

Application



Application for Variance

City of Key West, Florida • Planning Department

1300 White Street • Key West, Florida 33040 • 305-809-3764 • www.cityofkeywest-fl.gov

Application Fee: \$2,415.00 / After-the-Fact: \$4,515.00

(includes \$210.00 advertising/noticing fee and \$105.00 fire review fee)

Please complete this application and attach all required documents. This will help staff process your request quickly and obtain necessary information without delay. If you have any questions, please call 305-809-3764.

PROPERTY DESCRIPTION:

Site Address: 1401 Simonton Street, Key West, FL 33040

Zoning District: HCT

Real Estate (RE) #: 00036231-000000

Property located within the Historic District. Yes No

APPLICANT: Owner Authorized Representative

Name: Trepanier & Associates, Inc. Mailing Address: 1421 First Street

City: Key West State: FL Zip: 33040 Home/Mobile Phone:

Office: 305-293-8983 Fax: 305-293-8748

Email: thomas@owentrepanier.com

PROPERTY OWNER: (if different than above)

Name: Santa Maria Resort Condominium Management, LLC Mailing Address: 1401 Simonton Street

City: Key West State: FL Zip: 33040 Home/Mobile Phone:

c/o 305-293-8983 Office: _____ Fax: _____

Email: c/o thomas@owentrepanier.com

Description of Proposed Construction, Development, and Use: _____

This project seeks a conditional use application to add a 12-electric kick scooter rental service for hotel guests.

List and describe the specific variance(s) being requested:

Variance to Sec. 108-575.(5) requiring any parking deficiency be brought into conformity concurrently with an enlargement or change of use.

Variance to Sec. 108-572. off-street parking requirements of the 39 auto spaces required (35 existing) to the 35 proposed.

Are there any easements, deed restrictions or other encumbrances attached to the property? Yes No

If yes, please describe and attach relevant documents: _____

Will any work be within the dripline (canopy) of any tree on or off the property?
 If yes, provide date of landscape approval, and attach a copy of such approval.

Yes No

Yes No

Is this variance request for habitable space pursuant to Section 122-1078?

Please fill out the relevant Site Data in the table below. For Building Coverage, Impervious Surface, Open Space and F.A.R. *provide square footages and percentages.*

Site Data Table				
	Code Requirement	Existing	Proposed	Variance Request
Zoning				
Flood Zone				
Size of Site				
Height				
Front Setback				
Side Setback				
Side Setback				
Street Side Setback		See attached.		
Rear Setback				
F.A.R				
Building Coverage				
Impervious Surface				
Parking				
Handicap Parking				
Bicycle Parking				
Open Space/ Landscaping				
Number and type of units				
Consumption Area or Number of seats				

This application is reviewed pursuant to Section 90-391 through 90-397 of the City of Key West Land Development Regulations (LDRs). The City's LDRs can be found in the Code of Ordinances online at http://www.municode.com/Library/FL/Key_West under Subpart B.

***Please note, variances are reviewed as quasi-judicial hearings, and it is improper for the owner or applicant to speak to a Planning Board member or City Commissioner about the hearing.**

Standards for Considering Variances

Before any variance may be granted, the Planning Board and/or Board of Adjustment must find all of the following requirements are met: Please print your responses.

1. Existence of special conditions or circumstances. That special conditions and circumstances exist which are peculiar to the land, structure or building involved and which are not applicable to other land, structures or buildings in the same zoning district.

Special conditions exist. This property was originally developed at a time when the current LDRs did not exist and so it is currently a lawfully existing nonconformity. The current LDRs are inconsistent with the Comprehensive Plan specifically with regard to the multi-modal transportation and bike-pedestrian goals. The LDRs strive to bring auto parking into compliance with its internal requirements, whereas the Comprehensive Plan strives to minimize reliance on autos and encourage alternative forms of transportation. The LDRs include parking requirements for scooters with the assumption that scooter will be rented to the general public, which is not the case in this situation. The majority of traffic to and from the accessory uses of this property are by bicycle and foot.

2. Conditions not created by applicant. That the special conditions and circumstances do not result from the action or negligence of the applicant.

Conditions were not created by the applicant. The inconsistencies between the current LDRs and the Comprehensive Plan specifically with regard to the multi-modal transportation and bike-pedestrian goals were not created by the current owner of the property. This application proposes to be consistent with the Comprehensive Plan.

3. Special privileges not conferred. That granting the variance(s) requested will not confer upon the applicant any special privileges denied by the land development regulations to other lands, buildings or structures in the same zoning district.

Special privileges will not be conferred upon the granting of the variance(s). The variance process is available to all property owners in this district, and if others have the right to locate a scooter docking station for 12 electric kick scooter rentals, they are entitled to the same process and consideration of fact.

4. Hardship conditions exist. That literal interpretation of the provisions of the land development regulations would deprive the applicant of rights commonly enjoyed by other properties in this same zoning district under the terms of this ordinance and would work unnecessary and undue hardship on the applicant.

Hardship conditions exist. The literal interpretation of the provision of the LDRs is inconsistent with the Comprehensive Plan and would deprive the applicant of rights commonly enjoyed by other properties in the same zoning district, i.e. the ability to seek a conditional use add a small accessory use onsite.

5. Only minimum variance(s) granted. That the variance(s) granted is/are the minimum variance(s) that will make possible the reasonable use of the land, building or structure.

Only the minimum variance(s) are requested that would permit the applicant the opportunity to add a small accessory scooter rental service onsite.

6. Not injurious to the public welfare. That granting of the variance(s) will be in harmony with the general intent and purpose of the land development regulations and that such variances will not be injurious to the area involved or otherwise detrimental to the public interest or welfare.

Granting of the variance(s) is not injurious to the public welfare nor would result in increased density or intensity.

7. Existing nonconforming uses of other property shall not be considered as the basis for approval. That no other nonconforming use of neighboring lands, structures, or buildings in the same district, and that no other permitted use of lands, structures or buildings in other districts shall be considered grounds for the issuance of a variance.

This application does not rely on other nonconforming lots and structures as justification.

The Planning Board and/or Board of Adjustment shall make factual findings regarding the following:

- That the standards established in Section 90-395 have been met by the applicant for a variance.
- That the applicant has demonstrated a "good neighbor policy" by contacting or attempting to contact all noticed property owners who have objected to the variance application, and by addressing the objections expressed by these neighbors. Please describe how you have addressed the "good neighbor policy."

Site Data Table

	Permitted/ Required	Existing	Proposed	Compliance
Zoning	HCT	HCT	No Change	Complies
FLUM	HC	HC	No Change	Complies
FEMA Flood Zone	Existing: AE 6, 7 & 8 Preliminary AE 7 & 8	Existing: AE 6, 7 & 8 Preliminary AE 7 & 8	No Change	Complies
Site Size	4,000 sq. ft.	50,600 sq. ft.	No Change	Complies
FAR	1.0 (50,600 sq. ft.)	0.02 (800 sq. ft.)	No Change	Complies
Density (du/acre)	22 du/acre (12.5 du)	35 units (transient)	No Change	Complies
Height	35 ft.	33 ft.	No Change	Complies
Building Coverage	50% (25,300 sq. ft.)	49.8% (25,229 sq. ft.)	No Change	Complies
Impervious Area	70% (35,420 sq. ft.)	55.4% (28,046 sq. ft.)	No Change	Complies
Landscape Area	20% (10,120 sq. ft.)	20.6% (10,408 sq. ft.)	No Change	Complies
Open Space	20% (10,120 sq. ft.)	20.6% (10,408 sq. ft.)	No Change	Complies
Front Setback	5 ft.	5 ft.	No Change	Complies
Side Setback	5 ft.	5 ft.	No Change	Complies
Street Side Setback	5 ft.	5 ft.	No Change	Complies
Rear Setback	10 ft.	10 ft.	No Change	Complies
Auto Parking (Hotel & Consumption Area)	53.8 spaces	35 spaces	No Change	Variance required of bringing site into conformity.
Accessory Use (Scooter Rental) Auto Parking	4 spaces	N/A	0 spaces	Variance required of 4 spaces.
Bicycle Parking	Existing: 17 spaces Proposed: 17.4 spaces	18 spaces	No Change	Complies
Consumption Area or Number of Seats	-	800 sq. ft.	No Change	Complies

KBP CONSULTING, INC.

April 8, 2021

Mr. Thomas Francis-Siburg, MSW, MURP, AICP
Planner / Development Specialist
Trepanier & Associates, Inc.
1421 First Street
Key West, Florida 33040-3648

**Re: Santa Maria Suites Resort – Key West, Florida
Traffic Statement for Electric Kick Scooters**

Dear Thomas:

The Santa Maria Suites Resort is an existing lodging facility located in the eastern quadrant of the intersection at Simonton Street and South Street in Key West, Monroe County, Florida. More specifically, the subject site is located at 1401 Simonton Street. The proposed project seeks approval for the existing resort hotel to provide up to 12 electric kick scooter rentals (e-Kick Scooters) onsite as an amenity for their guests. The purpose of this traffic statement is to document the anticipated traffic impacts associated with the proposed electric kick scooters.

Location of Proposed Use

According to the preliminary plans the docking station for the proposed electric kick scooters will be located within the existing parking lot on the east side of the site. This location is presented in Attachment A to this memorandum. Traffic flow on this site enters and exits from South Street and the anticipated flow of the electric kick scooters into and out of the site is anticipated to be consistent with this existing traffic operations plan.

Trip Generation

Concerning the electric kick scooters, it is estimated that most of these scooters at this location will be rented on a daily basis. That is, they will be rented in the morning or early afternoon and returned that same day. As such, these vehicles will typically result in one (1) exiting trip and one (1) entering trip per day. However, kick scooters operate consistent with bicycles along pathways and routes designated for bicycle use. As such, they do not occupy or consume roadway capacity. Based upon these operational characteristics, no further traffic analyses are warranted for this proposed use.

If you have any questions or require additional information, please do not hesitate to contact me.

Sincerely,

KBP CONSULTING, INC.



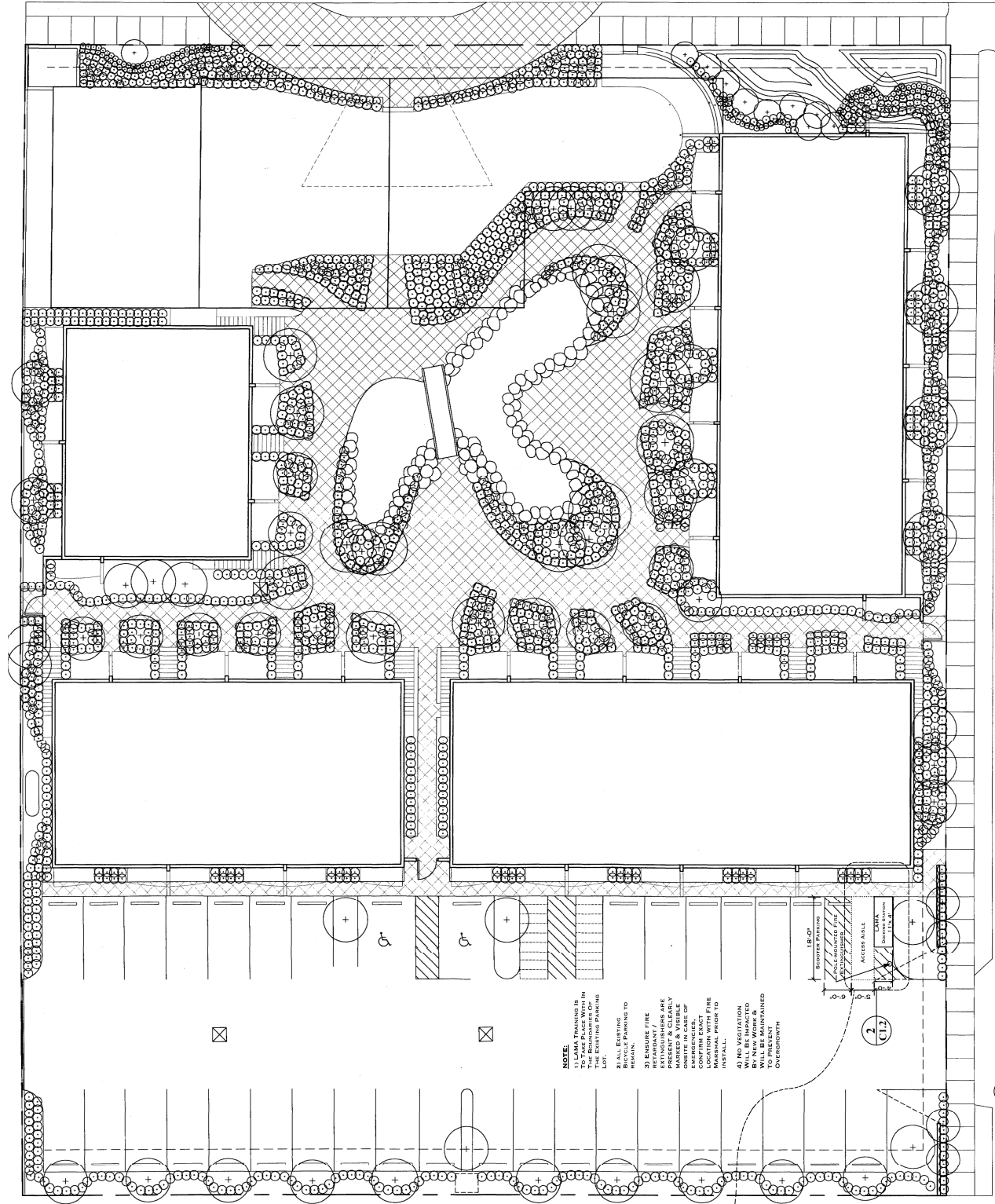
Karl B. Peterson, P.E.
Senior Transportation Engineer

Attachment A

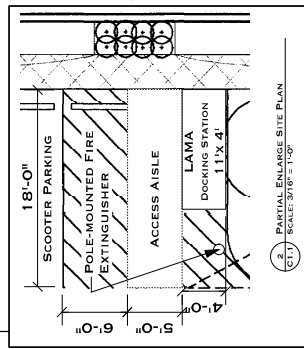
**Site Plan with Proposed Electric Kick Scooter
Docking Station Locations**



REVISION	DATE



NOTE:
 1) ALL EXISTING TREES TO REMAIN TO BE MAINTAINED TO PREVENT OVERGROWTH.
 2) NO VEGETATION WILL BE IMPACTED BY THE PROPOSED DEVELOPMENT. VEGETATION WILL BE MAINTAINED TO PREVENT OVERGROWTH.
 3) ENSURE FIRE EXTINGUISHERS ARE PRESENT & CLEARLY IDENTIFIED ON-SITE IN CASE OF EMERGENCIES.
 4) FIRE EXTINGUISHER LOCATION WITH FIRE EXTINGUISHER TO BE MAINTAINED PRIOR TO INSTALL.



PROPOSED LAMA DOCKING STATION LOCATION AT EXISTING DIAGONAL STRIPED SPACE

1. ARCHITECTURAL SITE PLAN
 SCALE: 1" = 10' FT

RESOLUTION NO. 04-298

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, APPROVING PURSUANT TO SECTION 108-166 OF THE CODE OF ORDINANCES A MAJOR DEVELOPMENT PLAN FOR THE PROPERTY LOCATED AT 1401 SIMONTON STREET; PROVIDING CONDITIONS; PROVIDING FOR AN EFFECTIVE DATE

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1: That the attached Major Development Plan for 1401 Simonton Street is hereby approved upon the applicant fulfilling the conditions of the Key West Planning Board set forth in Section 1 of Planning Board Resolution No. 2004-17; provided that Planning Board condition 4(B) is amended to allow an eight-foot fence, upon the property owner applying and obtaining a variance therefor (six feet in height plus two feet 50% open).

Section 2: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Commission.

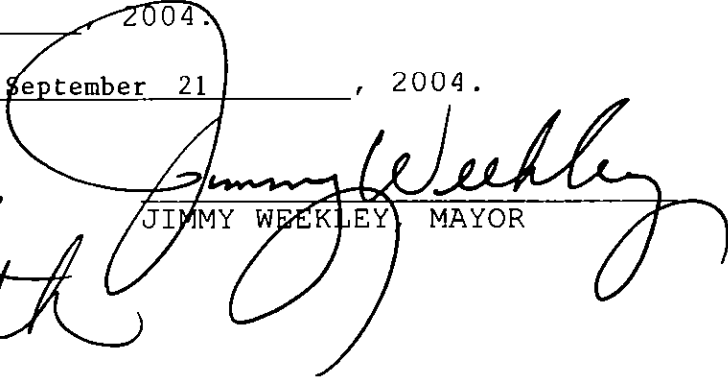
Passed and adopted by the City Commission at a meeting held this 8 day of September, 2004.

Authenticated by the presiding officer and Clerk of the Commission on September 21, 2004.

Filed with the Clerk September 21, 2004.

ATTEST:


CHERYL SMITH, CITY CLERK


JIMMY WEEKLEY, MAYOR

MEMORANDUM

To: Julio Avel, City Manager
From: Ty Symroski, City Planner ✓
Date: July 21, 2004
RE: 1401 Simonton Street (AKA Santa Maria)

ACTION STATEMENT:

Approval of an a Major Development Plan to restore the historic lobby building and to demolish 51 one and two room hotel units and replace them with 35 three and four room transient suites at 1401 Simonton Street (AKA Santa Maria) (RE# 00036230-000000)

BACKGROUND:

Planning Board has recommended approval with conditions regarding residential compatibility, landscaping, pedestrian safety, construction management and the provision of a private sector emergency operation center (EOC) for the owner of the property and refuge of last resort. (Resolution 2004-017. Attached)

The unique policy issue of this project involves ROGO. In the Planning Staff's opinion, the 51 existing units equate to 30 full size units. The applicant is proposing 35 full size units. The applicant is proposing to build the administrative offices to withstand a category five hurricane in order to house resources and recovery personnel. It should be noted that the architect designed the City's EOC.

The Planning Department and Planning Board recommends approval of this. The Department of Community Affairs has not committed on this new approach. This mitigation strategy is very reasonable and implements the intent of the comprehensive plan. There will be a reduction of 51 units to 35 and a refuge of last resort will be created from which recovery can be coordinated. This is a substantial improvement over the existing condition.

The applicant has accepted the Planning Boards recommendation. An acceptable location for solid waste has been provided (memorandum dated June 30, 2004).

In the Planning Department's opinion, the site plan warrants a waiver to section 108-413 based on the unique nature of surrounding properties and the effort to preserve the existing lobby building.

OPTIONS / ADVANTAGES / DISADVANTAGES:

1. Accept the Planning Board's recommendation of approval with conditions.

The conditions address the impact on neighbors. The critical policy issue is how this project complies with ROGO. This project proposes the policy that a slight, theoretical impact on hurricane evacuation can be mitigated by providing a stronger building for the purpose of improving hurricane recovery and providing a place of refuge for pre-positioned recovery people.

This policy may be counter to the policy to evacuate everyone. Never the less, it will improve the potential for recovery and will be very beneficial should an evacuation order fail. It should be very clear that the provision of such a hardened facility is not to be a substitute to evacuation or to encourage people to stay.

2. Approve the project with no conditions.

This would remove conditions intended to protect the neighbors.

3. Deny the project based on non-compliance with ROGO.

If the Commission chooses this option, then the applicant will most likely abandon the project and the 51 units remain or the applicant may choose to reduce the size of some units or remove units. In either case the City will have foregone an opportunity to develop a "Plan B" to evacuation.

FINANCIAL IMPACT:

Approval of either option 1 or 2 will substantially improve the tax base. In addition, the City will probably receive greater sales tax revenues.

Denial of the project will have no fiscal impact.

RECOMMENDATION:

Approval of Option A.

Drawings provided with this report

The plans provided were received by the Planning Department on June 29, 2004

Plans	By	Date	Revised	Pg #
Title Sheet	Gonzalez Arch.	December 30, 2003	6-28-04	T0.01
Site Data Sheet	"	"	4-26-04	T0.02
Existing/Demo Site Plan	"	"	----	C1.01
Proposed Site Plan	"	"	4-26-04	C1.02
Stormwater Management	"	"	"	C1.03
Proposed Landscape Plan	"	"	"	C2.01
Exist. Ground Floor Plan	"	"	6-28-04	D0.01
Exist. Second Floor Plan	"	"	"	D0.02
Ground Floor Plan	"	"	4-26-04	A1.01
Second Floor Plan	"	"	----	A1.02
Third Floor Plan	"	"	----	A1.03
Enlarged Typ. Unit Plans	"	"	----	A1.04
North & West Elevations	"	"	----	A2.01
South & East Elevations	"	"	----	A2.02

**PLANNING BOARD RESOLUTION
No. 2004-17**

**A RESOLUTION OF THE CITY OF KEY WEST
PLANNING BOARD PURSUANT TO SECTIONS 108-196
THE LAND DEVELOPMENT REGULATIONS OF THE
CODE OF ORDINANCES OF THE CITY OF KEY WEST
RECOMMENDING APPROVAL OF AN APPLICATION
FOR A MAJOR DEVELOPMENT PLAN TO RESTORE THE
HISTORIC LOBBY BUILDING AND TO DEMOLISH 51
ONE AND TWO ROOM HOTEL UNITS AND REPLACE
THEM WITH 35 THREE AND FOUR ROOM TRANSIENT
SUITES AT 1401 SIMONTON STREET (AKA SANTA
MARIA) (RE# 00036230-000000); PROVIDING FOR
AN EFFECTIVE DATE.**

WHEREAS, an Application for Major Development Plan was filed January 2, 2004 by Gonzalez Architects on behalf of Joel S. Meisel, President of KWT-1 Inc, owner of 1401 Simonton Street (AKA Santa Maria) (RE#00036230-000000), located in the Historic Commercial Tourist (HCT) zoning district; and

WHEREAS, the applicant desires to restore the historic lobby building and to demolish 41 one and two room hotel units and replace them with 35 three and four room transient suites; and

WHEREAS, the applicant also proposes to accomplish associated site work including parking, sidewalk, landscaping, solid waste management and stormwater management; and

WHEREAS, the Development Review Committee considered this proposal for use of the property at its meeting of February 26, 2004, with the following comments:

Utilities:

- Keys Energy Services written comment: Applicant will need to submit full set of electrical plans and Project Review form. Install primary underground electric per KEYS' line extension policy. Service needs to be a 3-phase 120/208v. Applicant is to coordinate, in advance, with KEYS to schedule removal of poles when ready. No landscaping to exceed mature height of 18' below or near utility facilities.

- Florida Keys Aqueduct Authority written comment: This site is presently by FKAA Accounts #003517 & 010260 which are 5/8" domestic meters. The increase in unit size will probably cause an increase in meter size. There is presently a 12" water main located on Simonton Street and it appears adequate to serve this site. However a complete set of plans will be required to determine System Development Fees and meter requirements.
- Use existing cleanout connections for sanitary sewage.
- Need solid waste management plan with existing and proposed flow and all solid waste should be managed to minimize impact on adjacent property neighbors.
- Provide enclosed trash enclosure with current code.

Storm water:

- Plan shows 15' deep ex-filtration trench that should be at 5' (correct drainage plan).

Parking & circulation:

- Driveway on Simonton Street is on city right away. Car in driveway will block sidewalk. Sidewalk and driveway need to be ADA compliant. Need city permit for work on driveway.
- Move bicycle parking to the front of bldg.
- Two automobile parking spaces to be for scooter parking.

Pedestrian Access:

- Sidewalk must continue across driveway entrance on South Street.

ADA Compliance:

- Handicap parking spaces need to be closer to entrance.
- ADA access aisle & ramp - indicate that sidewalk is flush with access aisle, add wheel stops at parking spaces.
- ADA compliant hardware on access gates (key carded).
- Keep back door access clear for ADA purposes.
- Renovation of restaurant needs to be ADA compliant.
- Need handicap units to be notated on plan, and they must meet code.

Landscaping:

- Remove ficus trees along back of properties facing Vernon (east side of parking lot)
- Build construction fence to protect adjacent vegetation and trees at The Reach during demolition.
- Royal palm in courtyard should be relocated on site - need tree permit.
- Strangler ficus (East & North) need to be removed.

- Need a complete landscape plan species list and location of trees, with 70% native, to be approved by landscape coordinator & tree commission prior to issuance of building permit.
- Buffer yard with adjacent property as required by code and provide adequate screening to reduce headlights from shining into adjacent properties.

Site Safety & Security:

- Provide space for emergency vehicles to pull up, and emergency access to property after hours.
- Place numbers on the building and on unit room numbers that are visible from street and on property, and building numbers be illuminated if possible.
- Add lighting around pool area on south side of bldg.
- Outdoor lighting plan to ensure security but not adversely affecting neighboring property.
- Plans need to show location of propane gas tank.

Miscellaneous:

- HARC has approved the drawings with a request for reducing the height of building close to the street by one-story.
- Winding Staircases seem not to meet code.
- DCA is concerned that conversion of rooms to suites represents increase in vehicle impact on hurricane evacuation time and this is inconsistent with comp plan.
- During construction activity should be screened with solid wooden fence to control view by public of material storage & port-a-lets so they are not in direct public view.
- Complete package of directional signage needed.

WHEREAS, the applicant revised the plans in response to the comments from the Development Review Committee; and

WHEREAS, the Application for Major Development was discussed in a public workshop held by the Planning Board at its Regular Meeting of May 27, 2004; and

WHEREAS, the applicant, Jose A. Gonzalez provided a memorandum to Ty Symroski, dated June 17, 2004 expressing the intent to design the project with the following conditions:

1. The project will be allowed to retain 5 units in excess of the staff calculations of 30 for a total of 35 units as designed and submitted for build-back density to conform with hurricane evacuation mitigation

2. In order to not increase hurricane evacuation for the site and to facilitate hurricane response to the site after a major storm the second floor areas designated as offices will be armored to withstand a category five storm threshold as well as contain necessary provisions to operate as a private emergency operation center (EOC).
3. The EOC will be equipped with its own generator and area for dry goods storage to supply the space and residents who may seek refuge there for 7 days, as is the standard in the city and county facilities. This space will also provide a base of operation for clean-up activities after a significant storm event; and

WHEREAS, after public notice, the Application for Major Development Plan was heard by the Planning Board at its Regular Meeting of June 17, 2004; and

WHEREAS, at that meeting, the following plans were reviewed by the Board:

Plans	By	Date	Revised	Pg #	Received
Title Sheet	Gonzalez Arch.	December 30, 2003	4-26-04	T0.01	Apr 27 2004
Site Data Sheet	"	"	"	T0.02	"
Proposed Site Plan	"	"	"	C1.02	"
Stormwater Management	"	"	"	C1.03	"
Proposed Landscape Plan	"	"	"	C2.01	"
Ground Floor Plan	"	"	"	A1.01	"
Second Floor Plan	"	"	----	A1.02	"
Floor Plans (showing elevations)	"	"			

WHEREAS, for that meeting, there were 41 notices sent to parcel owners within 300 feet and 6 responses were returned, with 1 objection, 4 non-objections and 1 letter; and

WHEREAS, at that meeting, there was reference made by City Planner Ty Symroski to his staff report dated June 14, 2004, other input and Board discussion; and

WHEREAS, the Board heard Mr. Symroski recommend approval of the application with conditions as outlined his staff report; and

WHEREAS, there was public comments; and

WHEREAS, the Planning Board discussed the June 17th memorandum from the applicant and the arrangement of balconies and windows overlooking the parking lot and facing adjacent residential properties; and

NOW, THEREFORE, BE IT RESOLVED by the Planning Board of the City of Key West, Florida:

Section 1. That the Planning Board APPROVES WITH CONDITIONS the Application for the Major Development Plan for the parcel at 1401 Simonton Street (AKA Santa Marla) (RE# 0036230-000000) with the following conditions:

1. The project will be allowed to retain 5 units in excess of the staff calculations of 30 for a total of 35 units as designed and submitted for build-back density to conform with hurricane evacuation mitigation.
2. In order to not increase hurricane evacuation for the site and to facilitate hurricane response to the site after a major storm the second floor areas designated as offices will be armored to withstand a category five storm threshold as well as contain necessary provisions to operate as a private emergency operation center (EOC).
3. The EOC will be equipped with its own generator and area for dry goods storage to supply the space and residents who may seek refuge there for 7 days, as is the standard in the city and county facilities. This space will also provide a base of operation for clean-up activities after a significant storm event.
4. Residential Compatibility:
 - (A) The buffer yard adjacent to the residential properties shall be landscaped with canopy and under story trees to block the view into and from adjacent properties;
 - (B) A 6-foot tall fence shall be maintained to shield the headlights from shining into the adjacent residential properties. Such fence shall also be designed to allow the flow of air between the properties.
 - (C) As indicated on the plans, only small balconies shall be allowed on the second floor and no balconies on the third floor in the building directly opposite the residential properties looking over the parking lot and residential properties.
 - (D) A low level of outdoor lighting shall be provided for security of the parking lot. Such lighting shall not be directed onto adjacent properties;
 - (E) No garbage containers will be placed in the parking lot.
5. A waste management plan for the proposed units will be provided prior to any building permit. Such plan shall indicate how waste will be recycled and that all waste will be out of the public view and in a manner approved by Waste Management.

6. The City Landscaper approves the final landscape plan. The landscaping shall consist of 70 % native.
7. The driveway surface be such that a driver exiting the property will be alerted to the sidewalk and potential pedestrians by the installation of a speed bump setback from the property line, a sign and that the sidewalk and driveway shall be clearly indicated by separate pavement materials;
8. Construction Management
 - (A) Prior to any construction or demolition, a solid, opaque wall shall be provided along the street frontage and the site securely gated to minimize the adverse visual impact on pedestrians passing by. Such walls will be available to public art under the guidance of the City's Art in Public Places program.
 - (B) Heavy construction and other loud construction will be limited only to the hours between 8:00 AM and 5:00 PM on weekdays except for public holidays recognized by the City of Key West.
 - (C) Demolition will start with the building adjacent to the Reach Resort, then continue to the middle building and be substantially complete at those buildings before demolition of the buildings directly opposite the residential properties and along South Street. The purpose of this is that the existing buildings will shield the residential properties and passers-by from the interior demolition activity.
 - (D) The construction will start first with the buildings along South Street and the building directly opposite the residential properties. The purpose of this is that the new buildings will shield the residential properties and passers-by from the additional construction.
 - (E) There shall be no materials storage, portable toilets, or waste receptacles in the parking lot area adjacent to the residential properties.

Section 2. The plans submitted to the City Commission shall show compliance with the conditions and that the discrepancy with the building coverage is corrected to assure compliance with the 50 % requirement.

Section 3. This Resolution shall go into effect immediately upon its passage and adoption and authentication by the signatures of the Chairman of the Planning Board and the City Planner.

Passed at a meeting held this 17th day of June 2004.

Authenticated by the Chairman of the Planning Board and the City Planner.

Patricia Eables 7-23-04
Patricia Eables, Chairman Date
Key West Planning Board

Attest:

TJK 7/21/2-4
Ty Symroski, City Planner Date

Filed with the Clerk Cheryl Smith 7-23-04
Cheryl Smith, City Clerk Date

Verification Form



**City of Key West
Planning Department
Verification Form**
(Where Applicant is an entity)

I, Thomas Francis-Siburg, in my capacity as Associate
(print name) *(print position; president, managing member)*
of Owen Trepanier & Associates, Inc.
(print name of entity)

being duly sworn, depose and say that I am the Authorized Representative of the Owner (as appears on the deed), for the following property identified as the subject matter of this application:

1401 Simonton Street, Key West, FL 33040 (RE# 00036231-000000)
Street address of subject property

I, the undersigned, declare under penalty of perjury under the laws of the State of Florida that I am the Authorized Representative of the property involved in this application; that the information on all plans, drawings and sketches attached hereto and all the statements and answers contained herein are in all respects true and correct.

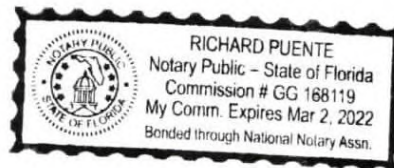
In the event the City or the Planning Department relies on any representation herein which proves to be untrue or incorrect, any action or approval based on said representation shall be subject to revocation.

Thomas Francis-Siburg
Signature of Applicant

Subscribed and sworn to (or affirmed) before me on this April 06, 2021 by
date
Thomas Francis-Siburg
Name of Applicant

He/She is personally known to me or has presented _____ as identification.

Richard Puente
Notary's Signature and Seal
Richard Puente
Name of Acknowledger typed, printed or stamped



GG 168119
Commission Number, if any

Authorization Form



**City of Key West
Planning Department**

Authorization Form
(Where Owner is a Business Entity)

Please complete this form if someone other than the owner is representing the property owner in this matter.

I, Marc Meisel as
Please Print Name of person with authority to execute documents on behalf of entity

Manager of Santa Maria Resort Condominium Management, LLC
Name of office (President, Managing Member) Name of owner from deed

authorize Owen Trepanier & Associates, Inc.
Please Print Name of Representative

to be the representative for this application and act on my/our behalf before the City of Key West.

[Signature]
Signature of person with authority to execute documents on behalf of entity owner

Subscribed and sworn to (or affirmed) before me on this 3-25-2021
Date

by MARC MEISEL
Name of person with authority to execute documents on behalf of entity owner

He/She is personally known to me or has presented _____ as identification.

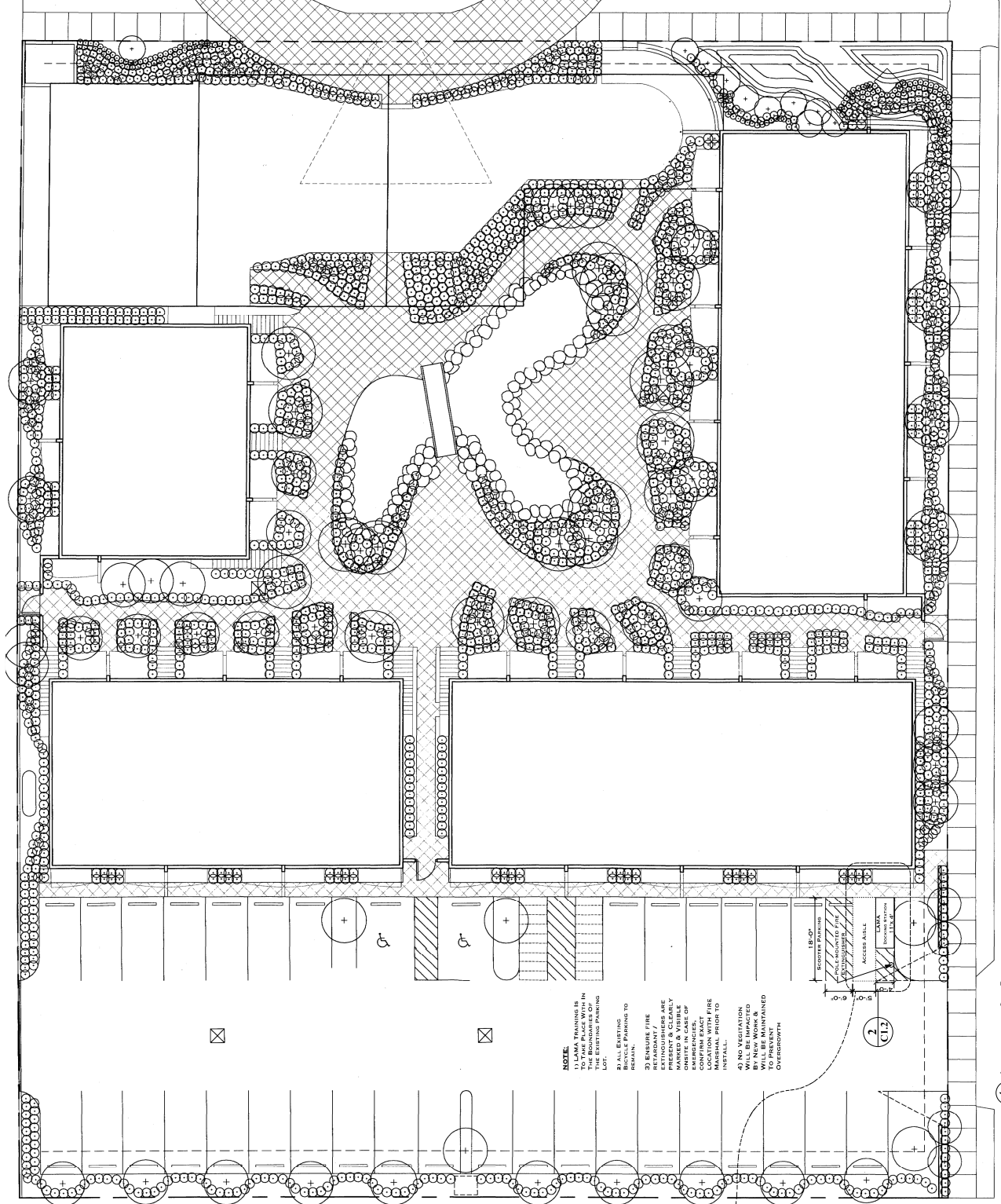
[Signature]
Notary's Signature and Seal

Jerome J Stezar
Name of Acknowledger typed, printed or stamped

Commission Expires 5-19-2023
Commission Number, if any

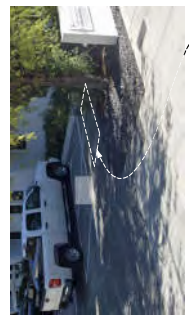
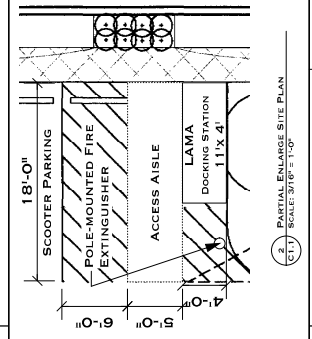


Boundary Survey



NOTE:

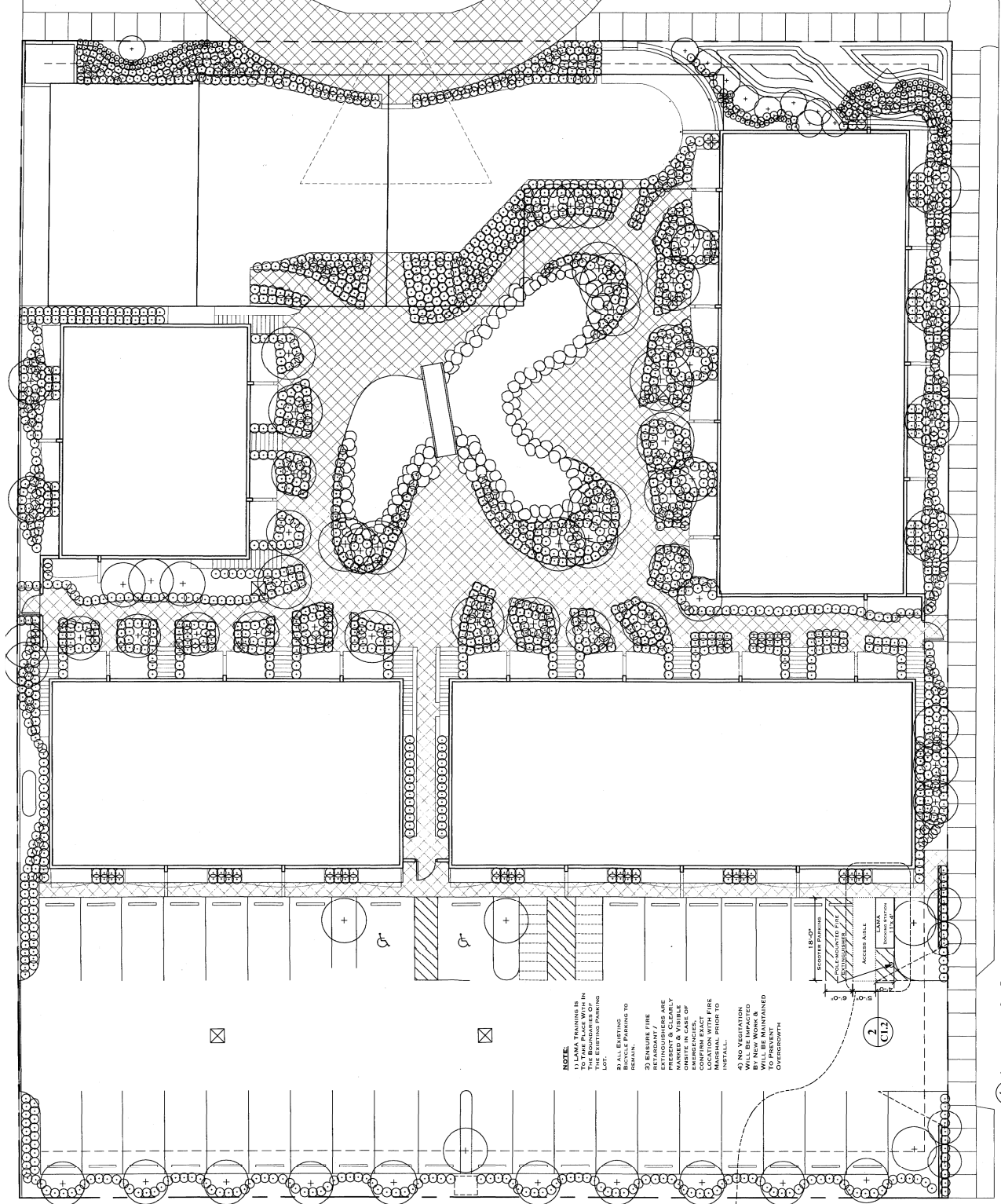
- 1) TRAINING IS TO TAKE PLACE WITH IN THE EXISTING PARKING LOT.
- 2) ALL EXISTING RETAIL PARKING TO REMAIN.
- 3) ENSURE FIRE RETARDANT FABRICS ARE PRESENT & CLEARLY IDENTIFIED IN CASE OF EMERGENCIES.
- 4) FIRE STATION LOCATION WITH FIRE INSTALL PRIOR TO INSTALLATION.
- 5) ALL VEGETATION WILL BE IMPACTED BY NEW WORK & VEGETATION TO BE MAINTAINED TO PREVENT OVERGROWTH.



PROPOSED LAMA DOCKING STATION LOCATION AT EXISTING DIAGONAL STRIPED SPACE

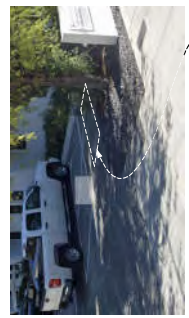
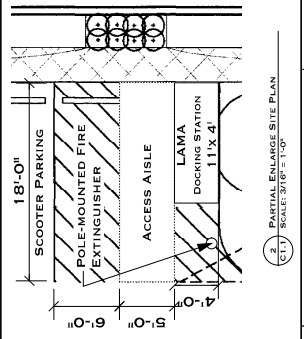
1 - ARCHITECTURAL SITE PLAN
 SCALE: 1/8" = 10'-0"

Ukg' Rnc p



NOTE:

- 1) TRAINING IS TO TAKE PLACE WITH IN THE EXISTING PARKING LOT.
- 2) ALL EXISTING RETARDANT FIRE EQUIPMENT TO REMAIN.
- 3) ENSURE FIRE RETARDANT ARE PRESENT & CLEARLY IDENTIFIED ON SITE IN CASE OF EMERGENCIES.
- 4) FIRE STATION LOCATION WITH FIRE INSTALL PRIOR TO INSTALLATION.
- 5) ALL VEGETATION WILL BE IMPACTED BY NEW WORK & VEGETATION TO BE MAINTAINED TO PREVENT OVERGROWTH.



PROPOSED LAMA DOCKING STATION LOCATION AT EXISTING DIAGONAL STRIPED SPACE

1 - ARCHITECTURAL SITE PLAN
 SCALE: 1/4" = 10'-0"

Deed

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This instrument prepared by
and after recording return to:

Robert Gebaide
Baker & Hostetler LLP
200 South Orange Avenue
Suite 2300
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(407) 649-4000

Doc# 1621885 01/12/2007 10:44AM
Filed & Recorded in Official Records of
MONROE COUNTY DANNY L. KOLHAGE

**Doc# 1621885
Bk# 2265 Pg# 357**

**DECLARATION OF CONDOMINIUM
OF
THE SANTA MARIA RESORT CONDOMINIUM**

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I. PREAMBLE, NAME AND LEGAL DESCRIPTION

The undersigned, Santa Maria Resort, Inc., a Florida corporation, 6000 Executive Boulevard, Suite 700, Rockville, Maryland 20852 ("Developer") owns fee simple title of record to those certain lands located in Monroe County, Florida, and more particularly described in section 1.2. Developer submits fee simple title to this property together with the improvements located on such property to the condominium form of ownership in accordance with the provisions of Chapter 718 (as defined in Article II) and the following provisions:

1.1 Name. The name of the condominium is The Santa Maria Resort Condominium ("Condominium").

1.2 Legal Description. The property submitted to the condominium form of ownership under this Declaration of Condominium of The Santa Maria Resort Condominium ("Declaration") consists of that certain real property situate in Monroe County, Florida that is more particularly described in Exhibit "A" attached to and made part of this Declaration, together with those easements more specifically described in this Declaration, including easements described in the attached Exhibit "A."

II. DEFINITIONS

All terms in this Declaration (defined below) have the meanings ascribed to them by Chapter 718 (defined below) and this Declaration. In the event of conflict between these authorities, the meaning pursuant to Chapter 718 will prevail. The following definitions prevail to the extent that they are not in conflict with Chapter 718:

2.1 Articles of Incorporation means the Articles of Incorporation of the Association, as they may be amended from time to time. A copy of the initial Articles of Incorporation is attached as Exhibit "B" and is incorporated into this Declaration by this reference.

2.2 Association means The Santa Maria Resort Condominium Owners' Association, Inc., a nonprofit Florida corporation, and its successors. The Association is responsible for the operation of the Condominium.

2.3 Association Property means all real and personal property titled in the name of the Association or in the name of a Management Company as agent for the Association.

2.4 Board means the board of directors of the Association as it is constituted from time to time.

2.5 Bylaws means the Bylaws of the Association as they may be amended from time to time. A copy of the initial Bylaws is attached as Exhibit "C" and is incorporated into this Declaration by this reference.

2.6 Chapter 718 means the Condominium Act, Chapter 718, *Florida Statutes*, as the same is constituted on the date of the recording of this Declaration among the Public Records of Monroe County, Florida. Any reference to a provision or specific article, section, paragraph, sub-article, sub-section, or sub-paragraph of Chapter 718 is a reference to the same as it is constituted on the date of the recording of this Declaration among the Public Records of Monroe County, Florida.

2.7 Commercial Unit means a Unit intended and designed for other than residential use and occupancy and refers to any Unit designated as a Commercial Unit in Exhibit "A." Unless the context requires otherwise, any general reference to "Unit" includes any Commercial Unit.

2.8 Commercial Unit Lease Agreement means the lease agreement between the Association and the Developer pursuant to which the Developer has leased certain areas in Commercial Unit Number 1 to the Association for the use, operation, and maintenance of an Association business office, fitness center, and Emergency Operations Center to serve the Owners. A copy of the initial Commercial Unit Lease Agreement is attached to this Declaration as Exhibit "G."

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2.23 Management Company means Santa Maria Resort Management, Inc., a Florida corporation, its successors or any other entity engaged to manage the Condominium pursuant to a Management Agreement from time to time.

2.24 Monroe Courts means the Circuit and County Courts of the Sixteenth Judicial Circuit, in and for Monroe County, Florida.

2.25 Mortgagee means the Developer, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, or any trust, savings and loan association, credit union, mortgage company, bank, insurance company, commercial loan company, or institutional lender, to the extent that any of the same hold a first mortgage encumbering any Condominium Parcel.

2.26 Owner means the owner of a Condominium Parcel.

2.27 Reach Property Owner means the owner of the Reach Property from time to time, its affiliates and its successors and assigns.

2.28 Reach Property means the hotel and resort property adjacent to the Condominium Property as more particularly described in the Use Agreement.

2.29 Residential Unit means a Unit intended and designed for residential use and occupancy and refers to any Unit not designated as a Commercial Unit in Exhibit "A." Unless the context requires otherwise, any general reference to "Unit" includes any Residential Unit.

2.30 Resort Quality Standard shall mean the highest of the following standards: (1) the standard required to maintain and operate the Condominium in a condition and a quality level no less than that which existed at the time that the Condominium was initially created (ordinary wear and tear excepted); (2) the standard required under a resort management agreement (if any) or any franchise or license agreement entered into by and between the Developer or the Association and a third party franchisor or licensor of a hotel or other hospitality brand (whether a five-star luxury brand or otherwise), or, if no resort management agreement or third party franchisor or licensor exists, (3) a luxury physical and service standard consistent with (i) identification as a quality luxury brand and with the physical standard of quality as a luxury hotel (i.e., a luxury hotel as understood in the hotel industry as having the development, construction, operating, service and maintenance standards at least equal to those of other similar resort hotel facilities in up-scale coastal or island resort locations) and in a fashion which shall not interfere with the operations of or diminish the status or reputation of the Condominium, and (ii) identification with quality luxury service standards and comparable with the standard of services provided in quality luxury residential coastal or island resort properties in tropical resort locations which standard shall include, at a minimum, the types of services provided at other residential coastal or island resort properties of similar quality in Florida.

2.31 Unit means a condominium unit as defined in Chapter 718 and in Article V of this Declaration and refers to that part of the Condominium Property which is subject to exclusive ownership by one or more persons. Unless the context requires otherwise any general reference to Unit includes any Residential Unit and any Commercial Unit.

2.32 Use Agreement means that certain Use Agreement dated August 15, 2003 by and between The Key West Reach Limited Partnership, a Delaware limited partnership, and the Developer, as amended from time to time. The Use Agreement is further described in Section 6.4 of this Declaration.

2.33 Utility Services means and includes, but is not limited to, electric power water, garbage and sewage disposal, telephone service, cable television, communications and similar systems, and any other similar public service or convenience facility supplied to the Condominium.

2.34 Working Capital Contribution means the payment made by the first Owner of each Condominium Parcel to the Association, equal to three (3) monthly assessments under the current Estimated Budget, to create and

2.9 Common Elements means all of those items defined in Chapter 718 as Common Elements and those items described in this Declaration as Common Elements and includes any Limited Common Elements.

2.10 Common Expenses means all of those expenses defined in Chapter 718 as Common Expenses and those items described in this Declaration as Common Expenses.

2.11 Common Surplus means any excess of receipts of the Association over the Common Expenses with respect to a given fiscal year.

2.12 Condominium means The Santa Maria Resort Condominium.

2.13 Condominium Documents means this Declaration together with all exhibits attached to this Declaration, all other documents incorporated in this Declaration by reference, and all documents promulgated pursuant to this Declaration, all as may be amended from time to time.

2.14 Condominium Parcel means a Unit together with the uncivided share in the Common Elements and Common Surplus which are appurtenant to the Unit as described in this Declaration, and together with any other appurtenances described in this Declaration.

2.15 Condominium Property means the lands, leaseholds, easements, and real and personal property subjected to the condominium form of ownership from time to time as part of the Condominium, whether or not contiguous, all improvements located on any such property, and any easements and rights appurtenant to such property and intended for use in connection with the Condominium.

2.16 Condominium Rules and Regulations means the rules and regulations concerning the use of Condominium Property as amended from time to time by the Board in the manner provided by the Bylaws. A copy of the initial Condominium Rules and Regulations is attached as Exhibit "F" and is incorporated into this Declaration by this reference.

2.17 Declaration means this Declaration of Condominium of The Santa Maria Resort Condominium and all exhibits attached to this Declaration, as amended from time to time.

2.18 Developer means Santa Maria Resort, Inc., a Florida corporation, its successors or assigns. No party other than Santa Maria Resort, Inc. may exercise all or any portion of the rights and privileges reserved in this Declaration to the Developer unless and until such party receives a written assignment of all or such portion of such rights and privileges from Santa Maria Resort, Inc., and records same among the Public Records of Monroe County, Florida.

2.19 Estimated Budget means the budget or budgets that account for the estimated annual Common Expenses of the Condominium for a given fiscal year. The Estimated Budget does not include ad valorem taxes.

2.20 Limited Common Elements means those Common Elements reserved for use by a certain Unit or Units to the exclusion of other Units and which are designated as Limited Common Elements by this Declaration. Those physical areas designated as Limited Common Elements are shown and located on the attached Exhibit "A" to this Declaration.

2.21 Logger has the meaning set forth in Section 12.14 herein.

2.22 Management Agreement means the agreement between the Association and any Management Company pursuant to which the Association assigns to the Management Company certain of the Association's powers, responsibilities, and duties relating to the management and operation of the Condominium. A copy of the initial Management Agreement is attached to this Declaration as Exhibit "E."

(c) Traffic. A non-exclusive easement exists for pedestrian traffic over, through, and across sidewalks, paths, walks, halls, lobbies, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; for vehicular and pedestrian traffic over, through, and across such portions of the Common Elements as may from time to time be paved and intended for such purposes; and for vehicular parking on such portions of the Common Elements as may from time to time be paved, intended, and designated for such purposes. Such easements are for the use and benefit of the Owners, the Developer, and for those claiming by, through, or under such persons, and those persons' guests, licensees, and invitees; provided, however, that nothing in this Declaration may be construed to give or create in any person the right to park any vehicle on any portion of the Condominium Property except to the extent that space may be specifically designated and assigned for parking purposes as set forth on Exhibit "A" or as determined by the Board and approved by the Developer with respect to Developer's rights to park on the Condominium Property. In addition, further easements exist for ingress and egress over such streets, walks, and other rights of way serving the Units as may be necessary to provide for reasonable access to the public ways.

4.2 Association Easements. Except as limited by §718.111(10), *Florida Statutes*, the Board may grant, modify, or move easements from time to time over the Common Elements or Association Property without obtaining the approval of the Owners. The Board also may enter into easements or licenses benefiting all or a portion of the Condominium Property or Association Property, with all costs incurred in connection with such easements or licenses being Common Expenses. Notwithstanding anything in this Declaration to the contrary, the Association is prohibited from exercising the powers granted to it by this section 4.2 in any manner that would derogate from or impair the ability of the Association to maintain the Resort Quality Standard or, in the reasonable opinion of the Developer, be directly or indirectly detrimental to the sales, leasing, or marketing efforts of the Developer or any of its agents regarding Units or other properties within the Condominium.

4.3 Developer Easements. Except as limited below, the Developer reserves to itself, for so long as the Developer holds any Units for sale in the ordinary course of business, the following easements over the Condominium Property and rights to grant easements regarding the Condominium Property without obtaining the consent of the Owners or the Association, provided that such easements do not derogate from or impair the ability of the Association to maintain the Resort Quality Standard or:

(a) Marketing and Sales. For so long as the Developer holds any Units for sale in the ordinary course of business, the Developer reserves for itself and its agents exclusive easement rights over and across the Condominium Property for the purpose of marketing, sales, resales, and rental of Residential Units, accommodations at other projects, or any other hospitality, realty, or consumer products, and for the purpose of leasing any accommodations that are not part of the Condominium. Such rights may include the right to establish models; conduct property tours; permit parking on the Condominium Property; conduct sales presentations; conduct closings; and to erect, post, maintain, and relocate signs, notices, advertisements, and other promotional information on the Condominium Property.

(b) Governmental Requirements. The Developer reserves the right to grant such easements, from time to time, over and across the Condominium Property as may be required by any government agency. These easements specifically include any environmental easements required by state or federal environmental agencies, for so long as the Developer holds any Units for sale in the ordinary course of business.

(c) Developer Easements. The Developer reserves easement rights and the right to grant easement rights over and across the Condominium Property as it may deem necessary for its use or the use of any designee of the Developer from time to time, including (i) an easement over the rooftops to place antennae, satellite dishes, or other equipment; and (ii) easement rights to provide concessions (including ATM machines and newspaper machines) or other profitable ventures for the benefit of the Developer. The Developer reserves an easement over and across the Condominium Property to perform maintenance on any easement space or area reserved for the benefit of the Developer. The Developer shall have the rights under this subsection for so long as the Developer holds any Units for sale in the ordinary course of business.

(d) Construction Easements. The Developer reserves easement rights over, under, and across the Condominium Property as is necessary, from time to time, for the purpose of constructing or converting improvements on the Condominium Property or properties located adjacent to the Condominium Property.

fund a working capital fund for the Association. The Working Capital Contribution is only due at the closing of a purchase of a Residential Unit from the Developer.

III. EXHIBITS

The Exhibits referred to in this Declaration consist of the following. These Exhibits and any permitted amendments that may be made to them from time to time are incorporated into this Declaration by this reference:

3.1 Exhibit "A." A legal description and a survey of the land committed to the condominium form of ownership pursuant to this Declaration, and a graphic description of the Units and the Common Elements located on such land in a plot plan which, together with this Declaration, are of sufficient detail to identify each Unit, the Common Elements, and their relative locations and approximate dimensions. As set forth in Exhibit "A," each Unit is identified by a designated number, letters, or combination of numbers and letters so that no Unit bears the same designation as any other Unit. The system for designating Units may be altered in accordance with section 18.2. The Commercial Units that will be located in the Condominium are designated on the attached Exhibit "A."

3.2 Exhibit "B." A copy of the initial Articles of Incorporation of the Association.

3.3 Exhibit "C." A copy of the initial Bylaws of the Association.

3.4 Exhibit "D." The percentage interest in the Common Elements that is appurtenant to each Unit.

3.5 Exhibit "E." A copy of the initial Management Agreement.

3.6 Exhibit "F." A copy of the initial Condominium Rules and Regulations.

3.7 Exhibit "G." A copy of the Commercial Unit Lease Agreement.

IV. EASEMENTS

The below easements are expressly reserved or have been granted by the Developer through the recording of this Declaration. Any such easements shall not derogate or impair the maintenance of the Resort Quality Standard.

4.1 General Easements. Non-exclusive easements over, across, and under the Condominium Property are expressly provided for and granted as follows:

(a) Utilities. Easements are reserved over, across, and under the Condominium Property as may be required for construction or maintenance of Utility Services in order to adequately serve the Condominium or properties located adjacent to the Condominium that are designated by Developer, including easements for the purpose of allowing such access rights as are necessary to use and service any lift station or utility transformer box located within the Condominium Property. The Association has a right of access to each Unit to maintain, repair, or replace the pipes, wires, ducts, vents, cables, conduits, and other Utility Services, hot water heaters, service and drainage facilities, and Common Elements contained in the Unit or elsewhere on the Condominium Property, and to remove any improvements interfering with or impairing such facilities or easements reserved in this Declaration; provided that such right of access, except in the event of an emergency, will not unreasonably interfere with the Owner's permitted use of the Unit, and that except in the event of an emergency, entry may be made on not less than one (1) day's advance written or oral notice (which notice will not, however, be required if the Owner is absent when the giving of notice is attempted).

(b) Encroachments. If any Unit encroaches on any of the Common Elements or on any other Unit as described herein or on Exhibit "A," or if any Common Element encroaches on any Unit as described herein or on Exhibit "A," then an easement exists to permit the encroachment for so long as the encroachment exists.

(b) Material Alteration or Modification. Notwithstanding the maintenance and repair responsibilities of the Owners set forth in section 7.1, material alterations and modifications to any Residential Unit may be made by the Association upon a vote of the Board in accordance with section 9.7; provided, however, that: (i) for so long as the Developer holds any Units for sale in the ordinary course of business, no material alterations or modifications to any Residential Unit may be made without the prior consent of the Developer; (ii) no material alterations or modifications to any Residential Unit may be made without the consent of the Owner(s) of the affected Residential Units; and (iii) any such material alteration or modification must be made in accordance with the Resort Quality Standard. Notwithstanding anything in this Declaration to the contrary, redecoration remodeling, changes to interior walls, or other alterations to the interior of a Residential Unit which do not affect or impact the Common Elements, Limited Common Elements, or Association Property are not considered material alterations or modifications and do not require the prior approval of the Developer, the Association, or any other Owner; however, such alterations shall also be made in accordance with the Resort Quality Standard. The provisions of this subsection (b) do not apply to any Commercial Unit. See the provisions of Article XX for a further discussion about Commercial Units.

(c) Combination of Adjacent Residential Units. Notwithstanding the limitations of subsection (b), the Owner of adjacent (either horizontal or vertical) Residential Units may combine multiple Residential Units to form one physical Residential Unit by removing or altering any non-load-bearing walls separating such Residential Units or by altering the ceiling/floor separating such Residential Units provided the following conditions are met:

(i) The complete plans for the contemplated alteration must be approved by the Board and, for so long as the Developer holds any Units for sale in the ordinary course of business, the Developer,

(ii) No other Owner's manner of direct access to Common Elements may be affected without such Owner(s)' consent;

(iii) The contemplated alteration must at all times comply with all fire and safety codes and other applicable governmental laws, ordinances, rules, and regulations and be made in accordance with the Resort Quality Standard;

(iv) The contemplated alteration must not adversely impact or affect the structural integrity of any improvement to the Condominium Property or adversely impact or affect existing Utility Services;

(v) If such alteration causes an increase in the cost of maintenance to be performed or insurance carried by the Association, the Owner shall pay to the Association as a part of the Owner's assessment, the amount of such increases; and

(vi) An amendment to this Declaration, executed only by the Association and the Owner, depicting the physical combination of the Residential Units must be recorded among the public records of Monroe County, Florida.

Notwithstanding their physical combination, each of the combined Residential Units shall retain its legal identity, its percentage interest in the Common Elements, Common Expenses and Common Surplus, its voting rights in the Association, and all of its other appurtenances, all as if the combination had not occurred. If the Owner of a physically combined Residential Unit desires to convey the composite legal Residential Units separately, the physical Residential Unit boundaries must be restored to their original status prior to such conveyance as shown on the attached Exhibit "A," and the Owner in physically separating the Residential Units must also comply with the requirements set forth in this subsection governing the combination of Residential Units (in reverse where appropriate). An Owner who elects to combine or separate Residential Units pursuant to this subsection will bear all expenses and costs incurred in connection with such action and is required to reimburse the Association for all expenses incurred by the Association in reviewing and approving the Owner's plans as required this subsection.

(e) Easements in Commercial Units. In any amendment to this Declaration, the Developer shall have the right, without the consent of the Owners or the Association, to provide for non-exclusive easements for ingress and egress through and/or use of any Commercial Unit(s) or any portion of such Commercial Units in favor of the Owners. Under such circumstances, the Developer shall also have the right to provide in such easement that a reasonably allocated portion of the cost of maintenance, upkeep and repair of such Commercial Unit(s) or portion of Commercial Unit(s) shall be assessed to the Owners as a Common Expense. Refer to Article XX for additional easement rights appurtenant to the Commercial Units.

4.4 Easement for Emergency Operation Center. The City Commission of the City of Key West, Florida, has required the Developer to provide an emergency operations center ("Emergency Operations Center") within the Condominium Property. The Emergency Operations Center is located on the second floor of Commercial Unit Number 1, as more particularly described on Exhibit "A." The purpose of the Emergency Operations Center is to provide a hurricane shelter for Owners and to provide a base for logistical support to the Condominium for rapid response to post-storm clean up and recovery activities. The Emergency Operations Center is not a public shelter and is intended to solely serve the needs of the Condominium and its residents. The Developer will construct the Emergency Operations Center with armor sufficient to withstand a category five hurricane threshold. At all times the Emergency Operations Center is required to contain necessary provisions to operate as a private emergency operations center. The Emergency Operations Center is required to be equipped with its own generator and area for dry goods storage and will supply space where residents of the Condominium may seek refuge for seven (7) days. The Emergency Operations Center may also function as a base of operation for clean-up activities after a significant storm event. The Developer reserves for itself and its agents, and all Owners, their family members and guests, non-exclusive easement rights over and across the Condominium Property and Commercial Unit Number 1 for the purpose of accessing and utilizing the Emergency Operations Center during significant storm events. The Association shall, at its own cost and expense, maintain the Emergency Operations Center, including the generator, dry goods, food stores, and storage spaces to the standards required by the City of Key West, Florida.

4.5 Other Easements. Other easements may have been granted over the Condominium Property as set forth in the survey contained in Exhibit "A" to this Declaration.

V. UNITS, COMMON ELEMENTS, LIMITED COMMON ELEMENTS, AND ASSOCIATION PROPERTY

5.1 Units.

(a) Description. Each Unit includes that part of the building containing the Unit that lies within the boundaries of the Unit, which boundaries are as follows:

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

(1) Upper Boundaries. The imaginary plane along and coincident to the interior unfinished lower surface of the ceiling of the Unit.

(2) Lower Boundaries. The imaginary horizontal plane along and coincident to the lowest point of the interior unfinished upper surface of the floor of the Unit.

(ii) Perimeter Boundaries. The perimeter boundaries of the Unit are the imaginary vertical planes along and coincident to the interior unfinished surfaces of perimeter walls.

(iii) Exterior Windows and Doors. Each exterior door and window is a Limited Common Element of the Unit in which it is physically located.

(iv) Effect of Exhibit "A." In any case of conflict or ambiguity between the provisions of this Subsection (a) and the survey, floor, and plot plans of the Units and the Common Elements set forth in Exhibit "A," the contents of this Declaration shall control.

5.3 Limited Common Elements.

(a) Description of Limited Common Elements Appurtenant to Residential Units. Those Common Elements reserved for the use of a certain Residential Unit or Residential Units, to the exclusion of other Units, are designated as Limited Common Elements. Limited Common Elements appurtenant to Residential Units include those items designated in this Declaration or on Exhibit "A," including balconies and any other areas shown Exhibit "A." No Limited Common Element appurtenant to a Residential Unit may be separately conveyed from the Unit to which it is appurtenant. In any case of conflict or ambiguity, the survey of the Limited Common Elements set forth in Exhibit "A" controls in determining the boundaries of the Limited Common Elements. The provisions of this subsection do not apply to Limited Common Elements of Commercial Units.

(b) Description of Limited Common Elements Appurtenant to Commercial Units. Those Common Elements reserved for the use of a certain Commercial Unit or Commercial Units, to the exclusion of other Units, are designated as Limited Common Elements. Limited Common Elements appurtenant to Commercial Units include those items designated in this Declaration or on Exhibit "A" including corridors. All walls between Commercial Units and all walls separating Commercial Units and Limited Common Elements constitute Limited Common Elements up to the perimetrical boundaries of the Commercial Units abutting such walls.

(c) Material Alteration or Modification of Limited Common Elements Appurtenant to Residential Units. Notwithstanding the maintenance and repair responsibilities of the Association set forth in section 7.1 of this Declaration, material alterations and modifications to the Limited Common Elements appurtenant to Residential Units may be made upon a vote of the Board in accordance with section 9.7; provided, however, that (i) for so long as the Developer holds any Units for sale in the ordinary course of business, no material alterations or modifications to the Limited Common Elements may be made without the prior written consent of the Developer; and (ii) no material alterations or modifications to the Limited Common Elements may be made without the written consent of the Owner(s) of the Residential Unit(s) to which the affected Limited Common Element(s) is appurtenant (iii) any such alteration or modification shall be made in accordance with the Resort Quality Standard. For purposes of this subsection, changes to the color scheme of a Limited Common Element constitute a material alteration. The provisions of this subsection do not apply to Limited Common Elements appurtenant to Commercial Units.

5.4 Association Property.

(a) Description. Association Property includes all personal property related to the operation of the Condominium that is titled in the name of the Association or in the name of a Management Company as agent for the Association. Association Property does not include any private, personal or intellectual property belonging to a Management Company related to its operation of the Condominium, including Management Company's trade name and the trade names of Management Company's affiliates or subsidiaries.

(b) Power to Deal with Association Property; Material Alteration or Modification. The Board has the power to deal with the Association Property and to buy, sell, lease or make material alterations or modifications to the Association Property without the consent of the Owners; provided, however, that (i) for so long as the Developer holds any Units for sale in the ordinary course of business, any such action requires the prior consent of the Developer; and (ii) any such material alteration or modification shall be made in accordance with the Resort Quality Standard. The Board does not have the power to charge a use fee to the Owners for the use of Association Property unless such charges are approved by Developer, for so long as the Developer holds any Units for sale in the ordinary course of business. The Association may not acquire real property other than real property conveyed to it by the Developer (if any) without a vote of the Association in accordance with section 9.7.

5.5 Warranty Limitation.

DEVELOPER DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE IN CONNECTION WITH THE CONSTRUCTION OF THE UNITS AND THE COMMON ELEMENTS AND WITH RESPECT TO ANY PERSONAL PROPERTY AMONG THE CONDOMINIUM PROPERTY. EACH OWNER ASSUMES ALL RISKS AND LIABILITIES IN CONNECTION WITH THE USE OF ANY OF THE AFOREMENTIONED PROPERTY.

5.2 Common Elements.

(a) Description. In addition to those items defined in Chapter 718 and elsewhere in this Declaration as Common Elements, Common Elements include:

(i) The land, foundations, exterior portions of perimeter Unit walls, including exterior stucco wall surfaces, those portions of partitions and walls separating Units not otherwise part of the Unit, load-bearing columns or walls, slabs, public utility lines located on Condominium Property, and, except as excluded in this section, pipes, wires or conduits located within slabs or elsewhere in the Condominium Property. As further described in Article IV, the Developer may, from time to time, in accordance with Developer's reserved easement rights, authorize the Developer, or its designee, to install wires, conduits, electronic connections, telephone lines, and other utility facilities on the Condominium Property from time to time. All such facilities shall remain the property of Developer or Developer's designee, as applicable, and are not Common Elements.

(ii) All roads, walkways, paths, wood decking and boardwalks, trees, shrubs, yards (except such as are designated as Limited Common Elements), gardens, planter areas, fountains, and so forth, located within the Condominium Property.

(iii) Any fire equipment rooms, elevator (and any appurtenant equipment rooms), sprinkler systems, and areas occupying same located within the Condominium Property.

(iv) All areas not designated or described as lying within the boundary of a Unit or otherwise excluded by definition, and all other components of the Condominium Property constructed or to be constructed on the Condominium Property, rationally intended for common use or necessary to the existence, upkeep and safety of the Condominium Property.

(v) Any and all portions of the surface water management system located on the Condominium Property and permitted by the South Florida Water Management District, the Florida Keys Aqueduct Authority, or the City of Key West, Florida is included within the Common Elements.

(b) Material Alteration or Modification. Notwithstanding the maintenance and repair responsibilities of the Association set forth in section 7.1, material alterations, substantial additions, and modifications to the Common Elements may be made by the Association upon a vote of the Owners in accordance with section 9.7; provided, however, that (i) for so long as the Developer holds any Units for sale in the ordinary course of business, no material alterations or modifications to the Common Elements may be made without the prior consent of the Developer; and (ii) any such alteration or modification shall be made in accordance with the Resort Quality Standard. If a material alteration or substantial addition to the Common Elements is required by any governmental entity, such material alteration or substantial addition to the Common Elements will be permitted with the affirmative vote of the Board in accordance with section 9.7, and with the approval of the Developer for so long as the Developer holds any Units for sale in the ordinary course of business.

(c) Leases. The Board has the power, in its discretion and without the approval of the Owners, to lease the Common Elements, with the approval of the Developer for so long as the Developer holds any Units for sale in the ordinary course of business. The Board does not have the power to charge a use fee to the Owners for the use of Common Elements unless such charges are approved by the Developer, for so long as the Developer holds any Units for sale in the ordinary course of business.

(d) Surface Water Management System. With respect to the surface water management system, the Association shall operate, maintain, repair and replace the surface water management system in accordance with the Resort Quality Standard and as permitted by the City of Key West, Florida, the Florida Keys Aqueduct Authority or the South Florida Water Management District, as applicable, including all lakes, retention areas, culverts and related appurtenances. The Association shall also be responsible for successfully completing any wetland mitigation monitoring that may be required, including meeting all conditions associated with mitigation maintenance and monitoring as may be described in any surface water management permit.

VII. MAINTENANCE

7.1 Responsibility. Responsibility for the maintenance of the Condominium Property is as follows:

(a) By the Association. Except as set forth in subsection (b), the Association must operate, maintain, repair, renovate, and replace at the Association's expense:

(i) All Common Elements, Limited Common Elements (except certain Limited Common Elements appurtenant to certain Commercial Units as provided herein) and Association Property, except as otherwise provided in the Condominium Documents.

(ii) All conduits, ducts, plumbing, wiring, and other facilities for the furnishing of Utility Services.

Subject to Article V, the Board has the right, in its discretion and without the approval of any Owner, to modify, maintain, repair, alter, rearrange, improve, renovate, remove, or replace any or all of the Common Elements or Association Property from time to time. The Common Expenses attributable to the Limited Common Elements will be shared by the Owners as more specifically set forth in Exhibit "D."

(b) By the Owner. The responsibilities of each Owner for maintenance, repair, and replacement are as follows:

(i) To perform all maintenance, repairs and replacements of, in or to his or her Unit, whether structural or nonstructural, ordinary or extraordinary, foreseen or unforeseen, including maintenance, repair and replacement of window coverings, interior nonstructural walls, the interior side of the entrance door and all other doors within or affording access to the Unit, and the electrical (including wiring), plumbing (including fixtures and connections), heating and air-conditioning equipment, fixtures and outlets, appliances, carpets and other floor coverings, all interior surfaces and the entire interior of the Unit lying within the boundaries of the Unit, of all personal property and fixtures located within the Unit, and of any other property belonging to the Owner. All of the foregoing will be performed by the Owner at the Owner's sole cost and expense, except as otherwise expressly provided to the contrary in this Declaration.

(ii) To promptly report to the Association any defect or need for repairs for which the Association is responsible.

(iii) To bear in their entirety any expenses of repairs or replacements to the Condominium Property occasioned by the specific use or abuse by the Owner or any licensee, guest, or tenant of the Owner.

(iv) To do nothing within or outside his or her Unit that interferes with or impairs, or may interfere with or impair, the provision of Utility Services, security systems, or other service or drainage facilities or the use of these easements.

(v) To maintain Limited Common Elements appurtenant to a Residential Unit such as storage spaces, bike lockers, or balconies in a clean and safe condition as required by the Condominium Rules and Regulations.

(c) Limited Common Elements. In the event an Owner does not maintain Limited Common Element appurtenant to the Owner's Unit in a clean and safe condition as required by this Declaration, the Board has the right, in its discretion and without the approval of any Owner, to perform such maintenance and cleaning and charge the respective Owner for any related costs or expenses as a Common Expense.

(d) Maintenance of Resort Quality Standard. A standard of operation, maintenance and repair has been established for the Condominium. This standard is referred to as the "Resort Quality Standard" and is defined in this Declaration. The Association covenants and agrees to uphold and maintain the Resort Quality

DEVELOPER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, CONCERNING THE UNITS, ASSOCIATION PROPERTY, OR COMMON ELEMENTS, EXCEPT AS SPECIFICALLY REQUIRED BY CHAPTER 718.

VI. APPURTENANCES

6.1 Appurtenant Interests. Each Unit has as an appurtenance that undivided share of the Common Elements and Common Surplus as more specifically described in Exhibit "D" attached to and incorporated in this Declaration. The Owner of each Condominium Parcel shall be liable for that share of the Common Expenses which equals the percentage interest in the Common Elements and Common Surplus appurtenant to the Owner's Unit. Each Unit's share of the Common Expenses and Common Surplus and each Unit's undivided interest in the Common Elements of the Condominium shall be calculated as more specifically set forth in Exhibit "D." Furthermore, each Unit's share of the costs and expenses associated with certain Limited Common Elements of the Condominium shall be calculated as more specifically set forth in Exhibit "E."

6.2 No Partition of Common Elements. No Owner or any other person may bring, or have any right to bring, any action for partition or division of the share of the undivided percentage interest in the Common Elements appurtenant to each Unit.

6.3 No Partition of Condominium Parcels. No Owner or any other person may bring, or have any right to bring, any action for partition or division of a Condominium Parcel.

6.4 Use Agreement. In accordance with the Use Agreement all Owners of Units in the Condominium are granted a non-exclusive right of access to and from, and a non-exclusive right to the use of certain facilities located at the Reach Property, including, without limitation, the beach, pool, health club facilities, recreation areas, hot tubs, restaurant, and other recreation facilities available from time to time in accordance with the Use Agreement (collectively, the "Hotel Shared Facilities"); provided, however, Hotel Shared Facilities shall not include meeting rooms, conference facilities or parking areas located at the Reach Property. The terms and conditions of access and use of the Hotel Shared Facilities by Owners and their respective tenants and guests are set forth in (i) the Use Agreement, including, but not limited to, provisions for the limitation or termination of use and access rights in the event the Reach Property ceases to operate as a hotel or is sold, and (ii) the rules and regulations promulgated by the Reach Property Owner as may be in effect from time to time.

Pursuant to the terms of the Use Agreement, the Reach Property Owner has the right to remodel, change the use or design of, add to, replace or eliminate all or any portion of the Hotel Shared Facilities and other portions of the Reach Property from time to time, in its discretion and the rights granted to Owners of Units and their respective tenants and guests by the Use Agreement apply only to such Hotel Shared Facilities as may exist from time to time.

For so long as the Use Agreement is in effect, the Association shall be required to collect and remit to the Reach Property Owner a monthly fee as more particularly described in the Use Agreement (the "Usage Fee") for each Condominium Unit either (x) owned by a person other than Developer or an affiliate of Developer, or (y) occupied by a tenant or guest, which Usage Fee shall be collected by the Association and remitted to the Reach Property Owner on a monthly basis. The Usage Fee shall be assessed to the Owners as a Common Expense. The Reach Property Owner has the right to examine the applicable books and records of the Association to verify ownership and occupancy of the Units and compliance with the Use Agreement, at any reasonable time, upon five (5) days written notice. Pursuant to Section 8(e) of the Use Agreement, the Association is deemed the successor in interest to the Developer under the Use Agreement, and the Use Agreement is binding upon and inures to the benefit of the Association for the benefit of its members.

(ix) The costs of a master antenna television system or duly franchised cable television service obtained pursuant to a bulk contract.

(x) All costs and expenses incurred by the Association in connection with the Use Agreement.

(xi) All costs and expenses incurred by the Association in connection with the Commercial Unit Lease Agreement.

(xii) All costs and expenses incurred by the Association in connection with maintaining the Condominium Property or improvements thereon in accordance with the Resort Quality Standard.

(xiii) All costs and expenses incurred by the Association in connection with maintaining the Emergency Operations Center in accordance with the standards established by this Declaration and the City of Key West, Florida at the time of project approval.

(xiv) Any other expenses incurred in the normal operation and maintenance of the Units, Common Elements, Limited Common Elements, and Association Property that cannot be attributed to a particular Owner or group of Owners.

(b) Assessments for Common Expenses. Owners of Units are responsible for Common Expenses in the proportions set forth in Exhibit "D." The mailing and collection of assessments against each Owner for Common Expenses, for any costs or expenses for which an individual Owner may be solely responsible pursuant to the Condominium Documents, and for reserves as may from time to time be established by the Association, will be accomplished pursuant to the Bylaws and the Management Agreement, subject to the following provisions:

(i) Interest; Application of Payments. Assessments and installments on assessments paid on or before ten (10) days after the date when due will not bear interest, but all sums not paid on or before ten (10) days after the date when due will bear interest at the highest rate permitted by law from the date when due until paid. In addition, the Association may charge an administrative late fee for each delinquent installment in the amount of the greater of \$25.00 or 5% of each delinquent installment. The Association may use the services of a collection agency for collection of delinquent accounts and to charge and impose a lien against the delinquent Owner for such costs in accordance with Chapter 718 and the Condominium Documents. All payments will be first applied to interest, administrative late fees, costs and reasonable attorneys' fees incurred in collection (including any incurred in all bankruptcy and probate proceedings), and then to the assessment payment first due. The Board has the discretion to increase or decrease the amount of the administrative late fee or interest rate within the limits imposed by law; provided, however, that the increase or decrease must be made effective by amending the Condominium Rules and Regulations and notifying the Owners of same by regular mail addressed to each Owner at the last known address of each Owner as set forth in the Association's books and records. Notwithstanding any provision of this paragraph to the contrary, the Board has the power to waive any late fees or interest that accrue as a result of delinquent payment.

(ii) Lien for Assessments. The Association will have a lien against each Condominium Parcel for any unpaid assessments and for interest, which lien will also secure any late charges, reasonable attorneys' fees and costs incurred by the Association incident to the collection of the assessment or enforcement of such lien (including those incurred in all bankruptcy and probate proceedings), whether or not legal proceedings are initiated, and all sums advanced and paid by the Association for taxes and payments on account of superior mortgages, liens, or encumbrances which may be advanced by the Association in order to preserve and protect its lien. The lien is effective from and after recording a claim of lien among the Public Records of Monroe County, Florida, stating the legal description of the Unit, the name of the Owner of record, the name and address of the Association, the amounts claimed to be due, and the due dates. The lien will continue in effect until all sums secured by the lien are fully paid or until such time as is otherwise permitted by law. Claims of lien must be signed and verified by an officer of the Association, or by an authorized agent of the Association. On receipt of full payment, the party making payment is entitled to a recordable satisfaction of lien, to be prepared and recorded at such party's expense. All such liens will be subordinate to any mortgage recorded prior to the date of recording the claim of lien, and all such liens may be foreclosed by suit brought in the name of the Association in the same

Standard and to include in the Estimated Budget of the Association for each fiscal year, as a designated portion thereof, such amounts as are necessary or desirable to repair and replace the Condominium Property and improvements thereon and operate the Condominium at the Resort Quality Standard. All Owners, upon recordation of their conveyance instrument for a Unit, shall be deemed to have accepted and agreed to uphold and maintain the Resort Quality Standard. The Resort Quality Standard shall not be amended or modified without the consent of the Developer for so long as the Developer holds any Units for sale in the ordinary course of business.

7.2 Management Agreement. As set forth in section 9.9, the Association may enter into management agreements from time to time to engage the services of a management company to carry out all or part of the maintenance and operational duties and obligations of the Association in accordance with this Declaration. The initial Management Company is Santa Maria Resort Management, Inc., a Florida corporation, pursuant to the initial Management Agreement attached hereto as Exhibit "E." If a management agreement is terminated, the maintenance duties and other obligations of the Condominium will be the exclusive responsibility of the Board until such time as a new management company is retained.

7.3 Association's Access to Units. The Association has the irrevocable right of access to each Unit for: (i) inspecting, maintaining, repairing, replacing, or operating the Condominium Property; and (ii) making emergency repairs to prevent damage to the Common Elements or to another Unit.

VIII. ASSESSMENTS AND COMMON EXPENSES

8.1 Assessments.

(a) Common Expenses. Common Expenses include any expenses incurred in the operation, maintenance, and repair of the Common Elements, Limited Common Elements, and Association Property, including the following:

(i) Expenses of administration and management of the Condominium Property, Association Property, and of the Association, including compensation paid by the Association to the Management Company, accountant, attorney, or other employee or independent contractor.

(ii) Expenses of maintenance, operation, repair, and replacement of the Common Elements, as determined by the Board from time to time, as well as all other costs and expenses properly incurred by the Association.

(iii) Expenses declared Common Expenses by the provisions of the Condominium Documents or Chapter 718.

(iv) Any valid charge against the Condominium Property as a whole.

(v) All costs and expenses incurred by the Association in connection with regulatory compliance.

(vi) All reserves for replacement and maintenance of the Condominium Property to the Resort Quality Standard and as required by Chapter 718 or as deemed necessary or desirable by the Board or the Association.

(vii) Casualty, flood and wind, liability insurance or other insurance covering the Common Elements and Limited Common Elements, Association Property, or the Association, its members, officers, and directors, including the cost of paying any premiums and deductibles.

(viii) All costs and expenses incurred by the Association in connection with any repairs or reconstruction as a result of casualty or condemnation, including any items not included within insurance.

Contribution will be used to create and fund a working capital fund for the Association. The Working Capital Contribution is not refundable, is in addition to the Owner's share of the then current Common Expenses, and will not be applied as a credit against any assessments otherwise due and payable by the Owner. In accordance with Section 718.116(9)(b), *Florida Statutes*, no portion of the Working Capital Contribution received from Purchasers at closing may be used for payment of Common Expenses during any period in which the Developer is excused from paying its share of assessments as a result of Developer's guarantee to all purchasers or other Owners in the Condominium that assessments will not exceed a stated dollar amount.

(d) Commercial Unit Lease Agreement. The Association has entered into that certain Commercial Unit Lease Agreement with the Developer. The Commercial Unit Lease Agreement establishes the right of the Association, and all of its members, to access and use, subject to the terms of the Commercial Unit Lease Agreement, a room within Commercial Unit Number 1 for the limited purposes of operating a fitness center, an Association business office, and the Emergency Operations Center. All costs and expenses associated with the Commercial Unit Lease Agreement shall be Common Expenses of the Condominium.

(e) Specific Assessments. The Board shall have the power to levy a specific assessment against a particular Unit or Units constituting less than all Units, to cover the costs, including reasonable overhead and administrative costs, of providing benefits, items, or services to the Unit or occupants thereof upon request of the Owner pursuant to a menu of special services which the Board may from time to time authorize to be offered to Owners (which might include maid service, linen service, handyman service, pest control, security service, courier service, etc.), which assessments may be levied in advance of the provision of the requested benefit, item or service as a deposit against charges to be incurred by the Owner.

8.2 Common Surplus. Each Owner owns a share of any Common Surplus attributable to each Unit owned in accordance with section 6.1.

8.3 Refunds of Common Surplus. Refunds of all or a portion of any Common Surplus to the Owners shall be in proportionate shares. Such a refund shall only be made upon a determination by the Board that the refund is both appropriate and desirable.

8.4 Certificate. An Owner may require from the Association a certificate showing the amount of unpaid assessments against that Owner with respect to that Owner's Condominium Parcel. The holder of a mortgage or other lien has the same right to require a certificate as to any Condominium Parcel on which it has a lien.

8.5 Developer Guaranty. Pursuant to Chapter 718, the Developer guarantees to each Owner of a Residential Unit in the Condominium that from the recording of this Declaration through December 31, 2006, the total annual assessment for Common Expenses imposed on Owners of each Residential Unit will not exceed \$14,184.16 per Residential Unit, or \$1,182.01 per month per Residential Unit. In consideration of this guaranty, the Developer is excused from the payment of its share of the Common Expenses which otherwise would have been assessed against its unsold Residential Units in the Condominium during the term of the guaranty. The actual amount of the Developer guaranty to be paid by Developer will be equal to the amount necessary to pay the difference between the actual expenses less the sum of the amount of operating assessments collected from all Owners. As a consequence of this exemption, the Developer will pay any amount of Common Expenses incurred each Estimated Budget year which exceed the total revenues for the Condominium, including guaranteed assessments collected from Owners for such Estimated Budget Year, for so long as the guaranty remains in effect. However, any Common Expenses incurred during the guarantee period resulting from a natural disaster or an act of God, which are not covered by insurance proceeds from the insurance maintained by the Association, will be assessed against all Owners owning Units on the date of such natural disaster or act of God, including the Developer; provided that during any period of time the Developer controls the Association pursuant to §718.201, *Florida Statutes*, the Association maintains all insurance coverages required by §718.111(1)(a), *Florida Statutes*. The Developer reserves the right, but not the obligation, to unilaterally extend and increase the amount of this guaranty for one or more periods of one year each after the expiration of the initial guaranty period on December 31, 2006.

manner as a foreclosure of a mortgage on real property, or as otherwise provided by applicable law. The Association may also sue to recover a money judgment for unpaid assessments without waiving any claim of lien.

If a Mortgagee (or its successors or assigns) obtains title to a Condominium Parcel as a result of the foreclosure of its first mortgage, or in the event a Mortgagee obtains title to a Condominium Parcel as the result of a conveyance in lieu of foreclosure of its first mortgage, the liability of the Mortgagee for a share of the Common Expenses or assessments chargeable to the Condominium Parcel, or to the Owner of such Condominium Parcel, which became due prior to the acquisition of title by the Mortgagee, is limited to the lesser of:

(1) The unpaid Common Expenses and regular periodic assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or

(2) One percent (1%) of the original mortgage debt.

In the event of a foreclosure action, the limitation on the Mortgagee's past due assessment liability does not apply unless the Mortgagee joins the Association as a defendant in such foreclosure action. However, joinder of the Association is not required if, on the date the complaint is filed, the Association is dissolved or does not maintain an office or agent for service of process at a location which is known to or reasonably discoverable by the Mortgagee. Notwithstanding anything in this subsection (b) to the contrary, if applicable law is subsequently amended to permit conditions more favorable to the Mortgagee's ability to limit its liability for past due assessments, that applicable law will govern this subsection.

Any share of the Common Expenses or assessments chargeable against any such foreclosed Condominium Parcel or against any Condominium Parcel transferred in lieu of foreclosure remaining unpaid after the application of this subsection will be deemed a Common Expense to be paid in the same manner as other Common Expenses by all of the Owners.

Nothing in this Declaration may be construed as a modification of any rights or remedies of the Association pursuant to Chapter 718, except to the extent that the Condominium Documents allow additional remedies, to the extent that such additional remedies are permitted by law, and except as to Mortgagees as provided above.

(iii) Personal Liability for Unpaid Assessments. Each Owner and any successor in title or interest to such Owner is personally liable for all assessments made against the Unit pursuant to this Declaration or Chapter 718, and the Association may bring an action for a money judgment against a delinquent Owner or successor in title or interest to such Owner to collect all sums due the Association, including interest, late charges, costs, collect on fees and reasonable attorneys' fees, including those incurred in all bankruptcy and probate proceedings. If a Unit is owned by more than one person or entity, such Owners will be jointly and severally liable for all assessments made against their respective Unit. The liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Element or by abandonment of the Unit for which the assessments are made. Any person acquiring title must pay any delinquent amounts owed to the Association within 30 days after transfer of title.

(iv) Payments of Assessments. No Owner may withhold payment of any regular or special assessment, or any portion of such regular or special assessment, because of any dispute which may exist between that Owner and the Association, the Board, the Management Company, or the Developer, or among any of them, but rather each Owner must pay all assessments when due pending resolution of any dispute. Except as required by applicable law, including Chapter 718, there shall be no requirement of presentment, notice, or demand.

(v) Reserves. The Board shall establish reserve accounts for capital expenditures and deferred maintenance as required by Chapter 718.

(c) Working Capital Contribution. At the closing of a purchase of a Residential Unit from the Developer, the Owner will pay the Working Capital Contribution to the Association. The Working Capital

Owners is permitted or required to be given or taken under the Condominium Documents or applicable law, unless specifically provided otherwise, all such approvals or actions required or permitted to be given or taken will be given or taken by a majority of the votes present and voting at a duly called and constituted meeting of the Association at which a quorum is present, including any votes attributable to Units owned by the Developer unless prohibited or restricted by law or by the Condominium Documents.

9.8 Effect on Developer. So long as the Developer holds any Unit for sale in the ordinary course of business, none of the following actions may be taken by the Association without the prior approval of the Developer:

(a) Assessment of the Developer as a Unit Owner for capital improvements;

(b) Any action that would be detrimental to the sales of Units by the Developer as determined by the Developer or the assignment of Limited Common Elements to Commercial Units by the Developer for consideration; provided, however, that an increase in assessments for Common Expenses without discrimination against the Developer will not be deemed to be detrimental to the sales of Units.

9.9 Management Agreement. The Association is authorized to contract for management of the Condominium, and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Condominium Documents or applicable law to have approval of the Board or the members of the Association. The Management Agreement may only be terminated in accordance with its own terms or by a vote of the Owners in accordance with Chapter 718.

9.10 Association Powers On Merger; Operation of Other Condominiums. In the event this Condominium is merged pursuant to Chapter 718 and Article XXI with another separate and independent condominium to form a single condominium, the Association is expressly empowered to manage and operate the resulting single condominium as provided for in Chapter 718 and this Declaration, such resulting condominium will be managed, operated and maintained in accordance with the Resort Quality Standard. The Association is also specifically empowered to manage, operate, and maintain any other separate and independent condominiums that the Board will elect to manage, operate, and maintain from time to time in accordance with Chapter 718, this Declaration, and the declaration of condominium of the other separate and independent condominium. If the Association manages, operates or maintains any independent condominium other than the Condominium, the Association will maintain the books, records, accounts and funds of such other condominiums separate and apart from the books, records, accounts and funds of the Condominium.

9.11 Title to Property. The Association has the power to acquire title to and hold, convey or mortgage Association Property.

X. INSURANCE

The insurance, if any, that will be carried upon the Condominium Property will be governed by the following provisions:

10.1 Authority to Purchase; Named Insured. All insurance policies upon the Condominium Property will be purchased by the Association from a fiscally responsible company authorized to do business in the State of Florida and will have a minimum term of one year. The named insured will be the Association individually and as agent for the Owners, without naming them, and as agent for their respective Mortgagees. Notwithstanding the certain types of insurance required to be obtained pursuant to this Article, in obtaining insurance the Board may consider such factors as availability and desirability of types of insurance and the market for insurance premiums in deciding which types of insurance and the amounts of coverage to obtain; provided, however, that in no event will the Association purchase less insurance (in terms of coverage or type) than is required by §718.111(1), *Florida Statutes*.

8.6 Fines. For each violation of any of the Condominium Documents, the Board may levy against the offending Owner a sum of up to one hundred dollars (\$100.00) per violator or such higher amount as may be then provided by applicable law. This remedy is in addition to, and not in lieu of, the remedies provided in the Condominium Documents or applicable law. An Owner against whom a fine is sought to be levied will be afforded an opportunity for hearing in accordance with Florida law, if required by Florida law.

IX. THE ASSOCIATION

The powers of the Association include those set forth in the Articles of Incorporation and the Bylaws, as amended from time to time, Chapter 718, and those powers which a corporation not for profit in the state of Florida may exercise. In addition, the Association will operate the Condominium and will fulfill its functions pursuant to the following provisions:

9.1 Membership in Association. Membership of each Owner in the Association is appurtenant to each Unit. Each Residential Unit and each Commercial Unit will have appurtenant to it, votes in the Association in accordance with the Bylaws. Notwithstanding anything in this Declaration to the contrary, the vote established for each Unit set forth in the Bylaws is an appurtenance to that Unit, and no change or amendment may be made to such voting rights without the unanimous approval of all of the Owners. Where a Unit is owned by more than one Owner, the cotenants of the Unit must file a voting certificate with the Association, in accordance with the Articles of Incorporation and the Bylaws, setting forth which cotenant is designated to cast the vote for that Unit.

9.2 Articles of Incorporation. A copy of the initial Articles of Incorporation is attached as Exhibit "B" and incorporated in this Declaration.

9.3 Bylaws. A copy of the initial Bylaws is attached as Exhibit "C" and incorporated in this Declaration.

9.4 Limitation On Liability of Association. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium Property, the Association is not liable to Owners, guests, or invitees, for injury or damage, other than for the cost of maintenance and repair, caused by any patent or latent condition of the property to be maintained and repaired by the Association or caused by the elements, the Association, the Association's maintenance or lack thereof, or other Owners or persons. Further, the Association is not liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements or other activities done by or on behalf of any Owners regardless of whether or not the same have been approved by the Association pursuant to this Declaration.

9.5 Restraint on Assignment of Shares and Assets. Each Owner's share in the funds and assets of the Association cannot and may not be assigned, hypothecated, or transferred in any manner except as an appurtenance to the Owner's Unit.

9.6 Transfer of Control of Association. Owners other than the Developer are entitled to elect members of the Board at such times as are prescribed by Article III.2.C. of the Bylaws. The Developer will designate the initial members of the Board. The Developer will continue to designate from time to time all Developer positions on the Board until such time as the Developer is no longer entitled to elect or designate a director in accordance with Article III.2.C. of the Bylaws. Nothing in this Declaration may be construed to preclude the Developer from relinquishing control of the Board at any earlier time that Developer may so elect.

9.7 Acts of the Association. Unless the approval or action of a certain specific percentage of Owners or of the Board is specifically required in this Declaration, the Articles of Incorporation, or Bylaws, applicable rules and regulations or applicable law, all approvals or actions required or permitted to be given or taken by the Association will be given or taken by a majority of the Board present and voting at a duly called and constituted meeting at which a quorum is present, without the consent of the Owners. The Board may also approve and act through the proper officers of the Association without a specific resolution. When an approval or action of the

business. The insurance will cover claims of one or more insured parties against other insured parties and the amount of the insurance will not be less than \$1,000,000 with respect to injury or death to one or more persons or property damage for any single occurrence. Such comprehensive policy of public liability insurance will include the following:

(i) Coverage for contractual liability, liability for non-owned and hired automobiles, and, if applicable, bailee's liability, garage keeper's liability, host liquor liability, employer's liability, and such other risks as will customarily be covered with respect to projects similar to the Condominium in construction, location, and use.

(ii) A cross liability endorsement under which the rights of a named insured under the policy will not be prejudiced with respect to an action against another insured.

(iii) A "severability of interest" endorsement which will preclude the insurer from denying liability coverage to an Owner because of the negligent acts of the Association or another Owner.

(iv) A provision or endorsement that no act or omission by an Owner, unless acting within the scope of the Owner's authority on behalf of the Association, will void the policy or operate as a condition to recovery under the policy by any other person.

(v) For so long as the Use Agreement is in effect, the comprehensive policy of public liability insurance shall: (A) name the Reach Property Owner as an additional insured, (B) provide coverage for injury to persons and damage to property arising out of the access to or use of the Reach Property by Owners, Lodgers, and their guests, with reasonable and appropriate coverages and liability limits, and (C) provide contractual liability insurance covering the Association's indemnity obligations to the Reach Property Owner as required by Section 8(c) of the Use Agreement. The Association shall provide proof of coverage under this subsection to the Reach Property Owner as a condition precedent to the Association conducting business.

(c) Worker's Compensation. Worker's compensation insurance coverage is to be obtained to the extent necessary to meet the requirements of law.

(d) Fidelity Bond. Fidelity insurance coverage will be carried in the name of the Association for all officers, directors and employees of the Association and all other persons handling or responsible for funds of the Association. The total amount of fidelity bond coverage will be in at least the amount required for each such officer, director or employee as set forth in §718.111(1)(d), *Florida Statutes*.

(e) Directors' and Officers' Liability. If reasonably available, in the discretion of the Board, the Association will obtain a policy of directors' and officers' liability insurance in the amount as the Board determines, but in no event less than \$1,000,000 per claim or aggregate occurrence.

(f) Other. Such other insurance may be carried as the Board determines from time to time to be desirable.

10.4 Premiums and Deductibles. Premiums on insurance policies purchased by the Association and any deductibles required under such policies are to be paid by the Association as a Common Expense. The Board may cause, as part of the Estimated Budget process, a reserve account to be established to pay the amount of deductibles, if any, on insurance policies purchased by the Association. In computing the deductible reserve account the Board may use any "expected life" calculation that it deems reasonable.

10.5 Review of Policies. Prior to obtaining any policy of property damage insurance or any renewal of such policies, and at such other intervals as the Board deems advisable, but in any event, at least once every three (3) years, the Board will obtain an appraisal from a general contractor or such other source as the Board may determine, of the then current replacement cost of the property (exclusive of the land, excavations, foundations and other items normally excluded from such coverage) subject to insurance carried by the Association, without deduction for

Provisions must be made for the issuance of Mortgagee endorsements and memoranda of insurance to the Mortgagees of Owners on request. Such policies must provide that payments by the insurer for losses must be made to the Association or the Insurance Trustee designated below, and all policies and endorsements on such policies must be deposited with the Association or the Insurance Trustee. The Board will endeavor to obtain, if reasonably available and where applicable, insurance policies that provide that the insurer waives its rights to subrogation as to any claim against Owners, the Association, or their respective agents or guests. Association, Owners, and their tenants and guests, if any, each hereby releases the other to the extent of their respective insurance coverage, from any and all liability and any right of subrogation against the other for any loss or damage caused by fire or any of the extended coverage casualties, even if such fire or other casualty shall be brought about by the fault or negligence of the other party, or any person under such other party.

10.2 Personal Property of Owners. If desired, Owners may obtain insurance coverage on their personal property at their own expense and for their own personal liability and living expenses. Such insurance is not the responsibility of the Association.

10.3 Coverage.

(a) Casualty. All buildings and improvements on the Condominium Property must be insured in an amount equal to one hundred percent (100%) of the current replacement cost, exclusive of land, foundation and excavation costs, and all other items normally excluded from coverage, as determined by the Board from time to time. All Association Property must be insured for its current replacement cost, as determined from time to time by the Board. All coverage, including the coverage amount and the insurance company providing the coverage, is subject to the approval of the Mortgagee holding the greatest dollar amount of first mortgages against Condominium Parcels in the Condominium. Such approval is conclusively deemed given if such Mortgagee fails to notify the Association otherwise within ten (10) days after being notified by the Association of the proposed coverage amount and insurance company. To the extent such coverages are available and reasonably affordable, the Board shall have the discretion to purchase coverage to afford protection against:

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

(ii) Such other risks, including flood, earthquake, terrorism, ordinance or law, and other exposures as from time to time may be covered with respect to buildings similar in construction, location and use as the buildings on the Condominium Property, including all perils normally covered by the standard ISO special cause or loss form providing for "risk of direct physical loss" and more commonly called "all risk subject to limitations and exclusions" where such is available, including vandalism, malicious mischief, sprinkler leakage, sprinkler damage, water and flood damage, and such other coverage, as and to the extent available, that may from time to time be required by law or be deemed by the Board to be necessary, proper, and in the best interests of the Association as a whole;

(iii) The cost of demolition and debris removal; and

(iv) If the Condominium has central heating or cooling or the Common Elements contain a steam boiler, a broad form policy of repair and replacement steam boiler and machinery insurance (or endorsement) in the lesser of (i) the amount of the insurable value of the building housing the boiler, or (ii) \$2,000,000 (or such other amount as the Board deems advisable).

(b) Public Liability. The Association will obtain and maintain in full force and effect commercial general liability insurance (including bodily injury, libel, slander, false arrest and invasion of privacy coverage) and property damage insurance with such limits as the Board may from time to time determine, insuring the Association against any liability to the public or the Owners (and their guests, invitees, tenants, agents and employees) arising out of or incident to the ownership, existence, operation, management, maintenance or use of the Common Elements and any other areas under the control of the Association. The Owners will be included as additional insureds, but only for claims and liabilities arising in connection with the ownership, existence, use or management of the Common Elements. Except as required in this Declaration, nothing in this Declaration is to be construed to require the Board to obtain such coverage as a condition precedent to the Association conducting

10.8 Association as Agent and Attorney-in-Fact. Each Owner hereby irrevocably appoints the Association as the Owner's true and lawful attorney-in-fact in such Owner's name, place and stead for the purposes of dealing with the Condominium upon its damage or destruction or a complete or partial taking as provided in Article XI below. In addition, the Association, or any Insurance Trustee or substitute Insurance Trustee designated by the Board, is hereby appointed as attorney-in-fact under this Declaration for the purpose of purchasing and maintaining insurance under this Article X and to represent the Owners in any condemnation proceeding under Article XI below, including the collection and appropriate disposition of the proceeds of such insurance or any condemnation award; the negotiation of losses and the execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purpose.

XI. RECONSTRUCTION OR REPAIR AFTER CASUALTY

11.1 Obligation to Reconstruct or Repair. Subject to applicable law, if any part of the Condominium Property is damaged by casualty, whether or not it will be reconstructed or repaired will be determined in the following manner:

(a) Common Elements and Limited Common Elements. If the damaged improvement is a Common Element or a Limited Common Element, then the damaged property will be reconstructed, replaced or repaired, unless it is determined that the Condominium will be terminated because of damage to Units as set forth in section 11.1(b) below. If the insurance proceeds are insufficient to cover the cost of reconstruction, replacement or repair, the Association has the obligation to impose and collect a special assessment as provided for in section 11.4 below.

(b) Units.

(i) Minor Damage. If the damage is to Units and if less than fifty percent (50%) of the Units are found by the Board to be untenantable, the damaged property is to be reconstructed or repaired in accordance with its original condition to the Resort Quality Standard.

(ii) Major Damage. If the damage is to Units and if fifty percent (50%) or more of the Units are found by the Board to be untenantable, then the damaged property is to be reconstructed or repaired unless within sixty (60) days after the casualty, the holders of a majority of all of the votes of the Association agree in writing to not reconstruct or repair and to terminate the Condominium. No Owner may vote not to reconstruct or repair without the consent of his Mortgagee.

(c) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its president and attested by its secretary as to whether or not the damaged property is to be reconstructed or repaired.

11.2 Plans and Specifications; Resort Quality Standard. Any reconstruction or repairs must be substantially in accordance with the plans and specifications for the damaged property as originally constituted, or in lieu thereof, according to the plans and specifications approved by the Board; provided that any such reconstruction or repair shall be in accordance with the Resort Quality Standard.

11.3 Estimates of Cost. As soon as practical after an event causing damage to or destruction of any part of the Condominium, the Board will obtain an estimate or estimates that it deems reliable and complete, which estimate(s) details the costs of repair, replacement and reconstruction of those parts of the Condominium for which the Association has the responsibility of reconstruction, replacement and repair. Immediately after receipt of such estimate(s), a determination will be made pursuant to section 11.1 whether to rebuild, replace, or repair the damaged property for which the Association has the responsibility of reconstruction, replacement, and repair.

11.4 Assessments. The proceeds received from an insurance policy carried by the Association will be used for any repair, replacement and reconstruction provided for in this Article XI. The Board will also utilize those

depreciation, for the purpose of determining the amount of property damage insurance to be secured pursuant to this section.

10.6 Insurance Trustee; Share of Proceeds. All insurance policies purchased by the Association are to be for the benefit of the Association, the Owners, and any Mortgagees as their interests may appear, and must provide that all proceeds covering property losses are to be paid to the Association or to a named Insurance Trustee (the "Insurance Trustee") if the Board so elects. All references to an Insurance Trustee in this Declaration apply to the Association if the Board elects not to appoint an Insurance Trustee. Any Insurance Trustee (if other than the Association) will be a commercial bank with trust powers authorized to do business in Florida or another entity with fiduciary capabilities acceptable to the Board. The Insurance Trustee is not liable for payment of premiums or deductibles or for the failure to collect any insurance proceeds. The duty of the Insurance Trustee is to receive such proceeds as are paid and hold the proceeds in trust for the purposes stated in this Declaration for the benefit of the Association, the Owners, and any Mortgagees in the following shares; provided, however, that such shares need not be set forth on the records of the Insurance Trustee:

(a) Proceeds on Account of Damage to Common Elements and Limited Common Elements. Proceeds on account of damage to Common Elements and Limited Common Elements, when such Common Elements and/or Limited Common Elements are not to be restored, is to be held in undivided shares for each Owner, such share being the same as the undivided share in the Common Elements.

(b) Units. Proceeds on account of damage to Units when the building or Unit is not to be restored, will be held in undivided shares for the Owners of those Units.

(c) Mortgagees. If a Mortgagee endorsement has been issued, any share for an Owner will be held in trust for the Mortgagee and the Owner as their interests may appear; provided, however, that no Mortgagee has the right to determine or participate in the determination as to whether or not any damaged property is reconstructed or repaired, and no Mortgagee has any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such insurance proceeds made to the Owner and Mortgagee pursuant to the provisions of this Declaration. Notwithstanding the foregoing, the Mortgagee has the right to apply or have applied to the reduction of its mortgage debt any or all sums of insurance proceeds applicable to its mortgage interest if the damaged property is not reconstructed or repaired as permitted under this Declaration.

10.7 Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee will be distributed to or for the benefit of the beneficial owners of such proceeds in the following manner:

(a) Expense of the Trust. All expenses of the Insurance Trustee are to be paid first or provisions made for such payment.

(b) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds will be paid to defray the cost of such repair or reconstruction as provided in this Declaration. Any proceeds remaining after defraying such cost will be distributed to the Owners and any Mortgagees in accordance with their respective interests, the remittance being made payable to the Mortgagee to the extent of the amount outstanding (principal, interest, and other costs and expenses secured thereby) under its mortgage (as certified in writing by each Mortgagee to the Association). This is a covenant for the benefit of any Mortgagee and may be enforced by such Mortgagee.

(c) Failure to Reconstruct or Repair. If it is determined in the manner provided in this Declaration that the damage for which proceeds are paid will not be reconstructed or repaired, the proceeds are to be distributed to the Owners and Mortgagees, remittances to Owners and their Mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, any Mortgagee.

(d) Certificate. In making distribution to Owners and any Mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary as to the names of the Owners, Mortgagees, and their respective shares of the distribution.

(iii) Surplus. If there is a balance in a construction fund after payment of all costs of the reconstruction, replacement or repair for which the fund is established, such balance is to be distributed to the Owners and their Mortgagees in proportionate shares on the basis of allocation of the Condominium Common Expenses under section 6.1 above, made payable to the Owner and their Mortgagee, if any.

(iv) Certificate. Notwithstanding the provisions of this Declaration, the Insurance Trustee is not required to determine any of the following: (i) whether sums paid by the Owners on assessments are deposited by the Association with the Insurance Trustee; (ii) whether the disbursements from the construction fund are to be on the order of the Association or approval of an architect or otherwise; (iii) whether a disbursement is to be made from the construction fund; (iv) the identity of the payee; or (v) the amount to be paid. Instead, the Insurance Trustee may rely on a Certificate of the Association made by its president and secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided, that when a Mortgagee is required in this instrument to be named payee, the Insurance Trustee must also name the Mortgagee as a payee of any distribution of insurance proceeds to an Owner; and further provided, that when the Association, or a Mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund, so requires, the approval of an architect named by the Association must be first obtained by the Association prior to disbursements in payment of costs of reconstruction, replacement or repair.

XII. USE RESTRICTIONS

The use of the Condominium Property will be in accordance with the following provisions so long as the Condominium exists:

12.1 Personal Residential Use Restriction. Use of all Residential Units and the facilities of the Condominium by Owners is limited solely to the personal residential use of Owners, their guests, invitees, and lessees and for residential uses by corporations and other entities owning such Residential Units. Use of Residential Units or the facilities of the Condominium by Owners for commercial purposes or any purposes other than the personal use described in this Declaration is expressly prohibited. "Commercial purpose" includes, but is not limited to, use by an Owner that the Board, in its discretion, could reasonably conclude constitutes a commercial enterprise or practice; provided, however, that "commercial purpose" does not include rental or leasing of the Unit to a transient guest or residential tenant pursuant to the Leasing Guidelines set forth in section 12.14. Furthermore, the operation of portions or all of the Condominium Property as a hotel in accordance with Chapter 509, *Florida Statutes*, does not constitute a "commercial purpose." The provisions of this section 12.1 do not apply to the Developer or to the Owners of Commercial Units.

12.2 Common Elements and Limited Common Elements. The Common Elements and Limited Common Elements may be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of and use by the Owners except as approved by the Board. This section does not apply to the Developer or to the Owners of Commercial Units.

12.3 Nuisances. No nuisance will be allowed on the Condominium Property, nor any use or practice that is the source of annoyance to Owners or which interferes with the peaceful possession and proper use of the Condominium Property by the Owners. All parts of the Condominium will be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage will be allowed to accumulate nor any fire hazard allowed to exist. All Common Elements will be kept free for their intended use, and must in no event be used as storage areas, either on a temporary or permanent basis. No clothing, towels, bedding, or other similar items may be dried or aired in any outdoor area or hung over or on balconies. No Owner may make or cause to be made any noises, or use musical instruments, radios, televisions, amplifiers, or other such equipment in a manner that may tend to disturb other Owners. No Owner may affix speakers in or on the demising walls of any Residential Unit. No Owner may permit any use of the Condominium Property that will increase the cost of insurance on the Condominium Property. This section does not apply to (i) the Developer with respect to its ordinary operation of its commercial activities on the Condominium; (ii) the Association or Management Company with respect to the ordinary operation, maintenance or management of the Condominium Property; or (iii) the hotel operation, if any, being conducted at the Condominium

amounts held in reserve in the deductible reserve required by section 10.4 for such purposes. In addition, the Board is authorized, in its reasonable discretion, to also utilize those amounts held in reserve for capital improvement for such purposes; provided, however, that funds held in reserve may only be utilized for the replacement, repair or reconstruction of the particular items for which the particular reserve account has been designated except as otherwise permitted by law.

If the proceeds of insurance (plus the additional funds described in this Article) are not sufficient to defray the estimated costs of reconstruction, replacement or repair to the Resort Quality Standard by the Association, or if at any time during reconstruction, replacement or repair or on completion of reconstruction, replacement or repair, the funds from insurance for the payment of the costs of reconstruction, replacement or repair to the Resort Quality Standard are insufficient, special assessments are to be made against all Owners in sufficient amounts to provide funds for the payment of such costs. Such special assessments will be in proportion to the Owners' respective obligations for Common Expenses.

11.5 Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which consist of proceeds of insurance held by the Association or the Insurance Trustee, funds held in reserves as described in section 11.4, and funds collected by the Association through assessments against Owners, will be disbursed in payment of such costs in the following manner:

(a) Association. If the total of assessments made by the Association in order to provide funds for the payment of costs of reconstruction and repair that are the responsibility of the Association is more than two hundred fifty thousand dollars (\$250,000.00), then the sums paid upon such assessments will be deposited by the Association with the Insurance Trustee (if other than the Association). In all other cases the Association will hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

(b) Insurance Trustee. The proceeds of insurance collected on account of casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against Owners on account of such casualty, will constitute a construction fund which will be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(i) Association - Minor Damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than two hundred fifty thousand dollars (\$250,000.00), then the construction fund will be disbursed in payment of such costs on the order of the Board; provided however, that on request by a Mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund is to be disbursed in the manner provided for the reconstruction, replacement or repair of major damage.

(ii) Association - Major Damage. If the amount of the estimated costs of reconstruction, replacement or repair that are the responsibility of the Association is more than two hundred fifty thousand dollars (\$250,000.00), then the construction fund is to be applied by the Insurance Trustee to the payment of such costs, and paid to or for the account of the Association from time to time as the work progresses, but not more frequently than once in any calendar month. The Insurance Trustee must make payments on the written request of the Association for withdrawal of insurance proceeds accompanied by a certificate, dated not more than fifteen (15) days prior to such request, signed by an officer of the Association and by an architect in charge of the work, who is to be selected by the Board, setting forth that the sum then requested either has been paid by the Association or is justly due to contractors, subcontractors, materialmen, architects, or other persons who have rendered services or furnished materials in connection with the work, giving a brief description of the services and materials and any amounts paid prior to the request, and stating that the sum requested does not exceed the value of the services and material described in the certificate; that except for the amount stated in such certificate to be due, there is no outstanding indebtedness known to the person signing such certificate, after due inquiry, that might become the basis of a vendor's, mechanic's, materialmen's or similar lien upon such work against the Condominium Property; and that the cost as estimated by the person signing such certificate of the work remaining to be done subsequent to the date of such certificate does not exceed the amount of insurance proceeds or other funds remaining in the hands of the Insurance Trustee after the payment of the sum so requested.

12.9 Antennas and Satellite Dishes. No exterior antennas, aerials, satellite dishes, or other apparatus for the transmission or reception of television, radio, satellite, or other signals of any kind may be allowed on the Condominium Property, except (i) as may be provided by the Developer or the Board for the benefit and use of the Condominium; (ii) if such apparatus is completely contained within the Unit so as not to be visible from outside the Unit; (iii) if such apparatus is otherwise approved by the Board; or (iv) that one such apparatus measuring no more than twenty-four (24) inches in diameter may be placed on the balcony of a Unit in the best location that allows for acceptable reception yet maximum aesthetic compatibility with the surrounding environment. If an Owner elects to avail himself of section (iv) in the prior sentence, the Owner will be required to paint the apparatus to match the exterior paint color of the balcony if such painting does not void any warranty on the apparatus. In addition, the Board may adopt rules requiring plants to be placed around the apparatus or some other means of obscuring the apparatus from the view of other owners or persons on the ground. Notwithstanding the restrictions contained in this section, the Owners of Commercial Units may place such antennas or satellite transmission receivers upon Commercial Units. No electrical or other equipment may be operated on the Condominium Property which interferes with television signal reception, except for permitted equipment on the Commercial Units.

12.10 Barbecue Grills. Barbecue grills only may be used on those portions of the Condominium Property, if any, specifically designated by the Board for such use.

12.11 Alteration or Damage. No Owner or guest, invitee, or lessee of such Owner may alter the Common Elements or the exterior of the Units except for permitted alterations made in accordance with this Declaration. Such a prohibition includes alterations or damage to the gypsum board or dry wall on demising walls of a Residential Unit. No Owner or guest, invitee, or lessee of such Owner may deface, mar, or otherwise damage any part of the Condominium Property. In the event of non-permitted alteration or damage, the Owner for itself or on behalf of any non-paying guests, invitee or licensee of such Owner will be liable for the cost of restoration or repair. If a Unit or facility is rendered unusable due to the intentional or negligent act or omission of an Owner, guest, invitee, or lessee of such Owner, the Owner also will be responsible for the cost of securing alternative accommodations or facilities of comparable quality and location until the damaged accommodations or facilities are repaired.

12.12 Condominium Rules and Regulations. Reasonable rules and regulations concerning the use of Condominium Property may be promulgated and amended from time to time by the Board in the manner provided by the Bylaws including, but not limited to, the promulgation or amendment of rules and regulations deemed necessary by the Board to ensure the maintenance and operation of the Condominium in accordance with the Resort Quality Standard. In addition, the adoption of new rules and regulations and the amendment or modification of existing rules and regulations which would either (a) have a material adverse effect on the maintenance of the Resort Quality Standard, or (b) affect the Resort Quality Standard or Leasing Guidelines set forth herein, must also be approved by the Developer for so long as the Developer holds any Units for sale in the ordinary course of business. If the Board has assigned or assigns all of its rights and obligations to promulgate and amend the Condominium Rules and Regulations to the Management Company, the Management Company may promulgate and amend the Condominium Rules and Regulations in accordance with this Section.

12.13 Developer's Use. The Developer may make such use of the Condominium Property as may facilitate the sale or lease of Units or interests in other properties developed by the Developer or its affiliates, including showing of the property and the display of signs and other promotional devices.

12.14 Leasing Guidelines. An Owner shall not have the right to rent, lease or otherwise afford third parties ("Lodgers") the right to occupy such Owner's Unit from time to time, except in accordance with the provisions of this Section 12.14, which provisions are referred to in this Declaration as the "Leasing Guidelines":

(a) Compliance with Use Agreement, Condominium Documents, and Rules and Regulations. Each Owner, Lodger and their respective guests shall comply with any and all rules adopted from time to time by the Association or the Reach Property Owner relating to the exercise of use and access rights to the Hotel Shared Facilities afforded to Owners and Lodgers under the Use Agreement or by the Association with regard to the provision of services to the Units by the Association or any third party contracted by the Association to provide services to the Units, including, without limitation, rules or procedures adopted regarding mandatory check-in for Owners and Lodgers, coordination of any charging privileges which may be afforded Owners, Lodgers and their

Property. It is expressly contemplated that Commercial Units may be operated as commercial spaces containing stores, banks, restaurants, entertainment areas, and other public establishments which may have nighttime hours of operation and which may result in noise or light levels in excess of levels typically occurring in areas consisting solely of residential accommodations; nothing contained in this Declaration shall be deemed to prohibit such commercial activity.

12.4 Lawful Use. No immoral, improper, offensive, or unlawful use may be made of the Condominium Property, and all laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction must be observed. The person who is responsible for satisfying the requirements of governmental bodies for maintenance, modification, or repair of the Condominium Property or a Unit will be the same party as the party responsible for the maintenance and repair of the property concerned.

12.5 Signs. No sign, notice, other display, or advertising may be posted, displayed, maintained, inscribed, painted, or affixed on any part of the Condominium Property without the prior written approval of the Board, except for those displayed by or on behalf of Developer or its designees in accordance with its rights under this Declaration. The provisions of this section do not apply to the Owners of Commercial Units.

12.6 Solicitation. No solicitation of any kind, whether commercial, religious, educational, or otherwise, may be conducted anywhere on the Condominium Property unless specifically authorized in advance and in writing by the Board, except for the activity permitted to be performed by Developer or its designees in accordance with its rights under this Declaration. The provisions of this section do not apply to the Owners of Commercial Units.

12.7 Parking and Storage. Commercial trucks, oversized vehicles, trailers, motorcycles, scooters, and bicycles may not be parked on the Condominium Property except in those areas, if any, designated by the Board, except as permitted by Developer or its designees in accordance with its rights under this Declaration. Boats, jet skis, wave runners, or other watercraft may be only be used, stored, or brought onto the Condominium Property with the prior written consent of the Board, and, if such consent is given, may only be placed in the those areas designated by the Board for such time as designated by the Board. No items whatsoever may be stored on balconies, patios, or terraces, including bicycles, scooters, and motor bikes.

12.8 Pets. An Owner may have common domestic pets weighing no more than seventy-five (75) pounds. No horses, hogs, pigs, cattle, goats, sheep, snakes, or other reptiles, chickens or other fowl, or poultry shall be permitted. Pit Bulls, Rotweilers, Doberman Pinschers, and other similar breeds which may, in the sole discretion of the Board, have the potential for vicious or dangerous behavior are prohibited. No pet may be kept, bred, or maintained for any commercial purpose whatsoever or become a nuisance or annoyance to other Owners. Numbers in excess of a total of two (2) household pets (other than aquarium-kept tropical fish) shall prima facie be considered unreasonable. Owners must pick up all solid wastes of their pets and dispose of such wastes appropriately.

Notwithstanding the foregoing provisions of this Section permitting common domestic pets, no reptiles, animals, birds or other pets may be kept, raised or maintained on the Property under circumstances which, in the good faith judgment of the Board, constitute an unreasonable annoyance, nuisance, or safety hazard to Owners and their respective guests and invitees or an unreasonable interference with the comfortable and quiet use, occupancy and enjoyment of the Condominium Property. In furtherance of the foregoing, no household pet shall be permitted to make an unreasonable amount of noise, disturb the peace, or otherwise become an annoyance or nuisance. All household pets shall be kept indoors. Owners must pick up all solid wastes of their pets and dispose of such wastes appropriately. All pets (including cats) must be leashed or carried by hand at all times when outside a Unit. No pet shall be left unattended on a balcony, terrace, or patio.

Without limiting the generality of other provisions of this Declaration, violations of this Section shall entitle the Association to all of its rights and remedies including the right to fine an Owner and/or to require any pet to be permanently removed from the Condominium Property upon three (3) days' advance written notice. Failure of an Owner to do so shall entitle the Association to obtain an order from a court of competent jurisdiction enforcing the decision of the Board. All costs incurred by the Association incident to all such actions, including reasonable attorneys' costs and fees, shall be recoverable against the offending Owner. Failure to abide by the restrictions may also result in a fine being levied by the Association.

kitchens, and bathrooms) must be approved by the Board and meet all sound installation requirements and structural requirements established by the Board. All other areas within the Residential Units are to receive sound-absorbent, less dense floor coverings, such as carpeting. Further, the installation of any improvement or heavy object must be submitted to and approved by the Board, and be compatible with the overall structural design of the Condominium. The Board may require a structural engineer to review certain of the proposed improvements, with such review to be at the Owner's sole expense. Additionally, the Board will have the right to specify the exact material to be used on balconies, patios, terraces, and lanais. The structural integrity of balconies, patios, terraces, and lanais is adversely affected by water intrusion and the water retention qualities of indoor-outdoor carpet, river rock and unglazed ceramic tile and grout; therefore, these materials may not be used on such areas. Any use guidelines set forth by the Association shall be consistent with good design practices for the waterproofing and overall structural design of the Condominium. Owners will be held strictly liable for violations of these restrictions and for all damages resulting therefrom and the Association has the right to require immediate removal of violations. **Applicable warranties of the Developer, if any, shall be voided by violations of these restrictions and requirements. Each Owner, by acceptance of a deed or other conveyance of their Residential Unit, hereby acknowledges and agrees that sound and vibration transmission in a high-rise building such as the Condominium is very difficult to control, and that noises from adjoining or nearby Units and or mechanical equipment can often be heard in another Residential Unit. The Developer does not make any representation or warranty as to the level of sound and vibration transmission between and among Residential Units and the other portions of the Condominium Property, and each Owner hereby waives and expressly releases any such warranty and claim for loss or damages resulting from sound and vibration transmission.** The provisions of this section do not apply to Commercial Units.

12.19 Windows, Doors, Shades, Drapes, and Shutters. No change shall be made in the color of any exterior window, exterior door, storm or hurricane shutter, glass or screen shutters, or other such covering of the exterior doors and windows, and the exterior face of all window shades, drapes, and shutters shall be white, or such other color as approved by the Board from time to time.

12.20 Hurricane Shutters. The Board shall, from time to time, establish hurricane shutter specifications which comply with the applicable building code and the Resort Quality Standard, and establish permitted colors, styles, and materials for hurricane shutters. Subject to the provisions of Article V, the Association shall approve the installation or replacement of hurricane shutters conforming with the Board's specifications. The Board may, with the approval of a majority of voting interests in the Condominium, install hurricane shutters, and may (without requiring approval of the membership) maintain, repair or replace such approved shutters, whether on or within Common Elements, Limited Common Elements, Units, or Association Property; provided, however, that if laminated glass, in accordance with all applicable building codes and standards, architecturally designed to serve as hurricane protection, is installed, the Board may not install hurricane shutters in accordance with this provision. All shutters shall remain open unless and until a storm watch or storm warning is announced by the National Weather Center or other recognized weather forecaster. A Unit Owner or occupant who plans to be absent during all or any portion of the hurricane season must prepare his Unit prior to his departure by designating a responsible firm or individual to care for his Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage, and furnishing the Association with the name(s) of such firm or individual. Such firm or individual shall be subject to the approval of the Association.

12.21 No Timeshare Estates. The Condominium will never contain timeshare estates or timeshare licenses. This provision may only be amended in accordance with §718.110(3), Florida Statutes.

12.22 Mitigation of Dampness and Humidity. No Owner shall install, within his Unit or upon the Common Elements, non-breathable wall-coverings or low-permeance paints. Additionally, any and all built-in casework, furniture, and or shelving in a Unit must be installed over floor coverings to allow air space and air movement and shall not be installed with backboards flush against any gypsum board or dry wall. Additionally, all Owners, whether or not occupying the Unit, shall periodically run the air conditioning system to maintain the Unit temperature, whether or not occupied, at 78° F, to minimize humidity in the Unit. While the foregoing are intended to minimize the potential development of molds, fungi, mildew, and other mycotoxins, each Owner understands and agrees that there is no method for completely eliminating the development of molds or mycotoxins, and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from the existence and development of same. In furtherance of the rights of the Association as set forth in section 7.3, in the

respective guests, and other matters reasonably necessary to ensure that the Condominium, the Reach Property and related systems and the use and occupancy by Owners, Lodgers and their respective guests are integrated in an efficient and secure manner. Any lease or rental arrangement will be deemed to be an acknowledgment and consent on the part of the Lodger to use, occupy and possess such Unit in conformance and compliance with the provisions of this Declaration, as well as the Articles of Incorporation, Bylaws, and the Condominium Rules and Regulations.

(b) Right to Rent to Third Parties. Owners may rent or lease their Units directly or through third party rental agents, provided that any rental agent engaged by Owners shall be selected from a list of qualified rental agents which shall be established and maintained by the Board and distributed upon request to the Owners for the benefit of the Owners to ensure that any rental agents for and associated with the Units are: appropriately licensed and bonded; conduct their business commensurate with the Resort Quality Standard; are sufficiently familiar with the Condominium and informed of the rules and restrictions contemplated by the Condominium Documents, including this Declaration, to inform potential renters. Such list shall include not fewer than two (2) rental agents and, in any event, shall be sufficiently extensive to ensure that Owners have a reasonable and competitive set of qualified rental agents from which to choose at any time. The Board shall consider promptly and in good faith any modifications or additions to the list of qualified rental agents proposed by any Owner.

(c) Liability. Each Owner will be liable (together with any Lodger residing in its Unit, as applicable) to the Association and other agents and representatives for any amounts due and owing the Association, agents or representatives, including, without limitation, (i) any charges assessed on account of services provided by the Association or its agents and representatives to or for the benefit of the Owner, Owner's Lodgers or their respective guests, and (ii) any costs incurred by the Association for the repair of any damage to the Hotel Shared Facilities or the Reach Property or third party claims for personal injury or damage to the property resulting from the acts or omissions of the Owner, Owner's Lodgers or their respective guests.

(d) Subordination of Tenancies. All tenancies are hereby made subordinate to any lien or mortgage created in favor of or filed by the Association and to any lien created in favor of or filed for the benefit of a first Mortgagee, whether prior or subsequent to such lease.

12.15 Exterior Improvements. Without limiting the generality of Article VII of this Declaration, but subject to any provision of this Declaration specifically permitting same, no Owner may cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies or windows of the Condominium (including awnings, signs, storm shutters, screens, window tinting, furniture, fixtures and equipment), without the prior written consent of the Board. Notwithstanding the foregoing, any Owner may display one portable, removable United States flag in a respectful manner. The provisions of this section do not apply to the Developer.

12.16 Association Access to Units. In order to facilitate access to Units by the Association for the purposes enumerated in sections 4.1(a), 7.3, 12.21, and 12.22 of this Declaration, it will be the responsibility of all Owners to deliver a set of keys (or access card or code, as may be applicable) to their respective Units to the Association to use in the performance of its functions. No Owner may change the locks to his Unit without so notifying the Association and delivering to the Association a new set of keys (or access card or code, as may be applicable) to such Unit.

12.17 Evacuation Orders. If the event an emergency evacuation order is made by the appropriate state, county or other governmental authorities, whether voluntary or mandatory, the Association may implement an emergency plan in order to protect all Owners, the Condominium Property and the Association Property. The emergency plan will be communicated to Owners staying at the Condominium when implemented and may require that Owners vacate the Condominium Property and find safer alternate accommodations at Owners' sole expense. All Owners must adhere to the Association's emergency plan when implemented. The emergency plan shall take into account the capability of the Emergency Operations Center on the Condominium Property.

12.18 Weight and Sound Restriction. Hard and/or heavy surface floor coverings, such as tile, marble, wood, and the like will be permitted only in foyers, kitchens and bathrooms of Residential Units or as otherwise installed by the Developer or installed prior to the recordation of this Declaration. Installation of hard surfaced floor coverings (other than by the Developer) in any other areas of Residential Units (i.e., areas other than foyers,

the owners of interests in such other property, resort, or condominium will be required to share with the Owners any recreational facilities and common areas existing as a part of their property, resort, or condominium. In addition, the owners at each property, resort or condominium will bear their pro rata share of the costs of maintaining all such shared facilities and common areas.

XV. COMPLIANCE AND DEFAULT

15.1 Compliance and Default. Each Owner is governed by and must comply with the Condominium Documents as they may be amended from time to time. Failure of an Owner to comply with the Condominium Documents will entitle the Association or other Owners to pursue any and all legal and equitable remedies for the enforcement of the Condominium Documents, including an action for damages, an action for injunctive relief, or an action for declaratory judgment. All provisions of this Declaration are enforceable equitable servitudes that will run with the land and be effective until the Condominium is terminated.

15.2 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of an Owner to comply with the Condominium Documents as they may be amended from time to time, the prevailing party will be entitled to recover the costs of the proceeding, and recover such reasonable fees for attorneys, paralegals, and legal assistants as may be awarded by the Court, including all proceedings in bankruptcy and probate.

15.3 No Waiver of Rights. The failure of the Association or any Owner to enforce any covenant, restriction, or other provision of Chapter 718 or the Condominium Documents will not constitute a waiver of the enforcement right.

15.4 Injunctive Relief. The Association may seek an injunction from a court of equity to compel compliance with or prohibit violation of the Condominium Documents regardless of whether an adequate remedy at law exists.

15.5 Choice of Law and Forum; Governing Law; Waiver of Jury Trial. The interpretation, application, enforcement, performance of, or any other matter related to, this Declaration will be governed by the laws of the State of Florida. The Association, each Owner, the Developer, the Management Company, and any other party claiming rights or obligations by, through, or under this Declaration, each waive any right it may have under any applicable law to a trial by jury with respect to any suit or legal action which may be commenced by or against the others concerning the interpretation, construction, validity, enforcement of, or performance under, this Declaration or any other agreement or instrument executed in connection with this Declaration. Except for the matters subject to mandatory nonbinding arbitration pursuant to §718.1255, *Florida Statutes*, the Monroe Courts will be the exclusive forum for any dispute, proceeding, suit or legal action concerning the interpretation, construction, validity, enforcement of, performance under, or related in any way to, this Declaration or any other agreement or instrument executed in connection with this Declaration. In the event any such suit or legal action is commenced by any party, the other parties agree, consent and submit to the personal jurisdiction of the Monroe Courts with respect to such suit or legal action. Each party waives any and all rights under applicable law or in equity to object to jurisdiction or venue in any judicial or non-judicial forum other than the Monroe Courts.

XVI. AMENDMENTS

16.1 By Owners. This Declaration may be amended at any regular or special Association meeting, called and convened in accordance with the provisions of the Bylaws, upon the affirmative vote of a majority of the total voting interests in the Condominium, unless a different vote is required by the specific provisions of this Declaration. Each such amendment of this Declaration will be evidenced by a written instrument, signed and acknowledged by any two (2) officers of the Association, setting forth the full text of such amendment, the appropriate recording data of this Declaration, and certifying that such amendment has been approved by the affirmative vote of a the necessary amount of votes. The amendment will become effective on the recording of the

event that the Association reasonably believes that the provisions of this section are not being complied with, then, the Association shall have the right (but not the obligation) to enter the Unit (without requiring consent of the Owner or any other party) to turn on the air conditioning in an effort to cause the temperature of the Unit to be maintained as required by this section (with all utility consumption costs to be paid and assumed by the Owner of the affected Unit). To the extent that electric service is not then available to the Unit, the Association shall have the further right, but not the obligation (without requiring consent of the Owner or any other party) to connect electric service to the Unit (with the costs thereof to be borne by the Unit Owner, or if advanced by the Association, to be promptly reimbursed by the Owner to the Association).

12.23 Pest Control. In the Board's discretion, the Association may, but is not obligated to, supply pest control services for the inside of each Unit, with the costs thereof being a Common Expense. An Owner has the option to decline such service, unless the Board determines that such service is necessary for the protection of the balance of the Condominium, in which event, the Owner must either permit the Association's pest control company to enter his Unit or must employ a licensed pest control company to enter his Unit on a regular basis to perform pest control services and furnish written evidence thereof to the Association. Because the cost of pest control service provided by the Association is a Common Expense, the election by an Owner not to use such service shall not necessarily reduce the Owner's assessments.

12.24 Relief by Board. The Board has the power (but not the obligation) to grant relief in appropriate circumstances from the provisions of specific restrictions contained in this Article XII or the Condominium Rules and Regulations for good cause shown.

XIII. ALIENABILITY OF CONDOMINIUM PARCELS

The right of Owners to sell, transfer, assign, or mortgage their Condominium Parcel is not subject to the approval of the Association. Accordingly, a proper transfer or conveyance of the Condominium Parcel will not require the written approval of the Association. Notwithstanding the prior sentence, an Owner is required to notify the Association of the sale of his Condominium Parcel and to provide the Association with a copy of the recorded deed of conveyance into any new Owner. Rental and leasing of Units is governed by Article XII. In accordance with §718.106(2)(b), *Florida Statutes*, this Declaration contains restrictions on conveyances of Limited Common Elements.

XIV. RIGHTS OF DEVELOPER

Notwithstanding anything in this Declaration to the contrary, and in addition to any other rights which may be reserved to Developer in this Declaration, Developer has the following rights:

14.1 Alteration of Unit's Interior Design. Developer reserves the right to change the interior design and arrangement of any Unit so long as Developer owns the Unit changed and altered, and provided the change is in accordance with the Resort Quality Standard and is reflected by an amendment to this Declaration. Such an amendment for the purpose of altering the interior design or arrangement of a Unit must be signed and acknowledged only by Developer and need not be approved by Owners or the Association, whether or not elsewhere required for an amendment, except that no change may be made by Developer which would conflict with Chapter 718 and Article V.

14.2 Sharing of Recreational Facilities and Other Common Areas. The Developer also reserves the right to unilaterally amend this Declaration to provide for the sharing of the recreational facilities and other common areas of this Condominium with the owners of accommodations on other properties, resorts, or condominiums located adjacent to or in proximity to this Condominium, including the granting of any ingress and egress easements necessary to effectuate same; provided, however, that (i) any such grant of access or ingress and egress shall not derogate from or impair the maintenance of the Resort Quality Standard, and (ii) if this Declaration is so amended,

XVIII. DESCRIPTION OF DEVELOPMENT

18.1 Description of Development. The Condominium contains thirty-five (35) Residential Units and one (1) Commercial Unit. The land which the Developer currently contemplates may ultimately become part of the Condominium is described in Exhibit "A." As set forth in Exhibit "A," there are three (3) types of Residential Units in the following sizes:

UNIT TYPE	UNIT DESCRIPTION	TOTAL NUMBER OF UNITS
A	2 Bedroom 2 1/2 Bathroom Approx. 907 Sq. Ft. Units	18
B	2 Bedroom 2 Bathroom Approx. 945 Sq. Ft. Units	15
C	2 Bedroom 2 Bathroom Approx. 945 Sq. Ft. Units	2
Total Number of Residential Units		35

All measurements are approximations of air-conditioned space (measured painted surface to painted surface). The balconies are Limited Common Elements of each Unit.

18.2 Authority to Renumber Units. The numbering system of designating Units utilized in Exhibit "A" will be the permanent system for designating Units; provided, however, the Board has the right, in its sole discretion, to permanently alter such system of differentiating Units, including, but not limited to, the use of numbers, letters, or combinations of letters and numbers. Changes in the system of designating Units will be permanent upon the Board's recordation in the Public Records of Monroe County, Florida, of a Notice of Revised Unit Designations which contains a survey, floor, and plot plans depicting the revised unit designations in a form that is similar to Exhibit "A". The deed for any subsequent conveyance of a Unit should contain a reference to the change in the Unit designation system similar to the following: "Unit _____, formerly referred to as Unit _____."

XIX. SEVERABILITY

The invalidity in whole or in part of any covenant or restriction, or any article, section, subsection, sentence, clause, phrase, word, or other provision of the Condominium Documents will not affect the validity of the remaining portions.

XX. COMMERCIAL UNITS

20.1 Rights of Commercial Unit Owners. Commercial Unit owners are entitled to all of the rights and benefits otherwise provided to Owners under this Declaration including the right to vote at any meeting of the Association as provided for in Article IX of this Declaration. Commercial Units shall share in the Common Expenses and the Common Surplus in accordance with Article VI of this Declaration. Notwithstanding the rights to conduct commercial activities in a Commercial Unit, each Commercial Unit Owner has the right, in its sole discretion, to not engage in any commercial activity.

20.2 Easement Rights. In addition to all appurtenances, easements, and other benefits passing with Units as provided in this Declaration, Commercial Units shall each have as an appurtenance thereto the following perpetual nonexclusive easements for the use and benefit of the Commercial Unit owners, their successors and assigns, social guests, lessees, licensees and invitees:

amendment among the Public Records of Monroe County, Florida. No amendment which materially affects the rights and privileges of Developer, as determined by Developer in its sole discretion, will become effective unless and until approved, in writing, by the Developer for so long as the Developer holds any Units for sale in the ordinary course of business, and no amendment which amends or modifies the definition of "Resort Quality Standard" or the provisions which reference the Resort Quality Standard set forth in this Declaration will become effective unless and until approved, in writing, by the Developer for so long as the Developer holds any Units for sale in the ordinary course of business. Furthermore, the Owners will have no power to enact any amendment to this Declaration which materially affects the rights of any Mortgagee of record, without first obtaining the written consent of such affected Mortgagee of record and provided further that such consent may not be unreasonably withheld. No amendment to the Leasing Guidelines established in Section 12.14 of this Declaration or any other section or Exhibit to this Declaration which would adversely affect the ability of an Owner to rent or lease the Owner's Unit may be made without the approval of eighty percent (80%) of all of the Owners and the Developer for so long as the Developer holds any Units for sale in the ordinary course of business.

16.2 By Developer. Except as prohibited by §§718.110(2), 718.110(4), 718.110(8), *Florida Statutes*, the Developer reserves the right to unilaterally amend this Declaration as it may deem appropriate in its sole discretion; as may be required by any lending institution, title insurance company, or public body; as may be necessary to conform the Declaration to the requirements of law; to facilitate the operation and management of the Condominium; or to facilitate the sale of Units or interests in the Units. Any amendments to this Declaration that may be unilaterally made by Developer will become effective on the recording among the Public Records of Monroe County, Florida, of an instrument executed solely by Developer, setting forth the text of such amendment in full, together with the appropriate recording data of this Declaration. No amendment of this Declaration permitted to be unilaterally made by Developer will be permitted if such amendment would prejudice or impair to any material extent the rights of the Owners as a whole or Mortgagees of record. The Developer may also make other amendments as may be reserved elsewhere in the Condominium Documents.

16.3 Consent by South Florida Water Management District. Any amendment to the Condominium Documents which would affect the surface water management system as permitted by the South Florida Water Management District, including any environmental conservation areas and the water management portions of the Common Elements, must be submitted to the South Florida Water Management District for a determination of whether the amendment necessitates a modification of the surface water management permit prior to becoming effective.

XVII. TERMINATION

In addition to the manner for termination of the Condominium provided by Chapter 718, the Condominium may be terminated if Owners holding seventy-five percent (75%) of the voting interests and all of the holders of liens and mortgages affecting any of the Condominium Parcels execute and duly record an instrument terminating the Condominium, or if termination arises as set forth in this Declaration due to casualty or condemnation. In the event of such termination, all prohibitions against partition shall cease to be effective, and the Condominium Property will be owned in common by the Owners in the respective undivided percentages as set forth in Exhibit "D."

20.6 Special Rights of Commercial Units. Commercial Unit 1 has, as a Limited Common Element, the right to place signs on the exterior of the building containing Commercial Unit 1 in the area(s) shown on Exhibit "A" and any other such location that may be approved by the City of Key West, Florida, from time to time. This right includes the ability to place, alter, and maintain, such signage as desired by the Owner of such Commercial Unit. Signs may be lighted. Any alterations to the appearance of signs is not required to be approved by the Board or the Owners, but must be in compliance with applicable city codes. Moreover, any alteration to a sign will not be a material alteration of the Common Elements or Limited Common Elements and will not require an amendment to this Declaration. Commercial Unit 1 is responsible for all costs and expenses associated with the signage, including those of maintaining, repairing, replacing, and removing signs.

20.7 Commercial Units. Under no circumstances may this Declaration or any of the Condominium Documents be amended pursuant to section 16.1 in a manner that negatively discriminates against or impacts upon any commercial operations conducted in any Commercial Unit unless (i) a majority of all of the voting interests attributable to the Commercial Unit Owners as a whole vote in favor of such amendment at a duly called and constituted meeting of the Association; or (ii) all of the Residential Owners vote in favor of such amendment at a duly called and constituted meeting of the Association.

XXI. PARKING, STORAGE, AND BIKE LOCKERS

21.1 Description of Parking. The Condominium contains a concrete surface parking area. As depicted on Exhibit "A," the parking area is designated as a Common Element of the Condominium.

21.2 Limited Number of Automobile Parking Spaces. There are a total of thirty-five (35) automobile parking spaces on the Condominium Property to serve the thirty-five (35) Residential Units in the Condominium; provided, however, two (2) of these parking spaces are constructed to meet the standards of the Americans with Disabilities Act ("ADA Parking Spaces") and will only be available to meet the parking needs of persons meeting the requirements of law to utilize such ADA Parking Spaces. All parking spaces on the Condominium Property will be available for use by Owners, their tenants, guests, invitees, or lessees. Owners, their family members, guests, and invitees shall compete for the right to use the automobile parking spaces on a first-come, first-served basis; provided, however, at no time shall the Owner, occupants or guests of any Unit be entitled to use more than one (1) parking space to serve the collective parking needs of all such persons. OWNERS ARE ADVISED THAT AT ANY GIVEN TIME THERE MAY NOT BE A PARKING SPACE AVAILABLE TO MEET THEIR INDIVIDUAL PARKING NEEDS AND THAT THEY MAY BE REQUIRED TO LOCATE ALTERNATE PARKING OFF OF THE CONDOMINIUM PROPERTY AT THEIR SOLE COST AND EXPENSE. By way of example only, should all Units be occupied by persons intending to park on the Condominium Property and no such persons may lawfully park in the ADA Parking Spaces, occupants of two (2) of the Units will be required to locate alternate parking off of the Condominium Property. The Board is authorized to promulgate rules and regulations from time to time to enforce the provisions of this paragraph.

21.3 Storage Space Limited Common Elements.

(a) As denoted on Exhibit "A" there are storage spaces located throughout the Condominium Property. Pursuant to the provisions of §18.106(2)(b), *Florida Statutes*, a storage space Limited Common Element may be conveyed by the Owner of the Unit to which it is appurtenant to another Owner, subject to Developer's approval for so long as the Developer holds any Units for sale in the ordinary course of business.

(b) Upon the recording of the deed by the Developer conveying a storage space Limited Common Element to an Owner, such storage space Limited Common Element will be deemed to be a Limited Common Element appurtenant to the Unit owned by the grantee; provided, however, that such storage space Limited Common Element may be conveyed by the then current Owner to another Unit Owner separate and apart from the Unit to which such storage space is appurtenant. Any conveyance of a storage space Limited Common Element permitted by this section must be by a deed executed with the formalities of a deed conveying real property and must (a) describe such storage space Limited Common Element by reference to the numerical designation of the storage space so conveyed as set forth in Exhibit "A" as amended from time to time; (b) set forth the Unit number of the Owner who is the grantor; (c) set forth the Unit number of the Owner who is the grantee; (d) otherwise be in the form of deed approved in advance by the Board; and (e) be recorded among the public records of Monroe County,

(a) an easement for ingress and egress over all Common Elements of the Condominium, as the same may exist from time to time, for such purposes as permitted by law, including such commercial activities that the Commercial Unit owner may engage in from time to time;

(b) an easement for maintenance, repair, replacement, removal and relocation of any items necessary for use of the Commercial Units as permitted in this Declaration; and

(c) an easement for placing, maintaining, and repairing signage in those areas shown on Exhibit "A", if any.

20.3 Alteration of Interior Design and Arrangement of Units. As set forth in this Article XX, the Owner of a Commercial Unit may, in his or her sole discretion, aggregate the Commercial Units into a larger Commercial Unit, subdivide the Commercial Unit into smaller Commercial Units, sell or lease all or a portion of the Commercial Unit, or use the Commercial Unit for any lawful use that is not prohibited by Florida law without the consent of any other Owners or the Association; provided that any such alteration is made in accordance with the Resort Quality Standard. The Owner of each Commercial Unit may make changes to the interior design and arrangement of the Commercial Unit without an amendment to this Declaration; provided that any such change is made in accordance with the Resort Quality Standard.

20.4 Alteration of Boundaries and Unit Dimensions. The Owner of a Commercial Unit reserves the right to alter the boundaries between Commercial Units, so long as such Owner owns the Commercial Units so altered, by increasing or decreasing the boundaries of Commercial Units by severing or combining Commercial Units, creating Limited Common Elements from Commercial Units for use as ingress and egress and by altering the boundaries of the Limited Common Elements, so long as the Owner owns the Commercial Units abutting the Limited Common Elements where the boundaries are being created or altered. No change contemplated by this section may be made without amending this Declaration; provided, however, that an amendment for such purpose need be signed and acknowledged only by the Board and the Owner(s) of the affected Commercial Units and approved by the holders of the Institutional Mortgages of Commercial Units affected, and such amendment shall not require the approval of other Owners, purchasers, or the Association. Although abutting Commercial Units may be physically combined they shall nevertheless, for all other pertinent purposes including assessments, attribution of Common Elements, and voting, be deemed separate Commercial Units. Commercial Units and Limited Common Elements which have been or are combined may be severed into their components (separate Commercial Units and Limited Common Elements) at any time the Owner of the combined Commercial Units so desires; provided, however, that title to a Commercial Unit which has been combined with another Commercial Unit may not be conveyed separately from the Commercial Unit or Commercial Units with which it has been combined until all construction necessary to sever such Commercial Units (and Limited Common Elements) has been completed. Except for the Developer, no Owner may lease or convey a number of Commercial Units that would result in an "unit" that does not meet local zoning and land use restrictions. Modifications for the combining or severing of combined Commercial Units shall in any and all events be accomplished at the sole expense of the Commercial Unit Owner or Owners of the combined Commercial Units and not at the expense of the Association and shall comply with the provisions of section 20.5 of this Declaration if Limited Common Elements are affected. Nothing in this Declaration shall be deemed to require the Owners or the Developer to approve any reconfiguration, alteration, or structural modification of Commercial Units or Limited Common Elements which involves the weakening, movement, or significant modification of any load bearing element. Furthermore, nothing in this Declaration shall be deemed to require the Owners or the Developer to approve any modification which will alter the exterior appearance of the building in which the Commercial Units are located.

20.5 Conveyance of Limited Common Elements Appurtenant to Commercial Units. The Owner of a Commercial Unit may convey any portion or number or all of the Limited Common Elements appurtenant to such Commercial Unit to another Owner. Any such conveyance of Limited Common Elements permitted by this section must be by a deed executed with the formalities of a deed conveying real property that (a) describes such Limited Common Element(s) by reference to a graphical depiction of the Limited Common Element(s) so conveyed; (b) sets forth the Unit number of the Owner who is the grantor; (c) sets forth the Unit number of the Owner who is the grantee; (d) the form of which, is approved in writing in advance by the Board; and (e) is recorded among the public records of Monroe County, Florida. A copy of the deed is required to be provided to the Board by the purchasing Owner, no later than ten (10) days after the conveyance.

23.5 Unit Reduced but Tenatable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made tenatable, the award for the taking of a portion of the Unit will be used for the following purposes in the order stated and the following changes will be effected in the Condominium:

(a) Restoration of Unit. The Unit will be made tenatable. If the cost of the restoration exceeds the amount of the award received and charges levied, the Association will obtain the additional funds required by levying a special assessment against all Owners.

(b) Distribution of Surplus. The balance of the award, if any, after restoration will be distributed to the Owner(s) and to the Mortgagees having an interest (and in accordance with such interest) in the Unit, the remittance being made payable to the Mortgagees to the extent of the amount outstanding (principal, interest, and other costs and expenses secured by the mortgage) under its respective mortgage (as certified by each Mortgagee in writing to the Association).

(c) Adjustment of Percentage Interest in the Common Elements. If the floor area of a Unit(s) is reduced by the taking, the percentage interest in the common elements appurtenant to each Unit will not be altered.

23.6 Unit Made Untenatable. If the taking is of the entire Unit or so reduces the size of a Unit that the Unit cannot be made tenatable, the award for the taking of the Unit will be used for the following purposes in the order stated and the following changes will be effected in the Condominium:

(a) Payment of Award. The lesser of (i) the market value of each such Unit immediately prior to the taking of the Unit or (ii) the total of the awards received plus charges levied with respect to such Unit, will be paid to the Owner and to each Mortgagee having an interest in the Unit in accordance with their respective interests, the remittance being made payable to the Mortgagee to the extent of the amount outstanding (principal, interest, and other costs and expenses secured by the mortgage) under its mortgage (as certified in writing by each Mortgagee to the Association).

(b) Addition to Common Elements. The remaining portion of the Unit, if any, will become part of the Common Elements and will be placed in condition for use by all Owners in the manner approved by the Board; provided that if the cost of the work exceeds the balance, if any, of the funds received by the Association as a result of the taking, the work will be approved in the manner required by this Declaration for further improvement of the Common Elements.

(c) Adjustment of Shares in Common Elements. The shares in the common elements appurtenant to those Units that continue as part of the Condominium will be adjusted to distribute the shares in the Common Elements appurtenant to the Unit which is no longer a Unit as a result of the taking among the reduced number of Owners. This will be done by restating the shares in the Common Elements of continuing Owners in accordance with the formula set forth in the attached Exhibit "D."

(d) Assessments. If the amount of the award for the taking is not sufficient to pay the amount set forth in section 22.6(a) and to place the remaining portion of the Unit in condition for use as a part of the Common Elements, the additional funds required for those purposes will be raised by a special assessment levied by the Association against all of the Owners who will continue as Owners after the changes in the Condominium effected by the taking. The special assessments will be made in proportion to the shares in the Common Elements of those Owners after the changes effected by the taking.

23.7 Taking of Common Elements. Awards for the taking of Common Elements will be used to make the remaining portion of the Common Elements usable in the manner approved by the Board; provided, that if the cost of the work exceeds the balance of the funds from the awards for the taking and any charges levied with respect to the taking, the work will be approved in the manner required in this Declaration for further improvement of the Common Elements. The balance of the awards for the taking of Common Elements, if any, may be distributed to the Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation or retained by the Association. If the Association decides to distribute the balance and if there is a

Florida. A copy of such deed is required to be provided to the Board by the purchaser, no later than ten (10) days after the conveyance.

XXII. MERGER

This Declaration, the Association, and the Common Elements may be merged with the declaration of condominium, condominium association, and common elements of another independent and separate condominium to form a single condominium with the approval of a majority of the total number of voting interests and with the approval of all of the record owners of liens on the Units. In the event the consent and approval is obtained, a new or amended declaration of condominium and articles of incorporation and bylaws of the Association will be recorded and will contain provisions necessary to amend and modify the appurtenances to the Units and the percentages by which the Owners share the Common Expenses and own the Common Surplus and Common Elements, in order to create a consolidated single condominium.

XXIII. CONDEMNATION

23.1 Defending Condemnation Actions. The Association is hereby empowered to defend and/or settle any action or threatened action with respect to the taking in condemnation of any portion of the Common Elements or any Unit or portion of any Unit. If there is a taking in condemnation or by eminent domain of all or any portion of the Condominium, each Owner will be entitled to notice thereof and to participate in the proceedings incident thereto, unless otherwise prohibited by law. In addition, all Mortgagees will be given timely notice of any such proceedings.

23.2 Total Taking by Condemnation. In the event of the taking of all of the real property and improvements of the Condominium by condemnation, the Condominium will terminate and all awards received by Owners will be deposited with the Association, to be aggregated with all awards received directly by the Association. In the event that any Owner fails to deposit that Owner's award, the Board may either levy a charge against the non-depositing Owner in the amount of the award or set-off the amount of the award against the sums payable to the Owner. All funds which the Association receives in connection with the total taking of the real property and improvements of the Condominium, together with all other amounts which the Association is then holding, will be distributed in the same manner as excess insurance proceeds are distributed under Article X, subject to the Association's right to set-off.

23.3 Partial Taking by Condemnation. In the event of the taking of less than all of the real property and improvements of the Condominium by condemnation, the Condominium will continue as to those portions of the Condominium Property not taken and the awards for that taking will be deposited with the Association, even though the awards may be payable to Owners. If an Owner fails to deposit the Owner's award, the Board may either levy a charge against the non-depositing Owner in the amount of the award, or set-off the amount of the award against the sums, if any, payable to the Owner. In the event of a taking of less than all of the real property and improvements of the Condominium by condemnation, the size of the Condominium will be reduced, the Owners of condemned Units will be made whole to the extent of the awards received with respect to the condemned Units and charges collected from non-depositing Owners, and portion of the Condominium Property damaged by the taking will be made usable in the manner provided below.

23.4 Association as Agent. The Association is irrevocably appointed as the agent for each Owner, Mortgagee, and other holder of a lien on a Unit, and for each Owner of any other interest in the Condominium, to represent them in any condemnation proceedings with respect to the Condominium Property, and to negotiate and settle all of their claims in such proceedings. Any funds received by the Association as agent for the Owners will be held in escrow and distributed in accordance with this section.

XXV. MISCELLANEOUS

25.1 Notices. All notices to the Association required or desired under this Declaration or under the Bylaws will be sent by certified mail (return receipt requested) to the Association in care of its office at the Condominium, or to such other address as the Association may under this Declaration designate from time to time by notice in writing to all Owners. Except as provided specifically in Chapter 718, all notices to any Owner will be sent by first class mail to the Condominium address of such Owner, or such other address as may have been designated by him from time to time, in writing, to the Association. All notices to Mortgagees will be sent by first class mail to their respective addresses, or they from time to time may designate such other address as, in writing to the Association. All notices will be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which will be deemed to have been given when received, or 5 business days after proper mailing, whichever will first occur.

25.2 Interpretation. The Board will be responsible for interpreting the provisions of the Condominium Documents. Such interpretation will be binding upon all parties unless wholly unreasonable. An opinion of legal counsel that any interpretation adopted by the Board is not unreasonable will conclusively establish the validity of such interpretation.

25.3 Ratification. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, will be deemed to have acknowledged and agreed that all of the provisions of this Declaration, and Condominium Documents are fair and reasonable in all material respects.

25.4 Execution of Documents: Attorney-in-Fact. Without limiting the generality of other Articles or sections of this Declaration and without such other Articles or sections limiting the generality of this section, each Owner, by reason of the acceptance of a deed to a Unit, agrees to execute, at the request of the Developer, all documents or consents which may be required by all governmental agencies to allow the Developer and its affiliates to complete the plan of development of the Condominium as such plan may be amended, and each such Owner further appoints the Developer as such Owner's agent and attorney-in-fact to execute, on behalf and in the name of such Owners, any and all of such documents or consents. This power of attorney is irrevocable and coupled with an interest. The provisions of this section may not be amended without the consent of the Developer.

25.5 Gender, Plurality, and Include. Wherever the context so permits, the singular will include the plural, the plural will include the singular, and the use of any gender will be deemed to include all or no genders. The term "include" and similar terms (e.g., includes, including, included, comprises, comprising, such as, e.g., and for example), when used as part of a phrase including one or more specific items, are used by way of example and not of limitation.

25.6 Captions. The captions in this Declaration and in the Exhibits annexed to this Declaration are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision of this Declaration or the Exhibits annexed to this Declaration.

25.7 Approval by Developer. In every instance where the approval or consent of the Developer is required, such approval or consent must be given in writing and signed by an authorized representative of the Developer. Furthermore, any approval, consent, decision, right, determination, election, or finding that is given, withheld, done, made, reserved, taken, or availed of, by the Developer may be in the Developer's sole, absolute, and unfettered discretion without any implied standard of reasonableness imposed on the Developer and without any requirement of due diligence.

25.8 References. Unless specifically noted otherwise, all references to any article section, subsection, sentence, clause, phrase, word, or other provision are references to articles, sections, subsections, sentences, clauses, phrases, words, or other provisions in this Declaration.

mortgage of an Owner's interest in a Unit, the distribution will be made to the Mortgagee to the extent of the amount outstanding (principal, interest, and other costs and expenses secured by the mortgage) under its mortgage (as certified in writing by each such Mortgagee to the Association).

23.8 Interruption of Use. In no event is any interruption of use to be deemed to relieve affected Owners from any obligation to pay assessments due under this Declaration.

23.9 Amendment of Declaration. The changes in Units, the Common Elements, and the shares of the Common Elements that are effected by condemnation will be evidenced by an amendment to this Declaration.

XXIV. ESTOPPEL CERTIFICATES

Any Owner or the Association, as the case may be, shall, from time to time, within ten (10) days after receipt of written request from any other Owner or the Association, as the case may be (the "Requesting Party"), execute, acknowledge and deliver to the Requesting Party or to any existing or prospective purchaser or mortgagee designated by the Requesting Party, a certificate (the "Estoppel Certificate") stating, to the extent applicable:

(i) that the terms and provisions of this Declaration are unmodified and are in full force and effect or, if modified, identifying any such modifications;

(ii) whether there is any existing default under this Declaration (or grounds therefor after giving the requisite notice hereunder) by the Requesting Party and, if so, specifying the nature and extent thereof;

(iii) whether there are any sums (other than those arising out of the normal course of operation of the Condominium within the previous forty-five (45) days) which the party executing such Estoppel Certificate owes for Common Expenses or Limited Common Assessments or is entitled to receive or demand from the Requesting Party, and if there is any such sum, specifying the nature and amount thereof;

(iv) the nature and extent of any set-offs, claims, counterclaims, and/or defenses then being asserted or capable of being asserted after giving the notice, if any, required hereunder or otherwise known by the party executing the Estoppel Certificate against the enforcement of the Requesting Party's obligations under this Declaration;

(v) the total amount of all sums owed for Common Expenses or Limited Common Assessments under this Declaration and all liens being asserted or capable of being asserted after giving notice, if any, required under this Declaration by the party executing the Estoppel Certificate under the provisions of this Declaration, describing the applicable provision or provisions and the details of any such lien claim;

(vi) the current address or addresses to which notices given to the party executing such Estoppel Certificate are to be mailed; and

(vii) such other facts or conclusions as may be reasonably requested.

JOINDER AND CONSENT OF MORTGAGEE

THIS CONSENT made and entered into this 5TH day of JANUARY, 2007, by TIB BANK, a Florida Corporation ("Mortgagee").

WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of that certain Mortgage, dated 8/29, 2005 and recorded in Official Records Book 2128, Page 533 of the Public Records of Monroe County, Florida ("Mortgage");

WHEREAS, the Mortgage encumbers the land and the improvements located thereon, as described in the Declaration of Condominium of The Santa Maria Resort Condominium, and all amendments thereto ("Declaration"); and

WHEREAS, Mortgagee has agreed to consent to the to Declaration to which this Consent is attached.

NOW, THEREFORE, Mortgagee agrees as follows:

1. Mortgagee does hereby consent to the recordation of the Declaration.

2. This Consent shall apply and be effective solely to the matters described in the Declaration and nothing herein contained shall otherwise affect, alter or modify in any manner whatsoever the terms and conditions, lien, operation, effect and priority of the Mortgage as to the land and improvements encumbered thereby.

IN WITNESS WHEREOF, Mortgagee has caused this instrument to be executed by its duly authorized officer the day and year first above written.

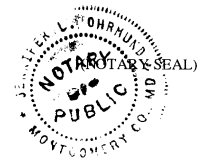
Witnesses: "Mortgagee"
[Signature] TIB BANK, a FLORIDA CORPORATION
Witness Signature
[Signature] By: [Signature]
Print Name [Signature]
Witness Signature [Signature]
As Its: Senior Vice President
Print Name JANIS A. CLIPPEK

IN WITNESS WHEREOF the Developer has executed this Declaration this 8th day of JANUARY, 2007.

Witnesses: "Developer"
Santa Maria Resort, Inc., a Florida corporation
By: [Signature]
Joe S. Meisel, President
[Signature] Witness Signature
CAROLYN XANDER Print Name
[Signature] Witness Signature
Sharon R Kemp Print Name
STATE OF ~~FLORIDA~~ ^{MARYLAND})
COUNTY OF ~~MONTEGOMERY~~) ss

Before me, the undersigned authority authorized to take acknowledgments in the state and county aforesaid, appeared Joel S. Meisel, the President of Santa Maria Resort, Inc., a Florida corporation, and he acknowledged that he executed the foregoing instrument on behalf of the corporation under due authority therefrom. He is personally known to me or has produced _____ as identification.

Witness my hand and seal this 8th day of January, 2007



[Signature]
(Notary Signature)
Jennifer L. Ohrmund
(Notary Name Printed)
NOTARY PUBLIC
Commission No. _____

JENNIFER L. OHRMUND
Notary Public
Montgomery County
MARYLAND
My Commission Expires August 31, 2008

EXHIBIT "A"

Legal Description.

Doc# 1621885
Bk# 2265 Pg# 402

STATE OF FLORIDA
COUNTY OF MANATEE | SS.

Doc# 1621885
Bk# 2265 Pg# 401

BEFORE ME, Laurie Frantzen of the state and county mentioned, personally appeared Paul Reeves, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged such person to be DR. LICE PRESIDENT of FID BANK, a SECURITY ORGANIZATION, and that such president or officer as such, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the corporation as FID BANK.

WITNESS my hand and seal, at office in YD BANK this 2nd day of JANUARY, 2007.

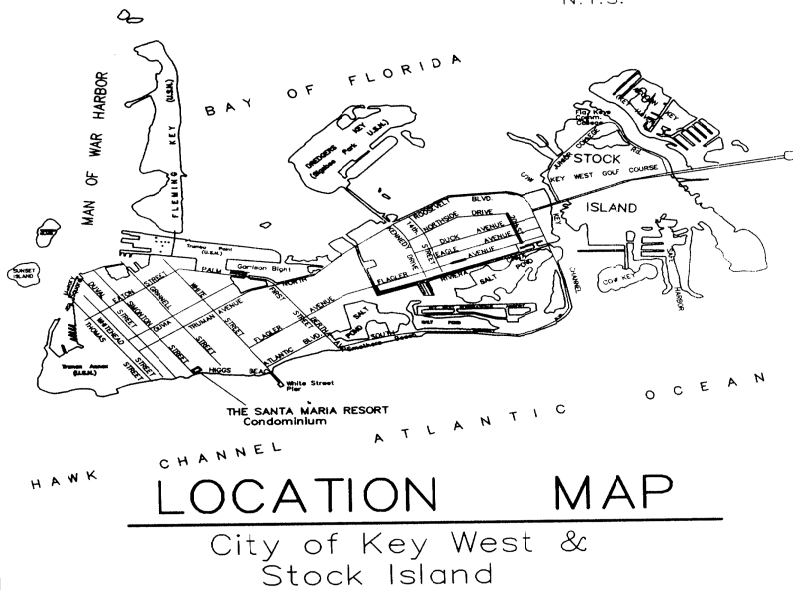


[Signature]
(Notary Signature)
Laurie Frantzen
(Notary Name Printed)
NOTARY PUBLIC
Commission No. _____

THE SANTA MARIA RESORT CONDOMINIUM

VICINITY MAP

Doc# 1621885
Bk# 2265 P# 404



LOCATION MAP

City of Key West &
Stock Island

SHEET 2 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY

Scale 1" = 10'	Ref. file	Flood Panel No. 1516K	Dwg. No. 04-442
Date 02/02/05		Flood Zone AE	Dwn. By F.H.H.
			Flood Elev. 8'

REVISIONS AND/OR ADDITIONS

11/20/06: Jpdate, dim, elev

12/29/06: Name change

c:\drawings\key west\block 151\santa maria plan 08-20-04

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
Key West, FL 33040
(305) 293-0466
Fax: (305) 293-0237

THE SANTA MARIA RESORT CONDOMINIUM

Doc# 1621885
Bk# 2265 P# 403

EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OF THE SANTA MARIA RESORT CONDOMINIUM

PLOT PLAN, UNIT LOCATION & LEGAL DESCRIPTIONS

SHEET 1 CF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY

Scale 1" = 10'	Ref. file	Flood Panel No. 1516K	Dwg. No. 04-442
Date 02/02/05		Flood Zone AE	Dwn. By F.H.H.
			Flood Elev. 8'

REVISIONS AND/OR ADDITIONS

11/20/06: Update, dim, elev

12/29/06: Name change

1/4/07: minor changes



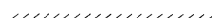
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FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
Key West, FL 33040
(305) 293-0466
Fax: (305) 293-0237

THE SANTA MARIA RESORT CONDOMINIUM

LEGEND FOR GRAPHIC DESCRIPTION

	Unit or Overall Boundary line
	Limited Common Element Boundary
	Building Line
CU	Commercial Unit
LCE	Limited Common Element
CE	Comment Element

Notes to Survey:

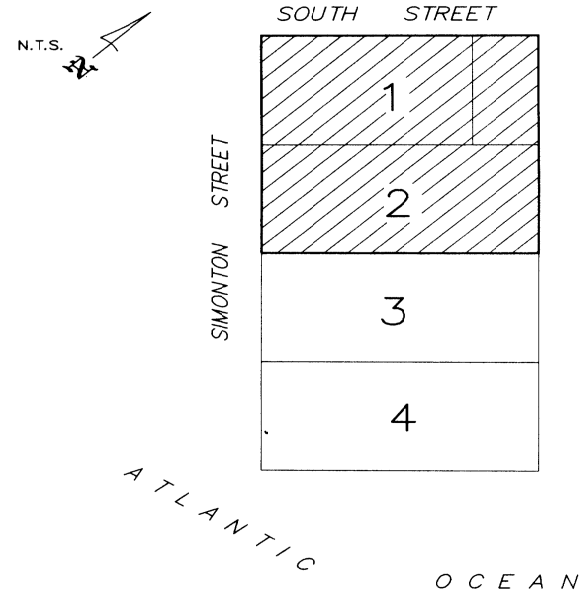
- The Condominium is created pursuant to that certain Declaration of Condominium for The Santa Maria Resort Condominium to be recorded in the Public Records of Monroe County, Florida, to which Declaration this Exhibit is attached.
- Various easements, including access and use easements, have been granted and retained pursuant to the Declaration of Condominium. The Developer has reserved the right to grant other easements over the Condominium Property from time to time.
- See Articles II and V of the Declaration of Condominium for the Definition and/or description of "Unit"; "Common Element"; "Limited Common Element"; and other terms.
- All closets and storage areas that are not contained within a residential Unit are Limited Common Elements appurtenant to Commercial Unit Number 1.
- All portions of the Condominium Property that are not Units or Limited Common Elements are Common Elements of the Condominium.
- Each area on which an air conditioning unit is located is a limited common element to the Unit served by the air conditioning unit.

SHEET 4 OF 22

THE SANTA MARIA RESORT CONDOMINIUM

LOCATION MAP

Square 4, Tract 16, City of Key West



SHEET 3 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY		Dwg. No. 04-442
Scale 1" = 10'	Ref. file	Flood Panel No. 1516K
Date 02/02/05	Flood Zone AE	Dwn. By F.H.H.
REVISIONS AND/OR ADDITIONS		Flood Elev. 8'
11/20/06: Update, dim, elev		
12/29/06: Name change		
1/4/07: minor changes		

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
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(305) 293-0466
Fax: (305) 293-0237

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY		Dwg. No. 04-442
Scale 1" = 10'	Ref. file	Flood Panel No. 1516K
Date 02/02/05	Flood Zone AE	Dwn. By F.H.H.
REVISIONS AND/OR ADDITIONS		Flood Elev. 8'
11/20/06: Update, dim, elev		
12/29/06: Name change		
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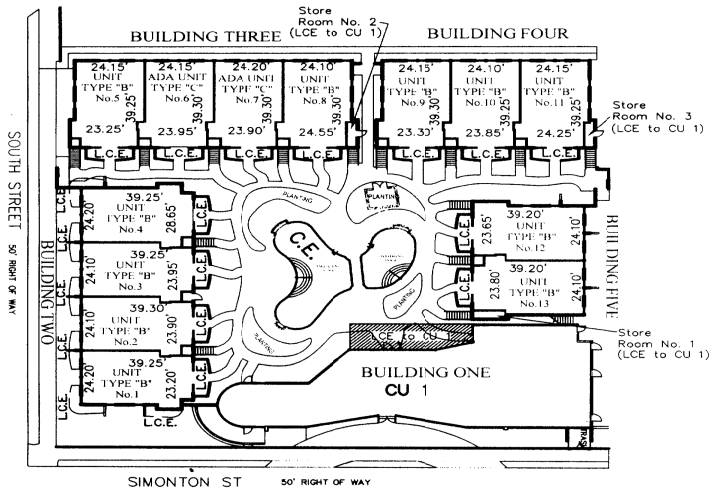
FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
Key West, FL 33040
(305) 293-0466
Fax: (305) 293-0237

THE SANTA MARIA RESORT CONDOMINIUM

FIRST FLOOR LAYOUT

Doc# 1621885
Bk# 2265 P# 408



NOTE: Dimensions ±3"

SHEET 6 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY		Dwg. No. 04-442
Scale 1"= 40'	Ref. file	Flood Panel No. 1516K
Date 02/02/05		Down By F.H.H.
REVISIONS AND/OR ADDITIONS		Flood Elev. 8'
11/26/06: Update, dim, elev		
12/29/06: Name Change		
1/4/07: minor changes		

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

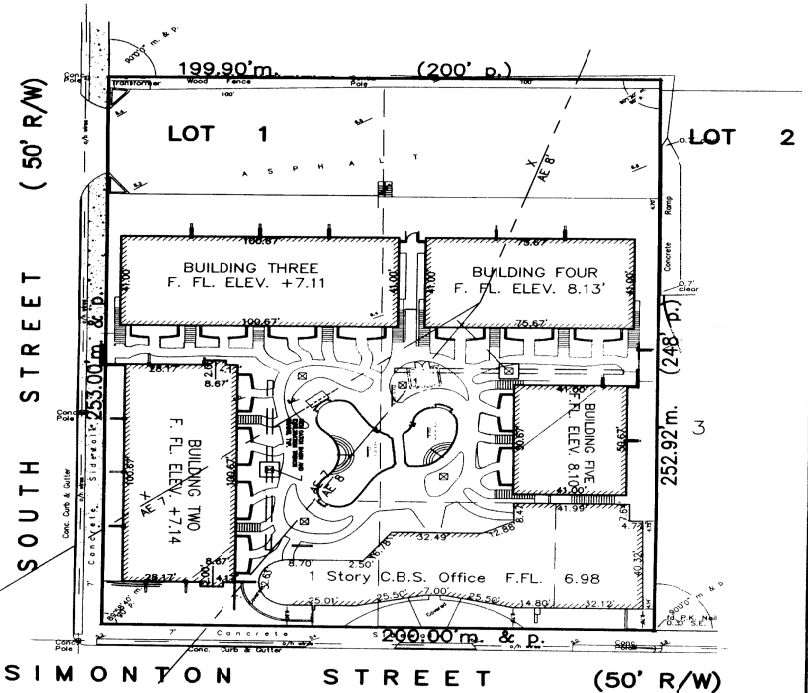
3152 Northside Drive
Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax: (305) 293-0237

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THE SANTA MARIA RESORT CONDOMINIUM

SITE PLAN

Doc# 1621885
Bk# 2265 P# 407



THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040
CONDOMINIUM SURVEY

CONDOMINIUM SURVEY		Dwg. No. 04-442
Scale 1"= 40'	Ref. file	Flood Panel No. 1516K
Date 02/02/05		Down By F.H.H.
REVISIONS AND/OR ADDITIONS		Flood Elev. 8'
5/18/05: revise Boundary		
10/17/06: Actual Finish Floor Elevations		
11/20/06: Update, dim, elev		
12/29/06: Name Change		

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax: (305) 293-0237

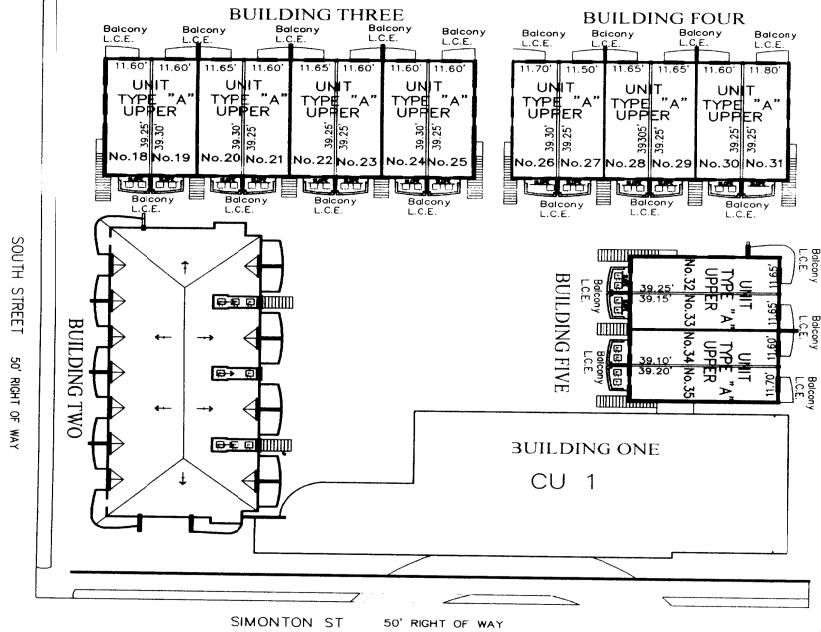
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SHEET 5 OF 22

THE SANTA MARIA RESORT CONDOMINIUM

THIRD FLOOR LAYOUT

Doc# 1621885
Bk# 2265 Pgt 410



NOTE: Dimensions ±3"

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY		Dwg. No. 04-442
Scale 1" = 30'	Ref. file	Flood Panel No. 1516K
Date 02/02/05	Flood Zone AE	Dwn. By F.H.H.
REVISIONS AND/OR ADDITIONS		
11/20/06: Update, dim., elev		
12/29/06: Name Change		

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
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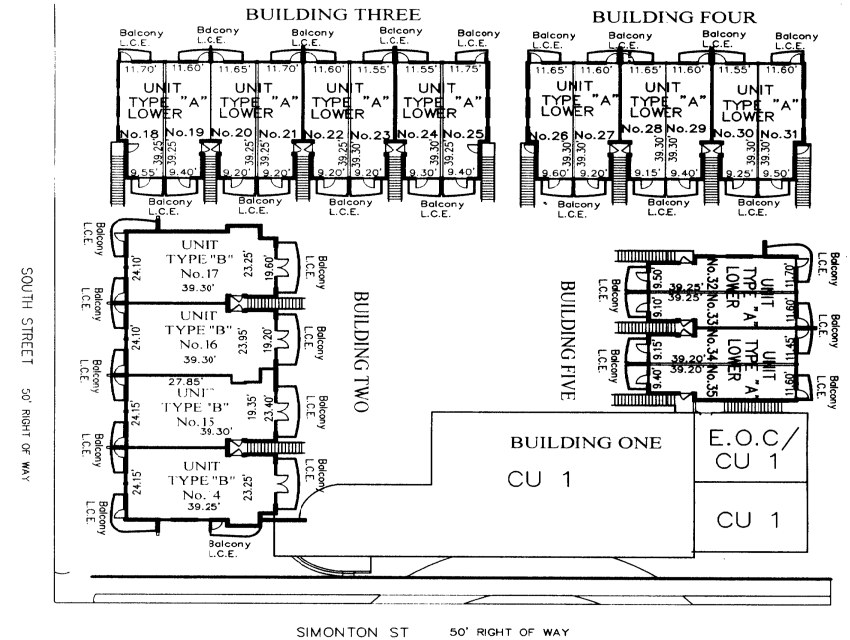
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SHEET 8 OF 22

THE SANTA MARIA RESORT CONDOMINIUM

SECOND FLOOR LAYOUT

Doc# 1621885
Bk# 2265 Pgt 409



NOTE: Dimensions ±3"

THE SANTA MARIA RESORT CONDOMINIUM
401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY		Dwg. No. 04-442
Scale 1" = 30'	Ref. file	Flood Panel No. 1516K
Date 02/02/05	Flood Zone AE	Dwn. By F.H.H.
REVISIONS AND/OR ADDITIONS		
11/20/06: Update, dim., elev		
12/29/06: Name Change		
1/4/07: minor changes		

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

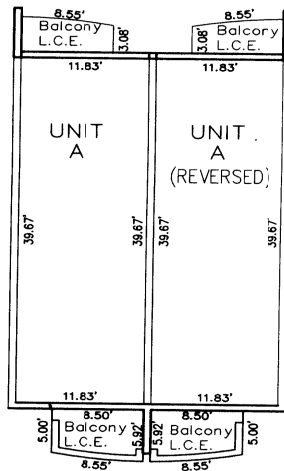
3152 Northside Drive
Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax. (305) 293-0237

SHEET 7 OF 22

THE SANTA MARIA RESORT CONDOMINIUM

TYPICAL TYPE A UPPER LEVEL PLAN

Doc# 1621885
Bk# 2265 Pg# 412



NOTE: Plan shows two (2) adjacent Type A Units.
Units 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30,
31, 32, 33, 34, 35.

(Units 19, 21, 23, 25, 27, 29, 31, 33, 35 are reversed.)

DIMENSIONS ±6"

See Floor Layout for specific
dimensions.

SHEET 10 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY

Scale 1" = 10' Ref. file Flood Panel No. 1516K Dwg. No. 04-442

Date 02/02/05 Flood Zone AE Flood Elev. 8'

REVISIONS AND/OR ADDITIONS

11/20/06: Update, dim, elev

3/29/06: Name change

4/07: minor changes

c:\drawings\key west\block 151\santa maria plan 08-20-04

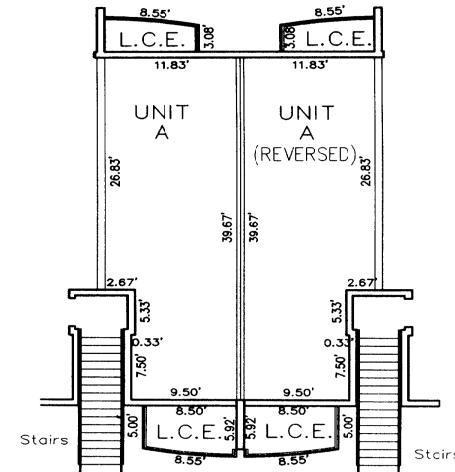
FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax: (305) 293-0237

THE SANTA MARIA RESORT CONDOMINIUM

TYPICAL TYPE A LOWER LEVEL PLAN

Doc# 1621885
Bk# 2265 Pg# 411



NOTE: Plan shows two (2) adjacent Type A Units.
Units 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30,
31, 32, 33, 34, 35.

(Units 19, 21, 23, 25, 27, 29, 31, 33, 35 are reversed.)

DIMENSIONS ±6"

See Floor Layout for specific
dimensions.

SHEET 9 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY

Scale 1" = 10' Ref. file Flood Panel No. 1516K Dwg. No. 04-442

Date 02/02/05 Flood Zone AE Flood Elev. 8'

REVISIONS AND/OR ADDITIONS

11/20/06: Update, dim, elev

12/29/06: Name change

c:\drawings\key west\block 151\santa maria plan 08-20-04

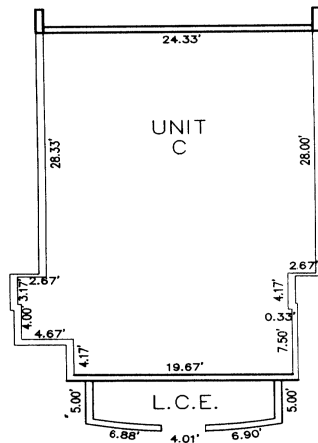
FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax: (305) 293-0237

THE SANTA MARIA RESORT CONDOMINIUM

TYPICAL TYPE C PLAN

Doc# 1621885
Bk# 2265 Pg# 414



NOTE: Units 7 and 8.
DIMENSIONS ±6"
See Floor Layout for specific
dimensions.

SHEET 12 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040
CONDOMINIUM SURVEY

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

Scale 1" = 10'
Date 02/02/05

Dwg. No. 04-442
Flood Panel No. 1516K
Flood Zone AE
Dwn. By F.H.H.
Flood Elev. 8'

REVISIONS AND/OR ADDITIONS
11/20/06: Update, dim, elev
12/29/06: Name change

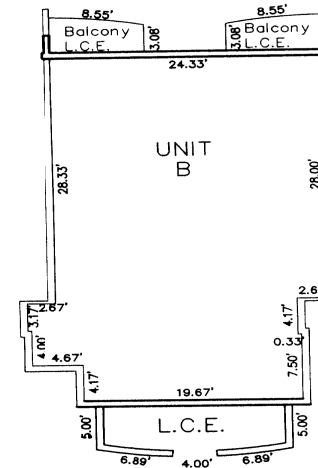
c:\drawings\key west\block 151\santa maria plan 08-20-04

3152 Northside Drive
Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax: (305) 293-0237

THE SANTA MARIA RESORT CONDOMINIUM

TYPICAL TYPE B PLAN

Doc# 1621885
Bk# 2265 Pg# 413



NOTE: Units 1, 2, 3, 4, 5, 6, 9, 10, 11, 12,
13, 14, 15, 16, 17.
(Units 3, 6, 10, 11, 13 are reversed plans.)
DIMENSIONS ±6"
See Floor Layout for specific
dimensions.

SHEET 11 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040
CONDOMINIUM SURVEY

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

Scale 1" = 10'
Date 02/02/05

Dwg. No. 04-442
Flood Panel No. 1516K
Flood Zone AE
Dwn. By F.H.H.
Flood Elev. 8'

REVISIONS AND/OR ADDITIONS
11/20/06: Update, dim, elev
12/29/06: Name change

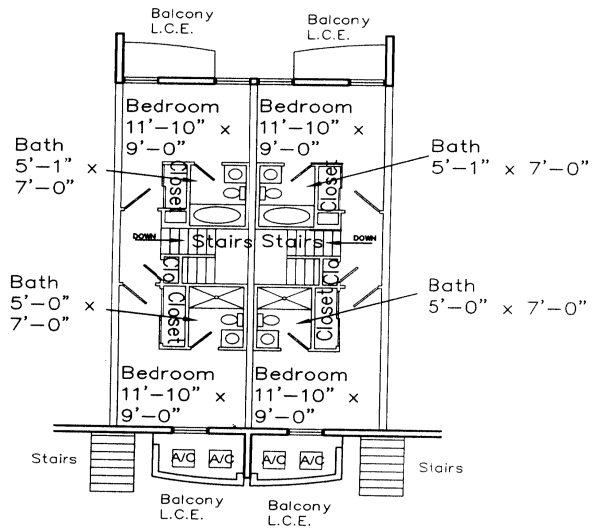
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Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax: (305) 293-0237

THE SANTA MARIA RESORT CONDOMINIUM

TYPICAL TYPE A UPPER LEVEL LAYOUT

Doc# 1621885
Bk# 2265 P# 416



NOTE: Plan shows two (2) adjacent Type A Units.
Dimensions ±6"

SHEET 14 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040
CONDOMINIUM SURVEY

Scale 1"= 10'	Ref. file	Flood Panel No. 1516K	Dwg. No. 04-442
Date 02/02/05		Flood Zone AE	Dwn. By F.H.H.

REVISIONS AND/OR ADDITIONS

11/20/06: Update, dim, elev

12/29/06: Name change

c:\drawings\key west\block 151\santa maria plan 08-20-04

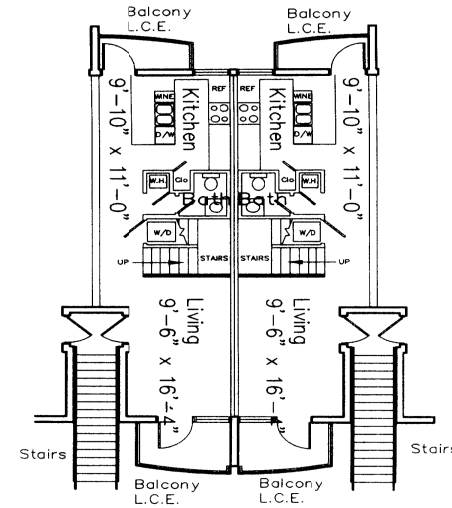
FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax: (305) 293-0237

THE SANTA MARIA RESORT CONDOMINIUM

TYPICAL TYPE A LOWER LEVEL LAYOUT

Doc# 1621885
Bk# 2265 P# 415



NOTE: Plan shows two (2) adjacent Type A Units.
Dimensions ±6"

SHEET 13 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040
CONDOMINIUM SURVEY

Scale 1"= 10'	Ref. file	Flood Panel No. 1516K	Dwg. No. 04-442
Date 02/02/05		Flood Zone AE	Dwn. By F.H.H.

REVISIONS AND/OR ADDITIONS

11/20/06: Update, dim, elev

12/29/06: Name change

c:\drawings\key west\block 151\santa maria plan 08-20-04

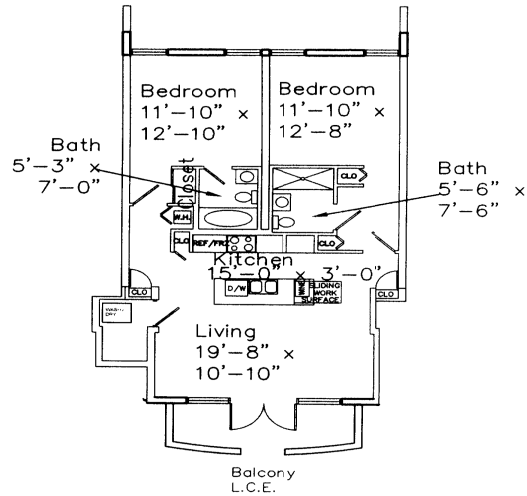
FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax: (305) 293-0237

THE SANTA MARIA RESORT CONDOMINIUM

TYPICAL TYPE C LAYOUT

Doc# 1621885
Bk# 2265 Pg# 418



NOTE: DIMENSIONS ±.6"

SHEET 16 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY

Scale 1"= 10'	Ref. file	Flood Panel No. 1516K	Dwn. By F.H.H.
Date 02/02/05		Flood Zone AE	Flood Elev. 8'

REVISIONS AND/OR ADDITIONS

11/20/06: Update, dim, elev
12/29/06: Name change

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

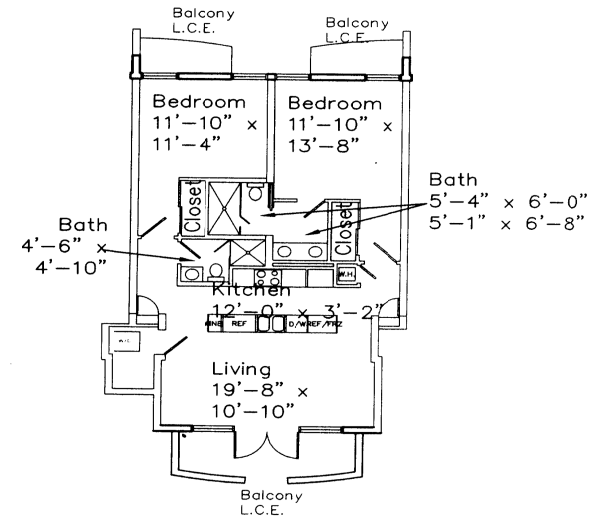
3152 Northside Drive
Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax (305) 293-0237

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THE SANTA MARIA RESORT CONDOMINIUM

TYPICAL TYPE B LAYOUT

Doc# 1621885
Bk# 2265 Pg# 417



NOTE: DIMENSIONS ±.6"

SHEET 15 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY

Scale 1"= 10'	Ref. file	Flood Panel No. 1516K	Dwn. By F.H.H.
Date 02/02/05		Flood Zone AE	Flood Elev. 8'

REVISIONS AND/OR ADDITIONS

11/20/06: Update, dim, elev
12/29/06: Name change

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

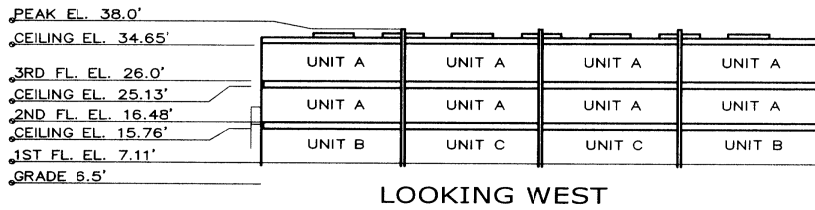
3152 Northside Drive
Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax (305) 293-0237

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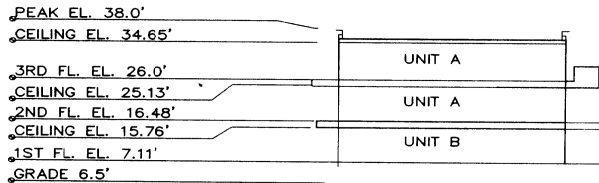
THE SANTA MARIA RESORT CONDOMINIUM

UNIT ELEVATIONS
BUILDING THREE

Doc# 1621885
Bk# 2265 P# 420



LOOKING WEST



LOOKING SOUTH

SHEET 18 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY Dwg. No. 04-442

Scale 1" = 20' Ref. file Flood Panel No. 1516K Dwn. By F.H.H.
Date 02/02/05 Flood Zone AE Flood Elev. 8'

REVISIONS AND/OR ADDITIONS

11/20/06: Update, dim, elev

12/29/06: Name change

c:\drawings\key west\block 151\santa maria plan 08-20-04

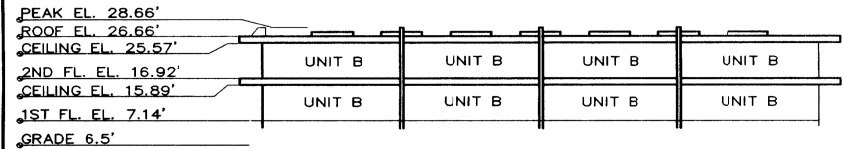
FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
Key West, FL 33040
(305) 293-0466
Fax: (305) 293-0237

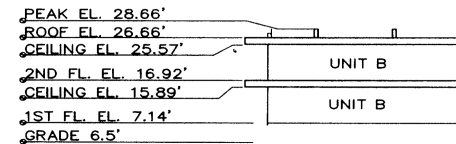
THE SANTA MARIA RESORT CONDOMINIUM

UNIT ELEVATIONS
BUILDING TWO

Doc# 1621885
Bk# 2265 P# 419



LOOKING SOUTH



LOOKING EAST

SHEET 17 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040

CONDOMINIUM SURVEY Dwg. No. 04-442

Scale 1" = 20' Ref. file Flood Panel No. 1516K Dwn. By F.H.H.
Date 02/02/05 Flood Zone AE Flood Elev. 8'

REVISIONS AND/OR ADDITIONS

11/20/06: Update, dim, elev

12/29/06: Name change

c:\drawings\key west\block 151\santa maria plan 08-20-04

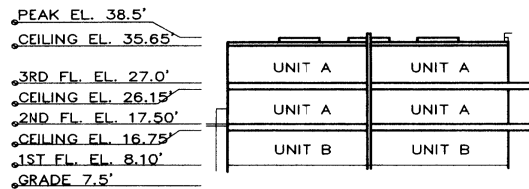
FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
Key West, FL 33040
(305) 293-0466
Fax: (305) 293-0237

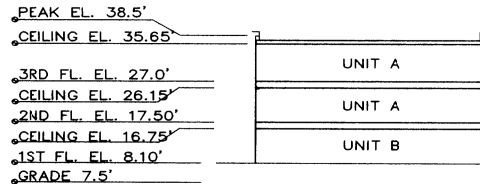
THE SANTA MARIA RESORT CONDOMINIUM

UNIT ELEVATIONS BUILDING FIVE

Doc# 1621885
Bk# 2265 Pg# 422



LOOKING NORTH



LOOKING EAST

SHEET 20 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040
CONDOMINIUM SURVEY

Scale 1" = 20'	Ref. file	Flood Panel No. 1516K	Dwg. No. 04-442
Date 02/02/05		Flood Zone AE	Dwn. By F.H.H.
REVISIONS AND/OR ADDITIONS		Flood Elev. 8'	

11/20/06: Update, dim, elev
12/29/06: Name change

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

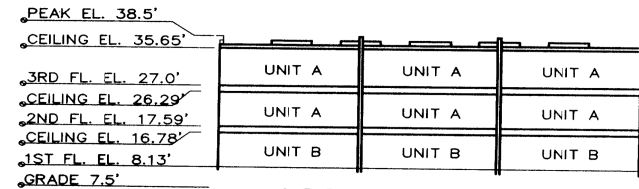
3152 Northside Drive
Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax: (305) 293-0237

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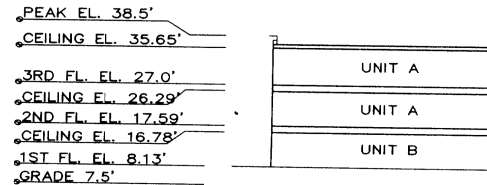
THE SANTA MARIA RESORT CONDOMINIUM

UNIT ELEVATIONS BUILDING FOUR

Doc# 1621885
Bk# 2265 Pg# 421



LOOKING WEST



LOOKING NORTH

SHEET 19 OF 22

THE SANTA MARIA RESORT CONDOMINIUM
1401 SIMONTON STREET KEY WEST FL. 33040
CONDOMINIUM SURVEY

Scale 1" = 20'	Ref. file	Flood Panel No. 1516K	Dwg. No. 04-442
Date 02/02/05		Flood Zone AE	Dwn. By F.H.H.
REVISIONS AND/OR ADDITIONS		Flood Elev. 8'	

11/20/06: Update, dim, elev
12/29/06: Name change

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
Key West, Fl. 33040
(305) 293-0466
Fax: (305) 293-0237

c:\drawings\key west\block 151\santa maria plan 08-20-04

THE SANTA MARIA RESORT CONDOMINIUM

SURVEYOR'S CERTIFICATE

THIS CERTIFICATION made this 29th day of December, 2006 by the undersigned Professional Land Surveyor authorized to practice in the State of Florida, is made pursuant to the provisions of Section 718.104 (4) (E) of the Florida Statutes effective January 1, 1977, as amended, and certifies that the survey and Plot Plan, description, floor plans, graphic descriptions, unit layouts, and other material, together with this declaration are in sufficient detail to identify the common elements and each unit, and their relative locations and approximate dimensions. Further, this is a certification that the plot plan, description, graphic description, unit layout and other material in connection herewith and the construction of the improvements 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 common elements and of each unit can be determined from these materials.

Doc# 1621885
Bk# 2265 Pg# 424

FREDERICK H. HILDEBRANDT

F. H. Hildebrandt, P.E., PLS
Professional Land Surveyor & Mapper No. 2749
Official Engineer No. 36810
State of Florida

SHEET 22 OF 22

THE SANTA MARIA RESORT CONDOMINIUM 1401 SIMONTON STREET KEY WEST FL. 33040				FREDERICK H. HILDEBRANDT ENGINEER PLANNER SURVEYOR	
CONDOMINIUM SURVEY		Dwg. No. 04-442			
Scale 1"= 10'	Ref. file	Flood Panel No. 1516K	Dwn. By F.H.H.		
Date 02/02/05		Flood Zone AE	Flood Elev. 8'		
REVISIONS AND/OR ADDITIONS					
11/20/05: Update, dim, elev					
12/29/06: Name change					
c:\drawings\key west\block 151\santa maria plan 08-20-04					

THE SANTA MARIA RESORT CONDOMINIUM

LEGAL DESCRIPTION

Doc# 1621885
Bk# 2265 Pg# 423

PARCEL A: On the Island of Key West and being a part of Tract 16 according to Wm. A. Whitehead's map of said Island, but better described as part of Lot 1, of Square Number 4 of said Tract 16 according to the diagram of division of Tract 16 on the Island of Key West between Frederick Filer and John Boyle recorded in Deed Book "N", page 476, Monroe County, but more particularly described by metes and bounds as follows: Commencing at the corner of South and Simonton Streets and running thence along South Street in a Northeasterly direction 200 feet; thence at right angles in a Southeasterly direction 100 feet; thence at right angles in a Southwesterly direction 200 feet to Simonton Street; thence at right angles along Simonton Street in a Northwesterly direction 100 feet back to the Place of Beginning.

PARCEL B: On the Island of Key West, known as William A. Whitehead's map delineated in February A.D. 1829, as part of Tract 16, but better described as part of Lot 1 in Square Number 4 according to Frederick Filer's and John Boyle's Subdivision of Tract 16. Commencing 200 feet from the corner of South and Simonton Streets and running thence Northeasterly along the line of South Street 48 feet; thence Southeasterly 100 feet; thence Southwesterly 48 feet; thence Northwesterly 100 feet to the Point of Beginning.

PARCEL C:

On the Island of Key West and known as Lot 2 in Square 4 of Tract 16 according to a diagram of the division of said Tract 16 between Frederick Filer and John Boyle as recorded in Deed Book "N", page 476, Public Records of Monroe County, Florida.

PARCEL D:

A parcel of land lying Northeasterly of and contiguous with Lots 1 and 2 of Block 4 according to the plat entitled Filer and Boyle Subdivision said plat being recorded in Deed book "N", at page 476 of the Public Records of Monroe County, Florida; said parcel also being a part of the Southwesterly one-half of an alley way lying Southwesterly of and contiguous with the Southwesterly boundary line of Block 17 according to the Plat entitled KEY WEST IMPROVEMENTS SUBDIVISION, this second plat being recorded in Plat Book 1 at Page 69 of the aforesaid Public Records; a part of the aforesaid parcel being referred to as a "way" in a Final Judgment as recorded in Official Records Book 901 at Pages 1304-1307 of the aforesaid Public Records; and the aforesaid parcel of land being described by metes and bounds as follows: BEGIN AT THE Northwesterly corner of the aforesaid Lot 1 and run thence Southeasterly and along the Northeasterly boundary line of the aforesaid Lots 1 and 2 for a distance of 200 feet; thence Northeasterly and at right angles for a distance of 5.00 feet, thence Northwesterly and at right angles for a distance of 200 feet; thence Southwesterly and at right angles for a distance of 5.00 feet back to the POINT OF BEGINNING.

SHEET 21 OF 22

THE SANTA MARIA RESORT CONDOMINIUM 1401 SIMONTON STREET KEY WEST FL. 33040				FREDERICK H. HILDEBRANDT ENGINEER PLANNER SURVEYOR	
CONDOMINIUM SURVEY		Dwg. No. 04-442			
Scale 1"= 10'	Ref. file	Flood Panel No. 1516K	Dwn. By F.H.H.		
Date 02/02/05		Flood Zone AE	Flood Elev. 8'		
REVISIONS AND/OR ADDITIONS					
5/18/05: revise Legal Description					
11/20/05: Update, dim, elev					
12/29/06: Name change					
c:\drawings\key west\block 151\santa maria plan 08-20-04					

State of Florida



Department of State

I certify from the records of this office that THE SANTA MARIA RESORT CONDOMINIUM OWNERS' ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on January 2, 2007.

The document number of this corporation is N07000000113.

I further certify that said corporation has paid all fees due this office through December 31, 2007, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 007A00000721-010407-N07000000113-1/1, noted below.

Authentication Code: 007A00000721-010407-N07000000113-1/1

Doc# 1621885
Bk# 2265 Pg# 426

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the Fourth day of January, 2007



Kurt S. Browning
Kurt S. Browning
Secretary of State

EXHIBIT "B"

The initial copy of the Articles of Incorporation of the Association.

Doc# 1621885
Bk# 2265 Pg# 425

Doc# 1621885
Bk# 2265 Pg# 428



January 4, 2007

FLORIDA DEPARTMENT OF STATE
Division of Corporations

THE SANTA MARIA RESORT CONDOMINIUM OWNERS' ASSOCIATION,
C/O A.G.C. CO.
200 S. ORANGE AVENUE, SUITE 2300
ORLANDO, FL 32801

The Articles of Incorporation for THE SANTA MARIA RESORT CONDOMINIUM OWNERS' ASSOCIATION, INC. were filed on January 2, 2007, and assigned document number N07000000113. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H07000000798.

A corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file/effective date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting form SS-4 or by going to their website at www.irs.ustreas.gov.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have questions regarding corporations, please contact this office at the address given below.

Maryanne Dickey
Document Specialist Supervisor
New Filings Section
Division of Corporations

Letter Number: 007A00000721

P.O BOX 6327 - Tallahassee, Florida 32314

State of Florida

Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of THE SANTA MARIA RESORT CONDOMINIUM OWNERS' ASSOCIATION, INC., a Florida corporation, filed on January 2, 2007, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H07000000798. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

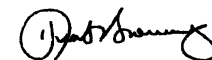
The document number of this corporation is N07000000113.

Authentication Code: 007A00000721-010407-N07000000113-1/1

Doc# 1621885
Bk# 2265 Pg# 427

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Fourth day of January, 2007




Kurt S. Browning
Secretary of State

f. To enforce by legal means the provisions of the various Condominium Documents, these Articles, the Bylaws, and the Condominium Rules and Regulations.

g. To contract for the management of the Condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the various Condominium Documents to have approval of the Board or the members of the Association. Notwithstanding any provisions contained in these Articles to the contrary, it is the intent of these Articles that the Board shall not be able to independently terminate a contract for the management of the Condominium without a vote of the Owners as provided in Chapter 718, *Florida Statutes* ("Chapter 718").

h. To maintain, manage, repair, replace and operate the property of the single condominium resulting from a merger of this Condominium with another independent and separate condominium pursuant to the merger provisions of the Declaration.

i. To lease non-condominium property, as lessee, and Units owned by the Association and Common Elements of the Condominium as lessor in accordance with the Declaration, all funds and the titles to all property acquired by the Association and the proceeds thereof shall be held only for the benefit of the members in accordance with the provisions of the Condominium Documents.

j. Those powers specifically granted to associations pursuant to Chapter 718.

3. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration.

ARTICLE IV

Members

The qualifications of members, the manner of their admission, and voting by members shall be as follows:

1. All Owners shall be members of this Association, and no other persons or entities shall be entitled to membership. An Owner shall be entitled to one (1) vote for each Unit which the Owner may own.

2. Changes in membership in the Association shall be established by the recording in the Public Records of Monroe County, Florida, of a deed or other instrument establishing a change of record title to a Unit and the delivery to the Association of a copy of such recorded instrument. The new Owner designated by such instrument shall thereby become a member of the Association. The membership of the prior Owner shall be thereby terminated.

3. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the member's Unit.

ARTICLE V

Directors

1. The affairs of the Association will be managed by a board of directors of not less than three (3) or more than seven (7) directors as shall be determined by the Bylaws, and in the absence of such determination shall consist of three (3) directors.

2. Directors of the Association shall be appointed or elected at the annual meeting of the members in the manner determined by the Bylaws.

ARTICLES OF INCORPORATION

OF

THE SANTA MARIA RESORT CONDOMINIUM OWNERS' ASSOCIATION, INC.

ARTICLE I

Name

The name of the corporation shall be The Santa Maria Resort Condominium Owners' Association, Inc. For convenience this corporation shall be referred to as the "Association."

ARTICLE II

Purposes

1. The purpose for which the Association is organized is to manage, operate and maintain a condominium to be known as The Santa Maria Resort Condominium ("Condominium") in accordance with the Declaration of Condominium of The Santa Maria Resort Condominium ("Declaration"), and for any other lawful purpose. All terms used in these Articles of Incorporation shall have the same meaning as the identical terms utilized in the Declaration, unless the context otherwise requires.

2. The Association is a nonprofit corporation and has no capital stock and will not make any distribution of income or profit to its members, directors or officers.

ARTICLE III

Powers

1. The Association shall have all of the common law and statutory powers of a nonprofit corporation which are not in conflict with the terms of these Articles, together with such additional specific powers as are contained in the Bylaws or Declaration.

2. The Association shall have all of the powers reasonably necessary to implement the purpose of the Association, including, but not limited to, the following:

a. To adopt a budget and make and collect assessments against members to defray the costs of the Condominium.

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

c. To maintain, manage, repair, replace and operate the Condominium Property to the Resort Quality Standard.

d. To reconstruct improvements after casualty and construct further improvements to the Condominium Property.

e. To promulgate and amend the Condominium Rules and Regulations respecting the use of Condominium Property.

ARTICLE IX

Term

The term of the Association shall be the life of the Condominium. The Association terminates by the termination of the Condominium in accordance with the Declaration.

ARTICLE X

Incorporator

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

<u>Name</u>	<u>Address</u>
A.G.C. Co.	200 S. Orange Avenue Suite 2300 Orlando, Florida 32801

ARTICLE XI

Registered Agent


The Association hereby appoints A.G.C. Co. as its Registered Agent to accept service of process within this state, with the Registered Office located at 200 S. Orange Avenue, Suite 2300, Orlando, Florida 32801.

ARTICLE XII

Principal Office

The address of the principal office of the Association is at 1401 Simonton Street, Key West, Florida 33040. The mailing address of the Association is c/o A.G.C. Co., 200 S. Orange Avenue, Suite 2300, Orlando, Florida 32801

IN WITNESS WHEREOF the incorporator has hereto affixed to these Articles of Incorporation the incorporator's signature this 20th day of January, 2007.

A.G.C. Co.
 By: 
 Print Name: Kenneth C. Wright
 As its: Vice President

ARTICLE VI

Indemnification

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon such person in connection with any proceeding to which such person may be a party, or in which such person may become involved by reason of such person being or having been 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, malfeasance, or nonfeasance in the performance of the director's or officer's duties; provided, that in the event of a settlement, the indemnification herein shall apply only when the board of directors has approved such settlement and reimbursement as being in the best interests of the Association. The foregoing indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE VII

Bylaws

The Bylaws shall be adopted by the board of directors and may be altered, amended or rescinded as provided in the Bylaws.

ARTICLE VIII

Amendments

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

1. 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.
2. Until the first election of a majority of directors by members other than the Developer, proposal of an amendment and approval thereof shall require the affirmative action of three-fourths (3/4) of the entire membership of the board of directors, and no meeting of the members nor any approval thereof need be had.
3. After the first election of a majority of directors by members other than the Developer, a resolution approving a proposed amendment may be proposed by either the board of directors or by the members of the Association, and after being proposed and approved by one of such bodies, requires the approval of the other body. Except as otherwise provided herein, such approvals must be by not less than three-fourths (3/4) of all the directors and by not less than a three-fourths (3/4) vote of the members of the Association at a duly called meeting of the Association. Directors and the members not present at the meeting considering the amendment may express their approval in writing ten (10) days after such meeting.
4. An amendment when adopted shall be effective when filed with the Secretary of State of the State of Florida and recorded in the Public Records of Monroe County, Florida.
5. Notwithstanding the provisions of this Article VIII, these Articles may be amended by the Developer as may be required by any governmental entity; as may be necessary to conform these Articles to any governmental statutes; as may be in the best interests of the Association; or as the Developer may deem appropriate, in its sole discretion to carry out the purposes of the project.

REGISTERED AGENT CERTIFICATE

In pursuance of the Florida Not-For-Profit Corporation Act, the following is submitted, in compliance with said statute:

That The Santa Maria Resort Condominium Owners' Association, Inc., desiring to organize under the laws of the State of Florida, with its registered office, as indicated in the Articles of Incorporation at the City of Orlando, County of Orange, State of Florida, has named A.G.C. Co., located at 200 S. Orange Avenue, Suite 2300, Orlando, Florida 32801, as its registered agent to accept service of process and perform such other duties as are required in the State.

ACKNOWLEDGMENT:

Having been named to accept service of process and serve as registered agent for the above-stated Corporation, at the place designated in this Certificate, the undersigned, by and through its duly elected officer, hereby accepts to act in this capacity, and agrees to comply with the provision of said statute relative in keeping open said office, and further states that it is familiar with §617.0501, Florida Statutes.

A.G.C. Co.
By: [Signature]
Print Name: Kenneth C. Wright
As its: Vice President
Date: 1/2/07

STATE OF FLORIDA)
) SS.
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 2 day of January, 2007, by Kenneth C. Wright, as Vice President of A.G.C. Co., on behalf of the corporation. X is personally known to me or has produced _____ as identification.

(NOTARY SEAL)



[Signature]
(Notary Signature)

(Notary Name Printed)
NOTARY PUBLIC
Commission No. _____

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EXHIBIT "C"

The initial copy of the Bylaws of the Association.

BYLAWS

OF

THE SANTA MARIA RESORT CONDOMINIUM OWNERS' ASSOCIATION, INC.

a nonprofit corporation
under the laws of the State of Florida

I. IDENTITY

These are the Bylaws of The Santa Maria Resort Condominium Owners' Association, Inc., a nonprofit corporation under the laws of the State of Florida ("Association"), and under the Articles of Incorporation ("Articles") which have been filed in the office of the Florida Secretary of State. The Association has been organized for the purpose of administering a condominium upon certain lands in Monroe County, Florida, known as The Santa Maria Resort Condominium ("Condominium"), in accordance with the Declaration of Condominium of The Santa Maria Resort Condominium ("Declaration").

1. The principal office of the Association is at 1401 Simonton Street, Key West, Florida 33040, or at such other place as may be designated by the Board from time to time.
2. The fiscal year of the Association is the calendar year.
3. The seal of the corporation will bear the name of the corporation, the word "Florida," the words "Not-for-profit Corporation," and the year of incorporation.
4. The capitalized terms used in these Bylaws have the same meaning as the identical terms defined in the Declaration, unless the context otherwise requires.

II. MEMBERS' MEETINGS

1. The annual members' meeting will be held at such time, place, and date as may be designated by the Board. The annual members' meeting will be held at such time and place as may be designated by the Board, for the purpose of electing directors and of transacting any other business authorized to be transacted by the members or the Condominium Documents.
2. Special members' meetings will be held whenever called by the president or vice-president or by a majority of the Board, at such time, place and date as may be designated by the Board, and must be called by such officers upon receipt of a written request from fifty percent (50%) of the voting interests except as provided for in Article III and Article VI below.
3. Notice of all members' meetings stating the time and place and the agenda for which the meeting is called will be mailed to each member, unless waived in writing. Such notice will be sent in writing to each member at his address as it appears on the books of the Association and will be sent by mail to each member not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. An affidavit executed by the Secretary attesting to the mailing or the post office certificate of mailing will be retained in the records of the Association as proof of such mailing. In addition, a notice of the meeting will be posted at a conspicuous place on the Condominium Property, which location will be duly adopted by rule by the Board, upon notice to the Owners, at least fourteen (14) continuous days prior to said meeting. Members may waive notice of specific meetings and may take action by written agreement without meetings for those matters which are specifically provided for in the Bylaws, Declaration, or by statute. Mortgagees, as that term is defined in the Declaration, will, upon prior written request, be entitled to receive notice of all members' meetings. Failure to provide such notice does not invalidate

C. Any action by the Association that would interfere with or be detrimental to the use of Units by the Developer, or an entity affiliated with the Developer, as part of a hotel operation.

D. Any other action by the Association for which the Condominium Documents require the prior written approval of the Developer.

III. DIRECTORS

1. The affairs of the Association are managed by a Board who will be members of the Association, excepting that directors appointed by the Developer and to fill Developer seats on the Board and the first Board and their successors appointed by the remaining directors (in the event of vacancies occurring before the first election of a majority of directors by members) need not be members. The initial Board consists of three (3) directors, and after the conclusion of the term of the initial Board the membership of the Board will consist of not less than three (3) nor more than seven (7) directors. Within these limits, the Board may from time to time increase or decrease the number of persons to serve on the Board, provided, however, that the Board will always consist of an odd number of members. Where Units are owned by corporations, the officers, directors, employees or other appointed representatives of said corporations are eligible to serve on the Board on behalf of the corporation.

2. Election of directors will be conducted in the following manner:

A. Members of the Board are elected by written ballot or voting machine. Proxies may not in any event be used in electing the Board, either in general elections or elections to fill vacancies caused by recall, resignation, or otherwise, unless specifically allowed by Chapter 718. Not less than sixty (60) days before a scheduled election, the Association will mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each Owner entitled to vote, a first notice of the date of the election. Any Owner or other eligible person desiring to be a candidate for the Board must give written notice to the Association not less than forty (40) days before a scheduled election. Not less than fourteen (14) days before the election, the Association will mail or deliver a second notice of the election to all Owners entitled to vote in the election, together with a ballot listing all candidates. Upon request of a candidate, the Association will include an information sheet, no larger than 8 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 costs of mailing and copying to be borne by the Association. However, the Association has no liability for the contents of the information sheets prepared by the candidates. Elections are decided by a plurality of those ballots cast. There is no quorum requirement; however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of members of the Board. There is no cumulative voting.

B. Vacancies on the Board may be filled by the remaining directors subject to the provisions of Paragraph 2(C) of this Article. A director appointed to fill a vacancy in office serves the remainder of the term of the office to which he is appointed.

C. The initial directors will be appointed by the Developer and will serve until the first election of directors. Unless applicable law is subsequently amended to permit a longer period of control of the Board by the Developer (in which case such applicable law will govern at the option of the Developer), Owners of Units other than the Developer will be entitled to elect members of the Board as follows:

(1) At such time as fifteen percent (15%) or more of the Units declared as part of the Condominium that will be operated ultimately by the Association are owned by Owners other than the Developer, the Owners of Units other than the Developer are entitled to elect not less than one third (1/3) of the members of the Board.

(2) Owners of Units other than the Developer are entitled to elect not less than a majority of the members of the Board of the Association three (3) years after fifty percent (50%) of the Units declared as part of the Condominium that will be operated ultimately by the Association have been conveyed to purchasers; three (3) months after ninety percent (90%) of the Units declared as part of the Condominium that will be operated ultimately by the Association have been conveyed to purchasers, when all the Units that will be operated

any action taken at an otherwise properly noticed meeting. Where assessments against members are to be considered for any reason at a members' meeting, the notice will contain a statement that assessments will be considered and will specify the nature of any such assessment.

4. The presence in person or by proxy of members representing fifteen percent (15%) of the total voting interests eligible to vote constitutes a quorum, and decisions are made by the vote of a majority of the members at a meeting at which a quorum is present.

5. Each Unit is entitled to one (1) vote at Association meetings. Votes for Units owned by more than one person or by a corporation or other entity must be cast by the voting representative for the Unit as named in a voting certificate signed by all of the Owners of that Unit and filed with the secretary of the Association. Each voting certificate is valid until revoked by a subsequently executed and filed voting certificate.

6. Votes may be cast in person or by proxy in accordance with §718.112(2)(b)2., *Florida Statutes*. Any proxy given is effective only for the specific meeting for which originally given and any lawfully adjourned meetings of such meetings and must be filed with the secretary at or before the appointed time of the meeting. Each proxy must specifically set forth the name of the person voting by proxy, the name of the person authorized to vote the proxy for him, and the date the proxy was given. Each proxy must contain the date, time and place of the meeting for which the proxy is given, and if a limited proxy, set forth those items which the holder of the proxy may vote and the manner in which the vote is cast. In no event will any proxy be valid for a period of longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy is revocable at any time at the pleasure of the member executing it. If a proxy expressly provides, any proxy holder may appoint, in writing, a substitute to act in his place. If such provision is not made, substitution is not authorized.

7. Approval or disapproval of a member upon any matter, whether or not the subject of an Association meeting, must be by the same person, corporation or other entity who would cast the vote of such member if in an Association meeting.

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

9. Unless modified by the Board or the members, the order of business at annual members' meetings and, as far as practicable at all other members' meetings, is as follows:

- A. Collection of Ballots
- B. Call to order.
- C. Election of chairman of the meeting.
- D. Calling of the roll and certifying of proxies.
- E. Proof of notice of meeting or waiver of notice.
- F. Reading and disposal of any unapproved minutes.
- G. Report of officers.
- H. Report of committees.
- I. Election of directors.
- J. Unfinished business.
- K. New business.
- L. Adjournment.

10. For so long as the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without the prior approval in writing by the Developer:

- A. Assessment of the Developer as the Owner of Units for capital improvements;
- B. Any action by the Association that would be detrimental to the sale of Units by the Developer;

9. The presiding officer of directors' meetings is the president of the Association. In the absence of the president the vice-president presides unless the Board votes otherwise.

10. Directors' fees, if any, will be determined by the members of the Association, and no director will receive a fee prior to the election of a majority of the members of the Board by Owners other than the Developer.

11. Owner directors may be removed from the Board pursuant to §18.112(2)(j), *Florida Statutes*.

12. Any vacancies in office occurring prior to an election will be filled by the remaining directors; provided, however, that any director who is appointed by the Developer may be removed by the Developer at any time. Upon such removal of a director appointed by Developer, the Developer will immediately appoint a replacement director and notify the remaining directors, if any, of such removal and appointment.

IV. POWERS AND DUTIES OF THE BOARD

All of the powers and duties of the Association will be exercised by the Board including those existing under the common law, statutes, and the Condominium Documents, except as otherwise provided in these Bylaws, statutes, and the Condominium Documents. Such powers and duties of the directors will be exercised in accordance with the provisions of the Declaration which governs the use of the land, and will include, but not be limited to, the following:

1. To adopt a budget and to make and collect assessments against Owners to defray the costs of operating the Condominium.

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

3. To maintain, manage, repair, replace and operate the Condominium Property to the Resort Quality Standard, including but not limited to, obtaining and maintaining adequate insurance to protect the Association and the Condominium Property, and including any surface water management system located on the Condominium Property, as permitted by a water management district, including, without limitation all lakes, inlets, ditches, swales, water control structures, floodplain compensation areas, wetlands, any associated buffer areas and wetland mitigation areas, retention areas, culverts and related appurtenances.

4. To reconstruct improvements after casualty and to construct further improvements to the Condominium Property.

5. To promulgate and amend the Condominium Rules and Regulations respecting the use of Condominium Property. Such rules and regulations may be promulgated by the Board at any duly noticed meeting of the Board or of the members; provided, however, that no rule(s) may be promulgated that would adversely affect the ability of an Owner to rent or lease his Unit except in accordance with Section 16.2 of the Declaration.

6. To enforce by legal means the provisions of the Condominium Documents.

7. To contract for management of the Condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Condominium Documents to have approval of the Board or members of the Association. Notwithstanding any provisions contained in these Bylaws to the contrary, it is the intent of these Bylaws that the contract for the management of the Condominium may only be terminated in accordance with §718.302, *Florida Statutes*.

8. To pay taxes and assessments which are liens against any part of the Condominium, and to assess the same against the Owner subject to such liens.

ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business, or when some of the Units have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business; or seven (7) years after recordation of the Declaration, whichever occurs first.

(3) The Developer is entitled to elect not less than one (1) member of the Board of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units that will ultimately be operated by the Association.

(4) As to the election of directors pursuant to Subparagraphs (1), (2) and (3) above, within seventy-five (75) days after Owners other than the Developer are entitled to elect a member or members of the Board of the Association, the Association will call and give not less than sixty (60) days' notice of an election for the members of the Board. The election will proceed pursuant to Article III, Section 2, above.

(5) Nothing in this subparagraph should be construed so as to preclude the Developer from relinquishing control of the Board at any earlier time the Developer may so elect.

3. Members of the Board who are elected by Owners other than the Developer at the annual meeting of members serve for one (1) year until the next annual meeting of the members and continuing until his successor is duly elected or qualified or until he is removed in the manner elsewhere provided.

4. The organizational meeting of a newly elected Board will be held within ten (10) days of their election at such place and time as will be fixed by the directors at the meeting at which they were elected.

5. Regular meetings of the Board may be held at such time and place as will be determined from time to time by a majority of the directors. Notice of regular meetings will be given to each director, personally, by facsimile upon confirmation of receipt, by mail, telephone or telegraph at least three (3) days prior to the date named for such meeting unless such notice is waived. Notice of all meetings of the Board will be continuously posted in a conspicuous place on the Condominium Property for the benefit of members at least forty-eight (48) hours in advance of such meeting, except in an emergency. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action will be noticed and ratified at the next regular meeting of the Board. Notwithstanding anything in this Section to the contrary, if a meeting of the Board at which nonemergency special assessments, or at which amendment to rules regarding Unit use will be considered is called, notice will be mailed or delivered to the Owners and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the meeting. Upon notice to the Owners, the Board will by duly adopted rule designate a specific location on the Condominium Property or Association Property upon which all notices of Board meetings will be posted. All meetings of the Board are open to all members of the Association. The Board may adopt reasonable rules governing the frequency, duration and manner of Owner statements.

6. Special meetings of the directors may be called by the chairperson of the Board or the president and must be called by the secretary at the written request of one-third (1/3) of the votes of the Board. Not less than three (3) days' notice of the meeting will be given to the directors personally or by mail, telephone or telegraph, which notice will state the time, place and purpose of the meeting.

7. Any director may waive notice of a meeting before or after the meeting, and such waiver will be deemed equivalent to the giving of notice. Any director's attendance at a meeting constitutes a waiver of the notice of that meeting.

8. A quorum at directors' meetings consists of the directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of votes present constitute the acts of the Board except as specifically otherwise provided in the Declaration. If at any meeting of the Board there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. Once a quorum is present, the meeting may resume and any business which might have been transacted at the meeting as originally called may be transacted without further notice.

time. The Association will retain these minutes for a period of not less than seven (7) years. He will attend to the giving and serving of all notices required by law. He will have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed.

5. The treasurer will have custody of all property of the Association, including financial records, funds, securities and evidences of indebtedness. He will keep the financial records of the Association and will keep the assessment rolls, the accounts of the members, and the books of the Association in accordance with generally accepted accounting practices. He will perform all other duties incident to the office of the treasurer of an Association and as may be required by the directors or the president.

6. The compensation of all employees of the Association will be fixed by the directors. This provision does not preclude the Board from employing a director or officer as an employee of the Association nor preclude the contracting with a director for the management of the Condominium.

VI. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration and the Articles are supplemented by the following provisions:

I. Assessments.

A. The Board will fix and determine, from time to time, the sum or sums necessary and adequate for the Common Expenses of the Condominium. Common Expenses include the expenses for the operation, maintenance, repair or replacement of the Common Elements and the Limited Common Elements, costs of carrying out the powers and duties of the Association, all insurance premiums and expenses relating to such expenses, including fire insurance and extended coverage, and any other expenses designated as Common Expenses from time to time by the Board, or under the provisions of the Declaration. The Board is specifically empowered, on behalf of the Association, to make and collect assessments and to lease, maintain, repair and replace the Common Elements and Limited Common Elements of the Condominium. The Board has the power, on behalf of the Association, to lease Common Elements of the Condominium in accordance with the provisions of the Declaration. Funds for the payment of Common Expenses will be assessed against the members in proportion to their respective obligations for Common Expenses, as provided in the Declaration. Assessments for Units will become due and payable as determined by the Board from time to time, and will be considered delinquent if payment has not been received on or before the first (1st) day of each month, unless otherwise ordered by the Board. Special assessments, should such be required by the Board, will be levied in the same manner as provided for regular assessments, and will be payable in the manner determined by the Board. If a member is in default in the payment of any assessment or taxes due on his interest, the Association will have all collection rights available to it under Chapter 718. If any unpaid share of Common Expenses or assessments is extinguished by foreclosure of a superior lien or by a deed in lieu of foreclosure of a superior lien, the unpaid share of Common Expenses or assessments will be Common Expenses collectible from all the Owners.

B. The assessment roll will be maintained in a set of accounting books or records in which there will be an account for each Unit. Such an account will designate the name and address of the members or member, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due upon assessments. Assessments will be made against members in an amount not less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. In the absence of a determination by the directors as to the frequency of assessments, assessments will be due and payable monthly. The personal liability of a member for assessments survives the termination of such member's membership in the Association.

C. Any member will have the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to his Unit. The holder of a mortgage or other lien will have the same right as any Unit upon which such holder has a lien. Any person who relies upon such certificate will be protected.

9. To pay the cost of all power, water, sewer and other utility services rendered to the Condominium and not billed to Owners of individual Units.

10. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association, including, but not limited to, accountants and attorneys.

11. To bond any or all employees, officers and directors of the Association, for which the Association will bear the costs.

12. To maintain, manage, repair, replace and operate the property of the single condominium resulting from a merger of this Condominium with another independent and separate condominium pursuant to the merger provisions of the Declaration.

13. To maintain all books and records concerning the Condominium including, but not limited to, the maintenance of a complete list of the names and addresses of all Owners, a copy of which will be provided to the Division of Florida Land Sales, Condominiums and Mobile Homes upon request.

14. To operate and administer any reservation system created for the Condominium, and to amend or revise the reservation system as is necessary from time to time or to delegate responsibility or contract for management of same.

15. To lease non-Condominium Property for the Association as lessee, and Condominium Property, including Common Elements, for the Association as lessor, in accordance with the Declaration.

16. To convey a portion of the Common Elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

17. To respond in writing to an Owner who has filed a written inquiry by certified mail with the Board within thirty (30) days of receipt of the inquiry in accordance with §718.112(2)(a)2., Florida Statutes.

18. To accept a certificate of compliance from a licensed electrical contractor or electrician as evidence of compliance of the Units with the applicable fire and life safety code.

V. OFFICERS

1. The executive officers of the corporation will be a president, a vice-president, a secretary, and a treasurer, all of whom will be directors who will be elected annually by the Board at any meeting. Officers will serve without compensation at the pleasure of the Board. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the president cannot be the vice-president, secretary or treasurer, or assistant secretary or assistant treasurer. The Board will from time to time elect such other officers and designate their powers and duties as the Board determines necessary to manage the affairs of the Association.

2. The president is the chief executive of the Association. He will have all of the powers and duties which are usually vested in the office of president including, but not limited to, the power of appointing committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.

3. The vice-president will in the absence of or disability of the president exercise the powers and duties of the president. He will also generally assist the president and exercise such other powers and perform such other duties as may be prescribed by the directors.

4. The secretary will keep the minutes of the proceedings of the directors and the members in a book available for inspection by the directors or members, or their authorized representatives, at any reasonable

together with a notice of the meeting which will state the time and place of the meeting. The meeting will be open to all members. If the budget is subsequently amended before the assessments are made, a copy of the amended budget will be furnished each member. If an adopted budget requires assessment against the members in any fiscal or calendar year in excess of one hundred fifteen percent (115%) of the assessments for the preceding year, the Board, upon written application of ten percent (10%) of the voting interests of the Association received by the Board within twenty-one (21) days after adoption of the budget, will call a special meeting of the members of the Association within sixty (60) days upon not less than fourteen (14) days' hand delivered or mailed notice to each member of the Association. At the special meeting, members will consider and enact a budget. The adoption of the budget at such a special meeting will require a vote of a majority of all voting interests. The Board may propose a budget which exceeds one hundred fifteen percent (115%) of the assessments for the preceding year to the members at a meeting of the members or in writing, and if the budget or proposed budget is approved at the meeting or by a majority of all voting interests in writing, the budget will be adopted. In determining whether assessments exceed one hundred fifteen percent (115%) of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacements of the Condominium Property, expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or assessments for capital improvements to the Condominium Property will be excluded from the computation. However, as long as the Developer is in control of the Board, the Board may not impose an assessment for any year greater than one hundred fifteen percent (115%) of the prior fiscal or calendar years assessment without approval of a majority of all voting interests of the Association.

3. The depository of the Association will be such bank or other institution as permitted by applicable Florida law, as will be designated from time to time by the directors and from which the monies in such accounts will be withdrawn only by checks signed by such persons as are authorized by the directors.

4. Within ninety (90) days after the end of the fiscal year, the Board will prepare and complete, or cause to be prepared and completed by a third party, a financial report for the preceding fiscal year. Within twenty one (21) days after the financial report is completed or received by the Board from the third party, the Board will mail to each Owner at the address last furnished to the Association by the Owner, or hand deliver to each Owner, a copy of the financial report or a notice that a copy of the financial report will be mailed or hand delivered to the Owner, without charge, upon receipt of a written request from the Owner. The financial report will comply with §718.111(13), *Florida Statutes*, and the rules promulgated by the Division of Florida Land Sales, Condominiums and Mobile Homes. Financial reports will be based upon the Association's total annual revenues and prepared in accordance with §718.111(13), *Florida Statutes*, and as follows:

A. If the Association has total annual revenues of \$100,000 or more, but less than \$200,000, the Association will prepare compiled financial statements.

B. If the Association has total annual revenues of at least \$200,000, but less than \$400,000, the Association will prepare reviewed financial statements.

C. If the Association has total annual revenues of \$400,000 or more, the Association will prepare audited financial statements.

D. If the Association has total annual revenues of less than \$100,000, the Association will prepare a report of cash receipts and expenditures.

E. During any period when the Association operates less than fifty (50) Units, regardless of the Association's annual revenues, the Association will prepare a report of cash receipts and expenditures in lieu of financial statements required by this paragraph.

5. The Board must obtain fidelity bonding of all officers and directors who control or disburse funds of the Association, as required by Chapter 718. The amount of such bonds will be determined in accordance with Chapter 718. The premiums on such bonds will be paid by the Association as a common expense.

VII. PARLIAMENTARY RULES

D. Notice of any meeting, whether a meeting of the Board or of the members of the Association, at which assessments against members are to be considered for any reason must specifically contain a statement that assessments will be considered and the nature of such assessments.

2. Budget.

A. The Board will adopt a budget for each calendar year which will contain estimates of the cost of performing the functions of the Association and estimates of the income of the Association. The proposed annual budget of Common Expenses will be detailed and will show the amounts budgeted by accounts and expense classifications. In addition to annual operating expenses, the budget will include reserve accounts for capital expenditures and deferred maintenance. These accounts will include, but not be limited to, roof replacement, building painting and pavement resurfacing. The amount to be reserved will be computed by means of a formula which is based upon estimated remaining useful life, taking into account deferred maintenance, and estimated replacement cost of each reserve item. The funding of these reserve accounts may be waived, or less adequate reserves may be established by a majority vote of the voting interests, voting in person or by proxy, at a duly called meeting of the Association. The budget will include, but not be limited to, the following items, as applicable:

- (a) Common Expense Budget
 - i. Administration of the Association.
 - ii. Management fees.
 - iii. Maintenance.
 - iv. Rent for facilities.
 - v. Taxes upon Condominium Property.
 - vi. Taxes upon leased areas.
 - vii. Insurance.
 - viii. Security provisions.
 - ix. Operating capital.
 - x. Reserves.
 - xi. Fees payable to the Division of Florida Land Sales, Condominiums and Mobile Homes.
 - xii. The costs and expenses in connection with the Use Agreement that are attributable to the Condominium each calendar year.
 - xiii. The costs and expenses associated with maintaining the Resort Quality Standard.
 - xiv. Other expenses.

(b) Proposed assessments against each member, together with an annual total of assessments.

B. Copies of the proposed budget and proposed assessments will be hand delivered or mailed to each member at least fourteen (14) days prior to the meeting at which the budget is to be considered,

CERTIFICATE

The undersigned hereby certifies that he is the duly elected and acting secretary of the Association named herein and that the foregoing is a true copy of the Bylaws of said Association duly adopted by action of the Board dated JANUARY 3, 2007, and hereby further certifies that such Bylaws have not been amended or rescinded and remain in full force and effect at the date hereof.

DATED this 3RD day of JANUARY 2007

By: Martin J. Saturn
Secretary

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Robert's Rules of Order (latest edition) govern the conduct of the Association proceedings when not in conflict with the Articles and Bylaws or with the statutes of the state of Florida.

VIII. AMENDMENTS

Amendments to the Bylaws will be proposed and adopted in the following manner:

1. Notice of the subject matter of a proposed amendment will be included in the notice of any meeting at which a proposed amendment is considered.
2. An amendment may be proposed by either the Board or by the membership of the Association. Except as otherwise provided in these Bylaws, a resolution adopting a proposed amendment must receive approval of not less than two-thirds (2/3) of all the directors until the first election of a majority of directors by Owners other than the Developer. After the first election of a majority of directors by Owners other than the Developer, the Bylaws may be amended by not less than two-thirds (2/3) of all the directors and by not less than a majority vote of the members of the Association present in person or by proxy at a duly called meeting of the Association. Directors and members not present at the meeting considering the amendment may express their approval in writing within ten (10) days after such meeting.
3. An amendment when adopted becomes effective only after being recorded in the Public Records of Monroe County, Florida.
4. These Bylaws may be amended by the Developer, if necessary, to make the same consistent with the provisions of the Declaration, to meet the requirements of any governmental entity or statute, as may be in the best interests of the Association, and as it may deem appropriate, in its sole discretion, to carry out the purposes of the project and to expand or enhance the Condominium.
5. No bylaw may be revised or amended by reference to its title or number only. Proposals to amend existing bylaws must contain the full text of the bylaws to be amended; new words will be inserted in the text underlined, and words to be deleted will be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language "Substantial rewording of Bylaw . . . for present text." Nonmaterial errors or omissions in the bylaw amendment process will not invalidate an otherwise properly promulgated amendment.
6. Notwithstanding any other provisions of this Article 8, no amendment to any bylaw shall be adopted which amendment would adversely affect the ability of an Owner to rent or lease his Unit except in accordance with Section 16.2 of the Declaration, and any amendment to any bylaw which would affect the Resort Quality Standard must be consented to in writing by Developer, for so long as the Developer holds Units for sale in the ordinary course of business.

IX. SEVERABILITY AND CONFORMITY TO STATE LAW

These Bylaws are to be governed by and construed according to the laws of the State of Florida. If it should appear that any of the provisions of these Bylaws are in conflict with the Declaration or any rule of law or statutory provision of the state of Florida, then such provisions of these Bylaws will be deemed inoperative and null and void insofar as they may be in conflict with the Declaration or any rule or such rule of law, and will be deemed modified to conform to the Declaration or such rule of law.

X. MANDATORY NON-BINDING ARBITRATION

Internal disputes arising from the operation of the Condominium among the Association, the Owners, their respective agents and assigns, or any or all of them, must be submitted first for resolution through non-binding arbitration pursuant to §718.1255, *Florida Statutes*.

EXHIBIT "E"

The initial copy of the Management Agreement.

Doc# 1621885
Bk# 2265 Pg# 450

Doc# 1621885
Bk# 2265 Pg# 449

EXHIBIT "D"

**PERCENTAGE INTERESTS IN COMMON ELEMENTS, COMMON SURPLUS,
AND COMMON EXPENSES**

Each Unit within the Condominium shall have an undivided percentage interest in the Common Areas and Common Surplus and a share of the Condominium Common Expenses of the Condominium on an equal fractional basis. This fractional interest is based on the total number of Residential Units and Commercial Units declared as part of the Condominium at any given time.

To determine the exact percentage interest of a given Unit declared into the Condominium at any given time, the following mathematical formula applies: $I = 1/T$

1. "T" represents the interest to be determined of a particular Unit.
2. "T" represents the total number of Residential and Commercial Units declared as part of the Condominium.

CONDOMINIUM MANAGEMENT AGREEMENT
(Santa Maria Resort Condominium)

removed from the premises or otherwise covered or obliterated so as not to be visible to the public, all at the Association's expense. After termination of this Agreement, under no circumstances shall the Association, or any person acting on behalf of the Association, directly or indirectly hold itself or the Condominium out to the public as being or remaining affiliated with the Management Company.

4. **Renewal.** This Agreement shall automatically renew itself for successive periods of five (5) years each, unless sooner terminated in accordance with its terms.

5. **Management Company's Responsibilities.** The Management Company shall be responsible for the efficient and satisfactory management, operation and maintenance of the Association and Condominium Property, all as required to maintain the Association and the Condominium Property in accordance with the Resort Quality Standard. The Association hereby acknowledges and agrees that pursuant to the terms of this Agreement and in consideration of the management fee described in paragraph 14 below, the Management Company shall perform itself, hire personnel to perform or procure providers to perform all services necessary for the operation and the maintenance of the Condominium in a reasonable and professional manner, and shall supervise the performance of all services provided to, or on behalf of, the Association pursuant to this Agreement. Notwithstanding any provision in this Agreement to the contrary, the Association agrees to reimburse the Management Company for any and all costs incurred by the Management Company in connection with the performance of its duties hereunder including the salaries, benefits, fees, taxes and other costs incurred in connection with all persons employed at the Condominium, whether employees of the Management Company, the Association, or any other providers of services.

a. **Employees.** The Management Company shall hire, pay and supervise the necessary employees to properly, adequately, safely and economically perform the duties and responsibilities of the Management Company set forth herein; and the Management Company shall hire, pay and supervise employees to provide for services not obtained by a separate provider pursuant to paragraph 5.b. below. Any persons actually hired by the Management Company shall be the employees of the Management Company rather than of the Association, unless the Management Company specifically hires the employees to be employees of the Association. The Management Company, in its absolute discretion, may determine to discharge and cause to be discharged any employee or subcontractor so hired. Pursuant to Section 718.3025(1)(d), *Florida Statutes*, the Management Company shall employ a minimum of one person to perform its duties pursuant to this Agreement, and shall hire and supervise such additional employees as may be required from time to time in its sole discretion. All matters pertaining to the employment, interviewing and screening process, supervision, compensation, promotion and discharge of employees of the Management Company and the Association are the responsibility of the Management Company. The Management Company shall carry workers compensation insurance for its employees as required by law. Where legally permitted to do so, Management Company or its affiliate may elect to self-insure its worker's compensation coverage and to charge the Association (and reimburse itself) for a reasonable reserve for such coverage. Any worker's compensation claims made for any period in which Management Company self insures coverage shall be the sole cost and expense of Management Company and no such claims or awards shall be charged to the Association, except to the extent of any deductible which may be part of Management Company's self-insurance program.

The Association acknowledges that with respect to employees who are needed only on a part-time basis in connection with the management, operation and maintenance of the Association and the Condominium Property, such employees may also be used by Management Company, or a corporation or person controlled by, under common control or affiliated with Management Company at other projects managed by Management Company, or a corporation or person controlled by, under common control or affiliated with Management Company.

b. **Procurement of Separate Providers of Services.** The parties expressly agree that the Management Company may procure those services necessary for the Management Company to properly, adequately, safely, and economically perform the duties and responsibilities of the Management Company provided herein. Management Company may procure these services from third parties, from the Developer, or the Management Company may provide such services itself; provided, however, that such services, whether provided by a third party, the Developer, or the Management Company shall be provided in conformance with, and subject to, the Resort Quality Standard. The Management Company shall deal at arm's length with all third parties and shall

THIS CONDOMINIUM MANAGEMENT AGREEMENT ("Agreement") is made and entered into this 3RD day of JANUARY 7, by and between The Santa Maria Resort Condominium Owners' Association, Inc., a Florida nonprofit corporation whose address is 1401 Simonton Street, Key West, Florida 33040 ("Association"), and Santa Maria Resort Management Inc., a Florida corporation ("Management Company"), whose address is 6000 Executive Boulevard, Suite 700, Rockville, Maryland 20852, Attention: Martin J. Saturn, and the legal representatives, successors and assigns of the parties hereto.

WITNESSETH:

WHEREAS, the Association is the entity responsible for operation of The Santa Maria Resort Condominium ("Condominium") created pursuant to that certain Declaration of Condominium of The Santa Maria Resort Condominium, as the same may be amended from time to time ("Declaration");

WHEREAS, the Association is desirous of entering into this Agreement for the purpose of engaging Management Company to furnish management services to the Condominium for the Association; and

WHEREAS, the Management Company is desirous of furnishing such management services to the Condominium for the Association.

NOW, THEREFORE, for and in consideration of the mutual promises contained herein and Ten and No/100 dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed by and between the parties as follows:

1. **Recitals and Terms.** The above recitals are true and correct. The terms used in this Agreement shall be defined in accordance with the Declaration, unless the context otherwise requires.

2. **Engagement.** The Association does hereby employ the Management Company as the manager of the Condominium and the Management Company hereby accepts such engagement.

3. **Term.** The term of this Agreement shall commence as of the date hereof and have effect for a period of five (5) years from the date of execution hereof (hereinafter referred to as "initial term"). The Association shall have the right to terminate this Agreement as provided in Chapter 718. The Management Company shall have the unequivocal right, at any time either during the initial term or thereafter, to cancel this Agreement upon not less than one-hundred twenty (120) days' written notice to the Association. Provided, however, if the Association cancels any portion of this Agreement or if a court declares any portion hereof invalid or unenforceable, which in the reasonable discretion of the Management Company makes the performance of the balance hereof impractical, or in the event budget constraints prevent Management Company from managing, operating, and maintaining the Association and Condominium property in conformity with the standards set forth in the Declaration of Condominium and established at the time of certificate of occupancy for the initial construction of the Condominium, the Management Company may cancel the Agreement upon not less than thirty (30) days' notice to the Association and it shall be understood that, for the purposes of this Agreement, cancellation was made by the Association.

The parties acknowledge that all of the Management Company's personal and intellectual property related to its operation of the Condominium, including, but not limited to, Management Company's trade name, trademarks, service marks, and software programs and the trade names, trademarks, service marks, and software programs of Management Company's affiliates or subsidiaries ("Materials"), is and always shall be the personal property of the Management Company. The parties expressly agree that upon termination of this Agreement due to the expiration of its term, due to cancellation or due to default (as set forth in paragraphs 30 and 31 below) the Association shall abstain from using the Materials and shall return any Materials in its possession to the Management Company within fifteen (15) days after termination of this Agreement. Within fifteen (15) days of such termination, all interior and exterior signs and graphics bearing any of the Materials, shall be physically

in the Condominium Documents. Management Company, and persons designated by Management Company, are authorized to enter into Units for the purposes set forth in this subparagraph. Maintenance and repair services shall be performed as required and in accordance with the Resort Quality Standard.

c. Accounting and Financial Reporting. The Management Company shall have the following powers and shall be responsible for the following duties concerning accounting and financial reporting services for the Condominium:

(1) Establishment and Administration of Association Bank Accounts. The Management Company shall ensure that all funds collected from the assessment of Owners or otherwise accruing to the Association are deposited in accounts with a bank or other institution as permitted by applicable Florida law, in the name of the Association with suitable designations indicating the source of the funds. In the alternative, the Management Company is authorized to invest collected funds on behalf of the Association; provided, however, that such investments are styled so as to indicate the custodial nature thereof and such investments are permitted by Florida law. The Management Company shall ensure that all funds collected are kept separately, and not commingled with similar funds collected on behalf of other condominium associations, or other clients. The Management Company shall not be liable for any loss resulting from the insolvency of any depository or the loss from any investment.

The Management Company is authorized to draw on the Association accounts for any payments to be made by the Management Company to discharge any liabilities or obligations incurred pursuant to this Agreement, for the payment of the Management Fee (as defined herein) or any other disbursements properly incurred on the Association's behalf. Services to be performed pursuant to this paragraph shall be performed as required.

(2) Maintenance of Books and Records. The Management Company shall ensure that the Association's financial records, books, accounts and other official records are maintained as provided by Chapter 718 and the Condominium Documents, and that certificates of account are issued to members of the Association, their mortgagees and lienors upon request without liability for errors unless made as a result of gross negligence or willful misconduct. Such records shall be kept at the Condominium and shall be available for inspection by Association members or their authorized representatives at reasonable times. Upon reasonable notice, the Management Company shall produce copies of any such records at the Association's expense for members of the Board. All books and financial records of the Association shall be made available by the Management Company to the Division of Florida Land Sales, Condominiums and Mobile Homes ("Division") for inspection upon request at the Association's expense. Services to be performed pursuant to this paragraph shall be performed quarterly, or more often if necessary, with the exception of the issuance of certificates of account which shall be performed as required.

(3) Annual Financial Reporting. The Management Company shall ensure that, within ninety (90) days of the end of the fiscal year, or annually on a date as provided in the Association's Bylaws, a financial report for the preceding fiscal year of the Association is prepared in accordance with generally accepted accounting principles, Section 718.111(13), *Florida Statutes*, and Chapter 61B-22, *Florida Administrative Code*. Within twenty-one (21) days after the financial report is received by the Association, the Management Company shall mail or hand deliver to each Owner at the address last furnished to the Association by the Owner, either, a copy of the financial report, or a notice that a copy of the financial report will be mailed or hand delivered to the Owner upon receipt by the Association of a written request from the Owner. Services to be performed pursuant to this paragraph shall be performed annually.

(4) Preparation of Annual Tax Returns. The Management Company shall ensure that competent, professional assistance is engaged, as necessary, for the preparation of any tax returns or forms or other filings required by any local, state or federal agency, and the Management Company will provide any assistance necessary or requested in the compilation of financial data from the books and records of the Association required for the completion of these filings and returns. Services to be performed pursuant to this paragraph shall be performed annually.

serve Association's interests at all times; provided, however, that nothing contained herein shall prevent Management Company from procuring necessary services from an affiliate on terms and conditions no less favorable to Association than those that would be generally demanded by unaffiliated persons or entities for comparable services, if applicable, or for the sale or lease of comparable goods. It is preferred that services procured by the Management Company, regardless of source, be provided on a flat fee per service basis; however, those services which cannot practically be provided on a flat fee per service basis, as determined by the Management Company in its sole discretion, will be provided or procured by the Management Company on a cost basis.

In procuring providers of specific services from any source pursuant to its authority hereunder, the Management Company shall enter into service agreements on behalf of the Association based upon the following factors:

- (1) the maintenance of the Resort Quality Standard,
- (2) the quality of work obtainable for the desired level of service, and
- (3) a reasonable practicable price for the service obtainable in the local market.

The Management Company shall use its best judgment in evaluating these factors with respect to each proposed service, but, in any event, shall ensure that the Resort Quality Standard shall be maintained. Furthermore, nothing contained herein shall require the Management Company to obtain the lowest price available as to any service, material or purchase, or in instances where bids are obtained, to accept the lowest bid.

The Management Company shall have the authority to enter into (and cancel) any service agreements contemplated pursuant to this section, in either the Association's or the Management Company's name; provided, however, no service agreement shall be entered into by Management Company in the Association's name without the Association's prior approval. Furthermore, the Association hereby agrees to execute on its own behalf such service agreements as are deemed necessary by the Management Company from time to time to effectuate the obligations set forth in this Agreement. Any agreements entered into by the Management Company pursuant to this section shall be a Common Expense of the Association.

c. Resort Quality Standard. In performing and fulfilling its duties and functions under this Agreement, the Management Company shall exercise reasonable efforts to keep the condition of the Condominium Property, and to perform its other services hereunder, in all respects and at all times in accordance and compliance with the Resort Quality Standard.

6. Power and Duties. To meet its obligations set forth in paragraph 5 above, the Management Company, to the exclusion of all persons, including the Association and its members, shall have all the powers and duties of the Association as set forth in the Condominium Documents (except such thereof as are specifically required to be exercised by the Association's directors or members under Florida law). By way of illustration and not of limitation, the Management Company's powers and duties hereunder shall include the following:

a. Condominium Operations. The Management Company shall be responsible for: (i) the general operation of the physical properties that constitute the Association Property and the Condominium Property, including buildings and improvements; (ii) security; and (iii) any other Condominium operational matters. Management Company, and persons designated by Management Company, are authorized to enter into Units for the purposes set forth in this subparagraph. The Management Company shall ensure that Condominium operation services are performed as required and in accordance with the Resort Quality Standard.

b. Maintenance and Repair. The Management Company shall be responsible for the maintenance and repair of the Condominium Property and the Association Property, including the Common Elements of the Condominium to the extent that the Association is required to maintain and repair same, as provided

compensate the Management Company for additional costs, including, but not limited to, additional management fees and expenses incurred by the Management Company.

h. Rules and Regulations. The Management Company shall be responsible for the proposal of all rules and regulations as it deems advisable for the use and occupancy of the Condominium Property, and shall be responsible for enforcing same, all subject to the approval of the Board at a meeting of the Board in accordance with Florida law. As provided in the Declaration, any rules and regulations with respect to the Resort Quality Standard or the Leasing Guidelines are subject to the approval of the Developer for so long as the Developer holds Units for sale in the ordinary course of business, therefore, the Management Company's responsibilities pursuant to this section shall also include working with the Developer to seek any and all necessary approvals. The Management Company shall be responsible for determining, in its sole discretion, all activities and programs to be carried on as to the proposal and enforcement of the rules and regulations as such duties are described in the first sentence of this paragraph and shall employ the personnel or contract for the service required therefor as it determines in its sole discretion, all in accordance with the Resort Quality Standard. Services to be performed pursuant to this paragraph shall be performed as required.

i. Alterations and Additions. The Management Company shall be responsible for ensuring that alterations or additions to the Common Elements or Limited Common Elements of the Condominium Property are made in accordance with the Resort Quality Standard and as authorized by the Board and the Association's members where required, pursuant to and in accordance with the Condominium Documents. Services to be performed pursuant to this paragraph shall be performed as required.

j. Employment of Professionals. The Management Company shall retain and employ such professionals and such other experts whose services may be reasonably required to effectively perform its duties and exercise its powers hereunder and shall employ same on such basis as it deems most beneficial. Services to be performed pursuant to this paragraph shall be performed as required and in accordance with the Resort Quality Standard.

k. Damage to Property. If repair or restoration of the Condominium Property or any portion thereof, including any Unit, Units or the Common Elements, is required due to loss by act of God, or by other cause, which is other than normal wear and tear, and which loss is less than "major damage," as defined in the Condominium Documents, then in such event the Management Company shall be authorized and empowered to determine, assess, charge and levy costs of repairing and restoring such loss among the Owners in such proportions as required by the Condominium Documents, notwithstanding the fact that said loss or damage was, or was not, covered by insurance, and said total assessment shall be equal to the cost of said repair which shall include the costs of the Management Company's personnel, and overhead, materials and equipment, and any and all other contractors, subcontractors or materialmen as are required. Should the loss be covered by insurance, the proceeds thereof shall be applied as a credit against the total costs of said repair and restoration in such proportions as hereinbefore set forth in this paragraph. It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from insurance proceeds, where such are received, and then from assessments collected and, should there be a surplus of such funds, the said surplus shall be distributed to or on behalf of the Owners, as provided in the Condominium Documents. Any repair or restoration performed pursuant to this paragraph shall be conducted in conformity with, and subject to, the Resort Quality Standard. Services to be performed pursuant to this paragraph shall be performed as required.

l. Insurance. The Management Company shall be responsible for obtaining and maintaining all insurance policies required to be obtained and maintained by the Association pursuant to Chapter 718 and the Condominium Documents. The Management Company shall be added as an additional insured on any insurance policy and shall ensure that any entity hired by Management Company as a subcontractor to perform a substantial amount of services required under this Agreement shall also be added as an additional insured, including, but not limited to, the Reach Property Owner, who the parties contemplate may enter into a separate agreement with Management Company for the performance of certain of the services required to be performed by Management Company under this Agreement. The Management Company is hereby authorized to act as agent for the Association, each Owner, and for each owner of any other insured interest and, further, to adjust all claims arising under the insurance policies subject to the provisions of the Condominium Documents. The Management Company is also authorized to file lawsuits and deliver releases upon payments of claims; to otherwise exercise all of the

(5) Maintenance of Owners' List. The Management Company shall maintain among its records and provide to the Division upon request a complete list of the names and addresses of all Owners of Units in the Condominium.

d. Annual Budget. Annual budget services shall include the preparation of a recommended annual budget for review by the Board, which shall in turn either adopt a final annual budget or refer such adoption to a meeting of the Association in compliance with Chapter 718 and the Condominium Documents. The budget shall include such amounts as are necessary or desirable to repair and replace the Condominium Property and improvements thereon and operate the Condominium at the Resort Quality Standard. Should a special assessment be required during the year, it shall be recommended and presented to the Board or the Association for adoption in compliance with Chapter 718 and the members of the Association shall be advised thereof and the share of any such special assessment shall be payable by each of the members pursuant to the Condominium Documents. The Management Company shall use its best efforts to ensure that annual and special assessments are collected from the members for each Unit based upon the foregoing. Services to be performed pursuant to this paragraph shall be performed annually or as needed.

e. Compliance with Laws. The Management Company is authorized to and shall be responsible for taking such action as may be necessary to comply with all laws, statutes, ordinances, and rules of all appropriate governmental authorities and with the rules and regulations of the National Board of Fire Underwriters (or in the event it shall terminate its present functions, those of any other body exercising similar functions). The Management Company shall be responsible for complying with all community association management license requirements. Services to be performed pursuant to this paragraph shall be performed as required.

f. Coordination of Annual and Special Meetings of Owners.

(1) The Management Company shall ensure that a representative of the Management Company attends all meetings of the Owners and that notices of all such meetings are delivered via U.S. mail to all Owners at the last address shown in the Association's official records and in accordance with the Association's Bylaws.

(2) The Management Company shall be responsible for providing assistance to the Board in preparing an agenda for all such meetings and in preparing any reports, charts or other materials for presentation at such meetings that are requested by the Board. The Management Company shall also be responsible for preparing a draft of the minutes of all such meetings for review and approval by the Association's secretary.

(3) Services to be performed pursuant to this subsection f. shall be performed as required. If the Board holds more than one special meeting annually, the Association shall compensate the Management Company for additional costs, including, but not limited to, additional management fees and expenses incurred by the Management Company.

g. Coordination of All Board Meetings.

(1) The Management Company shall ensure that a representative of the Management Company attends all meetings of the Board and that notices of all such meetings are delivered via U.S. mail, personal delivery, facsimile, telephone, or telegraph to all members of the Board.

(2) The Management Company shall be responsible for providing assistance to the Board in preparing an agenda for all such meetings and any reports, charts or other material for presentation at such meetings that are requested by the Board. The Management Company shall also be responsible for preparing a draft of the minutes of all such meetings for review and approval by the Association's secretary.

(3) Services to be performed pursuant to this subsection g. shall be performed as required. If meetings of the Board are held more frequently than quarterly, the Association shall

13. **Deficits.** Notwithstanding any provision contained in this Agreement or the Condominium Documents to the contrary, the Management Company shall not be required to undertake to pay any costs or expenses for the benefit of the Association or its members from its own funds, and shall only be required to perform its services and make disbursements to the extent that, and as long as, the payments of assessments received from the Association or its members are sufficient to pay said costs and expenses in full. If it shall appear to the Management Company that said assessments are insufficient to pay the same, and to adequately provide full reserves, the Management Company shall forthwith determine, assess and collect from the Association or its members such additional assessments as are required.

14. **Management Fee.** The Management Company shall provide the services required of it hereunder, for which services the Association shall pay to the Management Company an annual management fee equal to five percent (5%) of the Association annual budget excluding reserves and ad valorem taxes. Payment of the annual management fee shall be in addition to any other reimbursable expenses paid to the Management Company by the Association pursuant to the terms of this Agreement, including but not limited to, expenses reimbursed pursuant to paragraph 5 above.

Notwithstanding the provisions of the foregoing, the parties understand and agree that the provisions of this paragraph which, subject to its terms, fix the fees hereunder for a specified time, are made in recognition of the fact that all of the active functions of the Association have been delegated to the Management Company hereunder. However, if the Association undertakes any action or incurs any expense in addition to those actions or expenses incurred by the Management Company, or as set forth in the budget prepared by the Management Company, the same shall be paid by the Association.

15. **Special Services.** The Management Company is authorized to assess a special assessment against an Owner to recover the cost of providing special services on behalf of and at the request of that Owner in a reasonable amount determined by the Management Company.

16. **Interference.** For so long as this Agreement remains in effect and is not properly terminated by the Association as herein provided, the Association shall not unlawfully interfere nor permit, allow or cause any of its officers, directors or members to unlawfully interfere with the Management Company in the performance of its duties or the exercise of any of its powers hereunder.

17. **Indemnification.**

a. **Indemnification of Association.** To the extent the Association is not fully recompensed by insurance, the Management Company agrees it will indemnify, defend, save, and hold the Association harmless from and against any liability for any loss, damages, liabilities, claims costs, and expenses, including, without limitation, reasonable attorneys' and other professionals' fees and expenses, arising out of or in any way related to (i) Management Company's operations or business other than in connection with the administration nor performance of its duties under this Agreement; or (ii) the gross negligence, willful misconduct or fraud committed by the Management Company, its officers or directors. Management Company shall have no liability hereunder to the extent the Association is reimbursed for its loss from the proceeds of insurance, and, with respect to such coverage, the Association agrees that it will, in good faith, pursue its available insurance recoveries prior to making demand on Management Company for indemnity.

b. **Indemnification of Management Company.** To the extent the Management Company is not fully recompensed by insurance, the Association, its members and employees will, and do hereby indemnify, defend, save, and hold the Management Company and its assigns (including their officers, directors, shareholders, agents, employees, affiliates, and subcontractors) free and harmless from and against any liability for any and all loss, damages, liabilities, claims, costs and expenses, including, without limitation, reasonable attorneys' and other professionals' fees and expenses, arising out of or in any way related to administration and performance of (i) Management Company's duties under this Agreement; or (ii) any other matter related to, or in connection with the Condominium from any cause whatsoever, unless, in each case, such loss, damages, liabilities, claims, costs and expenses shall be solely attributable or caused by the gross negligence, willful misconduct or fraud committed by the Management Company, its officers, directors or the senior manager for the Condominium. The acts or omissions (including grossly negligent, willful, or fraudulent acts or omissions) of Management Company

rights, powers and privileges of the insured parties, and to receive on behalf of the insured parties, all insurance proceeds, subject to the provisions of the Condominium Documents. The cost of all insurance obtained hereunder shall be a Common Expense of the Association. Services to be performed pursuant to this paragraph shall be performed as required.

m. **Liens for Assessments.** The Management Company is authorized to file liens on behalf of the Association against the Units/Condominium Parcels of any Owner who fails to pay his assessments or maintenance fee as required and provided in the Condominium Documents. The Association also authorizes the Management Company to assign the rights to the collection of past due assessments or maintenance fees to a third party as it deems advisable in the Association's best interest. The Management Company is further authorized to utilize the services of a collection agency for collection of delinquent accounts and to charge the delinquent Owner for such costs as permitted by applicable law. Services to be performed pursuant to this paragraph shall be performed as required.

7. **Fiduciary Duty.** The Management Company shall act in a fiduciary capacity with respect to the proper protection of and the accounting for the Association's assets. In this capacity, the Management Company shall deal at arm's length with all third parties and shall serve the Association's interests at all times; provided, however, that nothing contained herein shall prevent the Management Company from procuring necessary services from an affiliate on terms and conditions no less favorable to Association than those that would be generally demanded by unaffiliated persons or entities for comparable services, if applicable, or for the sale or lease of comparable goods.

This Agreement shall not be construed as prohibiting the Management Company, or any firm or corporation or any related person or entity controlled by the Management Company, from conducting or possessing an interest in any other business or activity, including, but not limited to, the ownership, financing, leasing, operation, development, management and brokerage of real property.

8. **Authority to Purchase Materials and Supplies.** The Management Company shall have the authority to purchase equipment, tools, vehicles, appliances, goods, supplies and materials as shall be reasonably necessary to perform its duties and responsibilities pursuant to this Agreement. Purchases shall be in the name of the Association and shall be a Common Expense of the Association. All purchases made pursuant to this paragraph shall be made in accordance with the Resort Quality Standard and on an as required basis. The Management Company may purchase such materials from an affiliate on terms and conditions no less favorable to Association than those that would be generally demanded by unaffiliated persons or entities for comparable services, if applicable, or for the sale or lease of comparable goods. Notwithstanding anything contained herein to the contrary, all personal property of the Management Company, including property acquired by the Management Company with its own funds, during the term of this Agreement, shall remain the property of the Management Company regardless of the use of such property in carrying out the Management Company's duties and obligations under this Agreement.

9. **Independent Contractor.** The parties hereby agree and acknowledge that the Management Company is an independent contractor of the Association. The Association hereby releases any right of control over the method, manner or means by which the Management Company performs its duties and responsibilities under this Agreement.

10. **Common Expenses.** All assessments, including the Management Company's fee, overhead and expenses, made by the Management Company pursuant to this Agreement shall be Common Expenses of the Condominium.

11. **Application of Assessments.** The Management Company shall, in its sole discretion, apply assessments collected in such a manner as to properly discharge its obligations under this Agreement.

12. **Aid and Assistance.** The Association shall aid and assist the Management Company, in any reasonable manner requested by the Management Company, in collecting assessments and effectuating the purposes of this Agreement.

20. **Ownership of Management Company.** The principals in the Management Company are also affiliated with Santa Maria Resort, Inc., a Florida Corporation, the developer of the Condominium.

21. **Vehicular Parking and Storage.** The Management Company shall have the power to regulate all vehicular parking. The Management Company shall regulate the use of the storage areas on the Condominium property, if any.

22. **Governing Law; Waiver of Jury Trial; Venue of Actions.** This Agreement shall be governed by, and shall be construed in accordance with, the laws of the State of Florida. The parties hereby waive any right they may have under any applicable law to a trial by jury with respect to any suit or legal action which may be commenced by or against the other concerning the interpretation, construction, validity, enforcement or performance of this Agreement or any other agreement or instrument executed in connection with this Agreement. In the event any such suit or legal action is commenced by either party, the other party hereby agrees, consents and submits to the personal jurisdiction of the Circuit and County Courts of the Sixteenth Judicial Circuit, in and for Monroe County Florida ("Monroe Courts"), with respect to such suit or legal action, and each party also hereby consents and submits to and agrees that venue in any such suit or legal action is proper in said Monroe Courts, and each party hereby waives any and all personal rights under applicable law or in equity to object to the jurisdiction and venue in said Monroe Courts. Such jurisdiction and venue shall be exclusive of any other jurisdiction and venue.

23. **Waiver.** No waiver of a breach of any of the covenants contained in this Agreement shall be construed to be a waiver of any succeeding breach of the same or any other covenant.

24. **Time of the Essence.** Except as otherwise specifically set forth herein, time is of the essence for all terms of this Agreement.

25. **Modification.** No modification, release, discharge or waiver of any provision hereof shall be of any force, effect or value unless in writing and signed by the parties to this Agreement.

26. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties hereto, and neither party has been induced by the other by representations, promises or understandings not expressed herein, and there are no collateral agreements, stipulations, promises or understandings whatsoever, in any way touching the subject matter of this instrument, or the instruments referred to herein that are not expressly contained herein or in the Condominium Documents.

27. **Partial Invalidation.** The invalidity in whole or in part of any covenant, promise or undertaking, or any section, subsection, sentence, clause, phrase or words, or of any provision of this Agreement shall not affect the validity of the remaining portions hereof.

28. **Gender and Number.** Wherever the context hereof so permits, the use of plural will include the singular, the singular the plural, and the use of any gender will be deemed to include all genders.

29. **Notices.** Except as may be otherwise provided herein, any notice, demand, request, consent, approval or communication under this Agreement shall be in writing and shall be deemed duly given or made: (i) three days after being deposited, postage prepaid, in the U.S. mail, certified or registered mail, addressed to the party at the address shown above; (ii) when delivered personally to the party at the address specified above; (iii) when delivered by a reliable overnight courier service, fee prepaid, with receipt of confirmation requested, addressed to the party as specified above; or (iv) when delivered by facsimile transmission with confirmed receipt of transmission. A party may designate a different address for receiving notices hereunder by notice to the other parties.

30. **Default by Association.** If the Association or its members shall interfere with the Management Company in the performance of its duties or exercise of its powers hereunder, or if the Association shall fail to promptly do any of the things required of it hereunder and such failure or interference continues for fifteen (15) days after the Management Company has given written notice of such failure or interference to any officer or director of the Association, the Management Company may thereupon declare this Agreement in default.

employees or agents, other than officers, directors or the senior manager for the Condominium, shall not be imputed to the Management Company's officers, directors, or senior manager for the Condominium, or be deemed to be Management Company's gross negligence, willful misconduct or fraud, unless such acts or omissions result directly from the gross negligence or willful misconduct of the Management Company's officers, directors or senior manager for the Condominium in supervising such employees or agents. The Association shall have no liability hereunder to the extent the Management Company is reimbursed for its loss from the proceeds of insurance, and, with respect to such coverage, the Management Company agrees that it will, in good faith, pursue its available insurance recoveries prior to making demand on the Association for indemnity. The Management Company shall be designated as an additional insured in the comprehensive public liability policy obtained by or for the benefit of the Association, and any additional premium therefor shall be the responsibility of the Association.

Without in any way limiting the generality of the foregoing, upon expiration or earlier termination of this Agreement, Association will indemnify, defend, and hold Management Company and its assigns (including their officers, directors, shareholders, agents, employees, affiliates, and subcontractors) free and harmless of from and against any liability for any loss, damages, liabilities, claims, costs and expenses arising out of or relating to any of the provisions of the Employee Retirement Income Security Act of 1974, the Multi-Employer Pension Plan Amendments Act of 1980 ("MEPPA"), the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"), and the Workers Adjustment Retraining and Notification Act ("WARN"), all as amended, with respect to (i) any withdrawal liability as described in Section 4201 of MEPPA incurred in connection with the discontinuance of contributions to any Multi-Employer Pension Plan to which Management Company may make contributions on behalf of persons employed at the Condominium but only to the extent such withdrawal liability is attributable to benefits accrued by employees of Management Company in respect of services performed pursuant to this Agreement; (ii) any other funding obligations arising under the foregoing except to the extent resulting from Management Company's gross negligence or willful misconduct; (iii) any costs, expenses, liabilities, or losses incurred by Management Company in connection with compliance, after the date of expiration or earlier termination of this Agreement, with COBRA obligations in respect of the Condominium in excess of employee premiums; (iv) any fines, interest, excise taxes or penalties which may be assessed against Management Company in respect to the operation and administration of any employee benefit plan to the extent attributable to such plans having been made available to employees of management company for the Condominium unless such fines, interest, excise taxes or penalties are due to the gross negligence, willful misconduct or fraud committed by the Management Company; or (v) liabilities, costs, expenses, claims, or damages payable under WARN with respect to the termination of employment of employees by Management Company in connection with the expiration or earlier termination of this Agreement.


18. **Assignment; Subcontract.** The Management Company may assign this Agreement or any portion thereof, with the prior consent of the Association, which consent shall not be unreasonably withheld, to (a) an affiliate; (b) the Reach Property Owner or its affiliate; or (c) to any assignee who also acquires all, or substantially all, of the assets of Management Company, including the right to use the Materials and agrees in writing to personally assume, perform and be bound by all the terms, covenants, conditions and agreements in this Agreement. Management Company's liability hereunder shall terminate upon such assignment except for those that have accrued before the effective date of the assignment. Except as otherwise provided in this paragraph, the Management Company may not assign its rights and duties under this Agreement without the prior written consent of the Association, which may give or withhold its consent in its sole discretion; however, nothing herein shall restrict the right of the Management Company to subcontract for or otherwise procure the services of third parties pursuant to subparagraph 5.b. above. Upon such assignment and assumption, the party named as the Management Company herein shall be released from any and all obligations hereunder except those which have accrued before the effective date of the assignment. Thirty (30) days' advance notice of the assignment shall be delivered to the Association.

19. **Amendments of Documents.** The Board shall not propose that any amendments be made to the Condominium Documents which impair or prejudice the rights of the Management Company without the prior written consent of the Management Company. This Section shall only limit the right of the Board to initially propose such amendments and shall not in any manner whatsoever affect the ability of the Owners to adopt amendments to the Declaration as set forth in Section 16.1 of the Declaration or as otherwise set forth in the Condominium Documents.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and date first above written.

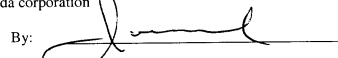
ASSOCIATION:

The Santa Maria Resort Condominium Owners' Association, Inc., a Florida non-profit corporation

By: 
Name (Printed): Joel S. Meisel
Title: President

MANAGEMENT COMPANY:

Santa Maria Resort Management Inc.,
A Florida corporation

By: 
Name (Printed): Joel S. Meisel
Title: President

Upon default, the Management Company may, in addition to any other remedy given it by agreement or in law or equity, (i) bring an action against the Association for damages or injunctive relief, and (ii) the Association shall be liable for the Management Company's reasonable attorneys' and other professionals' fees and costs incurred thereby. All rights of the Management Company, upon default, shall be cumulative and the exercise of one or more remedies shall not be deemed to exclude or constitute a waiver of any other additional remedy.

31. **Default by Management Company.** If the Management Company shall fail to substantially perform its duties and obligations under this Agreement and such failure continues for fifteen (15) days after the Association has given written notice of such failure to any officer or director of the Management Company, the Association may thereupon declare this Agreement in default. Upon default, the Association may, in addition to any other remedy given it by agreement or in law or equity, (i) bring an action against the Management Company for damages or injunctive relief, and (ii) the Management Company shall be liable for the Association's reasonable attorneys' and other professionals' fees and costs incurred thereby. All rights of the Association, upon default, shall be cumulative and the exercise of one or more remedies shall not be deemed to exclude or constitute a waiver of any other additional remedy.

32. **Excusable Delays.** In the event that the Management Company shall be delayed, hindered in or prevented from the performance of any act required hereunder by reason of strikes, lock-outs, labor troubles, inability to procure materials, failure of power, restrictive governmental laws or regulations, riots, insurrection, war, Act of God, or any other reason beyond the Management Company's control, then performance of such act shall be excused for the period of the delay, and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

33. **Termination of Condominium.** If the Condominium shall be terminated as set forth in the Declaration, then this Agreement shall automatically terminate.

34. **Employment Matters upon Termination.** Association acknowledges that the termination of this Agreement will result in the termination of the employment of any employees hired by Management Company to perform the duties and responsibilities of the Management Company set forth herein; provided, however, that Association acknowledges that Management Company shall have the right to make offers of employment to any management personnel then employed for employment at other resorts managed by Management Company. Association agrees that it shall indemnify, defend and hold Management Company, and each of Management Company's shareholders, officers, directors, employees and agents, completely free and harmless from any and all manner of liability, claim, loss, damage or expense of any employees of Management Company (notwithstanding the continuation of their employment at the Condominium as employees of Association or a successor manager), including, without limitation, accrued payroll, accrued benefits such as vacation pay and sick days and other employment liabilities (including severance obligations) up to the date of such termination, any multi-employer withdrawal liability, obligations under then existing or subsequently negotiated collective bargaining agreements, and any liabilities or obligations under WARN and other requirements applicable to severance or termination of employment.

35. **Reasonableness Standard for Consents.** Under any circumstance in which this Agreement requires one party to consent to the actions of the other party, the party whose consent is required shall not withhold such consent unreasonably.

36. **Attorney's Fees.** In the event any party initiates action to enforce its rights hereunder, the prevailing party shall recover from the non-prevailing party or parties its reasonable expenses, court costs and reasonable attorneys' and paralegal fees, whether suit be brought or not. As used herein, expenses, court costs and attorneys' and paralegal fees include expenses, court costs and attorneys' fees incurred in any appellate proceeding. All such expenses shall bear interest at the highest rate allowable under the laws of the State of Florida from the date the prevailing party pays such expenses until the date the non-prevailing party repays such expenses. Expenses incurred in enforcing this paragraph shall be covered by this paragraph.

37. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

CONDOMINIUM RULES AND REGULATIONS

FOR

THE SANTA MARIA RESORT CONDOMINIUM

EXHIBIT "F"

The initial copy of the Condominium Rules and Regulations.

Each Owner is governed by and is required to comply with the terms of the Condominium Documents and these Condominium Rules and Regulations adopted pursuant to those documents. All terms used in these Condominium Rules and Regulations have the same meaning as the identical terms used in the Declaration of Condominium of The Santa Maria Resort Condominium. Failure of an Owner to comply with the provisions of the Condominium Documents and these Condominium Rules and Regulations will entitle the Association or other Owners to pursue any and all legal and equitable remedies for the enforcement of such provisions, including but not limited to an action for damages, an action for injunctive relief or an action for declaratory judgment.

1. Personal Use. Use of all Residential Units and the facilities of the Condominium by Owners is limited solely to the personal residential use of Owners, their guests, invitees, and lessees and for residential uses by corporations and other entities owning such Units. Use of Residential Units or the facilities of the Condominium by Owners for commercial purposes or any purposes other than the personal use described in this Declaration is expressly prohibited. "Commercial purpose" includes, but is not limited to, use by an Owner that the Board, in its discretion, could reasonably conclude constitutes a commercial enterprise or practice; provided, however, that "commercial purpose" does not include rental of the Unit to a transient guest or residential tenant. Furthermore, the operation of portions or all of the Condominium Property as a hotel in accordance with Chapter 509, *Florida Statutes*, does not constitute a "commercial purpose." The provisions of this section do not apply to the Developer or to the Owners of Commercial Units.

2. Common Elements and Limited Common Elements. The Common Elements and Limited Common Elements are to be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the personal use of the Owners.

3. Nuisances. No nuisance is allowed upon the Condominium Property or within a Unit, nor any use or practice that is the source of annoyance to Owners or which interferes with the peaceful possession and proper use of the Condominium Property by the Owners. All parts of the Condominium are to be kept in a clean and sanitary condition, and rubbish, refuse or garbage are not permitted to accumulate. No fire hazard is allowed to exist. All Common Elements are to be kept free for their intended use, and will in no event be used as storage areas, either on a temporary or permanent basis. No clothing, towels, bedding, or other similar items may be dried or aired in any outdoor area or hung over balconies. No Owner may make or cause to be made any noises, or use musical instruments, radios, televisions, amplifiers, or other such equipment in a manner that may tend to disturb other Owners. No Owner is permitted any use of a Unit or make or permit any use of the Common Elements that will increase the cost of insurance on the Condominium Property. This section does not apply to (i) the Developer with respect to its ordinary operation of its commercial activities on the Condominium; (ii) the Association or Management Company with respect to the ordinary operation, maintenance or management of the Condominium Property; or (iii) the hotel operation, if any, being conducted at the Condominium Property. It is expressly contemplated that Commercial Units may be operated as commercial spaces containing stores, banks, restaurants, entertainment areas, and other public establishments which may have nighttime hours of operation and which may result in noise or light levels in excess of levels typically occurring in areas consisting solely of residential accommodations; nothing contained in these Rules shall be deemed to prohibit such commercial activity.

4. Lawful Use. No immoral, improper, offensive or unlawful use may be made of the Condominium Property or a Unit, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction will be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the Condominium Property or a Unit will be the same as the responsibility for the maintenance and repair of the property concerned.

5. Rental and Leasing of Units. The rental and leasing of Units is governed by Section 12.14 of the Declaration. All Units may be leased or rented as frequently as on a daily basis. Notwithstanding the

other means of obscuring the apparatus from the view of other Owners or persons on the ground. No electrical or other equipment may be operated on the Condominium Property which interferes with television signal reception. The provisions of this section do not apply to the Owners of Commercial Units provided that such facilities further the commercial operations occurring within the Commercial Units.

12. Noise. Should noise transmission create a disturbance or a nuisance, the responsibility is with the Owner to abate the noise transmission and not the Association. In order to insure the comfort of all Owners and authorized users, radio, hi-fi and television sets, and any and all other such audio equipment generating noise must be turned down to a minimum volume so as not to disturb other persons between the hours of 10:00 p.m. and 8:00 a.m. All other unnecessary noises between these hours should be avoided. The provisions of this section do not apply to the Developer or to the Owners of Commercial Units.

13. Obstructions. Sidewalks, entrances, driveways, passages, patios, courts, vestibules, stairways, corridors, halls and/or all other areas intended for common use must be kept open and may not be obstructed in any manner. Rugs or mats, except those either permitted or placed by the Association, must not be placed outside of doors in corridors. No sign, notice or advertisement may be inscribed or exposed on or at any window of a Unit or any part of the Condominium Property, except such as has been approved in writing by the Association; nor may anything be projected out of any window in the Condominium Property without similar approval. All personal property of Owners must be stored within the Unit. The provisions of this section do not apply to the Developer or to the Owners of Commercial Units.

14. Children. Children are to play only in areas either designated or clearly intended for play, and they are not to play in public halls, on stairways, or other common areas which would cause an obstruction. Reasonable supervision by parents or guardians must be exercised at all times when children are on the Condominium Property.

15. Balconies. Plants, pots, receptacles and other movable objects must not be kept, placed or maintained on ledges or balconies. No objects may be hung from balconies or window sills. No cloth, clothing, rugs or mops may be hung up or shaken from windows, doors or balconies. No cooking is permitted on any balcony of a Unit. Owners will not allow anything to be thrown or to fall from windows, doors, balconies or the interior of the building from hall doors.

16. Hallways. Bicycles, garbage cans, laundry, dry cleaning, supplies or other articles may not be placed in the halls or on staircase landings. No Owner may allow doors to the corridor to remain open for any purpose other than for immediate ingress and egress.

17. Entry for Emergencies. In case of emergency originating in or threatening any Unit, regardless of whether or not the Owner is present at the time of such emergency, the Board, the Management Company or any other person authorized by them, has the right to enter such Unit for the purpose of remedying or abating the cause of such emergency, and such right of entry may be immediate, and to facilitate entry in the event of any such emergency, the Association or its designee is entitled to retain a key for each Unit.

18. Plumbing. Plumbing may not be used for any other purpose than those for which it was constructed, and no sweepings, rubbish, rags or other foreign substances may be deposited into plumbing. The cost of any damage resulting from misuse will be borne by the Owner.

19. Roof. With the exception of those areas specifically designated for use by Owners, if any, Owners are not permitted on the roof of any building within the Condominium Property for any purpose without the express approval of the Board or Management Company.

20. Solicitation. Solicitation by any person anywhere on the Condominium Property for any cause, charity or purpose whatsoever, is prohibited unless specifically authorized in writing by the Board or the Management Company, except for solicitation by the Developer in marketing the sale of Units or by the Owners of the Commercial Units in relation to the commercial operations occurring on the Condominium Property.

lease or rental of a Unit, the liability of the Owner under the Declaration shall continue. Any and all lease and rental arrangements must contain, or will be deemed to contain, a provision stating that, the lessee or tenant agrees to be bound by the terms and provisions of the Condominium Documents. In the event of any violation of the Condominium Documents by the lessee or tenant, the Association shall have the right to fine and the right to evict the lessee or tenant and to pursue such other rights and remedies as it may have under the Condominium Documents directly against the lessee or tenant. The Owner will be jointly and severally liable with the lessee or tenant to the Association and the Reach Property Owner for any amount which is required by the Association or the Reach Property Owner to repair any damage to the Common Elements or the Hotel Shared Facilities and the Reach Property, as the case may be, resulting from acts or omissions of lessees or tenants (as determined in the sole discretion of the Board or the Reach Property Owner, as applicable) and to pay any claim for injury or damage to property caused by the negligence of the lessee or tenant and a special charge may be levied by the Association against the Unit for such injury or damage. All leases and rental arrangements are made subordinate to any lien filed by the Association, whether prior or subsequent to such lease or rental agreement.

The provisions of Section 12.14 of the Declaration shall not be applicable to any proposed lease or transfer to the transferor's spouse or children or to a corporation wholly owned by the Owner or to the sole owner of the stock of a corporate Owner or to a trust for the sole benefit of the lessor or transferor and/or his family members.

6. Signs. No "For Sale" or "For Rent" signs or other displays or advertising may be maintained on any part of the Common Elements, Limited Common Elements, or Units, except that the right is specifically reserved to the Developer to place and maintain "For Sale" or "For Rent" signs on the Condominium Property for as long as it may have Units to sell, and except as permitted by the Board from time to time.

7. Prohibited Vehicles. Trailers, oversized vehicles or commercial vehicles (excluding those vehicles owned by the Developer or the Management Company, and excluding those vehicles which have received advance written consent of the Management Company) may only be parked in visitor parking spaces and may not be left in such spaces over night. Bicycles may not be stored on the Condominium Property except in an Owner's Unit or storage space, or such areas designated for this purpose.

8. Pets. Pets are permitted in accordance with Section 12.8 of the Declaration.

9. Evacuation Orders. In the event an evacuation order is made by the appropriate state or county authorities, whether voluntary or mandatory, the Board may implement an emergency plan in order to protect all Owners, the Condominium Property and the Association Property, and will notify Owners of such an emergency plan. The emergency plan may require that all Owners vacate the Condominium Property and the Association Property and find safer alternate accommodations at Owners' sole expense. All Owners must adhere to the Board's emergency plan.

10. Exterior Appearance. No Owner may decorate or alter any part of a Unit so as to affect the appearance of the Unit from the exterior. Such decoration or alteration includes, but is not limited to, painting or illumination of the exterior of a Unit, display of plants or other objects upon balconies or railings or exterior window sills or ledges, reflective film or other window treatments, draperies, window shades, screen doors and lights. The Board has the sole discretion, which may be based on aesthetic principles only, to determine compliance with this provision. Signage on the exterior of the building containing Commercial Unit Number 1 shall be permitted in accordance with the terms of the Declaration.

11. Antennas and Satellite Dishes. No exterior antennas, aerials, satellite dishes, or other apparatus for the transmission or reception of television, radio, satellite, or other signals of any kind may be allowed on the Condominium Property, except (i) as may be provided by the Developer or the Board for the benefit and use of the Condominium; (ii) if such apparatus is completely contained within the Unit so as not to be visible from outside the Unit; (iii) if such apparatus is otherwise approved by the Board; or (iv) that one such apparatus measuring no more than twenty-four (24) inches in diameter may be placed on the balcony of a Unit in the best location that allows for acceptable reception yet maximum aesthetical compatibility with the surrounding environment. If an Owner elects to avail himself of subsection (iv) in the prior sentence, the Owner will be required to paint the apparatus to match the exterior paint color of the balcony if such painting does not void any warranty on the apparatus. In addition, the Board may adopt rules requiring plants to be placed around the apparatus or some

27. Security. Owners should, at all times, lock and secure their unattended motor vehicles parked or located upon the Condominium Property, and they should not leave any valuables in plain sight within or upon such vehicles. During their occupancy, Owners should at all times lock and secure all doors, windows, balconies or other points of possible entry with respect to their accommodations (except when any such point of entry is in use by Owners or their guests or tenants).

28. Explosives and Weapons. No explosives, fireworks, firearms, knives or weapons of any kind shall be permitted in any Unit or anywhere on the Condominium Property.

21. Parking and Storage Spaces. Commercial trucks, oversized vehicles, trailers, motorcycles, and bicycles may not be parked on the Condominium Property except in those areas, if any, designated by the Board, except as permitted by Developer or its designees in accordance with its rights under the Declaration, or except as necessary to support the commercial operations occurring in the Commercial Units. No boats, jet skis, wave runners, or other watercraft of any kind whatsoever may be used, stored, or brought onto the Condominium Property without the prior written consent of the Board, and, if such consent is given, may only be placed in the those areas designated by the Board for such time as designated by the Board. Owners, their family members, guests, and invitees shall compete for the right to use the automobile parking spaces on the Condominium Property on a first-come, first-served basis; provided, however, at no time shall the Owner, occupants or guests of any Unit be entitled to use more than one (1) parking space to serve the collective parking needs of all such persons.

No vehicle belonging to any Owner or to a member of the family of an Owner or guest, tenant or employee of an Owner may be parked in any unauthorized area or in such manner as to impede or prevent access to other parking spaces or any fire lanes. The Owners, their employees, servants, agents, visitors, licensees and the Owner's family will obey all posted parking regulations. Vehicles parked in any unauthorized areas or impeding other parking spaces or any fire lanes are subject to being towed away at the Owner's or authorized user's sole expense. No repair of vehicles may be made within the Condominium Property. Owners may not park vehicles in spaces designated for handicapped persons, unless they fall within this category of individuals, and the Association or Management Company has the right to notify local authorities of any such violations. Vehicles should be parked within the painted lines.

To ensure parking of only authorized vehicles, decals or other identification may be issued to each Owner or authorized user for his/her vehicle(s), or for the vehicle(s) of his or her guests or business invitees. If issued, such decals or other identifications must be prominently displayed in order to avoid towing and/or fines.

22. Use of Shared Hotel Facilities Pursuant to the Use Agreement. Owners and authorized users of the Shared Hotel Facilities located on the adjacent Reach Property, which facilities are made available in accordance with the Use Agreement, must comply with the terms of the Use Agreement and the rules established by the Reach Property Owner, or its designee, from time to time.

23. Storage of Dangerous Items. No inflammable, combustible, or explosive fluid, chemical or substance, may be kept in any Unit, Common Element or Limited Common Element except as are required for normal household use.

24. Employees/Agents Control and Entry of Units for Maintenance. Employees and/or agents of the Association or Management Company, and employees and/or agents of the Developer's on-going sales program, may not be sent off the Condominium Property by any Owner or authorized user at any time for any purpose. No Owner or authorized user may direct, supervise or in any manner attempt to assert any control over the employees of the Management Company or the Association. Violations of these Rules and Regulations, or other matters of concern, should be brought to the attention of the Management Company for proper resolution. Employees or agents of the Management Company are permitted to enter Units for maintenance and repairs during reasonable hours.

25. Complaints. Complaints regarding the service of the Condominium may be made in writing to the Management Company, or as long as the Management Agreement remains in effect, and if the Management Agreement is no longer in effect, to the Board.

26. Payment of Maintenance Fees, Special Charges and Fines. Payment of maintenance fees, special charges, and fines may be made at the office of the Management Company, as designated in the Management Agreement. Payments made in the form of checks may be made to the order of such party as the Management Company designates.

COMMERCIAL UNIT LEASE AGREEMENT

This Commercial Unit Lease Agreement ("Lease") is made and entered into by and between SANTA MARIA RESORT, INC., a Florida corporation ("Landlord"), whose address is 6000 Executive Boulevard, Suite 700, Rockville, Maryland 20852, Attention: Martin J. Saturn, and THE SANTA MARIA RESORT CONDOMINIUM OWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation ("Association"), whose address is 1401 Simonton Street, Key West, Florida 33040.

RECITALS

- A. The Landlord is a Florida corporation that owns Commercial Unit Number 1 in the Santa Maria Resort Condominium in Key West, Florida ("Condominium").
- B. Association is a Florida Not For-Profit Corporation responsible for the management of the Condominium.
- C. The Condominium is a development that includes thirty-five (35) Residential Units and one (1) Commercial Unit.
- D. This Lease is entered into for the purpose of providing the Association with the use of, and access to, one room located within Commercial Unit Number 1 of the Condominium for the sole purpose of operating business offices to serve the Association, a fitness center, and the Emergency Operations Center (the "Leased Premises") (as hereinafter defined).
- E. This Lease is intended to ensure the Association quiet enjoyment in its use of the Leased Premises.
- F. The parties have engaged in thorough discussions and negotiations and have agreed to enter into this Lease.

NOW, THEREFORE, for good and valuable consideration, the Landlord and the Association enter into this Lease pursuant to the terms and conditions stated below.

1. **Recitals.** The above Recitals are true and correct and incorporated herein by reference.
2. **Term.** The initial term of this Lease commences on the date ("Commencement Date") of the closing of the first Residential Unit at the Condominium. This Lease shall have an initial term of five (5) years, and shall be automatically renewable for successive 5-year terms unless either party notifies the other in writing of its intent not to renew, not less than 120 days prior to the renewal date.
3. **Leased Premises.** The leased premises ("Leased Premises") consist of one room located within Commercial Unit Number 1 of the Condominium. A description of the Leased Premises is attached as **Exhibit "A"**, and is more particularly described on such exhibit as the Emergency Operations Center.
4. **Payment Of Rent.** Association agrees to pay for the term, an annual rent of \$1.00 payable on the first day of each calendar year. Association and Landlord acknowledge that Association has pre-paid rent for the first five (5) year term of this Lease. Rent shall be paid by Association to Landlord in lawful money of the United States of America at such place as Landlord may, from time to time, designate in writing.
5. **Common Expense Reimbursement.** In addition to the annual rental fee set forth above, Association agrees to reimburse Landlord for an amount of the annual Common Expenses of the Condominium owed by Landlord to the Association attributable to the Leased Premises. The reimbursement amount shall be determined by multiplying the annual Common Expense assessment for Commercial Unit Number 1 by a fraction, the numerator of

EXHIBIT "G"

Commercial Unit Lease Agreement

13. **Entry By Owner.** Association shall permit Landlord and its authorized representatives to enter the Leased Premises at all reasonable times for purposes of inspection, maintenance, or making repairs or additions to, or alterations of, any other portion of the building.

14. **Abandonment Of Leased Premises.** Association shall not vacate or abandon the Leased Premises at any time during the term. If Association abandons, vacates, or surrenders the Leased Premises, or is dispossessed by process of law, or otherwise, any personal property belonging to Association and left on the Leased Premises shall be deemed to be abandoned, and, at the option of the Landlord, such property may either be removed and stored in any public warehouse or elsewhere at the cost of and for the account of Association. Any personal property belonging to the Landlord shall not be removed by the Association.

16. **Damage by Fire, Etc.**

(a) If the Leased Premises are rendered partially or wholly uninhabitable, tenantable by fire or other casualty as determined by Association in its commercially reasonable discretion, and if such damage cannot, in Association's reasonable estimation, be materially restored within ninety (90) days of such damage, then Association may terminate this Lease effective as of the date of such fire or casualty by delivering written notice delivered within sixty (60) days of such fire or other casualty to the Landlord. If the Leased Premises are rendered partially or wholly untenable by fire or other casualty as determined by Association in its commercially reasonable discretion, and if such damage is not materially restored within one hundred and twenty (120) days of such damage Association may terminate this Lease by delivering notice to Landlord. For purposes hereof, the Leased Premises shall be deemed "materially restored" if they are in such condition as would not materially interfere with Association's use of the Leased Premises for the purpose for which it was then being used.

(b) If this Lease is not terminated pursuant to the foregoing paragraph, then to the extent of available insurance proceeds, Landlord shall proceed with all due diligence to repair and restore the Leased Premises (except that Landlord may elect not to rebuild if such damage occurs during the last year of the term of this Lease or in the event the owners vote not to rebuild as provided in the declaration of condominium for the Condominium).

(c) If this Lease shall be terminated pursuant to this paragraph, the term of this Lease shall end on the date of such damage as if that date had been originally fixed in this Lease for the expiration of the term hereof. If this Lease shall not be terminated pursuant to this paragraph and if the Leased Premises is untenable in whole or in part following such damage, the rent payable during the period in which the Leased Premises is untenable shall be reduced to such extent, if any, as may be fair and reasonable under all of the circumstances.

(d) Notwithstanding anything herein to the contrary, in the event the holder of any indebtedness secured by a mortgage covering the Leased Premises requires that any insurance proceeds be paid to it, then Landlord shall have the right to terminate this Lease by delivering written notice of termination to Association within fifteen (15) days after such requirement is made by any such person, whereupon the Lease shall end on the date of such damage as if the date of such damage were the date originally fixed in this Lease for the expiration of the term.

(e) In the event of any damage or destruction to the Building or the Leased Premises by any peril covered by the provisions of this paragraph, Association's obligation to pay rent hereunder shall be waived until the Leased Premises are materially restored.

which is the number of square feet contained in the Leased Premises and the denominator of which is the number of square feet contained inside Commercial Unit Number 1.

6. **General Maintenance.** Association shall be obligated to maintain the Leased Premises at Association's expense. All such Leased Premises and areas shall be maintained in accordance with the Resort Quality Standard (as defined in the Declaration of Condominium). Upon written notification, Association shall promptly remedy any deficiency of the condition of the Leased Premises so noted by Landlord in its commercially reasonable discretion. Landlord agrees that it shall, on Association's written request, and at Association's sole expense, maintain the Leased Premises on behalf of the Association. This paragraph does not include any obligation to make any substantial repairs or to conduct deferred maintenance. Substantial repairs and deferred maintenance are those repairs or maintenance items which cost \$1,000 or more.

7. **Alterations And Improvements.** Association shall not make any alterations or improvements without first obtaining the written consent of the Landlord. Association shall keep the Leased Premises and building free from any liens arising out of any work performed, materials furnished, or obligation incurred by Association. Consent for alterations and improvements shall not be unreasonably withheld by the Landlord.

8. **Indemnification.** Association hereby agrees to defend, indemnify and save harmless Landlord from and against any liability for damages, costs, and expenses, including but not limited to reasonable attorneys' fees and costs, whether suit is brought or not and including any fees and costs incurred in all bankruptcy and probate proceedings, and other professionals' fees arising from the business conducted by Association in the Leased Premises; (ii) the non-performance, non-observance, breach or default by Association of any term, covenant or agreement on its part to be performed pursuant to the terms of this Lease; (iii) personal injury on the Leased Premises or the Commercial Unit associated with the use of the Leased Premises and any loss or damaging arising out of the use and occupancy of the Leased Premises; or (iv) from any act or omission of Owners of Units in the Condominium, and their family, guests, and invitees, and the Association, its agents, contractors, servants, employees, concessionaires, customers, guests or licensees, unless such loss shall be solely caused by the gross negligence or willful misconduct of Landlord, its employees, officers, directors, or agents.

9. **Public Liability And Property Damage Insurance.** Association, at its cost, shall maintain public liability insurance with limits of not less than \$1-million per occurrence. The Landlord shall be named as an additional insured. The Association shall provide suitable evidence of insurance on an annual basis. Landlord shall maintain at its own expense, to the extent not otherwise provided in connection with the operations of the Condominium by the Association, property insurance in the amount of the full replacement value of the Leased Premises providing extended coverage for casualty and perils.

10. **Utilities.** Association shall be responsible for the payment of all utilities, including water, sewer and electricity directly related to the use of the Leased Premises.

11. **Assessments and Ad Valorem Taxes.** Association shall be responsible for reimbursing Landlord for the payment, when due, of all condominium assessments, charges and fees, special assessments, ad valorem taxes and assessments, and any other charges, taxes or impositions that may be levied against the Leased Premises by the Association, governmental or quasi-governmental authority which the owner or occupant of the Leased Premises might be liable for.

12. **Restoration Of Leased Premises.** Association agrees that prior to the expiration of the term of this Lease, or upon the earlier termination of the Lease, or upon Association's unlawful abandonment of the Leased Premises, whichever occurs first, Association will leave the Leased Premises in the same condition as when received (or as altered or improved with Landlord's consent) reasonable wear and tear excepted.

PREMISES, COMMERCIAL UNIT NUMBER 1, ASSOCIATION PROPERTY, OR COMMON ELEMENTS OF THE CONDOMINIUM, EXCEPT AS SPECIFICALLY REQUIRED BY CHAPTER 718.

24. **Notices.** Whenever any notice, demand or request is required or permitted hereunder, such notice, demand or request shall be hand-delivered in person, by reputable courier service or sent by United States Mail, registered, postage prepaid, to the addresses set forth above. Any notice, demand or request which shall be served upon either of the parties in the manner aforesaid shall be deemed sufficiently given for all purposes hereunder (i) at the time such notices, demands or requests are hand-delivered in person or (ii) on the third day after the mailing of such notices, demands or requests in accordance with the preceding portion of this paragraph. Either Landlord or Association shall have the right from time to time to designate by written notice to the other party such other places in the United States as Landlord or Association may desire written notice to be delivered or sent in accordance herewith; provided, however, at no time shall either party be required to send more than an original and two copies of any such notice, demand or request required or permitted hereunder.

25. **Miscellaneous.**

(a) The paragraph headings herein are for convenience of reference and shall in no way define, increase, limit, or describe the scope or intent of any provision of this Lease. The term "Landlord" as used in this Lease shall include the Landlord, its successors and assigns.

(b) Time is of the essence of this Lease and all of its provisions. This Lease shall in all respects be governed by the laws of the State of Florida. This Lease, together with its exhibits, contains all the agreements of the parties hereto and supersedes any previous negotiations. There have been no representations made by the Landlord or understandings made between the parties other than those set forth in this Lease and its exhibits. This Lease may not be modified except by a written instrument by the parties hereto.

(c) If for any reason whatsoever any of the provisions hereof shall be unenforceable or ineffective, all of the other provisions shall be and remain in full force and effect.

(d) Each of the persons executing this Lease on behalf of Association does hereby covenant and warrant that Association is a duly authorized and existing entity, that Association has and is qualified to do business in Florida, that Association has full right and authority to enter into this Lease, and that each of the persons signing on behalf of Association were authorized to do so.

26. **Additional Provisions.** The attached pages, if any, containing Addenda, Schedules and Exhibits are incorporated in this lease and made a part of it. The parties have executed this Lease at the place and on the date first above written.

17. **Condemnation.**

(a) If any substantial part of the Leased Premises should be taken for any public or quasi-public use under governmental law, ordinance or regulation, or by right of eminent domain, or by private purchase in lieu thereof, and the taking would prevent or materially interfere with the use of the Leased Premises for the purpose for which it is then being used as determined by Association in its commercially reasonable discretion, this Lease shall terminate effective when the physical taking shall occur in the same manner as if the date of such taking were the date originally fixed in this Lease for the expiration of the term hereof.

(b) If part of the Leased Premises shall be taken for any public or quasi-public use under any governmental law, ordinance or regulation, or by right of eminent domain, or by private purchase in lieu thereof, and this Lease is not terminated as provided in the subparagraph above, this Lease shall not terminate but the rent payable hereunder during the unexpired portion of this Lease shall be reduced to such extent, if any, as may be fair and reasonable under all of the circumstances and Landlord, to the extent of available condemnation awards, shall undertake to restore the Leased Premises to a condition suitable for Association's use, as near to the condition thereof immediately prior to such taking as is reasonably feasible under all circumstances.

18. **Default.** In the event of a default, Landlord and Association shall have all rights and remedies as described under Florida law.

19. **Assignment; Successors and Assigns.** This Lease may not be assigned by Association without the prior written consent of the Landlord, which consent may be withheld in Landlord's sole discretion. Landlord may assign this Lease at any time. All terms and provisions shall remain in full force and effect upon assignment. The terms, covenants, and conditions contained herein shall be binding upon and inure to the benefit of the heirs, successors, executors, administrators and assigns of the parties hereto.

20. **Quiet Enjoyment.** Landlord represents and warrants that it has full right and authority to enter into this Lease and that Association, so long as Association has not been declared to be in default, shall peaceably and quietly have, hold and enjoy the Leased Premises for the term hereof without hindrance, obstruction, harassment or molestation from Landlord or anyone claiming right through Landlord.

21. **Attorneys' Fees.** In the event that any action or proceeding is brought to enforce or construe any term, covenant or condition of this Lease on the part of Landlord or Association, including, without limitation, any participation in any bankruptcy, arbitration or mediation process, the prevailing party in such litigation shall be entitled to reasonable attorneys' fees to be fixed by the Court in such action or proceeding, including, without limitation, attorneys' fees at both the trial and appellate levels.

22. **Access.** Subject to the provisions elsewhere set forth in this Lease, Association shall have access to the Leased Premises between 7:00 A.M. and 9:00 P.M., seven (7) days a week, and shall have the availability of all utilities during such times; provided, however, the time restrictions set forth in this paragraph shall not apply to access to the Leased Premises if such access relates to the use of the Emergency Operations Center by an Owner during a storm event.

23. **Disclaimer of Warranties.** LANDLORD DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE IN CONNECTION WITH THE CONSTRUCTION OF THE LEASE PREMISES AND WITH RESPECT TO ANY PERSONAL PROPERTY AMONG THE LEASED PREMISES. ASSOCIATION AND EACH OWNER, GUEST, AND INVITEE UTILIZING THE LEASED PREMISES PURSUANT TO THIS LEASE ASSUMES ALL RISKS AND LIABILITIES IN CONNECTION WITH THE USE OF ANY OF THE AFOREMENTIONED PROPERTY. LANDLORD MAKES NO WARRANTIES, EXPRESS OR IMPLIED, CONCERNING THE LEASED

SCHEDULE A

The Leased Premises are described as follows:

Doc# 1621885
Bk# 2265 Pg# 476

IN WITNESS WHEREOF, the parties have set their hands and seals this 3RD day of JANUARY, 2007.

(Landlord)

Santa Maria Resort, Inc.,
a Florida corporation

By:

Joel S. Meisel, President

Jennifer L. O'Connell
Witness

(Association)

THE SANTA MARIA RESORT
CONDOMINIUM OWNERS' ASSOCIATION, INC.

By:

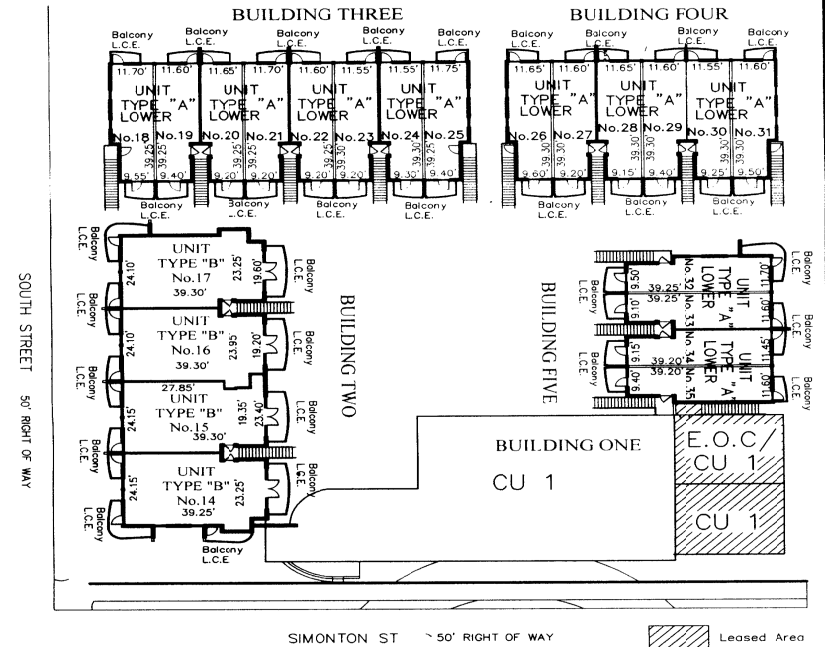
Joel S. Meisel, President

Jennifer L. O'Connell
Witness

EXHIBIT "A" TO COMMERCIAL UNIT LEASE AGREEMENT

SECOND FLOOR LAYOUT

Doc# 1621885
Bk# 2265 P# 477



NOTE: Dimensions ±3"

Sheet 1 of 1

THE SANTA MARIA RESORT CONDOMINIUM
401 SIMONTON STREET KEY WEST FL. 33040

Exhibit "A" to Commercial Unit Lease Agreement Dwg. No. 04-442

Scale 1" = 30' Ref. Flood Panel No. 1516K Dwn. By F.H.H.
Date 02/02/05 Flood Zone AE Flood Elev. 8'

REVISIONS AND/OR ADDITIONS

11/20/06: Update, dim, elev

12/29/06: Name Change

1/4/07: minor changes

1/4/07: Commercial Unit

c:\drawings\key west\block 151\santa maria plan 08-20-04

FREDERICK H. HILDEBRANDT
ENGINEER PLANNER SURVEYOR

3152 Northside Drive
Suite 201
Key West, FL 33040
(305) 293-0466
Fax: (305) 291-0237

MONROE COUNTY
OFFICIAL RECORDS



[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Search by Entity Name](#) /

Detail by Entity Name

Florida Limited Liability Company

SANTA MARIA RESORT CONDOMINIUM MANAGEMENT, LLC

Filing Information

Document Number	L06000066620
FEI/EIN Number	20-8281677
Date Filed	06/30/2006
State	FL
Status	ACTIVE
Last Event	LC AMENDMENT
Event Date Filed	08/31/2015
Event Effective Date	NONE

Principal Address

1401 SIMONTON STREET
KEY WEST, FL 33040

Changed: 10/09/2007

Mailing Address

1401 SIMONTON STREET
KEY WEST, FL 33040

Changed: 10/09/2007

Registered Agent Name & Address

MEISEL, MARC MMR.
506 FLEMING ST
KEY WEST, FL 33040

Name Changed: 01/14/2015

Address Changed: 08/31/2015

Authorized Person(s) Detail

Name & Address

Title MGRM

MEISEL, JOEL
1401 SIMONTON STREET
KEY WEST, FL 33040

Title MGR

MEISEL, MARC L
6000 EXECUTIVE BLVD 7TH FL
ROCKVILLE, MD 20852

Title Authorized Member

MEISEL, MARC L
6000 EXECUTIVE BLVD
7TH FLOOR
ROCKVILLE, MD 20852

Annual Reports

Report Year	Filed Date
2019	02/07/2019
2020	01/16/2020
2021	01/29/2021

Document Images

01/29/2021 -- ANNUAL REPORT	View image in PDF format
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01/14/2015 -- ANNUAL REPORT	View image in PDF format
10/06/2014 -- LC Amendment	View image in PDF format
09/30/2014 -- LC Amendment	View image in PDF format
02/26/2014 -- ANNUAL REPORT	View image in PDF format
02/27/2013 -- ANNUAL REPORT	View image in PDF format
02/28/2012 -- ANNUAL REPORT	View image in PDF format
10/03/2011 -- LC Amendment	View image in PDF format
03/09/2011 -- ANNUAL REPORT	View image in PDF format
03/30/2010 -- ANNUAL REPORT	View image in PDF format
11/24/2009 -- LC Amendment	View image in PDF format
04/06/2009 -- ANNUAL REPORT	View image in PDF format
04/21/2008 -- ANNUAL REPORT	View image in PDF format
10/09/2007 -- REINSTATEMENT	View image in PDF format
06/30/2006 -- Florida Limited Liability	View image in PDF format

Property Record Card

The Monroe County Property Appraiser's office maintains data on property within the County solely for the purpose of fulfilling its responsibility to secure a just valuation for ad valorem tax purposes of all property within the County. The Monroe County Property Appraiser's office cannot guarantee its accuracy for any other purpose. Likewise, data provided regarding one tax year may not be applicable in prior or subsequent years. By requesting such data, you hereby understand and agree that the data is intended for ad valorem tax purposes only and should not be relied on for any other purpose.

By continuing into this site you assert that you have read and agree to the above statement.

Summary

Parcel ID 00036231-000000
 Account# 9087674
 Property ID 9087674
 Millage Group 10KW
 Location 1401 SIMONTON St CU1-35, KEY WEST
 Address
 Legal Description SANTA MARIA RESORT CONDOMINIUM (F/K/A RE00036230-000000 AK1037095)
 OR2265-357/477DEC
 (Note: Not to be used on legal documents.)
 Neighborhood 8161
 Property Class CONDO HEADER (4H00)
 Subdivision
 Sec/Twp/Rng 06/68/25
 Affordable No
 Housing



9087674 Santa Maria Resort Condominium 08/03/12

Owner

SANTA MARIA RESORT CONDOMINIUM

	2020	2019	2018	2017
+ Market Improvement Value	\$0	\$0	\$0	\$0
+ Market Misc Value	\$0	\$0	\$0	\$0
+ Market Land Value	\$0	\$0	\$0	\$0
= Just Market Value	\$0	\$0	\$0	\$0
= Total Assessed Value	\$0	\$0	\$0	\$0
- School Exempt Value				
= School Taxable Value				

Number	Date Issued	Date Completed	Amount	Permit Type	Notes
12-1317	6/21/2012		\$43,698	Commercial	REVISION: INSTALL 3 PLY SELF ADHESIVE MODIFIED BITUMEN ON 1/4 DENSDECK MECHANICALLY FASTENED.
08-2808	8/11/2008	12/31/2008	\$10,000		INSTALL ENTRANCE SIGN LOW WALL SIGN FOR DIRECTIONAL 33.5 SF SINGLE FACED " SANTA MARIA RESORT". SOUTHERNMOST SIGN SERVICE 305-294-1877.
07-1677	7/24/2007		\$1,200	Commercial	FIELD PIPING FOR PRE-PIPED ANSUL SYSTEM.
4254	6/29/2007	6/29/2007	\$0	Commercial	C.O. FOR RENOVATION, ADDITION, CONVERSION: COMMERCIAL. EOC. RECEPTION AREA, LOBBY, POOL, POOR RESTROOMS AND RESTAURANT SHELL. RESTAURANT BUILD-OUT TO BE CO'D LATER.
07-1482	4/24/2007		\$240,000	Commercial	REVISION TO ORIGINAL PLANS - INTERIOR RESTAURANT BUILD OUT -
07-1521	4/24/2007		\$195,307	Commercial	INSTALLATION OF A/C'S : (3) 10 TON UNITS, 15 KW HEAT (1) 7 1/2 TON UNIT 8 KW HEAT - (1) 5 TON UNIT 8 KW HEAT & SHEET METAL DUCT WORK INSULATION WITH 24 DUCT WORK OPENINGS
07-1933	4/24/2007		\$150,000	Commercial	INTERIOR WIRING FOR RESTAURANT; RECEPTACLES AND LIGHTING, KITCHEN APPLIANCES; ELECTRICAL SYSTEM
07-1663	4/9/2007		\$0	Commercial	INTERIOR WIRING FOR 2 OFFICES.
06-6578	3/23/2007		\$0	Commercial	REVISIONS TO ALREADY SUBMITTED PLANS & EOC ROOM.
07-1362	3/21/2007		\$0	Commercial	INSTALL 2 HVAC MINI SPLITS.
07-1335	3/19/2007		\$85,000	Commercial	INSTALL 2 EA. 100 AMP PANELS, 1 EA. 300 AMP M.D.P., 1 EA. 100 A.T.S. & GENERATOR WIRING & INTERIOR WIRING FOR RECEPTACLES & LIGHTING.
06-6065	12/7/2006		\$0	Commercial	INSTALL SMOKE DETECTORS.
06-6170	12/7/2006		\$0	Commercial	WIRING FOR LIGHTS, RECEPTACLES, SWITCHES, NEW 225 AMP PANEL, A/C'S.
06-6160	11/13/2006		\$0	Commercial	PLUMBING.
06-6020	11/2/2006		\$0	Commercial	RELOCATE EXISTING AIR HANDLER AND ADD NEW DUCTWORK.
06-5493	11/1/2006		\$25,000	Commercial	REVISIONS TO LOBBY BUILDING.
06-5473	10/4/2006		\$0	Commercial	LOW VOLTAGE LANDSCAPE LIGHTING.
06-5294	10/2/2006		\$18,000	Commercial	REVISIONS TO A/C WALL AT TOP OF UNITS, AND TO ENTRY DRIVE THRU AT LOBBY.
06-4873	8/18/2006		\$0		UG ELECTRICAL AND PANEL TO FEED POLE LIGHTS.

06-4565	7/31/2006	\$0	Residential	SITE IRRIGATION.
06-6056	1/7/2006	\$0	Commercial	EMERGENCY OPERATIONS CENTER IN LOBBY AREA.
05-3961,62,65,66	12/28/2005	\$200,000	Residential	ROOFING SYSTEMS.146 SQRS.
05-4774,76,77,79, 5610-13,15- 24,5961,63-69	12/28/2005	\$156,000	Residential	PLUMBING & FIXTURES.
05-3762,63,65,68	9/23/2005	\$87,500	Residential	FIRE SPRINKLER SYSTEM.
05-1808-1825,27- -30,32- 34,36,37,40,41,44-49	5/19/2005	\$215,005	Residential	HVAC FOR UNITS.
05-1632, 1634-38, 40,41,43-55,59-70,72- 74	5/16/2005	\$342,000	Residential	ELECTRICAL WIRING FOR POOL AND NEW UNITS.
05-436, 438-440, 472	3/26/2005	\$25,000	Residential	PLUMBING.
05-767	3/21/2005	\$78,000	Commercial	POOL.
04-00003325	2/10/2005	\$1,450,000		RENOVATE AREA OF EXISTING LOBBY FOR TEMPORARY SALES OFFICE
04-3325	1/7/2005	\$22,300	Commercial	TEMPORARY SALES OFFICE.
04-3325	12/16/2004	\$6,700,000	Commercial	RENOVATE EXISTING LOBBY AND CONSTRUCT 35 NEW 2 BR CONDO UNITS.
06-5554	5/6/2000	\$0		INSTALL 4700 SQ.FT. WHITE DIMENSIONAL ASPHALT SHINGLES & 1800 SQ.FT. COOLEY C-3 WHITE PVC SINGLE PLY ROOFING.
	1/1/1900	\$0		

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No data available for the following modules: Land, Buildings, Commercial Buildings, Mobile Home Buildings, Yard Items, Exemptions, Sales, Sketches (click to enlarge), TRIM Notice.

The Monroe County Property Appraiser's office maintains data on property within the County solely for the purpose of fulfilling its responsibility to secure a just valuation for ad valorem tax purposes of all property within the County. The Monroe County Property Appraiser's office cannot guarantee its accuracy for any other purpose. Likewise, data provided regarding one tax year may not be applicable in prior or subsequent years. By requesting such data, you hereby understand and agree that the [User Privacy Policy](#) [GDPR Privacy Notice](#)

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