violation by the Owner hereunder. In addition, the amounts so expended by the Developer or Land Condominium Association, as the case may be, in accordance with this Article 13 shall be Limited Common Assessments against the Owner which violates the terms of this Master Declaration.

13.2 Right to Enter and Cure. If an Owner violates or breaches any of the covenants, conditions, restrictions, reservations, and easements contained in this Master Declaration, and said Owner fails to cure the same within twenty (20) days after said Owner has received written notice from the Land Condominium Association, Developer or East Tower Master Parcel Owner, as the case may be, of the same (or without notice if the Land Condominium Association, Developer or East Tower Master Parcel Owner, as the case may be, in its sole, but reasonable, discretion, determines that such violation or breach has resulted in an emergency situation), the Land Condominium Association, Developer or East Tower Master Parcel Owner, as the case may be, shall have the right to enter upon the parcel of the breaching Owner (and any portion of the Master Parcel in which such Parcel is located as is necessary to access such Parcel) and summarily abate and remove, at the expense of the breaching Owner, any structure, thing, or condition that may be or exist thereon which is creating the violation or breach of any of the covenants, conditions, restrictions, reservations and easements, contained in the Master Declaration, or to do anything that should have been done by the breaching Owner hereunder or under any other document promulgated pursuant hereto; provided, however, notwithstanding anything to the contrary contained in this Article 13, neither the Land Condominium Association, Developer nor East Tower Master Parcel Owner, as the case may be, shall have the right under this Article 13 to enter upon the Parcel of a breaching Owner to summarily abate and remove any structure or thing which is attached to, connected to, or a part of any Improvement or such Parcel if such structure or thing has previously been approved by the ARC under this Master Declaration, if required. Notwithstanding any other provision contained in this

Article 13 to the contrary, if a breach or violation of this Master Declaration is not cured within the notice and cure provision set forth in this Article 13.2, the Land Condominium Association, Developer and East Tower Master Parcel Owner, shall not exercise the rights conferred upon them in this Article 13.2 so long as such Owner is diligently prosecuting to completion the cure of such breach or violation, unless the Land Condominium Association, Developer or East Tower Master Parcel Owner, as the case may be, in their sole, but reasonable, discretion, determine that such violation or breach has resulted in an emergency situation.

13.3 Easement for Enforcement. Developer reserves unto itself, the Land Condominium Association and East Tower Master Parcel Owner, an easement over the Master Property for the purpose of enforcing this Master Declaration, and Land Condominium Association, Developer or East Tower Master Parcel Owner, as the case may be, may enter any portion of the Master Property to remove or remedy any violations of this Master Declaration. If the Land Condominium Association, Developer or East Tower Master Parcel Owner, after notice to an person or entity of any violation and such person's or entity's continued failure to cure the same, does in fact exercise its right to cure violations, all costs incident to the action by Land Condominium Association, Developer or East Tower Master Parcel Owner shall be an individual and personal obligation of such breaching person or entity. However, nothing in this Article 13.3 shall be construed to require the Land Condominium Association, Developer or East Tower Master Parcel Owner to take any action to enforce this Master Declaration.

13.4 Inspection. Subsequent to reasonable written notice to the applicable Master Parcel Owner and Owner of any applicable Parcel, Developer or the Land Condominium Association, and their authorized representatives may, in the company of a representative of such Master Parcel Owner and Owner of any applicable Parcel to the extent reasonably practicable, from time to time at any reasonable business hour or hours, enter and inspect any Master Parcel or Parcel to ascertain compliance with this Master Declaration; provided, however, that Developer and Land Condominium Association may not enter and inspect any portion of the East Tower Master Parcel that constitutes a residential unit in a condominium declared pursuant to a declaration of condominium in accordance with Chapter 718 or an apartment unit if the East Tower Master Parcel is not subject to Chapter 718.

14. MISCELLANEOUS PROVISIONS

14.1 Approvals. When the consent or approval of an Owners' Association, Master Parcel Owner, or Developer is required to be obtained, no act requiring such consent or approval shall be commenced or undertaken until after a request in writing seeking the required approval has been submitted to the Owners' Association, Master Parcel Owner or Developer, as applicable. Unless specified to the contrary, if Owners' Association, Master Parcel Owner, or Developer, as applicable, fails to act on any such written request within the period required for response or, if no response period is provided, within thirty (30) days after the same has been submitted to it, the consent or approval of Owners' Association, Master Parcel Owner, or Developer, as applicable, to the particular action sought in such written request conclusively shall be presumed. However, no act shall be taken by or on behalf of the person or entity submitting such written request which violates this Master Declaration. All actions requiring the consent or approval of the Developer pursuant to this Master Declaration shall only require the consent or approval of Developer for so long as Developer retains title to any portion of the Master Property; thereafter, such actions shall require the consent or approval of the Land Condominium Association.

14.2 Limited Effect of Certain Liens and Encumbrances.

14.2.1 Other Owner's Interest. No Owner's interest in the Master Property shall be subjected to liens or encumbrances of any nature, including mortgages, mechanics' and materialmen's liens, or other liens arising pursuant to Applicable Law, as it may exist from time to time, by reason of any act or omission of any other person or entity, including the construction, alteration, repair,

renovation, restoration, replacement, or reconstruction of any Improvements on the Master Property or any other act or omission by or on behalf of any Owner ("Non-Offending Owner") or any person or entity claiming by, through, or under any Non-Offending Owner (including any Mortgagee). Anyone dealing with any Owner, or any person or entity claiming by, through, or under any Owner (including any Mortgagee) is placed on notice that such persons or entities shall not look to Non-Offending Owner's credit or assets for payment or satisfaction of any obligations incurred in connection with the construction, alteration, repair, restoration, replacement, or reconstruction thereof. An Owner only has the power, right, or authority to subject its own interest in the Master Property or in any Improvements thereon to any mortgage, mechanics' or materialmen's lien, or claim of lien. If a lien, a claim of lien, or an order for the payment of money is imposed against portions of the Master Property owned by a Non-Offending Owner or any Improvements thereon on account of work performed, or alleged to have been performed, for or on behalf of an Owners' Association, any Non-Offending Owner, or any person or entity claiming by, through, or under any Owners' Association or Non-Offending Owner (including any Mortgagee), the person or entity for or on behalf of which the work was performed or alleged to have been performed shall, within thirty (30) days after written notice of the imposition of such lien, claim, or order, cause the Master Property or the applicable portion thereof and the Improvements to be released from such lien, claim, or order by the payment of the obligation secured thereby or by furnishing a bond or by any other method prescribed or permitted by Applicable Law, as it may exist from time to time. If a lien is released, the person or entity obtaining the release shall furnish the Non-Offending Owner with a written instrument of release or otherwise in form for recording in the office of the Clerk of the Circuit Court, Orange County, Florida, or other applicable public records, sufficient to establish the release as a matter of record.

14.2.2 Right to Contest Liens. Any Owner, or any person or entity claiming by, through, or under any Owner (including any Mortgagee), may, at its option, contest the validity of any lien or claim of lien described in Article 14.2.1 if such person or entity first posts an appropriate and sufficient bond in favor of the claimant or pays the appropriate sum into court, if permitted by law, and obtains the release of the Master Property or applicable portion thereof and the Improvements from such lien. If judgment is obtained by the claimant of any lien, such person or entity shall pay the same immediately after the time for appeal from such judgment has expired without appeal having been taken or after such judgment has otherwise become final. Such person or entity shall, at its own expense, defend the interests of itself and a Non-Offending Owner in any and all such suits; provided, however, that a Non-Offending Owner may, at its election, engage its own counsel and assert its own defenses, in which event such person or entity shall cooperate with a Non-Offending Owner and make available to a Non-Offending Owner all information and data which a Non-Offending Owner deems necessary or desirable for such defense.

14.2.3 Notice of Commencement. Prior to commencement of any Work for which a Notice of Commencement is required pursuant to Applicable Law, as it may exist from time to time, any Owners' Association, Owner or person or entity causing the Work to be commenced shall record such a notice in the office of the Clerk of the Circuit Court, Orange County, Florida in accordance with Applicable Law, as it may exist from time to time.

14.3 Taxes and Assessments. During the term of this Master Declaration, each Owner shall timely pay and discharge, or shall arrange for the timely payment or discharge of, all taxes and assessments, and other governmental impositions and charges of every kind and nature whatsoever, which shall or may during the term be charged, laid, levied, assessed, imposed, become due and payable or liens on, or that arise in connection with the use, occupancy, or possession of, or grow due or payable out of or for, the portion of the Master Property owned by the Owner.

14.4 Force Majeure. If the performance by any party obligated under this Master Declaration (excluding monetary obligations) is limited, delayed, or prevented in whole or in part by Applicable Law, as it may exist from time to time, or action adopted or taken by any federal, state, or local governmental authority or utility company, and not attributable to an act or omission of such party, or by any Acts of God, fire or other casualty, floods, storms, explosions, accidents, epidemics, war, civil disorders, strikes or other labor difficulties, shortages or failure of supply of materials, labor, fuel, power, equipment, supplies or transportation, or by any other cause not reasonably within such party's control, whether or not specifically mentioned in this Master Declaration, such party shall be excused, discharged, and released of performance to the extent such performance or obligation (excluding any monetary obligation) is so limited, delayed, or prevented by such occurrence without liability of any kind.

14.5 Assignments. Developer has the sole and exclusive right at any time to transfer and assign to any person or entity any or all rights, powers, easements, privileges, authorities, and reservations given to or reserved by Developer or any obligation imposed on Developer by any part of this Master Declaration as to all or a portion of the Master Property; provided, however, that (i) Developer shall not assign its obligations to construct Improvements located on the Master Property in accordance with Article 3 without the prior written consent of the East Tower Master Parcel Owner, such consent not to be unreasonably withheld, and (ii) such transfer or assignment is in connection with the conveyance of all of Developer's interest in the portion of the Master Property impacted by such transfer or assignment. In addition, notwithstanding anything else in this Master Declaration to the contrary, the Developer may not assign its rights under this Master Declaration without the prior written consent of IRP II Plaza Mezzanine Company, LLC for so long as IRP II Plaza Mezzanine Company, LLC has a mortgage encumbering any portion of the Master Property, which consent may not be unreasonably withheld. Such transfer or assignment shall be evidenced by a writing recorded among the public records of Orange County, Florida, which writing shall specifically indicate Developer's intent to transfer and assign any or all rights, powers, easements, privileges, authorities, and reservations given to or reserved by Developer or any obligation imposed on Developer under this Master Declaration. After such assignment is made, Developer shall be released from all further duties, obligations, and liabilities hereunder.

14.6 Termination. Unless sooner terminated as provided in this Master Declaration, this Master Declaration shall run with and bind the Master Property until the earlier of: (a) the date on which all Master Parcel Owners agree in writing that it shall terminate; or (b) thirty (30) years after the date that this Master Declaration is recorded, after which time it automatically shall be extended for successive periods of ten (10) years unless all Master Parcel Owners determine otherwise. Notwithstanding anything else in this Master Declaration to the contrary, this Master Declaration may not be terminated without the prior written consent of IRP II Plaza Mezzanine Company, LLC for so long as IRP II Plaza Mezzanine Company, LLC has a mortgage encumbering any portion of the Master Property, which consent may not be unreasonably withheld.

14.7 No Representations. Developer makes no representations or warranties as to the condition of any portion of the Master Property which might affect another Owner's construction; otherwise cause any Owner, or any person or entity claiming by, through, or under such Owner to suffer or incur any damage, loss, fine, penalty, liability, cost, or expense; or affect the suitability of any portion of the Master Property for contemplated development.

14.8 Notices. Any notice, demand, request, consent, approval, or communication may be served on the Developer at 100 S. Orange Avenue, Suite 400, Orlando, Florida 32801, with a copy to William C. Guthrie, 200 S. Orange Avenue, Suite 2300, Orlando, Florida 32801. Except as may be otherwise provided in this Master Declaration, any notice, demand, request, consent, approval, or communication under this Master Declaration shall be in writing and shall be deemed duly given or made: (i) when deposited, postage prepaid, in the United States mail, certified or registered mail with a return receipt requested, addressed to the party at the last known address of the party; (ii) when delivered personally to the party at the last known address of the party; (iii) when deposited with a reliable

overnight courier service, addressed to the party at the last known address; or (iv) when delivered by facsimile transmission with confirmed receipt of transmission. The address of any Master Parcel Owner, Owner, or Mortgagee shall be recorded in a deed, mortgage, or notice recorded in the public records of Orange County, Florida. A party may designate a different address for receiving notices by giving notice to the other parties and recording such notice in the public records of Orange County, Florida. All notices required to be given to Owners' Association Owners shall be deemed given in accordance with this Master Declaration when delivered to the service representative of such Owners' Association in accordance with this Article 14.8. Such Owners' Association is authorized to receive all notices required to be given to the members of the Owners' Association by this Master Declaration.

14.9 Severability. If any covenant, condition, restriction, term, or provision of this Master Declaration or the application thereof to any person or entity or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Master Declaration, or the application of such covenant, condition, restriction, term, or provision to persons or entities whose circumstances are other than those as to which it is held invalid and unenforceable, shall not be affected thereby and shall remain in full force and effect.

14.10 Headings. Headings are for reference purposes only and shall not in any way affect the meaning, content, or interpretation of this Master Declaration.

14.11 Plural and Include. Where the context so indicates, a word in the singular form shall include the plural. The term "include" and similar terms (e.g., includes, including, included, comprises, comprising, such as, e.g., and for example), when used as part of a phrase including one or more specific items, are used by way of example and not of limitation.

14.12 No Waiver. The rights of Owners under this Master Declaration shall be cumulative and not exclusive of any other right or available remedy. Any Owner's pursuit of any one or more of the rights or remedies provided for herein shall not preclude pursuit of any other right, or remedy provided in this Master Declaration or allowed by law or in equity, separately or concurrently, or in any combination. Any Owner's pursuit of any one or more of its rights or remedies shall not constitute an election of remedies excluding the election of another right, or remedy, or a forfeiture or waiver of any right, remedy, any damages or other sums accruing to such person or entity by reason of any obligated person's or entity's failure to fully and completely keep, observe, perform, satisfy, and comply with this Master Declaration. No action taken by or on behalf of any Owner shall be construed to be an acceptance of a surrender of this Master Declaration. Any Owner's forbearance in pursuing or exercising one or more of its or their rights or remedies, or the failure of such person or entity to enforce any of the covenants, conditions, and restrictions in this Master Declaration or promptly to pursue and exercise any right or remedy shall not be deemed or construed to constitute a waiver of any other right or remedy or any waiver of the further enforcement or the provision or the exercise of the right or remedy that was the subject of the forbearance or failure. No waiver by any Owner of any right or remedy on one occasion shall be construed as a waiver of that right or remedy on any subsequent occasion or as a waiver of any other right or remedy then or thereafter existing. No failure of any Owner to pursue or exercise any of their respective powers, rights, or remedies or to insist on strict and exact compliance by any obligated person or entity with this Master Declaration, and no custom or practice at variance with this Master Declaration shall constitute a waiver by such person or entity of the right to demand strict and exact compliance with this Master Declaration. No termination of this Master Declaration shall affect any Owner's right to collect any monetary amounts due to it for the period prior to termination.

14.13 Governing Law; Waiver of Jury Trial; Venue. This Master Declaration shall be governed by and construed in accordance with the laws of the State of Florida. Any Owner, and all other persons or entities who may acquire any right, title, interest, lien, or encumbrance in or to all or any part of the Master Property subsequent or subordinate to this Master Declaration waive any right any of them may now or hereafter have under Applicable Law, as it may exist from time to time, to a trial by jury with

respect to any suit or legal action which may be commenced by any of them against any of the others concerning the interpretation, construction, validity, enforcement, or performance of this Master Declaration or any other agreement or instrument executed in connection with this Master Declaration. If any such suit or legal action is commenced by any of them, each agrees, consents, and submits to the personal jurisdiction of the Circuit Court in and for Orange County, Florida with respect to such suit or legal action, and each consents, submits to, and agrees that venue in any such suit or legal action is proper in that court and county, and each waives any and all personal rights under Applicable Law, as it may exist from time to time, or in equity to object to the jurisdiction and venue in that court and county. Such jurisdiction and venue shall be exclusive of any other jurisdiction and venue.

IN WITNESS WHEREOF, Developer has caused this instrument to be duly executed as of the date and year indicated.

Witnesses:

CATHERINE ARONO

Leena M. Buchy

Leena M. Buchy

The Plaza LLC.,
a Florida limited liability company

By: Cameron Kuhn

As its: Manager

State of Florida)
) SS.
County of Orange)

I, ANNE M. BRUMMET, a Notary Public in and for the County and State aforesaid, do hereby certify that CAMERON KUHN, personally known to me to be the same person whose names are subscribed to the foregoing instrument as MANAGER of The Plaza LLC, a Florida limited liability company, appeared before me this day and acknowledged that he/she signed and delivered the instrument as his/her own free and voluntary act and as the free and voluntary act and deed of the corporation for the uses and purposes therein set forth.

Given under my hand and seal this 7TH day of OCTOBER, 2004.

Notary Public

My Commission Expires:

ANNE M. BRUMMET
MY COMMISSION EXPIRES
January 19, 2006
#DD 077201
Bonded thru Notary Public Underwriters
NOTARY PUBLIC, STATE OF FLORIDA

EXHIBIT "A"

Exhibit "A"

THE PLAZA PROJECT

DESCRIPTION

AIR RIGHTS PARCEL

COMMENCING at the Southwest corner of Lot 1 of the Plat of Robert B. Reid's Addition to Orlando, according to the plat thereof, as recorded in Plat Book "C", Pages 82 and 83, of the Public Records of Orange County, Florida; run thence run Northerly 90' along Lots 1, 2, 3, 4 and 5 along the East line of Lot 6 of the PLAN OF ROBERT B. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book "C", Pages 82 and 83, of the Public Records of Orange County, Florida, said right-of-way for Court Avenue;

AND

An easement over, across, under and through the following described property for access, utilities and support, as well as a temporary construction easement during construction granted in that certain Special Warranty Deed recorded December 14, 2005 in Book 7162, Page 4047 of the Official records:

Lots 2, 3, 4 and 5 less the East 30' of Lot 6 of the PLAN OF ROBERT B. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded Plat Book "C", Pages 82 and 83, of the Public Records of Orange County, Florida, less right-of-way for Court Avenue.

TOGETHER WITH

LAND PARCEL

Lot 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and the South 44 feet of Lot 13, Block 35, of the PLAN OF ROBERT B. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Pages 82 and 83, of the Public Records of Orange County, Florida. LESS: The South 5.00' of said Lots 11 and 12 as Platted PINE STREET LAST NO. 2, according to the plat thereof as recorded in Plat Book A, Page 39 and 27, Public Records of Orange County, Florida.

ALSO LESS: Right-of-Way for Court Avenue.

Said LAND PARCEL being more particularly described as follows:

COMMENCE the Northwest corner of Lot 11, Block 35, of the PLAN OF ROBERT B. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 82 and 83, of the Public Records of Orange County, Florida; run South 89 degrees 58 minutes 13 seconds West 5.00 feet along the West boundary of said Block 35 to the South right-of-way line of Pine Street as platted on Plat BOOKET LAST NO. 2, as recorded in Plat Book A, Pages 39 and 27 of the Public Records of Orange County, Florida; run thence run South 89 degrees 58 minutes 13 seconds East 591.77 feet along said South right-of-way line to a point on the East boundary of Lot 12 of said PLAN OF ROBERT B. REID'S ADDITION TO ORLANDO, said point being South 89 degrees 01 minutes 17 seconds West 5.00 feet from the Northeast corner of said Lot 12; thence run South 89 degrees 01 minutes 17 seconds West 56.00 feet along said East boundary of Lot 12 to the Southeast corner of the South 56.00 feet of Lot 12; thence run South 89 degrees 58 minutes 13 seconds East 75.00 feet along the South boundary of said 56.00 feet of Lot 12 to the Southeast corner of said 56.00 feet of Lot 12; thence run North 89 degrees 01 minutes 17 seconds East 56.00 feet along the South boundary of Lot 13 of said PLAN OF ROBERT B. REID'S ADDITION TO ORLANDO; thence run South 89 degrees 58 minutes 13 seconds East 75.00 feet along the South boundary of said Lot 13 to the Southeast corner of said Lot 13 and a point on the West right-of-way line of COURT AVENUE; thence run South 89 degrees 58 minutes 13 seconds East 37.31 feet to the Southwest corner of said Block 35; thence run North 89 degrees 58 minutes 13 seconds East 37.31 feet to the Southeast corner of said Block 35; thence run North 00 degrees 58 minutes 13 seconds West 264.00 feet along the East boundary of said Block 35 to the Point of Beginning.

AND

BEGIN at the Southeast corner of Block 35, of the PLAN OF ROBERT B. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 82 and 83, of the Public Records of Orange County, Florida; run North 89 degrees 58 minutes 13 seconds West 135.00 feet along the South boundary of said Block 35 to a point on the East right-of-way of Court Avenue; thence run North 00 degrees 58 minutes 13 seconds West 264.00 feet along said East right-of-way line of Court Avenue to a point on the North boundary of Lot 13 of said Block 35; thence run South 89 degrees 58 minutes 13 seconds East 135.04 feet to the Northeast corner of Lot 13 of said Block 35; thence run South 135.00 feet along the East boundary of said Block 35 to the Point of Beginning.

LESS: The aforesaid AIR RIGHTS PARCEL

CONTAINING: 2.343 acres, more or less.

AND

(EASEMENT INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 35 ROBERT BLAKE'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 82 and 83 of the Public Records of Orange County, Florida and the East right-of-way line of COURT AVENUE, thence run North 89 degrees 58 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 58 minutes 48 seconds West 236.00 feet along said West right-of-way line of COURT AVENUE; thence run South 89 degrees 58 minutes 13 seconds East 50.00 feet along the South boundary of said BLOCK 35 to a point on the East right-of-way line of the aforesaid COURT AVENUE; thence run North 00 degrees 58 minutes 48 seconds East 236.04 feet to the Point of Beginning.

CONTAINING: 0.269 acres (11,808 square feet), more or less.

NOTES:

1. The Plaza Project is subject to that certain Master Declaration of Covenants, Conditions and Restrictions for the Plaza Project as recorded in Official Records Book 7660, Page 1940 of the Public Records of Orange County, Florida.
2. Certain easements, including easements over and across the Plaza Project, are reserved pursuant to that certain Master Declaration. The Declarant has reserved the right to grant other easements over the Master Property from time to time.
3. See Article 1 of that certain Master Declaration for the definitions and/or descriptions of "Master Property," "Master Declaration," "Master Parcel," "Parcel," "Common Area," "Limited Common Area," and other terms.
4. The survey data shown hereon is based on a boundary and topographic survey prepared by this firm dated May 16, 2006 last revised September 27, 2006.
5. All improvements shown hereon are proposed.
6. Bearings shown hereon are based on the East Boundary of Block "35", R.B. Reid's Addition, Plat Book "C", Page 82 as bearing North, assumed.
7. Elevations shown hereon are based on City of Orlando Datum NGVD 88, that, with reference to City of Orlando published Bench Marks:

   "550 - HERET/BEAU REYNOLDS" Published Elevation = 107.341 feet Recovered - 2" Aluminum Disk in cross walk

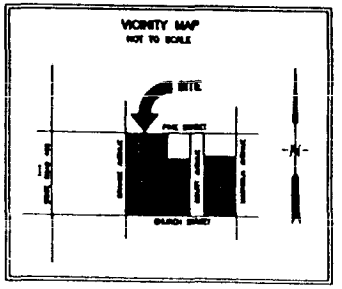
   "570 - BOOS, BENNY, PWE", Published Elevation = 104.993 feet Recovered - 3" Brass disk in curb
8. This survey purpose survey was prepared to depict and identify the proposed elements for the PLAZA PROJECT.
9. The intended improvements, including improvements to be built on certain common property pursuant to the improvements granted in the Right-of-Way Utilization Agreement for Parking Facility and Common Improvements recorded in Official Records Book 7660, Page 1920, Public Records of Orange County, Florida.
10. The intended improvements, including improvements to be built on certain common property pursuant to the improvements granted in the Right-of-Way Utilization Agreement for Columns, Foundations, and Architectural Elements recorded in Official Records Book 7660, Page 1930, Public Records of Orange County, Florida.
11. No records of the Public Records were performed by Jones, Wood & Gentry, Inc. for additional title encumbrances. A search of the public records was not furnished to the Scope of Surveying Services Contract.

SURVEYORS CERTIFICATION

The undersigned being a professional surveyor and mapper authorized to practice in the State of Florida, hereby certifies to the Plaza, LLC, each Applicable Block, Baker & McKenzie LLP, Smith Hulsey & Busey, First American Title Insurance Company, and any Lender that may rely upon this survey, that this survey, map, plat, and the survey data, statements, information, and calculations shown hereon were prepared in accordance with the provisions of Florida Administrative Code Chapter 5J-17.051 through 5J-17.052, pursuant to Section 472.027, Florida Statutes, and that the Boundary Survey of the Plaza Project as recorded in Official Records Book 7660, Page 1920 of the Public Records of Orange County, Florida, and any Supplemental Declaration recorded pursuant to the Master Declaration, identifies the Master Property, as an accurate representation of the boundaries, location, and dimensions of the intended improvements, and further that the boundaries, dimensions, and dimensions of each Parcel, Master Parcel, Common Areas and Limited Common Areas are as determined from Master measurements. This undersigned also certifies that this Boundary Purpose Survey is in compliance with the "Minimum Technical Standards" promulgated pursuant to Section 472.027, Florida Statutes. Unless it bears the signature and original seal of the Florida Licensed Professional Surveyor and Mapper, this drawing, sketch, plat or map is for informational purposes only and is not valid.

Date: 10/12/2006

VICINITY MAP
NOT TO SCALE



LEGEND:

- ⚠ = COMMON AREA
- ⚠ = LIMITED COMMON AREA--EAST TOWER MASTER PARCEL
- ⚠ = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ⚠ = LIMITED COMMON AREA--SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ⚠ = LIMITED COMMON AREA--THEATER PARCEL
- ⚠ = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- ⚠ = LIMITED COMMON AREA--SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ⚠ = LIMITED COMMON AREA (RIDEWALK)--RETAIL PARCEL
- ⚠ = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ⚠ = LIMITED COMMON AREA--SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ⚠ = LIMITED COMMON AREA--EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ⚠ = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ⚠ = LIMITED COMMON AREA--SOUTH TOWER MASTER PARCEL
- ⚠ = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL
- ⚠ = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- R = RETAIL PARCEL
- T = THEATER PARCEL
- P = PARKING PARCEL
- S = STORAGE PARCEL
- H = HOSTED PARKING SPACES PARCEL
- N = NORTH GT PARCEL
- S = SOUTH GT PARCEL
- = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

JONES, WOOD & GENTRY, INC.
130 EAST ROBINSON STREET
ORLANDO, FLORIDA 32801
407-841-2122

DOWNTOWN LAND HOLDINGS, LLC

JOB No. 26771-0 SHEET 1 OF 32 SHEETS

THE PLAZA PROJECT

PLAZA COMPONENT DESCRIPTIONS

NORTH TOWER MASTER PARCEL DESCRIPTION

THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION
FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 100.0 feet and 133.0 feet relative to the City of Orlando North American Datum of 1988(Adjusted)

Containing 0.445 acres (19,388 square feet), more or less.

AND

THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION
FLOORS 10 THROUGH 18

That part of the following described parcel lying above an elevation of 133.0 feet relative to the City of Orlando North American Datum of 1988(Adjusted)

Containing 0.470 acres (20,500 square feet), more or less.

SOUTH TOWER MASTER PARCEL DESCRIPTION
THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION
FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 100.0 feet and 133.0 feet relative to the City of Orlando North American Datum of 1988(Adjusted)

Containing 0.397 acres (17,301 square feet), more or less

AND

THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION
FLOORS 10 THROUGH 21

That part of the following described parcel lying above an elevation of 133.0 feet relative to the City of Orlando North American Datum of 1988(Adjusted)

Containing 0.845 acres (37,003 square feet), more or less

Subject to Easements

EAST TOWER MASTER PARCEL

That part of the following described parcels lying above an elevation of 100.0 feet relative to the City of Orlando North American Vertical Datum of 1988 (Adjusted)

Containing 0.054 acres (2,448 square feet), more or less.

AND

Containing 0.259 acres (11,283 square feet), more or less.

AND

Containing 0.045 acres (20,143 square feet), more or less.

THE PLAZA LAND CONDOMINIUM MASTER PARCEL
THE PLAZA LAND CONDOMINIUM DESCRIPTION

AND

AND

Containing 0.259 acres (11,283 square feet), more or less.

AND

Containing 2.343 acres, more or less.

AND

Containing 0.259 acres (11,283 square feet), more or less.

LESS THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 100.0 feet and 133.0 feet relative to the City of Orlando North American Datum of 1988(Adjusted)

Containing 0.445 acres (19,388 square feet), more or less.

AND LESS THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 100.0 feet and 133.0 feet relative to the City of Orlando North American Datum of 1988(Adjusted)

Containing 0.397 acres (17,301 square feet), more or less

JONES, VOOD & GENTRY, INC.

DOWNTOWN LAND HOLDINGS, LLC

THE PLAZA PROJECT

COMPONENT DESCRIPTIONS CONTINUED

AND LESS EAST TOWER MASTER PARCEL

THE PLAZA LAND CONDOMINIUM DESCRIPTION CONTINUED

[illegible]

AND

[illegible]

AND

[illegible]

OPEN AIR MASTER PARCEL

AIR RIGHTS PARCEL

[illegible]

AND

[illegible]

LAND PARCEL

[illegible]

AND

[illegible]

LESS THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION
FLOORS 8 AND 9

[illegible]

ALSO LESS THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION
FLOORS 10 THROUGH 16

[illegible]

ALSO LESS THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION
FLOORS 8 AND 9

[illegible]

JOB No. 39771-0 SHEET 3 OF 32 SHEETS

COMPONENT DESCRIPTIONS CONTINUED

OPEN AIR MASTER PARCEL CONTINUED

ALSO LESS THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION
FLOORS 10 THROUGH 21

[illegible]

ALSO LESS THE PLAZA LAND CONDOMINIUM DESCRIPTION

AIR RIGHTS PARCEL

[illegible]

AND

[illegible]

LAND PARCEL

[illegible]

AND

[illegible]

AND

[illegible]

JONES, WOOD & CENTVT, INC.
PROFESSIONAL SURVEYORS AND MAPPERS - LB
120 EAST ROBINSON STREET
ORLANDO, FLORIDA 32801
407-841-8126

FOR: DOWNTOWN LAND HOLDINGS, LLC

DRAWN: [illegible] CHECKED: [illegible]

THE PLAZA PROJECT

COMPONENT DESCRIPTIONS CONTINUED

OPEN AIR MASTER PARCEL CONTINUED

[illegible]

LESS THE PLAZA NORTH TOWER CONDOMINIUM, CONDOMINIUM FLOORS 6 AND 8

[illegible]

LESS THE PLAZA SOUTH TOWER CONDOMINIUM, CONDOMINIUM FLOORS 6 AND 8

[illegible]

SUBJECT TO: Easements

LESS: THE EAST TOWER MASTER PARCEL

[illegible]

AND

[illegible]

AND

[illegible]

THE EAST TOWER MASTER PARCEL

[illegible]

AND

[illegible]

AND

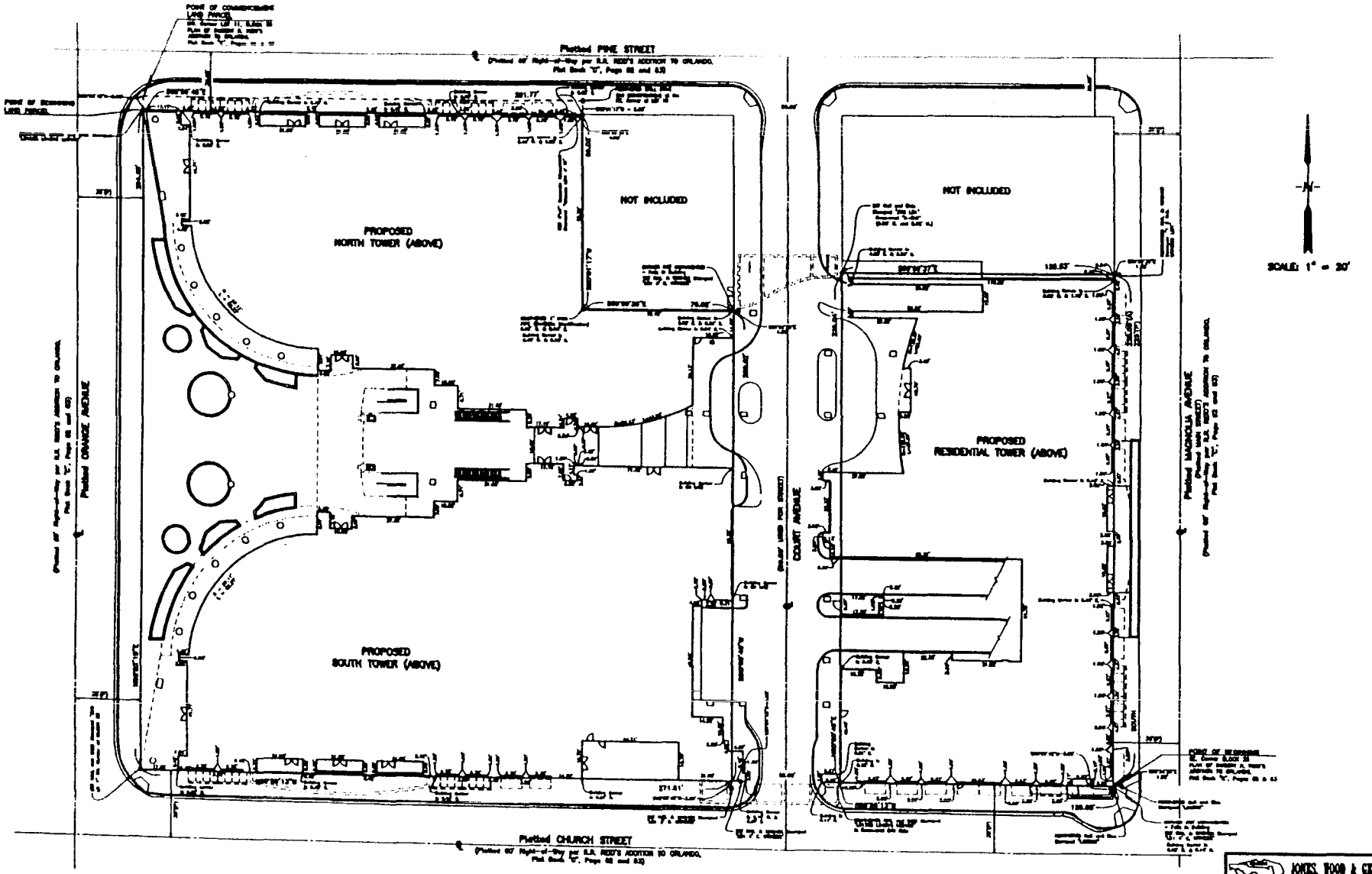
[illegible]

JOB No. 26771-0 SHEET 4 OF 32 SHEETS

JONES, WOOD & GENTRY, INC.

DOWNTOWN LAND HOLDINGS, LLC

THE PLAZA PROJECT



SITE PLAN MASTER PARCEL

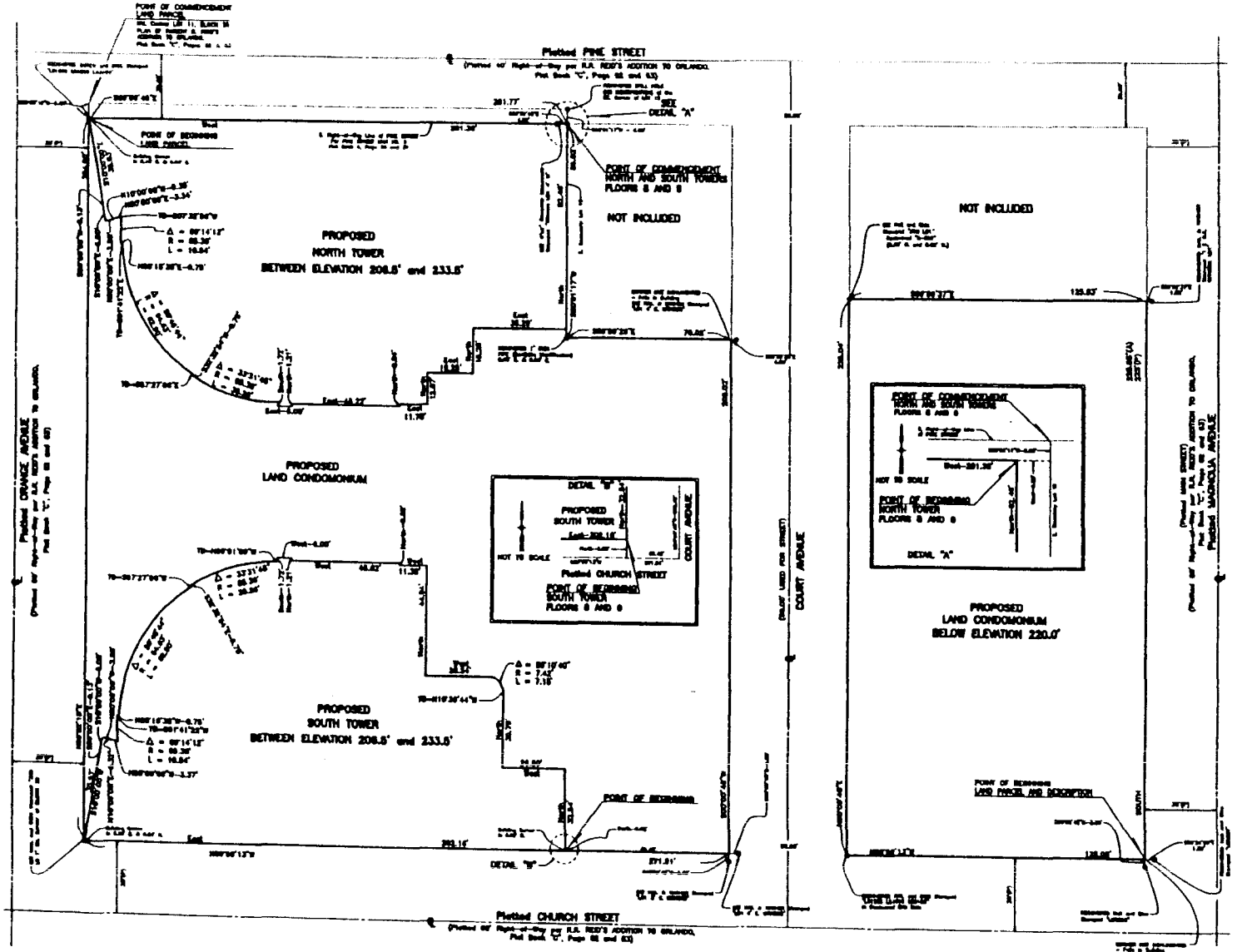
JONES, WOOD & GERTZ, INC.

DOWNTOWN LAND HOLDINGS, LLC

JOB No. 26771-0 SHEET 8 OF 32 SHEETS

SEE SHEET 1 FOR NOTES AND LEGEND

THE PLAZA PROJECT



SITE PLAN 8TH AND 9TH FLOORS

JOB No. 26771-0

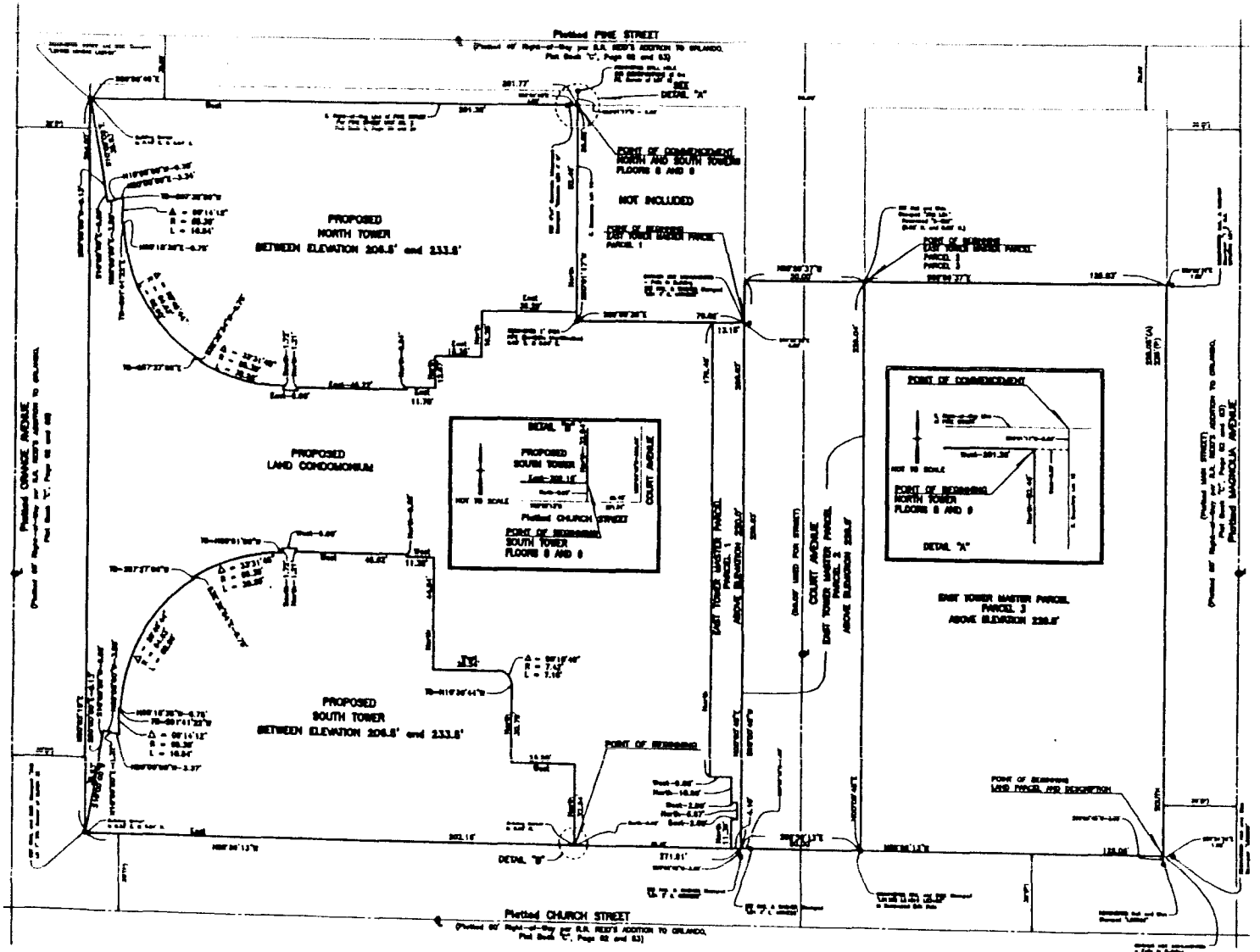
SHEET 6 OF 32 SHEETS

SEE SHEET 1 FOR NOTES AND LEGEND

JONES, HOOD & CENTRY, INC.

DOWNTOWN LAND HOLDINGS, LLC

THE PLAZA PROJECT



SITE PLAN BETWEEN ELEVATION 220.0' AND 233.5'

JOB No. 98771-0

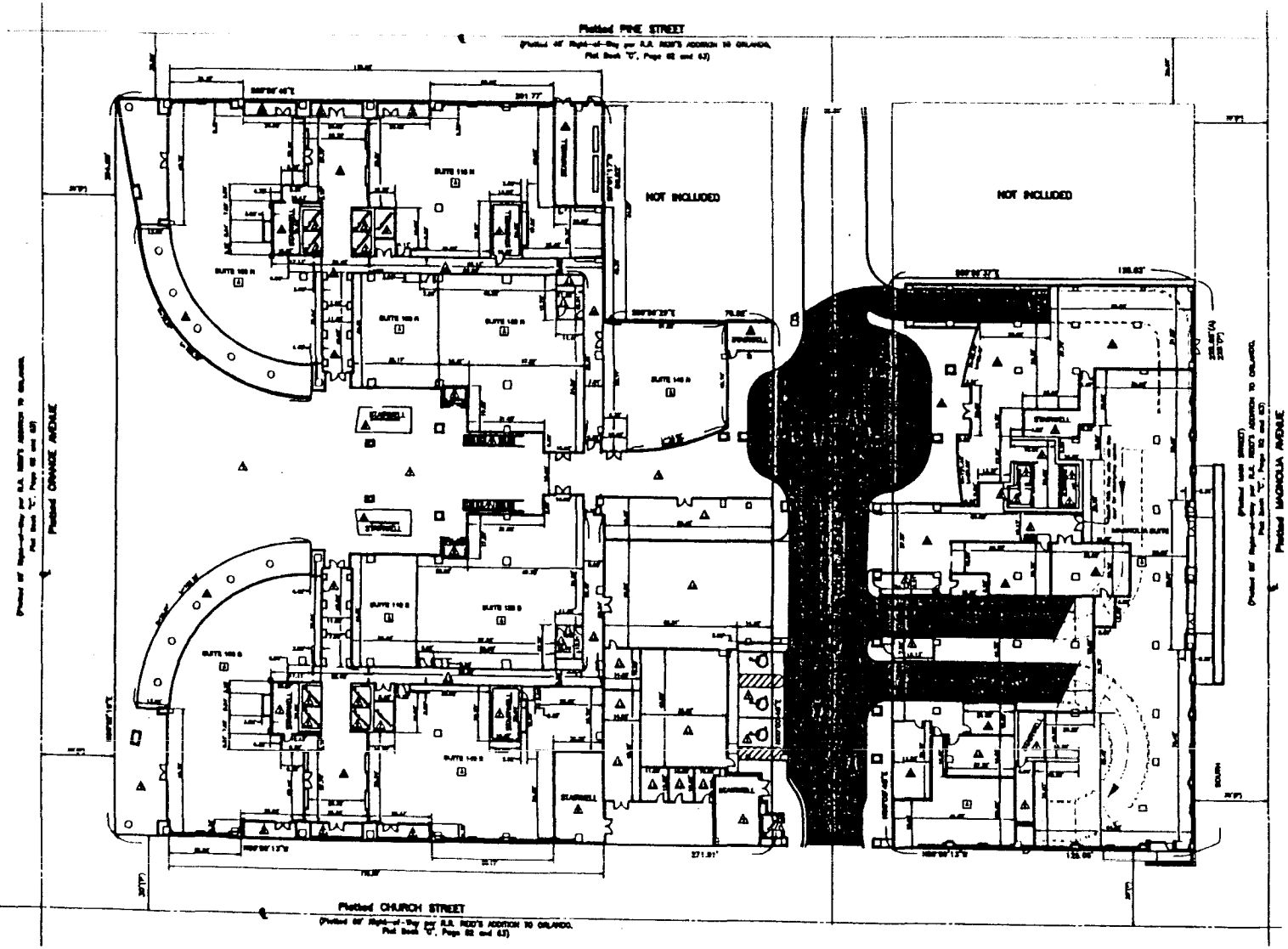
SHEET 7 OF 32 SHEETS

SEE SHEET 1 FOR NOTES AND LEGEND

JONES, WOOD & GERTZ, INC.

DOWNTOWN LAND HOLDINGS, LLC

THE PLAZA PROJECT



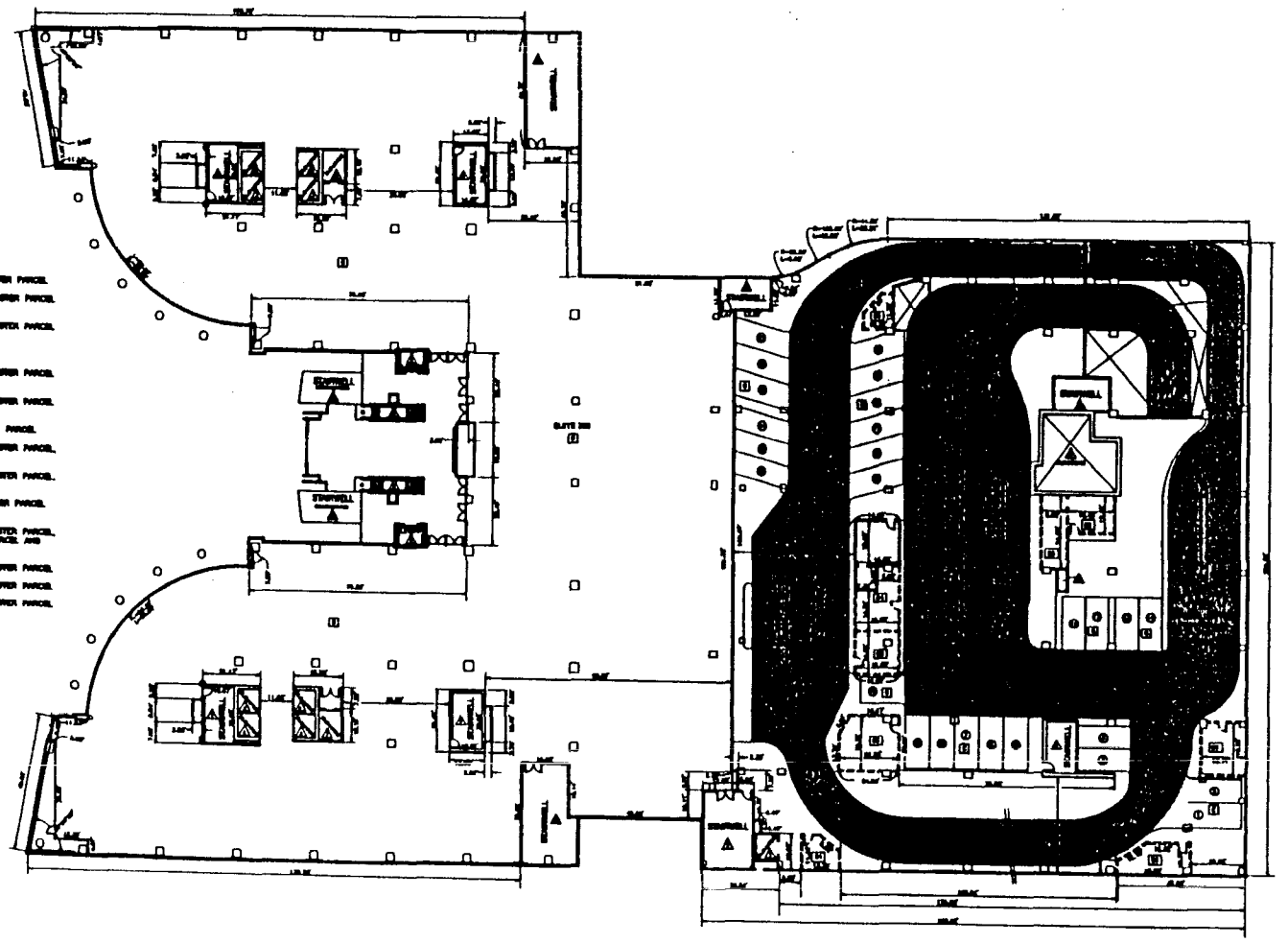
1ST FLOOR MASTER PARCEL

JONES, WOOD & GERTEY, INC.

DOWNTOWN LAND HOLDINGS, LLC

JOB No. 98771-0 SHEET 6 OF 32 SHEETS

THE PLAZA PROJECT



SCALE: 1" = 20'

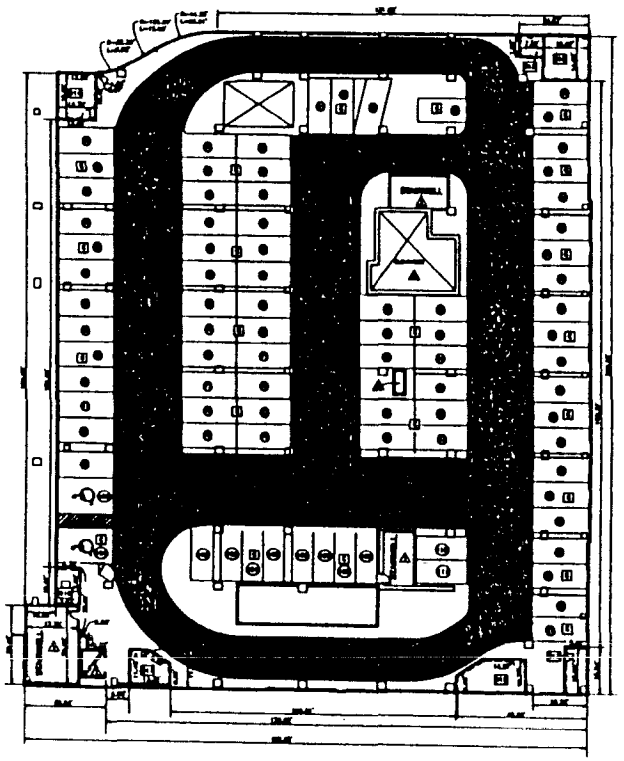
2nd FLOOR MASTER PARCEL

JOB No. 98771-0 SHEET 8 OF 32 SHEETS

JONES, WOOD & GENTRY, INC.

DOWNTOWN LAND HOLDINGS, LLC

THE PLAZA PROJECT



FLOOR 2B MASTER PARCEL

SCALE: 1" = 20'

LEGEND:

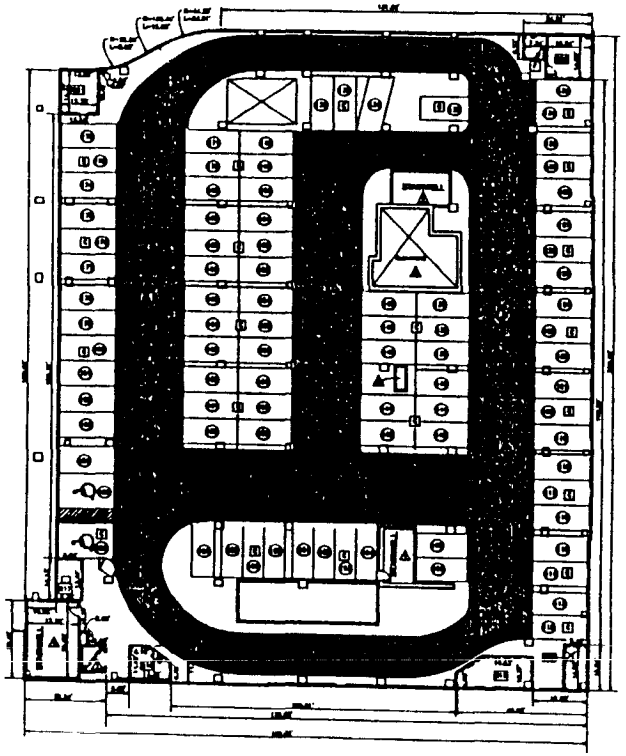
- = COMMON AREA
- = LIMITED COMMON AREA--EAST TOWER MASTER PARCEL
- = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA--SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA--THEATER PARCEL
- = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA--SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA (DESIGNATED)--RETAIL PARCEL
- = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA--SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA--EAST TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA--SOUTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- = RETAIL PARCEL
- = THEATER PARCEL
- = PARKING PARCEL
- = STORAGE PARCEL
- = HOISTED PARKING SPACES PARCEL
- = NORTH CF PARCEL
- = SOUTH CF PARCEL
- = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- = NUMBERED PARKING SPACE

JOHNS, WOOD & GUNTEY, INC.

DOWNTOWN LAND HOLDINGS, LLC

JOB No. 98771-0 SHEET 10 OF 32 SHEETS

THE PLAZA PROJECT



FLOOR 2C MASTER PARCEL

SCALE: 1" = 20'

LEGEND:

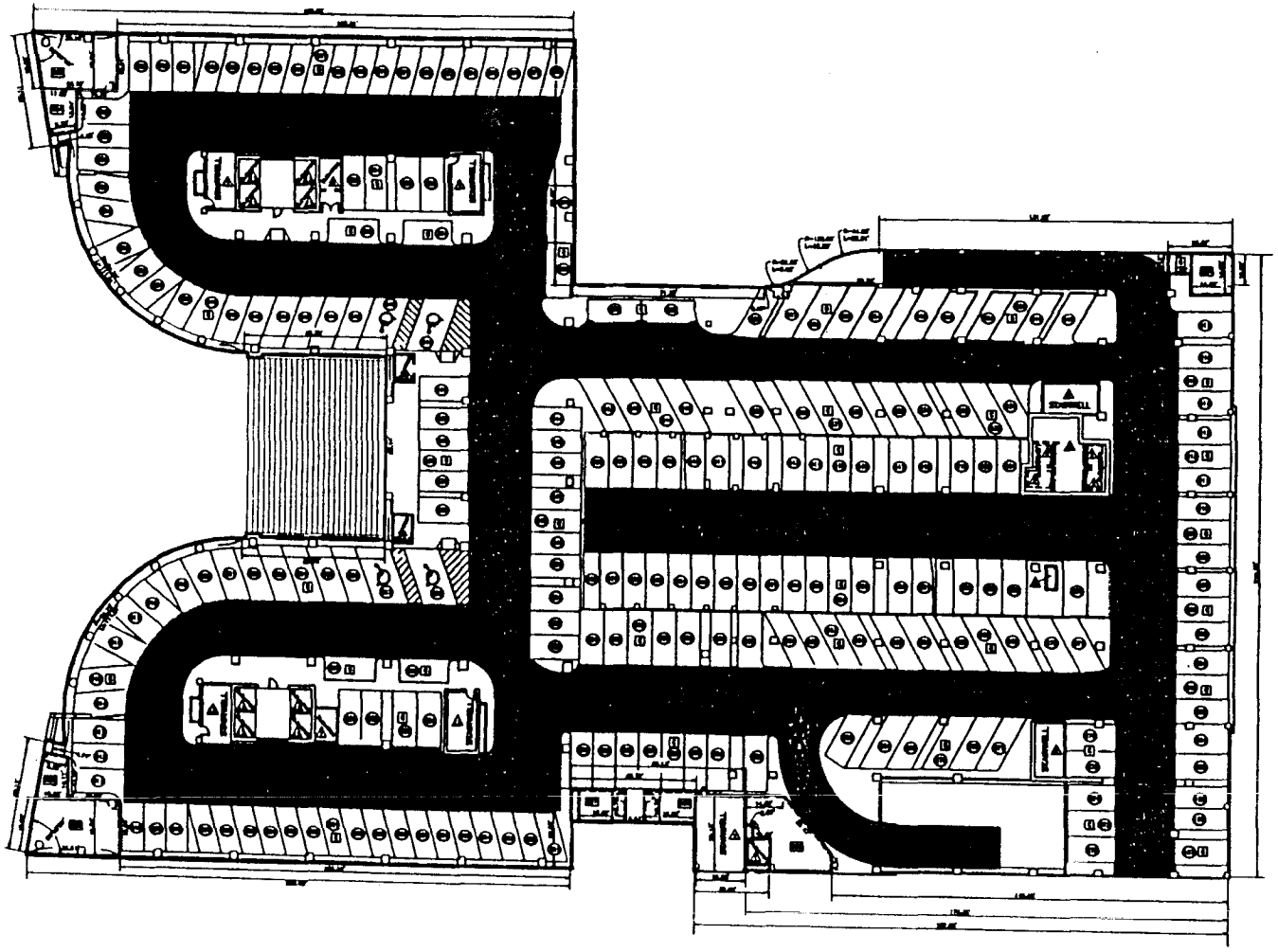
- ▲ = COMMON AREA
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA (SIDEWALK)–RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- R = RETAIL PARCEL
- T = THEATER PARCEL
- G = PARKING PARCEL
- S = STORAGE PARCEL
- V = VESTED PARKING SPACES PARCEL
- N = NORTH CT PARCEL
- S = SOUTH CT PARCEL
- ▩ = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

JONES, WOOD & GENTRY, INC.

DOWNTOWN LAND HOLDINGS, LLC

JOB No. 26771-0 SHEET 11 OF 32 SHEETS

THE PLAZA PROJECT



SCALE: 1" = 20'

LEGEND:

- ▲ = COMMON AREA
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA (SEVENPLEX)–RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- R = RETAIL PARCEL
- T = THEATER PARCEL
- P = PARKING PARCEL
- E = ENGINEER PARCEL
- S = NORTH PARKING SPACES PARCEL
- N = NORTH CT PARCEL
- S = SOUTH CT PARCEL
- ■ = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- ⓘ = NUMBERED PARKING SPACE

3RD FLOOR MASTER PARCEL

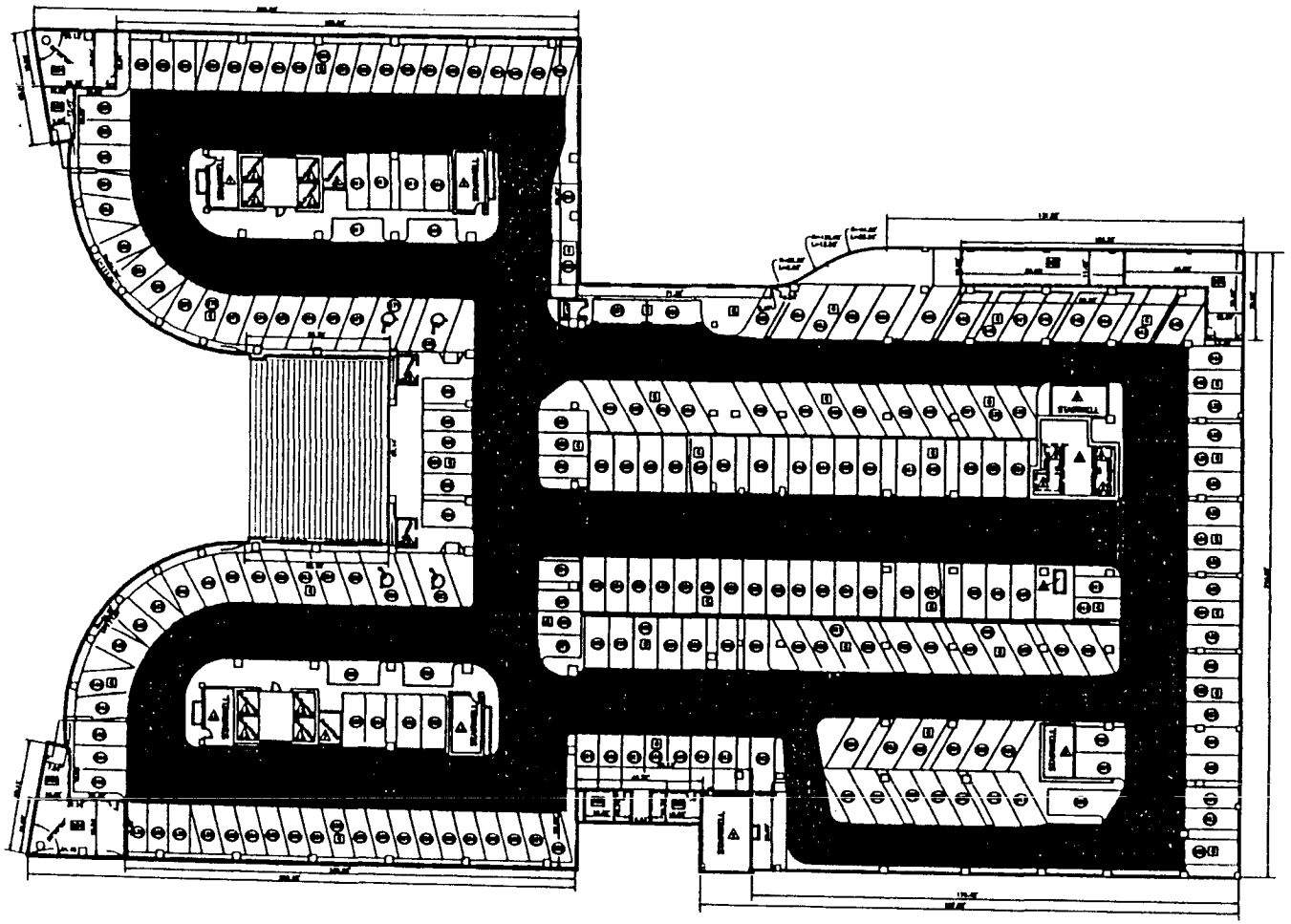
JONES, ROOB & CENTRY, INC.

DOWNTOWN LAND HOLDINGS, LLC

JOB No. 26771-0

SHEET 12 OF 32 SHEETS

THE PLAZA PROJECT



SCALE: 1" = 20'

LEGEND

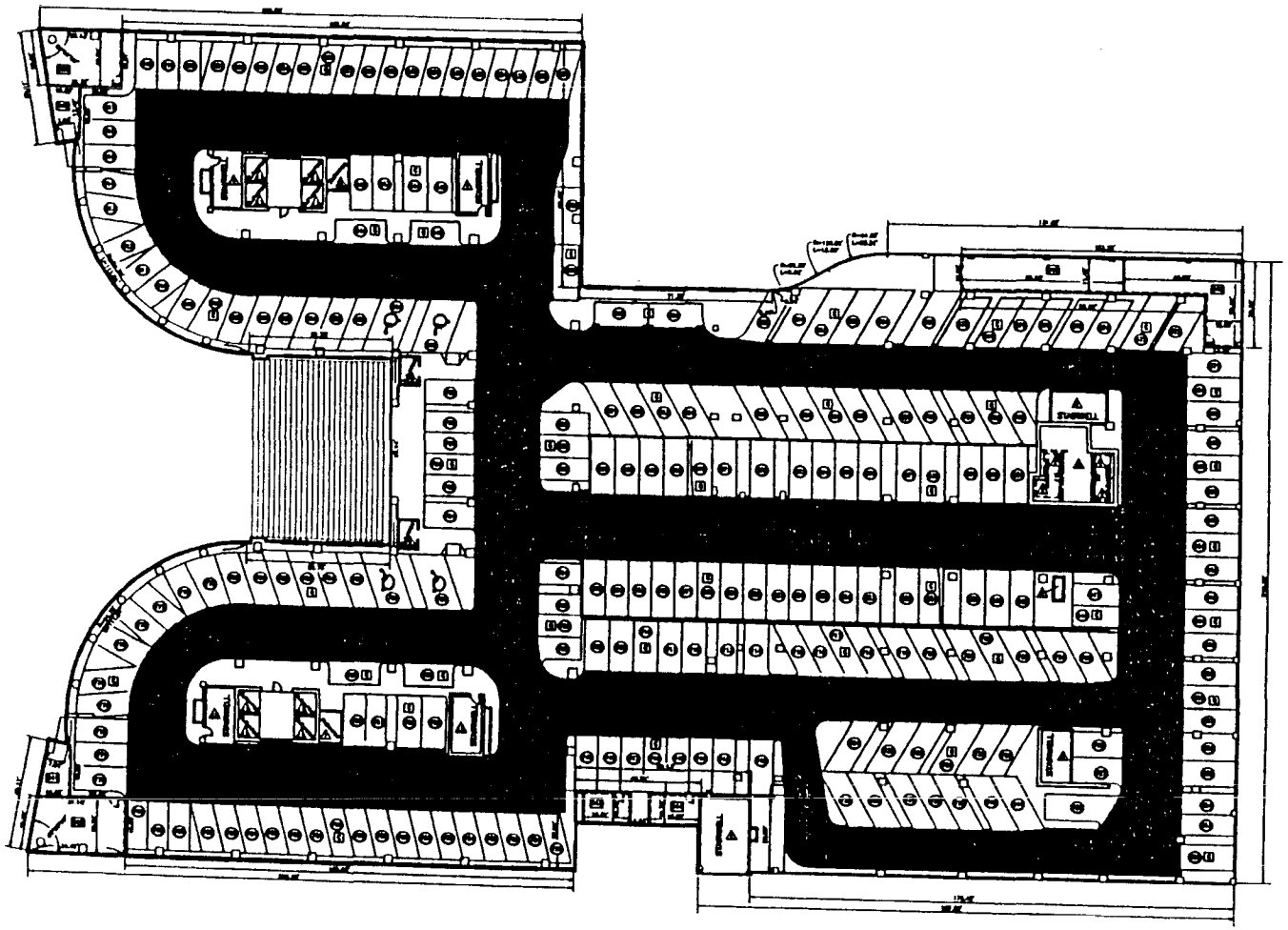
- = COMMON AREA
- = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA–THEATER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA (SIDEWALK)–RETAIL PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- (R) = RETAIL PARCEL
- (T) = THEATER PARCEL
- (P) = PARKING PARCEL
- (S) = STORAGE PARCEL
- (R) = RESERVED PARKING SPACES PARCEL
- (7) = NORTH CT PARCEL
- (8) = SOUTH CT PARCEL
- = TRAVEL BOX
- R = RADIUS
- L = ARC LENGTH
- (R) = RESERVED PARKING SPACE

4TH FLOOR MASTER PARCEL

JONES, WOOD & GENTRY, INC.

DOWNTOWN LAND HOLDINGS, LLC

THE PLAZA PROJECT



SCALE: 1" = 20'

LEGEND:

- = COMMON AREA
- = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA–THEATER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA (TERRACE)–RETAIL PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- [R] = RETAIL PARCEL
- [T] = THEATER PARCEL
- [P] = PARKING PARCEL
- [S] = STORAGE PARCEL
- [RP] = RESTRICTED PARKING SPACES PARCEL
- [NT] = NORTH CT PARCEL
- [ST] = SOUTH CT PARCEL
- = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

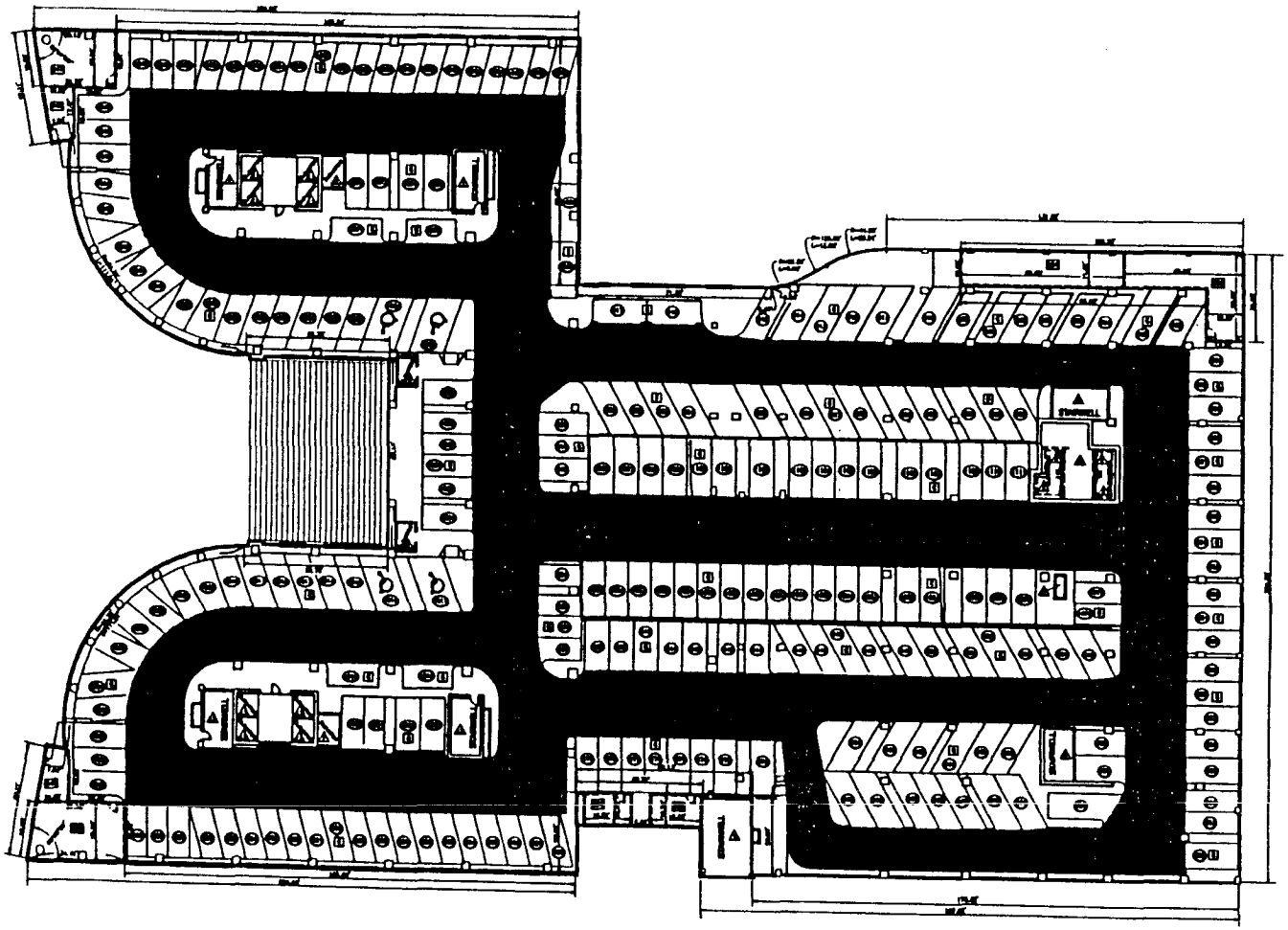
5TH FLOOR MASTER PARCEL

JONES, WOOD & GENTRY, INC.
PROFESSIONAL SURVEYORS AND MAPPERS - LB
130 EAST ROBINSON STREET
ORLANDO, FLORIDA 32801
407-841-2126

DOWNTOWN LAND HOLDINGS, LLC

JOB No. 98771-0 SHEET 14 OF 33 SHEETS

THE PLAZA PROJECT



SCALE: 1" = 20'

LEGEND:

- ▲ = COMMON AREA
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA (BASEWALK)–RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL, AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL, AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL, AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- (R) = RETAIL PARCEL
- (T) = THEATER PARCEL
- (P) = PARKING PARCEL
- (S) = STORAGE PARCEL
- (H) = HOISTED PARKING SPACES PARCEL
- (N) = NORTH CT PARCEL
- (S) = SOUTH CT PARCEL
- = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

6TH FLOOR MASTER PARCEL

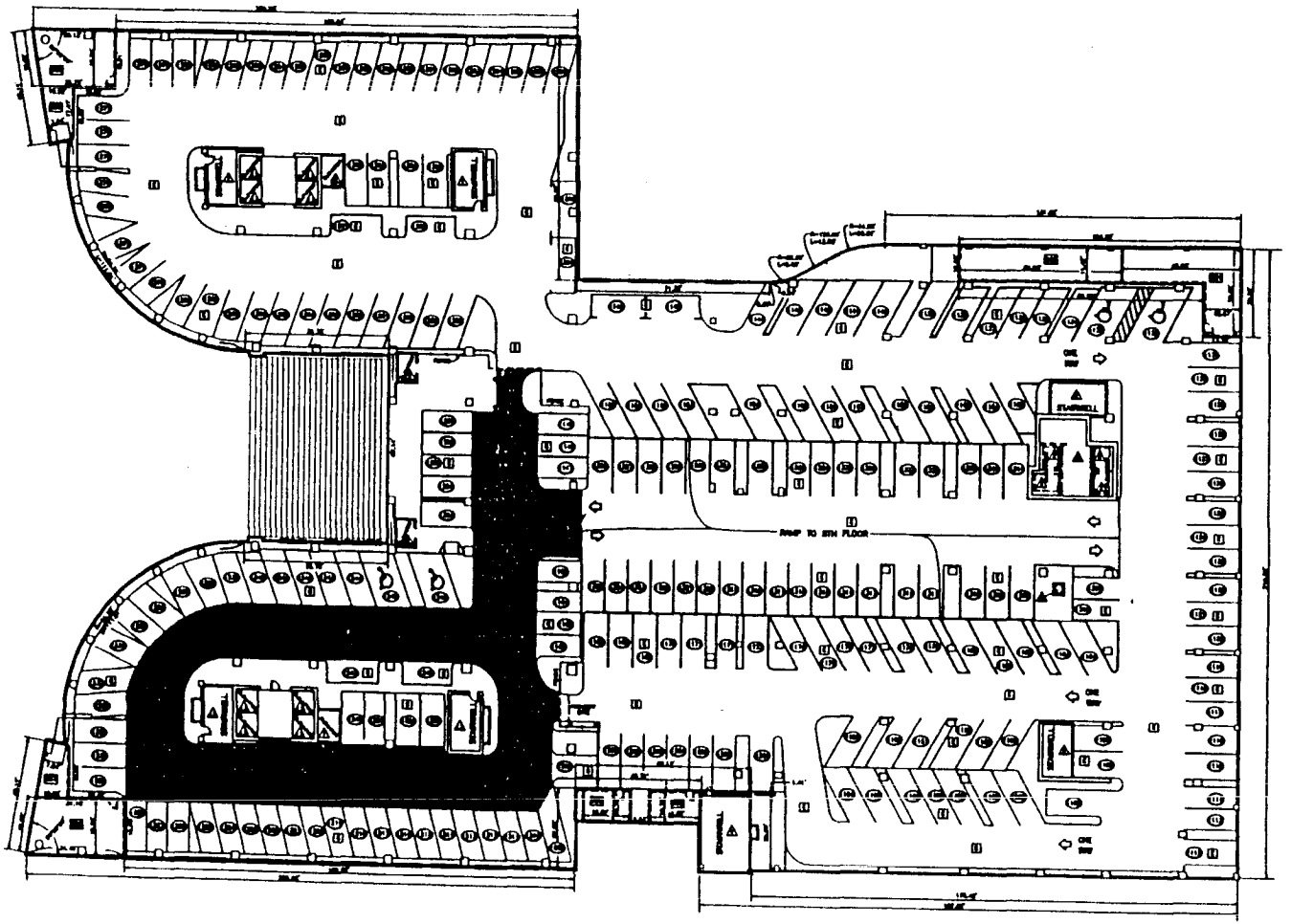
JONES, WOOD & GENTRY, INC.

PROFESSIONAL SURVEYORS AND MAPPERS - LB#

DOWNTOWN LAND HOLDINGS, LLC

JOB No. 38771-0 SHEET 18 OF 32 SHEETS

THE PLAZA PROJECT



SCALE: 1" = 20'

LEGEND:

- ▲ = COMMON AREA
- ▲ = LIMITED COMMON AREA--EAST TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA--SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA--THEATER PARCEL
- ▲ = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA--SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA (SIDEWALK)--RETAIL PARCEL
- ▲ = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA--SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA--EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA--SOUTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA--NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- R = RETAIL PARCEL
- T = THEATER PARCEL
- P = PARKING PARCEL
- S = STORAGE PARCEL
- RP = RESTED PARKING SPACES PARCEL
- NT = NORTH CT PARCEL
- ST = SOUTH CT PARCEL
- ▦ = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

7TH FLOOR MASTER PARCEL

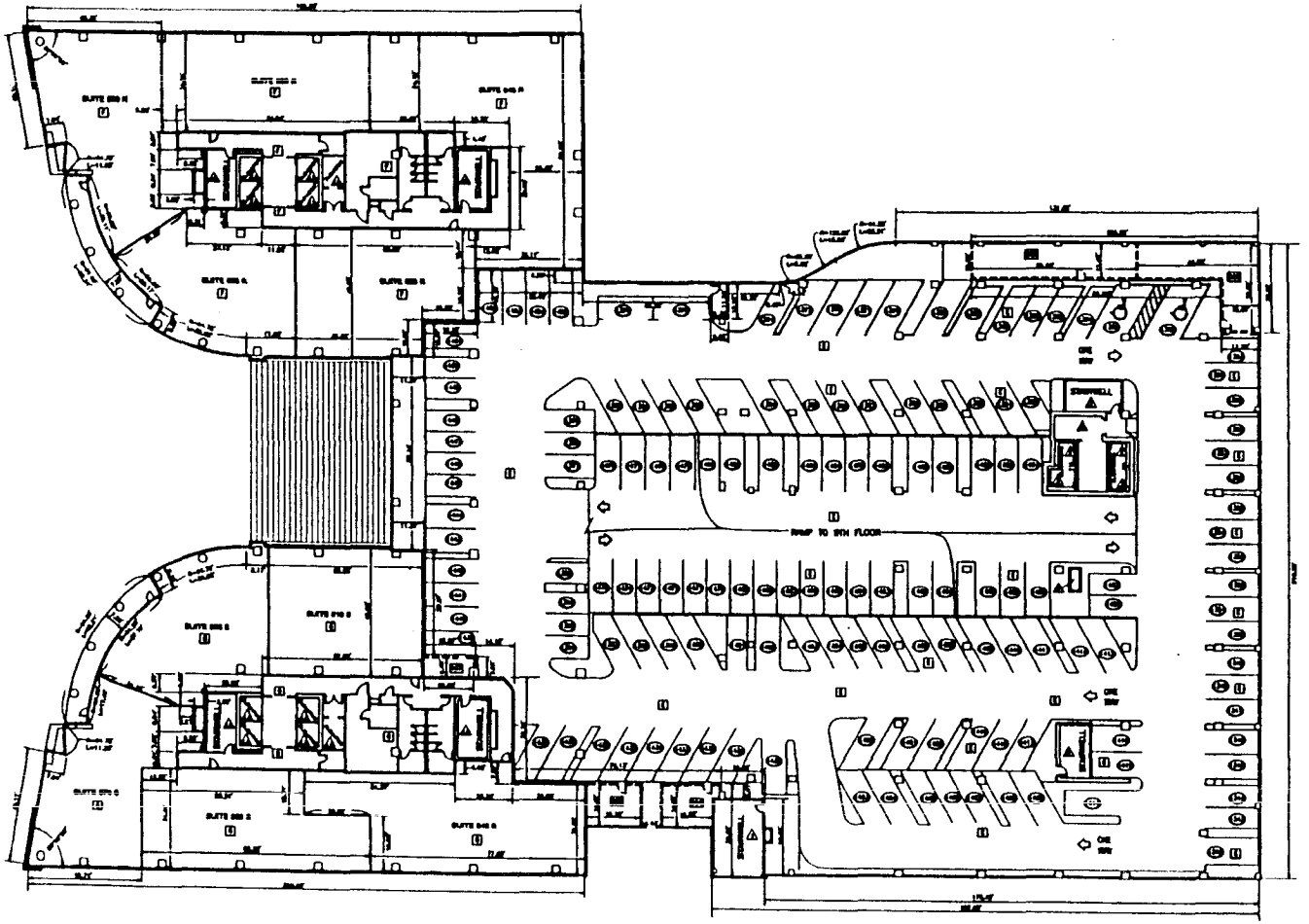
JOB No. 38771-0 SHEET 16 OF 32 SHEETS

JONES, WOOD & GENTRY, INC.
PROFESSIONAL ENGINEERS AND SURVEYORS - LB#
136 EAST SOUTH STREET
ORLANDO, FLORIDA, 32801
407-841-2133

FOR: DOWNTOWN LAND HOLDINGS, LLC

DATE: 5-10-10 DRAWN BY:
SCALE: 1"=20'

THE PLAZA PROJECT



SCALE: 1" = 20'

LEGEND:

- ▲ = COMMON AREA
- ▲ = LIMITED COMMON AREA-EAST TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA-NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA-SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA-THEATER PARCEL
- ▲ = LIMITED COMMON AREA-NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA-SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA (DISSOLVED)-RETAIL PARCEL
- ▲ = LIMITED COMMON AREA-NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA-SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA-EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA-NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA-SOUTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA-NORTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA-NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- [R] = RETAIL PARCEL
- [T] = THEATER PARCEL
- [P] = PARKING PARCEL
- [S] = STORAGE PARCEL
- [V] = VESTED PARKING SPACES PARCEL
- [N] = NORTH CT PARCEL
- [S] = SOUTH CT PARCEL
- ---- = TYPICAL WALL
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

8TH FLOOR MASTER PARCEL

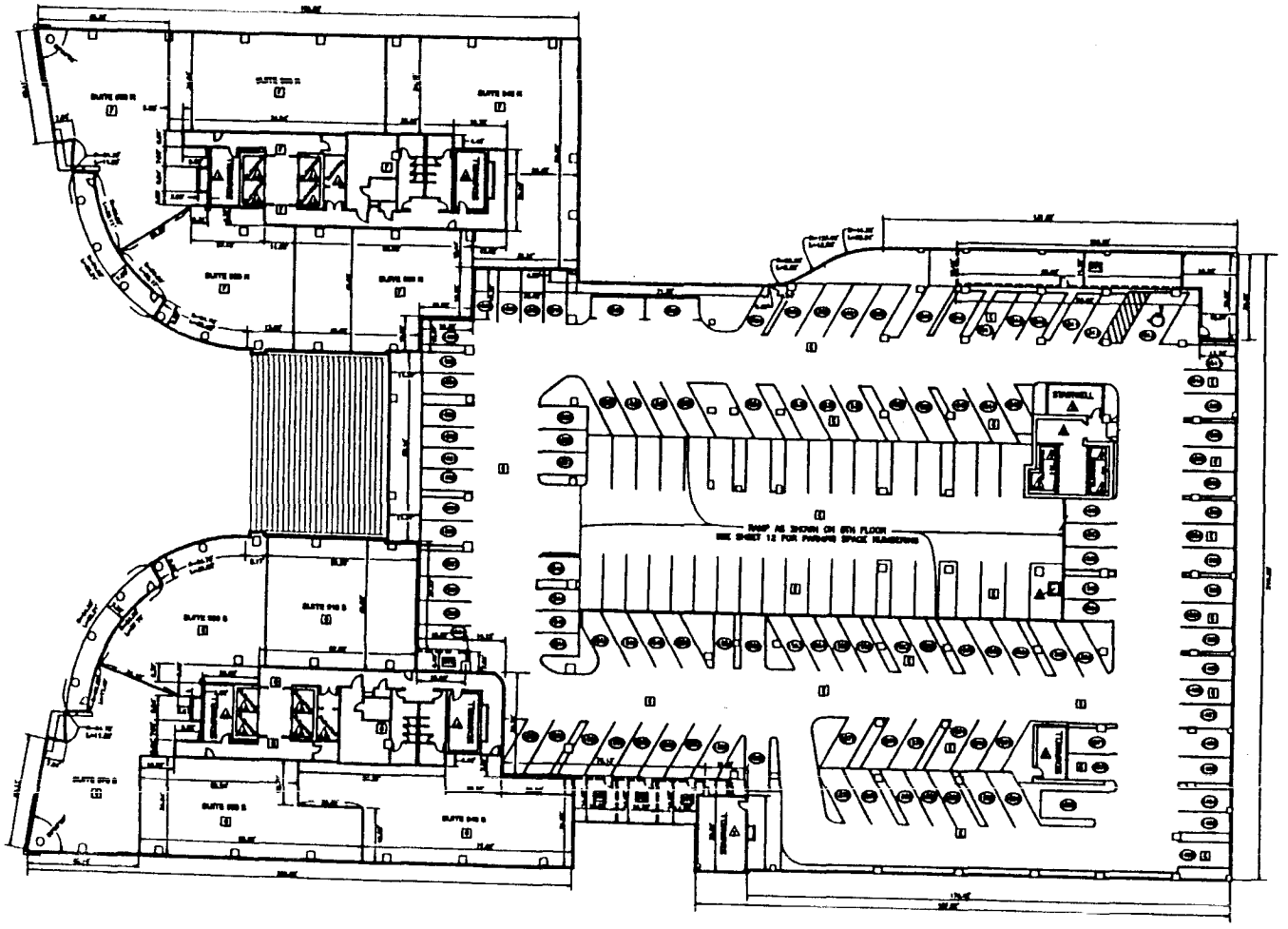
JONES, FOOD & CENTRY, INC.
PROFESSIONAL ENGINEERS AND SURVEYORS - LB#
130 EAST ROBINSON STREET
ORLANDO, FLORIDA 32801
407-841-0130

FOR: DOWNTOWN LAND HOLDINGS, LLC

DRAWN: _____ DATE: 2-10-05 SCALE: 1"=20'

JOB No. 98771-0 SHEET 17 OF 32 SHEETS

THE PLAZA PROJECT



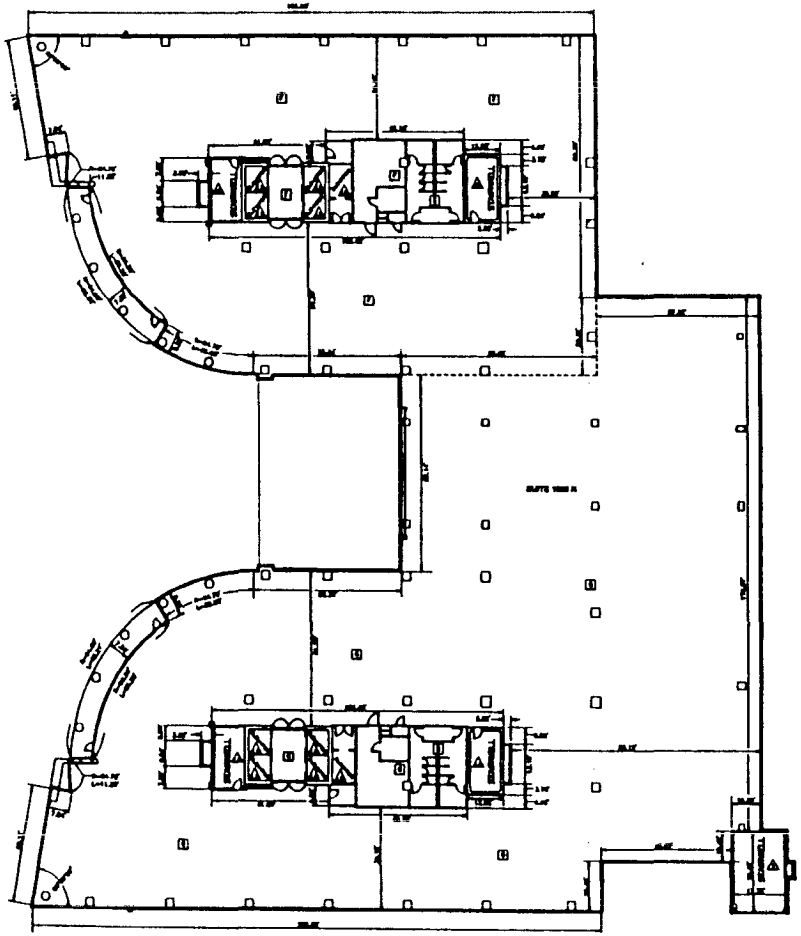
9TH FLOOR MASTER PARCEL

JOB No. 98771-0 SHEET 16 OF 32 SHEETS

JONES, WOOD & CENTRY, INC.

DOWNTOWN LAND HOLDINGS, LLC

THE PLAZA PROJECT



SCALE: 1" = 20'

LEGEND:

- = COMMON AREA
- = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA–THEATER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA (SIDEWALK)–RETAIL PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- (A) = RETAIL PARCEL
- (B) = THEATER PARCEL
- (C) = PARKING PARCEL
- (D) = STORAGE PARCEL
- (E) = HOISTED PARKING SPACES PARCEL
- (F) = NORTH CT PARCEL
- (G) = SOUTH CT PARCEL
- = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

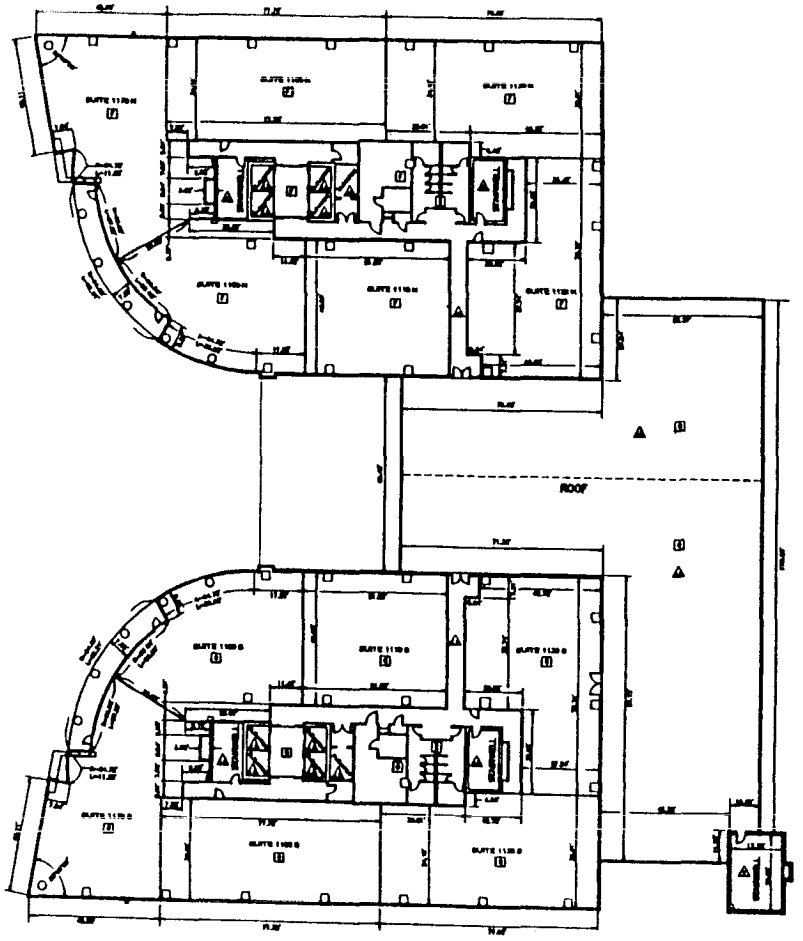
10TH FLOOR MASTER PARCEL

JONES, WOOD & GENTRY, INC.

DOWNTOWN LAND HOLDINGS, LLC

THE PLAZA PROJECT

11TH FLOOR NORTH TOWER
MASTER PARCEL



11TH FLOOR SOUTH TOWER
MASTER PARCEL

SCALE: 1" = 20'

LEGEND:

- ▲ = COMMON AREA
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–SHOPPER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SHOPPER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA (SIDEWALK)–RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND SHOPPER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- [R] = RETAIL PARCEL
- [T] = THEATER PARCEL
- [P] = PARKING PARCEL
- [S] = STORAGE PARCEL
- [H] = HOTEL PARKING SPACES PARCEL
- [F] = NORTH CT PARCEL
- [S] = SOUTH CT PARCEL
- ■ = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

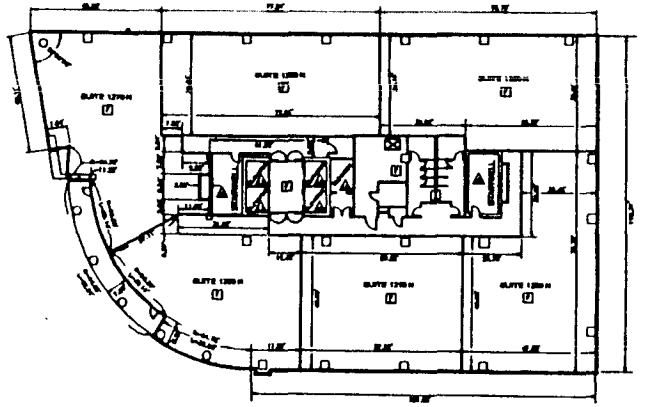
JONES, FOOD & CENTKY, INC.
PROFESSIONAL ENGINEERS AND SURVEYORS - LB#
134 EAST ROBINSON STREET
ORLANDO, FLORIDA, 32801
407-841-5120

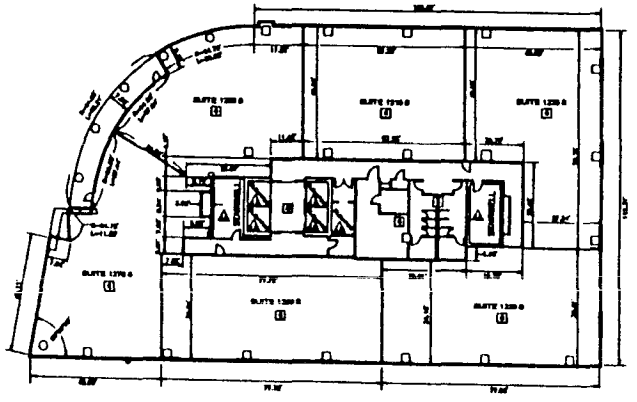
DOWNTOWN LAND HOLDINGS, LLC

JOB No. 38771-0 SHEET 30 OF 32 SHEETS

THE PLAZA PROJECT

12TH FLOOR NORTH TOWER
MASTER PARCEL





12TH FLOOR SOUTH TOWER
MASTER PARCEL



SCALE: 1" = 20'

LEGEND:

- ▲ = COMMON AREA
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA (SKYWALK)–RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- R = RETAIL PARCEL
- T = THEATER PARCEL
- G = PARKING PARCEL
- S = STORAGE PARCEL
- (T) = RESTRICTED PARKING SPACES PARCEL
- (T) = NORTH CT PARCEL
- (S) = SOUTH CT PARCEL
- ■ = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

JONES, WOOD & GENTRY, INC.
PROFESSIONAL ENGINEERS AND SURVEYORS - LB#
136 EAST SOUTHERN STREET
ORLANDO, FLORIDA, 32804
407-841-5120

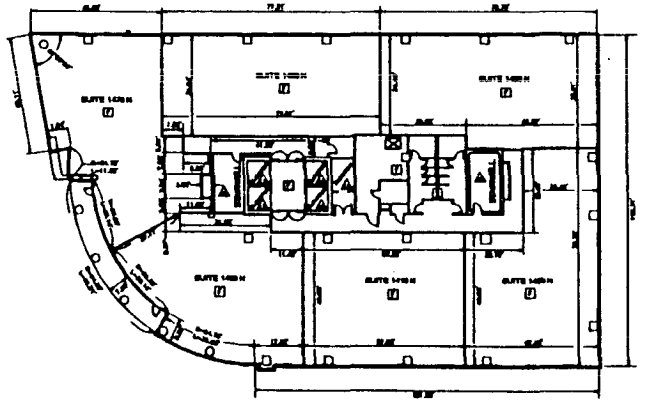
DOWNTOWN LAND HOLDINGS, LLC

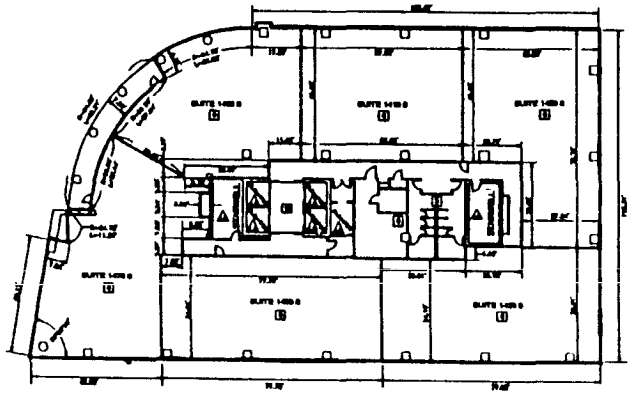
DATE: 5-20-03
SCALE: 1" = 20'

JOB No. 98771-0 SHEET 21 OF 32 SHEETS

THE PLAZA PROJECT

14TH FLOOR NORTH TOWER
MASTER PARCEL





14TH FLOOR SOUTH TOWER
MASTER PARCEL



SCALE: 1" = 20'

LEGEND:

- ▲ = COMMON AREA
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA (SIDEWALK)–RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- [R] = RETAIL PARCEL
- [T] = THEATER PARCEL
- [P] = PARKING PARCEL
- [S] = STORAGE PARCEL
- [H] = HOOPER PARKING SPACES PARCEL
- [N] = NORTH CT PARCEL
- [S] = SOUTH CT PARCEL
- ■ = WHEEL STOP
- R = RADIUS
- L = ARC LENGTH
- (H) = HANDICAPPED PARKING SPACE

JOKES, WOOD & CERTEY, INC.
PROFESSIONAL ENGINEERS AND SURVEYORS - LB
130 EAST ROBINSON STREET
ORLANDO, FLORIDA, 32801
407-841-5182

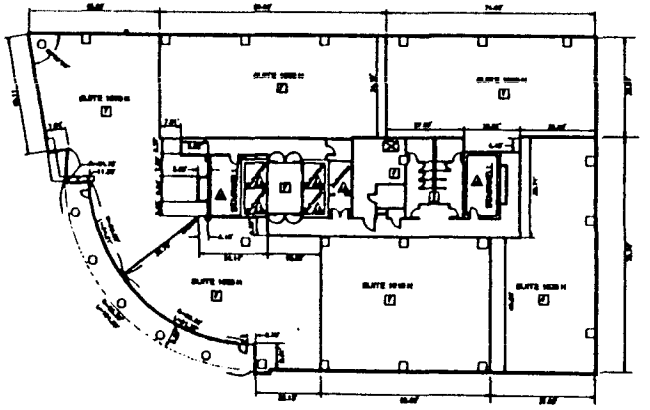
DOWNTOWN LAND HOLDINGS, LLC

DATE: 2-22-01
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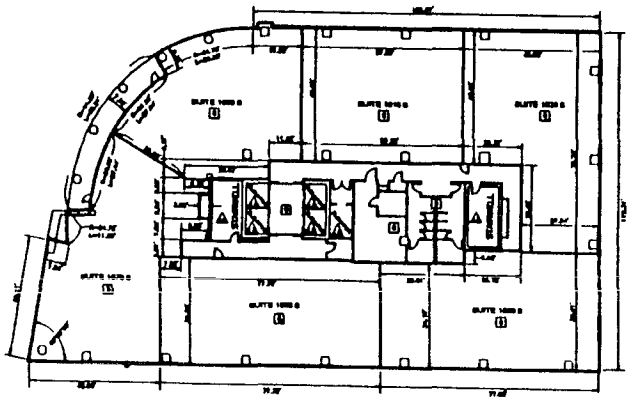
JOB No. 98771-0

THE PLAZA PROJECT

15TH FLOOR NORTH TOWER
MASTER PARCEL



15TH FLOOR SOUTH TOWER
MASTER PARCEL





SCALE: 1" = 20'

LEGEND:

- △ = COMMON AREA
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA (BOOMHUT)–RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- [R] = RETAIL PARCEL
- [T] = THEATER PARCEL
- [P] = PARKING PARCEL
- [S] = STORAGE PARCEL
- [V] = VESTED PARKING SPACES PARCEL
- [F] = NORTH CT PARCEL
- [G] = SOUTH CT PARCEL
- ■ = TRANS. TWR
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

JONES, WOOD & GENTRY, INC.
PROFESSIONAL SURVEYORS AND MAPPERS - LB#
120 EAST EVANSTON STREET
ORLANDO, FLORIDA, 32801
407-841-8130

FOR: DOWNTOWN LAND HOLDINGS, LLC

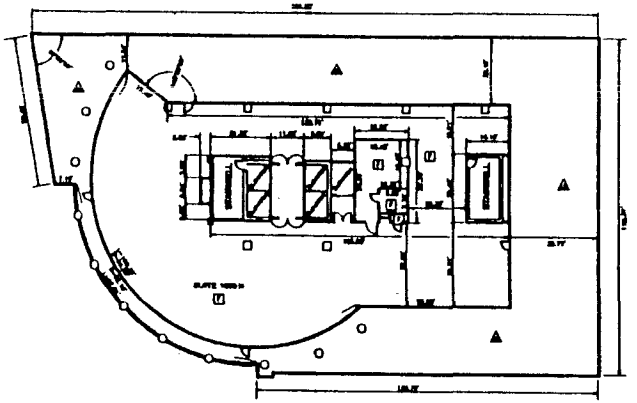
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DRAWN BY: SCOTT
CHECKED BY:

JOB No. 26771-0

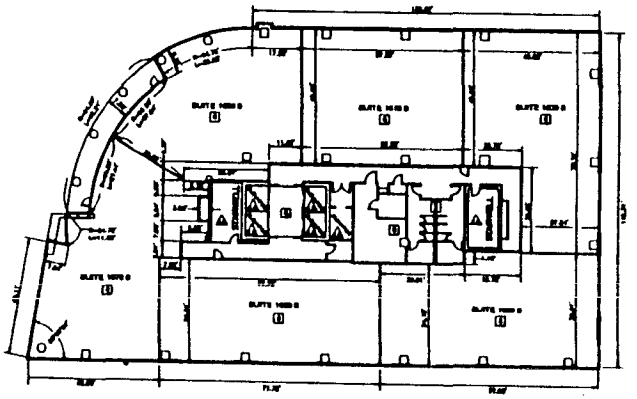
SHEET 23 OF 32 SHEETS

THE PLAZA PROJECT

16TH FLOOR–PENTHOUSE
NORTH TOWER MASTER PARCEL



16TH FLOOR SOUTH TOWER
MASTER PARCEL





SCALE: 1" = 20'

LEGEND:

- = COMMON AREA
- = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA–THEATER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA (RESIDENTIAL)–RETAIL PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- [R] = RETAIL PARCEL
- [T] = THEATER PARCEL
- [P] = PARKING PARCEL
- [S] = STORAGE PARCEL
- [V] = VESTED PARKING SPACES PARCEL
- [N] = NORTH CT PARCEL
- [S] = SOUTH CT PARCEL
- = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

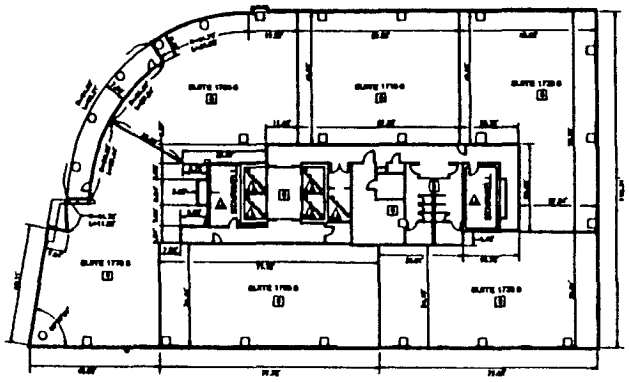
JONES, FOSS & CERTEY, INC.
PROFESSIONAL SURVEYORS AND MAPPERS – LB#
134 EAST ROBINSON STREET
ORLANDO, FLORIDA, 32801
407-841-3132

FOR: DOWNTOWN LAND HOLDINGS, LLC

DRAWN BY: [illegible]

JOB No. 26771-0 SHEET 24 OF 32 SHEETS

THE PLAZA PROJECT



17TH FLOOR SOUTH TOWER
MASTER PARCEL

SCALE: 1" = 30'

LEGEND:

- = COMMON AREA
- = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA–THEATER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA (ENDEAVOR)–RETAIL PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- [R] = RETAIL PARCEL
- [T] = THEATER PARCEL
- [P] = PARKING PARCEL
- [S] = STORAGE PARCEL
- [RP] = RESERVED PARKING SPACES PARCEL
- [NT] = NORTH CT PARCEL
- [ST] = SOUTH CT PARCEL
- = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- = HANDICAPPED PARKING SPACE

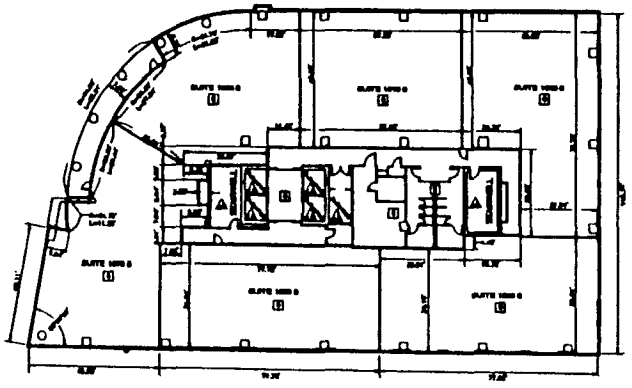
JONES, WOOD & GENTRY, INC.
PROFESSIONAL ENGINEERING AND SURVEYING - LB
136 EAST BROUGHTON STREET
ORLANDO, FLORIDA, 32804
407-841-3130

FOR: DOWNTOWN LAND HOLDINGS, LLC

DATE: 5-10-01
DRAWN BY: [illegible]

JOB No. 98771-0

THE PLAZA PROJECT



18TH FLOOR SOUTH TOWER
MASTER PARCEL

SCALE: 1" = 20'

LEGEND:

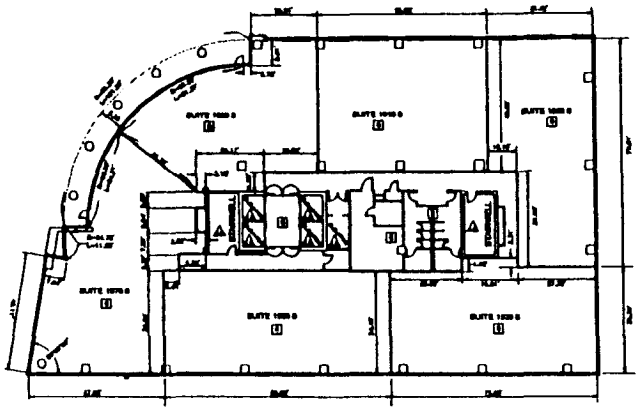
- ▲ = COMMON AREA
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA (BREEZEWAY)–RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- [R] = RETAIL PARCEL
- [T] = THEATER PARCEL
- [P] = PARKING PARCEL
- [S] = SIGNAGE PARCEL
- [RP] = RESERVED PARKING SPACES PARCEL
- [NT] = NORTH OT PARCEL
- [ST] = SOUTH OT PARCEL
- ▬ = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (R) = RESERVED PARKING SPACE

JONES, ROSS & GERTZ, INC.
[illegible]

DOWNTOWN LAND HOLDINGS, LLC

JOB No. 26771-0 SHEET 30 OF 32 SHEETS

THE PLAZA PROJECT



19TH FLOOR SOUTH TOWER
MASTER PARCEL



SCALE: 1" = 20'

LEGEND:

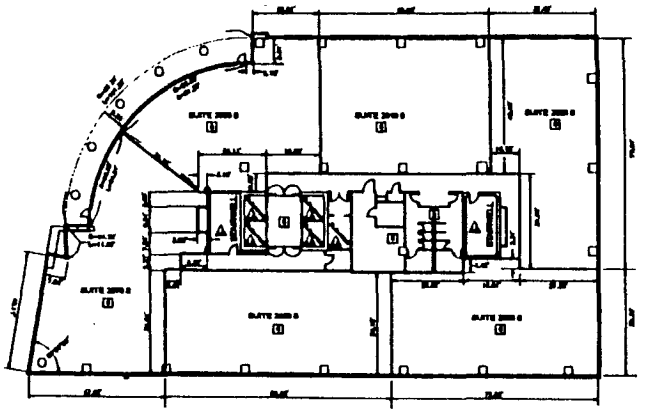
- ▲ = COMMON AREA
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA (SIDEWALK)–RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- [R] = RETAIL PARCEL
- [T] = THEATER PARCEL
- [P] = PARKING PARCEL
- [S] = STORAGE PARCEL
- [H] = HOISTED PARKING SPACES PARCEL
- [N] = NORTH CT PARCEL
- [S] = SOUTH CT PARCEL
- ■ = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

JONES, FOOD & CRITTY, INC.
PROFESSIONAL SURVEYORS AND MAPPERS - LB
130 EAST ROBINSON STREET
ORLANDO, FLORIDA, 32801
407-841-3130

FOR: DOWNTOWN LAND HOLDINGS, LLC

DATE: 5-2-11 DRAWN BY:

THE PLAZA PROJECT



20TH FLOOR SOUTH TOWER
MASTER PARCEL

SCALE: 1" = 20'

LEGEND:

- = COMMON AREA
- = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- = LIMITED COMMON AREA–THEATER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA (SIDEWALK)–RETAIL PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- [R] = RETAIL PARCEL
- [T] = THEATER PARCEL
- [P] = PARKING PARCEL
- [S] = STORAGE PARCEL
- [S] = RESTED PARKING SPACES PARCEL
- [7] = NORTH CT PARCEL
- [8] = SOUTH CT PARCEL
- = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (7) = NUMBERED PARKING SPACE

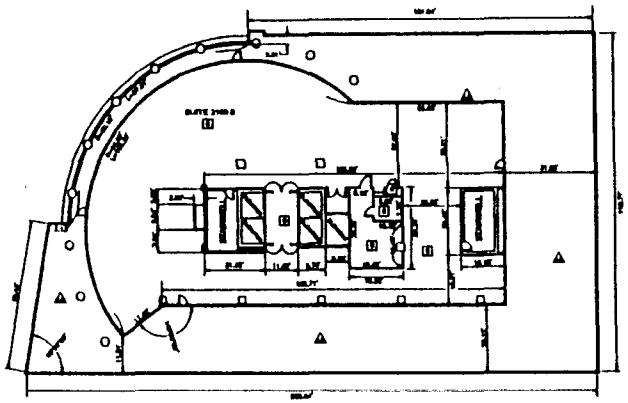
JONES, WOOD & GERTZ, INC.
PROFESSIONAL ENGINEERS AND SURVEYORS - LB
120 EAST BOSCOMEN STREET
ORLANDO, FLORIDA 32801
407-841-3100

DOWNTOWN LAND HOLDINGS, LLC

DATE 5-8-96 DRAWN BY AJONES

JOB No. 96771-0 SHEET 28 OF 32 SHEETS

THE PLAZA PROJECT



21ST FLOOR–PENTHOUSE
SOUTH TOWER MASTER PARCEL



SCALE: 1" = 20'

LEGEND:

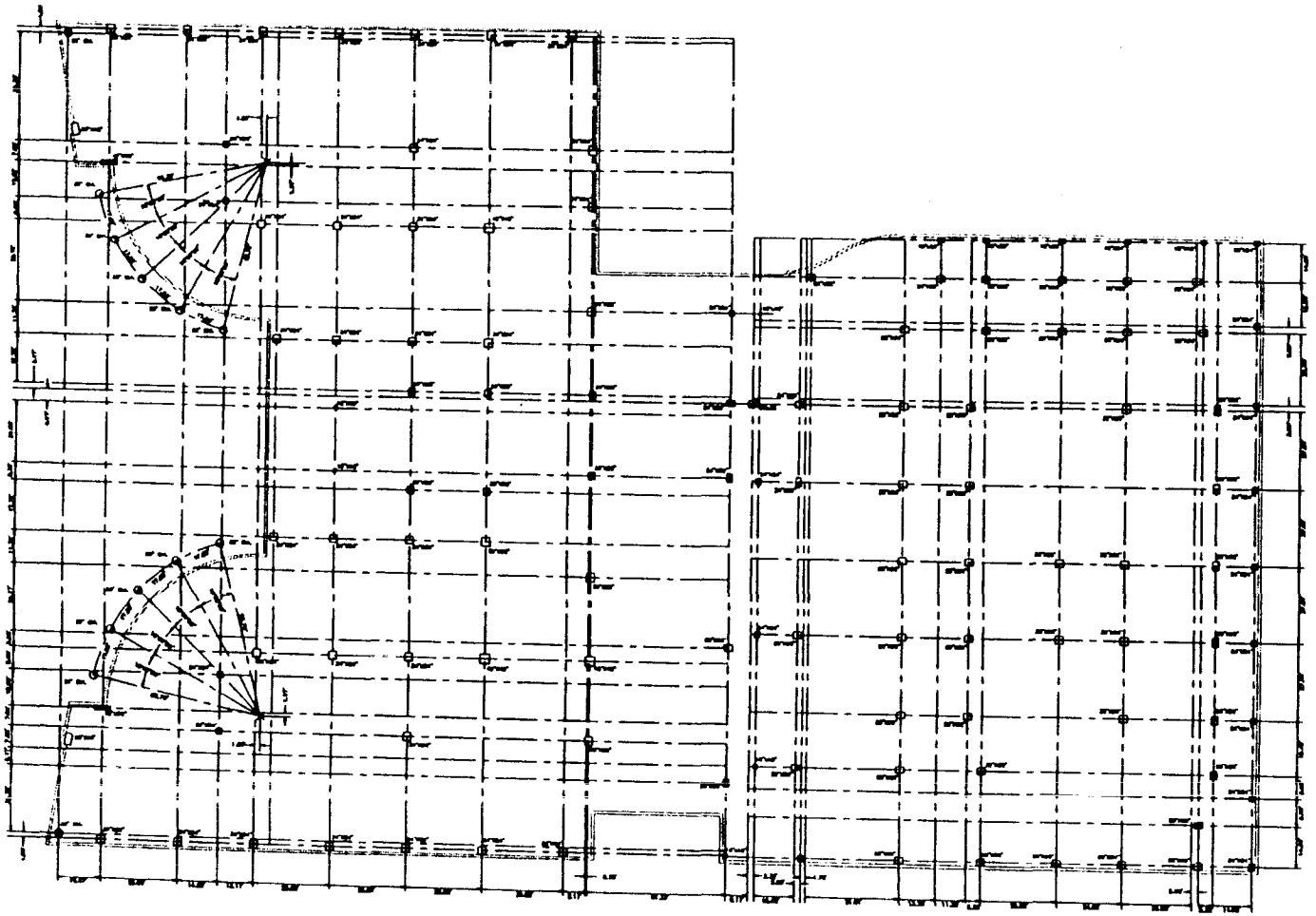
- ▲ = COMMON AREA
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA (SIDEWALK)–RETAIL PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–EAST TOWER MASTER PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL, SOUTH TOWER MASTER PARCEL, RETAIL PARCEL AND THEATER PARCEL
- ▲ = LIMITED COMMON AREA–SOUTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL
- ▲ = LIMITED COMMON AREA–NORTH TOWER MASTER PARCEL AND SOUTH TOWER MASTER PARCEL
- (R) = RETAIL PARCEL
- (T) = THEATER PARCEL
- (P) = PARKING PARCEL
- (S) = STORAGE PARCEL
- (M) = METERED PARKING SPACES PARCEL
- (N) = NORTH CT PARCEL
- (S) = SOUTH CT PARCEL
- ■ = TRAVEL WAY
- R = RADIUS
- L = ARC LENGTH
- (#) = NUMBERED PARKING SPACE

JONES, WOOD & GENTRY, INC.

136 EAST BOSTWICK STREET
ORLANDO, FLORIDA, 32801
407-841-2133

DOWNTOWN LAND HOLDINGS, LLC

THE PLAZA PROJECT



SCALE: 1" = 20'

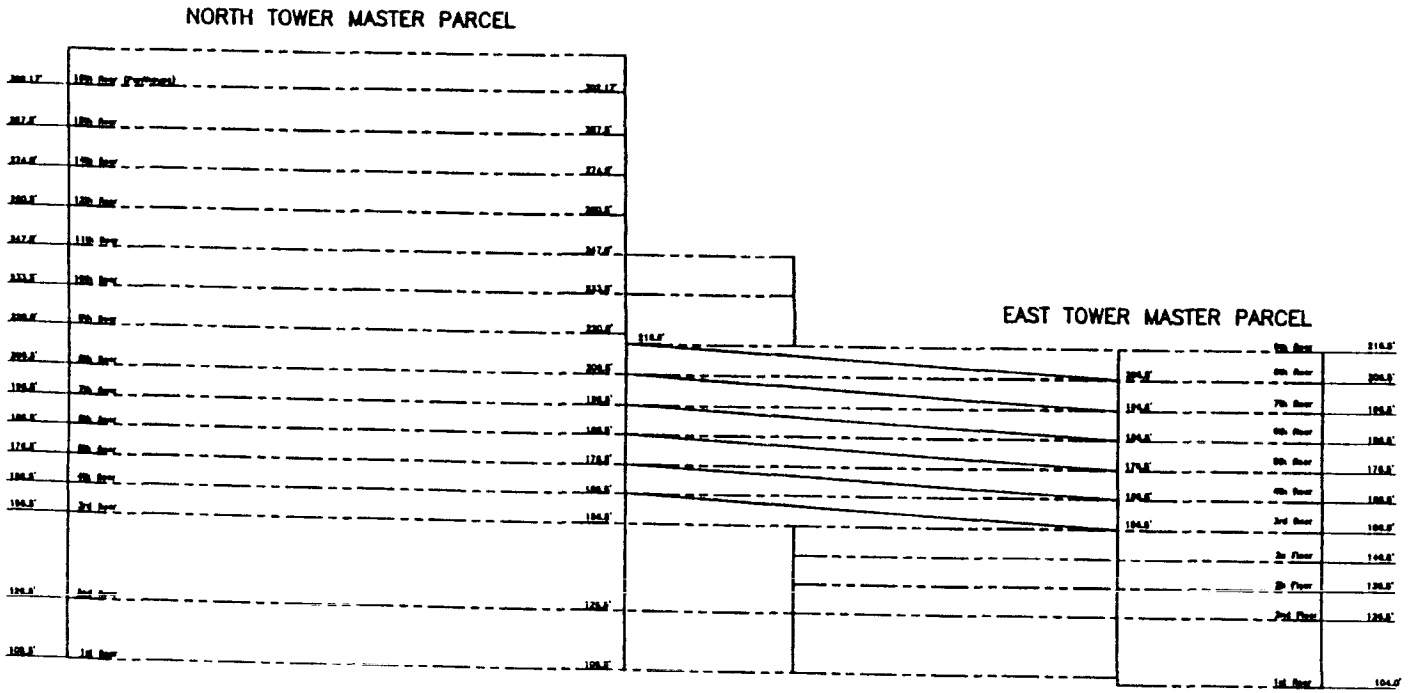
COLUMN DETAIL MASTER PARCEL

JOB No. 26771-0 SHEET 30 OF 33 SHEETS

JONES, WOOD & GENTRY, INC.

DOWNTOWN LAND HOLDINGS, LLC

THE PLAZA PROJECT



FLOOR ELEVATIONS

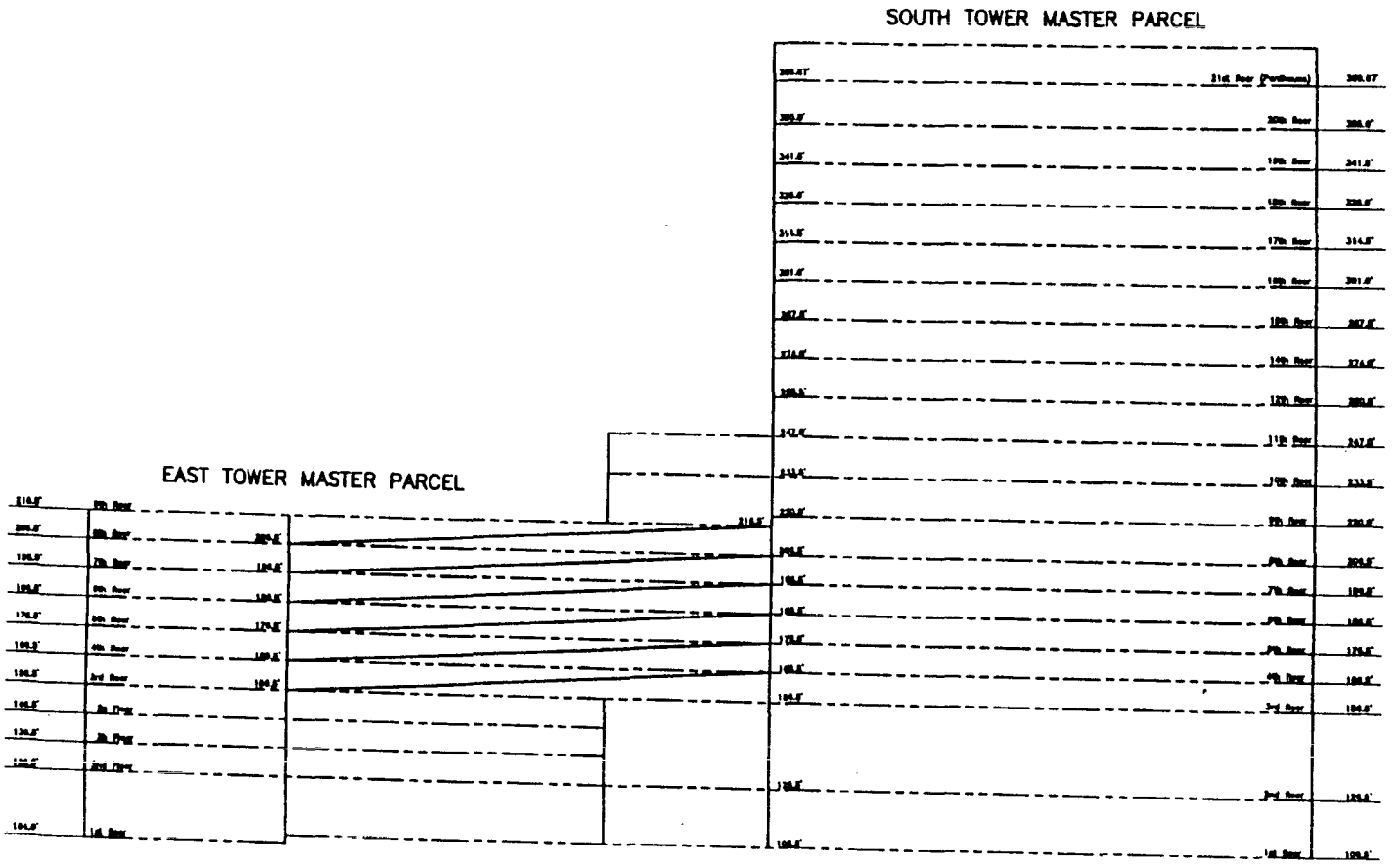
HORIZONTAL SCALE: 1" = 20'
VERTICAL SCALE: 1" = 20'

JONES, WOOD & GENTRY, INC.

DOWNTOWN LAND HOLDINGS, LLC

JOB No. 28771-0 SHEET 31 OF 32 SHEETS

THE PLAZA PROJECT



FLOOR ELEVATIONS

HORIZONTAL SCALE: 1" = 20'
VERTICAL SCALE: 1" = 20'

JOB No. 28771-0 SHEET 32 OF 32 SHEETS

JONES, ROOD & CERTEZ, INC.

DOWNTOWN LAND HOLDINGS, LLC

EXHIBIT "B"

Conceptual Plan Requirements

Materials To Be Submitted by Owner to the ARC in Conjunction with the ARC's Review of Conceptual Plans for any Improvements

Architectural Plan Requirements:

1. Preliminary plans (1" = 40': north arrow, scale and coordinate grid system) indicating: Parcel boundaries; proposed Improvements, existing and proposed facilities, hardscaped areas, landscaped areas, preliminary plant list, fences, walls, entry features, and other site improvements; proposed impacts to water bodies; development phases; and proposed pedestrian access and circulation.

2. One site cross-section for each site showing the relationship of proposed buildings and facilities with existing and proposed grade lines.

3. Preliminary dimensioned architectural plans, drawings and specifications (1/4" = 1'0": north arrow, scale and coordinate grid system) indicating building exteriors; general architectural floor plans, sections and elevations for exterior Improvements on or to the Parcel.

4. A conceptual construction budget for the proposed Improvements.

5. All plans and other materials must be in compliance with the requirements of the Residential Design Guidelines promulgated and modified by Developer from time to time in its sole, absolute and unfettered discretion.

Infrastructure Conceptual Plan Requirements:

1. A preliminary technology plan that shall comply with any Technology and Wiring Standard Requirements provided by Developer, as the same may be reasonably promulgated and modified by Developer from time to time in its sole, absolute and unfettered discretion, including, but not limited to, pre-wiring each Parcel for telecommunications and security services in accordance with the Pre-Wire Specifications and Requirements.

2. A preliminary landscape plan (1" = 40': north arrow, scale and coordinate grid system) indicating: landscape design concepts; tree and shrub material groupings and planting (including, without limitation, botanical name, common name and size).

3. A preliminary site plan (1" = 40': north arrow, scale and coordinate grid system) indicating: proposed finished floor elevations; and size and inverts of primary storm drain mains.

EXHIBIT "C"

Design Development Plan Requirements

Materials to be Submitted by Owner to the ARC in Conjunction with the ARC's Review of Design Development Plans for any Improvements

General Requirement:

1. A further refinement of and revised copies of all of the items included in the Conceptual Plans and described in Exhibit "B" above.

2. Architectural plans, drawings and specifications (1/4" =1'0": north arrow, scale and coordinate grid system) indicating: exterior building materials colors and textures; all architectural floor plans, roof plans, sections, elevations and perspectives for all exterior Improvements on or to the Parcel.

EXHIBIT "D"

Final Plan Requirements

Required Materials to be Submitted by Owner to the ARC in conjunction with the ARC's Review of Final Plans for any Improvements

General Requirement:

A further refinement of and revised copies of all of the items included in the Design Development Plans and described in Exhibit "C";

Final Architectural Plans:

1. A detailed description of the proposed development in terms of: acreage of Parcel area; percentages of building coverage, roads, open space; the location, size (height and floor area) and function of proposed facilities; the specific disposition of the various elements of the Improvements on the Parcel, the relationship of those elements to adjacent Properties; such county, state and federal approvals as Owner is obligated to obtain.

2. Final site plans (1" = 40': north arrow, scale and coordinate grid system) indicating: existing topography, any proposed grading and cut and fill calculations; site boundaries; proposed buildings, facilities, drainageways, landscaped areas, fences, walls, signs, recreational areas, and other site improvements (including, without limitation, parking and vehicular access and circulation routes); development phases; and proposed pedestrian access and circulation routes.

3. Site cross-sections showing the relationship of proposed building with existing and proposed gradelines.

4. A final landscape plan (1" = 40': north arrow, scale and coordinate grid system) indicating: the location and identification of plant material (including, without limitation, botanical name, common name and size), site furniture, signs, special paving treatments, etc.; existing and any proposed grading and drainage; landscape installation details; site graphics; and site lighting.

5. Final architectural plans and engineering drawings (1/4"=1'0": north arrow, scale and coordinate grid system), details, calculations and specifications required for approvals and construction of proposed improvements indicating: floor and roof plans; exterior building materials, colors and textures; exterior building lighting; architectural sections and elevations.

Infrastructure Plans:

1. A final site drainage plan (north arrow, appropriate scale and coordinate grid system) meeting all applicable governmental and permit requirements, indicating: drainage; stormwater retention, on-site; stormwater disposition, on-site; and plan and profile of storm drains to the points of connection to Developer's storm water lines.

2. A final site plan (north arrow, appropriate scale and coordinate grid system) indicating: proposed finished floor elevations; parking lot and main road elevations; and the size and inverts of primary storm drain mains.

3. A final utilities/services plan and report indicating all underground utilities, including, without limitation: water supply requirements; wastewater flow requirements; natural gas and electrical requirements; and a list of industrial discharges and irrigation installation design and system, including provisions for connecting to and utilizing the reclaimed water system serving the Parcel.

Specifications and Samples

The proposed Final Plans shall include schedules of, and specifications for, all materials comprising a portion of the exterior of the Improvements and samples and color-boards of the materials to be used thereon.

EXHIBIT "E"

Approved Form of Architect's Certificate

The undersigned, the architect/engineer of record for the design and supervision of the construction of a certain _____ as referenced in those certain plans dated _____ and approved by the Developer or the architectural review committee ("**ARC**") on _____, 200_ (the "**Approved Final Plans**"), hereby certifies to Developer, the Owner of the Property and the ARC, as required by the provisions of that certain Master Declaration of Covenants, Conditions, and Restrictions of the Plaza Project recorded in the public records of Orange County, Florida, the following:

THE CONSTRUCTION OF ALL IMPROVEMENTS DEPICTED ON THE APPROVED FINAL PLANS, INCLUDING, WITHOUT LIMITATION, ALL EQUIPMENT, FITTINGS AND FIXTURES REQUIRED TO BE INSTALLED PURSUANT TO THE APPROVED FINAL PLANS, HAVE BEEN SUBSTANTIALLY COMPLETED AND INSTALLED IN SUBSTANTIAL CONFORMANCE, IN ALL MATERIAL RESPECTS, WITH THE APPROVED FINAL PLANS AND IN ACCORDANCE WITH ALL APPLICABLE LAWS RELATING TO THE CONSTRUCTION OF THE IMPROVEMENTS DEPICTED IN THE APPROVED FINAL PLANS, AND THAT DIRECT CONNECTION HAS BEEN MADE TO ALL PUBLIC UTILITIES (INCLUDING WATER, ELECTRICITY, STORM AND SANITARY SEWER AND TELEPHONE).

ARCHITECT/ENGINEER

_____

By:_____

Printed Name:_____

Date:_____

EXHIBIT "F"

Initial Estimated Budget for Common Expenses

and Limited Common Assessments

EXPENSES	Master Dec Monthly	Annual	Annual 39.50000% south	Annual 15.00000% north	Annual 26.50000% east	Annual 19.00000% land
Administration						
Accounting Fees	$ 400	$ 4,800	$ 1,896	$ 720	$ 1,272	$ 912
Bookkeeping Fees	$ 850	$ 10,200	$ 4,029	$ 1,530	$ 2,703	$ 1,938
Condo Fee to the Division		$ -	$ -	$ -	$ -	$ -
Corporate Annual Report	$ 6	$ 72	$ 28	$ 11	$ 19	$ 14
Legal Fees	$ 250	$ 3,000	$ 1,185	$ 450	$ 795	$ 570
Elevator Permits		$ -	$ -	$ -	$ -	$ -
Office Expenses	$ 250	$ 3,000	$ 1,185	$ 450	$ 795	$ 570
Reserve Analysis	$ 150	$ 1,800	$ 711	$ 270	$ 477	$ 342
Operating capital						
Rent for Recreational Facilities						
Taxes Upon Association Condominium Property						
Taxes Upon Leased Areas						
Total Administration	$ 1,906	$ 22,872	$ 9,034	$ 3,431	$ 6,061	$ 4,346
Contracts						
Access System	$ 1,919	$ 23,028	$ 9,096	$ 3,454	$ 6,102	$ 4,375
Building Management		$ -	$ -	$ -	$ -	$ -
General Manager	$ 8,334	$ 100,008	$ 39,503	$ 15,001	$ 26,502	$ 19,002
Administrative Assistant	$ 4,024	$ 48,288	$ 19,074	$ 7,243	$ 12,796	$ 9,175
Chief Engineer	$ 6,975	$ 83,700	$ 33,062	$ 12,555	$ 22,181	$ 15,903
Assistant Engineer / Painter	$ 3,524	$ 42,288	$ 16,704	$ 6,343	$ 11,206	$ 8,035
Front Desk		$ -	$ -	$ -	$ -	$ -
Groundskeeper	$ 4,072	$ 48,864	$ 19,301	$ 7,330	$ 12,949	$ 9,284
Receiving Clerk	$ 2,489	$ 29,868	$ 11,798	$ 4,480	$ 7,915	$ 5,675
Floor Maintenance		$ -	$ -	$ -	$ -	$ -
Cleaning Services (Common Areas)		$ -	$ -	$ -	$ -	$ -
Elevator		$ -	$ -	$ -	$ -	$ -
Fire Life Safety	$ 3,334	$ 40,008	$ 15,803	$ 6,001	$ 10,602	$ 7,602
HVAC		$ -	$ -	$ -	$ -	$ -
Lawn Maintenance	$ 2,500	$ 30,000	$ 11,850	$ 4,500	$ 7,950	$ 5,700
Management Fee		$ -	$ -	$ -	$ -	$ -
Odor Control		$ -	$ -	$ -	$ -	$ -
Parking Expenses		$ -	$ -	$ -	$ -	$ -
Pest Control		$ -	$ -	$ -	$ -	$ -
Security	$ 34,653	$ 415,836	$ 164,255	$ 62,375	$ 110,197	$ 79,009
Trash Removal		$ -	$ -	$ -	$ -	$ -
Uniforms	$ 138	$ 1,656	$ 654	$ 248	$ 439	$ 315
Window Cleaning		$ -	$ -	$ -	$ -	$ -
Total Contracts	$ 71,962	$ 863,544	$ 341,100	$ 129,532	$ 228,839	$ 164,073
Insurance						
Package (Property Damage &GL)	$ 5,250	$ 63,000	$ 24,885	$ 9,450	$ 16,695	$ 11,970
Directors & Officers		$ -	$ -	$ -	$ -	$ -
Umbrella	$ 345	$ 4,140	$ 1,635	$ 621	$ 1,097	$ 787
Boiler & Machinery	$ 145	$ 1,740	$ 687	$ 261	$ 461	$ 331
Exterior Glass		$ -	$ -	$ -	$ -	$ -
Flood		$ -	$ -	$ -	$ -	$ -
Medical Insurance	$ 2,100	$ 25,200	$ 9,954	$ 3,780	$ 6,678	$ 4,788
Crime	$ 63	$ 756	$ 299	$ 113	$ 200	$ 144
Total Insurance	$ 7,903	$ 94,836	$ 37,460	$ 14,225	$ 25,132	$ 18,019
Repairs & Maintenance						
R&M - Building Maintenance	$ 200	$ 2,400	$ 948	$ 360	$ 636	$ 456
R&M - Electrical	$ 150	$ 1,800	$ 711	$ 270	$ 477	$ 342
R&M - General	$ 400	$ 4,800	$ 1,896	$ 720	$ 1,272	$ 912
R&M - Interior		$ -	$ -	$ -	$ -	$ -
R&M- Janitorial Supplies	$ 200	$ 2,400	$ 948	$ 360	$ 636	$ 456
R&M - Mechanical		$ -	$ -	$ -	$ -	$ -
R&M - Supplies		$ -	$ -	$ -	$ -	$ -
Contingency	$ 500	$ 6,000	$ 2,370	$ 900	$ 1,590	$ 1,140
Total Repair & Maintenance	$ 1,450	$ 17,400	$ 6,873	$ 2,610	$ 4,611	$ 3,306
Utilities						
Electricity	$ 2,800	$ 33,600	$ 13,272	$ 5,040	$ 8,904	$ 6,384
Water	$ 2,000	$ 24,000	$ 9,480	$ 3,600	$ 6,360	$ 4,560
Phone	$ 200	$ 2,400	$ 948	$ 360	$ 636	$ 456
Total Utilities	$ 5,000	$ 60,000	$ 23,700	$ 9,000	$ 15,900	$ 11,400
Total Expenses W/O Reserves	$ 88,221	$1,058,652	$ 418,168	$ 158,798	$ 280,543	$ 201,144
Reserves	$ 10,658	$ 127,896	$ 50,519	$ 19,184	$ 33,892	$ 24,300
Total Expenses W/ Reserves	$ 98,879	$1,186,548	$ 468,686	$ 177,982	$ 314,435	$ 225,444

EXPENSES	Land Monthly	Land Annual	Annual 0.05000% UNUST	Annual 0.05000% UNUNT	Annual 2.50000% Storage	Annual 32.00000% Theatre	Annual 32.00000% Retail	Annual 3.40000% Nested Parking	Annual 30.00000% Parking
Administration									
Accounting Fees	$ 250	$ 3,000	$ 2	$ 2	$ 75	$ 960	$ 960	$ 102	$ 900
Bookkeeping Fees		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Condo Fee to the Division		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Corporate Annual Report	$ 6	$ 72	$ 0	$ 0	$ 2	$ 23	$ 23	$ 2	$ 22
Legal Fees	$ 200	$ 2,400	$ 1	$ 1	$ 60	$ 768	$ 768	$ 82	$ 720
Elevator Permits	$ 42	$ 504	$ 0	$ 0	$ 13	$ 161	$ 161	$ 17	$ 151
Office Expenses	$ 100	$ 1,200	$ 1	$ 1	$ 30	$ 384	$ 384	$ 41	$ 360
Reserve Analysis		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Operating capital									
Rent for Recreational Facilities									
Taxes Upon Association Condominium Property									
Taxes Upon Leased Areas									
Total Administration	$ 598	$ 7,176	$ 4	$ 4	$ 179	$ 2,296	$ 2,296	$ 244	$ 2,153
Contracts									
Access System	$ 100	$ 1,200	$ 1	$ 1	$ 30	$ 384	$ 384	$ 41	$ 360
Building Management		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Manager		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative Assistant		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Chief Engineer		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Assistant Engineer / Painter		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Front Desk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Groundskeeper		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Receiving Clerk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Floor Maintenance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cleaning Services (Common Areas)		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Elevator	$ 700	$ 8,400	$ 4	$ 4	$ 210	$ 2,688	$ 2,688	$ 286	$ 2,520
Fire Life Safety		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
HVAC	$ 6,158	$ 73,896	$ 37	$ 37	$ 1,847	$ 23,647	$ 23,647	$ 2,512	$ 22,169
Lawn Maintenance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Management Fee	$ 1,500	$ 18,000	$ 9	$ 9	$ 450	$ 5,760	$ 5,760	$ 612	$ 5,400
Odor Control		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Parking Expenses	$ 500	$ 6,000	$ 3	$ 3	$ 150	$ 1,920	$ 1,920	$ 204	$ 1,800
Pest Control		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Security		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Trash Removal		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Uniforms		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Window Cleaning		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Contracts	$ 8,958	$ 107,496	$ 54	$ 54	$ 2,687	$ 34,399	$ 34,399	$ 3,655	$ 32,249
Insurance									
Package (Property Damage &GL)		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Directors & Officers	$ 80	$ 960	$ 0	$ 0	$ 24	$ 307	$ 307	$ 33	$ 288
Umbrella		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Boiler & Machinery	$ 126	$ 1,512	$ 1	$ 1	$ 38	$ 484	$ 484	$ 51	$ 454
Exterior Glass		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Flood		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Medical Insurance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Crime	$ 50	$ 600	$ 0	$ 0	$ 15	$ 192	$ 192	$ 20	$ 180
Total Insurance	$ 256	$ 3,072	$ 2	$ 2	$ 77	$ 983	$ 983	$ 104	$ 922
Repairs & Maintenance									
R&M - Building Maintenance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
R&M - Electrical		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
R&M - General	$ 300	$ 3,600	$ 2	$ 2	$ 90	$ 1,152	$ 1,152	$ 122	$ 1,080
R&M - Interior	$ 450	$ 5,400	$ 3	$ 3	$ 135	$ 1,728	$ 1,728	$ 184	$ 1,620
R&M- Janitorial Supplies	$ 200	$ 2,400	$ 1	$ 1	$ 60	$ 768	$ 768	$ 82	$ 720
R&M - Mechanical	$ 350	$ 4,200	$ 2	$ 2	$ 105	$ 1,344	$ 1,344	$ 143	$ 1,260
R&M - Supplies		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contingency	$ 500	$ 6,000	$ 3	$ 3	$ 150	$ 1,920	$ 1,920	$ 204	$ 1,800
Total Repair & Maintenance	$ 1,800	$ 21,600	$ 11	$ 11	$ 540	$ 6,912	$ 6,912	$ 734	$ 6,480
Utilities									
Electricity		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Water		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Phone	$ 120	$ 1,440	$ 1	$ 1	$ 36	$ 461	$ 461	$ 49	$ 432
Total Utilities	$ 120	$ 1,440	$ 1	$ 1	$ 36	$ 461	$ 461	$ 49	$ 432
Total Expenses W/O Reserves	$ 11,732	$ 140,784	$ 70	$ 70	$ 3,520	$ 45,051	$ 45,051	$ 4,787	$ 42,235
Reserves	$ 2,863	$ 34,360	$ 17	$ 17	$ 859	$ 10,992	$ 10,992	$ 1,168	$ 10,306
Total Expenses W/ Reserves	$ 14,595	$ 175,134	$ 88	$ 88	$ 4,378	$ 56,043	$ 56,043	$ 5,955	$ 52,540
Master Declaration	$ 18,787	$ 225,444	$ 113	$ 113	$ 5,636	$ 72,142	$ 72,142	$ 7,665	$ 67,633
Shared Component	$ 6,510	$ 79,319	$ 40	$ 40	$ 1,983	$ 25,382	$ 25,382	$ 2,697	$ 23,796
Total	$ 39,891	$ 479,897	$ 240	$ 240	$ 11,997	$ 153,567	$ 153,567	$ 16,317	$ 143,999

EXPENSES	Shared Component Monthly	Annual	Annual 47.97630% South	Annual 26.27605% North	Annual 25.74766% Land
Administration					
Accounting Fees	$ -	$ -	$ -	$ -	$ -
Bookkeeping Fees	$ 500	$ 6,000	$ 2,879	$ 1,577	$ 1,545
Condo Fee to the Division		$ -	$ -	$ -	$ -
Corporate Annual Report	$ -	$ -	$ -	$ -	$ -
Legal Fees	$ -	$ -	$ -	$ -	$ -
Elevator Permits	$ 21	$ 252	$ 121	$ 66	$ 65
Office Expenses	$ 500	$ 6,000	$ 2,879	$ 1,577	$ 1,545
Reserve Analysis	$ 75	$ 900	$ 432	$ 236	$ 232
Operating capital					
Rent for Recreational Facilities					
Taxes Upon Association Condominium Property					
Taxes Upon Leased Areas					
Total Administration	$ 1,096	$ 13,152	$ 6,310	$ 3,456	$ 3,386
Contracts					
Access System	$ -	$ -	$ -	$ -	$ -
Building Management		$ -	$ -	$ -	$ -
General Manager		$ -	$ -	$ -	$ -
Administrative Assistant		$ -	$ -	$ -	$ -
Chief Engineer		$ -	$ -	$ -	$ -
Assistant Engineer / Painter		$ -	$ -	$ -	$ -
Front Desk	$ 7,305	$ 87,660	$ 42,056	$ 23,034	$ 22,570
Groundskeeper		$ -	$ -	$ -	$ -
Receiving Clerk		$ -	$ -	$ -	$ -
Floor Maintenance	$ 250	$ 3,000	$ 1,439	$ 788	$ 772
Cleaning Services (Common Areas)	$ 2,026	$ 24,312	$ 11,664	$ 6,388	$ 6,260
Elevator	$ 350	$ 4,200	$ 2,015	$ 1,104	$ 1,081
Fire Life Safety	$ 350	$ 4,200	$ 2,015	$ 1,104	$ 1,081
HVAC	$ -	$ -	$ -	$ -	$ -
Lawn Maintenance	$ -	$ -	$ -	$ -	$ -
Management Fee	$ -	$ -	$ -	$ -	$ -
Odor Control	$ 200	$ 2,400	$ 1,151	$ 631	$ 618
Parking Expenses		$ -	$ -	$ -	$ -
Pest Control	$ -	$ -	$ -	$ -	$ -
Security		$ -	$ -	$ -	$ -
Trash Removal	$ 1,390	$ 16,680	$ 8,002	$ 4,383	$ 4,295
Uniforms	$ 400	$ 4,800	$ 2,303	$ 1,261	$ 1,236
Window Cleaning	$ -	$ -	$ -	$ -	$ -
Total Contracts	$ 12,271	$147,252	$ 70,646	$ 38,692	$ 37,914
Insurance					
Package (Property Damage &GL)	$ -	$ -	$ -	$ -	$ -
Directors & Officers	$ -	$ -	$ -	$ -	$ -
Umbrella	$ -	$ -	$ -	$ -	$ -
Boiler & Machinery	$ -	$ -	$ -	$ -	$ -
Exterior Glass	$ -	$ -	$ -	$ -	$ -
Flood		$ -	$ -	$ -	$ -
Medical Insurance	$ 2,400	$ 28,800	$ 13,817	$ 7,568	$ 7,415
Crime	$ -	$ -	$ -	$ -	$ -
Total Insurance	$ 2,400	$ 28,800	$ 13,817	$ 7,568	$ 7,415
Repairs & Maintenance					
R&M - Building Maintenance	$ 500	$ 6,000	$ 2,879	$ 1,577	$ 1,545
R&M - Electrical	$ 250	$ 3,000	$ 1,439	$ 788	$ 772
R&M - General		$ -	$ -	$ -	$ -
R&M - Interior		$ -	$ -	$ -	$ -
R&M- Janitorial Supplies	$ 400	$ 4,800	$ 2,303	$ 1,261	$ 1,236
R&M - Mechanical		$ -	$ -	$ -	$ -
R&M - Supplies		$ -	$ -	$ -	$ -
Contingency	$ 1,500	$ 18,000	$ 8,636	$ 4,730	$ 4,635
Total Repair & Maintenance	$ 2,650	$ 31,800	$ 15,256	$ 8,356	$ 8,188
Utilities					
Electricity	$ 2,500	$ 30,000	$ 14,393	$ 7,883	$ 7,724
Water	$ 1,500	$ 18,000	$ 8,636	$ 4,730	$ 4,635
Phone	$ 550	$ 6,600	$ 3,166	$ 1,734	$ 1,699
Total Utilities	$ 4,550	$ 54,600	$ 26,195	$ 14,347	$ 14,058
Total Expenses W/O Reserves	$ 22,967	$275,604	$ 132,225	$ 72,418	$ 70,962
Reserves	$ 2,705	$ 32,460	$ 15,573	$ 8,529	$ 8,358
Total Expenses W/ Reserves	$ 25,672	$308,064	$ 147,798	$ 80,947	$ 79,319

EXPENSES	South Tower Monthly	Annual
Administration		
Accounting Fees	$ 280	$ 3,360
Bookkeeping Fees		$ -
Condo Fee to the Division		$ -
Corporate Annual Report	$ 6	$ 72
Legal Fees	$ 200	$ 2,400
Elevator Permits	$ 146	$ 1,752
Office Expenses	$ 100	$ 1,200
Reserve Analysis		$ -
Operating capital		
Rent for Recreational Facilities		
Taxes Upon Association Condominium Property		
Taxes Upon Leased Areas		
Total Administration	$ 732	$ 8,784
Contracts		
Access System	$ 250	$ 3,000
Building Management		$ -
General Manager		$ -
Administrative Assistant		$ -
Chief Engineer		$ -
Assistant Engineer / Painter		$ -
Front Desk		$ -
Groundskeeper		$ -
Receiving Clerk		$ -
Floor Maintenance		$ -
Cleaning Services (Common Areas)	$ 4,052	$ 48,624
Elevator	$ 3,000	$ 36,000
Fire Life Safety	$ -	$ -
HVAC	$ 27,207	$ 326,484
Lawn Maintenance	$ 700	$ 8,400
Management Fee	$ 2,820	$ 33,840
Odor Control	$ 420	$ 5,040
Parking Expenses		$ -
Pest Control	$ 198	$ 2,376
Security		$ -
Trash Removal		$ -
Uniforms		$ -
Window Cleaning	$ 1,500	$ 18,000
Total Contracts	$ 40,147	$ 481,764
Insurance		
Package (Property Damage &GL)	$ 5,448	$ 65,376
Directors & Officers	$ 123	$ 1,476
Umbrella	$ 743	$ 8,916
Boiler & Machinery	$ 156	$ 1,872
Exterior Glass	$ 121	$ 1,452
Flood		$ -
Medical Insurance	$ 300	$ 3,600
Crime	$ 96	$ 1,152
Total Insurance	$ 6,987	$ 83,844
Repairs & Maintenance		
R&M - Building Maintenance	$ 560	$ 6,720
R&M - Electrical	$ 375	$ 4,500
R&M - General		$ -
R&M - Interior		$ -
R&M- Janitorial Supplies	$ 375	$ 4,500
R&M - Mechanical		$ -
R&M - Supplies		$ -
Contingency	$ 936	$ 11,220
Total Repair & Maintenance	$ 2,246	$ 26,940
Utilities		
Electricity	$ 13,200	$ 158,400
Water	$ 5,695	$ 68,340
Phone	$ 400	$ 4,800
Total Utilities	$ 19,295	$ 231,540
Total Expenses W/O Reserves	$ 69,406	$ 832,872
Reserves	$ 2,270	$ 27,240
Total Expenses W/ Reserves	$ 71,676	$ 860,112
Master Declaration	$ 38,057	$ 456,686
Shared Components	$ 12,316	$ 147,798
SRT	$ 1,955	$ 23,455
Total	$ 125,004	$ 1,500,051
Square Feet	254,141	254,141
Price per square foot	$ 0.49	$ 5.90

EXPENSES	North Tower Monthly	Annual
Administration		
Accounting Fees	$ 250	$ 3,000
Bookkeeping Fees		$ -
Condo Fee to the Division		$ -
Corporate Annual Report	$ 6	$ 72
Legal Fees	$ 150	$ 1,800
Elevator Permits	$ 146	$ 1,752
Office Expenses	$ 100	$ 1,200
Reserve Analysis		$ -
Operating capital		
Rent for Recreational Facilities		
Taxes Upon Association Condominium Property		
Taxes Upon Leased Areas		
Total Administration	$ 652	$ 7,824
Contracts		
Access System	$ 250	$ 3,000
Building Management		$ -
General Manager		$ -
Administrative Assistant		$ -
Chief Engineer		$ -
Assistant Engineer / Painter		$ -
Front Desk		$ -
Groundskeeper		$ -
Receiving Clerk		$ -
Floor Maintenance		$ -
Cleaning Services (Common Areas)	$ 2,026	$ 24,312
Elevator	$ 3,000	$ 36,000
Fire Life Safety	$ -	$ -
HVAC	$ 14,901	$ 178,812
Lawn Maintenance	$ 400	$ 4,800
Management Fee	$ 2,000	$ 24,000
Odor Control	$ 315	$ 3,780
Parking Expenses		$ -
Pest Control	$ 108	$ 1,296
Security		$ -
Trash Remove		$ -
Uniforms		$ -
Window Cleaning	$ 1,167	$ 14,004
Total Contracts	$ 24,167	$ 290,004
Insurance		
Package (Property Damage &GL)	$ 3,368	$ 40,416
Directors & Officers	$ 87	$ 1,044
Umbrella	$ 480	$ 5,760
Boiler & Machinery	$ 100	$ 1,200
Exterior Glass	$ 222	$ 2,664
Flood		$ -
Medical Insurance	$ 300	$ 3,600
Crime	$ 72	$ 864
Total Insurance	$ 4,629	$ 55,548
Repairs & Maintenance		
R&M - Building Maintenance	$ 300	$ 3,600
R&M - Electrical	$ 200	$ 2,400
R&M - General		$ -
R&M - Interior		$ -
R&M- Janitorial Supplies	$ 200	$ 2,400
R&M - Mechanical		$ -
R&M - Supplies		$ -
Contingency	$ 500	$ 6,000
Total Repair & Maintenance	$ 1,200	$ 14,400
Utilities		
Electricity	$ 8,180	$ 98,280
Water	$ 3,825	$ 45,900
Phone	$ 400	$ 4,800
Total Utilities	$ 12,415	$ 148,980
Total Expenses W/O Reserves	$ 43,063	$ 516,756
Reserves	$ 2,270	$ 27,240
Total Expenses W/ Reserves	$ 45,333	$ 543,996
Master Declaration	$ 14,832	$ 177,982
Shared Component	$ 6,746	$ 80,947
NRT	$ 1,569	$ 18,824
Total	$ 68,479	$ 821,749
Square Feet	139,190	139,190
Price per square foot	$ 0.49	$ 5.90

EXPENSES	NRT Shared Monthly	Annual	Annual 56.34447% North Master	Annual 21.03476% Retail	Annual 22.62077% Theatre
Administration					
Accounting Fees	$ -	$ -	$ -	$ -	$ -
Bookkeeping Fees	$ 250	$ 3,000	$ 1,690	$ 631	$ 679
Condo Fee to the Division		$ -	$ -	$ -	$ -
Corporate Annual Report	$ -	$ -	$ -	$ -	$ -
Legal Fees	$ -	$ -	$ -	$ -	$ -
Elevator Permits	$ 59	$ 708	$ 399	$ 149	$ 160
Office Expenses	$ -	$ -	$ -	$ -	$ -
Reserve Analysis	$ -	$ -	$ -	$ -	$ -
Operating capital					
Rent for Recreational Facilities					
Taxes Upon Association Condominium Property					
Taxes Upon Leased Areas					
Total Administration	$ 309	$ 3,708	$ 2,089	$ 780	$ 839
Contracts					
Access System	$ -	$ -	$ -	$ -	$ -
Building Management		$ -	$ -	$ -	$ -
General Manager		$ -	$ -	$ -	$ -
Administrative Assistant		$ -	$ -	$ -	$ -
Chief Engineer		$ -	$ -	$ -	$ -
Assistant Engineer / Painter		$ -	$ -	$ -	$ -
Front Desk	$ -	$ -	$ -	$ -	$ -
Groundskeeper		$ -	$ -	$ -	$ -
Receiving Clerk		$ -	$ -	$ -	$ -
Floor Maintenance	$ 400	$ 4,800	$ 2,705	$ 1,010	$ 1,086
Cleaning Services (Common Areas)	$ -	$ -	$ -	$ -	$ -
Elevator	$ 700	$ 8,400	$ 4,733	$ 1,767	$ 1,900
Fire Life Safety	$ -	$ -	$ -	$ -	$ -
HVAC	$ -	$ -	$ -	$ -	$ -
Lawn Maintenance	$ -	$ -	$ -	$ -	$ -
Management Fee	$ -	$ -	$ -	$ -	$ -
Odor Control	$ -	$ -	$ -	$ -	$ -
Parking Expenses		$ -	$ -	$ -	$ -
Pest Control	$ -	$ -	$ -	$ -	$ -
Security		$ -	$ -	$ -	$ -
Trash Removal	$ -	$ -	$ -	$ -	$ -
Uniforms	$ -	$ -	$ -	$ -	$ -
Window Cleaning	$ -	$ -	$ -	$ -	$ -
Total Contracts	$ 1,100	$ 13,200	$ 7,437	$ 2,777	$ 2,986
Insurance					
Package (Property Damage &GL)	$ -	$ -	$ -	$ -	$ -
Directors & Officers	$ -	$ -	$ -	$ -	$ -
Umbrella	$ -	$ -	$ -	$ -	$ -
Boiler & Machinery	$ 50	$ 600	$ 338	$ 126	$ 136
Exterior Glass	$ -	$ -	$ -	$ -	$ -
Flood		$ -	$ -	$ -	$ -
Medical Insurance	$ -	$ -	$ -	$ -	$ -
Crime	$ -	$ -	$ -	$ -	$ -
Total Insurance	$ 50	$ 600	$ 338	$ 126	$ 136
Repairs & Maintenance					
R&M - Building Maintenance	$ -	$ -	$ -	$ -	$ -
R&M - Electrical	$ -	$ -	$ -	$ -	$ -
R&M - General	$ -	$ -	$ -	$ -	$ -
R&M - Interior		$ -	$ -	$ -	$ -
R&M- Janitorial Supplies	$ -	$ -	$ -	$ -	$ -
R&M - Mechanical		$ -	$ -	$ -	$ -
R&M - Supplies		$ -	$ -	$ -	$ -
Contingency	$ -	$ -	$ -	$ -	$ -
Total Repair & Maintenance	$ -	$ -	$ -	$ -	$ -
Utilities					
Electricity	$ -	$ -	$ -	$ -	$ -
Water	$ -	$ -	$ -	$ -	$ -
Phone	$ 120	$ 1,440	$ 811	$ 303	$ 326
Total Utilities	$ 120	$ 1,440	$ 811	$ 303	$ 326
Total Expenses W/O Reserves	$ 1,579	$ 18,948	$ 10,676	$ 3,986	$ 4,286
Reserves	$ 1,205	$ 14,460	$ 8,147	$ 3,042	$ 3,271
Total Expenses W/ Reserves	$ 2,784	$ 33,408	$ 18,824	$ 7,027	$ 7,557

EXPENSES	SRT Shared Monthly	Annual	Annual 70.20761% South Master	Annual 14.35501% Retail	Annual 15.43738% Theatre
Administration					
Accounting Fees	$ -	$ -	$ -	$ -	$ -
Bookkeeping Fees	$ 250	$ 3,000	$ 2,106	$ 431	$ 463
Condo Fee to the Division		$ -	$ -	$ -	$ -
Corporate Annual Report	$ -	$ -	$ -	$ -	$ -
Legal Fees	$ -	$ -	$ -	$ -	$ -
Elevator Permits	$ 59	$ 708	$ 497	$ 102	$ 109
Office Expenses	$ -	$ -	$ -	$ -	$ -
Reserve Analysis	$ -	$ -	$ -	$ -	$ -
Operating capital					
Rent for Recreational Facilities					
Taxes Upon Association Condominium Property					
Taxes Upon Leased Areas					
Total Administration	$ 309	$ 3,708	$ 2,603	$ 532	$ 572
Contracts					
Access System	$ -	$ -	$ -	$ -	$ -
Building Management		$ -	$ -	$ -	$ -
General Manager		$ -	$ -	$ -	$ -
Administrative Assistant		$ -	$ -	$ -	$ -
Chief Engineer		$ -	$ -	$ -	$ -
Assistant Engineer / Painter		$ -	$ -	$ -	$ -
Front Desk	$ -	$ -	$ -	$ -	$ -
Groundskeeper		$ -	$ -	$ -	$ -
Receiving Clerk		$ -	$ -	$ -	$ -
Floor Maintenance	$ 400	$ 4,800	$ 3,370	$ 669	$ 741
Cleaning Services (Common Areas)	$ -	$ -	$ -	$ -	$ -
Elevator	$ 700	$ 8,400	$ 5,897	$ 1,206	$ 1,297
Fire Life Safety	$ -	$ -	$ -	$ -	$ -
HVAC	$ -	$ -	$ -	$ -	$ -
Lawn Maintenance	$ -	$ -	$ -	$ -	$ -
Management Fee	$ -	$ -	$ -	$ -	$ -
Odor Control	$ -	$ -	$ -	$ -	$ -
Parking Expenses		$ -	$ -	$ -	$ -
Pest Control	$ -	$ -	$ -	$ -	$ -
Security		$ -	$ -	$ -	$ -
Trash Removal	$ -	$ -	$ -	$ -	$ -
Uniforms	$ -	$ -	$ -	$ -	$ -
Window Cleaning	$ -	$ -	$ -	$ -	$ -
Total Contracts	$ 1,100	$13,200	$ 9,267	$ 1,895	$ 2,038
Insurance					
Package (Property Damage &GL)	$ -	$ -	$ -	$ -	$ -
Directors & Officers	$ -	$ -	$ -	$ -	$ -
Umbrella	$ -	$ -	$ -	$ -	$ -
Boiler & Machinery	$ 50	$ 600	$ 421	$ 86	$ 93
Exterior Glass	$ -	$ -	$ -	$ -	$ -
Flood		$ -	$ -	$ -	$ -
Medical Insurance	$ -	$ -	$ -	$ -	$ -
Crime	$ -	$ -	$ -	$ -	$ -
Total Insurance	$ 50	$ 600	$ 421	$ 86	$ 93
Repairs & Maintenance					
R&M - Building Maintenance	$ -	$ -	$ -	$ -	$ -
R&M - Electrical	$ -	$ -	$ -	$ -	$ -
R&M - General	$ -	$ -	$ -	$ -	$ -
R&M - Interior		$ -	$ -	$ -	$ -
R&M- Janitorial Supplies	$ -	$ -	$ -	$ -	$ -
R&M - Mechanical		$ -	$ -	$ -	$ -
R&M - Supplies		$ -	$ -	$ -	$ -
Contingency	$ -	$ -	$ -	$ -	$ -
Total Repair & Maintenance	$ -	$ -	$ -	$ -	$ -
Utilities					
Electricity	$ -	$ -	$ -	$ -	$ -
Water	$ -	$ -	$ -	$ -	$ -
Phone	$ 120	$ 1,440	$ 1,011	$ 207	$ 222
Total Utilities	$ 120	$ 1,440	$ 1,011	$ 207	$ 222
Total Expenses W/O Reserves	$ 1,579	$18,948	$ 13,303	$ 2,720	$ 2,925
Reserves	$ 1,205	$14,460	$ 10,152	$ 2,076	$ 2,232
Total Expenses W/ Reserves	$ 2,784	$33,408	$ 23,455	$ 4,796	$ 5,157

Total Combined Budgets

EXPENSES	Annual	south	north	east	Retail	Theatre
Administration						
Accounting Fees	$ 14,160	$ 6,256	$ 3,720	$ 1,272	$ 1,252	$ 1,252
Bookkeeping Fees	$ 22,200	$ 9,014	$ 4,797	$ 2,703	$ 2,176	$ 2,256
Condo Fee to the Division	$ -	$ -	$ -	$ -	$ -	$ -
Corporate Annual Report	$ 288	$ 100	$ 83	$ 19	$ 27	$ 27
Legal Fees	$ 9,600	$ 3,585	$ 2,250	$ 795	$ 950	$ 950
Elevator Permits	$ 5,676	$ 2,370	$ 2,217	$ -	$ 433	$ 451
Office Expenses	$ 12,600	$ 5,264	$ 3,227	$ 795	$ 1,061	$ 1,061
Reserve Analysis	$ 2,700	$ 1,143	$ 506	$ 477	$ 184	$ 184
Operating capital	$ -	$ -	$ -	$ -	$ -	$ -
Rent for Recreational Facilities	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Upon Association Condominium Property	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Upon Leased Areas	$ -	$ -	$ -	$ -	$ -	$ -
Total Administration	$ 67,224	$ 28,732	$ 16,800	$ 6,061	$ 6,083	$ 6,182
Contracts						
Access System	$ 30,228	$ 12,096	$ 6,464	$ 6,102	$ 1,784	$ 1,784
Building Management	$ -	$ -	$ -	$ -	$ -	$ -
General Manager	$ 100,008	$ 39,503	$ 15,001	$ 26,502	$ 6,060	$ 6,060
Administrative Assistant	$ 48,288	$ 19,074	$ 7,243	$ 12,796	$ 2,936	$ 2,936
Chief Engineer	$ 83,700	$ 33,062	$ 12,556	$ 22,181	$ 5,069	$ 5,069
Assistant Engineer / Painter	$ 42,288	$ 16,704	$ 6,343	$ 11,206	$ 2,571	$ 2,571
Front Desk	$ 87,660	$ 42,056	$ 23,034	$ -	$ 7,223	$ 7,223
Groundskeeper	$ 48,864	$ 19,301	$ 7,330	$ 12,949	$ 2,971	$ 2,971
Receiving Clerk	$ 29,868	$ 11,796	$ 4,480	$ 7,915	$ 1,816	$ 1,816
Floor Maintenance	$ 12,600	$ 4,809	$ 3,493	$ -	$ 1,946	$ 2,074
Cleaning Services (Common Areas)	$ 97,248	$ 60,288	$ 30,700	$ -	$ 2,003	$ 2,003
Elevator	$ 101,400	$ 43,912	$ 41,837	$ -	$ 6,007	$ 6,231
Fire Life Safety	$ 44,208	$ 17,818	$ 7,106	$ 10,602	$ 2,779	$ 2,779
HVAC	$ 579,192	$ 326,484	$ 178,812	$ -	$ 23,647	$ 23,647
Lawn Maintenance	$ 43,200	$ 20,250	$ 9,300	$ 7,950	$ 1,824	$ 1,824
Management Fee	$ 75,840	$ 33,840	$ 24,000	$ -	$ 5,760	$ 5,760
Odor Control	$ 11,220	$ 6,191	$ 4,411	$ -	$ 198	$ 198
Parking Expenses	$ 6,000	$ -	$ -	$ -	$ 1,920	$ 1,920
Pest Control	$ 3,672	$ 2,376	$ 1,296	$ -	$ -	$ -
Security	$ 415,836	$ 164,256	$ 62,376	$ 110,197	$ 25,283	$ 25,283
Trash Removal	$ 16,680	$ 8,002	$ 4,383	$ -	$ 1,374	$ 1,374
Uniforms	$ 6,456	$ 2,957	$ 1,510	$ 439	$ 496	$ 496
Window Cleaning	$ 32,004	$ 18,000	$ 14,004	$ -	$ -	$ -
Total Contracts	$ 1,916,460	$ 902,777	$ 465,665	$ 226,839	$ 103,706	$ 104,058
Insurance						
Package (Property Damage &GL)	$ 168,792	$ 90,261	$ 49,866	$ 16,696	$ 3,830	$ 3,830
Directors & Officers	$ 3,480	$ 1,476	$ 1,044	$ -	$ 307	$ 307
Umbrella	$ 18,816	$ 10,551	$ 6,381	$ 1,097	$ 252	$ 252
Boiler & Machinery	$ 7,524	$ 2,961	$ 1,799	$ 461	$ 802	$ 816
Exterior Glass	$ 4,116	$ 1,452	$ 2,664	$ -	$ -	$ -
Flood	$ -	$ -	$ -	$ -	$ -	$ -
Medical Insurance	$ 61,200	$ 27,371	$ 14,948	$ 6,678	$ 3,906	$ 3,906
Crime	$ 3,372	$ 1,451	$ 977	$ 200	$ 236	$ 238
Total Insurance	$ 267,300	$ 135,543	$ 77,679	$ 25,132	$ 9,334	$ 9,350
Repairs & Maintenance						
R&M - Building Maintenance	$ 18,720	$ 10,547	$ 5,537	$ 636	$ 640	$ 640
R&M - Electrical	$ 11,700	$ 6,650	$ 3,458	$ 477	$ 357	$ 357
R&M - General	$ 8,400	$ 1,896	$ 720	$ 1,272	$ 1,444	$ 1,444
R&M - Interior	$ 5,400	$ -	$ -	$ -	$ 1,728	$ 1,728
R&M- Janitorial Supplies	$ 16,500	$ 7,751	$ 4,021	$ 636	$ 1,309	$ 1,309
R&M - Mechanical	$ 4,200	$ -	$ -	$ -	$ 1,344	$ 1,344
R&M - Supplies	$ -	$ -	$ -	$ -	$ -	$ -
Contingency	$ 47,220	$ 22,226	$ 11,630	$ 1,590	$ 3,768	$ 3,768
Total Repair & Maintenance	$ 112,140	$ 49,069	$ 25,366	$ 4,611	$ 10,590	$ 10,590
Utilities						
Electricity	$ 320,280	$ 186,065	$ 111,203	$ 8,904	$ 4,515	$ 4,515
Water	$ 156,240	$ 86,456	$ 54,230	$ 6,360	$ 2,942	$ 2,942
Phone	$ 22,920	$ 9,925	$ 7,706	$ 636	$ 1,660	$ 1,699
Total Utilities	$ 499,440	$ 282,446	$ 173,138	$ 15,900	$ 9,117	$ 9,155
Total Expenses W/O Reserves	$ 2,862,564	$ 1,398,567	$ 758,648	$ 280,543	$ 138,830	$ 139,336
Reserves	$ 278,106	$ 103,484	$ 63,101	$ 33,892	$ 26,560	$ 26,946
al Expenses W/ Reserves	$ 3,140,670	$ 1,500,051	$ 821,749	$ 314,435	$ 165,390	$ 166,282
Square feet		254,140	139,189	314,327	51,963	55,881
$/Foot/Year		$ 5.90	$ 5.90	$ 1.00	$ 3.18	$ 2.98

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Notes and Comments to Operating Budgets

Notes	Component
Accounting Fees	Annual audit of books and tax preparations
Bookkeeping Fees	Condo management financial bookkeeping, Management Cia,. support and District manger overseeing the Property.
Condo fee to the Division	Not applicable. For Residential Units Only ($4 per unit per year)
Cooperate annual Fee	Required by State for all Florida Corporations
Elevator Permits	Five traction elevators at $350/year (annual inspection inclusive) per Office Tower; 2 hydraulics @ $250/year (inspection included) for Land Condo.
Operating capitol	Line item required by the State
Rent for Recreational Facilities	Line item required by the State
Taxes Upon Assoc. Condo property	Line item required by the State
Taxes upon leased areas	Line items required by the state

Access System	Elevator Control	$ 65,000 each	$ 65,000.00	$ 9,750.00
	Gate Access	$ 12,500 each	$ 12,500.00	$ 1,875.00
	CCTV	$16,000-20,000 every 16 cameras	$ 48,000.00	$ 7,200.00
	Perimeter	$ 7,000 per entry	$ 28,000.00	$ 4,200.00
			$153,500.00	$ 23,025.00 Yearly

Building Manager	40 hours/week; at $55,000 plus 25% burden
Administrative Asst.	40 hours/week; at $13.50 plus 25% burden
Chief Engineer	40 hours/week; $52,200 annual salary plus 30% burden
Ass. Engineer/Painter	40 hours/week; $12/hour plus 30% burden
Groundskeeper	40 hours/week; 2 full time positions at $9.00/hour plus 30% burden
Receiving Clerk	40 hours/week; 1 full time position at $11.00/hour plus 30% burden
Front Desk	56 hours/week at $11/hour plus 30% burden

Notes	Component
Floor maintenance	Polish and maintenance of hard floor surfaces in common areas
Cleaning Services Common areas	Staffing 4 people, 40 hours/week, 55 weeks/year, plus (30% burden) at $8.50/hour South Tower 2 people 40 hours/week North Tower 1 person 40 hours/week Shared 1 person 40 hours/week
Elevator	$600 per traction per month; $350 per hydraulic elevator per month
Fire Life Safety	Maintenance of fire panel, fire pumps, fire extinguishers, monitors and annual inspection
HVAC	Depending on total number of fans coils and Service agreement/Estimate
Lawn maintenance	Estimate. It may include three times a year fertilization and irrigation
Management Fee	Estimate
Odor Control	Device to disinfect and control odor in trash collection equipment; $100 per trash room (aprox)
Pest Control	Monthly service to exterminate common areas and all storage and mechanical rooms; Aprox. $3 per unit per month
Security	3 roving guards at $14.50 plus tax, 24 hours, 7 days a week including holidays
Trash Removal	Two 4 yard containers picked up 4 times per week for office condos and 1 yard compactor for retail picked up 4 times per week.
Uniforms	$5.00 per maintenance employee per week
Window Cleaning	Quarterly cleaning of condo fixed windows

Notes	Component
Insurance package	
(Property & GL)	$0.35 per hundred of value plus 15% Estimated increase by TCO date

Estimated hard cost of construction

North Tower	$ 10,039,011.00
South Tower	$ 16,242,129.00
Retail	$ 5,252,691.00
Parking Unit	$ 15,140,317.00
Theater Unit	$ 3,651,715.00 building shell plus $2,235,974.00 build out

Insurance Package	North Tower	South Tower	Master
(Package & GL)	35,137	56,847	54,773
Ins. Directors & Officers	900	1,275	350
Ins. Umbrella	5,000	7,750	3,600
Ins. Boiler & Machinery	1,040	1,624	1,510
Ins. Unit Glass	2,310	1,260	N/A
Ins Flood	X	X	X
Ins. Crime	750	1,000	225

Provided by Brown & Brown

Medical Insurance	$300 per month for each full time employee
Total Repair & Maintenance	Estimate to fund association operations for supplies and repairs defined by each line category.
Electricity	House meters for Common Areas
Phone	Elevator phones and fire panel

THE PLAZA
MASTER DECLARATION.
Reserve Summary
FIRST YEAR OF OPERATIONS

Description	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOF TOTAL	N/A	20	20	$ -	N/A	N/A	N/A
PAINTING TOTAL	$ 449,820.00	7	7	$ -	$ 449,820.00	$ 64,260.00	$ 5,355.00
MECHANICAL/ELECTRICAL TOTAL	$ 887,940.00	8-35	8-35	$ -	$ 887,940.00	$ 45,336.00	$ 3,778.00
ROADWAY/DRIVEWAY TOTAL	$ 139,200.00	20	20	$ -	$ 139,200.00	$ 18,300.00	$ 1,525.00
GRAND TOTAL	$ 1,476,960.00				$ 1,476,960.00	$ 127,896.00	$ 10,658.00

THE PLAZA
MASTER DECLARATION
Reserve Detail
FIRST YEAR OF OPERATIONS

Description	Qty.	Cost Per Unit	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOFS									
Roof Replacement	1	N/A	N/A	20	20	$0.00	N/A	N/A	N/A
ROOF TOTAL			N/A	20	20	$0.00	N/A	N/A	N/A
PAINTING									
Paint Exterior and Waterproof	1	$ 449,820.00	$ 449,820.00	7	7	$0.00	$ 449,820.00	$ 64,260.00	$ 5,355.00
PAINTING TOTAL			$ 449,820.00	7	7	$0.00	$ 449,820.00	$ 64,260.00	$ 5,355.00
MECHANICAL/ELECTRICAL									
Fire Sprinkler System	1	$ 330,000.00	$ 330,000.00	20	20	$0.00	$ 330,000.00	$ 16,500.00	$ 1,375.00
Fire Alarm System Tower	1	$ 230,400.00	$ 230,400.00	20	20	$0.00	$ 230,400.00	$ 11,520.00	$ 960.00
Equipment: Security Access System	1	$ 200,160.00	$ 200,160.00	20	20	$0.00	$ 200,160.00	$ 10,008.00	$ 834.00
Domestic Water Pump	2	$ 6,240.00	$ 12,480.00	10	10	$0.00	$ 12,480.00	$ 1,248.00	$ 104.00
Generator Diesel	1	$ 86,100.00	$ 86,100.00	35	35	$0.00	$ 86,100.00	$ 2,460.00	$ 205.00
Equipment, Electronic Security Gate	1	$ 28,800.00	$ 28,800.00	8	8	$0.00	$ 28,800.00	$ 3,600.00	$ 300.00
MECHANICAL/ELECTRICAL TOTAL			$ 887,940.00	8-35	8-35	$0.00	$ 887,940.00	$ 45,336.00	$ 3,778.00
ROADWAY/DRIVEWAY									
Asphalt Overlay	1	$ 69,000.00	$ 69,000.00	20	20	$0.00	$ 69,000.00	$ 3,450.00	$ 287.50
Asphalt Restriping	1	$ 45,000.00	$ 45,000.00	4	4	$0.00	$ 45,000.00	$ 11,250.00	$ 937.50
Garage Allowance	1	$ 25,200.00	$ 25,200.00	7	7	$0.00	$ 25,200.00	$ 3,600.00	$ 300.00
ROADWAY/DRIVEWAY TOTAL			$ 139,200.00	20	20	$ -	$ 139,200.00	$ 18,300.00	$ 1,525.00
GRAND TOTAL			$ 1,476,960.00				$ 1,476,960.00	$ 127,896.00	$ 10,658.00

THE PLAZA
LAND CONDOMINIUM ASSOCIATION, INC.
Reserve Summary
FIRST YEAR OF OPERATIONS

Description	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOF TOTAL	$ 72,000.00	15	15	$ -	$ 72,000.00	$ 4,800.00	$ 400.00
PAINTING TOTAL	$ 149,940.00	7	7	$ -	$ 149,940.00	$ 21,420.00	$ 1,785.00
MECHANICAL/ELECTRICAL TOTAL	$ 120,600.00	15-30	15-30	$ -	$ 120,600.00	$ 4,680.00	$ 390.00
ROADWAY/DRIVEWAY TOTAL	$ 69,000.00	20	20	$ -	$ 69,000.00	$ 3,450.00	$ 287.50
GRAND TOTAL	$ 411,540.00			$	$ 411,540.00	$ 34,350.00	$ 2,862.50

THE PLAZA
LAND CONDOMINIUM ASSOCIATION, INC.
Reserve Detail
FIRST YEAR OF OPERATIONS

Description	Qty.	Cost Per Unit	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOFS									
Roof Replacement / Garage Waterproofing	1	$ 72,000.00	72,000.00	15	15	$0.00	$ 72,000.00	$ 4,800.00	$ 400.00
ROOF TOTAL			$ 72,000.00	15	15	$0.00	$ 72,000.00	$ 4,800.00	$ 400.00
PAINTING									
Paint Exterior and Waterproof	1	$ 149,940.00	$ 149,940.00	7	7	$0.00	$ 149,940.00	$ 21,420.00	$ 1,785.00
PAINTING TOTAL			$ 149,940.00	7	7	$0.00	$ 149,940.00	$ 21,420.00	$ 1,785.00
MECHANICAL/ELECTRICAL									
Elevator Cab Refurbishment (Hydraulic)	2	$ 9,900.00	$ 19,800.00	15	15	$0.00	$ 19,800.00	$ 1,320.00	$ 110.00
Elevator Modernization (Hydraulic)	2	$ 50,400.00	$ 100,800.00	30	30	$0.00	$ 100,800.00	$ 3,360.00	$ 280.00
MECHANICAL/ELECTRICAL TOTAL			$ 120,600.00	15-30	15-30	$0.00	$ 120,600.00	$ 4,680.00	$ 390.00
ROADWAY/DRIVEWAY									
Paver Replacement	1	$ 69,000.00	$ 69,000.00	20	20	$0.00	$ 69,000.00	$ 3,450.00	$ 287.50
ROADWAY/DRIVEWAY TOTAL			$ 69,000.00	20	20	$ -	$ 69,000.00	$ 3,450.00	$ 287.50
GRAND TOTAL			$ 411,540.00				$ 411,540.00	$ 34,350.00	$ 2,862.50

THE PLAZA
NORTH CONDOMINIUM ASSOCIATION, INC.
Reserve Summary
FIRST YEAR OF OPERATIONS

Description	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOF TOTAL	N/A	20	20	$ -	N/A	N/A	N/A
PAINTING TOTAL	N/A	7	7	$ -	N/A	N/A	N/A
MECHANICAL/ELECTRICAL TOTAL	$ 679,500.00	15-30	15-30	$ -	$ 679,500.00	$ 24,300.00	$ 2,025.00
ROADWAY/DRIVEWAY TOTAL	N/A	30	30	$ -	N/A	N/A	N/A
ROADWAY/DRIVEWAY TOTAL	$ 29,400.00	10	10	$ -	$ 29,400.00	$ 2,940.00	$ 245.00
GRAND TOTAL	$ 708,900.00				$ 708,900.00	$ 27,240.00	$ 2,270.00

THE PLAZA
NORTH CONDOMINIUM ASSOCIATION, INC.
Reserve Detail
FIRST YEAR OF OPERATIONS

Description	Qty.	Cost Per Unit	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOFS									
Roof Replacement	1	N/A	N/A	20	20	$0.00	N/A	N/A	N/A
ROOF TOTAL			N/A	20	20	$0.00	N/A	N/A	N/A
PAINTING									
Paint Exterior and Waterproof	1	N/A	N/A	7	7	$0.00	N/A	N/A	N/A
PAINTING TOTAL		N/A	N/A	7	7	$0.00	N/A	N/A	N/A
MECHANICAL/ELECTRICAL									
Elevator Cab Refurbishment (Traction)	5	$ 9,900.00	$ 49,500.00	15	15	$0.00	$ 49,500.00	$ 3,300.00	$ 275.00
Elevator Modernization (Traction)	5	$ 126,000.00	$ 630,000.00	30	30	$0.00	$ 630,000.00	$ 21,000.00	$ 1,750.00
MECHANICAL/ELECTRICAL TOTAL			$ 679,500.00	15-30	15-30	$0.00	$ 679,500.00	$ 24,300.00	$ 2,025.00
ROADWAY/DRIVEWAY									
Paver Replacement	1	N/A	N/A	30	30	$0.00	N/A	N/A	N/A
ROADWAY/DRIVEWAY TOTAL		N/A	N/A	30	30	$0.00	N/A	N/A	N/A
MISC. COMPONENT BUILDING									
Carpet Replacement	1	$ 29,400.00	$ 29,400.00	10	10	$0.00	$ 29,400.00	$ 2,940.00	$ 245.00
ROADWAY/DRIVEWAY TOTAL		$ 29,400.00	29,400.00	10	10	$0.00	$ 29,400.00	$ 2,940.00	$ 245.00
GRAND TOTAL			$ 708,900.00				$ 708,900.00	$ 27,240.00	$ 2,270.00

THE PLAZA
SOUTH CONDOMINIUM ASSOCIATION, INC.
Reserve Summary
FIRST YEAR OF OPERATIONS

Description	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOF TOTAL	N/A	20	20	$ -	N/A	N/A	N/A
PAINTING TOTAL	N/A	7	7	$ -	N/A	N/A	N/A
MECHANICAL/ELECTRICAL TOTAL	$ 679,500.00	15-30	15-30	$ -	$ 679,500.00	$ 24,300.00	$ 2,025.00
ROADWAY/DRIVEWAY TOTAL	N/A	30	30	$ -	N/A	N/A	N/A
ROADWAY/DRIVEWAY TOTAL	$ 29,400.00	10	10	$ -	$ 29,400.00	$ 2,940.00	$ 245.00
GRAND TOTAL	$ 708,900.00				$ 708,900.00	$ 27,240.00	$ 2,270.00

THE PLAZA
SOUTH CONDOMINIUM ASSOCIATION, INC.
Reserve Detail
FIRST YEAR OF OPERATIONS

Description	Qty.	Cost Per Unit	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOFS									
Roof Replacement	1	N/A	N/A	20	20	$0.00	N/A	N/A	N/A
ROOF TOTAL			N/A	20	20	$0.00	N/A	N/A	N/A
PAINTING									
Paint Exterior and Waterproof	1	N/A	N/A	7	7	$0.00	N/A	N/A	N/A
PAINTING TOTAL		N/A	N/A	7	7	$0.00	N/A	N/A	N/A
MECHANICAL/ELECTRICAL									
Elevator Cab Refurbishment (Traction)	5	$ 9,900.00	$ 49,500.00	15	15	$0.00	$ 49,500.00	$ 3,300.00	$ 275.00
Elevator Modernization (Traction)	5	$ 126,000.00	$ 630,000.00	30	30	$0.00	$ 630,000.00	$ 21,000.00	$ 1,750.00
MECHANICAL/ELECTRICAL TOTAL			$ 679,500.00	15-30	15-30	$0.00	$ 679,500.00	$ 24,300.00	$ 2,025.00
ROADWAY/DRIVEWAY									
Paver Replacement	1	N/A	N/A	30	30	$0.00	N/A	N/A	N/A
ROADWAY/DRIVEWAY TOTAL		N/A	N/A	30	30	$0.00	N/A	N/A	N/A
MISC. COMPONENT BUILDING									
Carpet Replacement	1	$ 29,400.00	$ 29,400.00	10	10	$0.00	$ 29,400.00	$ 2,940.00	$ 245.00
ROADWAY/DRIVEWAY TOTAL		$ 29,400.00	29,400.00	10	10	$0.00	$ 29,400.00	$ 2,940.00	$ 245.00
GRAND TOTAL			$ 708,900.00				$ 708,900.00	$ 27,240.00	$ 2,270.00

THE PLAZA
SHARED COMPONENT BUDGET
Reserve Summary
FIRST YEAR OF OPERATIONS

Description	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOF TOTAL	$ 602,400.00	20	20	$ -	$ 602,400.00	$ 30,120.00	$ 2,510.00
PAINTING TOTAL	N/A	7	7	$ -	N/A	N/A	N/A
MECHANICAL/ELECTRICAL TOTAL	$ 60,300.00	15-30	15-30	$ -	$ 60,300.00	$ 2,340.00	$ 195.00
ROADWAY/DRIVEWAY TOTAL	N/A	7	7	$ -	N/A	N/A	N/A
GRAND TOTAL	$ 662,700.00				$ 662,700.00	$ 32,460.00	$ 2,705.00

THE PLAZA
SHARED COMPONENT BUDGET
Reserve Detail
FIRST YEAR OF OPERATIONS

Description	Qty.	Cost Per Unit	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOFS									
Roof Replacement	1	$ 602,400.00	602,400.00	20	20	$0.00	$ 602,400.00	$ 30,120.00	$ 2,510.00
ROOF TOTAL			$ 602,400.00	20	20	$0.00	$ 602,400.00	$ 30,120.00	$ 2,510.00
PAINTING									
Paint Exterior and Waterproof	1	N/A	N/A	7	7	$0.00	N/A	N/A	N/A
PAINTING TOTAL			N/A	7	7	$0.00	N/A	N/A	N/A
MECHANICAL/ELECTRICAL									
Elevator Cab Refurbishment (Hydraulic)	1	$ 9,900.00	$ 9,900.00	15	15	$0.00	$ 9,900.00	$ 660.00	$ 55.00
Elevator Modernization (Hydraulic)	1	$ 50,400.00	$ 50,400.00	30	30	$0.00	$ 50,400.00	$ 1,680.00	$ 140.00
MECHANICAL/ELECTRICAL TOTAL			$ 60,300.00	15-30	15-30	$0.00	$ 60,300.00	$ 2,340.00	$ 195.00
ROADWAY/DRIVEWAY									
Paver Replacement	1	N/A	N/A	7	7	$0.00	N/A	N/A	N/A
ROADWAY/DRIVEWAY TOTAL			N/A	7	7	$0.00	N/A	N/A	N/A
GRAND TOTAL			$ 662,700.00				$ 662,700.00	$ 32,460.00	$ 2,705.00

THE PLAZA
NORTH, RETAIL, THEATER
Reserve Summary
FIRST YEAR OF OPERATIONS

Description	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOF TOTAL	N/A	20	20	$ -	N/A	N/A	N/A
PAINTING TOTAL	N/A	7	7	$ -	N/A	N/A	N/A
MECHANICAL/ELECTRICAL TOTAL	$ 120,600.00	15-30	15-30	$ -	$ 120,600.00	$ 4,680.00	$ 390.00
ROADWAY/DRIVEWAY TOTAL	N/A	30	30	$ -	N/A	N/A	N/A
ROADWAY/DRIVEWAY TOTAL	$ 199,560.00	10	10	$ -	$ 199,560.00	$ 9,780.00	$ 815.00
GRAND TOTAL	$ 320,160.00			$	320,160.00	$ 14,460.00	$ 1,205.00

THE PLAZA
NORTH, RETAIL, THEATER
Reserve Detail
FIRST YEAR OF OPERATIONS

Description	Qty.	Cost Per Unit	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOFS									
Roof Replacement	1	N/A	N/A	20	20	$0.00	N/A	N/A	N/A
ROOF TOTAL			N/A	20	20	$0.00	N/A	N/A	N/A
PAINTING									
Paint Exterior and Waterproof	1	N/A	N/A	7	7	$0.00	N/A	N/A	N/A
PAINTING TOTAL		N/A	N/A	7	7	$0.00	N/A	N/A	N/A
MECHANICAL/ELECTRICAL									
Elevator Cab Refurbishment (Hydraulic)	2	$ 9,900.00	$ 19,800.00	15	15	$0.00	$ 19,800.00	$ 1,320.00	$ 110.00
Elevator Modernization (Hydraulic)	2	$ 50,400.00	$ 100,800.00	30	30	$0.00	$ 100,800.00	$ 3,360.00	$ 280.00
MECHANICAL/ELECTRICAL TOTAL			$ 120,600.00	15-30	15-30	$0.00	$ 120,600.00	$ 4,680.00	$ 390.00
ROADWAY/DRIVEWAY									
Paver Replacement	1	N/A	N/A	30	30	$0.00	N/A	N/A	N/A
ROADWAY/DRIVEWAY TOTAL		N/A	N/A	30	30	$0.00	N/A	N/A	N/A
MISC. COMPONENT BUILDING									
Carpet Replacement	1	$ 29,400.00	$ 29,400.00	10	10	$0.00	$ 29,400.00	$ 2,940.00	$ 245.00
Renovation Allowance Lobby Restrooms	1	$ 20,160.00	$ 20,160.00	24	24	$0.00	$ 20,160.00	$ 840.00	$ 70.00
Finish, Lobby Floor, Marble	1	$ 150,000.00	$ 150,000.00	25	25	$0.00	$ 150,000.00	$ 6,000.00	$ 500.00
ROADWAY/DRIVEWAY TOTAL		$ 199,560.00	$ 199,560.00	10-25	10-25	$0.00	$ 199,560.00	$ 9,780.00	$ 815.00
GRAND TOTAL			$ 320,160.00				$ 320,160.00	$ 14,460.00	$ 1,205.00

THE PLAZA
SOUTH, RETAIL, THEATER
Reserve Summary
FIRST YEAR OF OPERATIONS

Description	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOF TOTAL	N/A	20	20	$ -	N/A	N/A	N/A
PAINTING TOTAL	N/A	7	7	$ -	N/A	N/A	N/A
MECHANICAL/ELECTRICAL TOTAL	$ 120,600.00	15-30	15-30	$ -	$ 120,600.00	$ 4,680.00	$ 390.00
ROADWAY/DRIVEWAY TOTAL	N/A	30	30	$ -	N/A	N/A	N/A
ROADWAY/DRIVEWAY TOTAL	$ 199,560.00	10	10	$ -	$ 199,560.00	$ 9,780.00	$ 815.00
GRAND TOTAL	$ 320,160.00			$	320,160.00	$ 14,460.00	$ 1,205.00

THE PLAZA
SOUTH, RETAIL, THEATER
Reserve Detail
FIRST YEAR OF OPERATIONS

Description	Qty.	Cost Per Unit	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOFS									
Roof Replacement	1	N/A	N/A	20	20	$0.00	N/A	N/A	N/A
ROOF TOTAL			N/A	20	20	$0.00	N/A	N/A	N/A
PAINTING									
Paint Exterior and Waterproof	1	N/A	N/A	7	7	$0.00	N/A	N/A	N/A
PAINTING TOTAL		N/A	N/A	7	7	$0.00	N/A	N/A	N/A
MECHANICAL/ELECTRICAL									
Elevator Cab Refurbishment (Hydraulic)	2	$ 9,900.00	$ 19,800.00	15	15	$0.00	$ 19,800.00	$ 1,320.00	$ 110.00
Elevator Modernization (Hydraulic)	2	$ 50,400.00	$ 100,800.00	30	30	$0.00	$ 100,800.00	$ 3,360.00	$ 280.00
MECHANICAL/ELECTRICAL TOTAL			$ 120,600.00	15-30	15-30	$0.00	$ 120,600.00	$ 4,680.00	$ 390.00
ROADWAY/DRIVEWAY									
Paver Replacement	1	N/A	N/A	30	30	$0.00	N/A	N/A	N/A
ROADWAY/DRIVEWAY TOTAL		N/A	N/A	30	30	$0.00	N/A	N/A	N/A
MISC. COMPONENT BUILDING									
Carpet Replacement	1	$ 29,400.00	$ 29,400.00	10	10	$0.00	$ 29,400.00	$ 2,940.00	$ 245.00
Renovation Allowance Lobby Restrooms	1	$ 20,160.00	$ 20,160.00	24	24	$0.00	$ 20,160.00	$ 840.00	$ 70.00
Finish, Lobby Floor, Marble	1	$ 150,000.00	$ 150,000.00	25	25	$0.00	$ 150,000.00	$ 6,000.00	$ 500.00
ROADWAY/DRIVEWAY TOTAL		$ 199,560.00	$ 199,560.00	10	10	$0.00	$ 199,560.00	$ 9,780.00	$ 815.00
GRAND TOTAL			$ 320,160.00			$	320,160.00	$ 14,460.00	$ 1,205.00

EXHIBIT "G"

Share of Common Expenses and Limited Common Assessments

Each Master Parcel shares in the Common Expenses of the Master Property as provided in the Master Declaration. Each Master Parcel shall share in the Common Expenses of the Master Property in the following percentages:

(1) Land Condominium Master Parcel- 19%
(2) North Tower Master Parcel- 15%
(3) Easter Tower Master Parcel- 26.5%
(4) South Tower Master Parcel- 39.5%.
(5) Open Area Master Parcel- 0.0%

A Limited Common Assessment with respect to a Limited Common Area shall be shared by the Owner(s) of those Parcel(s), or the Master Parcel Owner(s) of the Master Parcel(s), for which the use of such Limited Common Area is reserved as provided in the Master Declaration and identified on Exhibit "A". Each such Owner or Master Parcel Owner shall be responsible for an amount which equals the product of (i) the total applicable Limited Common Assessment multiplied by (ii) the quotient obtained by dividing (a) the total number of square feet of Gross Leaseable Area (as defined below) contained in the applicable Parcel or Master Parcel, by (b) the total number of square feet of Gross Leaseable Area contained in the Parcel(s) or Master Parcel(s) for which the use of such Limited Common Area is reserved. "**Gross Leaseable Area**" shall mean the number of square feet of enclosed area intended for the exclusive use by the applicable Master Parcel Owner or Parcel Owner, whether or not actually leased or occupied, which is permitted to be developed pursuant to the terms of the Master Declaration as shown on the Approved Final Plans described in Article 3.4.9 of the Master Declaration. Gross Leaseable Area shall not include (i) outside areas which are not heated or air conditioned; (ii) loading docks and truck ramps; (iii) columns, stairs, or any interior equipment; (iv) elevator shafts; (v) stairwells; (vi) management or security rooms; (vii) mechanical rooms; (viii) rooftop mechanical structures; (ix) floor space for mechanical equipment; and (x) lobbies, entrance areas, and general pedestrian walkways. Gross Leaseable Area shall be measured from the outside of the exterior walls to the centerline of interior demising walls. Notwithstanding anything to the contrary in the two (2) preceding sentences, for calculating and measuring Gross Leaseable Area for the North Tower Master Parcel and the South Tower Master Parcel, the methodologies utilized to determine and calculate total "Building Rentable Area" as such term is defined in the "Standard Method for Measuring Floor Area in Office Buildings" published by the Building Owners and Managers Association International, as the same may be amended, modified, supplemented and/or restated from time to time, shall be employed.

Exhibit "H"

Tavistock Court Signage Area

ATTACHMENT 3F

DECLARATION OF CONDOMINIUM OF THE PLAZA LAND CONDOMINIUM (LAND CONDOMINIUM DECLARATION)

INSTR 20040667126
OR BK 07660 PG 2084 PGS=142
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/15/2004 07:55:32 AM
REC FEE 1,208.50

This instrument prepared by
and return to:
William C. Guthrie
Baker & Hostetler LLP
200 South Orange Avenue
Suite 2300
Orlando, Florida 32801
(407) 649-4000

DECLARATION OF CONDOMINIUM

OF

THE PLAZA LAND CONDOMINIUM

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I. PREAMBLE, NAME AND LEGAL DESCRIPTION

The undersigned The Plaza LLC, a Florida limited liability company, whose address is 100 South Orange Ave, Suite 400, Orlando, Florida 32801 ("Developer") owns fee simple title of record to that certain property located in Orange County, Florida, and more particularly described in Section 1.2. Developer submits fee simple title to this property together with the improvements located on such property to the condominium form of ownership in accordance with the provisions of Chapter 718 (as defined in Article II) and the following provisions:

1.1 Name. The name of the condominium is The Plaza Land Condominium.

1.2 Legal Description. The property submitted to the condominium form of ownership under this Declaration (defined below) consists of that certain real property situate in Orange County, Florida that is more particularly described in Exhibit "A" attached to and made part of this Declaration, together with those easements more specifically described in this Declaration, including easements described in the attached Exhibit "A".

1.3 Master Declaration. The Condominium and Declaration are subject to the covenants, conditions, restrictions, reservations and easements set forth in the Master Declaration (defined below).

1.4 Purpose and Intent. Developer, as owner of the property described on Exhibit "A", intends by the recording of this Declaration to create a general plan of development of the Condominium as a multi-use master planned land condominium to be known as the "Plaza at City Centre" and featuring retail, theatre, storage and parking components. This Declaration is intended to create a Condominium with a number of land and airspace units within which improvements shall be constructed in accordance with the Master Declaration and utilized for the purposes set forth in this Declaration. This Declaration provides a general plan (i) for the ownership, sale, use, and occupancy of the Condominium and (ii) for the overall subdivision, development, improvement, administration, maintenance, preservation, and enhancement of the Condominium.

II. DEFINITIONS

All terms in this Declaration have the meanings ascribed to them by Chapter 718 (defined below) and this Declaration. The following definitions prevail to the extent that they are not in conflict with Chapter 718:

2.1 Applicable Law means any and all applicable statutes, judicial determinations, ordinances, requirements, orders, rules, and regulations of the State of Florida or the United States having the force of law and enacted or promulgated or issued by federal, state, regional, county, or municipal governments or courts or by any of their respective departments, bureaus, or offices or by any other governmental authorities with jurisdiction over the Condominium Property or over the ownership, design, construction, reconstruction, alteration, renovation, restoration, replacement, zoning, use, land use, operation, management, condition (including environmental and non-environmental conditions), repair, or maintenance of the Condominium Property. Applicable Law shall be determined as it is constituted on the date this Declaration is recorded, unless otherwise provided herein.

2.2 Approved Final Plans means and refers to those Final Plans submitted by an Owner and approved by the ARC or Developer for the construction of Improvements on a Unit pursuant to the Master Declaration.

2.3 ARC means and refers to the architectural review committee described in the Master Declaration.

2.4 Articles of Incorporation means the Articles of Incorporation of the Association, as they may be amended from time to time. A copy of the initial Articles of Incorporation is attached as Exhibit "B" and is incorporated into this Declaration by this reference.

2.5 Association means The Plaza Land Condominium Association, Inc., a nonprofit Florida corporation, and its successors. The Association is responsible for the operation of the Condominium.

2.6 Association Property means all real and personal property titled in the name of the Association or in the name of Management Company as agent for the Association.

2.7 Board means the Board of Directors of the Association as it is constituted from time to time.

2.8 Bylaws means the Bylaws of the Association as they may be amended from time to time. A copy of the initial Bylaws is attached as Exhibit "C" and is incorporated into this Declaration by this reference.

2.9 Chapter 718 means the Condominium Act, Chapter 718, *Florida Statutes*, as the same is constituted on the date of the recording of this Declaration among the public records of Orange County, Florida. Any reference to a provision or specific article, section, paragraph, sub-article, sub-section, or sub-paragraph of Chapter 718 is a reference to the same as it is constituted on the date of the recording of this Declaration among the public records of Orange County, Florida. No subsequent amendment to Chapter 718 shall apply to the Condominium unless specifically contemplated or permitted by this Declaration or ordered by the Legislature or a court of competent jurisdiction.

2.10 Common Elements means all of those items defined in Chapter 718 as Common Elements and those items described in this Declaration as Common Elements, some of which may be designated as Limited Common Elements.

2.11 Common Expenses means all of those expenses defined in Chapter 718 as Common Expenses and those items described in this Declaration as Common Expenses.

2.12 Common Surplus means any excess of receipts of the Association over the Common Expenses with respect to a given fiscal year.

2.13 Community Wide Standard means the standard of conduct, maintenance, management, operation, use or other activity generally prevailing throughout the Master Property which shall never be lower than any standards established pursuant to the Master Declaration.

2.14 Conceptual Plans means those proposed plans and specifications for Improvements (or alterations to Improvements) according to the Permitted Use submitted the ARC pursuant to the Master Declaration.

2.15 Condominium means The Plaza Land Condominium.

2.16 Condominium Documents means this Declaration, all other documents incorporated in this Declaration by reference, and all documents promulgated pursuant to this Declaration, all as may be amended from time to time in accordance with the terms of such documents.

2.17 Condominium Parcel means a Unit together with the undivided share in the Common Elements and Common Surplus which are appurtenant to the Unit as described in this Declaration, and together with any other appurtenances described in this Declaration.

2.18 Condominium Property means the lands, leaseholds, easements, and real and personal property subjected to the condominium form of ownership from time to time as part of the Condominium, whether or not contiguous, all improvements located on any such property, and any easements and rights appurtenant to such property and intended for use in connection with the Condominium.

2.19 Condominium Rules and Regulations means the rules and regulations concerning the use of Condominium Property as amended from time to time by the Board in the manner provided by the Bylaws. A copy of the initial Condominium Rules and Regulations is attached as Exhibit "F" and is incorporated into this Declaration by this reference.

2.20 Declaration means this Declaration of Condominium of The Plaza Land Condominium and all exhibits attached to this Declaration, as amended from time to time in accordance with the terms hereof.

2.21 Design Development Plans means those proposed plans and specifications for the initial Improvements according to the Permitted Use, for new Improvements, or for any alterations to Improvements submitted to the ARC pursuant to the Master Declaration.

2.22 Developer means The Plaza LLC, a Florida limited liability company, its successors or assigns. No party other than The Plaza LLC, may exercise all or any portion of the rights and privileges reserved in this Declaration to the Developer unless and until such party receives a written assignment of all or such portion of such rights and privileges from The Plaza LLC and records same among the public records of Orange County, Florida. In addition, notwithstanding anything else in this Declaration to the contrary, the Developer may not assign its rights under this Declaration without the prior written consent of IRP II Plaza Mezzanine Company, LLC for so long as IRP II Plaza Mezzanine Company, LLC has a mortgage encumbering any portion of the Master Property, which consent may not be unreasonably withheld.

2.23 East Tower Master Parcel means and refers to the air space parcel designated in and shown as being excluded from the Condominium in Exhibit "A".

2.24 Estimated Budget means the budget or budgets that account for the estimated annual Common Expenses of the Condominium for a given fiscal year.

2.25 Final Plans means those proposed final plans for the initial Improvements according to a Permitted Use, any new Improvements, and any alterations to Improvements, submitted to the ARC pursuant to the Master Declaration.

2.26 Governmental Permits means any federal, state, or local permits or approvals that an Owner is required by Applicable Law, as it may exist from time to time, to obtain from any governmental authority for the construction, occupancy and use of the Condominium Property, or any part thereof and any Improvements.

2.27 Improvements means any and all structures, buildings, amenities, infrastructure, and all appurtenant and related facilities constructed and located from time to time on the Condominium Property, and any replacements of such structures, buildings and infrastructure as permitted pursuant to the Master Declaration. Improvements shall include, without limitation, any and all buildings, sheds, pools, streets, access roads, driveways, sidewalks, walkways, bike paths, parking areas, paved areas, loading areas, fences, canopies, signs, awnings, trellises, and other physical improvements hereafter located on, or attached or affixed to, the Condominium Property, or constructed, installed or placed on, over, across or under the Condominium Property, and any and all modifications, alterations and replacements thereto.

2.28 Limited Common Elements means those Common Elements reserved for use by a certain Unit or Units to the exclusion of other Units and which are designated as Limited Common Elements by this Declaration. Those physical areas designated as Limited Common Elements are shown and located on the attached Exhibit "A" to this Declaration.

2.29 Limited Common Assessments means those Common Expenses for Limited Common Elements that are assessed against the Owners of Units to which the Limited Common Elements are appurtenant and such other expenses that are assessed pursuant to this Declaration as Limited Common Assessments.

2.30 Management Agreement means the agreement between the Association and the Management Company pursuant to which the Association assigns to the Management Company certain of the Association's powers, responsibilities, and duties relating to the management and operation of the Condominium. A copy of the initial Management Agreement is attached to this Declaration as Exhibit "E".

2.31 Management Company means Kuhn Management, Inc, its successors or any other entity engaged to manage the Condominium pursuant to a Management Agreement from time to time.

2.32 Master Common Expenses shall have the meaning set forth in Article 1.7 of the Master Declaration.

2.33 Master Declaration means the Master Declaration of Covenants, Conditions and Restrictions of the Plaza Project recorded in the Official Records Book 7660 Page 1940, of the public records of Orange County, Florida.

2.34 Master Limited Common Assessments shall have the meaning set forth in Article 1.23 of the Master Declaration.

2.35 Master Property shall have the same meaning as that term is defined in the Master Declaration.

2.36 Mortgagee means any trust, savings and loan association, credit union, mortgage company, bank, insurance company, commercial loan company, any governmental entity, agency, or municipal subdivision, including Orange County, Florida and the City of Orlando, Florida, or institutional lender, to the extent that any of the same hold a mortgage encumbering any Condominium Parcel.

2.37 Nested Parking Spaces Unit means and refers to that Nested Parking Spaces Unit as described in Article V and designated and shown in Exhibit "A". The Nested Parking Spaces Unit shall be utilized for parking purposes as described in Article XXII.

2.38 North CT Unit means and refers to that North CT Unit as described in Article V and designated and shown in Exhibit "A".

2.39 North Tower Master Parcel means and refers the air space parcel designated in and shown as being excluded from the Condominium in Exhibit "A".

2.40 Open Area Master Parcel means and refers the air space parcel designated in and shown as being excluded from the Condominium in Exhibit "A".

2.41 Orange Courts means the Circuit and County Courts of the Ninth Judicial Circuit, in and for Orange County, Florida.

2.42 Owner means the owner of a Condominium Parcel. As to any portion of the Condominium Property that is subjected to a Unit Declaration pursuant to which a condominium, cooperative or other owners' association is created, such association shall be the Owner for purposes of this Declaration and such association shall be the only representative authorized to act on behalf of members of such association with respect to provisions of this Declaration; provided, however that this definition shall not relieve any member of such association as an owner of an interest in a Unit from complying with the restrictions and conditions set forth in this Declaration. Whenever the Board gives its acknowledgment, consent, approval, understanding, or agreement as required under this Declaration, or whenever any notice is served or delivered to such association pursuant to this Declaration, such acknowledgment, consent, understanding, agreement, service or delivery shall be deemed to also have been given or received by each member of the association and shall be absolutely binding on each member.

2.43 Parking Unit means and refers to the Parking Unit as described in Article V and as designated and shown in Exhibit "A".

2.44 Permitted Use means the development and use of a Unit in accordance with the purposes permitted under the Master Declaration.

2.45 Retail Unit means and refers to the Retail Unit as described in Article V and as designated and shown in Exhibit "A".

2.46 Specific Assessment means an assessment levied against an Owner pursuant to Section 8.1(d).

2.47 South CT Unit means and refers to that South CT Unit as described in Article V and designated and shown in Exhibit "A".

2.48 South Tower Master Parcel means and refers to the air space parcel designated in and shown as being excluded from the Condominium in Exhibit "A".

2.49 Storage Units means and refers those Storage Units D1 – D71, inclusive, as described in Article V and as designated and shown in Exhibit "A".

2.50 Theater Unit means and refers to Theater Unit as described in Article V and as designated and shown in Exhibit "A".

2.51 Unit means a condominium unit as defined in Chapter 718, in Article V of this Declaration, and designated in Exhibit "A", and refers to that part of the Condominium Property which is subject to exclusive ownership by one or more persons. Units within the Condominium include the Nested Parking Spaces Unit, North CT Unit, South CT Unit, Parking Unit, Retail Unit, Storage Units and Theater Unit. The East Tower Master Parcel, North Tower Master Parcel, South Tower Master Parcel, and Open Area Master Parcel are not Units and are not subject to the terms and conditions of this Declaration.

2.52 Unit Declaration means a condominium declaration, cooperative declaration or other declaration of restrictive covenants, conditions, and restrictions that is recorded by an Owner with respect to creating a condominium, cooperative or other type of subdivision within a Unit. Prior to recording a Unit Declaration, the Owner shall obtain the approval of the Developer which approval shall be in writing and shall be recorded with the Unit Declaration.

2.53 Utility Services means and includes electric power, water, garbage and sewage disposal, telephone service, cable television, video and data communications and similar systems, and any other similar public service or convenience facility supplied to the Condominium.

2.54 Work means any planting or removal of plants, trees, shrubs or other landscaping materials, or construction, installation or material modification of any Improvements on the Condominium Property. A modification shall be deemed material if it would involve a visible change or addition to the exterior of any Improvements on the Condominium Property or if it would impact the structural integrity of the Improvement, or, as to the interest of an Improvement, modifications which would not comply with the Master Declaration, Condominium Documents or Applicable Law, as it may exist from time to time.

2.55 Working Capital Contribution means the payment made by the first Owner of each Unit to the Association, equal to two (2) monthly assessments under the current Estimated Budget, to create and fund a working capital fund for the Association. The Working Capital Contribution is only due within thirty (30) days after issuance of a certificate of occupancy for the Parking Unit and Nested Parking Spaces Unit.

III. EXHIBITS

The Exhibits referred to in this Declaration consist of the following. These Exhibits and any permitted amendments that may be made to them from time to time are incorporated into this Declaration by this reference:

3.1 Exhibit "A." A legal description and a survey of the land (including airspace) committed to the condominium form of ownership pursuant to this Declaration, and a graphic depiction of the Units and the Common Elements located on such land in a plot plan which, together with this Declaration, are of sufficient detail to identify each Unit, the Common Elements, and their relative locations and approximate dimensions. As set forth in Exhibit "A", each Unit is identified by a designated number, letters, or combination of numbers and letters so that no Unit bears the same designation as any other Unit. Exhibit "A" also indicates the various parcels of airspace (East Tower Master Parcel, North Tower Master Parcel, Open Area Master Parcel, and South Tower Master Parcel) that have been excluded from the Condominium.

3.2 Exhibit "B." A copy of the initial Articles of Incorporation of the Association.

3.3 Exhibit "C." A copy of the initial Bylaws of the Association.

3.4 Exhibit "D." The percentage interest in the Common Elements that is appurtenant to each Unit, and the formula for sharing of expenses associated with certain Limited Common Elements.

3.5 Exhibit "E." A copy of the initial Management Agreement.

3.6 Exhibit "F." A copy of the initial Condominium Rules and Regulations.

3.7 Exhibit "G." Signage Area.

3.8 Exhibit "H." Orlando Utilities Commission Chilled Water Service Agreement.

IV. EASEMENTS

The following easements are expressly reserved or granted by the Developer for the benefit of itself, each Owner and Association through the recording of this Declaration:

4.1 General Easements. Non-exclusive easements over, across, and under the Condominium Property are expressly provided for and granted as follows:

(a) Utilities. Easements are reserved and granted over, across, and under the Condominium Property as may be required for construction or maintenance of Utility Services in order to adequately serve the Condominium or properties located adjacent to the Condominium that are located in the Master Property, including easements for the purpose of allowing such access rights as are necessary to use and service any lift station or utility transformer box located within the Condominium Property. The Association has a right of access to each Unit to maintain, repair, or replace the pipes, wires, ducts, vents, cables, conduits, and other Utility Services, hot water heaters, service and drainage facilities contained in the Unit, and to remove any improvements interfering with or impairing such facilities or easements reserved in this Declaration (provided that any Improvements that were constructed pursuant to Approved Final Plans shall be replaced in a commercially reasonable manner to avoid such interference or impairment). Such right of access, except in the event of an emergency, will not unreasonably interfere with the Owner's permitted use of the Unit, and that except in the event of an emergency, entry may be made on not less than one (1) day's advance written notice.

(b) Encroachments. There shall be reciprocal non-exclusive appurtenant easements of encroachment, and for maintenance and use of any permitted encroachment, between each Unit and any adjacent Common Element and between adjacent Units due to the unintentional placement or settling or shifting of the Improvements constructed, reconstructed, or altered on a Unit or the Common Elements (in accordance with the terms of these restrictions), for so long as the encroachment exists. However, in no event shall an easement for encroachment exist if such encroachment occurred due to willful and knowing conduct on the part of, or with the knowledge and consent of, an Owner, occupant or the Association.

(c) Traffic. A non-exclusive easement exists for pedestrian traffic over, through, and across sidewalks, paths, walks, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use, and for vehicular traffic over, through, and across such portions of the Common Elements as may from time to time be paved and intended for such purposes, but excluding any Nested Parking Spaces Unit areas or the Parking Unit. Such easements are for the use and benefit of the Owners, the Developer, and for those claiming by, through, or under such persons, and those persons' occupants, guests, licensees, and invitees; provided, however, that nothing in this Declaration may be construed to give or create in any person the right to park any vehicle on any portion of the Condominium Property except to the extent that space located on Common Elements may be specifically designated and assigned for parking purposes as set forth on Exhibit "A".

(d) Maintenance. Non-exclusive easements are reserved for the benefit of each Owner and Association over, across, and under the Condominium Property as may be required or allowed for maintenance, replacement or reconstruction as may be required to be performed (or elected to be performed) by an Owner or Association pursuant to the Owner's or Association's obligations under Article VII, XI, or XXIII; provided that all

repair, replacement, maintenance or reconstruction shall be done upon reasonable notice to the Owner whose Unit is affected, or to Association for Common Elements that are affected, and shall be done in a manner so as to minimize, to the extent reasonably possible, any interruption and interference to the Owners in the normal operation of their Units and the Improvements thereon. After the completion of any such repair, replacement, maintenance or reconstruction, the Unit or Common Elements on, over, under or through which such Work was done, shall be left in a clean and good condition, with all debris removed therefrom, and returned to its original condition or then approved condition.

4.2 Association Easements. Except as limited by §718.111(10), *Florida Statutes*, the Board may grant, modify, or move easements from time to time over the Common Elements or Association Property without obtaining the approval of the Owners, provided, however that the Board shall obtain the written approval of the Owner of the Nested Parking Spaces Unit prior to granting, modifying or moving easements within any Limited Common Element solely appurtenant to the Nested Parking Spaces Unit. The Board also may enter into easements or licenses benefiting all or a portion of the Condominium Property or Association Property, with all costs incurred in connection with such easements or licenses being Common Expenses if benefiting all the Units or Limited Common Assessments if benefiting only a portion of the Units, as determined by the Board in its reasonable discretion; provided, however that the Board shall not enter into an easement encumbering the Nested Parking Spaces Unit or the Limited Common Elements appurtenant thereto, without the consent of the Owner of the Nested Parking Spaces Unit. Notwithstanding anything in this Declaration to the contrary, the Association is prohibited from exercising the powers granted to it by this Section 4.2 in any manner that would, in the reasonable opinion of the Developer, be directly or indirectly detrimental to the sales, leasing, or marketing efforts of the Developer, any Owner of a portion of the Master Property or any of its agents regarding Units or other properties within the Master Property.

4.3 Developer Easements. Except as limited below, the Developer reserves to itself, for so long as it owns any interest in any Unit, the following easements over the Condominium Property and rights to grant easements regarding the Condominium Property without obtaining the consent of the Owners or the Association:

(a) Marketing and Sales. The Developer reserves for itself and its agents exclusive easement rights over and across the Common Elements for the purpose of marketing, sales, resales, and rental of Units; provided that Developer shall not have such easement rights with respect to any Limited Common Element appurtenant to the Nested Parking Spaces Unit or to the Nested Parking Spaces Unit. Such rights may include the right to establish models; conduct property tours; conduct sales presentations; and to erect, post, maintain, and relocate signs, notices, advertisements, and other promotional information on the Condominium Property.

(b) Governmental Requirements. The Developer reserves the right to grant such easements, from time to time, over and across the Condominium Property as may be required by any government agency, provided any such easement which affects the Nested Parking Space Unit or Limited Common Element appurtenant to the Nested Parking Space Unit shall require the prior consent of the Owner of the Nested Parking Space Unit.

(c) Developer Easements. The Developer reserves an easement over and across the Condominium Property to perform maintenance on any easement space or area reserved for the benefit of the Developer; provided, however, that Developer shall not have such easement rights within the Nested Parking Spaces Unit or any Limited Common Element appurtenant to the Nested Parking Spaces Unit. The Developer shall have the rights under this subsection for so long as the Developer holds Units for lease or sale in the ordinary course of business. Developer reserves easement rights to place signage on the Condominium Property in accordance with Section 5.1(d).

(d) Statues, monuments and artwork. Developer reserves an easement for ingress and egress through, over, and across the Condominium Property for placement of statues, monuments and artwork on the Condominium Property; provided, however that such easement shall not entitle Developer to place statues, monuments or artwork on the Nested Parking Spaces Unit or a Limited Common Element appurtenant to the Nested Parking Spaces Unit.

4.4 Commercial Easement Rights. In addition to all appurtenances, easements, and other benefits passing with Units as provided in this Declaration, Units shall each have as an appurtenance thereto the following perpetual nonexclusive easements for the use and benefit of the Owners, their successors and assigns, social guests, lessees, licensees and invitees; an easement for vehicular and pedestrian ingress and egress over all Common Elements of the Condominium (but limited to the Owners of Units, their successors and assigns, social guests, lessees, licensees, and invitees, as to Limited Common Elements appurtenant to their Units), as the same may exist from time to time, for such purposes as permitted by law, including such commercial activities that the Owner may engage in from time to time.

4.5 Storage Unit Access Easement. Non-exclusive easements are reserved for the benefit of each Owner of a Storage Unit over such limited portions of the Condominium Property as may be required for access by the Owner to such Storage Unit during non-business hours; provided, however, (i) that all access shall be done in a manner so as to minimize, to the extent reasonably possible, any interruption and interference to any Owners in the normal operation of their Units, and (ii) that with respect to the Nested Parking Spaces Unit or the Limited Common Elements appurtenant thereto, such easement shall only apply to the extent the Owner of the Storage Unit also owns or rents a residential unit or apartment within the East Tower Master Parcel.

4.6 Other Easements. Other easements may have been granted over the Condominium Property as set forth in the survey contained in Exhibit "A" attached to this Declaration.

V. UNITS, COMMON ELEMENTS, LIMITED COMMON ELEMENTS, AND ASSOCIATION PROPERTY

5.1 Units.

(a) Description. The upper, lower, and perimeter boundaries of units shall be as shown on Exhibit "A". This condominium is being created as a land condominium with certain airspace units within which Improvements shall be constructed in accordance with this Declaration and the Master Declaration. Each Owner is entitled to the exclusive possession of their Unit, subject to the provisions of this Declaration. An Owner's use of the Condominium Property shall comply with the Condominium Documents, all Applicable Law, as it may exist from time to time, and any permits, licenses or other documents that may be applicable to the Condominium from time to time. An Owner has the right to construct, repair and replace Improvements within a Unit in accordance with Approved Final Plans. Each Owner agrees that no Work shall be commenced on such Owner's Unit unless and until they have received written approval, if such approval is required, for such Work pursuant to the Master Declaration. After construction by Developer of the initial Improvements to be located on the Condominium Property is complete, the Developer may unilaterally amend this Declaration and record an as-built survey, floor and plot plans to substitute Exhibit "A" in its sole, absolute and unfettered discretion, with the consent of any other Owners and their Mortgagees (which consents shall not be unreasonably withheld). Such as-built survey, floor, and plot plans shall be certified to the Developer, each Owner, Mortgagee, and the Developer's and any Owner's title insurance companies. The Developer and each Owner may enter into any corrective instruments or conveyance documents as may be required by a title company to effectuate the intent of this Section 5.1.

Upon recordation of as-built survey, floor and plot plans to substitute Exhibit "A", each Unit includes that part of the constructed building containing the Unit that lies within the boundaries of the Unit, which boundaries are as follows:

(i) Upper and Lower Boundaries. The upper and lower boundaries of the Unit are the following boundaries extended to an intersection with the perimeter boundaries:

(1) Upper Boundaries. The imaginary plane along and coincident to the interior unfinished lower surface of the ceiling of the Unit.

(2) Lower Boundaries. The imaginary horizontal plane along and coincident to the lowest point of the interior unfinished upper surface of the floor of the Unit.

(ii) Perimeter Boundaries. The perimeter boundaries of the Unit are the imaginary vertical planes along and coincident to the interior unfinished surfaces of perimeter walls.

In any case of conflict or ambiguity between the provisions of this Section 5.1 and the survey, floor, and plot plans of the Units and the Common Elements set forth in Exhibit "A," the contents of Exhibit "A" shall control.

(b) Material Alteration or Modification. Notwithstanding the maintenance and repair responsibilities of the Owners set forth in Section 7.1, material alterations and modifications to any Unit may be made by the Association upon a vote of the Board in accordance with section 9.5; provided, however, that (i) for so long as Developer holds any Unit for sale in the ordinary course of business, no material alterations or modifications to any Unit may be made without the prior consent of the Developer; (ii) no material alterations or modifications to any Unit may be made without the consent of the Owner(s) of the affected Units; and (iii) such alterations and modifications are approved pursuant to the Master Declaration. Any material alteration or modification to a Unit that results in a change to the square footage of any Unit requires the consent of all affected Owners. Notwithstanding anything in this Declaration to the contrary, redecoration, remodeling, changes to interior walls, or other alterations to the interior of a Unit by the Owner of such Unit which do not affect or impact the Common Elements, Limited Common Elements, Association Property or any other Unit and do not constitute Work are not considered material alterations or modifications and do not require the prior approval of the Developer, the Association, or any other Owner.

(c) Rights of Unit Owners. Notwithstanding the rights to conduct commercial activities in a Unit, each Owner has the right, in its sole discretion, to not engage in any specific commercial activity.

(d) Special Rights of Developer. The Developer reserves and shall have exclusive, perpetual easements and exclusive right for the location, installation, erection, maintenance, use, operation, repair, replacement, or removal of signs, notices, other displays, or advertising on the exterior of any Improvements constructed within any Unit other than the Nested Parking Spaces Unit and any Limited Common Element appurtenant to the Nested Parking Spaces Unit, together with non-exclusive rights of ingress to and egress, as may be necessary and appropriate to exercise the easements granted in this Article; provided, however, in connection with the exercise by the Developer of its rights, (i) such signage shall be maintained and operated in a first-class manner; (ii) if such signage is lighted or otherwise illuminated, such lighting or illumination shall be maintained and operated in a first-class manner and in good working condition at all times; and (iii) no such signage shall contain any advertising for residential condominium or apartment developers, or any projects of such developers, which compete directly with the East Tower Master Parcel Owner, unless otherwise consented to in advance in writing by the East Tower Master Parcel Owner, which consent may be given or withheld in East Tower Master Parcel Owner's sole and unfettered discretion. This right includes the ability to place, alter, and maintain such signage as desired by the Developer and which meets the criteria and standards set forth herein and in the Master Declaration. Any alterations to the appearance of signs must be in compliance with Applicable Laws in effect from time to time; provided, however, that any alteration to a sign shall not constitute a material alteration of the Common Elements or Limited Common Elements requiring an amendment to this Declaration. The Developer is responsible for all costs and expenses associated with the signage, including those of maintaining, repairing, replacing, and removing signs pursuant to the rights reserved hereunder. Except as provided in this Section 5.1(d), no signage of any kind may be placed in any portion of a Unit where it will be visible from other properties unless such signage is in compliance with Applicable Law, has been approved in writing by Board, and is in compliance with the signage guidelines promulgated by the Board from time to time. The East Tower Parcel Owner shall be considered a third party beneficiary for purposes of enforcing its rights under this Section 5.1.(d).

(e) Units Appurtenant to Certain Master Parcels. The Nested Parking Spaces Unit shall be reserved for the benefit of the Owner of the East Tower Master Parcel and shall not be separately conveyed by Developer except as provided in the Master Declaration and this Section 5.1(e). The North CT Unit shall be reserved for the benefit of the Owner of the North Tower Master Parcel and shall not be separately conveyed by Developer except as provided in the Master Declaration and this Section 5.1(e). The South CT Unit shall be reserved for the benefit of the Owner of the South Tower Master Parcel and shall not be separately conveyed by Developer except as provided in the Master Declaration and this Section 5.1(e). Each such Unit described in this subsection shall be appurtenant to its respective Master Parcel and may not be separately conveyed during the term of this Declaration except as provided in the Master Declaration and this Section 5.1(e). The Developer shall

convey each such respective Unit to the respective Master Parcel Owners at the time of conveyance of the respective Master Parcels.

(f) Restriction on Sale of Certain Storage Units. Due to the limited access easement with respect to the Nested Parking Spaces Unit, or the Limited Common Elements appurtenant thereto, Storage Units 55, 56, and 59-71, inclusive, may only be conveyed during the term of this Declaration to a party that also owns or rents a residential unit or apartment within the East Tower Master Parcel.

5.2 Common Elements.

(a) Description. In addition to those items defined in Chapter 718 and elsewhere in this Declaration as Common Elements, and except as excluded in this Section 5.2, Common Elements include:

(i) The land, foundations, those portions of partitions and walls separating Units not otherwise part of the Unit, load-bearing columns or walls, slabs, public utility lines located on Condominium Property, and, except as excluded in this Section 5.2, pipes, wires or conduits located within slabs or elsewhere in the Condominium Property.

(ii) All roads, walkways, paths, handicap parking, wood decking and boardwalks, trees, shrubs, yards, gardens, planter areas and fountains located within the Condominium Property (except such as are designated as Limited Common Elements).

(iii) The fire command center, fire equipment room, generator, fuel tank, fire pump, sprinkler systems, and areas occupying same located within the Condominium Property.

(iv) The exfiltration systems; sewage collection system; storm water drainage system; electrical systems, electrical equipment room (and appurtenant equipment), lighting protection systems, and communication systems.

(v) The entrance and exits to the Parking Unit (excluding any barrier gates, vehicle detectors, access control units or other parking control equipment that constitutes or is appurtenant to the Parking Unit or Nested Parking Spaces Unit), and the paved ramps in the Parking Unit shown on Exhibit "A" utilized for ingress and egress, but specifically excluding the parking spaces contained within the Parking Unit or Nested Parking Spaces Unit.

(vi) All areas not designated or described as lying within the boundary of a Unit or otherwise excluded by definition, and all other components of the Condominium Property constructed or to be constructed on the Condominium Property, rationally intended for common use or necessary to the existence, upkeep and safety of the Condominium Property.

Provided, however, that any such items or portions of such items that are located exclusively within a Unit shall be considered for purposes of this Declaration as part of the Unit and not Common Elements.

(b) Material Alteration or Modification. Notwithstanding the maintenance and repair responsibilities of the Association set forth in Section 7.1, material alterations, substantial additions, and modifications to the Common Elements may be made by the Association upon a vote of the Owners in accordance with Section 9.5 or as permitted in Section 5.3 below; provided, however, that for so long as Developer holds any Unit for sale in the ordinary course of business, no material alterations or modifications to the Common Elements may be made without the prior consent of the Developer. If a material alteration or substantial addition to the Common Elements is required by any governmental entity, such material alteration or substantial addition to the Common Elements will be permitted with the affirmative vote of the Board in accordance with section 9.5, and with the approval of Developer for so long as Developer holds any Unit for sale in the ordinary course of business.

5.3 Limited Common Elements.

(a) Description of Limited Common Elements Appurtenant to Units. Those Common Elements reserved for the use of a certain Unit or Units, to the exclusion of other Units, are designated as Limited Common Elements. Limited Common Elements appurtenant to Units include those items designated in this Declaration or on Exhibits "A" to be Limited Common Elements and the following items servicing a certain Unit or Units:

(i) the water distribution systems, piping systems, HVAC systems,

(ii) parking control equipment serving the Parking Unit (which shall be a Limited Common Element of the Parking Unit) or serving Nested Parking Spaces Unit (which shall be a Limited Common Element of the Nested Parking Spaces Unit);

(iii) mechanical equipment;

(iv) building control systems, including the hardware, software and computer stations;

(v) generators;

(vi) security systems;

(vii) trash chutes servicing the East Tower Master Parcel which shall be a Limited Common Element of the Nested Parking Spaces Unit;

(viii) grease traps servicing the Retail Unit and Theatre Unit which shall be a Limited Common Element of the Retail Unit and Theatre Unit;

(ix) stairs, elevators (and any appurtenant equipment rooms), hallways and lobbies, as more particularly depicted on Exhibit "A";

(x) chilled water pump;

(xi) lobby, docks, generator, tank, fire pump, telecommunications rooms serving the East Tower Master Parcel which shall be a Limited Common Element of the Nested Parking Spaces Unit; and

(xii) loading docks.

No Limited Common Element appurtenant to a Unit may be separately conveyed from the Unit to which it is appurtenant, although certain Limited Common Elements may be subdivided as provided in subsection (c) below. In any case of conflict or ambiguity, the survey of the Limited Common Elements set forth in Exhibit "A" controls in determining the boundaries of the Limited Common Elements.

(b) Material Alteration or Modification of Limited Common Elements Appurtenant to Units. Notwithstanding the maintenance and repair responsibilities of the Association set forth in Section 7.1 of this Declaration, material alterations and modifications to the Limited Common Elements appurtenant to Units may be made upon a vote of a majority of the Board; provided, however, that (i) for so long as the Developer holds any Unit for sale in the ordinary course of business, no material alterations or modifications to the Limited Common Elements may be made without the prior consent of the Developer; and (ii) no material alterations or modifications to the Limited Common Elements may be made without the consent of the Owner(s) of the Unit(s) to which the affected Limited Common Element(s) is appurtenant. For purposes of this subsection, changes to the color scheme of a Limited Common Element constitute a material alteration.

(c) Special Provisions Applicable to Certain Limited Common Elements. The following provisions govern the use and operation of certain Limited Common Elements:

(i) As denoted on Exhibit "A", there are portions of the sidewalks located on western portions of the first level of the Condominium Property, as more specifically designated on Exhibit "A", that have been designated as Limited Common Elements appurtenant to the Retail Unit ("Sidewalk LCEs").

(ii) Pursuant to the provisions of §718.106(2)(b), Florida Statutes, a Sidewalk LCE may be conveyed by the Owner of the Retail Unit to another Owner, subject to Developer's approval for so long as Developer owns a Unit in the Condominium. Furthermore, the Retail Unit Owner is entitled to subdivide portions of the Sidewalk LCE and restrict its use pursuant to a Unit Declaration so that it will comprise multiple Limited Common Elements appurtenant to one or more retail units, without the prior approval of the Board or the Owners. Upon any subdivision, the Unit Declaration will be recorded in the public records of Orange County, Florida, describing and depicting the subdivision and the retail spaces to which such subdivided Sidewalk LCEs are appurtenant. Notwithstanding any provision of this Declaration to the contrary, the Retail Unit Owner may use such Sidewalk LCE for the purpose of placing furniture, tables, chairs, displays, or any other items in connection with the commercial activity being conducted in the Retail Unit Owner's Unit; provided, however, that (x) all such items or displays must be removable; and (y) no such items or displays may permanently alter the uniform look of the Condominium.

(iii) The grease traps servicing the Retail Unit and Theatre Unit shall be a Limited Common Element of the Retail Unit and Theatre Unit. The Owner of the Retail Unit shall have the responsibility for cleaning, maintenance, repair and replacement of such grease traps; provided, however, that if in the reasonable discretion of the Board, such Owner fails to clean, maintain, repair or replace such grease traps in a commercially reasonable manner, the Association may perform such duties on a temporary or permanent basis and the Owner shall be responsible for all costs and expenses for such duties as a Limited Common Assessment and such amounts shall not be assessed to other Owners as a Common Expense.

(iv) Notwithstanding the provisions of Section 5.3(b) above, the Owner of the Nested Parking Spaces Unit may make material alterations or modifications to the Limited Common Elements that are appurtenant to the Nested Parking Spaces Unit without the approval of the Board, Developer, or any other Owner; provided, however, that any material alterations and modifications are done in accordance with the Master Declaration.

5.4 Association Property.

(a) Description. Association Property includes all personal property related to the operation of the Condominium that is titled in the name of the Association or in the name of a Management Company as agent for the Association. Association Property does not include any private, personal or intellectual property belonging to a Management Company related to its operation of the Condominium, including Management Company's trade name and the trade names of Management Company's affiliates or subsidiaries.

(b) Power to Deal with Association Property; Material Alteration or Modification. The Board has the power to deal with the Association Property and to buy, sell, lease or make material alterations or modifications to the Association Property without the consent of the Owners; provided, however, that for so long as Developer holds any Unit for sale in the ordinary course of business, any such action requires the prior consent of Developer. The Board does not have the power to charge a use fee to the Owners for the use of Association Property unless such charges are approved by Developer, for so long as Developer holds any Unit for sale in the ordinary course of business. The Association may not acquire real property other than real property conveyed to it by the Developer (if any) without a vote of the Association in accordance with section 9.5.

5.5 Warranty Limitation.

DEVELOPER, IN ITS CAPACITY AS DECLARANT UNDER THIS DECLARATION, DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT

LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE IN CONNECTION WITH THE CONSTRUCTION OF THE UNITS AND THE COMMON ELEMENTS AND WITH RESPECT TO ANY PERSONAL PROPERTY AMONG THE CONDOMINIUM PROPERTY. EACH OWNER ASSUMES ALL RISKS AND LIABILITIES IN CONNECTION WITH THE USE OF ANY OF THE AFOREMENTIONED PROPERTY. DEVELOPER, IN ITS CAPACITY AS DECLARANT UNDER THIS DECLARATION, MAKES NO WARRANTIES, EXPRESS OR IMPLIED, CONCERNING THE UNITS, ASSOCIATION PROPERTY, OR COMMON ELEMENTS, EXCEPT AS SPECIFICALLY REQUIRED BY CHAPTER 718.

VI. APPURTENANCES

6.1 Appurtenant Interests. Each Unit has as an appurtenance that undivided share of the Common Elements and Common Surplus as more specifically described in Exhibit "D" attached to and incorporated in this Declaration. The Owner of each Condominium Parcel shall be liable for a share of the Common Expenses and Limited Common Assessments, calculated as more specifically set forth in Exhibit "D".

6.2 No Partition of Common Elements. The undivided share in the Common Elements and Common Surplus that is appurtenant to a Unit, and the exclusive right to use all appropriate appurtenant Limited Common Elements, shall not be separated from such Unit and shall pass with the title to the Unit, whether or not separately described. The appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements appurtenant to a Unit, cannot be conveyed or encumbered, except together with such Unit. The respective shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements, the Condominium Property, or any part thereof, shall be undertaken, except as provided herein with respect to termination of the Condominium. No Owner or any other person may bring, or have any right to bring, any action for partition or division of the share of the undivided percentage interest in the Common Elements appurtenant to each Unit.

6.3 No Partition of Condominium Parcels. No Owner or any other person may bring, or have any right to bring, any action for partition or division of a Condominium Parcel.

VII. MAINTENANCE

7.1 Responsibility. Responsibility for the maintenance of the Condominium Property is as follows:

(a) By the Association. Except as set forth in subsection (b), the Association shall operate, maintain, repair, renovate, and replace, at the Association's expense:

(i) All Common Elements, Common Areas (as defined in the Master Declaration), Limited Common Elements (except certain Limited Common Elements appurtenant to certain Units as specifically provided in this Declaration and for which maintenance is the obligation of the Owner of the Unit(s) to which the Limited Common Element is appurtenant), Limited Common Areas (as defined in the Master Declaration and except to the extent such maintenance is the obligation pursuant to the Master Declaration of the Owner of the Unit in which the Limited Common Area lies), and Association Property, except as otherwise provided in the Condominium Documents.

(ii) All conduits, ducts, plumbing, wiring, and other facilities for the furnishing of Utility Services.

With respect to any Limited Common Elements to which an Owner is responsible for maintenance, repair and replacement, in the event such Owner does not maintain, repair or replace such Limited Common Element in accordance with this Declaration or in accordance with the Community Wide Standard, the Board has the right, in its discretion and without the approval of any Owner, to perform such maintenance, repair and replacement and charge the respective Owner for any costs or expenses as a Limited Common Assessment. The Common Expenses attributable to the Common Elements and Limited Common Elements will be shared by all or certain of the Owners as more specifically set forth in Exhibit "D".

(b) By the Owner. The responsibilities of each Owner, at such Owner's expense (except as otherwise expressly provided to the contrary in this Declaration or the Master Declaration), for maintenance, repair, and replacement are as follows:

(i) Except to the extent the Master Declaration provides otherwise, to perform all maintenance, repairs and replacements of, in or to the Owner's Unit and the interior of all Improvements on the Owner's Unit, whether structural or nonstructural, ordinary or extraordinary, foreseen or unforeseen, including, without limitation, maintenance, repair and replacement of windows, window coverings, interior nonstructural walls, the entrance door and all other doors within or affording access to the Unit, and the electrical (including wiring), plumbing (including fixtures and connections), heating and air-conditioning equipment, fixtures and outlets, appliances, carpets and other floor coverings, all interior surfaces and the entire interior of the Unit lying within the boundaries of the Unit, of all personal property and fixtures located within the Unit, and of any other property belonging to the Owner. All of the foregoing shall be done in conformity with the Community-Wide Standard and this Declaration. Prior to commencing any Work on a Unit, the Owner shall comply with the provisions of the Master Declaration and the rules and regulations adopted by the ARC. In the event of damage or destruction to any Unit or the Improvements thereon, regardless of whether covered by Insurance, the Owner of such Unit must repair or rebuild such Unit or other Improvements thereon which were damaged or destroyed in accordance with this Declaration.

(ii) To promptly report to the Association any defect or need for repairs for which the Association is responsible.

(iii) To reimburse in their entirety any expenses of repairs or replacements to the Condominium Property occasioned by the specific use or abuse by the Owner or any licensee, guest, or tenant of the Owner.

(iv) To do nothing within or outside his or her Unit that interferes with or impairs, or may interfere with or impair, the provision of Utility Services, security systems, or other service or drainage facilities.

(c) Limited Common Elements. The responsibility to perform maintenance, repairs, and replacements of the Limited Common Elements shall be as set forth in this Declaration and Exhibit "D." The responsibility to perform maintenance, repairs, and replacements of the following Limited Common Elements shall be as indicated:

(i) The grease traps that are a Limited Common Element to the Retail Unit and Theatre Unit shall be the responsibility of the Owner of the Retail Unit;

(ii) Any Limited Common Element that is reserved exclusively for the benefit of the Nested Parking Spaces Unit shall be the responsibility of the Owner of the Nested Parking Spaces Unit.

In the event an Owner fails to maintain, repair, or replace a Limited Common Element for which the Owner has responsibility, other than the Limited Common Element appurtenant to the Nested Parking Spaces Unit designated as "Res Lobby" on the Developer's Plans, in a manner that is consistent with the Community-Wide Standard, the Association may perform such maintenance, repairs, or replacements and charge such Owner for the costs and expenses of such work as a Limited Common Assessment.

7.2 Management Agreement. As set forth in Section 9.7, the Association may enter into Management Agreements from time to time to engage the services of a management firm to carry out all or part of the maintenance and operational duties and obligations of the Association in accordance with this Declaration. The initial Management Company is Kuhn Management, Inc., pursuant to the initial Management Agreement attached hereto as Exhibit "E". If a Management Agreement is terminated, the maintenance duties and other obligations of the Condominium will be the exclusive responsibility of the Board until such time as a new management firm is retained. The management fee due under any Management Agreement entered into by the Association shall be at competitive market rates.

7.3 Association's Access to Units. The Association has the irrevocable right of access to each Unit for: (i) inspecting, maintaining, repairing, replacing, or operating the Condominium Property as permitted or required under this Declaration, and (ii) making emergency repairs to prevent damage to the Common Elements or to another Unit.

VIII. ASSESSMENTS AND COMMON EXPENSES

8.1 Assessments.

(a) Common Expenses. Common Expenses include any expenses incurred by the Association in the operation, maintenance, and repair of the Common Elements and Association Property, including the following:

(i) Expenses of administration and management of the Condominium Property, Association Property, and of the Association, including compensation paid by the Association to the Management Company, accountant, attorney, or other employee or independent contractor under the Management Agreement described in Section 7.2.

(ii) Expenses actually incurred by Association in the of maintenance, operation, repair, and replacement of the Common Elements, as provided herein.

(iii) Expenses declared Common Expenses by the provisions of the Condominium Documents or Chapter 718.

(iv) Any charge against the Condominium Property as a whole.

(v) All costs and expenses incurred by the Association in connection with regulatory compliance.

(vi) All reserves for replacement and maintenance of the Condominium Property as required by Chapter 718 or as deemed necessary or desirable by the Board or the Association.

(vii) Casualty, flood and wind, liability insurance or other insurance covering the Common Elements and Limited Common Elements, Association Property, or the Association, its members, officers, and directors, including the cost of paying any premiums and deductibles.

(viii) All costs and expenses incurred by the Association in connection with any repairs or reconstruction as a result of casualty or condemnation, including any items not included within insurance.

(ix) All costs and expenses to Units or Common Elements under the Orlando Utilities Commission Chilled Water Service Agreement attached as Exhibit "G" to this Declaration and incorporated herein by this reference; provided, however, costs and expenses for service to Units shall be individually metered or measured pursuant to the OUC Agreement and assessed to each specific Unit that incurs such costs and expenses based upon the actual amount of service provided to such Unit.

(x) All costs and expenses arising under the Master Declaration and assessed against the Condominium Property, Association Property or the Association.

(b) Assessments for Common Expenses. Owners of Units are responsible for Common Expenses and Limited Common Assessments in the proportions set forth in Exhibit "D". The mailing and collection of assessments against each Owner for Common Expenses, for any costs or expenses for which an individual Owner may be solely responsible pursuant to the Condominium Documents, and for reserves as may from time to time be established by the Association, will be accomplished pursuant to the Bylaws, subject to the following provisions:

(i) Interest; Application of Payments. Assessments and installments on assessments paid on or before ten (10) days after the date when due will not bear interest, but all sums not paid more than ten (10) days after the date when due will bear interest at the highest rate permitted by law from the date when due until paid. In addition, the Association may charge an administrative late fee for each delinquent installment in the amount of the greater of $25.00 or 5% of each delinquent installment. The Association may use the services of a collection agency for collection of delinquent accounts and to charge and impose a lien against the delinquent Owner for such costs in accordance with Chapter 718 and the Condominium Documents. All payments will be first applied to interest, administrative late fees, costs and reasonable attorneys' fees incurred in collection (including any incurred in all bankruptcy and probate proceedings), and then to the assessment payment first due. The Board has the discretion to increase or decrease the amount of the administrative late fee or interest rate within the limits imposed by law; provided, however, that the increase or decrease must be made effective by amending the Condominium Rules and Regulations and notifying the Owners of same by regular mail addressed to each Owner at the last known address of each Owner as set forth in the Association's books and records. Notwithstanding any provision of this paragraph to the contrary, the Board has the power to waive any late fees or interest that accrue as a result of delinquent payment.

(ii) Lien for Assessments. The Association will have a lien against each Condominium Parcel for any unpaid assessments due from the Owner of such Condominium Parcel and for interest, which lien will also secure any late charges, reasonable attorneys' fees and costs incurred by the Association incident to the collection of the assessment or enforcement of such lien (including those incurred in all bankruptcy and probate proceedings), whether or not legal proceedings are initiated, and all sums advanced and paid by the Association for taxes and payments on account of superior mortgages, liens, or encumbrances which may be advanced by the Association in order to preserve and protect its lien. The lien is effective from and after recording a claim of lien among the public records of Orange County, Florida, stating the legal description of the Unit, the name of the Owner of record, the name and address of the Association, the amounts claimed to be due, and the due dates. The lien will continue in effect until all sums secured by the lien are fully paid or until such time as is otherwise permitted by law. Claims of lien must be signed and verified by an officer of the Association, or by an authorized agent of the Association. On receipt of full payment, the party making payment is entitled to a recordable satisfaction of lien, to be prepared and recorded at such party's expense. All such liens will be subordinate to any mortgage or easement recorded prior to the date of recording the claim of lien, and all such liens may be foreclosed by suit brought in the name of the Association in the same manner as a foreclosure of a mortgage on real property, or as otherwise provided by Applicable Law. The Association may also sue to recover a money judgment for unpaid assessments without waiving any claim of lien.

If a Mortgagee (or its successors or assigns) obtains title to a Condominium Parcel as a result of the foreclosure of its first mortgage, or in the event a Mortgagee obtains title to a Condominium Parcel as the result of a conveyance in lieu of foreclosure of its first mortgage, the liability of the Mortgagee for a share of the Common Expenses or assessments chargeable to the Condominium Parcel, or to the Owner of such Condominium Parcel, which became due prior to the acquisition of title by the Mortgagee, is limited to the lesser of:

(1) The unpaid Common Expenses and regular periodic assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or

(2) One percent (1%) of the original mortgage debt.

In the event of a foreclosure action, the limitation on the Mortgagee's past due assessment liability does not apply unless the Mortgagee joins the Association as a defendant in such foreclosure action. However, joinder of the Association is not required if, on the date the complaint is filed, the Association is dissolved or does not maintain an office or agent for service of process at a location which is known to or reasonably discoverable by the Mortgagee. Notwithstanding anything in this subsection (b) to the contrary, if Applicable Law is subsequently amended to permit conditions more favorable to the Mortgagee's ability to limit its liability for past due assessments, that Applicable Law will govern this subsection.

Any share of the Common Expenses or assessments chargeable against any such foreclosed Condominium Parcel or against any Condominium Parcel transferred in lieu of foreclosure remaining unpaid after the application of this subsection will be deemed a Common Expense to be paid in the same manner as other Common Expenses by all of the Owners.

Nothing in this Declaration may be construed as a modification of any rights or remedies of the Association pursuant to Chapter 718, except to the extent that the Condominium Documents allow additional remedies, to the extent that such additional remedies are permitted by Applicable Law, and except as to Mortgagees as provided above.

(iii) Personal Liability for Unpaid Assessments. Each Owner and any successor in title or interest to such Owner is personally liable for all assessments made against the Unit pursuant to this Declaration or Chapter 718, and the Association may bring an action for a money judgment against a delinquent Owner or successor in title or interest to such Owner to collect all sums due the Association, including interest, late charges, costs, collection fees and reasonable attorneys' fees, including those incurred in all bankruptcy and probate proceedings. If a Unit is owned by more than one person or entity, such Owners will be jointly and severally liable for all assessments made against their respective Unit. The liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Element or by abandonment of the Unit for which the assessments are made. Any person acquiring title must pay any delinquent amounts owed to the Association within 30 days after transfer of title.

(iv) Payments of Assessments. No Owner may withhold payment of any regular or special assessment, or any portion of such regular or special assessment, because of any dispute which may exist between that Owner and the Association, the Board, the Management Company, or Developer, or among any of them, but rather each Owner must pay all assessments when due pending resolution of any dispute. Except as required by Applicable Law, including Chapter 718, there shall be no requirement of presentment, notice, or demand.

(c) Working Capital Contribution. Within thirty (30) days after issuance of a certificate of occupancy for the Parking Unit and Nested Parking Spaces Unit, each Owner will pay the Working Capital Contribution to the Association. The Working Capital Contribution will be used to create and fund a working capital fund for the Association. The Working Capital Contribution is not refundable, is in addition to the Owner's share of the then current Common Expenses, and will not be applied as a credit against any assessments otherwise due and payable by the Owner.

(d) Specific Assessments. The Board shall have the power to levy a Specific Assessment against a particular Unit or Units constituting less than all Units, to cover the costs, including reasonable overhead and administrative costs, of providing benefits, items, or services to the Unit or occupants thereof upon request of the Owner pursuant to a menu of special services which the Board may from time to time authorize to be offered to Owners (which might include, without limitation, maid service, linen service, handyman service, pest control, security service, courier service, etc.), which assessments may be levied in advance of the provision of the requested benefit, item or service as a deposit against charges to be incurred by the Owner.

8.2 Common Surplus. Each Owner owns a share of any Common Surplus attributable to each Unit owned in accordance with Section 6.1.

8.3 Refunds of Common Surplus. Refunds of all or a portion of any Common Surplus to the Owners shall be in proportionate shares in accordance with Exhibit D. Such a refund shall only be made upon a determination by the Board that the refund is both appropriate and desirable.

8.4 Certificate. An Owner may obtain from the Association a certificate showing the amount of unpaid assessments against that Owner with respect to that Owner's Condominium Parcel. The holder of a mortgage or other lien has the same right to obtain a certificate as to any Condominium Parcel on which it has a lien. The Association will provide such certificates within 10 days of receipt of written request therefore.

8.5 Fines. For each violation of any of the Condominium Documents, the Board may levy against the offending Owner a sum of up to one hundred dollars ($100.00) per violation or such higher amount as may be then allowed by Applicable Law, as it may exist from time to time. This remedy is in addition to, and not in lieu of, the remedies provided in the Condominium Documents or Applicable Law. An Owner against whom a fine is sought to be levied will be afforded an opportunity for hearing in accordance with Florida law, if required by Florida law.

8.6 Condominium Responsibility. When any Unit has been subjected to a separate Unit Declaration and is operated by a separate condominium, cooperative, or other owner's association, all assessments for Common Expenses shall be a common expense of such condominium, cooperative or other owners' association. In such event, the condominium, cooperative or other owners' association established in a Unit Declaration shall be responsible for the payment of the Common Expenses assessed to the Unit. The condominium, cooperative or other owners' collection of the monies to pay such Common Expenses shall occur in the same manner and at the same time as it collects other expenses or assessments from its members pursuant to its Unit Declaration. The condominium, cooperative or other owners' association may utilize all provisions of its respective Unit Declaration that pertain to the collection of the expenses or assessments related to the Unit. While each member of the condominium, cooperative or other owners' association shall be responsible for the payment of his/her share of the Unit's Common Expenses, the failure of any member to pay their share of the Common Expenses shall not relieve the condominium, cooperative or other owners' association from the obligation to timely pay the entire amount of the Common Expenses due for the Unit.

8.7 Master Declaration.

(a) Master Declaration Assessment Responsibilities. The Developer hereby assigns all of Developer's duties, obligations, responsibilities, and liabilities under Article 5 of the Master Declaration to the Association in accordance with Article 5 of the Master Declaration. The Association shall be responsible for determining, assessing, collecting and remitting the Condominium Property's and each other Master Parcels'(as defined in the Master Declaration) portion of Master Common Expenses and Master Limited Common Assessments in accordance with the Master Declaration.

(b) Combination of Assessment and Collection Powers. With regard to collection of Master Common Expenses and Master Limited Common Assessments under the Master Declaration, the Association is expressly authorized to create procedures that will combine its assessment and collection powers under the Master Declaration with the assessment and collection powers granted to it under this Declaration and Chapter 718 in order to most effectively and efficiently discharge its duties and obligations under Article 5 of the Master Declaration in the best interests of the overall operation of the Master Property.

IX. THE ASSOCIATION

The powers of the Association include those set forth in the Articles of Incorporation and the Bylaws, as amended from time to time, Chapter 718, and those powers which a corporation not for profit in the state of Florida may exercise. In addition, the Association will operate the Condominium and will fulfill its functions pursuant to the following provisions:

9.1 Membership in Association. Membership of each Owner in the Association is appurtenant to each Unit. Each Unit will have appurtenant to it, one vote in the Association, except for the Storage Units which shall collectively have 1/10 of a vote. Votes of any Unit subject to a Unit Declaration may be cast as provided in the Unit Declaration. The vote of the Storage Units shall be determined by the vote of a majority of the Storage Units voting at a duly called election of the Association.

9.2 Limitation On Liability of Association. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium Property, the Association is not liable to Owners, guests, or invitees, for injury or damage, other than for the cost of maintenance and repair, caused by any patent or latent condition of the property to be maintained and repaired by the Association or caused by the elements or other Owners or persons. Further, the Association is not liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements or other activities done by or on behalf of any Owners.

9.3 Restraint on Assignment of Shares and Assets. Each Owner's share in the funds and assets of the Association cannot and may not be assigned, hypothecated, or transferred in any manner except as an appurtenance to the Owner's Unit.

9.4 Transfer of Control of Association. The Board shall consist of seven (7) directors. Developer will appoint the initial members of the Board. Owners other than Developer are entitled to elect members of the Board at such times as are prescribed by this Section 9.4 and §718.301, *Florida Statutes*. Upon the conveyance of a Unit (other than the Storage Units) by the Developer or the recordation of a Unit Declaration within a Unit, the Owner of such Unit shall be entitled to elect a member to the Board replacing the director for such Unit appointed by the Developer within sixty (60) days of such conveyance or recordation. The Owners of Storage Units shall collectively elect one (1) director at each annual election. Developer will continue to appoint from time to time all Developer positions on the Board until such time as Developer is no longer entitled to elect or designate a director in accordance with §718.301, *Florida Statutes*. Nothing in this Declaration may be construed to preclude the Developer from relinquishing control of the Board at any earlier time that Developer may so elect.

9.5 Acts of the Association. Unless the approval or action of a certain specific percentage of Owners or of the Board is specifically required in this Declaration, the Articles of Incorporation, or Bylaws, applicable rules and regulations or Applicable Law, all approvals or actions required or permitted to be given or taken by the Association will be given or taken by a majority of the Board present and voting at a duly called and constituted meeting at which a quorum is present. Proper officers of the Association may carry out acts approved by the Board without a specific resolution. When an approval or action of the Owners is permitted or required to be given or taken under the Condominium Documents or Applicable Law, unless specifically provided otherwise, all such approvals or actions required or permitted to be given or taken will be given or taken by a majority of the votes present and voting at a duly called and constituted meeting of the Association at which a quorum is present, including any votes attributable to Units owned by Developer unless prohibited or restricted by Applicable Law or by the Condominium Documents.

9.6 Effect on Developer. So long as Developer holds any Unit for sale in the ordinary course of business or for a period of five (5) years from the date of recordation of this Declaration, whichever is earlier, none of the following actions may be taken by the Association without the prior approval of Developer:

(a) Assessment of Developer as a Unit Owner for capital improvements;

(b) Any action that would be detrimental to the sales of Units by Developer as determined by Developer or the assignment of Limited Common Elements to Units by Developer for consideration; provided, however, that an increase in assessments for Common Expenses without discrimination against Developer will not be deemed to be detrimental to the sales of Units.

9.7 Management Agreement. The Association is authorized to contract for management of the Condominium, enter into a Management Agreement as described in Section 7.2, and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Condominium Documents or Applicable Law to have approval of the Board or the members of the Association.

9.8 Association Powers On Merger; Operation of Other Condominiums. In the event this Condominium is merged pursuant to Chapter 718 and Article XXI with another separate and independent condominium to form a single condominium, the Association is expressly empowered to manage and operate the resulting single condominium as provided for in Chapter 718 and this Declaration. The Association is also specifically empowered to manage, operate, and maintain any other separate and independent condominiums that the Board will elect to manage, operate, and maintain from time to time in accordance with Chapter 718, this Declaration, and the declaration of condominium of the other separate and independent condominium. If the Association manages, operates or maintains any independent condominium other than the Condominium, the Association will maintain the books, records, accounts and funds of such other condominiums separate and apart from the books, records, accounts and funds of the Condominium.

9.9 Title to Property. The Association has the power to acquire title to and hold, convey or mortgage Association Property.

9.10 Reserved.

X. INSURANCE

The Association and Owners shall obtain and maintain insurance policies in accordance with the Master Declaration and Chapter 718.

XI. RECONSTRUCTION OR REPAIR AFTER CASUALTY

11.1 Obligation to Reconstruct or Repair. Notwithstanding anything to the contrary contained in this Article XI, all reconstruction and repair after casualty shall be conducted in accordance with the Master Declaration. Subject to Applicable Law and the Master Declaration, if any part of the Condominium Property is damaged by casualty, reconstruction and repair will be conducted in accordance with the following:

(a) Common Elements and Limited Common Elements. If the damaged improvement is a Common Element or a Limited Common Element, then the damaged property will be reconstructed, replaced or repaired substantially in accordance with this Declaration, the Master Declaration, and the Approved Final Plans for the damaged property as originally constituted, or in lieu thereof, according to the Final Plans approved by the ARC pursuant to the Master Declaration. If the insurance proceeds are insufficient to cover the cost of reconstruction, replacement or repair, the Association has the obligation to impose and collect a special assessment as provided for in Section 11.4 below.

(b) Units. In the event of damage or destruction by fire or other casualty to any Unit, or the Improvements thereon, an Owner must repair or rebuild such Unit and the Improvements thereon substantially in accordance with this Declaration, the Master Declaration, and the Approved Final Plans for the damaged property as originally constituted, or in lieu thereof, according to the Final Plans approved by the ARC pursuant to the Master Declaration. Such Owner shall repair or rebuild in accordance with the standard to which the Improvements were originally constructed and in accordance with all applicable standards, restrictions, and provisions of the Master Declaration and all applicable zoning, subdivision, building, and other governmental regulations. All such work, repair or construction shall be commenced promptly after such damage or destruction and shall be carried through diligently to conclusion. In the event such work, repair or construction is not promptly commenced or if such work is not diligently completed within a reasonable period of time, the Association shall have the right and easement to perform such work, repair or reconstruction and shall have an easement to enter a Unit for such purposes, provided fourteen (14) days have passed after demand in writing by the Association to the Owner of such Unit demanding such Owner commence or continue such work, repair or construction and such Owner has not commenced or recommenced such work, repair or construction. The Association may charge, as a Limited Common Assessment, an assessment against the Unit to the extent any insurance proceeds collected by Association are insufficient to pay for such work, repair or reconstruction.

11.2 Plans and Specifications. Any rebuilding, reconstruction or repairs must be made substantially in accordance with this Declaration, the Master Declaration, and the Approved Final Plans for the damaged property as originally constituted, or in lieu thereof, according to the Final Plans approved by the ARC pursuant to the Master Declaration.

11.3 Estimates of Cost. As soon as practical after an event causing damage to or destruction of any part of the Condominium Property, the Board will obtain an estimate or estimates that it deems reliable and complete, which estimate(s) details the costs of repair, replacement and reconstruction of those parts of the Condominium for which the Association has the responsibility of reconstruction, replacement and repair.

11.4 Assessments. The proceeds received from an insurance policy carried by the Association will be used for any repair, replacement and reconstruction provided for in this Article XI and the Master Declaration. In addition, the Board is authorized, in its reasonable discretion, to also utilize those amounts held in reserve for capital improvement for such purposes; provided, however, that funds held in reserve may only be utilized for the replacement, repair or reconstruction of the particular items for which the particular reserve account has been designated except as otherwise permitted by law.

If the proceeds of insurance (plus the additional funds described in this Article) are not sufficient to defray the estimated costs of reconstruction, replacement or repair by the Association, or if at any time during reconstruction, replacement or repair or on completion of reconstruction, replacement or repair, the funds from insurance for the payment of the costs of reconstruction, replacement or repair are insufficient, special assessments are to be made against all Owners in sufficient amounts to provide funds for the payment of such costs. Such special assessments will be in proportion to the Owners' respective obligations for Common Expenses.

11.5 Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which consist of proceeds of insurance held by the Association, funds held in reserves as described in section 11.4, and funds collected by the Association through assessments against Owners (collectively, the "Construction Fund"), will be disbursed in payment of such costs in the following manner:

(a) Association. The Construction Fund will be held and disbursed in accordance with this Declaration and the Master Declaration.

(b) Disbursements. The Construction Fund which will be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(i) Association - Minor Damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than two hundred fifty thousand dollars ($250,000.00), then the Construction Fund will be disbursed in payment of such costs on the order of the Board; provided however, that on request by a Mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the Construction Fund, such fund is to be disbursed in the manner provided for the reconstruction, replacement or repair of major damage.

(ii) Association - Major Damage. If the amount of the estimated costs of reconstruction, replacement or repair that are the responsibility of the Association is more than two hundred fifty thousand dollars ($250,000.00) ("Major Damage"), then the Board shall engage an insurance trustee ("Insurance Trustee"). In the event of Major Damage, the Construction Fund is to be applied by the Insurance Trustee to the payment of such costs, and paid to or for the account of the Association from time to time as the work progresses, but not more frequently than once in any calendar month. The Insurance Trustee must make payments on the written request of the Association for withdrawal of insurance proceeds accompanied by a certificate, dated not more than fifteen (15) days prior to such request, signed by an officer of the Association and by an architect in charge of the work, who is to be selected by the Board, setting forth that the sum then requested either has been paid by the Association or is justly due to contractors, subcontractors, materialmen, architects, or other persons who have rendered services or furnished materials in connection with the work, giving a brief description of the services and materials and any amounts paid prior to the request, and stating that the sum requested does not exceed the value of the services and material described in the certificate; that except for the amount stated in such certificate to be due, there is no outstanding indebtedness known to the person signing such certificate, after due inquiry, that might become the basis of a vendor's, mechanic's, materialmen's or similar lien upon such work against the Condominium Property; and that the cost as estimated by the person signing such certificate of the work remaining to be done subsequent to the date of such certificate does not exceed the amount of insurance proceeds or other funds remaining in the hands of the Insurance Trustee after the payment of the sum so requested.

(iii) Surplus. If there is a balance in a Construction Fund after payment of all costs of the reconstruction, replacement or repair for which the fund is established, such balance is to be distributed to the Owners and their Mortgagees in proportionate shares on the basis of allocation of the Condominium Common Expenses under section 6.1 above, made payable to the Owner and their Mortgagee, if any.

(iv) Certificate. Notwithstanding the provisions of this Declaration, any Insurance Trustee is not required to determine any of the following: (i) whether sums paid by the Owners on assessments are deposited by the Association with the Insurance Trustee; (ii) whether the disbursements from the Construction Fund are to be on the order of the Association or approval of an architect or otherwise; (iii) whether a disbursement is to be made from the Construction Fund; (iv) the identity of the payee; or (v) the amount to be paid. Instead, the Insurance Trustee may rely on a Certificate of the Association made by its president and secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and

the amount to be paid; provided, that when a Mortgagee is required in this instrument to be named payee, the Insurance Trustee must also name the Mortgagee as a payee of any distribution of insurance proceeds to an Owner; and further provided, that when the Association, or a Mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the Construction Fund, so requires, the approval of an architect named by the Association must be first obtained by the Association prior to disbursements in payment of costs of reconstruction, replacement or repair.

XII. USE RESTRICTIONS

The use of the Condominium Property will be in accordance with the Master Declaration and the following provisions so long as the Condominium exists:

12.1 Common Elements and Limited Common Elements. The Common Elements and Limited Common Elements may be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of and use by the Owners or certain Owners with respect to Limited Common Elements, and their tenants, guests, invitees, or lessees.

12.2 Condominium Rules and Regulations. Reasonable rules and regulations concerning the use of Condominium Property may be promulgated and amended from time to time by the Board in the manner provided by the Bylaws. If the Board has assigned or assigns all of its rights and obligations to promulgate and amend the Condominium Rules and Regulations to the Management Company, the Management Company may promulgate and amend the Condominium Rules and Regulations in accordance with this Section. All rules and regulations must be consistently applied to all Owners, occupants, guests, and invitees, must be consistent with this Declaration, and may not negatively impact a Limited Common Element appurtenant to a single Owner.

12.3 Establishment of Unit Declaration. No Owner, other than the Developer, shall create, declare, or establish a Unit Declaration without the prior written consent of the Developer, which consent shall be recorded with the Unit Declaration in the public records of Orange County, Florida. The Developer is permitted to subdivide, plat or subject any Unit owned by Developer to the condominium or cooperative form of ownership at any time, and to record a Unit Declaration with respect thereto so long as such Unit Declaration complies with the terms of this Declaration and the Master Declaration, in its sole, absolute, and unfettered discretion, without the approval of any Owner, Owners' Association or the ARC.

12.4 Leases. Units may be leased or rented in whole or in part pursuant to the following terms and conditions:

(a) Prior to the rental or lease of any Unit, the Owner shall notify the Board in writing of the name and address of the person to whom the proposed rental or lease is to be made, the terms and conditions thereof, and a fully completed tenant information sheet, as promulgated by the Board from time to time, which tenant information sheet shall include a statement of the tenant's obligation to comply with the Condominium Documents signed by the proposed Tenant, together with a copy of the fully executed rental or lease agreement. Failure to comply with any of these requisites shall be deemed a breach hereof, and any rental or lease in contravention of this section shall be null and void and confer no right, title, or interest to the intended lessee.

(b) Any and all rental and lease agreements must contain a provision stating that the lessee agrees to be bound by the terms and provisions of the Condominium Documents. In the event of any violation of the Condominium Documents by the lessee, the Association shall have the right to fine and the right to evict the lessee and to pursue such other rights and remedies as it may have under the Condominium Documents directly against the lessee. The Owner will be jointly and severally liable with the tenant to the Association for any amount which is required by the Association to repair any damage to the Common Elements resulting from acts or omissions of tenants (as determined in the sole discretion of the Board) and to pay any claim for injury or damage to property caused by the negligence of the tenant and special charge may be levied against the Owner's Unit for such injury or damage. All rentals and leases are made subordinate to any lien filed by the Association, whether prior or subsequent to such rental or lease.

(c) Leases of shorter duration than one (1) year shall not be permitted.

This Article 12.14 shall not apply to the Nested Parking Spaces Unit or any Limited Common Element appurtenant thereto.

12.5 Association Access to Units. In order to facilitate access to Units by the Association for the purposes enumerated in sections 4.1, 7.3, 12.6 of this Declaration, it will be the responsibility of all Owners to deliver a set of keys (or access card or code, as may be applicable) to their respective Units to the Association to use in the performance of its functions. No Owner may change the locks to his Unit without so notifying the Association and delivering to the Association a new set of keys (or access card or code, as may be applicable) to such Unit.

12.6 Evacuation Orders. In the event an emergency evacuation order is made by the appropriate state, county or other governmental authorities, whether voluntary or mandatory, the Association may implement an emergency plan in order to protect all Owners and the Condominium Property. The emergency plan will be communicated to Owners staying at the Condominium when implemented and may require that Owners vacate the Condominium Property and find safer alternate accommodations at Owners' sole expense. All Owners, tenants, guests, invitees and employees must adhere to the Association's emergency plan when implemented.

12.7 Timeshare Estates. The Condominium will never contain timeshare estates.

XIII. ALIENABILITY OF CONDOMINIUM PARCELS

The right of Owners to sell, transfer, assign, or mortgage their Condominium Parcel is not subject to the approval of the Association. Accordingly, a transfer or conveyance of the Condominium Parcel will not require the written approval of the Association. Notwithstanding the prior sentence, an Owner is required to notify the Association of the sale of a Condominium Parcel and to provide the Association with a copy of the recorded deed of conveyance into any new Owner. Rental and leasing of Units is governed by Article XII. In accordance with §718.106(2)(b), *Florida Statutes*, this Declaration contains restrictions on conveyances of Limited Common Elements.

XIV. RIGHTS OF DEVELOPER

Notwithstanding anything in this Declaration to the contrary, and in addition to any other rights which may be reserved to Developer in this Declaration, Developer reserves the right to change the interior design and arrangement of any Unit so long as Developer owns the Unit changed and altered, and provided the change is reflected by an amendment to this Declaration. Such an amendment for the purpose of altering the interior design or arrangement of a Unit must be signed and acknowledged only by Developer and need not be approved by Owners or the Association, whether or not elsewhere required for an amendment, except that no change may be made by Developer which would conflict with Chapter 718 and Article V or which would result in increased assessments to other Owners.

XV. COMPLIANCE AND DEFAULT

15.1 Compliance and Default. Each Owner is governed by and must comply with the Condominium Documents as they may be amended from time to time. Failure of an Owner to comply with the Condominium Documents will entitle the Association or other Owners, after providing written notice to the non-compliant Owner in accordance with this Declaration, to pursue any and all legal and equitable remedies for the enforcement of the Condominium Documents, including an action for damages, an action for injunctive relief, or an action for declaratory judgment. All provisions of this Declaration are enforceable equitable servitudes that will run with the land and be effective until the Condominium is terminated.

15.2 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of an Owner to comply with the Condominium Documents, as they may be amended from time to time, the prevailing party will be entitled to recover the costs of the proceeding, and recover such reasonable fees for attorneys, paralegals, and legal assistants as may be awarded by the Court, including all proceedings in bankruptcy and probate.

15.3 No Waiver of Rights. The failure of the Association or any Owner to enforce any covenant, restriction, or other provision of Chapter 718 or the Condominium Documents will not constitute a waiver of the enforcement right.

15.4 Injunctive Relief. The Association may seek an injunction from a court of equity to compel compliance with or prohibit violation of the Condominium Documents regardless of whether an adequate remedy at law exists.

15.5 Choice of Law and Forum; Governing Law; Waiver of Jury Trial. The interpretation, application, enforcement, performance of, or any other matter related to, this Declaration will be governed by the laws of the State of Florida. The Association, each Owner, the Developer, the Management Company, and any other party claiming rights or obligations by, through, or under this Declaration, each waive any right it may have under any Applicable Law, as it may exist from time to time, to a trial by jury with respect to any suit or legal action which may be commenced by or against the others concerning the interpretation, construction, validity, enforcement of, or performance under, this Declaration or any other agreement or instrument executed in connection with this Declaration. Except for the matters subject to mandatory nonbinding arbitration pursuant to §718.1255, *Florida Statutes*, the Orange Courts will be the exclusive forum for any dispute, proceeding, suit or legal action concerning the interpretation, construction, validity, enforcement of, performance under, or related in any way to, this Declaration or any other agreement or instrument executed in connection with this Declaration. In the event any such suit or legal action is commenced by any Owner or other party bound by this Declaration, the Owners and other parties bound by this Declaration agree, consent and submit to the personal jurisdiction of the Orange Courts with respect to such suit or legal action. Each Owner and other party bound by this Declaration waives any and all rights under Applicable Law, as it may exist from time to time, or in equity to object to jurisdiction or venue in any judicial or non-judicial forum other than the Orange Courts.

XVI. AMENDMENTS

16.1 By Owners. This Declaration may be amended at any regular or special Association meeting, called and convened in accordance with the provisions of the Bylaws, upon the affirmative vote of a majority of the total voting interests, unless a different vote is required by the specific provisions of this Declaration. Each such amendment of this Declaration will be evidenced by an instrument in writing, signed and acknowledged by any two (2) officers of the Association, setting forth the full text of such amendment, the appropriate recording data of this Declaration, and certifying that such amendment has been approved by the affirmative vote of a the necessary amount of votes. The amendment will become effective on the recording of the amendment among the public records of Orange County, Florida. No amendment which materially affects the rights and privileges of Developer, as determined by Developer in its sole discretion, will become effective unless and until approved by the Developer for so long as the Developer owns any Unit. Furthermore, the Owners will have no power to enact any amendment to this Declaration which materially affects the rights of any Mortgagee of record, without first obtaining the written consent of such affected Mortgagee of record and provided further that such consent may not be unreasonably withheld.

16.2 By Developer. Except as prohibited by §§718.110(2), 718.110(4), 718.110(8), *Florida Statutes*, the Developer reserves the right to unilaterally amend this Declaration (except Section 5.1(d)) as it may deem appropriate in its sole discretion, (i) as may be required by any lending institution, title insurance company, or public body; (ii) as may be necessary to conform the Declaration to the requirements of law; (iii) to facilitate the operation and management of the Condominium by the Association; or (iv) to facilitate the sale of Units or interests in the Units. Any amendments to this Declaration that may be unilaterally made by Developer will become effective on the recording among the public records of Orange County, Florida, of an instrument executed solely by Developer, setting forth the text of such amendment in full, together with the appropriate recording data of this Declaration. No amendment of this Declaration permitted to be unilaterally made by Developer will be permitted if such amendment would prejudice or impair to any material extent the rights of the Owners as a whole or Mortgagees of record. In making such determination, Developer may, but is not obligated to, provide notice of such proposed amendment to the Owners and their Mortgagees, and if Developer receives no objection to such proposed amendment within thirty (30) days after delivering such notice, it conclusively shall be presumed that the proposed amendment does not prejudice or impair to any material extent the rights of any Owner or any Mortgagee. The Developer may also make other amendments as may be reserved elsewhere in the Declaration.

16.3 Nested Parking Spaces Unit. No amendment to this Declaration shall (a) modify, abridge, alter, or delete the permissible uses of the Nested Parking Spaces Unit or the Limited Common Elements appurtenant thereto; (b) interfere with the ownership of operation of the Nested Parking Spaces Unit or the Limited Common Elements appurtenant thereto; or (c) modify, alter, or delete any: (i) provision of this Declaration that benefits the Owner of the Nested Parking Spaces Unit; (ii) rights, privileges, easements, protections, or defenses of the Owner of the Nested Parking Spaces Unit; or (iii) rights of the Owners or the Association in relationship to the Owner of the Nested Parking Spaces Unit, without the written consent of the Owner of the Nested Parking Spaces Unit attached to and recorded with such amendment.

XVII. TERMINATION

In addition to the manner for termination of the Condominium provided by Chapter 718, the Condominium may be terminated if Owners holding one hundred percent (100%) of the voting interests and all of the holders of liens and mortgages affecting any of the Condominium Parcels execute and duly record an instrument terminating the Condominium, or if termination arises as set forth in this Declaration due to casualty or condemnation. Notwithstanding anything else in this Declaration to the contrary, the Condominium may not be terminated without the prior written consent of IRP II Plaza Mezzanine Company, LLC for so long as IRP II Plaza Mezzanine Company, LLC has a mortgage encumbering any portion of the Master Property, which consent may not be unreasonably withheld. In the event of such termination, all prohibitions against partition shall cease to be effective, and the Condominium Property will be owned in common by the Owners in the respective undivided percentages as set forth in Exhibit "D".

XVIII. ESTOPPEL CERTIFICATES

Any Owner, Association, or Developer (until transfer of control occurs pursuant to Section 9.4), as the case may be, shall, from time to time, within ten (10) days after receipt of written request from any other Owner, Developer, or Association, as the case may be (the "Requesting Party"), execute, acknowledge and deliver to the Requesting Party or to any existing or prospective purchaser or mortgagee designated by the Requesting Party, a certificate (the "Estoppel Certificate") stating, to the extent applicable:

(1) that the terms and provisions of this Declaration are unmodified and are in full force and effect or, if modified, identifying any such modifications;

(2) whether there is any existing default hereunder (or grounds therefor after giving the requisite notice hereunder) by the Requesting Party and, if so, specifying the nature and extent thereof;

(3) whether there are any sums which the party executing such Estoppel Certificate owes for Common Expenses or Limited Common Assessments or is entitled to receive or demand from the Requesting Party, and if there is any such sum, specifying the nature and amount thereof;

(4) the nature and extent of any set-offs, claims, counterclaims, and/or defenses then being asserted or capable of being asserted after giving the notice, if any, required hereunder or otherwise known by the party executing the Estoppel Certificate against the enforcement of the Requesting Party's obligations hereunder;

(5) the total amount of all sums owed for Common Expenses or Limited Common Assessments hereunder and all liens being asserted or capable of being asserted after giving notice, if any, required hereunder by the party executing the Estoppel Certificate under the provisions of this Declaration, describing the applicable provision or provisions and the details of any such lien claim;

(6) the current address or addresses to which notices given to the party executing such Estoppel Certificate are to be mailed; and

(7) such other facts or conclusions as may be reasonably requested.

XIX. SEVERABILITY

The invalidity in whole or in part of any covenant or restriction, or any article, section, subsection, sentence, clause, phrase, word, or other provision of the Condominium Documents will not affect the validity of the remaining portions.

XX. DESIGN AND CONSTRUCTION OF CONDOMINIUM PROPERTY

No Improvements shall be located, constructed, erected, installed or placed on, or attached or affixed to, a Unit, or any portion thereof, nor any addition to, change, or alteration in the Improvements be made, except in accordance with the Article 3 of the Master Declaration.

XXI. MERGER

This Declaration, the Association, and the Common Elements may be merged with the declaration of condominium, condominium association, and common elements of another independent and separate condominium to form a single condominium with the approval of a majority of the total number of voting interests and with the approval of all of the record owners of liens on the Units. In the event the consent and approval is obtained, a new or amended declaration of condominium and articles of incorporation and bylaws of the Association will be recorded and will contain provisions necessary to amend and modify the appurtenances to the Units and the percentages by which the Owners share the Common Expenses and own the Common Surplus and Common Elements, in order to create a consolidated single condominium.

XXII. PARKING

All parking within the Condominium shall be governed in accordance with the Master Declaration.

XXIII. CONDEMNATION

Notwithstanding anything to the contrary contained in this Article XXIII, in the event of any condemnation by any duly constituted authority for a public or quasi-public use of a part or portion of Condominium Property, the Association and Owners shall comply with the provisions concerning condemnation in the Master Declaration.

23.1 Defending Condemnation Actions. The Association is hereby empowered to defend and/or settle any action or threatened action with respect to the taking in condemnation of any portion of the Common Elements or any Unit or portion of any Unit. If there is a taking in condemnation or by eminent domain of all or any portion of the Condominium, each Owner will be entitled to notice thereof and to participate in the proceedings incident thereto, unless otherwise prohibited by law. In addition, all Mortgagees will be given timely notice of any such proceedings.

23.2 Total Taking by Condemnation. In the event of the taking of all of the real property and improvements of the Condominium by condemnation or the taking of substantially all of the real property and improvements of the Condominium such that, in the reasonable business judgment of the Association the Condominium is no longer operational, the Condominium will terminate and all awards received by Owners will be deposited with the Association, to be aggregated with all awards received directly by the Association. In the event that any Owner fails to deposit that Owner's award, the Board may either levy a charge against the non-depositing Owner in the amount of the award or set-off the amount of the award against the sums payable to the Owner. All funds which the Association receives in connection with the total taking of the real property and improvements of the Condominium, together with all other amounts which the Association is then holding, will be distributed in the same manner as excess insurance proceeds are distributed under Article X, subject to the Association's right to set-off.

23.3 Partial Taking by Condemnation. In the event of the taking of less than all of the real property and improvements of the Condominium by condemnation and upon the determination in the reasonable business judgment of the Association that the Condominium remains operational, the Condominium will continue as to those

portions of the Condominium Property not taken and the awards for that taking will be deposited with the Association, even though the awards may be payable to Owners. If an Owner fails to deposit the Owner's award, the Board may either levy a charge against the non-depositing Owner in the amount of the award, or set-off the amount of the award against the sums, if any, payable to the Owner. In the event of a taking of less than all of the real property and improvements of the Condominium by condemnation, the size of the Condominium will be reduced, the Owners of condemned Units will be made whole to the extent of the awards received with respect to the condemned Units and charges collected from non-depositing Owners, and portion of the Condominium Property damaged by the taking will be made usable in the manner provided below.

23.4 Association as Agent. The Association is irrevocably appointed as the agent for each Owner, Mortgagee, and other holder of a lien on a Unit, and for each Owner of any other interest in the Condominium, to represent them in any condemnation proceedings with respect to the Condominium Property, and to negotiate and settle all of their claims in such proceedings. Any funds received by the Association as agent for the Owners will be held in escrow and distributed in accordance with this section.

23.5 Unit Reduced but Tenantable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made tenantable, the award for the taking of a portion of the Unit will be used in accordance with the Master Declaration and, to the extent not in conflict therewith, for the following purposes, in the order stated, and the following changes will be effected in the Condominium:

(a) Restoration of Unit. The Unit will be made tenantable. If the cost of the restoration exceeds the amount of the award received and charges levied, the Association will obtain the additional funds required by levying a special assessment against the Owner of the Unit.

(b) Distribution of Surplus. The balance of the award, if any, after restoration will be distributed to the Owner(s) and to the Mortgagees having an interest (and in accordance with such interest) in the Unit, the remittance being made payable to the Mortgagees to the extent of the amount outstanding (principal, interest, and other costs and expenses secured by the mortgage) under its respective mortgage (as certified by each Mortgagee in writing to the Association).

(c) Adjustment of Percentage Interest in the Common Elements. If the floor area of a Unit(s) is reduced by the taking, the percentage interest in the common elements appurtenant to each Unit will not be altered.

23.6 Unit Made Untenantable. If the taking is of the entire Unit or so reduces the size of a Unit that the Unit cannot be made tenantable, the award for the taking of the Unit will be used in accordance with the Master Declaration and, to the extent not in conflict therewith, for the following purposes, in the order stated, and the following changes will be effected in the Condominium:

(a) Payment of Award. The lesser of (i) the market value of each such Unit immediately prior to the taking of the Unit or (ii) the total of the awards received plus charges levied with respect to such Unit, will be paid to the Owner and to each Mortgagee having an interest in the Unit in accordance with their respective interests, the remittance being made payable to the Mortgagee to the extent of the amount outstanding (principal, interest, and other costs and expenses secured by the mortgage) under its mortgage (as certified in writing by each Mortgagee to the Association).

(b) Addition to Common Elements. The remaining portion of the Unit, if any, will become part of the Common Elements and will be placed in condition for use by all Owners in the manner approved by the Board; provided that if the cost of the work exceeds the balance, if any, of the funds received by the Association as a result of the taking, the work will be approved in the manner required by this Declaration for further improvement of the Common Elements.

(c) Adjustment of Shares in Common Elements. The shares in the common elements appurtenant to those Units that continue as part of the Condominium will be adjusted to distribute the shares in the Common Elements appurtenant to the Unit which is no longer a Unit as a result of the taking among the reduced

number of Owners. This will be done by restating the shares in the Common Elements of continuing Owners in accordance with the formula set forth in the attached Exhibit "D".

(d) Assessments. If the amount of the award for the taking is not sufficient to pay the amount set forth in Section 23.6(a) and to place the remaining portion of the Unit in condition for use as a part of the Common Elements, the additional funds required for those purposes will be raised by a special assessment levied by the Association against all of the Owners who will continue as Owners after the changes in the Condominium effected by the taking. The special assessments will be made in proportion to the shares in the Common Elements of those Owners after the changes effected by the taking.

23.7 Taking of Common Elements. Awards for the taking of Common Elements will be used to make the remaining portion of the Common Elements usable in accordance with the Master Declaration and, to the extent not in conflict therewith, in the manner approved by the Board and consistent with the use before taking; provided, that if the cost of the work exceeds the balance of the funds from the awards for the taking and any charges levied with respect to the taking, the work will be approved in the manner required in this Declaration for further improvement of the Common Elements. The balance of the awards for the taking of Common Elements, if any, may be distributed to the Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation or retained by the Association. If the Association decides to distribute the balance and if there is a mortgage of an Owner's interest in a Unit, the distribution will be made to the Mortgagee to the extent of the amount outstanding (principal, interest, and other costs and expenses secured by the mortgage) under its mortgage (as certified in writing by each such Mortgagee to the Association).

23.8 Interruption of Use. In no event is any interruption of use to be deemed to relieve affected Owners from any obligation to pay assessments due under this Declaration.

23.9 Amendment of Declaration. The changes in Units, the Common Elements, and the shares of the Common Elements that are effected by condemnation will be evidenced by an amendment to this Declaration.

XXIV. MISCELLANEOUS

24.1 Notices. All notices to the Association required or desired under this Declaration or under the Bylaws will be sent by certified mail (return receipt requested) to the Association in care of its office at the Condominium, or to such other address as the Association may under this Declaration designate from time to time by notice in writing to all Owners. Except as provided specifically in Chapter 718, all notices to any Owner will be sent by first class mail to the Condominium address of such Owner, or such other address as may have been designated by such Owner from time to time, in writing, to the Association. All notices to Mortgagees will be sent by first class mail to their respective addresses, or they from time to time may designate such other address as, in writing to the Association. All notices will be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which will be deemed to have been given when received, or 5 business days after proper mailing, whichever will first occur.

24.2 Interpretation. The Board will be responsible for interpreting the provisions of the Condominium Documents. Such interpretation will be binding upon all parties unless wholly unreasonable. An opinion of legal counsel that any interpretation adopted by the Board is not unreasonable will conclusively establish the validity of such interpretation.

24.3 Ratification. Each Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of the occupant's occupancy, will be deemed to have acknowledged and agreed to abide by all of the provisions of this Declaration.

24.4 Execution of Documents: Attorney-in-Fact. Without limiting the generality of other Articles or sections of this Declaration and without such other Articles or sections limiting the generality of this section, each Owner, by reason of the acceptance of a deed to a Unit, agrees to execute, at the request of Developer and at no cost

to Owner, all documents or consents which may be required by all governmental agencies to allow the Developer and its affiliates to complete the plan of development of the Condominium as such plan may be amended, and each such Owner further appoints the Developer as such Owner's agent and attorney-in-fact to execute, on behalf and in the name of such Owners, any and all of such documents or consents, if such Owner does not execute such documents or consents within fourteen (14) days of receipt of a written request for same. Such documents and consents can not increase or alter rights and obligations of Owners under this Declaration or the Condominium Documents, except as expressly provided in this Declaration. This power of attorney is irrevocable and coupled with an interest. The provisions of this section may not be amended without the consent of the Developer.

24.5 Gender, Plurality, and Include. Wherever the context so permits, the singular will include the plural, the plural will include the singular, and the use of any gender will be deemed to include all or no genders. The term "include" and similar terms (*e.g.*, includes, including, included, comprises, comprising, such as, e.g., and for example), when used as part of a phrase including one or more specific items, are used by way of example and not of limitation.

24.6 Captions. The captions in this Declaration and in the Exhibits annexed to this Declaration are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision of this Declaration or the Exhibits annexed to this Declaration.

24.7 Approval by Developer. In every instance where the approval or consent of the Developer is required, such approval or consent must be given in writing and signed by authorized representative of the Developer. Furthermore, any approval, consent, decision, right, determination, election, finding that is given, withheld, done, made, reserved, taken, or availed of, by the Developer may be in the Developer's sole, absolute, and unfettered discretion without any implied standard of reasonableness imposed on the Developer and without any requirement of due diligence unless otherwise provided in the Declaration.

24.8 References. Unless specifically noted otherwise, all references to any article, section, subsection, sentence, clause, phrase, word, or other provision are references to articles, sections, subsections, sentences, clauses, phrases, words, or other provisions in this Declaration.

24.9 Governing Law; Waiver of Jury Trial; Venue. This Declaration shall be governed by and construed in accordance with the laws of the State of Florida. Any Owner, and all other persons or entities who may acquire any right, title, interest, lien, or encumbrance in or to all or any part of the Condominium Property subsequent or subordinate to this Declaration waive any right any of them may now or hereafter have under Applicable Law, as it may exist from time to time, to a trial by jury with respect to any suit or legal action which may be commenced by any of them against any of the others concerning the interpretation, construction, validity, enforcement, or performance of this Declaration or any other agreement or instrument executed in connection with this Declaration. If any such suit or legal action is commenced by any of them, each agrees, consents, and submits to the personal jurisdiction of the Circuit Court in and for Orange County, Florida with respect to such suit or legal action, and each consents, submits to, and agrees that venue in any such suit or legal action is proper in that court and county, and each waives any and all personal rights under Applicable Law, as it may exist from time to time, or in equity to object to the jurisdiction and venue in that court and county. Such jurisdiction and venue shall be exclusive of any other jurisdiction and venue.

24.10 Supremacy of the Master Declaration. Each Owner, by acceptance of deed to a Unit, acknowledges that, in addition to being subject to and bound by the Condominium Documents, he or she is subject to the Master Declaration. In addition to all of the rights and obligations which have been conferred or imposed upon the Association pursuant to this Declaration, the Bylaws, or the Articles, the Association shall be entitled to exercise any of the rights conferred upon it and shall be subject to all of the obligations imposed upon it pursuant to the Master Declaration.

Furthermore, the Board shall have the authority and standing, on behalf of the Association, to enforce the provisions of the Master Declaration on the Condominium. In addition, the Association, by contract or other agreement, may enforce country, state and federal ordinances, if applicable and permit local and other governments to enforce ordinances on the Condominium for the benefit of the Association and its members.

IN WITNESS WHEREOF, the Developer has executed this Declaration this 30th day of September, 20 04.

Witnesses:

Witness Signature

CATHERINE ARGAO
Print Name

Witness Signature

Leena M. Buchy
Print Name

"Developer"

The Plaza LLC, a Florida limited liability company

By: Cameron Kuhn

As Its: Manager

STATE OF FLORIDA)
) ss.
COUNTY OF ORANGE)

Before me, the undersigned authority authorized to take acknowledgments in the state and county aforesaid, appeared CAMERON KUHN, the MANAGER of The Plaza LLC, and s/he acknowledged that s/he executed the foregoing instrument on behalf of the corporation under due authority therefrom. S/He is personally known to me ~~or has produced~~ _____ ~~as identification~~.

Witness my hand and seal this 7TH day of October, 20 04.

(Notary Signature)

(NOTARY SEAL)

ANNE M. BRUNELLE
(Notary Name Printed)
NOTARY PUBLIC
Commission No. _____

ANNE M. BRUNELLE
MY COMMISSION EXPIRES
January 19, 2006
#DD 077201
Bonded thru Notary Public Underwriters
NOTARY PUBLIC, STATE OF FLORIDA

EXHIBIT "A"

Legal Description.

EXHIBIT "A"

THE PLAZA LAND CONDOMINIUM

SECTION 26, TOWNSHIP 22 SOUTH, RANGE 29 EAST
CITY OF ORLANDO, ORANGE COUNTY, FLORIDA

CONDOMINIUM BOOK
PAGE

LEGEND:

- ▲ = COMMON ELEMENT
- ▲ = LIMITED COMMON ELEMENT–RESERVED PARKING SPACES UNIT
- ▲ = LIMITED COMMON ELEMENT–NORTH TOWER UNIT AND RETAIL UNIT
- ▲ = LIMITED COMMON UNIT–SOUTH TOWER UNIT AND RETAIL UNIT
- ▲ = LIMITED COMMON ELEMENT–THEATER UNIT
- ▲ = LIMITED COMMON ELEMENT–NORTH TOWER UNIT AND THEATER UNIT
- ▲ = LIMITED COMMON ELEMENT–SOUTH TOWER UNIT AND THEATER UNIT
- ▲ = LIMITED COMMON ELEMENT–NORTH TOWER UNIT, RETAIL UNIT AND THEATER UNIT
- ▲ = LIMITED COMMON ELEMENT–SOUTH TOWER UNIT, RETAIL UNIT AND THEATER UNIT
- ▲ = LIMITED COMMON ELEMENT–THEATER UNIT AND RESERVED PARKING SPACES UNIT
- ▲ = LIMITED COMMON ELEMENT–NORTH TOWER UNIT, SOUTH TOWER UNIT, RETAIL UNIT AND THEATER UNIT
- ▲ = LIMITED COMMON ELEMENT–SOUTH TOWER UNIT
- ▲ = LIMITED COMMON ELEMENT–NORTH TOWER UNIT
- ▲ = LIMITED COMMON ELEMENT–NORTH TOWER UNIT AND SOUTH TOWER UNIT
- R = RETAIL UNIT
- T = THEATER UNIT
- O = OFFICE UNIT
- S = STORAGE UNIT
- P = RESERVED PARKING SPACES UNIT
- N = NORTH OF UNIT
- S = SOUTH OF UNIT
- = SHARED BAY
- = SPRING
- = ARC LENGTH
- Δ = DELTA
- P = PLAT
- ℄ = CENTERLINE
- ⓟ = NUMBERED PARKING SPACE

NOTES:

1. The Plaza Land Condominium is created pursuant to that certain Declaration of Condominium for The Plaza Land Condominium recorded in Official Records Book 7460, Page 2089, of the Public Records of Orange County, Florida.
2. Certain improvements, including elements and unit ownership, have been created and reserved pursuant to and subject to the Declaration of Covenants, Conditions and Restrictions for the Plaza Project as recorded in Official Records Book 7460, Page 1940, Public Records of Orange County, Florida.
3. Certain easements have been granted and reserved in Article IV of the Declaration of Condominium. The Developer has reserved the right to grant other easements over the Condominium Property from time to time.
4. See Articles X and XI of the Declaration of Condominium for the definition and/or description of "Unit," "Common Elements," "Limited Common Elements" and other terms.
5. A legal description of Exhibit "A" to the Declaration of Condominium has been recorded in Condominium Book 35, Page 67, Public Records of Orange County, Florida.
6. The undersigned surveyor certifies that the survey data shown hereon is based on a field survey performed on 07/31/2001 by him or under his direct supervision and control and that such survey is in compliance with the "Minimum Technical Standards" promulgated pursuant to Section 472.027, Florida Statutes.
7. All improvements and elements for the Plaza Land Condominium shown hereon are proposed.
8. Bearings shown hereon are based on the West Boundary of Block "35", N.E. Rust's Addition to Orlando, Plat Book "C", Page 68, as having been assumed to bear South 00°13'00" East, Assumed.
9. Elevations shown hereon are based on City of Orlando Datum, NGVD 29, and are referenced to City of Orlando published Bench Marks:

   "BM –ROBERT/ROSS MONUMENT" Published Elevation = 107.241 feet Recovered – 3" Aluminum disk in brass cap.

   "CTY – BRASS, BENCH, 2000" Published Elevation = 104.055 feet Recovered – 3" Brass disk in cast
10. A portion of the Condominium is being built on certain improvements previously constructed on the Property pursuant to the Declaration of Condominium for Plaza Project as recorded in Official Records Book 7460, Page 1940, Public Records of Orange County, Florida.
11. A portion of the Condominium is being built on certain improvements previously constructed on the Property pursuant to the Declaration of Condominium for Plaza Project as recorded in Official Records Book 7460, Page 1930, Public Records of Orange County, Florida.
12. The Condominium Plat, Public Records, was prepared by Jones & Bowen, Inc. for additional data pertaining to survey, check a record file not included in the Books of Surveying Services Contract.

Sheet 8 bears the signature and official seal of the Florida Licensed Professional Surveyor & Mapper who prepared, signed, and is responsible for the information contained thereon only and is not valid.

JOB #98771-0 SHEET 1 OF 21 SHEETS

DESCRIPTION

AIR RIGHTS PARCEL

COMMENCE at the Northwest corner of Lot 11, Block 35, of the Plat of Robert A. Reid's Addition to Orlando, according to the plat thereof, as recorded in Plat Book "C", Page 68 and 69, of the Public Records of Orange County, Florida; run thence South 00°13'00" East along the West boundary of said Block 35, a distance of 271.31 feet to the Point of Beginning; thence run North 89°47'00" East, 204.00 feet; thence run South 00°13'00" East, 204.00 feet; thence run South 89°47'00" West, 204.00 feet to the West boundary of said Block 35; thence run North 00°13'00" West along the West boundary of said Block 35, a distance of 204.00 feet to the Point of Beginning.

AND

All reserved, non-exclusive, limited and temporary air rights, easements and reservations, as set forth in a temporary construction easement during construction granted in that certain Special Warranty Deed recorded December 11, 2001 in Book 7156, Page 4848 of the Official Records.

Lots 2, 3, 4 and 5 from the East 204' of Lot 6 of the PLAT OF ROBERT A. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded Plat Book "C", Page 68 and 69, of the Public Records of Orange County, Florida, less right-of-way for Court Avenue.

TOGETHER WITH

LAND PARCEL

Lot 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and the South 10 feet of Lot 13, Block 35, of the PLAT OF ROBERT A. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 68 and 69, of the Public Records of Orange County, Florida, LESS: the North 5.64' of said Lots 11 and 12 as Platted PINE STREET UNIT NO. 2, according to the plat thereof as recorded in Plat Book A, Page 39 and 37, Public Records of Orange County, Florida.

ALSO LESS: Right-of-way for Court Avenue.

And LAND PARCEL, being more particularly described as follows:

COMMENCE the Northwest corner of Lot 11, Block 35, of the PLAT OF ROBERT A. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 68 and 69, of the Public Records of Orange County, Florida; run South 89°47'00" West, 2.00 feet; thence run South 00°13'00" East, 5.64 feet along the West boundary of said Block 35 to the POINT OF BEGINNING of the hereinafter described parcel; thence run North 89°47'00" East, 201.77 feet; thence run South 00°13'00" East, 5.64 feet; thence run North 89°47'00" East, 2.23 feet to the West Right-of-way line of COURT AVENUE, as shown on the Plat of PINE STREET UNIT NO. 2, as recorded in Plat Book A, Page 39 and 37, Public Records of Orange County, Florida; thence run South 00°13'00" East along said West Right-of-way line, 271.31 feet to the South boundary of Lot 13 of said PLAT OF ROBERT A. REID'S ADDITION TO ORLANDO; thence run South 89°47'00" West along said South boundary of Lot 13 and the South boundary of Lot 12 of said PLAT OF ROBERT A. REID'S ADDITION TO ORLANDO, 204.00 feet to the Southwest corner of said Lot 12; thence run North 00°13'00" West along the West boundary of said Lot 12 and the West boundary of Lot 11 of said PLAT OF ROBERT A. REID'S ADDITION TO ORLANDO, 271.31 feet to the Northwest corner of said Lot 11; thence run North 89°47'00" East along the North boundary of said Lot 11, 200.00 feet to the Point of Beginning.

AND

Those portions of the Northwest corner of Block 35, of the PLAT OF ROBERT A. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 68 and 69, of the Public Records of Orange County, Florida, described as follows: Beginning at the Northwest corner of said Block 35; run thence South 00°13'00" East, 10.00 feet along the West boundary of said Block 35; thence run North 89°47'00" East, 204.00 feet; thence run North 00°13'00" West, 10.00 feet to the North boundary of said Block 35; thence run South 89°47'00" West along the North boundary of said Block 35, 204.00 feet to the Point of Beginning.

LESS: The aforesaid AIR RIGHTS PARCEL

CONTAINING: 2.343 acres, more or less.

AND

EASEMENT PARCEL: BEGIN at a point on the North boundary of Lot 11, Block 35, of ROBERT A. REID'S ADDITION TO ORLANDO, a recorded in Plat Book C, Page 68 and 69, of the Public Records of Orange County, Florida, said point being 200.00 feet East of the Northwest corner of said Lot 11; run thence North 89°47'00" East, 2.00 feet along the North boundary of said Lot 11; thence run South 00°13'00" East, 271.31 feet to a point on the South boundary of said Lot 11; thence run South 89°47'00" West along the South boundary of said Block 35, 2.00 feet to a point on the East Right-of-way line of the aforesaid COURT AVENUE; thence run North 00°13'00" West along said East Right-of-way line, 271.31 feet to the Point of Beginning.

CONTAINING: 0.008 acres (11,000 square feet), more or less.

LESS that part of the FOLLOWING DESCRIBED PARCEL LYING ABOVE an Elevation of 108.6 FEET RELATIVE TO THE CITY OF ORLANDO NORTH AMERICAN DATUM OF 1988 (NAD88):

COMMENCE the Northwest corner of Lot 11, Block 35, of the PLAT OF ROBERT A. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 68 and 69, of the Public Records of Orange County, Florida; run South 89°47'00" West, 2.00 feet; thence run South 00°13'00" East, 5.64 feet along the West boundary of said Block 35 to the POINT OF BEGINNING of the hereinafter described parcel; thence run North 89°47'00" East, 201.77 feet; thence run South 00°13'00" East, 5.64 feet; thence run North 89°47'00" East, 2.23 feet to the West Right-of-way line of COURT AVENUE, as shown on the Plat of PINE STREET UNIT NO. 2, as recorded in Plat Book A, Page 39 and 37, Public Records of Orange County, Florida; thence run South 00°13'00" East along said West Right-of-way line, 271.31 feet to the South boundary of said Lot 11; thence run South 89°47'00" West along the South boundary of Lot 11 and the South boundary of Lot 12 of said PLAT OF ROBERT A. REID'S ADDITION TO ORLANDO, 204.00 feet to the Southwest corner of said Lot 12; thence run North 00°13'00" West along the West boundary of said Lot 12 and the West boundary of Lot 11 of said PLAT OF ROBERT A. REID'S ADDITION TO ORLANDO, 271.31 feet to the Northwest corner of said Lot 11; thence run North 89°47'00" East along the North boundary of said Lot 11, 200.00 feet to the Point of Beginning.

LESS: THE EAST TOWER SHARED PARCEL

That part of the following described parcels lying above an elevation of 108.6 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1 (PIN 2000007): BEGIN at a point on the North boundary of Lot 11, Block 35, of ROBERT A. REID'S ADDITION TO ORLANDO, a recorded in Plat Book C, Page 68 and 69, of the Public Records of Orange County, Florida, said point being 200.00 feet East of the Northwest corner of said Lot 11; run thence North 89°47'00" East, 2.00 feet along the North boundary of said Lot 11; thence run South 00°13'00" East, 271.31 feet to a point on the South boundary of said Lot 11; thence run South 89°47'00" West along the South boundary of said Block 35, 2.00 feet to a point on the East Right-of-way line of the aforesaid COURT AVENUE; thence run North 00°13'00" West along said East Right-of-way line, 271.31 feet to the Point of Beginning.

CONTAINING: 0.008 acres (11,000 square feet), more or less.

AND

PARCEL 2 (PIN 2000008): BEGIN at a point on the North boundary of Lot 1, Block 35, ROBERT A. REID'S ADDITION TO ORLANDO, a recorded in Plat Book C, Page 68 and 69, of the Public Records of Orange County, Florida, said point being 200.00 feet East of the Northwest corner of said Lot 1; run thence North 89°47'00" East, 2.00 feet along the North boundary of said Lot 1; thence run South 00°13'00" East, 271.31 feet to a point on the South boundary of said Lot 1; thence run South 89°47'00" West along the South boundary of said Block 35, 2.00 feet to a point on the East Right-of-way line of the aforesaid COURT AVENUE; thence run North 00°13'00" West along said East Right-of-way line, 271.31 feet to the Point of Beginning.

CONTAINING: 0.008 acres (11,000 square feet), more or less.

AND

PARCEL 3 (PIN 2000009): BEGIN at a point on the North boundary of Lot 1, Block 35, ROBERT A. REID'S ADDITION TO ORLANDO, a recorded in Plat Book C, Page 68 and 69, of the Public Records of Orange County, Florida, said point being 202.00 feet East of the Northwest corner of said Lot 1; run thence North 89°47'00" East, 2.00 feet along the North boundary of said Lot 1; thence run South 00°13'00" East, 271.31 feet to a point on the South boundary of said Lot 1; thence run South 89°47'00" West along the South boundary of said Block 35, 2.00 feet to a point on the East Right-of-way line of the aforesaid COURT AVENUE; thence run North 00°13'00" West along said East Right-of-way line, 271.31 feet to the Point of Beginning.

CONTAINING: 0.008 acres (11,000 square feet), more or less.

LESS: NORTH TOWER FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 108.6 feet and 133.0 feet relative to the City of Orlando North American Datum of 1988(NAD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as dedicated and recorded in PINE STREET UNIT NO. 2, Plat Book A, Page 39 and 37, of the Public Records of Orange County, Florida, said point being the Northeast corner of Lot 12, Block 35, of ROBERT A. REID'S ADDITION TO ORLANDO, a recorded in Plat Book C, Page 68 and 69, of the Public Records of Orange County, Florida; run thence South 00°13'00" East along the East boundary of said Lot 12, 5.33 feet to the POINT OF BEGINNING of the hereinafter described parcel; thence run North 89°47'00" East, 2.00 feet; thence run South 00°13'00" East, 271.31 feet to the South boundary of said Lot 12; thence run South 89°47'00" West along the South boundary of said Lot 12, 2.00 feet to the Southwest corner of said Lot 12; thence run North 00°13'00" West along the West boundary of said Lot 12, 271.31 feet to the Point of Beginning.

CONTAINING: 0.140 acres (15,000 square feet), more or less.

SURVEYOR'S CERTIFICATION

[signature] 9/3/2002

VICINITY MAP
NOT TO SCALE
SITE
PINE STREET
COURT AVENUE

Prepared by:
JONES, BOWEN AND GENTRY, INC.
[illegible]

THE PLAZA LAND CONDOMINIUM

SECTION 26, TOWNSHIP 22 SOUTH, RANGE 28 EAST
CITY OF ORLANDO, ORANGE COUNTY, FLORIDA

CONDOMINIUM BOOK
PAGE

AND LESS: SOUTH TOWER FLOORS 8 AND 9

[redacted]

NOT INCLUDED PARCELS

OPEN AIR MASTER PARCEL

[redacted]

LESS THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION
FLOORS 8 AND 9

[redacted]

ALSO LESS: THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION
FLOORS 10 THROUGH 16

[redacted]

ALSO LESS: THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION
FLOORS 8 AND 9

[redacted]

JOB #98771-0 SHEET 2 OF 21 SHEETS

Prepared By:
JONES, WOOD AND GENTRY, INC.
[redacted]

THE PLAZA LAND CONDOMINIUM

SECTION 26, TOWNSHIP 22 SOUTH, RANGE 29 EAST
CITY OF ORLANDO, ORANGE COUNTY, FLORIDA

CONDOMINIUM BOOK
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NOT INCLUDED PARCELS

OPEN AIR MASTER PARCEL CONTINUED

ALSO LESS THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION
FLOORS 19 THROUGH 21

AND LESS THE LAND CONDOMINIUM (LAND CONDOMINIUM MASTER PARCEL)

AND

AND

AND

THE PLAZA LAND CONDOMINIUM

SECTION 24, TOWNSHIP 22 SOUTH, RANGE 29 EAST
CITY OF ORLANDO, ORANGE COUNTY, FLORIDA

CONDOMINIUM BOOK
PAGE

NOT INCLUDED PARCELS

OTHER AIR MASTER PARCEL CONTINUED

[illegible]

AND LESS THE EAST TOWER MASTER PARCEL

[illegible]

AND

[illegible]

AND

[illegible]

NORTH TOWER MASTER PARCEL

[illegible]

AND

[illegible]

JOB #98771-0 SHEET 4 OF 21 SHEETS

Prepared By:
JONES, WOOD AND GENTRY, INC.
[illegible]

THE PLAZA LAND CONDOMINIUM

SECTION 26, TOWNSHIP 22 SOUTH, RANGE 29 EAST
CITY OF ORLANDO, ORANGE COUNTY, FLORIDA

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PAGE

NOT INCLUDED PARCELS

SOUTH TOWER MASTER PARCEL

THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 2 AND 3

AND

THE PLAZA SOUTH TOWER CONDOMINIUM, CONDOMINIUM DESCRIPTION FLOORS 10 THRU 21

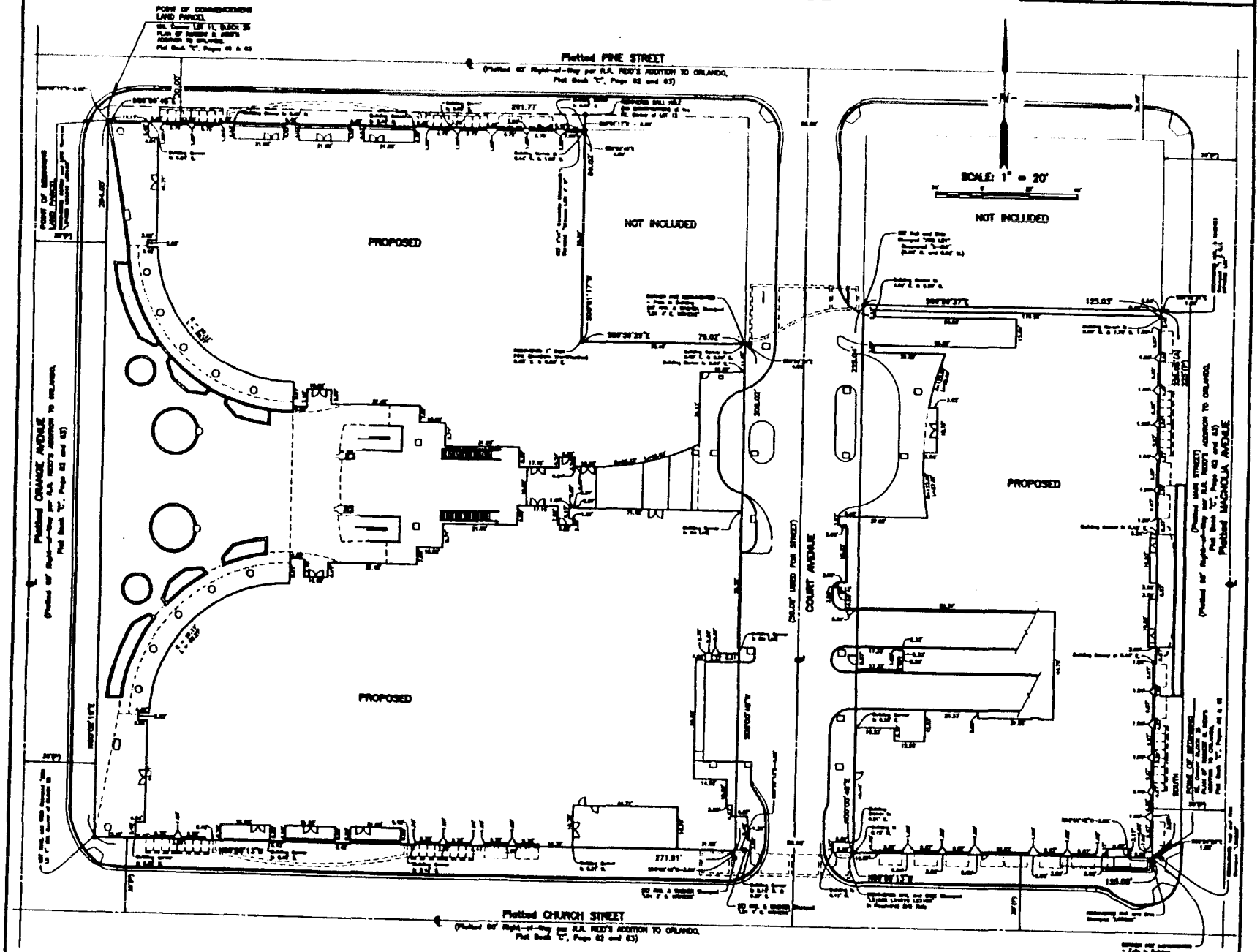
THE EAST TOWER MASTER PARCEL

JOB #98771-0 SHEET 8 OF 21 SHEETS

Prepared By:
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136 East Robinson Street
Orlando, Florida 32801
(407) 841-2122

THE PLAZA LAND CONDOMINIUM

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SITE PLAN 1ST THRU 7TH FLOORS

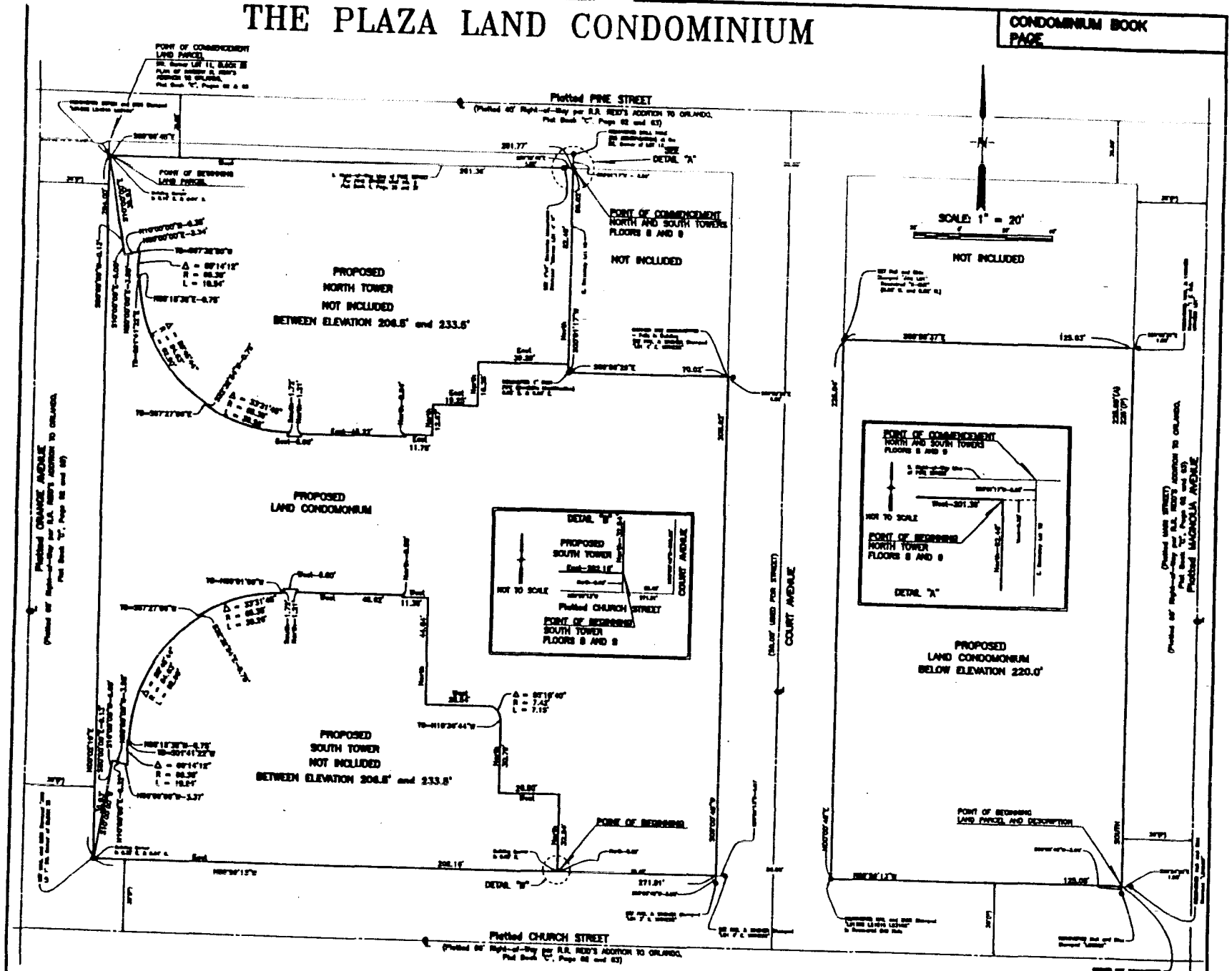
JOB #98771-0 SHEET 6 OF 21 SHEETS

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SITE PLAN 8TH AND 9TH FLOORS

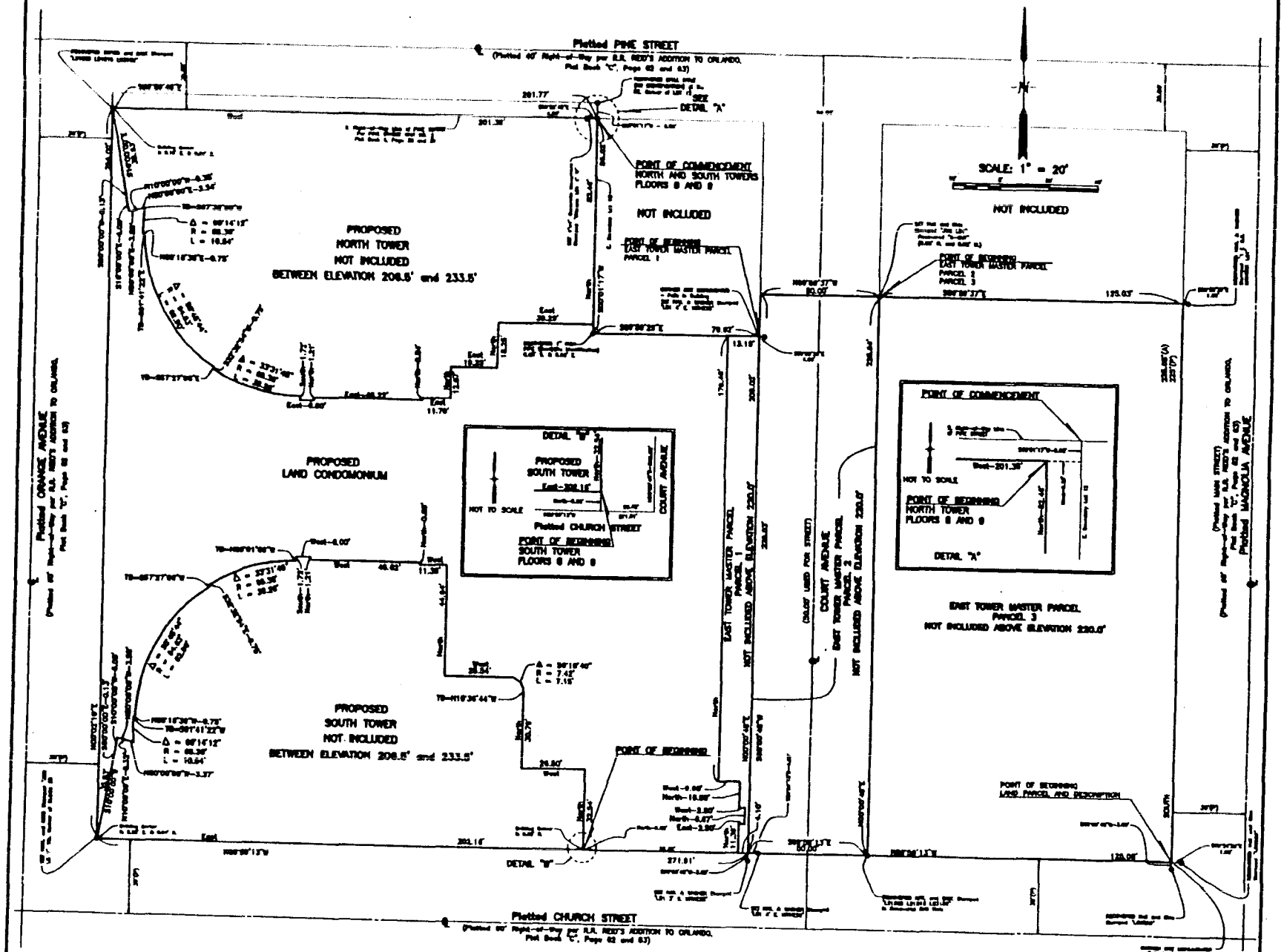
JOB (28771-0 SHEET 7 OF 21 SHEETS

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SITE PLAN BETWEEN ELEVATION 220.0' AND 233.5'

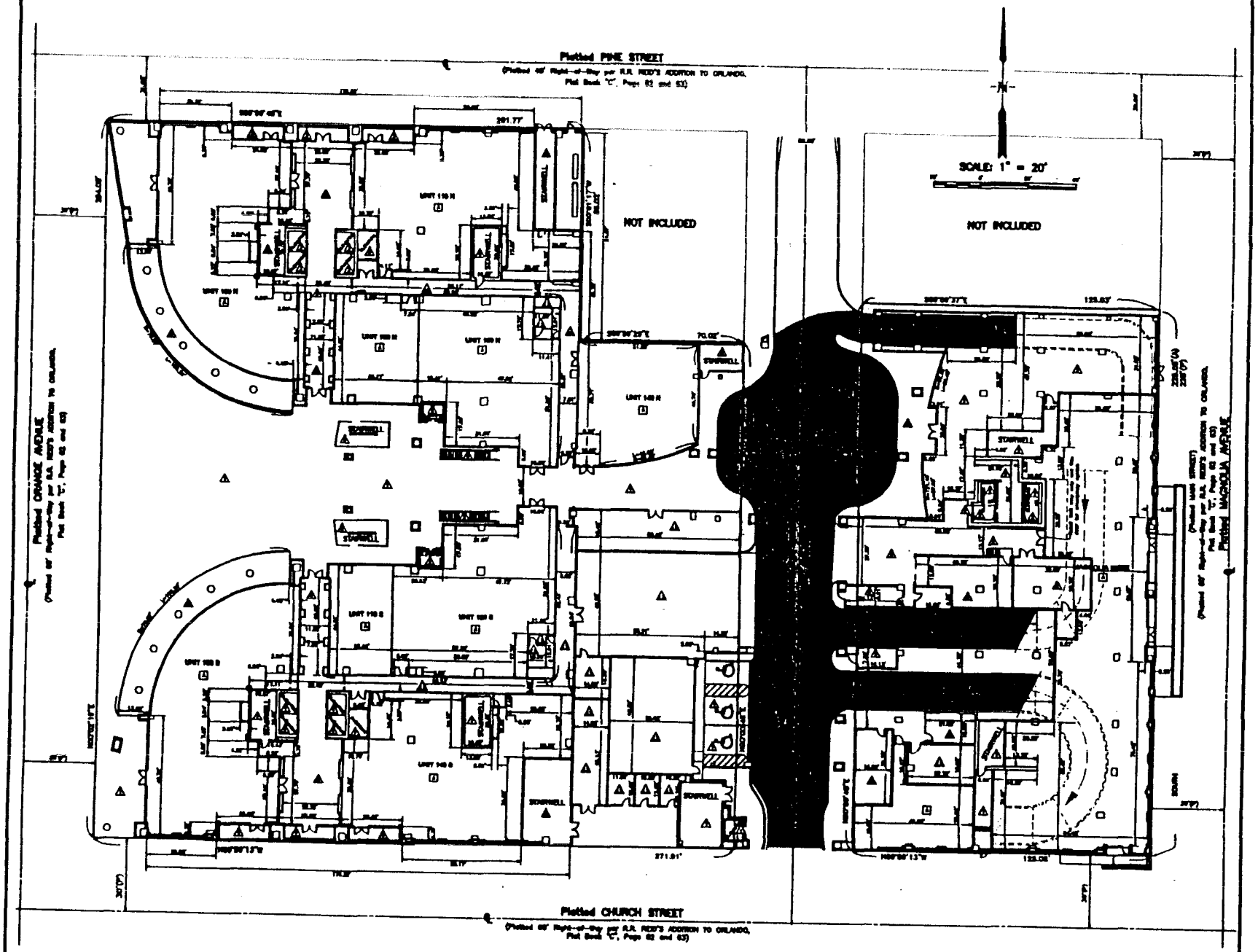
JOB #25771-0 SHEET 8 OF 21 SHEETS

SEE SHEET 1 FOR NOTES AND LEGEND

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1ST FLOOR

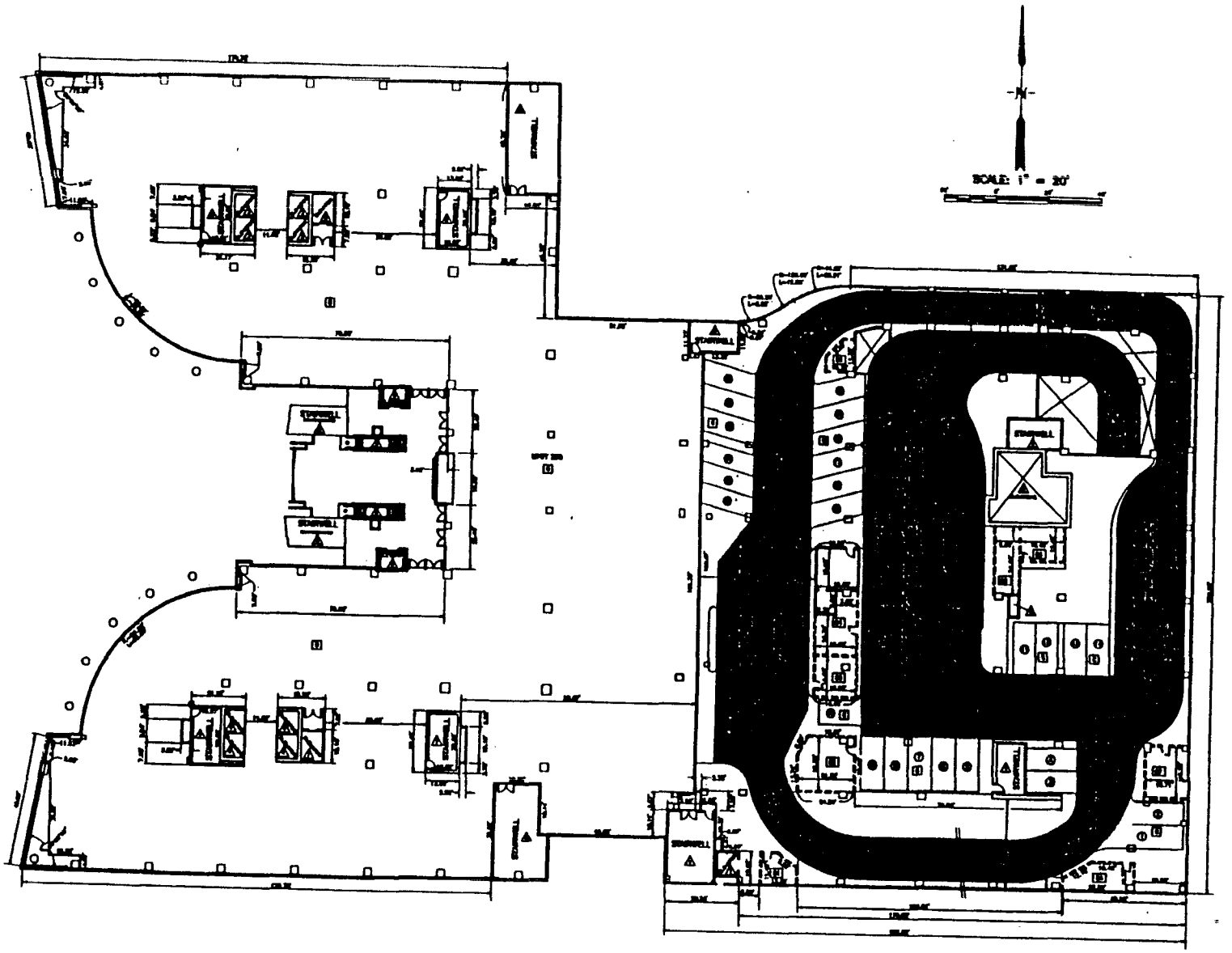
JOB #25771-0 SHEET 5 OF 21 SHEETS

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2nd FLOOR

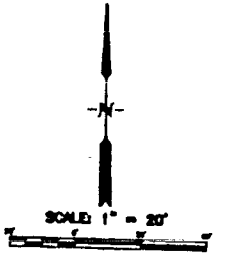
JOB #98771-6 SHEET 10 OF 21 SHEETS

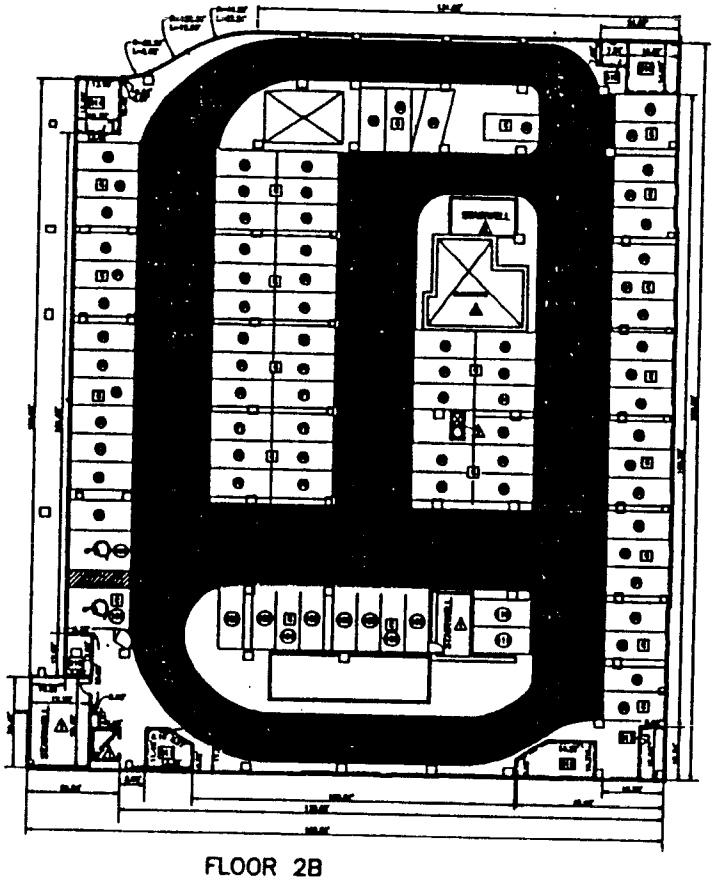
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FLOOR 2B

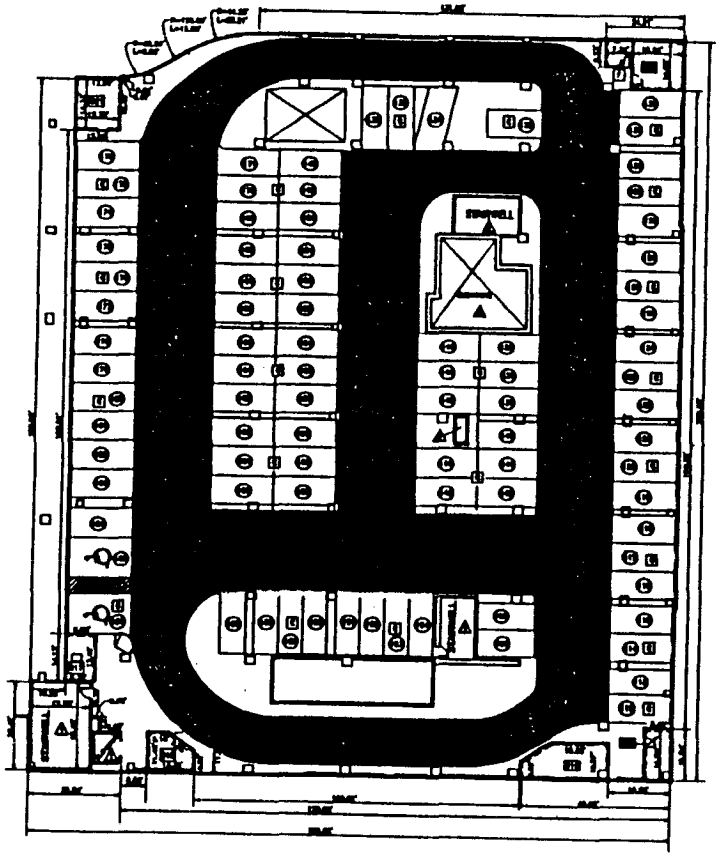
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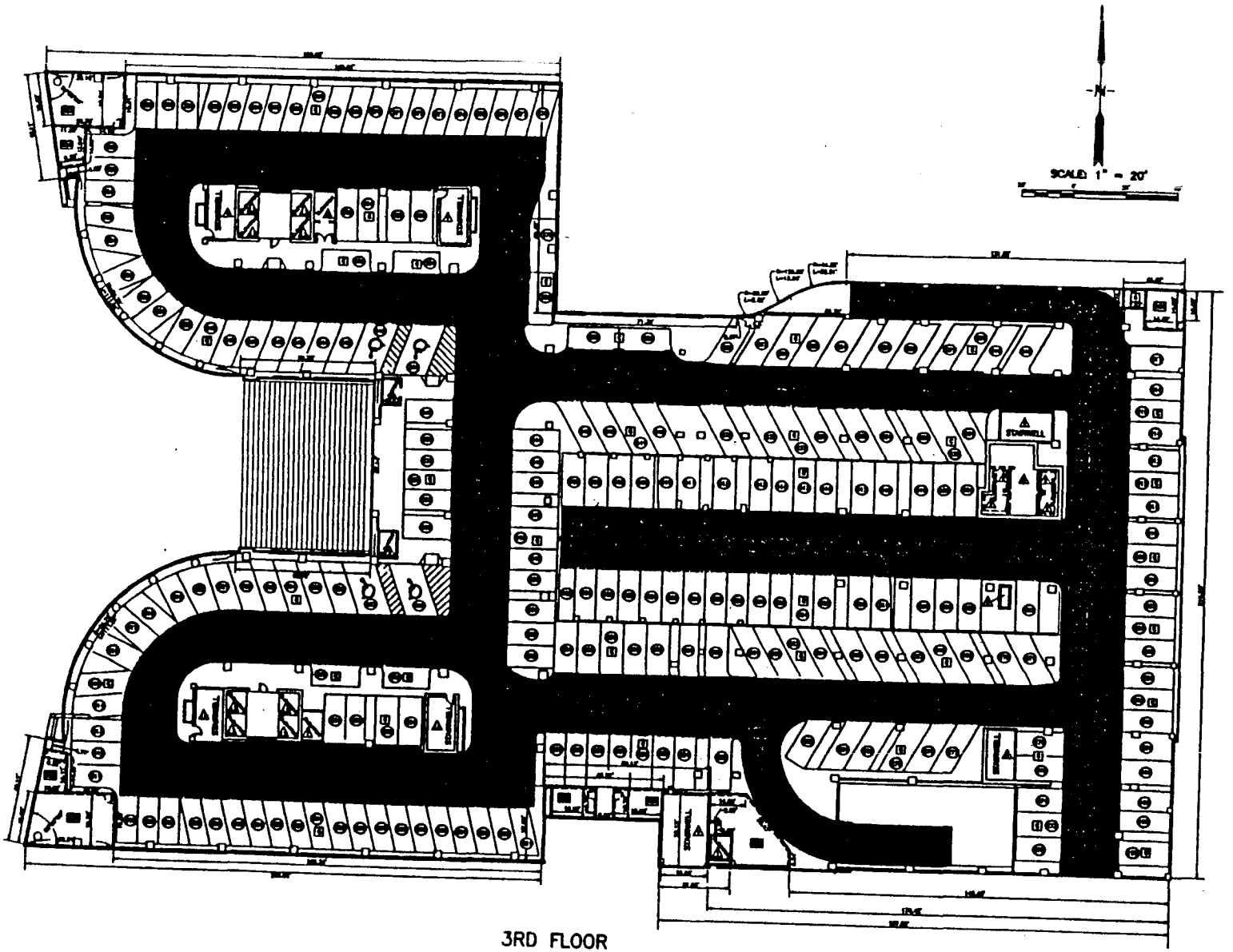
FLOOR 2C

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3RD FLOOR

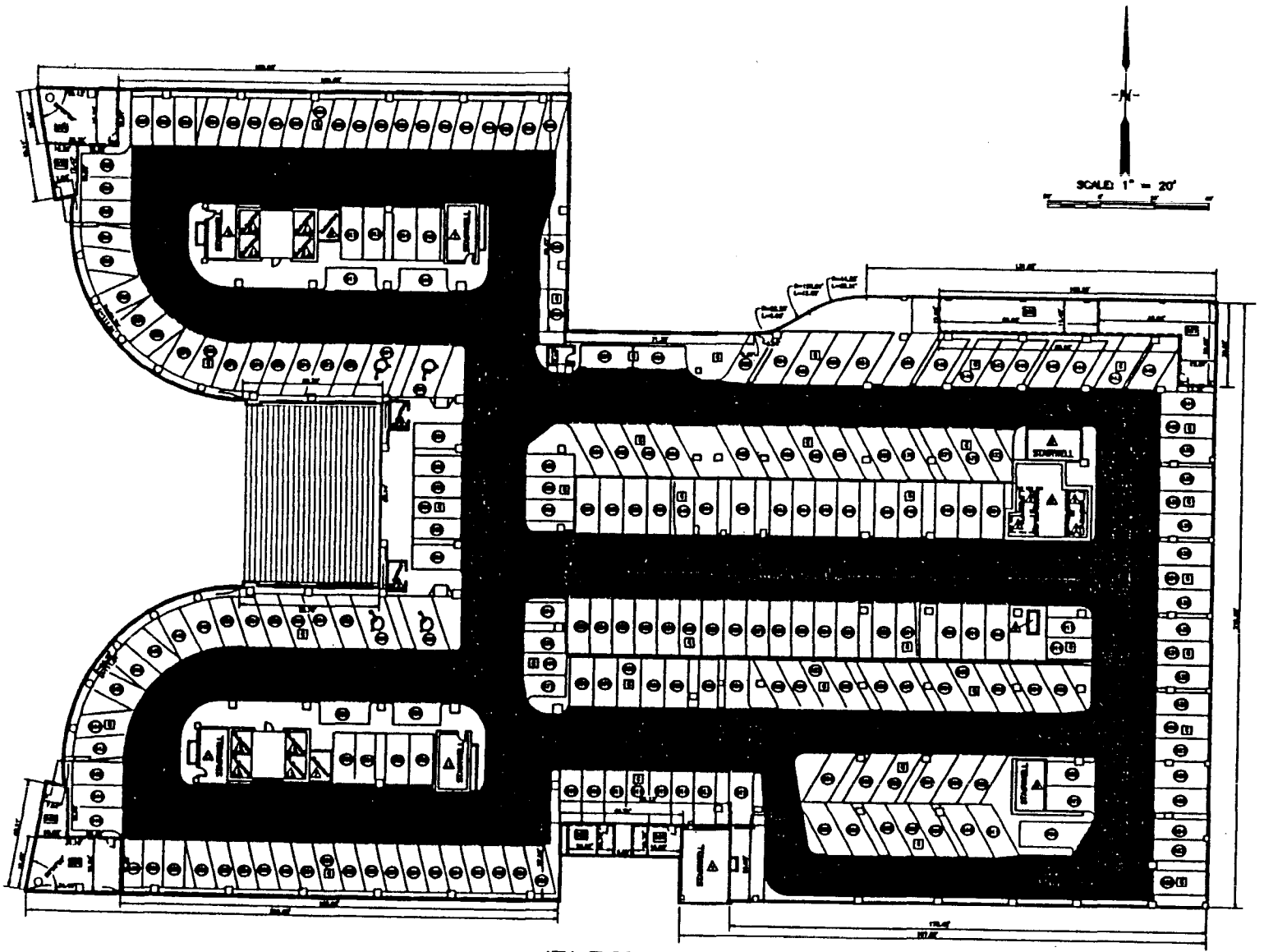
JOB #28771-0 SHEET 13 OF 21 SHEETS

SEE SHEET 1 FOR NOTES AND LEGEND

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Orlando, Florida 32801
(407) 841-2124

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4TH FLOOR

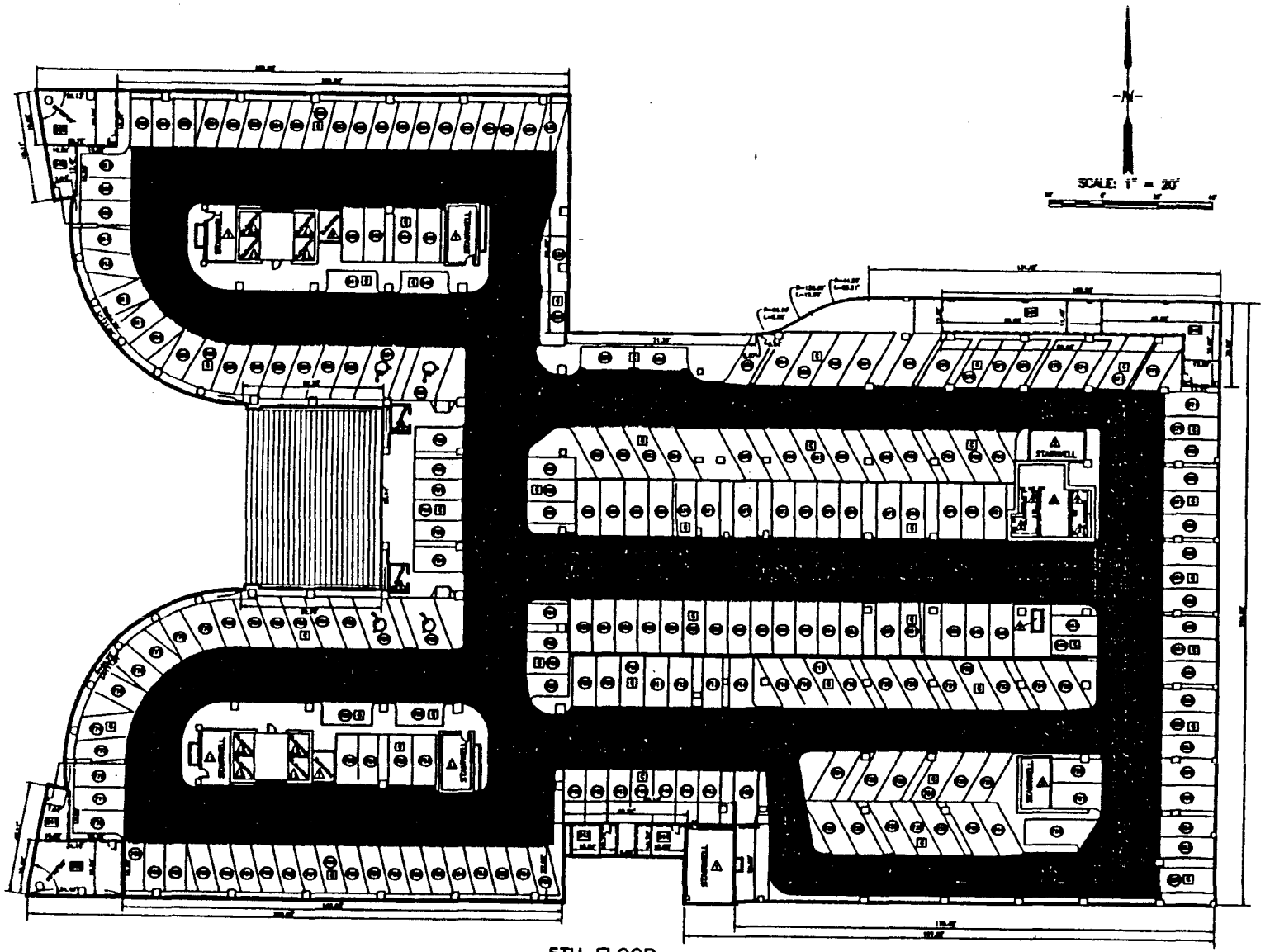
JOB #98771-6 SHEET 14 OF 21 SHEETS

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THE PLAZA LAND CONDOMINIUM

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5TH FLOOR

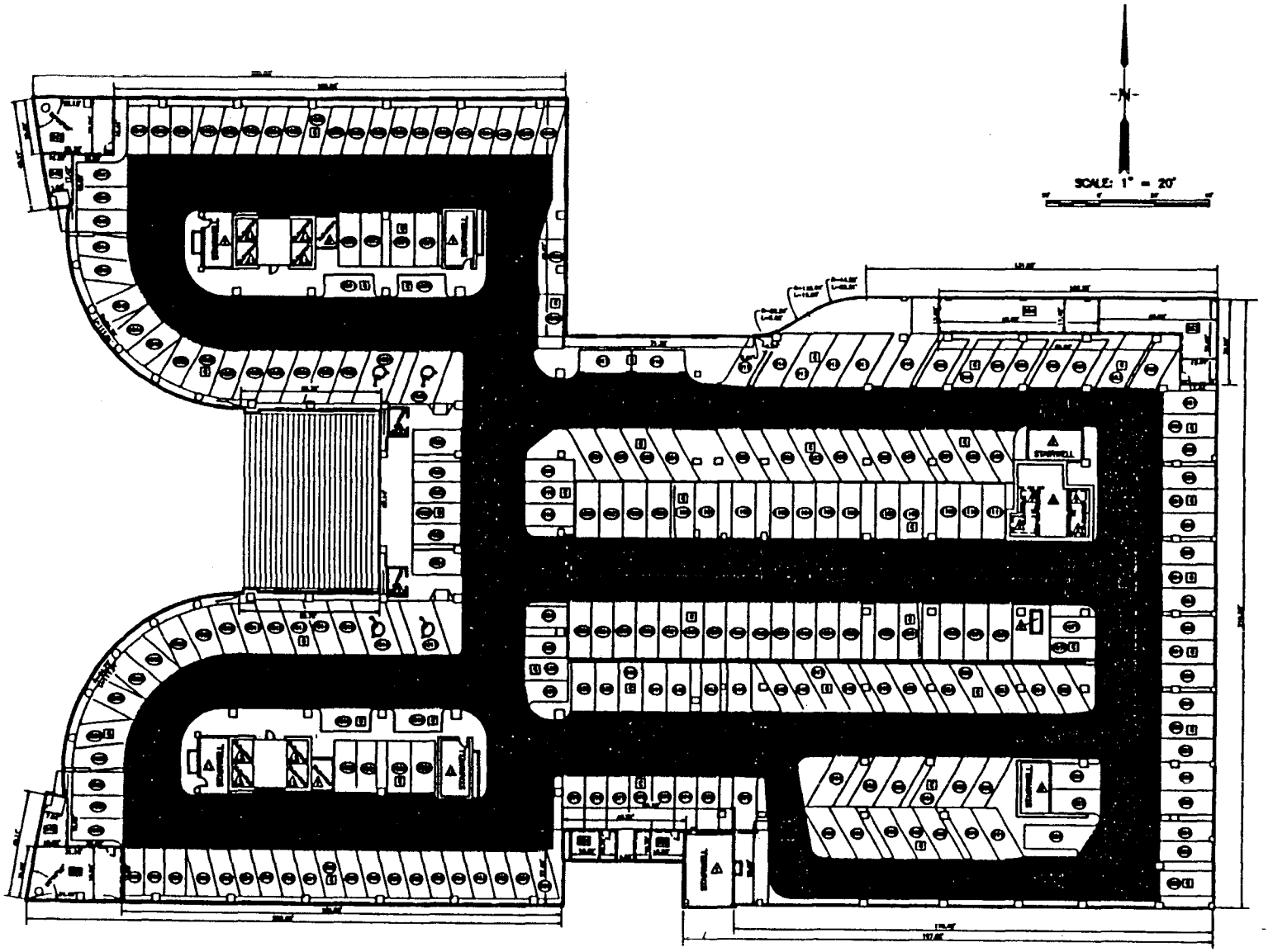
JOB #98771-6 SHEET 15 OF 21 SHEETS

SEE SHEET 1 FOR NOTES AND LEGEND

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THE PLAZA LAND CONDOMINIUM

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6TH FLOOR

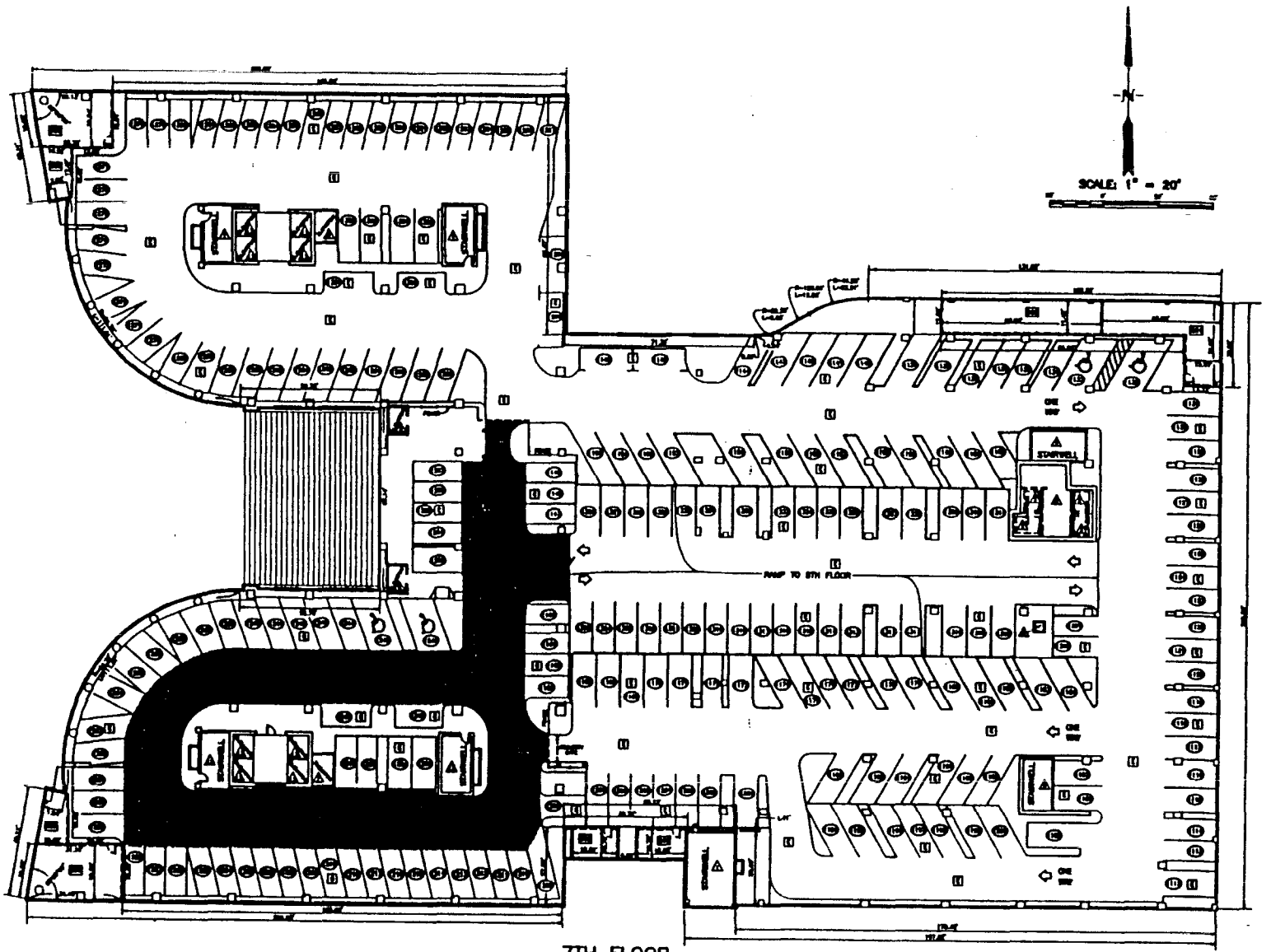
JOB #98771-0 SHEET 16 OF 21 SHEETS

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THE PLAZA LAND CONDOMINIUM

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7TH FLOOR

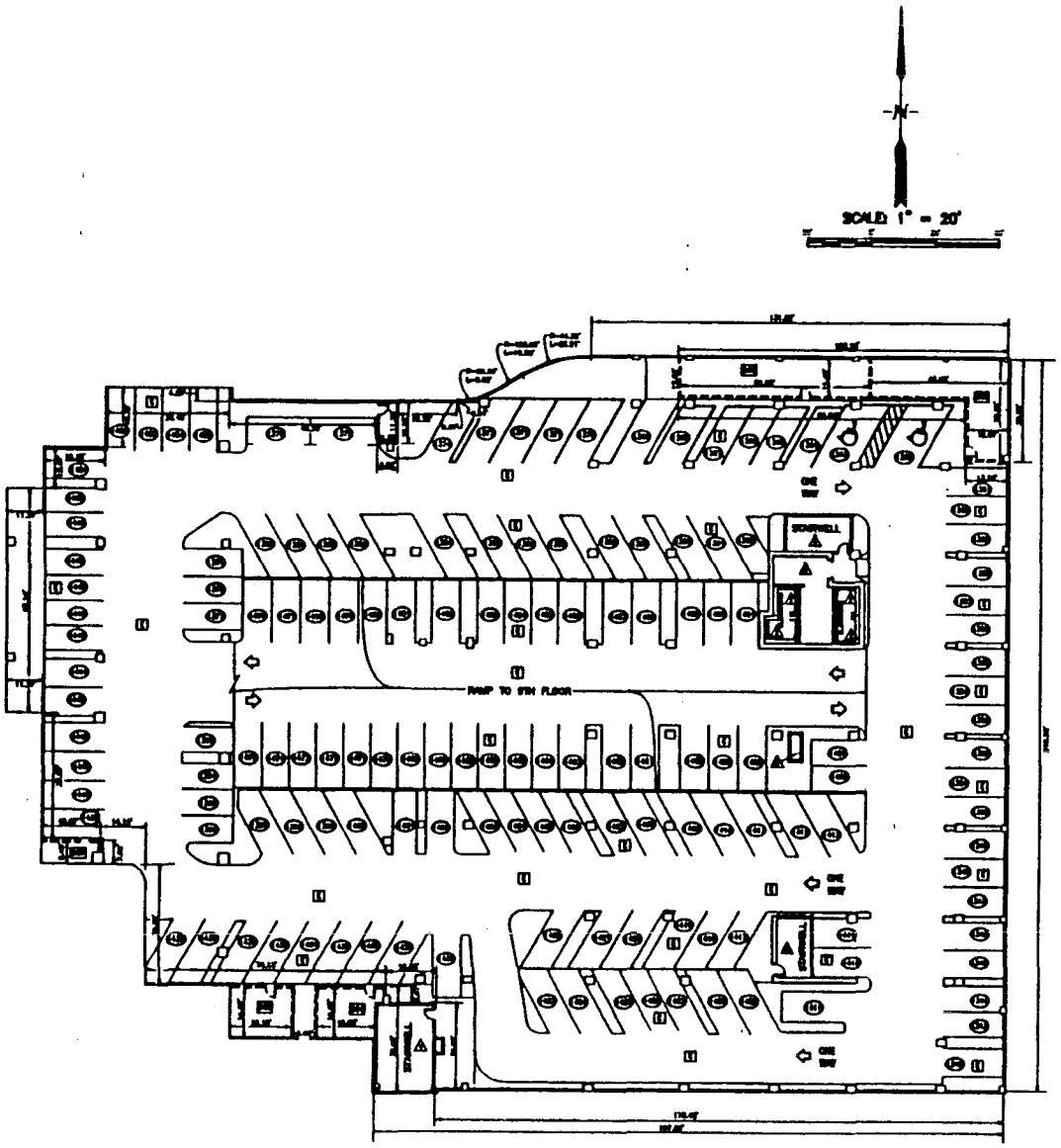
JOB #98771-4 SHEET 17 OF 21 SHEETS

SEE SHEET 1 FOR NOTES AND LEGEND

Prepared By:
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139 East Robinson Street
Orlando, Florida 32801
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THE PLAZA LAND CONDOMINIUM

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8TH FLOOR

JOB #26771-6 SHEET 16 OF 21 SHEETS

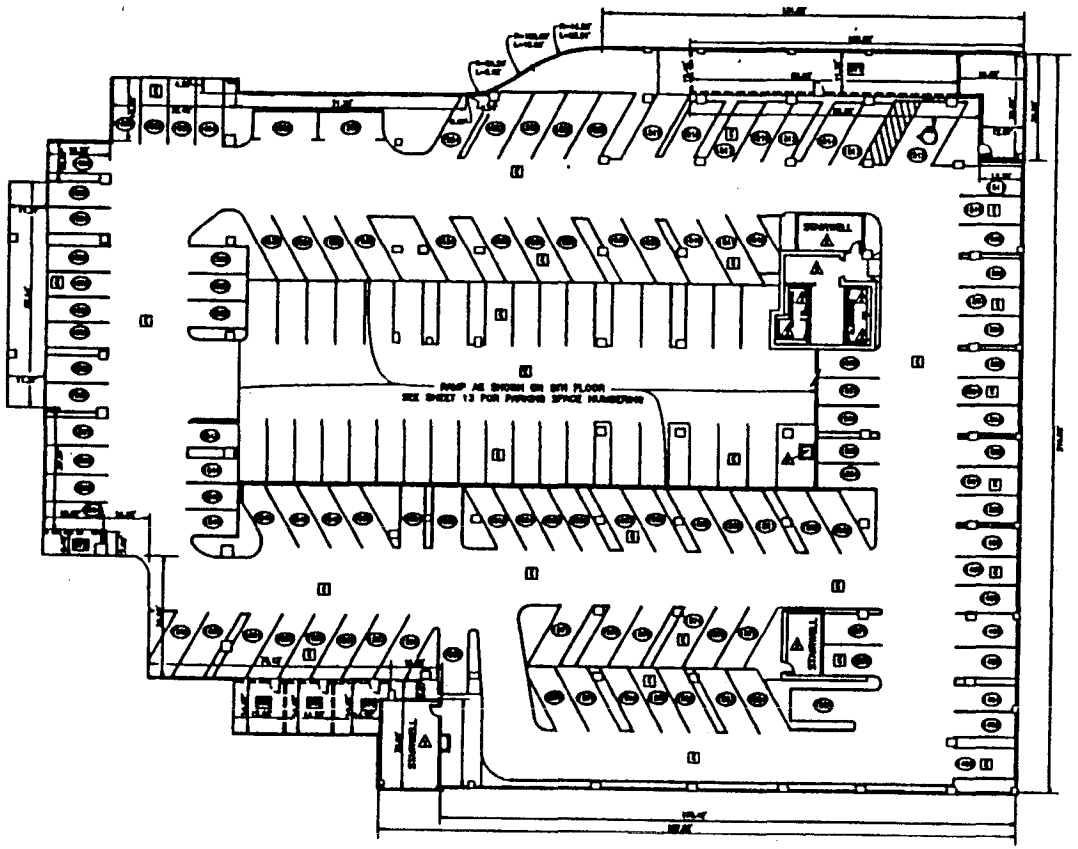
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THE PLAZA LAND CONDOMINIUM

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SCALE: 1" = 20'



9TH FLOOR

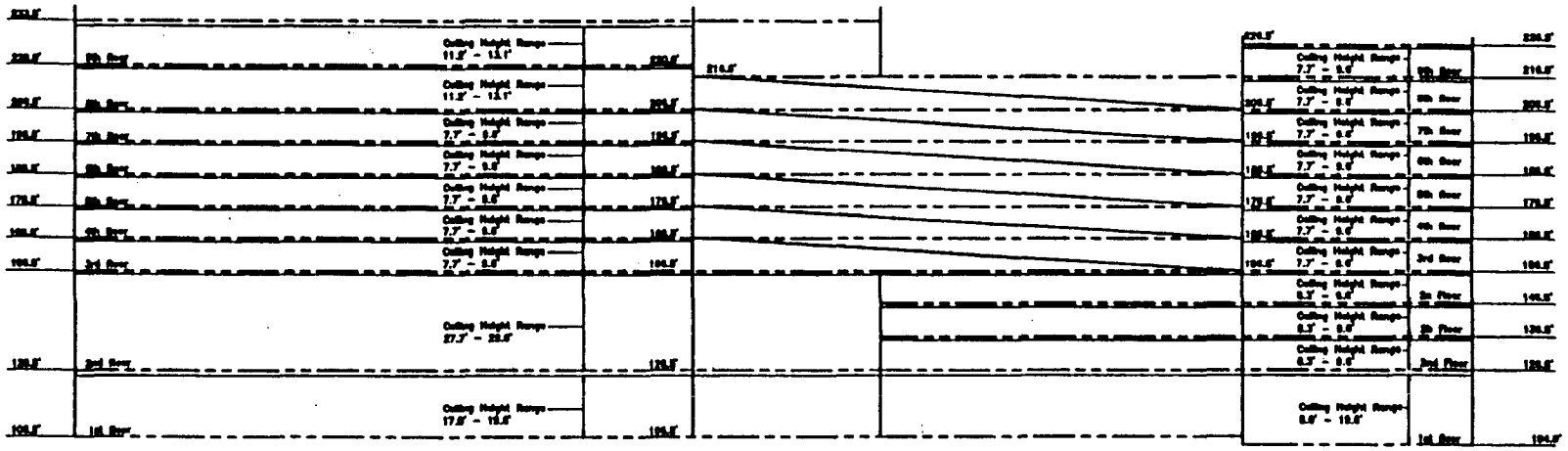
JOB #98771-0 SHEET 10 OF 21 SHEETS

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THE PLAZA LAND CONDOMINIUM

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FLOOR ELEVATIONS

HORIZONTAL SCALE: 1" = 20'
VERTICAL SCALE: 1" = 20'

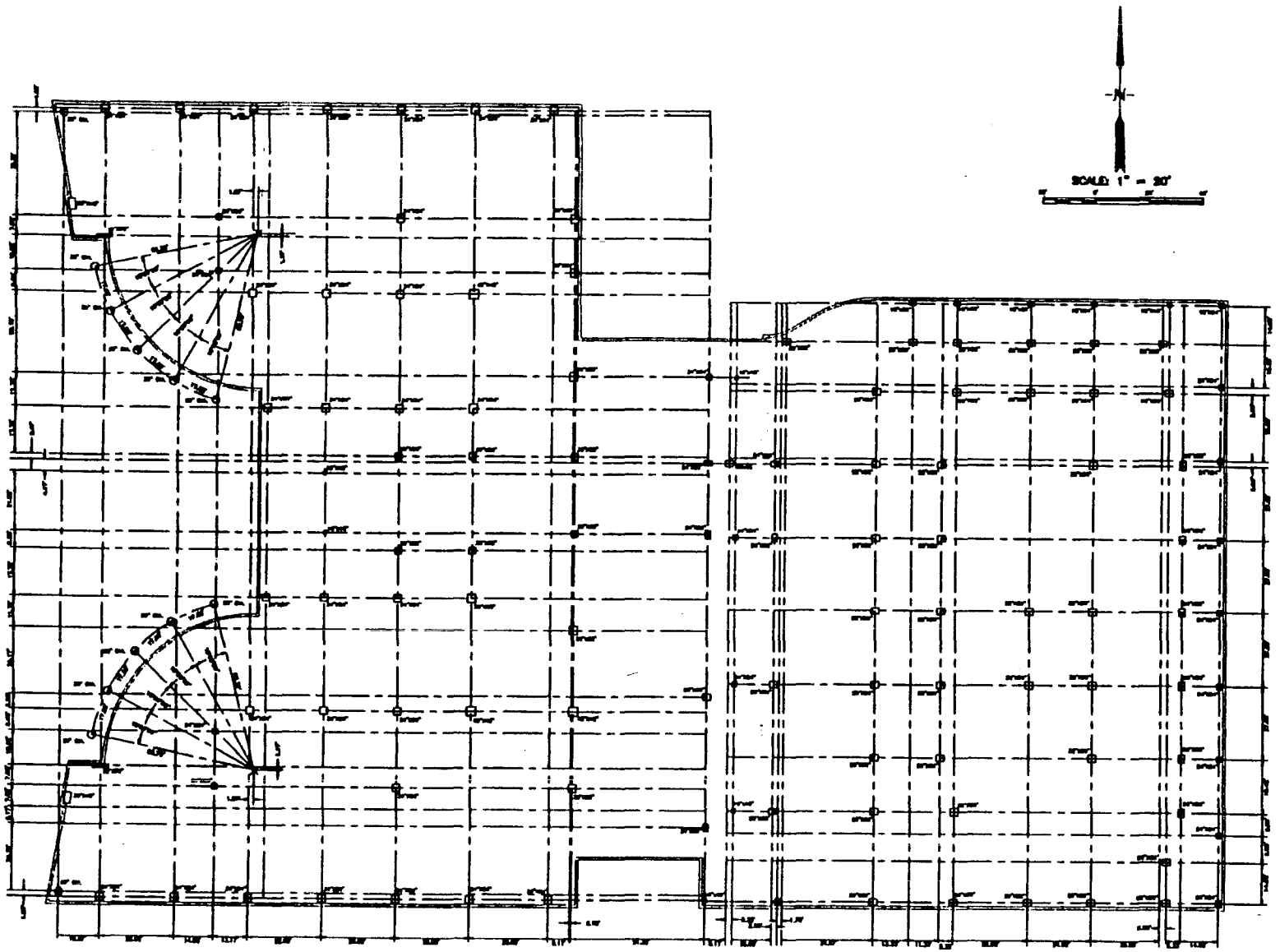
JOB (98771-6 SHEET 20 OF 21 SHEETS

SEE SHEET 1 FOR NOTES AND LEGEND

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THE PLAZA LAND CONDOMINIUM

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COLUMN DETAIL

JOB #98771-0 SHEET 21 OF 21 SHEETS

SEE SHEET 1 FOR NOTES AND LEGEND

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134 East Robinson Street
Orlando, Florida 32801
(407) 841-2122

EXHIBIT "B"

The initial copy of the Articles of Incorporation of the Association.

State of Florida

Department of State

I certify from the records of this office that THE PLAZA LAND CONDOMINIUM ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on October 4, 2004.

The document number of this corporation is N04000009414.

I further certify that said corporation has paid all fees due this office through December 31, 2004, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 204A00057551-100404-N04000009414-1/1, noted below.

Authentication Code: 204A00057551-100404-N04000009414-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Fourth day of October, 2004

Glenda E. Hood
Glenda E. Hood
Secretary of State

State of Florida

Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of THE PLAZA LAND CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on October 4, 2004, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H04000197817. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N04000009414.

Authentication Code: 204A00057551-100404-N04000009414-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Fourth day of October, 2004

Glenda E. Hood
Secretary of State

FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

October 4, 2004

THE PLAZA LAND CONDOMINIUM ASSOCIATION, INC.
205 EAST CENTRAL BLVD SUITE 600
ORLANDO, FL 32801

The Articles of Incorporation for THE PLAZA LAND CONDOMINIUM ASSOCIATION, INC. were filed on October 4, 2004, and assigned document number N04000009414. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H04000197817.

A corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file/effective date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting form SS-4.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have questions regarding corporations, please contact this office at the address given below.

Becky McKnight
Document Specialist
New Filings Section
Division of Corporations

Letter Number: 204A00057551

ARTICLES OF INCORPORATION

OF

THE PLAZA LAND CONDOMINIUM ASSOCIATION, INC.

(a corporation not-for-profit)

All terms used in these Articles of Incorporation of The Plaza Land Condominium Association, Inc. (the "Articles") will have the same meaning as the identical terms used in the Declaration of Condominium of The Plaza Land Condominium (the "Declaration"), unless the context otherwise requires.

ARTICLE I

Name

The name of the corporation will be The Plaza Land Condominium Association, Inc. For convenience this corporation will be referred to as the "Association."

ARTICLE II

Purposes

1. The purpose for which the Association is organized is to manage, operate and maintain a condominium to be known as The Plaza Land Condominium (the "Condominium") in accordance with the Declaration, and for any other lawful purpose.

2. The Association will have no capital stock and will make no distribution of income or profit to its members, directors or officers.

ARTICLE III

Powers

1. The Association will have all of the common law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of these Articles, together with such additional specific powers as are contained in the Bylaws or Declaration, and all other powers reasonably necessary to implement the purpose of the Association.

2. All funds and the titles to all property acquired by the Association and the proceeds thereof must be held only for the benefit of the members in accordance with the provisions of the Condominium Documents.

3. The powers of the Association will be subject to and will be exercised in accordance with the provisions of the Declaration.

ARTICLE IV

Members

The qualifications of members, the manner of their admission to the Association, and voting by members will be as follows:

1. All Owners are members of this Association, and no other persons or entities are entitled to membership. Each Owner will be entitled to vote in accordance with the Bylaws.

2. Changes in membership in the Association will be established by the recording in the Public Records of Orange County, Florida, of a deed or other instrument establishing a change of record title to a Unit and the delivery to the Association of a copy of such recorded instrument. The new Owner designated by such instrument will thereby become a member of the Association. The membership of the prior Owner will be thereby terminated.

3. The share 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 the member's Unit.

ARTICLE V

Directors

1. The affairs of the Association will be managed by a board of directors of seven (7) directors as determined by the Bylaws.

2. Directors of the Association must be appointed or elected in the manner determined by the Bylaws.

ARTICLE VI

Indemnification

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' and other professionals' fees and court costs, reasonably incurred by or imposed upon such officer or director in connection with any proceeding relating to the Association, its business, or such offices to which he or she may be a party, or in which such officer or director may become involved by reason of his or her being or having been a director or officer, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties;

provided, that in the event of a settlement, the indemnification herein will apply only when the Board has approved such settlement and reimbursement as being in the best interests of the Association. The foregoing indemnification will be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE VII

Bylaws

The Bylaws will be adopted by the Board and may be altered, amended or rescinded as provided in the Bylaws.

ARTICLE VIII

Amendments

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

1. Notice of the subject matter of a proposed amendment must be included in the notice of any meeting at which a proposed amendment is considered.

2. Proposal of an amendment and approval thereof will require the affirmative action of a majority of the entire membership of the Board, and no meeting of the members nor any approval thereof is required.

3. Any amendment of these Articles shall be subject to and will be exercised in accordance with the provisions of the Declaration.

4. Once adopted, an amendment will be effective when filed with the Secretary of State of the State of Florida and recorded in the Public Records of Orange County, Florida.

5. Notwithstanding the foregoing, these Articles may be amended by the Developer as may be required by any governmental entity or as may be necessary to conform these Articles to any governmental statutes.

ARTICLE IX

Term

The term of the Association is perpetual unless terminated in accordance with Florida law.

ARTICLE X

Incorporator

The name and residence of the incorporator to these Articles of Incorporation is as follows:

Name	Address
A.G.C. Co.	100 S. Orange Avenue Ste. 2300 Orlando, FL 32801

ARTICLE XII

Registered Agent

The Association hereby appoints A.G.C. Co. as its Registered Agent to accept service of process within this state, with the Registered Office located at 200 S. Orange Avenue, Suite 2300, City of Orlando, State of Florida, 32801.

ARTICLE XII

Principal Office

The address of the principal office and the mailing address of the Association shall be 205 East Central Boulevard, Suite 600, Orlando, Florida 32801, or at such other place as may be subsequently designated by the Board. All books and records of the Association shall be kept at its principal office or at such other place as may be permitted by Chapter 718.

IN WITNESS WHEREOF the incorporator has hereto affixed the incorporator's signature this 4th day of October, 2004.

A.G.C. Co., a Florida corproation

By: _____

Name: Kenneth C. Wright

Its: Vice President

REGISTERED AGENT CERTIFICATE

Pursuant to the Florida Not-For-Profit Corporation Act, the following is submitted, in compliance with said statute:

That THE PLAZA LAND CONDOMINIUM ASSOCIATION, INC. desiring to organize under the laws of the State of Florida, with its registered office as indicated in the Articles of Incorporation, has named A.G.C. Co., a Florida corporation located at said registered office, as its registered agent to accept service of process and perform such other duties as are required in the State of Florida.

ACKNOWLEDGMENT:

Having been named to accept service of process and serve as registered agent for the above-stated Corporation at the place designated in this Certificate, the undersigned hereby accepts to act in this capacity, and agrees to comply with the provision of said statute relative to keeping open said office, and further states that he is familiar with Section 617.0501, Florida Statutes.

A.G.C. Co., a Florida corporation

By: _____
Name: Kenneth C. Wright
Title: Vice President

DATED: October 4, 2004.

SOLICITORS, 56212, 00002, 100654612.1, The Plaza Land Condominium Association, Inc. - Articles of Incorporation
10/4/04 2:43 PM

EXHIBIT "C"

The initial copy of the Bylaws of the Association.

BYLAWS

OF

THE PLAZA LAND CONDOMINIUM ASSOCIATION, INC.

a nonprofit corporation
under the laws of the State of Florida

I. IDENTITY

These are the Bylaws of The Plaza Land Condominium Association, Inc., a nonprofit corporation under the laws of the State of Florida ("**Association**"), and under the Articles of Incorporation ("**Articles**") which have been filed in the office of the Florida Secretary of State. The Association has been organized for the purpose of administering a condominium upon certain lands in Orange County, Florida, known as The Plaza Land Condominium ("**Condominium**"), in accordance with the Declaration of Condominium for The Plaza Land Condominium ("**Declaration**").

1. The principal office of the Association is at 100 South Orange Avenue, Suite 400, Orlando, Florida 32801, or at such other place as may be designated by the Board from time to time.

2. The fiscal year of the Association is the calendar year.

3. The seal of the corporation will bear the name of the corporation, the word "Florida," the words "Not-for-profit Corporation," and the year of incorporation.

4. The capitalized terms used in these Bylaws have the same meaning as the identical terms defined in the Declaration, unless the context otherwise requires.

II. MEMBERS' MEETINGS

1. The annual members' meeting will be held at such time, place and date as may be designated by the Board, for the purpose of electing directors and of transacting any other business authorized to be transacted by the members or the Condominium Documents.

2. Special members' meetings will be held whenever called by the president or vice-president or by a majority of the Board, at such time, place and date as may be designated by the Board, and must be called by such officers upon receipt of a written request from fifty percent (50%) of the voting interests except as provided for in Article III and Article VI below.

3. Notice of all members' meetings stating the time and place and the agenda for which the meeting is called will be mailed to each member, unless waived in writing. Such notice will be sent in writing to each member at his address as it appears on the books of the Association and will be sent by mail to each member not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. An affidavit executed by the Secretary attesting to the mailing or the post office certificate of mailing will be retained in the records of the Association as proof of such mailing. In addition, a notice of the meeting will be posted at a conspicuous place on the Condominium Property, which location will be duly adopted by rule by the Board, upon notice to the Unit Owners, at least fourteen (14) continuous days prior to said meeting. Members may waive notice of specific meetings and may take action by written agreement without meetings for those matters which are specifically provided for in the Bylaws, Declaration, or by statute. Mortgagees, will, upon prior written request, be entitled to receive notice of all members' meetings. Failure to provide notice to Mortgagee does not invalidate any action taken at an otherwise properly noticed meeting. Where assessments against members are to be considered for any

reason at a members' meeting, the notice will contain a statement that assessments will be considered and will specify the nature of any such assessment.

4. The presence in person or by proxy of members representing fifty percent (50%) of the total voting interests eligible to vote constitutes a quorum, and decisions are made by the vote of a majority of the members at a meeting at which a quorum is present.

5. Each Unit is entitled to one (1) vote at Association meetings except for the storage units which are entitled to an aggregate $1/10^{th}$ of a vote. Votes for Units owned by more than one person or by a corporation or other entity must be cast by the voting representative for the Unit as named in a voting certificate signed by all of the Owners of that Unit and filed with the secretary of the Association. Each voting certificate is valid until revoked by a subsequently executed and filed voting certificate.

6. Votes may be cast in person or by proxy in accordance with §718.112(2)(b)2., *Florida Statutes*. Any proxy given is effective only for the specific meeting for which originally given and any lawfully adjourned meetings of such meetings and must be filed with the secretary at or before the appointed time of the meeting. Each proxy must specifically set forth the name of the person voting by proxy, the name of the person authorized to vote the proxy for him, and the date the proxy was given. Each proxy must contain the date, time and place of the meeting for which the proxy is given, and if a limited proxy, set forth those items which the holder of the proxy may vote and the manner in which the vote is cast. In no event will any proxy be valid for a period of longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy is revocable at any time at the pleasure of the member executing it. If a proxy expressly provides, any proxy holder may appoint, in writing, a substitute to act in his place. If such provision is not made, substitution is not authorized.

7. Approval or disapproval of a member upon any matter, whether or not the subject of an Association meeting, must be by the same person, corporation or other entity who would cast the vote of such member if in an Association meeting.

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

9. Unless modified by the Board or the members, the order of business at annual members' meetings and, as far as practicable at all other members' meetings, is as follows:

A. Collection of Ballots
B. Call to order.
C. Election of chairman of the meeting.
D. Calling of the roll and certifying of proxies.
E. Proof of notice of meeting or waiver of notice.
F. Reading and disposal of any unapproved minutes.
G. Report of officers.
H. Report of committees.
I. Election of directors.
J. Unfinished business.
K. New business.
L. Adjournment.

10. For so long as the Developer holds Units for sale in the ordinary course of business or for a period of five (5) years from the date of recordation of the Declaration, whichever is earlier, none of the following actions may be taken without the prior approval in writing by the Developer:

A. Assessment of the Developer as the Owner of Units for capital improvements;

B. Any action by the Association that would be detrimental to the sale of Units by the Developer; and

C. Any other action by the Association for which the Condominium Documents require the prior written approval of the Developer.

III. DIRECTORS

1. The affairs of the Association are managed by a Board. Each Owner of a Unit will elect one Director to sit on the Board except (i) the first Board, the directors for which will have been appointed by the Developer, and (ii) the Owners of Storage Units which shall collectively elect one (1) director. At the time of the sale of a Unit by the Developer, the Owner of such Unit shall be entitled to elect a member to the Board replacing the director for such Unit appointed by the Developer. In the event a Unit Declaration is recorded with respect to a Unit, the director for that Unit shall be elected at the next annual election in accordance with the Unit Declaration and this Article. Directors need not be members of the Association. The Board shall consist of seven (7) directors.

2. Election of directors will be conducted in the following manner:

A. Members of the Board are elected by written ballot or voting machine. Proxies may not in any event be used in electing the Board, either in general elections or elections to fill vacancies caused by recall, resignation, or otherwise, unless specifically allowed by Chapter 718. Not less than sixty (60) days before a scheduled election, the Association will mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each unit owner entitled to vote, a first notice of the date of the election. Any Unit Owner or other eligible person desiring to be a candidate for the Board must give written notice to the Association not less than forty (40) days before a scheduled election. Not less than fourteen (14) days before the election, the Association will mail or deliver a second notice of the election to all Unit Owners entitled to vote in the election, together with a ballot listing all candidates. Upon request of a candidate, the Association will include an information sheet, no larger than 8 ½ inches by 11 inches, which must be furnished by the candidate not less than thirty five (35) days before the election, to be included with the mailing of the ballot, with costs of mailing and copying to be borne by the Association. However, the Association has no liability for the contents of the information sheets prepared by the candidates. Elections are decided by a plurality of those ballots cast. There is no quorum requirement; however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of members of the Board.

B. Vacancies on the Board may be filled by a special election to elect the replacement director.

C. Notwithstanding any thing to the contrary contained herein, in the event Owners of Units other than Developer are not entitled to elect members of the Board at earlier times pursuant to this Article, Owners of Units other than the Developer will be entitled to elect members of the Board as follows:

(1) At such time as fifteen percent (15%) or more of the Units declared as part of the Condominium are owned by Owners other than the Developer, the Owners of Units other than the Developer are entitled to elect not less than one third (1/3rd) of the members of the Board of the Association.

(2) Owners of Units other than the Developer are entitled to elect not less than a majority of the members of the Board of the Association three (3) years after fifty percent (50%) of the Units declared as part of the Condominium have been conveyed to purchasers; three (3) months after ninety percent (90%) of the Units declared as part of the Condominium have been conveyed to purchasers, when all the Units have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business, or when some of the Units have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business; or seven (7) years after recordation of the Declaration, whichever occurs first.

(3) The Developer is entitled to elect not less than one (1) member of the Board of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units.

(4) As to the election of directors pursuant to Subparagraphs (1), (2) and (3) above, within seventy-five (75) days after Owners other than the Developer are entitled to elect a member or members of the Board, the Association will call and give not less than sixty (60) days' notice of an election for the members of the Board. The election will proceed pursuant to Article III, Section 2, above.

(5) Nothing in this subparagraph should be construed so as to preclude the Developer from relinquishing control of the Board at any earlier time the Developer may so elect.

3. Members of the Board who are elected by Owners other than the Developer at the annual meeting of members serve until the next annual meeting of the members and continuing until his successor is duly elected or qualified or until he is removed in the manner elsewhere provided.

4. The organizational meeting of a newly elected Board will be held within ten (10) days of their election at such place and time as will be fixed by the directors at the meeting at which they were elected.

5. Regular meetings of the Board may be held at such time and place as will be determined from time to time by a majority of the directors. Notice of regular meetings will be given to each director, personally, by facsimile upon confirmation of receipt, by mail, telephone or telegraph at least three (3) days prior to the date named for such meeting unless such notice is waived. Notice of all meetings of the Board will be continuously posted in a conspicuous place on the Condominium Property for the benefit of members at least forty-eight (48) hours in advance of such meeting, except in an emergency. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action will be noticed and ratified at the next regular meeting of the Board. Notwithstanding anything in this Section to the contrary, if a meeting of the Board at which nonemergency special assessments, or at which amendment to rules regarding Unit use will be considered is called, notice will be mailed or delivered to the Owners and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the meeting. Upon notice to the Unit Owners, the Board will by duly adopted rule designate a specific location on the Condominium Property or Association Property upon which all notices of Board meetings will be posted. All meetings of the Board are open to all members of the Association. The Board may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements.

6. Special meetings of the directors may be called by the chairperson of the Board or the president and must be called by the secretary at the written request of one-third ($1/3^{rd}$) of the votes of the Board. Not less than three (3) days' notice of the meeting will be given to the directors personally or by mail, telephone or telegraph, which notice will state the time, place and purpose of the meeting.

7. Any director may waive notice of a meeting before or after the meeting, and such waiver will be deemed equivalent to the giving of notice. Any director's attendance at a meeting constitutes a waiver of the notice of that meeting.

8. A quorum at directors' meetings consists 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 votes present constitute the acts of the Board except as specifically otherwise provided in the Declaration. If at any meeting of the Board there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. Once a quorum is present, the meeting may resume and any business which might have been transacted at the meeting as originally called may be transacted without further notice.

9. The presiding officer of Board meetings is the president of the Association. In the absence of the president the vice-president presides unless the Board vote otherwise.

10. Directors' fees, if any, will be determined by the members of the Association, and no director will receive a fee prior to the election of a majority of the members of the Board by Owners other than the Developer.

11. Directors elected by the Owners may be removed from the Board pursuant to §718.112(2)(j), *Florida Statutes.*

12. A special election shall be called to fill any vacancies in office occurring prior to an annual election; provided, however, that any director who is appointed by the Developer may be removed by the Developer at any time. Upon such removal of a director appointed by Developer, the Developer will immediately appoint a replacement director and notify the remaining directors, if any, of such removal and appointment.

IV. POWERS AND DUTIES OF THE BOARD

All of the powers and duties of the Association will be exercised by the Board including those existing under the common law, statutes, and the Condominium Documents, except as otherwise provided in these Bylaws, statutes, and the Condominium Documents. Such powers and duties of the directors will be exercised in accordance with the provisions of the Declaration which governs the use of the land, and will include, but not be limited to, the following:

1. To adopt a budget and to make and collect assessments against Owners to defray the costs of operating the Condominium.

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

3. To maintain, manage, repair, replace and operate the Condominium Property, including but not limited to, obtaining and maintaining adequate insurance to protect the Association and the Condominium Property.

4. To reconstruct improvements after casualty and to construct further improvements to the Condominium Property.

5. To promulgate and amend the Condominium Rules and Regulations respecting the use of Condominium Property. Such rules and regulations may be promulgated by the Board at any duly noticed meeting of the Board or of the members.

6. To enforce by legal means the provisions of the Condominium Documents.

7. To contract for management of the Condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Condominium Documents to have approval of the Board or members of the Association. Notwithstanding any provisions contained in these Bylaws to the contrary, it is the intent of these Bylaws that the contract for the management of the Condominium may only be terminated in accordance with §718.302, *Florida Statutes* and as specifically provided in any contract for Management.

8. To pay taxes and assessments which are liens against any part of the Condominium, and to assess the same against the Unit Owner subject to such liens.

9. To pay the cost of all power, water, sewer and other utility services rendered to the Condominium and not billed to Owners of individual Units.

10. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association, including, but not limited to, accountants and attorneys.

11. To bond any or all employees, officers and directors of the Association, for which the Association will bear the costs.

12. To maintain, manage, repair, replace and operate the property of the single condominium resulting from a merger of this Condominium with another independent and separate condominium pursuant to the merger provisions of the Declaration.

13. To maintain all books and records concerning the Condominium including, but not limited to, the maintenance of a complete list of the names and addresses of all Owners of Units, a copy of which will be provided to the Division of Florida Land Sales, Condominiums and Mobile Homes upon request.

14. To lease non-Condominium Property for the Association as lessee, and Condominium Property, including Common Elements, for the Association as lessor, in accordance with the Declaration.

15. To convey a portion of the common elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

16. To respond in writing to an Owner who has filed a written inquiry by certified mail with the Board within 30 days of receipt of the inquiry in accordance with §718.112(2)(a)2.

17. To accept a certificate of compliance from a licensed electrical contractor or electrician as evidence of compliance of the Units with the applicable fire and life safety code.

V. OFFICERS

1. The executive officers of the corporation will be a president, a vice-president, a secretary, and a treasurer, all of whom will be directors who will be elected annually by the Board at any meeting. Officers will serve without compensation at the pleasure of the Board. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the president cannot be the vice-president, secretary or treasurer, or assistant secretary or assistant treasurer. The Board will from time to time elect such other officers and designate their powers and duties as the Board determines necessary to manage the affairs of the Association.

2. The president is the chief executive of the Association. He will have all of the powers and duties which are usually vested in the office of president including, but not limited to, the power of appointing committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.

3. The vice-president will, in the absence of or disability of the president, exercise the powers and duties of the president. He will also generally assist the president and exercise such other powers and perform such other duties as may be prescribed by the directors.

4. The secretary will keep the minutes of the proceedings of the Board and Association in a book available for inspection by the directors or members, or their authorized representatives, at any reasonable time. The Association will retain these minutes for a period of not less than seven (7) years. He will attend to the giving and serving of all notices required by law. He will have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed.

5. The treasurer will have custody of all property of the Association, including financial records, funds, securities and evidences of indebtedness. He will keep the financial records of the Association and will keep the assessment rolls, the accounts of the members, and the books of the Association in accordance with generally accepted accounting practices. He will perform all other duties incident to the office of the treasurer of an Association and as may be required by the directors or the president.

6. The compensation of all employees of the Association will be fixed by the directors. This provision does not preclude the Board from employing a director or officer as an employee of the Association nor preclude the contracting with a director for the management of the Condominium.

VI. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration and the Articles are supplemented by the following provisions:

1. Assessments.

A. The Board will fix and determine, from time to time, the sum or sums necessary and adequate for the Common Expenses of the Condominium. The Board is specifically empowered, on behalf of the Association, to make and collect assessments and to lease, maintain, repair and replace the Common Elements and Limited Common Elements of the Condominium for which it is responsible for under the Declaration. The Board has the power, on behalf of the Association, to lease Common Elements in accordance with the provisions of the Declaration. Funds for the payment of Common Expenses will be assessed against the Owners in proportion to their respective obligations for Common Expenses, as provided in the Declaration. Assessments for Units will become due and payable as determined by the Board from time to time, and will be considered delinquent if payment has not been received on or before the first (1st) day of each month, unless otherwise ordered by the Board. Special assessments, should such be required by the Board, will be levied in the same manner as provided for regular assessments, and will be payable in the manner determined by the Board. If an Owner is in default in the payment of any assessment or taxes due on his interest, the Association will have all collection rights available to it under Chapter 718. If any unpaid share of Common Expenses or assessments is extinguished by foreclosure of a superior lien or by a deed in lieu of foreclosure of a superior lien, the unpaid share of Common Expenses or assessments will be Common Expenses collectible from all the Owners.

B. The assessment roll will be maintained in a set of accounting books or records in which there will be an account for each Unit. Such an account will designate the name and address of the members or member, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due upon assessments. Assessments will be made against members in an amount not less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. In the absence of a determination by the directors as to the frequency of assessments, assessments will be due and payable monthly. The personal liability of a member for assessments survives the termination of such member's membership in the Association.

C. Any member will have the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to his Unit. The holder of a mortgage or other lien will have the same right as to any Unit upon which such holder has a lien. Any person who relies upon such certificate will be protected.

D. Notice of any meeting, whether a meeting of the Board or of the members of the Association, at which assessments against members are to be considered for any reason must specifically contain a statement that assessments will be considered and the nature of such assessments.

2. Budget.

A. The Board will adopt a budget for each calendar year which will contain estimates of the cost of performing the functions of the Association and estimates of the income of the Association. The proposed annual budget of Common Expenses will be detailed and will show the amounts budgeted by accounts and expense classifications. In addition to annual operating expenses, the budget will include reserve accounts for capital expenditures and deferred maintenance. These accounts will include, but not be limited to, roof replacement, building painting and pavement resurfacing. The amount to be reserved will be computed by means of a formula which is based upon estimated remaining useful life, taking into account deferred maintenance, and estimated replacement cost of each reserve item. The funding of these reserve accounts may be waived, or less adequate reserves may be established by a majority vote of the voting interests, voting in person or by proxy, at a duly called meeting of the Association. The budget will include, but not be limited to, the following items, as applicable:

(a) Common Expense Budget

i. Administration of the Association.

ii. Management Fees.

iii. Maintenance.

iv. Rent for facilities.

v. Taxes upon Condominium Property.

vi. Taxes upon leased areas.

vii. Insurance.

viii. Security provisions.

ix. Operating capital.

x. Reserves.

xi. Fees payable to the Division of Florida Land Sales, Condominiums and Mobile Homes.

xii. Other expenses.

(b) Proposed assessments against each member calculated in accordance with the Declaration, together with an annual total of assessments.

B. Copies of the proposed budget and proposed assessments will be hand delivered or mailed to each member at least fourteen (14) days prior to the meeting at which the budget is to be considered, together with a notice of the meeting which will state the time and place of the meeting. The meeting will be open to all members. If the budget is subsequently amended before the assessments are made, a copy of the amended budget will be furnished each member. If an adopted budget requires assessment against the members in any fiscal or calendar year in excess of one hundred fifteen percent (115%) of the assessments for the preceding year, the Board, upon written application of ten percent (10%) of the voting interests of the Association received by the Board within twenty-one (21) days after adoption of the budget, will call a special meeting of the members of the Association within thirty (30) days upon not less than fourteen (14) days' hand delivered or mailed notice to each member of the Association. At the special meeting, members will consider and enact a budget. The adoption of the budget at such a special meeting will require a vote of a majority of all voting interests. The Board may propose a budget which exceeds one hundred fifteen percent (115%) of the assessments for the preceding year to the members

at a meeting of the members or in writing, and if the budget or proposed budget is approved at the meeting or by a majority of all voting interests in writing, the budget will be adopted. In determining whether assessments exceed one hundred fifteen percent (115%) of similar assessments in the prior year, any authorized provisions for reasonable reserves for repair or replacements of the Condominium Property, expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or assessments for capital improvements to the Condominium Property will be excluded from the computation. However, as long as the Developer is in control of the Board, the Board may not impose an assessment for any year greater than one hundred fifteen percent (115%) of the prior fiscal or calendar years assessment without approval of a majority of all voting interests of the Association.

3. The depository of the Association will be such bank or other institution as permitted by applicable Florida law, as will be designated from time to time by the directors and from which the monies in such accounts will be withdrawn only by checks signed by such persons as are authorized by the directors.

4. Within ninety (90) days after the end of the fiscal year, the Board will prepare and complete, or cause to be prepared and completed by a third party, a financial report for the preceding fiscal year. Within twenty one (21) days after the financial report is completed or received by the Board from the third party, the Board will mail to each Owner at the address last furnished to the Association by the Owner, or hand deliver to each Owner, a copy of the financial report or a notice that a copy of the financial report will be mailed or hand delivered to the Owner, without charge, upon receipt of a written request from the Owner. The financial report will comply with §718.111(13), *Florida Statutes*, and the rules promulgated by the Division of Florida Land Sales, Condominiums and Mobile Homes. Financial reports will be based upon the Association's total annual revenues and prepared in accordance with §718.111(13), and as follows:

A. If the Association has total annual revenues of $100,000 or more, but less than $200,000, the Association will prepare compiled financial statements.

B. If the Association has total annual revenues of at least $200,000, but less than $400,000, the Association will prepare reviewed financial statements.

C. If the Association has total annual revenues of $400,000 or more, the Association will prepare audited financial statements.

D. If the Association has total annual revenues of less than $100,000, the Association will prepare a report of cash receipts and expenditures.

E. During any period when the Association operates less than fifty (50) Units, regardless of the Association's annual revenues, the Association will prepare a report of cash receipts and expenditures in lieu of financial statements required by this paragraph.

5. The Board must obtain fidelity bonding of all officers and directors who control or disburse funds of the Association, as required by Chapter 718. The amount of such bonds will be determined in accordance with Chapter 718. The premiums on such bonds will be paid by the Association as a common expense.

VII. PARLIAMENTARY RULES

Robert's Rules of Order (latest edition) govern the conduct of the Association proceedings when not in conflict with the Articles and Bylaws or with the statutes of the state of Florida.

VIII. AMENDMENTS

Amendments to the Bylaws will be proposed and adopted in the following manner:

1. Notice of the subject matter of a proposed amendment will be included in the notice of any meeting at which a proposed amendment is considered.

2. An amendment may be proposed by a member of the Board. Except as otherwise provided in these Bylaws, a resolution adopting a proposed amendment must receive approval of not less than a majority of all the directors. Directors not present at the meeting considering the amendment may express their approval in writing within ten (10) days after such meeting.

3. An amendment when adopted becomes effective only after being recorded in the Public Records of Orange County, Florida.

4. These Bylaws may be amended by the Developer, if necessary, to make the same consistent with the provisions of the Declaration or to meet the requirements of any governmental entity or statute.

5. No bylaw may be revised or amended by reference to its title or number only. Proposals to amend existing bylaws must contain the full text of the bylaws to be amended; new words will be inserted in the text underlined, and words to be deleted will be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language "Substantial rewording of Bylaw. See Bylaw . . . for present text." Nonmaterial errors or omissions in the bylaw amendment process will not invalidate an otherwise properly promulgated amendment.

IX. SEVERABILITY AND CONFORMITY TO STATE LAW

These Bylaws are to be governed by and construed according to the laws of the State of Florida. If it should appear that any of the provisions of these Bylaws are in conflict with the Declaration or any rule of law or statutory provision of the state of Florida, then such provisions of these Bylaws will be deemed inoperative and null and void insofar as they may be in conflict with the Declaration or any rule or such rule of law, and will be deemed modified to conform to the Declaration or such rule of law.

X. MANDATORY NON-BINDING ARBITRATION

Internal disputes arising from the operation of the Condominium among the Association, the Owners, their respective agents and assigns, or any or all of them, must be submitted first for resolution through non-binding arbitration pursuant to §718.1255, *Florida Statutes*.

CERTIFICATE

The undersigned hereby certifies that he is the duly elected and acting secretary of the Association named herein and that the foregoing is a true copy of the Bylaws of said Association duly adopted by action of the sole Directors dated _____, 200___, and hereby further certifies that such Bylaws have not been amended or rescinded and remain in full force and effect at the date hereof.

DATED this _____ day of _____, 200___.

_____

_____
Secretary

EXHIBIT "D"

PERCENTAGE INTERESTS IN COMMON ELEMENTS, COMMON SURPLUS, AND COMMON EXPENSES

Each Unit within the Condominium will have an undivided percentage interest in the Common Elements and Common Surplus and a share of the Common Expenses of the Condominium on a fractional basis. The percentage interest in the Common Elements and Common Surplus and share of the Common Expenses of each Unit declared into the Condominium shall equal the following:

1. The percentage interest for the Retail Unit shall be 32%.

2. The percentage interest for the Theatre Unit shall be 32%.

3. The percentage interest for the Parking Unit shall be 30%.

4. The percentage interest for the Nested Parking Unit shall be 3.4%.

5. The percentage interest for the North CT Unit shall be .05%.

6. The percentage interest for the South CT Unit shall be .05%.

7. The percentage interest for the Storage Units shall be 2.5%. The percentage interest for each Storage Unit shall be determined in accordance with the following mathematical formula: 1/N * 2.5%, where N is equal to the total number of Storage Units.

A Limited Common Assessment with respect to a Limited Common Element shall be shared by the Owner(s) of those Units for which the use of such Limited Common Element is reserved as provided in the Declaration and identified on Exhibit "A". Each such Owner shall be responsible for an amount which equals the product of (i) the total applicable Limited Common Assessment multiplied by (ii) the quotient obtained by dividing (a) the total number of square feet of Gross Leaseable Area (as defined below) contained in the applicable Unit, by (b) the total number of square feet of Gross Leaseable Area contained in the Unit(s) for which the use of such Limited Common Element is reserved. **"Gross Leaseable Area"** shall mean the number of square feet of enclosed area intended for the exclusive use by the applicable Owner, whether or not actually leased or occupied, which is permitted to be developed pursuant to the terms of the Master Declaration as shown on the Approved Final Plans described in Article 3.4.9 of the Master Declaration. Gross Leaseable Area shall not include (i) outside areas which are not heated or air conditioned; (ii) loading docks and truck ramps; (iii) columns, stairs, or any interior equipment; (iv) elevator shafts; (v) stairwells; (vi) management or security rooms; (vii) mechanical rooms; (viii) rooftop mechanical structures; (ix) floor space for mechanical equipment; and (x) lobbies, entrance areas, and general pedestrian walkways. Gross Leaseable Area shall be measured from the outside of the exterior walls to the centerline of interior demising walls.

EXHIBIT "E"

The initial copy of the Management Agreement.

MANAGEMENT AGREEMENT
(The Plaza Land Condominium)

THIS MANAGEMENT AGREEMENT ("**Agreement**") is made and entered into this ____ day of _____, 20_, by and between The Plaza Land Condominium Association, Inc., a Florida nonprofit corporation whose address is 100 South Orange Avenue, Suite 400, Orlando, Florida 32801 ("**Association**"), and Kuhn Management, Inc., a Florida corporation, whose address is 100 South Orange Avenue, Suite 400, Orlando, Florida 32801 ("**Management Company**") and the legal representatives, successors and assigns of the parties hereto.

W I T N E S S E T H:

WHEREAS, the Association is the entity responsible for operation of The Plaza Land Condominium ("**Condominium**") created pursuant to that certain Declaration of Condominium of The Plaza Land Condominium, as the same may be amended from time to time ("**Declaration**");

WHEREAS, the Association is desirous of entering into this Agreement for the purpose of engaging Management Company to furnish management services to the Condominium for the Association; and

WHEREAS, the Management Company is desirous of furnishing such management services to the Condominium for the Association.

NOW, THEREFORE, for and in consideration of the mutual promises contained herein and Ten and No/100 dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed by and between the parties as follows:

1. **Recitals and Terms.** The above recitals are true and correct. The terms used in this Agreement shall be defined in accordance with the Declaration, unless the context otherwise requires.

2. **Engagement.** The Association does hereby employ the Management Company as the manager of the Condominium and the Management Company hereby accepts such engagement.

3. **Term.** The term of this Agreement shall commence as of the date hereof and have effect for a period of ten (10) years from the date of execution hereof (hereinafter referred to as "initial term"). The Association shall have the right to terminate this Agreement pursuant to a vote of the Owners as provided in Chapter 718. If a court declares any portion hereof invalid or unenforceable, which in the reasonable discretion of the Management Company makes the performance of the balance hereof impractical, or in the event budget constraints prevent Management Company from managing, operating, and maintaining the Association and Condominium property in conformity with a first class standard as defined below the Management Company may cancel the Agreement upon not less than sixty (60) days' notice to the Association.

The parties acknowledge that all of the Management Company's personal and intellectual property related to its operation of the Condominium, including, but not limited to, Management Company's trade name, trademarks, service marks, and software programs ("**Materials**"), is and always shall be the personal property of the Management Company. The parties expressly agree that upon termination of this Agreement due to the expiration of its term, due to cancellation or due to default (as set forth in paragraphs 30 and 31 below) the Association shall abstain from using the Materials and shall return any Materials in its possession to the Management Company within fifteen (15) days after termination of this Agreement. Within fifteen (15) days of such termination, all interior and exterior signs and graphics bearing any of the Materials, shall be physically removed from the premises or otherwise covered or obliterated so as not to be visible to the public, all at the Association's expense. After termination of this Agreement, under no circumstances shall the Association, or any person acting on behalf of the Association, directly or indirectly hold itself or the Condominium out to the public as being or remaining affiliated with the Management Company.

4. **Renewal.** This Agreement shall automatically renew itself for successive periods of five (5) years each, unless sooner terminated in accordance with its terms. Either party must give at least sixty (60) days and no more than one hundred twenty (120) days prior written notice of their intent not to renew this Agreement. Failure to provide such notice shall result in the automatic renewal of the Agreement.

5. **Management Company's Responsibilities.** The Management Company shall be responsible for the efficient and satisfactory management, operation and maintenance of the Association and Condominium Property. The Association hereby acknowledges and agrees that pursuant to the terms of this Agreement and in consideration of the management fee described in paragraph 14 below, the Management Company shall perform itself, hire personnel to perform or procure providers to perform all services necessary for the operation and the maintenance of the Condominium in a reasonable and professional manner, and shall supervise the performance of all services provided to, or on behalf of, the Association pursuant to this Agreement. Notwithstanding any provision in this Agreement to the contrary, the Association agrees to reimburse the Management Company for any and all costs incurred by the Management Company in connection with the performance of its duties hereunder including the salaries, benefits, fees, taxes and other costs incurred in connection with all persons employed at the Condominium, whether employees of the Management Company, the Association, or any other providers of services.

a. Employees. The Management Company shall hire, pay and supervise the necessary employees to properly, adequately, safely and economically perform the duties and responsibilities of the Management Company set forth herein; and the Management Company shall hire, pay and supervise employees to provide for services not obtained by a separate provider pursuant to paragraph 5.b. below. Any persons actually hired by the Management Company shall be the employees of the Management Company rather than of the Association, unless the Management Company specifically hires the employees to be employees of the Association. The Management Company, in its absolute discretion, may determine to discharge and cause to be discharged any employee or subcontractor so hired. Pursuant to Section 718.3025(1)(d) *Florida Statutes*, the Management Company shall employ a minimum of one person to perform its duties pursuant to this Agreement, and shall hire and supervise such

additional employees as may be required from time to time in its sole discretion. All matters pertaining to the employment, interviewing and screening process, supervision, compensation, promotion and discharge of employees of the Management Company and the Association are the responsibility of the Management Company. The Management Company shall carry workers compensation insurance for its employees as required by law.

The Association acknowledges that with respect to employees who are needed only on a part-time basis in connection with the management, operation and maintenance of the Association and the Condominium Property, such employees may also be used by Management Company, or a corporation or person controlled by, under common control or affiliated with Management Company at other projects managed by Management Company, or a corporation or person controlled by, under common control or affiliated with Management Company.

b. Procurement of Separate Providers of Services. The parties expressly agree that the Management Company may procure necessary services for the Condominium from third parties, from the Developer, or may provide such services itself. The Management Company shall deal at arm's length with all third parties and shall serve Association's interests at all times; provided, however, that nothing contained herein shall prevent Management Company from procuring necessary services from an affiliate on terms and conditions no less favorable to Association than those that would be generally demanded by unaffiliated persons or entities for comparable services, if applicable, or for the sale or lease of comparable goods. All services procured by the Management Company, regardless of source, shall be provided on a flat fee per service basis; provided, however, those services which cannot practicably be provided on a flat fee per service basis, as determined by the Management Company in its sole discretion, will be provided directly by the Management Company on a cost basis.

In procuring providers of specific services from any source pursuant to its authority hereunder, the Management Company shall enter into service agreements on behalf of the Association based upon the following factors:

(1) the quality of work obtainable for the desired level of service, and

(2) a reasonable practicable price for the service obtainable in the local market.

The Management Company shall use its best judgment in evaluating these factors with respect to each proposed service; provided, however, nothing contained herein shall require the Management Company to obtain the lowest price available as to any service, material or purchase, or in instances where bids are obtained, to accept the lowest bid.

The Management Company shall have the authority to enter into (and cancel) any service agreements contemplated pursuant to this section, in either the Association's or the Management Company's name, as determined by the Management Company in its sole discretion. Furthermore, the Association hereby agrees to execute on its own behalf such service

agreements as are deemed necessary by the Management Company from time to time to effectuate the obligations set forth in this Agreement. Any agreements entered into by the Management Company pursuant to this section shall be a Common Expense of the Association.

6. **Power and Duties.** To meet its obligations set forth in paragraph 5 above, the Management Company, to the exclusion of all persons, including the Association and its members, shall have all the powers and duties of the Association as set forth in the Condominium Documents (except such thereof as are specifically required to be exercised by the Association's directors or members under Florida law). By way of illustration and not of limitation, the Management Company's powers and duties hereunder shall include the following:

a. Condominium Operations. The Management Company shall be responsible for: (i) the general operation of the physical properties that constitute the Association Property and the Condominium Property, including buildings and improvements; (ii) security; and (iii) any other Condominium operational matters. Management Company, and persons designated by Management Company, are authorized to enter into Units for the purposes set forth in this subparagraph. The Management Company shall ensure that Condominium operation services are performed as required.

b. Maintenance and Repair. The Management Company shall be responsible for the maintenance and repair of the Condominium Property and the Association Property, including the Common Elements of the Condominium to the extent that the Association is required to maintain and repair same, as provided in the Condominium Documents. Management Company, and persons designated by Management Company, are authorized to enter into Units for the purposes set forth in this subparagraph. Maintenance and repair services shall be performed as required.

c. Accounting and Financial Reporting. The Management Company shall have the following powers and shall be responsible for the following duties concerning accounting and financial reporting services for the Condominium:

(1) Establishment and Administration of Association Bank Accounts. The Management Company shall ensure that all funds collected from the assessment of Owners or otherwise accruing to the Association are deposited in accounts with a bank or other institution as permitted by applicable Florida law, in the name of the Association with suitable designations indicating the source of the funds. In the alternative, the Management Company is authorized to invest collected funds on behalf of the Association; provided, however, that such investments are styled so as to indicate the custodial nature thereof and such investments are permitted by Florida law. The Management Company shall ensure that all funds collected are kept separately, and not commingled with similar funds collected on behalf of other condominium associations, or other clients. The Management Company shall not be liable for any loss resulting from the insolvency of any depository or the loss from any investment.

The Management Company is authorized to draw on the Association accounts for any payments to be made by the Management Company to discharge any liabilities or obligations incurred pursuant to this Agreement, for the payment of the Management Fee (as defined herein) or any other disbursements properly incurred on the

Association's behalf. Services to be performed pursuant to this paragraph shall be performed as required.

(2) Maintenance of Books and Records. The Management Company shall ensure that the Association's financial records, books, accounts and other official records are maintained as provided by Chapter 718 and the Condominium Documents, and that certificates of account are issued to members of the Association, their mortgagees and lienors upon request without liability for errors unless made as a result of gross negligence or willful misconduct. Such records shall be kept at the Condominium and shall be available for inspection by Association members or their authorized representatives at reasonable times. Upon reasonable notice, the Management Company shall produce copies of any such records at the Association's expense for members of the Board. All books and financial records of the Association shall be made available by the Management Company to the Division of Florida Land Sales, Condominiums and Mobile Homes ("**Division**") for inspection upon request at the Association's expense. Services to be performed pursuant to this paragraph shall be performed quarterly, or more often if necessary, with the exception of the issuance of certificates of account which shall be performed as required.

(3) Annual Financial Reporting. The Management Company shall ensure that, within ninety (90) days of the end of the fiscal year, or annually on a date as provided in the Association's Bylaws, a financial report for the preceding fiscal year of the Association is prepared in accordance with generally accepted accounting principles, Section 718.111(13), *Florida Statutes*, and Chapter 61B-22, *Florida Administrative Code*. Within twenty-one (21) days after the financial report is received by the Association, the Management Company shall mail or hand deliver to each Owner at the address last furnished to the Association by the Owner, either, a copy of the financial report, or a notice that a copy of the financial report will be mailed or hand delivered to the Owner upon receipt by the Association of a written request from the Owner. Services to be performed pursuant to this paragraph shall be performed annually.

(4) Preparation of Annual Tax Returns. The Management Company shall ensure that competent, professional assistance is engaged, as necessary, for the preparation of any tax returns or forms or other filings required by any local, state or federal agency, and the Management Company will provide any assistance necessary or requested in the compilation of financial data from the books and records of the Association required for the completion of these filings and returns. Services to be performed pursuant to this paragraph shall be performed annually.

(5) Maintenance of Owners' List. The Management Company shall maintain among its records and provide to the Division upon request a complete list of the names and addresses of all Owners of Units in the Condominium.

d. Annual Budget. Annual budget services shall include the preparation of a recommended annual budget for review by the Board, which shall in turn either adopt a final annual budget or refer such adoption to a meeting of the Association in compliance with Chapter 718 and the Condominium Documents. Should a special assessment be required during the year, it shall be recommended and presented to the Board or the Association for

adoption in compliance with Chapter 718 and the members of the Association shall be advised thereof and the share of any such special assessment shall be payable by each of the members pursuant to the Condominium Documents. The Management Company shall use its best efforts to ensure that annual and special assessments are collected from the members for each Unit based upon the foregoing. Services to be performed pursuant to this paragraph shall be performed annually or as needed.

e. Compliance with Laws. The Management Company is authorized to and shall be responsible for taking such action as may be necessary to comply with all laws, statutes, ordinances, and rules of all appropriate governmental authorities and with the rules and regulations of the National Board of Fire Underwriters (or in the event it shall terminate its present functions, those of any other body exercising similar functions). The Management Company shall be responsible for complying with all community association management license requirements. Services to be performed pursuant to this paragraph shall be performed as required.

f. Coordination of Annual and Special Meetings of Owners.

(1) The Management Company shall ensure that a representative of the Management Company attends all meetings of the Owners and that notices of all such meetings are delivered via U.S. mail to all Owners at the last address shown in the Association's official records and in accordance with the Association's Bylaws.

(2) The Management Company shall be responsible for providing assistance to the Board in preparing an agenda for all such meetings and in preparing any reports, charts or other materials for presentation at such meetings that are requested by the Board. The Management Company shall also be responsible for preparing a draft of the minutes of all such meetings for review and approval by the Association's secretary.

(3) Services to be performed pursuant to this subsection f. shall be performed as required.

g. Coordination of All Board Meetings.

(1) The Management Company shall ensure that a representative of the Management Company attends all meetings of the Board and that notices of all such meetings are delivered via U.S. mail, personal delivery, facsimile, telephone, or telegraph to all members of the Board.

(2) The Management Company shall be responsible for providing assistance to the Board in preparing an agenda for all such meetings and any reports, charts or other material for presentation at such meetings that are requested by the Board. The Management Company shall also be responsible for preparing a draft of the minutes of all such meetings for review and approval by the Association's secretary.

(3) Services to be performed pursuant to this subsection g. shall be performed as required. If meetings of the Board are held more frequently than quarterly,

the Association shall compensate the Management Company for additional costs, including, but not limited to, additional management fees and expenses incurred by the Management Company.

h. Rules and Regulations. The Management Company shall be responsible for the proposal of all rules and regulations as it deems advisable for the use and occupancy of the Condominium Property, and shall be responsible for enforcing same, all subject to the approval of the Board at a meeting of the Board in accordance with Florida law. The Management Company shall be responsible for determining, in its sole discretion, all activities and programs to be carried on as to same and shall employ the personnel or contract for the service required therefor as it determines in its sole discretion. Management Company, and persons designated by Management Company, are authorized to enter into Units for the purpose of remedying or abating a nuisance or dangerous, unlawful or prohibited activity being conducted in a Unit in violation of the Condominium Rules and Regulations. Services to be performed pursuant to this paragraph shall be performed as required.

i. Alterations and Additions. The Management Company shall be responsible for ensuring that alterations or additions to the Common Elements or Limited Common Elements of the Condominium Property are made as authorized by the Board and the Association's members where required, pursuant to and in accordance with the Condominium Documents. Services to be performed pursuant to this paragraph shall be performed as required.

j. Employment of Professionals. The Management Company shall retain and employ such professionals and such other experts whose services may be reasonably required to effectively perform its duties and exercise its powers hereunder and shall employ same on such basis as it deems most beneficial. Services to be performed pursuant to this paragraph shall be performed as required.

k. Damage to Property. If repair or restoration of the Condominium Property or any portion thereof, including any Unit, Units or the Common Elements, is required due to loss by act of God, or by other cause, which is other than normal wear and tear, and which loss is less than "major damage," as defined in the Condominium Documents, then in such event the Management Company shall assist the Board, as requested, in determining, assessing, charging and levying costs of repairing and restoring such loss in accordance with the Condominium Documents. Services to be performed pursuant to this paragraph shall be performed as required.

l. Insurance. The Management Company shall be responsible for obtaining and maintaining all insurance policies required to be obtained and maintained by the Association pursuant to Chapter 718 and the Condominium Documents. The Management Company is hereby authorized to act as agent for the Association, each Owner, and for each owner of any other insured interest and, further, to adjust all claims of the Association arising under the insurance policies subject to the provisions of the Condominium Documents. The Management Company is also authorized to file lawsuits and deliver releases upon payments of claims; to otherwise exercise all of the rights, powers and privileges of the insured parties, and to receive on behalf of the insured parties, all insurance proceeds, subject to the provisions of the Condominium Documents. The cost of all insurance obtained hereunder shall be a Common

Expense of the Association. Services to be performed pursuant to this paragraph shall be performed as required.

m. Liens for Assessments. The Management Company is authorized to file liens on behalf of the Association against the Units/Condominium Parcels of any Owner who fails to pay his assessments or maintenance fee as required and provided in the Condominium Documents. The Association also authorizes the Management Company to assign any such liens to a third party as it deems advisable in the Association's best interest. The Management Company is further authorized to utilize the services of a collection agency for collection of delinquent accounts and to charge the delinquent Owner for such costs as permitted by applicable law. Services to be performed pursuant to this paragraph shall be performed as required.

7. **Fiduciary Duty.** The Management Company shall act in a fiduciary capacity with respect to the proper protection of and the accounting for the Association's assets. In this capacity, the Management Company shall deal at arm's length with all third parties and shall serve the Association's interests at all times; provided, however, that nothing contained herein shall prevent the Management Company from procuring necessary services from an affiliate on terms and conditions no less favorable to Association than those that would be generally demanded by unaffiliated persons or entities for comparable services, if applicable, or for the sale or lease of comparable goods.

This Agreement shall not be construed as prohibiting the Management Company, or any firm or corporation or any related person or entity controlled by the Management Company, from conducting or possessing an interest in any other business or activity, including, but not limited to, the ownership, financing, leasing, operation, development, management and brokerage of real property.

8. **Authority to Purchase Materials and Supplies.** The Management Company shall have the authority to purchase equipment, tools, vehicles, appliances, goods, supplies and materials as shall be reasonably necessary to perform its duties and responsibilities pursuant to this Agreement. Purchases shall be in the name of the Association and shall be a Common Expense of the Association if set forth in the Budget. All purchases made pursuant to this paragraph shall be made on an as required basis. The Management Company may purchase such materials from an affiliate on terms and conditions no less favorable to Association than those that would be generally demanded by unaffiliated persons or entities for comparable services, if applicable, or for the sale or lease of comparable goods. Notwithstanding anything contained herein to the contrary, all personal property of the Management Company, including property acquired by the Management Company with its own funds, during the term of this Agreement, shall remain the property of the Management Company regardless of the use of such property in carrying out the Management Company's duties and obligations under this Agreement.

9. **Independent Contractor.** The parties hereby agree and acknowledge that the Management Company is an independent contractor of the Association. The Association hereby releases any right of control over the method, manner or means by which the Management Company performs its duties and responsibilities under this Agreement.

10. **Common Expenses.** All assessments, including the Management Company's fee and expenses, made by the Management Company pursuant to this Agreement shall be Common Expenses of the Condominium.

11. **Application of Assessments.** The Management Company shall, in its sole discretion, apply assessments collected in such a manner as to properly discharge its obligations under this Agreement.

12. **Aid and Assistance.** The Association shall aid and assist the Management Company, in any reasonable manner requested by the Management Company, in collecting assessments and effectuating the purposes of this Agreement.

13. **Deficits.** Notwithstanding any provision contained in this Agreement or the Condominium Documents to the contrary, the Management Company shall not be required to undertake to pay any costs or expenses for the benefit of the Association or its members from its own funds, and shall only be required to perform its services and make disbursements to the extent that, and as long as, the payments of assessments received from the Association or its members are sufficient to pay said costs and expenses in full. If it shall appear to the Management Company that said assessments are insufficient to pay the same, and to adequately provide full reserves, the Management Company shall forthwith determine, assess and collect from the Association or its members such additional assessments as are required.

14. **Management Fee.** The Management Company shall provide the services required of it hereunder, for which services the Association shall pay to the Management Company an annual management fee equal to $18,000 per year. In addition, any of the services contemplated in the line items under the "Contracts" portion of the annual budget for the Plaza Land Condominium may be performed by Management Company, rather than a separate service provider, in which case the Management Company shall be entitled to an annual fee for any such services provided ("Additional Fee") not to exceed the aggregate amount for such services set forth in the applicable line item in the budget. Payment of the annual management fee and Additional Fee shall be in addition to any other reimbursable expenses paid to the Management Company by the Association pursuant to the terms of this Agreement, including but not limited to, expenses reimbursed pursuant to paragraph 5 above. Notwithstanding the foregoing, if, for any year, the Management Company is paid an Additional Fee for any service contemplated in any line item under the "Contracts" portion of the annual budget for the Plaza Land Condominium, such Additional Fee, together with the reimbursable expenses attributable to the applicable line item, may not exceed in the applicable year the amount set forth for such year in the budget.

Notwithstanding the provisions of the foregoing, the parties understand and agree that the provisions of this paragraph which, subject to its terms, fix the fees hereunder for a specified time, are made in recognition of the fact that all of the active functions of the Association have been delegated to the Management Company hereunder. However, if the Association undertakes any action or incurs any expense in addition to those actions or expenses incurred by the Management Company, or as set forth in the budget prepared by the Management Company, the same shall be paid by the Association.

15. **Special Services.** The Management Company is authorized to assess a special assessment against an Owner to recover the cost of providing special services on behalf of and at the request of that Owner in a reasonable amount determined by the Management Company.

16. **Interference.** For so long as this Agreement remains in effect and is not properly terminated by the Association as herein provided, the Association shall not unlawfully interfere nor permit, allow or cause any of its officers, directors or members to unlawfully interfere with the Management Company in the performance of its duties or the exercise of any of its powers hereunder.

17. **Indemnification.**

a. Indemnification of Association. To the extent the Association is not fully recompensed by insurance, the Management Company agrees it will indemnify, defend, save, and hold the Association harmless from and against any liability for any loss, damages, liabilities, claims, costs, and expenses, including, without limitation, reasonable attorneys' and other professionals' fees and expenses, arising out of or in any way related to (i) Management Company's operations or business other than in connection with the administration nor performance of its duties under this Agreement; or (ii) the gross negligence, willful misconduct or fraud committed by the Management Company, its officers or directors. Management Company shall have no liability hereunder to the extent the Association is reimbursed for its loss from the proceeds of insurance, and, with respect to such coverage, the Association agrees that it will, in good faith, pursue its available insurance recoveries prior to making demand on Management Company for indemnity.

b. Indemnification of Management Company. To the extent the Management Company is not fully recompensed by insurance, the Association, its members and employees will, and do hereby indemnify, defend, save, and hold the Management Company (and its officers, directors, shareholders, agents, employees, and affiliates) free and harmless from and against any liability for any and all loss, damages, liabilities, claims, costs and expenses, including, without limitation, reasonable attorneys' and other professionals' fees and expenses, arising out of or in any way related to administration and performance of (i) Management Company's duties under this Agreement; or (ii) any other matter related to, or in connection with the Condominium from any cause whatsoever, unless, in each case, such loss, damages, liabilities, claims, costs and expenses shall be solely attributable or caused by the gross negligence, willful misconduct or fraud committed by the Management Company, its officers, directors or the senior manager for the Condominium. The acts or omissions (including grossly negligent, willful, or fraudulent acts or omissions) of Management Company employees or agents, other than officers, directors or the senior manager for the Condominium, shall not be imputed to the Management Company's officers, directors, or senior manager for the Condominium, or be deemed to be Management Company's gross negligence, willful misconduct or fraud, unless such acts or omissions result directly from the gross negligence or willful misconduct of the Management Company's officers, directors or senior manager for the Condominium in supervising such employees or agents. The Association shall have no liability hereunder to the extent the Management Company is reimbursed for its loss from the proceeds of insurance, and, with respect to such coverage, the Management Company agrees that it will, in

good faith, pursue its available insurance recoveries prior to making demand on the Association for indemnity. The Management Company shall be designated as an additional insured in the comprehensive public liability policy obtained by or for the benefit of the Association, and any additional premium therefor shall be the responsibility of the Association.

Without in any way limiting the generality of the foregoing, upon expiration or earlier termination of this Agreement, Association will indemnify, defend, and hold Management Company (and its officers, directors, shareholders, employees and affiliates) free and harmless of from and against any liability for any loss, damages, liabilities, claims, costs and expenses arising out of or relating to any of the provisions of the Employee Retirement Income Security Act of 1974, the Multi-Employer Pension Plan Amendments Act of 1980 ("**MEPPA**"), the Consolidated Omnibus Budget Reconciliation Act of 1985 ("**COBRA**"), and the Workers Adjustment Retraining and Notification Act ("**WARN**"), all as amended, with respect to (i) any withdrawal liability (as described in Section 4201 of MEPPA) incurred in connection with the discontinuance of contributions to any Multi-Employer Pension Plan to which Management Company may make contributions on behalf of persons employed at the Condominium but only to the extent such withdrawal liability is attributable to benefits accrued by employees of Management Company in respect of services performed pursuant to this Agreement; (ii) any other funding obligations arising under the foregoing except to the extent resulting from Management Company's gross negligence or willful misconduct; (iii) any costs, expenses, liabilities, or losses incurred by Management Company in connection with compliance, after the date of expiration or earlier termination of this Agreement, with COBRA obligations in respect of the Condominium in excess of employee premiums; (iv) any fines, interest, excise taxes or penalties which may be assessed against Management Company in respect to the operation and administration of any employee benefit plan to the extent attributable to such plans having been made available to employees of management company for the Condominium unless such fines, interest, excise taxes or penalties are due to the gross negligence, willful misconduct or fraud committed by the Management Company; or (v) liabilities, costs, expenses, claims, or damages payable under WARN with respect to the termination of employment of employees by Management Company in connection with the expiration or earlier termination of this Agreement.

18. **Assignment.** The Management Company may assign this Agreement, without the consent of the Association, to (a) an affiliate; or (b) to any assignee who also acquires all, or substantially all, of the assets of Management Company, including the right to use the Materials and agrees in writing to personally assume, perform and be bound by all the terms, covenants, conditions and agreements in this Agreement. Management Company's liability hereunder shall terminate upon such assignment except for those that have accrued before the effective date of the assignment. Except as otherwise provided in this paragraph, the Management Company may not assign its rights and duties under this Agreement without the prior written consent of the Association, which may give or withhold its consent in its sole discretion; however, nothing herein shall restrict the right of the Management Company to subcontract for or otherwise procure the services of third parties pursuant to subparagraph 5.b. above. Upon such assignment and assumption, the party named as the Management Company herein shall be released from any and all obligations hereunder except those which have accrued before the effective date of the assignment. Thirty (30) days' advance notice of the assignment shall be delivered to the Association.

19. **Amendments of Documents.** The Board shall not propose that any amendments be made to the Condominium Documents which impair or prejudice the rights of the Management Company without the prior written consent of the Management Company.

20. **Governing Law; Waiver of Jury Trial; Venue of Actions.** This Agreement shall be governed by, and shall be construed in accordance with, the laws of the State of Florida. The parties hereby waive any right they may have under any applicable law to a trial by jury with respect to any suit or legal action which may be commenced by or against the other concerning the interpretation, construction, validity, enforcement or performance of this Agreement or any other agreement or instrument executed in connection with this Agreement. In the event any such suit or legal action is commenced by either party, the other party hereby agrees, consents and submits to the personal jurisdiction of the Circuit and County Courts in and for Orange County Florida ("**Orange Courts**"), with respect to such suit or legal action, and each party also hereby consents and submits to and agrees that venue in any such suit or legal action is proper in said Orange Courts, and each party hereby waives any and all personal rights under applicable law or in equity to object to the jurisdiction and venue in said Orange Courts. Such jurisdiction and venue shall be exclusive of any other jurisdiction and venue.

21. **Waiver.** No waiver of a breach of any of the covenants contained in this Agreement shall be construed to be a waiver of any succeeding breach of the same or any other covenant.

22. **Time of the Essence.** Except as otherwise specifically set forth herein, time is of the essence for all terms of this Agreement.

23. **Modification.** No modification, release, discharge or waiver of any provision hereof shall be of any force, effect or value unless in writing and signed by the parties to this Agreement.

24. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties hereto, and neither party has been induced by the other by representations, promises or understandings not expressed herein, and there are no collateral agreements, stipulations, promises or understandings whatsoever, in any way touching the subject matter of this instrument, or the instruments referred to herein that are not expressly contained herein or in the Condominium Documents.

25. **Partial Invalidation.** The invalidity in whole or in part of any covenant, promise or undertaking, or any section, subsection, sentence, clause, phrase or words, or of any provision of this Agreement shall not affect the validity of the remaining portions hereof.

26. **Gender and Number.** Whenever the context hereof so permits, the use of plural will include the singular, the singular the plural, and the use of any gender will be deemed to include all genders.

27. **Notices.** Except as may be otherwise provided herein, any notice, demand, request, consent, approval or communication under this Agreement shall be in writing and shall be deemed duly given or made: (i) three days after being deposited, postage prepaid, in the U.S. mail, certified or registered mail with a return receipt requested, addressed to the party

at the address shown above; (ii) when delivered personally to the party at the address specified above; (iii) when delivered by a reliable overnight courier service, fee prepaid, with receipt of confirmation requested, addressed to the party as specified above; or (iv) when delivered by facsimile transmission with confirmed receipt of transmission. A party may designate a different address for receiving notices hereunder by notice to the other parties.

28. **Default by Association.** If the Association or its members shall interfere with the Management Company in the performance of its duties or exercise of its powers hereunder, or if the Association shall fail to promptly do any of the things required of it hereunder and such failure or interference continues for fifteen (15) days after the Management Company has given written notice of such failure or interference to any officer or director of the Association, the Management Company may thereupon declare this Agreement in default. Upon default, the Management Company may, in addition to any other remedy given it by agreement or in law or equity, (i) bring an action against the Association for damages or injunctive relief, and (ii) the Association shall be liable for the Management Company's reasonable attorneys' and other professionals' fees and costs incurred thereby. All rights of the Management Company, upon default, shall be cumulative and the exercise of one or more remedies shall not be deemed to exclude or constitute a waiver of any other additional remedy.

29. **Default by Management Company.** Failure of the Management Company to substantially perform its duties and obligations under this Agreement shall be grounds for the Association to cancel this Agreement as its sole remedy, provided said termination is accomplished pursuant to Chapter 718. In no event shall the Management Company be liable to the Association or Owners for damages, except as heretofore provided.

30. **Excusable Delays.** In the event that the Management Company shall be delayed, hindered in or prevented from the performance of any act required hereunder by reason of strikes, lock-outs, labor troubles, inability to procure materials, failure of power, restrictive governmental laws or regulations, riots, insurrection, war, Act of God, or any other reason beyond the Management Company's control, then performance of such act shall be excused for the period of the delay, and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

31. **Termination of Condominium.** If the Condominium shall be terminated as set forth in the Declaration, then this Agreement shall automatically terminate.

32. **Reasonableness Standard for Consents.** Under any circumstance in which this Agreement requires one party to consent to the actions of the other party, the party whose consent is required shall not withhold such consent unreasonably.

33. **Attorney's Fees.** In the event any party initiates action to enforce its rights hereunder, the prevailing party shall recover from the non-prevailing party or parties its reasonable expenses, court costs and reasonable attorneys' and paralegal fees, whether suit be brought or not. As used herein, expenses, court costs and attorneys' and paralegal fees include expenses, court costs and attorneys' fees incurred in any appellate proceeding. All such expenses shall bear interest at the highest rate allowable under the laws of the State of Florida from the date the prevailing party pays such expenses until the date the non-prevailing party

repays such expenses. Expenses incurred in enforcing this paragraph shall be covered by this paragraph.

34. **Ownership of Management Company.** The Management Company and the Developer of the Condominium, The Plaza, LLC, are independent companies and the Developer does not hold a financial or ownership interest in the Management Company.

35. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and date first above written.

ASSOCIATION:

THE PLAZA LAND CONDOMINIUM ASSOCIATION, INC.

By: _____

Name (Printed):_____

Title:_____

MANAGEMENT COMPANY:

KUHN MANAGEMENT, INC.

By: _____
Cameron Kuhn

EXHIBIT "F"

The initial copy of the Condominium Rules and Regulations.

CONDOMINIUM RULES AND REGULATIONS

FOR

THE PLAZA LAND CONDOMINIUM

Each Owner is governed by and is required to comply with the terms of the Condominium Documents and these Condominium Rules and Regulations adopted pursuant to those documents. All terms used in these Condominium Rules and Regulations have the same meaning as the identical terms used in the Declaration of Condominium of The Plaza Land Condominium. Failure of an Owner to comply with the provisions of the Condominium Documents and these Condominium Rules and Regulations will entitle the Association or other Owners to pursue any and all legal and equitable remedies for the enforcement of such provisions, including but not limited to an action for damages, an action for injunctive relief or an action for declaratory judgment.

1. Use Restrictions. No portion of the Condominium shall be used for any of the purposes listed below:

(a) Flea market;

(b) Swap shop, pawn shop, second hand store, or surplus store;

(c) Massage parlor;

(d) Adult bookstore;

(e) Facility for the sale of paraphernalia for use with illicit drugs;

(f) Funeral parlor or mortuary;

(g) Gambling for money facility or operation;

(h) Dry cleaning plant or laundry plant;

(i) Tattoo parlor; or

(j) Any use that will increase the cost of insurance to the Association on the Condominium Property or Master Property.

The Parking Unit shall only be used for parking purposes and operation of a commercial parking operation. The Owner of the Parking Unit is entitled, in its sole, absolute and unfettered discretion, to enter into easements for parking spaces within a portion of the Parking Unit with Owners of Units or owners of condominium units within a Unit that has been declared into the condominium form of ownership. The Owner of the Parking Unit is also entitled to subdivide the Parking Unit in accordance with the Declaration. The Owner of the Parking Unit is entitled to enter into leases for parking spaces within the Parking Unit and such leases shall not be subject to the approval of the Association.

2. Common Elements and Limited Common Elements. The Common Elements and Limited Common Elements may be used only for the purposes for which they are intended in the

furnishing of services and facilities for the enjoyment of and use by the Owners or certain Owners with respect to Limited Common Elements, and their occupants, tenants, guests, invitees or lessees.

3. Nuisances. No nuisance will be allowed on the Condominium Property, which interferes with the peaceful possession and proper use of the Condominium Property by the Owners. All parts of the Condominium will be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage will be allowed to accumulate except in the areas of the trash rooms and only for a period of time necessary for trash removal as scheduled by companies engaged for such removal; nor any fire hazard allowed to exist. No clothing, towels, bedding, or other similar items may be dried or aired in any outdoor area or hung over or on balconies.

No Owner or occupant may make or cause to be made any noises, or use musical instruments, radios, televisions, amplifiers, or other such equipment in a manner that may tend to disturb other Owners. Each Owner shall operate, utilize, repair, maintain, and/or replace, or cause to be operated, utilized, repaired, maintained, and/or replaced, all utility and ventilation equipment, machinery, systems, and other related devices, including exhaust systems, fans, and equipment owned by it and serving and related to its respective Unit, whether or not located on or within its Unit, in such a manner that the aforementioned equipment, machinery, systems, and other devices (i) shall not create noise and other disturbance levels that exceed the threshold noise design standards to the Unit was originally acoustically designed and constructed; and (ii) shall not create noise and other disturbance levels that would offend a reasonable person of ordinary sensibilities, taking into account the mixed-use, urban nature of the Master Property. It is expressly contemplated that Commercial Units may be operated as commercial spaces containing stores, theatres, parking facilities, grocery stores, offices, banks, restaurants, entertainment areas, and other public establishments which may have nighttime hours of operation and which may result in noise or light levels in excess of levels typically occurring in areas consisting solely of residential accommodations; nothing in these Condominium Rules and Regulations shall be deemed to prohibit such commercial activity.

4. Lawful Use. No immoral, improper, offensive use, or use unlawful under Applicable Law may be made of the Condominium Property.

5. Signs. The Developer has reserved the exclusive right to place signs, notices, other displays, or advertising on the exterior of any Improvements constructed on the Common Elements or within any Unit other than the Nested Parking Spaces Unit or Limited Common Elements appurtenant to the Nested Parking Spaces Unit. This right includes the ability to place, alter, and maintain such signage as desired by the Developer. Except as otherwise provided in herein, no other sign, notice, other display, or advertising may be posted, displayed, maintained, inscribed, painted, or affixed on any part of the Condominium Property or placed on or within any part of a Unit where it is visible from the Common Elements, other Units, or other properties, unless such signs, notices, other displays, or advertising is in compliance with Applicable Law, has been approved in writing by the ARC, and is in conformance with the building standards graphic package and signage guidelines approved by the ARC from time to time. Pursuant to the Master Declaration, Developer has reserved an easement for itself and Tavistock Corporation, during the term of such lease, to place publicly visible naming signage with the name "Tavistock Court" on the signage area described in the Master Declaration.

6. Solicitation. No solicitation of any kind, whether commercial, religious, educational, or otherwise, may be conducted anywhere on Common Elements except for the activity permitted to be performed by the Developer, East Tower Developer, or their designees in accordance with their rights under the Declaration and Master Declaration.

7. Parking and Storage. Commercial trucks, oversized vehicles, trailers, motorcycles, and bicycles may not be parked on the Condominium Property except (i) in those areas located on the Common Elements, if any, designated by the Board for such purposes, (ii) in those areas within the Parking Unit that are designated by the Parking Unit Owner or its designees in accordance with its rights under the Declaration and Master Declaration, or (iii) in those areas within the Nested Parking Spaces Unit that are designated by the Owner of the Nested Parking Spaces Unit for such purposes. Except as provided in the first sentence of this paragraph, Owners will only have the right to use, for automobile parking only, parking spaces within the Condominium in accordance with the Declaration and Master Declaration. No boats, jet skis, wave runners, or other watercraft of any kind whatsoever may be used, stored, or brought onto the Condominium Property except within the Parking Unit or Nested Parking Spaces Unit with the prior written consent of the Owner of such Unit. Storage of any items must be on the interior of a Unit. Except as designated by the Board, no items whatsoever may be stored on balconies, patios, or terraces, including bicycles and motor bikes, except customary balcony and patio furniture.

During the sixty (60) day period after receipt of a certificate of occupancy for the Unit, each Owner shall be permitted to "move in" Owner's personal property into the Owner's Parcel at any time during the day except that such activities shall be prohibited between 5:00 p.m. and 1:00 a.m. Eastern Time. Subsequent to the initial sixty (60) day period, Owners shall be prohibited from such "move in" activities between 7:00 a.m. and 9:00 a.m.; and between 4:00 p.m. and 1:00 a.m. Commercial deliveries shall also be prohibited between 7:00 a.m. and 9:00 a.m.; and between 4:00 p.m. and 1:00 a.m. The "staging" of commercial or moving trucks on "Court Street" is prohibited.

8. Pets. Except as permitted under the Master Declaration or required under Applicable Law, no pet may be kept, raised, bred, or maintained on the Condominium Property.

9. Antennas and Satellite Dishes. Except as otherwise provided by Applicable Law, no exterior antennas, aerials, satellite dishes, or other apparatus for the transmission or reception of television, radio, satellite, or other signals of any kind may be allowed on the Condominium Property, except (i) as may be provided by the Developer or the Board for the benefit and use of the Condominium; (ii) if such apparatus is completely contained within the Unit so as not to be visible from outside the Unit; or (iii) if such apparatus is otherwise approved by the ARC. No exterior antennas, aerials, satellite dishes, or other apparatus for the transmission or reception of television, radio, satellite, or other signals of any kind may be allowed on balconies. No electrical or electromagnetic signals, machinery, devices, or apparatus of any sort shall be used or maintained which causes interference with any television or radio reception received or broadcast on any other portion of the Condominium Property without the prior written approval of the ARC.

10. Barbeque Grills. Barbecue grills are prohibited on the Condominium Property.

11. Alteration or Damage. No Owner or guest, invitee, or lessee of such Owner may alter the Common Elements or the exterior of the Units except for permitted alterations made in accordance with the Declaration and Master Declaration. No Owner or guest, invitee, or lessee of such Owner may deface, mar, or otherwise damage any part of the Condominium Property. In the event of non-permitted alteration or damage, the Owner for itself or on behalf of any guests, invitee or licensee of such Owner will be liable for the cost of restoration or repair.

12. Evacuation Orders. In the event an emergency evacuation order is made by the appropriate state, county or other governmental authorities, whether voluntary or mandatory, the Association may implement an emergency plan in order to protect all Owners, the Condominium Property and the Association Property. The emergency plan will be communicated to Owners staying at the

Condominium when implemented and may require that Owners vacate the Condominium Property and find safer alternate accommodations at Owners' sole expense. All Owners, tenants, guests, invitees, and employees must adhere to the Association's emergency plan when implemented.

13. Establishment of Unit Declaration and subdivision of Condominium Property. No Owner, other than the Developer, shall create, declare, or establish a Unit Declaration without the prior written consent of the Developer, which consent shall be recorded with the Unit Declaration in the public records of Orange County, Florida. Except as provided in the Declaration, no Owner, or person or entity claiming an interest in the Condominium Property, shall be permitted to subdivide, plat, or subject to the condominium or cooperative form of ownership, any portion of the Condominium Property, without the prior written approval of the ARC and Developer. Except as otherwise provided herein, the ARC and Developer has the right in their sole, absolute, and unfettered discretion to cause or permit the subdivision, platting, or division of all or any part of the Condominium Property. The Developer is permitted to subdivide, plat or subject any Unit to the condominium or cooperative form of ownership, at any time, in its sole, absolute, and unfettered discretion, without the approval of any Owner, the Association or the ARC.

14. Exterior Improvements. No Owner may cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, exterior doors, balconies or exterior of any windows of any Unit within the Condominium (including awnings, signs, storm shutters, screens, window tinting, furniture, fixtures and equipment), without the prior written consent of the ARC or except as set forth in Approved Final Plans. Notwithstanding the foregoing, any Owner may display one portable, removable United States flag in a respectful manner.

15. Sound and Weight Restrictions. Hard or heavy surface floor coverings, such as tile, marble, wood, and the like will be permitted only in foyers, kitchens and bathrooms or as otherwise installed by the Developer pursuant to the Declaration and Master Declaration. Installations of hard surfaced floor coverings (other than by the Developer) in any other areas (*i.e.*, areas other than foyers, kitchens, and bathrooms) are to receive sound absorbent, less dense floor coverings, such as carpeting, or otherwise must be first approved by the ARC and meet all sound insulation requirements and structural requirements established by the ARC. Further, the installation of any improvement or heavy object must be submitted to and approved by the ARC, and be compatible with the overall structural design of the Condominium. The Board may require a structural engineer to review certain of the proposed improvements, with such review to be at the Owner's sole expense. Additionally, the ARC will have the right to specify the exact material to be used on balconies. The structural integrity of balconies is adversely affected by water intrusion and the water retention qualities of indoor-outdoor carpet, river rock and unglazed ceramic tile and its grout. Therefore, these materials may not be utilized on balconies. Any use guidelines set forth by the Association shall be consistent with good design practices for the waterproofing and overall structural design of the Condominium. Owners will be held strictly liable for violations of these restrictions and for all damages resulting therefrom and the Association has the right to require immediate removal of violations. **Applicable warranties of the Developer, if any, shall be voided by violations of these restrictions and requirements. Each Owner, by acceptance of a deed or other conveyance of their Unit, hereby acknowledges and agrees that sound transmission in a mixed unit development such as the Condominium is very difficult to control, and that noises from adjoining or nearby Units and or mechanical equipment can often be heard in another Unit. The Developer does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property or Master Property, and each Owner hereby waives and expressly releases any such warranty and claim for loss or damages resulting from sound transmission and understands and agrees that there shall be no required sound insulation under hard surface floor coverings in foyers, kitchens and bathrooms.**

16. Association Access to Units. In order to facilitate access to Units by the Association for the purposes enumerated in sections 4.1, 7.3, and 12.6 of the Declaration, it will be the responsibility of all Owners to deliver a set of keys (or access card or code, as may be applicable) to their respective Units to the Association to use in the performance of its functions. No Owner may change the locks to his Unit without so notifying the Association and delivering to the Association a new set of keys (or access card or code, as may be applicable) to such Unit.

17. Plumbing. Plumbing may not be used for any other purpose than those for which it was constructed, and no sweepings, rubbish, rags or other foreign substances may be deposited into plumbing. The cost of any damage resulting from misuse will be borne by the Owner.

18. Roof. With the exception of those areas specifically designated for use by Owners (*e.g.* Commercial Units), Owners, their invitees, lessees, and guests are not permitted on the roof of any building within the Condominium Property for any purpose (including repairs to air conditioning equipment) without the express approval of the Board or Management Company.

19. Complaints. Complaints regarding the service of the Condominium may be made in writing to the Management Company, as long as the Management Contract remains in effect, and if the Management Contract is no longer in effect, to the Board.

20. Windows, Doors, Shades, Drapes and Shutters. No change shall be made in the initial color of any exterior window, exterior door, storm or hurricane shutter, glass or screen shutters, or other such covering of the exterior doors and windows shall be made without the approval of the ARC. The exterior face of all window shades, drapes, and shutters shall be white, clear anodized color, or such other colors as may be approved by the ARC from time to time.

21. Leases. Units may be leased or rented in whole or in part pursuant to the following terms and conditions:

(a) Prior to the rental or lease of any Unit, the Owner shall notify the Board in writing of the name and address of the person to whom the proposed rental or lease is to be made, the terms and conditions thereof, and a fully completed tenant information sheet, as promulgated by the Board from time to time, which tenant information sheet shall include a statement of the tenant's obligation to comply with the Condominium Documents signed by the proposed Tenant, together with a copy of the fully executed rental or lease agreement. Failure to comply with any of these requisites shall be deemed a breach hereof, and any rental or lease in contravention of this section shall be null and void and confer no right, title, or interest to the intended lessee.

(b) Any and all rental and lease agreements must contain a provision stating that the lessee agrees to be bound by the terms and provisions of the Condominium Documents. In the event of any violation of the Condominium Documents by the lessee, the Association shall have the right to fine and the right to evict the lessee and to pursue such other rights and remedies as it may have under the Condominium Documents directly against the lessee. The Owner will be jointly and severally liable with the tenant to the Association for any amount which is required by the Association to repair any damage to the Common Elements resulting from acts or omissions of tenants (as determined in the sole discretion of the Board) and to pay any claim for injury or damage to property caused by the negligence of the tenant and special charge may be levied against the Owner's Unit for such injury or damage. All rentals and leases are made subordinate to any lien filed by the Association, whether prior or subsequent to such rental or lease.

(c) Leases of shorter duration than one (1) year shall not be permitted.

22. Compliance with Rules and Regulations; Disciplinary Actions. Every Owner and occupant shall comply with these Rules and Regulations as set forth herein, any and all rules and regulations which from time to time may be adopted, and the provisions of the Declaration, Bylaws, and Articles of Incorporation, as amended from time to time. Failure of an Owner or occupant to so comply shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. In addition to all other remedies, in the sole discretion of the Board, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests, invitees, lessees or employees, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, Articles of Incorporation, or Bylaws, provided the following procedures are adhered to:

(a) Notice: The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include (i) a statement of the date, time and place of the hearing; (ii) a statement of the provisions of the Condominium Documents which have allegedly been violated; and (iii) a short and plain statement of the matters asserted by the Association.

(b) Hearing: The non-compliance shall be presented to a committee of other Unit Owners, who shall hear reasons why penalties should not be imposed. The party against whom the fine may be levied shall have a reasonable opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the committee, all in a reasonable manner. A written decision of the committee shall be submitted to the Owner or occupant by not later than twenty-one (21) days after the meeting.

(c) Fines: The Board may impose fines against the applicable Unit up to the maximum amount permitted by law from time to time.

(d) Violations: Each separate incident which is grounds for a fine shall be the basis of one separate fine. In the case of continuing violations, each continuation of same after a notice thereof is given shall be deemed a separate incident.

(e) Payment of Fines: Fines shall be paid not later than thirty (30) days after notice of the imposition thereof.

(f) Application of Fines: All monies received from fines shall be allocated as directed by the Board.

(g) Non-exclusive Remedy: These fines shall not be construed to be exclusive and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled, however, any penalty paid by the offending Owner or occupant shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner or occupant.

EXHIBIT "G"

Signage Area

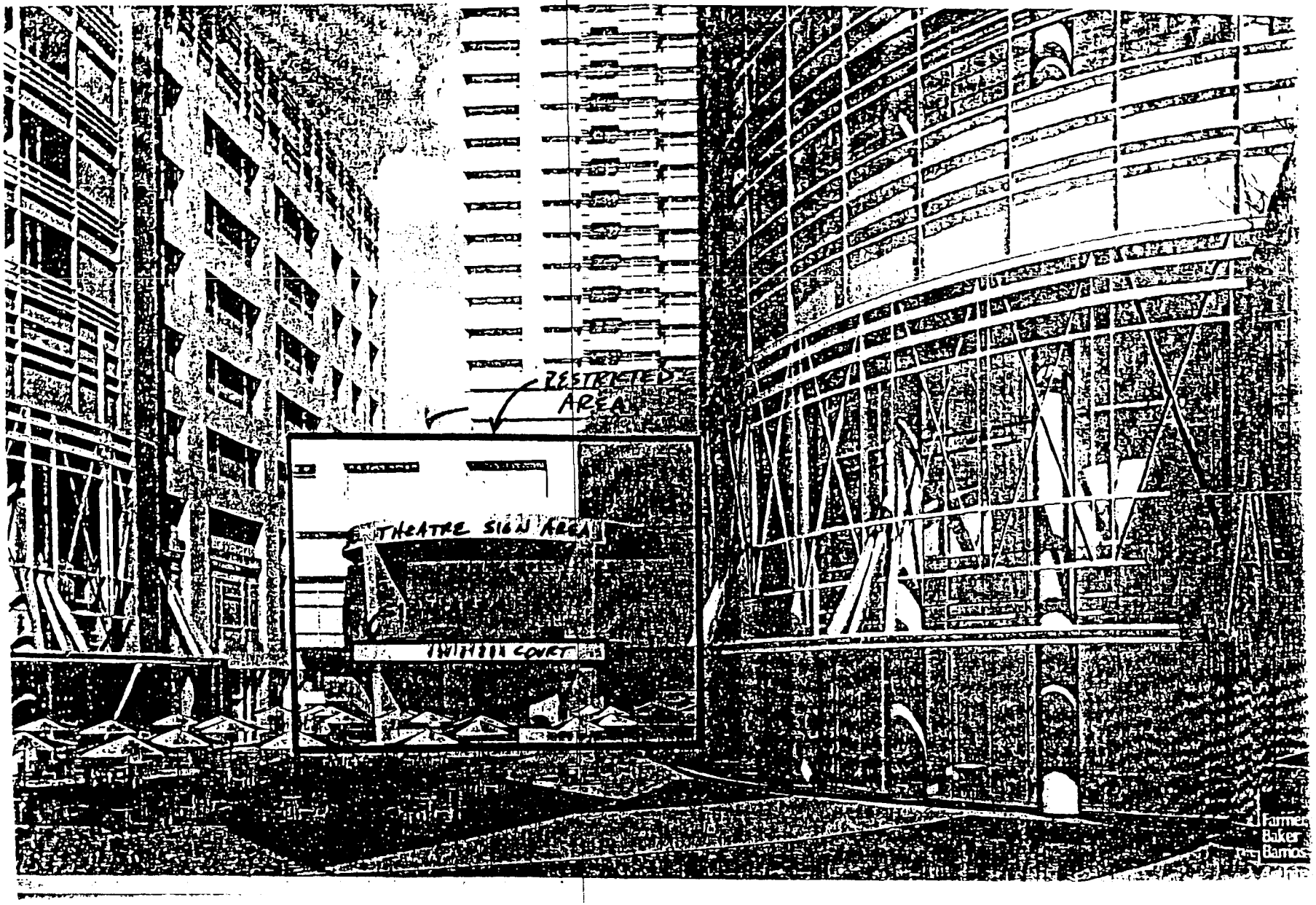

RESTRICTED AREA
THEATRE SIGN AREA
WITNESS COURT
Farmer Baker Barnes

EXHIBIT "H"

Orlando Utilities Commission Chilled Water Service Agreement

CHILLED WATER SERVICE AGREEMENT

between
ORLANDO UTILITIES COMMISSION

AND

THE PLAZA LLC

And
THE PLAZA LAND CONDOMINIUM ASSOCIATION, INC.
FOR
THE PLAZA

September 30, 2004

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CHILLED WATER SERVICE AGREEMENT

THIS CHILLED WATER SERVICE AGREEMENT (this "Agreement") is made and entered into by and between Orlando Utilities Commission, a Florida statutory commission, ("Company"), located at 500 South Orange Avenue, Orlando Florida collectively, and The Plaza LLC, ("Developer"), located at 100 South Orange Avenue, Suite 400, Orlando, Florida 32801, and The Plaza Land Condominium Association, Inc. ("Association"), located at 100 South Orange Avenue, Suite 400, Orlando, Florida 32801, as of the _____ day of _____, 2004 (the "Effective Date").

WHEREAS, Company operates and maintains a district energy system in the city of Orlando, Florida (the "System") in order, among other things to provide chilled water service (the "Service") to various customers; and

WHEREAS, the Developer owns certain real property in downtown Orlando, Orange County, Florida more particularly described on Exhibit A attached hereto and by this reference made a part hereof upon which Developer intends to construct certain buildings and other improvements (the "Premises") and desires to obtain Service from the Company for itself, and its tenants, purchasers and assigns; and

WHEREAS, Association does or will own, manage and maintain portions of the Premises; and

WHEREAS, the parties agree to enter into a contract with Company for Service, subject to the terms and conditions hereof.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereby agree as follows:

1. DEFINITIONS.

A. Except as otherwise expressly provided herein, all nouns, pronouns and variations thereof shall be deemed to refer to the singular or plural as the context may require, and any reference to a law or document shall mean such law or document as it may be amended from time to time.

B. The following terms shall have the stated definitions:

(1) "Actual Capacity" means the maximum quantity of Service, in Tons, actually provided to the Customer during any consecutive sixty (60) minute period during the billing cycle.

(2) "Affiliates" means any natural person or firm, corporation, partnership, association, trust or other entity which controls, is controlled by, or is under common control with the Company or a Customer; for purposes hereof, the term "control" shall mean the possession directly or indirectly, of the power to direct or cause the direction of the management and policies of such entity, whether through the ownership of voting

securities by contract or otherwise. By way of example and without limitation, in the context of this Agreement, Company's Affiliates would include its contractors, subcontractors, agents, subsidiaries, employees and representatives. Any obligation, prohibition or standard of conduct imposed on Company hereunder shall equally apply to all of its Affiliates.

(3) "Billing Capacity" means the greater of: (a) the Contract Capacity, or (b) the sum of the Contract Capacity and any Excess Capacity. If any such Excess Capacity resulted from an isolated non-weather related anomaly affecting Customer's system which has been corrected and is not likely to recur, then the excess capacity will not be included in the billing capacity for the next (11) billing cycles.

(4) "Billing Period" means a 30 day period of time.

(5) "BTU" means British thermal unit.

(6) "Capacity Charges" shall mean the charges for the Capacity portion of Service as described and defined in Exhibit B.

(7) "Company System" means the interconnected combination of generation, transmission, and distribution components, comprising the district energy System owned and operated by Company in downtown City of Orlando, Orange County, Florida, near the Premises, which connects to the Customer System at the Point of Delivery and Point of Return for the master meter in the chilled water pump room of the Premises, and the individual meters located at the air handler supply point for each Facility. The Energy Delivery Systems are part of the Company's System.

(8) "Construction Period" means the period commencing on the Initial Operation Date and ending when the Developer receives a certificate of occupancy from the City of Orlando.

(9) "Consumption" means the Ton-Hours used by the Customer during the Billing Period.

(10) "Contract Capacity" means the maximum quantity of Service, in Tons, contracted to be delivered during any consecutive sixty (60) minute period as defined in Exhibit A of this Agreement.

(11) "Chilled Water" means water supplied at 38-42 degrees Fahrenheit that is used for the purpose of cooling air to maintain space temperatures.

(12) "Customer" means the owner of a Facility. The Association shall be deemed a "Customer" with respect to the common areas defined under the Declaration of Condominium for the Plaza Land Condominium.

(13) "Customer Construction Period" means for each Facility , the period commencing when a Customer takes ownership of, and begins building out, its' Facility and ending when Customer receives a certificate of occupancy from the City of Orlando.

(14) "Customer System" means the interconnected combination of pumps, pipes, meters, blowers, fans, coils and related equipment and mechanical systems running from each Point of Delivery (through which a Customer will (a) receive Service from each Point of Delivery and use Service as the sole source for air conditioning in the Facility and (b) blow and vent cooled air into all portions of each Facility) to each Point of Return at which a Customer will return Service to Company. Customer System also includes all internal piping, pumping and related equipment within the Premises necessary for each Customer to connect from the Point of Delivery, Point of Return and at the Energy Delivery Station for the Customer System to Company's System at the chilled water pump room, as further described on Exhibit D, which internal piping, pumping, and related equipment shall be owned, operated, and maintained by the Association.

(15) "Energy Delivery Station" (EDS) means the equipment shown in Exhibit D, which is necessary to provide the delivery and metering of Service.

(16) "Facility" means the portion of any building located on the Premises with respect to which a separate consumption meter is installed by the Company. As of the execution date of this Agreement the Facilities are those set forth on Exhibit A, Section II. A.

(17) "Excess Capacity" means the quantity of Service, in Tons, provided in excess of the Contract Capacity.

(18) "Initial Operation Date" means the date that Company first commences delivery of Service for dry-in of any portion of the Premises.

(19) "Operation Date" means, as to each Customer, the date that Company commences delivery of Service to the Customer, once the Customer's Construction Period has ended.

(20) "Point of Delivery" means the point where Service is delivered to a Customer, as shown in Exhibit D.

(21) "Point of Return" means the point to which Company extends its service line to receive chilled water back from the Premises, as shown in Exhibit D.

(22) "Service" means (a) supplying Chilled Water to a Customer under this Agreement through Company System to the Point of Delivery in amounts up to the Contract Capacity, except as otherwise provided in this Agreement, for air conditioning in the buildings to be located on the Premises and (b) receiving from a Customer the used Chilled Water at each Point of Return.

(23) "Ton Hour" means the rate, at which heat is removed, which is equivalent to 12,000 BTU per hour.

(24) "Ton " means 12,000 BTU.

2. SERVICE

A. The Company agrees to supply to Developer and each Customer, and Developer and each Customer respectively agrees to purchase from the Company, all of its respective Service requirements for the Term of this Agreement subject to the terms and conditions hereof, including the attached Exhibits which are specifically included by reference herein.

B. Company shall, at its expense, be responsible for the design, construction and installation of all piping, pumping and equipment from Company's facilities to the Point of Delivery and Point of Return at the master meter to be located in the chilled water pump room of the Premises. The construction and installation of the Company System piping in the construction zone of the Premises shall be coordinated with the Developer and the Customer. Company agrees to cooperate with the Developer and Customer to coordinate Company's construction and installation activities so as not to interfere with Developer's development and construction activities. All construction activities undertaken by the Company shall be coordinated with a designated on–site representative of the Developer. The Company shall design, locate, own, construct, install and maintain, at its expense, all the Company's equipment and piping necessary to produce and deliver the Contract Capacity of Chilled Water to each Customer at the Point of Delivery for each Facility and to receive return water from Customer at the Point of Return, for each Facility all as shown in Exhibit D. The Company System piping in the construction zone of the Premises will be installed by S.I. Goldman (Company's Contractor.)

C. Company will cooperate with Developer to coordinate the location of the penetrations through the building envelope that the Developer will install to accommodate the Company System. Company agrees to install in accordance with generally accepted industry standards its' piping to a location on the site as directed by the Developer to the Point of Delivery and Point of Return for the master meter for the Facility

D. The Company shall, at its expense, furnish, install, own, operate and maintain, standard Energy Delivery Stations ("EDS") as further described in Exhibit D. The EDS will include a strainer, associated controls, sensors and instrumentation, metering equipment, and such other equipment, as Company reasonably deems necessary and/or appropriate to measure and monitor the Service to the Premises in accordance with generally accepted industry standards.

E. Developer shall, at its expense, be responsible for the design, construction and installation of all internal piping, pumping and equipment within the Premises necessary for each Customer to connect from the Point of Delivery, Point of Return and at the Energy Delivery Station for the Customer System to Company's System, as further described on Exhibit D.

F. Developer will install the Customer System in accordance with generally accepted industry practices for accepting Service. Company acknowledges that Developer intends to retain the services of Siemens Building Technologies, Inc. to design, finance, own install, maintain, and operate the Customer System, as generally described in the letter of intent attached as Exhibit E. Company shall review the final design of the Customer System and shall make reasonable recommendations thereto in writing to ensure compatibility with the Company System and the right to inspect and review equipment and piping installation prior to commencement of Service. Company shall promptly advise Developer if Company is of the view that any design of the Customer System does not meet Company's standards or recommendations, and Company shall make reasonable recommendations to Developer to ensure compatibility of the Customer System with the Company System. Company warrants that Customer can rely on written information and recommendations provided by Company with respect to the compatibility of the foregoing design and specifications including those set forth at Exhibit A, Section III, regarding Chilled Water. Company shall provide Customer with all recommendations and specifications for compatibility in writing for approval by both parties. Company may inspect and review the Customer System prior to commencement of Service. Company's right of review and inspection hereunder shall not subject Company to any liability to Developer or any Customer and shall not constitute any warranty or guarantee of performance or effectiveness of the Customer System. Developer hereby acknowledges that it is relying on its engineers and agents and not the Company regarding the installation of the Customer System.

G. Beginning with each Customer's Operation Date and throughout the Term of this Agreement, each Customer assumes responsibility for proper maintenance, operation and, if necessary, replacement of the Customer System within such Customer's Facility. In the event, the Customer System within a Facility is reasonably deemed by Company or the Association to be unsafe or not in material compliance with applicable laws, rules, regulations or ordinances, Company may suspend the delivery of Service to such Customer until the condition is corrected to the reasonable satisfaction of the Company. Except in the case of an emergency, Company shall provide the Association and each Customer written notice of any such unsafe or non-compliant conditions, and the Association and such Customer shall have thirty (30) days after its receipt of such written notice within which to remedy or cure the same (or, if such condition cannot reasonably be remedied or cured within such thirty (30) days, then such additional time as may be reasonably required provided that the Association and such Customer diligently pursue such remedy or cure).

H. During the Construction Period, Developer (not the individual Customers) will pay actual monthly consumption charges and a monthly capacity charge equal to the greater of the actual Capacity for the month or one (1) Ton for each 415 square feet of the Premises then receiving Service. For purposes of calculating the Capacity charge during the Construction Period, the common areas of the Premises will be excluded.

I. Each Customer shall give Company reasonable advance notice of any intention or desire to increase its requirements for Service by more than fifteen percent (15%) over the Contract Capacity. If a Customer's Actual Capacity is in excess of such Customer's Contract Capacity, Company shall use its best efforts (which shall including adding additional equipment, or making other reasonable modifications, to the Company System, if necessary), within six (6) months of receiving Customer's written request for an increase in its Contract Capacity, all of Customer's requirements for Service; provided, however, Company shall not be obligated to provide such Excess Capacity if, to do so, Company would be required to construct a new chilled water plant. If Company is able to provide such Excess capacity, Company shall do so at standard rates. The inability to deliver Excess Capacity after diligent effort shall not be a breach of the Company's obligations, and if Company cannot deliver such requested Excess Capacity without constructing a new chilled water plant, Company shall have the right to require a Customer to reduce its usage to the Contract Capacity within One Hundred and Eighty (180) days of written notice thereof. If the Company delivers such Excess Capacity, the additional capacity shall constitute "Excess Capacity". If all or a portion of the Excess Capacity represents a permanent change in a Customer's requirements, and Company is able to provide such Excess Capacity, the Company and such Customer shall amend the Contract Capacity set forth on Exhibit A for such Customer to include such required additional Service as part of Customer's Contract Capacity.

J. Each Customer agrees not to alter the piping between the Point of Delivery and the EDS in such a way as to remove water volume or thermal capacity. If a Customer fails to comply with this provision, Company shall have the right, at Company's sole option to elect to pursue any remedy available to it whether in equity or at law.

3. TERM

A. The initial term of this Agreement shall be for a period of twenty (20) years, commencing on the Initial Operation Date and terminating on the twentieth anniversary of the Initial Operation Date, unless otherwise terminated pursuant to the terms and conditions of this Agreement (Initial term). After the expiration of the initial term, this Agreement shall be automatically extended and continue in effect for four (4) five (5)-)-year renewal periods, until either the Company or the Association shall deliver to the other party a written notice of cancellation, which notice shall only be effective on the twentieth anniversary of the Initial Operation Date or on the five (5)-year anniversary date of the then current extended term, as applicable, provided that such notice is delivered at least 180 days in advance of such termination.

B. The parties intend that the Initial Operation Date for the Premises shall be twenty-one (21) months after the date of commencement of construction of improvements to the Premises. Developer shall deliver written notice of the construction commencement date to Company within ten (10) days after such commencement of construction, whereupon the parties' respective rights, duties, and obligations to perform hereunder shall commence. If Company fails to meet the date specified, Company, at no additional cost to Developer or Customers, shall provide temporary Service acceptable to Developer, in Developer's sole and absolute discretion, from the Initial Operation Date until permanent

Service can be commenced. Developer shall have the right to terminate this Agreement and pursue all other remedies available at law or in equity if Company fails to provide permanent Service within 90 days of the Initial Operation Date and shall be entitled to reimbursement for the cost of its Chilled Water System Design and the cost of designing and installing an alternative cooling system, at the completion of which Temporary Services shall cease.

C. If, as of the earliest date set forth in Section 3 B above, the Initial Operation Date has not occurred, then until the Initial Operation Date Developer shall pay for Service at the rate of $25,000.00 per month, which sum is based upon Company's cost of capital for the sums expended by Company to deliver Service to the Premises under this Agreement; provided, however, in no event shall Developer incur charges of any kind prior to the date Company is prepared to deliver Service to the Premises.

4. PRICES AND CHARGES FOR SERVICE.

During the Construction Period Developer shall pay and thereafter each Customer shall pay, for Service at the prices and charges detailed in Exhibit B (the "Prices and Charges for Service") provided however, the parties agree that Customer's Price and Charges shall not exceed the lowest Prices and Charges paid by any other commercial or governmental building Customer of Company's Service in the downtown Orlando area.

5. BILLING

5.1 Billing and Payments.

1. Company shall bill each Customer monthly for such Customer's Service. Payment to Company is due by the due date of the bill. Thereafter, an administrative late fee will be charged at the rate of 1 1/2% per month, on all outstanding balances due and owing to Company. This rate may be modified from time to time by the Company. No dispute as to payments due any party hereunder shall relieve the obligation to pay the amounts invoiced when due, or Company's obligation to provide Services, subject to later adjustment as mutually agreed-upon by the parties for such disputed amounts.

2. Each Customer which is a condominium association shall be responsible for the timely payment of Company's bill to it, notwithstanding the fact that each such condominium association intends to prorate such bill among the various owners of units in their respective condominiums. Company shall have no responsibility with respect to the issuance or collection of such prorated bills.

3. The charges for Service shall begin the Initial Operation Date for the Developer, at the end of the Construction Period for the Association, and at the beginning of the respective Operation Dates for all other Customers, unless otherwise stated herein.

5.2 Contract Capacity Adjustments.

1. If for any reason Company is unable to fully provide Service in accordance with the provisions of this Agreement when a Customer is capable of accepting service, and such Customer is adversely affected by the same, then in addition to any other remedies provided hereunder, payment of the Capacity Charges shall be adjusted based on the period and degree to which Service is curtailed or suspended as follows:

Period	Degree	Adjustment
2 to 4 hours	Above 48°F	½ day
4 to 12 hours	Above 48°F	1 day
12 to 18 hours	Above 48°F	1½ days
18 to 24 hours	Above 48°F	2 days
24 hours and above	Above 48°F	2 days + ½ day (for each additional 12 hours)

One (1) day capacity charge = [(contract capacity x current capacity charge) / 30 days]

2. There shall be no adjustment of, or reduction in, the monthly Capacity Charge due to a Customer's failure to accept Service during any Billing Period in which Company was ready and able to supply such Customer's Service requirements in accordance with the provisions of this Agreement, unless Customer's ability to accept Service was the result of a force majeure event, in which event charges for Service shall be abated or prorated appropriately.

5.3 Taxes and Surcharges.

As part of monthly billing, each Customer shall pay a proportionate share (based on the proportion of Customer's Contract Capacity to the Company's total System capacity) of any and all taxes (excluding income taxes of any nature) that are known at the time of the execution of this Agreement. As of the date of this Agreement, each Customer's pro rata share of known taxes is included in the prices and charges set forth herein. A Customer shall have no additional tax obligation unless there is an increase in the gross receipt revenue replacement fee or to the taxes (excluding income taxes of any nature) currently payable by Company to the City of Orlando or other taxing or regulation authorities, or unless an additional tax (excluding income taxes of any nature) is imposed hereunder which as of the Effective Date hereof was not applicable to the Company, or its provision, or such Customer's use, of the Service.

5.4 CHANGE OF LAW.

The prices and charges for Service set forth herein assume a continuation of present laws and regulations and the administration thereof in substantially the same manner as on the Effective Date of this Agreement. Should any applicable law or regulation, or the administration or interpretation thereof by any governmental entity, change in any manner, which increases the cost to the Company of providing the Service, and such cost increases are either (a) comparable or similar in nature to those included in Capacity Charges described herein, or (b) costs passed through by the Company to all other customers of its chilled water system, then the Company will adjust the above charges to reflect any such increases in the Company's labor, fuel, operating, maintenance, environmental, or other costs of providing the Service (including the imposition of any new tax, fee or surcharge other than federal, state or local taxes based on net income). The Company shall be entitled to calculate the annual impact thereof and increase its prices and charges for Service to recover such added expenses without profit, on an equitable pro rata basis, from all of the Company's customers; provided, however, that if the Company proposes an increase in its prices and charges in excess of five (5%) per year, the Association shall have the right to terminate this Agreement upon (30) days written notice to Company.

6. METERING

6.1 Meters

Company shall furnish, install and maintain, at its expense necessary meter runs and consumption meters and associated equipment appropriate at time of installation to meet each Customer's Service requirement and the same shall constitute part of the Company System defined above. Company's agent will furnish, install and maintain at its expense a building automation system which measures an individual Customer's energy consumption through air flow and temperature. Company will bill Customers off the data generated by this building automation system. Each Customer agrees to release all data generated from the building automation system to Company within two working days on a weekly basis. Throughout the Term of this Agreement, Company will have the right to install and remove test meter(s) on Facilities at Company's sole expense; provided however, that such installation and removal shall not unreasonably interfere with the provisions of the Service or the operation of Customers' businesses. If a Customer requests installation of any meter in addition to those determined to be appropriate by Company, such Customer shall pay all installation expenses associated therewith and a monthly charge shall be charged for each such meter as provided in Exhibit B or such other agreement between Company and such Customer.

6.2 Testing

Meters installed by Company or a Customer shall have an accuracy within accepted utility standards (or in the absence of such standards, within standards reasonably acceptable to Company and Siemens Building Technologies, Inc. or such other operator of the Customer Systems) for such meters and shall conform to generally accepted

engineering practices and standards applicable to utility metering. Company shall test the flow and temperature sensing components of the meters forming part of the Company System to confirm their operation within manufacturers specifications at least once every year at Company's sole expense and shall provide copies of all test reports to a Customer within 30 days. Such installation and removal shall not unreasonably interfere with the provisions of the Service or the operation of Customers' businesses. If a test establishes that a meter is not performing as required, Company shall repair or replace a meter at its expense. A Customer may request an additional meter test at any time, provided that if the meter is found to be accurate pursuant to such test accordance with this Section, such Customer will bear all costs of such test.

6.3 Bill Adjustments Based on Estimated Use.

If any meter test hereunder reveals an inaccurate meter, and if the date on which the inaccuracy began cannot be reasonably determined, a billing adjustment shall be made (excluding any period of outage or other non-use of Service and taking into account price changes during the period) for one-half of the period between the date of the last prior successful meter test or recalibration and the date of the test disclosing the inaccuracy, but in no case for a period greater than two (2) months. If a meter fails to provide usable readings, the quantities of Service to be billed for such period will be reasonably estimated by mutual agreement of the Customer and Company based on best engineering practices, including one or more of the following:

Previous usage history for the 12 months prior to the last successful meter test

30-day system average

Comparable metered usage of other buildings

Customer shall pay for Service during such periods based on the estimated amount. All billings based on such estimated usage shall be indicated on the bill as such.

7. PERMITS, EASEMENTS AND REGULATORY AUTHORITY

7.1 Permits and Easements.

Company will use its best efforts to secure and maintain all necessary permits, easements, ordinances and licenses over private and public property and any other approvals that may be required to operate the district cooling system (the "Approvals"). The parties agree that all obligations of the Company to perform under this Agreement are contingent upon and subject to securing and maintaining all Approvals. Company will have the right to terminate this Agreement in the event any Approvals are terminated. Developer shall reasonably assist and cooperate with Company, and shall allow the running of reasonable necessary service lines and the installation of all necessary equipment within, on and to Developer's building, subject to Developer's prior review and approval of plans or drawings. Developer hereby grants to Company all necessary rights-of-way, access rights, easements and licenses during the term of

this Agreement for such purposes at no cost to Company, subject to Developer's approval of written easement agreements as described below, and provided same are established and maintained in locations in a manner which does not interfere with or adversely impact Developer's construction activities, the operations of businesses thereon and the aesthetics of the Premises. The Company shall provide advance notice and coordinate the installation of such service lines and valve pits with Developer. Developer further agrees to execute such grants, deeds, or other documents as the Company may reasonably require to enable it to record such rights-of-way and easements. As of the date of this Agreement the only Approvals that are not in the possession of the Company are those described on Exhibit F attached hereto. Developer shall have the right to relocate, at its expense, all service lines and equipment upon 180 days notice to Company.

7.2 Regulatory Authority.

This Agreement is made in all aspects subject to the terms and provisions of Florida law, and the terms and provisions of any applicable franchise, ordinance, rule, regulation, or statute. The parties recognize and acknowledge that the Company is subject to the jurisdiction of the City of Orlando, Orange County, the State of Florida, and other governmental agencies. Nothing contained in this Agreement shall be construed as divesting any regulatory body of any of its rights, jurisdiction, powers, or authority conferred by law. This Agreement is expressly conditioned upon Company's receipt of such regulatory Approvals or authorization as may be required; provided, however, that Developer may terminate this Agreement in the event that such approvals or authorizations are not obtained within six(6) months of the Effective Date. Provided, however, the Company hereby represents and warrants to the Developer, and each Customer that it is not aware of any law, franchise, ordinance, rule regulation or statue that would impair or prevent the provision of the Service by the Company hereunder, and the Company is not aware of any circumstances or reason that the required regulatory approvals or authorizations (including the Required Permits) will not be obtained in the ordinary course.

8. LIMITATION OF LIABILITY

8.1 Injury or Damage.

The Company shall not be liable for any injury or damage resulting in any way from the use of the Service by Developer or a Customer or by third parties provided, however, that Company shall not be released from any liability arising from Company's gross negligence or willful misconduct. Company does not give any warranty, express or implied, as to the adequacy, safety or other characteristics of any structures, equipment, wires, mains, pipes, appliances or devices owned, leased, installed or maintained by Developer or a Customer, or assume any obligation as to the design, operation or maintenance of a Customer System.

8.2 Customer Comfort Level.

Company shall have no responsibility for setting or controlling temperature comfort levels within each Facility, which are controlled and determined by each Customer. A Customer shall promptly notify Company and the Association of any concerns about the quantity or quality of Service received.

8.3 No Consequential Damages.

Subject to the express provisions of Section 10 hereof and unless caused by such party's gross negligence or willful act or omission, the parties specifically agree and understand that Company will not be responsible to Developer or Customers, and Developer and Customers will not be responsible to Company, for any indirect, special, incidental or consequential loss or damage whatsoever (including lost profits and opportunity costs) arising out of this Agreement or their respective duties and obligations hereunder, including but not limited to:

(i) Customer's failure to accept, or Company's failure to deliver, Service at any time,

(ii) Any condition on Company's System or at Customer's Facility which is imminently likely to endanger life or property, or except to the extent the party responsible for such system knew or should have known of such condition; or

(iii) The construction, engineering, repair, inspection, supervision, testing, protection, operation, maintenance, replacement, use or ownership of another party's equipment and/or facilities.

Except as provided above, this Section shall apply whether any such indirect, special, incidental or consequential loss or damage is based on a claim brought or made in contract or in tort (including negligence and strict liability), under any warranty, or otherwise. Nothing in this Section shall be deemed to limit the liability of either party arising out of or resulting from such party's gross negligence or willful misconduct, or to otherwise limit or preclude the availability of other remedies available at law or in equity.

9. INDEMNIFICATION

9.1 Company Indemnification

Except as limited by the preceding Section 8, Company hereby assumes all risk of and responsibility for, and agrees to indemnify, defend and save harmless Developer, Association, and each Customer, their parent, subsidiaries, Affiliates, directors, partners, members shareholders, and/or other equity owners, officers, employees, and agents from and against any and all claims, demands, suits, actions, recoveries, judgments, costs and expenses (including without limitation, reasonable attorneys' fees including all those incurred in all appellate actions) in connection therewith, made, brought or obtained on account of loss of life or property, or injury or damage to the

person or property of any person or persons, which arise out of or result from any negligence or willful misconduct of Company, or any Affiliate thereof, with respect to the installation, operation, and maintenance of the Company System or the provision of the Service, except and only to the extent that such loss, injury, expense, claim or damage is caused by Developer or any Customer negligence or willful misconduct, or that of its agents, employees, directors, officers, members, managers, representatives or the like.

9.2 Customer Indemnification

Except as limited by the preceding Section 8, to the extent permitted by law Developer, Association and each Customer, individually and respectively, but not jointly, hereby assumes all risk of and responsibility for, and agrees to indemnify, defend and save harmless Company, its parent, subsidiaries, Affiliates, directors, officers, employees, and agents from and against any and all claims, demands, suits, actions, recoveries, judgments, costs and expenses (including without limitation reasonable attorneys' fees, including all those incurred in all appellate actions), in connection therewith, made brought or obtained on account of loss of life or property, or injury or damage to the person or property of any person or persons, which arise out of or result from any negligence or willful misconduct of the indemnifying party, or any agent or employee of the indemnifying party, except to the extent that such loss, injury, expense, claim or damage is caused by any Company negligence or willful misconduct, or that of its agents, employees, directors, members, managers, officers, representatives or the like.

10. WARRANTIES AND REPRESENTATIONS.

Chilled Water produced by the Company and delivered to a Customer under this Agreement is intended for a typical multi use premises that includes, commercial and retail premises and HVAC applications, and shall meet industry standards and the specifications set forth in Exhibit A attached hereto. Except as stated in the preceding sentence, Chilled Water is delivered and sold to a Customer hereunder to be used in the Customer System for cooling only, and no warranties or guarantees are given regarding the quality of the chilled water, either statutory, express or implied, for any other use, including, but not limited to, potable water. The Company will monitor the Chilled Water in its Company System for corrosion and provide adequate treatment consistent with district cooling industry practices and standards. Unless otherwise expressly stated herein, no other warranties are applicable to this Agreement or to the Service provided herein.

11. DISCONTINUANCE OF SERVICE.

A. The Company will endeavor at all times to provide a regular and uninterrupted supply of Service on a twenty-four (24) hours a day, seven (7) days per week basis in accordance with this Agreement. If Company commits a default or fails to provide Service as required hereunder, then Company shall, at no additional cost to Customers, provide Customers with alternate Service until (a) normal Service is re-established, or (b) for a reasonable period of time to allow the Association and Customers the opportunity to secure and install a replacement cooling system.

B. Upon reasonable notice under the circumstances, the Company may temporarily curtail or discontinue the supply of Service if a Customer's installation based on a reasonable good faith determination by Company is dangerous or defective or in an emergency or to comply with a notice or order from a governmental authority requiring immediate action. Company shall use reasonable efforts to provide prior notice in such cases. Except in the case of emergencies, Company will provide Customer with a written notice and thirty (30) days from the date of said notice to cure the deficiency.

C. The Company may temporarily curtail or discontinue the supply of Service, if it is necessary (as determined by Company in its sole discretion) to do so to comply with any requirement of a governmental authority. Company shall use reasonable efforts to provide prior notice in such cases and shall provide Customers with alternate Service at no additional cost to Customers.

D. The Company may temporarily curtail or discontinue the supply of Service, if it becomes necessary to maintain, repair, replace or change the Company System. Company shall endeavor to complete these operations with minimal impact to a Customer's Service. Company shall provide reasonable prior written notice in such cases. Except in the case of emergency, or unless the parties agree otherwise, regular maintenance and repair and changing or replacement of equipment shall take place after 12:01 AM and before 7:00 AM.

E. Subject to the terms and conditions hereof, in addition to any and all other rights and remedies available at law or in equity, Company shall have the right, but not the obligation, to discontinue Service to a Customer on the occurrence of a Customer Event of Default. Company shall provide written notice to such Customer and such Customer shall have thirty (30) days to cure the Customer Event of Default. If such Customer fails to cure the Default, Company may discontinue Service to the defaulting Customer until the Default is cured. In the event that a defaulting Customer fails to cure the Customer Event of Default within the said thirty (30) day period, or if such Event of Default cannot reasonably be cured within thirty (30) days, then if such Customer fails to diligently pursue such cure, Company shall have the right to discontinue Service to the defaulting Customer until such Customer Event of Default is cured.

F In the event of discontinuance of Service to a Customer by Company in accordance with the terms and conditions hereof, due to an Event of Default by Customer, Service shall not be recommenced to such Customer until and unless such defaulting Customer shall

(i) Correct any dangerous or defective condition in the Customer System and cure any Customer Event of Default and

(ii) Pay all amounts due for Service supplied hereunder prior to discontinuance and the cost of disconnection and reconnection (which cost of disconnection and reconnection shall not exceed twenty-five dollars ($25.00)).

Notwithstanding any discontinuance of Service pursuant this Article, each Customer shall remain solely liable and responsible for paying the Capacity Charge for its Facility for the Term of the Agreement.

12. DEFAULTS.

1. 12.1 Company Default.

Any one of the following events shall constitute a "Company Event of Default:"

(i) Company's failure to supply Service to the Premises (from the System or by any alternate service, including but not limited to portable chillers) for a period of forty eight (48) consecutive hours or for more than ninety six (96) hours in any sixty-day period.

(ii) Company's failure to comply with any other material provision of this Agreement and fails to cure or remedy that default within thirty (30) days after notice and written demand by Customer to cure the same or such longer period of time as reasonably required to cure or remedy such default.

In the event of a Company Event of Default, Company shall be responsible for the costs incurred by a Customer in securing or providing a temporary or substitute cooling system for the Premises during the default and cure periods

2. 12.2 Customer Default.

Any one of the following events shall constitute a "Customer Event of Default":

(i) Customer's failure to pay any bill for Service rendered or other charges incurred under this Agreement for a period of thirty (30) days after the date of the invoice therefore.

(ii) Customer's failure to comply with any other material provision of this Agreement and shall fail to cure that default within thirty (30) days after notice and written demand by Company to cure the same or such longer period of time as is reasonably required to cure or remedy such default

13. INSURANCE

All insurance required hereunder shall be primary to any and all other insurance coverage and shall not contribute with similar insurance in effect by the other party.

A. Company, at its sole expense, agrees to provide or cause to be provided, during the Term of this Agreement, commercial general liability insurance or self-insurance in the amount of not less than $10,000,000/$10,000,000 bodily and personal injury and $1,000,000 property damage, naming Customer as an additional insured, (and extending, as appropriate, to any tenants, licenses, lenders or mortgagees), and to maintain workers'

compensation insurance in accordance with legal requirements. In addition to the foregoing during the construction and installation of those portions of the Transmission Facilities located on the Premises as provided in Section 2 above, Company shall provide and maintain at its own expense, until completed of such construction and installation the following insurance:

(i) Commercial general liability insurance required above shall include coverages for Product/Completed Operations, Broad Form Property Damage, Personal Injury and Contractual Liability (to specifically include coverage for the indemnification clause of Agreement). Company shall maintain adequate insurance at full replacement value for loss or damage to the System by fire or any other casualty. All insurance proceeds shall be used to restore the System in the event of casualty loss and Company shall provide alternative Service at no additional cost to Customer during such restoration.

(ii) Automobile Liability Insurance covering all owned, non-owned and/or hired motor vehicles to be used in connection with the work with a minimum combined single limit of $1,000,000 bodily injury and property damage.

(iii) All policies will be endorsed with a waiver of subrogation

All insurance companies shall have A.M. Best Rating of at least A – and a policyholder surplus of at least class VIII

Company shall furnish certificate with 30-day cancellation notice

B. Association and each other Customer which is a condominium association, at their respective sole cost and expense, shall at all times maintain adequate insurance for loss or damage (a) by fire and all other risks embraced by standard "extended coverage" endorsements, (2) by sprinkler leakage, and (3) from explosion of high pressure steam boiler, air-conditioning equipment, pressure vessels, motors or similar equipment, as well as commercial general liability insurance in the amount of not less than $1,000,000/$3,000,000 bodily and personal injury and $1,000,000 property damage. The insurance required to be maintained by a Customer shall name Company as an additional insured as its interest may appear and shall extend, as appropriate, to the benefit of any lender, mortgagee or bond trustee of Company regarding the System during the term of this Agreement.

14. TERMINATION.

A. This Agreement may be terminated:

(i) By Developer prior to the date Developer turns over control of the Association, or thereafter by Association, on the occurrence of an uncured Company event of Default, after the giving of proper written notice and expiration of the applicable cure period, or

(ii) By Company as to a defaulting Customer, on the occurrence of an uncured Customer Event of Default, after the giving of written notice and expiration of the applicable cure period, or

(iii)On expiration of the Term.

The terminating party shall exercise such right by providing written notice to the other party in accordance with the provisions of this Agreement.

B. Upon termination of this Agreement, the Company shall have the right either:

(i) To remove all or part of its equipment and property at the Premises (provided that all work shall be conducted in a workmanlike manner and the Premises shall be returned to their original condition) and shall have no further liability or responsibility for any equipment so abandoned, or

(ii) To remove all or part of its equipment and property from a Facility at Customer's reasonable expense, in the case of termination due to a Customer Event of Default. Such rights of abandonment or removal of equipment and termination shall be in addition to any and all other rights and remedies available at law or in equity.

C. In the event of termination by Company, Developer, or Association, Company shall discontinue providing Service hereunder, and may enter the Premises at a reasonable time and upon giving reasonable notice to cut and cap the Company's piping at points of connection to supply and return and at the EDS provided, however, that all work shall be conducted in a workmanlike manner and the Premises shall be returned to their original condition. The Company's equipment and piping are identified in Exhibit D.

D. All obligations of the parties hereto that arise or accrued prior to the termination of this Agreement (including, without limitation, the obligation of a Customer to pay any amounts outstanding for Service supplied to the Customer prior to termination) shall survive the termination hereof.

15. FORCE MAJEURE.

A. As used in this Agreement, "Force Majeure" means any event beyond the control of a party which results in the failure of some performance under this Agreement, including but not limited to the following: failure of equipment or facilities due to drought, flood, earthquake, storm, fire, lightning, epidemic, war, riot, acts of terrorism or terrorist acts, civil disturbance, sabotage, strike or labor difficulty, accident or curtailment of supply or equipment, casualty to equipment or other unavailability of equipment or replacement equipment; inability to obtain and maintain rights-of-way, permits, licenses and other required authorizations from any federal, state or local agency or person for any of the facilities or equipment necessary to provide or receive Service hereunder; and restraint, order or decree by any court or public authority.

B. A party shall not be considered to be in default in respect of any obligation hereunder (other than the obligation to pay amounts due to another party under or pursuant to this Agreement) to the extent such failure of performance shall be due to a Force Majeure event. The party affected by a Force Majeure event shall give notice to the other party within five (5) days of the commencement of non-performance due to a Force Majeure event identifying the nature of the event, its anticipated duration and any action being taken to avoid or minimize its effect. The non-performing party shall use its reasonable best efforts to remedy its inability to perform, but no party shall be obliged to settle or resolve a labor difficulty or to hire substitute labor on terms unacceptable to that party.

16. PLEDGE OR ASSIGNMENT.

Except as herein provided, the parties hereto may not pledge nor assign their rights hereunder (except to an affiliate, parent, associate or subsidiary, with written notice to the other party) without the prior written consent of the other party, which shall not be unreasonably withheld or delayed. Upon the later of: (i) the end of the Construction Period, or (ii) the date Developer turns over control of the Association, Association shall succeed to the rights, duties, obligations, and responsibilities of Developer, whereupon Developer shall have no further duties, obligations, or responsibilities under this Agreement, except to the extent Developer is then, or from time to time thereafter, as the then owner of a Facility, a Customer. The parties hereto may at any time, or from time to time, without the prior consent of the other party, assign or pledge to any affiliate or for the benefit of any lender, mortgagee and/or bond trustee, any or all of its rights hereunder, including its rights to receive payments. The non-assigning party shall cooperate as reasonably requested by the assigning party to secure financing and satisfy its lenders. Thereafter, this Agreement shall not be terminated, modified or changed by the parties hereto except in the manner (if any) permitted, and subject to the conditions (if any) imposed by each such assignment or pledge. This Agreement shall be binding on the parties' successors and assigns in accordance with its terms.

17. GOVERNING LAW.

This Agreement shall be construed in accordance with and shall be enforceable under the laws of the State of Florida Any dispute arising hereunder shall be resolved by a court of competent jurisdiction residing in Orange County, Florida. This Agreement shall be binding upon each parties' successors and assigns.

18. NOTICES.

All notices provided for in this Agreement (other than notices designated for delivery to operating personnel, which shall be made in any manner reasonable under the circumstances), shall be made in writing and delivered in person or by registered or certified mail postage prepaid, courier service or telecopy (followed by mail) addressed as follows:

To Company:	OUC Director of Chilled Water Services 500 South Orange Avenue Orlando, Florida 32802
To Association:	The Plaza Land Condominium Association, Inc. 100 South Orange Avenue Suite 400 Orlando, Florida 32801
To Developer:	The Plaza LLC 100 South Orange Avenue Suite 400 Orlando, Florida 32801
To Customers:	At the Customers' billing addresses.

Any notices required or permitted hereunder shall be deemed to have been validly and adequately given (i) upon hand delivery (ii) upon delivery by telegraphic mean (i.e. facsimile or telecopy), with receipt by the receiving party acknowledged upon transmission; (iii) upon delivery the next business day after being deposited with a recognized overnight mail or courier service (Federal Express); or (iv) three (3) days after deposit in the United State mail, registered or certified, return receipt requested, with postage prepaid and addressed to the parties at the addresses (or to such other person(s) or at such other address(es), of which any party hereto shall give written notice as provided herein) set forth in this section, or to such other address and person as either party may, from time to time, notify the other in writing.

19. SEVERABILITY.

If any clause, provision or section of this Agreement is ruled invalid by any court of competent jurisdiction, the invalidity of such clause, provision or section shall not affect any of the remaining provisions hereof.

20. ENTIRE AGREEMENT; COUNTERPARTS.

This Agreement and the exhibits attached hereto and incorporated herein by reference constitute the entire agreement between the parties with respect to the matters contained herein. All prior oral or written agreements with respect thereto are superseded hereby and each party confirms that it is not relying on any oral or written representations or warranties of the other party except as specifically set forth herein. This Agreement may be simultaneously executed in several identical counterparts, each of which shall be an original and all of which shall constitute one and the same instrument. In the event of any contradictory elements within the entire agreement, the body of the Agreement shall take precedence over the exhibits attached hereto.

21. AMENDMENTS.

No amendment or modification hereof shall be binding unless in writing and duly executed by both parties.

22. DISPUTE RESOLUTION.

A. If a dispute arises between the Company and any one or more of either the Developer, the Association or another Customer relating to this Agreement, such parties agree to use the following alternative dispute resolution ("ADR") procedure prior to any party to the dispute pursuing other available remedies:

(1) A meeting shall be held promptly between the parties, attended by individuals with decision-making authority regarding the dispute, to attempt in good faith to negotiate a resolution of the dispute.

(2) If, within thirty (30) days after such meeting, the parties have not succeeded in negotiating a resolution of the dispute, they will jointly appoint a mutually acceptable neutral person not affiliated with either of the parties (the "Neutral") to act as a mediator. If the parties are unable to agree on the Neutral within twenty (20) days, they shall seek assistance in such regard from the American Arbitration Association ("AAA"). The fees of the Neutral and all other common fees and expenses shall be shared equally by the parties.

(3) The mediation may proceed in accordance with AAA's Model Procedure for Mediation of Business Disputes, or the parties may mutually establish their own procedure.

(4) The parties shall pursue mediation in good faith and in a timely manner. In the event the mediation does not result in resolution of the dispute within sixty (60) days, then, upon seven (7) days' written notice to the other party either party may suggest another form of ADR, e.g., arbitration, a mini-trial or a summary jury trial. In the event no other form of ADR is agreed upon, the dispute shall be decided by binding arbitration pursuant to AAA's Rules for Non-Administered Arbitration of Business Disputes.

B All ADR proceedings shall be strictly confidential and used solely for the purposes of settlement. Any materials prepared by one party for the ADR proceedings shall not be used as evidence by the other party in any subsequent arbitration; provided, however, the underlying facts supporting such materials may be subject to discovery.

C. Each party fully understands its specific obligations under the ADR provisions of this Agreement. Neither party considers such obligations to be vague or in any way unenforceable, and neither party will contend to the contrary at any future time or in any future proceeding.

D. During the ADR process, Company shall not discontinue Service to a Customer which is a party to the dispute provided the Customer pays for such Service at the rates established hereunder.

23. WAIVER AND REMEDIES.

Each remedy under this Agreement shall be cumulative and in addition to any other remedy provided by law. The failure of any party to insist on strict performance of any provision under this Agreement, or to take advantage of any right hereunder shall not be construed as a waiver of such provision or right.

24. FACSIMILE SIGNATURES.

The parties agree that this Agreement may be signed by facsimile transmission and such facsimile shall be deemed to contain original signatures.

25. WARRANTIES.

Each party represents and warrants that it is authorized to enter into this Agreement for the Service and to permit the System to be installed at the Premises, and that it has secured all necessary approvals for such action.

26. COMPANY HVAC EXPERTISE

The Company will provide HVAC review and advise Developer and the Customer during the design and construction of the project. The HVAC review is intended to insure a compatible and efficient HVAC system for chilled water use. It is not intended to serve as a substitute for the design and installation of HVAC system, which is the responsibility of the Developer and Customer. In addition, Company will review the Developer and Customer's Commissioning of their HVAC system.

27. BINDING EFFECT; THIRD PARTY BENEFICIARIES.

The terms of this Agreement shall be binding upon, and shall insure to the benefit of the Company, Developer, the Association, and each Customer who accepts Service hereunder from Company, and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

THE PLAZA LLC

By: _____
Cameron Kuhn, Manager

THE PLAZA LAND CONDOMINIUM ASSOCIATION, INC.

By: _____
Cameron Kuhn, President

ORLANDO UTILITIES COMMISSION

By: _____
Kenneth P. Ksionek
General Manager

EXHIBIT A

PREMISES, CONTRACT CAPACITY AND SERVICE SPECIFICATIONS

I. PREMISES.

Name of building(s): The Plaza
Movie Theatre, Commercial, and
Retail Units

Property: Fill in legal description

II. CONTRACT CAPACITY.

A. Facilities- Initial Contract Capacity: Estimated Total Square Footage

Movie Theatre: 1 ton per 180 square feet	58,000
Retail Spaces: 1 ton per 350 square feet	70,000*
Restaurants: 1 ton per 200 square feet	*
Office Condominiums: 1 ton per 415 square feet	403,000
Common Space under the Declaration of Condominium for the Plaza Land Condominium: 1 ton per 350 square feet	17,000

Other: As mutually agreed between Association and Company

* 70,000 square feet includes estimate for all retail and restaurant uses

Total Estimated Contract Capacity is 1,800 tons. If at any time after the first anniversary of the Operations Date, Company determines that the Contract Capacity is less than the Customer's annual maximum consecutive 60-minute capacity, Company may adjust the Customer's Contract Capacity.

During the Construction Period, Developer (not the individual Customers) will pay actual monthly consumption charges and a monthly capacity charge equal to the greater of the actual

Capacity for the month or one (1) Ton for each 415 square feet of the Premises then receiving Service. For purposes of calculating the Capacity charge during the Construction Period, the common areas of the Premises will be excluded.

During the Customer Construction Period, a Customer will pay actual monthly consumption charges and a monthly capacity charge which will be based on a prorata square foot share of the total Premises then receiving Service during the month, as determined by the master BTU meter located in the chilled water pump room for the Premises. Once a Customer has received their certificate of occupancy, it will be billed for Service in accordance with the charges for Service in Exhibit B of this Agreement for the Facility thereafter operated by the Customer from time to time.

B. If at any time after the first anniversary of its Operation Date, a Customer determines that its Contract Capacity is greater than such Customer's annual maximum consecutive 60-minute capacity, Customer may request, as a one time option, that Company reduce the Customer's Contract Capacity. Any such request must be in writing, and upon receipt of such request, Company shall study Customer's cooling requirements by evaluating parameters such as the Facility's occupancy, actual capacity versus ambient dry bulb and wet bulb temperatures, and any other information. Upon completion of the Company's study, Company shall adjust the Contract Capacity, if warranted, based upon the Company's findings, with the following conditions:

1. In no event, however, shall the Contract Capacity be adjusted to an amount less than 90 percent of the initial Contract Capacity for such Customer's use (set forth in Section II above).

2. If the Customer has grossly overestimated the Contract Capacity, or if the Customer institutes measurable energy conservation measures which reduce the actual capacity by more than ten (10) percent, and if the Customer or Company finds a buyer and the Company is able to resell all or a portion of the Customer's overestimated amount of Contract Capacity to a new or existing customer, Company may reduce the Customer's Contract Capacity by such resold amount of the Contract Capacity. Customer must submit a written request for the Company's approval of a buyer for all or portion of Customer's overestimated amount, and such approval will not be unreasonably withheld. The Company will use reasonable efforts to resell all or a portion of such overestimated amount of Contract Capacity; however, the Company is not obligated to make such resale. Customer will pay all costs, solely determined by Company, required to connect any buyer of such capacity to Company's System before Company will agree to reduce Customer's Contract Capacity.

III. CHILLED WATER SERVICE SPECIFICATIONS.

A. Subject to Articles 8 and 12 of the Agreement, Company shall supply Chilled Water to Customer through Company's distribution system from its central plant at a normal

operating pressure of approximately 100 psig. The expected maximum pressure will be about 100 psig.

B. Company shall supply Chilled Water to Customer at the Point of Delivery between the temperatures of 38 to 42°F.

C. Maintaining high differential temperature between the Chilled Water supply and the Chilled Water return is critical to the efficient and economical operation of the district cooling system. Customer should operate the building air conditioning system in a manner that returns water at the Customer's Point of Return at a differential temperature of at least 15° F. Pursuant to Exhibit B, if such differential temperature is not 15° F, then a Differential Temperature Adjustment as computed pursuant to Exhibit B hereto will apply to the monthly billing.

EXHIBIT B
PRICES AND CHARGES FOR SERVICE

I. PRICES FOR SERVICE.

A. CAPACITY PRICE.

At the inception of the Downtown Cooling District in 2000, the capacity price was Twenty-one Dollars ($21.00) per month per ton of refrigeration. In accordance with Company policy, the capacity price will be the actual capacity price paid by all downtown district chilled water customers at the time Customer takes service adjusted for changes in the CPI (currently estimated to be twenty-three dollars and seventy one cents ($23.71) per month per ton of refrigeration).

B. CONSUMPTION PRICE. The Consumption Price has two components:

(1) Basic Consumption Price:

At the inception of the Downtown Cooling District in 2000, the basic consumption price was $0.05 per Ton Hour of chilled water consumed. In accordance with Company policy, the actual basic consumption price will be the actual basic consumption price paid by all downtown district chilled water customers at the time Customer takes service (currently estimated to be $0.05887 per Ton Hour) plus the

(2) Adjustable Consumption Price: (The Adjustable Consumption Price will be adjusted by the Differential Temperature Adjustment pursuant to the provisions of the Consumption Charge.)

At the inception of the Downtown Cooling District in 2000, the adjustable consumption price was $0.03 per Ton Hour of chilled water consumed.. In accordance with Company policy, the actual adjustable consumption price will be the actual adjustable consumption price paid by all downtown district chilled water customers at the time Customer takes service (currently estimated to be $0.03532 per Ton Hour).

II. CHARGES FOR SERVICE.

A. CAPACITY CHARGE. The Capacity Charge is calculated monthly as:

Billing Capacity x Adjusted Capacity Price
Adjusted Capacity Price = Capacity Price x [0.25 + (CPI Adjustment) x 0.75)].

B. CONSUMPTION CHARGE. The Consumption Charge is calculated monthly as:

Consumption x [Basic Consumption Price + (Adjustable Consumption Price) x (Differential Temperature Adjustment)] x [(Electric Price Adjustment) x 0.90 + (CPI Adjustment) x 0.10)].

(1) DIFFERENTIAL TEMPERATURE ADJUSTMENT. The Differential Temperature Adjustment is an incentive for efficient performance and is based upon the district cooling system differential temperature between the supply (T1 on exhibit D) and return (T2 on exhibit D) water temperatures. The design differential temperature between the supply water at the Point of Delivery and return water at the Point of Return is 15° F.

(2) The Differential Temperature Adjustment shall be measured at the Customer's Point of Delivery and Point of Return and shall be calculated as:

[15 °F / (°T)]

(3) ΔT is the weighted average differential temperature between the supply water temperature (T1 on exhibit D) at the Point of Supply and the return water temperature (T2 on exhibit D) at the Point of Return during the billing period. Billing period shall start on the first day of the month and end on the last day of the month.

C. LOST WATER CHARGE. The Lost Water Charge, if any, for each Customer shall be calculated and measured at the Customer's Point of Delivery and Point of Return and shall be the actual cost to Company of replacing water and chemicals. A loss of water occurring within the Company System shall be a Company expense and shall not be charged to Developer or any Customer.

D. CPI ADJUSTMENT: "CPI" means the Consumer Price Index for All Cities, Urban Wage Earners and Clerical Workers published by the Bureau of Labor Statistics, U. S. Dept. of Labor (or comparable successor index) for the most recent calendar month for which such index has been published. If the referenced index is discontinued, the National CPI (or comparable successor index) shall be utilized. If the publication of CPI is discontinued, the parties will use a revised or replacement index that is similar to the discontinued CPI. "Base CPI Index" means the CPI Index for the period ending January 1, 2000.

(1) The CPI Adjustment shall be:

(Current CPI Index)/(Base CPI Index).

E. ELECTRIC PRICE ADJUSTMENT: "Electric Price Index " or "EPI" is defined as the average electric cost unitized on a dollar per kilowatt hour ($ per kWh) basis as calculated using the most appropriate rate, from Orlando Utilities Commission, Progress

Energy Florida and Florida Power and Light. "Base Electric Price Index" or "Base EPI" is defined as the Electric Price Index for the period ending January 1, 2000. The Electric Price Index will be recalculated with each rate change or index adjustment.

(1) The "Electric Price Adjustment" shall be:

(Current EPI)/(Base EPI)

EXHIBIT C
GENERAL TERMS AND CONDITIONS OF SERVICE

Company furnishes from the System a public utility service to customers, which enter into individual service agreements with Company. The System is located on private land and within public streets and rights-of-way pursuant to rights granted under an exclusive franchise from the local municipality. Accordingly, Company reserves the right to refuse to enter into service agreements with any party or parties requesting service for any reason or reasons deemed by Company to be sufficient and non-discriminatory.

I. CHILLED WATER. Company will provide Chilled Water at Customer's Point of Delivery in accordance with Exhibit A. Customer shall return at the Point of Return one hundred percent (100%) of the chilled water volume delivered to Customer. Customer may not tap into, use or otherwise interfere with Chilled Water in any way, which may diminish the flow or change its temperature beyond the limits stated in Exhibit A. Company shall maintain a water quality and shall employ such chemical treatment of its water as it determines to be adequate for the normal protection of its production and distribution equipment. Company shall advise Customer of the chemical treatment it employs, as well as any changes thereto, and it shall be Customer's responsibility to ensure that its equipment is compatible therewith. Customer shall not perform any water treatment or add any chemicals or foreign substances into the water being used in its cooling system without the prior written consent of Company. Company may refuse to continue Service to Customer if Chilled Water is contaminated between the Point of Delivery and Point of Return.

II. COMPANY PROPERTY.

A. Company shall install, location determined by Company to be reasonable, convenient and practicable, and maintain all Service lines, at its own expense except as otherwise stated herein, on its side of the Point of Delivery and Point of Return reasonably necessary to provide Service under this Agreement. Company reserves the right to reasonably determine the location of any of its Service lines on the Premises, and shall act reasonably in consultation with Customer with respect to any future relocation of such lines. The Service lines, EDS, meters and Service equipment furnished by Company shall remain the property of Company. Service will be supplied to each Facility through a separate supply line and a separate return line. Any change requested by Customer in the Point of Delivery or Point of Return or the location of Company's Service facilities (including metering equipment) after initial installation of Company's facilities (provided such change is approved by Company) will be made at the expense of Customer.

B. Only authorized personnel of Company shall operate the Service isolation valves and electrical switches, except when necessary due to emergency circumstances that require immediate shutoff of Service. Company shall be notified immediately of any such shutoff. Company personnel shall accomplish seasonal and maintenance shutoffs of Service within five (5) days of Customer's written request therefore.

Customer, its agents and employees shall not be authorized or knowingly permit any person, except a duly authorized employee of Company, to operate Company equipment (including the re-energizing of Service lines following emergency shutoffs or disconnections), to break or replace a Company lock, or to alter or interfere with the operation of Company meters or connections, or any item of Service equipment installed or furnished by Company on Customer's property. Customer shall be liable for any loss or damage occasioned by any unauthorized re-energization of Service lines or any other unauthorized operation of Company equipment by Customer, its agents or employees.

III. CUSTOMER PROPERTY.

A. Customer will furnish, install, own, operate and maintain, where required, on the Customer's side of the Point of Delivery and Point of Return, such piping, pumps, valves, regulating devices and electrical switches, except for the EDS equipment pursuant to Article 2, Paragraph D, as is necessary to maintain Service conditions required by Customer equipment and this Agreement. Customer shall furnish, install, repair and maintain all facilities required for its utilization of the Service between the Point of Delivery and the Point of Return, except as may be specifically provided in this Agreement. Customer shall give immediate notice to Company and its appropriate operating personnel of any leakage or escape of chilled water known to Customer. If Customer's operations or equipment adversely affects Company's measurement of Service, Customer shall, at its expense, make changes in its operations or equipment as shall be necessary to allow accurate measurement of such Service.

B. Customer shall provide, without cost to Company, internal, enclosed, dry, adequately ventilated and secure space for the installation, inspection, protection and maintenance of Company's meters, EDS and necessary Service equipment within Customer's Facility, at a location acceptable to Company. Customer will physically connect Company furnished EDS equipment in place, as identified in Exhibit D, and Company will complete the installation of the EDS equipment including inspecting, testing, adjusting, calibrating and the start up for the proper operation of such Company equipment, pursuant to Article 2, Paragraph D. Where electricity or instrument air is required for the operation of Company's meters or meter regulating valves, Customer shall furnish without cost, equipment necessary to provide such service and shall install wiring and piping to an outlet located conveniently near such meters or meter regulator valves. Company shall furnish and install wiring and piping from such outlet to its equipment.

IV. ACCESS TO PREMISES.

Company's duly authorized representatives shall have the right of access to the Premises on a 24-hour per day basis, and to all other portions of Customer's property at all reasonable times for the purposes of installing, inspecting, testing, protecting, maintaining, replacing and removing its equipment and other property, to ascertain connected loads, or for any other proper purpose.

V. APPROVAL OF CUSTOMER'S SYSTEM.

A. At Company's specific written request, and subject to other Customer System compatibility studies set out elsewhere, Developer shall submit for Company's review prior to Company's interconnection of its System with the Premises, mechanical plans and specifications of each Customer's system and equipment for utilization of Service on the property. Additionally, Customer shall afford Company access for inspection of such system and equipment. After its inspection and review, Company shall make a determination whether Customer's system and equipment are compatible with Company's System. Company shall not be required to commence supplying Service

(1) If it makes a determination of unsuitability or incompatibility, unless and until Customer makes such changes in its system or equipment as Company deems reasonably necessary, and

(2) Until Customer's installation shall have been thoroughly cleaned and flushed in accordance with Customer's plans and specifications thereof approved by Company, which approval shall not be unreasonably withheld or delayed.

Company shall review Customer's equipment solely for the purpose of determining compatibility as set forth herein, but hereby acknowledges that Customer intends and shall be entitled to rely upon Company's approval as provided herein. Once Company has determined Customer's compatibility; Company will make no subsequent changes to Customer's delivery service.

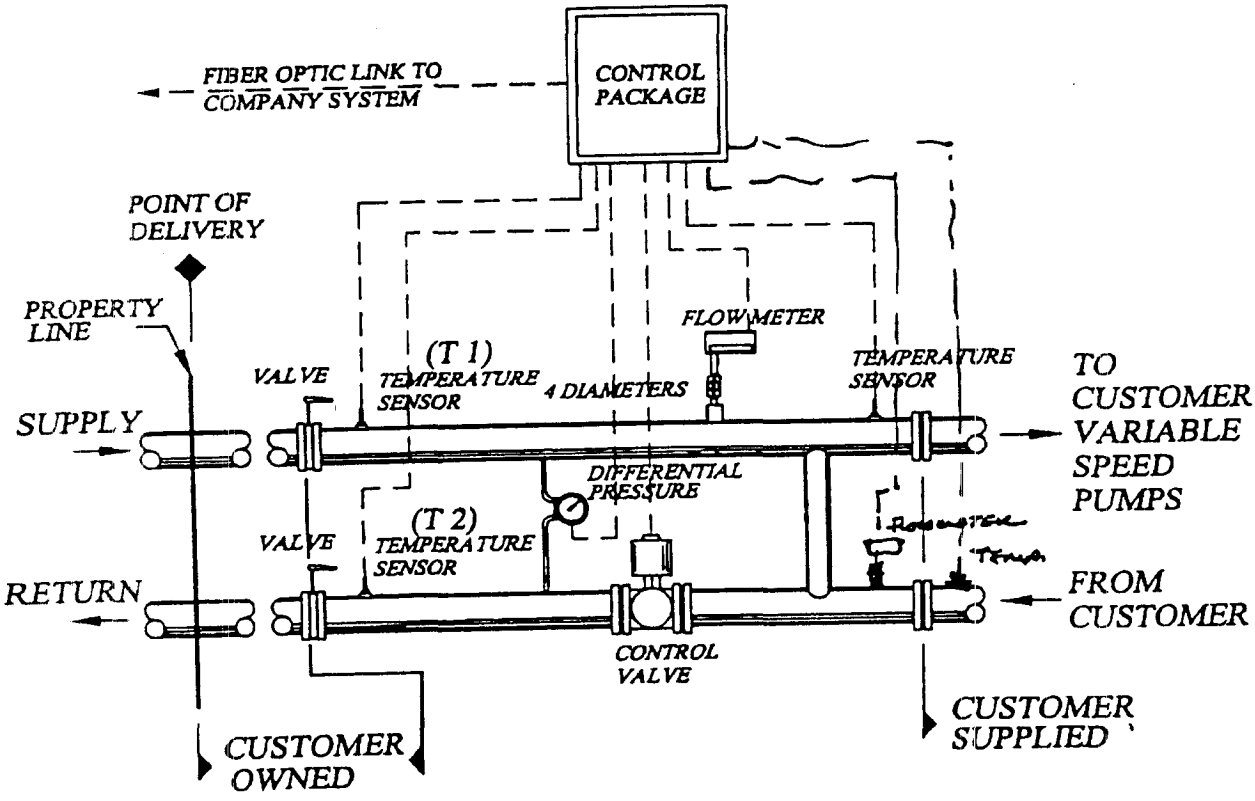
B. Any future modification of Customer's approved equipment and system shall require the prior consent of Company, which shall not be unreasonably withheld or delayed. If Customer fails to obtain such consent and any modification materially adversely affects the operation of Company's or its other customers' equipment or facilities, Company may hold Customer liable for the consequence thereof and may discontinue Service to Customer until Customer has corrected the situation and eliminated the adverse effects; provided, Company gives Customer written notice of such defect and thirty (30) days to cure such defect or such longer period as may be reasonably necessary if Customer is diligently and in good faith pursuing such cure. Company shall bear no responsibility for any deficiency in Service to Customer resulting form Customer's system or equipment.

C. Company, by approving and accepting Customer's system and equipment as provided above, shall in no manner be deemed to have assumed any obligation as to the design, operation, or maintenance of Customer's facilities, nor to have relieved Customer in any way from accepting Service from Company as provided in this Agreement.

EXHIBIT D
ENERGY DELIVERY STATION

Attach as available, drawings showing details of service lines, metering, Points of Delivery and Points of Return.

ENERGY DELIVERY STATION



CUSTOMER SHALL PROVIDE VARIABLE SPEED PUMPS TO DISTRIBUTE CHILLED WATER WITHIN PREMISES

THIS PLAN IS SCHEMATIC ONLY ACTUAL E.D.S. WILL BE MODIFIED TO MATCH BUILDING CONDITIONS AND/OR DESIGN

EXHIBIT E
SIEMENS LETTER OF INTENT

EXHIBIT F
LIST OF OUTSTANDING REQUIRED PERMITS

There are no outstanding required permits known at this time.

STATE OF FLORIDA - COUNTY OF ORANGE
I HEREBY CERTIFY that this is a copy of
the document as recorded in this office.
MARTHA O. HAYNIE, COUNTY COMPTROLLER
By: _____, D.C.
DATED: 10-15-04



ATTACHMENT 3G

RIGHT-OF-WAY UTILIZATION AGREEMENT – COLUMNS, FOUNDATIONS AND ARCHITECTURAL ELEMENTS IMPROVEMENTS

#1

INSTR 200406671Z4
OR BK 07660 PG 1930 PGS=10
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/15/2004 07:55:32 AM
REC FEE 86.50

FOR RECORDING DEPARTMENT USE ONLY

THIS INSTRUMENT PREPARED BY
AND SHOULD BE RETURNED TO:
Wesley C. Powell
Assistant City Attorney
City of Orlando
400 South Orange Avenue, 3rd floor
Orlando, FL 32801-3302
(407) 246-2295

RIGHT OF WAY UTILIZATION AGREEMENT FOR COLUMNS, FOUNDATIONS AND PROJECTING ARCHITECTURAL ELEMENTS

THIS RIGHT OF WAY UTILIZATION AGREEMENT FOR COLUMNS, FOUNDATIONS AND PROJECTING ARCHITECTURAL ELEMENTS (the "Agreement") is made and entered into as of the 29th day of September, 2004 by and between **THE PLAZA LLC**, a Florida limited liability company (the "Developer"), whose address is 100 South Orange Avenue, Suite 400, Orlando, Florida 32801, and the **CITY OF ORLANDO, FLORIDA,** a municipal corporation organized and existing under the laws of the State of Florida (the "City"), whose address is 400 South Orange Avenue, Orlando, Florida 32801.

W I T N E S S E T H:

WHEREAS, the Developer intends to construct or have constructed a mixed-use residential, office and retail development consisting of three (3) towers and parking facility (the "Project") on certain real property owned by the Developer and more particularly described and depicted in Exhibit A, attached hereto and incorporated herein, by reference, including the airspace of such property (collectively, the "Plaza Property"); and

WHEREAS, in order to provide stabilization, support and utility service to the towers and parking facility it is necessary for the Developer to construct certain foundations, footings, underground supports and utility lines, conduits and pipes under a portion of the rights-of-way of Pine Street, Magnolia Avenue, Church Street and Court Avenue; and

WHEREAS, the Developer also intends to construct and install certain awnings, canopies, balconies and projecting architectural elements upon the towers which will encroach above a portion of the rights-of-way of Pine Street, Magnolia Avenue, Church Street and Court Avenue; and

City Council Meeting: 06-21-04
Item: 5-SC Documentary: 04062150SC

WHEREAS, the Developer also intends to construct and install certain columns, parking spaces and an elevator (including elevator shaft) upon a portion of the right-of-way of Court Avenue; and

WHEREAS, it is required that Developer enter into a binding agreement as required by Section 61.203 of the Code of the City of Orlando; and

WHEREAS, this Agreement is necessary in order to allow the columns, parking spaces, elevator, foundations, footings, supports, utility lines, balconies, awnings, canopies and projecting architectural elements to encroach upon, under and above the rights-of-way of Pine Street, Magnolia Avenue, Church Street and Court Avenue in compliance with the City's Land Development Code; and

WHEREAS, the City has agreed to grant to Developer the right, license and easement to construct, locate, operate, use, maintain, repair and replace such columns, parking spaces, elevator (including elevator shaft), foundations, footings, supports, utility lines, balconies, awnings, canopies and projecting architectural elements upon, under and above a portion of the rights of way of Pine Street, Magnolia Avenue, Church Street, and Court Avenue pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the premises hereof, of the sum of Ten Dollars ($10.00) paid by Developer to the City and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Developer and City hereby agree as follows:

1. Preamble Incorporated. The foregoing recitals are true and correct and are incorporated herein as part of this Agreement.

2. Definitions. The following terms shall have the following meanings throughout this Agreement:

"Encroachments" means the: (i) foundations, footings, and underground supports constructed under a portion of the rights-of-way of Pine Street, Magnolia Avenue, Church Street and Court Avenue in order to stabilize the Towers and parking facility, (ii) columns, elevator and parking spaces constructed upon a portion of the right-of-way of Court Avenue (iii) utility lines, conduits, and pipes placed under a portion of the rights-of-way of Pine Street, Magnolia Avenue, Church Street and Court Avenue that serve the Plaza Property and Project or any portion thereof, and (iii) balconies, awnings, canopies and projecting architectural elements of the Project to be constructed on the Plaza Property, including, but not limited to, the Towers, that are located above the rights-of-way of Pine Street, Magnolia Avenue, Church Street and Court Avenue. The approximate location of the Encroachments is shown on the Plaza Construction Documents (GMP Set/Foundation Permit) dated August 2, 2004, and on file with the City's Office of Permitting Services ("the Construction Plans"). The parties recognize that the Construction Plans represent only an approximation of where the Encroachments will be located. Upon completion of construction of the Encroachments, an as-built survey of same shall be prepared together with a revised description of the location of the Encroachments upon, under and above the Right-of-Way, and this Agreement shall be amended in recordable form by the parties to

attach the as-built description of the Encroachments and thereafter all references to the Encroachments shall be as so amended.

"Incentive Agreement" means that certain Economic Development Incentive Agreement dated August 31, 2004, between the City, Developer, and the City of Orlando Community Redevelopment Agency (the "CRA") which contemplates the construction of the Project upon the Plaza Property, and certain economic incentives provided by the City and CRA to facilitate such construction.

"Right-of-Way" means the rights-of-way of Pine Street, Magnolia Avenue, Church Street and Court Avenue upon, under and above which the Encroachments will be constructed and located, including the air rights above, and the sub-surface rights below, the graded surface of the Right-of-Way

"Towers" means the residential tower and two (2) office towers (and associated parking facilities) to be located and constructed on the Plaza Property pursuant to the plans and specifications approved by the City's Office of Permitting Services.

3. Right-of-Way Utilization for Encroachments.

(a) The City hereby grants and conveys to the Developer the right, license and easement to locate, construct, operate, use, maintain, repair and replace the Encroachments upon, under and above the Right-of-Way. This right, license, and easement shall include the reasonable right of access necessary to exercise and enjoy such grant, provided there is no unreasonable interference with the public use of the Right-of-Way. The Developer's use of the Right-of-Way pursuant to this Agreement is subject to the Developer obtaining all applicable permits and approvals required by the Orlando City Code for such use.

(b) City grants and conveys to the Developer: (i) a non-exclusive temporary right, license and easement for access, ingress and egress, both pedestrian, vehicular and otherwise, over, across and upon, the Right-of Way, only to be used by Developer and its successors and assigns from time to time for the purpose of conducting reasonable and necessary activities of a temporary nature for the construction, operation, use, maintenance, repair or replacement of the Encroachments; and (ii) the right to construct on or in the Right-of-Way any improvements of a temporary nature related to such activities, including but not limited to improvements for temporary utilities, construction staging, soil and materials stockpiling, and other customary construction related activities (collectively, the "Temporary Construction Activities"). The parties recognize that during periods when the Developer or any other party is conducting Temporary Construction Activities, it may be necessary to restrict or prohibit the public's use of the Right-of-Way. Developer or its successors and assigns shall conduct the Temporary Construction Activities, pursuant to the permits and approvals required by Section 6(c) below, in a commercially reasonable manner which will minimize interference with the public use of the Right-of-Way.

4. Requirements For Balconies, Awnings, Canopies and Projecting Architectural Elements. The balconies, awnings, canopies and projecting architectural elements shall comply with the requirements of section 61. 204 of the Orlando City Code, including but not limited to, the requirements that (i) such items erected over the Right-of-Way from commercial buildings

shall not be less than nine (9) feet above the sidewalk at their lowest point and shall not project closer than twenty-four (24) inches from the vertical projection of the back of the street curb line or the edge of the pavement line if there is no curb, and (ii) such items shall not be constructed in a manner that allows rain to run-off onto the sidewalk or street to the extent that it unreasonably interferes with the public use of the sidewalk or street.

5. Modification, Relocation or Removal of Certain Encroachments.

In the event that any of the balconies, awnings, canopies and projecting architectural elements located above the Right-of-Way between nine (9) feet and twenty (20) feet above the sidewalk violate section 4 above, or constitute a risk or danger to the public health, safety or welfare, as determined by the City in its reasonable discretion, the Developer shall, at its sole cost and expense, be obligated to modify, relocate, or remove such balconies, awnings or canopies from above the Right-of-Way and restore the Right-of-Way to its former condition within a reasonable time after receipt of written notice thereof from the City. In the event of modification, relocation or removal of the Encroachments pursuant to this Section 5, the Developer waives any claim for compensation for business and severance damages.

6. Construction.

(a) The Developer shall undertake construction of the Encroachments at its sole cost and expense pursuant to the plans and specifications approved by the City's Office of Permitting Services.

(b) The Developer shall construct the Encroachments in a good, diligent and workmanlike manner, and in compliance with all applicable building and fire safety codes.

(c) The Developer shall obtain all certificates, permits, and other approvals that may be required by any federal, state, or local authority for the construction of the Towers, including, but not limited to, any permits and approvals required for the closure of any portion of the Right-of-Way during construction, and for the relocation of any existing underground utilities. The payment of any penalties or fines arising out of or in any way connected with the violation of, or non-compliance with, the foregoing shall be the Developer's responsibility.

7. Indemnification. The Developer shall indemnify and hold harmless the City, its agents, employees and elected and appointed officials, from and against all claims, damages, losses and expenses (including all reasonable costs and attorney's fees and all reasonable costs and attorney's fees on appeal), arising out of or resulting from or in any way connected with the construction, location, operation, use, maintenance, repair or replacement of the Encroachments, the Temporary Construction Activities in the Right-of-Way, or from the performance of the Developer as provided in this Agreement, and which, in each case, are caused in whole or in part by the Developer, its employees, officers, directors, contractors or any of its subcontractors, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable.

8. Maintenance and Repairs. The Developer shall, at its sole cost and expense, maintain and repair the Encroachments. The Developer shall, at its sole cost and expense, repair any damage caused to the Right-of-Way during the construction, operation, use, maintenance,

repair or replacement of the Encroachments or the Temporary Construction Activities in the Right-of-Way to the City's reasonable satisfaction, normal wear and tear excepted.

9. Effect of Breach; Enforcement; Litigation and Attorneys' Fees. It is expressly agreed that no breach, whether or not material, of the provisions of this Agreement shall entitle the City or an owner of any portion the Plaza Property to cancel, rescind or otherwise terminate this Agreement but such limitation shall not affect, in any manner, any other rights or remedies which any such party may have hereunder by reason of any breach of the provisions of this Agreement, including, but not limited to, enforcement of the Agreement through specific performance or other injunctive relief, and damages for the alleged breach of any provisions of this Agreement.

No waiver by a party of any default under this Agreement shall be effective or binding upon such party unless made in writing. No waiver of any default shall be deemed a waiver of any other or subsequent default hereunder.

In the event either party to this Agreement should bring suit to enforce or interpret any provision hereof, the prevailing party on any issue in any such litigation shall be entitled to recover from the other party, in addition to any other relief granted as a result of such litigation, all costs and expenses of such litigation, including, but not limited to, reasonable court costs, attorneys' fees and paralegal's fees incurred prior to trial, at trial, on appeal and in connection with any administrative or bankruptcy proceedings.

10. Assignment by Developer. Developer may assign its rights, licenses and easements granted herein, in whole or in part, to the subsequent owners of one or more portions of the Plaza Property, as may be necessary and appropriate for such owners to locate, construct, operate, use, maintain, repair or replace the improvements located on their respective portion of the Plaza Property. Such assignment shall be effective upon conveyance of title by Developer to subsequent owner, and upon acceptance of title by subsequent owner from Developer. Upon the conveyance of such title such owner shall be deemed to have assumed those portions of Developer's: (i) indemnification obligation set forth in Section 7 hereof with respect to the rights, licenses, and easements assigned to such owner; and (ii) the maintenance and repair obligations set forth in Section 8, which relate to the owner's portion of the Plaza Property. Such assignment shall be memoralized in writing, and Developer shall provide notice to City of same within fourteen (14) days of any assignment hereunder. Upon, and to the extent of, such assignment(s) and acceptance(s), Developer shall be relieved of the indemnity, maintenance and repair obligations set forth in Sections 7 and 8.

11. Binding Effect. The rights, licenses and easements herein granted by the City shall run in favor of Developer, the Plaza Property and, subject to Section 10 above, all owners, tenants, condominium and owners associations, and condominium unit owners of the Plaza Property or any portion thereof, and their respective mortgagees, tenants, employees, occupants, customers and invitees. This Agreement shall be recorded in the Orange County, Florida public records and shall run with the title to the Plaza Property, and be an appurtenant right benefiting the Plaza Property, and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns in accordance with, and as set forth in, Section 10 above.

12. Controlling Laws.

(a) This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida, and all duly adopted ordinances, regulations, and policies of the City now in effect and those hereinafter adopted.

(b) The location for settlement of any and all claims, controversies, disputes, arising out of or relating to any part of this Agreement, or any breach hereof, shall be in Orange County, Florida.

(c) The parties to this Agreement agree to comply with all applicable federal, state, and local laws, ordinances, rules and regulations pertaining to the utilization of the Right-of-Way as allowed herein.

13. Effective Date. The effective date of this Agreement is the date of its execution by the last person to execute it.

14. Negotiation. The parties to this Agreement acknowledge that all terms of this Agreement were negotiated at arm's length and that this Agreement and all documents executed in connection herewith were prepared and executed without undue influence exerted by any party or on any party. Further, this Agreement was drafted jointly by all parties, and no parties are entitled to the benefit of any rules of construction with respect to the interpretation of any terms, conditions or provisions of this Agreement in favor of or against any person or party who drafted this Agreement.

15. No Waiver of Regulatory Authority. Developer acknowledges that the City is the entity responsible for issuing building permits and certain other types of permits which will be required in connection with activities upon, under and above the Right-of-Way, and Developer further acknowledges that nothing in this Agreement constitutes or is intended to operate as a waiver of such regulatory authority.

16. Estoppel Certificate. Developer and the City shall execute and deliver to each other within fifteen (15) days of any written request therefor by the other party, a certificate addressed as indicated by the requesting party and stating: (i) whether this Agreement is in full force and effect; (ii) whether this Agreement has been modified or amended in any respect; (iii) whether there are any existing defaults hereunder known to the party executing the certificate, and specifying the nature thereof; and (iv) such other matters related to this Agreement as may be reasonably requested.

17. Notices. All notices, requests, demands, and other communications required or given hereunder shall be in writing and shall be deemed given if personally delivered or mailed, certified mail, return receipt requested, to the following addresses:

to the City:

City Clerk
City of Orlando
City Hall, 2nd floor
400 South Orange Avenue
Orlando, Florida 32801

Copy to:	Office of Legal Affairs City of Orlando 400 South Orange Avenue Orlando, Florida 32801-3302 ATTN. Wesley C. Powell, Assistant City Attorney
To the Developer:	Cameron Kuhn Plaza, LLC 100 South Orange Avenue, Suite 400 Orlando, Florida 32801
Copy to:	Anne Bingler Kuhn Development, LLC 100 South Orange Avenue, Suite 400 Orlando, Florida 32801

Any party may change the address to which any notice, request, demand, or other communication should be delivered, or the person to whom any of the foregoing should be addressed, by sending a notice of such change to the other party in accordance with this Section 17.

18. Miscellaneous.

(a) This Agreement constitutes the entire agreement between the parties with respect to the specific matters contained herein and supersedes all previous discussions, understanding, and agreements. This Agreement may not be terminated, modified or amended except by an instrument in writing signed by the City and all owners of the Plaza Property or any portion thereof and such owners' mortgagee(s) of their respective portions of or interests in the Plaza Property, their successors or assigns, and recorded in the public records of Orange County, Florida.

(b) If any sentence, phrase, paragraph, provision or portion of this Agreement is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed an independent provision and such holding shall not affect the validity of the remaining portions hereto.

IN WITNESS WHEREOF, Developer and the City have executed this Right of Way Utilization Agreement for Columns, Foundations and Projecting Architectural Elements in manner and form sufficient to bind them as of the day and year first above written.

SIGNATURES BEGIN ON NEXT PAGE

Signed, sealed and delivered
in the presence of:

THE PLAZA LLC, a Florida limited liability company

By _____
Cameron Kuhn, President

Sign _____
Print P. RAUL ALVAREZ, JR.

Sign Gianna A Brannon
Print Gianna A. Brannon

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 27th day of September, 2004 by Cameron Kuhn, as the President of The Plaza LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.

_____
Print Name: Seth J. King
Notary Public - State of Florida
Commission No.:_____
Commission Expires:_____

NOTARY PUBLIC STATE OF FLORIDA
Seth J. King
Commission # DD340433
Expires July 22, 2008
Bonded Troy Fain - Insurance, Inc. 800-385-7019

CITY OF ORLANDO

By: _____
Mayor/Pro Tem

Attest:

By: _____ for
Alana C. Brenner, City Clerk

Approved As To Form And Legality
for the use and reliance of the
City of Orlando, Florida only.

September 30, 2004

_____
Assistant City Attorney

STATE OF FLORIDA
COUNTY OF ORANGE

Personally appeared before me, the undersigned authority, Buddy Dyer and Dolores Meyer, well known to me to be the Mayor and City Clerk, respectively, of the City of Orlando, and acknowledged before me that they executed the foregoing instrument on behalf of the City of Orlando, as its true act and deed, and that they were duly authorized to do so.

Witness my hand and official seal this 29th day of September, 2004.

_____
Print Name: Rosemary Copple
Notary Public - State of Florida
Commission No.: DD133245
Commission Expires: July 11, 2006

Rosemary Copple
My Commission DD133245
Expires July 11, 2006

EXHIBIT "A"

PLAZA PROPERTY

Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and the South 58 feet of Lot 13, Block 25, of Plan of Robert R. Reid's Addition to Orlando, according to the plat thereof, as recorded in Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida.

LESS: The North 6.00 feet of said Lots 11 and 12 platted as Pine Street, Unit No. 2, according to the plat thereof as recorded in Plat Book 4, Pages 36 and 37, Public Records of Orange County, Florida.

Less right-of-way for Court Avenue.

Prepared by and return to:
Jeffrey E. Decker, Esq.
Baker & Hostetler LLP
200 South Orange Avenue
Suite 2300
Orlando, Florida 32801
407-649-4000

INSTR 20040667135
OR BK 07660 PG 2356 PGS=27
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/15/2004 07:55:32 AM
REC FEE 231.00

ASSIGNMENT OF RIGHTS UNDER RIGHT-OF-WAY UTILIZATION AGREEMENT (COLUMNS, FOUNDATIONS AND PROJECTING ARCHITECTURAL ELEMENTS)

THIS ASSIGNMENT OF RIGHTS UNDER RIGHT-OF-WAY UTILIZATION AGREEMENT ("Assignment") is made and entered into this 30th day of September, 2004 by and between THE PLAZA LLC ("Master Developer"), a Florida limited liability company, and PLAZA COURT, L.P. ("Residential Developer"), a Georgia limited partnership.

WITNESSETH:

WHEREAS, Master Developer and the City of Orlando, Florida ("City') entered into that certain Right-of-Way Utilization Agreement for Columns, Foundations and Projecting Architectural Elements dated September 29, 2004 (the "Agreement"), pursuant to which the City granted to Master Developer a right, license and easement to construct, locate, operate, use, maintain, repair and replace columns, parking spaces, elevators (including elevator shaft), foundations, footings, supports, utility lines, balconies, awnings, canopies and projecting architectural elements upon, under and above a portion of the rights-of-way of Pine Street, Magnolia Avenue, Church Street and Court Avenue;

WHEREAS, Master Developer is the master developer of a mixed-use residential, office and retail development located on the real property described on Exhibit "A" attached hereto and by this reference made a part hereof (the "Plaza Property");

WHEREAS, of even date herewith, Master Developer has conveyed to Residential Developer the portion of the Plaza Property described in Exhibit "B" attached hereto and by this reference made a part hereof, along with the Nested Parking Spaces (as and common elements and the limited common elements appurtenant thereto of The Plaza Land Condominium (collectively, the "Residential Property");

WHEREAS, Residential Developer shall construct a residential tower and related amenities on a portion of the Residential Property and shall own, use, operate, maintain, repair and replace the portion of the parking facility located in the Residential Property; and

WHEREAS, Master Developer intends to assign to Residential Developer and Residential Developer intends to assume certain rights and obligations under the Agreement as more particularly described herein.

NOW, THEREFORE, for and in consideration of the Residential Property, Ten Dollars ($10.00) in hand paid by the parties, one to the other, and other good and

valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, Master Developer and Residential Developer do hereby agree as follows:

1. Defined Terms. All capitalized terms not otherwise defined in this Assignment shall have the meaning given such term in the Agreement.

2. Assignment.

a) Master Developer hereby assigns, transfers, grants and sets over absolutely to Residential Developer the right, license and easement to operate, use, maintain, repair and replace any Encroachment located in the Residential Property. Additionally, Master Developer hereby assigns, transfers, and sets over to Residential Developer the right, license and easement to construct and locate any Encroachment in the Right-Of-Way in connection with Residential Developer's exercise of its rights under that certain Agreement Regarding Parking Construction and Restricted Account dated September 30, 2004, by and among Master Developer, Regions Bank and Residential Developer (the "Parking Self Help Agreement").

b) Master Developer hereby assigns, transfers, grants and sets over to Residential Developer (i) a non-exclusive temporary right, license and easement for access, ingress and egress, both pedestrian, vehicular and otherwise, over, across and upon the Right-of-Way for the purpose of conducting reasonable and necessary activities of a temporary nature for the construction, operation, use, maintenance, repair or replacement of the Encroachments located within the Residential Property; and (ii) the right to construct on or in the (x) Right-of-Way any Temporary Construction Activities which are to be undertaken in the Residential Property, or (y) any Temporary Construction Activities necessary for Residential Developer to exercise its rights under the Parking Self Help Agreement.

3. Construction.

a) Residential Developer shall undertake all construction hereunder permitted in a good, workmanlike and diligent manner and in compliance with all applicable building and fire safety codes.

b) Residential Developer shall obtain all certificates, permits, and other approvals that may be required by any federal, state, or local authority for any construction undertaken by Residential Developer hereunder. The payment of any penalties or fines arising out of or in any way connected with the violation of, or non-compliance with, the foregoing shall be the Residential Developer's responsibility.

4. Indemnification. Residential Developer shall indemnify and hold harmless the City, its agents, employees and elected and appointed officials, from and against all claims, damages, losses and expenses (including all reasonable costs and attorney's fees and all reasonable costs and attorney's fees on appeal), arising out of or resulting from or in any way connected with the operation, use, maintenance, repair or replacement by Residential Developer of the Encroachments, any Temporary

Construction Activities undertaken by Residential Developer in the Right-of-Way, or [illegible] performance of Residential Developer as provided in this Assignment, and, whether in each case, are caused, in whole or in part, by Residential Developer, its employees, officers, directors, contractors or any of its subcontractors, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable.

5. Effect of Breach; Enforcement; Litigation and Attorneys' Fees. It is expressly agreed that no breach, whether or not material, of the provisions of this Assignment shall entitle Master Developer to cancel, rescind or otherwise terminate this Assignment but such limitation shall not affect, in any manner, any other rights or remedies which any such party may have hereunder by reason of any breach of the provisions of this Assignment.

No waiver by a party of any default under this Assignment shall be effective or binding upon such party unless made in writing. No waiver of any default shall be deemed a waiver of any other or subsequent default hereunder. In the event that any party is required to commence any action or proceeding against the other in order to enforce the provisions hereof, the prevailing party's remedy shall be limited to injunctive relief and damages for the alleged breach of any of the provisions, and neither party shall have the right to terminate this Assignment.

In the event either party to this Assignment should bring suit to enforce or interpret any provision hereof, the prevailing party on any issue in any such litigation shall be entitled to recover from the other party, in addition to any other relief granted as a result of such litigation, all costs and expenses of such litigation, including, but not limited to, reasonable court costs, attorneys' fees and paralegal's fees incurred prior to trial, at trial, on appeal and in connection with any administrative or bankruptcy proceedings.

6. Assignment by Residential Developer. Residential Developer may assign its rights, licenses and easements granted herein, in whole or in part, to (i) any condominium association which may be formed with respect to the residential tower to be located on Residential Property or (ii) any purchaser of the Residential Property as a whole (but not to residential unit owners). Such assignment shall be effective (a) as to a purchaser of the entire Residential Property upon conveyance of title by Residential Developer or (b) as to a condominium association at the time Residential Developer shall no longer "control" any such association,. Upon the conveyance of such title or loss or relinquishment of such control, such assignee shall be deemed to have assumed the obligations of Residential Developer hereunder. Such assignment shall be memorialized in writing, and Residential Developer shall provide notice to City of same within fourteen (14) days of any assignment hereunder. Upon, and to the extent of, such assignment(s) and acceptance(s), Residential Developer shall be relieved of the obligations hereunder arising and accruing from and after the date of such assignment.

7. Binding Effect. This Assignment shall be recorded in the Orange County, Florida public records, shall run with title to and be an appurtenant right benefiting the Residential Property and shall be binding upon and inure to the benefit of the parties

[illegible] and their respective successors and assigns. This Assignment is the writing [illegible] pursuant to Section 9 of the Agreement to evidence the assignment herein [illegible]. If any conflict or ambiguity arises between the rights granted pursuant to this [illegible]ent and the rights granted under the Agreement, the terms of the Agreement shall [illegible]

8. Controlling Laws.

a) This Assignment and the provisions contained herein shall be [illegible], controlled, and interpreted according to the laws of the State of Florida, and all [illegible]ted ordinances, regulations, and policies of the City now in effect and those hereinafter adopted.

b) The location for settlement of any and all claims, controversies, disputes, arising out of or relating to any part of this Assignment, or any breach hereof, shall be in Orange County, Florida.

c) The parties to this Assignment agree to comply with all applicable federal, state, and local laws, ordinances, rules and regulations pertaining to the utilization of the Right-of-Way as allowed herein.

9. Effective Date. The effective date of this Assignment is the date of its execution by the last person to execute it.

10. Negotiation. The parties to this Assignment acknowledge that all terms of this Assignment were negotiated at arms length and that this Assignment and all documents executed in connection herewith were prepared and executed without undue [illegible] exerted by any party or on any party. Further, this Assignment was drafted [illegible] all parties, and no parties are entitled to the benefit of any rules of construction with respect to the interpretation of any terms, conditions or provisions of this Assignment in favor of or against any person or party who drafted this Assignment.

11. Notices. All notices, requests, demands, and other communications required or given hereunder shall be in writing and shall be deemed given if personally delivered or mailed, certified mail, return receipt requested, to the following addresses:

To the Master Developer:	Cameron Kuhn The Plaza LLC 100 South Orange Avenue, Suite 400 Orlando, Florida 32801
With a copy to:	Anne Bingler, Esq. Kuhn Development, LLC 100 South Orange Avenue, Suite 400 Orlando, Florida 32801

To the Residential Developer:	Plaza Court, L.P. 921 N. Pennsylvania Avenue Winter Park, Florida 32789 Attention: Igal Knobler
With a copy to	Morris, Manning & Martin, LLP 1600 Atlanta Financial Center 3343 Peachtree Road, N.E. Atlanta, Georgia 30326 Attention: Jeanna A. Brannon, Esq.

Any party may change the address to which any notice, request, demand, or other communication should be delivered, or the person to whom any of the foregoing should be addressed, by sending a notice of such change to the other party in accordance with this Section 15.

11. Miscellaneous.

a) This Assignment constitutes the entire agreement between the parties with respect to the specific matters contained herein and supersedes all previous discussions, understanding, and agreements. This Assignment may not be terminated, modified or amended except by an instrument in writing signed by the parties hereto.

(b) If any sentence, phrase, paragraph, provision or portion of this Assignment is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed an independent provision and such holding shall not affect the validity of the remaining portions hereto.

IN WITNESS WHEREOF, Master Developer and Residential Developer have executed this Assignment in manner and form sufficient to bind them as of the day and year first above written.

SIGNATURES BEGIN ON NEXT PAGE

Signed, sealed and delivered
in the presence of:

By: _____

Laurie L. Bergstresser

By: _____

Name: NANCY L. CLARK

THE PLAZA LLC, a Florida limited liability company

By: _____
Cameron Kuhn, Manager

100 South Orange Avenue, Ste. 400
Orlando, FL 32801

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 30th day of September, 2004 by Cameron Kuhn, as Manager of The Plaza LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.

_____
Print Name: NANCY L. CLARK

Notary Public - State of Florida

Commission No.: _____

Commission Expires:

Nancy L Clark
MY COMMISSION # CC981292 EXPIRES
December 9, 2004
BONDED THRU TROY FAIN INSURANCE, INC.

SIGNATURES CONTINUE ON NEXT PAGE

Signed, sealed and delivered
in the presence of:

By: Joanna A Brannon
Name: Joanna A. Brannon

By: Will S Chappell
Name: Will S. Chappell

PLAZA COURT, L.P.,
a Georgia limited partnership

By: Wood Plaza Court, LLC,
a Georgia limited liability company,
its general partner

By: WP South Development Co.,
L.L.C., a Georgia limited
liability company,
its manager

By: _____
Charles K. Barrus, Vice
President

c/o Wood Partners
1110 Northcase Parkway, Ste. 110
Marietta, GA 33067

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 30th day of September, 2004 by Charles K. Barrus, as the Vice President of WP South Development Co., L.L.C., the manager of Wood Plaza Court, LLC, the general partner of Plaza Court, L.P., a Georgia limited partnership, on behalf of the limited partnership. He is personally known to me or has produced Fl Drivers license as identification.

_____
Print Name: Angela M. Hellhake
Notary Public - State of Florida
Commission No.: DD292941
Commission Expires: 2/22/08

Angela M. Hellhake
Commission # DD292941
Expires February 22, 2008
Bonded Troy Fein - Insurance, Inc. 800-385-7019

Exhibit "A"

DESCRIPTION

PARCEL 1

All of those Condominium Parcels created pursuant to that certain Declaration of Condominium for the Plaza Land Condominium recorded in Official Records Book 7660, Page 2084 Public Records of Orange County, Florida ("Declaration") which include all of the Units more particularly described as: the Retail Unit, the Theater Unit, the Parking Unit, the Storage Unit, the Nested Parking Spaces Unit, the North CT Unit and the South CT Unit

PLUS

PARCEL 2

OPEN AIR MASTER PARCEL

AIR RIGHTS PARCEL

COMMENCING at the Southwest corner of Lot 5 of the Plan of Robert R. Reid's Addition to Orlando, according to the plat thereof, as recorded in Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida, thence run vertical 80' over Lots 2, 3, 4 and 5 less the East 20' of Lot 5 of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida, less right-of-way for Court Avenue.

AND

An easement over, across, under and through the following described property for access, utilities and support, as well as a temporary construction easement during construction granted in that certain Special Warranty Deed recorded November 14, 2003 in Book 7705, Page 4569 on the described parcel:

Lots 2, 3, 4 and 5 less the East 20' of Lot 5 of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida, less right-of-way for Court Avenue.

TOGETHER WITH

LAND PARCEL

Lot 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and the South 58 feet of Lot 13, Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County Florida. LESS: The North 6.00' of said Lots 11 and 12 as Platted PINE STREET

JD

UNIT NO. 2, according to the plat thereof as recorded in Plat Book 4, Page 36 and 37, Public Records of Orange County, Florida.

ALSO LESS: Right-of-Way for Court Avenue.

Said LAND PARCEL being more particularly described as follows:

COMMENCE the Northwest corner of Lot 11, Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida; run South 00 degrees 02 minutes 19 seconds West 6.00 feet along the West boundary of said Block 25 to the South right-of-way line of Pine Street as shown on PINE STREET UNIT NO. 2, as recorded in Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida for the POINT OF BEGINNING; thence run South 89 degrees 59 minutes 45 seconds East 201.77 feet along said South right-of-way line to a point on the East boundary of Lot 12 of said PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, said point being South 00 degrees 01 minutes 17 seconds West 6.00 feet from the Northeast corner of said Lot 12; thence run South 00 degrees 01 minutes 17 seconds West 86.02 feet along said East boundary of Lot 12 to the Northwest corner of the South 58.00 feet of Lot 13, of said PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO; thence run South 89 degrees 59 minutes 29 seconds East 70.02 feet along the North boundary of said South 58.00 feet of Lot 13 to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along said West right-of-way line to a point on the South boundary of the aforesaid Block 25; thence run North 89 degrees 59 minutes 13 seconds West 271.91 feet to the Southwest corner of said Block 25; thence run North 00 degrees 02 minutes 19 seconds East 294.00 feet along the West boundary of said Block 25 to the Point of Beginning.

AND

BEGIN at the Southeast corner of Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way of Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet along the East right-of-way line of Court Avenue to a point on the South boundary of Lot 1 of said Block 25; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet to the Northeast corner of Lot 2 of said Block 25; thence run South 225.05 feet along the East boundary of said Block 25 to the Point of Beginning.

LESS: The aforesaid AIR RIGHTS PARCEL

CONTAINING: 2.343 acres, more or less.

LESS: THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 206.5 feet and 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25, E. R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 0.03 feet along the East boundary of said LOT 12; thence run West 0.23 feet for the POINT OF BEGINNING; thence run West 201.38 feet; thence run South 10 degrees 00 minutes 00 seconds East 35.93 feet; thence run South 80 degrees 00 minutes 00 seconds West 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds East 6.00 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.58 feet; thence run North 10 degrees 00 minutes 00 seconds West 0.35 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.34 feet to the beginning of a non tangent curve concave easterly and having a radius of 65.38 feet; thence from a tangent bearing of South 07 degrees 32 minutes 50 seconds West run southerly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds East 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds East run southeasterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds East run southeasterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 1.72 feet; thence run East 6.00 feet; thence run North 1.21 feet; thence run East 45.22 feet; thence run North 0.84 feet; thence run East 11.78 feet; thence run North 12.67 feet; thence run East 19.25 feet; thence run North 18.25 feet; thence run East 39.29 feet; thence run North 82.46 feet to the Point of Beginning.

CONTAINING: 0.445 acres (19,368 square feet), more or less.

ALSO LESS: THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 10 THROUGH 16

That part of the following described parcel lying above an elevation of 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block

25, BLK REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 0.03 feet along the East boundary of said LOT 12; thence run West 0.23 feet for the POINT OF BEGINNING; thence run West 201.38 feet; thence run South 10 degrees 00 minutes 00 seconds East 35.93 feet; thence run South 80 degrees 00 minutes 00 seconds West 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds East 6.00 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.58 feet; thence run North 10 degrees 00 minutes 00 seconds West 0.35 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.34 feet to the beginning of a non tangent curve concave easterly and having a radius of 65.38 feet; thence from a tangent bearing of South 07 degrees 32 minutes 50 seconds West run southerly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds East 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds East run southeasterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds East run southeasterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 1.72 feet; thence run East 6.00 feet; thence run North 1.21 feet; thence run East 45.22 feet; thence run North 0.84 feet; thence run East 69.48 feet; thence run North 26.35 feet; thence run East 0.84 feet; thence run North 87.05 feet to the Point of Beginning.

CONTAINING: 0.478 acres (20,805 square feet), more or less.

ALSO LESS: THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 206.50 feet and 2[illegible].5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25 R R REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minute 17 seconds West 86.02 feet along the East boundary of said LOT 12; thence run South 89 degrees 59 minutes 29 seconds East 70.02 feet; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet; thence run North 89 degrees 59 minutes 13 seconds West 69.42 feet; thence run North 0.09 feet for the POINT OF BEGINNING; thence continue North 32.54 feet; thence run West 26.50 feet; thence run North 30.79 feet to the beginning of a non tangent curve concave southwesterly and having a radius of 7.42 feet; thence from a tangent bearing of North 10 degrees 36

minutes 44 seconds West run northwesterly 7.15 feet along the arc of said curve through a central angle of 55 degrees 10 minutes 40 seconds to the end of said curve; thence run West 28.54 feet; thence run North 44.64 feet; thence run West 11.38 feet; thence run North 0.88 feet; thence run West 45.62 feet; thence run North 1.21 feet; thence run West 6.00 feet; thence run South 1.72 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 65.38 feet; thence from a tangent bearing of North 89 degrees 01 minute 09 seconds West run southwesterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds East 0.75 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds West run southwesterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run North 88 degrees 18 minutes 58 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds West run southeasterly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 80 degrees 00 minutes 00 seconds West 3.37 feet; thence run North 10 degrees 00 minutes 00 seconds East 0.32 feet; thence run North 80 degrees 00 minutes 00 seconds West 3.58 feet; thence run South 10 degrees 00 minutes 00 seconds West 6.00 feet; thence run South 80 degrees 00 minutes 00 seconds East 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds West 35.93 feet; thence run East 202.16 feet to the Point of Beginning.

CONTAINING: 0.397 acres (17,301 square feet), more or less

ALSO LESS: THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 10 THROUGH 21

That part of the following described parcel lying above an elevation of 233.50 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 86.02 feet along the East boundary of said LOT 12; thence run West 0.20 feet; thence run South 0.23 feet for the POINT OF BEGINNING; thence continue South 0.84 feet; thence run West 0.84 feet; thence run South 26.35 feet; thence run West 69.48 feet; thence run South 0.84 feet; thence run West 0.84 feet; thence run South 65.42 feet; thence run West 44.38 feet; thence run North 1.21 feet; thence run West 6.00 feet; thence run South 1.72 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 65.38 feet; thence from a tangent bearing of North 89 degrees 01 minute 09 seconds West run southwesterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds

to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds East 0.75 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds West run southwesterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds West run southeasterly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 80 degrees 00 minutes 00 seconds West 3.37 feet; thence run North 10 degrees 00 minutes 00 seconds East 0.32 feet; thence run North 80 degrees 00 minutes 00 seconds West 3.58 feet; thence run South 10 degrees 00 minutes 00 seconds West 6.00 feet; thence run South 80 degrees 00 minutes 00 seconds East 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds West 35.93 feet; thence run East 202.16 feet; thence run North 16.67 feet; thence run East 44.71 feet; thence run South 16.67 feet; thence run East 20.58 feet; thence run North 11.29 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 10.50 feet; thence run West 9.00 feet; thence run North 178.41 feet; thence run East 0.29 feet; thence run North 0.84 feet; thence run West 57.33 feet to the Point of Beginning.

CONTAINING: 0.849 acres (37,003 square feet), more or less

AND LESS: THE LAND CONDOMINIUM (LAND CONDOMINIUM MASTER PARCEL)

COMMENCING at the Southwest corner of Lot 5 of the Plan of Robert R. Reid's Addition to Orlando, according to the plat thereof, as recorded in Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida, thence run vertical 80' over Lots 2, 3, 4 and 5 less the East 20' of Lot 5 of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida, less right-of-way for Court Avenue.

AND

An easement over, across, under and through the following described property for access, utilities and support, as well as a temporary construction easement during construction granted in that certain Special Warranty Deed recorded November 14, 2003 in Book 7195, Page 4569 on the described parcel:

Lots 2, 3, 4 and 5 less the East 20' of Lot 5 of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida, less right-of-way for Court Avenue.

TOGETHER WITH

LAND PARCEL

Lot 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and the South 58 feet of Lot 13, Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida. LESS: The North 6.00' of said Lots 11 and 12 as Platted PINE STREET UNIT NO. 2, according to the plat thereof as recorded in Plat Book 4, Page 36 and 37, Public Records of Orange County, Florida.

ALSO LESS: Right-of-Way for Court Avenue.

Said LAND PARCEL being more particularly described as follows:

COMMENCE the Northwest corner of Lot 11, Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida; run South 00 degrees 02 minutes 19 seconds West 6.00 feet along the West boundary of said Block 25 to the South right-of-way line of Pine Street as shown on PINE STREET UNIT NO. 2, as recorded in Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida for the POINT OF BEGINNING; thence run South 89 degrees 59 minutes 45 seconds East 201.77 feet along said South right-of-way line to a point on the East boundary of Lot 12 of said PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, said point being South 00 degrees 01 minutes 17 seconds West 6.00 feet from the Northeast corner of said Lot 12; thence run South 00 degrees 01 minutes 17 seconds West 86.02 feet along said East boundary of Lot 12 to the Northwest corner of the South 58.00 feet of Lot 13, of said PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO; thence run South 89 degrees 59 minutes 29 seconds East 70.02 feet along the North boundary of said South 58.00 feet of Lot 13 to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along said West right-of-way line to a point on the South boundary of the aforesaid Block 25; thence run North 89 degrees 59 minutes 13 seconds West 271.91 feet to the Southwest corner of said Block 25; thence run North 00 degrees 02 minutes 19 seconds East 294.00 feet along the West boundary of said Block 25 to the Point of Beginning.

AND

BEGIN at the Southeast corner of Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way of Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet along the East right-of-way line of Court Avenue to a point on the South boundary of Lot 1 of said Block 25; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet to the Northeast corner of Lot 2 of said Block 25;

thence run South 225.05 feet along the East boundary of said Block 25 to the Point of Beginning.

LESS: The aforesaid AIR RIGHTS PARCEL

CONTAINING: 2.343 acres, more or less.

LESS THAT PART OF THE FOLLOWING DESCRIBED PARCEL LYING ABOVE AN ELEVATION OF 233.5 FEET RELATIVE TO THE CITY OF ORLANDO NORTH AMERICAN DATUM OF 1988 (NAVD88):

COMMENCE the Northwest corner of Lot 11, Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida; run South 00 degrees 02 minutes 19 seconds West 6.00 feet along the West boundary of said Block 25 to the South right-of-way line of Pine Street as shown on PINE STREET UNIT NO. 2, as recorded in Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida for the POINT OF BEGINNING; thence run South 89 degrees 59 minutes 45 seconds East 201.77 feet along said South right-of-way line to a point on the East boundary of Lot 12 of said PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, said point being South 00 degrees 01 minutes 17 seconds West 6.00 feet from the Northeast corner of said Lot 12; thence run South 00 degrees 01 minutes 17 seconds West 86.02 feet along said East boundary of Lot 12 to the Northwest corner of the South 58.00 feet of Lot 13, of said PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO; thence run South 89 degrees 59 minutes 29 seconds East 70.02 feet along the North boundary of said South 58.00 feet of Lot 13 to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along said West right-of-way line to a point on the South boundary of the aforesaid Block 25; thence run North 89 degrees 59 minutes 13 seconds West 271.91 feet to the Southwest corner of said Block 25; thence run North 00 degrees 02 minutes 19 seconds East 294.00 feet along the West boundary of said Block 25 to the Point of Beginning.

LESS: THE EAST TOWER MASTER PARCEL

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1 (FEE INTEREST) BEGIN at a point on the South boundary of the South 58.00 feet of LOT 13, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of-way line of COURT AVENUE; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said BLOCK 25; thence run North 11.39 feet; thence run

East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 46.00 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of LOT 13; thence run South 89 degrees 59 minutes 29 seconds East 13.15 feet to the Point of Beginning.

CONTAINING: 0.056 acres (2,456 square feet), more or less.

AND

PARCEL 2 (EASEMENT INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R.REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of- way line of COURT AVENUE; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.258 acres (11,252 square feet), more or less.

AND

PARCEL 3 (FEE INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of LOT 1 to the Southeast corner of said LOT 1; thence run South 225.05 feet along the East boundary of the aforesaid BLOCK 25 to the Southeast corner of LOT 5 of said BLOCK 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.646 acres (28,142 square feet), more or less.

LESS: THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 206.5 feet and 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public

Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 0.03 feet along the East boundary of said LOT 12; thence run West 0.23 feet for the POINT OF BEGINNING; thence run West 201.38 feet; thence run South 10 degrees 00 minutes 00 seconds East 35.93 feet; thence run South 80 degrees 00 minutes 00 seconds West 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds East 6.00 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.58 feet; thence run North 10 degrees 00 minutes 00 seconds West 0.35 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.34 feet to the beginning of a non tangent curve concave easterly and having a radius of 65.38 feet; thence from a tangent bearing of South 07 degrees 32 minutes 50 seconds West run southerly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds East 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds East run southeasterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds East run southeasterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 1.72 feet; thence run East 6.00 feet; thence run North 1.21 feet; thence run East 45.22 feet; thence run North 0.84 feet; thence run East 11.78 feet; thence run North 12.67 feet; thence run East 19.25 feet; thence run North 18.25 feet; thence run East 39.29 feet; thence run North 82.46 feet to the Point of Beginning.

CONTAINING: 0.445 acres (19,368 square feet), more or less.

LESS: THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 206.50 feet and 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minute 17 seconds West 86.02 feet along the East boundary of said LOT 12; thence run South 89 degrees 59 minutes 29 seconds East 70.02 feet; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet; thence run North 89 degrees 59 minutes 13 seconds West 69.42 feet; thence run North 0.09 feet for the POINT OF BEGINNING; thence continue North 32.54 feet; thence run West 26.50 feet; thence run North 30.79 feet to the beginning of a non tangent curve concave southwesterly and

having a radius of 7.42 feet; thence from a tangent bearing of North 10 degrees 36 minutes 44 seconds West run northwesterly 7.15 feet along the arc of said curve through a central angle of 55 degrees 10 minutes 40 seconds to the end of said curve; thence run West 28.54 feet; thence run North 44.64 feet; thence run West 11.38 feet; thence run North 2.88 feet; thence run West 45.62 feet; thence run North 1.21 feet; thence run West 6.00 feet; thence run South 1.72 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 65.38 feet; thence from a tangent bearing of North 89 degrees 01 minute 09 seconds West run southwesterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds East 0.75 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds West run southwesterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds West run southeasterly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 80 degrees 00 minutes 00 seconds West 3.37 feet; thence run North 10 degrees 00 minutes 00 seconds East 0.32 feet; thence run North 80 degrees 00 minutes 00 seconds West 3.58 feet; thence run South 10 degrees 00 minutes 00 seconds West 6.00 feet; thence run South 80 degrees 00 minutes 00 seconds East 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds West 35.93 feet; thence run East 202.16 feet to the Point of Beginning.

CONTAINING: 0.397 acres (17,301 square feet), more or less

AND LESS: THE EAST TOWER MASTER PARCEL

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1 (FEE INTEREST) BEGIN at a point on the South boundary of the South 58.00 feet of LOT 13, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of-way line of COURT AVENUE; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said BLOCK 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of LOT 13; thence run South 89 degrees 59 minutes 29 seconds East 13.15 feet to the Point of Beginning.

CONTAINING: 0.056 acres (2,456 square feet), more or less.

AND

PARCEL 2 (EASEMENT INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R.REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of- way line of COURT AVENUE; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.258 acres (11,252 square feet), more or less.

AND

PARCEL 3 (FEE INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of LOT 1 to the Southeast corner of said LOT 1; thence run South 225.05 feet along the East boundary of the aforesaid BLOCK 25 to the Southeast corner of LOT 5 of said BLOCK 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.646 acres (28,142 square feet), more or less.

PLUS

PARCEL 3

NORTH TOWER MASTER PARCEL

THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 206.5 feet and 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block

25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 0.03 feet along the East boundary of said LOT 12; thence run West 0.23 feet for the POINT OF BEGINNING; thence run West 201.38 feet; thence run South 10 degrees 00 minutes 00 seconds East 35.93 feet; thence run South 80 degrees 00 minutes 00 seconds West 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds East 6.00 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.58 feet; thence run North 10 degrees 00 minutes 00 seconds West 0.35 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.34 feet to the beginning of a non tangent curve concave easterly and having a radius of 65.38 feet; thence from a tangent bearing of South 07 degrees 32 minutes 50 seconds West run southerly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds East 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds East run southeasterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds East run southeasterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 1.72 feet; thence run East 6.00 feet; thence run North 1.21 feet; thence run East 45.22 feet; thence run North 0.84 feet; thence run East 11.78 feet; thence run North 12.67 feet; thence run East 19.25 feet; thence run North 18.25 feet; thence run East 59.29 feet; thence run North 82.46 feet to the Point of Beginning.

CONTAINING: 0.445 acres (19,368 square feet), more or less.

AND

THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 10 THRU 16

That part of the following described parcel lying above an elevation of 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 0.03 feet along the East boundary of said LOT 12; thence run West 0.23 feet for the POINT OF BEGINNING; thence run West 201.38 feet; thence run South 10 degrees 00 minutes 00 seconds East 35.93 feet; thence run South 80 degrees 00 minutes 00 seconds West 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds East 6.00 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.58

feet; thence run North 10 degrees 00 minutes 00 seconds West 0.35 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.34 feet to the beginning of a non tangent curve concave easterly and having a radius of 65.38 feet; thence from a tangent bearing of South 07 degrees 32 minutes 50 seconds West run southerly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds East 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds East run southeasterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run South 32 degrees 32 minutes 38 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds East run southeasterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 1.72 feet; thence run East 6.00 feet; thence run North 1.21 feet; thence run East 45.22 feet; thence run North 0.84 feet; thence run East 69.48 feet; thence run North 26.35 feet; thence run East 0.84 feet; thence run North 87.05 feet to the Point of beginning.

CONTAINING: 0.478 acres (20,805 square feet), more or less.

PLUS

PARCEL 4

SOUTH TOWER MASTER PARCEL

THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 206.50 feet and 253.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minute 17 seconds West 86.02 feet along the East boundary of said LOT 12; thence run South 89 degrees 59 minutes 29 seconds East 70.02 feet; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet; thence run North 89 degrees 59 minutes 13 seconds West 69.42 feet; thence run North 0.09 feet for the POINT OF BEGINNING; thence continue North 32.54 feet; thence run West 26.50 feet; thence run North 30.79 feet to the beginning of a non tangent curve concave southwesterly and having a radius of 7.42 feet; thence from a tangent bearing of North 10 degrees 36 minutes 44 seconds West run northwesterly 7.15 feet along the arc of said curve through

central angle of 55 degrees 10 minutes 40 seconds to the end of said curve; thence run West 6.54 feet; thence run North 44.64 feet; thence run West 11.38 feet; thence run North 0.88 feet; thence run West 45.62 feet; thence run North 1.21 feet; thence run West 6.00 feet; thence run South 1.72 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 65.38 feet; thence from a tangent bearing of North 89 degrees 01 minute 09 seconds West run southwesterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds East 0.75 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds West run southwesterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds West run southeasterly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 80 degrees 00 minutes 00 seconds West 3.37 feet; thence run North 10 degrees 00 minutes 00 seconds East 0.32 feet; thence run North 80 degrees 00 minutes 00 seconds West 3.58 feet; thence run South 10 degrees 00 minutes 00 seconds West 6.00 feet; thence run South 80 degrees 00 minutes 00 seconds East 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds West 35.93 feet; thence run East 202.16 feet to the Point of Beginning.

CONTAINING: 0.397 acres (17,301 square feet), more or less

AND

THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 10 THRU 21

That part of the following described parcel lying above an elevation of 233.50 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 86.02 feet along the East boundary of said LOT 12; thence run West 0.20 feet; thence run South 0.23 feet for the POINT OF BEGINNING; thence continue South 0.84 feet; thence run West 0.84 feet; thence run South 26.35 feet; thence run West 69.48 feet; thence run South 0.84 feet; thence run West 0.84 feet; thence run South 65.42 feet; thence run West 44.38 feet; thence run North 1.21 feet; thence run West 6.00 feet; thence run South 1.72 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 65.38 feet; thence from a tangent

bearing of North 89 degrees 01 minute 09 seconds West run southwesterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds East 0.75 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds West run southwesterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds West run southeasterly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 80 degrees 00 minutes 00 seconds West 3.37 feet; thence run North 10 degrees 00 minutes 00 seconds East 0.32 feet; thence run North 80 degrees 00 minutes 00 seconds West 3.58 feet; thence run South 10 degrees 00 minutes 00 seconds West 6.00 feet; thence run South 80 degrees 00 minutes 00 seconds East 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds West 35.93 feet; thence run East 202.16 feet; thence run North 16.67 feet; thence run East 44.71 feet; thence run South 16.67 feet; thence run East 20.58 feet; thence run North 11.29 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 10.50 feet; thence run West 9.00 feet; thence run North 178.41 feet; thence run East 0.29 feet; thence run North 0.84 feet; thence run West 57.33 feet to the Point of Beginning.

CONTAINING: 0.849 acres (37,003 square feet), more or less

PLUS

PARCEL 5

THE EAST TOWER MASTER PARCEL

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1 (FEE INTEREST) BEGIN at a point on the South boundary of the South 58.00 feet of LOT 13, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of-way line of COURT AVENUE; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said BLOCK 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of LOT 13; thence run South 89 degrees 59 minutes 29 seconds East 13.15 feet to the Point of Beginning.

CONTAINING: 0.056 acres (2,456 square feet), more or less.

AND

PARCEL 2 (EASEMENT INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R.REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of COURT AVENUE; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.258 acres (11,252 square feet), more or less.

AND

PARCEL 3 (FEE INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of LOT 1 to the Southeast corner of said LOT 1; thence run South 225.05 feet along the East boundary of the aforesaid BLOCK 25 to the Southeast corner of LOT 5 of said BLOCK 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.646 acres (28,142 square feet), more or less.

EXHIBIT B

FEE PARCELS

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1

BEGIN at a point on the South boundary of the South 58.00 feet of Lot 13, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of- way line of Court Avenue; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said Block 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of Lot 13; thence run South 89 degrees 58 minutes 29 seconds East 13.15 feet to the Point of Beginning.

Said parcel containing 0.056 acres (2,456 square feet), more or less, and being more particularly shown as "Parcel 1" on that certain Plat of Survey East Tower Master Parcel and Court Avenue Right-of-Way Area, prepared for The Plaza LLC and Plaza Court, L.P., prepared by Jones, Wood & Gentry, Inc., bearing the seal and certification of Daniel E. Gentry, Jr., Florida Registration Number 5047, dated June 23, 2004, last revised September 27, 2004, consisting of 4 pages (the "Survey").

AND

PARCEL 3

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of Lot 1 to the Southeast corner of said Lot 1; thence run South 225.05 feet along the East boundary of the aforesaid Block 25 to the Southeast corner of Lot 5 of said Block 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the POINT OF BEGIN1NG.

Said parcel containing 0.646 acres (28,142 square feet), more or less, and being more particularly shown as "Parcel 3"on the Survey.

TOGETHER WITH:

The Nested Parking Spaces Unit of The Plaza Land Condominium according to that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, recorded (the "Land Condo Declaration"), and as shown on the Plaza Land Condominium Plat dated August 29, 2004, last revised September 30, 2004, and recorded or to be recorded in the Condominium Book of Orange County, Florida

(the "Land Condo Plat"), including an undivided 3.4% interest in and to the Common Elements, as defined in the Land Condo Declaration and shown on the Land Condo Plat and the Limited Common Elements appurtenant to the Nested Parking Spaces Unit, as defined in the land Condo Declaration and shown on the Land Condo Plat. LESS AND EXCEPT THEREFROM those certain parking spaces conveyed to the City of Orlando pursuant to that certain Special Warranty Deed dated September 30, 2004, from The Plaza, LLC, recorded in or to be recorded in the official records of Orange County, Florida.

ALSO TOGETHER WITH:

i) Any and all beneficial easements contained in that certain Master Declaration of Covenants, Conditions and Restrictions of The Plaza Project dated September 30, 2004, by The Plaza LLC recorded in or to be recorded in the official records of Orange County, Florida.

ii) Any and all beneficial easements contained in that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, by The Plaza U-C, recorded in or to be recorded in the official records of Orange County, Florida.

iii) Any and all beneficial easements contained within that certain Right-of Way Utilization Agreement for Parking Facility and Terrace dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in or to be recorded in the official records of Orange County, Florida, which agreement relates to the following described parcel:

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 2

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right- of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

iv) Any and all beneficial easements contained within that certain Right-of Way Utilization Agreement for Columns, Foundations and Projecting Architectural Elements dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in or to be recorded in the official records of Orange County, Florida. which agreement relates to the following described parcel:

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 2

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees

00 minutes 48 seconds West 225.04 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.03 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

ATTACHMENT 3H

RIGHT-OF-WAY UTILIZATION AGREEMENT – PARKING FACILITY AND TERRACE

INSTR 20040667123
OR BK 07660 PG 1920 PGS=10
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/15/2004 07:55:32 AM
REC FEE 86.50

FOR RECORDING DEPARTMENT USE ONLY

THIS INSTRUMENT WAS PREPARED BY
AND SHOULD BE RETURNED TO:

Wesley C. Powell
Assistant City Attorney
City of Orlando
400 South Orange Avenue
Orlando, FL 32801-3302
(407) 246-2295

RIGHT-OF-WAY UTILIZATION AGREEMENT FOR PARKING FACILITY AND TERRACE IMPROVEMENTS

THIS RIGHT-OF-WAY UTILIZATION AGREEMENT FOR PARKING FACILITY AND TERRACE IMPROVEMENTS (the "Agreement") is made and entered into as of the 29th day of September, 2004 by and between **THE PLAZA LLC**, a Florida limited liability company (the "Developer"), whose business address is 100 East Pine Street, Suite 600, Orlando, Florida 32801, and the **CITY OF ORLANDO, FLORIDA**, a municipal corporation organized and existing under the laws of the State of Florida (the "City"), whose address is 400 South Orange Avenue, Orlando, Florida 32801.

W I T N E S S E T H:

WHEREAS, the Developer intends to construct or have constructed a mixed-use residential, office and retail development consisting of three (3) towers and a parking facility (the "Project") on certain real property owned by the Developer and more particularly described in Exhibit A attached hereto and incorporated herein by reference, including the airspace of such property (collectively, the "Plaza Property"); and

WHEREAS, the Developer intends to construct the parking facility and a terrace, deck and other improvements for office and residential amenities above a portion of the right-of-way of Court Avenue; and

WHEREAS, it is required that Developer enter into a binding agreement as defined in Section 61.203 of the Code of the City of Orlando; and

WHEREAS, this Agreement is necessary in order to allow a portion of the parking facility, terrace, deck and other improvements to encroach above a portion of the right-of-way of Court Avenue in compliance with the City's Land Development Code; and

City Council Meeting: 06-21-04
Item: 5-SD Documentary: 040621505-D

WHEREAS, the City has agreed to grant to Developer the right, license and easement to construct, locate, operate, use, maintain, repair and replace the parking facility, terrace, deck and other improvements above a portion of the right-of-way of Court Avenue on the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the premises hereof, of the sum of Ten Dollars ($10.00) paid by Developer to the City, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Developer and City hereby agree as follows:

1. Preamble Incorporated. The foregoing recitals are true and correct and are incorporated herein as part of this Agreement.

2. Definitions. The following terms shall have the following meanings throughout this Agreement:

"Encroachments" means the portion of the Parking Facility (as defined below) and Terrace Improvements (as defined below) that are located within the Court Avenue Airspace.

"Incentive Agreement" means that certain Economic Development Incentive Agreement dated August 31, 2004, between the City, Developer, and the City of Orlando Community Redevelopment Agency (the "CRA") which contemplates the construction of the Project upon the Plaza Property, and certain economic incentives provided by the City and CRA to facilitate such construction.

"Court Avenue Airspace" means the airspace over the portion of the Right-of-Way beginning eighteen (18) feet above the current graded surface of Court Avenue and continuing vertically without restriction within which the Encroachments will be constructed, located, operated, used, maintained, repaired and replaced, the approximate location of which is shown on the Plaza Construction Documents (GMP Set/Foundation Permit) dated August 2, 2004, and on file with the City's Office of Permitting Services ("the Construction Plans"). The parties recognize that the Construction Plans represent only an approximation of where the Encroachments will be located. Upon completion of construction of the Encroachments, an as-built survey of same shall be prepared together with a revised description of the Court Avenue Airspace and this Agreement shall be amended in recordable form by the parties to attach the as-built description of the Court Avenue Airspace and thereafter all references to the Court Avenue Airspace shall be as so amended.

"Parking Facility" means the parking facility to be constructed and located on a portion of the Plaza Property and within the Court Avenue Airspace pursuant to plans and specifications approved by the City's Office of Permitting Services.

"Right-of-Way" means the right-of-way of Court Avenue between East Pine Street and East Church Street, including the air rights above, and the sub-surface rights below, the graded surface of the Right-of-Way.

"Terrace Improvements" means the terrace, deck, pool and other recreational amenities, landscaping, and other improvements to be constructed and located on top of a portion of the

Parking Facility pursuant to plans and specifications approved by the City's Office of Permitting Services in order to provide certain amenities to the office and residential towers.

"Towers" means the residential tower and two (2) office towers to be located and constructed on the Plaza Property pursuant to plans and specifications approved by the City's Office of Permitting Services.

3. Right-of-Way Utilization for Encroachments.

(a) The City hereby grants and conveys to Developer the right, license and easement to construct, locate, operate, use, maintain, repair and replace the Encroachments in the Court Avenue Airspace. The minimum acceptable vertical clearance height of the Parking Facility shall be eighteen (18) feet above the current graded surface of Court Avenue. This right, license, and easement shall include the reasonable right of access on and above the Right-of-Way necessary to exercise and enjoy such grant, provided there is no unreasonable interference with the public use of the Right-of-Way. The Developer's use of the Right-of-Way pursuant to this Agreement is subject to the Developer obtaining all applicable permits and approvals required by the Orlando City Code for such use.

(b) City grants and conveys to the Developer: (i) a non-exclusive temporary right, license and easement for access, ingress and egress, both pedestrian, vehicular and otherwise, over, across and upon, the Right-of Way, for the purpose of conducting reasonable and necessary activities of a temporary nature for the construction, operation, use, maintenance, repair or replacement of the Encroachments; and (ii) the right to construct on or in the Right-of-Way any improvements of a temporary nature related to such activities, including but not limited to improvements for temporary utilities, construction staging, soil and materials stockpiling, and other customary construction related activities (collectively, the "Temporary Construction Activities"). The parties recognize that during periods when the Developer or any other party is conducting Temporary Construction Activities, it may be necessary to restrict or prohibit the public's use of the Right-of-Way. Developer shall conduct the Temporary Construction Activities, pursuant to the permits and approvals required by Section 4(c) below, in a commercially reasonable manner which will minimize interference with the public use of the Right-of-Way.

4. Construction.

(a) The Developer shall undertake construction of the Parking Facility and Terrace Improvements at its sole cost and expense pursuant to the plans and specifications approved by the City's Office of Permitting Services.

(b) The Developer shall construct the Parking Facility and Terrace Improvements in a good, workmanlike and diligent manner and in compliance with all applicable building and fire safety codes.

(c) The Developer shall obtain all certificates, permits, and other approvals that may be required by any federal, state, or local authority for the construction of the Parking Facility and Terrace Improvements, including the necessary permits and approvals for the closure of Court Avenue during the construction of the Parking Facility and Terrace Improvements. The payment

of any penalties or fines arising out of or in any way connected with the violation of, or non-compliance with, the foregoing shall be the Developer's responsibility.

5. Indemnification.

(a) The Developer shall indemnify and hold harmless the City, its agents, employees and elected and appointed officials, from and against all claims, damages, losses and expenses (including all reasonable costs and attorney's fees and all reasonable costs and attorney's fees on appeal), arising out of or resulting from or in any way connected with the construction, location, operation, use, maintenance, repair or replacement of the Parking Facility and Terrace Improvements in the Court Avenue Airspace, the Temporary Construction Activities in the Right-of-Way, or from the performance of the Developer as provided in this Agreement, and, which in each case, are caused in whole or in part by the Developer, its employees, officers, directors, contractors or any of its subcontractors, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable.

6. Maintenance and Repairs. The Developer shall, at its sole cost and expense, maintain and repair the Encroachments, and may keep the graded surface of Court Avenue and the adjacent sidewalks relatively free of dirt and debris through routine sweeping or similar method. The City shall continue to maintain and repair the Right-of-Way as public right-of-way. The Developer shall, at its sole cost and expense, repair any damage caused to the Right-of-Way during the construction, operation, maintenance, repair and replacement of the Encroachments or the Temporary Construction Activities to the City's reasonable satisfaction, normal wear and tear excepted.

7. Through-Traffic and Signage. Subject to the vertical clearance limitations , through traffic (vehicular and pedestrian) shall be allowed to travel on the graded surface of Court Avenue and adjacent sidewalks freely and without permanent obstruction of any kind placed thereon by the Developer, including, but not limited to fencing, gates, gate arms, toll gates, tire spikes or similar devices; provided, however, that the Developer may close Court Avenue to such traffic during periods of construction, maintenance, repair or replacement pursuant to Sections 3(b) and 4(c) above. The Developer shall install significant advanced signage of the vertical clearance height of the Parking Facility above Court Avenue, with the precise size, language and location of the signage subject to the prior approval of the City Engineer, and the Developer agrees to take reasonable steps to add traffic safety and access management measures along the Right-of-Way, including, but not limited to, appropriate lighting, signage, driveway approaches, and curb cuts.

8. Effect of Breach; Enforcement; Litigation and Attorneys' Fees. It is expressly agreed that no breach, whether or not material, of the provisions of this Agreement shall entitle the City or an owner of any portion of the Plaza Property to cancel, rescind or otherwise terminate this Agreement but such limitation shall not affect, in any manner, any other rights or remedies which any such party may have hereunder by reason of any breach of the provisions of this Agreement.

No waiver by a party of any default under this Agreement shall be effective or binding upon such party unless made in writing. No waiver of any default shall be deemed a waiver of any other or subsequent default hereunder. In the event that any party is required to commence

any action or proceeding against the other in order to enforce the provisions hereof, the prevailing party's remedy shall be limited to injunctive relief and damages for the alleged breach of any of the provisions, and neither party shall have the right to terminate this Agreement.

In the event either party to this Agreement should bring suit to enforce or interpret any provision hereof, the prevailing party on any issue in any such litigation shall be entitled to recover from the other party, in addition to any other relief granted as a result of such litigation, all costs and expenses of such litigation, including, but not limited to, reasonable court costs, attorneys' fees and paralegal's fees incurred prior to trial, at trial, on appeal and in connection with any administrative or bankruptcy proceedings.

9. Assignment by Developer. Developer may assign its rights, licenses and easements granted herein, in whole or in part, to the subsequent owners of one or more portions of the Plaza Property, as may be necessary and appropriate for such owners to locate, construct, operate, use, maintain, repair or replace the improvements located on their respective portion of the Plaza Property. Such assignment shall be effective upon conveyance of title by Developer to a subsequent owner, and upon acceptance of title by subsequent owner from Developer. Upon the conveyance of such title such owner shall be deemed to have assumed those portions of Developer's: (i) indemnification obligation set forth in Section 5 hereof with respect to the rights, licenses, and easements assigned to such owner; and (ii) the maintenance and repair obligation set forth in Section 6, which relate to the owner's portion of the Plaza Property. Such assignment shall be memoralized in writing, and Developer shall provide notice to City of same within fourteen (14) days of any assignment hereunder. Upon, and to the extent of, such assignment(s) and acceptance(s), Developer shall be relieved of the indemnity, maintenance and repair obligations set forth in Sections 5 and 6.

10. Binding Effect. The rights, licenses, and easements herein granted by the City shall run in favor of Developer, the Plaza Property and, subject to section 9 above, all owners, tenants, condominium and owners associations, and condominium unit owners of the Plaza Property or any portion thereof, and their respective mortgagees, tenants, employees, customers and invitees. This Agreement shall be recorded in the Orange County, Florida public records and shall run with the title to the Plaza Property, and be an appurtenant right benefiting the Plaza Property, , and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns in accordance with, and as set forth in Section 9 above.

11. Controlling Laws.

(a) This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida, and all duly adopted ordinances, regulations, and policies of the City now in effect and those hereinafter adopted.

(b) The location for settlement of any and all claims, controversies, disputes, arising out of or relating to any part of this Agreement, or any breach hereof, shall be in Orange County, Florida

(c) The parties to this Agreement agree to comply with all applicable federal, state, and local laws, ordinances, rules and regulations pertaining to the utilization of the Right-of-Way as allowed herein.

12. Effective Date. The effective date of this Agreement is the date of its execution by the last person to execute it.

13. Negotiation. The parties to this Agreement acknowledge that all terms of this Agreement were negotiated at arms length and that this Agreement and all documents executed in connection herewith were prepared and executed without undue influence exerted by any party or on any party. Further, this Agreement was drafted jointly by all parties, and no parties are entitled to the benefit of any rules of construction with respect to the interpretation of any terms, conditions or provisions of this Agreement in favor of or against any person or party who drafted this Agreement.

14. No Waiver of Regulatory Authority. Developer acknowledges that the City is the entity responsible for issuing building permits and certain other types of permits which will be required in connection with activities on and above the Right-of-Way, and Developer further acknowledges that nothing in this Agreement constitutes or is intended to operate as a waiver of such regulatory authority.

15. Estoppel Certificate. Developer and the City shall execute and deliver to each other, within fifteen (15) days of any written request therefor by the other party, a certificate addressed as indicated by the requesting party and stating: (i) whether this Agreement is in full force and effect; (ii) whether this Agreement has been modified or amended in any respect; (iii) whether there are any existing defaults hereunder known to the party executing the certificate, and specifying the nature thereof; and (iv) such other matters related to this Agreement as may be reasonably requested.

16. Notices. All notices, requests, demands, and other communications required or given hereunder shall be in writing and shall be deemed given if personally delivered or mailed, certified mail, return receipt requested, to the following addresses:

To the City:
City Clerk
City of Orlando
City Hall, 2nd floor
400 South Orange Avenue
Orlando, Florida 32801

Copy to:
Office of Legal Affairs
City of Orlando
400 South Orange Avenue
Orlando, Florida 32801-3302
ATTN. Wesley C. Powell, Assistant City Attorney

To the Developer:	Cameron Kuhn Plaza, LLC 100 South Orange Avenue, Suite 400 Orlando, Florida 32801
Copy to:	Anne Bingler Kuhn Development, LLC 100 South Orange Avenue, Suite 400 Orlando, Florida 32801

Any party may change the address to which any notice, request, demand, or other communication should be delivered, or the person to whom any of the foregoing should be addressed, by sending a notice of such change to the other party in accordance with this Section 16.

17. Miscellaneous.

(a) This Agreement constitutes the entire agreement between the parties with respect to the specific matters contained herein and supersedes all previous discussions, understanding, and agreements. This Agreement may not be terminated, modified or amended except by an instrument in writing signed by the City and all owners of the Plaza Property or any portion thereof and such owners' mortgagee(s) of their respective portions of or interests in the Plaza Property their successors or assigns, and recorded in the public records of Orange County, Florida.

(b) If any sentence, phrase, paragraph, provision or portion of this Agreement is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed an independent provision and such holding shall not affect the validity of the remaining portions hereto.

IN WITNESS WHEREOF, Developer and the City have executed this Right-of-Way Utilization Agreement for Parking Facility and Terrace Improvements in manner and form sufficient to bind them as of the day and year first above written.

SIGNATURES BEGIN ON NEXT PAGE

Signed, sealed and delivered
in the presence of:

THE PLAZA, LLC, a Florida limited liability company

By: _____
Cameron Kuhn, President

By: _____
Name: P. RAUL ALVAREZ, JR.

By: _____
Name: Jeanne A. Brannon

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 27th day of September, 2006 by Cameron Kuhn, as President of The Plaza LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.

_____
Print Name: Seth J. King
Notary Public - State of Florida
Commission No.:_____
Commission Expires:_____

Seth J. King
Commission # DD340433
Expires July 22, 2008
Bonded Troy Fain - Insurance, Inc. 800-385-7019

SIGNATURES CONTINUE ON NEXT PAGE

CITY OF ORLANDO, FLORIDA

By: _____
Mayor/~~Pro Tem~~

Attest:

By: Dolores Meyer for
Brenner, City Clerk

Approved As To Form And Legality
(for the use and reliance of the
City of Orlando, Florida only)

September 30, 2004

Wesley C. Powell
Assistant City Attorney

STATE OF FLORIDA
COUNTY OF ORANGE

Personally appeared before me, the undersigned authority, Buddy Dyer Asst., and Dolores Meyer, well known to me to be the Mayor and City Clerk, respectively, of the City of Orlando, and acknowledged before me that they executed the foregoing instrument on behalf of the City of Orlando, as its true act and deed, and that they were duly authorized to do so.

Witness my hand and official seal this 29th day of Sept., 2004.

Rosemary Copple
Print Name: Rosemary Copple
Notary Public - State of Florida
Commission No.: DD133245
Commission Expires: July 11, 2006

NOTARY PUBLIC STATE OF FLORIDA
Rosemary Copple
My Commission DD133245
Expires July 11, 2006

Exhibit "A"

Plaza Property

Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and the South 58 feet of Lot 13, Block 25, of Plan of Robert R. Reid's Addition to Orlando, according to the plat thereof, as recorded in Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida.

LESS: The North 6.00 feet of said Lots 11 and 12 platted as Pine Street, Unit No. 2, according to the plat thereof as recorded in Plat Book 4, Pages 36 and 37, Public Records of Orange County, Florida.

Less right-of-way for Court Avenue.

Prepared by and return to:
[illegible] E. Decker, Esq.
[illegible] Hostetler LLP
[illegible] x 112
[illegible] range Ave., Ste. 2300
[illegible] FL 32801

INSTR 20040667134
OR BK 07660 PG 2329 PGS=27
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/15/2004 07:55:32 AM
REC FEE 231.00

ASSIGNMENT OF RIGHTS UNDER RIGHT-OF-WAY UTILIZATION AGREEMENT (PARKING FACILITY AND TERRACE IMPROVEMENTS)

THIS ASSIGNMENT OF RIGHTS UNDER RIGHT-OF-WAY UTILIZATION AGREEMENT ("Assignment") is made and entered into this 30th day of September, [illegible] and between THE PLAZA LLC ("Master Developer"), a Florida limited [illegible] company, and PLAZA COURT, L.P. ("Residential Developer"), a Georgia limited partnership.

WITNESSETH:

WHEREAS, Master Developer and the City of Orlando, Florida ("City") entered into that certain Right-of-Way Utilization Agreement for Parking Facility and Terrace Improvements dated September 29, 2004 (the "Agreement"), pursuant to which the City granted to Master Developer a right, license and easement to construct, locate, operate, use, maintain, repair and replace a parking facility, terrace, deck and other improvements above a portion of the right-of-way of Court Avenue;

WHEREAS, Master Developer is the master developer of a mixed-use residential, office and retail development located on the real property described on Exhibit "A" attached hereto and by this reference made a part hereof (the "Plaza Property");

WHEREAS, of even date herewith, Master Developer has conveyed to Residential Developer the portion of the Plaza Property described in Exhibit "B" attached hereto and by this reference made a part hereof, along with the Nested Parking Spaces Unit and common elements and the limited common elements appurtenant thereto of The Plaza Land Condominium (collectively, the "Residential Property");

WHEREAS, Residential Developer shall construct a residential tower and related amenities on a portion of the Residential Property and shall own, use, operate, maintain, repair and replace the portion of the Parking Facility located in the Residential Property; and

WHEREAS, Master Developer intends to assign to Residential Developer and Residential Developer intends to assume certain rights and obligations under the Agreement as more particularly described herein.

NOW, THEREFORE, for and in consideration of the Residential Property, Ten Dollars ($10.00) in hand paid by the parties, one to the other, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, Master Developer and Residential Developer do hereby agree as follows:

1 Defined Terms. All capitalized terms not otherwise defined in this Assignment shall have the meaning given such term in the Agreement.

2 Assignment.

a) Master Developer hereby assigns, transfers, grants and sets over absolutely to Residential Developer the right, license and easement to construct, locate, operate, use, maintain, repair and replace any Encroachment located in the Residential Property; provided Residential Developer's right to construct and locate all or any portion of the Parking Facility may be exercised by Residential Developer only upon exercise by Residential Developer of its rights under that certain Agreement Regarding Parking Construction and Restricted Account dated September 30, 2004, by and among Master Developer, Regions Bank and Residential Developer (the "Parking Self Help Agreement").

b) Master Developer hereby assigns, transfers, grants and sets over to Residential Developer (i) a non-exclusive temporary right, license and easement for access, ingress and egress, both pedestrian, vehicular and otherwise, over, across and upon the Right-of-Way for the purpose of conducting reasonable and necessary activities of a temporary nature for the construction, operation, use, maintenance, repair or replacement of the Encroachments located within the Residential Property; and (ii) the right to construct on or in the Right-of-Way (x) any Temporary Construction Activities which are to be undertaken in the Residential Property or (y) any Temporary Construction Activities necessary for Residential Developer to exercise its rights under the Parking Self Help Agreement.

3 Construction.

a) Residential Developer shall undertake construction of the Terrace Improvements at its sole cost and expense pursuant to the plans and specifications approved by the City's Office of Permitting Services.

b) Residential Developer shall construct the Parking Facility (in the event the Residential Developer exercises its rights under the Parking Self Help Agreement and Terrace Improvements in a good, workmanlike and diligent manner and in compliance with all applicable building and fire safety codes.

c) Residential Developer shall obtain all certificates, permits, and other approvals that may be required by any federal, state, or local authority for the construction of Terrace Improvements. The payment of any penalties or fines arising out of or in any way connected with the violation of, or non-compliance with, the foregoing shall be the Residential Developer's responsibility.

4 Indemnification. Residential Developer shall indemnify and hold harmless the City, its agents, employees and elected and appointed officials, from and against all claims, damages, losses and expenses (including all reasonable costs and attorney's fees and all reasonable costs and attorney's fees on appeal), arising out of or

resulting from or in any way connected with Residential Developer's operation, use, maintenance, repair or replacement of the portion of the Parking Facility which is located in the Court Avenue Airspace which is in the Residential Property and the Terrace Improvements, any construction or location of the Parking Facility undertaken by Residential Developer in any portion of the Right-of-Way, any Temporary Construction Activities undertaken by Residential Developer in the Right-of-Way, or from the performance of Residential Developer as provided in this Assignment, and, which, in each case, are caused, in whole or in part, by Residential Developer, its employees, officers, directors, contractors or any of its subcontractors, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable.

5. Effect of Breach; Enforcement; Litigation and Attorneys' Fees. It is expressly agreed that no breach, whether or not material, of the provisions of this Assignment shall entitle Master Developer to cancel, rescind or otherwise terminate this Assignment but such limitation shall not affect, in any manner, any other rights or remedies which any such party may have hereunder by reason of any breach of the provisions of this Assignment.

No waiver by a party of any default under this Assignment shall be effective or binding upon such party unless made in writing. No waiver of any default shall be deemed a waiver of any other or subsequent default hereunder. In the event that any party is required to commence any action or proceeding against the other in order to enforce the provisions hereof, the prevailing party's remedy shall be limited to injunctive relief and damages for the alleged breach of any of the provisions, and neither party shall have the right to terminate this Assignment.

In the event either party to this Assignment should bring suit to enforce or interpret any provision hereof, the prevailing party on any issue in any such litigation shall be entitled to recover from the other party, in addition to any other relief granted as a result of such litigation, all costs and expenses of such litigation, including, but not limited to, reasonable court costs, attorneys' fees and paralegal's fees incurred prior to trial, at trial, on appeal and in connection with any administrative or bankruptcy proceedings.

6. Assignment by Residential Developer. Residential Developer may assign its rights, licenses and easements granted herein, in whole or in part, to (i) any condominium association which may be formed with respect to the residential tower to be located on Residential Property or (ii) any purchaser of the Residential Property as a whole (but not to residential unit owners). Such assignment shall be effective (a) as to a purchaser of the entire Residential Property upon conveyance of title by Residential Developer to such purchaser or (b) as to a condominium association at the time Residential Developer shall no longer "control" any such association,. Upon the conveyance of such title or loss or relinquishment of such control, such assignee shall be deemed to have assumed the obligations of Residential Developer hereunder. Such assignment shall be memorialized in writing, and Residential Developer shall provide notice to City of same within fourteen (14) days of any assignment hereunder. Upon, and to the extent of, such assignment(s) and acceptance(s), Residential Developer shall be

released of the obligations hereunder arising and accruing from and after the date of such assignment.

7. Binding Effect. This Assignment shall be recorded in the Orange County, Florida public records, shall run with title to and be an appurtenant right benefiting the Residential Property and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment is the writing required pursuant to Section 9 of the Agreement to evidence the assignment herein described. If any conflict or ambiguity arises between the rights granted pursuant to this Assignment and the rights granted under the Agreement, the terms of the Agreement shall control.

8. Controlling Laws.

a) This Assignment and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida, and all duly adopted ordinances, regulations, and policies of the City now in effect and those hereinafter adopted.

b) The location for settlement of any and all claims, controversies, disputes, arising out of or relating to any part of this Assignment, or any breach hereof, shall be in Orange County, Florida.

c) The parties to this Assignment agree to comply with all applicable federal, state, and local laws, ordinances, rules and regulations pertaining to the utilization of the Right-of-Way as allowed herein.

9. Effective Date. The effective date of this Assignment is the date of its execution by the last person to execute it.

10. Negotiation. The parties to this Assignment acknowledge that all terms of this Assignment were negotiated at arms length and that this Assignment and all documents executed in connection herewith were prepared and executed without undue influence exerted by any party or on any party. Further, this Assignment was drafted jointly by all parties, and no parties are entitled to the benefit of any rules of construction with respect to the interpretation of any terms, conditions or provisions of this Assignment in favor of or against any person or party who drafted this Assignment.

11. Notices. All notices, requests, demands, and other communications required or given hereunder shall be in writing and shall be deemed given if personally delivered or mailed, certified mail, return receipt requested, to the following addresses:

To the Master Developer: Cameron Kuhn
The Plaza LLC
100 South Orange Avenue, Suite 400
Orlando, Florida 32801

With a copy to:	Anne Bingler Kuhn Development, LLC 100 South Orange Avenue, Suite 400 Orlando, Florida 32801
To the Residential Developer:	Plaza Court, L.P. 921 N. Pennsylvania Avenue Winter Park, Florida 32789 Attention: Igal Knobler
With a copy to	Morris, Manning & Martin, LLP 1600 Atlanta Financial Center 3343 Peachtree Road, N.E. Atlanta, Georgia 30326 Attention: Jeanna A. Brannon, Esq.

Any party may change the address to which any notice, request, demand, or other communication should be delivered, or the person to whom any of the foregoing should be addressed, by sending a notice of such change to the other party in accordance with this Section 15.

11. Miscellaneous.

a) This Assignment constitutes the entire agreement between the parties with respect to the specific matters contained herein and supersedes all previous discussions, understanding, and agreements. This Assignment may not be terminated, modified or amended except by an instrument in writing signed by the parties hereto.

(b) If any sentence, phrase, paragraph, provision or portion of this Assignment is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed an independent provision and such holding shall not affect the validity of the remaining portions hereto.

IN WITNESS WHEREOF, Master Developer and Residential Developer have executed this Assignment in manner and form sufficient to bind them as of the day and year first above written.

SIGNATURES BEGIN ON NEXT PAGE

Signed, sealed and delivered
in the presence of:

By: _____

Name: Laurie L. Bergstresser

By: _____

Name: NANCY L. CLARK

THE PLAZA LLC, a Florida limited liability company

By: _____

Cameron Kuhn, Manager
100 South Orange Avenue, Ste. 400
Orlando, Florida 32801

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 30th day of September, 2004 by Cameron Kuhn, as Manager of The Plaza LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.

_____

Print Name: Laurie L. Bergstresser

Notary Public - State of Florida

Commission No.: DD 165029

Commission Expires: 12/14/06

SIGNATURES CONTINUE ON NEXT PAGE

Laurie L Bergstresser
My Commission DD165029
Expires December 14, 2006

Signed, sealed and delivered
in the presence of:

PLAZA COURT, L.P.,
a Georgia limited partnership

By: Wood Plaza Court, LLC,
a Georgia limited liability company,
its general partner

By: WP South Development Co.,
L.L.C., a Georgia limited
liability company,
its manager

By: Joanna A Brannon
Name: Joanna A. Brannon

By: Willis Chappell
Name: Willis Chappell

By: _____
Charles K. Barrus, Vice
President

c/o Wood Partners
1110 Northchase Parkwy,, Ste. 110
Marietta, GA 33067

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 30th day of September, 2004 by Charles K. Barrus, as the Vice President of WP South Development Co., L.L.C., the manager of Wood Plaza Court, LLC, the general partner of Plaza Court, L.P., a Georgia limited partnership, on behalf of the limited partnership. He is personally known to me or has produced FL Drivers License as identification.

Print Name: Angela M. Hellhake

Notary Public - State of Florida

Commission No.: DD292941

Commission Expires: Feb. 22, 2008

Angela M. Hellhake
Commission # DD292941
Expires February 22, 2008
Bonded Troy Fain - Insurance, Inc. 800-385-7019

Exhibit "A"

DESCRIPTION

PARCEL 1

All of those Condominium Parcels created pursuant to that certain Declaration of Condominium for the Plaza Land Condominium recorded in Official Records Book 7660, Page 2084 Public Records of Orange County, Florida ("Declaration") which include all of the Units more particularly described as: the Retail Unit, the Theater Unit, the Parking Unit, the Storage Unit, the Nested Parking Spaces Unit, the North CT Unit and the South CT Unit.

PLUS

PARCEL 2

OPEN AIR MASTER PARCEL

AIR RIGHTS PARCEL

COMMENCING at the Southwest corner of Lot 5 of the Plan of Robert R. Reid's Addition to Orlando, according to the plat thereof, as recorded in Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida, thence run vertical 80' over Lots 2, 3, 4 and 5 less the East 20' of Lot 5 of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida, less right-of-way for Court Avenue.

AND

An easement over, across, under and through the following described property for access, utilities and support, as well as a temporary construction easement during construction granted in that certain Special Warranty Deed recorded November 14, 2003 in Book 7195, Page 4569 on the described parcel:

Lots 2, 3, 4 and 5 less the East 20' of Lot 5 of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida, less right-of-way for Court Avenue.

TOGETHER WITH

LAND PARCEL

Lot 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and the South 58 feet of Lot 13, Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida. LESS: The North 6.00' of said Lots 11 and 12 as Platted PINE STREET

JP

UNIT NO. 2, according to the plat thereof as recorded in Plat Book 4, Page 36 and 37, Public Records of Orange County, Florida.

ALSO LESS: Right-of-Way for Court Avenue.

Said LAND PARCEL being more particularly described as follows:

COMMENCE the Northwest corner of Lot 11, Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida; run South 00 degrees 02 minutes 19 seconds West 6.00 feet along the West boundary of said Block 25 to the South right-of-way line of Pine Street as shown on PINE STREET UNIT NO. 2, as recorded in Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida for the POINT OF BEGINNING; thence run South 89 degrees 59 minutes 45 seconds East 201.77 feet along said South right-of-way line to a point on the East boundary of Lot 12 of said PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, said point being South 00 degrees 01 minutes 17 seconds West 6.00 feet from the Northeast corner of said Lot 12; thence run South 00 degrees 01 minutes 17 seconds West 86.02 feet along said East boundary of Lot 12 to the Northwest corner of the South 58.00 feet of Lot 13, of said PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO; thence run South 89 degrees 59 minutes 29 seconds East 70.02 feet along the North boundary of said South 58.00 feet of Lot 13 to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along said West right-of-way line to a point on the South boundary of the aforesaid Block 25; thence run North 89 degrees 59 minutes 13 seconds West 271.91 feet to the Southwest corner of said Block 25; thence run North 00 degrees 02 minutes 19 seconds East 294.00 feet along the West boundary of said Block 25 to the Point of Beginning.

AND

BEGIN at the Southeast corner of Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way of Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet along the East right-of-way line of Court Avenue to a point on the South boundary of Lot 1 of said Block 25; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet to the Northeast corner of Lot 2 of said Block 25; thence run South 225.05 feet along the East boundary of said Block 25 to the Point of Beginning.

LESS: The aforesaid AIR RIGHTS PARCEL

CONTAINING: 2.343 acres, more or less.

LESS: THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 206.5 feet and 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25 of R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 0.03 feet along the East boundary of said LOT 12; thence run West 0.23 feet for the POINT OF BEGINNING; thence run West 201.38 feet; thence run South 10 degrees 00 minutes 00 seconds East 35.93 feet; thence run South 80 degrees 00 minutes 00 seconds West 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds East 6.00 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.58 feet; thence run North 10 degrees 00 minutes 00 seconds West 0.35 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.34 feet to the beginning of a non tangent curve concave easterly and having a radius of 65.38 feet; thence from a tangent bearing of South 07 degrees 32 minutes 50 seconds West run southerly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds East 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds East run southeasterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds East run southeasterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 1.72 feet; thence run East 6.00 feet; thence run North 1.21 feet; thence run East 45.23 feet; thence run North 0.84 feet; thence run East 11.78 feet; thence run North 12.67 feet; thence run East 19.25 feet; thence run North 18.25 feet; thence run East 39.29 feet; thence run North 82.46 feet to the Point of Beginning.

CONTAINING: 0.445 acres (19,368 square feet), more or less.

ALSO LESS: THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 10 THROUGH 16

That part of the following described parcel lying above an elevation of 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block

25 R R REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 0.03 feet along the East boundary of said LOT 12; thence run West 0.23 feet for the POINT OF BEGINNING; thence run West 201.38 feet; thence run South 10 degrees 00 minutes 00 seconds East 35.93 feet; thence run South 80 degrees 00 minutes 00 seconds West 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds East 6.00 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.58 feet; thence run North 10 degrees 00 minutes 00 seconds West 0.35 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.34 feet to the beginning of a non tangent curve concave easterly and having a radius of 65.38 feet; thence from a tangent bearing of South 07 degrees 32 minutes 50 seconds West run southerly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds East 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds East run southeasterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds East run southeasterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 1.72 feet; thence run East 6.00 feet; thence run North 1.21 feet; thence run East 45.22 feet; thence run North 0.84 feet; thence run East 69.48 feet; thence run North 26.35 feet; thence run East 0.84 feet; thence run North 87.05 feet to the Point of Beginning.

CONTAINING: 0.478 acres (20,805 square feet), more or less.

ALSO LESS: THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 206.50 feet and 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25 R R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minute 17 seconds West 86.02 feet along the East boundary of said LOT 12; thence run South 89 degrees 59 minutes 29 seconds East 70.02 feet; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet; thence run North 89 degrees 59 minutes 13 seconds West 69.42 feet; thence run North 0.09 feet for the POINT OF BEGINNING; thence continue North 32.54 feet; thence run West 26.50 feet; thence run North 30.79 feet to the beginning of a non tangent curve concave southwesterly and having a radius of 7.42 feet; thence from a tangent bearing of North 10 degrees 36

minutes 44 seconds West run northwesterly 7.15 feet along the arc of said curve through a central angle of 55 degrees 10 minutes 40 seconds to the end of said curve; thence run West 28.54 feet; thence run North 44.64 feet; thence run West 11.38 feet; thence run North 0.88 feet; thence run West 45.62 feet; thence run North 1.21 feet; thence run West 6.00 feet; thence run South 1.72 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 65.38 feet; thence from a tangent bearing of North 89 degrees 01 minute 09 seconds West run southwesterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds East 0.75 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds West run southwesterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds West run southeasterly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 80 degrees 00 minutes 00 seconds West 3.37 feet; thence run North 10 degrees 00 minutes 00 seconds East 0.32 feet; thence run North 80 degrees 00 minutes 00 seconds West 3.58 feet; thence run South 10 degrees 00 minutes 00 seconds West 6.00 feet; thence run South 80 degrees 00 minutes 00 seconds East 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds West 35.93 feet; thence run East 202.16 feet to the Point of Beginning.

CONTAINING: 0.397 acres (17,301 square feet), more or less

ALSO LESS: THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 10 THROUGH 21

That part of the following described parcel lying above an elevation of 233.50 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 86.02 feet along the East boundary of said LOT 12; thence run West 0.20 feet; thence run South 0.23 feet for the POINT OF BEGINNING; thence continue South 0.84 feet; thence run West 0.84 feet; thence run South 26.35 feet; thence run West 69.48 feet; thence run South 0.84 feet; thence run West 0.84 feet; thence run South 65.42 feet; thence run West 44.38 feet; thence run North 1.21 feet; thence run West 6.00 feet; thence run South 1.72 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 65.38 feet; thence from a tangent bearing of North 89 degrees 01 minute 09 seconds West run southwesterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds

to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds East 0.75 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 64.00 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds West run southwesterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds West run southeasterly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 80 degrees 00 minutes 00 seconds West 3.37 feet; thence run North 10 degrees 00 minutes 00 seconds East 0.32 feet; thence run North 80 degrees 00 minutes 00 seconds West 3.58 feet; thence run South 10 degrees 00 minutes 00 seconds West 6.00 feet; thence run South 80 degrees 00 minutes 00 seconds East 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds West 35.93 feet; thence run East 202.16 feet; thence run North 16.67 feet; thence run East 44.71 feet; thence run South 16.67 feet; thence run East 20.58 feet; thence run North 11.29 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 10.50 feet; thence run West 9.00 feet; thence run North 178.41 feet; thence run East 0.29 feet; thence run North 0.84 feet; thence run West 57.33 feet to the Point of Beginning.

CONTAINING: 0.849 acres (37,003 square feet), more or less

AND LESS: THE LAND CONDOMINIUM (LAND CONDOMINIUM MASTER PARCEL)

COMMENCING at the Southwest corner of Lot 5 of the Plan of Robert R. Reid's Addition to Orlando, according to the plat thereof, as recorded in Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida, thence run vertical 80' over Lots 2, 3, 4 and 5 less the East 20' of Lot 5 of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida, less right-of-way for Court Avenue.

AND

An easement over, across, under and through the following described property for access, utilities and support, as well as a temporary construction easement during construction granted in that certain Special Warranty Deed recorded November 14, 2003 in Book 7195, Page 4569 on the described parcel:

Lots 2, 3, 4 and 5 less the East 20' of Lot 5 of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded Plat Book "C", Pages 62 and 63, of the Public Records of Orange County, Florida, less right-of-way for Court Avenue.

TOGETHER WITH

LAND PARCEL

Lot 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and the South 58 feet of Lot 13, Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida. LESS: The North 6.00' of said Lots 11 and 12 as Platted PINE STREET UNIT NO. 2, according to the plat thereof as recorded in Plat Book 4, Page 36 and 37, Public Records of Orange County, Florida.

ALSO LESS: Right-of-Way for Court Avenue.

Said LAND PARCEL being more particularly described as follows:

COMMENCE the Northwest corner of Lot 11, Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida; run South 00 degrees 02 minutes 19 seconds West 6.00 feet along the West boundary of said Block 25 to the South right-of-way line of Pine Street as shown on PINE STREET UNIT NO. 2, as recorded in Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida for the POINT OF BEGINNING; thence run South 89 degrees 59 minutes 45 seconds East 201.77 feet along said South right-of-way line to a point on the East boundary of Lot 12 of said PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, said point being South 00 degrees 01 minutes 17 seconds West 6.00 feet from the Northeast corner of said Lot 12; thence run South 00 degrees 01 minutes 17 seconds West 86.02 feet along said East boundary of Lot 12 to the Northwest corner of the South 58.00 feet of Lot 13, of said PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO; thence run South 89 degrees 59 minutes 29 seconds East 70.02 feet along the North boundary of said South 58.00 feet of Lot 13 to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along said West right-of-way line to a point on the South boundary of the aforesaid Block 25; thence run North 89 degrees 59 minutes 13 seconds West 271.91 feet to the Southwest corner of said Block 25; thence run North 00 degrees 02 minutes 19 seconds East 294.00 feet along the West boundary of said Block 25 to the Point of Beginning.

AND

BEGIN at the Southeast corner of Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way of Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet along the East right-of-way line of Court Avenue to a point on the South boundary of Lot 1 of said Block 25; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet to the Northeast corner of Lot 2 of said Block 25;

thence run South 225.05 feet along the East boundary of said Block 25 to the Point of Beginning.

LESS: The aforesaid AIR RIGHTS PARCEL

CONTAINING: 2.343 acres, more or less.

LESS THAT PART OF THE FOLLOWING DESCRIBED PARCEL LYING ABOVE AN ELEVATION OF 233.5 FEET RELATIVE TO THE CITY OF ORLANDO NORTH AMERICAN DATUM OF 1988 (NAVD88):

COMMENCE the Northwest corner of Lot 11, Block 25, of the PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, according to the plat thereof, as recorded in Plat Book C, Page 62 and 63, of the Public Records of Orange County, Florida; run South 00 degrees 02 minutes 19 seconds West 6.00 feet along the West boundary of said Block 25 to the South right-of-way line of Pine Street as shown on PINE STREET UNIT NO. 2, as recorded in Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida for the POINT OF BEGINNING; thence run South 89 degrees 59 minutes 45 seconds East 201.77 feet along said South right-of-way line to a point on the East boundary of Lot 12 of said PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO, said point being South 00 degrees 01 minutes 17 seconds West 6.00 feet from the Northeast corner of said Lot 12; thence run South 00 degrees 01 minutes 17 seconds West 86.02 feet along said East boundary of Lot 12 to the Northwest corner of the South 58.00 feet of Lot 13, of said PLAN OF ROBERT R. REID'S ADDITION TO ORLANDO; thence run South 89 degrees 59 minutes 29 seconds East 70.02 feet along the North boundary of said South 58.00 feet of Lot 13 to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along said West right-of-way line to a point on the South boundary of the aforesaid Block 25; thence run North 89 degrees 59 minutes 13 seconds West 271.91 feet to the Southwest corner of said Block 25; thence run North 00 degrees 02 minutes 19 seconds East 294.00 feet along the West boundary of said Block 25 to the Point of Beginning.

LESS: THE EAST TOWER MASTER PARCEL

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1 (FEE INTEREST) BEGIN at a point on the South boundary of the South 58.00 feet of LOT 13, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of-way line of COURT AVENUE; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said BLOCK 25; thence run North 11.39 feet; thence run

East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of LOT 13; thence run South 89 degrees 59 minutes 29 seconds East 13.15 feet to the Point of Beginning.

CONTAINING: 0.056 acres (2,456 square feet), more or less.

AND

PARCEL 2 (EASEMENT INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R.REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of- way line of COURT AVENUE; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.258 acres (11,252 square feet), more or less.

AND

PARCEL 3 (FEE INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of LOT 1 to the Southeast corner of said LOT 1; thence run South 225.05 feet along the East boundary of the aforesaid BLOCK 25 to the Southeast corner of LOT 5 of said BLOCK 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.646 acres (28,142 square feet), more or less.

LESS: THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 206.5 feet and 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public

Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25 R R REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 0.03 feet along the East boundary of said LOT 12; thence run West 0.23 feet for the POINT OF BEGINNING; thence run West 201.38 feet; thence run South 10 degrees 00 minutes 00 seconds East 35.93 feet; thence run South 80 degrees 00 minutes 00 seconds West 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds East 6.00 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.58 feet; thence run North 10 degrees 00 minutes 00 seconds West 0.35 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.34 feet to the beginning of a non tangent curve concave easterly and having a radius of 65.38 feet; thence from a tangent bearing of South 07 degrees 32 minutes 50 seconds West run southerly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds East 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds East run southeasterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds East run southeasterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 1.72 feet; thence run East 6.00 feet; thence run North 1.21 feet; thence run East 45.22 feet; thence run North 0.84 feet; thence run East 11.78 feet; thence run North 12.67 feet; thence run East 19.25 feet; thence run North 18.25 feet; thence run East 39.29 feet; thence run North 82.46 feet to the Point of Beginning.

CONTAINING: 0.445 acres (19,368 square feet), more or less.

LESS: THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 206.50 feet and 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25 R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minute 17 seconds West 86.02 feet along the East boundary of said LOT 12; thence run South 89 degrees 59 minutes 29 seconds East 70.02 feet; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet; thence run North 89 degrees 59 minutes 13 seconds West 69.42 feet; thence run North 0.09 feet for the POINT OF BEGINNING; thence continue North 32.54 feet; thence run West 26.50 feet; thence run North 30.79 feet to the beginning of a non tangent curve concave southwesterly and

having a radius of 7.42 feet; thence from a tangent bearing of North 10 degrees 36 minutes 34 seconds West run northwesterly 7.15 feet along the arc of said curve through a central angle of 55 degrees 10 minutes 40 seconds to the end of said curve; thence run West 28.54 feet; thence run North 44.64 feet; thence run West 11.38 feet; thence run North 0.68 feet; thence run West 45.62 feet; thence run North 1.21 feet; thence run West 6.00 feet; thence run South 1.72 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 65.38 feet; thence from a tangent bearing of North 89 degrees 01 minute 09 seconds West run southwesterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds East 0.75 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds West run southwesterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds West run southeasterly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 80 degrees 00 minutes 00 seconds West 3.37 feet; thence run North 10 degrees 00 minutes 00 seconds East 0.32 feet; thence run North 80 degrees 00 minutes 00 seconds West 3.58 feet; thence run South 10 degrees 00 minutes 00 seconds West 6.00 feet; thence run South 80 degrees 00 minutes 00 seconds East 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds West 35.93 feet; thence run East 202.16 feet to the Point of Beginning.

CONTAINING: 0.397 acres (17,301 square feet), more or less

AND LESS: THE EAST TOWER MASTER PARCEL

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1 (FEE INTEREST) BEGIN at a point on the South boundary of the South 58.00 feet of LOT 13, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of-way line of COURT AVENUE; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said BLOCK 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 30.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of LOT 13; thence run South 89 degrees 59 minutes 29 seconds East 13.15 feet to the Point of Beginning.

CONTAINING: 0.056 acres (2,456 square feet), more or less.

AND

PARCEL 2 (EASEMENT INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R.REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of- way line of COURT AVENUE; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.258 acres (11,252 square feet), more or less.

AND

PARCEL 3 (FEE INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of LOT 1 to the Southeast corner of said LOT 1; thence run South 225.05 feet along the East boundary of the aforesaid BLOCK 25 to the Southeast corner of LOT 5 of said BLOCK 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.646 acres (28,142 square feet), more or less.

PLUS

PARCEL 3

NORTH TOWER MASTER PARCEL

THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 206.5 feet and 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block

25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 0.03 feet along the East boundary of said LOT 12; thence run West 0.23 feet for the POINT OF BEGINNING; thence run West 201.38 feet; thence run South 10 degrees 00 minutes 00 seconds East 35.93 feet; thence run South 80 degrees 00 minutes 00 seconds West 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds East 6.00 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.58 feet; thence run North 10 degrees 00 minutes 00 seconds West 0.35 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.34 feet to the beginning of a non tangent curve concave easterly and having a radius of 65.38 feet; thence from a tangent bearing of South 07 degrees 32 minutes 50 seconds West run southerly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds East 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds East run southeasterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds East run southeasterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 1.72 feet; thence run East 6.00 feet; thence run North 1.21 feet; thence run East 45.22 feet; thence run North 0.84 feet; thence run East 11.78 feet; thence run North 12.67 feet; thence run East 19.25 feet; thence run North 18.25 feet; thence run East 39.29 feet; thence run North 82.46 feet to the Point of Beginning.

CONTAINING: 0.445 acres (19,368 square feet), more or less.

AND

THE PLAZA NORTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 10 THRU 16

That part of the following described parcel lying above an elevation of 233.5 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 0.03 feet along the East boundary of said LOT 12; thence run West 0.23 feet for the POINT OF BEGINNING; thence run West 201.38 feet; thence run South 10 degrees 00 minutes 00 seconds East 35.93 feet; thence run South 80 degrees 00 minutes 00 seconds West 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds East 6.00 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.58

feet; thence run North 10 degrees 00 minutes 00 seconds West 0.35 feet; thence run North 80 degrees 00 minutes 00 seconds East 3.34 feet to the beginning of a non tangent curve concave easterly and having a radius of 65.38 feet; thence from a tangent bearing of South 07 degrees 32 minutes 50 seconds West run southerly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds East 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds East run southeasterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run South 32 degrees 32 minutes 50 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds East run southeasterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 1.72 feet; thence run East 6.00 feet; thence run North 1.21 feet; thence run East 45.22 feet; thence run North 0.84 feet; thence run East 69.48 feet; thence run North 26.35 feet; thence run East 0.84 feet; thence run North 87.05 feet to the Point of beginning.

CONTAINING: 0.478 acres (20,805 square feet), more or less.

PLUS

PARCEL 4

SOUTH TOWER MASTER PARCEL

THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 8 AND 9

That part of the following described parcel lying between an elevation of 206.50 feet and 230.50 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minute 17 seconds West 86.02 feet along the East boundary of said LOT 12; thence run South 89 degrees 59 minutes 29 seconds East 70.02 feet; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet; thence run North 89 degrees 59 minutes 13 seconds West 69.42 feet; thence run North 0.09 feet for the POINT OF BEGINNING; thence continue North 32.54 feet; thence run West 26.50 feet; thence run North 30.79 feet to the beginning of a non tangent curve concave southwesterly and having a radius of 7.42 feet; thence from a tangent bearing of North 10 degrees 36 minutes 44 seconds West run northwesterly 7.15 feet along the arc of said curve through

a central angle of 55 degrees 10 minutes 40 seconds to the end of said curve; thence run West 28.54 feet; thence run North 44.64 feet; thence run West 11.38 feet; thence run North 0.88 feet; thence run West 45.62 feet; thence run North 1.21 feet; thence run West 6.00 feet; thence run South 1.72 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 65.38 feet; thence from a tangent bearing of North 89 degrees 01 minute 09 seconds West run southwesterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds East 0.75 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds West run southwesterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds West run southeasterly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 80 degrees 00 minutes 00 seconds West 3.37 feet; thence run North 10 degrees 00 minutes 00 seconds East 0.32 feet; thence run North 80 degrees 00 minutes 00 seconds West 3.58 feet; thence run South 10 degrees 00 minutes 00 seconds West 6.00 feet; thence run South 80 degrees 00 minutes 00 seconds East 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds West 35.93 feet; thence run East 202.16 feet to the Point of Beginning.

CONTAINING: 0.397 acres (17,301 square feet), more or less

AND

THE PLAZA SOUTH TOWER COMMERCIAL CONDOMINIUM DESCRIPTION FLOORS 10 THRU 21

That part of the following described parcel lying above an elevation of 233.50 feet relative to the City of Orlando North American Datum of 1988(NAVD88):

COMMENCE at a point on the South right-of-way line of PINE STREET as described and recorded in PINE STREET UNIT NO.2, Plat Book 4, Pages 36 and 37 of the Public Records of Orange County, Florida and a point on the East boundary of LOT 12, Block 25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida; thence run South 00 degrees 01 minutes 17 seconds West 86.02 feet along the East boundary of said LOT 12; thence run West 0.20 feet; thence run South 0.23 feet for the POINT OF BEGINNING; thence continue South 0.84 feet; thence run West 0.84 feet; thence run South 26.35 feet; thence run West 69.48 feet; thence run South 0.84 feet; thence run West 0.84 feet; thence run South 65.42 feet; thence run West 44.38 feet; thence run North 1.21 feet; thence run West 6.00 feet; thence run South 1.72 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 65.38 feet; thence from a tangent

bearing of North 89 degrees 01 minute 09 seconds West run southwesterly 38.26 feet along the arc of said curve through a central angle of 33 degrees 31 minutes 45 seconds to the end of said curve; thence run South 32 degrees 32 minutes 54 seconds East 0.75 feet to the beginning of a non tangent curve concave southeasterly and having a radius of 64.63 feet; thence from a tangent bearing of South 57 degrees 27 minutes 06 seconds West run southwesterly 62.90 feet along the arc of said curve through a central angle of 55 degrees 45 minutes 44 seconds to the end of said curve; thence run North 88 degrees 18 minutes 38 seconds West 0.75 feet to the beginning of a non tangent curve concave northeasterly and having a radius of 65.38 feet; thence from a tangent bearing of South 01 degree 41 minutes 22 seconds West run southeasterly 10.54 feet along the arc of said curve through a central angle of 09 degrees 14 minutes 12 seconds to the end of said curve; thence run North 80 degrees 00 minutes 00 seconds West 3.37 feet; thence run North 10 degrees 00 minutes 00 seconds East 0.32 feet; thence run North 80 degrees 00 minutes 00 seconds West 3.58 feet; thence run South 10 degrees 00 minutes 00 seconds West 6.00 feet; thence run South 80 degrees 00 minutes 00 seconds East 0.13 feet; thence run South 10 degrees 00 minutes 00 seconds West 35.93 feet; thence run East 202.16 feet; thence run North 16.67 feet; thence run East 44.71 feet; thence run South 16.67 feet; thence run East 20.58 feet; thence run North 11.29 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 10.50 feet; thence run West 9.00 feet; thence run North 178.41 feet; thence run East 0.29 feet; thence run North 0.84 feet; thence run West 57.33 feet to the Point of Beginning.

CONTAINING: 0.849 acres (37,003 square feet), more or less

PLUS

PARCEL 5

THE EAST TOWER MASTER PARCEL

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1 (FEE INTEREST) BEGIN at a point on the South boundary of the South 58.00 feet of LOT 13, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of-way line of COURT AVENUE; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said BLOCK 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of LOT 13; thence run South 89 degrees 59 minutes 29 seconds East 13.15 feet to the Point of Beginning.

CONTAINING: 0.056 acres (2,456 square feet), more or less.

AND

PARCEL 2 (EASEMENT INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R.REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of COURT AVENUE; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of COURT AVENUE; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.258 acres (11,252 square feet), more or less.

AND

PARCEL 3 (FEE INTEREST) BEGIN at a point on the South boundary of LOT 1, BLOCK 25 ROBERT R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of COURT AVENUE; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of LOT 1 to the Southeast corner of said LOT 1; thence run South 225.05 feet along the East boundary of the aforesaid BLOCK 25 to the Southeast corner of LOT 5 of said BLOCK 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said BLOCK 25 to a point on the East right-of-way line of the aforesaid COURT AVENUE: thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

CONTAINING: 0.646 acres (28,142 square feet), more or less.

Conveyance Legal
Wood Tract
09/30/04

EXHIBIT B

FEE PARCELS

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1

BEGIN at a point on the South boundary of the South 58.00 feet of Lot 13, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of- way line of Court Avenue; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said Block 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of Lot 13; thence run South 89 degrees 58 minutes 29 seconds East 13.15 feet to the Point of Beginning.

Said parcel containing 0.056 acres (2,456 square feet), more or less, and being more particularly shown as "Parcel 1" on that certain Plat of Survey East Tower Master Parcel and Court Avenue Right-of-Way Area, prepared for The Plaza LLC and Plaza Court, L.P., prepared by Jones, Wood & Gentry, Inc., bearing the seal and certification of Daniel E. Gentry, Jr., Florida Registration Number 5047, dated June 23, 2004, last revised September 27, 2004, consisting of 4 pages (the "Survey").

AND

PARCEL 3

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of Lot 1 to the Southeast corner of said Lot 1; thence run South 225.05 feet along the East boundary of the aforesaid Block 25 to the Southeast corner of Lot 5 of said Block 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the POINT OF BEGINNING.

Said parcel containing 0.646 acres (28,142 square feet), more or less, and being more particularly shown as "Parcel 3"on the Survey.

TOGETHER WITH:

The Nested Parking Spaces Unit of The Plaza Land Condominium according to that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, recorded (the "Land Condo Declaration"), and as shown on the Plaza Land Condominium Plat dated August 29, 2004, last revised September 30, 2004, and recorded or to be recorded in the Condominium Book of Orange County, Florida

(the "Land Condo Plat"), including an undivided 3.4% interest in and to the Common Elements, as defined in the Land Condo Declaration and shown on the Land Condo Plat and the Limited Common Elements appurtenant to the Nested Parking Spaces Unit, as defined in the land Condo Declaration and shown on the Land Condo Plat. LESS AND EXCEPT THEREFROM those certain parking spaces conveyed to the City of Orlando pursuant to that certain Special Warranty Deed dated September 30, 2004, from The Plaza, LLC, recorded in or to be recorded in the official records of Orange County, Florida.

ALSO TOGETHER WITH:

i) Any and all beneficial easements contained in that certain Master Declaration of Covenants, Conditions and Restrictions of The Plaza Project dated September 30, 2004, by The Plaza LLC recorded in or to be recorded in the official records of Orange County, Florida.

ii) Any and all beneficial easements contained in that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, by The Plaza U-C, recorded in or to be recorded in the official records of Orange County, Florida.

iii) Any and all beneficial easements contained within that certain Right-of Way Utilization Agreement for Parking Facility and Terrace dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in or to be recorded in the official records of Orange County, Florida, which agreement relates to the following described parcel:

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 2

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right- of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

iv) Any and all beneficial easements contained within that certain Right-of Way Utilization Agreement for Columns, Foundations and Projecting Architectural Elements dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in or to be recorded in the official records of Orange County, Florida. which agreement relates to the following described parcel:

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 2

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees

00 minutes 48 seconds West 225.04 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.03 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

ATTACHMENT 3I

NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT - PARK

INSTR 20040667132
OR BK 07660 PG 2313 PGS=9
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/15/2004 07:55:32 AM
REC FEE 78.00

FOR RECORDING DEPARTMENT USE ONLY

THIS INSTRUMENT WAS PREPARED BY
AND SHOULD BE RETURNED TO:

Rosemary O'Shea
BAKER & HOSTETLER LLP
200 S. Orange Avenue, Suite 2300
Orlando, FL 32801

NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT

THIS NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT, is made and executed this 21st day of September, 2004, by and between Kyung Park and Bang Park, husband and wife, whose address is 21 South Orange Avenue, Orlando, Florida 32801 (hereinafter referred to as "Grantor"), and Plaza Court, L.P., a Georgia limited partnership located at 921 North Pennsylvania Avenue, Winter Park, Florida 32789 (hereinafter referred to as "Grantee").

WITNESSETH:

WHEREAS, Grantor is the owner of that certain real property located in Orange County, Florida as more particularly described in Exhibit "A" attached hereto and incorporated herein as reference (the "Property"); and

WHEREAS, Grantee is developing a high rise residential tower (the "Project") on an air rights parcel that is contiguous to the Property, as more particularly described in Exhibit "B" (the "Residential Property"); and

WHEREAS, the development and construction activities to be undertaken on the Residential Property will necessitate the encroachment and utilization of the airspace above the improvements located on the Property (the "Easement Area"); and

WHEREAS, at Grantee's request, Grantor is willing to grant to Grantee, pursuant to the terms and conditions set forth herein, an easement as described herein for the purposes set forth below

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant of Easement. Grantor hereby grants to Grantee, as an appurtenance to and to benefit the Residential Property, a temporary, non-exclusive easement to enter and encroach

into and use the Easement Area for the purpose of permitting construction cranes located off of the Property to transport through the Easement Area equipment, tools, fixtures, materials, supplies and personnel to the Residential Property, and to install and maintain on the Residential Property fixtures and materials and any safety nets and other necessary or appropriate safety devices (the "Easement"). The Easement granted herein may be utilized by the Grantee and any successor in interest to Grantee with respect to all or any portion of the Residential Property and their respective contractors, subcontractors, engineers, architects, agents, and employees (the "Related Parties") in connection with the construction and development of the Project.

2. No Interference. Neither Grantee nor any Related Parties shall unreasonably interfere in any respect with the use and enjoyment of the Property by Grantor or its tenants or its or their customers, invitees or contractors and shall take all reasonable steps, and comply with all industry standard and governmentally required safety procedures, to ensure that no damage to property or injury to persons will arise out of the exercise by Grantee of its rights under the Easement.

3. Insurance and Indemnity. Grantee shall maintain, or cause to be maintained commencing at the time Grantee shall commence construction (which for purposes herein shall mean the commencement of the installation of the columns in the Residential Property above the 9th floor of the parking deck) until construction of the Project is complete, a policy of comprehensive liability insurance naming Grantor as an additional insured in an amount not less that $10,000,000, which shall require at least thirty (30) days prior written notice to Grantor before cancellation of such policy. Such comprehensive liability insurance policy shall also insure against damage to the Property and to structures, improvements and personal property located on, in, above and under the Property and the interruption of any businesses on the Property. Evidence of such insurance reasonably acceptable to Grantor shall be provided to Grantor prior to the commencement of any use of the Easement by Grantee or any of the Related Parties. In consideration for the grant of the Easement, Grantee and its successors in interest with respect to all or any portion of the Residential Property shall indemnify and hold Grantor harmless from and against, and shall reimburse Grantee for, any and all losses, costs, claims, expenses and damages, including, but not limited to, attorneys' fees and expenses, arising out of or in any way connected with the use of the Easement by Grantee, its successors, assigns, officers, employees, agents, contractors, subcontractors, licensees, invitees and guests including, but not limited to, damage on or to the Property, injury to persons on or about the Property and the interruption of any businesses on the Property. This indemnity set forth in this Section shall survive the termination of this Agreement.

4. Termination. The Easement herein granted shall terminate automatically upon the sooner to occur of (a) three hundred sixty five (365) days after the date hereof if construction of the Project has not then commenced, (b) after construction is commenced, if construction is stopped for a period of six (6) consecutive months or more, (unless due to acts of God or similar events beyond the control of Grantee), (c) upon completion of construction of the Project, or (d) upon any default hereunder by Grantee or its successors which default is not cured within fifteen (15) days after Grantee's receipt of notice from Grantor of such default. Upon the occurrence of any of the foregoing, and upon request by Grantor, Grantee shall execute and deliver to Grantor a notice or agreement, in recordable form, to evidence the termination of the Easement. If Grantee fails to execute and deliver such termination to Grantor within ten (10) days, then Grantor shall

be entitled to unilaterally execute and a record a notice or agreement evidencing such termination, which shall be conclusive for all purposes.

5. Nature of Easements. This Agreement shall run with the land, shall be both a benefit and a burden to the Property and the Residential Property and shall bind the parties and their respective successors, transferees and assigns.

6. Litigation and Attorneys' Fees. In the event either party to this Agreement should bring suit to enforce or interpret any provision hereof, the prevailing party in any such litigation shall be entitled to recover from the other party, in addition to any other relief granted as a result of such litigation, all costs and expenses of such litigation, including, but not limited to, reasonable attorneys' fees and paralegal's fees incurred prior to trial, at trial, on appeal and in connection with any administrative or bankruptcy proceedings.

7. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida without regard to conflicts of laws principles.

8. Recitals; Modification. The recitals set forth above are incorporated herein by this reference as fully and with the same force and effect as if set forth herein at length. This Agreement shall not be modified or amended except by a writing signed by the parties hereto.

(SIGNATURES AND ACKNOWLEDGMENTS ON SEPARATE PAGES)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the date first above written.

Signed, sealed and delivered
in the presence of:

Name: Amanda R. Moody

Cynthia K. Mitchell
Name: Cynthia K. Mitchell

GRANTOR:

Name: **KYUNG PARK**

STATE OF Florida)
COUNTY OF Orange)

The foregoing instrument was acknowledged before me this 23rd day of September, 2004, by Kyung Park who acknowledged that he/she executed the foregoing instrument for the purposes therein expressed. He/She is personally known to me or has produced _____ as identification.

Notary Public
My commission expires:

AMANDA R. MOODY
MY COMMISSION # DD 177596
EXPIRES: February 15, 2007
Bonded Thru Notary Public Underwriters

[Notary Seal]

Signed, sealed and delivered
in the presence of:

Name: Amanda R Moody

Cynthia K Mitchell
Name: Cynthia K. Mitchell

GRANTOR:

Bang Deuk Park
Name: **BANG PARK**

STATE OF Florida)
COUNTY OF Orange)

The foregoing instrument was acknowledged before me this 20th day of September, 2004, by Bang Park who acknowledged that he/she executed the foregoing instrument for the purposes therein expressed. He/She is personally known to me or has produced _____ as identification.

AMANDA R. MOODY
MY COMMISSION # DD 177596
EXPIRES: February 15, 2007
Bonded Thru Notary Public Underwriters

Notary Public
My commission expires:

[Notary Seal]

Signed, sealed and delivered
in the presence of:

GRANTEE:

PLAZA COURT, L.P.
a Georgia limited partnership

By: Wood Plaza Court, LLC,
a Georgia limited liability
company, its general partner

By: WP South Development Co.,
L.L.C., a Georgia limited
liability company,
its manager

By: Jeanna A Brannon
Name: Jeanna A. Brannon

By: _____
Igal Knobler, Vice President

By: _____
Name: Charles K Barnes

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 28 day of September, 2004, by Igal Knobler, as the Vice President of WP South Development Co., L.L.C., the manager of Wood Plaza Court,LLC, the general partner of Plaza Court, L.P., a Georgia limited partnership, on behalf of the limited partnership. He is personally known to me or has produced drivers lic. as identification.

Laura R. de Somer

Print Name: Laura R. de Somer

Notary Public – State of Florida

NOTARY PUBLIC
STATE OF FLORIDA
LAURA R. deSOMER
COMMISSION # CC 861043
EXPIRES 08/05/03

Commission No.: _____

Commission Expires: _____

]

EXHIBIT A

Legal Description of Property
(with all airspace above the improvements located thereon to be included in the easement as "Easement Area")

The East 49 feet of Lot 1, Block 25, REID'S ADDITION TO ORLANDO, according to the Plat thereof, recorded in Plat Book C, pages 62 and 63, Public Records of Orange County, Florida, less the North 6 feet for road right-of-way, and an undivided 1/2 interest in and to that part of the North wall of a brick building, located on Lot 2, Block 25, REID'S ADDITION TO ORLANDO, Plat Book C, pages 62 and 63, Orange County, Florida, the aforesaid wall being at the Northeast corner of Lot 2, Block 25 of REID'S ADDITION and running thence West 49 feet and being 12 inches wide at the base and 29 feet in height.

EXHIBIT B

Legal Description of the Residential Property
(within which the Project shall be built)

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1 (FEE INTEREST)

BEGIN at a point on the South boundary of the South 58.00 feet of Lot 13, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said Block 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of Lot 13; thence run South 89 degrees 58 minutes 29 seconds East 13.15 feet to the Point of Beginning.

Said parcel containing 0.056 acres (2,456 square feet), more or less, and being more particularly shown as "Parcel 1" on that certain Plat of Survey East Tower Master Parcel and Court Avenue Right-of-Way Area, prepared for The Plaza LLC and Plaza Court, L.P., prepared by Jones, Wood & Gentry, Inc., bearing the seal and certification of Daniel E. Gentry, Jr., Florida Registration Number 5047, dated June 23, 2004, last revised September 27, 2004, consisting of 4 pages (the "Survey").

AND

PARCEL 2 (EASEMENT INTEREST)

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 225.04 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.03 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

AND

PARCEL 3 (FEE INTEREST)

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of Lot 1 to the Southeast corner of said Lot 1; thence run South 225.05 feet along the East boundary of the aforesaid Block 25 to the Southeast corner of Lot 5 of said Block 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the POINT OF BEGINNING.

Said parcel containing 0.646 acres (28,142 square feet), more or less, and being more particularly shown as "Parcel 3"on the Survey.

ATTACHMENT 3J

NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT – AVALON ISLAND LLC

INSTR 20040667133
OR BK 07660 PG 2322 PGS=7
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/15/2004 07:55:32 AM
REC FEE 61.00

Prepared by and return to:
Michael J. Grindstaff, Esq.
SHUTTS & BOWEN LLP
300 S. Orange Ave, Suite 1000
Orlando, FL 32801

NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT

THIS NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT (this "Temporary Easement"), is made and executed this 30 day of September, 2004, by and between Avalon Island, L.L.C., a Florida limited liability company, whose address is P.O. Box 620006, Orlando, FL 32862 (hereinafter referred to as "Grantor"), and Plaza Court, L.P., a Georgia limited partnership whose address is 921 North Pennsylvania Avenue, Winter Park, Florida 32789 (hereinafter referred to as "Grantee").

WITNESSETH:

WHEREAS, Grantor is the owner of that certain real property located in Orange County, Florida as more particularly described in **Exhibit "A"** attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, Grantee is the owner of and is developing a high rise residential tower on air rights parcel adjacent to the Property and more particularly described in **Exhibit "B"** attached hereto and incorporated herein by reference (the "Residential Property").

WHEREAS, the development and construction activities to be undertaken on the Residential Property will necessitate the encroachment into and use of the airspace (the "Easement Area") above the improvements located on the Property; and

WHEREAS, Grantor desires to grant Grantee, pursuant to the terms and conditions set forth herein, an easement as described herein for the purposes of conducting and facilitating the development and construction activities to be undertaken on the Residential Property.

NOW THEREFORE, for and in consideration of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant of Easement. Grantor hereby grants Grantee, as an appurtenance to and to benefit the Residential Property, a temporary, non-exclusive easement to enter, encroach into and use the Easement Area (i.e., the airspace only) for the purpose of conducting any activities related to the construction and development of the Residential Property, including, but not

including (a) operating construction cranes, equipment, tools and other items, (b) transporting and [illegible]ding on the Residential Property any fixtures, equipment, materials and supplies, (c) transporting personnel, and (d) installing and maintaining safety nets and other necessary or appropriate safety and other devices. The temporary easement granted herein may be utilized by the Grantee or any successor in interest to Grantee with respect to all or any portion of Residential Property and their respective contractors, subcontractors, engineers, architects, agents, and employees (the "Related Parties") in connection with the construction and development of the Residential Property. In no event shall this Temporary Easement include the right of Grantee or the Related Parties to enter into the improvements located on the Property or [illegible] onto any portion of the Property other than the airspace above such improvements.

2. Term. This Temporary Easement shall terminate upon the earlier of: (i) completion of construction of all improvements to be constructed upon the Residential Property, as evidenced by a Certificate of Occupancy for each of the buildings thereon, issued by Orange County; (ii) twenty-eight (28) months following the date hereof; or (iii) the failure of Grantor to provide or maintain the insurance in favor of Grantor when required by Section 4 hereof.

3. Binding Nature. All of the terms of this Temporary Easement, whether so expressed or not, shall be binding upon the respective successors, assigns, and legal representatives of the parties hereto and shall inure to the benefit of and be enforceable by the parties hereto and their respective successors, assigns and legal representatives.

4. Insurance. No later than fifteen (15) days prior to commencement of construction (which, for purposes hereof shall be defined as the commencement of the installation of the columns in the Residential Property above the 9th floor of the parking deck), Grantee shall provide, or cause its contractor to provide, to Grantor a satisfactory certificate of insurance coverage showing Grantor as an additional insured, which certificate shall be in substantially the form and with the limits set forth on Exhibit "C" attached hereto. Said insurance shall not be cancelable without thirty (30) days prior written notice to Grantor, and shall insure against bodily injury or property damage occurring on or arising from the use by Grantee and the Related Parties of the Easement Area. Grantee agrees that it shall cause such insurance to be in full force and effect from the date due and thereafter until the termination of this Temporary Easement.

5. Indemnification. Grantee hereby indemnifies and holds Grantor harmless from and against any and all liability, loss, claim or damage, including reasonable attorneys' fees and court costs, which may be incurred by or asserted against Grantor, and/or Grantor's tenants, invitees, licensees, employees or agents for injuries to persons or damage to property which is caused in whole or in part by Grantee, the Related Parties, their successors, assigns, contractors, agents, employees, representatives, customers or passengers on or about the Easement Area or the Residential Property.

6. No Public Rights Created. Nothing herein shall create or be construed to create any rights in and/or for the benefit of the general public in or to the Easement Area.

7. Governing Law. This Temporary Easement shall be governed by and construed in accordance with the laws of the State of Florida without regard to conflicts of laws principles.

8 Recitals; Modification. The recitals set forth above are incorporated herein by this reference as fully and with the same force and effect as if set forth herein at length. This Temporary Easement shall not be modified, amended or terminated except by a writing signed by the parties hereto.

9 Attorney Fees. If either party files suit or brings a judicial action or preceding against the other to recover any sum due hereunder or for default or breach of any of the covenants terms or conditions hereof, the prevailing party shall be entitled to receive its reasonable attorneys' fees, costs and expenses, whether incurred during pretrial, trial, appeal, collections, bankruptcy, or other level of proceeding.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the date first above written.

Signed, sealed and delivered
in the presence of:

Name: DAVID W THOMAS

Name: Steve Smith

GRANTOR:

Avalon Island, L.L.C.,
a Florida limited liability company

By: _____
Name: Ford W. Kiene
Title: Member

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 30 day of ~~August~~ September, 2004, by FORD KIENE to me known to be the PARTNER-MEMBER of Avalon Island, L.L.C., a Florida limited liability company, and who acknowledged that he/she executed the foregoing instrument on behalf of the limited liability company for the purposes therein expressed. He/She is personally known to me or has produced _____ as identification.

Notary Public
My commission expires: 9/17/06

[Notary Seal]

Laura Smith
Commission # DD141809
Expires Sep. 17, 2006
Bonded Thru
Atlantic Bonding Co., Inc.

Signed and delivered
in the presence of:

GRANTEE:

PLAZA COURT, L.P.
a Georgia limited partnership

By: Wood Plaza Court, LLC,
a Georgia limited liability
company, its general partner

By: WP South Development Co.,
L.L.C., a Georgia limited
liability company,
its manager

By: Joanna A Brannon
Name: Joanna A Brannon

By: Igal Knobler, Vice President

By: Charles K Barrs
Name: Charles K Barrs

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 28 day of September, 2004, by Igal Knobler, as the Vice President of WP South Development Co., L.L.C., the manager of Wood Plaza Court,LLC, the general partner of Plaza Court, L.P., a Georgia limited partnership, on behalf of the limited partnership. He is personally known to me or has produced drivers lic. as identification.

Laura R. deSomer

Print Name: **Laura R. de Somer**

Notary Public – State of Florida

Commission No.:

NOTARY PUBLIC
STATE OF FLORIDA
LAURA R. deSOMER
COMMISSION # CC 861043
EXPIRES 08/05/03

Commission Expires:

]

EXHIBIT A

Legal Description of the Property
[illegible] airspace above the improvements located thereon to be included in the easement as "Easement Area")

[illegible] Southerly line of Pine Street at a point 25 feet West of a point 6 feet South of the [illegible] of Lot 13, Block 25, R.R. REID'S ADDITION TO ORLANDO, according to the Plat thereof as recorded in Plat Book C, Page 62 & 63, Public Records of Orange County, [illegible] West along Pine Street 20 feet; Thence South 58 feet; Thence run East 20 feet; [illegible] 58 feet to the Point of Beginning.

EXHIBIT B

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1 (FEE INTEREST)

BEGIN at a point on the South boundary of the South 58.00 feet of Lot 13, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said Block 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run 10.50 feet; thence run West 2.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of Lot 13; thence run South 89 degrees 58 minutes 29 seconds East 13.15 feet to the Point of Beginning.

Said parcel containing 0.056 acres (2,456 square feet), more or less, and being more particularly shown as "Parcel 1" on that certain Plat of Survey East Tower Master Parcel and Court Avenue Right of Way Area, prepared for The Plaza LLC and Plaza Court, L.P., prepared by Jones, Wood & Gentry, Inc., bearing the seal and certification of Daniel E. Gentry, Jr., Florida Registration Number 5047, dated June 23, 2004, last revised September 27, 2004, consisting of 4 pages (the "Survey").

AND

PARCEL 2 (EASEMENT INTEREST)

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 225.04 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.03 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

AND

PARCEL 3 (FEE INTEREST)

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orange Park as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Clay County, Florida and the East right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of Lot 1 to the Southeast corner of said Lot 1; thence run South 225.05 feet along the East boundary of the aforesaid Block 25 to the Southeast corner of Lot 5 of said Block 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the POINT OF BEGINNING.

Said parcel containing 0.646 acres (28,142 square feet), more or less, and being more particularly shown as "Parcel 3"on the Survey.

ATTACHMENT 3K

CODE ENFORCEMENT BOARD LIEN

CODE ENFORCEMENT BOARD OF THE
CITY OF ORLANDO, FLORIDA
CASE NUMBER CEB 02-22918CCRM

Orange Co FL 2001-0552649
12/06/2001 10:37:07am
OR Bk 6406 Pg 4167
Rec 10.50

CITY OF ORLANDO

Petitioner,

vs

KYUNG PARK AND HANG PARK, his wife

Respondent,

_____/

STATUTORY ORDER IMPOSING PENALTY/LIEN

THIS CAUSE orginally came on for public hearing before the Code Enforcement Board (hereinafter referred to as "Board") on October 10, 2001 after due notice to Respondent(s) at which time the Board heard testimony under oath, received evidence, and issued its Findings of Fact and Conclusions of Law and thereupon issued its oral Order which was reduced to writing and furnished to Respondent(s).

Said Order required Respondent(s), to take certain action by a time certain, as more specifically set forth in that Order.

An affidavit of Non-Compliance, bearing the date of November 12, 2001 has been filed with the Board by the Code Enforcement Officer, which affidavit certified under oath that the required corrective action has not been taken as ordered.

Accordingly, it having been brought to the Board's attention that Respondent(s) have not complied with the Order dated October 10, 2001 it is hereby

ORDERED that Respondent(s) pay to the City of Orlando a fine in the amount of TWO HUNDRED FIFTY DOLLARS ($250) per day for each and every day the violation(s) exist(s) and continue to exist at 68 E PINE ST Orlando, Florida described as:

ROBERT R REIDS ADDITION C/62 E 49 FT OF LOT 1 BLK 25 (LESS N 6 FT FOR R/W) 3185/41 OR B&P 4437/3160,CN 06-30-92,INST WD

after November 9, 2001 which was the date previously set by the Board's Order for the compliance.

This Order can be recorded and shall then constitute a lien for all the accrued fines against the above described property, and other other real or personal property that the violator owns in Orange County where recorded pursuant to sections 162.08 and 162.09 of the Florida Statutes.

DONE AND ORDERED this 30th day of November, 2001 at Orlando, Orange County, Florida.

ATTEST:

CODE ENFORCEMENT BOARD 2001 ORLANDO, FL

Hattie Lugo
Recording Secretary
53 West Central Boulevard
Orlando, Florida 32801

CODE ENFORCEMENT BOARD OF THE
CITY OF ORLANDO, FLORIDA

John DiMasi, Chairman
53 West Central Boulevard
Orlando, Florida 32801

Personally appeared before me, the undersigned authority, John DiMasi and Hattie Lugo well known to me to be the Chairman and Recording Secretary, respectively of the CODE ENFORCEMENT BOARD, and acknowledged before me that they executed the foregoing instrument on behalf of the CODE ENFORCEMENT BOARD, as its true act and deed and that they were duly authorized to do so. They are personally known to me and have porduced a Florida driver's license as indentification.

OR Bk 6406 Pg 4168
Orange Co FL 2001-0552649
Recorded - Martha O. Haynie

WITNESS my hand and official seal
this 30th day of November 2001.

NOTARY PUBLIC STATE OF FLORIDA
CAROL L HESSLER
MY COMMISSION # CC 859597
EXPIRES: Aug 10, 2003
1-800-3-NOTARY Florida Notary Service & Bonding Co.

Notary Public

My Commission Expires:

I HEREBY CERTIFY that a true and correct copy of the above and foregoing Order Imposing Penaly/Lien has been furnished my mail to PARK KYUNG &PARK BANG
at 21 S ORANGE AVE ORLANDO, FL 32801-2605

this 30th day of November, 2001.

CODE ENFORCEMENT BOARD 1981 ORLANDO FL

Hattie Lugo
Recording Secretary
53 West Central Boulevard
Orlando, Florida 32801
ref: 98581

THIS INSTRUMENT PREPARED BY:
Mike Rhodes, Bureau Chief
Code Enforcement Bureau
53 West Central Boulevard
Orlando, Florida 32801

PLEASE RETURN TO:
City of Orlando
53 West Central Boulevard
Orlando, Florida 32801

ATTACHMENT 3L

MORTGAGE IN FAVOR OF SUNTRUST BANK

~~Prepared By and~~ Return To:
Michael J. Grindstaff, Esquire
Shutts & Bowen LLP
300 S. Orange Avenue, Suite 1000
Orlando, Florida 32801

This instrument prepared by ~~and return to~~:
Charles T. Brumback, Jr., Esq.
AKERMAN SENTERFITT
Post Office Box 231
Orlando, Florida 32802-0231

INSTR 20030243622
OR BK 06893 PG 0937
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
05/01/2003 11:45:31 AM
MTG DOC TAX 1,890.00
INTANG TAX 1,080.00
REC FEE 60.00

DOCUMENTARY STAMP TAX IN THE AMOUNT OF $1,890.00 AND NON-RECURRING INTANGIBLE TAX IN THE AMOUNT OF $1,080.00 ARE BEING PAID UPON RECORDATION OF THIS MORTGAGE ON A TAX BASE OF $540,000.00. SEE PARAGRAPH 34 HEREOF.

MORTGAGE DEED AND SECURITY AGREEMENT

THIS MORTGAGE DEED AND SECURITY AGREEMENT (the "Mortgage"), dated as of April 30, 2003, by **AVALON ISLAND, L.L.C.**, a Washington limited liability company, P.O. Box 621808, Orlando, Florida 32862 (hereinafter called "Mortgagor") in favor of **SUNTRUST BANK**, a Georgia corporation, having an office at 200 South Orange Avenue, Orlando, Florida 32801 (hereinafter called "Mortgagee").

WITNESSETH, that in consideration of the premises and in order to secure (a) the payment of (i) both the principal of, and interest and any other sums whatsoever payable at any time on that certain Mortgage Note of even date herewith executed by the Mortgagor in favor of the Mortgagee in the face amount of $540,000.00 (the "Note", as the same may be hereafter modified, renewed, supplemented, extended or replaced from time to time), (ii) any of the obligations of the Mortgagor to the Mortgagee under the Loan Agreement of even date herewith between the Mortgagor and Mortgagee (the "Loan Agreement", as the same may be hereafter amended, modified, restated or replaced), (iii) any of the other obligations of the Mortgagor to the Mortgagee under this Mortgage or otherwise arising pursuant to any of the other documents and instruments executed by the Mortgagor in connection with the loan secured hereby, or otherwise and (iv) the obligations of Avalon Island, Inc. and Mortgagor described in Section 32 of this Mortgage, and (b) the performance and observance of all of the provisions hereof and of said Note, Loan Agreement and such other indebtedness, liabilities and obligations of Mortgagor to Mortgagee (collectively, the "Obligations"), Mortgagor hereby grants, sells, warrants, conveys, assigns, transfers, mortgages and sets over and confirms unto the Mortgagee, all of the Mortgagor's estate, right, title and interest in, to and under all of that certain real property (the "Real Property") situate in Orange County, Florida, and more particularly described as follows:

See **Exhibit "A"** attached hereto and made a part hereof.

TOGETHER WITH all improvements now or hereafter located on said real property, and those rights and properties set forth and described in **Exhibit "B"** attached hereto and made a part hereof (the "Additional Property") (the foregoing said Real Property and Additional Property hereinafter referred to collectively as the "Mortgaged Property"). To the extent any of the Mortgaged Property is deemed to be personal property or fixtures under the Florida Uniform Commercial Code, the Mortgagor does hereby grant to the Mortgagee a security interest in all of said personal property and fixtures. Further, to the extent that any part of the Mortgaged Property is in the form of cash or other securities and is deposited with or held by Mortgagee or any of the Mortgagee's affiliates, the security interest granted hereunder to the Mortgagee shall continue to encumber all of the Mortgagor's right, title and interest in and to such deposits, and the Mortgagor specifically agrees that any such affiliate of the Mortgagee shall be deemed to be the duly designated agent of the

Description: Orange,FL Document-Book.Page 6893.937 Page: 1 of 13
Order: id Comment:

INSTR 20030243622
OR BK 06893 PG 0938

Mortgagee for purposes of holding possession of any such deposits, and further agrees that upon the occurrence of an Event of Default (as hereafter defined), the Mortgagee or its affiliate as aforesaid may at any time and from time to time, without demand or notice, appropriate and set-off against and apply the same to the indebtedness evidenced by the Note and other amounts due or payable to the Mortgagee hereunder;

TO HAVE AND TO HOLD the Mortgaged Property, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining and the reversion and reversions thereof and all the estate, right, title, interest, homestead, dower and right of dower, separate estate, possession, claim and demand whatsoever, as well in law as in equity, of Mortgagor and unto the same, and every part thereof, with the appurtenances of Mortgagor in and to the same, and every part and parcel thereof unto Mortgagee.

Mortgagor warrants that Mortgagor has a good and marketable title to an indefeasible fee estate in the real property comprising the Mortgaged Property subject to no lien, charge or encumbrance except such as Mortgagee has agreed to accept in writing including without limitation, those specific liens and encumbrances set forth in Title Commitment No. 2037-195011 issued to Mortgagee or on behalf of First American Title Insurance Company in connection herewith, which Mortgagee shall be deemed to have accepted by closing the Loan (collectively, the "Permitted Encumbrances"), and Mortgagor covenants that this Mortgage is and will remain a valid and enforceable mortgage on the Mortgaged Property subject only to the exceptions herein provided. Mortgagor has full power and lawful authority to mortgage the Mortgaged Property in the manner and form herein done or intended hereafter to be done. Mortgagor will preserve such title and will forever warrant and defend the same to Mortgagee and will forever warrant and defend the validity and priority of the lien hereof against the claims of all persons and parties whomsoever.

Mortgagor will, at the cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, transfers and assurances as Mortgagee shall from time to time require in order to preserve the priority of the lien of this Mortgage or to facilitate the performance of the terms hereof.

PROVIDED, HOWEVER, that if Mortgagor shall pay to Mortgagee the indebtedness in the principal sum of $540,000.00 as evidenced by the Note, with interest upon the terms as provided therein, and together with all other sums advanced by Mortgagee to or on behalf of Mortgagor pursuant to the Note or this Mortgage, and final maturity date of the Note and this Mortgage as specified in the Note and shall perform all other covenants and conditions of the Note, all of the terms of which Note are incorporated herein by reference as though set forth fully herein, and of any renewal, extension or modification, thereof and of this Mortgage, then this Mortgage and the estate hereby created shall cease and terminate.

Mortgagor further covenants and agrees with Mortgagee as follows:

1. **PAYMENT OF NOTE.** To pay all sums, including interest secured hereby when due, as provided for in the Note and any renewal, extension or modification thereof and in this Mortgage, all such sums to be payable in lawful money of the United States of America at Mortgagee's aforesaid principal office, or at such other place as Mortgagee may designate in writing.

2. **PAYMENT OF TAXES AND FEES ON OR RELATED TO MORTGAGED PROPERTY.** To pay when due, and without requiring any notice from Mortgagee, all taxes, assessments of any type or nature and other charges levied or assessed against the Mortgaged Property or this Mortgage and produce receipts therefore upon demand. To immediately pay and discharge any claim, lien or encumbrance against the Mortgaged Property which may be or become superior to this Mortgage and to permit no default or delinquency on any other lien, encumbrance or charge against the Mortgaged Property.

INSTR 20030243622
OR BK 06893 PG 0939

3. **PAYMENT OF ENCUMBRANCES.** Mortgagor shall immediately pay and discharge (or transfer in full to a bond) any lien or encumbrance (except for Permitted Encumbrances) against the Mortgaged Property which may be or become superior to this Mortgage and shall not permit any default or delinquency on any other lien or encumbrance, against the Mortgaged Property (including Permitted Encumbrances).

4. **PAYMENT OF TAXES AND ASSESSMENTS ON MORTGAGE.** To promptly pay all taxes and assessments assessed or levied under and by virtue of any state, federal, or municipal law or regulation hereafter passed, against Mortgagee upon this Mortgage or the debt hereby secured, or upon its interest under this Mortgage, provided however, that the total amount so paid for any such taxes pursuant to this paragraph together with the interest payable on said indebtedness shall not exceed the highest lawful rate of interest in Florida and provided further that in the event of the passage of any such law or regulation imposing a tax or assessment against Mortgagee upon this Mortgage or the debt secured hereby, that the entire indebtedness secured by this Mortgage shall thereupon become immediately due and payable at the option of Mortgagee.

5. **INSURANCE.** To keep the Mortgaged Property insured against loss or damage by fire, and all perils insured against by an extended coverage endorsement, flood coverage, if applicable, and such other risk and perils as Mortgagee in its discretion may require. The policy or policies of such insurance shall be in the form in general use from time to time in the locality in which the Mortgaged Property is situated, shall be in such amount as Mortgagee may reasonably require, shall be issued by a company or companies approved by Mortgagee, and shall contain a standard mortgagee clause with loss payable to Mortgagee and shall specifically provide that the same shall not be canceled or modified adversely to the interest of Mortgagee without thirty (30) days prior written notice to Mortgagee by the insurer. Whenever required by Mortgagee, copies of such policies shall be delivered immediately to and held by Mortgagee. Any and all amounts received by Mortgagee under any of such policies may be applied by Mortgagee on the indebtedness secured hereby in such manner as Mortgagee may, in its sole discretion, elect or, at the option of Mortgagee, the entire amount so received or any part thereof may be released; provided, however, if no Event of Default has occurred and is continuing, Mortgagee, upon request of Mortgagor, shall permit Mortgagor to use any such amounts for repair or restoration of the Mortgaged Property so long as Mortgagee reasonably determines that such amounts are sufficient to complete such repair or restoration and that said repair or restoration can be completed prior to the maturity date and Mortgagor promptly complies with such other terms and conditions as Mortgagee may reasonably require. Neither the application nor the release of any such amounts shall cure or waive any default under this Mortgage. Upon exercise of the power of sale given in this Mortgage or other acquisition of the Mortgaged Property or any part thereof by Mortgagee, such policies and all amounts paid or payable thereunder shall become the absolute property of Mortgagee.

6. **CONSENT TO CHANGES IN MORTGAGED PROPERTY.** To first obtain the written consent of Mortgagee, such consent to be granted or withheld at the sole discretion of Mortgagee, before (a) removing or demolishing any building now or hereafter erected on the premises, (b) altering the arrangement, design or structural character thereof, (c) making any repairs which involve the removal of structural parts or the exposure of the interior of such building to the elements, (d) cutting or removing or permitting the cutting and removal of any trees or timber on the Mortgaged Property, (e) removing or exchanging any tangible personal property which is part of the Mortgaged Property, or (f) entering into or modifying any leases of the Mortgaged Property.

7. **MAINTENANCE OF MORTGAGED PROPERTY.** To maintain the Mortgaged Property in good condition and repair, including but not limited to the making of such repairs as Mortgagee may from time to time determine to be necessary for the preservation of the Mortgaged Property and to not commit or

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permit any waste thereof, and Mortgagee shall have the right to inspect the Mortgaged Property on reasonable notice to Mortgagor.

8. **COMPLIANCE WITH LAWS, ETC.** Mortgagor shall comply with all laws, statutes, ordinances, rules and regulations affecting the Mortgaged Property, and with covenants, conditions and restrictions affecting the Mortgaged Property, including, without limitation, to the extent applicable, the Americans With Disabilities Act of 1990 (42 U.S.C. Section 12101 et seq) and the Florida Americans with Disabilities Accessibility Implementation Act and all rules and regulations promulgated thereunder, as such Acts, rules and regulations may from time to time be amended or modified, and shall not cause or permit any violation thereof.

9 **FAILURE TO PAY ENCUMBRANCES.** If Mortgagor fails (i) to pay any claim, lien or encumbrance on the Mortgaged Property, regardless of whether it is superior or junior to this Mortgage, provided, however, this clause shall not by itself authorize or permit any placement of a junior encumbrance on the Mortgaged Property if otherwise prohibited by the remaining terms of this Mortgage, or when due, any tax or assessment or insurance premium, (ii) to keep the Mortgaged Property in repair, or shall commit or permit waste, or if there be commenced any action or proceeding affecting the Mortgaged Property or the title thereto, or the interest of Mortgagor therein, including, but not limited to, eminent domain and bankruptcy or reorganization proceedings, then Mortgagee, at its option, may, but is not required to, pay said claim, lien, encumbrance, tax, assessment or premium, with right of subrogation thereunder, may make such repairs and take such steps as it deems advisable to prevent or cure such waste, and may appear in any such action or proceeding and retain counsel therein, and take such action therein as Mortgagee deems advisable, and for any of such purposes Mortgagee may advance such sums of money, including all costs, reasonable attorneys' fees and other items of expense as it deems necessary and all of such sums of money shall be secured by the lien of this Mortgage. Mortgagee shall be the sole judge of the legality, validity and priority of any such claim, lien, encumbrance, tax, assessment and premium and of the amount necessary to be paid in satisfaction thereof. Mortgagee shall not be held accountable for any delay in making any such payment, which delay may result in any additional interest, costs, charges, expenses or otherwise.

10. **PAYMENT OF ADVANCES.** Mortgagor will pay to Mortgagee, immediately upon demand, all sums of money advanced by Mortgagee to protect the security hereof pursuant to this Mortgage, including without limitation, all costs reasonably incurred by Mortgagee in evaluating or correcting dangerous, harmful or unlawful conditions found to exist on or about the Mortgaged Property, reasonable attorneys' fees and other items of expense, together with interest on each such advancement at the highest lawful rate of interest per annum allowed by the law of the State of Florida from time to time, and all such sums and interest thereon shall be secured hereby.

11. **AMOUNTS ABSOLUTELY DUE.** Mortgagor shall pay all sums of money secured hereby without any relief whatever from any valuation or appraisement laws.

12. **EVENTS OF DEFAULT.** Each and all of the following shall each constitute an event of default (an "Event of Default") hereunder:

(a) A default occurs under the Note.

(b) A default occurs under any term or condition of this Mortgage, which continues for 15 days following the date of occurrence thereof provided, however, if such default is capable of being cured and if the Mortgagor shall have commenced to cure such default within such period and shall proceed continuously in good faith and due diligence to cure such default, then such period instead shall be sixty (60) Days.

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(c) A default occurs under the terms and conditions of the Loan Agreement or any of the other documents or instruments at any time evidencing, securing or otherwise relating to the Note (collectively the "Loan Documents") and is not cured within any applicable cure period.

14. **REMEDIES UPON DEFAULT**. Upon the happening and during the continuance of any Event of Default, all of the indebtedness secured hereby shall become and be immediately due and payable at the option of Mortgagee, without notice or demand which are hereby expressly waived, in which event Mortgagee may (but shall be under no duty or obligation to) avail itself of all rights and remedies, at law or in equity, including without limitation, those available to a secured party upon default under the UCC, and this Mortgage may be foreclosed with all rights and remedies afforded by the laws of the State of Florida and Mortgagor shall pay all costs and expenses incurred by Mortgagee in (i) enforcing this Mortgage; (ii) preserving, securing or protecting the Mortgaged Property; (iii) evaluating any conditions on or about the Mortgaged Property, including environmental assessments, surveys or studies; (iv) realizing upon the Mortgaged Property or any part thereof; and (v) collecting any of the indebtedness secured hereby, including without limitation reasonable attorneys' fees whether suit is brought or not and whether incurred in connection with collection, at trial, on rehearing, retrial or appeal, in bankruptcy or otherwise. The indebtedness secured hereby shall bear interest at the default rate as provided in the Note from and after the date of any such default of Mortgagor. If the Note provides for installment payments, Mortgagee may, at its option, collect a late charge as may be provided for in the Note, to reimburse Mortgagee for expenses in collecting and servicing such installment payments.

15. **RIGHT TO RECEIVER ON DEFAULT**. Upon the happening and during the continuance of any Event of Default:

(a) Mortgagee is authorized at any time, without notice, in its sole discretion to enter upon and take possession of the Mortgaged Property or any part thereof, to perform any acts Mortgagee deems necessary or proper to conserve the security and to collect and receive all rents, issues and profits thereof, including those past due as well as those accruing thereafter; and

(b) Mortgagee shall be entitled, as a matter of strict right, without notice and ex parte, and without regard to the value or occupancy of the security, or the solvency of Mortgagor, or the adequacy of the Mortgaged Property as security for the Note, to have a receiver appointed to enter upon and take possession of the Mortgaged Property, collect the rents and profits therefrom and apply the same as the court may direct, such receiver to have all the rights and powers permitted under the laws of Florida.

In either such case, Mortgagee or the receiver may also take possession of, and for these purposes use, any and all personal property which is a part of the Mortgaged Property and used by Mortgagor in or arising from the sale, rental or leasing thereof or any part thereof. The expense (including receiver's fees, counsel fees, costs and agent's compensation) incurred pursuant to the powers herein contained shall be secured hereby. Mortgagee shall (after payment of all costs and expenses incurred) apply such rents, issues, proceeds and profits received by it on the indebtedness secured hereby in such order as Mortgagee determines. The right to enter and take possession of the Mortgaged Property, to manage and operate the same, and to collect the rents, issues, proceeds and profits thereof, whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. Mortgagee shall be liable to account only for such rents, issues, proceeds and profits actually received by Mortgagee.

16. **CUMULATIVE RIGHTS ON DEFAULT**. If the indebtedness secured hereby is now or hereafter further secured by mortgages, security interests, financing statements, pledges, contracts of guaranty,

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assignments of leases or other securities, or if the Mortgaged Property hereby encumbered consists of more than one parcel of real property, Mortgagee may, at its option, exhaust any one or more of said securities and security hereunder, or such parcels of the security hereunder, either concurrently or independently, and in such order as it may determine.

17. **FUTURE ADVANCES.** This Mortgage shall secure not only existing indebtedness, but also such future advances, whether such advances are obligatory or to be made at the option of Mortgagee, or otherwise, as are made within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, but such secured indebtedness shall not exceed at any time the maximum principal amount of two times the amount of the Note, plus interest thereon, and any disbursements made for the payment of taxes, levies, or insurance, on the mortgaged Property, with interest on such disbursements. Any such future advances, whether obligatory or to be made at the option of the Mortgagee, or otherwise, may be made either prior to or after the due date of the Note or any other notes secured by this Mortgage. This Mortgage is given for the specific purpose of securing any and all indebtedness by the Mortgagor to Mortgagee (but in no event shall the secured indebtedness exceed at any time the maximum principal amount set forth in this paragraph) in whatever manner this indebtedness may be evidenced or represented, until this Mortgage is satisfied of record. All covenants and agreements contained in this Mortgage shall be applicable to all further advances made by Mortgagee to Mortgagor under this future advance clause.

18. **NO WAIVER.** No delay by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by law, shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any Event of Default hereunder. No waiver by Mortgagee of any Event of Default shall constitute a waiver of or consent to subsequent Events of Default. No failure of Mortgagee to exercise any option herein given to accelerate maturity of the debt hereby secured; no forbearance by Mortgagee before or after the exercise of such option and no withdrawal or abandonment of foreclosure proceedings by Mortgagee shall be taken or construed as a waiver of its right to exercise such option or to accelerate the maturity of the debt hereby secured by reason of any past, present or future default on the part of Mortgagor; and, in like manner, the procurement of insurance or the payment of taxes or other liens or encumbrances by Mortgagee shall not be taken or construed as a waiver of its right to accelerate the maturity of the debt hereby secured.

19. **PARTIAL RELEASE.** Without affecting the liability of Mortgagor or any other Person (except any Person expressly released in writing) for payment of any indebtedness secured hereby or for performance of any obligation contained herein, and without affecting the rights of Mortgagee with respect to any security not expressly released in writing, Mortgagee may, at any time and from time to time, either before or after the maturity of the Note, and without notice or consent:

(a) Release any Person liable for payment of all or any part of the indebtedness evidenced by the Note or for performance of any of the other Obligations;

(b) Make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness evidenced by the Note, or modifying or waiving any of the other Obligations, or subordinating, modifying or otherwise dealing with the lien or charge hereof;

(c) Exercise or refrain from exercising or waive any right Mortgagee may have;

(d) Accept additional security of any kind; and

(e) Release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the Mortgaged Property.

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20. **NO FURTHER LIENS OR ENCUMBRANCES.** Mortgagor shall not grant to any other Person whatsoever any lien, mortgage or any other encumbrance whatsoever on any of the Mortgaged Property, nor shall Mortgagor enter into any contract to sell or otherwise sell any portion of the Mortgaged Property without Mortgagee's prior written consent unless, in the case of any such sale, this Mortgage is to be paid in full and satisfied upon closing of such sale. Any such mortgage or encumbrance in violation hereof shall be invalid and shall not constitute a lien on the Mortgaged Property.

21. **PRIORITY OVER FUTURE LIENS.** Any amendment or modification of this Mortgage hereafter made by Mortgagor and Mortgagee pursuant to this Mortgage shall be superior to the rights of the holder of any lien, mortgage or encumbrance on the Mortgaged Property arising subsequent to the date of this Mortgage (provided, however, that this clause shall not by itself authorize or permit any subsequent liens, mortgages or encumbrances on the Mortgaged Property which are otherwise prohibited under the terms of this Mortgage).

22. **CONDEMNATION.** In the event of condemnation proceedings of the Mortgaged Property or any part thereof, the award or compensation payable thereunder is hereby assigned to and shall be paid to Mortgagee. Mortgagee shall be under no obligation to question the amount of any such award or compensation and may accept the same in the amount in which the same shall be paid. In any such condemnation proceedings, Mortgagee may be represented by counsel selected by Mortgagee. The proceeds of any award or compensation so received shall, at the option of Mortgagee, either be applied to the prepayment of the Note and at the rate of interest provided therein, regardless of the rate of interest payable on the award by the condemning authority, or at the option of Mortgagee, such award shall be paid over to Mortgagor for restoration of the Mortgaged Property; provided, however, if no Default has occurred and is continuing, Mortgagee, upon request of Mortgagor, shall permit Mortgagor to use any such proceeds for restoration of the Mortgaged Property upon such terms and conditions as Mortgagee may reasonably require.

23. **DUE ON SALE.** The Loan represented by this Mortgage and the Note is personal to Mortgagor and Mortgagee made the Loan to Mortgagor based upon the credit of Mortgagor and Mortgagee's judgment of the ability of Mortgagor to repay all sums due under this Mortgage, and therefore this Mortgage may not be assumed by any subsequent holder of an interest in the Mortgaged Property. If all or any part of the Mortgaged Property or any interest therein, is sold, conveyed, transferred (including a transfer by agreement for deed or land contract) to any Person other than Avalon Island, Inc. or another entity controlled by Ford W. Kiene, or further encumbered by Mortgagor without Mortgagee's prior written consent, excluding partial releases of portions of the Mortgaged Property as provided herein, then in that event Mortgagee may declare all sums secured by this Mortgage immediately due and payable.

24. **GOOD STANDING OF MORTGAGOR.** Mortgagor represents and warrants that it is now and will be during the term of this Mortgage a duly formed and validly existing limited liability company under the laws of the State of Washington and authorized to do business in the State of Florida with full power and authority to consummate the loan contemplated hereby.

25. **SEVERABILITY.** In the event any one or more of the provisions contained in this Mortgage or in the Note shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Mortgagee, not affect any other provisions of this Mortgage, and this Mortgage shall then be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein. The total interest payable pursuant to the Note or this Mortgage shall not in any one year exceed the highest lawful rate of interest allowed by the law of the State of Florida.

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26. **SUCCESSORS AND ASSIGNS.** The covenants and agreements herein contained shall bind, and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto.

27. **MISCELLANEOUS.** Wherever used, the singular number shall include the plural, the plural the singular and the use of any gender shall be applicable to all genders. If more than one Mortgagor executes this Mortgage, the term "Mortgagor" includes each of the mortgagors, and all covenants, agreements and undertakings hereunder shall be joint and several. Time is of the essence of this Mortgage. The captions set forth to the paragraphs in this Mortgage are for convenience only and do not limit, expand or define the terms and conditions of this Mortgage.

28. **ADDITIONAL AMOUNTS SECURED BY MORTGAGE.** This Mortgage secures, in addition to amounts due under the Note and as otherwise set forth in this Mortgage, any and all amounts which may be expended or incurred by the Mortgagee in connection with the Mortgaged Property including, but not limited to, the costs for any appraisals, title updates or searches, environmental audits or reviews, all regardless of whether or not any default has occurred.

29. **ARBITRATION; VENUE; WAIVER OF JURY TRIAL. IN THE EVENT ANY DISPUTE SHOULD ARISE UNDER THIS MORTGAGE, SAID DISPUTE MAY, AT MORTGAGEE'S ELECTION, BE RESOLVED THROUGH BINDING ARBITRATION AT THE OFFICES OF THE MORTGAGEE AND IN ACCORDANCE WITH THE RULES OF THE AMERICAN ARBITRATION ASSOCIATION OR ANY LOCAL ARBITRATION ASSOCIATION SELECTED BY MORTGAGEE. MORTGAGEE MAY ENFORCE THIS MORTGAGE AND ITS REMEDIES UNDER ANY OF THE SECURITY DOCUMENTS IN A JUDICIAL PROCEEDING AND, AT THE SAME TIME, ELECT TO HAVE ANY OTHER DISPUTES BETWEEN THE PARTIES RESOLVED BY BINDING ARBITRATION INCLUDING ANY CLAIM, CROSSCLAIM OR COUNTERCLAIM WHICH MORTGAGOR MAY ASSERT IN ANY SUCH JUDICIAL PROCEEDING. IF LEGAL ACTION ENSUES BETWEEN MORTGAGEE AND MORTGAGOR, EACH PARTY HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH ACTION ARISING OUT OF, OR BASED UPON, THIS MORTGAGE.**

30. **COMPLETE AGREEMENT.** This Mortgage constitutes the complete agreement between the parties hereto and it may not be amended, changed or modified except by a writing signed by the party to be charged by said amendment, change or modification.

31. **GOVERNING LAW.** This Mortgage shall be governed by the laws of the State of Florida.

32. **CROSS-DEFAULT/CROSS-COLLATERALIZATION.** In addition to all other indebtedness secured hereby, this Mortgage shall also secure the payment and performance of (i) all obligations of Avalon Island, Inc. ("Avalon") to Mortgagee in connection with a revolving line of credit loan in the maximum aggregate principal amount of $7,500,000.00, which was converted to a term loan in the principal amount of $3,500,000.00 (the "Acquisition Loan"), including, without limitation, the payment of any sums whatsoever payable at any time on any promissory note or notes from time to time evidencing the Acquisition Loan executed by Avalon in favor of Mortgagee (the "Acquisition Note", as the same may hereafter be supplemented, amended, renewed or replaced from time to time) and all documents, instruments or agreements executed in connection therewith and the performance of all obligations of Avalon to Mortgagee under the Acquisition Note and that certain Loan and Security Agreement dated as of October 31, 1997 entered into between Avalon and Mortgagee, as amended by a First Amendment dated as of February 3, 1998, a Second Amendment dated as of August 15, 2000 and a Third Amendment of even date herewith (the "Acquisition Loan Agreement", as amended and as the same may hereafter be further supplemented, amended, modified, restated or replaced from time to time) and any other documents, instruments or agreements executed in

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connection therewith (collectively, the "Acquisition Loan Documents"); and (ii) all obligations of Mortgagor to Mortgagee in connection with a term loan in the original principal amount of $1,500,000.00 (the "First Term Loan"), including, without limitation, the payment of any sums whatsoever payable at any time on any promissory note or notes from time to time evidencing the First Term Loan executed by Mortgagor in favor of Mortgagee (the "First Term Note", as the same may hereafter be supplemented, amended, renewed or replaced from time to time) and all documents, instrument or agreements executed in connection therewith and the performance of all obligations of Mortgagor to Mortgagee under the First Term Note and that certain Loan Agreement dated as of August 15, 2000, as amended by a First Amendment of even date herewith (the "First Term Loan Agreement", as amended and as the same may hereafter be further supplemented, amended, modified, restated or replaced from time to time). The loan evidenced by the Note is hereby cross defaulted to the Acquisition Loan and the First Term Loan. Accordingly, the occurrence of an Event of Default continuing beyond any applicable notice and cure period under the Acquisition Loan Documents or the First Term Loan Documents shall be and constitute a default under this Mortgage and vice versa. By execution of this Mortgage, the Mortgagor specifically consents so such cross default and cross-collateralization.

33. **LIMITATION OF RECOVERY UNDER THIS MORTGAGE. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, THE AMOUNT WHICH THE MORTGAGEE MAY RECOVER UNDER THIS MORTGAGE ON THE MORTGAGED PROPERTY IS LIMITED TO $540,000.00 IN PRINCIPAL PLUS ALL COSTS OF ENFORCEMENT AND COLLECTION OF THE AMOUNTS DUE MORTGAGEE UNDER THE MORTGAGE, PLUS ANY ADVANCES MADE BY MORTGAGEE TO PROTECT THE PROPERTY AND THE MORTGAGEE'S INTEREST THEREIN, TOGETHER WITH INTEREST ON ALL OF THE FOREGOING IN ACCORDANCE WITH THE NOTES, PROVIDED THAT THE FOREGOING LIMITATION SHALL APPLY ONLY TO THE RIGHTS CREATED BY THE MORTGAGE AND SHALL NOT IN ANY MANNER LIMIT, AFFECT OR IMPAIR ANY GRANT OF A SECURITY INTEREST OR OTHER RIGHT HERETOFORE OR HEREAFTER GRANTED IN FAVOR OF THE MORTGAGEE PURSUANT TO THE PROVISIONS OF THE NOTE, THE LOAN AGREEMENT OR ANY OTHER LOAN DOCUMENTS.**

34. **DOCUMENTARY STAMP TAX AND INTANGIBLE TAX.** Documentary stamp tax in the amount of $1,890.00 is paid upon recordation of this Mortgage on a tax base of $540,000.00, which is the limitation of recovery amount for this Mortgage pursuant to paragraph 33. Non-recurring intangible tax in the amount of $1,080.00 is being paid upon recordation of this Mortgage on a tax base of $540,000.00, which is the limitation of recovery amount for this Mortgage pursuant to paragraph 33.

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IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage as of the date first above set forth.

Signed, sealed and delivered
in our presence:

Print Name: Jennifer L. Slone

Print Name: Beverly B Smith

AVALON ISLAND, L.L.C., a Washington limited liability company

By: _____
Ford W. Kiene,
Manager

As to "Mortgagor"

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 30th day of April, 2003, by Ford W. Kiene, as the Manager of Avalon Island, L.L.C., a Washington limited liability company, on behalf of the limited liability company.

NOTARY PUBLIC STATE OF FLORIDA
OFFICIAL NOTARY SEAL
BEVERLY B SMITH
COMMISSION NUMBER
DD007152
MY COMMISSION EXPIRES
APR. 10,2005

Signature of Notary Public - State of Florida

Print, type or stamp commissioned name of Notary
Personally known ✓ OR Produced Identification ____
Type of Identification Produced: _____

(NOTARIAL SEAL)

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OR BK 06893 PG 0947

Exhibit "A"

LEGAL DESCRIPTION OF REAL PROPERTY

Begin at the Southerly line of Pine Street at a point 25 feet West of a point 6 feet South of the N.E. corner of Lot 13, Block 25, R.R. REID'S ADDITION TO ORLANDO, according to the Plat thereof, as recorded in Plat Book C, Page 62 and 63, Public Records of Orange County, Florida, run West along Pine Street 20 feet; Thence South 58 feet; Thence run East 20 feet; Thence North 58 feet to the Point of Beginning.

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EXHIBIT "B"

DESCRIPTION OF ADDITIONAL PROPERTY

1. All of the structures, buildings and improvements now or hereafter situated upon the Real Property.

2. Any and all easements, rights-of-way, gores of land, streets, ways, alleys, passages, sewer rights, air rights, water, water stock, water rights, titles, interests, privileges, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the Real Property or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues, profits thereof, and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Mortgagor of, in and to the same.

3. All right, title and interest of Mortgagor, if any, in and to the land lying in the bed of any streets, roads or avenues, opened or proposed, in front of or adjoining the Real Property, and in and to the appurtenances thereto.

4. All rents, profits, issues and revenue of the Real Property and the buildings on the Real Property from time to time accruing, whether under leases or tenancies now existing or hereafter created including, but not limited to, all fees, charges, accounts or other payments for the use or occupancy of rooms and other public facilities in hotels, motels, or other lodging properties at any time located on the Real Property.

5. All of Mortgagor's right, title and interest in and to any judgments, awards of damages, condemnation payments and settlements, including interest thereon, and the right to receive the same, which may be made with respect to the Real Property as a result of the exercise of the right of eminent domain, the alteration of the side of any street, any other injury or a decrease in the value of the Real Property, or proceeds of insurance awards.

6. All machinery, apparatus, equipment, fittings, fixtures and tangible personal property of every kind and nature whatsoever now or hereafter located on the Real Property or in any buildings or improvements located upon the Real Property, or any part thereof, and used or usable in connection with the construction of or any occupancy of any buildings on the Real Property or the operation of the Real Property, all additions thereto, and all substitutions and replacements therefor, but specifically excluding all equipment, machinery, furniture and other items of tangible personal property owned by tenants occupying buildings on the Real Property.

7. The Mortgagor's interest in all leases of the Real Property or portions thereof now existing or hereafter entered into by Mortgagor, and all right, title and interest of Mortgagor thereunder, including, without limitation, cash or securities deposited thereunder to secure performance by the lessees and vendees of their obligations thereunder, subject, however, to the terms of the leases pursuant to which such deposits are held.

8. All deposits made with, or other security given to, utility companies by Mortgagor or any partner of Mortgagor with respect to the Real Property.

9. All of Mortgagor's rights relating to the Real Property or the operation thereof, or used in connection therewith, including, without limitation, the non-exclusive right to use trade names, service marks and trademarks.

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LAST PAGE

10. All proceeds of the conversion, voluntary or involuntary, of any of the Collateral described in this Exhibit into cash or liquidated claims, including, but not limited to, proceeds of insurance and condemnation awards, and specifically including the rights to any insurance proceeds arising out of any business interruption or loss of profits awards.

11. All rights to any permits, licenses, authorizations and approvals granted to or otherwise held by the Mortgagor in regard to the Real Property such as, but not limited to, all building permits, certificates of occupancy, etc.

12. All rights of the Mortgagor to any contracts relating to the Real Property such as, but not limited to, all contracts with any general contractors with regard to improvements to be constructed on the Real Property, engineer contracts, architects contracts, etc. and to any engineering, architectural and other plans, drawings and specifications in connection therewith.

13 All intangible rights of the Mortgagor regarding the Real Property such as, but not limited to, all impact fee credits, sewer and water fee credits, sewer and water rights, and development rights, including, but not limited to, rights regarding concurrency and the right to develop.

14 All of Mortgagor's rights under any payment bonds and/or performance bonds regarding any development and/or construction on the Real Property.

15 All of Mortgagor's rights in any construction and other materials stored on the Real Property if intended for use on the Real Property.

16. All deposit balances, accounts, items, certificates of deposit and monies of Mortgagor in possession of or on deposit with Mortgagee, including without limitation, any interest reserve, equity deposit, cash collateral, construction or other account established or maintained with respect to Mortgagee's loan to Mortgagor.

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ATTACHMENT 3M

MEMORANDUM OF PENTHOUSE RIGHTS

INSTR 20040667137
OR BK 07660 PG 2389 PGS=7
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/15/2004 07:58:32 AM
REC FEE 61.00

Prepared by and return to:

Jeffrey J. Decker, Esq.
Baker & Hostetler LLP
2300 SunTrust Center
200 South Orange Avenue
Orlando, Florida 32801

MEMORANDUM OF PENTHOUSE RIGHTS

This Memorandum of Penthouse Rights ("Memorandum") is made and entered into as of the 30th day of September, 2004, by and between **THE PLAZA LLC**, a Florida limited liability company ("Master Developer"), and **PLAZA COURT, L.P.**, a Georgia limited partnership ("Purchaser").

WITNESSETH:

WHEREAS, Uptown Land Holdings, LLC, Master Developer and WP South Acquisitions, L.L.C. entered into that certain Agreement of Purchase and Sale dated as of June 30, 2004, as amended by that certain First Amendment to Agreement of Purchase and Sale dated as of August 30, 2004, and by that certain Second Amendment to Agreement of Purchaser and Sale dated as of September 10, 2004, and by that certain Third Amendment to Agreement of Purchaser and Sale dated as of September 17, 2004, and by that certain Fourth Amendment to Agreement of Purchase and Sale dated as of September 23, 2004, and by that certain Fifth Amendment to Agreement of Purchase and Sale dated as of September 28, 2004, and as assigned by WP South Acquisitions, L.L.C. to Purchaser (collectively, the "Purchase Agreement");

WHEREAS, in accordance with the Purchase Agreement, Master Developer sold to Purchaser and Purchaser purchased from Seller and Master Developer the real property and interests described in Exhibit A attached hereto and incorporated herein (the "Property");

WHEREAS, Purchaser intends to construct within the Property a high rise multi-family building consisting of approximately three hundred five (305) residential units and related amenities (the "Residential Unit");

WHEREAS, the Residential Unit shall have as a portion of its top floor penthouse area of approximately [illegible] square feet. Purchaser intends to create three (3) units/apartments of approximately 3,110 square feet per unit/apartment (the "Penthouse Units");

WHEREAS, as additional consideration for and of the conveyance of the Property under the Purchase Agreement, Master Developer shall be entitled to obtain fee title (or lease for a term of 99 years if apartments) to the Penthouse Units upon certain terms and conditions, as set forth in the Purchase Agreement (the "Penthouse Rights");

WHEREAS, Master Developer and Purchaser desire to create public notice of the existence of the Penthouse Rights.

NOW, THEREFORE, for and in consideration of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals. The above recitals are true and correct and form an integral part of this Memorandum.

2. Acknowledgement. Master Developer and Purchaser do hereby acknowledge the Penthouse Rights as set forth in the Purchase Agreement.

7. Amendment, Revision, Release or Waiver. This Memorandum solely creates public notice of the existence of Penthouse Rights under the Purchase Agreement, and shall in no event constitute an amendment, revision or waiver of any of the terms or conditions set forth in the Purchase Agreement.

8. Termination. The Memorandum automatically shall terminate as to each Penthouse Unit upon the recordation of a deed to Master Developer or its designee (provided the deed shall indicate that the grantee is the designee of Master Developer) or the recordation of a memorandum of lease for such Penthouse Unit by the Master Developer or its designee (provided the lease shall indicate that the lessee is the designee of the Master Developer). In the event Master Developer shall elect not to acquire or lease, as appropriate, one or more of the Penthouse Units, Master Developer, upon request by Purchaser, shall execute such documentation as is necessary to terminate this Memorandum as to the Penthouse Unit not acquired or leased.

IN WITNESS WHEREOF, Master Developer and Purchaser have executed this Memorandum of Penthouse Rights as of the date first set forth above.

SIGNATURES BEGIN ON NEXT PAGE

Master Developer:

Signed, sealed and delivered
in the presence of:

THE PLAZA LLC, a Florida limited liability company

By: _____
Cameron Kuhn, Manager

By: _____
Name: Jeanna A Brannon

By: _____
Name: Laurie L. Bergstresser

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 30th day of September, 2004 by Cameron Kuhn, as Manager of The Plaza LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.

_____
Laurie L. Bergstresser
Print Name: _____

Notary Public - State of Florida

Commission No.: DD 165029

Commission Expires: 12/14/06

SIGNATURES CONTINUE ON NEXT PAGE

Laurie L. Bergstresser
My Commission DD165029
Expires December 14, 2006

Purchaser:

Signed, sealed and delivered
in the presence of:

PLAZA COURT, L.P.,
a Georgia limited partnership

By: Wood Plaza Court, LLC,
a Georgia limited liability company, its general partner

By: WP South Development Co., L.L.C., a Georgia limited liability company, its manager

By: Jeanne A Brannon
Name: Jeanne A. Brannon

By: Will S. Chappell
Name: Will S. Chappell

By: _____
Charles K. Barrus, Vice President

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 30 day of Sept., 2004 by Charles K. Barrus, as the Vice President of WP South Development Co., L.L.C., the manager of Wood Plaza Court, LLC, the general partner of Plaza Court, L.P., a Georgia limited partnership, on behalf of the limited partnership. He is personally known to me or has produced FL Drivers License as identification.

_____
Print Name: Angela M. Hellhake

Notary Public - State of Florida

Commission No.: DD292941

Commission Expires: 2/22/08

Angela M. Hellhake
Commission # DD292941
Expires February 22, 2008
Bonded Troy Fain - Insurance, Inc. 800-385-7019

EXHIBIT A

FEE PARCELS

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1

BEGIN at a point on the South boundary of the South 58.00 feet of Lot 13, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of- way line of Court Avenue; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said Block 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of Lot 13; thence run South 89 degrees 58 minutes 29 seconds East 13.15 feet to the Point of Beginning.

Said parcel containing 0.056 acres (2,456 square feet), more or less, and being more particularly shown as "Parcel 1" on that certain Plat of Survey East Tower Master Parcel and Court Avenue Right-of-Way Area, prepared for The Plaza LLC and Plaza Court, L.P., prepared by Jones, Wood & Gentry, Inc., bearing the seal and certification of Daniel E. Gentry, Jr., Florida Registration Number 5047, dated June 23, 2004, last revised September 27, 2004, consisting of 4 pages (the "Survey").

AND

PARCEL 3

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of Lot 1 to the Southeast corner of said Lot 1; thence run South 225.05 feet along the East boundary of the aforesaid Block 25 to the Southeast corner of Lot 5 of said Block 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the POINT OF BEGINING.

Said parcel containing 0.646 acres (28,142 square feet), more or less, and being more particularly shown as "Parcel 3"on the Survey.

TOGETHER WITH:

The Nested Parking Spaces Unit of The Plaza Land Condominium according to that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, recorded (the "Land Condo Declaration"), and as shown on the Plaza Land Condominium Plat dated August 29, 2004, last revised September 30, 2004, and recorded or to be recorded in the Condominium Book of Orange County, Florida

(the "Land Condo Plat"), including an undivided 3.4% interest in and to the Common Elements, as defined in the Land Condo Declaration and shown on the Land Condo Plat and the Limited Common Elements appurtenant to the Nested Parking Spaces Unit, as defined in the land Condo Declaration and shown on the Land Condo Plat. LESS AND EXCEPT THEREFROM those certain parking spaces conveyed to the City of Orlando pursuant to that certain Special Warranty Deed dated September 30, 2004, from The Plaza, LLC, recorded in or to be recorded in the official records of Orange County, Florida.

ALSO TOGETHER WITH:

i) Any and all beneficial easements contained in that certain Master Declaration of Covenants, Conditions and Restrictions of The Plaza Project dated September 30, 2004, by The Plaza LLC recorded in or to be recorded in the official records of Orange County, Florida.

ii) Any and all beneficial easements contained in that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, by The Plaza U-C, recorded in or to be recorded in the official records of Orange County, Florida.

iii) Any and all beneficial easements contained within that certain Right-of Way Utilization Agreement for Parking Facility and Terrace dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in or to be recorded in the official records of Orange County, Florida, which agreement relates to the following described parcel:

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 2

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right- of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

iv) Any and all beneficial easements contained within that certain Right-of Way Utilization Agreement for Columns, Foundations and Projecting Architectural Elements dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in or to be recorded in the official records of Orange County, Florida. which agreement relates to the following described parcel:

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 2

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees

00 minutes 19 seconds West 225.04 feet along the West right-of-way line of Court Avenue; thence run South [illegible] degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 19 seconds East 225.03 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

ATTACHMENT 3N

MEMORANDUM OF PENTHOUSE RECONVEYANCE OBLIGATION

INSTR 20040667136
OR BK 07660 PG 2383 PGS=6
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/15/2004 07:55:32 AM
REC FEE 52.50

Prepared by and return to:

Jeffrey E. Decker, Esq.
Baker & Hostetler LLP
2300 Sun Trust Center
200 South Orange Avenue
Orlando, Florida 32801

MEMORANDUM OF RECONVEYANCE OBLIGATION

This Memorandum of Reconveyance Obligation ("Memorandum") is made and entered into as of the 30th day of September, 2004, by and between **THE PLAZA LLC**, a Florida limited liability company ("Master Developer"), and **PLAZA COURT, L.P.**, a Georgia limited partnership ("Purchaser").

WITNESSETH:

WHEREAS, Uptown Land Holdings, LLC, Master Developer and WP South Acquisitions, L.L.C. entered into that certain Agreement of Purchase and Sale dated as of June 30, 2004, as amended by that certain First Amendment to Agreement of Purchase and Sale dated as of August 30, 2004, and by that certain Second Amendment to Agreement of Purchaser and Sale dated as of September 10, 2004, and by that certain Third Amendment to Agreement of Purchaser and Sale dated as of September 17, 2004, and by that certain Fourth Amendment to Agreement of Purchase and Sale dated as of September 23, 2004, and by that certain Fifth Amendment to Agreement of Purchase and Sale dated as of September 28, 2004, and as assigned by WP South Acquisitions, L.L.C. to Purchaser (collectively the "Purchase Agreement");

WHEREAS, in accordance with the Purchase Agreement, Master Developer sold to Purchaser and Purchaser purchased from Master Developer, the real property and interests described on Exhibit A attached hereto and incorporated herein (the "Property");

WHEREAS, Purchaser intends to construct within the Property a high-rise multi-family building consisting of approximately three hundred five (305) residential units and related amenities ("Purchaser's Project");

WHEREAS, pursuant to the Purchase Agreement, Master Developer, in the event of certain defaults by Purchaser under the Purchase Agreement and as a remedy for such default, may require Purchaser to reconvey the Property, including any improvements made on or to or existing at the time of such conveyance to Master Developer (the "Reconveyance Obligation"); and

WHEREAS, Master Developer and Purchaser desire to create public notice of the existence of the Reconveyance Obligation set forth in the Purchase Agreement.

NOW, THEREFORE, for and in consideration of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals. The above recitals are true and correct and form an integral part of this Memorandum.

2. Acknowledgement. Master Developer and Purchaser do hereby acknowledge the Reconveyance Obligation as set forth in the Purchase Agreement.

3. No Amendment, Revision, Release or Waiver. This Memorandum solely creates public notice of the existence of the Reconveyance Obligation set forth in the Purchase Agreement, and shall in no event constitute an amendment, revision, release or waiver of any of the terms or conditions set forth in the Purchase Agreement.

4 [illegible]nation. This Memorandum shall automatically shall terminate upon the issuance of a Certificate of C[illegible] Purchaser's Project.

IN WITNESS WHEREOF, Master Developer, Seller and Purchaser have executed and sealed this Memorandum of Reconveyance Obligation as of the date first set forth above.

Signed, sealed and delivered
in the presence of:

By: Anna A Brannon

Print: Anna A. Brannon

By: [signature]

Name: Laurie L. Bergstresser

Master Developer:

The Plaza LLC, a Florida limited liability company

By: [signature]
Cameron Kuhn, Manager

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 30th day of September, 2004, by Cameron Kuhn as the known to be the Manager of The Plaza LLC, a Florida limited liability company, and who acknowledged that he/she executed the foregoing instrument on behalf of the corporation for the purposes therein expressed. He/She is personally known to me or has produced _____ as identification.

[signature]
Notary Public
Print Name: Laurie L. Bergstresser
My commission expires: _____

[Notary Seal]

Laurie L Bergstresser
My Commission DD165029
Expires December 14, 2006

Signed, sealed and delivered
in the presence of:

By: Tianna A Brannon

Name: Tianna A. Brannon

By: Mitchell S. Chappell

Name: MITCH S. CHAPPELL

Purchaser:

PLAZA COURT, L.P.,
a Georgia limited partnership

By: Wood Plaza Court, LLC,
a Georgia limited liability company,
its general partner

By: WP South Development Co., L.L.C.,
a Georgia limited liability company,
its manager

By: _____
Charles K. Barrus, Vice President

Date: September 30, 2004

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this ___ day of September, 2004, by Charles K. Barrus, to me known to be the Vice President of WP South Development Co., L.L.C., the manager of Wood Plaza Court, L.L.C., the general partner of Plaza Court, L.P., a Georgia limited partnership, on behalf of the limited partnership. He is personally known to me or has produced FL Drivers License as identification.

_____
Notary Public
Print Name: Angela M. Hellhake
My commission expires: Feb. 22, 2008

Angela M. Hellhake
Commission # DD292941
Expires February 22, 2008
Bonded Troy Fain - Insurance, Inc. 800-385-7019

EXHIBIT A

FEE PARCELS

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1

BEGIN at a point on the South boundary of the South 58.00 feet of Lot 13, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of- way line of Court Avenue; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said Block 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of Lot 13; thence run South 89 degrees 58 minutes 29 seconds East 13.15 feet to the Point of Beginning.

Said parcel containing 0.056 acres (2,456 square feet), more or less, and being more particularly shown as "Parcel 1" on that certain Plat of Survey East Tower Master Parcel and Court Avenue Right-of-Way Area, prepared for The Plaza LLC and Plaza Court, L.P., prepared by Jones, Wood & Gentry, Inc., bearing the seal and certification of Daniel E. Gentry, Jr., Florida Registration Number 5047, dated June 23, 2004, last revised September 27, 2004, consisting of 4 pages (the "Survey").

AND

PARCEL 3

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of Lot 1 to the Southeast corner of said Lot 1; thence run South 225.05 feet along the East boundary of the aforesaid Block 25 to the Southeast corner of Lot 5 of said Block 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the POINT OF BEGINNING.

Said parcel containing 0.646 acres (28,142 square feet), more or less, and being more particularly shown as "Parcel 3"on the Survey.

TOGETHER WITH:

The Vested Parking Spaces Unit of The Plaza Land Condominium according to that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, recorded (the "Land Condo Declaration"), and as shown on the Plaza Land Condominium Plat dated August 29, 2004, last revised September 30, 2004, and recorded or to be recorded in the Condominium Book of Orange County, Florida

(the "Land Condo Plat"), including an undivided 3.4% interest in and to the Common Elements, as defined in the Land Condo Declaration and shown on the Land Condo Plat and the Limited Common Elements appurtenant to the Nested Parking Spaces Unit, as defined in the land Condo Declaration and shown on the Land Condo Plat. LESS AND EXCEPT THEREFROM those certain parking spaces conveyed to the City of Orlando pursuant to that certain Special Warranty Deed dated September 30, 2004, from The Plaza, LLC, recorded in or to be recorded in the official records of Orange County, Florida.

ALSO TOGETHER WITH:

i) Any and all beneficial easements contained in that certain Master Declaration of Covenants, Conditions and Restrictions of The Plaza Project dated September 30, 2004, by The Plaza LLC recorded or to be recorded in the official records of Orange County, Florida.

ii) Any and all beneficial easements contained in that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, by The Plaza U-C, recorded in or to be recorded in the official records of Orange County, Florida.

iii) Any and all beneficial easements contained within that certain Right-of Way Utilization Agreement for Parking Facility and Terrace dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in or to be recorded in the official records of Orange County, Florida, which agreement relates to the following described parcel:

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 2

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right- of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

iv) Any and all beneficial easements contained within that certain Right-of Way Utilization Agreement for Columns, Foundations and Projecting Architectural Elements dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in or to be recorded in the official records of Orange County, Florida. which agreement relates to the following described parcel:

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 2

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees

00 [illegible] seconds West 225.04 feet along the West right-of-way line of Court Avenue; thence run S[illegible]ees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a p[illegible]ast right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.03 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

ATTACHMENT 3O

DECLARATION OF CONSENT TO IMPOSITION AND NOTICE OF LIEN OF SPECIAL ASSESSMENTS

INSTR 20040738625
OR BK 07703 PG 2588 PGS=4
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
11/16/2004 11:47:39 AM
REC FEE 35.50

THIS DOCUMENT PREPARED BY:
Wesley C. Powell
Assistant City Attorney
City of Orlando
400 South Orange Avenue
Orlando, Florida 32801

DECLARATION OF CONSENT TO IMPOSITION AND NOTICE OF LIEN OF SPECIAL ASSESSMENTS

The undersigned, on behalf of Plaza Court, L.P., a Georgia limited partnership, (the "Expected Purchaser") hereby expresses its expectation to purchase title and obtain the development rights to the air space described in Exhibit A hereto (the "Residential Tower Property") for purposes of developing and constructing a residential tower, including certain amenities therein, within the boundaries of Orange Avenue to the West, Pine Street to the North, Magnolia Avenue to the East, and Church Street to the South (excluding certain buildings located along Pine Street between Court Avenue and Magnolia Avenue and on the southwest corner of Pine Street and Court Avenue) (the "Plaza Special Assessment Area") within the City of Orlando, Florida (the "City"), intending that it and its successors in interest shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

The Expected Purchaser, its successors and assigns hereby confirm and agree that the special assessments (the "Assessments") imposed by the City's Home Rule Special Assessment Ordinance bearing Documentary No. 29102 (the "Assessment Ordinance"), the City's Resolution bearing Documentary No. 040621505-K (the "Initial Assessment Resolution"), the City's Resolution bearing Documentary No. 040719704 (the "Final Assessment Resolution"), and the City's Resolution bearing Documentary No. 040719701 (the "Resolution of Intent") (collectively, the "Assessment Proceedings"), are valid, legal, binding liens against the Property, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles, and claims, until paid. The Expected Purchaser acknowledges and agrees that all proceedings for the adoption of the Assessments were proper, and were conducted at properly noticed meetings of the City Council of the City, and further that it does hereby waive any irregularity or defect in any notice which could be asserted as being applicable under provisions of Florida law in connection with the adoption of such Assessment Proceedings.

The amount and terms of the lien on any parcel or real property subject to this Declaration may be determined pursuant to the Final Assessment Resolution and specific information with respect thereto may be obtained from the office of the Chief Financial Officer, City of Orlando, Florida, 400 South Orange Avenue, Fourth Floor, Orlando, Florida 32801.

THE SPECIAL ASSESSMENT CONSTITUTING A LIEN ON EACH PART (INCLUDING UNITS) OF THE RESIDENTIAL TOWER PROPERTY SUBJECT TO THIS DECLARATION MAY BE RELEASED SEPARATELY.

THE CITY WILL PROVIDE A WRITTEN RELEASE FOR PORTIONS OF THE RESIDENTIAL TOWER PROPERTY, UPON PAYMENT OF THE "DUE ON SALE AMOUNT" FOR SUCH PORTION PAYABLE PURSUANT TO THE FINAL ASSESSMENT RESOLUTION. PURCHASERS OF PROPERTY SUBJECT TO THIS DECLARATION SHOULD NOT RELY UPON ANY REPRESENTATION OR

WARRANTY OF ANY OTHER PARTY WITH RESPECT TO THE RELEASE OR PARTIAL RELEASE OF THE ASSESSMENT LIEN UNLESS THE WRITTEN RELEASE OF THE CITY WITH RESPECT THERETO HAS BEEN RECORDED IN THE REAL ESTATE RECORDS MAINTAINED BY THE CLERK OF CIRCUIT COURT OF ORANGE COUNTY, FLORIDA FOR THE AFFECTED PROPERTY.

THE DECLARATIONS, ACKNOWLEDGEMENTS, AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE RESIDENTIAL TOWER PROPERTY DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE RESIDENTIAL TOWER PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY, AND ENFORCEABILITY OF THIS DECLARATION OR ANY OF THE ORDINANCES, RESOLUTIONS, AGREEMENTS, DOCUMENTS, AND OTHER MATTERS DEALT WITH HEREIN OR RELATED HERETO.

Dated this 5th day of October, 2004.

Plaza Court, L.P., a Georgia limited partnership

By: Wood Plaza Court, LLC, a Georgia limited liability company, its general partner

By: WP South Development Co., L.L.C., a Georgia limited liability company, its manager

By: _____
Charles K. Barrus, Vice-President

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 5th day of October, 2004, by Charles K. Barrus, the Vice-President of WP South Development Co., L.L.C., a Georgia limited liability company, as manager of Wood Plaza Court, LLC, a Georgia limited liability company, as general partner of Plaza Court, L.P., a Georgia limited partnership, and who has acknowledged that he has executed the same on behalf of Plaza Court, L.P., and that he was authorized to do so. He ~~is personally known to me or~~ has produced FL DL# B620-151-73-423-0 as identification.

In witness whereof, I hereunto set my hand and official seal.

_____
Notary Public, State of Florida
Printed Name: Collette L. Camp

COLLETTE L. CAMP
NOTARY PUBLIC, STATE OF FLORIDA
COMMISSION EXPIRES
September 26, 2008
#DD349312
Bonded thru Troy Fain-Insurance 800-385-7019

ACKNOWLEDGEMENT:
CITY OF ORLANDO, FLORIDA

By: _____
Buddy Dyer, Mayor

EXHIBIT A

RESIDENTIAL TOWER

DESCRIPTION

That part of the following described parcel lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

COMMENCE at the Southeast corner of Lot 1, Block 25, R.R. REID'S ADDITION TO ORLANDO as described and recorded in Plat Book C, Page 82 and 83 of the Public Records of Orange County, Florida, thence run South 2.21 feet along the East boundary of said Block 25 for the POINT OF BEGINNING; thence run West 132.37 feet to the beginning of a non tangent curve concave Southerly and having a radius of 44.62 feet, thence from a tangent bearing of South 89 degrees 58 minutes 24 seconds West run Westerly 23.67 feet along the arc of said curve through a central angle of 30 degrees 23 minutes 33 seconds to the end of said curve and the beginning of a non tangent curve concave Northwesterly and having a radius of 127.43 feet; thence from a tangent bearing of South 58 degrees 23 minutes 28 seconds West run Southwesterly 13.74 feet along the arc of said curve through a central angle of 06 degrees 10 minutes 45 seconds to the end of said curve and the beginning of a non tangent curve concave Northwesterly and having a radius of 20.37 feet; thence from a tangent bearing of South 67 degrees 06 minutes 34 seconds West run Southwesterly 8.58 feet along the arc of said curve through a central angle of 24 degrees 28 minutes 44 seconds to the end of said curve; thence run South 10 degrees 35 minutes 50 seconds West 1.38 feet; thence run West 1.25 feet; thence run South 180.87 feet; thence run West 10.25 feet; thence run South 10.29 feet; thence run West 1.35 feet; thence run South 18.67 feet; thence run East 20.08 feet; thence run North 04 degrees 52 minutes 11 seconds East 0.86 feet; thence run East 178.12 feet to the aforesaid East boundary of Block 25; thence run East 0.03 feet; thence run North 221.76 feet; thence run West 0.03 feet to the Point of Beginning.

CONTAINING: 0.956 acres (41,658 square feet), more or less.

ATTACHMENT 4

PURCHASE AGREEMENT

SOLAIRE AT THE PLAZA CONDOMINIUM
PURCHASE AGREEMENT

THIS AGREEMENT, made and entered into by and between Plaza Court, L.P., a Georgia limited partnership (hereinafter called "Developer"), and _____ _____ (hereinafter called the "Purchaser").

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503 *FLORIDA STATUTES* TO BE FURNISHED BY DEVELOPER TO A PURCHASER OR LESSEE.

WITNESSETH

In consideration of the purchase price specified below, the mutual covenants and benefits provided for herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties hereto do hereby agree as follows:

1. GENERAL. Developer agrees to sell, and Purchaser agrees to purchase, in accordance with the terms and conditions of this Agreement, Unit _____ ("Unit"), of Solaire at The Plaza Condominium, a Condominium development in Orange County, Florida, with the property description of the Condominium attached hereto and incorporated herein as Exhibit "A" and the floor plan for such Unit attached hereto and incorporated herein as Exhibit "B." The Condominium was or shall be created pursuant to the Declaration of Condominium for Solaire at The Plaza Condominium ("Declaration"), which was or shall be recorded in the public records of Orange County, Florida, prior to the closing of the purchase and sale contemplated by this Agreement. Buyer acknowledges receipt of the Condominium Documents and all documents required by Section 718.503, Florida Statutes, to be furnished by a developer to purchasers, on or before the date of this Agreement. The foregoing statement shall not, however, be in lieu of the execution of a Receipt for Condominium Documents. The Unit, together with its percentage of undivided interest in the Common Elements of Solaire at The Plaza Condominium, and its interest in the Limited Common Elements assigned to such Unit, is more particularly described in the Declaration, and is shown and delineated on the survey/plot plan and Building Plans for Solaire at The Plaza Condominium.

The Unit has been previously occupied.

2. PURCHASE PRICE, METHOD OF TOTAL PAYMENT AND MODIFICATION OF PURCHASE PRICE FOR SELECTION OF OPTIONS. The total purchase price of the Unit ("Total Purchase Price") shall be broken out as follows:

• **Base Purchase Price For Unit**	$_____
• **Parking Space (if applicable)**	$_____
Subtotal:	$_____
Additional Purchase Price for Upgrades:	$_____
TOTAL PURCHASE PRICE:	$_____

The Total Purchase Price shall be _____ and No/100 Dollars ($_____) for the Unit, which sum shall be paid by Purchaser to Developer as follows:

(a)	Deposit paid upon execution of this Agreement, receipt acknowledged subject to collection	$_____
(b)	Addition Cash Deposit due within fifteen (15) days after Effective Date	$_____
(c)	Balance of Purchase Price due in cash at Closing	$_____
(e)	Total Purchase Price	$ ==========

The Total Purchase Price shall be increased by the Total Upgrade Amount, if any, which is shown on Exhibit "D."

3. USE OF DEPOSITS.

(a) All sums paid prior to Closing under Paragraph 2 above ("Deposits") shall be held by First American Title Insurance Company, whose address is 2233 Lee Road, Suite 101, Winter Park, Florida 32789 ("Escrow Agent") and disbursed in accordance with the terms of this Agreement. The Deposits shall be held in a non-interest bearing account. Purchaser will receive a receipt for the Deposits from Escrow Agent upon request.

(b) Developer agrees to give Purchaser a credit at Closing (if, but only if, the transaction contemplated by this Agreement is properly closed in accordance with the Agreement terms) in an amount equal to the amount of the Deposits, which shall be disbursed to Developer at Closing. In the event Purchaser properly terminates the Agreement pursuant to its terms, or pursuant to the provisions of the Florida Condominium Act, Chapter 718, Florida Statutes (the "Act"), Purchaser shall be entitled to receive the Deposits from Escrow Agent.

4. FINANCING. [*Check one. The Section not marked shall not be part of this Agreement.*]

❑ (a) No Financing Required. Purchaser represents to Developer that no mortgage financing is necessary or desirable for Purchaser to complete this transaction and that Purchaser does not desire for this Agreement to be contingent upon his ability to obtain financing. Purchaser agrees to provide Developer with a letter from a bank or financial institution on or before seven (7) business days from the date of Purchaser's execution of this Agreement verifying that Purchaser has sufficient funds to close the sale of the Unit. In the event Purchaser elects to obtain mortgage financing for the purchase of the Unit, this Agreement shall not be contingent on financing and the financing shall not delay the Closing of the sale of the Unit.

❑ (b) Financing Required. This Agreement is made conditioned upon Purchaser's ability to obtain a loan in the principal amount of not less than $_____ for a term of not less than _____ (____) years, with an interest rate of not more than _____% per annum on the unpaid balance. Such loan is to be secured by the Unit. Purchaser covenants to apply for such loan on or before seven (7) days from the date of Purchaser's execution of this Agreement, to notify Developer and/or Developer's agent of such application, and to pursue such application diligently. In the event Purchaser fails to apply for such loan within such period, or does not diligently furnish requested loan information within Purchaser's control within two (2) days of the request therefor, Purchaser shall be in default hereunder and Developer, at its option, may terminate this Agreement and retain the Deposits, including the

Total Upgrade Amount, as liquidated damages. Purchaser agrees to cooperate fully with Developer and the lender in processing the loan application. Developer or its designated agent is authorized to contact such lender from time to time regarding the status of said loan. "Ability to obtain" as used herein means that Purchaser is qualified to receive the loan described herein based upon lender's customary and standard underwriting criteria. If Purchaser has the ability to obtain the loan referenced herein, Purchaser warrants that, at Closing, Purchaser will have sufficient cash to complete the purchase of the Unit. Purchaser further warrants that, unless otherwise specified herein, Purchaser does not need to sell or lease other real property in order to complete the purchase of the Unit.

Purchaser shall provide Developer with written evidence of approval for a loan for purchase of the Unit under the terms and conditions set forth in this Agreement on or before fifteen (15) days from the date of Developer's acceptance of this Agreement. Upon receipt of evidence of loan approval by Developer, this contingency shall no longer apply. In the event the loan is disapproved and evidence of such disapproval is provided to Developer within said fifteen (15) day period, then Purchaser may terminate the Agreement, Escrow Agent shall return the Deposits to Purchaser, and all further rights, obligations and liabilities created hereunder shall be deemed terminated and of no further force and effect. Should Purchaser not provide evidence of approval or disapproval of loan within said fifteen (15) day period, this contingency shall not apply, this transaction shall be considered an all cash transaction, Developer shall not pay any closing costs, and should the Purchaser not be able to obtain financing by the Closing Date, the Deposits shall be disbursed by Escrow Agent to Developer. Purchaser agrees that a loan with terms consistent with those described herein shall satisfy this loan contingency. Purchaser may also apply for a loan with different terms and conditions and close the transaction provided (a) all other terms and conditions of this Agreement are fulfilled, and (b) the new loan does not increase the costs charged by the Developer. Purchaser shall be obligated to close this transaction if Purchaser has the ability to obtain a loan with terms as described herein and/or any other loan for which Purchaser has applied and been approved.

Developer may suggest possible sources of funds for permanent financing, including funds made available to qualified purchasers through permanent loan commitments from a lending institution identified by Developer. Purchaser hereby acknowledges and agrees that by identifying or suggesting such possible sources of funds, Developer does not accept any responsibility for obtaining such financing on Purchaser's behalf, nor does Developer make any representations as to the availability of funds to Purchaser or as to Purchaser's ability to qualify for such financing.

5. CLOSING DATE, CONVEYANCE AND ENCUMBRANCES.

(a) Subject to the provisions of Paragraph 26, the closing of the transaction contemplated by this Agreement shall occur on or before _____, 200__ (the "Closing" or "Closing Date"); provided that the closing shall not take place until: (a) Developer has obtained a temporary (or final) certificate of occupancy for or covering the Unit from the appropriate governmental agency, and (b) Developer has recorded in the Public Records of Orange County, Florida, the Declaration including a certificate of a surveyor or engineer certifying that the Unit and Common Elements are substantially complete in accordance with the Florida Condominium Act. In the event Purchaser shall fail to close on the Closing Date, then Purchaser shall be deemed in default as provided in Paragraph 13 hereof. Notwithstanding anything to the contrary herein, Developer shall have the right from time to time by notice to Purchaser to extend the closing for up to two (2) extension periods of up to sixty (60) days for each extension period. Notwithstanding anything to the contrary herein, pursuant to the requirements of the Interstate Land Sales Full Disclosure Act, 15 U.S.C. §1701 et seq., Developer shall substantially complete the construction of the Unit within two (2) years of the date of this Agreement. The date of completion may be extended by reason of delays incurred by circumstances beyond Seller's control, such as acts of God, war, civil unrest, imposition by a governmental authority of a moratorium upon construction of the Unit or the providing of utilities or services which are essential to such construction, casualty losses or material shortages or any other grounds cognizable in Florida contract law as impossibility or frustration of

performance, including, without limitation, delays occasioned by wind, rain, lighting and storms. It is the intention of the parties that this sale and purchase shall qualify for the exemption provided by 15 U.S.C. Section 1702(a)(2), and nothing contained in this Agreement shall be construed or operate, as to any obligations of the Developer or Purchaser, in a manner which would render the exemption inapplicable.

(b) Developer shall convey at Closing by special warranty deed, insurable fee simple title to the Unit subject only to current taxes, applicable zoning restrictions, conditions, limitations, utility service agreements, reservations, terms and conditions of the Declaration and Exhibits thereto, covenants and restrictions and easements of record at the time of Closing. Delivery to Purchaser at or before Closing of title insurance commitment issued by a title issuer licensed to do business in Florida agreed to insure title subject only to the exceptions set forth above and the standard printed exceptions contained in an owner's title insurance policy, shall be conclusive evidence that title to the Unit meets the requirements of this Agreement.

(c) Developer shall deliver possession of the Unit to Purchaser at the time of closing. The Closing shall take place at the office of Developer's attorney, or such other place as may be designated by Developer. If Developer is unable to deliver title as aforesaid, Developer shall be afforded a period of not more than sixty (60) days from receipt by Developer of written notice of such title defects within which to cure any objections or defects in title and, if Developer does not cure such objections and defects, Purchaser may accept title in its then existing condition and close the transaction, but without any diminution of the Purchase Price, or Purchaser may terminate this Agreement and be entitled to the return of all Deposits, and upon such return, the parties shall be released of any and all liabilities to each other and this Agreement shall thereafter be null and void.

(d) The acceptance of a deed by Purchaser and the Closing of the transaction shall be acknowledged by Purchaser of the full performance by Developer of all of its agreements, obligations and responsibilities under this Agreement, and no performance of any agreement, obligation or representation of the Developer shall survive the Closing except the warranties contained in the deed

(e) RESPA Disclosure. As required by the Real Estate Settlement Procedures Act of 1974, as amended ("RESPA"). Purchaser acknowledges that Developer has not directly or indirectly required Purchaser, as a condition of sale, to purchase either an owner's or mortgagee's title insurance policy from any particular title company. If the transactions contemplated in this Agreement are governed by RESPA and to the extent RESPA applies, Purchaser may elect to obtain such insurance from a company of Purchaser's choice and Purchaser shall pay, at closing, the title insurance premium for such policy.

6. CLOSING COSTS. Developer will furnish and pay for the costs associated with obtaining an owner's title insurance policy (on a company chosen by Developer), the cost of recording Purchaser's deed, documentary stamp taxes on the deed, and all costs of correction of any title defects in an amount not to exceed one thousand dollars ($1,000.00); provided, however, Developer shall pay such closing costs only if Purchaser obtains financing through a lender pre-approved by Developer. In the event Purchaser does not obtain financing through a lender pre-approved by Developer, Purchaser shall furnish and pay for the costs associated with obtaining an owner's title insurance policy, the cost of recording Purchaser's deed, and documentary stamp taxes on the deed. The Pre-approved Lender is set forth on Exhibit "F". Purchaser shall pay all additional costs and fees incident to the securing of financing and the closing of the purchase and sale contemplated hereunder, not specifically assigned to the Developer including, but not limited to, recording fees which are not the obligation of the Developer, intangible tax on the mortgage, lender's title insurance fees, mortgage insurance premiums, escrow deposits, prepaid interest, including, but not limited to, all discount points required by any lender, any fees associated with financing regarding the purchase of the unit, and purchaser's attorney's fees.

7. BROKERAGE AND AGENCY. Developer shall pay a real estate commission to NRT The Condo Store, Incorporated d/b/a Coldwell Banker The Condo Store (the "Listing Broker") pursuant to a separate commission agreement. In no event shall Developer have any obligation to pay any real estate commission except in the event of the closing of this transaction in accordance with the terms of this Agreement. Except as may otherwise be provided, the Listing Broker has represented the Developer in this transaction. If Purchaser worked with or was represented by another cooperating broker, a disclosure of such brokerage relationship set forth in Exhibit "C" shall be a part of this Agreement. If no such brokerage relationship exists, there shall be no Exhibit "C" to this Agreement.

Except as set forth in this Paragraph, Purchaser and Developer represent and warrant to the other that each party has not dealt with another broker, agent, or finder in connection with this transaction and Purchaser and Developer covenant and agree, each to the other, to indemnify and hold each other harmless from any and all losses, damages, costs and expenses including, but not limited to, attorneys' fees and court costs that may be incurred or suffered as a result of any claim for any fee, commission, or similar compensation with respect to this transaction made by any person or entity and arising through the actions of the indemnifying party, whether or not such claim for any fee, commission, or similar compensation with respect to this transaction made by any person or entity is meritorious.

8. DISCLAIMER. Purchaser and Developer acknowledge that they have not relied upon any advice, representations or statements of Brokers and waive and shall not assert any claims against Brokers involving the same. The term "Broker" as used herein, shall mean those parties executing this Agreement as the Listing Broker and Selling Broker, if applicable. Purchaser and Developer agree that Brokers shall not be responsible to advise Purchaser and Developer on any matter, including but not limited to the following: any matter which could have been revealed through a survey, title search or inspection of the Unit; the condition of the Unit, any portion thereof, or any item therein; the necessity or cost of any repairs to the Unit; hazardous or toxic materials; the tax or legal consequences of this transaction; the availability and cost of utilities or community amenities; the appraised or future value of the Unit; any condition(s) existing off the Condominium which may affect the Condominium; the terms, conditions and availability of financing; and the uses and zoning of the Condominium whether permitted or proposed. Purchaser and Developer acknowledge that Brokers are not experts with respect to the above matters and that, if any of these matters or any other matters are of concern to them, they shall seek independent expert advice relative thereto.

9. PRORATIONS.

(a) Ad Valorem Taxes.

(i) Purchaser acknowledges that, as of the year in which closing takes place, the Unit may not have been a separately described and assessed parcel of real estate and that, in that event, ad valorem taxes for the Unit for the year in which closing takes place will be assessed under a tax bill in the name of Developer which covers additional property. Should the Unit not be separately described and assessed parcel of real estate, Purchaser agrees to pay Developer at closing that portion of the tax for the year in which closing takes place (based on the prior year if the tax bill for the year in which closing takes place is not yet available) which shall be determined by multiplying the total tax bill by the percentage interest in the Common Elements assigned to the Unit in the Declaration and then prorating the product of such multiplication as of the date of closing. Developer agrees to pay the entire tax bill before it becomes delinquent and, upon written request from Purchaser or any first mortgagee of the Unit, to provide Purchaser or such mortgagee proof of payment. If the amount allocated to the parties is based upon an estimate and the actual bill varies from the estimate, the party who paid too much shall have the right to adjust the prorated amount and within ten (10) days of receipt of notice the party who paid too little shall pay any increased amount based on the actual tax bill to the other party.

(ii) If, in the year in which closing takes place, the Unit is a separately described and assessed parcel of real estate, then ad valorem taxes applicable to the Unit shall be prorated between the Developer and Purchaser as of the date of closing. If the amount allocated to Purchaser is based upon an estimate and the actual bill varies from the estimate, the party who paid too much shall have the right to adjust the prorated amount and within ten (10) days of receipt of notice, the party who paid too little shall pay any increased amount based on the actual tax bill to the other party.

(b) General Assessments. Purchaser shall pay at closing his or her pro rata share of the general assessment levied against the Unit, as provided in the Declaration and Bylaws, for the month in which the closing shall take place, which pro rata share of the general assessment shall be adjusted at the closing according to the number of days remaining in the calendar month in which the closing occurs. In addition, Purchaser shall pay at closing the general assessment owed by the Unit for the month immediately following the month in which the closing takes place. Thereafter, commencing on the first day of the second calendar month following the date of closing, Purchaser shall pay general assessments for his or her Unit monthly or quarterly as determined by the Board of Directors, and such assessments shall be due on the first day of each month in advance unless otherwise ordered by the Board of Directors. Said general assessment shall be payable to Solaire at The Plaza Condominium Association, Inc. ("Association").

(c) Contribution to Working Capital Fund of Association. In addition to all other sums due hereunder, Purchaser agrees at closing to make a nonrefundable contribution to the working capital fund of the Association in an amount equal to two (2) months general assessments on the Unit.

(d) Insurance Premiums. Purchaser acknowledges that, prior to closing, either Developer will have pre-paid directly the Unit's pro rata portion of the annual premium on the hazard and liability insurance policies maintained by the Association or Developer, or the Association will have pre-paid such premium with funds previously contributed by Developer to the Association's account. At closing, Purchaser shall reimburse the appropriate party for the Unit's pro rata portion of said annual premium from the date of closing through the expiration date of the policies.

10. POSSESSION. Permanent possession of the Unit shall be delivered to Purchaser at the closing.

11. SOLAIRE AT THE PLAZA CONDOMINIUM ASSOCIATION, INC.

(a) Governing Documents. Purchaser acknowledges that the Unit being purchased is a portion of the real property and improvements which have been or will be made subject to the Declaration referred to in Paragraph 1. The nature and extent of the rights and obligations of the Purchaser in acquiring and owning the Unit will be controlled by and subject to the Declaration, as well as the Articles of Incorporation, the Bylaws, and the rules and regulations of the Association. Purchaser agrees to comply with all of the terms, conditions and obligations set forth therein.

(b) Membership in Association. Upon conveyance of title to the Unit to Purchaser, Purchaser shall automatically become a member of the Association and shall be subject to the assessment obligations and other provisions set forth in the Declaration, including the obligation of the Purchaser to pay a contribution to the working capital of the Association referred to in Paragraph 9(c) above.

(c) Amendments to Documents. Purchaser hereby acknowledges and agrees that prior to the closing, Developer shall have the right to modify, change, revise and amend, without Purchaser's approval, any or all of the documents required to be provided to Purchaser under Section 718.503, Florida Statutes. In the event the Developer shall make any amendment, modification, change, or revision to the documents or materials which materially alters or modifies the offering, then a copy of such shall be delivered to the Purchaser and, if such change, amendment, revision or modification materially alters or

modifies the offering in a manner that is adverse to the Purchaser, then, the Purchaser shall have the option to (1) consent to such, or (2) within fifteen (15) days after receiving a copy of such, terminate, in writing, this Agreement, in which event Purchaser's entire Deposits shall be refunded and the parties hereto shall have no rights or liabilities hereunder. In the event Purchaser does not terminate this Agreement within said fifteen (15) days, Purchaser shall be conclusively deemed to have consented to the proposed change, amendment, modification or revision.

(d) Insurance. Purchaser shall be obligated to obtain and maintain at all times insurance covering those portions of his or her Unit to the extent not insured by policies maintained by the Association. Upon request by the Board, Purchaser shall furnish a copy of such insurance policy or policies to the Association.

12. NONASSIGNABILITY BY PURCHASER. Purchaser's interest in this Agreement may not be transferred or assigned, in whole or in part, without the prior written consent of Developer.

13. DEFAULT.

(a) In the event Developer fails to comply with or perform any of the conditions to be complied with or any of the covenants, agreements or obligations to be performed by Developer under the terms and conditions of this Agreement, then Purchaser shall be entitled to terminate this Agreement by giving written notice to Developer and Escrow Agent, whereupon the Deposits shall be immediately delivered to Purchaser. Thereafter, all further rights, obligations and liabilities created hereunder shall be deemed terminated and of no further force and effect. Alternatively, Purchaser may pursue such other remedies as may be available to Purchaser at law or equity.

(b) In the event Purchaser fails to comply with or perform any of the covenants, agreements or other obligations to be performed by Purchaser under the terms and provisions of this Agreement, Developer shall be entitled to terminate this Agreement upon written notice to Purchaser whereupon Developer shall be paid the Deposits and all portions of the Total Upgrade Amount as set forth in Paragraph 17 hereof, as fixed and full liquidated damages, it being acknowledged that it is impossible to more precisely estimate the specific damages to be suffered by Developer, but that the sum herein stipulated is a reasonable estimate of such damages and the parties hereto expressly acknowledged and intend that this provision shall be a provision for the retention of the Deposits and the Total Upgrade Amount as liquidated damages and not as a penalty, whereupon all rights, liabilities and obligations created under the terms and provisions of this Agreement shall be deemed null and void of no further force and effect.

14. ATTORNEY FEES. In connection with any litigation, including appellate proceedings, arising out of this Agreement the prevailing party shall be entitled to recover reasonable attorney fees and costs.

15. NOTICES. Each notice, except for oral notice of the date and time of closing, required or permitted to be given hereunder must comply with the requirements of this Paragraph. Each such notice shall be in writing and shall be delivered either by personally delivering it by hand or Federal Express or similar courier service to the person to whom notice is directed, or by facsimile transmission, or by depositing it with the United States Postal Service, certified mail, return receipt requested, with adequate postage prepaid, addressed to the appropriate party (and marked to a particular individual's attention). Such notice shall be deemed delivered at the time of personal delivery or, if mailed, when it is deposited as provided above, but the time period in which a response to any such notice must be given or any action taken with respect thereto shall commence to run from the date it is personally delivered or, if mailed, the date of receipt of the notice by the addressee thereof, as evidenced by the return receipt. Notwithstanding the above, notice by facsimile transmission shall be deemed to have been given as of the date and time it is transmitted if the sending facsimile machine produces a written confirmation with a date, time and

telephone number to which the notice was sent. Rejection or other refusal by the addressee to accept the notice shall be deemed to be receipt of the notice. In addition, the inability to deliver the notice because of a change of address of the party of which no notice was given to the other party as provided below shall be deemed to be the receipt of the notice sent. The addresses of the parties to which notice is to be sent shall be those set forth below. Such addresses may be changed by either party by designating the change of address to the other party in writing.

16. FLOOR PLANS AND MODELS. Purchaser hereby acknowledges and agrees that any floor plans, renderings, drawings, and the like, furnished by Developer to Purchaser which purport to depict the Unit, or any portion thereof, or the building containing the same, are merely approximations, and do not necessarily reflect the actual as-built conditions of the same. The Purchaser further acknowledges and agrees that the decorations, furniture, furnishings, wallpaper, appliances, fixtures, floor coverings (i.e., tile and hardwood floors) and the like, contained in any model unit of Solaire at The Plaza Condominium, are for demonstrative purposes only, and are not included in the property which is the subject of this Agreement.

17. UNIT COMPLETION AND INSPECTION, CONSTRUCTION OF CONDOMINIUM.

(a) Unit Completion. The Unit shall be constructed substantially in conformance with the Floor Plan, the Standard Specifications For Unit Completion, and the Upgrades, if any, attached hereto and incorporated herein as Exhibits "B", "D", and "E" respectively. Developer expressly reserves the right to make such changes in the Floor Plans (Exhibit "B"), Standard Specifications for Unit Completion ("Exhibit "D"), and Upgrades (Exhibit "E") as may be required by governmental authority or as may be required by job conditions as long as the overall quality and appearance of the Unit are substantially equal to or superior to that on the attached Floor Plans, Standard Specifications for Unit Completion and Upgrades, if any. In furtherance of the understanding and agreement stated above, Purchaser acknowledges and agrees that it is a widely observed construction industry practice for pre-construction plans and specifications for any unit or building to be changed and adjusted from time to time in order to accommodate on-going, "in the field" construction needs or as required by governmental authorities. These changes and adjustments are essential in order to permit all components of the Unit and the Condominium Building to be integrated into a well-functioning and aesthetically pleasing product in an expeditious manner. Because of the foregoing, Purchaser acknowledges and agrees that it is to Purchaser's benefit to allow Developer the flexibility to make such changes in the Unit and the Condominium Property. Purchaser authorizes Developer to arrange for the applicable utility company to turn the electric power on for Purchaser's Unit prior to Closing in order to allow Developer to test all electrical systems and charge the air conditioning system so that those systems will be operable for Purchaser inspection. Purchaser agrees to be responsible for any electric bill incurred from the date of Closing. If Developer is required to post any deposits with the applicable utility company, those deposits will be assigned to Purchaser at Closing, and Purchaser will simultaneously reimburse Developer for the amount of same.

(b) Upgrades. Purchaser shall have fifteen (15) days from the date of Purchaser's execution of this Agreement to finalize any and all requests for upgrades, if any, to the Unit, which final requests shall be set forth on Exhibit "E" attached hereto. Purchaser shall pay to Developer all costs and expenses of the upgrades chosen by Purchaser ("Total Upgrade Amount") within fifteen (15) days of the Effective Date of the Agreement, which Total Upgrade Amount shall be held in escrow by Escrow Agent and disbursed as provided in this Agreement. Purchaser's obligation to pay the Total Upgrade Amount shall be binding and non-contingent notwithstanding any contingency to which this Agreement is otherwise subject, except where a contingency is exclusively that of Developer or Developer has defaulted hereunder. IF PURCHASER WRONGFULLY TERMINATES THIS AGREEMENT OR DEFAULTS UNDER THIS AGREEMENT, PURCHASER SHALL NOT BE ENTITLED TO ANY REFUND OF THE TOTAL UPGRADE AMOUNT. Notwithstanding the foregoing, if Purchaser properly terminates this Agreement, Purchaser shall be entitled to receive the entire amount of Deposits

collected together with any interest earned thereon. Purchaser acknowledges that Exhibit "E" hereto is intended to specify the upgrade selections and options of Purchaser for the Unit and once executed, may not be changed except in Developer's sole discretion. It is Purchaser's sole obligation to ensure the clarity and accuracy of all choices. Purchaser understands and agrees materials used for all upgrades may vary somewhat from any samples provided and actual as-built conditions may also vary; such variations are inherent in manufacturing and shall not be grounds for any refusal by Purchaser to accept the Unit.

(c) Disclaimer of Implied Warranties. All manufacturers' warranties that are transferable will be passed through to Purchaser at Closing. Except for warranties contained in the deed of conveyance and any warranties pursuant to the Act, no other warranties, guarantees, promises, expressed or implied, have been made to or relied upon by Purchaser in making the determination to execute and close pursuant to this Agreement. TO THE MAXIMUM EXTENT LAWFUL, ALL IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY AND HABITABILITY, ALL WARRANTIES IMPOSED BY STATUTE (EXCEPT ONLY THOSE IMPOSED BY THE ACT TO THE EXTENT THEY CANNOT BE DISCLAIMED AND TO THE EXTENT THEY HAVE NOT EXPIRED BY THEIR TERMS) AND ALL OTHER IMPLIED OR EXPRESS WARRANTIES OF ANY KIND OR CHARACTER ARE SPECIFICALLY DISCLAIMED. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, DEVELOPER HEREBY DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES AS TO DESIGN, CONSTRUCTION, VIEW, SOUND AND/OR ODOR TRANSMISSION, FURNISHING AND EQUIPPING OF THE CONDOMINIUM PROPERTY, THE EXISTENCE OF MOLDS, MILDEW, SPORES, FUNGI AND/OR OTHER TOXINS WITHIN THE CONDOMINIUM PROPERTY, EXCEPT ONLY THOSE SET FORTH IN SECTION 718.203 OF THE ACT, TO THE EXTENT APPLICABLE AND TO THE EXTENT THAT SAME HAVE NOT EXPIRED BY THEIR TERMS. DEVELOPER HAS NOT GIVEN AND PURCHASER HAS NOT RELIED ON OR BARGAINED FOR ANY SUCH WARRANTIES. AS TO ANY IMPLIED WARRANTY WHICH CANNOT BE DISCLAIMED ENTIRELY, ALL SECONDARY, INCIDENTAL AND CONSEQUENTIAL DAMAGES ARE SPECIFICALLY EXCLUDED AND DISCLAIMED (CLAIMS FOR SUCH SECONDARY, INCIDENTAL AND CONSEQUENTIAL DAMAGES BEING CLEARLY UNAVAILABLE IN THE CASE OF IMPLIED WARRANTIES WHICH ARE DISCLAIMED ENTIRELY ABOVE).

FLORIDA LAW CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY FILE A LAWSUIT FOR DEFECTIVE CONSTRUCTION AGAINST A CONTRACTOR, SUBCONTRACTOR, SUPPLIER, OR DESIGN PROFESSIONAL FOR AN ALLEGED CONSTRUCTION DEFECT IN YOUR UNIT. SIXTY (60) DAYS BEFORE YOU FILE YOUR LAWSUIT, YOU MUST DELIVER TO THE CONTRACTOR, SUBCONTRACTOR, SUPPLIER, OR DESIGN PROFESSIONAL A WRITTEN NOTICE OF ANY CONSTRUCTION CONDITIONS YOU ALLEGE ARE DEFECTIVE AND PROVIDE YOUR CONTRACTOR AND ANY SUBCONTRACTORS, SUPPLIERS, OR DESIGN PROFESSIONALS THE OPPORTUNITY TO INSPECT THE ALLEGED CONSTRUCTION DEFECTS AND MAKE AN OFFER TO REPAIR OR PAY FOR THE ALLEGED CONSTRUCTION DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER MADE BY THE CONTRACTOR OR ANY SUBCONTRACTORS, SUPPLIERS, OR DESIGN PROFESSIONALS. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER FLORIDA LAW.

Except for the items specified in Exhibits "D", "E", and "F" hereto, the sale of the Unit by Developer to Purchaser shall be "AS IS" and "WHERE IS". Developer shall transfer to Purchaser any manufacturing warranties pertaining to the Unit which by their terms are transferable.

(d) Insulation. The type, thickness and R-Value of the insulation to be installed in each part of the Unit is:

	R-Value	Type	Thickness
❑ Ceiling	N/A*	Concrete	7"
❑ Exterior Stucco Walls:	R-19	Batt	6"
❑ Exterior Concrete Walls:	N/A**	Concrete	22"
❑ Demising Walls	R-1	Batt	3.5"
❑ Floors	N/A*	Concrete	7"
❑ Roof	R-19	Rigid Isocyanurate	3.2"

* There is a seven (7") concrete slab, but not insulation between floors.

** Some exterior walls are twenty-two inches (22") thick exposed concrete, without insulation

(e) Unit Inspection. Developer shall notify Purchaser in writing that the Unit is completed. Within five (5) days after receipt of Developer's notice, or at sometime before closing, whichever is earlier, Purchaser and Developer shall inspect the Unit and execute a written Walk Through List specifying all items and defects, if any, including any noted in previous inspections, that remain to be completed. No items shall be part of the Walk Through List, unless such items are actually written on the Walk Through List. The term "defects" shall mean any portion of an item in the Unit which (1) is not in good working order and repair, (2) constitutes a non-grandfathered violation of applicable laws or governmental codes or regulations, (3) has not been substantially completed or constructed in substantial accordance with the plans and specifications, if any, for the Unit, or (4) is a defect as that term is defined in any warranty provided by Developer, if any. Purchaser acknowledges that Developer will make its best effort to complete all of the items specified in the agreed upon Walk Through List on a timely basis as soon as reasonably possible by or after closing, depending on when the inspection and Walk Through List is completed by the parties, but the fact that any repairs, touch ups or adjustments are incomplete shall not constitute a valid reason for Purchaser's failure to close. Purchaser further agrees that other than as specified in this Paragraph, under no circumstances shall the closing be delayed or postponed due to Purchaser's or Developer's inability to inspect the Unit and execute a Walk Through List prior to closing and there shall be no withholding of any or all of Developer's proceeds at closing for any such Walk Through List items, without the written approval of the Developer. Except for items set forth in the Walk Through List, Purchaser expressly acknowledges acceptance of all conditions or circumstances existing in the Unit and waives and releases Developer, its agents, employees and subcontractors, and broker, from any claim, rights of action or suits seeking rescission of this Agreement, damages or other relief based upon, or relating to, any condition or circumstances existing on or in the vicinity of the Unit, except as may be covered by express warranty, if any, given the Purchaser by the Developer. Upon satisfactory disposition of the items set forth in the Walk Through List, this acceptance, waiver and release shall apply to such items as well, except as may be covered by any express warranty.

(f) Third Party Upgrades. Purchaser acknowledges that in the event he or she engages a contractor other than the Developer to perform upgrades or other work on the Unit that: (1) such work shall be performed in accordance with the Declaration, and any rules and regulations of the Association; (2) the Developer shall have no responsibility for the work performed or materials supplied by such contractor; (3) the contractor shall have adequate insurance coverage for any damage caused to any person or property on the Condominium as a result of the contractor's work on the Unit; (4) the Developer is not responsible for any problems or disputes related to the workmanship of the contractor or materials installed by such person; and (5) any such upgrades shall not be commenced until after Closing.

(g) Materials, Equipment, Fixtures. Developer reserves the right to substitute material, equipment, and fixtures of similar quality or design should Developer be unable to obtain those in the specifications due to availability, model changes or other circumstances.

(h) Certificate of Occupancy. Developer shall be responsible for obtaining a Certificate of Occupancy for the Unit prior to closing. Once the Certificate of Occupancy is issued, the closing of the purchase and sale shall take place. All parties acknowledge and agree that the Certificate of Occupancy is prima facie evidence that the Unit meets or exceeds all building code requirements.

(i) Construction of Condominium Property.

(i) Developer shall have complete discretion in finishing details, landscaping, amenities and beautification of the Condominium Property, and Developer may exercise such discretion without impediment. Renderings contained in brochures or sales materials or promotional materials shall not be construed as representations by Developer.

(ii) Purchaser understands that the Condominium will be constructed in substantial accordance (in Developer's opinion) with the Condominium plans and specifications kept in Developer's construction office, as such plans and specifications are amended from time to time. These plans and specifications are available for inspection at Developer's construction office, by appointment. Such plans and specifications, as they may be so amended, are referred to in this Agreement as the "Developer's Plans and Specifications."

(iii) Purchaser further acknowledges and agrees that (i) the plans and specifications for the Unit and the Condominium on file with the applicable governmental authorities may not, initially, be identical in detail to Developer's Plans and Specifications, and (ii) because of the day-to-day nature of the changes described in this Paragraph 17, the plans and specifications on file with applicable governmental authorities may not include some or any of these changes (there being no legal requirements to file all changes with such authorities). As a result of the foregoing, Purchaser and Developer both acknowledge and agree that the Unit and the Condominium Building may not be constructed in accordance with the plans and specifications on file with applicable governmental authorities. Developer disclaims and Purchaser waives any and all express or implied warranties that construction will be accomplished in compliance with such plans and specifications. Developer has not given and Purchaser has not relied on, or bargained for, any such warranties.

(iv) The fact that construction in areas surrounding the Condominium Property may not be completed, or that landscaping or sodding may not be completed, shall not constitute a valid reason for Purchaser's failure to close this transaction.

18. FLORIDA LAW. This Agreement concerns the sale of real property located in the State of Florida. This Agreement, and all of the relationships between the parties hereto, shall be construed and interpreted in accordance with the laws of the State of Florida.

19. TIME OF ESSENCE. Time is of the essence of this Agreement.

20. FORCE MAJEURE. Either party hereto shall be excused for the period of any delay in the performance of any obligations hereunder when such delay is occasioned by cause or causes beyond the control of the party whose performance is so delayed and the time for performance shall be automatically extended for a like period. Such causes shall include, without limitation, all labor disputes, civil

commotion, war, warlike operations, invasion, rebellion, hostilities, military or usurped power, sabotage, government regulations or controls, fire or other casualty, inability to obtain any necessary materials or services, or acts of God.

21. SEVERABILITY. The provisions of this Agreement are intended to be independent, and in the event any provision hereof should be declared by a court of competent jurisdiction to be invalid, illegal or unenforceable for any reason whatsoever, such illegality, unenforceability, or invalidity shall not affect the remainder of this Agreement.

22. CONSTRUCTION OF AGREEMENT. Purchaser and Developer acknowledge that they have read, understand, and have had the opportunity to be advised by legal counsel as to each and every one of the terms, conditions, restrictions, and effect of all of the provisions of this Agreement and every document provided to Purchaser pursuant to Section 718.503, Florida Statutes, all of which are incorporated herein by reference and made a part hereof, and the Purchaser agrees to the enforcement of any and all of these provisions and affixes his hand and seal hereto with full knowledge of same. Should any provision of this Agreement require judicial interpretation, it is agreed that the court interpreting or construing the same shall not apply a presumption that the terms hereof shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party who itself or through its agent prepared the same. It is further agreed that words of any gender used in this Agreement shall be held to include any other gender, any words in the singular number shall be held to include the plural wherever applicable, and that captions and paragraphs numbers appearing in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such paragraph or in any way affect this Agreement.

23. NON-RECORDATION OF AGREEMENT. The parties agree that neither this Agreement or a copy of this Agreement shall ever be filed of record. If either party does so record, the other party may avail itself of any remedies available to it at law or in equity. There may be recorded, however, at Developer's option, a memorandum of agreement or similar document referencing this Agreement in the Orange County, Florida land records.

24. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties hereto. No agent, representative, salesman or officer of the parties hereto has authority to make, or has made, any statements, agreements, or representations, either oral or in writing, in connection herewith, modifying, adding to, or changing the terms and conditions hereof and neither party has relied upon any representation or warranty not set forth in this Agreement. No dealings between the parties or customs shall be permitted to contradict, vary, add to, or modify the terms hereof.

25. SURVIVAL. All terms, conditions, representations, and provisions contained herein shall extinguish upon closing and delivery of the deed, except for Paragraphs 7 (Brokerage and Agency), 9 (Prorations), 11(a) (Governing Documents), 14 (Attorney Fees), 17 (Unit Completion and Inspection), 22 (Construction of Agreement), 24 (Entire Agreement), 27 (Disclosures), and 31 (Subordination) hereof, which shall survive indefinitely.

26. PRE-SALE CONTINGENCY. Developer's obligation to close hereunder is expressly contingent upon Developer's procuring and maintaining in effect binding purchase agreements for the sale of Units at Solaire at The Plaza Condominium that have a combined total base purchase price of at least $23,000,000, (inclusive of the Unit described herein), and such purchasers under said agreements having been approved for a purchase money real estate loan, or in the event of a cash sale, at such time Purchaser's funds for purchase of the Unit are verified, at prices no less than the minimum prices required by Developer's construction lender. A purchase agreement shall not be deemed binding for purposes of the Paragraph if a purchaser is entitled to void the purchase agreement pursuant to such purchaser's cancellation rights as described in Paragraph 33 of the Agreement. In the event the above pre-sale requirement is not met

on or before the Closing Date, Developer may, at its option, terminate this Agreement not later than thirty (30) days after said date and Escrow Agent shall refund all Deposits paid hereunder and neither party shall have any further rights or obligations hereunder.

27. DISCLOSURES. Purchaser acknowledges the following:

(a) The Condominium Association budget provided to Purchaser is based on estimated expenses only and may increase or decrease when the actual expenses of the Condominium Association become known.

(b) The Condominium is located adjacent to thoroughfares which could be improved or widened in the future.

(c) The views from Purchaser's Unit can change over time due to, among other things, additional development and the removal or addition of landscaping.

(d) No representations are made regarding the zoning of adjacent property, or that the category to which adjacent property is zoned may not change in the future.

(e) No representations are being made regarding which schools may now or in the future serve the Unit.

(f) Since in every neighborhood, there are conditions which different purchasers may find objectionable, Purchaser acknowledges that there may be conditions outside of the Condominium which Purchaser finds objectionable and that it shall be the sole responsibility of Purchaser to become acquainted with neighborhood conditions which could affect the Unit.

(g) No representations are made that the Unit is or will be soundproof or that sound may not be transmitted from one Unit to another.

(h) The condominium floor plans and the dimensions and square footage calculations shown thereon are only approximations. Any Purchaser who is concerned about any representations regarding the floor plans should do his/her own investigation as to the dimensions, measurements and square footage of his/her Unit.

(i) A Unit may trap humidity created by everyday living (cooking, bathing, laundering, etc.). As a result, condensation may appear on the interior portion of windows and glass surfaces and fogging of windows and glass surfaces may occur due to temperature disparities between the interior and exterior portions of the windows and glass. If left unattended and not properly maintained by Purchaser, the condensation may increase resulting in staining, damage to surrounding seals, caulk, paint, wood work and sheetrock, and potentially mildew or mold. (See Paragraphs 15(e) and 23(x) of the Declaration.). Further, given the climate and humid conditions in South Florida, molds, mildew, toxins and fungi may exist and/or develop within the Unit and/or the Condominium Property. Each Owner is hereby advised that certain molds, mildew, toxins and/or fungi may be, or if allowed to remain for a sufficient period may become, toxic and potentially pose a health risk. By acquiring title to a Unit, each Owner shall be deemed to have assumed the risks associated with molds, mildew, toxins and/or fungi and to have released the Developer and Association from any and all liability resulting from same.

(j) Mold and/or mildew can grow in any portion of the Condominium that is exposed to elevated levels of moisture. The Association and each Unit Owner agree to: (i) regularly inspect the parts of the Condominium that they respectively maintain, and which are visible and

accessible without having to first conduct invasive testing, for the existence of mold, mildew, and/or water intrusion (except when the water intrusion is part of the normal functioning of improvements and appliances such as showers, sinks, dishwashers, and other similar appliances and improvements) and/or damage; (ii) upon discovery, immediately repair in a good and workmanlike condition the source of any water intrusion in the parts of the Condominium that they respectively maintain; (iii) remediate or replace any building material located in the parts of the Condominium that they respectively maintain that has absorbed water or moisture as a result of water intrusion; and (iv) promptly and regularly remediate all mold and/or mildew discovered in the parts of the Condominium that they respectively maintain in accordance with current industry-accepted methods. In addition, the Association agrees to notify the Units Owners, and each Unit Owner agrees to notify the Association within twenty-four (24) hours of the discovery of mold, mildew, and/or water intrusion and/or damage in the parts of the Condominium that they respectively maintain.

(k) Exposed concrete surfaces in portions of the Condominium which are not heated and cooled are subject to cracking due to (A) water penetration, (B) expansion and contraction of the concrete with temperature changes, and (C) building settlement.

(l) Concrete surfaces in heated and cooled portions of the Condominium are subject to cracking due to building settlement.

(m) The Association may, but shall not be obligated to, engage a company to provide beverage and food service to owners and occupants utilizing the swimming pool, including possibly serving alcoholic beverages in accordance with applicable laws and regulations.

(n) Purchaser acknowledges and understands that the Developer may be renovating portions of the Condominium and engaging in other construction activities related to the Common Elements. Such renovation and construction activities may, from time to time, produce certain conditions on the Condominium, including, without limitation: (A) noise or sound that is objectionable because of its volume, duration, frequency or shrillness; (B) smoke; (C) noxious, toxic, or corrosive fumes or gases; (D) obnoxious odors; (E) dust, dirt or flying ash; (F) unusual fire or explosion hazards; (G) temporary interruption of utilities; and/or (H) other conditions that may threaten the security or safety of Persons on the Condominium. Notwithstanding the foregoing, Purchaser agrees that such conditions on the Condominium resulting from renovation and construction activities shall not be deemed a nuisance and shall not cause Developer and its agents to be deemed in violation of any provision of the Declaration.

(o) Unit Subject to Lease. [*Check one. The Section not marked shall not be a part of this Agreement.]*

❑ (i) Subject to Lease.

THE UNIT IS SUBJECT TO A LEASE (OR SUBLEASE).

This Agreement is subject to a lease on the Unit. A copy of the executed lease is attached as Exhibit "H."

❑ (ii) Not Subject to Lease. This Agreement is not subject to a lease.

28. RADON GAS DISCLOSURE. The following disclosure is required by Section 404.056(8), Florida Statutes, for all contracts for Sale and Purchase of any building in Florida: "Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal

and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department." The following notice is provided in order to comply with state law and is for informational purposes only. Developer does not conduct radon testing with respect to the Units or the Condominium, and specifically disclaims any and all representations or warranties as to the absence of radon gas or radon producing conditions in connection with the Condominium.

29. ENERGY-EFFICIENCY INFORMATION BROCHURE. As required by Section 553.996, Florida Statutes, Developer has provided Purchaser at the time of or prior to the execution of this Agreement with a copy of an information brochure notifying Purchaser of the option for an energy efficiency rating.

30. RISK OF LOSS PRIOR TO CLOSING. Any loss and/or damage to the Condominium and/or the Unit between the date of this Agreement and the date of closing will be at Developer's sole risk and expense. If Developer decides to repair the damage, Developer will have a reasonable time to complete repairs. The work will be judged by the same standards used to evaluate new construction. Purchaser will have no right to any reduction in the Purchase Price, nor any claim against Developer by reason of the loss and/or damage, and agrees to accept title on the date scheduled for closing. Developer reserves the right, in its sole and absolute discretion, to decide not to repair the loss and/or damage. If Developer makes this decision, this Agreement will be canceled and Developer will refund all of Purchaser's deposits and any interest actually accrued thereon. This cancellation will terminate any rights or responsibilities the parties have to each other under this Agreement.

31. SUBORDINATION. This Agreement, and all rights of Purchaser to purchase the Unit and all other rights of Purchaser hereunder, are and shall be subject and subordinate to the lien, terms, and provisions of any and all mortgages and related security agreements and loan documents encumbering the Unit, whether currently of record or recorded any time hereafter, and to all renewals, extensions thereof, and any future advances thereunder. This Paragraph shall be self-operative and no further instrument shall be required to effect such subordination.

32. SPECIAL STIPULATIONS. The following stipulations, if in conflict with any preceding provision, shall control:

(a) Exhibits and Addenda. The following Exhibits and/or Addenda are attached hereto and by reference made a part hereof: Exhibit "A" - Condominium Legal Description; Exhibit "B" - Unit Floor Plan; Exhibit "C" - Selling Broker (if necessary); Exhibit "D" – Standard Specifications for Unit Completion, Exhibit "E" - Upgrades; Exhibit "F" – Special Stipulations (if necessary); Exhibit "G" – Pre-approved Lender; and Exhibit "H" – Lease Agreement.

(b) Advertising. Prior to closing, Purchaser is prohibited from listing or advertising the Unit for sale in any real estate listing service and/or publication, on any online electronic medium and on any radio, television or any other medium for advertising.

33. **PROPERTY TAX DISCLOSURE. PURCHASER SHOULD NOT RELY ON THE DEVELOPER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE PURCHASER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.**

34. **CANCELLATION RIGHTS. THIS AGREEMENT IS VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF PURCHASER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY PURCHASER AND RECEIPT BY PURCHASER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM OR HER BY DEVELOPER UNDER SECTION 718.503, *FLORIDA STATUTES*. THIS AGREEMENT IS ALSO VOIDABLE BY PURCHASER BY DELIVERING IN WRITING NOTICE OF PURCHASER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO PURCHASER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. PURCHASER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER PURCHASER HAS RECEIVED ALL OF THE ITEMS REQUIRED. PURCHASER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.**

34. PURCHASER'S REPRESENTATION REGARDING USE AND OCCUPANCY OF UNIT. Purchaser hereby represents and warrants to Developer that Purchaser is purchasing the Unit for the following purpose (check the appropriate box):

____ Residential occupancy by Purchaser, Purchaser's family member or Purchaser's employee;
____ Lease to third party*; or
____ Other: _____.

35. OFFER. This Agreement, as executed by Purchaser, shall constitute an offer to Developer. Developer may accept the same, if at all, by delivering to Purchaser at least one executed original or copy of this Agreement prior to the time that Purchaser shall notify Developer, in writing, of Purchaser's revocation of this offer. The effective date of this Agreement shall be _____, 200___ ("Effective Date"). Purchaser shall have fifteen (15) days after Effective Date to cancel this Agreement as provided in Paragraph 33 hereof.

[SIGNATURES ON FOLLOWING PAGE]

* Notwithstanding anything to the contrary stated herein or represented by Broker or Developer, leasing of a Unit shall be permitted only in accordance with Paragraph 24 of the Declaration.

PURCHASER(S):

WITNESSES:

_____
Print Name: _____

_____
Print Name: _____

_____
Print Name: _____

_____
Print Name: _____

Address: _____
_____

Phone: (W) _____
(H) _____

DEVELOPER:

WITNESSES:

PLAZA COURT, L.P.,
a Georgia limited partnership

_____
Print Name: _____

By: Wood Plaza Court, LLC,
a Georgia limited liability company
Its General Partner

_____
Print Name: _____

By: WP South Development Company, L.L.C., a Georgia limited liability company
Its Manager

By:
_____[SEAL]
Name:_____
Title:_____

Address: _____
_____

Phone: _____

[SIGNATURES CONTINUED ON NEXT PAGE]

[SIGNATURES CONTINUED FROM PREVIOUS PAGE]

LISTING BROKER: NRT THE CONDO STORE, INCORPORATED, d/b/a COLDWELL BANKER THE CONDO STORE

By: _____
Broker or Affiliated Licensee

Print or Type Name: _____

Phone: _____
Broker Code: _____

SELLING BROKER: _____

By: _____
Broker or Affiliated Licensee

Print or Type Name: _____

Phone: _____
Broker Code: _____

EXHIBIT "A"

Condominium Legal Description

FEE PARCELS

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1

BEGIN at a point on the South boundary of the South 58.00 feet of Lot 13, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said Block 25; thence run North 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run North 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of Lot 13; thence run South 89 degrees 58 minutes 29 seconds East 13.15 feet to the Point of Beginning.

Said parcel containing 0.056 acres (2,456 square feet), more or less, and being more particularly shown as "Parcel 1" on that certain Plat of Survey East Tower Master Parcel and Court Avenue Right-of-Way Area, prepared for The Plaza LLC and Plaza Court, L.P., prepared by Jones, Wood & Gentry, Inc., bearing the seal and certification of Daniel E. Gentry, Jr., Florida Registration Number 5047, dated June 23, 2004, last revised September 27, 2004, consisting of 4 pages (the "Survey").

AND

PARCEL 3

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Paged 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of Lot 1 to the Southeast corner of said Lot 1; thence run South 225.05 feet along the East boundary of the aforesaid Block 25 to the Southeast corner of Lot 5 of said Block 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the POINT OF BEGINNING.

Said parcel containing 0.646 acres (28,142 square feet), more or less, and being more particularly shown as "Parcel 3" on the Survey.

TOGETHER WITH:

The Nested Parking Spaces Unit of The Plaza Land Condominium according to that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, recorded in O.R. Book 7660, Page 2084, Orange County, Florida Records (the "Land Condo Declaration"), and as shown on The Plaza Land Condominium Plat dated August 29, 2004, last revised September 27, 2004, and recorded in Condominium Book 35, Page 67, Orange County, Florida (the "Land Condo Plat"), including an undivided 5.4% interest in and to the Common Elements, as defined in the Land Condo Declaration and shown on the Land Condo Plat and the Limited Common Elements appurtenant to the Nested Parking

Spaces Unit, as defined in the Land Condo Declaration and shown on the Land Condo Plat. LESS AND EXCEPT THEREFROM those certain parking spaces conveyed to the City of Orlando pursuant to that certain Special Warranty Deed dated September 30, 2004, from The Plaza, LLC, recorded in O.R. Book 7660, Page 2226, aforesaid records.

ALSO TOGETHER WITH:

i) Any and all beneficial easements contained in that certain Master Declaration of Covenants, Conditions and Restrictions of The Plaza Project dated September 30, 2004, by The Plaza LLC recorded in O.R. Book 7660, Page 1940, aforesaid records.

ii) Any and all beneficial easements contained in that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, by The Plaza U-C, recorded in O.R. Book 7660, Page 2084, aforesaid records.

iii) Any and all beneficial easements contained within that certain Right-of-Way Utilization Agreement for Parking Facility and Terrace dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in O.R. Book 7660, Page 1920, aforesaid records, as assigned pursuant to that certain Assignment of Rights under Right-of-Way Utilization Agreement, by and between The Plaza LLC and Plaza Court, L.P. recorded in O.R. Book 7660, Page 2329, aforesaid records, which agreement and assignment relate to the following described parcel:

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Datum of 1988 (NAVD88):

PARCEL 2

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

iv) Any and all beneficial easements contained within that certain Right-of-Way Utilization Agreement for Columns, Foundations and Projecting Architectural Elements dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in O.R. Book 7660, Page 1930, aforesaid records, as assigned pursuant to that certain Assignment of Rights under Right-of-Way Utilization Agreement, by and between The Plaza LLC and Plaza Court, L.P. recorded in O.R. Book 7660, Page 2356, aforesaid records, which agreement and assignment relate to the following described parcel

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 2:

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 225.04 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.03 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

v) Any and all beneficial easements contained within that certain Non-Exclusive Temporary Easement Agreement dated September 30, 2004, by and between Avalon Island, L.L.C. and The Plaza Court, LP, recorded in O.R. Book 7660, Page 2322, aforesaid records.

vi) Any and all beneficial easements contained within that certain Non-Exclusive Temporary Easement Agreement dated September 29, 2004, by and between Kyung Park and Bang Park and Plaza Court, LP, recorded in O.R. Book 7660, Page 2313, aforesaid records.

EXHIBIT "B"

Unit Floor Plan

EXHIBIT "C"

Selling Broker Relationship

In the event this Agreement is made in cooperation with a broker other than the Listing Broker, such cooperating broker ("Selling Broker") is _____ and shall receive _____% of the Total Purchase Price as a commission. The relationship of any Selling Broker working with the Purchaser is as follows:

Selling Broker: [*The section(s) not marked shall not be part of this Agreement*]

❑ Buyer's Agency: Selling Broker has entered into a client relationship with Purchaser.

❑ Transaction Brokerage: Selling Broker has not entered into a client relationship with Purchaser or Developer. Purchaser is aware that he or she is not represented by a real estate broker and is solely responsible for protecting his or her own interest. Purchaser acknowledges that if transaction brokerage is selected, the broker may perform ministerial acts for either party.

PURCHASER(S):

Date: _____

_____
Print Name:_____

SELLING BROKER:

_____

_____
Print Name: _____

By: _____
Broker of Affiliated Licensee

Print or Type Name: _____
Phone _____
Broker Code: _____

Address:_____
_____
Phone: (W) _____ (H) _____

EXHIBIT "D"

Standard Specifications for Unit Completion

EXHIBIT "E"

Upgrades

	Description of Upgrade	Cost of Upgrade
1.	Hardwood Flooring	$_____
2.	_____	$_____
3.	_____	$_____
4.	_____	$_____
5.	_____	$_____

Developer and Purchaser each intending to be legally bound, do hereby covenant and agree that the Total Purchase Price set forth in Paragraph 2 of this Agreement shall be increased by the Total Upgrade Amount set forth in this Exhibit "D."

TOTAL UPGRADE AMOUNT: $_____

Date: _____ Purchaser Signature: _____

Date: _____ Purchaser Signature: _____

Date: _____ Developer Signature: _____

EXHIBIT "F"

Special Stipulations

The following Special Stipulations, if conflicting with any other provision of the Agreement, shall control:

☐ 1. *The Purchaser acknowledges that pursuant to the Declaration, Developer shall assign and Purchaser shall accept Parking Space Number(s) _____ as a Limited Common Element appurtenant to the Unit.*

[If the box above is not checked, this stipulation is not part of this Agreement.]

2. Neither the Developer, its employees or agents nor the Listing Broker or his agents shall be required to escort third-party vendors or prospective tenants to Purchaser's Units.

3. Purchaser agrees to have the electricity and other utility accounts for the Unit transferred into the Purchaser's name within one (1) business day after Closing. In the event Purchaser does not transfer such accounts as required herein, Purchaser agrees to reimburse Developer for the utility costs incurred by Developer during the period from one (1) business day after closing until the date that the account is transferred into Purchaser's name. In addition, in the event Purchaser does not transfer such accounts, the Developer reserves the right to have the utility service to the Unit cancelled.

4. _____

5. _____

6. _____

7. _____

Date _____ Purchaser Signature: _____

Date _____ Purchaser Signature: _____

Date _____ Seller Signature: _____

EXHIBIT "G"

Pre-approved Lenders

1. Coldwell Banker Mortgage

2. Countrywide Home Loans, Inc.

EXHIBIT "H"

Lease Agreement

In the event this Agreement is made subject to an executed lease as may be indicated in Paragraph 27(p), a copy of the executed lease agreement is attached hereto.

ATTACHMENT 5

ESCROW AGREEMENT

SOLAIRE AT THE PLAZA CONDOMINIUM

ESCROW AGREEMENT FOR
PURCHASE AGREEMENT DEPOSITS

THIS AGREEMENT (the "Agreement") is made this 4th day of March, 2005, by and between, First American Title Insurance Company, a California corporation ("Escrow Agent"), and **PLAZA COURT, L.P.**, a Georgia limited partnership ("Developer").

BACKGROUND FACTS

Developer intends to develop certain residential apartments into a condominium project to be known as Solaire at The Plaza Condominium, located in Orange County, Florida (the "Condominium").

Escrow Agent agrees to undertake and carry out such responsibilities in accordance with the terms and conditions of this Agreement.

Developer desires to have Escrow Agent hold deposits on purchase agreements for units in the Condominium.

Escrow Agent is independent of Developer as required by section 718.202(8), Florida Statutes.

AGREEMENT

In consideration of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. **Background Facts.**

The Background Facts as set forth above are agreed to be true and correct and are incorporated herein by this reference.

2. **Deposits.**

The Developer agrees that in connection with the sale of any units in the Condominium and the execution of a purchase agreement, all deposits (the "Deposits") received by the Developer from each purchaser shall be deposited with the Escrow Agent to be held and disbursed in accordance with the terms and conditions of this Agreement. Developer will deliver the Deposits in the form of checks payable to or endorsed to Escrow Agent and/or will direct wire transfers directly into the escrow account of Escrow Agent. Developer shall, at the time of each deposit, furnish Escrow Agent a copy of the Purchase Agreement applicable to the Purchaser (and all amendments thereto), the amount of such funds being delivered to Escrow Agent, the full name, mailing address and telephone number of the Purchaser, as applicable, and such other information as Escrow Agent shall reasonably require. All checks or drafts received are received subject to collection.

3. **Receipt.**

The Escrow Agent shall give to each purchaser a receipt for the Deposits received from such purchaser. The receipt will be in the form attached to this Agreement as Exhibit "A," attached hereto and incorporated herein with all information completed by Developer for Escrow Agent to acknowledge such receipt. Such receipt shall identify the Condominium, state the date and amount of Deposit received, the name and address of the Purchaser, and the Unit number of the Unit being purchased.

4. **Escrow Account.**

The Escrow Agent shall deposit the Deposits into an escrow account.

5. **Investments.**

The Escrow Agent may invest the Deposits only in securities of the United States or an agency thereof or in accounts in institutions the deposits of which are insured by an agency of the United States. The Deposits shall be available at all reasonable times for withdrawal in full by the Escrow Agent. Escrow Agent shall not be required to invest the funds.

6. **Disbursement of Funds.**

The Deposits shall be disbursed from escrow as follows:

(i) If the purchaser defaults in the performance of purchaser's obligations under the purchase agreement, the Deposits shall be paid to the Developer together with interest earned, if any.

(ii) If the Developer defaults in the performance of its obligations under the purchase agreement or if purchaser properly terminates the purchase agreement, the Deposits shall be paid to the purchaser together with interest earned, if any; or

(iii) If the Deposits have not been previously disbursed in accordance with the provisions of the Purchase Agreement, they may be disbursed to the Developer by the Escrow Agent at the time of closing of the transaction unless, prior to the disbursement, the Escrow Agent receives from the purchaser written notice of a dispute between the purchaser and the Developer.

7. **Reliance.**

The Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statement or assertion contained in such writing or instrument and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. The Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner or execution, or validity of any written instructions delivered to it, or as to the identity, authority, or rights of any person executing the same. The duties of the Escrow Agent shall be limited to the safekeeping of the Deposits and for disbursements of same in accordance with the written instructions described above. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein, and no implied duties or obligations shall be read into this Agreement with respect to the Escrow

Agent. Upon the Escrow Agent disbursing the Deposits in accordance with the provisions hereof, and the Escrow Agent shall thereafter be released of all liability hereunder with respect to those particular Deposits.

8. **Interpleader.**

In the event of disagreement about the interpretation of this Agreement, or about the rights and obligations of the parties hereto, or the propriety of any action contemplated by the Escrow Agent, Escrow Agent may, at its sole discretion, file an action in interpleader to resolve the disagreement. Developer shall indemnify Escrow Agent for all costs, including reasonable attorney's fees, in connection with such interpleader action.

9. **Resignation.**

The Escrow Agent may resign at any time upon the giving of thirty (30) days written notice to the Developer. If a successor Escrow Agent is not appointed within thirty (30) days after receipt by the Developer of such notice of resignation, the Escrow Agent may petition any court of competent jurisdiction to name a successor escrow agent and the Escrow Agent herein shall be fully relieved of all liability under this Agreement to any and all parties, upon the transfer of all of the Deposits to the successor escrow agent either designated by the Developer or appointed by the Court.

10. **Replacement.**

The Developer shall have the right to replace the Escrow Agent upon thirty (30) days written notice with a successor escrow agent named by the Developer. Provided all sums then due the Escrow Agent shall have been paid, the Escrow Agent shall turn over to the successor escrow agent all Deposits, documents, records and properties deposited with the Escrow Agent in connection herewith and shall have no further liability hereunder.

11. **Notice.**

Each notice under this Agreement shall be in writing and shall be delivered either by personally delivering it by hand or Federal Express or similar courier service to the person to whom notice is directed, or by depositing it with the United States Postal Service, certified mail, return receipt requested, with adequate postage prepaid, addressed to the appropriate party (and marked to a particular individual's attention). Such notice shall be deemed delivered at the time of personal delivery or, if mailed, when it is deposited as provided above, but the time period in which a response to any such notice must be given or mailed, the date of receipt of the notice by the addressee thereof, as evidenced by the return receipt. Rejection or other refusal by the addressees to accept the notice shall be to be receipt of the notice. In addition, the inability to deliver the notice because of a change of address of the party of which no notice was given to the other party as provided below shall be deemed to be the receipt of the notice sent. The addresses of the parties to which notice is to be sent shall be those set forth below. Either party may change such addresses by designating the change of address to the other party.

PLAZA COURT, L.P.
c/o Solaire at The Plaza Condominium
Sales Center
16 West Pine Street
Orlando, Florida 32801

FIRST AMERICAN TITLE INSURANCE COMPANY
2233 Lee Road, Suite 101
Winter Park, Florida 32789

12. **Law.**

This Agreement shall be construed and enforced according to the laws of the State of Florida and this Agreement may be made a part, in its entirety, of any prospectus or offering circular distributed to purchaser or prospective purchasers of condominium units in the Condominium.

13. **Entire Agreement**.

This Agreement represents the entire agreement between the parties with respect to the subject matter hereof and shall be binding upon the parties, their respective successors and assigns. This Agreement supersedes any prior agreement between the parties with respect to the escrow of purchase agreement deposits.

14. **Counterparts.**

This Agreement may be executed in counterparts, each of which shall be an original but all of which shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first stated above.

"ESCROW AGENT"

FIRST AMERICAN TITLE INSURANCE COMPANY,
a California corporation

By: _____
Name: Jim Dyer
Title: V.P.

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

[SIGNATURES CONTINUED FROM PREVIOUS PAGE]

"DEVELOPER"

PLAZA COURT, L.P.,
a Georgia limited partnership

By: **Wood Plaza Court, LLC,**
a Georgia limited liability company
Its General Partner

By: WP South Development Company, L.L.C.
a Georgia limited liability company
Its Manager

By: _____ [SEAL]
Name: _____
Title: _____

EXHIBIT "A"

SOLAIRE AT THE PLAZA CONDOMINIUM

NOTICE OF ESCROW DEPOSIT
UNDER CONTRACT FOR PURCHASE

Date: _____

_____
_____
_____
_____

Re: Purchase of Unit No. _____

Gentlemen:

The undersigned purchaser(s) notify you that they have entered into a purchase agreement for the purchase of the above condominium unit and deliver herewith a deposit of $_____ in accordance with the purchase agreement, an executed copy of which is attached to this Notice.

NAME OF PURCHASER(S): _____

_____

Social Security Number
of Purchaser(s): _____

_____

Mailing Address
of Purchaser(s): _____

_____

_____

RECEIPT

Receipt is acknowledged of the above deposit as evidenced by a copy of purchaser(s) check attached, subject to clearance of such funds.

_____

_____

By: _____

Its: _____

By: _____

Its: _____

ATTACHMENT 6

ESTIMATED BUDGETS

ATTACHMENT 6A

BUDGET FOR CONDOMINIUM ASSOCIATION

SOLAIRE AT THE PLAZA

Estimated Operating Budget **2006** **Units** **306**

		Monthly	Annual
A	**Administration of The Association**		
	Legal & Professional	$ 400.00	$ 4,800.00
	License, Taxes & Fees	$ 200.00	$ 2,400.00
	Office Supplies, Copies, Postage, etc.	$ 1,300.00	$ 15,600.00
	Accounting	$ 250.00	$ 3,000.00
	Homeowner Functions	$ 1,000.00	$ 12,000.00
	Phone service	$ 1,275.00	$ 15,300.00
	Bank Charges	$ 300.00	$ 3,600.00
	Staffing (Management)	$ 5,840.00	$ 70,080.00
	Staffing (Maintenance)	$ 14,520.00	$ 174,240.00
	Staffing(Concierge 24/7)	$ 9,600.00	$ 115,200.00
	Master Ass'n Fee	$ 26,202.92	$ 314,435.00
	Land Condominium Fee	$ 496.25	$ 5,955.00
		$ 61,384.17	$ 736,610.00
B	**Management Contract**	$ 5,000.00	$ 60,000.00
C	**Maintenance**		
	Landscaping Maintenance/supplies	$ 1,400.00	$ 16,800.00
	Amenities/pool/club repair & maint.	$ 2,000.00	$ 24,000.00
	Entry/gate System	$ 1,000.00	$ 12,000.00
	Termite Bond	$ -	$ -
	Elevator	$ 1,000.00	$ 12,000.00
	Maintenance supplies	$ 2,000.00	$ 24,000.00
	Pest Control	$ 700.00	$ 8,400.00
	Common area Building	$ 4,000.00	$ 48,000.00
		$ 12,100.00	$ 145,200.00
D	**Rent for Rec. & Commonly Used Facilities**	$ -	$ -
E	**Taxes Upon Association Property**	$ -	$ -
F	**Taxes Upon Leased Areas**	$ -	$ -
G	**Insurance**	$ 9,200.00	$ 110,400.00
H	**Utilities**		
	Utilities - HOA		
	Electricity	$ 22,000.00	$ 264,000.00
	Water/Sewage Reimbursement	$ (7,930.00)	$ (95,160.00)
	Water / Sewage	$ 9,525.00	$ 114,300.00
	Waste Disposal	$ 1,750.00	$ 21,000.00
	Cable/internet	$ 150.00	$ 1,800.00
	Gas	$ 750.00	$ 9,000.00
		$ 26,245.00	$ 314,940.00
I	**Operating Capital**	$ 3,994.21	$ 47,931.00
J	**Reserve (See schedule below)**	$ 2,689.15	$ 32,269.84
K	**Fee's Payable to Division**	$ 102.00	$ 1,224.00
		$ 6,785.36	$ 81,424.84
TOTAL EXENSES FOR UNITS		$ 120,714.53	$ 1,448,574.84
			$ 0.41

RESERVE SCHEDULE:

Unit Type	Estimated Actual Life (Yrs.)	Estimated Remaining Useful Life	Replacement Cost	Beginning Fund Balance	Developer's Funding Obligation	Monthly	Annually
Roofing	25	25	$ 288,433.00	$ -	$ -	$ 961.44	$ 11,537.32
Exterior Painting	15	15	$ 100,000.00			$ 555.56	$ 6,666.67
Pool Amenities	10	10	$ 15,000.00			$ 125.00	$ 1,500.00
Re-paving	-	-	$ -			$ -	$ -
Common Hvac	7	7	$ 35,000.00			$ 416.67	$ 5,000.00
			$ 438,433.00			$ 2,058.67	$ 24,703.99

TOTAL EXPENSES (Without Reserves)	$ 120,714.57	$ 1,448,574.84
	$ -	
TOTAL EXPESNES (With Reserves)	$ 122,773.24	$ 1,473,278.83

Estimated Budget Assessments Per Unit without Reserves: Note attached sheet

Estimated Budget Assessment Per Unit with Reserves: Note attached sheet

SOLAIRE @ THE PLAZA

1st YEAR BUDGET
PROJECTION
HOA FEE STURCTURE BY UNIT

EXPENSES:	$1,448,574.84	$0.4122	/ Sq Ft / Mo
RESERVES:	$ 24,703.99	$0.0070	/ Sq Ft / Mo
TOTAL	$1,473,278.83	$0.4192	/ Sq Ft / Mo

UNIT #	SQ FEET	Contribution	PER SQ FT	EXPENSES PER MONTH	EXPENSES PER YEAR	RESERVES PER MONTH	RESERVES PER YEAR	TOTAL PER MONTH	TOTAL PER YEAR
1001	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1002	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1003	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
1005	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
1007	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
1009	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
1011	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
1013	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
1015	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1016	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1101	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1102	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1103	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
1104	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
1105	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
1106	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
1107	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
1108	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
1109	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
1110	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
1111	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
1112	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
1113	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
1114	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
1115	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1116	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1201	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1202	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1203	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
1204	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
1205	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
1206	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
1207	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
1208	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
1209	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
1210	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
1211	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
1212	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
1213	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
1214	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
1215	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1216	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1301	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1302	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1303	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
1304	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
1305	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
1306	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
1307	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
1308	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
1309	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
1310	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
1311	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
1312	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
1313	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
1314	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
1315	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1316	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1401	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1402	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1403	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
1404	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
1405	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
1406	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
1407	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
1408	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
1409	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
1410	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
1411	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
1412	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
1413	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
1414	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
1415	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
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1501	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1502	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1503	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
1504	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
1505	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
1506	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
1507	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
1508	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
1509	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
1510	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
1511	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
1512	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
1513	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
1514	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
1515	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1516	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1601	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1602	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1603	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
1604	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
1605	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
1606	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
1607	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
1608	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
1609	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
1610	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
1611	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
1612	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
1613	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
1614	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
1615	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1616	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1701	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1702	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31

SOLAIRE @ THE PLAZA

1st YEAR BUDGET
PROJECTION
HOA FEE STURCTURE BY UNIT

EXPENSES:	$1,448,574.84	$0.4122	/ Sq Ft / Mo
RESERVES:	$ 24,703.99	$0.0070	/ Sq Ft / Mo
TOTAL	$1,473,278.83	$0.4192	/ Sq Ft / Mo

UNIT #	SQ FEET	Contribution	PER SQ FT	EXPENSES PER MONTH	EXPENSES PER YEAR	RESERVES PER MONTH	RESERVES PER YEAR	TOTAL PER MONTH	TOTAL PER YEAR
1703	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
1704	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
1705	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
1706	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
1707	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
1708	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
1709	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
1710	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
1711	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
1712	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
1713	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
1714	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
1715	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1716	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1801	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1802	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1803	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
1804	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
1805	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
1806	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
1807	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
1808	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
1809	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
1810	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
1811	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
1812	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
1813	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
1814	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
1815	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1816	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1901	1251	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1902	1251	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
1903	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
1904	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
1905	1253	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
1906	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
1907	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
1908	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
1909	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
1910	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
1911	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
1912	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
1913	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
1914	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
1915	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
1916	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2001	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2002	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2003	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
2004	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
2005	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
2006	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
2007	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
2008	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
2009	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
2010	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
2011	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
2012	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
2013	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
2014	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
2015	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2016	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2101	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2102	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2103	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
2104	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
2105	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
2106	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
2107	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
2108	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
2109	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
2110	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
2111	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
2112	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
2113	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
2114	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
2115	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2116	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2201	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2202	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2203	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
2204	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
2205	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
2206	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
2207	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
2208	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
2209	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
2210	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
2211	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
2212	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
2213	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
2214	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
2215	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2216	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2301	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2302	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2303	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
2304	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
2305	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
2306	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
2307	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
2308	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
2309	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
2310	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
2311	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
2312	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
2313	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
2314	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12

SOLAIRE @ THE PLAZA

1st YEAR BUDGET
PROJECTION
HOA FEE STURCTURE BY UNIT

EXPENSES:	$1,448,574.84	$0.4122	/ Sq Ft / Mo
RESERVES:	$ 24,703.99	$0.0070	/ Sq Ft / Mo
TOTAL	$1,473,278.83	$0.4192	/ Sq Ft / Mo

UNIT #	SQ FEET	Contribution	PER SQ FT	EXPENSES PER MONTH	EXPENSES PER YEAR	RESERVES PER MONTH	RESERVES PER YEAR	TOTAL PER MONTH	TOTAL PER YEAR
2315	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2316	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2401	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2402	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2403	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
2404	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
2405	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
2406	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
2407	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
2408	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
2409	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
2410	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
2411	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
2412	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
2413	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
2414	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
2415	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2416	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2501	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2502	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2503	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
2504	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
2505	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
2506	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
2507	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
2508	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
2509	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
2510	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
2511	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
2512	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
2513	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
2514	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
2515	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2516	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2601	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2602	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2603	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
2604	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
2605	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
2606	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
2607	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
2608	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
2609	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
2610	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
2611	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
2612	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
2613	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
2614	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
2615	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2616	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2701	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2702	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2703	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
2704	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
2705	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
2706	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
2707	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
2708	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
2709	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
2710	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
2711	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
2712	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
2713	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
2714	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
2715	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2716	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2801	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2802	1261	0.431%	$0.4122	$519.75	$6,236.95	$8.86	$106.36	$528.61	$6,343.31
2803	615	0.210%	$0.4122	$253.48	$3,041.81	$4.32	$51.88	$257.81	$3,093.69
2804	715	0.244%	$0.4122	$294.70	$3,536.41	$5.03	$60.31	$299.73	$3,596.72
2805	1263	0.431%	$0.4122	$520.57	$6,246.84	$8.88	$106.53	$529.45	$6,353.38
2806	729	0.249%	$0.4122	$300.47	$3,605.66	$5.12	$61.49	$305.60	$3,667.15
2807	730	0.249%	$0.4122	$300.88	$3,610.61	$5.13	$61.58	$306.02	$3,672.18
2808	837	0.286%	$0.4122	$344.99	$4,139.83	$5.88	$70.60	$350.87	$4,210.43
2809	854	0.292%	$0.4122	$351.99	$4,223.91	$6.00	$72.03	$358.00	$4,295.95
2810	804	0.275%	$0.4122	$331.38	$3,976.61	$5.65	$67.82	$337.04	$4,044.43
2811	857	0.293%	$0.4122	$353.23	$4,238.75	$6.02	$72.29	$359.25	$4,311.04
2812	862	0.294%	$0.4122	$355.29	$4,263.48	$6.06	$72.71	$361.35	$4,336.19
2813	772	0.264%	$0.4122	$318.19	$3,818.34	$5.43	$65.12	$323.62	$3,883.46
2814	728	0.249%	$0.4122	$300.06	$3,600.71	$5.12	$61.41	$305.18	$3,662.12
2815	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2816	1212	0.414%	$0.4122	$499.55	$5,994.59	$8.52	$102.23	$508.07	$6,096.83
2901	2108	0.720%	$0.4122	$868.85	$10,426.24	$14.82	$177.81	$883.67	$10,604.05
2902	2108	0.720%	$0.4122	$868.85	$10,426.24	$14.82	$177.81	$883.67	$10,604.05
2903	1642	0.561%	$0.4122	$676.78	$8,121.39	$11.54	$138.50	$688.32	$8,259.89
2904	1374	0.469%	$0.4122	$566.32	$6,795.85	$9.66	$115.90	$575.98	$6,911.75
2905	1786	0.610%	$0.4122	$736.13	$8,833.62	$12.55	$150.65	$748.69	$8,984.27
2906	1808	0.617%	$0.4122	$745.20	$8,942.43	$12.71	$152.50	$757.91	$9,094.93
2907	3714	1.268%	$0.4122	$1,530.80	$18,369.57	$26.11	$313.27	$1,556.90	$18,682.85
2908	3483	1.189%	$0.4122	$1,435.59	$17,227.04	$24.48	$293.79	$1,460.07	$17,520.83
Total	292,676.00	100.000%		$120,714.57	$1,448,574.84	$2,058.67	24,703.99	122,773.24	1,473,278.83

SOLAIRE @ THE PLAZA

Developer Unit Guarantees

Assumptions

Yr. 2 Increase	5.00%
Yr. 3 Increase	5.00%

UNIT #	SQ FEET	Contribution	Monthly - Yr. 1 TOTAL	Monthly - Yr. 2 TOTAL	Monthly - Yr. 3 TOTAL
1001	1261	0.431%	$528.61	$555.04	$582.79
1002	1261	0.431%	$528.61	$555.04	$582.79
1003	615	0.210%	$257.81	$270.70	$284.23
1005	1263	0.431%	$529.45	$555.92	$583.72
1007	730	0.249%	$306.02	$321.32	$337.38
1009	854	0.292%	$358.00	$375.90	$394.69
1011	857	0.293%	$359.25	$377.22	$396.08
1013	772	0.264%	$323.62	$339.80	$356.79
1015	1212	0.414%	$508.07	$533.47	$560.15
1016	1212	0.414%	$508.07	$533.47	$560.15
1101	1261	0.431%	$528.61	$555.04	$582.79
1102	1261	0.431%	$528.61	$555.04	$582.79
1103	615	0.210%	$257.81	$270.70	$284.23
1104	715	0.244%	$299.73	$314.71	$330.45
1105	1263	0.431%	$529.45	$555.92	$583.72
1106	729	0.249%	$305.60	$320.88	$336.92
1107	730	0.249%	$306.02	$321.32	$337.38
1108	837	0.286%	$350.87	$368.41	$386.83
1109	854	0.292%	$358.00	$375.90	$394.69
1110	804	0.275%	$337.04	$353.89	$371.58
1111	857	0.293%	$359.25	$377.22	$396.08
1112	862	0.294%	$361.35	$379.42	$398.39
1113	772	0.264%	$323.62	$339.80	$356.79
1114	728	0.249%	$305.18	$320.44	$336.46
1115	1212	0.414%	$508.07	$533.47	$560.15
1116	1212	0.414%	$508.07	$533.47	$560.15
1201	1261	0.431%	$528.61	$555.04	$582.79
1202	1261	0.431%	$528.61	$555.04	$582.79
1203	615	0.210%	$257.81	$270.70	$284.23
1204	715	0.244%	$299.73	$314.71	$330.45
1205	1263	0.431%	$529.45	$555.92	$583.72
1206	729	0.249%	$305.60	$320.88	$336.92
1207	730	0.249%	$306.02	$321.32	$337.38
1208	837	0.286%	$350.87	$368.41	$386.83
1209	854	0.292%	$358.00	$375.90	$394.69
1210	804	0.275%	$337.04	$353.89	$371.58
1211	857	0.293%	$359.25	$377.22	$396.08
1212	862	0.294%	$361.35	$379.42	$398.39
1213	772	0.264%	$323.62	$339.80	$356.79
1214	728	0.249%	$305.18	$320.44	$336.46
1215	1212	0.414%	$508.07	$533.47	$560.15
1216	1212	0.414%	$508.07	$533.47	$560.15
1301	1261	0.431%	$528.61	$555.04	$582.79
1302	1261	0.431%	$528.61	$555.04	$582.79
1303	615	0.210%	$257.81	$270.70	$284.23
1304	715	0.244%	$299.73	$314.71	$330.45
1305	1263	0.431%	$529.45	$555.92	$583.72
1306	729	0.249%	$305.60	$320.88	$336.92

Developer Unit Guarantees

Assumptions

Yr. 2 Increase	5.00%
Yr. 3 Increase	5.00%

UNIT #	SQ FEET	Contribution	Monthly - Yr. 1 TOTAL	Monthly - Yr. 2 TOTAL	Monthly - Yr. 3 TOTAL
1307	730	0.249%	$306.02	$321.32	$337.38
1308	837	0.286%	$350.87	$368.41	$386.83
1309	854	0.292%	$358.00	$375.90	$394.69
1310	804	0.275%	$337.04	$353.89	$371.58
1311	857	0.293%	$359.25	$377.22	$396.08
1312	862	0.294%	$361.35	$379.42	$398.39
1313	772	0.264%	$323.62	$339.80	$356.79
1314	728	0.249%	$305.18	$320.44	$336.46
1315	1212	0.414%	$508.07	$533.47	$560.15
1316	1212	0.414%	$508.07	$533.47	$560.15
1401	1261	0.431%	$528.61	$555.04	$582.79
1402	1261	0.431%	$528.61	$555.04	$582.79
1403	615	0.210%	$257.81	$270.70	$284.23
1404	715	0.244%	$299.73	$314.71	$330.45
1405	1263	0.431%	$529.45	$555.92	$583.72
1406	729	0.249%	$305.60	$320.88	$336.92
1407	730	0.249%	$306.02	$321.32	$337.38
1408	837	0.286%	$350.87	$368.41	$386.83
1409	854	0.292%	$358.00	$375.90	$394.69
1410	804	0.275%	$337.04	$353.89	$371.58
1411	857	0.293%	$359.25	$377.22	$396.08
1412	862	0.294%	$361.35	$379.42	$398.39
1413	772	0.264%	$323.62	$339.80	$356.79
1414	728	0.249%	$305.18	$320.44	$336.46
1415	1212	0.414%	$508.07	$533.47	$560.15
1416	1212	0.414%	$508.07	$533.47	$560.15
1501	1261	0.431%	$528.61	$555.04	$582.79
1502	1261	0.431%	$528.61	$555.04	$582.79
1503	615	0.210%	$257.81	$270.70	$284.23
1504	715	0.244%	$299.73	$314.71	$330.45
1505	1263	0.431%	$529.45	$555.92	$583.72
1506	729	0.249%	$305.60	$320.88	$336.92
1507	730	0.249%	$306.02	$321.32	$337.38
1508	837	0.286%	$350.87	$368.41	$386.83
1509	854	0.292%	$358.00	$375.90	$394.69
1510	804	0.275%	$337.04	$353.89	$371.58
1511	857	0.293%	$359.25	$377.22	$396.08
1512	862	0.294%	$361.35	$379.42	$398.39
1513	772	0.264%	$323.62	$339.80	$356.79
1514	728	0.249%	$305.18	$320.44	$336.46
1515	1212	0.414%	$508.07	$533.47	$560.15
1516	1212	0.414%	$508.07	$533.47	$560.15
1601	1261	0.431%	$528.61	$555.04	$582.79
1602	1261	0.431%	$528.61	$555.04	$582.79
1603	615	0.210%	$257.81	$270.70	$284.23
1604	715	0.244%	$299.73	$314.71	$330.45
1605	1263	0.431%	$529.45	$555.92	$583.72
1606	729	0.249%	$305.60	$320.88	$336.92
1607	730	0.249%	$306.02	$321.32	$337.38
1608	837	0.286%	$350.87	$368.41	$386.83
1609	854	0.292%	$358.00	$375.90	$394.69
1610	804	0.275%	$337.04	$353.89	$371.58
1611	857	0.293%	$359.25	$377.22	$396.08
1612	862	0.294%	$361.35	$379.42	$398.39
1613	772	0.264%	$323.62	$339.80	$356.79
1614	728	0.249%	$305.18	$320.44	$336.46
1615	1212	0.414%	$508.07	$533.47	$560.15
1616	1212	0.414%	$508.07	$533.47	$560.15
1701	1261	0.431%	$528.61	$555.04	$582.79

Developer Unit Guarantees

Assumptions

Yr. 2 Increase	5.00%
Yr. 3 Increase	5.00%

UNIT #	SQ FEET	Contribution	Monthly - Yr. 1 TOTAL	Monthly - Yr. 2 TOTAL	Monthly - Yr. 3 TOTAL
1702	1261	0.431%	$528.61	$555.04	$582.79
1703	615	0.210%	$257.81	$270.70	$284.23
1704	715	0.244%	$299.73	$314.71	$330.45
1705	1263	0.431%	$529.45	$555.92	$583.72
1706	729	0.249%	$305.60	$320.88	$336.92
1707	730	0.249%	$306.02	$321.32	$337.38
1708	837	0.286%	$350.87	$368.41	$386.83
1709	854	0.292%	$358.00	$375.90	$394.69
1710	804	0.275%	$337.04	$353.89	$371.58
1711	857	0.293%	$359.25	$377.22	$396.08
1712	862	0.294%	$361.35	$379.42	$398.39
1713	772	0.264%	$323.62	$339.80	$356.79
1714	728	0.249%	$305.18	$320.44	$336.46
1715	1212	0.414%	$508.07	$533.47	$560.15
1716	1212	0.414%	$508.07	$533.47	$560.15
1801	1261	0.431%	$528.61	$555.04	$582.79
1802	1261	0.431%	$528.61	$555.04	$582.79
1803	615	0.210%	$257.81	$270.70	$284.23
1804	715	0.244%	$299.73	$314.71	$330.45
1805	1263	0.431%	$529.45	$555.92	$583.72
1806	729	0.249%	$305.60	$320.88	$336.92
1807	730	0.249%	$306.02	$321.32	$337.38
1808	837	0.286%	$350.87	$368.41	$386.83
1809	854	0.292%	$358.00	$375.90	$394.69
1810	804	0.275%	$337.04	$353.89	$371.58
1811	857	0.293%	$359.25	$377.22	$396.08
1812	862	0.294%	$361.35	$379.42	$398.39
1813	772	0.264%	$323.62	$339.80	$356.79
1814	728	0.249%	$305.18	$320.44	$336.46
1815	1212	0.414%	$508.07	$533.47	$560.15
1816	1212	0.414%	$508.07	$533.47	$560.15
1901	1261	0.431%	$528.61	$555.04	$582.79
1902	1261	0.431%	$528.61	$555.04	$582.79
1903	615	0.210%	$257.81	$270.70	$284.23
1904	715	0.244%	$299.73	$314.71	$330.45
1905	1263	0.431%	$529.45	$555.92	$583.72
1906	729	0.249%	$305.60	$320.88	$336.92
1907	730	0.249%	$306.02	$321.32	$337.38
1908	837	0.286%	$350.87	$368.41	$386.83
1909	854	0.292%	$358.00	$375.90	$394.69
1910	804	0.275%	$337.04	$353.89	$371.58
1911	857	0.293%	$359.25	$377.22	$396.08
1912	862	0.294%	$361.35	$379.42	$398.39
1913	772	0.264%	$323.62	$339.80	$356.79
1914	728	0.249%	$305.18	$320.44	$336.46
1915	1212	0.414%	$508.07	$533.47	$560.15
1916	1212	0.414%	$508.07	$533.47	$560.15
2001	1261	0.431%	$528.61	$555.04	$582.79
2002	1261	0.431%	$528.61	$555.04	$582.79
2003	615	0.210%	$257.81	$270.70	$284.23
2004	715	0.244%	$299.73	$314.71	$330.45
2005	1263	0.431%	$529.45	$555.92	$583.72
2006	729	0.249%	$305.60	$320.88	$336.92
2007	730	0.249%	$306.02	$321.32	$337.38
2008	837	0.286%	$350.87	$368.41	$386.83
2009	854	0.292%	$358.00	$375.90	$394.69
2010	804	0.275%	$337.04	$353.89	$371.58
2011	857	0.293%	$359.25	$377.22	$396.08
2012	862	0.294%	$361.35	$379.42	$398.39

Developer Unit Guarantees

Assumptions

Yr. 2 Increase	5.00%
Yr. 3 Increase	5.00%

UNIT #	SQ FEET	Contribution	Monthly - Yr. 1 TOTAL	Monthly - Yr. 2 TOTAL	Monthly - Yr. 3 TOTAL
2013	772	0.264%	$323.62	$339.80	$356.79
2014	728	0.249%	$305.18	$320.44	$336.46
2015	1212	0.414%	$508.07	$533.47	$560.15
2016	1212	0.414%	$508.07	$533.47	$560.15
2101	1261	0.431%	$528.61	$555.04	$582.79
2102	1261	0.431%	$528.61	$555.04	$582.79
2103	615	0.210%	$257.81	$270.70	$284.23
2104	715	0.244%	$299.73	$314.71	$330.45
2105	1263	0.431%	$529.45	$555.92	$583.72
2106	729	0.249%	$305.60	$320.88	$336.92
2107	730	0.249%	$306.02	$321.32	$337.38
2108	837	0.286%	$350.87	$368.41	$386.83
2109	854	0.292%	$358.00	$375.90	$394.69
2110	804	0.275%	$337.04	$353.89	$371.58
2111	857	0.293%	$359.25	$377.22	$396.08
2112	862	0.294%	$361.35	$379.42	$398.39
2113	772	0.264%	$323.62	$339.80	$356.79
2114	728	0.249%	$305.18	$320.44	$336.46
2115	1212	0.414%	$508.07	$533.47	$560.15
2116	1212	0.414%	$508.07	$533.47	$560.15
2201	1261	0.431%	$528.61	$555.04	$582.79
2202	1261	0.431%	$528.61	$555.04	$582.79
2203	615	0.210%	$257.81	$270.70	$284.23
2204	715	0.244%	$299.73	$314.71	$330.45
2205	1263	0.431%	$529.45	$555.92	$583.72
2206	729	0.249%	$305.60	$320.88	$336.92
2207	730	0.249%	$306.02	$321.32	$337.38
2208	837	0.286%	$350.87	$368.41	$386.83
2209	854	0.292%	$358.00	$375.90	$394.69
2210	804	0.275%	$337.04	$353.89	$371.58
2211	857	0.293%	$359.25	$377.22	$396.08
2212	862	0.294%	$361.35	$379.42	$398.39
2213	772	0.264%	$323.62	$339.80	$356.79
2214	728	0.249%	$305.18	$320.44	$336.46
2215	1212	0.414%	$508.07	$533.47	$560.15
2216	1212	0.414%	$508.07	$533.47	$560.15
2301	1261	0.431%	$528.61	$555.04	$582.79
2302	1261	0.431%	$528.61	$555.04	$582.79
2303	615	0.210%	$257.81	$270.70	$284.23
2304	715	0.244%	$299.73	$314.71	$330.45
2305	1263	0.431%	$529.45	$555.92	$583.72
2306	729	0.249%	$305.60	$320.88	$336.92
2037	730	0.249%	$306.02	$321.32	$337.38
2308	837	0.286%	$350.87	$368.41	$386.83
2309	854	0.292%	$358.00	$375.90	$394.69
2310	804	0.275%	$337.04	$353.89	$371.58
2311	857	0.293%	$359.25	$377.22	$396.08
2312	862	0.294%	$361.35	$379.42	$398.39
2313	772	0.264%	$323.62	$339.80	$356.79
2314	728	0.249%	$305.18	$320.44	$336.46
2315	1212	0.414%	$508.07	$533.47	$560.15
2316	1212	0.414%	$508.07	$533.47	$560.15
2401	1261	0.431%	$528.61	$555.04	$582.79
2402	1261	0.431%	$528.61	$555.04	$582.79
2403	615	0.210%	$257.81	$270.70	$284.23
2404	715	0.244%	$299.73	$314.71	$330.45
2405	1263	0.431%	$529.45	$555.92	$583.72
1406	729	0.249%	$305.60	$320.88	$336.92
2407	730	0.249%	$306.02	$321.32	$337.38

Developer Unit Guarantees

Assumptions

Yr. 2 Increase	5.00%
Yr. 3 Increase	5.00%

UNIT #	SQ FEET	Contribution	Monthly - Yr. 1 TOTAL	Monthly - Yr. 2 TOTAL	Monthly - Yr. 3 TOTAL
2408	837	0.286%	$350.87	$368.41	$386.83
1409	854	0.292%	$358.00	$375.90	$394.69
2410	804	0.275%	$337.04	$353.89	$371.58
2411	857	0.293%	$359.25	$377.22	$396.08
2412	862	0.294%	$361.35	$379.42	$398.39
2413	772	0.264%	$323.62	$339.80	$356.79
2414	728	0.249%	$305.18	$320.44	$336.46
2415	1212	0.414%	$508.07	$533.47	$560.15
2416	1212	0.414%	$508.07	$533.47	$560.15
2501	1261	0.431%	$528.61	$555.04	$582.79
2502	1261	0.431%	$528.61	$555.04	$582.79
2503	615	0.210%	$257.81	$270.70	$284.23
2504	715	0.244%	$299.73	$314.71	$330.45
2505	1263	0.431%	$529.45	$555.92	$583.72
2506	729	0.249%	$305.60	$320.88	$336.92
2507	730	0.249%	$306.02	$321.32	$337.38
2508	837	0.286%	$350.87	$368.41	$386.83
2509	854	0.292%	$358.00	$375.90	$394.69
2510	804	0.275%	$337.04	$353.89	$371.58
2511	857	0.293%	$359.25	$377.22	$396.08
2512	862	0.294%	$361.35	$379.42	$398.39
2513	772	0.264%	$323.62	$339.80	$356.79
2514	728	0.249%	$305.18	$320.44	$336.46
2515	1212	0.414%	$508.07	$533.47	$560.15
2516	1212	0.414%	$508.07	$533.47	$560.15
2601	1261	0.431%	$528.61	$555.04	$582.79
2602	1261	0.431%	$528.61	$555.04	$582.79
2603	615	0.210%	$257.81	$270.70	$284.23
2604	715	0.244%	$299.73	$314.71	$330.45
2605	1263	0.431%	$529.45	$555.92	$583.72
2606	729	0.249%	$305.60	$320.88	$336.92
2607	730	0.249%	$306.02	$321.32	$337.38
2608	837	0.286%	$350.87	$368.41	$386.83
2609	854	0.292%	$358.00	$375.90	$394.69
2610	804	0.275%	$337.04	$353.89	$371.58
2611	857	0.293%	$359.25	$377.22	$396.08
2612	862	0.294%	$361.35	$379.42	$398.39
2613	772	0.264%	$323.62	$339.80	$356.79
2614	728	0.249%	$305.18	$320.44	$336.46
2615	1212	0.414%	$508.07	$533.47	$560.15
2616	1212	0.414%	$508.07	$533.47	$560.15
2701	1261	0.431%	$528.61	$555.04	$582.79
2702	1261	0.431%	$528.61	$555.04	$582.79
2703	615	0.210%	$257.81	$270.70	$284.23
2704	715	0.244%	$299.73	$314.71	$330.45
2705	1263	0.431%	$529.45	$555.92	$583.72
2706	729	0.249%	$305.60	$320.88	$336.92
2707	730	0.249%	$306.02	$321.32	$337.38
2708	837	0.286%	$350.87	$368.41	$386.83
2709	854	0.292%	$358.00	$375.90	$394.69
2710	804	0.275%	$337.04	$353.89	$371.58
2711	857	0.293%	$359.25	$377.22	$396.08
2712	862	0.294%	$361.35	$379.42	$398.39
2713	772	0.264%	$323.62	$339.80	$356.79
2714	728	0.249%	$305.18	$320.44	$336.46
2715	1212	0.414%	$508.07	$533.47	$560.15
2716	1212	0.414%	$508.07	$533.47	$560.15
2801	1261	0.431%	$528.61	$555.04	$582.79
2802	1261	0.431%	$528.61	$555.04	$582.79

Developer Unit Guarantees

Assumptions

Yr. 2 Increase	5.00%
Yr. 3 Increase	5.00%

UNIT #	SQ FEET	Contribution	Monthly - Yr. 1 TOTAL	Monthly - Yr. 2 TOTAL	Monthly - Yr. 3 TOTAL
2803	615	0.210%	$257.81	$270.70	$284.23
2804	715	0.244%	$299.73	$314.71	$330.45
2805	1263	0.431%	$529.45	$555.92	$583.72
2806	729	0.249%	$305.60	$320.88	$336.92
2807	730	0.249%	$306.02	$321.32	$337.38
2808	837	0.286%	$350.87	$368.41	$386.83
2809	854	0.292%	$358.00	$375.90	$394.69
2810	804	0.275%	$337.04	$353.89	$371.58
2811	857	0.293%	$359.25	$377.22	$396.08
2812	862	0.294%	$361.35	$379.42	$398.39
2813	772	0.264%	$323.62	$339.80	$356.79
2814	728	0.249%	$305.18	$320.44	$336.46
2815	1212	0.414%	$508.07	$533.47	$560.15
2816	1212	0.414%	$508.07	$533.47	$560.15
2901	2108	0.720%	$883.67	$927.85	$974.25
2902	2108	0.720%	$883.67	$927.85	$974.25
2903	1642	0.561%	$688.32	$722.74	$758.88
2904	1374	0.469%	$575.98	$604.78	$635.02
2905	1786	0.610%	$748.69	$786.12	$825.43
2906	1808	0.617%	$757.91	$795.81	$835.60
2907	3714	1.268%	$1,556.90	$1,634.75	$1,716.49
2908	3483	1.189%	$1,460.07	$1,533.07	$1,609.73
Total	**292,876.00**	**100.000%**	**122,773.24**	**$128,911.90**	**135,357.49**

ATTACHMENT 6B

MASTER DEVELOPMENT PROPERTY BUDGET (MASTER DECLARATION BUDGET)

EXPENSES	Master Dec Monthly	Annual	Annual 39.50000% south	Annual 15.00000% north	Annual 26.50000% east	Annual 19.00000% land
Administration						
Accounting Fees	$ 400	$ 4,800	$ 1,896	$ 720	$ 1,272	$ 912
Bookkeeping Fees	$ 850	$ 10,200	$ 4,029	$ 1,530	$ 2,703	$ 1,938
Condo Fee to the Division		$ -	$ -	$ -	$ -	$ -
Corporate Annual Report	$ 6	$ 72	$ 28	$ 11	$ 19	$ 14
Legal Fees	$ 250	$ 3,000	$ 1,185	$ 450	$ 795	$ 570
Elevator Permits		$ -	$ -	$ -	$ -	$ -
Office Expenses	$ 250	$ 3,000	$ 1,185	$ 450	$ 795	$ 570
Reserve Analysis	$ 150	$ 1,800	$ 711	$ 270	$ 477	$ 342
Operating capital						
Rent for Recreational Facilities						
Taxes Upon Association Condominium Property						
Taxes Upon Leased Areas						
Total Administration	$ 1,906	$ 22,872	$ 9,034	$ 3,431	$ 6,061	$ 4,346
Contracts						
Access System	$ 1,919	$ 23,028	$ 9,096	$ 3,454	$ 6,102	$ 4,375
Building Management		$ -	$ -	$ -	$ -	$ -
General Manager	$ 8,334	$ 100,008	$ 39,503	$ 15,001	$ 26,502	$ 19,002
Administrative Assistant	$ 4,024	$ 48,288	$ 19,074	$ 7,243	$ 12,796	$ 9,175
Chief Engineer	$ 6,975	$ 83,700	$ 33,062	$ 12,555	$ 22,181	$ 15,903
Assistant Engineer / Painter	$ 3,524	$ 42,288	$ 16,704	$ 6,343	$ 11,206	$ 8,035
Front Desk		$ -	$ -	$ -	$ -	$ -
Groundskeeper	$ 4,072	$ 48,864	$ 19,301	$ 7,330	$ 12,949	$ 9,284
Receiving Clerk	$ 2,489	$ 29,868	$ 11,798	$ 4,480	$ 7,915	$ 5,675
Floor Maintenance		$ -	$ -	$ -	$ -	$ -
Cleaning Services (Common Areas)		$ -	$ -	$ -	$ -	$ -
Elevator		$ -	$ -	$ -	$ -	$ -
Fire Life Safety	$ 3,334	$ 40,008	$ 15,803	$ 6,001	$ 10,602	$ 7,602
HVAC		$ -	$ -	$ -	$ -	$ -
Lawn Maintenance	$ 2,500	$ 30,000	$ 11,850	$ 4,500	$ 7,950	$ 5,700
Management Fee		$ -	$ -	$ -	$ -	$ -
Odor Control		$ -	$ -	$ -	$ -	$ -
Parking Expenses		$ -	$ -	$ -	$ -	$ -
Pest Control		$ -	$ -	$ -	$ -	$ -
Security	$ 34,653	$ 415,836	$ 164,255	$ 62,375	$ 110,197	$ 79,009
Trash Removal		$ -	$ -	$ -	$ -	$ -
Uniforms	$ 138	$ 1,656	$ 654	$ 248	$ 439	$ 315
Window Cleaning		$ -	$ -	$ -	$ -	$ -
Total Contracts	$ 71,962	$ 863,544	$ 341,100	$ 129,532	$ 228,839	$ 164,073
Insurance						
Package (Property Damage &GL)	$ 5,250	$ 63,000	$ 24,885	$ 9,450	$ 16,695	$ 11,970
Directors & Officers		$ -	$ -	$ -	$ -	$ -
Umbrella	$ 345	$ 4,140	$ 1,635	$ 621	$ 1,097	$ 787
Boiler & Machinery	$ 145	$ 1,740	$ 687	$ 261	$ 461	$ 331
Exterior Glass		$ -	$ -	$ -	$ -	$ -
Flood		$ -	$ -	$ -	$ -	$ -
Medical Insurance	$ 2,100	$ 25,200	$ 9,954	$ 3,780	$ 6,678	$ 4,788
Crime	$ 63	$ 756	$ 299	$ 113	$ 200	$ 144
Total Insurance	$ 7,903	$ 94,836	$ 37,460	$ 14,225	$ 25,132	$ 18,019
Repairs & Maintenance						
R&M - Building Maintenance	$ 200	$ 2,400	$ 948	$ 360	$ 636	$ 456
R&M - Electrical	$ 150	$ 1,800	$ 711	$ 270	$ 477	$ 342
R&M - General	$ 400	$ 4,800	$ 1,896	$ 720	$ 1,272	$ 912
R&M - Interior		$ -	$ -	$ -	$ -	$ -
R&M- Janitorial Supplies	$ 200	$ 2,400	$ 948	$ 360	$ 636	$ 456
R&M - Mechanical		$ -	$ -	$ -	$ -	$ -
R&M - Supplies		$ -	$ -	$ -	$ -	$ -
Contingency	$ 500	$ 6,000	$ 2,370	$ 900	$ 1,590	$ 1,140
Total Repair & Maintenance	$ 1,450	$ 17,400	$ 6,873	$ 2,610	$ 4,611	$ 3,306
Utilities						
Electricity	$ 2,800	$ 33,600	$ 13,272	$ 5,040	$ 8,904	$ 6,384
Water	$ 2,000	$ 24,000	$ 9,480	$ 3,600	$ 6,360	$ 4,560
Phone	$ 200	$ 2,400	$ 948	$ 360	$ 636	$ 456
Total Utilities	$ 5,000	$ 60,000	$ 23,700	$ 9,000	$ 15,900	$ 11,400
Total Expenses W/O Reserves	$ 88,221	$ 1,058,652	$ 418,168	$ 158,798	$ 280,543	$ 201,144
Reserves	$ 10,658	$ 127,896	$ 50,519	$ 19,184	$ 33,892	$ 24,300
Total Expenses W/ Reserves	$ 98,879	$ 1,186,548	$ 468,686	$ 177,982	$ 314,435	$ 225,444

THE PLAZA
MASTER DECLARATION.
Reserve Summary
FIRST YEAR OF OPERATIONS

Description	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOF TOTAL	N/A	20	20	$ -	N/A	N/A	N/A
PAINTING TOTAL	$ 449,820.00	7	7	$ -	$ 449,820.00	$ 64,260.00	$ 5,355.00
MECHANICAL/ELECTRICAL TOTAL	$ 887,940.00	8-35	8-35	$ -	$ 887,940.00	$ 45,336.00	$ 3,778.00
ROADWAY/DRIVEWAY TOTAL	$ 139,200.00	20	20	$ -	$ 139,200.00	$ 18,300.00	$ 1,525.00
GRAND TOTAL	$ 1,476,960.00				$ 1,476,960.00	$ 127,896.00	$ 10,658.00

THE PLAZA
MASTER DECLARATION
Reserve Detail
FIRST YEAR OF OPERATIONS

Description	Qty	Cost Per Unit	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOFS									
Roof Replacement	1	N/A	N/A	20	20	$0.00	N/A	N/A	N/A
ROOF TOTAL			N/A	20	20	$0.00	N/A	N/A	N/A
PAINTING									
Paint Exterior and Waterproof	1	$ 449,820.00	$ 449,820.00	7	7	$0.00	$ 449,820.00	$ 64,260.00	$ 5,355.00
PAINTING TOTAL			$ 449,820.00	7	7	$0.00	$ 449,820.00	$ 64,260.00	$ 5,355.00
MECHANICAL/ELECTRICAL									
Fire Sprinkler System	1	$ 330,000.00	$ 330,000.00	20	20	$0.00	$ 330,000.00	$ 16,500.00	$ 1,375.00
Fire Alarm System Tower	1	$ 230,400.00	$ 230,400.00	20	20	$0.00	$ 230,400.00	$ 11,520.00	$ 960.00
Equipment: Security Access System	1	$ 200,160.00	$ 200,160.00	20	20	$0.00	$ 200,160.00	$ 10,008.00	$ 834.00
Domestic Water Pump	2	$ 6,240.00	$ 12,480.00	10	10	$0.00	$ 12,480.00	$ 1,248.00	$ 104.00
Generator Diesel	1	$ 86,100.00	$ 86,100.00	35	35	$0.00	$ 86,100.00	$ 2,460.00	$ 205.00
Equipment, Electronic Security Gate	1	$ 28,800.00	$ 28,800.00	8	8	$0.00	$ 28,800.00	$ 3,600.00	$ 300.00
MECHANICAL/ELECTRICAL TOTAL			$ 887,940.00	8-35	8-35	$0.00	$ 887,940.00	$ 45,336.00	$ 3,778.00
ROADWAY/DRIVEWAY									
Asphalt Overlay	1	$ 69,000.00	$ 69,000.00	20	20	$0.00	$ 69,000.00	$ 3,450.00	$ 287.50
Asphalt Restriping	1	$ 45,000.00	$ 45,000.00	4	4	$0.00	$ 45,000.00	$ 11,250.00	$ 937.50
Garage Allowance	1	$ 25,200.00	$ 25,200.00	7	7	$0.00	$ 25,200.00	$ 3,600.00	$ 300.00
ROADWAY/DRIVEWAY TOTAL			$ 139,200.00	20	20	$ -	$ 139,200.00	$ 18,300.00	$ 1,525.00
GRAND TOTAL			$ 1,476,960.00				$ 1,476,960.00	$ 127,896.00	$ 10,658.00

Notes and Comments to Operating Budgets

Notes	Component
Accounting Fees	Annual audit of books and tax preparations
Bookkeeping Fees	Condo management financial bookkeeping, Management Cia,. support and District manger overseeing the Property.
Condo fee to the Division	Not applicable. For Residential Units Only ($4 per unit per year)
Cooperate annual Fee	Required by State for all Florida Corporations
Elevator Permits	Five traction elevators at $350/year (annual inspection inclusive) per Office Tower; 2 hydraulics @ $250/year (inspection included) for Land Condo.
Operating capitol	Line item required by the State
Rent for Recreational Facilities	Line item required by the State
Taxes Upon Assoc. Condo property	Line item required by the State
Taxes upon leased areas	Line items required by the state

Access System	Elevator Control	$ 65,000 each	$ 65,000.00	$ 9,750.00
	Gate Access	$ 12,500 each	$ 12,500.00	$ 1,875.00
	CCTV	$16,000-20,000 every 16 cameras	$ 48,000.00	$ 7,200.00
	Perimeter	$ 7,000 per entry	$ 28,000.00	$ 4,200.00
			$153,500.00	$ 23,025.00 Yearly

Building Manager	40 hours/week; at $55,000 plus 25% burden
Administrative Asst.	40 hours/week; at $13.50 plus 25% burden
Chief Engineer	40 hours/week; $52,200 annual salary plus 30% burden
Ass. Engineer/Painter	40 hours/week; $12/hour plus 30% burden
Groundskeeper	40 hours/week; 2 full time positions at $9.00/hour plus 30% burden
Receiving Clerk	40 hours/week; 1 full time position at $11.00/hour plus 30% burden
Front Desk	56 hours/week at $11/hour plus 30% burden

Notes	Component
Floor maintenance	Polish and maintenance of hard floor surfaces in common areas
Cleaning Services Common areas	Staffing 4 people, 40 hours/week, 55 weeks/year, plus (30% burden) at $8.50/hour South Tower 2 people 40 hours/week North Tower 1 person 40 hours/week Shared 1 person 40 hours/week
Elevator	$600 per traction per month; $350 per hydraulic elevator per month
Fire Life Safety	Maintenance of fire panel, fire pumps, fire extinguishers, monitors and annual inspection
HVAC	Depending on total number of fans coils and Service agreement/Estimate
Lawn maintenance	Estimate. It may include three times a year fertilization and irrigation
Management Fee	Estimate
Odor Control	Device to disinfect and control odor in trash collection equipment; $100 per trash room (aprox)
Pest Control	Monthly service to exterminate common areas and all storage and mechanical rooms; Aprox. $3 per unit per month
Security	3 roving guards at $14.50 plus tax, 24 hours, 7 days a week including holidays
Trash Removal	Two 4 yard containers picked up 4 times per week for office condos and 1 yard compactor for retail picked up 4 times per week.
Uniforms	$5.00 per maintenance employee per week
Window Cleaning	Quarterly cleaning of condo fixed windows

Notes	Component

Insurance package

(Property & GL) $0.35 per hundred of value plus 15% Estimated increase by TCO date

Estimated hard cost of construction

North Tower	$ 10,039,011.00
South Tower	$ 16,242,129.00
Retail	$ 5,252,691.00
Parking Unit	$ 15,140,317.00
Theater Unit	$ 3,651,715.00 building shell plus $2,235,974.00 build out

	North Tower	South Tower	Master
Insurance Package (Package & GL)	35,137	56,847	54,773
Ins. Directors & Officers	900	1,275	350
Ins. Umbrella	5,000	7,750	3,600
Ins. Boiler & Machinery	1,040	1,624	1,510
Ins. Unit Glass	2,310	1,260	N/A
Ins Flood	X	X	X
Ins. Crime	750	1,000	225

Provided by Brown & Brown

Medical Insurance $300 per month for each full time employee

Total Repair & Maintenance Estimate to fund association operations for supplies and repairs defined by each line category.

Electricity House meters for Common Areas

Phone Elevator phones and fire panel

ATTACHMENT 6C

LAND CONDOMINIUM BUDGET

EXPENSES	Land Monthly	Land Annual	Annual 0.05000% UNUST	Annual 0.05000% UNUNT	Annual 2.50000% Storage	Annual 32.00000% Theatre	Annual 32.00000% Retail	Annual 3.40000% Nested Parking	Annual 30.00000% Parking
Administration									
Accounting Fees	$ 250	$ 3,000	$ 2	$ 2	$ 75	$ 960	$ 960	$ 102	$ 900
Bookkeeping Fees		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Condo Fee to the Division		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Corporate Annual Report	$ 6	$ 72	$ 0	$ 0	$ 2	$ 23	$ 23	$ 2	$ 22
Legal Fees	$ 200	$ 2,400	$ 1	$ 1	$ 60	$ 768	$ 768	$ 82	$ 720
Elevator Permits	$ 42	$ 504	$ 0	$ 0	$ 13	$ 161	$ 161	$ 17	$ 151
Office Expenses	$ 100	$ 1,200	$ 1	$ 1	$ 30	$ 384	$ 384	$ 41	$ 360
Reserve Analysis		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Operating capital									
Rent for Recreational Facilities									
Taxes Upon Association Condominium Property									
Taxes Upon Leased Areas									
Total Administration	$ 598	$ 7,176	$ 4	$ 4	$ 179	$ 2,296	$ 2,296	$ 244	$ 2,153
Contracts									
Access System	$ 100	$ 1,200	$ 1	$ 1	$ 30	$ 384	$ 384	$ 41	$ 360
Building Management		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Manager		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative Assistant		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Chief Engineer		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Assistant Engineer / Painter		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Front Desk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Groundskeeper		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Receiving Clerk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Floor Maintenance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cleaning Services (Common Areas		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Elevator	$ 700	$ 8,400	$ 4	$ 4	$ 210	$ 2,688	$ 2,688	$ 286	$ 2,520
Fire Life Safety		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
HVAC	$ 6,158	$ 73,896	$ 37	$ 37	$ 1,847	$ 23,647	$ 23,647	$ 2,512	$ 22,169
Lawn Maintenance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Management Fee	$ 1,500	$ 18,000	$ 9	$ 9	$ 450	$ 5,760	$ 5,760	$ 612	$ 5,400
Odor Control		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Parking Expenses	$ 500	$ 6,000	$ 3	$ 3	$ 150	$ 1,920	$ 1,920	$ 204	$ 1,800
Pest Control		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Security		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Trash Removal		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Uniforms		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Window Cleaning		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Contracts	$ 8,958	$ 107,496	$ 54	$ 54	$ 2,687	$ 34,399	$ 34,399	$ 3,655	$ 32,249
Insurance									
Package (Property Damage &GL)		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Directors & Officers	$ 80	$ 960	$ 0	$ 0	$ 24	$ 307	$ 307	$ 33	$ 288
Umbrella		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Boiler & Machinery	$ 126	$ 1,512	$ 1	$ 1	$ 38	$ 484	$ 484	$ 51	$ 454
Exterior Glass		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Flood		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Medical Insurance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Crime	$ 50	$ 600	$ 0	$ 0	$ 15	$ 192	$ 192	$ 20	$ 180
Total Insurance	$ 256	$ 3,072	$ 2	$ 2	$ 77	$ 983	$ 983	$ 104	$ 922
Repairs & Maintenance									
R&M - Building Maintenance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
R&M - Electrical		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
R&M - General	$ 300	$ 3,600	$ 2	$ 2	$ 90	$ 1,152	$ 1,152	$ 122	$ 1,080
R&M - Interior	$ 450	$ 5,400	$ 3	$ 3	$ 135	$ 1,728	$ 1,728	$ 184	$ 1,620
R&M- Janitorial Supplies	$ 200	$ 2,400	$ 1	$ 1	$ 60	$ 768	$ 768	$ 82	$ 720
R&M - Mechanical	$ 350	$ 4,200	$ 2	$ 2	$ 105	$ 1,344	$ 1,344	$ 143	$ 1,260
R&M - Supplies		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contingency	$ 500	$ 6,000	$ 3	$ 3	$ 150	$ 1,920	$ 1,920	$ 204	$ 1,800
Total Repair & Maintenance	$ 1,800	$ 21,600	$ 11	$ 11	$ 540	$ 6,912	$ 6,912	$ 734	$ 6,480
Utilities									
Electricity		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Water		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Phone	$ 120	$ 1,440	$ 1	$ 1	$ 36	$ 461	$ 461	$ 49	$ 432
Total Utilities	$ 120	$ 1,440	$ 1	$ 1	$ 36	$ 461	$ 461	$ 49	$ 432
Total Expenses W/O Reserves	$ 11,732	$ 140,784	$ 70	$ 70	$ 3,520	$ 45,051	$ 45,051	$ 4,787	$ 42,235
Reserves	$ 2,863	$ 34,350	$ 17	$ 17	$ 859	$ 10,992	$ 10,992	$ 1,168	$ 10,305
Total Expenses W/ Reserves	$ 14,595	$ 175,134	$ 88	$ 88	$ 4,378	$ 56,043	$ 56,043	$ 5,955	$ 52,540
Master Declaration	$ 18,787	$ 225,444	$ 113	$ 113	$ 5,636	$ 72,142	$ 72,142	$ 7,665	$ 67,633
Shared Component	$ 6,610	$ 79,319	$ 40	$ 40	$ 1,983	$ 25,382	$ 25,382	$ 2,697	$ 23,796
Total	$ 39,991	$ 479,897	$ 240	$ 240	$ 11,997	$ 153,567	$ 153,567	$ 16,317	$ 143,969

THE PLAZA
LAND CONDOMINIUM ASSOCIATION, INC.
Reserve Summary
FIRST YEAR OF OPERATIONS

Description	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOF TOTAL	$ 72,000.00	15	15	$ -	$ 72,000.00	$ 4,800.00	$ 400.00
PAINTING TOTAL	$ 149,940.00	7	7	$ -	$ 149,940.00	$ 21,420.00	$ 1,785.00
MECHANICAL/ELECTRICAL TOTAL	$ 120,600.00	15-30	15-30	$ -	$ 120,600.00	$ 4,680.00	$ 390.00
ROADWAY/DRIVEWAY TOTAL	$ 69,000.00	20	20	$ -	$ 69,000.00	$ 3,450.00	$ 287.50
GRAND TOTAL	$ 411,540.00			$	$ 411,540.00	$ 34,350.00	$ 2,862.50

THE PLAZA
LAND CONDOMINIUM ASSOCIATION, INC.
Reserve Detail
FIRST YEAR OF OPERATIONS

Description	Qty.	Cost Per Unit	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOFS									
Roof Replacement / Garage Waterproofing	1	$ 72,000.00	72,000.00	15	15	$0.00	$ 72,000.00	$ 4,800.00	$ 400.00
ROOF TOTAL			$ 72,000.00	15	15	$0.00	$ 72,000.00	$ 4,800.00	$ 400.00
PAINTING									
Paint Exterior and Waterproof	1	$ 149,940.00	$ 149,940.00	7	7	$0.00	$ 149,940.00	$ 21,420.00	$ 1,785.00
PAINTING TOTAL			$ 149,940.00	7	7	$0.00	$ 149,940.00	$ 21,420.00	$ 1,785.00
MECHANICAL/ELECTRICAL									
Elevator Cab Refurbishment (Hydraulic)	2	$ 9,900.00	$ 19,800.00	15	15	$0.00	$ 19,800.00	$ 1,320.00	$ 110.00
Elevator Modernization (Hydraulic)	2	$ 50,400.00	$ 100,800.00	30	30	$0.00	$ 100,800.00	$ 3,360.00	$ 280.00
MECHANICAL/ELECTRICAL TOTAL			$ 120,600.00	15-30	15-30	$0.00	$ 120,600.00	$ 4,680.00	$ 390.00
ROADWAY/DRIVEWAY									
Paver Replacement	1	$ 69,000.00	$ 69,000.00	20	20	$0.00	$ 69,000.00	$ 3,450.00	$ 287.50
ROADWAY/DRIVEWAY TOTAL			$ 69,000.00	20	20	$ -	$ 69,000.00	$ 3,450.00	$ 287.50
GRAND TOTAL			$ 411,540.00				$ 411,540.00	$ 34,350.00	$ 2,862.50

EXPENSES	Shared Component Monthly	Annual	Annual 47.97630% South	Annual 26.27605% North	Annual 25.74766% Land
Administration					
Accounting Fees	$ -	$ -	$ -	$ -	$ -
Bookkeeping Fees	$ 500	$ 6,000	$ 2,879	$ 1,577	$ 1,545
Condo Fee to the Division		$ -	$ -	$ -	$ -
Corporate Annual Report	$ -	$ -	$ -	$ -	$ -
Legal Fees	$ -	$ -	$ -	$ -	$ -
Elevator Permits	$ 21	$ 252	$ 121	$ 66	$ 65
Office Expenses	$ 500	$ 6,000	$ 2,879	$ 1,577	$ 1,545
Reserve Analysis	$ 75	$ 900	$ 432	$ 236	$ 232
Operating capital					
Rent for Recreational Facilities					
Taxes Upon Association Condominium Property					
Taxes Upon Leased Areas					
Total Administration	$ 1,096	$ 13,152	$ 6,310	$ 3,456	$ 3,386
Contracts					
Access System	$ -	$ -	$ -	$ -	$ -
Building Management		$ -	$ -	$ -	$ -
General Manager		$ -	$ -	$ -	$ -
Administrative Assistant		$ -	$ -	$ -	$ -
Chief Engineer		$ -	$ -	$ -	$ -
Assistant Engineer / Painter		$ -	$ -	$ -	$ -
Front Desk	$ 7,305	$ 87,660	$ 42,056	$ 23,034	$ 22,570
Groundskeeper		$ -	$ -	$ -	$ -
Receiving Clerk		$ -	$ -	$ -	$ -
Floor Maintenance	$ 250	$ 3,000	$ 1,439	$ 788	$ 772
Cleaning Services (Common Areas)	$ 2,026	$ 24,312	$ 11,664	$ 6,388	$ 6,260
Elevator	$ 350	$ 4,200	$ 2,015	$ 1,104	$ 1,081
Fire Life Safety	$ 350	$ 4,200	$ 2,015	$ 1,104	$ 1,081
HVAC	$ -	$ -	$ -	$ -	$ -
Lawn Maintenance	$ -	$ -	$ -	$ -	$ -
Management Fee	$ -	$ -	$ -	$ -	$ -
Odor Control	$ 200	$ 2,400	$ 1,151	$ 631	$ 618
Parking Expenses		$ -	$ -	$ -	$ -
Pest Control	$ -	$ -	$ -	$ -	$ -
Security		$ -	$ -	$ -	$ -
Trash Removal	$ 1,390	$ 16,680	$ 8,002	$ 4,383	$ 4,295
Uniforms	$ 400	$ 4,800	$ 2,303	$ 1,261	$ 1,236
Window Cleaning	$ -	$ -	$ -	$ -	$ -
Total Contracts	$ 12,271	$147,252	$ 70,646	$ 38,692	$ 37,914
Insurance					
Package (Property Damage &GL)	$ -	$ -	$ -	$ -	$ -
Directors & Officers	$ -	$ -	$ -	$ -	$ -
Umbrella	$ -	$ -	$ -	$ -	$ -
Boiler & Machinery	$ -	$ -	$ -	$ -	$ -
Exterior Glass	$ -	$ -	$ -	$ -	$ -
Flood		$ -	$ -	$ -	$ -
Medical Insurance	$ 2,400	$ 28,800	$ 13,817	$ 7,568	$ 7,415
Crime	$ -	$ -	$ -	$ -	$ -
Total Insurance	$ 2,400	$ 28,800	$ 13,817	$ 7,568	$ 7,415
Repairs & Maintenance					
R&M - Building Maintenance	$ 500	$ 6,000	$ 2,879	$ 1,577	$ 1,545
R&M - Electrical	$ 250	$ 3,000	$ 1,439	$ 788	$ 772
R&M - General		$ -	$ -	$ -	$ -
R&M - Interior		$ -	$ -	$ -	$ -
R&M- Janitorial Supplies	$ 400	$ 4,800	$ 2,303	$ 1,261	$ 1,236
R&M - Mechanical		$ -	$ -	$ -	$ -
R&M - Supplies		$ -	$ -	$ -	$ -
Contingency	$ 1,500	$ 18,000	$ 8,636	$ 4,730	$ 4,635
Total Repair & Maintenance	$ 2,650	$ 31,800	$ 15,256	$ 8,356	$ 8,188
Utilities					
Electricity	$ 2,500	$ 30,000	$ 14,393	$ 7,883	$ 7,724
Water	$ 1,500	$ 18,000	$ 8,636	$ 4,730	$ 4,635
Phone	$ 550	$ 6,600	$ 3,166	$ 1,734	$ 1,699
Total Utilities	$ 4,550	$ 54,600	$ 26,195	$ 14,347	$ 14,058
Total Expenses W/O Reserves	$ 22,967	$275,604	$ 132,225	$ 72,418	$ 70,962
Reserves	$ 2,705	$ 32,460	$ 15,573	$ 8,529	$ 8,358
Total Expenses W/ Reserves	$ 25,672	$308,064	$ 147,798	$ 80,947	$ 79,319

THE PLAZA
SHARED COMPONENT BUDGET
Reserve Summary
FIRST YEAR OF OPERATIONS

Description	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOF TOTAL	$ 602,400.00	20	20	$ -	$ 602,400.00	$ 30,120.00	$ 2,510.00
PAINTING TOTAL	N/A	7	7	$ -	N/A	N/A	N/A
MECHANICAL/ELECTRICAL TOTAL	$ 60,300.00	15-30	15-30	$ -	$ 60,300.00	$ 2,340.00	$ 195.00
ROADWAY/DRIVEWAY TOTAL	N/A	7	7	$ -	N/A	N/A	N/A
GRAND TOTAL	$ 662,700.00				$ 662,700.00	$ 32,460.00	$ 2,705.00

THE PLAZA
SHARED COMPONENT BUDGET
Reserve Detail
FIRST YEAR OF OPERATIONS

Description	Qty.	Cost Per Unit	Current Replacement Cost	Useful Life	Remaining Life	Accumulated Balance	Unfunded Balance	Annual Contribution	Monthly Contribution
ROOFS									
Roof Replacement	1	$ 602,400.00	602,400.00	20	20	$0.00	$ 602,400.00	$ 30,120.00	$ 2,510.00
ROOF TOTAL			$ 602,400.00	20	20	$0.00	$ 602,400.00	$ 30,120.00	$ 2,510.00
PAINTING									
Paint Exterior and Waterproof	1	N/A	N/A	7	7	$0.00	N/A	N/A	N/A
PAINTING TOTAL			N/A	7	7	$0.00	N/A	N/A	N/A
MECHANICAL/ELECTRICAL									
Elevator Cab Refurbishment (Hydraulic)	1	$ 9,900.00	$ 9,900.00	15	15	$0.00	$ 9,900.00	$ 660.00	$ 55.00
Elevator Modernization (Hydraulic)	1	$ 50,400.00	$ 50,400.00	30	30	$0.00	$ 50,400.00	$ 1,680.00	$ 140.00
MECHANICAL/ELECTRICAL TOTAL			$ 60,300.00	15-30	15-30	$0.00	$ 60,300.00	$ 2,340.00	$ 195.00
ROADWAY/DRIVEWAY									
Paver Replacement	1	N/A	N/A	7	7	$0.00	N/A	N/A	N/A
ROADWAY/DRIVEWAY TOTAL			N/A	7	7	$0.00	N/A	N/A	N/A
GRAND TOTAL			$ 662,700.00				$ 662,700.00	$ 32,460.00	$ 2,705.00

ATTACHMENT 7

MANAGEMENT AND SERVICE CONTRACTS

ATTACHMENT 7A

MANAGEMENT CONTRACT

FIRST COMMUNITIES REALTY
CONDOMINIUM MANAGEMENT AGREEMENT

This Agreement is by **Solaire at the Plaza Condominium Association Inc.,** through its Board of Directors (hereinafter called the "Association"), a Florida non-profit corporation, and **FIRST COMMUNITIES REALTY,** Inc., a Georgia Corporation (hereinafter called the "Managing Agent").

Whereas, the Association desires to have management services performed by First Communities Realty, Inc., the Managing Agent, and the Managing Agent desires to perform said management services for the Association in return for the payment of a fee, the parties hereto agree as follows:

PREMISES

1.0 The Association hereby employs the Managing Agent exclusively to operate and manage the property commonly known as, **Solaire at the Plaza Condominium Association Inc.** situated on that certain real property described as follows: unassigned –TBD "Association."

TERM

2.0 The Association employs the Managing Agent exclusively to perform management services as stated herein for a period of twelve (12) months. **Beginning on the date upon which the first unit closes and ending twelve months from such date.** This agreement may be terminated after the initial (12) twelve-month period by either party submitting a thirty- (30) days written notice to the other party pursuant to Paragraph 34.0 of this Agreement.

RENEWAL

3.0 Upon the expiration of the initial term of this agreement as stated in Paragraph 2.0, this Agreement shall continue on a month by month basis until which time a new agreement is executed or thirty (30) day written termination notice is given by either party.

SCOPE OF SERVICES

4.0 The services provided under this Agreement by the Managing Agent may be amended at any time by written agreement between the Association and Managing Agent during the contract period with at least thirty (30) days written notice of the changes desired and accepted by the other party. The fee in paragraph 5.0 will be changed as mutually agreed effective the first of the month following agreement on the amended terms and conditions.

FEE

5.0 The Association shall pay the Managing Agent a fee of **$5000.00** per month ($16.39 /per unit/month). The fee will be due on the first of each month. In addition to the monthly Management fee of **$5000.00** per month, at the end of each month the Association agrees to reimburse the Management Agent for other costs incurred in that month by the Management Agent including but not limited to the items listed in Schedule "A" which is attached hereto and incorporated into this Agreement.

SERVICE/AUTHORITY

6.0 The Managing Agent agrees to perform the services listed in Paragraph 7.0 through 18.0 in the name of and on behalf of the Association; the Association hereby grants the Managing Agent the authority and powers required to perform these services;

ACCOUNTING SERVICES

Receipt of Assessments

7.0 The Managing Agent will receive or account for receipt of all assessments and other charges due to the Association. The Association agrees that payment of assessments may be made directly to the Association in care of the Management Company. The method of payment will be at the discretion of the Managing Agent subject to approval by the Board of Directors.

Monthly Accounting

7.1 The Managing Agent will maintain records showing receipts and expenditures of the Association, and submit to the Association on a monthly basis the following reports: operating statement, cash flow analysis, trial balance, balance sheet, income statement, delinquency report, incident report analysis, property inspections and variance letter.

Invoice Review and Payment

7.2 The Managing Agent will disburse from Association funds all proper charges and authorized obligations incurred by the Association. Managing Agent shall not be required to obtain permission of the Board of Directors as a condition to disbursing said funds unless specifically directed by the Board of Directors. The Managing Agent will review all invoices for accuracy and assure completion of contracted services before recommending payment. Completion will be determined by visual inspection, homeowner's written certification if interior work is necessary, or contractor certification if the work is concealed. The Managing Agent must obtain a lien release before releasing payment to any contractor unless specifically directed by the Board of Directors. In no event will the Managing Agent be responsible for late fees due to delay in utility or

vendor accounts being changed to the Association's name and Managing Agent's address.

Signature Authority

7.3 The Managing Agent as a licensed real estate broker in the state of Florida and familiar with Florida Condominimum Acts is an authorized signer on the Association's accounts. Where only one signature is required on a check written on an Association Account, either Managing Agent or a member of the Board of Directors is an authorized signer on the Account. However, where at the direction of the Board of Directors, two signatures are required on a check written on an Association Account, one signature must be from the Managing Agent and one from a designated member of the Board of Directors. The Board of Directors shall determine if 2 signatures are needed and direct the Managing Agent accordingly.

Banking

7.4 The Managing Agent will maintain accounts for deposit as directed by the Board of Directors. The Association will utilize a financial institution for operating funds, which is convenient to the Managing Agent and approved by the Board of Directors.

Accounts Receivable Follow-up

7.5 The Managing Agent will pursue collection of all delinquent accounts on a monthly basis in accordance under policies established by the Board of Directors. The Managing Agent will charge to homeowners and attempt to collect assessments and other charges as authorized by the Declaration of Condominium for **Solaire at the Plaza Condominium Association, Inc.** the Bylaws of **Solaire at the Plaza Condominium Association Inc**, and the Florida Condominium Act". The Management Agent will not make personal visits to delinquent members, solicit collection by phone or perform any other collection efforts outside of normal work hours. The Managing Agent will notify members with credit balances of the status of their account in writing on no less than monthly basis. The Association understands that the Managing Agent is not a collection agency and that the Managing Agent cannot practice law by representing them in Small Claims or any other court. Association will pay all attorneys fees and expenses incurred by Managing Agent in connection with this paragraph 7.5.

Non-sufficient Funds Checks

7.6 To the extent authorized by the Declaration of Condominium for **Solaire at the Plaza Condominium Association Inc.**, the Bylaws of the **Solaire at the Plaza Condominium Association Inc.**, and the Florida Condominium Act, the Managing Agent will charge the homeowner's account a NSF fee on all non-sufficient funds checks presented by homeowners. This fee structure may be changed as determined by the community bylaws or established by the Board of Directors. The assessment will be added to the Homeowner's account and all funds collected will be deposited into the Association operating account.

Budget Preparation

7.7 The Managing Agent will prepare and submit a recommended draft budget to the Association. The budget will be presented at least sixty (60) days prior to the end of fiscal year.

Reserve Planning

7.8 The Managing Agent recommends that the Association have an outside Engineering firm prepare on behalf of the Association a study detailing the accurate amount of funding needed to ensure that the future needs of the Association are met.

Audit/Review/Compilation /Solicitation/Cooperation

7.9 The Managing Agent will solicit proposals for audits, reviews or compilation from CPA firms as directed by the Board of Directors and will cooperate with the accountant as necessary. The Association will pay the cost of such CPA services.

Court Appearance

7.10 The Managing Agent will attend court or any other judicial, quasi-judicial proceeding, mediation, arbitration or other dispute resolution proceeding ("Proceeding") regarding delinquency or other matters, as required by subpoena or as requested by the Association's attorney or Association's Board of Directors, on behalf of the Association.

CONTRACT ADMINISTRATION

Administration

8.0 Except as otherwise specified in this contract, the Managing Agent will administer contracts between the Association and contractors, for maintenance of common areas and common improvements, to assure that contracted services are performed in a satisfactory manner. "Administer" is defined as solicitation of bids, summation of bids with recommendations to the Board of Directors, processing of all invoices, informing the

contractor when there are problems with performance, and inspecting any work, except roofing, when completed to visually assure that work is completed. "Administer" does not mean acting as superintendent for the contractor or overseeing the contractor in the actual performance of day-to-day work unless agreed to by both parties prior to beginning of work. It is also recognized that, the Managing Agent has no control over the contractor's performance other than to inform them of areas of non-performance and make recommendations to the Board of Directors. It is recognized that the Managing Agent is not an "on-site" representative of the Association. Under no circumstances shall Managing Agent have any liability to the Association for or in connection with errors or deficiencies in contractor's work.

Bid Specifications

8.1 The Managing Agent will, at the direction of the Association, prepare bid specifications for those items which the Managing Agent feels qualified, solicit bids for contracts, review bids, check references of bidders, and make recommendations to the Association. If the Managing Agent does not feel qualified in the type of work requiring specifications, at the request of the Association, the Managing Agent will coordinate specification preparation with engineers or other professionals as required. The cost of such professional service is to be an expense of the Association. It is understood that the Board of Directors will make all final decisions on contractor selection when bidding is involved.

MAINTENANCE ADMINISTRATION

Work Orders

9.0 The Managing Agent will, subject to authority granted by the Board of Directors, and the limitations of the Association budget, assign work orders to contractors for routine maintenance and repairs. The Managing Agent will also provide follow-up to assure that assigned work is satisfactorily completed or reassigned, if necessary. The Managing Agent will make reasonable attempts to assure compliance by any contractor in the performance of their work under any contracts for routine maintenance or services. The Association recognizes, however, that the Managing Agent cannot guarantee their performance of any contractor.

10.0 The Managing Agent will also provide after-hours emergency maintenance response for all life safety issues relating to common areas. The Managing Agent shall bill the Association and the Association shall reimburse the Managing Agent for such emergency maintenance response at the hourly rate for the agent performing the service. The Managing Agent will also provide maintenance service to each homeowner at a charge of $25.00 per hour, including travel time, plus cost of parts. Work order requests after 12:00 a.m. will also receive a $75.00 trip charge fee. Homeowners will be required to render payment for a service at the time service is completed. The Association shall be billed the maintenance personnel's hourly rate and all payments made shall be payable to the Association. The Association acknowledges this is service provided to the homeowners

and all profits remaining after the Association's payment of maintenance personnel's hourly rate and trip charge fee, belong to the Association.

Equipment and Supplies

9.1 The Managing Agent will assure that equipment and supplies are purchased for the Association at the expense of the association. This will be limited to supplies and equipment needed for the maintenance of the community.

INSURANCE SERVICES

Association Insurance

10.0 The Managing Agent will assure that quotes for insurance coverage are obtained as requested by the Board of Directors. Based upon the Board of Directors decisions, the Managing Agent will inform the insurance agent of coverage desired by the Association. The Managing Agent will cooperate with the insurance company in investigation, reporting of all accidents, claims for damage, and will file claims on behalf of the Association. Concerning questions on adequacy of insurance or interpretation of policies, the Managing Agent's responsibility is limited to liaison with the Association's insurance agent company.

11.0 The Association must list First Communities Realty, Inc, as an additional insured on the community insurance policies.

MEETINGS

Meeting Notices

11.0 The Managing Agent will prepare and mail out the notice and proxies for the annual meeting, and any special meeting of the Association at the cost of postage only to the Association.

Meeting Attendance

11.1 A representative of the Managing Agent will attend annual meetings of the Association and monthly meetings of the Board of Directors to provide information; answer questions, give advice, and obtain instructions.

ADMINISTRATIVE SERVICES

Administrative Support

12.0 The Managing Agent will provide clerical and secretarial support as required to accomplish all services listed herein.

Minutes

12.1 The Managing Agent can provide an Assistant to prepare minutes for any meeting at which the Managing Agent is in attendance, so that the Secretary and Managing Agent can focus on the meeting.

Corporate Reports

12.2 The Managing Agent will prepare and submit Corporate Report renewals, when required by the Secretary of State. Any filing fees will be paid by the Association.

Membership List

12.3 The Managing Agent will maintain a current and up-to-date resident database including phone numbers, addresses and account information. This information will be released pursuant to subpoena or court order or at the written direction of the Board of Directors.

Assessment Envelopes/Coupon Books

12.4 The Managing Agent will mail assessment envelopes or assure that coupon books are sent to new members within thirty (30) days of notification of change in ownership and also distribute assessment envelopes or assure that coupon books are sent to all members once yearly.

Mail

12.5 The Managing Agent will collect Association mail, open mail, take action if authorized, and distribute other mail as directed. Mail delivery will be at the address of the Managing Agent's choice subject to approval by the Board of Directors.

ATTORNEY LIAISON

13.0 The Managing Agent will provide liaison, and reports, between the Association and the Association's designated attorney. ***Managing Agent shall obtain approval from the Association President prior to engaging legal counsel on behalf of the Association.***

COMMUNICATION WITH BOARD OF DIRECTORS

14.0 The Managing Agent will provide information, reports, financial statements, copies of minutes, and updates to the President of the Association, or other members of the Board of Directors, as directed by President of the Association.

INSPECTIONS

15.0 The Managing Agent will make physical inspections of the development once per week and prepare a summation of this inspection. Physical inspections will include the following: walking through the community, in total, with an intent of determining the general condition of the ground, Architectural Control, and covenant issues from the street scene; walking through of common areas, to inspect problems which have been presented by members; detailed walk-through(s) of inspections at least twice per year; walk-through inspections(s) during contracts, with an intent of determining status of work, and to address any obvious non-compliance; walking through for visual inspection of the completion of any contracted work, and interior work which is certified by the homeowners as to correctness and acceptability. Managing Agent will be deemed to have addressed any non-compliance matters not constituting an emergency by notifying the Board of Directors of such matters. Managing Agent is authorized to take corrective action as to any non-compliance matter reasonably deemed by Managing Agent to constitute an emergency, with Association reimbursing Managing Agent for costs and expenses incurred by Managing Agent as part of such corrective action. The Managing Agent in accordance with paragraph 11.1 will charge and be reimbursed by the Association at Management Agent's hourly rate for required inspections in excess of one (1) per week.

NOTIFICATION TO NEW MEMBERS

16.0 The Managing Agent will distribute to new Homeowner's information regarding the Association and assessments, as directed by the Board of Directors, within thirty (30) days of notification of a closing.

ARCHITECTURAL CONTROL

17.0 The Managing Agent will maintain logs showing receipt and progress leading to approval of Design Review Requests and also assure they are presented to the Design Review Committee, notify owners of actions taken by the committee, and answer questions regarding Architectural control issues.

CONVENANT/RULE ENFORCEMENT

18.0 The Managing agent will maintain logs showing progress of covenant/rule enforcement issues from discovery through resolution, and provide administrative support and inspections during the process. This provision applies only to issues involving first-hand knowledge of the Managing Agent or written verification by a member. The Managing Agent will initially send notifications to the member and will seek advice of the Board of Directors for any issue(s) not resolved in the early stages. The Managing Agent cannot provide assurance that any issue(s) will be resolved, since services provided are administrative in nature. It is understood that administrative services relating to covenant/rule enforcement are performed from the offices of the Managing Agent, during

normal business hours, and that attempts at resolution do not include personal visits to the home of the alleged offender, or phone calls to solicit compliance. The Managing Agent will not trespass on private property, or take action that is contrary to law. The Managing Agent will not take any action, which will endanger its employees.

TRANSFER OF TITLE/FINANCIAL STATEMENT

19.0 The Managing Agent will act as a liaison with the Homeowner's, realtors, mortgage companies and title companies, when properties are sold or refinanced and also issue status letters and other report as required. There will be no expense to the Association.

AUTHORITY TO AUTHORIZE WORK

20.0 Any expenses of less than $1000, which are consistent with the budget, may be incurred by the Managing Agent on behalf of the Association, without approval of the Board, except that emergency repairs may be authorized by the Managing Agent regardless of cost. Emergency repairs are those which, if not immediately undertaken, may result in substantial further costs, losses to Association, Member property, or which immediately threaten the health or safety of any person.

ASSOCIATION RECORDS

21.0 The Managing Agent shall make the books and records of the Association available for inspection, during normal business hours, upon request of any member of the Association and approval from the Board of Directors with a 24-hour written notice. It is understood that the records of the Association are the property of the Association. Requests for copies of any Association documents will be provided to the individual requesting them, and will be charged to the individual requesting these documents at the Managing Agents prevailing rate.

AUTHORITY TO TAKE ACTION

22.0 The Managing Agent will take direction only from the Board of Directors, as defined by proper resolution, the President of the Association or Vice President in his/her absence, acting within the scope of delegated authority. The Association assures the Managing Agent that Board communications between the Association and Managing Agent between meetings will be coordinated through the President of the Association, or Vice President in his/her absence. The Association hereby grants authority to the Managing Agent to perform all services contained herein on behalf of the Association.

Designated Agent of Board

22.1 The Board of Directors shall designate in writing one of its members as the individual to whom Managing Agent shall report and from whom Managing Agent shall receive

instructions from and on behalf of the Board and the Association with respect to the obligations of the parties hereunder.

BINDING OBLIGATION

23.0 This Agreement is for the benefit of the parties and constitutes a binding obligation upon the respective parties named hereunder, and their respective administrators, successor, and assigns.

INDEMNIFICATION

24.0 The Managing Agent agrees to indemnify the Association for error and omissions resulting from the Managing Agent's negligence. The Association agrees to indemnify the Managing Agent for any actions taken by the Managing Agent on behalf of the Association, if the Managing Agent is acting within the scope of services provided herein, and within the authority granted to the Managing Agent by the Board of Directors.

INSURANCE REQUIREMENTS

25.1

Agent shall maintain during the entire term of this Agreement Workers' Compensation and Fidelity Insurance on all employees of Agent. Agent shall deliver to the Association once per year from the date of the Agreement, or as often as requested by the Board of Directors of the Association, a certificate of insurance evidencing that such coverage is current and in effect.

Managing Agent Insurance

25.1 Agent shall maintain during the entire term of this Agreement Workers' Compensation Insurance, Fidelity Bond, and Errors and Omissions Insurance on all employees of Agent. Agent shall deliver to the Association once per year from the date of the Agreement, or as often as requested by the Board of Directors of the Association, a certificate of insurance evidencing that such coverage is current and in effect.

APPLICABLE LAWS

26.0 This Agreement is deemed executed and delivered in the State of Florida. The laws of the State of Florida shall govern all questions relating to this Agreement.

ASSOCIATION LEGAL DOCUMENTS

27.0 The Managing Agent will refer to the Declaration of Covenants, Conditions and Restrictions, the Articles of Incorporation, and Bylaws of the Association in conducting services under this Agreement, and will take no actions that are contrary to the documents. The Managing Agent will be under no obligation to provide services listed in

the Association's legal documents unless agreed to in this Agreement or future amendment. If the documents conflict with this Agreement, the parties agree to re-negotiate the conflicting provisions, and record the issue and result of re-negotiation in the minutes of the Association.

ENTIRE AGREEMENT

28.0 This Agreement shall constitute the entire agreement between the parties and no variance or modification thereof shall be valid and enforceable except by supplemental agreement in writing, executed and approved in the same manner as this Agreement.

DISCLOSURE: All terms and agreement between the Agent and the Developer for services to be provided during the conversion process and schedule fees have been disclosed in an effort to provide a clear understanding of the financial obligations herewith.

The agent shall manage the Association and all it's affairs in accordance with the Florida Condominium Laws and the terms established in this contract.

EMPLOYEES OF AGENT

29.0 Agent shall hire in its own managerial personnel necessary for the efficient discharge of its duties hereunder. The Agent shall pay compensation for the services of such employees. The Agent shall withhold from its employees wages all taxes now or in the future required by law to be withheld and pay same over to the proper authorities on or before the date due; prepare for execution in connection with such employees all forms, reports and returns required by law in connection with unemployment insurance, Social Security, and other similar taxes now in effect or hereinafter imposed.

NORMAL WORK HOURS

30.0 Managing Agent's normal work hours are defined as 9:00 a.m. to 5:00 p.m. Monday through Friday, with the exception of New Years Eve, New Year's Day, Presidents Day, Memorial Day, 4th of July, Labor Day, Thanksgiving, the day after Thanksgiving, Christmas Eve, and Christmas Day and Martin Luther King Day. There are other ethnic and religious holidays that may be celebrated by some of Managing Agent's employees.

EMERGENCY SERVICE

31.0 The Managing Agent will provide a 24-hour emergency response line, which will be monitored continuously during non-business hours by a representative of the Managing Agent for the purpose of responding to emergency situations. The Managing Agent will assign appropriate independent contractors or maintenance personnel to resolve the emergency situation. The parties understand that a representative of the Managing Agent will respond to all emergency situations and come to the Association's physical location to inspect the problem. It is also understood that the Managing Agent will not respond to non-emergency issues, which may be presented after hours. Managing Agent shall be reimbursed by the Association for any maintenance work performed in connection with

this paragraph at the rate of $25.00 per hour.

INDEPENDENT CONTRACTORS RELATIONSHIPS

32.0 Everything done by the Agent under the provisions of this Agreement shall be done as an independent contractor employed by the Association, and all obligations or expenses incurred hereunder shall be for the account of and on behalf of, and at the expense of the Association. Any payment to be made by the Agent hereunder shall only be made out of such sums as are available in the accounts of the Association as provided herein or as otherwise may be provided by the Association. The Agent shall not be obligated to make any advances to or for the account of, the Association, or to pay any sum except out of funds held or provided as aforesaid; nor shall Agent be obligated to incur any liability or obligation for the account of the Association without assurance from the Board that the necessary funds for the discharge thereof will be provided.

ASSOCIATION EMPLOYEES

33.0 First Communities Realty will be responsible for identifying, hiring, training, supervising, promoting and terminating all on-site employees. However, this will be done in consultation with the Board of Directors, as all employees play an intricate part in the successful management of a community. However, Board approval is not required with respect to actions taken by First Communities with respect to on-site employees. The Managing Agent will prepare all required payroll reports and assure that payroll taxes are paid in a timely manner. It is understood that the cost of the payroll service is an Association expense.

TERMINATION

34.0 This Agreement may be terminated by either party with or without cause upon thirty (30) days written notice by the Association, or thirty (30) days written notice by the Managing Agent. It is agreed that if the Association terminates this Agreement and wishes to have the Managing Agent cease management services prior to the expiration of the initial 12 month period without cause. The Association must provide a 30-day written notice of termination to Managing Agent and pay for services through the date of termination and additionally pay an amount equal to 1-months fee for early termination.

HEADINGS

35.0 The headings of paragraphs are for convenience and are not substantive.

IN WITNESS WHEREOF, the parties hereto have signed and delivered this Agreement in duplicate, in Atlanta, Georgia, on the 8th day of February, 05

"Managing Agent"
First Communities Realty, Inc.

A Georgia Corporation

Darlys Walker
Executive Vice President

"Association"
Solaire at the Plaza Comndominimum Association, Inc.
A Florida Non-Profit Corporation

Association's Representative's Title

SCHEDULE A

The following fees are described in the management agreement and may not apply if the community has on-site staff to assist in the preparation of such documents or tasks.

1. Mass Mailings, cost of postage only
2. Newsletter cost of printing only.

ATTACHMENT 8

EVIDENCE OF DEVELOPER'S OWNERSHIP INTEREST IN CONDOMINIUM PROJECT

Jim Dyer

- THE DEED IS BEING RE-RECORDED TO CORRECT A SCRIVENERS ERROR IN THE LEGAL DESCRIPTION.

INSTR 20040667128
OR BK 07660 PG 2229 PGS=6
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/15/2004 07:55:32 AM
DEED DOC TAX 24,500.00
REC FEE 52.50

INSTR 20050110050
OR BK 07828 PG 2695 PGS=6
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
02/14/2005 12:49:03 PM
REC FEE 52.50

This instrument prepared by:

Jeffrey E. Decker, Esq.
BAKER & HOSTETLER LLP
200 South Orange Avenue
SunTrust Center, Suite 2300
Post Office Box 112
Orlando, Florida 32802
(407) 649-4000

After recording return to:

Jim Dyer
First American Title Insurance Company
2233 Lee Road, Suite 101
Winter Park, Florida 32789

Parcel Identification No.: 26-22-29-7352-25-021

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made and given on this 30th day of September, 2004, by and between **THE PLAZA LLC,** a Florida limited liability company, whose address is 100 South Orange Avenue, Suite 400, Orlando, Florida 32801 (hereinafter called the "Grantor") to **PLAZA COURT, L.P.,** a Georgia limited partnership, whose address is c/o Wood Partners, 1110 Northchase Parkway, Suite 150, Marietta, Georgia 33067 (hereinafter referred to as the "Grantee").

WITNESSETH:

That the Grantor, for and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration to said Grantor, in hand paid by the Grantee, the receipt of which is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain piece, parcel or tract of land lying and being in the County of Orange, State of Florida, more particularly described as follows:

*See **Exhibit "A"** attached hereto and incorporated herein by this reference.*

TOGETHER with all right, title and interest of Grantor in and to any and all easements, hereditaments, rights-of-way, appurtenances, reversionary rights, or other rights, privileges and immunities appertaining or in anywise belonging thereto including (collectively with the above-described land, herein referred to as the "Property").

This conveyance is subject to the following:

Taxes for the year 2004 and subsequent years not yet due and payable, and those Permitted Exceptions as described on ***Exhibit "B***.

TO HAVE AND TO HOLD the Property in fee simple forever.

AND the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of the Property in fee simple; that the Grantor has good right and lawful authority to sell and convey the Property; that the Grantor hereby fully warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through, or under the Grantor, but none other.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

"Grantor"

THE PLAZA LLC, a
Florida limited liability company

By: _____
Cameron Kuhn, Manager

_____
Signature of Witness
Print Name: Ilanna A. Brannon

_____
Signature of Witness
Print Name: Laurie L. Bergstresser

State of Florida)
)ss.
County of Orange)

The foregoing instrument was acknowledged before me this 30th day of September, 2004 by Cameron Kuhn as President of The Plaza LLC, a Florida limited liability company. He is personally known to me or has produced _____ as identification.

_____
(Notary Signature)
Laurie L. Bergstresser
(Notary Name Printed)
NOTARY PUBLIC
Commission No. _____

(NOTARY SEAL)

Laurie L. Bergstresser
My Commission DD165029
Expires December 14, 2006

EXHIBIT A

FEE PARCELS

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 1

BEGIN at a point on the South boundary of the South 58.00 feet of Lot 13, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 208.02 feet along the West right-of- way line of Court Avenue; thence run North 89 degrees 59 minutes 13 seconds West 4.10 feet along the South boundary of said Block 25; thence run ~~North~~ 11.39 feet; thence run East 2.50 feet; thence run North 6.67 feet; thence run West 2.50 feet; thence run 10.50 feet; thence run West 9.00 feet; thence run North 179.46 feet to a point on the aforesaid South boundary of the South 58.00 feet of Lot 13; thence run South 89 degrees 58 minutes 29 seconds East 13.15 feet to the Point of Beginning.

North

Said parcel containing 0.056 acres (2,456 square feet), more or less, and being more particularly shown as "Parcel 1" on that certain Plat of Survey East Tower Master Parcel and Court Avenue Right-of-Way Area, prepared for The Plaza LLC and Plaza Court, L.P., prepared by Jones, Wood & Gentry, Inc., bearing the seal and certification of Daniel E. Gentry, Jr., Florida Registration Number 5047, dated June 23, 2004, last revised September 27, 2004, consisting of 4 pages (the "Survey").

AND

PARCEL 3

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 37 seconds East 125.03 feet along said South boundary of Lot 1 to the Southeast corner of said Lot 1; thence run South 225.05 feet along the East boundary of the aforesaid Block 25 to the Southeast corner of Lot 5 of said Block 25; thence run North 89 degrees 59 minutes 13 seconds West 125.08 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the POINT OF BEGIN1NG.

Said parcel containing 0.646 acres (28,142 square feet), more or less, and being more particularly shown as "Parcel 3"on the Survey.

TOGETHER WITH:

The Nested Parking Spaces Unit of The Plaza Land Condominium according to that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, recorded (the "Land Condo Declaration"), and as shown on the Plaza Land Condominium Plat dated August 29, 2004, last revised September 30, 2004, and recorded or to be recorded in the Condominium Book of Orange County, Florida

(the "Land Condo Plat"), including an undivided 3.4% interest in and to the Common Elements, as defined in the Land Condo Declaration and shown on the Land Condo Plat and the Limited Common Elements appurtenant to the Nested Parking Spaces Unit, as defined in the land Condo Declaration and shown on the Land Condo Plat. LESS AND EXCEPT THEREFROM those certain parking spaces conveyed to the City of Orlando pursuant to that certain Special Warranty Deed dated September 30, 2004, from The Plaza, LLC, recorded in or to be recorded in the official records of Orange County, Florida.

ALSO TOGETHER WITH:

i) Any and all beneficial easements contained in that certain Master Declaration of Covenants, Conditions and Restrictions of The Plaza Project dated September 30, 2004, by The Plaza LLC recorded in or to be recorded in the official records of Orange County, Florida.

ii) Any and all beneficial easements contained in that certain Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004, by The Plaza U-C, recorded in or to be recorded in the official records of Orange County, Florida.

iii) Any and all beneficial easements contained within that certain Right-of Way Utilization Agreement for Parking Facility and Terrace dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in or to be recorded in the official records of Orange County, Florida, which agreement relates to the following described parcel:

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 2

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees 00 minutes 48 seconds West 225.03 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right- of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.04 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

iv) Any and all beneficial easements contained within that certain Right-of Way Utilization Agreement for Columns, Foundations and Projecting Architectural Elements dated September 29, 2004, by and between The Plaza LLC and the City of Orlando, Florida, recorded in or to be recorded in the official records of Orange County, Florida. which agreement relates to the following described parcel:

That part of the following described parcels lying above an elevation of 220.00 feet relative to the City of Orlando North American Vertical Datum of 1988 (NAVD88):

PARCEL 2

BEGIN at a point on the South boundary of Lot 1, Block 25 Robert R. Reid's Addition to Orlando, as described and recorded in Plat Book C, Pages 62 and 63 of the Public Records of Orange County, Florida and the East right-of-way line of Court Avenue; thence run North 89 degrees 59 minutes 37 seconds West 50.00 feet to a point on the West right-of-way line of Court Avenue; thence run South 00 degrees

00 minutes 48 seconds West 225.04 feet along the West right-of-way line of Court Avenue; thence run South 89 degrees 59 minutes 13 seconds East 50.00 feet along the South boundary of said Block 25 to a point on the East right-of-way line of the aforesaid Court Avenue; thence run North 00 degrees 00 minutes 48 seconds East 225.03 feet to the Point of Beginning.

Said parcel containing 0.258 acres (11,252 square feet), more or less, and being more particularly shown as "Parcel 2" on the Survey.

EXHIBIT B

1. Taxes and assessments for the year **2004** and subsequent years, which are not yet due and payable.

2. Ordinance of the City of Orlando establishing the Downtown Orlando Historic District recorded December 19, 1980 in Book 3160, Page 1701, records of Orange County, Florida.

3. City of Orlando Downtown Development of Regional Impact Development Order recorded January 8, 1992 in Book 4362, Page 3368; Notice of Recordation of Omitted Exhibit recorded November 19, 1996 in Book 5157, Page 1002; First Amendment recorded November 22, 1994 in Book 4823, Page 1341; Second Amendment recorded October 24, 2000 in Book 6114, Page 4473; and Opt-In Agreement recorded November 18, 2002 in Book 6672, Page 3317.

4. Notice of Special Assessment Lien dated August 9, 2004 by the City of Orlando, Florida recorded August 10, 2004 in Book 7569, Page 132

5. Master Declaration of Covenants, Conditions and Restrictions of The Plaza Project dated September 30, 2004 executed by The Plaza LLC recorded in the aforesaid records.

6. Declaration of Condominium of The Plaza Land Condominium dated September 30, 2004 and recorded in the aforesaid records.

7. Terms and Conditions of that certain Right of Way Utilization Agreement for Columns, Foundations and Architectural Elements Improvements dated September 29, 2004 and recorded in the aforesaid records.

8. Terms and Conditions of that certain Right of Way Utilization Agreement for Parking Facility and Terrace dated September 29, 2004 by and between The City of Orlando and The Plaza LLC recorded in the aforesaid records.

9. Notices of Commencement recorded December 8, 2003 in Book 7221, Page 3074; and Book 7221, Page 3075; Book 7221, Page 3076; and Book 7221, Page 3077 recorded in the aforesaid records.

ATTACHMENT 9

FREQUENTLY ASKED QUESTIONS AND ANSWERS

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Solaire At The Plaza Condominium Association, Inc. — As of March 14, 2005
Name of Condominium Association

Q What are my voting rights in the condominium association?
A Each Unit Owner shall automatically become a member of the condominium association simultaneously with delivery of a deed of conveyance of fee title to the Unit. One vote passes with title to each Unit which may be exercised by the Unit Owner at all meetings of members. See Paragraph 11 of the Declaration for Solaire At The Plaza Condominium.

Q What restrictions exist in the condominium documents on my right to use my unit?
A Units shall be occupied as a single family residence only. No nuisances are allowed upon the Condominium Property. No noxious, destructive, or offensive use shall be made of the Condominium Property. There are restrictions relating to business activities in Units, number of occupants, use of Common Elements, balconies, terraces, hurricane shutters, firearms and fireworks, pets, parking, heating of units in colder months, signs, rubbish, grilling, window treatments, antennas and satellite dishes, abandoned personal property, replacing carpet with tile or hardwood floors, life-safety system, mitigation of dampness and humidity, and move in/move out. See Paragraph 23 of the Declaration.

Q What restrictions exist in the condominium document on leasing of my unit?
A Units may only be leased if no more than 25% of the total number of Units (excluding Units owned by the Developer) are currently leased. Units may be leased only in their entirety, no fraction or portion may be leased without prior written Board approval. Additionally, leasing of Units by Owners requires a lease on a form approved by the Board of Directors for an initial term of at lease twelve (12) months. See Paragraph 24 of the Declaration.

Q How much are my assessments to the condominium association for my unit type and when are they due?
A The initial monthly General Assessments for each Unit type are as follows: Unit type A1 - $299.73; Unit type A2 - $305.18; Unit types A3 and A310 - $323.62; Unit type A3A - $337.04; Unit type A4 - $361.35; Unit types A5 and A510 - $358.00; Unit type A5A - $350.87; Unit types A6 and A610 - $359.25; Unit types B1AE, B1AE10, B1AE28, B1AW, B1AW10 and B1AW28 - $508.07; Unit types B1E, B1E10, B1E28, B1W, B1W10 and B1W28 - $528.61; Unit types B2 and B210 - $529.45; Unit types E1 and E110 – $257.81; Unit types E2 and E210 - $306.02; Unit type E2A - $305.60; Unit type P1 - $1,556.90; Unit type P2 - $1,460.07; Unit type P3 - $757.91; Unit type P4 - $575.98; Unit types P5E and P5W - $883.67; Unit type P6 - $688.32; and Unit type P7 - $748.69. These amounts are based on the estimated Operating Budget for 2006. Special Assessments and Capital Improvement Assessments may be levied by the Board of Directors and shall be payable in lump sums or installments, in the discretion of the Board of Directors. See the Estimated Operating Budget and Paragraphs 18 and 19 of the Declaration.

Q Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?
A No.

Q Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?

A No.

Q Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of $100,000? If so, identify each such case.
A No.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.

ATTACHMENT 10

RECEIPT FOR CONDOMINIUM DOCUMENTS

DBPR Form CO 6000-6
Effective: 12-23-02

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications made available for inspection.

Name of Condominium Solaire At The Plaza Condominium
Currently not assigned by U.S. Postmaster. Expected to be:
Address of Condominium 155 S. Court Avenue, Orlando, FL 32801
Mailing Address: c/o 16 West Pine Street, Orlando, FL 32801)

Place a check in the column by each document received or, for the plans and specifications, made available for inspection. If an item does not apply, place "N/A" in the column.

DOCUMENT	RECEIVED	BY ALTERNATIVE MEDIA
Prospectus Text		
Declaration of Condominium		
Articles of Incorporation		
Bylaws		
Estimated Operating Budget		
Form of Agreement for Sale or Lease		
Rules or Regulation	N/A	N/A
Covenants and Restrictions		
Ground Lease	N/A	N/A
Management and Maintenance Contracts for More Than One Year		
Renewable Management Contracts		
Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of Subject Condominiums (See s. 718.503(1)(b) 7, F.S. And s.718.504 F.S.)	N/A	N/A
Form of Unit Lease if a Leasehold	N/A	N/A
Declaration of Servitude	N/A	N/A
Sales Brochures		
Phase Development Description (See s. 718.503(1)(b) 11, F.S. And s.718.504 F.S.)	N/A	N/A
Lease of Recreational and Other Facilities to be Used by Unit Owners with Other Condominiums (See s. 718.503(1)(b) 8, F.S. And s.718.504, F.S.)	N/A	N/A
Description of Management for Single Management of Multiple Condominiums (See s. 718.503(1)(b) 5, F.S. And s.718.504, F.S.)	N/A	N/A
Conversion Inspection Report	N/A	N/A
Conversion Termite Inspection Report	N/A	N/A
Plot Plan		
Floor Plan		
Survey of Land and Graphic Description of Improvements		
Executed Escrow Agreement		
Alternative Media Disclosure Statement (See Rule 61B-17.011, F.A.C.)		

DOCUMENT	RECEIVED	OR	MADE AVAILABLE	BY ALTERNATIVE MEDIA
Plans and Specifications				
Frequently Asked Questions and Answers				
Evidence of Developer's Ownership Interest				

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER. THE AGREEMENT IS ALSO VOIDABLE BY THE BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OF MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this _____ day of _____, 20_____.

_____Purchaser or Lessee_____

Signature of Purchaser or Signature of Lessee