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EL CONQUISTADOR

A CONDOMINIUM

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LEGAL DESCRIPTION

Unit _____, EL CONQUISTADOR, a Condominium, together with an undivided interest in the common elements appurtenant thereto, according to the Declaration of Condominium thereof, recorded in the public records of Volusia County, Florida and herein called the "UNIT".

Located upon the following land:

Lots 2, 3 and 4, Block 7, EAST DAYTONA, as recorded in map Book 2, Page 106 of the public records of Volusia County, Florida, excepting therefrom that part of said Lot 2 (Tax Assessor's description) being the Northerly 15 feet on Peninsula Drive and the Northerly 16 feet on the West line of the Easterly 102.95 feet and being also the Northerly 48.5 feet on the West line and the Northerly 16 feet on the Easterly line of the Westerly 85 feet of said Lot 2, said exception being bounded on the South by an 8 inch masonry wall extending Easterly from the West line of said Lot 2 to the East line thereof on Peninsula Drive.

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1. Exhibit A Proposed Declaration of Condominium
2. Exhibit B Amended Articles of Incorporation of the Association
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BOOK 200 PAGE 0481

DECLARATION OF CONDOMINIUM
OF
EL CONQUISTADOR
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WHEREAS, the undersigned ALAN GLENDON LORD, INC., a Florida corporation hereinafter referred to as the "Developer" owns certain real property in Volusia County, Florida, and

WHEREAS, Developer desires to submit said real property to the provisions of the Florida Condominium Act.

NOW, THEREFORE, this Declaration is made this 5th day of June, 1980, by the Developer, for itself, its successors, grantees and assigns.

ARTICLE I
SUBMISSION OF PROPERTY

1.1 Statement of Intent and Purpose: The purpose of this Declaration is to submit the property hereinafter described and the improvements thereon to the condominium form of ownership and use in the manner provided by Chapter 718, Florida Statutes, commonly known as the Florida Condominium Act, and hereinafter referred to as the "Act."

The property owned by the Developer which is the subject of this Declaration is certain real property located in Volusia County, Florida and described as follows:

Lot 1, the Easterly 50 feet of Lot 19, all of Lot 20, and that part of Lot 2, all in Block 7, East Daytona, according to map in Map Book 2, page 106, of the public records of Volusia County, Florida, more particularly described as follows: Beginning at the Northeasterly corner of said Lot 2; thence South 65°00'50" West along the Northerly boundary of said Lot 2 a distance of 118 feet to the Northwesterly corner of said Lot 2; thence South 25° East along the Westerly boundary of said Lot 2 a distance of 43.5 feet to a point; thence North 65°00'50" East and parallel to the Northerly boundary of said Lot 2 a distance of 70.43 feet to a point; thence North 0°46'00" West a distance of 35.55 feet to a point which is 16 feet Southerly from and measured perpendicular to the Northerly boundary of said Lot 2; thence North 64°27'30" East a distance of 102.95 feet to a point in the Easterly boundary of said Lot 2; thence North 25° West along the Easterly boundary of said Lot 2 a distance of 15 feet to the point of beginning.

and hereinafter referred to as the "Property".

The Developer will commence construction of one (1) building containing fourteen residential units and related facilities upon the Property. The Developer will also construct one swimming pool, and other recreational facilities on a portion of the Property.

1.2 Name: The name by which this condominium shall be identified is EL CONQUISTADOR OF A CONDOMINIUM, hereinafter referred to as the "Condominium".

1.3 Submission of Property: The Developer does hereby submit the Property to the improvements constructed thereon to the condominium form of ownership pursuant to the provisions of the Act and also wishes a plan for the individual ownership of the units (as defined in the Act) together with an undivided interest of such individual and separate or shares in all of the

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remaining real property hereinafter defined as "Common Elements", to be effective upon the recording hereof in the public records of Volusia County, Florida.

1.4 Covenants and Restrictions: The Developer, as owner of said Property further makes the following declarations as to division covenants, restrictions, limitations, conditions and uses to which said real property and the improvements thereon may be put, specifying that this Declaration shall constitute covenants to run with the land, binding on the undersigned, its successors and assigns, and all subsequent owners of any part of said property and the improvements thereon, together with their grantees, successors, heirs, executors, administrators, devisees, or assigns all as provided by the Act.

ARTICLE II DEFINITIONS

2.1 Statutory Definitions: The definitions and meanings of the terms set forth in Section 718.103 of the Act are hereby incorporated by reference in this Declaration.

2.2 Other Definitions: For the purposes of this Declaration all terms used herein and not specifically defined elsewhere shall have the following meanings:

(a) "Association" shall mean GLENVIEW PENINSULA ASSOCIATION, INC.: a non-profit corporation under the laws of the State of Florida, and all of the owners acting as a group, in accordance with the condominium documents for the purpose of administering the affairs of the condominium.

(b) "Common Elements" shall be all the parts of the condominium property not included within the apartment boundaries as described in Schedule "A" and not designated as limited common elements.

(c) "Common Expenses" include (i) expenses of administration; expenses of maintenance, operation, repair, or replacement of the common elements, and of the portions of units to be maintained by the Association; (ii) expenses declared common expenses by provisions of this Declaration or by the By-laws; and (iii) any valid charge against the Condominium as a whole, such as ad valorem taxes for the year in which this Declaration is recorded.

(d) "Condominium Documents" shall mean the documents by which EL CONQUISTADOR will be established, including this Declaration, Articles of Incorporation, the By-laws of the Association, deeds by which Developer will convey units to purchasers thereof, and all plats and plans required to be recorded pursuant to the Florida Condominium Act, all of which documents are or will be attached to this Declaration and made a part hereof.

(e) "Owner" shall mean a unit owner as defined in the Act and shall include the record owner, whether one or more persons, of fee simple title to any unit and the portion of the common elements attributable to such unit ownership, excluding those persons having such interest merely as a security for the performance of an obligation or debts and excluding Developer.

(f) "Utility Services" as used in the Act and construed with reference to the Condominium, and as used in

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this Declaration and the By-laws, shall include but not limited to electric power, gas, hot and cold water, heating refrigeration, air conditioning, and garbage and sewage disposal.

(g) "Limited Common Elements" shall include those certain portions of the Common Elements limited to the exclusive use and enjoyment of a unit owner as more particularly described on Schedule "A".

ARTICLE III PLAN AND DEVELOPMENT

3.1 General: The Developer will commence construction upon an improvement of the Property in accordance with certain architectural and land use plans more particularly described in Schedule "B" of this Declaration. The Property shall be divided in fourteen separate condominium parcels, each subject to the provisions of this Declaration. Each condominium parcel shall consist of a unit, its appurtenant percentage of undivided interest in the common elements and voting rights assigned to the Unit.

3.2 Description of Units: There shall be one typical unit floor plan which is designated on the plans attached hereto. The units are contained within the building depicted on the survey more particularly specified in Schedule "B" of this Declaration. The survey and drawings are accurate reflections of the improvements to be constructed on the Property.

3.3 Covenant of Completion: The Developer hereby covenants and agrees to faithfully complete all such units not later than two years from the date this Declaration is filed for record. Upon the completion of the building, the Developer shall file an amendment to this Declaration showing the exact location of such building and the type and address of each unit within the building. In the event the Developer fails to complete any building, the Developer shall purchase and the owner shall sell any unit in the incomplete building for a price equivalent to that paid by the Owner. In the event of such purchase or purchases, the Developer shall thereafter and forever be absolved and relieved of any and all liability or responsibility relating to or derived from such incomplete building.

3.4 Right of Alteration: The Developer reserves the right to change the interior design and arrangement of all units, to alter the boundaries between units, and to otherwise revise, modify or change (in whole or in part) any of such units during the course of construction, provided: (a) the Developer owns the units so altered, (b) such units are not under a valid contract of sale, and (c) the Developer adheres to the general scheme of development as depicted on the general plot plan recorded in the public records of Volusia County, Florida, and referred to as Schedule "B" of the Declaration. Any such alteration permitted by the terms of this paragraph shall be reflected by an amendment to this Declaration which may be executed by the Developer alone, notwithstanding the procedures for amendment described in article VI, Section 2 of the By-laws attached hereto as Schedule "C". However, no such change shall increase the number of units nor alter the boundaries of the common elements without amendments to this Declaration in the manner described in the aforesaid Article and Section of the By-laws.

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ARTICLE IV
OPERATION AND MANAGEMENT

4.1 Association: The operation and management of the Condominium shall be by the GLENVIEW PENINSULA ASSOCIATION, INC., (the Association), a corporation not for profit under the laws of the State of Florida. Each unit owner shall be a member of the Association. A copy of the Articles of Incorporation of the Association which set forth its powers and duties is attached hereto as new Schedule "D". A copy of the By-laws of the Association is attached hereto as Schedule "C". The owner of each unit shall automatically upon becoming the owner of such unit, be a member of the Association and shall remain a member of said Association until such time as his ownership ceases for any reason. Membership in the Association shall thus be an appurtenance to each unit and shall pass with the conveyance of the unit to each successive owner. Each owner, by the acceptance of a deed or other instrument evidencing his ownership interest, shall accept membership in the Association and shall be subject to the power and authority of the Association. No owner, whether one or more persons, shall have more than one membership per unit.

4.2 Effective Date: The Association shall come into being upon approval of the Articles of Incorporation by the Secretary of State. Commencing on that date, each purchaser or owner of a unit shall be subject to all of the terms and conditions of this Declaration, the power and authority of the Association and to all assessments and charges levied by the Association pursuant to the provisions of the Declaration.

4.3 Limitation Upon Liability of Association: Notwithstanding the duty of the Association to maintain and repair parts of the Condominium property, the Association shall not be liable to Condominium unit owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

4.4 Restraint Upon Assignment of Shares and Assets: A share of a member in the funds and assets of the Association cannot and shall not be assigned, hypothecated, or transferred in any manner except as an appurtenance to his Condominium Unit.

4.5 Voting Rights: The rights of the unit owners to vote shall be as provided in the By-laws.

4.6 Within 60 days following the end of the fiscal or calendar year or annually on such date as is otherwise provided in the By-laws of the Association, the Board of Directors of the Association shall mail or furnish by personal delivery to each unit owner a complete financial report of actual receipts and expenditures for the previous 12 months. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications including, if applicable, but not limited to the following:

(a) Cost for security;

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- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Cost for recreation facilities;
- (e) Expenses for refuse collection and utility services;
- (f) Expenses for lawn care;
- (g) Cost for building maintenance and repair;
- (h) Insurance costs;
- (i) Administrative and salary expenses; and
- (j) General reserves, maintenance reserves, and depreciation reserves.

ARTICLE V
USE RESTRICTIONS

5.1 Use Restrictions: In addition to the other covenants and conditions contained in this Declaration, the following specific use restrictions shall apply to the Condominium:

- Back 3849
Page 4343
- (a) All units at the Condominium shall be occupied and used by the respective owners only as a private residential property for the owner, his family, tenants and social guests, and for no other purpose.

LIMITED TO 3 PERSONS PER UNIT MAXIMUM. ONLY 2 ADULTS

(b) In order to preserve the architectural appearance of the Condominium as the same was originally designed and constructed, no owner shall change, modify or alter in any way or manner whatsoever the design and appearance of any of the exterior surfaces, facades and elevations from that of its original construction, nor shall any owner paint or decorate the surface of any exterior masonry or brick structure or member; nor change the color of any exterior surfaces or exterior door, gate or fence, nor change the color of the exterior lights; nor install, erect, or attach to any part of the exterior of his unit any sign of any kind whatsoever; nor install, erect or attach to any part of the exterior or roof of the unit any sort of radio or television aerial; nor shall any owner erect or construct any fence or exterior wall other than those constructed in the original construction, unless such owner shall have first obtained the consent in writing of at least fifty-one percent (51%) of all of the other owners and such lenders as may have title or interest in any unit of the Condominium.

(c) All owners of units of the Condominium covenant and agree, by acceptance of their deeds of conveyance, that the administration of the Condominium shall in all respects be in accord with the provisions of the Act pursuant to which this Declaration is made; this Declaration and its Schedules; and the By-laws of the Association. The Declaration and By-laws shall be all times be deemed to conform to the Act and any amendments thereto, but otherwise, the Declaration and By-laws shall be amended only by the appropriate action of the Association as authorized by the By-laws of such Association.

5.2 Confirmation and Restrictions: So long as Florida law limits the period during which covenants restricting lands to certain uses may run, it shall be the duty of the Board of Directors to cause this Declaration to be amended of record when necessary by filing a document bearing the signature of owners having a majority of voting interest of the Condominium reaffirming and newly adopting the

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Declaration and covenants then existing in order that the same may continue to be covenants running with the land. Such adoption by a majority shall be binding on all.

5.3 Regulations: Reasonable regulations concerning the use of the units, appurtenances thereto, and common elements and facilities may be made and amended from time to time by the Board of Directors of the Association; provided that copies of such regulations and amendments thereto shall be furnished by the Association to all units owners, their families, visitors, guests, servants and agents, until and unless such regulations, rule or requirement be specifically overruled and cancelled in a regular or special meeting by the vote of owners holding a majority of the total votes.

5.4 Binding Effect: All agreements and determinations lawfully made by the Association in accordance with the voting percentages enumerated in Schedule "A" and established in the By-laws hereto attached shall be deemed to be binding on all owners of units, their successors, assigns or others having an interest in the property or the privilege of possession and enjoyment of any part of the Property.

5.5 Enforcement: Each owner, tenant or occupant of a unit of the Condominium shall be bound to comply with the statutory or recorded provisions and the decisions or resolutions of the Association as the same may appear from time to time, and failure to do so, shall be grounds for an action to recover damages or obtain injunctive and equitable relief.

5.6 Failure of Enforcement: The failure of the Association or any unit owner to enforce any covenant or provision of the Act, Declaration, By-laws or regulations affecting the Condominium shall not constitute a waiver of the right to do so thereafter.

ARTICLE VI ASSESSMENTS, INSURANCE AND LIENS

6.1 Common Expense Fund: As provided by the By-laws, the Board of Directors of the Association shall estimate the net charges to be paid during the fiscal year and the cash requirements to be assessed to the owners of the units in accordance with the respective percentage attributable to each unit. If the estimated sum proves inadequate for any reason, including non-payment of any owner's assessment, the Board of Directors may, at any time, levy a further assessment which shall be assessed to the owners in like proportions. Each owner shall be obligated to pay assessments made pursuant to the provisions of this paragraph to the Treasurer of the Association in equal monthly or quarterly installments on or before the first day of each month during such year, or in such other reasonable manner as the Board of Directors may designate. The common expense fund shall be assessed to cover the following:

(a) Management fees and expenses of administration.

(b) Cost of insurance purchased for the benefit of all the owners and the Association as required by this Declaration including, but not limited to, fire and other hazard coverage; public liability coverage; and such other hazard coverage as the Board of Directors determine to be in

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the interest of the Association and the owners.

(c) The expense of maintenance, operation, repair or replacement of the common elements including, but not limited to, preservation or repair of walls, walks, drives, streets and building exteriors as the Board of Directors may, from time to time deem appropriate.

(d) The expense of utility services serving the Condominium.

(e) The expense of providing for protection and safety of persons and property.

(f) Establishment and maintenance of a reasonable operating reserve fund to cover unforeseen contingencies or deficiencies arising from unpaid assessments or liens as well as emergency expenditures authorized by the Board of Directors.

6.2 Supplemental Common Expense Fund: The Board of Directors, for the benefit of the Association and the owners, shall be authorized to assess and provide a supplemental common expense fund for the redecorating, painting, maintenance and repair of all unit exteriors, and common elements except, however, that the Board of Directors shall not have the authority to pay for out of the supplemental common expense funds any sums for capital additional improvements or additions costing more than \$5,000.00 without the prior approval of owners holding a majority of the total votes; provided, however, that so long as the Developer owns one or more units of the Condominium, no such assessments shall be made without prior written consent of the Developer.

6.3 No Exemptions: No owner of a unit may exempt himself from liability for his contributions to the common expense fund or the supplemental common expense fund by waiver of his right to use and enjoy any of the common elements or by the abandonment of his unit for which the assessments are made.

6.4 Lien for Assessments: The Association shall have a lien against each Condominium unit, for any unpaid assessments against the owner thereof, and for interest accruing thereon, which lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, including any appeal thereof, and whether or not legal proceedings are initiated. All such liens shall be subordinate to the lien of the mortgages or other liens 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 like manner as a foreclosure of a mortgage on real property.

6.5 Liability of Grantee: A unit owner, regardless of how title is acquired, including without limitation a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the owner of a unit. In a voluntary conveyance of a unit, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments by the Association against the latter for his share of the common expenses up to the time of the grant or conveyance whether or not a claim of lien had theretofore been filed as provided by law. However, any such grantee shall be entitled to a statement from the manager or Board of Directors of the

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Association, as the case may be, setting forth the amount of the unpaid assessments against the grantor due the Association, if he shall so request, and once having been furnished with such a statement, such person shall not be liable for, nor shall the unit conveyed be subject to a lien for any unpaid assessments made by the Association against the grantor in excess of the amount therein set forth, plus costs of collection of such sums, if applicable.

6.6 Insurance: The insurance other than title insurance that shall be carried upon the Condominium property and the property of the condominium unit owners shall be governed by the following paragraphs numbered 6.7 through 6.12.

6.7 Authority to Purchase; named Insured: All insurance policies upon the Condominium property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the condominium unit owners, without naming them, and as agent for their mortgagees. Provisions shall be made for the issuance of mortgagee endorsements and certificates of insurance to the mortgagees of condominium unit owners. Such policies shall provide that payments by the insurer for losses shall be made to the Board of Directors of the Association, and all policies and their endorsements shall be deposited with the Board of Directors. Unit owners may obtain coverage at their own expense upon their personal property and for their personal liability and living expense.

6.8 Coverage:

(a) Casualty: All buildings and improvements upon the Condominium property shall be insured in an amount equal to the full replacement cost, excluding foundation and excavation costs, and all personal property included in the common elements shall be insured for its value, all as shall be determined annually by the Board of Directors of the Association. Coverage shall afford protection against:

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

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

(b) All hazard policies issued to protect condominium buildings shall provide that the word "building" wherever used in the policy shall include, but shall not necessarily be limited to fixtures, installations or additions comprising that part of the building within the unfinished interior surfaces of the perimeter walls, floors and ceilings of the individual units initially installed or replacements thereof, in accordance with the original plans and specifications. With respect to the coverage provided for by this paragraph, the unit owners shall be considered additional insureds under the policy.

(c) Public Liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including but not limited to hired automobile and non-owned automobile coverages, and with cross

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liability endorsements to cover liabilities of the condominium unit owners as a group to a condominium owner.

(d) Workmen's Compensation insurance to meet the requirements of the law.

(e) Such Other insurance that the Board of Directors of the Association shall determine from time to time to be desirable.

6.9 Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.

6.10 Share of Proceeds: All insurance policies purchased by the Association shall be for the benefit of the Association and the condominium unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Board of Directors of the Association. The duty of the Board of Directors shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the condominium unit owners and their mortgagees in the following shares:

(a) Proceeds on Accounts of Damage to Common Elements: An undivided share for each condominium unit owner, such share being the same as the undivided share of the common elements and limited common elements appurtenant to his condominium unit.

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

(1) When an individual building is to be restored: For the owners of damaged condominium units in proportion to the cost of repairing the damage suffered by each condominium unit owner, said cost to be determined by the Association.

(2) When an individual building is not to be restored: An equal share for each condominium unit owner in said building.

(c) Mortgages: In the event a mortgagee endorsement has been issued as to a condominium unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the condominium unit owner and mortgagee pursuant to the provisions of this Declaration. Notwithstanding the foregoing, the mortgagee shall have the right to apply or have applied to the reduction of its mortgage debt any or all sums of insurance proceeds applicable to its mortgaged unit in the event that insurance proceeds are insufficient to restore or repair the building to the condition existing prior to the loss and additional monies are not available for such purpose.

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

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

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

6.12 Association as Agent: The Association is hereby irrevocably appointed Agent for each condominium unit owner and for each owner of any other interest in the condominium property to adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases upon the payment of a claim.

ARTICLE VII REPAIRS AND RESTORATIONS

7.1 Intent: Repair, reconstruction and rebuilding of the units and/or common elements as used in this Declaration means restoring the units to substantially the same condition in which they existed prior to the fire, casualty or other disaster, with each unit and the common elements having the same vertical and horizontal boundaries as before.

7.2 Common Elements: The maintenance and operation of the common elements shall be the responsibility and the expense of the Association.

After the completion of the improvements included in the common elements which are contemplated by this Declaration, there shall be no alteration or further improvements of the real property constituting the common elements without prior approval in writing by the owners of not less than 75% of the common elements except as provided by the by-laws, but any such alteration or improvement shall not interfere with the rights of any unit owner. However, the cost of any such alteration or improvement shall not be assessed against a mortgagee which acquires title as the result of holding a mortgage upon a unit, unless such mortgagee has given prior written approval to the alteration or improvement. There shall be no change in the shares and rights of a unit owner in the common elements which are altered or further improved whether or not the unit owner contributes to the cost thereof.

7.3 Units; Association Responsibility: The Association shall maintain, repair and replace

(1) All portions of a unit, except interior surfaces, contributing to the support of the building, which portions shall include but not be limited to the outside walls

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of the building and all fixtures on the exterior thereof; boundary walls of units; floor and ceiling slabs; and load-bearing columns and load-bearing walls; and

(2) All conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility services which are contained in the portions of a unit maintained by the Association; and all such facilities contained within a unit which service part or parts of the condominium other than the unit within which contained.

All incidental damage caused to a unit by such work shall be promptly repaired at the expense of the Association.

7.4 Units; Owner Responsibility: The responsibility of the unit owner shall be

(1) To maintain, repair, and replace at his expense all portions of his unit except the portions to be maintained, repaired and replaced by the Association;

(2) To keep his unit in a clean and sanitary condition and do all the redecorating and painting which may at any time be necessary to maintain the good condition of his unit;

(3) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the building; and

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

(5) Each unit owner entitled to the exclusive use of an area designated as a limited common element appurtenant to said unit shall be responsible for keeping said area in a clean and orderly condition.

7.5 Determination to Reconstruct or Repair After Casualty: If any part of the Condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner;

(a) Common Elements: If the damaged improvement is a common element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided, that the condominium shall be terminated,

(b) (1) Lesser Damage: If the damaged improvement is an apartment building, and if apartments to which fifty percent or more of the common elements are appurtenant are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired, unless within sixty days after the casualty, it is determined by agreement in the manner elsewhere provided that the Condominium shall be terminated.

(2) Major Damage: If the damaged improvement is an apartment building, and if apartments to which more than fifty percent of the common elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property will not be reconstructed or repaired, and the Condominium will be terminated without agreement as

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elsewhere provided, unless within sixty days after the casualty, the owners of eighty percent of the common elements and eighty percent of the mortgagees of record agree in writing to such reconstruction or repair.

7.6 Plans and Specifications: Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, or, in lieu thereof, according to the plans and specifications approved by the Board of Directors of the Association, and if the damaged property is in an apartment building, by the owners of not less than eighty percent of the common elements, including the owners of all damaged apartments, together with the approval of the institutional mortgagees holding first mortgages upon all damaged apartments, which approval shall not be unreasonably withheld.

7.7 Responsibility: If the damage is only to those parts of one condominium unit for which the responsibility of maintenance and repair is that of the condominium unit owner, then the said owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

7.8 Estimates of Costs: Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

7.9 Assessments: If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against the condominium unit owners who own the damaged condominium units, and against all condominium unit owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against condominium unit owners for damage to condominium units shall be in proportion to the cost of reconstruction and repair of their respective units. Such assessments on account of damage to common elements shall be in proportion to the owners obligation for common expenses.

7.10 Construction Funds: The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Board of Directors and funds collected by the Association from assessments against condominium unit owners, shall be disbursed in payment of such costs in the following manner:

(a) **Association:** If the property to be reconstructed and repaired is property for which the responsibility for repair and maintenance is that of the Association, construction funds shall be disbursed in a manner decided by the Board of Directors.

(b) **Condominium Unit Owner:** The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a condominium unit owner shall be paid to the said owner, or if there is a mortgage endorsement as to the condominium unit, then to the

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owner thereof and the mortgagee jointly, who may use such proceeds as they may be advised.

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

ARTICLE VIII RIGHTS OF DEVELOPER

8.1 Construction and Sale Period: Notwithstanding any provisions contained herein to the contrary, it shall be expressly permissible for the Developer or the building of the units and structures to maintain, during the period of construction and sale of the units, upon such portion of the property as the Developer may deem necessary, such facilities as in the sole opinion of the Developer may be reasonably required, or be convenient or incidental to the construction and sale of the units, including, but not limited to, storage areas, construction yards, signs, model residences, construction offices, sales offices and business offices.

8.2 Use of Property: Developer reserves the right to grant easements for utilities and other reasonable purposes across common elements, to use any of the units as models and to sell, assign or conduct other businesses in connection with the construction and development of the project from any of such units prior to their being sold. This reservation of right or privilege in the Developer includes, but is not limited to, the right to maintain a model, erect signs, maintain an office, staff the office with employees, and to use any and all of the common elements and to show the units then unsold. Any improvements placed on the Property for the purpose of such sales, such as signs, sales and others, telephones, or any other promotional items shall not be considered common elements nor attachments to the Property, but shall remain the property of the Developer. Declarant reserves the right to lease any unit or units. Until Declarant has closed the sale of all the units in the Condominium, neither the condominium unit owners nor the Association shall interfere with the sale or lease by Declarant of any of the units.

8.3 Amendments: The Declaration or By-laws shall not be revoked or amended with respect to selection of a management agent, fixing of assessments, repairs or reconstruction of any unit, or adoption of rules concerning conduct and use of the common elements, without the written ratification or approval of the Developer so long as the Developer owns one or more of the units of the Condominium.

8.4 Specific Exclusions During Construction and Sale: In no event shall paragraphs 5.1, 5.3, 5.4 and 5.5 be binding upon the Developer or be applicable in connection with the ownership of any one or more units by the Developer.

ARTICLE IX SALE, LEASE OR MORTGAGE OF UNIT

9.1 Sales and Leases; Right of First Refusal: In

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order to assure a community of congenial owners and thus protect the value of the units, the sale or leasing of a unit by any owner other than the Developer shall be subject to the following provisions:

(a) Notice to Association: An owner intending to sell or lease his unit shall give notice in writing to the Board of Directors of such intention, stating the name and address of the intended purchaser or lessee, the terms of the proposed transaction and such other information as the Board may reasonably require ["owners' notice"].

(b) Alternatives of Association: Within 30 days after receipt of owner's notice, the Board of Directors shall notify such owner in writing ["Board's notice"] that: (i) the transaction is approved; (ii) the Association will furnish a purchaser or lessee approved by the Board of Directors who will purchase or lease the unit upon terms as favorable to the owner as the terms stated in the owner's notice, except that the Board's purchaser or lessee shall have 30 days subsequent to the date of the Board's notice in which to close the transaction; or (iii) the Association will purchase or lease the unit upon the terms and conditions contained within the owner's notice, provided that the Association may obtain an appraisal of the value of the unit for purchase or lease, as the case may be, and if such appraised value is less than the amount at which the owner intends to sell or lease, then the purchase or lease price to the Association shall be determined by the appraisal. Should the Board of Directors fail to respond to owner's notice within 30 days, the transaction shall be deemed approved.

(c) No Waiver: Approval by the Association's Board of Directors of any sale or lease shall not constitute a waiver of the right of approval of any other conveyance or lease or to any assignment of subletting of any previously approved leasing. The approval by the Board shall be in recordable form and shall be delivered to the purchaser or lessee who shall record same.

(d) Sale by Mortgagee: Should the holder of a first mortgage on any unit become the fee simple owner of such unit through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such mortgage or desire to sell under the power of sale contained in its mortgage, the sale of such fee simple interest or any lease or disposition of any interest in the unit by such mortgagee pursuant to the satisfaction of the indebtedness secured thereby may be accomplished without regard to the restrictions contained in this section provided, however, that the purchaser or lessee of such unit from such mortgagee shall take subject to this Declaration and the Act.

(e) Approval of Corporate Owner: Inasmuch as the units may be used only for residential purposes, if the unit owner or purchaser of a unit is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the apartment be approved by the Association.

(f) Screening Fees: The Association shall require the deposit of a reasonable screening fee to be delivered to the Association simultaneously with the giving of notice of intention to sell or lease for the purpose of de-

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fraying the Association's expenses and providing for the time involved in determining whether to approve or disapprove the transaction or continued ownership by a transferee. Said screening fee shall be a sum not more than \$50.00; however, no charge shall be made for the extension or renewal of an existing lease.

9.2 Mortgaging: No owner may mortgage his unit or any interest therein without the approval of the Association's Board of Directors, except to the person from whom such unit was purchased or to a bank, insurance company, a federal savings and loan association or a corporation or partnership acting as a mortgage broker whose primary interest in making any such mortgage is the placement and servicing of same with and on behalf of one of such other lending institutions described above. The existence of a "permanent commitment" from any such lending institution to purchase any such mortgage from such mortgage broker shall be conclusive evidence of such mortgage broker's intent to place any such mortgage with one of such other lending institutions whether or not such commitment is ultimately fulfilled. The approval of any mortgage as provided for above may be upon conditions determined by the Board of Directors or may be arbitrarily withheld.

9.3 Rights of Mortgagees; Association Affairs: So long as any mortgagee shall hold a valid mortgage covering any unit of the condominium, such mortgagee shall have the following rights:

(a) To attend and observe, without voice or vote, all meetings of owners, but not meetings of Board of Directors.

(b) To receive copies of annual financial reports furnished to owners.

(c) To inspect books and records of the Association as required to be available for owners.

(d) To exercise the voting right of the owner of any unit covered by the mortgage or mortgages held by the mortgagee with respect to any question of revoking or amending in any particular the Declaration or the By-laws of the Association. For this purpose, a mortgagee (or its successors or assigns) shall be given no less than ten (10) days notice of any meeting at which any such issue shall be raised. Upon the failure of said mortgagee (or its successors or assigns) to participate in the vote on any such issue, the owner of the unit or units subject to the mortgage of a mortgagee (or its successors or assigns) shall be vested with full voting rights as to such issue.

In order to insure its rights under this paragraph, the mortgagee shall have first filed a written request to the Board of Directors that notice of meetings and copies of reports be sent to a named agent or representative of the mortgagee at the address stated in the request.

9.4 Additional Rights of Mortgagees: In addition to the other rights of mortgagees as provided herein, each mortgagee shall have the following rights:

(a) The holder of any mortgage on any unit is entitled to written notification from the Association of

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owners of the Condominium of any default by the mortgagor of such unit in the performance of such mortgagor's obligations under the condominium documents which is not cured within thirty days.

(b) Any holder of any mortgage which comes into possession of a unit pursuant to the remedies provided in the mortgage, or foreclosure of the mortgage, or deed, in lieu of foreclosure, shall be exempt from any right of first refusal or other restrictions on the sale or rental of the mortgaged unit, including but not limited to; restrictions on the age of unit occupants and restrictions on the posting of signs pertaining to the sale or rental of the unit.

(c) Any holder of any mortgage which comes into possession of the unit pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed, in lieu of foreclosure, shall take the property free of any claims for unpaid assessments or charges against the mortgaged unit which accrue prior to the time such holder comes into possession of the unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all units including the mortgaged unit).

(d) Unless all holders of first mortgage liens on individual units have given their prior written approval, the Association of owners of the condominium shall not be entitled to:

(1) Change the pro rata interest or obligations of any unit for purposes of levying assessments and charges and determining shares of the common elements and proceeds of the project;

(2) Partition or subdivide any unit or the common elements of the project; nor

(3) By act or omission seek to abandon the condominium status of the project except as provided by statute in case of substantial loss to the units and common elements of the condominium project.

It shall be the duty of the Association to secure the prior approval of mortgagees for any of the preceding acts.

9.5 Void Transactions: Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration shall be voidable at the option of any owner or the Board of Directors until such time as same shall be approved by the Board of Directors.

ARTICLE X MISCELLANEOUS PROVISIONS

10.1 Conveyances: All conveyances of title in the consummation of the sale of any unit shall be by general warranty deed, which shall include the following particulars:

(a) **Description:** A description of the property conveyed in the following terms:

A condominium unit, being Unit No. _____ of _____

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EL CONQUISTADOR, hereinafter referred to as the "Condominium", according to a Condominium Declaration dated _____, recorded on _____ in Official Records Book _____, Page _____ of the public records of Volusia County, Florida, together with the undivided interest in the common elements designated in the Condominium Declaration to be appurtenant to such unit.

(b) Use: A statement of the use for which the unit is intended and restrictions on its use:

(c) Other Matters: Any other and further matters which the grantor and grantee may deem desirable to set forth consistent with the Declaration, By-laws, and the Act.

10.2 Notices; Agent for Service: All notices, stipulations, writing, or process to be served upon the Association, or upon the Board of Directors shall be delivered to the authorized agent of the Association and of the Board of Directors. Said agent shall be the then incumbent president of the Association whose name and address as appears in the minutes of the Association shall by this reference be a matter of record as part of this paragraph and Declaration. From time to time as new persons serve in the office of president, the secretary shall certify and record an amendment to this paragraph. Amending and recording for the purpose of this paragraph shall not require any formal Association action, it being intended to meet at all times the statutory requirement to disclose the name and address of a person to receive service of process.

Until the election of the first president, W. L. Brookfield, whose office address is 73 West Granada Boulevard in Ormond Beach, Florida shall be considered the authorized agent.

10.3 Easements and Licenses:

(a) Encroachments: Each unit and the common elements shall be subject to an easement for encroachments created by construction, settling and overhangs designed or constructed by Developer. A valid easements for said encroachments and for the maintenance of same, so long as they stand, shall and does exist. In the event that any building is partially or totally destroyed and then rebuilt, the owners of the units so affected agree that minor encroachments of parts of the adjacent unit or common elements due to construction shall be permitted and that a valid easement for said encroachments and the maintenance thereof shall exist.

(b) Utilities and Public Service Facilities: There is hereby granted a general easement upon, across, over and under all of the property for ingress, egress, installation, replacing, repairing and maintaining all utilities including, but not limited to, water, sewers, telephones, gas and electricity. By virtue of this easement, it shall be expressly permissible for the providing utility company to erect and maintain the necessary poles and other equipment on the property and to affix and maintain utility wires, circuits and conduits on, above, across and under the roofs and exterior walls of the units. After the Period of Development, however, no sewers, gas lines, electrical lines, water lines or other utilities may be added to or relocated on the property except as approved by the Board of Directors. Should

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any utility furnishing a service by the general easement herein provided request a specific easement by separate recordable document, Developer shall have the right to grant such easement on the property, prior to its withdrawal, without conflicting with the terms hereof; thereafter, such easement shall be granted by the President of the Association upon proper action of the Board of Directors. The easements provided for in this Article shall in no way affect any recorded easement on the Property.

10.4 Captions: The captions of the various Articles and paragraphs of this Declaration shall not be deemed a part of this Declaration and shall not be construed in any way to limit the content of such Articles and Paragraphs, but are inserted herein only for reference and convenience.

10.5 Gender: The use of the masculine gender in this Declaration shall be deemed to include the feminine and neuter gender and the use of the singular shall include the plural, and vice versa, whenever the context so requires.

10.6 Severability: If any provisions of this Declaration, By-laws or other Schedules attached hereto, or any paragraph, sentence, clause, phrase or word appearing therein, or herein be judicially held invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to affect, alter, modify, or impair in any manner whatsoever any other term, provisions, paragraph, sentence, clause, phrase or word appearing in said documents.

ARTICLE XI AMENDMENT

11.1 By Developer: Amendments to this Declaration for the purpose of further identifying and locating the Units contemplated in the Development shall be made as and when the construction of the building is completed. Each such amendment shall be approved by the Developer and filed for record in the public records of Volusia County, Florida, at which time the same shall become effective. Other amendments which are authorized by this Declaration and the Act and made prior to the date on which the Developer delivers management of the Development to the Association shall become effective when approved and recorded in the manner hereinabove provided; however, such amendments shall not affect materially any rights of any then existing mortgage holder or owners. In the event that such an amendment does affect materially any rights of any then existing mortgage holders or owners, the amendment shall be valid only upon the written consent thereto of all the then existing mortgage holders and a majority of the then existing owners. Such amendments shall be certified by the Developer as having been duly approved and shall be effective when recorded in the public records of Volusia County, Florida.

11.2 By Association: Amendments to this Declaration other than those provided for in the preceding paragraph which are authorized by this Declaration and the Act, shall be proposed and adopted in the following manner:

(a) Notice: Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting of the Association at which a proposed amendment shall

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be considered.

(b) Resolution: A resolution for the adoption of a proposed amendment to the Declaration of Condominium may be proposed by the Board of Directors of the Association or by the members of the Association. Members may propose such an amendment by instrument in writing directed to the president or secretary of the Board signed by not less than ten percent of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President, or in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the membership to be held within sixty days for the purpose of considering said amendment. Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

(1) Not less than 66-2/3 of the votes of the entire membership of the Association; or

(2) In the alternative, an amendment may be made by an agreement signed and acknowledged by all Condominium unit owners in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the public records of Volusia County, Florida.

(c) Recording: A copy of each amendment provided for in this Article XI shall be certified by the Board of Directors of the Association as having been duly adopted and shall be effective when filed for record in the public records of Volusia County, Florida.

(d) An amendment, other than amendments made by the developer pursuant to sections 718.104 and 718.403 and any rights the developer may have in the declaration to amend without consent of the units owners, shall be evidenced by a certificate of the association which shall include the recording data identifying the declaration and shall be executed in the form required for the execution of a deed. Amendments by the developer must be evidenced in writing, but a certificate of the association is not required.

(e) Proviso: Provided, however, that no amendment shall discriminate against any condominium unit owner, nor against less than the condominium unit owners so affected shall consent. No amendment shall change any condominium unit nor the share in the common elements appurtenant to it, nor increase the owner's share of the common expenses unless the record owner of the condominium unit concerned and all record owners of mortgages on such condominium unit shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the suits section entitled "Repairs after Total or Partial Destruction" unless the record owners of all mortgages upon the condominium shall join in the execution of such amendment nor shall any amendment make any change which would affect the rights of the Declarant unless the Declarant shall join in the execution thereof.

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CERTIFICATE OF AMENDMENT

The undersigned President and Secretary of GLENVIEW PENINSULA ASSOCIATION, INC., a non-profit Florida corporation, hereby certify that on March 24, 1980, all of the Board of Directors and all of the members of said corporation approved and adopted the attached amended Articles of Incorporation of GLENVIEW PENINSULA ASSOCIATION, INC. and authorized said officers to execute this Certificate of Amendment and to record the same or a certified copy thereof among the public records of Volusia County, Florida.

Dated this 24th day of March, 1980.

GLENVIEW PENINSULA ASSOCIATION, INC.

ATTEST:

Donald A. Haas
Its Secretary

BY: W. L. Brookfield
Its President

STATE OF FLORIDA)
) SS
COUNTY OF VOLUSIA)

I hereby certify that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared W. L. BROOKFIELD, JR. and DONALD A. HAAS, well known to me to be the President and Secretary respectively of the corporation named herein and that they severally acknowledged executing the same freely and voluntarily under authority duly vested in them by said corporation.

WITNESS my hand and official seal in the County and State last aforesaid, this 24th day of March, 1980.

[Signature]
Notary Public
My Commission Expires:

NOTARY PUBLIC
STATE OF FLORIDA
MY COMMISSION EXPIRES