

Prepared by and Return to:  
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**DECLARATION OF CONDOMINIUM  
OF  
ST. AUGUSTINE FLEX WAREHOUSE  
CONDOMINIUMS**

This Declaration of Condominium (the "Declaration") is made this 17<sup>th</sup> day of May, 2022 by **St. Augustine Flex Warehouse, LLC**, a Florida limited liability company, 2020 Howell Mill Road, NW, Suite C-316, Atlanta, Georgia 30318 ("Declarant").

1. The Condominium.

1.1 Submission of Real Property to Condominium Ownership. Declarant is the fee simple owner of that real property located in St. Johns County, Florida and more particularly described on **Exhibit "A"** attached hereto. By this Declaration, Declarant submits the real property described in **Exhibit "A"** and all easements appurtenant thereto, together with all of Declarant's interest in any improvements constructed or to be constructed thereon, to the condominium form of ownership in accordance with the provisions of this Declaration and the Condominium Act subject to those matters set forth in **Exhibit "A"** attached hereto.

1.2 Name and Address. The name of the Condominium is St. Augustine Flex Warehouse, and the address of the condominium is 1711 Dobbs Road, St. Augustine, St. Johns County, Florida 32084.

2. Definitions. Unless the context otherwise requires, the terms used in this Declaration of Condominium and its exhibits shall have the meanings as defined in this paragraph.

2.1 "Assessment" means a share of the funds required for the payment of Common Expenses which from time to time is assessed against Unit Owners.

2.2 "Association" means the entity that is responsible for the operation of the Condominium, St. Augustine Flex Warehouse Condominium Association, Inc., a Florida not for profit corporation, and its successors and assigns.

2.3 "Bylaws" means the Bylaws for the government of the Association and the Condominium as they exist from time to time.

2.4 "Common Elements" means the portions of the Condominium Property that are not included in the Units, as set forth in paragraph 3.6 hereof.

2.5 "Common Expenses" means the expenses for which the Unit Owners are liable to the Association including the expenses of the operation, maintenance, repair or replacement of the Common Elements, the cost of carrying out the powers and duties of the Association, assessments payable to the Association under the Declaration, and all expenses and assessments properly incurred by the Association for the Condominium and the Unit Owners.

2.6 "Common Surplus" means the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the Common Elements, over the amount of Common Expenses.

2.7 "Condominium" means St. Augustine Flex Warehouse Condominiums as created by this Declaration, and all amendments to this Declaration.

2.8 "Condominium Act" means Chapter 718 of the Florida Statutes, as amended to the date hereof.

2.9 "Condominium Property" means all the property both real and personal submitted to the condominium form of ownership by this Declaration and any additional property submitted by amendments to this Declaration.

2.10 "County" means St. Johns County, Florida.

2.11 "Declarant" means St. Augustine Flex Warehouse, LLC, a Florida limited liability company, 2020 Howell Mill Road, NW, Suite C-316, Atlanta, Georgia 30318, and its successors and assigns (including one or more Unit Owners) to whom the Declarant named herein has expressly assigned all or a part of the rights and obligations of the Declarant hereunder.

2.12 "Declaration" means this Declaration of Condominium of St. Augustine Flex Warehouse Condominiums, as the same may be amended from time to time.

2.13 "Governing Documents" means this Declaration and the Association's Articles of Incorporation, Bylaws and Regulations.

2.14 "Institutional Mortgage" means a mortgage or deed of trust held by an Institutional Mortgagee.

2.15 "Institutional Mortgagee" means banks, savings and loan associations, insurance companies, credit unions, or Florida business trusts, and governmental agencies that hold, insure or guaranty mortgage loans made by such lenders.

2.16 "Insurance Trustee" means those persons or entities described in paragraph 8.5 hereof.

2.17 "Limited Common Elements" means and includes those Common Elements that are reserved for the use of a certain Unit or Units to the exclusion of other Units, as set forth in paragraph 3.5 hereof.

2.18 "Limited Common Expenses" means all expenses incurred by the Association to accomplish its duties as contemplated by this Declaration and the Condominium Act in connection with the maintenance of the Limited Common Elements or other portions of the Condominium Property which shall be assessed or imposed against certain of the Units in the Condominium by the Association as authorized by the Condominium Act and as provided in this Declaration.

2.19 "Reasonable Attorneys' Fees" means reasonable fees incurred for the services of attorneys at law whether or not judicial or administrative proceedings are involved and if judicial or administrative proceedings are involved, then all fees incurred in trial or administrative and bankruptcy proceedings and all appellate review of the same.

2.20 "Regulations" means the rules and regulations for the use and operation of the Condominium Property adopted by the Association from time to time in accordance with the Bylaws, this Declaration.

2.21 "Surface Water or Stormwater Management System" means a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the System, as permitted by Chapter 62-330; Florida Administrative Code.

2.22 "Unit" means a part of the Condominium Property that is to be subject to exclusive private ownership as defined in the Condominium Act, and as described in this Declaration.

2.23 "Unit Owner" or "Owner of Unit" means the owner of a Condominium Unit.

2.24 "Utility Services" means all utility services typically provided to each Condominium Unit including but not limited to electricity, telephone, water, gas, and garbage and sewage disposal.

3. Development Plan. The Condominium contains thirty-two (32) Units in four (4) buildings. There are also certain common elements as described in **Exhibit "B"** to this Declaration. The Condominium is described and established as follows:

3.1 Survey, Plot Plan and Graphic Description. A survey of the land as described in **Exhibit “A”** and a graphic description of the proposed improvements in which the Units are located as described in **Exhibit “B”** are attached hereto and by this reference incorporated herein, which together with the provisions of this Declaration are in sufficient detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions.

3.2 Certificate of Surveyor. Construction of the Condominium is completed. A Certificate of a surveyor authorized to practice in the State of Florida, is attached hereto as **Exhibit “C”**, stating that the Exhibits referred to in subparagraph 3.1 together with the wording of the Declaration are a correct representation of the improvements described, that the construction of the Condominium Units and other improvements described in the certificate have been completed, and that all planned improvements, including Utility Services, access to Units, and Common Elements servicing such Units have been completed so that there can be determined therefrom the identification, location and approximate dimensions of the Common Elements and Limited Common Elements, if any, and of each such completed Unit.

3.3 Easements. Each of the following non-exclusive easements is reserved through the Condominium Property and is a covenant running with the land of the Condominium and, notwithstanding any of the other provisions of this Declaration, may not be amended or revoked and shall survive the termination of the Condominium and the exclusion of any of the Condominium Property from the Condominium:

(a) Utilities. An easement for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of Utility Services, trash removal and drainage to one or more Units or the Common Elements; provided, however, easements through or across a Unit shall be limited to those areas shown on the approved plans and specifications for construction of the Unit or the building containing the Unit, or as the Unit or building is actually constructed, unless approved in writing by the Unit Owner.

(b) Ingress and Egress. A non-exclusive easement for pedestrian traffic over, through and across sidewalks, paths, walks, lobbies, stairways, elevators, walkways and lanes, and like passageways that may from time to time exist upon the Common Elements, and a non-exclusive easement for the vehicular traffic over, through and across such portions of the Common Elements as may be from time to time paved and intended for such purposes, but this easement shall not give or create in any person the right to park upon any portion of the Condominium Property not designated as a parking area.

(c) Encroachments. In the event that any Unit shall encroach upon any of the Common Elements or upon any other Unit for any reason other than the intentional or negligent act of the Unit Owner, or in the event any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of that encroachment for so long as the encroachment shall exist.

(d) Declarant. All rights and easements necessary or convenient to complete

the development of the Condominium are reserved to the Declarant until such time as Declarant has: (i) completed all of the improvements contemplated by this Declaration; (ii) sold all of the Units contained within the Condominium Property; and (iii) terminated its rights to use unsold Units as units for rental or sale of Units in the Condominium. These easements include, but are not limited to, easements: (A) for ingress and egress and parking; (B) the establishment, modification and use of new or existing right-of-ways and parking areas and the installation or modification of Utility Services, including the right to grant utility easements to governmental authorities or public or private utilities companies; (C) use of the Common Elements as is necessary or convenient for the development and sale of Units, including posting advertising and for sale signs. These easements are hereby reserved and shall exist through and over the Condominium Property as may be required by the Declarant for the completion of the contemplated improvements and the sale of the Units. Neither the Unit Owners nor the Association, nor their use of the Condominium Property, shall interfere in any way with such completion, sale or use of any portion of the Common Elements or of a Unit owned by Declarant.

3.4 Unit Boundaries. Each Unit shall include that part of the building containing the Unit that lies within the boundaries of the Unit, as follows:

(a) Upper and Lower Boundaries. The upper and lower boundaries of the Unit shall be the following boundaries extended to an intersection with the perimeter boundaries:

(1) Upper Boundary. The upper boundary of a Unit shall be the horizontal plane of the lower surface of the structural slab that serves as the ceiling of the Unit or the horizontal plane of the lower surface of the roof trusses to which the ceiling for the Unit is attached, as applicable.

(2) Lower Boundary. The lower boundary shall be the horizontal plane of the structural slab that serves as the floor of the Unit.

(b) Perimeter Boundaries. The perimeter boundaries of the Unit shall be the vertical planes of the structural components bounding the Unit extended to the intersection with each other and with the upper and lower boundaries. Accordingly, the so-called "drywall" or "sheet rock" located on the demising walls separating Units shall be a part of the Unit in which it is located, but the so-called "wall studs" located within such walls shall be Common Elements.

3.5 Limited Common Elements. The following structures, equipment and areas are designated as Limited Common Elements for the exclusive benefit of particular Unit appurtenant to each such item:

(a) Any structure or equipment attached to the exterior walls of the building that serves only the particular Unit adjacent to such structure;

(b) All telephone, electric, security, and other communications system equipment serving one Unit only and which is not owned by a Utility Service provider, and the conduits, wires, ducts and pipes connecting such equipment to the perimeter boundaries of a Unit and all replacements and additions thereto;

(c) All signs identifying individual Units or Unit occupants that are affixed to the exterior of the condominium building;

(d) Any additional structures, equipment or areas designated as Limited Common Elements on **Exhibit "B"**.

3.6 Common Elements. The Common Elements include the land and all of the parts of the Condominium Property not within the Units as defined in Section 3.4, and the following items whether or not located within a Unit:

(a) Easements through Units for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of Utility Services to one or more Units or the Common Elements as described in paragraph 3.3(a);

(b) An easement of support in every portion of a Unit which contributes to the support of a building;

(c) The property and installations required for furnishing of Utility Services and other services to more than one Unit or to the Common Elements;

(d) The foundation, load bearing walls, columns, girders, beams, and other components contributing to the support of the building, including the exterior walls and the portions of demising walls that are not contained within Units.

3.7 Amendment of Plans.

(a) Alteration of Unit Plans. Declarant reserves the right to change the size, square footage, interior design, style and arrangement of Units, to alter the boundaries between Units or the Common Elements and to designate or change the designation of certain improvements as Limited Common Elements, provided that Declarant owns the affected Units and provided further that Declarant complies with the provisions of the Condominium Act. No such change shall increase the number of Units without an amendment of this Declaration approved by the Unit Owners and Institutional Mortgagees in the manner herein elsewhere provided. If Declarant shall make any such changes in Units, the changes shall be reflected by an amendment to this Declaration,

except that changes in the elevations, interior design, or exterior appearance, style or arrangement of the Units need not be reflected by an amendment to this Declaration.

(b) Amendment of Declaration. An amendment of this Declaration reflecting such alteration of the Units by Declarant or the designation of Limited Common Elements, if any, contemplated by this Declaration need be signed and acknowledged only by the Declarant and need not be approved by the Association, other Unit Owners, or lienors or mortgagees of other Units or of the Condominium, whether or not such signatures are elsewhere required for an amendment; provided, however, the foregoing right shall not change the fractional or percentage amount of any Unit Owner's proportionate share of the Common Elements, Common Expenses or Common Surplus or voting rights unless consented to in writing by such Unit Owner and any Institutional Mortgagee holding a mortgage on said Unit.

4. Share of Common Elements, Common Expenses, and Common Surplus. The undivided share in the Common Elements, Common Expenses, and Common Surplus has been allocated to each Unit based on the approximate total square footage of each Unit in a uniform relationship to the approximate total square footage of each other Unit in this Condominium by dividing the approximate square footage of each Unit by the approximate total square footage of all Units in the Condominium. The percentage shares of the Common Elements, Common Expenses and Common Surplus allocated to the Units are set forth on **Exhibit "D"** hereto.

5. Maintenance, Alteration and Improvement. Responsibility for the maintenance of the Condominium Property and restrictions upon the alteration and improvement thereof shall be as follows:

5.1 Common Elements.

(a) By the Association. The protection, maintenance, repair and replacement of the Common Elements, except those portions of the Limited Common Elements that are required herein to be maintained by the Owner, shall be the responsibility of the Association and the expenses associated therewith shall be designated a Common Expense. Subject to the responsibilities of Utility Service providers and other vendors providing services to the Condominium Property, the Association's responsibilities include, without limitation:

- (1) Electrical wiring up to the circuit breaker panel in each Unit;
- (2) Water pipes, up to the individual Unit cut-off valve whether inside or outside of the Unit;
- (3) Sewer lines and the on-site lift station or pumping stations, up to the point of connection with the public utility sewer lines;

(4) All installations, fixtures, and equipment located within one Unit but serving another Unit, or located outside the Unit, for the furnishing of utilities to more than one Unit or the Common Elements;

(5) All exterior building walls, roofs and structural components including painting, waterproofing, and caulking.

The Association's responsibilities do not include interior wall switches or receptacles, plumbing fixtures, or other electrical, plumbing, or mechanical installations located within a Unit and serving only that Unit. All incidental damage caused to a Unit or Limited Common Elements by work performed by the Association or its contractors shall be repaired promptly by and at the expense of the Association, and restored as nearly as practicable to its condition before the damage, and the cost shall be a Common Expense; provided, however, the Association shall not be responsible for the damage to any alteration or addition to the Common Elements made by a Unit Owner or his or her predecessor in title or for damage to paint, wallpaper, paneling, flooring, or carpet which, of necessity, must be cut or removed to gain access to work areas located behind it.

(b) Alteration and Improvement. Except as provided in paragraph 3.7 hereof, after the completion of the improvements including the Common Elements contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the Common Elements without prior approval in writing by the owners of not less than seventy-five percent (75%) of the undivided shares in the Common Elements. Any such alteration of improvements shall not interfere with the rights of any Unit Owners without their consent. There shall be no change in the fractional or percentage shares of Unit Owners in the Common Elements resulting from allocations or improvements to the Common Elements solely as a result of contributions or lack of contributions by a Unit Owner to the cost of such alteration or improvements.

(c) Surface Water or Stormwater Management System.

(1) The Association shall be responsible for the maintenance, operation and repair of the Surface Water or Stormwater Management System. Maintenance of the Surface Water or Stormwater Management System(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the St. Johns River Water Management District. The Association shall be responsible for such maintenance and operation. Any repair or reconstruction of the Surface Water or Stormwater Management System shall be as permitted or, if modified, as approved by the St. Johns River Water Management District.

(2) The Association shall have a perpetual non-exclusive easement over all areas of the Surface Water or Stormwater Management System for access



to operate, maintain or repair the system. By this easement, the Association shall have the right to enter upon any portion of Condominium Property which is a part of the Surface Water or Stormwater Management System, at a reasonable time and in a reasonable manner, to operate, maintain or repair the Surface Water or Stormwater Management System as required by the St. Johns River Water Management District Protection permit. Additionally, the Association shall have a perpetual non-exclusive easement for drainage over the entire Surface Water or Stormwater Management System. No person shall alter the drainage flow of the Surface Water or Stormwater Management System, including buffer areas or swales, without the prior written approval of the St. Johns River Water Management District.

(d) Limited Common Elements.

The Limited Common Elements appurtenant to the Units shall be maintained, repaired or replaced by the Association as part of the Limited Common Expenses to be paid by the Unit Owners, except that:

(1) Each Unit Owner shall be responsible for the maintenance, repair, replacement and reconstruction of any wiring or electrical outlets or, where applicable, light or fan fixture(s) affixed to the exterior walls of a Unit, which serve the Owner's Unit or are within the adjacent exterior areas;

(2) The air conditioning compressor shall be owned by the Unit Owner, who shall be solely responsible for the maintenance, including repairs and replacements of such compressor and all other portions of the heating, ventilation and air conditioning ("HVAC") system serving his Unit;

(3) Each Unit Owner shall be responsible for maintaining, cleaning (on a regular basis), repairing and replacing all exhaust vents (including vent stacks, filters, fans and fire protection systems related thereto) and lines, pipes and facilities relating thereto which serve the Owner's Unit;

(4) Each Unit Owner shall be solely responsible for maintaining all portions of the security system serving the Unit, including, without limitation, all electrical lines and other facilities, and all installations and facilities of such system shall be deemed to be a part of the Unit, regardless of whether or not contained within the described boundaries of the Unit. Each Unit Owner shall also be solely responsible for any cost associated with false alarms and all annual licensing or registration of alarms. The Association shall have no responsibilities for security systems;

(4) Each Owner shall be solely responsible for maintaining any

loading docks, exterior doors, including garage doors, awnings, entry steps or slabs serving the Owner's Unit;

(6) Each Owner shall be solely responsible for maintaining signs affixed to the exterior walls of the Owner's Unit.

(7) Should any maintenance, repair or replacement of a portion of the Limited Common Elements appurtenant to a Unit which is the responsibility of the Association be necessitated by the actions or non-actions of a Unit Owner, his family members, or his lessees, servants, guests, invitees or licensees, then such Unit Owner shall be responsible for the costs thereof, and the Association shall also have the right to assess the Owner of such Unit for the cost of such maintenance, repair or replacement; and

(8) Each Unit Owner shall be solely responsible for insuring their personal property and fixtures contained within the Limited Common Elements appurtenant to a Unit and the Association shall not have any duty or obligation to do so;

## 5.2 Units.

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

(1) All portions of a Unit and the Limited Common Elements appurtenant thereto contributing to the structural support of the building, which portions shall include, but not be limited to, load-bearing columns, and load-bearing walls and the partitioning studs within walls separating Units, but shall not include interior surfaces of the Unit.

(2) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of Utility Services that service more than one Unit or the Common Elements.

(3) All incidental damages caused to a Unit by such work shall be promptly repaired by the Association.

(b) By the Unit Owner. It shall be the responsibility of the Unit Owner:

(1) To regularly maintain, repair, replace, and keep in an attractive condition at his sole and personal expense all portions of his Unit and everything contained therein, and the Limited Common Elements appurtenant to his Unit, if any, (except the portions of the Unit specifically to be maintained, repaired and replaced by the

Association) whether located on the exterior or interior of the Unit, including, but not limited to, all doors, windows, glass, screens, electric panels, electric outlets and fixtures, locks, doorbells, air-conditioners, heaters, HVAC pipes, lines, wiring, ducts and equipment, natural gas or liquified petroleum lines, hot water heaters, drains, plumbing fixtures and connections servicing the Unit only, all interior walls that are not part of the structural support of the building, including the interior surfaces of all walls, floors and ceilings, and all carpeting, tile or wood floors and wallpaper. Any maintenance involving the painting, alteration, replacement or repair of any item visible from the exterior of the Unit shall be subject to approval of the Association.

- (2) Not to enclose, paint, or otherwise alter the appearance of any portion of the exterior of the building or the land upon which it is located without the prior written approval of the Association.
- (3) To promptly report to the Association any defect or need for repairs which is the maintenance responsibility of the Association.
- (4) To promptly repair or replace all incidental damages caused to the Common Elements or Limited Common Elements by work performed by or on behalf of the Unit Owner.
- (5) To obtain in the Unit Owner's name and pay for all Utility Services provided to the Owner's Unit, except potable water and sanitary sewer services, which are common Utility Services, the cost of which are Common Expenses payable to the Association as herein set forth.

(c) Alteration and Improvement. Subject to the other provisions of paragraph 5.2 which in all cases shall supersede and have priority over the provisions of this subsection when in conflict therewith, a Unit Owner may make such alteration or improvement to the interior of such Owner's Unit at his sole and personal cost as he may be advised, provided all work shall be done without disturbing the rights of other Unit Owners and further provided that a Unit Owner shall make no changes or alterations to any interior boundary wall, exterior wall, screening, exterior door, windows, structural or load-bearing member, electrical or plumbing service affecting other Units or the Common Elements without first obtaining approval in writing of the Board of Directors of the Association. All alterations and improvements must be in compliance with all existing building codes. No alteration may cause an increase in any insurance premium to be paid by the Association, without the consent of the Association.

(d) Failure of Unit Owner to Repair. The Association or any agent of the Association may enter into any Unit upon reasonable notice and during reasonable hours to inspect the Unit and, if needed, to perform the maintenance, repair or replacement activities for which the Association is responsible, or to perform those maintenance responsibilities of the Unit Owner which the Unit Owner, after reasonable notice, has failed to perform. In the event of an emergency where immediate entry is necessary to prevent damage to the Common Elements or to another Unit or Units, the Association's agent may enter without notice to make emergency repairs or alterations. All costs of such repairs or maintenance which are the responsibility of the Unit Owner shall be assessed against the Unit Owner. The Association shall not, in exercising its rights hereunder, be liable to a Unit Owner for trespass or otherwise for entry into a Unit in accordance with this subsection.

### 5.3 Drainage and Utility Services.

(a) The Association is responsible for the maintenance, repair and replacement of the lines, pipes, conduits, wiring and related equipment and facilities providing Utility Services to the Condominium from the master service connection with the utility company to the individual service connections for each Unit. The foregoing includes by way of example, maintenance of water, sewer, telephone and electric lines and facilities located within off-site easements benefiting the Condominium Property, which are not the maintenance responsibility of the Utility Service provider, the grantor of the easement.

(b) The Association is responsible for the maintenance, repair and replacement of all drainage facilities serving the Condominium Property. The foregoing includes roof scuppers, gutters, downspouts, drainage pipes, culverts and drainage facilities located within off-site easements benefiting the Condominium Property, which are not the maintenance responsibility of the grantor of the easement.

(c) The cost of maintenance, repair and replacement for such drainage and Utility Services shall be a Common Expense.

5.4 Pest Control. Each Unit Owner is responsible to obtain pest control services for his Unit at his sole cost and expense and provide evidence of same by furnishing to the Association a copy of the written contract for such services. Upon approval of a majority of the total voting rights obtained at a duly called Association meeting, the Association may contract for pest control services for all Units, in which case the Association and the Association's pest control company may enter into any Unit upon reasonable notice and during reasonable hours to perform the necessary pest control services which shall be a common expense of the Association.

6. Assessments. The making and collecting of assessments against Unit Owners for Common Expenses shall be pursuant to the Bylaws and subject to the following provisions:

6.1 Share of Common Expenses. Each Unit Owner shall be liable for a percentage share of the Common Expenses and shall share in the Common Surplus, the same as set forth in **Exhibit "D"**, but the same shall not vest or create in any Unit Owner the right to withdraw or receive distribution of such Owner's share of the Common Surplus. It shall be the personal obligation of each Unit Owner to pay the Association all assessments levied against his or her Unit during the Unit Owner's period of ownership.

6.2 Payments. Assessments and installments thereon paid on or before fifteen (15) days after the day when the same shall become due shall not bear interest, but all sums not so paid on or before fifteen (15) days after the same shall become due shall bear interest until paid at the lower of the rate of eighteen percent (18%) per annum or the maximum lawful rate. All payments on account shall be first applied to interest and then to the assessment payment first due. If any installment of an assessment remains unpaid thirty (30) days after the same shall become due, the Board of Directors may declare all assessments or installments thereon payable during the next following three (3) month period to be immediately due and payable in full.

6.3 Lien for Assessments.

(a) Association. The Association shall have a lien on each Unit for any unpaid assessments with interest, which lien shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such liens. This lien shall be effective upon recording in the Official Public Records of the County of a claim of lien in compliance with the Florida Statutes, which shall continue in effect for a period of one year, and thereafter only if an action to enforce the lien is commenced in a court of competent jurisdiction. Such claims of lien shall be signed and verified by an officer of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien. Liens for assessment may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure the owner of the Unit may be required to pay a reasonable rental for the Unit and the Association shall be entitled as a matter of law to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where an Institutional Mortgagee or other purchaser of a Unit obtains title to the Unit as a result of the foreclosure of the mortgage or as a result of a conveyance in lieu of foreclosure of the Institutional Mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of the Common Expenses or assessments pertaining to such Unit or chargeable to the former owner of such Unit which become due prior to acquisition of title in the manner above provided, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of said mortgage. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all of the Unit Owners including such acquirer, its successors and assigns.

(b) Owner. An Owner, who has paid the Association any assessments or installments thereon due from another Owner that remains delinquent following thirty (30) day notice from the Association, shall be subrogated to the lien rights of the Association to the extent of the payments made, and shall have the right to file and enforce a claim of lien against the delinquent Owner's Unit in the same manner and to the same extent as the Association.

6.4 Reserve Funds. The Association shall establish reserve fund accounts in accordance with the Condominium Act to accumulate sums for capital improvements or repairs or replacements of major components of the Condominium Property which are, or will be, a part of the Common Elements. The assessment will be in such amounts as may from time to time be determined by the Association. The Association shall determine those capital improvements to be replaced, acquired or repaired with the deposits in the reserve accounts. The proportionate interest of each Unit Owner in these reserves shall be appurtenant to his Unit and may not be separately withdrawn, assigned or transferred or otherwise separated from the Unit and shall be deemed to be transferred with such Unit.

6.5 Declarant's Obligation to Pay Assessments.

(a) Except as provided in subsection 6.3 above and in this subsection, no Unit Owner may be excused from the payment of his proportionate share of the Common Expense unless all Unit Owners are likewise proportionately excused from such payment, except that the Declarant or its successor in interest owning Condominium Units for sale shall be excused from the payment of its share of the Common Expenses for those Units and in all respects during the period of time that it shall have guaranteed that the assessment for Common Expenses of the Condominium imposed upon the Unit Owners other than the Declarant shall not increase over a stated dollar amount per month per Unit, and shall have obligated itself to pay any amount of Common Expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners. Any such guarantee by Declarant shall be in writing and copies thereof shall be provided to each Unit Owner.

(b) Also, pursuant to Section 718.116(9)(a)1, Florida Statutes, Declarant is authorized to elect to be excused from the payment of assessments on Units it owns for the period commencing on the recording date of this Declaration and terminating on the first day of the fourth month following the closing of the sale of the first Unit in the Condominium, provided that Declarant agrees to pay all Common Expenses during such period in excess of assessments against other Unit Owners.

7. Association. The operation of the Condominium shall be by the Association, which shall fulfill its functions pursuant to the following provisions:

7.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as **Exhibit "E"**.

7.2 Bylaws. A copy of the Bylaws of the Association is attached as **Exhibit "F"**. See paragraph 2 of the Bylaws for Unit Owner's membership and voting rights in the Association.

7.3 Unit Owners Membership and Voting Rights. Each Unit Owner shall be a member of the Association. Voting rights within the Association have been allocated equally to each Unit with each Unit Owner having one vote for each Unit owned. The memberships and voting rights of Owners are set forth in greater detail in the Articles of Incorporation and By-Laws of the Association.

7.4 Limitation Upon Liability of Association. 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, other than the cost of maintenance and repair, caused by any latent condition of the Property to be maintained and repaired by the Association, or caused by inclement weather, casualty or other items constituting force majeure.

7.5 Right of Access to Units. 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. Each Unit Owner shall provide the Association or the management company designated by the Association current keys to the Unit.

8. Insurance. Insurance which shall be carried upon the Condominium Property and the property of the Unit Owners shall be covered by the following provisions:

8.1 Authority of Association to Purchase. All insurance policies upon the Condominium Property shall be purchased by or for the Association for the benefit of the Association, and in case of insurance covering damage to the buildings and their appurtenances, also for the benefit of Unit Owners and their mortgagees as their interests may appear. Provisions shall be made for the issuance of certificates of insurance to mortgagees and all insurance policies and endorsements thereon may, at the discretion of the Association, be deposited with the Insurance Trustee.

8.2 Authority of Unit Owners to Purchase. It shall not be the responsibility or duty of the Association to obtain insurance coverage for the personal liability or personal property of any Unit Owner. Each Unit Owner shall obtain such insurance (including insurance for improvements and betterments to the Unit made or acquired at the expense of the owner) at his own expense, provided such insurance may not be of a nature to affect policies purchased by the Association. Such insurance shall insure the drywall, floor coverings, wall coverings and ceiling coverings within the Unit. If such insurance is not written by the same carrier as that purchased by the Board of Directors pursuant to this Article, such policy shall provide that it is without rights of subrogation or contribution against the Association. Unit Owners shall furnish the Association copies of all insurance policies obtained by them upon request of the Association.

8.3 Coverage. The Association shall use commercially reasonable efforts to obtain through a licensed Florida insurance agent or broker the insurance coverage described herein from companies rated A or better by A.M. Best's Company, or at the next highest available rating if the coverage cannot reasonably be obtained from a company rated B Plus 8, through a licensed Florida insurance agent or broker.

(a) Property Damage. All buildings and improvements located on the Condominium Property and all insurable property of the Association shall be insured in an amount determined annually by the Board of Directors, to the extent such items are customarily insured or insurable, as determined by the Board of Directors of the Association. Pursuant to Section 718.111(11)(b), Florida Statutes, as amended from time to time, the words "building" and "improvements" do not include wall, floor and ceiling coverings, electrical fixtures, appliances, HVAC equipment, water heaters, built-in cabinets and window treatments. Such coverage shall afford protection against such risks as from time to time shall be customarily covered with respect to improvements similar in construction, location and use as the improvements located on the Condominium Property, including but not limited to:

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

(2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including, but not limited to, vandalism and malicious mischief, and flood and water damage, if the Condominium is at any time located in a designated flood plain area.

(b) Public Liability Insurance. Comprehensive general liability insurance providing coverage for property damage, bodily injury and death in amounts not less than One Million Dollars (\$1,000,000.00) per occurrence or such greater amounts and such additional coverage as may be determined by the Board of Directors of the Association and with cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner, and also with waiver of the insurer's right of subrogation, if reasonably available.

(c) Workmen's Compensation. The Association shall carry workmen's compensation coverage necessary to meet the requirements of law.

(d) Fidelity Bonds. At the discretion of the Board of Directors, fidelity bonds shall be obtained by the Association for all persons handling, controlling or disbursing the Association's funds. To the extent any of the duties have been delegated to a management company contracting with the Association, the Association may require the employees of such company performing these duties to likewise be bonded. The amount



of such bonds shall be determined by the Directors but shall not be less than a reasonable estimate of the sum of three months' aggregate assessments on all Units managed by the Association or said management company plus reserve funds. The premiums on the bonds shall be paid by the Association, unless the management company provides the bonds as part of its services.

(e) Other. The Association may, at its option, purchase and maintain in force at all times demolition insurance in adequate amounts to cover demolition in the event of destruction and the decision not to rebuild. The premium therefore shall be paid from the assessments levied against all the Unit Owners in accordance with this Declaration. Such policy, if purchased, shall contain a determinable demolition clause, or similar clause. The Association may also purchase and maintain fidelity bonds, insurance on commonly owned personal property, and such other insurance as it may deem necessary, the premiums thereon to be paid for out of the assessments levied against all of the Unit Owners in accordance with the provisions of this Declaration.

8.4 Premiums. Premiums for insurance purchased by the Association shall be a Common Expense. Premiums shall be paid by the Association.

8.5 Insurance Trustee and Share of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees as their interests may appear and shall provide that all proceeds in excess of Fifty Thousand Dollars (\$50,000.00) covering property losses shall be paid to an Insurance Trustee, which shall be a bank or financial institution with trust powers and qualified to do business in the State of Florida, as may from time to time be designated by the Board of Directors of the Association, or in the absence of such designation or as to proceeds less than Fifty Thousand Dollars (\$50,000.00), then the Board of Directors of the Association, acting as Insurance Trustee. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Unit Owners and their mortgagees in the following shares but which shares need not be set forth on the records of the Insurance Trustee:

(a) Common Elements. Proceeds on account of damage to Common Elements shall be held in undivided shares for the Unit Owners of the Condominium, such shares being the same as the share upon termination as shown on **Exhibit "D"** attached hereto.

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

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

(2) When the building is not to be restored for the owners of Units in such building, in undivided shares being the same as their respective shares upon termination as shown on **Exhibit "D"**.

(c) Mortgagees. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired except as provided in paragraphs 9.1(b)(1) and (2).

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

(a) Expenses of Trustee. If the Insurance Trustee is other than the Board of Directors, then all expenses of the Insurance Trustee shall be first paid or provisions made therefore.

(b) Reconstruction or Repair. If the damage 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. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to Unit Owners and mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

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

(d) Certificate. In making distribution to Unit Owners and their mortgagees, the Insurance Trustee, if other than the Board of Directors, may rely upon a certificate of the Association made by its President and Secretary or by the Association's managing agent as to the names of Unit Owners and their respective shares of the distribution.

9. Reconstruction or Repair After Casualty.

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

(a) Common Elements. If the damaged improvement is a Common Element, the same shall be reconstructed or repaired unless the damages to the building containing such Common Element extend to the Units, in which case the provisions of paragraph 9.1(b) shall apply.

(b) Building.

(1) Partial Destruction. If the damaged improvement is one of the buildings and less than ninety percent (90%) of the amount of insurance applicable to such building (excluding reductions resulting from deductible amounts) is forthcoming by reason of such casualty, then the building shall be reconstructed and repaired unless within sixty (60) days after the casualty Unit Owners holding seventy-five percent (75%) of the total votes in the Association and all mortgagees holding first mortgages upon Units contained within such building shall agree in writing that the same shall not be reconstructed or repaired.

(2) Total Destruction. If the damaged improvement is one of the buildings and ninety percent (90%) or more of the amount of casualty insurance applicable to such building (excluding reductions resulting from deductible amounts) is forthcoming by reason of such casualty, the building shall not be reconstructed or repaired unless within sixty (60) days after casualty Unit Owners holding seventy-five percent (75%) of the total votes in the Association and all mortgagees holding first mortgages upon Units contained within such building shall agree in writing that the same shall be reconstructed or repaired.

(c) Certificate. If other than the Board of Directors, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or managing agent to determine whether or not the Unit Owners, where so provided, have made a decision whether or not to reconstruct or repair.

9.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications of the original building and improvements; or, if not, then according to plans and specifications approved by the Board of Directors of the Association and if the damaged property is the building, by the Owners of all damaged Units therein, which approvals shall not be unreasonably withheld.

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

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

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

9.6 Construction Funds. The funds for the payment of costs for reconstruction and repair after casualty, which shall consist of the proceeds of insurance held by the Insurance Trustee and funds collected by the Association for assessments against Unit Owners shall be disbursed in payment of such costs in the following manner:

(a) Association. If the total assessments made by the Association in order to provide funds for the payment of reconstruction and repair which is the responsibility of the Association is more than One Hundred Thousand Dollars (\$100,000.00), then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and shall disburse the same in payment of the costs of reconstruction and repair.

(b) Insurance Trustee. The proceeds of insurance collected on account of a casualty and the sums deposited with the Insurance Trustee by the Association from collection of assessments against 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:

(1) Unit Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Unit Owner shall be paid by the Insurance Trustee to the Unit Owner, or if there is a mortgagee endorsement as to such Unit, then to the Unit Owner and the mortgagee jointly, who shall use such proceeds to repair the Unit.

(2) Association - Lesser Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than One Hundred Thousand Dollars (\$100,000.00), then the construction fund shall be disbursed by the Association in payment of such costs.

(3) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more

than One Hundred Thousand Dollars (\$100,000.00), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in the state and employed by the Association to supervise the work.

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

(5) Certificate. Notwithstanding the provisions herein, the Insurance Trustee, if other than the Board of Directors of the Association, 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, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners, nor to determine any other fact or matter relating to its duties hereunder. Instead, the Insurance Trustee, if other than the Board of Directors of the Association, may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund so requires, the approval of an architect named by the Association shall be first obtained by the Association.

10. Use Provisions. The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists and the buildings in useful condition exist upon the land.

10.1 Condominium Property. The use of the Condominium Property shall be limited to all uses permitted under the Commercial Warehouse zoning classification of the County including any uses authorized by variance or exceptions. In addition, all uses shall comply with applicable zoning and lands use restrictions.

10.2 Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the use and enjoyment of the Units.

10.3 Leasing. Leasing or subleasing of Units is permitted, subject to the provisions of this Declaration. All leases entered into following the recording of this Declaration shall be deemed to include, whether or not referred to or stated therein, the agreement of the tenant to comply with the provisions of the Governing Documents, or other applicable provisions of any law, agreement, or instrument affecting the Condominium and the right of the Association to seek a termination of the lease for material violations by the tenant of any of the Governing Documents. The Unit Owner will be jointly and severally liable with the tenant to the Association or a Unit Owner for any violation of the Governing Documents, or 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 reasonable judgment of the Association) or to pay any claim for injury or damage to property caused by the negligence of the tenant. Assessments may be levied against the Unit for such amounts.

10.4 Regulations. Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by the Association as provided by its Articles of Incorporation and Bylaws. Copies of such Regulations and amendments thereto shall be furnished by the Association to all Unit Owners and occupants of the Condominium.

10.5 Signage. Units shall be permitted to have one (1) sign identifying the occupant of the Unit on the exterior front wall of the Unit. Except as set forth in the preceding sentence, no sign may be erected or displayed on the roof or other portions of a building or any portion of the Common Elements of the Condominium Property, including signs within Units that are visible from the exterior of the condominium building except "open or "closed" signs, without the written approval of the Declarant, or the Board of Directors of the Association following transfer of control of the Association to Unit Owners, which approval shall not be unreasonably withheld. The foregoing restriction shall not apply to replacements of signs previously approved by the Declarant or the Association, provided the replacements are of like kind, quality and size of the sign being replaced. The Association may not require the modification or removal of any sign or sign location approved by the Declarant without the consent of the affected Unit Owner. No political signs of any type shall be permitted on the Condominium Property. All signs must be in compliance with all applicable zoning ordinances and the Master Declaration.

10.6 Parking. Parking areas shall be used only for parking operable motor vehicles, which are defined as automobiles, vans, trucks of one (1) ton capacity or less, and motorcycles. No one may repair (except emergency repairs necessary to move a motor vehicle), or store, or otherwise maintain any motor vehicle (including boats, campers, trucks or trailers) on the Condominium Property. Declarant and, following transfer of control, the Association reserves the right from time to time to assign to one or more Units some reserved parking spaces and to designate some parking areas for special uses. No assignment of reserved spaces made by the Declarant may be changed by the Association without the consent of all affected Unit Owners.

Motor vehicles may only be parked in marked parking spaces and only in a manner so as to not impede the use of other parking spaces, driveways, sidewalks and other passageways.

11. Notice of Lien or Suit.

11.1 Notice of Lien. A Unit Owner shall give notice, in writing, to the Association of every lien upon his Unit other than for mortgages held by Institutional Mortgagees, taxes and special assessments, within five (5) days after the attaching of the lien.

11.2 Notice of Suit. A Unit Owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his Unit, such notice to be given within five (5) days after the Unit Owner obtains knowledge thereof.

11.3 Failure to Comply. Failure to comply with this sub-section concerning liens will not affect the validity of any judicial suit.

12. Compliance and Default. Each Unit Owner shall be governed by and shall comply with the terms of this Declaration, the Master Declaration, the Bylaws and the Rules and Regulations adopted pursuant thereto, as amended from time to time. Failure of the Unit Owner to comply therewith shall entitle the Association, or other Unit Owners to relief as provided in this Declaration, the Bylaws and the Condominium Act or other applicable provision of law or equity. Unit Owners or the Association shall be entitled to injunctive relief and other forms of equitable relief for violations of Section 10 hereof, and otherwise as the court may determine to be appropriate. All rights, remedies and privileges 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 party by this Declaration, the Master Declaration, the Bylaws, or at law or in equity.

12.1 Enforcement.

(a) The Association is hereby empowered to enforce this Declaration, the Bylaws and Rules and Regulations of the Association, by such means as are provided by the laws of the State of Florida.

(b) The St. Johns River Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Stormwater Management System.

12.2 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any lessees, or his or their invitees, employees, or agents, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any

increase in fire and casualty insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or the Common Elements.

12.3 Costs and Attorney's Fees. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Declaration, Bylaws, and the Regulations adopted pursuant thereto, as they 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 as may be awarded by the court.

12.4 No Waiver of Rights. The failure of the Declarant, the Association, or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Bylaws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

13. Amendments.

13.1 General. Subject to the other provisions of the Declaration relative to amendment, this Declaration may be amended by the affirmative vote of Unit Owners holding two-thirds (2/3) or more of the total votes in the Association; provided however, for so long as Declarant owns any Units, no amendment shall be effective without the joinder of Declarant. No amendment shall be passed which shall materially affect the rights or interests of Institutional Mortgagees without the written approval of all affected Institutional Mortgagees of record, which approval shall not be unreasonably withheld.

13.2 Declarant. For so long as Declarant owns one or more Units, the Declarant may amend this Declaration, including, but not limited to, an amendment that will subdivide a Unit or combine two or more Units owned by Declarant (without, however, changing the percentage share of Common Elements appurtenant to Units not owned by Declarant), or any amendment required by a government agency or an Institutional Mortgagee willing to make or purchase mortgage loans secured by a Unit, or any amendment necessary to comply with any governmental regulation or requirement or any amendment to cure any error or ambiguity in this Declaration, and such amendment shall be effective without the joinder of any Unit Owner, the holder of any mortgage or lien thereon, or the Association; provided, however, that no such amendment shall adversely affect the lien or priority of any previously recorded Institutional Mortgage as it affects a Unit without the written consent of the Institutional Mortgagee, or change the size or dimensions of any Unit or appurtenances thereto not owned by the Declarant without the joinder of the affected Owner thereof.

13.3 Proviso. Provided however, no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit or change the proportion or percentage by which the Unit Owner's share of the Common Expenses is determined, unless the record Owner of the Unit concerned and all Institutional Mortgagees shall join in the execution of the amendment, which joinder shall not be unreasonably withheld.



13.4 Amendment. Any amendment to this Declaration that alters the Stormwater Management System, beyond maintenance in its original condition, including mitigation or preservation areas and the water management portions of the Common Elements must have the prior approval of the St. Johns River Water Management District.

14. Termination. The Condominium may be terminated the following manner:

14.1 Condominium Act. The Condominium may be terminated in accordance with Section 718.117 of the Condominium Act.

14.2 Agreement. The Condominium may be terminated at any time by approval, in writing, of all of the Owners of Units within the Condominium and by all record owners of mortgages upon Units therein owned by Institutional Mortgagees.

14.3 Total Destruction or Taking of the Condominium Buildings. If the condominium building, as a result of casualty, is damaged within the meaning of paragraph 9.1(b)(2) hereof and it is decided as therein provided that such building shall not be reconstructed or repaired, or if taken by eminent domain, then the condominium form of ownership will thereby terminate without agreement and the following shall be effective: The Unit Owners shall thereupon be the owners, as tenants in common, of the Condominium Property, the insurance or eminent domain proceeds, and the assets of the Association. The shares of such tenants in common shall be as shown on **Exhibit "D"** attached hereto.

14.4 General Provisions. Subject to the provisions of Section 718.117 of the Condominium Act, upon termination of the Condominium, the holder(s) of the mortgage(s) encumbering a Unit shall have a mortgage and lien solely and exclusively upon the undivided share of such tenancy in common in and to the lands and other properties and rights which the Unit Owner may receive by reason of such termination. The termination of the Condominium shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to the facts affecting the termination, which certificate shall become effective upon being recorded in the Official Public Records of the County.

15. Additional Rights of Institutional Mortgagees. In addition to any rights provided elsewhere in this Declaration, any Institutional Mortgagee or the holder, insurer or guarantor of any first mortgage on a Unit who requests in writing to the Association for the items provided in this paragraph shall have the right to receive the same, for which the Association may charge a reasonable uniform fee for reproduction and handling costs.

15.1 Annual Financial Statements of Association. To be furnished with at least one copy of the annual financial statement and report of the Association, including a detailed statement of annual carrying charges, or income collected, and operating expenses. The financial statement and report shall be furnished within sixty (60) days following the end of each fiscal year.

15.2 Notice of Meetings. To be given written notice by the Association of a meeting of the Unit Owners to be held for the purpose of considering any proposed amendment to this Declaration of Condominium, or to the Articles of Incorporation or Bylaws of the Association, which notice shall state the nature of the Amendment being proposed.

15.3 Notice of Defaults. To be given written notice of any default by any owner of a Unit encumbered by mortgage in the performance of such mortgagor's obligations under the Declaration, Articles, Bylaws or Regulations which is not cured within sixty (60) days. The notice shall be given in writing and shall be sent to the principal office of such Institutional Mortgagee, or other parties identified in this paragraph or to the place which it or they may designate in writing to the Association from time to time.

15.4 Insurance Endorsements. To be given an endorsement of the policies covering the Common Elements and Limited Common Elements requiring that such Institutional Mortgagee or other parties identified in this paragraph be given any notice of cancellation or material modification provided for in such policy.

15.5 Examination of Books and Records. Upon reasonable notice, to examine the books and records of the Association including a current copy of the Declaration of Condominium and the Articles of Incorporation and Bylaws of the Association during normal business hours.

15.6 Notice of Casualty or Condemnation Loss. To be given written notice by the Association of any casualty or condemnation loss that affects a material portion of the Condominium Property or any Unit encumbered by its mortgage.

16. No Timeshare Units. Timeshare estates shall not be created with respect to Units in the Condominium.

17. Severability. The invalidity in whole or in part of any covenant or restrictions or any paragraph, subparagraph, sentence, clause, phrase or word or other provision of this Declaration, the Articles, the Bylaws, the Rules and Regulations of the Association, and any exhibits attached hereto, shall not affect the remaining portions thereof.

18. Intent. It is the intent of the Declarant to create a condominium pursuant to Chapter 718, Florida Statutes, and pursuant to the common laws of the State of Florida as they may exist on the date this Declaration is recorded in the Public Records of the County. In the event that the Condominium herein created by this Declaration shall fail in any respect to comply with Chapter 718, Florida Statutes, then the common law as the same exists on the recording date of said Declaration shall apply. The condominium hereby created shall be governed in accordance with the several laws of the State of Florida, this Declaration, the Bylaws, and all instruments and exhibits attached to or made a part of this Declaration.

19. Eminent Domain. If all or any part of the Common Elements shall be taken, injured, or destroyed by eminent domain, each Unit Owner shall be entitled to notice of such taking and to participate through the Association in all condemnation and other proceedings. Any damages shall be for the taking, injury, or destruction as a whole and shall be collected by the Association and distributed by it among Unit Owners in proportion to their respective undivided interests in the Common Elements or Limited Common Elements so taken, injured, or destroyed, except that such funds as are deemed by the Board of Directors necessary or appropriate to be applied to the repair or restoration of property so injured or destroyed may be so applied.

20. Covenants Running with the Land. All provisions of this Declaration of Condominium and all attachments thereto shall be construed to be covenants running with the land and with any part thereof or interest therein, and every Unit Owner, lien holder, occupant or claimant of the Property or any part thereof or interest therein, and his or their heirs, executors, administrators, successors and assigns shall be bound thereby. Declarant reserves the right to assign all or a part of its rights and obligations under this Declaration to any person or entity.

21. Mortgagee's Consent. The consent to this Declaration of all holders of mortgages encumbering the Condominium Property as of the date hereof is attached as **Exhibit "G"**.

*[the remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, the Declarant has executed this Declaration of Condominium this 10 day of MAY, 2022.

Signed, sealed and delivered  
In the presence of:

St. Augustine Flex Warehouse, LLC  
a Florida limited liability company

Jeanette Ritter  
Print Name: Jeanette Ritter

By: Paul Mayberry  
Print Name: Paul Mayberry  
Title: Its Managing Member

Desmond Charles  
Print Name: Desmond Charles

STATE OF FLORIDA  
COUNTY OF Florida St Johns

Subscribed and sworn to before me by means of  physical presence or  online notarization this 10 day of MAY, 2022, by Paul Mayberry, as the Managing Member of St. Augustine Flex Warehouse, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced GA drivers license as identification



Heather Carre  
Notary Public, State of Florida  
Heather Carre  
Print Name  
My Commission Expires: Apr 14, 2023

**LIST OF EXHIBITS**

Exhibit "A"	Legal description of Condominium Property
Exhibit "B"	Graphic Description
Exhibit "C"	Surveyor Certificate
Exhibit "D"	Undivided of Share of Ownership of Common Elements
Exhibit "E"	Articles of Incorporation of Association
Exhibit "F"	Bylaws of Association
Exhibit "G"	Mortgagee's Consent

COPY

**EXHIBIT B**  
**Graphic Description of Improvements**

COPY

**Exhibit "A"**  
Legal description of Condominium Property

LEGAL DESCRIPTION

LOTS 67 THROUGH 77 AS SHOWN ON PLAT OF UNIT NO. 1 ST. AUGUSTINE HEIGHTS INDUSTRIAL PARK AS RECORDED IN MAP BOOK 10 PAGE 77 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, TOGETHER WITH A PORTION OF SECTION 25, TOWNSHIP 7 SOUTH RANGE 29 EAST, ST. JOHNS COUNTY FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS; BEGIN AT THE NORTHWEST CORNER OF SAID LOT 77 THENCE SOUTH 89°05'00" WEST, 22.00 FEET; THENCE SOUTH 01°18'06" EAST, 651.50 FEET; THENCE SOUTH 77°20'28" WEST, 43.28 FEET; THENCE SOUTH 00°55'00" EAST, 431.75 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD 312 (A VARIABLE WIDTH RIGHT OF WAY); THENCE NORTH 89°05'00" EAST ALONG SAID RIGHT OF WAY LINE 60.00 FEET; THENCE SOUTH 00°05'00" EAST ALONG SAID RIGHT OF WAY LINE 7.96 FEET; THENCE NORTH 89°05'00" EAST ALONG SAID RIGHT OF WAY LINE 125.00 FEET TO THE EASTERLY LINE OF SAID PLAT; THENCE NORTH 00°55'00" WEST, 1100.00 FEET TO THE NORTHERLY LINE OF SAID LOT 77; THENCE SOUTH 89°05'00" WEST ALONG SAID NORTHERLY LINE 125.00 FEET TO THE POINT OF BEGINNING.

LANDS DESCRIBED HEREIN CONTAIN 4.09 ACRES MORE OR LESS.

COPY

EXHIBIT "B"

**ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS**

LOTS 67 THROUGH 77 AS SHOWN ON PLAT OF UNIT NO. 1 ST. AUGUSTINE HEIGHTS INDUSTRIAL PARK AS RECORDED IN MAP BOOK 10 PAGE 77 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, TOGETHER WITH A PORTION OF SECTION 25, TOWNSHIP 7 SOUTH, RANGE 29 EAST.

SURVEYOR'S NOTES

- 1) THE BOUNDARY OF THE OVERALL PROPERTY WAS SURVEYED BY TRI-STATE LAND SURVEYORS, INC. (ORDER NO. 2020-767, DATED: 12/16/2020).
- 2) CONDOMINIUM UNITS ARE IDENTIFIED BY UNIT NUMBERS 1 THROUGH 32.
- 3) UNIT BOUNDARIES. EACH UNIT SHALL INCLUDE THAT PART OF THE BUILDING CONTAINING THE UNIT THAT LIES WITHIN THE BOUNDARIES OF THE UNIT, AS FOLLOWS:
  - (A) UPPER AND LOWER BOUNDARIES. THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE THE FOLLOWING BOUNDARIES EXTENDED TO AN INTERSECTION WITH THE PERIMETER BOUNDARIES:
    - (1) UPPER BOUNDARY. THE UPPER BOUNDARY OF A UNIT SHALL BE THE HORIZONTAL PLANE OF THE LOWER SURFACE OF THE STRUCTURAL SLAB THAT SERVES AS THE CEILING OF THE UNIT OR THE HORIZONTAL PLANE OF THE LOWER SURFACE OF THE ROOF TRUSSES TO WHICH THE CEILING FOR THE UNIT IS ATTACHED, AS APPLICABLE.
    - (2) LOWER BOUNDARY. THE LOWER BOUNDARY SHALL BE THE HORIZONTAL PLANE OF THE STRUCTURAL SLAB THAT SERVES AS THE FLOOR OF THE UNIT.
  - (B) PERIMETER BOUNDARIES. THE PERIMETER BOUNDARIES OF THE UNIT SHALL BE THE VERTICAL PLANES OF THE STRUCTURAL COMPONENTS BOUNDING THE UNIT EXTENDED TO THE INTERSECTION WITH EACH OTHER AND WITH THE UPPER AND LOWER BOUNDARIES. ACCORDINGLY, THE SO-CALLED "DRYWALL" OR "SHEET ROCK" LOCATED ON THE DEMISING WALLS SEPARATING UNITS SHALL BE A PART OF THE UNIT IN WHICH IT IS LOCATED, BUT THE SO-CALLED "WALL STUDS" LOCATED WITHIN SUCH WALLS SHALL BE COMMON ELEMENTS.
- 4) ALL AREA WHICH ARE NOT UNITS ARE COMMON ELEMENTS.



EXHIBIT "B"

**ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS**

LOTS 67 THROUGH 77 AS SHOWN ON PLAT OF UNIT NO. 1 ST. AUGUSTINE HEIGHTS INDUSTRIAL PARK AS RECORDED IN MAP BOOK 10 PAGE 77 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, TOGETHER WITH A PORTION OF SECTION 25, TOWNSHIP 7 SOUTH, RANGE 29 EAST.

LEGAL DESCRIPTION

LOTS 67 THROUGH 77 AS SHOWN ON PLAT OF UNIT NO. 1 ST. AUGUSTINE HEIGHTS INDUSTRIAL PARK AS RECORDED IN MAP BOOK 10 PAGE 77 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, TOGETHER WITH A PORTION OF SECTION 25, TOWNSHIP 7 SOUTH RANGE 29 EAST, ST. JOHNS COUNTY FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS; BEGIN AT THE NORTHWEST CORNER OF SAID LOT 77 THENCE SOUTH 89°05'00" WEST, 22.00 FEET; THENCE SOUTH 01°18'06" EAST, 651.50 FEET; THENCE SOUTH 77°20'28" WEST, 43.28 FEET; THENCE SOUTH 00°55'00" EAST, 431.75 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD 312 (A VARIABLE WIDTH RIGHT OF WAY); THENCE NORTH 89°05'00" EAST ALONG SAID RIGHT OF WAY LINE 60.00 FEET; THENCE SOUTH 00°05'00" EAST ALONG SAID RIGHT OF WAY LINE 7.96 FEET; THENCE NORTH 89°05'00" EAST ALONG SAID RIGHT OF WAY LINE 125.00 FEET TO THE EASTERLY LINE OF SAID PLAT; THENCE NORTH 00°55'00" WEST, 1100.00 FEET TO THE NORTHERLY LINE OF SAID LOT 77; THENCE SOUTH 89°05'00" WEST ALONG SAID NORTHERLY LINE 125.00 FEET TO THE POINT OF BEGINNING.

LANDS DESCRIBED HEREIN CONTAIN 4.09 ACRES MORE OR LESS.

COPY

EXHIBIT "B"

# ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS

LOTS 67 THROUGH 77 AS SHOWN ON PLAT OF UNIT NO. 1 ST. AUGUSTINE HEIGHTS INDUSTRIAL PARK AS RECORDED IN MAP BOOK 10 PAGE 77 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, TOGETHER WITH A PORTION OF SECTION 25, TOWNSHIP 7 SOUTH, RANGE 29 EAST.

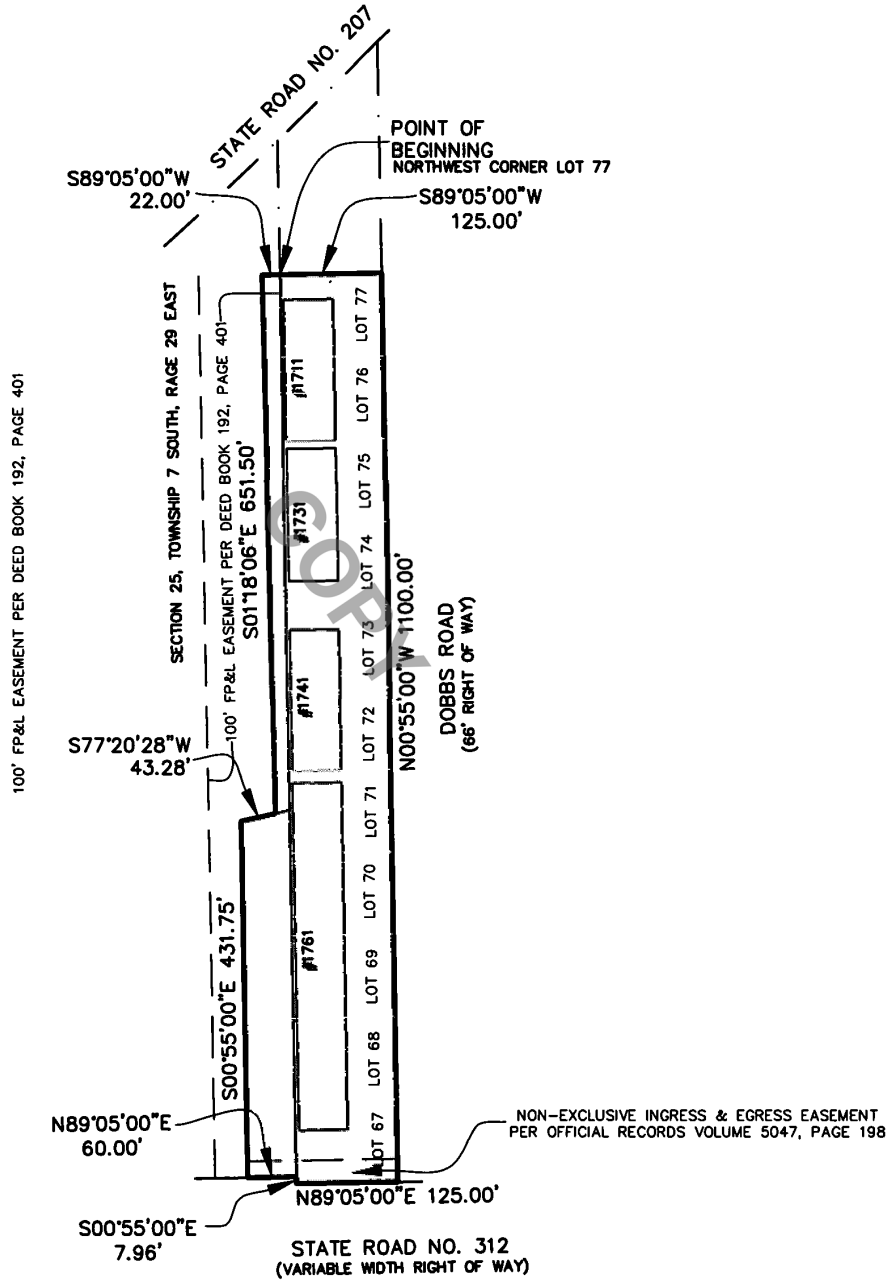
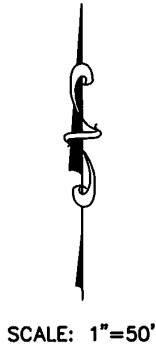


EXHIBIT "B"

# ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS

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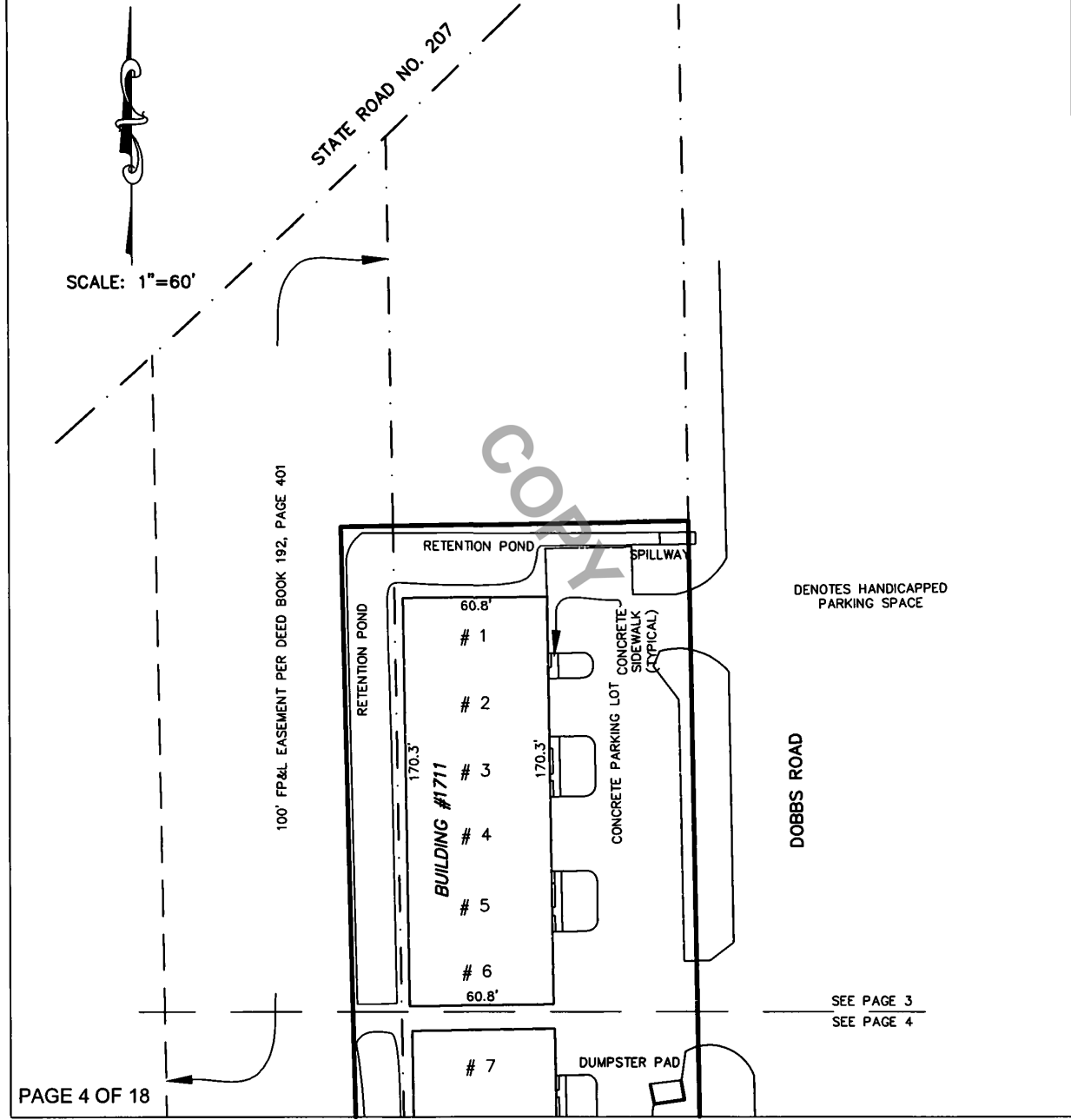
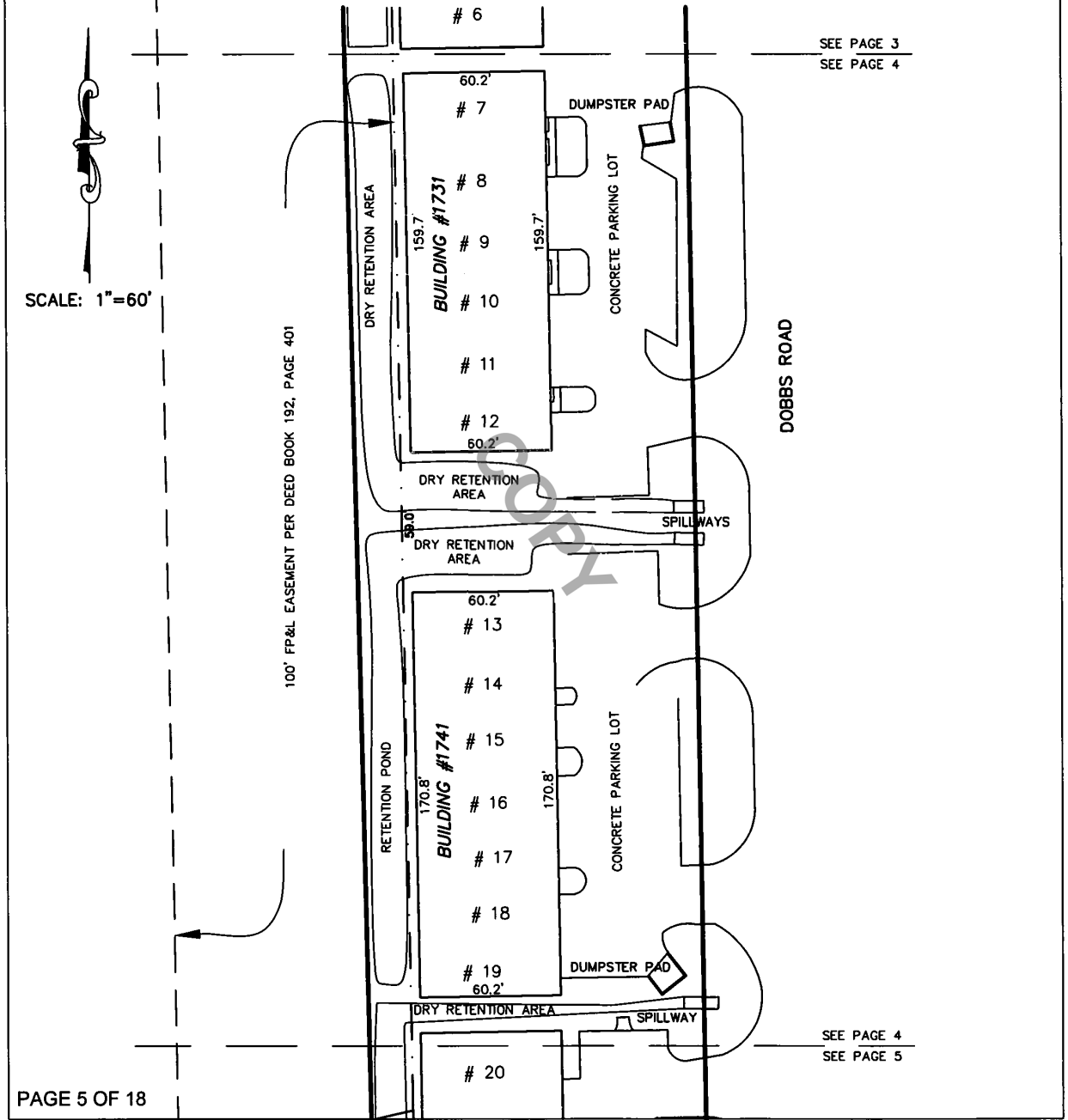


EXHIBIT "B"

# ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS

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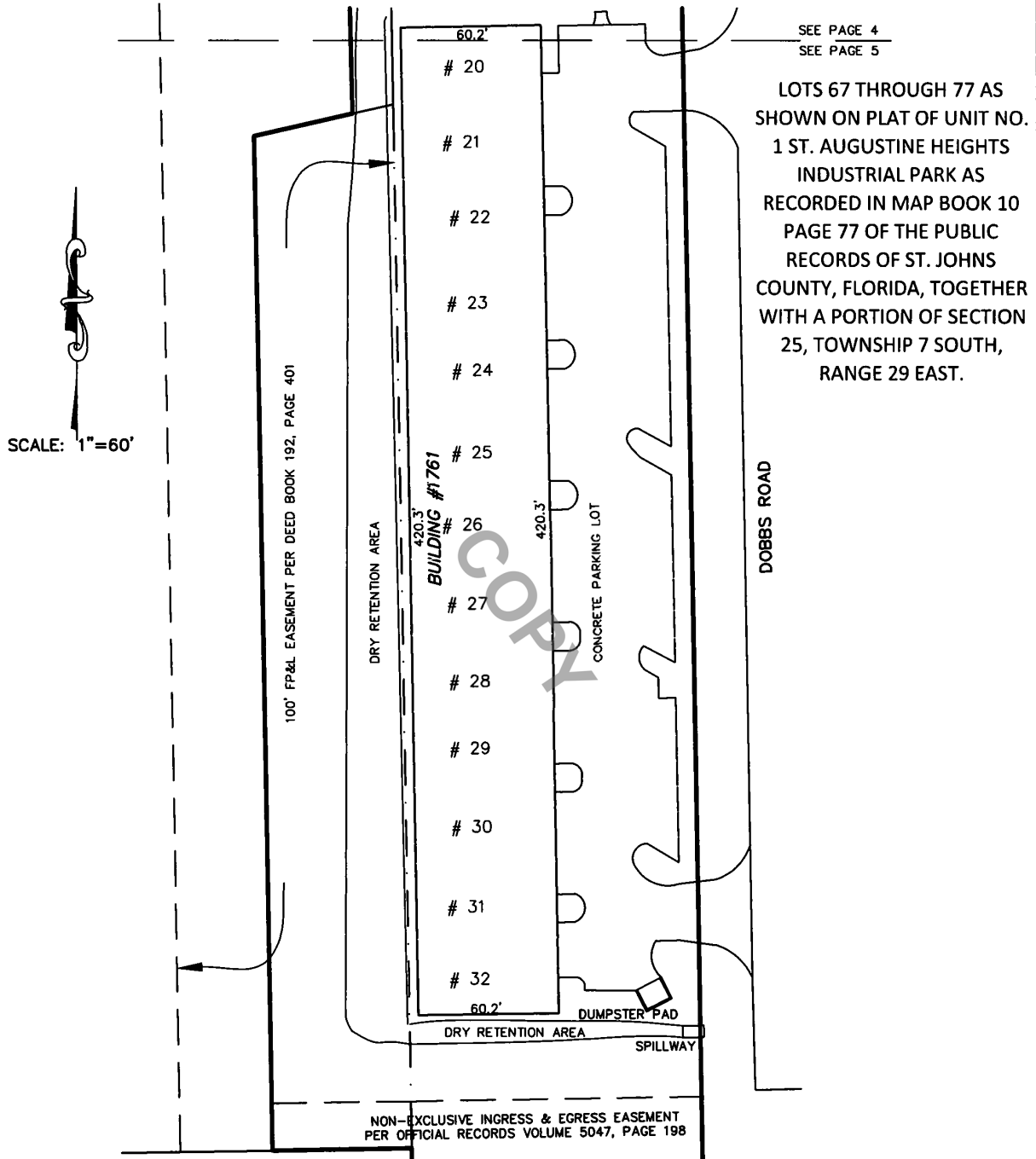
SCALE: 1"=60'

SEE PAGE 3  
SEE PAGE 4

SEE PAGE 4  
SEE PAGE 5

EXHIBIT "B"

# ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS



SEE PAGE 4  
SEE PAGE 5

LOTS 67 THROUGH 77 AS SHOWN ON PLAT OF UNIT NO. 1 ST. AUGUSTINE HEIGHTS INDUSTRIAL PARK AS RECORDED IN MAP BOOK 10 PAGE 77 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, TOGETHER WITH A PORTION OF SECTION 25, TOWNSHIP 7 SOUTH, RANGE 29 EAST.

EXHIBIT "B"

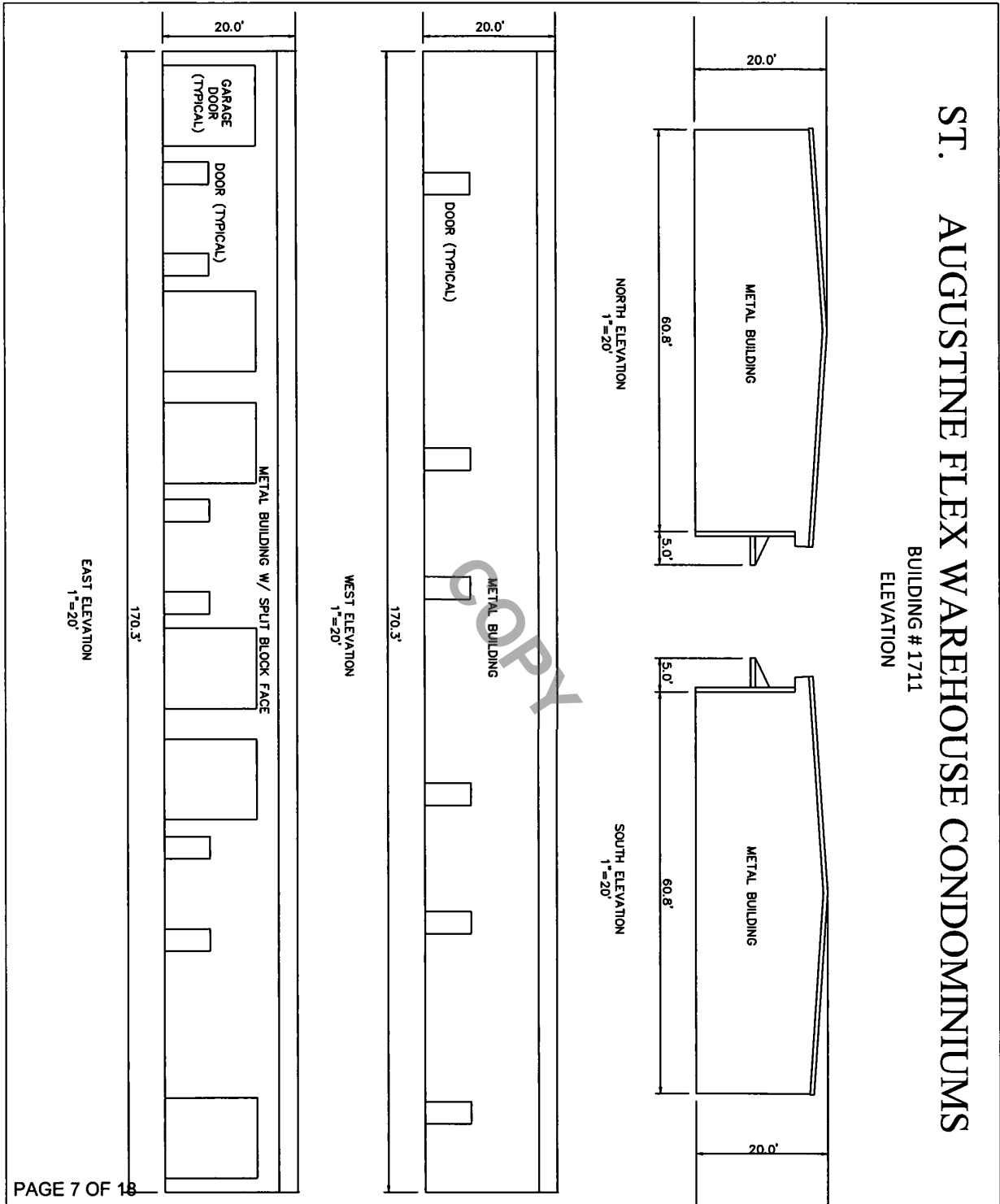


EXHIBIT "B"

ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS  
BUILDING # 1711  
FLOOR PLAN

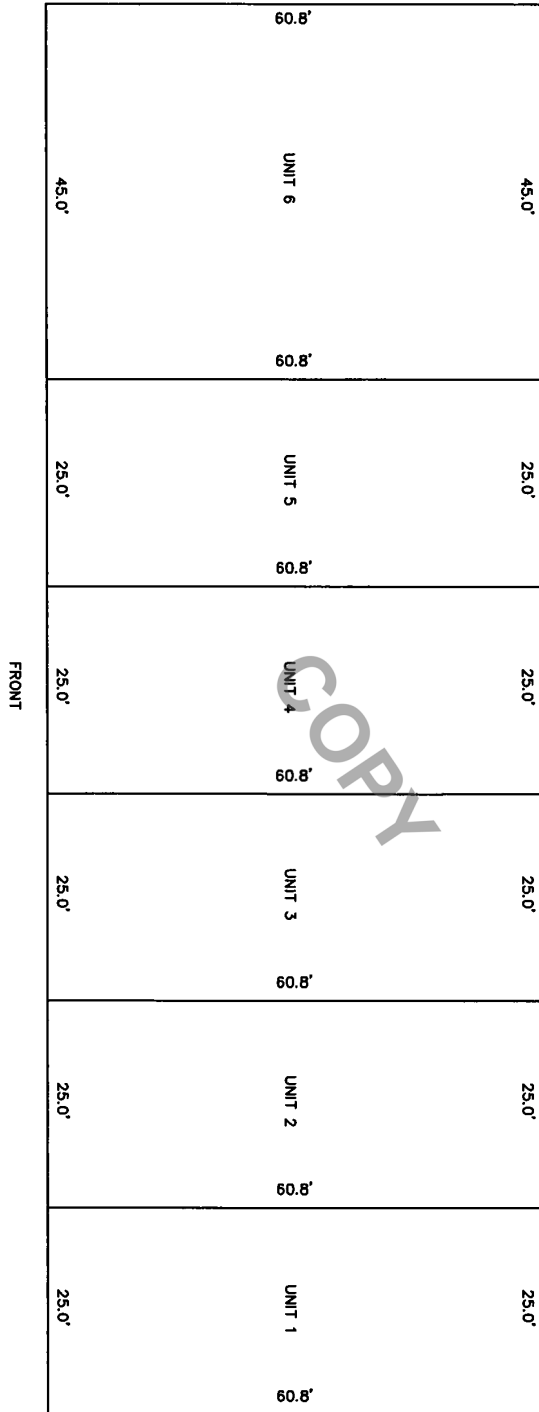


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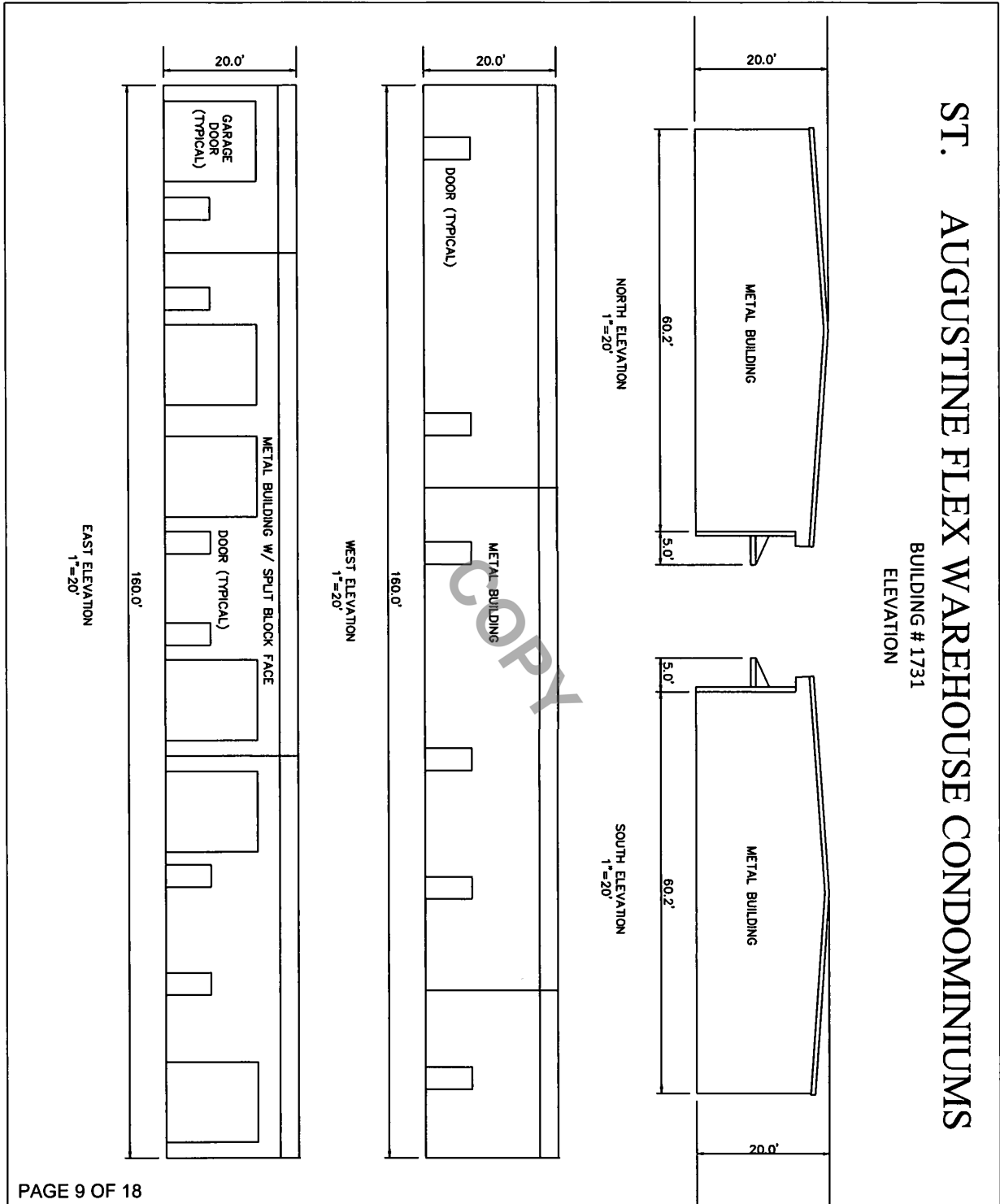




EXHIBIT "B"

ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS  
BUILDING # 1731  
FLOOR PLAN

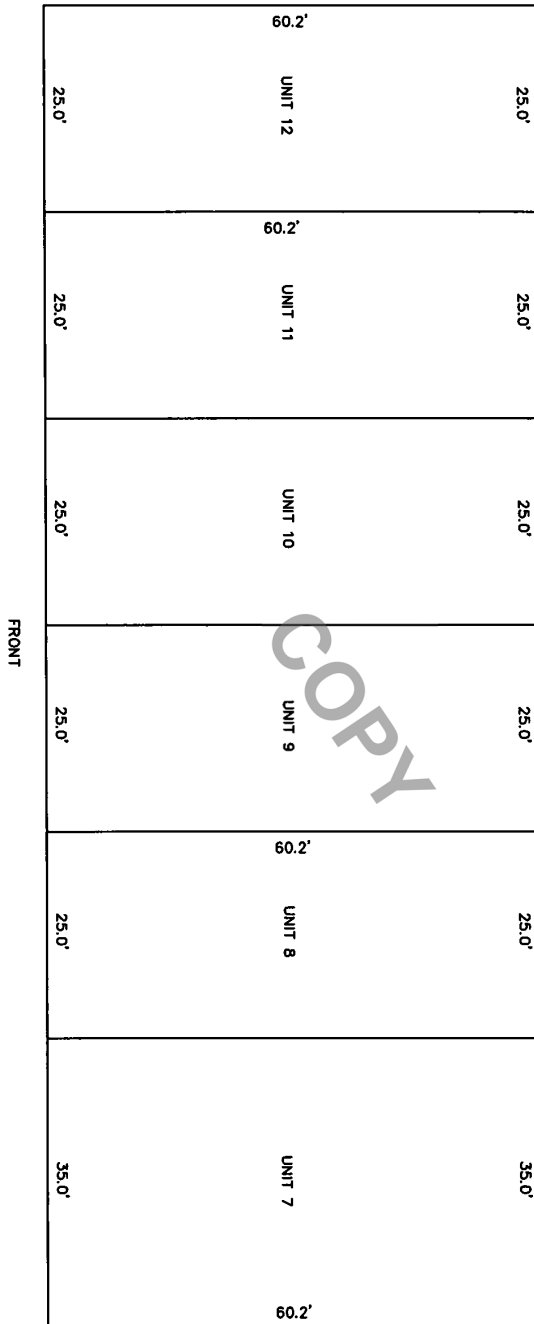


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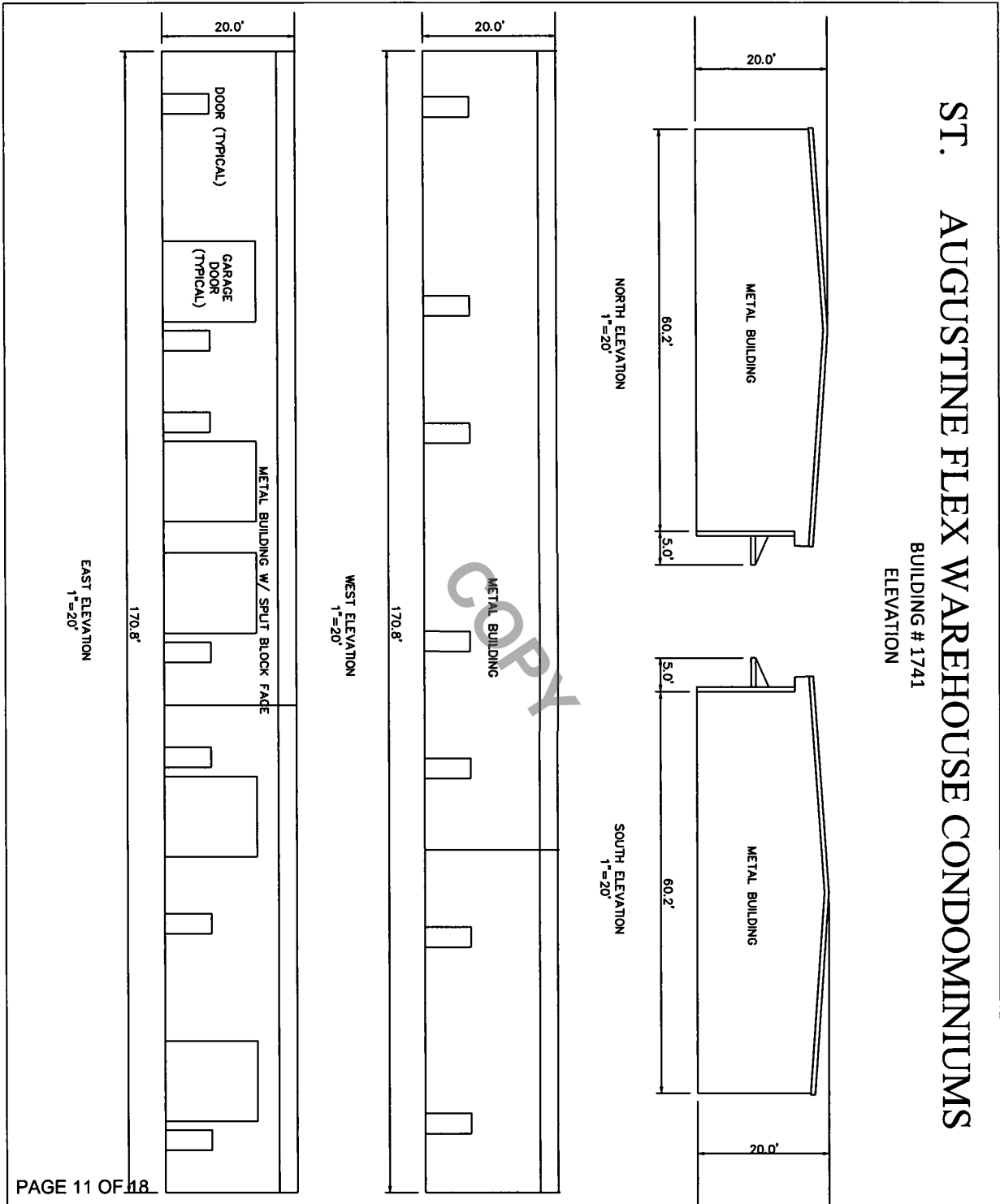


EXHIBIT "B"

ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS

BUILDING # 1741  
FLOOR PLAN

23.75'	UNIT 19	60.2'	23.67'	UNIT 18	60.2'	25.0'	UNIT 17	60.2'	25.0'	UNIT 16	60.2'	25.0'	UNIT 15	60.2'	23.67'	UNIT 14	60.2'	23.75'	UNIT 13	60.2'
23.75'			23.67'			25.0'			25.0'			25.0'			23.67'			23.75'		

FRONT

EXHIBIT "B"

ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS

BUILDING # 1761  
ELEVATION  
(PAGE 1 OF 3)

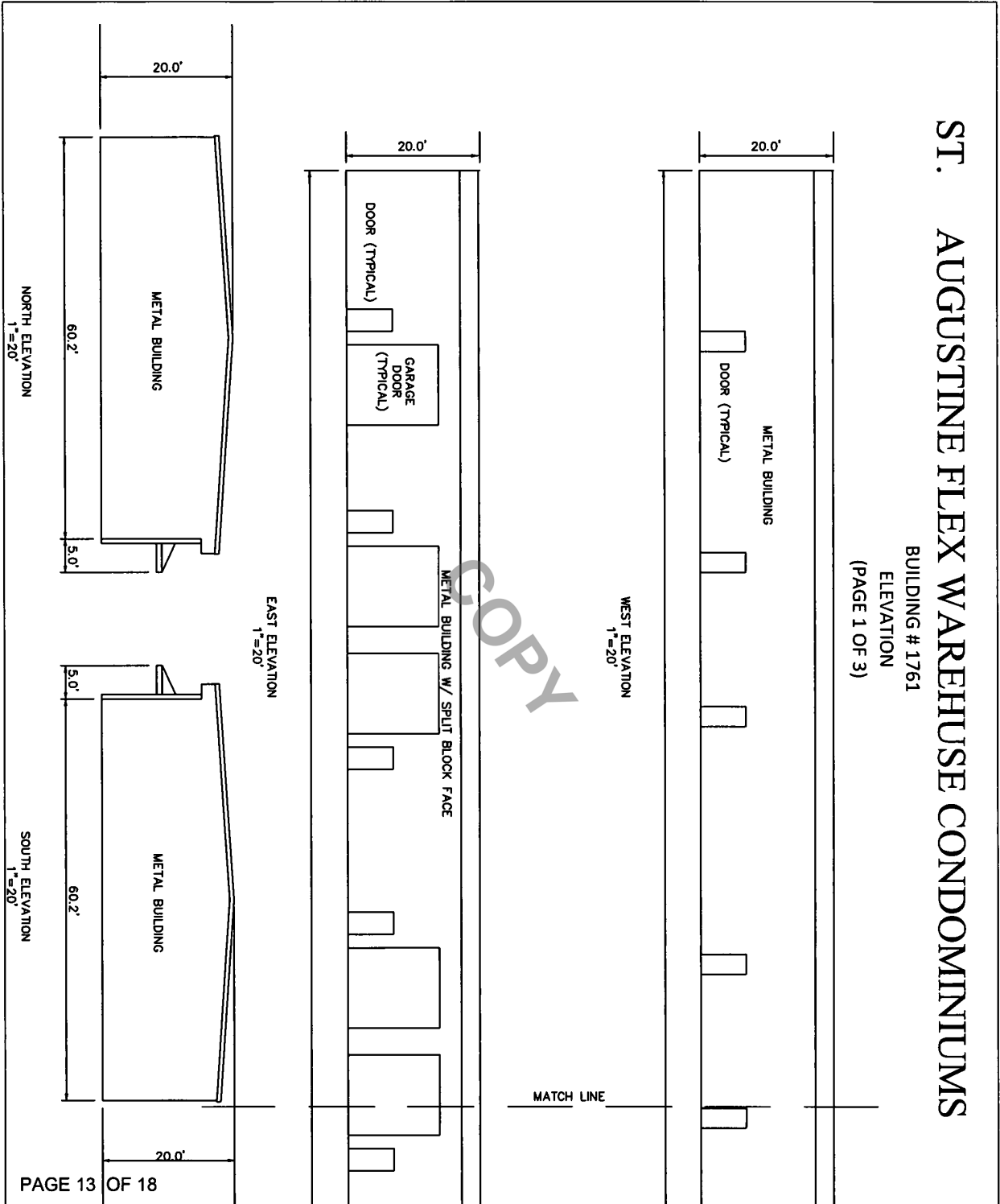


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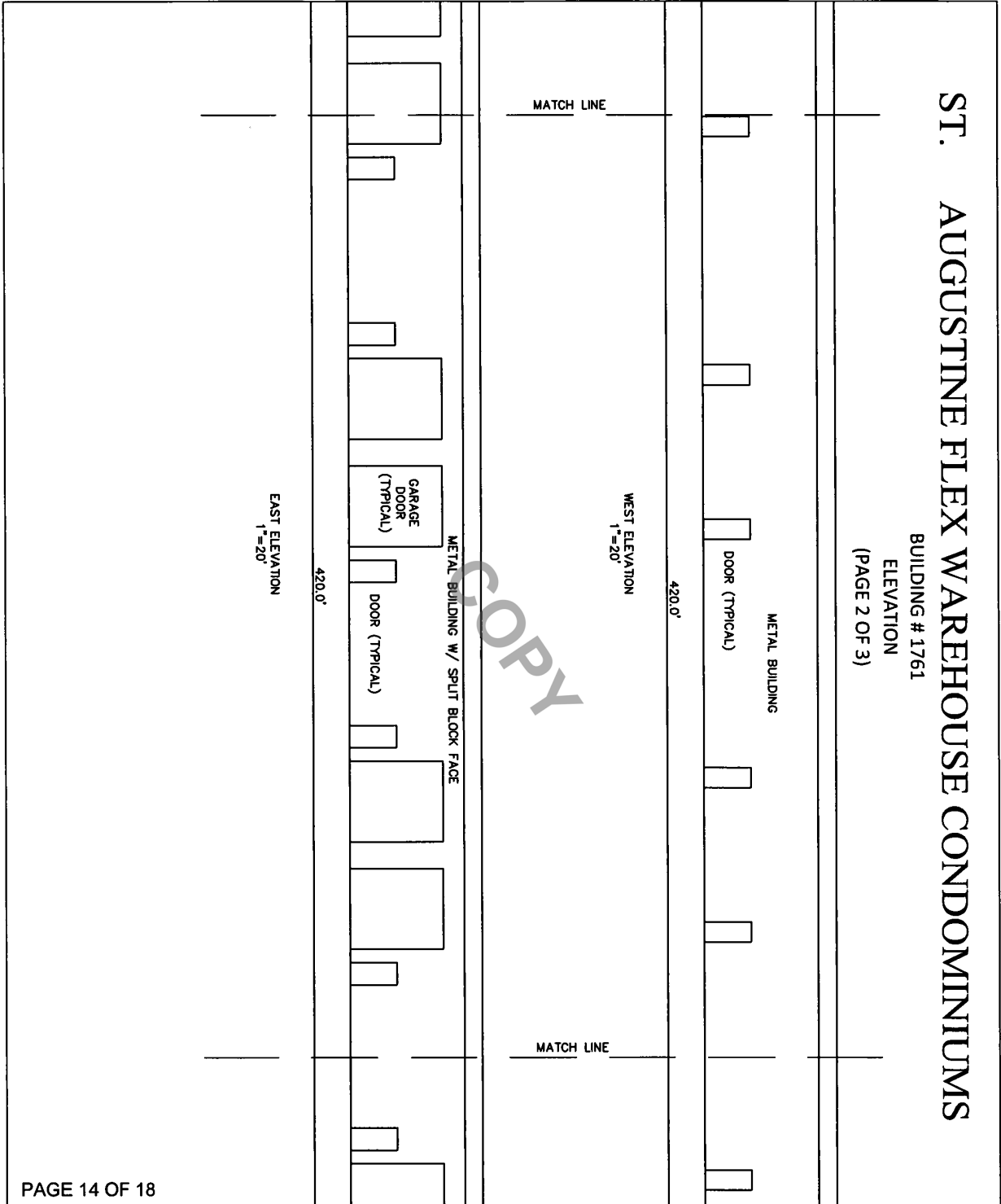


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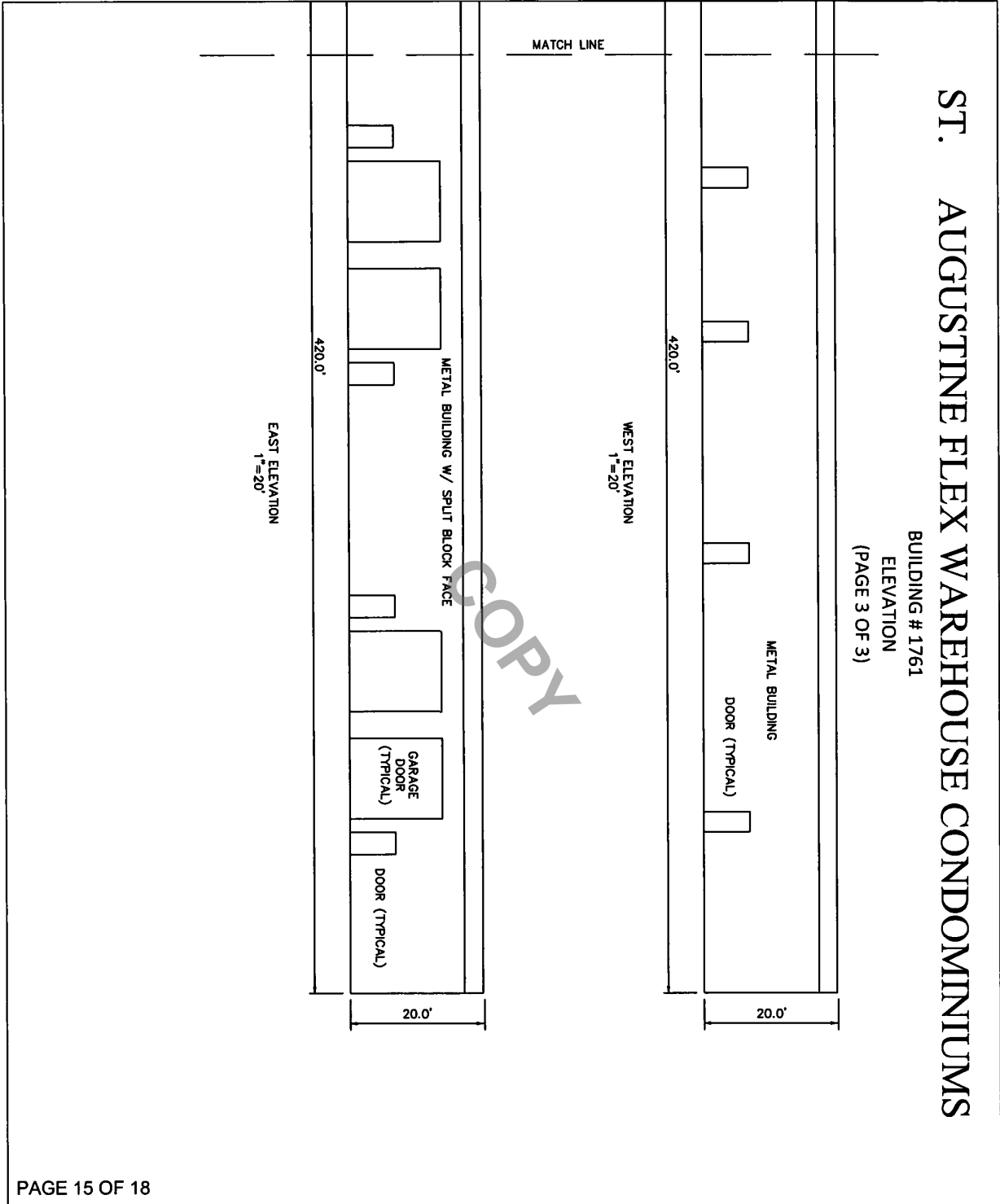


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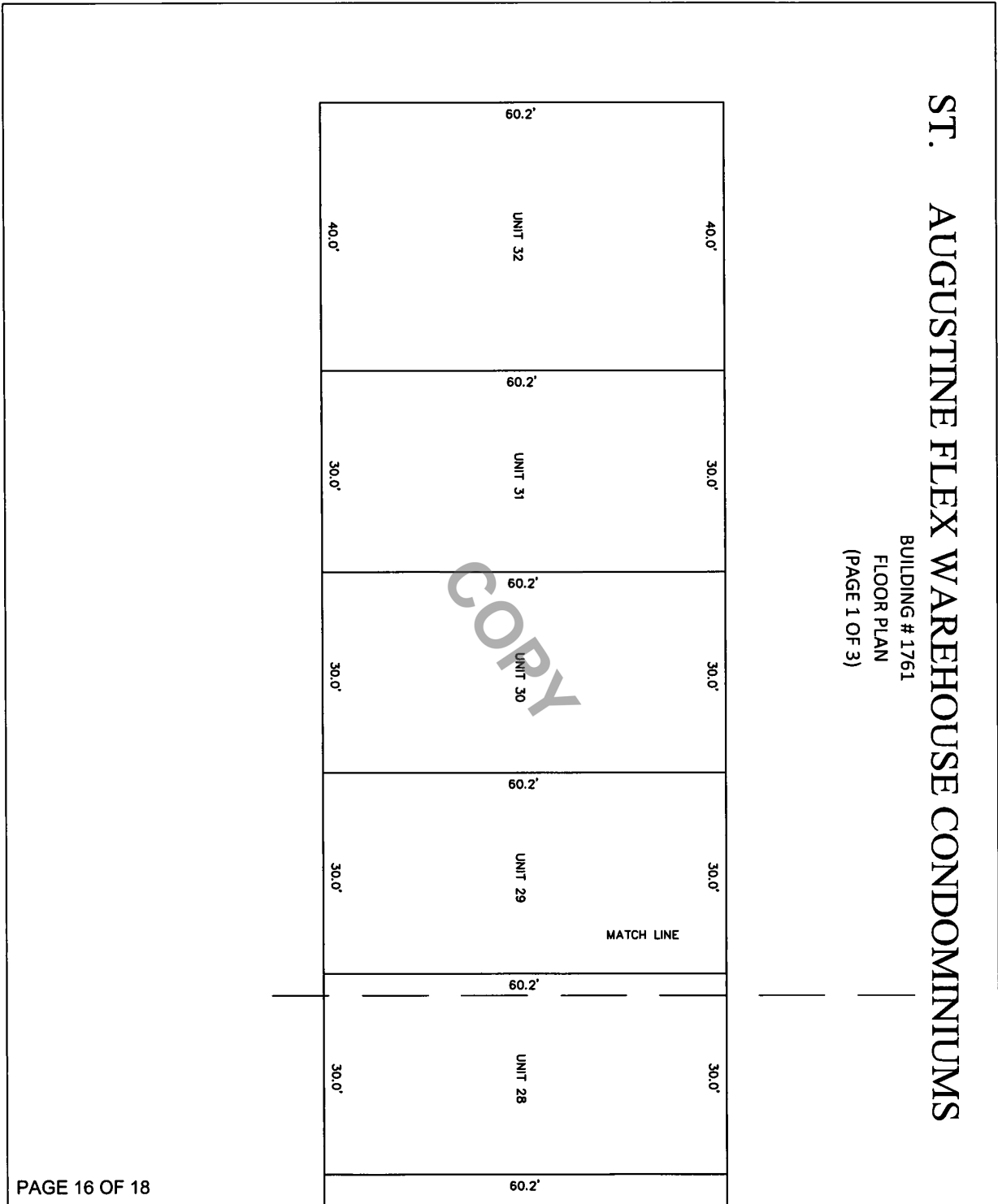
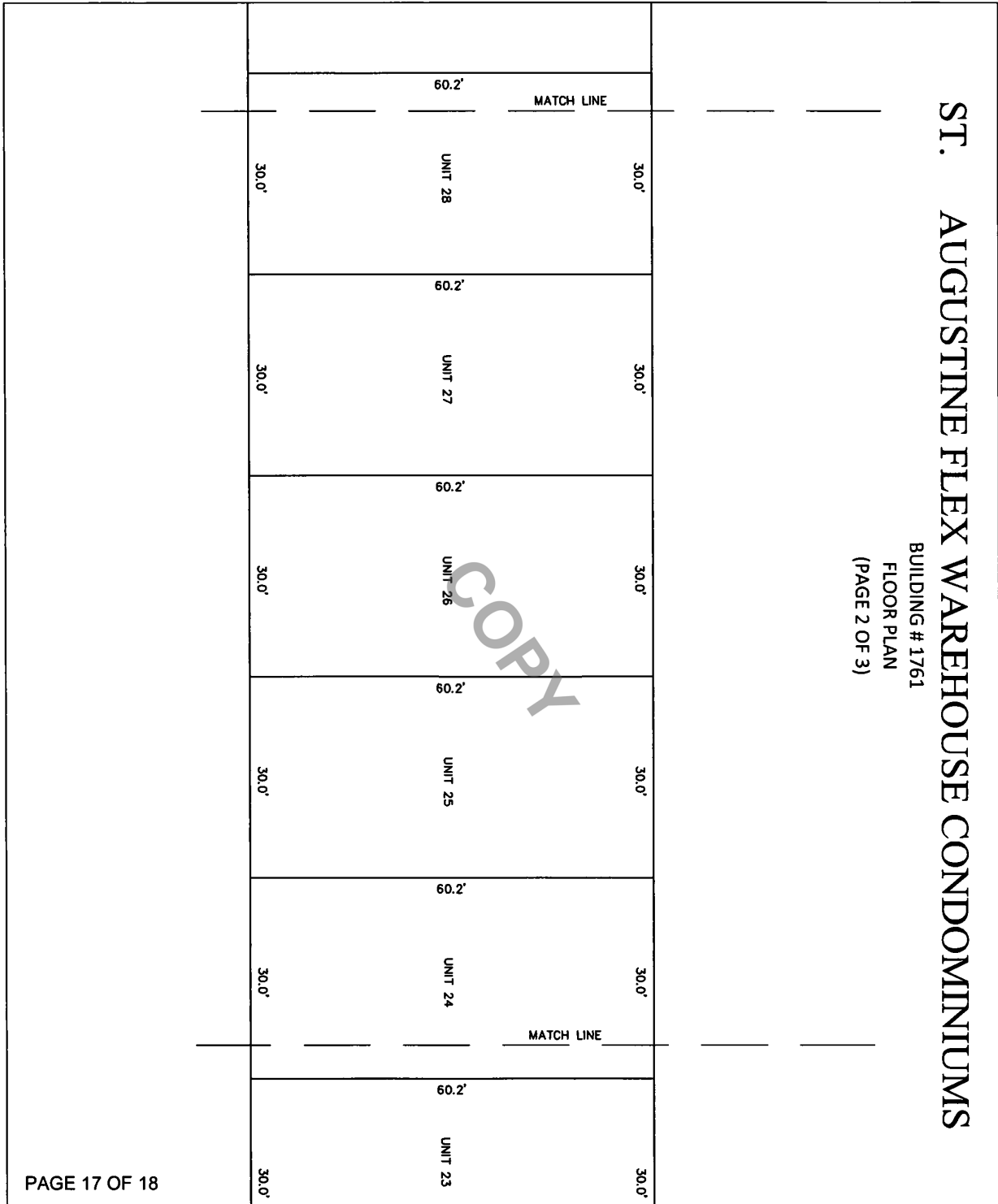


EXHIBIT "B"



ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS

BUILDING # 1761  
FLOOR PLAN  
(PAGE 2 OF 3)



EXHIBIT "B"

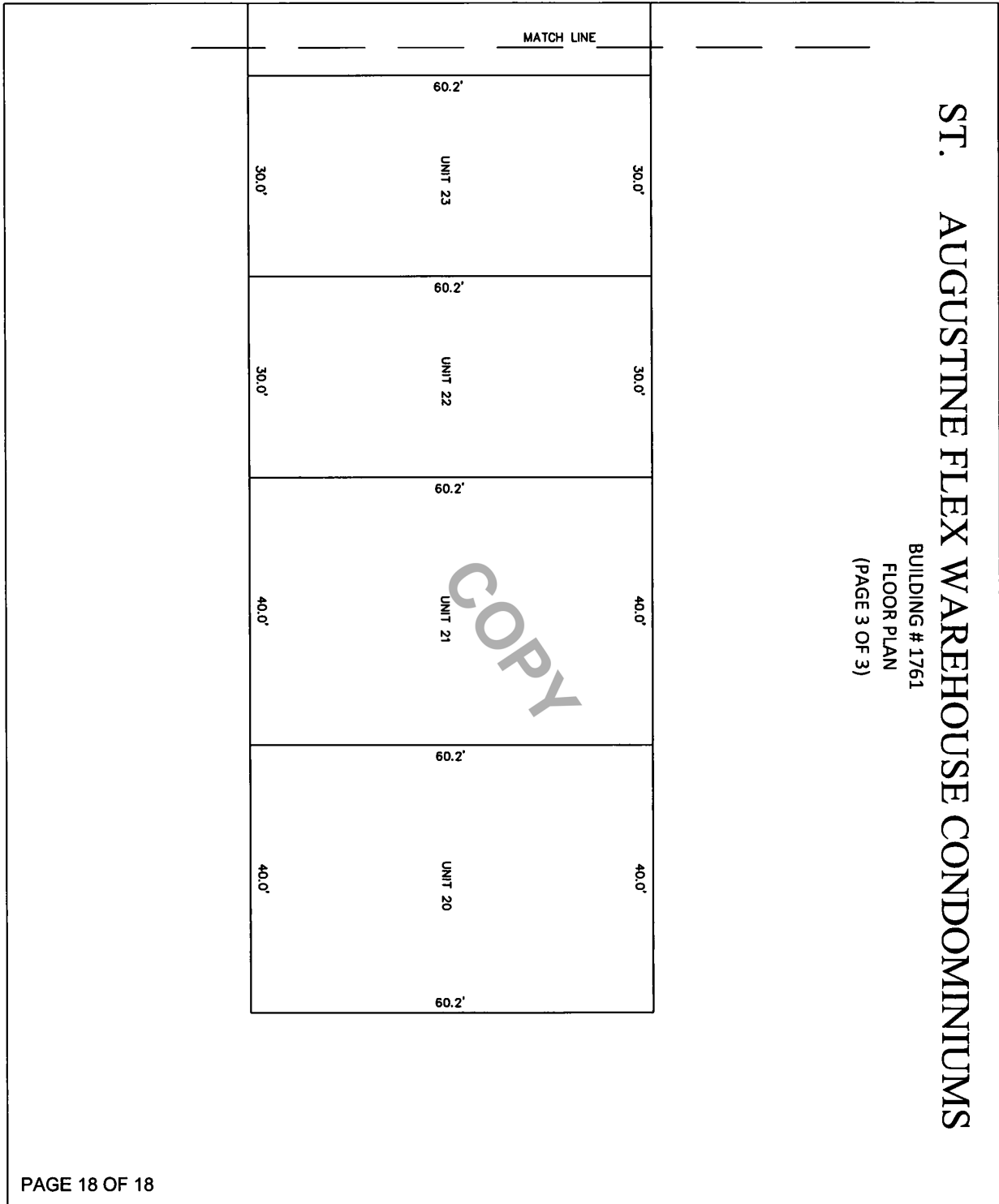


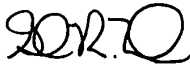
EXHIBIT "C"

**ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS**

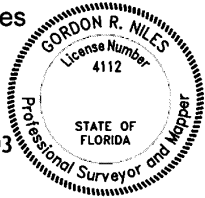
LOTS 67 THROUGH 77 AS SHOWN ON PLAT OF UNIT NO. 1 ST. AUGUSTINE HEIGHTS INDUSTRIAL PARK AS RECORDED IN MAP BOOK 10 PAGE 77 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, TOGETHER WITH A PORTION OF SECTION 25, TOWNSHIP 7 SOUTH, RANGE 29 EAST.

CERTIFICATE OF SURVEYOR

I CERTIFY THAT PURSUANT TO SECTION 718.105 OF THE FLORIDA STATUTES THAT THE CONSTRUCTION OF THE IMPROVEMENTS FOR 1711 FLEX CONDOMINIUM AS SHOWN ON ATTACHED EXHIBIT A IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND SO THAT THE IDENTIFICATION, LOCATION, AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.



Gordon R. Niles  
2022-03-14  
15:41-04:00



GORDON R. NILES, PSM #4112  
DEGROVE SURVEYORS, INC, LB #4603  
2131 CORPORATE SQUARE BLVD  
JACKSONVILLE, FL 32216  
904 722-0400

DATE: 03/16/2022

COPY

**EXHIBIT "D"**  
**UNDIVIDED SHARES OF COMMON ELEMENTS,**  
**COMMON EXPENSES AND COMMON SURPLUS**  
**ST. AUGUSTINE FLEX WAREHOUSE OFFICE CONDOMINIUMS**

<b>Unit Number</b>	<b>Building Number</b>	<b>% Total</b>
1	1711 Dobbs Road	2.73
2	1711 Dobbs Road	2.73
3	1711 Dobbs Road	2.73
4	1711 Dobbs Road	2.73
5	1711 Dobbs Road	2.73
6	1711 Dobbs Road	4.92
7	1731 Dobbs Road	3.79
8	1731 Dobbs Road	2.71
9	1731 Dobbs Road	2.71
10	1731 Dobbs Road	2.71
11	1731 Dobbs Road	2.71
12	1731 Dobbs Road	2.71
13	1741 Dobbs Road	2.6
14	1741 Dobbs Road	2.59
15	1741 Dobbs Road	2.73
16	1741 Dobbs Road	2.73
17	1741 Dobbs Road	2.73
18	1741 Dobbs Road	2.59
19	1741 Dobbs Road	2.6
20	1761 Dobbs Road	4.33
21	1761 Dobbs Road	4.33
22	1761 Dobbs Road	3.25
23	1761 Dobbs Road	3.25
24	1761 Dobbs Road	3.25
25	1761 Dobbs Road	3.25
26	1761 Dobbs Road	3.25
27	1761 Dobbs Road	3.25
28	1761 Dobbs Road	3.25
29	1761 Dobbs Road	3.25
30	1761 Dobbs Road	3.25
31	1761 Dobbs Road	3.25
32	1761 Dobbs Road	4.33

**Exhibit "E"**  
Articles of Incorporation of Association

COPY

904  
5/5/22, 11:11 AM

Gartner Brock

11:54:30 a.m. 05-05-2022

1 / 10

Division of Corporations

**N2200004439**

Florida Department of State  
Division of Corporations  
Electronic Filing Cover Sheet

**Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.**

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PAUL HASSLER, FLORIDA

2022 MAY -5 PM 3:41

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Fax Number : (850)617-6381

From: Account Name : GARTNER BROCK & SIMON  
Account Number : I19990000204  
Phone : (904)399-0870  
Fax Number : (904)399-1113

**\*\*Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.\*\***

Email Address: p.mayberry@mayberryelectric.com

**FLORIDA PROFIT/NON PROFIT CORPORATION**  
**St. Augustine Flex Warehouse Condominiums Association, INC.**

Certificate of Status	1
Certified Copy	0
Page Count	09
Estimated Charge	\$78.75

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CORPORATIONS  
COMMERCIAL  
SERVICES

H22000162796 3  
2022 MAY -5 PM 3:41  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FILED

**ARTICLES OF INCORPORATION  
OF  
ST. AUGUSTINE FLEX WAREHOUSE  
CONDOMINIUMS ASSOCIATION, INC.**

The undersigned incorporator has executed these Articles for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes.

**ARTICLE I**

**Name**

The name of the corporation shall be ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the Association. The initial principal office and mailing address of the Association is 2020 Howell Mill Road, NW, Suite C-316, Atlanta, Georgia 30318.

**ARTICLE II**

**Purpose**

(a) The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes (the "Condominium Act"), for the operation of ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS (the "Condominium"), to be created pursuant to the provisions of the Condominium Act and the Declaration of Condominium of St. Augustine Flex Warehouse Condominiums (the "Declaration") when recorded or thereafter amended, in the Public Records of St. Johns County, Florida (the "County"). All words defined in the Declaration shall have the same meaning when used herein.

(b) The Association shall make no distributions of income to its members, directors or officers.

**ARTICLE III**

**Powers**

The powers of the Association shall include and be governed by the following provisions.

(a) The Association 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, nor in conflict with the provisions of the Condominium Act.

(b) The Association shall have all of the powers and duties set forth in the Condominium Act, except as limited by these Articles and the Declaration to the extent allowed by the law, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the

Declaration as presently drafted and as it may be amended from time to time, including, but not limited to, the following:

1. The irrevocable right to make and collect assessments against members as Unit Owners to pay the costs, expenses and losses of the Condominium, including, without limitation, the cost of maintenance and operation of the Stormwater Management System.
2. To use the proceeds of assessments in the exercise of its powers and duties.
3. To maintain, repair, replace and operate the Condominium Property which shall include the irrevocable right of access to each Unit from time to time during reasonable hours as may be necessary for such maintenance, repair or replacement of any Common Elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Unit or Units.
4. To purchase insurance upon the Condominium Property and insurance for the protection of the Association and its members as Unit Owners.
5. To reconstruct improvements after casualty and to make further improvements to the Condominium Property.
6. To make and amend reasonable regulations respecting the use of the property in the Condominium.
7. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the Bylaws of the Association and the regulations adopted by the Association.
8. To impose fines on Unit Owners or their tenants for violations of the Declaration of Condominium, these Articles, the Bylaws of the Association or the regulations adopted by the Association in accordance with the provisions of the Condominium Act.
9. To contract for the maintenance, management or operation of the Condominium Property.
10. To employ personnel for reasonable compensation to perform the services required for proper administration and operation of the Association.
11. To pay taxes and assessments which are liens against any part of the Condominium other than individual Units, unless the individual Unit or Units are owned by the Association, and to assess the same against the Units subject to such liens.
12. To pay the cost of all power, water, sewer, trash, garbage and other utility services rendered to the Condominium and not billed to Unit Owners.

13. To borrow funds necessary for the operation of the Association or desirable to meet its long-term objectives, as set forth in the Bylaws.

14. To enter into agreements, to acquire leaseholds, memberships and other possessory or use interests in lands or facilities which are intended to provide enjoyment, recreation or other use or benefits to the members of the Association.

15. To purchase a Unit or Units in the Condominium and to hold, lease, mortgage and convey the same.

16. To maintain, manage, repair, replace and operate all of the Common Elements, including but not limited to the Surface Water or Stormwater Management System and all associated facilities. The Association shall operate, maintain and manage the Surface Water or Stormwater Management System in a manner consistent with the requirements of the permits issued by the St. Johns River Water Management District ("SJRWMD") as applicable to the Condominium Property and applicable SJRWMD rules. The assessments shall be used for the maintenance and repair of the Stormwater Management Systems, including but not limited to work within retention areas, drainage structures and drainage easements. The Association shall assist in the enforcement of the provisions of the Declaration that relate to the maintenance of the Surface Water or Stormwater Management System. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the Surface Water or Stormwater Management System must be transferred to and accepted by an entity which complies with Rule 62-330.310, F.A.C. and be approved by SJRWMD prior to such termination, dissolution or liquidation.

**ARTICLE IV**

**Members**

(a) The members of the Association shall consist of all of the record owners of Units in the Condominium, and in the event of a termination of the Condominium, shall consist of those who are members at the time of such termination and their successors and assigns.

(b) Change of membership in the Association shall be established by recording in the Official Public Records of the County, a deed or other instrument establishing a record title to a Unit in the Condominium and the delivery to the Association of a copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

(c) 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 his Unit.

(d) The owner of each Unit shall be entitled to one vote as a member of the Association, except there shall be no vote for any Unit owned by the Association. The manner of exercising voting rights shall be determined by the Bylaws of the Association.



**ARTICLE V**

**Directors**

(a) The affairs of the Association shall be managed by a Board of Directors consisting of no less than three (3) nor more than nine (9) Directors; provided however, the Board shall consist of an odd number of Directors. Each Director shall be a person entitled to cast a vote in the Association, except as otherwise provided herein or in the Bylaws.

(b) Members of the Board of Directors shall be elected at the annual meeting of the Association members in the manner specified in the Bylaws. Directors may be removed or vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

(c) The initial Board of Directors of the Association, shall be selected by the Declarant. The Directors named in the Articles shall serve until the first election of Directors, and any vacancies in their number occurring prior to the first election shall be filled by the remaining Directors. The first election of Directors shall occur when Unit Owners other than the Declarant own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association. At such first election, Unit Owners other than the Declarant shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Subsequent elections shall be held in conformity with the requirements of the Condominium Act and as set forth in the Bylaws of the Association.

(d) The names and addresses of the members of the current Board of Directors, who shall hold office until their successors are elected and have qualified, or until they resign or are removed, are as follows:

Paul Mayberry  
2020 Howell Mill Road, NW, Suite C-316  
Atlanta, Georgia 30318

Scott Stanley  
616 Twenty First Street  
St. Augustine, Florida 32084

Robert Nettles  
500 Anastasia Blvd.  
St Augustine, Florida 32080

**ARTICLE VI**

**Officers**

The affairs of the Association shall be administered by the officers designated by the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the Association, and they shall serve at the pleasure of the Board of Directors. The

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

President: Paul Mayberry  
2020 Howell Mill Road, NW, Suite C-316  
Atlanta, Georgia 30318

Vice President/Treasurer: Robert Nettles  
500 Anastasia Blvd.  
St Augustine, Florida 32080

Secretary: Scott Stanley  
616 Twenty First Street  
St. Augustine, Florida 32084

**ARTICLE VII**

**Indemnification and Insurance**

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

The Board of Directors shall purchase liability insurance to insure all directors, officers or agents, past and present against all expenses and liabilities set forth above, unless the Board determines that such insurance is not reasonably available. The premiums for such insurance shall be a Common Expense.

**ARTICLE VIII**

**Bylaws**

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

**ARTICLE IX**

**Amendments**

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(b) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by a majority of the members of the Association. Prior to the transfer of control of the Association to Unit Owners pursuant to the Condominium Act, these Articles may be amended by the majority vote of the Board of Directors. Thereafter, a resolution adopting a proposed amendment must be approved by a majority of the Board of Directors and not less than sixty percent (60%) of the members of the Association. Directors and members not present in person or by proxy at the meeting to consider the amendment may express their approval in writing, provided such approval is delivered to the Secretary prior to such meeting.

(c) In the alternative, an amendment may be made by an agreement signed and acknowledged by sixty percent (60%) of the record owners of Units in the manner required for the execution of a deed, which must include the Declarant if the amendment occurs prior to transfer of control of the Association.

(d) No amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Article V, Section C hereof, without approval in writing by all members.

(e) No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium. For so long as Declarant holds any Units for sale in the ordinary course of business, no amendment that assesses the Declarant as a Unit Owner for capital improvements or that is detrimental to the sale of Units by the Declarant, shall be effective without the written approval of Declarant.

(f) A copy of each amendment shall be certified by the Secretary of State, State of Florida, and be recorded in the Official Public Records of the County.

**ARTICLE X**

**Term**

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The term of the Association shall be perpetual.

**ARTICLE XI**

**Initial Registered Office and Agent**

The street address of the initial registered office of this corporation is 1300 Riverplace Boulevard, Suite 525, Jacksonville, Florida 32207, and the name of the initial registered agent of the corporation at that address is Bert C. Simon.

**ARTICLE XII**

**Incorporator**

The name and addresses of the incorporator to these Articles of Incorporation of ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS ASSOCIATION, INC. is as follows:

Bert C. Simon, Esquire  
1300 Riverplace Boulevard, Suite 525  
Jacksonville, Florida 32207

*[the remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, the incorporator has executed these Articles of Incorporation of ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS ASSOCIATION, INC. this 4<sup>th</sup> day of May, 2022.

Witnesses:

CASEY BARKER  
Print Name: CASEY BARKER

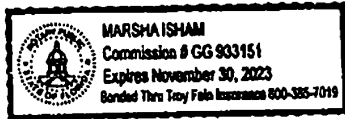
Bert C. Simon  
Bert C. Simon

Marsha Isham  
Print Name: Marsha Isham

STATE OF FLORIDA  
COUNTY OF DUVAL

Subscribed and sworn to before me by means of  physical presence or  online notarization this 4<sup>th</sup> day of May, 2022, by Bert C. Simon who is personally known to me or has produced \_\_\_\_\_ as identification.

Marsha Isham  
Notary Public, State of Florida  
Marsha Isham  
Print Name  
My Commission Expires:

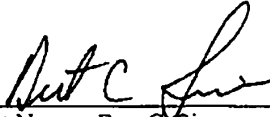


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2022 MAY -5 PM 3:41  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**CERTIFICATE DESIGNATING PLACE OF BUSINESS  
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN  
FLORIDA. NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

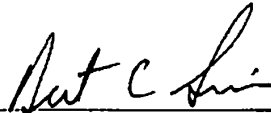
IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING  
IS SUBMITTED:

ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS ASSOCIATION, INC.  
DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA  
WITH ITS PRINCIPAL PLACE OF BUSINESS AT 2020 HOWELL MILL ROAD, NW, SUITE  
C-316, ATLANTA, GEORGIA 30318, HAS NAMED PAUL MAYBERRY LOCATED AT 2020  
HOWELL MILL ROAD, NW, SUITE C-316, ATLANTA, GEORGIA 30318, ITS AGENT TO  
ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.

  
\_\_\_\_\_  
Print Name: Bert C. Simon

Date: May 4<sup>th</sup>, 2022

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 PROPERTY AND COMPLETE  
PERFORMANCE OF MY DUTIES.

  
\_\_\_\_\_  
Print Name: Bert C. Simon

Date: May 4<sup>th</sup>, 2022

2022 MAY -5 PM 3:41  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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**Exhibit "F"**  
**Bylaws of Association**

COPY

**BYLAWS  
OF  
ST. AUGUSTINE FLEX WAREHOUSE CONDOMINIUMS ASSOCIATION, INC.**

1. Identity. These are the Bylaws of St. Augustine Flex Warehouse Condominiums Association, Inc. (the "Association"), a not for profit Florida corporation, established in accordance with Chapter 718, Florida Statutes, (the "Condominium Act") for the purpose of administering St. Augustine Flex Warehouse Condominiums, located at 1711 Dobbs Road, St. Augustine, Florida 32084 and created pursuant to the provisions of the Condominium Act and the Declaration of Condominium of St. Augustine Flex Warehouse Condominiums (the "Declaration") when recorded or thereafter amended in the Public Records of St. Johns County, Florida (the "County"). Words defined in the Declaration have the same meaning when used herein.

1.1 Office. The office of the Association shall be at the site of the Condominium, or such other place as may be designated by the Board of Directors.

1.2 Fiscal Year. The fiscal year of the Association shall begin on January 1 and end on December 31 of each year.

1.3 Seal. The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation.

2. Members.

2.1 Qualification. The members of the Association shall consist of all of the record owners of Units.

2.2 Change of Membership. Change of membership in the Association shall be established by recording in the Official Public Records of the County, a deed or other instrument establishing a record title to a Unit in the Condominium and the delivery to the Association of a copy of such instrument, the owner designated by such instrument thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated.

2.3 Voting Rights. The owner of each Unit shall be entitled to one (1) vote for each Unit owned. The manner of exercising such voting rights shall be determined by these Bylaws. The term "majority" as used in these Bylaws and other Condominium instruments in reference to voting by Unit Owners, Association members, and the Board of Directors, means more than fifty (50%) percent.

2.4 Designation of Voting Representative. If a Unit is owned by one person, his right to vote shall be established by the record title to his Unit. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record owners of the Unit and filed with the Secretary of the Association. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate of appointment signed by the President or Vice President and attested by the Secretary



or Assistant Secretary of the corporation and filed with the Secretary of the Association. The certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit. A certificate designating the person entitled to cast the vote of a Unit may be revoked by any owner thereof. Notwithstanding the foregoing, if title to a Unit is held jointly by a husband and wife, either co-owner is entitled to cast the vote for such Unit unless and until a certificate signed by both co-owners is filed with the Association designating a voting co-owner.

2.5 Approval or Disapproval of Matters. When the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if at an Association meeting, unless the joinder of record owners is specifically required by the Declaration or these Bylaws.

2.6 Restraint Upon Assignment of Shares in Assets. 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 his Unit.

### 3. Members' Meetings.

3.1 Annual Members' Meeting. The annual members' meeting shall be held at the office of the Association on a date and time during the month of October or November as shall be designated by the Board of Directors; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day. The purpose of the meeting shall be to elect Directors and to transact any other business authorized to be transacted by the members. The annual meeting may be waived by a unanimous agreement of the members in writing.

3.2 Special Members' Meeting. Special members' meetings shall be held when called by a majority of the Board of Directors and must be called by such Directors upon receipt of a written request from members entitled to cast fifty percent (50%) of the votes of the entire membership, which request shall state the purpose or purposes of the proposed meeting.

3.3 Notice of All Members' Meetings. Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given unless waived in writing. The notice shall be in writing and furnished to each member not less than fourteen (14) days nor more than sixty (60) days in advance of the date of the meeting and shall be posted at a conspicuous place on the Condominium property at least fourteen (14) days but not more than sixty (60) days in advance of the date of the meeting. The Board of Directors, following notice to the Owners, shall designate a specific location within the Condominium Property for the posting of all required notices of meetings; provided, however, if there is no Condominium Property upon which notices can be posted, the requirement to post notices shall not apply. The notice to each member shall be furnished by personal delivery or by mailing the same by either regular or certified mail to each member at his address last furnished to the Association, or if none, then to the address set forth in the recorded deed conveying the Unit to the current owner. Proof of such mailing shall be evidenced by an affidavit provided by an officer of the Association. Notice of meetings may be waived either before or after the meeting.

3.4 Quorum. A quorum at members' meetings shall consist of persons entitled to cast twenty-five percent (25%) of the votes of the Association. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater or lesser number of members is required by the Condominium Act, the Declaration of Condominium or these Bylaws. Proxies may be used to establish a quorum.

3.5 Proxies. Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and lawfully adjourned meetings thereof occurring within ninety (90) days after the date of the first meeting for which it was given. Proxies may be revoked at any time prior to the exercise thereof. The proxy must be filed with the Secretary before the appointed time of the meeting or any adjournment thereof. Limited proxies shall be used for any matters for which the Condominium Act permits or requires a vote of Unit Owner, except as otherwise permitted by the Condominium Act. Notwithstanding the last preceding sentence, the Association may, by the affirmative vote of a majority of the votes of the Association, adopt different voting and election procedures, which vote may be by a proxy specifically delineating the different voting and election procedures, and which may provide for elections to be conducted by limited or general proxy.

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

3.7 Order of Business. The order of business at annual members' meetings, and as far as practical at all other members' meetings, shall be:

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

4. Board of Directors.

4.1 Membership. The affairs of the Association shall be managed by a Board of Directors (the "Board" or the "Board of Directors") of no less than three (3) Directors, nor more than five (5) Directors; however, the Board shall consist of an odd number. The number of Directors may be increased or decreased within the above-stated limitations by a two-thirds (2/3) vote of the total voting interest of the Association present in person or by proxy at a duly called

meeting of the Association. Each Director shall be a person entitled to cast a vote in the Association, except as provided in Section 4.2(d) of these Bylaws.

#### 4.2 Election of Directors.

(a) The members of the Board of Directors shall be elected by written ballot or voting machine. Proxies shall in no event be used in electing the board of administration in general elections, unless these Bylaws are amended by the affirmative vote of a majority of the total voting interests to provide for different voting and election procedures. Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate mailing or included in another Association mailing or delivery (including regularly published newsletters) to each Unit Owner entitled to a 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 of administration must give written notice to the Association not less than forty (40) days before a scheduled election. Together with the written notice and agenda required by subparagraph 3.3 hereof, the Association shall mail or deliver, not less than fourteen (14) days or more than thirty-four (34) days prior to the election, a second notice of the election to all Unit Owners entitled to vote therein, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8 1/2 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 the costs of mailing or delivery and copying to be borne by the Association. The Association has no liability for the contents of the information sheets prepared by the candidates nor any obligation or duty to confirm the accuracy of the information. To reduce costs, the Association may print or duplicate the information sheets on both sides of the paper. Elections shall be decided by a plurality of those ballots cast. There shall be 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 of Directors. No Unit Owner shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. Any Unit Owner violating this provision may be fined by the Association in accordance with the provisions of these Bylaws. The regular election shall occur on the date of the annual meeting. Notwithstanding the provisions of this subparagraph, an election and balloting are not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board.

(b) Except as to vacancies created by removal of Directors by members, vacancies on the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors.

(c) Any Director may be removed with or without cause by the concurrence of a majority of the members of the Association by an agreement in writing or at a special meeting of the members called for that purpose by at least twenty percent (20%) of the voting interests of the Association giving notice of the meeting in the manner provided for herein for special meetings. Any recall shall be conducted in accordance with the

provisions of the Condominium Act. The vacancy on the Board of Directors so created shall be filled by the members of the Association at the same meeting.

(1) 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 the Board shall proceed as set forth in subparagraph 3.

(2) 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 the laws of the State of Florida. The board of administration 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 the Board shall proceed as described in subparagraph 3.

(3) 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, Condominium and Mobile Homes a petition for arbitration pursuant to the procedures in Section 718.1255, Florida Statutes. For the purposes of this section, 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.

(4) 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.

(d) The Declarant shall be vested with the power to designate the initial Board of Directors. The members of the Board of Directors need not be Unit Owners in the Condominium. Unless the Declarant has elected to transfer control of the Association to the owners at an earlier date, the Declarant shall transfer control of the Association to the owners' board as provided in the following formula:

(1) When Unit Owners other than the Declarant own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Declarant shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association.

(2) Unit Owners other than the Declarant shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association:

(i) three (3) years after sales have been closed by the Declarant of fifty percent (50%) of the Units that will be operated ultimately by the Association;

(ii) three (3) months after sales have been closed by the Declarant of ninety percent (90%) of the Units that will be operated ultimately by the Association;

(iii) when all of the Units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Declarant in the ordinary course of business;

(iv) when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Declarant in the ordinary course of business; or

(v) seven (7) years after the recordation of the Declaration of Condominium;

(3) The Declarant shall be entitled to elect not less than one (1) member of the Board of Directors of the Association as long as the Declarant holds for sale in the ordinary course of business at least one of the Units in the Condominium.

(4) Within seventy-five (75) days after Unit Owners other than the Declarant are entitled to elect a member or members of the Board, the Association shall call and give notice of not less than sixty (60) days of a meeting of the Unit Owners for this purpose. Such meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

(e) Prior to or not more than sixty (60) days after the time that the Unit Owners other than the Declarant elect a majority of the members of the Board of Directors of the Association, the Declarant shall relinquish control of the Association and the Unit Owners shall accept control and the Declarant shall simultaneously deliver to the Association all property of the Unit Owners and of the Association held by or controlled by the Declarant including but not limited to the following items, if applicable:

(1) The original or a certified copy of a photocopy of the recorded Declaration of Condominium; if a photocopy is provided, the same shall reflect the recording information and shall be certified by affidavit by the Declarant or officer or agent of the Declarant as being a true and complete copy of the actual recorded Declaration; a certified copy of the Association's Articles of Incorporation; a copy of the Bylaws; minute books and other corporate books and records of the Association, if any; the cooperative documents; and any house rules and regulations which may have been promulgated, and all amendments to the above.

(2) Resignations of officers and members of the Board of Directors who may be required to resign for reason of the requirement that the Declarant relinquish control of the Association.

(3) The financial records, including financial statements of the association, and source documents since the incorporation of the association through the date of turnover. The records shall be reviewed by an independent certified public accountant, who shall perform the review in accordance with generally accepted accounting standards as defined by rule by the Board of Accountancy. The accountant performing the review 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 Declarant was charged and paid the proper amounts of assessments.

(4) Association funds or control thereof.

(5) All tangible personal property that is represented by the Declarant to be part of the Common Elements, or that is ostensibly part of the Common Elements, or that is property of the Association, and inventories of these properties.

(6) A copy of the plans and specifications utilized in the construction of improvements and the supplying of equipment to the Condominium and for the construction and installation of all mechanical components serving the improvements and the site, with a certificate in affidavit form of the Declarant or of his agent or of an architect or engineer authorized to practice in this state that such plans and specifications represent to the best of their knowledge and belief the actual plans and specifications utilized in and about the construction and

improvement of the Condominium Property and for the construction and installation of the mechanical components serving the improvements; provided however, that if the Condominium Property has been declared a condominium more than three (3) years after the completion of construction of the improvements, the provisions of this paragraph shall not apply to any such improvements.

(7) Insurance policies.

(8) Copies of any certificates of occupancy which may have been issued for the Condominium Property.

(9) Any other permits issued by governmental bodies applicable to the Condominium property and which are currently in force or were issued within one (1) year prior to the date upon which the Unit Owners other than the Declarant took control of the Association.

(10) Written warranties of the contractor, subcontractors, suppliers and manufacturers that are still effective.

(11) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Declarant's records.

(12) Leases of the Common Elements, or in which the Association is lessor or lessee.

(13) Employment contracts in which the Association is one of the contracting parties.

(14) Service contracts in which the Association is one of the contracting parties or service contracts in which the Association or the Unit Owners have directly or indirectly an obligation or responsibility to pay some or all of the fee or charge of the person or persons performing the services.

(15) Other contracts in which the Association is one of the contracting parties.

4.3 Term. It is the Declarant's intent that following transfer of control of the Association to non-Declarant Unit Owners, the Board of Directors shall be elected for staggered terms so that approximately one-half (1/2) of the Directors shall stand for election at each annual meeting. Accordingly, at the first election of members of the Board of Directors at which the Unit Owners other than Declarant elect a majority of the Board of Directors, the candidate elected with the greatest number of votes shall be elected for a two (2) year term and the other candidate elected to the Board shall be elected for a one (1) year term. If more than two persons are elected to the Board in such first election, then the two (2) candidates receiving the most votes shall be elected for a two (2) year term and the remaining elected candidates shall be

elected for a one (1) year term. Each member of the Board shall serve until he or she resigns, is removed from office, or his or her successor is duly elected and qualified.

4.4 Meetings of the Board of Directors. Meetings of the Board of Administration at which a quorum is present shall be open to all Unit Owners. Any Unit Owner may tape record or videotape meetings of the Board, subject to reasonable rules governing the tape recording and videotaping of meetings adopted by the Division of Florida Land Sales and Condominiums. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Meetings of a committee to take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are subject to the provisions of this paragraph. Meetings of a committee that do not take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are not subject to the provisions of this paragraph.

(a) The organizational meeting of a newly elected Board of Directors shall be held within twenty (20) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected.

(b) 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.

(c) Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of two-thirds (2/3) of the Directors.

4.5 Notice of Directors' Meetings.

(a) Notice of regular or special meetings shall be given to each Director, personally or by mail, telephone or facsimile at least forty-eight (48) hours prior to the time of the meeting stating the time, place and agenda items. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

(b) Adequate notice of all meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the condominium property at least forty-eight (48) continuous hours preceding the 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 (1) of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. However, written notice of any meeting at which non-emergency special assessments, or at which amendment to rules regarding unit use, will be considered shall be mailed or delivered to the Unit Owners and posted conspicuously on the condominium property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the



condominium property or association property upon which all notices of board meetings shall be posted. If there is no condominium property or association property upon which notices can be posted, notices of board meetings shall be mailed or delivered at least fourteen (14) days before the meeting to the owner of each unit. Notice of any meeting in which 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.

4.6 Quorum. A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the act of the Board of Directors, except where approval by a greater number of Directors is required by the Declaration of Condominium or these Bylaws.

4.7 Adjourned Meetings. If at any meetings of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

4.8 Statement of Agreement or Disagreement. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the vote of such Director for the purpose of approval or disapproval of any matter, but not for purposes of determining a quorum.

4.9 Presiding Officer. The presiding officer of Directors' meetings shall be the President. In the absence of the President, the Directors present shall designate one of their number to preside.

4.11 Directors Fees. Directors' fees, if any, shall be determined by the members of the Association; provided, Directors designated by the Declarant shall never under any circumstances be entitled to Directors' fees.

5. Powers and Duties of Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by unit Owners when such is specifically required. Such powers and duties of the Directors shall include but not be limited to the following, subject, however, to the provisions of the Declaration of Condominium and these Bylaws:

5.1 Assess. To determine, by specific action of the Board of Directors, the amount of all assessments to be assessed against members to defray the costs and expenses of the Condominium and to make and collect such assessments.

5.2 Disburse. To use the proceeds from assessments in the exercise of its powers and duties.

5.3 Maintain. To maintain, repair, replace and operate the Condominium properly.

5.4 Insure. To provide for insurance upon the Condominium property and insurance for the protection of the Association and its members.

5.5 Reconstruct. To reconstruct improvements after casualty and further improve the Condominium property.

5.6 Regulate. To make and amend reasonable rules and regulations regarding the use of the property in the Condominium as provided in the Declaration.

5.7 Approve. To approve or disapprove those matters which require approval of the Association as provided in the Declaration of Condominium, including, the transfer, mortgage and ownership of Units.

5.8 Represent. By specific action of the Board of Directors, to authorize, represent, compromise, defend or prosecute, in the name of the Association, all actions and proceedings deemed necessary or appropriate in furtherance of the interests of the Association or the Unit Owners generally, including suits to foreclose liens, recover money judgments and eminent domain proceedings.

5.9 Management Contract. To contract for the maintenance and management of the Condominium 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, preparation of records, enforcement of rules, and maintenance, repair and replacement of Common Elements with 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 by the condominium documents and the Condominium Act, including, but not limited to, the making of assessments, promulgations of rules and execution of contracts on behalf of the Association. Such contract for the maintenance, management, or operation of the Condominium property shall be subject to cancellation at the time and on the conditions as follows:

If the Unit Owners other than the Declarant have assumed control of the Association, or if Unit Owners other than the Declarant own not less than seventy-five percent (75%) of the Units in the Condominium, the cancellation shall be by concurrence of the owners of not less than seventy-five percent (75%) of the Units other than the Units owned by the Declarant. If any such contract is canceled under this provision and the Unit Owners other than the Declarant have not assumed control of the Association, the Association shall make a new contract or otherwise provide for maintenance, management or operation in lieu of the canceled obligation at the direction of the owners of not less than a majority of the Units in the Condominium other than the Units owned by the Declarant.

5.10 Payment of Liens. To pay taxes, assessments, and fines which are liens against any part of the Condominium property other than individual Units unless the individual Unit is owned by the Association and the appurtenances thereto, and to assess the same against the Units subject to such liens.

5.11 Borrow. To borrow funds for unexpected and non-budgeted short term needs of the Association, and with the approval of two-thirds (2/3) of the total voting interests of the Association present in person or by proxy at a duly called meeting of the Association to borrow funds for capital improvements or other long term objectives of the Association.

5.12 Enforcement. To enforce by legal means provisions of the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, the Bylaws and the regulations for the use of the property in the Condominium.

(a) Each Unit Owner shall be governed by and comply with this Declaration, the Bylaws attached hereto, and any rules and regulations adopted thereunder (collectively the "Condominium Documents"). The provisions of the Condominium Documents shall be deemed to have been expressly incorporated into any lease of a Unit.

(b) Failure to comply with any of the terms of the Condominium Documents or amendments thereto shall be grounds for relief which may include, without limitation, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, which relief may be sought by the Association or, if appropriate, by an aggrieved unit owner. The relief provided shall be in addition to that relief otherwise provided herein or by law.

(c) Notwithstanding the foregoing, and in addition thereto, the Board of Directors may impose sanctions upon a Unit Owner or its occupant, or both, for failure of a Unit Owner, occupant, tenant, guests, invitees, contractors or employees, to comply with any of the terms of the Condominium Documents or amendments thereto, provided the following procedures are adhered to:

(1) Notice: The party against whom the sanction is to be imposed shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days. The 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 Articles or By Laws, or Association rules which have allegedly been violated; and

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

(2) Hearing: The alleged violation shall be presented to a committee of Unit Owners (the "Committee") after which the party against whom the sanctions may be imposed shall have an opportunity to respond, to present evidence, 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. A written decision of the Committee shall be submitted to the Unit Owner not later than twenty-one (21) days after the hearing. If the Committee does not agree with the fine, the fine shall not be levied.

(3) Penalties: For each non-compliance or violation the Board of Directors may impose a fine not in excess of One Hundred Dollars (\$100.00). However, every day a non-compliance or violation is allowed to exist may be deemed another violation, provided that no such fine shall in the aggregate exceed One Thousand Dollars (\$1,000.00).

(4) Payment of Penalties: Fines shall be paid not later than ten (10) days after receipt of notice of the imposition or assessment of a fine, and thereafter shall bear interest until paid at the interest rate adopted by the Board of Directors for delinquent assessments as provided in the Declaration of Condominiums.

(5) Collection of Penalties: Fines shall be treated as an assessment subject to the provisions for the collection of assessments as set forth in Article 7 herein, but shall not become a lien on the Unit.

(6) Application of Penalties: All monies received from penalties shall be allocated as directed by the Board of Directors.

(d) In any proceeding arising because of an alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of the proceedings and reasonable attorney's fees.

(e) The failure of the Association or of the Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents or amendments thereto shall not constitute a waiver of the right of the Association or Unit Owner to enforce such right, provision, covenant or condition in the future.

(f) All rights, remedies and privileges granted to the Association or a Unit Owner pursuant to any terms, provisions, covenants or conditions of the Condominium Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be granted to such party by the Condominium Documents, or at law, or in equity. However, any fine paid by the offending Unit Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law.

(g) Disputes arising from the operation of the Condominium among Unit Owners, the Association, or their agents and assigns may be settled by voluntary binding arbitration.

5.13 Utilities. To pay the cost of all power, water, sewer and other utility services rendered to the Condominium and not billed directly to owners of individual Units.

5.14 Employment. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

5.15 Record of Mortgagees of Units. To maintain a book or other written record of all holders of mortgages upon each Unit. The holder of each mortgage shall be designated as either an "Institutional First Mortgagee" or not, as the case may be. Each Unit Owner must notify the Association of any mortgage on his Unit, and the name and address of the mortgagee, within 5 days after entering into a mortgage on his unit. This record shall be open to inspection or for copying by all Institutional First Mortgagees during normal business hours.

5.16 Limited Power to Convey Common Elements. The limited power to convey a portion of the Common Elements of the Condominium 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, without the joinder or consent of Unit Owners or their mortgagees.

5.17 Certificate of Compliance. The Board of Directors may accept and rely on a certificate of compliance from a licensed electrical contractor or electrician as evidence of compliance of the Condominium Property with applicable fire and life safety codes.

## 6. Officers.

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

6.2 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 an Association, including, but not limited to, the power to appoint 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. He shall serve as chairman of all Board and members' meetings.

6.3 Vice President. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

6.4 Secretary and Assistant Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Directors or the President. The Assistant Secretary, if any, shall perform duties of the Secretary when the Secretary is absent. The duties of the Secretary may be fulfilled by a manager employed by the Association.

6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices and provide for collection of assessments and shall perform all other duties incident to the office of Treasurer. The duties of the Treasurer may be fulfilled by a manager employed by the Association.

6.6 Compensation. The compensation, if any, of all officers shall be fixed by the members at their annual meeting. No officer who is a designee of the Sponsor shall receive any compensation for his services as such.

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

7. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium shall be supplemented by the following provisions:

7.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate:

(a) Current Expenses. Current expenses shall include all receipts and expenditures to be made within the year for which the receipts are budgeted and may

include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall, to the extent not otherwise required, be applied to reduce the assessments for current expense for the succeeding year or to fund reserves.

(b) Reserve for Deferred Maintenance. Reserve for deferred maintenance shall include funds for maintenance items which occur less frequently than annually.

(c) Reserve for Replacement. Reserve for replacement shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(d) Capital Improvements. Reserve to be used for capital expenditures for additional improvements or additional personal property that will be part of the Common Elements.

7.2 Budget. The Board of Directors shall adopt a budget for each fiscal year which shall include the estimated funds required to defray the current expenses and provide funds for reserves.

(a) The proposed annual budget of Common Expenses shall show the amount to be budgeted for each account or expense classification as may be required, including if applicable, administration of the Association, management fees, maintenance, rent for commonly used facilities, taxes, insurance, security other expenses, operating capital and reserves.

(b) The budget shall include reserve accounts for roof replacement, building painting, pavement resurfacing and any other item for which the deferred maintenance expense or replacement cost exceeds Ten Thousand Dollars (\$10,000.00), and such other accounts as may be established by the Board of Directors. The amounts to be reserved for each fiscal year shall be computed by dividing the estimated replacement cost of each item by the estimated remaining useful life of the item. Replacement reserves may be adjusted to take into account any extension of the useful life of a reserve item caused by deferred maintenance. The Association may elect for each fiscal year to provide no reserves or reserves less adequate than required by this subsection by a majority vote at a duly called meeting of the Association. However, prior to turnover of control of the Association by the Declarant to Unit Owners, the Declarant may vote to waive the reserves for the first two (2) fiscal years of the operation of the Association (beginning with the fiscal year in which this Declaration is recorded), after which time reserves may only be waived or reduced upon the vote of a majority of all non-Declarant voting interests voting in person or by limited proxy at a duly called meeting of the Association. If a meeting of the 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 thereof shall remain in the reserve account for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of a

majority of the voting interests voting in person or by limited proxy at a duly called meeting of the Association. Prior to turnover of control of the Association by Declarant to Unit Owners other than Declarant, the Declarant-controlled Association shall not vote to use reserves for purposes other than as intended, without the approval of a majority of all non-Declarant voting interests, voting in person or by limited proxy at a duly called meeting of the Association.

(c) A copy of a proposed annual budget of common expenses shall be mailed or hand delivered to each Unit Owner at the address last furnished to the Association not less than fourteen (14) days prior to the meeting at which the budget will be considered, together with a notice of that meeting. The Unit Owners shall be given written notice of the time and place at which such meeting of the Board of Directors to consider the budget shall be held, and such meeting shall be open to the Unit Owners. If a budget is adopted by the Board of Directors which requires assessment against the Unit Owners in any fiscal or calendar year exceeding one hundred fifteen percent (115%) of such assessments for the preceding year, and if within twenty-one (21) days after adoption of such budget the Board of Directors receives a written request from at least ten percent (10%) of all voting interests for a special meeting, then a special meeting shall be held upon not less than fourteen (14) days written notice to each Unit Owner, but within sixty (60) days of the delivery of such written request to the Board of Directors or any member thereof. At the special meeting Unit Owners may consider and enact a revision of the budget. The revisions of the budget shall require a vote of not less than a majority of the whole number of votes of all Unit Owners. The Board of Directors may in any event propose a budget to the Unit Owners at a meeting of members or by writing and if such budget or proposed budget be approved by the Unit Owners at the meeting, or by a majority of their whole number by a writing, such budget shall not thereafter be reexamined by the Unit Owners in the manner hereinabove set forth. If a meeting of the Unit Owners has been called and a quorum is not attained or a substitute budget is not adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect as scheduled. In determining whether assessments exceed one hundred fifteen percent (115%) of similar assessments in prior years, there shall be excluded in the computation any provision for reasonable reserves made by the Board of Directors in respect of betterments, repair or replacement of the Condominium Property or in respect of anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis. Provided, however, that so long as the Declarant is in control of the Board of Directors the Board shall not impose an assessment for a year greater than one hundred fifteen percent (115%) of the prior fiscal or calendar year's assessment without approval of a majority of the Unit Owners. Evidence of compliance with this fourteen (14) day notice must be made by an affidavit executed by an officer of the Association or the manager or other person providing notice of the meeting and filed among the official records of the Association.

7.3 Assessments. Assessments against the Unit Owners for their shares of the items of the budget shall be made in advance on or before fifteen (15) days preceding the year for which



the assessments are made. Such assessments shall be due in twelve (12) equal monthly payments, one of which shall come due on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due upon the first day of each month until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the Board of Directors. The first assessment shall be determined by the Board of Directors of the Association.

7.4 Delinquent Assessments; Interest and Late Fees. Assessments and installments on them which are not paid when due bear interest at the rate from time to time determined by the Board of Directors, but not less than twelve percent (12%), from the due date until paid. Also, the Association may charge an administrative late fee in addition to such interest, in an amount not to exceed the greater of Twenty-Five Dollars (\$25.00) or five percent (5%) of each installment of the assessment for each delinquent installment that the payment is late. Any payment received by the Association shall be applied first to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorneys' fees incurred in collection, and then to the delinquent assessment. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment.

7.5 Acceleration of Assessment Installments. If a Unit Owner shall be delinquent in the payment of an assessment, the Board of Directors may accelerate the assessments payable during the remainder of the budget year in which a claim of lien is filed, upon filing a claim of lien for the unpaid balance of such assessments. A notice of the accelerated assessments and a copy of the claim of lien shall be provided to the Unit Owner.

7.6 Depository. The depository of the Association will be such bank or banks in the County, as shall be designated from time to time by the Directors. The withdrawal of monies from such accounts shall be only by checks signed by such persons as authorized by the Directors; provided, however, that the provisions of a management agreement between the Association and a manager relative to the subject matter of this section shall supersede the provisions hereof.

7.6 Audit. An audit of the accounts of the Association, if required by proper action of either two-thirds (2/3) of the voting interests of the Association, or of the Board of Directors, shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than April 1 of the year following the year for which the audit is made.

7.7 Annual Report. Within ninety (90) days following the end of the fiscal year, the Board of Directors shall mail or furnish by personal delivery to each Unit Owner a complete

financial report of actual receipts and expenditures for the previous twelve (12) months or a complete set of financial statements for the preceding fiscal year prepared in accordance with generally accepted accounting principles. The report shall show the amounts of receipts by accounts and receipt classifications. The amounts of expenditures shall be shown by expense classifications including, if applicable, costs for security, professional and management fees, taxes, utilities and refuse collection, lawn care and landscaping, building maintenance and repair, insurance, administrative and salary expenses and reserves for capital expenditures, deferred maintenance, and any other category of reserves maintained by the Association.

7.8 Fidelity Bonds. Fidelity bonds shall be obtained by the Association for all officers and members of the Association handling, controlling or disbursing the Association funds. To the extent any of the duties have been delegated to any management company contracting with the Association, the Association shall require the employees of such company performing these duties to likewise be bonded. The amount of such bonds shall be determined by the Directors but shall not be less than a reasonable estimate of the sum of three months' aggregate assessments on all Units managed by the Association or said management company plus reserve funds. The premiums on such bonds shall be paid by the Association.

8. Miscellaneous.

8.1 Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration of Condominium or these Bylaws, or the Condominium Act.

8.2 Amendment. In addition to amendments that the Declarant is permitted to make under the terms of the Declaration, the Bylaws may be amended: (a) prior to transfer of control of the Association to Unit Owners pursuant to the Condominium Act by a majority of the Board of Directors; and (b) thereafter in the manner required by the Condominium Act by the approval of Unit Owners holding not less than two-thirds (2/3) of the total voting interests in the Association present in person or by proxy at a duly called meeting of the Association. No amendment of these Bylaws shall be valid until set forth in or annexed to an amendment of the Declaration of Condominium that has been executed on behalf of the Association by its President and Secretary and recorded in the Public Records of the County.

8.3 Association Fees. If the Association is required to approve the sale, mortgage, lease, sublease or other transfer of a Unit, the Association may charge a reasonable uniform fee in connection with such approval, not to exceed One Hundred Dollars (\$100.00) per transfer. The Board of Directors is authorized to increase this limitation as permitted by the Condominium Act. The Association may also require a prospective tenant to place a security deposit in an amount not to exceed the amount of one month's rent into an escrow account maintained by the Association to secure the tenant's obligation to reimburse the Association for damage to the Common Elements or to pay fines for violations by the tenant or other occupants of the Unit.

8.4 Approval of Association Lawsuit by Unit Owners. No judicial or administrative proceeding shall be commenced or prosecuted by the Association without the approval of Unit

Owners holding at least seventy-five percent (75%) of the total voting interests of the Association. In addition, any special assessment exceeding Five Thousand Dollars (\$5,000) in the aggregate may not be passed without the prior approval of the Unit Owners holding at least seventy-five percent (75%) of the total voting interests of the Association. This subparagraph shall not apply to: (a) actions brought by the Association to enforce the provisions of the Condominium Documents, (b) the imposition and collection of Assessments as provided in the Declaration of Condominium, (c) proceedings involving challenges to ad valorem taxation, and (d) counterclaims brought by the Association in proceedings instituted against it. This subparagraph shall not be amended unless the prior written approval of the Declarant is obtained (if the Declarant is the record owner of a Unit), which approval may be granted or withheld in the Declarant's sole discretion, and the approval of seventy-five percent (75%) of the total voting interests of the Association.

8.5 Arbitration. Prior to the institution of court litigation, the Association and any Unit Owners who are parties to a "dispute" as defined in Section 718.1255, Florida Statutes, shall petition for non-binding arbitration as set forth in said statute.

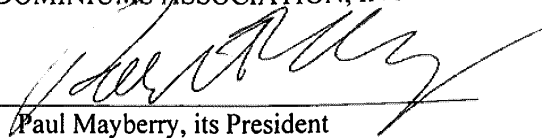
8.6 Approval of Association Lawsuit by Unit Owners. The Association may institute, maintain, settle, or appeal actions or hearings in its name on behalf of Unit Owners concerning matters of common interest to Unit Owners. Such matters include, but are not limited to, the Common Elements, the roof and structural components of a building or other improvements, mechanical, electrical, and plumbing elements serving an improvement or building, but shall not include any matter based on any alleged defect of a Unit, or damage allegedly sustained by a Unit Owner by reason thereof. Prior to the commencement of a judicial or administrative proceeding by the Association, the Board of Directors must obtain and present to the Association an estimate of the reasonable attorneys' fees and costs relating to such proceeding. The proceeding may not be commenced without the approval of Unit Owners holding at least seventy-five percent (75%) of the total voting interests of the Association. The funds utilized to finance the lawsuit must be obtained through a special assessments approved by at least seventy-five percent (75%) of the total voting interests of the Association. The funds may not be obtained from initial capital contributions, regular periodic assessments, or reserve amounts collected from Unit Owners. This subparagraph shall not apply to: (a) actions brought by the Association to enforce the provisions of the Condominium Documents, (b) the imposition and collection of Assessments as provided in the Declaration of Condominium, (c) proceedings involving challenges to ad valorem taxation, and (d) counterclaims brought by the Association in proceedings instituted against it. This subparagraph shall not be amended unless the prior written approval of the Declarant is obtained (if the Declarant is the record owner of a Unit), which approval may be granted or withheld in the Declarant's sole discretion, and the approval of seventy-five percent (75%) of the total voting interests of the Association

8.7 Incorporation By Reference. All provisions of Section 718.112(2), Florida Statutes, are deemed to be included in these Bylaws.

The foregoing were adopted as The Bylaws of St. Augustine Flex Warehouse Condominiums Association, Inc., a not for profit corporation, under the laws of the State of Florida, at the first meeting of the Board of Directors on the 17<sup>th</sup> day of May, 2022.

ST. AUGUSTINE FLEX WAREHOUSE  
CONDOMINIUMS ASSOCIATION, INC.

By: \_\_\_\_\_

  
Paul Mayberry, its President

COPY

**Exhibit "G"**  
**Mortgagee's Consent**

**St. Augustine Flex Warehouse Condominiums**

**BARWICK BANKING COMPANY**, whose address is P. O. Box 7, Barwick, Georgia 31720, the holder of that certain Mortgage and Security Agreement given by **St. Augustine Flex Warehouse, LLC**, a Florida limited liability company, recorded at Official Records Book 5206, page 925 of the Public Records of St. Johns County, Florida (the "Mortgage") hereby join in the Declaration of Condominium of St. Augustine Flex Warehouse Condominiums (the "Declaration") for the purpose of subordinating the Mortgage to the terms and conditions of said Declaration.

Signed, sealed and delivered  
in the presence of:

**BARWICK BANKING COMPANY**

Mananne Nicholas  
Print Name: Mananne Nicholas

[Signature]  
By: Chad Bowling  
Print Name: \_\_\_\_\_  
Title: President

[Signature]  
Print Name: Silas Grinstead

COPY

STATE OF FLORIDA  
COUNTY OF St. Johns

Subscribed and sworn to before me by means of  physical presence or  online notarization this 9 day of May, 2022, by Chad Bowling, as the President of Barwick Banking Company, a \_\_\_\_\_, on behalf of the company. He is personally known to me or has produced \_\_\_\_\_ as identification



[Signature]  
Notary Public, State of Florida  
Megan B Muensterman  
Print Name  
My Commission Expires: 7/22/2023