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DECLARATION OF CONDOMINIUM

OF

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KELLY GREENS VERANDAS CONDOMINIUM II

THIS DECLARATION, made on the date hereinafter set forth by KELLY GREEN DEVELOPMENT CORPORATION, a Florida Corporation, the present fee title owner to the subject property, joined and consented to by U. S. HOME CORPORATION, a Delaware corporation authorized to do business in the State of Florida (SOUTH FLORIDA DIVISION), herein called "Developer" on behalf of itself, its successors, grantees and assigns, to its grantees and assigns and their heirs, successors and assigns and consented to by LINCOLN SAVINGS AND LOAN ASSOCIATION, the mortgagee of the subject property, hereby makes this Declaration of Condominium.

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1. SUBMISSION TO CONDOMINIUM - The lands located in Lee County, Florida, all improvements constructed upon said lands, as well as all easements including, but not limited to the utility easements, sewage and drainage easements, and ingress and egress easements serving this condominium. All of the foregoing is specifically described in Exhibit A, KELLY GREENS VERANDAS CONDOMINIUM II, "DESCRIPTION" and Exhibit A1, SITE PLAN, GRAPHICS AND FLOOR PLANS.

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2. KELLY GREENS VERANDAS CONDOMINIUM II - PLAN OF DEVELOPMENT Developer proposes to construct a maximum of 32 single-family residential units and associated improvements designated as KELLY GREENS VERANDAS CONDOMINIUM II. TIME SHARE ESTATES WILL NOT BE CREATED WITH RESPECT TO UNITS IN THIS CONDOMINIUM.

3. NAME - ASSOCIATION - The name of the condominium association is KELLY GREENS VERANDAS CONDOMINIUM II ASSOCIATION, INC. This Association is incorporated as a nonprofit Florida corporation.

4. DEFINITIONS - The terms used herein shall have the meanings stated in the Condominium Act (Florida Statutes, Chapter 718) and as follows unless the context otherwise requires:

A. DEVELOPER - means U.S. HOME CORPORATION, a Delaware corporation authorized to do business in the State of Florida, South Florida Division.

RECORDED - CLARENCE G. CLARK  
BY H. H. HARRIS, D.C.  
JAN 13 1984

B. INSTITUTIONAL MORTGAGEE - means the owner and holder of a mortgage encumbering a condominium unit, which owner and holder of said mortgage is either a bank, or life insurance company, or a federal or state savings and loan association, or a mortgage or real estate investment trust, or a pension or profit sharing plan, or a credit union, or a Massachusetts business trust, or an agency of the United States government, or an insurance company, mortgage company, or the Federal National Mortgage Association, or a lender generally recognized in the community as an institutional lender for the Developer or assignees, nominees, or designees of the Developer.

C. UNIT - A part of the Condominium property which is subject to exclusive ownership.

D. UNIT OWNER - The owner of a Condominium parcel.

E. UNIT NUMBER - The letter, number, or combination thereof which is designated upon the surveyor plans, and which is used as the identification of a unit.

F. ASSESSMENT - Means a share of the funds required for the payment of common expenses which from time to time is assessed against the unit owner.

G. ASSOCIATION - The corporation responsible for the operation of the condominium. The Articles of Incorporation for the Association are found in Exhibit D to this Declaration.

H. BOARD OF ADMINISTRATION - Means the Board of Directors responsible for administration of the Association.

I. COMMON ELEMENTS - The portions of the condominium property not included in the units as defined in Florida Statute 718.108, including:

(.1) The land. Unless otherwise defined in the Declaration as hereinafter provided, the surface of a legally described parcel of real property and shall include, unless otherwise specified in the Declaration, and whether separate from or including such surface, air space lying above and subterranean space lying below such surface. However, if so defined in the Declaration, land may mean all or any portion of the air space or subterranean space between two legally identifiable elevations and

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may exclude the surface of a parcel of real property, and may mean any combination of the foregoing whether or not contiguous.

(.2) All parts of the improvements which are not included within the units.

(.3) Easements.

(.4) Installations for the furnishing of services to more than one unit or to the common elements, such as electricity, gas, water and sewer.

(.5) Personal property - tangible personal property may be purchased, sold, leased, replaced and otherwise dealt with by the Association, through its Board of Directors, on behalf of the members of the Association, without the necessity of any joinder by the members.

J. LIMITED COMMON ELEMENTS - Means and includes those portions of the common elements which are reserved for the use of a certain unit or units to the exclusion of other units.

K. COMMON EXPENSES - All expenses and assessments properly incurred by the Association for the condominium.

L. COMMON SURPLUS - Means the excess of all receipts of the Association including, but not limited to, assessments, rents, profits and revenues on account of the common elements over the amount of the common expenses.

M. PERSON - Means an individual, corporation, trustee, or other legal entity capable of holding title to real property.

N. SINGULAR, PLURAL, GENDER - Whenever the context so permits, the use of the plural shall include the singular, the singular the plural, and use of any gender shall be deemed to include all genders.

O. CONDOMINIUM DOCUMENTS - Means the Declaration and its attached Exhibits, which set forth the nature of the property rights in the Condominium and the covenants running with the land which govern these rights and the Master Declaration of Covenants, Conditions and Restrictions for KELLY GREENS and all Exhibits thereto. All the condominium documents shall be subject to the provisions of the Master Declaration of Covenants, Conditions and Restrictions for KELLY GREENS. All condominium documents shall

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also be subject to the Declaration of Covenants, Conditions and Restrictions for KELLY GREENS COMMUNITY ASSOCIATION II, INC. which shall own, operate and maintain certain recreational facilities and common properties for KELLY GREENS VERANDAS CONDOMINIUM II.

P. CONDOMINIUM PARCEL - Means a unit together with the undivided share in the common elements which is appurtenant to the unit.

Q. CONDOMINIUM PROPERTY - Means the lands and personal property subject to condominium ownership, whether or not contiguous and all improvements thereon and all easements and rights appurtenant thereto.

R. OPERATION - Means and includes the administration and management of the condominium property.

S. MASTER ASSOCIATION - KELLY GREENS MASTER ASSOCIATION, INC. is a non-profit corporation and not a condominium association which shall be responsible for the maintenance and preservation of values of the common properties. The Master Declaration of Covenants, Conditions and Restrictions for KELLY GREENS and all exhibits thereto and as amended are recorded in Official Records Book 1958 at Page 4732 through Page 4799, inclusive, of the Public Records of Lee County, Florida. A copy of same being attached hereto as Exhibit G.

T. COMMUNITY ASSOCIATION - KELLY GREENS COMMUNITY ASSOCIATION II, INC. is a non-profit corporation and not a condominium Association which shall own, operate and maintain certain recreational facilities and common properties. The Declaration of Covenants, Conditions and Restrictions for KELLY GREENS COMMUNITY ASSOCIATION II, INC. and all exhibits thereto are recorded in Official Records Book 2023, Page 0123 through Page 0160 Public Records of Lee County, Florida. A copy of same being attached hereto as Exhibit H.

5. UNITS SHALL BE CONSTITUTED AS FOLLOWS:

A. REAL PROPERTY - Each unit, together with space within it, and together with all appurtenances thereto, for all purposes, constitute a separate parcel of real property, which may

be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property, independently of all other parts of the property, subject only to the provisions of this Declaration and applicable laws.

B. BOUNDARIES - Each unit shall be bounded as to both horizontal and vertical boundaries as below defined, whether the same exist now or are created by construction, settlement or movement of the building, or permissible repairs, reconstruction or alterations. Said boundaries are intended to be as follows and shall be determined in the following manner:

(.1) HORIZONTAL BOUNDARIES: The upper and lower boundaries of the units shall be:

(i) UPPER BOUNDARY - The underside of the finished undecorated ceiling of the unit, extended to meet the vertical boundaries.

(ii) LOWER BOUNDARY - The upperside of the finished undecorated surface of the floor of the unit, extended to meet the vertical boundaries.

(.2) VERTICAL BOUNDARIES: The vertical boundaries shall be the interior surfaces of the perimeter walls of the unit as shown on the surveyor plans and the interior surfaces of the unit's windows and doors that abut the exterior of the buildings or common areas.

C. EXCLUSIVE USE - Each unit owner shall have the exclusive use of his unit.

D. APPURTENANCES - The ownership of each unit shall include, and there shall pass as appurtenances thereto whether or not separately described, all of the right, title and interest of a unit owner in the condominium property which shall include but not be limited to:

(.1) COMMON ELEMENTS - an undivided share of the common elements as defined in Florida Statute 718.108.

(.2) LIMITED COMMON ELEMENTS - The exclusive use (or use in common with one or more other designated units) of the following limited common elements that may exist:

(i) Storage locker or other facility  
(enclosed, screened, fenced or open).

(ii) The parking space or spaces assigned to  
the unit by the Developer or the Association.

(.3) ASSOCIATION MEMBERSHIP and an undivided share  
in the common surplus and property, real and personal, held by the  
Association.

E. EASEMENT TO AIR SPACE - An exclusive easement for the  
use of the air space occupied by the unit as it exists at any  
particular time and as the unit may be lawfully altered or  
reconstructed from time to time, which easement shall be terminated  
automatically in any air space which is vacated from time to time.

F. EASEMENTS - The following non-exclusive easements  
from the Developer to each unit owner, to the Association and its  
employees, agents and hired contractors, to utility companies, unit  
owners' families in residence, guests, invitees and to governmental  
and emergency services are hereby granted and created:

(.1) INGRESS AND EGRESS - Easements over the common  
areas for ingress and egress.

(.2) MAINTENANCE, REPAIR AND REPLACEMENT -  
Easements through the units and common elements for maintenance,  
repair and replacements. Such access is to be only during  
reasonable hours except that access may be had at any time in case  
of emergency.

(.3) UTILITIES - Easements through the common  
areas and units for conduits, ducts, plumbing, wiring and other  
facilities for the furnishing of services to other units and the  
common elements.

(.4) Emergency, regulatory, law enforcement and  
other public services in the lawful performance of their duties  
upon the condominium property.

G. MAINTENANCE - The responsibility for the mainten-  
ance of a unit shall be as follows:

(.1) BY THE ASSOCIATION - The Association shall  
maintain, repair, and replace at the Association's expense:

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(i) Such portions of the unit as contribute to the support of the building including but not limited to the perimeter walls, columns, and roofs. Also, wiring, piping, ductwork and other mechanical or electrical or other installations or equipment serving the common areas or other units.

(ii) Provided that if the maintenance, repair, and replacement of any of the above shall be made necessary because of the negligence, act or omission of a unit owner, his family, lessees, invitees and guests, in that event, the work shall be done by the Association at the expense of the unit owner.

(iii) All incidental damage caused to a unit by work done or ordered by the Association shall be promptly repaired by and at the expense of the Association.

(.2) BY THE UNIT OWNER - The responsibility of the unit owner shall be as follows:

(i) To maintain, repair and replace at his expense, all portions of the unit except the portions to be maintained, repaired and replaced by the Association. The unit owner's responsibility specifically includes (limited common elements) windows, window and balcony glass, pool, spa and/or screen enclosures if constructed in Unit Owner's rear yard, doors, screens and associated hardware, appliances, fixtures, switches, fan motors, compressors, wiring, piping and ductwork serving only the particular unit.

(ii) Not to paint or otherwise decorate or change the appearance of any portion of the building not within the interior walls of the unit or which is visible from the exterior, unless the written consent of the Association is obtained in advance.

H. ALTERATION AND IMPROVEMENT - No owner shall make any alterations in the portions of the improvements which are to be maintained by the Association or remove any portion thereof or make any additions thereto, or do any work which would jeopardize the safety or soundness of the building, or impair any easements.

I. COMMON ELEMENTS.

(.1) The common elements shall be owned by the unit owners in such undivided shares as are set forth in Exhibit B.

(.2) No action for partition of the common elements shall lie.

(.3) The maintenance and operation of the common elements shall be the responsibility of the Association which shall not, however, prohibit management contracts.

(.4) Each unit owner and the Association shall be entitled to use the common elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of owners of other units.

(.5) Enlargement or material alteration of or substantial additions to the common elements may be effectuated only by amendment to the Declaration.

6. FISCAL MANAGEMENT - The fiscal management of the condominium including budget, fiscal year, assessments, lien for and collection of assessments, and accounts shall be as set forth in the By-Laws which are Exhibit E to this Declaration.

7. ASSOCIATION - The administration of the condominium by the Board of Directors and its powers and duties shall be as set forth in the By-Laws.

8. INSURANCE - The insurance which shall be carried upon the property shall be governed by the following provisions:

A. AUTHORITY TO PURCHASE - Except Builders Risk and other required insurance furnished by Developer during construction, all insurance policies (except as hereinafter allowed) shall be purchased by the Association, for itself and as agent for the owners and their mortgagees as their interests may appear.

B. UNIT OWNERS - Each unit owner may obtain insurance at his own expense, affording coverage upon his personal property and for his personal liability, for owner or mortgagee title insurance, and as may be required by law.



C. COVERAGE -

(.1) CASUALTY - The building and all other insurable improvements upon the land and all personal property owned by the Association (but excluding personal property, additions and/or alterations installed by the owners) shall be insured in an amount equal to the maximum insurable replacement value thereof (exclusive of excavation and foundations) as determined by the insurance company affording such coverage. Such coverage shall afford protection against:

(i) LOSS OR DAMAGE BY FIRE, WINDSTORM and other hazards covered by the standard extended coverage endorsement;

(ii) SUCH OTHER RISKS as from time to time customarily shall be covered with respect to buildings similar in construction, location and use as the buildings, including but not limited to flood insurance, vandalism and malicious mischief, if available.

(.2) PUBLIC LIABILITY AND PROPERTY DAMAGE in such amounts and in such forms as shall be required by the Association, but not less than \$1,000,000.00, including but not limited to legal liability, hired automobile, non-owned automobile, and off-premises employee coverages.

(.3) WORKER'S COMPENSATION AND UNEMPLOYMENT COMPENSATION to meet the requirement of law.

D. PREMIUMS - Premiums upon insurance policies purchased by the Association shall be paid by the Association and charged as common expenses.

E. ALL INSURANCE POLICIES PURCHASED by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their respective interests may appear and shall provide that all proceeds payable as a result of casualty losses shall be paid to any bank in Florida with trust powers as may be approved by the Association. Such bank is herein referred to as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal of the policies, nor for the sufficiency of coverage, nor for the form or contents of the policies, nor for the failure to collect any

insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold and disburse them as provided in Paragraph 9, next following.

9. RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE: If any part of the common elements or units shall be damaged or destroyed by casualty, the same shall be repaired or replaced unless such damage rendered seventy-five percent (75%) or more of the units untenable, and seventy-five percent (75%) of the owners at a meeting called and held within sixty (60) days of the casualty or thirty (30) days after the insurance claim is adjusted (whichever comes first), vote against such repair or replacement, in which event the proceeds shall be distributed to the unit owners and their mortgagees, as their interests may appear, and the condominium shall be terminated as provided in Paragraph 14 following.

(.1) ANY SUCH RECONSTRUCTION OR REPAIR shall be substantially in accordance with the original plans and specifications.

(.2) CERTIFICATE - The Insurance Trustee may rely upon a Certificate of the Association certifying as to whether or not the damaged property is to be reconstructed or repaired. The Association, upon request of the Insurance Trustee, shall deliver such certificate as soon as practical.

(.3) ESTIMATE OF COSTS - Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property insofar as reasonably possible in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desires.

(.4) ASSESSMENTS - If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association (including the aforesaid fees and premium, if any) assessments shall be made against the unit owners who own the damaged property in sufficient amounts to provide

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funds to pay the estimated costs. If at any time during reconstruction and repair, such funds are insufficient, special assessment shall be made against the unit owners who own the damaged property in sufficient amounts to provide funds for the payment of such costs.

(.5) CONSTRUCTION FUNDS - The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against unit owners, shall be disbursed in payment of such costs in the following manner:

(i) UNIT OWNER - The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with the unit owner to such contractors, suppliers and personnel as do the work or supply the materials or services required for such reconstruction or repair, in such amounts and at such times as the unit owner may direct, or if there is a mortgagee endorsement, then to such payees as the unit owner and the first mortgagee jointly direct. Nothing contained herein, however, shall be construed as to limit or modify the responsibility of the unit owner to make such reconstruction or repair.

(ii) ASSOCIATION - Said Trustee shall make such payments upon the written request of the Association, accompanied by a certificate signed by an officer of the Association, and by the architect or General Contractor in charge of the work, who shall be selected by the Association, 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 several amounts so paid, or now due and that the cost as estimated by the person signing such certificate, does not exceed the remainder of the construction funds after the payment of the sum so disbursed.

(iii) SURPLUS - It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds; and, if there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed jointly to the beneficial owners of the funds, who are the unit owners and their mortgagees.

(.6) INSURANCE ADJUSTMENTS - Each unit owner shall be deemed to have delegated to the Board of Directors his right to adjust with insurance companies all losses under policies purchased by the Association except in any case where the responsibility of reconstruction and repair lies with the unit owner, subject to the rights of mortgagees of such unit owners.

10. USE RESTRICTIONS - The use of the property of the condominium shall be in accordance with the Rules and Regulations attached as Exhibit C, the restrictions as set forth in the Master Declaration of Covenants, Conditions and Restrictions for KELLY GREENS and all exhibits thereto; the restrictions as set forth in the Declaration of Covenants, Conditions and Restrictions for KELLY GREENS COMMUNITY ASSOCIATION II, INC. and the following provisions:

A. LAWFUL USE - All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair upon condominium property shall be the same as the responsibility for the repair and maintenance of the property concerned as expressed earlier in this Declaration.

B. INTERPRETATION - In interpreting deeds, mortgages, and plans the existing physical boundaries of the unit shall be conclusively presumed to be its boundaries regardless of settling or lateral movement of the buildings and regardless of minor variances between boundaries shown on the plans or in the deed and those of the buildings.

C. REGULATIONS - Reasonable regulations concerning the use of the condominium property may be made and amended from time

to time by a majority vote of the Association. Copies of such regulations and amendments thereto shall be posted conspicuously and shall be furnished by the Association to all unit owners. No regulation may discriminate against any group or class of users. No new or amended rule or regulation may be enforced prior to approval by the owners.

11. A. LIENS

(.1) PROTECTION OF PROPERTY - All liens against a unit other than for permitted mortgages, taxes or special assessments, will be satisfied or otherwise removed within thirty (30) days from the date the lien attaches. All taxes and special assessments upon a unit shall be paid before becoming delinquent.

(.2) NOTICE OF LIEN - An owner shall give notice to the Association of every lien upon his unit other than for permitted mortgages, taxes and special assessments within seven (7) business days after the attaching of the lien.

(.3) NOTICE OF SUIT - An owner shall give notice to the Association of every suit or other proceedings which may affect the title to his unit, such notice to be given within seven (7) business days after the owners receive knowledge thereof.

(.4) FAILURE TO COMPLY - with this section concerning liens will not affect the validity of any judicial sale.

B. JUDICIAL SALE - No judicial sale of a unit nor any interest therein shall be valid unless the sale is a public sale with open bidding.

12. COMPLIANCE AND DEFAULT - Each owner and the Association shall be governed by and shall comply with the terms of the condominium documents as they may be amended from time to time.

A. Failure to comply shall be grounds for relief, which relief may include but shall not be limited to an action to recover sums due for damages or injunctive relief or both, and which actions may be maintained by the Association or by an aggrieved owner.

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B. In any such proceeding the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney fees as may be awarded by the Court.

C. In the event that the grievance is that of an owner or owners against the Board of Directors or a member thereof, prior to the institution of litigation, written notice in detail of the grievance shall be given the Directors and they shall be allowed a period of twenty (20) days in which to cure or correct.

D. NO WAIVER OF RIGHTS - The failure of the Association or any owner to enforce any covenant, restriction or other provision of the condominium documents shall not constitute a waiver of the right to do so thereafter as to later infractions.

13. AMENDMENTS - Amendments to any of the condominium documents shall be in accordance with the following:

A. An amendment may be proposed either by the Board of Directors or by any owner and may be considered at any meeting of the owners, regular or special, of which due notice has been given according to the By-Laws, which notice includes notice of the substance of the proposed amendment. Passage shall be evidenced by a certificate executed with the formalities of a deed signed by the President or Vice-President and Secretary of the Association that it has been enacted by the affirmative vote of the required percentage of unit owners (which vote may be evidenced by written approval of owners not present and the separate written joinder of mortgagees where required) shall include the recording data identifying the Declaration and which shall become effective when recorded according to law.

B. CORRECTORY AMENDMENT - Whenever it shall appear that there is a defect, error or omission in any of the condominium documents, amendment of which will not materially or adversely affect the property rights of unit owners. The Developer shall be authorized while still in control of the Association to make said amendments, after such time a 51% vote of the owners shall be the required percentage, or the procedure set forth in Florida Statute 718.110(5) may be used.

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C. REGULAR AMENDMENTS - An amendment which does not change the configuration or size of any condominium unit in any material fashion, materially alter or modify the appurtenances to such unit, change the proportion or percentage by which the owner of the parcel shares the common expenses and owns the common surplus or materially or adversely affects the property rights of owners may be enacted by a sixty-six and two-thirds percent (66-2/3%) vote.

D. EXTRAORDINARY AMENDMENTS - An amendment which will have the effect of doing any of the things mentioned in "C" above shall require the affirmative vote of all the record owners of the affected units and all record owners of liens thereon and the affirmative vote of the owners of all other units.

14. TERMINATION - The condominium shall be terminated if at all, in the following manner:

A. By the agreement of eighty percent (80%) of the owners which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyance of land. The termination shall become effective when such Agreement has been recorded according to law.

B. SHARES OF UNIT OWNERS AFTER TERMINATION - After termination of the condominium, the owners shall own the property as tenants in common in undivided shares and the holders of mortgages and liens against the unit or units formerly owned by such owners shall have mortgages and liens upon the respective undivided shares of the owners. Such undivided shares of the owners shall be as set forth in Exhibit B. All funds held by the Association except for the reasonably necessary expenses of winding up shall be disbursed to the unit owners in the shares set forth in Exhibit B. The costs incurred by the Association in connection with a termination shall be a common expense.

C. FOLLOWING TERMINATION - The property may be partitioned and sold upon the application of any owner. Provided however, that if the Board of Directors following a termination, by unanimous vote, determines to accept an offer for the sale of the property as a whole, each owner shall be bound to execute such

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deeds and other documents reasonably required to effect such sale at such times and in such forms as the Board of Directors directs. In such event, any action for partition or other division of the property shall be held in abeyance pending such sale, and upon the consummation thereof shall be discontinued by all parties hereto.

D. THE MEMBERS OF THE LAST BOARD OF DIRECTORS shall continue to have such powers as in this Declaration are granted, notwithstanding the fact that the Association itself may be dissolved upon a termination.

15. PROVISIONS PERTAINING TO THE DEVELOPER.

A. So long as the Developer holds more than one unit for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

(.1) Assessment of the Developer as a unit owner for capital improvements.

(.2) Any action by the Association that would be detrimental to the sale of units or the completion of the project by the Developer including such use of unsold units and common areas as may facilitate completion and/or sale, maintenance of a sales office, showing the property and display of signs.

B. Developer shall have the specific right to make amendments referable to the creation of easements for ingress and egress.

16. MORTGAGEE PROVISIONS -

A. The Association shall maintain a list of mortgagees of record and record owners of liens on the condominium real property.

B. The list of mortgagees or lien holders shall be a part of the records of the Association and shall be open to inspection by all unit owners.

C. The Association shall notify the mortgagee or lien holder of any unpaid assessments due from the unit owner on any condominium unit.

D. When the mortgagee of a first mortgage of record, or other purchaser, of a condominium unit obtains title to the condominium parcel by a purchase at the public sale resulting from



the first mortgagee's foreclosure judgment in a foreclosure suit in which the association has been properly named as a defendant junior lienholder, or, if the declaration so provides, as a result of a deed given in lieu of foreclosure, such acquirer of title and his successors and assigns shall not be liable for the share of common expenses or assessments attributable to the condominium parcel or chargeable to the former unit owner of the parcel which became due prior to the acquisition of title as a result of the foreclosure, unless the share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. The unpaid share of common expenses or assessments are common expenses collectible from all of the unit owners, including such acquirer and his successors and assigns.

E. In lieu of foreclosing its lien or in the event of a foreclosure by a mortgagee or deed in lieu of foreclosure to a mortgagee, the Association may bring suit against the defaulting unit owner to recover a money judgment for any sums, charges or assessments required to be paid to the Association by the unit owner without waiving its lien securing payment. The defaulting unit owner shall be required to pay all costs of collection including the Association attorney's fees.

F. The Association is obligated to send the mortgagee, if any, a copy of the default notice prior to instituting any action.

G. No amendment to this Declaration shall be effective to change or alter the rights or reservations as herein reserved by the Developer. Moreover, no amendment to this Declaration shall be effective to change or lessen the rights of any institutional mortgagee. Institutional mortgagee as herein defined shall include any bank, savings and loan association, or recognized lending institution.

H. The liens herein referred to as maintenance assessments or special assessments to particular units shall be specifically subordinate to the claim of any institutional mortgagee.

I. Where the mortgagee of a first mortgage of record obtains title to a unit by foreclosure or by deed in lieu of foreclosure, such mortgagee and its successors and assigns shall not be liable for such unit's assessments or share of the common expenses which became due prior to acquisition of title unless such share is secured by a claim of lien for assessments recorded prior to the recordation of the subject mortgage.

J. The mortgagee may occupy, lease, sell or otherwise dispose of such unit without the approval of the Association.

17. ENFORCEMENT OF ASSESSMENT LIENS - Liens for assessments may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of mortgage on real property. During his occupancy, in the discretion of the court, the foreclosed owner shall be required to pay a reasonable rental and the Association shall be entitled to the appointment of a receiver to collect the same, and the Association shall have all the powers provided in Florida Statute 718.116, including specifically interest at the prime rate plus two (2) points per annum on the unpaid assessments from the date due until paid and reasonable attorney's fees incident to the collection of such assessment or enforcement of such lien, with or without suit.

18. MEMBERS - The qualification of members, the manner of their admission and voting by members shall be as follows:

A. ALL OWNERS OF UNITS in the Condominium shall be members of the Association, and no other persons or entities shall be entitled to membership.

B. MEMBERSHIP IN THE ASSOCIATION shall be established by the recording in the Public Records of Lee County, Florida, a deed or other instrument establishing a change of record title to a unit in the Condominium and delivery to the Association of a copy of such instrument, the new owner thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated. Provided, however, that the change of ownership and occupancy of the new owner must have been in compliance with this Declaration and the Association need not recognize membership or

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ownership in any person until its requirements have been complied with.

19. INDEMNIFICATION - Every Director of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon him in connection with any proceedings to which he may be a party, or in which he may become involved by reason of his being or having been a Director of the Association, or any settlement thereof, whether or not he is a Director at the time such expenses are incurred, except in cases wherein the Director is adjudged guilty of nonfeasance, misfeasance in the performance of his duties, or shall have breached his fiduciary duty to the members of the Association. Provided however, that the Association shall not be liable for payment of a voluntary settlement unless it is first approved by the Board of Directors.

20. APPORTIONMENT OF COMMON EXPENSES AND COMMON SURPLUS AND OWNERSHIP OF COMMON ELEMENTS - The manner in which the apportionment of common expenses and common surplus and the ownership of common elements has been determined is by utilizing a fraction, the numerator of which is one (1) and the denominator of which is the number of all units submitted to condominium ownership. Exhibit B to this Declaration sets forth the fraction of ownership of common elements and the apportionment of common expenses and common surplus.

Developer guarantees that the assessments for common expenses will not increase above the dollar figures in the year following recordation of these documents as stated in the Estimated Operating Budget (\$124.30 per month per unit). Developer further guarantees that the assessment for common expenses for the second year following guaranteed year will not increase to more than \$142.95 per month per unit and that the assessments for common expenses for the third year following recordation will not increase to more than \$164.39 per month per unit. The Developer will fund any shortfall produced by the collection of assessments at the guaranteed levels for as long as Developer maintains control of the Association; it being understood that in all events, the

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Developer's guarantee of the Association's short-fall shall terminate upon the turn-over of the Association by Developer. In exchange for this guarantee, Developer will not pay assessments on unsold units. This composite guarantee begins upon recordation and ends December 1990 or upon turnover, whichever occurs first.

21. SEVERABILITY - If any provision of this Declaration or the Exhibits thereto, as now constituted or as later amended, or any section, sentence, clause, phrase or word, or the application thereof in any circumstances is held invalid, the validity of the remainder and of the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

22. VOTING - Each unit shall have one full vote in all matters.

23. PARKING - There shall be appurtenant to each unit at all times one garage which shall pass with the title thereto.

24. LEASING - The Developer's plan does not include a program of leasing units rather than selling them; however, Developer specifically reserves the right to lease units as economic conditions may warrant. The units in the condominium are being offered and sold in fee simple.

No representations or warranties with regard to the feasibility of rental of the condominium units or income to be derived therefrom are made. Any prospective unit owner who desires to rent his unit shall independently determine and be responsible for the feasibility thereof. Any purchaser who intends to rent his unit should consult his own advisor with respect to tax consequences and economic advantages of owning a condominium unit.

THE SALE OR LEASE OF UNITS IS RESTRICTED OR CONTROLLED. UNITS MAY NOT BE LEASED FOR PERIODS OF LESS THAN THIRTY (30) DAYS. NO LEASE MAY BEGIN SOONER THAN THIRTY (30) DAYS AFTER THE BEGINNING OF THE LAST LEASE. NO SUBSEQUENT LEASING OR ASSIGNMENT OF LEASE RIGHTS BY THE LESSEE IS ALLOWED. IT IS THE INTENT OF THIS PROVISION THAT THIS CONDOMINIUM NOT QUALIFY AS A "PUBLIC LODGING ESTABLISHMENT" AS DEFINED IN CHAPTER 509 FLORIDA STATUTES, AS AMENDED FROM TIME TO TIME. IN THE EVENT A LONGER MINIMUM RENTAL PERIOD SHALL BE

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NECESSARY TO EFFECTUATE THIS INTENT, THIS SECTION SHALL BE DEEMED AUTOMATICALLY AMENDED TO PROVIDE FOR SUCH MINIMUM RENTAL PERIOD.

25. MANDATORY MEMBERSHIP - THERE ARE MEMBERSHIPS IN A MASTER ASSOCIATION ASSOCIATED WITH THIS CONDOMINIUM FOR THE OPERATION AND MAINTENANCE OF CERTAIN COMMON PROPERTIES.

A. MEMBERSHIP IN THE MASTER ASSOCIATION IS MANDATORY FOR UNIT OWNERS.

B. UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE COST AND EXPENSE OF MAINTENANCE, MANAGEMENT, UPKEEP, REPLACEMENT AND ASSESSMENTS UNDER THE MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KELLY GREENS (the Master Association).

C. This condominium is part of and subject to the Master Declaration of Covenants, Conditions and Restrictions for KELLY GREENS, dated September 2, 1987, and recorded in Official Records of Lee County, Florida. Each owner of a condominium unit in this condominium shall automatically become a member in the KELLY GREENS MASTER ASSOCIATION, INC., a non-profit corporation, which has been created to maintain certain common properties as defined in the Master Declaration of Covenants, Conditions and Restrictions as above referenced. The President and/or his designee shall represent the KELLY GREENS VERANDAS CONDOMINIUM II ASSOCIATION, INC., collect and tabulate votes from the Condominium Association which pertain to the Master Association and shall cast the votes at the Annual Master Association meetings.

D. Nothing herein contained or contained in the Master Declaration of Covenants, Conditions and Restrictions as above referenced shall obligate the Developer of this condominium to construct any improvement or provide any maintenance regarding the common properties of the KELLY GREENS MASTER ASSOCIATION, INC.

E. All members in the KELLY GREENS MASTER ASSOCIATION, INC. are subject to and shall abide by the Master Declaration of Covenants, Conditions and Restrictions for KELLY GREENS as above referenced. The Estimated Operating Budget for KELLY GREENS VERANDAS CONDOMINIUM II ASSOCIATION, INC. reflects the assessment

by the KELLY GREENS MASTER ASSOCIATION, INC. which is subject to change.

F. THERE ARE MEMBERSHIPS IN KELLY GREENS COMMUNITY ASSOCIATION II, INC. which are mandatory for all unit owners in KELLY GREENS VERANDAS CONDOMINIUM II. KELLY GREENS COMMUNITY ASSOCIATION II, INC. is responsible for the preservation and maintenance of the recreational facilities as set forth in Paragraph 26 and the non-exclusive easement for ingress and egress to the recreational facilities and common areas.

G. All members in the KELLY GREENS COMMUNITY ASSOCIATION II, INC. are subject to and shall abide by the Declaration of Covenants, Conditions and Restrictions for KELLY GREENS COMMUNITY ASSOCIATION II, INC. The Estimated Operating Budget for KELLY GREENS VERANDAS CONDOMINIUM II ASSOCIATION, INC. reflects the assessment by the KELLY GREENS COMMUNITY ASSOCIATION II, INC. which is subject to change.

#### 26. RECREATIONAL FACILITIES -

A. It is contemplated that the recreational facilities described in this section will be constructed as part of the Common Properties owned, operated and maintained by the KELLY GREENS COMMUNITY ASSOCIATION II, INC. Such recreational facilities are not common elements of KELLY GREENS VERANDAS CONDOMINIUM II. The estimated latest date of completion, construction, finishing and equipping the recreation area is December 1989.

A heated swimming pool approximately 20' x 40' surrounded by a 15' wide deck. The swimming pool will accommodate 30 people at any one time and the pool deck will accommodate 40 people at any one time.

A pool house consisting of a 20' x 34'8" covered pavilion with mens and womens restrooms and a storage room for equipment.

A non-exclusive easement for ingress and egress to the recreational facilities and common properties.

B. The recreational facilities described in this section will be constructed as part of the Common Properties owned, operated and

maintained by the KELLY GREENS MASTER ASSOCIATION, INC. Such recreational facilities are not common elements of KELLY GREENS VERANDAS CONDOMINIUM II. The completion date of construction, finishing and equipping the recreation area is December, 1988.

18 hole Golf Course

Driving Range

Clubhouse: approximately 10,000 square feet, equipped with kitchen, tables and chairs. The Clubhouse will also contain a Pro Shop.

Three Tennis Courts, regulation size, asphalt covered.

One Whirlpool Spa

A heated swimming pool having an approximate size of 30' x 50' an approximate depth of 3' at the shallow end and 6' at the deepest point, and a capacity of 40 people.

A perimeter deck surrounding the swimming pool having an approximate size of 46' x 76', approximately 1,800 square foot surface and a capacity of 40 people.

A fitness center consisting of approximately 1,600 square feet with exercise equipment, mens and womens restrooms and an office and snack bar.

27. There will be three typical unit types in this condominium as follows:

TYPE A - 2 bedrooms/2 bath consisting of approximately 1,336 square feet of living space; a lanai consisting of approximately 129 square feet; an entry area consisting of approximately 32 square feet for a total of approximately 1,497 square feet, together with a balcony consisting of approximately 145 square feet.

TYPE B - 2 bedroom/2 bath consisting of approximately 1,189 square feet of living space; a lanai consisting of approximately 150 square feet and an entry area consisting of approximately 34 square feet for a total of approximately 1,373 square feet, together with a balcony consisting of approximately 114 square feet.

TYPE C - 2 bedrooms/2 bath consisting of approximately 1,268 square feet of living space, a lanai consisting of approximately 117 square feet and an entry area consisting of approximately 21 square feet for a total of approximately 1,406 square feet, together with a balcony consisting of approximately 105 square feet.

All dimensions are approximate. Developer in his sole discretion reserves the right to revise existing floor plans and/or modify dimensions, add additional unit types or interchange unit types based on the graphic floor plan description and the purchasers selection of floor plans.

28. THE 100 YEAR FLOOD ELEVATION as determined by the Federal Flood Insurance Rate Maps places this property in an area that is

subject to flooding under the 100 year event and, therefore, the property owners are advised to consult the County Building Department and consider this matter at the time of construction or purchase of a residential structure.

29. FNMA/FHA/VA APPROVAL - As long as there remains uncompleted facilities, unclosed units and any mortgage encumbering any unit insured by the Federal Housing Administration or guaranteed by the Veterans Administration, or where the Federal National Mortgage Association is a mortgagee or first mortgage holder, the following actions will require the prior approval of the respective authority: annexation of additional properties other than the property described in Exhibit "A" of the Master Association documentation and/or amendment of such Master Association documentation, otherwise such approval will not be required.

THIS DECLARATION OF CONDOMINIUM and attachments hereto made and entered into this 9th day of March, 1988.

Witnesses:

Sherrie Mangan  
Deborah J. Peck

KELLY GREEN DEVELOPMENT  
CORPORATION, A Florida  
corporation

By: [Signature]

U. S. HOME CORPORATION, A  
Delaware Corporation  
Authorized to do Business  
in Florida

Sherrie Mangan  
Deborah J. Peck

By: [Signature]  
Title: Division Vice Pres.

STATE OF FLORIDA  
COUNTY OF LEE

I HEREBY CERTIFY that on this 9th day of March, 1988. before me personally appeared Susan M. Sprehn as Vice President of KELLY GREEN DEVELOPMENT CORPORATION, to me known to be the person described in and who executed the foregoing Declaration of Condominium of KELLY GREENS VERANDAS CONDOMINIUM II, and GARY HAINES, Division Vice President of U. S. HOME CORPORATION, a Delaware Corporation authorized to do business in the State of Florida, and they severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporations, and the said instrument is the act and deed of said corporations.

WITNESS my hand and official seal at Fort Myers, in the County and State named above, on the day and year last above written.

[Signature]  
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA  
BY COMMISSION EXP. AUG 10, 1990  
BOROUGH TECH GENERAL INS. UNO.



DESCRIPTION: Kelly Greens Verandas Condominium Two

A tract of land lying in the Southeast Quarter (S.E.¼) of Section 1, Township 46 South, Range 23 East, Lee County, Florida, more particularly described as follows:

Commencing at the Southeast corner of said Section 1; thence run N.00°54'22"W. for 390.00 feet; thence run S.88°54'15"W. for 1172.23 feet to the point of beginning; thence run S.01°05'45"E. for 219.19 feet to the Northerly right-of-way line of Kelly Greens Boulevard; thence run Westerly for 28.67 feet on the arc of a curve concave Northerly having a radius of 510.00 feet (chord bearing S.87°17'36"W., chord distance of 28.67 feet); thence run S.88°54'15"W. for 78.00 feet; thence run Northwesterly for 97.91 feet on the arc of a curve to the right having a radius of 510.00 feet (chord bearing N.85°35'45"W., chord distance of 97.76 feet) to a point of reverse curvature; thence run Northwesterly for 117.31 feet on the arc of a curve to the left having a radius of 611.02 feet (chord bearing N.85°35'46"W., chord distance of 117.13 feet); thence run S.88°54'15"W. for 173.10 feet; thence run Northwesterly for 47.12 feet on the arc of a curve to right having a radius of 30.00 feet (chord bearing N.46°05'45"W., chord distance of 42.43 feet); thence run N.01°05'45"W. along the East line of Kelly Sands Way for 169.40 feet; thence run N.88°54'15"E. for 523.66 feet to the point of beginning.

Tract herein described contains 2.492 acres.

Doc.No. 462301R.DOC  
Date: 02/08/88

EXHIBIT "A"

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P60185

JOHNSON DEVELOPMENT, INC.  
1300 LAFAYETTE STREET  
CAPE CORAL, FLORIDA 33904

# KELLY GREENS VERANDAS CONDOMINIUM TWP

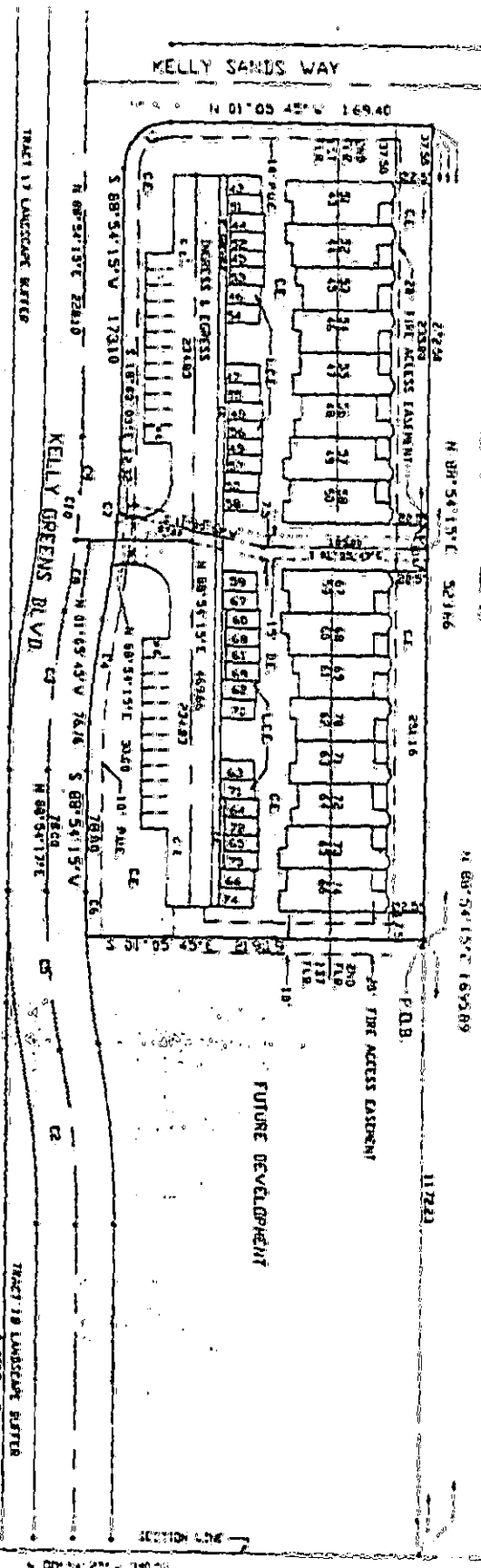
TRACT 20  
KELLY GREENS UNIT TWO  
P.B. \_\_\_\_\_ P.G. \_\_\_\_\_  
SECTION 1, TOWNSHIP 46 SOUTH, RANGE 23 EAST  
LEE COUNTY, FLORIDA

LEGEND  
C.C. CURVE NAME  
P.C. PERMANENT REFERENCE POINT (P.R.P.)  
P.M. PERMANENT ELEVATION  
P.U. PUBLIC UTILITY CASEMENT

- NOTES
1. ELEVATIONS SHOWN HEREON ARE BASED ON N.T.V.S.
  2. BEARING AND COMMON WALLS ARE 4.67' ONCELY NORTH.
  3. PROPOSED BUILDINGS ARE SHOWN TO THE NEAREST ONE HUNDREDTH FOOT (0.08').
  4. AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST ONE TENTH FOOT (0.1').
  5. C.C. SHOTS COMMON OR BEARING WALLS.
  6. C.C. SHOTS COMMON ELEMENT.
  7. C.C. SHOTS COMMON ELEMENT.
  8. C.C. SHOTS SHALL BE BUILT AS SHOWN ON PLATS.

CURVE	DELTA	BLANK	AGE	LOC	TAQZNT	CHG. P.G.
1	60° 00' 00"	30.00	11.00	11.00	30.00	N 60° 00' 00" V
2	11° 00' 00"	30.00	11.00	11.00	30.00	N 60° 00' 00" V
3	11° 00' 00"	30.00	11.00	11.00	30.00	N 60° 00' 00" V
4	11° 00' 00"	30.00	11.00	11.00	30.00	N 60° 00' 00" V
5	11° 00' 00"	30.00	11.00	11.00	30.00	N 60° 00' 00" V
6	11° 00' 00"	30.00	11.00	11.00	30.00	N 60° 00' 00" V
7	11° 00' 00"	30.00	11.00	11.00	30.00	N 60° 00' 00" V
8	11° 00' 00"	30.00	11.00	11.00	30.00	N 60° 00' 00" V
9	11° 00' 00"	30.00	11.00	11.00	30.00	N 60° 00' 00" V
10	11° 00' 00"	30.00	11.00	11.00	30.00	N 60° 00' 00" V

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EXHIBIT "A1"

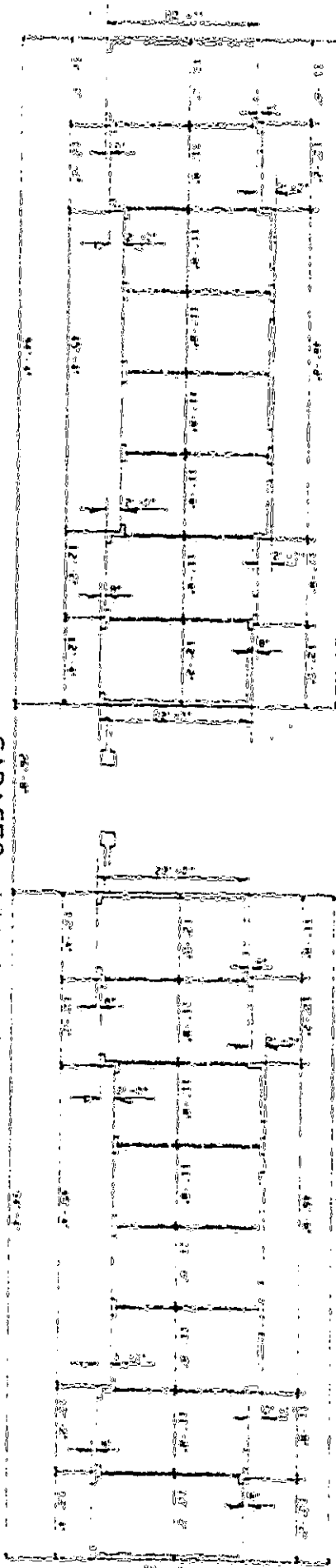
# KELLY GREENS VERANDAS CONDOMINIUM TWO

TRACT 20  
KELLY GREENS UNIT TWO

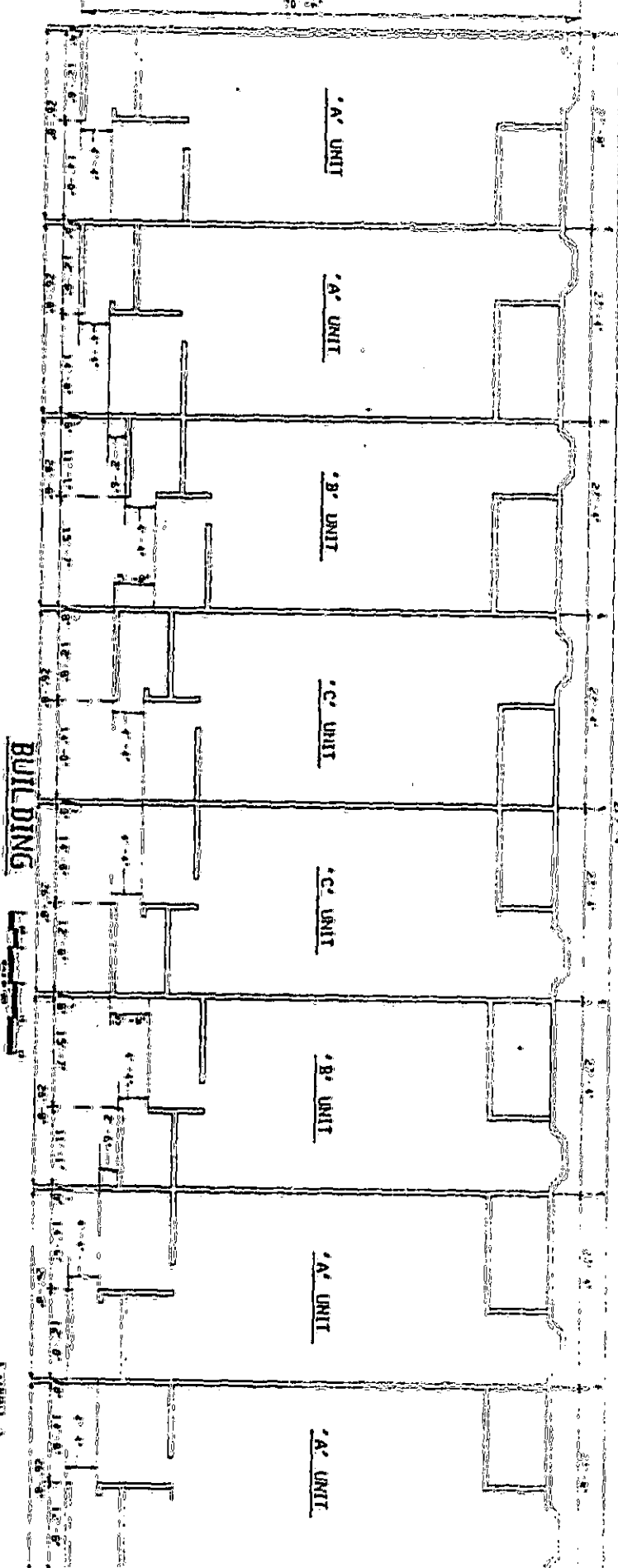
SECTION 16, TOWNSHIP 4S, RANGE 33 EAST  
CITY COUNTY, FLORIDA

NO.	DATE	DESCRIPTION	BY
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2	11/15/82	...	...
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100	11/15/82	...	...

4000 KELLY GREENS VERANDAS, INC.  
10000 KELLY GREENS VERANDAS, INC.  
CITY COUNTY, FLORIDA 33504



## GARAGES



## BUILDING

EXHIBIT A  
SHEET 2 OF 3

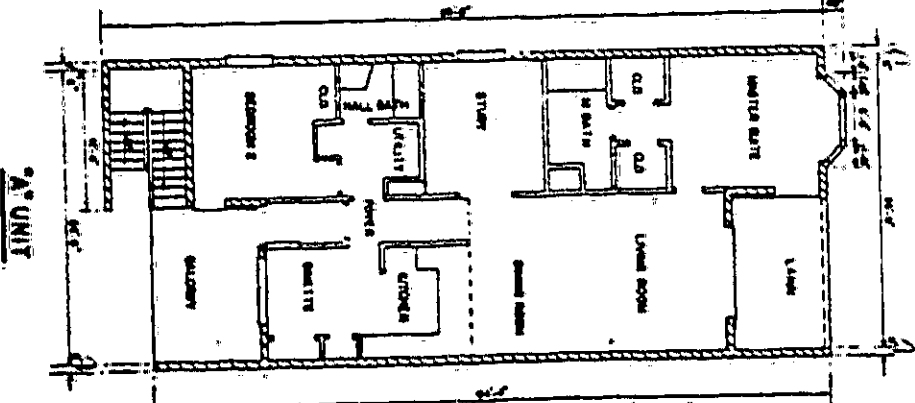


UNIT NO.	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100		
UNIT NO.	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160
UNIT NO.	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220

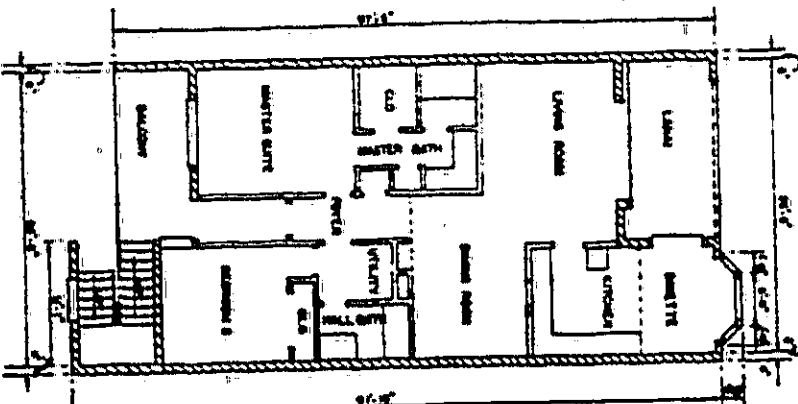
NOTES

1. ALL DIMENSIONS SHOWN ARE BASED ON MEASUREMENTS TAKEN ON 10/1/83.
2. ALL DIMENSIONS SHOWN ARE BASED ON MEASUREMENTS TAKEN ON 10/1/83.
3. ALL DIMENSIONS SHOWN ARE BASED ON MEASUREMENTS TAKEN ON 10/1/83.
4. ALL DIMENSIONS SHOWN ARE BASED ON MEASUREMENTS TAKEN ON 10/1/83.
5. ALL DIMENSIONS SHOWN ARE BASED ON MEASUREMENTS TAKEN ON 10/1/83.
6. ALL DIMENSIONS SHOWN ARE BASED ON MEASUREMENTS TAKEN ON 10/1/83.
7. ALL DIMENSIONS SHOWN ARE BASED ON MEASUREMENTS TAKEN ON 10/1/83.
8. ALL DIMENSIONS SHOWN ARE BASED ON MEASUREMENTS TAKEN ON 10/1/83.
9. ALL DIMENSIONS SHOWN ARE BASED ON MEASUREMENTS TAKEN ON 10/1/83.
10. ALL DIMENSIONS SHOWN ARE BASED ON MEASUREMENTS TAKEN ON 10/1/83.

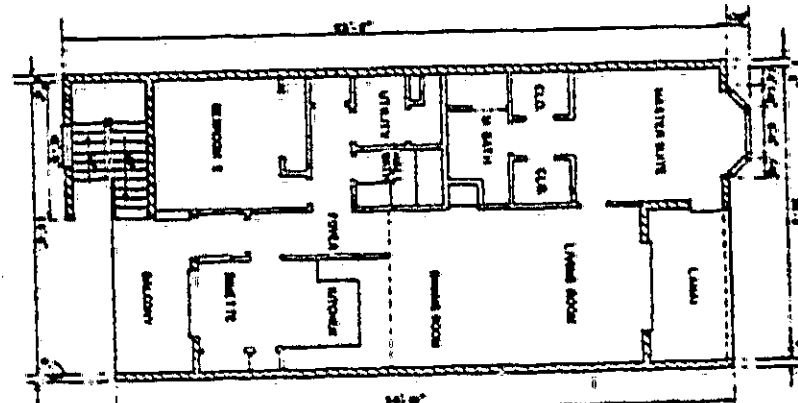
UNIT	LAND	LAND TOTAL	BALCONY
A	116.8	116.8	116.8
B	116.8	116.8	116.8
C	116.8	116.8	116.8



A UNIT



B UNIT



C UNIT

TYPICAL SECOND FLOOR UNITS

KELLY GREENS VERANDAS  
CONDOMINIUM TWO  
TRACT 20  
KELLY GREENS UNIT TWO

P.B. P.G.

JOSEPHINE SURVEYING, INC.  
1325 LAMAR STREET  
CAPE CORAL, FLORIDA 33904

NOT A PART OF THE CONDOMINIUM

JOSEPHSON SURVEYING, INC.  
1329 STATE ST. S.W.  
CAPE CORAL, FLORIDA 33904

KELLY GREENS  
COMMUNITY ASSOCIATION II, INC.  
TRACT 20  
KELLY GREENS UNIT TWO

SECTION 1, TOWNSHIP 46 SOUTH, RANGE 23 EAST  
LEE COUNTY, FLORIDA



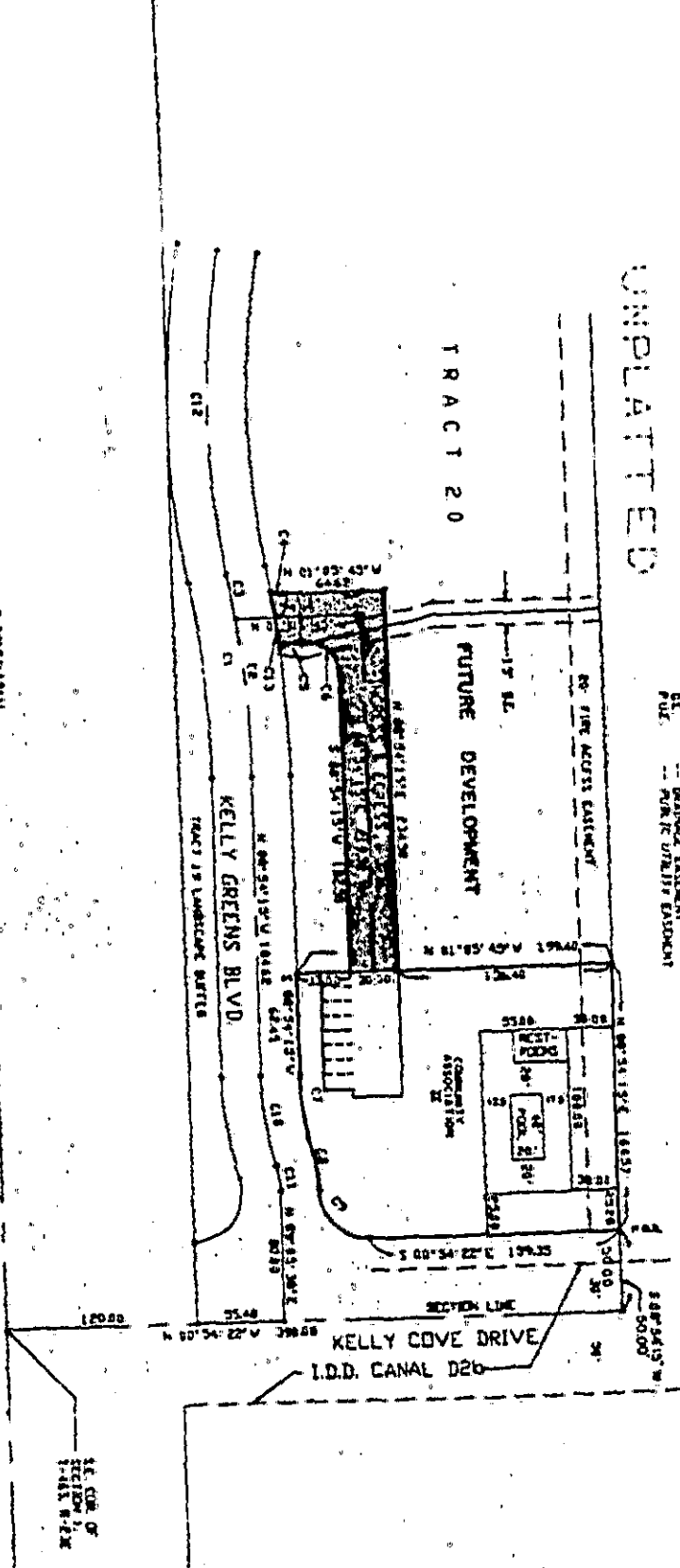
NOTES

- 1) ELEVATIONS SHOWN HEREON ARE BASED ON N.G.V.D.
- 2) BEARING AND COMMON WALLS ARE 0.47' UNLESS NOTED
- 3) PROPOSED DIMENSIONS ARE SHOWN TO THE NEAREST ONE HUNDREDTH FOOT (0.01')
- 4) AS-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST ONE TENTH FOOT (0.1')
- 5) CURVE DATA IS BASED ON COMMON OR BEARING WALLS
- 6) C.I. DENOTES COMMON ELEMENT
- 7) L.C.E. DENOTES LIMITED COMMON ELEMENT
- 8) THESE UNITS SHALL BE BUILT AS SHOWN OR REVERSED

UNPLATTED

- LEGEND
- CURVE MARKER
  - PERMANENT REFERENCE POINT (P.R.P.)
  - PERMANENT CONTROL POINT (P.C.P.)
  - DRAINAGE EASEMENT
  - PUBLIC UTILITY EASEMENT

CURVE	DATA	RADIUS	ARC	CHORD	TANGENT	CHORD BEC.
1	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
2	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
3	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
4	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
5	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
6	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
7	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
8	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
9	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
10	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
11	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
12	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
13	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
14	10° 30' 00"	683.00	12.50	12.50	4.21	8.27
15	10° 30' 00"	683.00	12.50	12.50	4.21	8.27



NOT A PART OF THE CONDOMINIUM

DESCRIPTION: INGRESS AND EGRESS EASEMENT OF KELLY GREENS  
COMMUNITY ASSOCIATION II, INC.

A tract of land lying in the Southeast Quarter (S.E.¼) of Section 1,  
Township 46 South, Range 23 East, Lee County, Florida, more  
particularly described as follows:

Commencing at the Southeast corner of said Section 1; thence run  
N.00°54'22"W. for 390.00 feet; thence run S.88°54'15"W. for 214.57  
feet; thence run S.01°05'45"E. for 136.40 feet to the point of  
beginning; thence run S.01°05'45"E. for 30.00 feet; thence run  
S.88°54'15"W. for 182.50 feet; thence run Southwesterly for 34.56 feet  
on the arc of a curve to the left having a radius of 22.00 feet (chord  
bearing S.43°54'15"W., chord distance of 31.11 feet) to a point of  
compound curvature; thence run Southeasterly for 16.27 feet on the arc  
of a curve to the left having a radius of 26.00 feet (chord bearing  
S.19°01'30"E., chord distance of 16.01 feet) to the Northerly line of  
Kelly Greens Boulevard; thence run Southwesterly for 36.60 feet along  
said Northerly line on the arc of a curve concave Southeasterly having  
a radius of 710.00 feet (chord bearing S.81°10'08"W., chord distance of  
36.59 feet); thence run Northeasterly for 7.69 feet on the arc of a  
curve concave Northwesterly having a radius of 22.00 feet (chord  
bearing N.08°54'52"E., chord distance of 7.65 feet); thence run  
N.01°05'45"W. for 64.62 feet; thence run N.88°54'15"E. for 234.50 feet  
to the point of beginning.

Doc.No. 462301T.DOC  
Date: 02/08/88

4-27-88

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APPORTIONMENT OF COMMON EXPENSES AND COMMON SURPLUS  
AND OWNERSHIP OF COMMON ELEMENTS

The manner in which the apportionment of common expenses and common surplus and the ownership of common elements has been determined is by utilizing a fraction, the numerator of which is one (1) and the denominator of which is the number of all units submitted to condominium ownership. Therefore, each unit will own a 1/32nd interest in the common expenses, common surplus and common elements.

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EXHIBIT "B"



KELLY GREENS VERANDAS CONDOMINIUM II

RULES AND REGULATIONS

1. Units shall be limited to single family residential usage and no commercial, professional, or business use shall be permitted. Units may not be rented for periods of less than thirty (30) days. (See Paragraph 11 of the Prospectus and Paragraph 24 of the Declaration of Condominium).

2. There are no restrictions on children.

3. No travel trailers, mobile homes, campers or recreational vehicles shall be parked in or on the Common Properties overnight.

4. Dogs, cats or other pets shall be permitted in the units and on the common or limited common elements including birds, such as canaries and parakeets, and fish such as goldfish or tropical varieties, which may be kept by a unit owner in the owner's respective unit; provided, however, that no such pet shall be raised for commercial purposes, no unit owner may keep more than one (1) such dog and/or cat in his unit and no such pet shall weigh more than forty (40) pounds when fully mature. All pets shall be kept on leashes when not confined to the owner's unit and will be walked only in areas designated from time to time by the Directors for such purpose. If, in the sole judgment of the Board, it is determined that a pet is causing excessive disturbance and annoyance to other occupants, the owner will be asked to dispose of the pet.

5. No signs of any description or nature shall be displayed by any unit owner, except with the written consent of the Association's Board of Directors, except that the Developer may display signs for the purpose of construction, sale and closing of the property until such time as all units shall have been sold by the Developer.

6. The occupants of the condominium units shall not permit loud and objectionable noises or noxious odors to emanate from the premises.

7. The occupants and owners of each unit shall keep and obey all laws, ordinances and regulations of all governmental

EXHIBIT "C"

bodies, and all regulations that may be passed from time to time by the Association's Board of Directors.

8. No wire, antennas, clotheslines, garbage or refuse receptacles, or other equipment or structures shall be erected, constructed or maintained on the exterior of the buildings or on or in any of the common elements, except upon the written consent of the Association's Board of Directors.

9. No unit owner shall permit or suffer anything to be done or kept in his condominium unit which will increase insurance rates on any unit or on the common elements.

10. No unit owner shall commit or permit any nuisance, immoral, or illegal act in his unit or in or on the common elements.

11. All unit owners shall conform to and abide by the By-Laws and the uniform rules and regulations in regard to the use of the units and the common elements which may be adopted from time to time by the Association through its Board of Directors.

12. The Board of Directors, or its agents, shall have the right to enter any condominium unit at any reasonable time for the purpose of maintenance, inspection, repair, or replacement of the improvements within the unit or the common elements therein or accessible therefrom.

13. No unit owner shall dispose of trash and garbage other than in receptacles provided therefore pursuant to the By-Laws of the Association. No saline or other regenerating solution from water softening equipment shall be discharged into any street, easement or in or on the common elements so as to harmfully affect any lawn or planting.

14. Each Unit Owner shall have a perpetual easement for ingress and egress to and from his unit over steps, terraces, lawns, walkways, driveways and other common elements from and to the public or private roadways bounding the condominium property, except as otherwise provided herein.

15. No Unit Owner or occupant shall in any way obstruct the common way of ingress and egress to the other units or the common elements.

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# State of Florida



## Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of KELLY GREENS VERANDAS CONDOMINIUM II ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on March 30, 1988, as shown by the records of this office.

The document number of this corporation is N25678.

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

1st April, 1988.



CR2E022 (8-87)

Jim Smith  
Secretary of State

ARTICLES OF INCORPORATION

OF

KELLY GREENS VERANDAS CONDOMINIUM II ASSOCIATION, INC.  
(A NONPROFIT FLORIDA CORPORATION)

ARTICLE I.

The name of this corporation is KELLY GREENS VERANDAS  
CONDOMINIUM II ASSOCIATION, INC.

ARTICLE II.

The purpose for which this corporation is organized is to  
act as the governing association of KELLY GREENS VERANDAS  
CONDOMINIUM II located at Fort Myers, Lee County, Florida, in  
accordance with Chapter 718 of the Florida Statutes.

ARTICLE III.

The qualification of members of the Association shall be  
ownership of a condominium unit in KELLY GREENS VERANDAS  
CONDOMINIUM II and admission shall be automatic upon securing  
title to said condominium unit.

ARTICLE IV.

This corporation shall exist perpetually.

ARTICLE V.

The names and residences of the subscribers to these Articles  
of Incorporation are as follows:

GARY HAINES	43 Barkley Circle, Suite 101 Fort Myers, Florida 33907
GUSTAVO HEVIA	43 Barkley Circle, Suite 101 Fort Myers, Florida 33907
BRUCE UPTON	43 Barkley Circle, Suite 101 Fort Myers, Florida 33907

ARTICLE VI.

The affairs of the corporation are to be managed initially  
by a Board of three (3) Directors who will be elected each year  
at the annual meeting of the corporation as provided for in the  
By-Laws. At such time as the Developer has relinquished control  
of the corporation as provided by the Condominium Act, the Board  
may be composed of any odd number of Directors that they decide  
(as provided for in the By-Laws).

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ARTICLE VII.

The names of the Officers and Directors who are to serve until the first election or appointment under the Articles of Incorporation are:

Gary Haines	President
Gustavo Hevia	Vice President
Bruce Upton	Secretary/Treasurer

ARTICLE VIII.

The By-Laws of the corporation are to be made, altered, amended or rescinded by a majority vote of the members and Directors of the corporation.

ARTICLE IX.

Amendments to the Articles of Incorporation may be proposed and adopted at any regular or specially called meeting of the members of the corporation or any annual meeting of the corporation.

ARTICLE X.

Each unit in the condominium shall have one (1) full vote, which vote shall be cast by a designated owner as provided for in the Declaration of Condominium.

ARTICLE XI.

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation.

ARTICLE XII.

This corporation shall have all the powers permitted by law together with such additional specific powers as are contained in the Declaration and By-Laws.

ARTICLE XIII.

No part of the net earnings of this corporation shall inure to the benefit of any member or individual, except through the acquisition, construction, management, maintenance, or care of corporation's property or through the rebate of the excess membership dues, fees, or assessments.

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ARTICLE XIV


The initial registered office of this corporation shall be located at 43 Barkley Circle, Suite 101, Fort Myers, Florida 33907 and the initial registered agent at that address is GARY HAINES.


Having been named to accept service of process for the above stated corporation, at the place designated in these Articles, I hereby agreed to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

  
\_\_\_\_\_  
GARY HAINES, REGISTERED AGENT

IN WITNESS WHEREOF, the undersigned subscribers have executed these Articles of Incorporation this 9th day of March, 1988.

  
\_\_\_\_\_  
GARY HAINES

  
\_\_\_\_\_  
GUSTAVO HEVIA

  
\_\_\_\_\_  
BRUCE UPTON

STATE OF FLORIDA  
COUNTY OF LEE

BEFORE ME, the undersigned, a Notary Public authorized to take acknowledgments in the State and County aforesaid, personally appeared GARY HAINES, GUSTAVO HEVIA, and BRUCE UPTON known to me and known to be the persons who executed the foregoing Articles of Incorporation, and they acknowledged before me that they executed those Articles of Incorporation.

WITNESS my hand and seal this 9 day of March, 1988.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:

~~NOTARY PUBLIC STATE OF FLORIDA~~  
MY COMMISSION EXP. AUG 16, 1989  
BONDED THRU GENERAL INS. UND.

BY-LAWS OF  
KELLY GREENS VERANDAS CONDOMINIUM II ASSOCIATION, INC.

1. IDENTITY - These are the By-Laws of KELLY GREENS VERANDAS CONDOMINIUM II ASSOCIATION, INC., a non-profit Florida corporation formed for the purpose of administering KELLY GREENS VERANDAS CONDOMINIUM II which is located in Lee County, Florida, upon the lands described in the Declaration of Condominium. (The corporation shall hereafter be referred to as the Association).

(.1) OFFICE - The office of the Association shall be at the Condominium.

(.2) FISCAL YEAR - The fiscal year of the Association shall be the calendar year.

(.3) SEAL - The seal of the Association shall bear the name of the Association, the word "Florida", and the year of establishment.

2. MEMBERS' MEETINGS

(.1) ANNUAL MEMBERS' MEETINGS shall be held at the Condominium or at such other convenient location as may be determined by the Board of Directors, at such hour and upon such date each year as may be determined by the Board, for the purpose of electing Directors and of transacting business authorized to be transacted by the members.

(.2) SPECIAL MEMBERS' MEETINGS shall be held whenever called by the President, Vice-President, or by a majority of the Board of Directors, and when called by written notice from ten (10%) percent of the entire membership. As to the meeting required when unit owners other than the Developer are entitled to elect a member or members of the Board of Directors, the meeting may be called and notice given by any unit owner if the Association fails to do so.

(.3) NOTICE OF MEMBERS' MEETINGS - Notice of the annual meeting shall be sent to each unit owner by United States mail at least fourteen (14) days prior to the annual meeting. A post office certificate of mailing shall be obtained and retained as

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proof of such mailing, together with an Affidavit of an officer that the notices of the Association meeting were hand delivered or mailed to all unit owners. Written notice of the meeting shall also be posted in a conspicuous place on the condominium property at least fourteen (14) days prior to the annual meeting.

The Board of Administration shall also mail a meeting notice and copies of the proposed annual budget of common expenses to the unit owners not less than thirty (30) days prior to the meeting at which the budget will be considered.

Notice of a special meeting to elect a Director or Directors from the unit owners other than the Developer is specified in By-Laws 3(.2)(d).

Notice of a special meeting called by the Board at the written request of ten percent (10%) of the owners because of a budget exceeding 115% of that of the preceding year requires not less than ten (10) days' written notice to each unit owner.

Notice of other special meetings not covered above shall be in writing and mailed to each member first class, postage pre-paid not less than ten (10) days prior to the meeting. However, unit owners may waive notice of specific meetings and may take action by written agreement without meetings where it is in the best interest of the condominium to do so.

All notice of meetings shall state clearly and particularly the purpose or purposes of the meeting.

(.4) A QUORUM at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. Decisions made by owners of a majority of the units represented at a meeting at which a quorum is present shall be binding and sufficient for all purposes except an amendment to the condominium documents or such other decision as may by law or said documents require a larger percentage in which case the percentage required in the documents or law shall govern.

(.5) EACH UNIT shall have one indivisible vote, and the vote of the owners of a unit owned by more than one person (except

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husband and wife either of whom may cast the vote) or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the unit and filed with the Secretary of the Association. The certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such unit shall not be considered in determining the requirement for a quorum nor for any other purpose.

(.6) PROXIES - Votes may be cast in person or by proxy. Proxies shall be in writing, signed and dated and shall be valid only for the particular meeting designated therein and must be filed with the Secretary before or at the appointed time of the meetings. In no event shall a proxy be valid for more than ninety (90) days from the scheduled meeting date.

(.7) APPROVAL OR DISAPPROVAL of a unit owner upon any matter, whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such owner if in an Association meeting.

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

(.9) THE ORDER OF BUSINESS AT ANNUAL MEMBERS' MEETINGS, and, as far as applicable at all other members' meetings, shall be:

- (a) Election of Chairman of the meeting, unless the President or Vice-President of the Association is present then he (or she) shall reside.
- (b) Calling of the roll and certifying of proxies.
- (c) Proof of Notice of meeting or waiver of notice.
- (d) Reading and disposing of any unapproved minutes.
- (e) Reports of Directors.
- (f) Reports of Committees.
- (g) Election of Directors.

- (h) Unfinished business.
- (i) New business.
- (j) Adjournment.

### 3. BOARD OF DIRECTORS

(.1) MEMBERSHIP - The affairs of the Association shall be managed initially by a Board of three (3) Directors selected by the Developer. Boards selected subsequent to the time members other than the Developer are entitled to elect a majority of the Directors shall be composed of any odd number of Directors that the Owners may decide. Other than Directors selected by the Developer, each Director shall be a person entitled to cast a vote in the meetings of the Association. The Developer shall be entitled to select at least one Director, as long as it holds at least five percent (5%) of the units that will ultimately be operated by the Association for sale in the ordinary course of business.

(.2) DESIGNATION OF DIRECTORS shall be in the following manner:

(a) Members of the Board of Directors except those selected by the Developer shall be elected by a majority of those present and voting at the annual meeting of the members of the Association or at a special meeting called for pursuant to Paragraph 3 (.2)(d) under Florida Statute 718.301.

(b) Except as to vacancies provided by removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by a majority vote of the remaining Directors.

(c) Any Director except those selected by the Developer, may be removed with or without cause by concurrence of a majority of the members of the Association, either by written agreement or at a special meeting of the members called for that purpose by at least ten percent (10%) of the voting interest giving notice of the meeting as required for a meeting of the unit owners. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

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(d) (i) When unit owners other than the Developer own fifteen percent (15%) or more of the units that will be operated ultimately by the Association, the unit owners other than the Developer shall be entitled to elect not less than one-third of the members of the Board of Directors of the Association. Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors three (3) years after fifty percent (50%) of the units that will be operated ultimately by the Association have been conveyed to purchasers, or three (3) months after ninety percent (90%) of the units that will be operated ultimately by the Association have been conveyed to purchasers, or when all of the units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business or when some of the units have been conveyed to purchasers, and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, whichever shall first occur.

(ii) Within sixty (60) days after unit owners other than the Developer are entitled to elect a member or members of the Board of Directors, the Association shall call and give not less than thirty (30) nor more than forty (40) days' notice of a meeting of the unit owners for this purpose.

(iii) Prior to or not more than sixty (60) days after unit owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and shall deliver to the Association all property of the unit owners and of the Association held by or controlled by the Developer, as specified in Florida Statute 718.301.

(.3) THE TERM OF EACH DIRECTOR'S SERVICE shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided. Provided however, that in order

to provide a continuity of experience, the members at the first annual meeting after the Developer has relinquished control of the Association may vote to give up to one-half of the Board members terms of two years so that a system of staggered terms will be initiated.

(.4) THE ORGANIZATION MEETING of the newly elected Board of Directors shall be held at such place and time as shall be fixed by the Directors, provided a quorum shall be present.

(.5) REGULAR MEETINGS OF THE BOARD OF DIRECTORS may be held at such time and place as shall be determined from time to time, by a majority of the Directors, but not less than quarterly. Notice of regular meetings shall be given to each Director personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

(.6) SPECIAL MEETINGS OF THE DIRECTORS MAY BE called by the President and must be called by the Secretary at the written request of one-third of the Directors. Not less than three (3) days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting, except in an emergency.

(.7) WAIVER OF NOTICE - Any Director may waive notice of a meeting before, at or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

(.8) MEETINGS OF THE BOARD OF DIRECTORS shall be open to all unit owners to attend and listen but not be heard or participate (unless a majority of the Directors consent thereto) and notice of meetings shall be posted conspicuously on the condominium property forty-eight (48) hours in advance for the attention of unit owners except in an emergency.

(.9) A QUORUM AT DIRECTORS' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board. If at any meeting of the Board there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a

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quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

(.10) THE PRESIDING OFFICER at Directors' meeting shall be the President of the Board if such an officer has been elected; and if none, then the Vice-President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

(.11) DIRECTORS SHALL SERVE WITHOUT PAY, but shall be entitled to reimbursement for expenses reasonably incurred.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS - All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, and these By-Laws shall be exercised exclusively by the Board of Directors, or its duly authorized agents, contractors, or employees subject only to the approval by unit owners when such is specifically required. Such powers and duties of the Directors shall include but shall not be limited to the following:

(.1) TO MAKE AND COLLECT ASSESSMENTS AGAINST members to defray the costs of the condominium.

(.2) TO COLLECT ASSESSMENTS as an agent for and on behalf of the KELLY GREENS COMMUNITY ASSOCIATION II, INC. and to remit such collections as they may be collected to the KELLY GREENS COMMUNITY ASSOCIATION II, INC.

(.3) TO USE THE PROCEEDS OF ASSESSMENTS in the exercise of its powers and duties.

(.4) THE MAINTENANCE, REPAIR, REPLACEMENT AND OPERATION of the condominium property.

(.5) THE RECONSTRUCTION OF IMPROVEMENTS AFTER CASUALTY and the further improvement of the property.

(.6) TO APPROVE OR DISAPPROVE PROPOSED TRANSACTIONS in the manner provided by the Condominium Declaration.

(.7) TO ENFORCE by legal means the provisions of applicable laws, the condominium documents, the By-Laws of the

Association, and the regulations for the use of the property in the condominium.

(.8) TO CONTRACT FOR MANAGEMENT of the condominium.

(.9) TO PAY TAXES AND ASSESSMENTS which are liens against any part of the condominium other than individual units and the appurtenances thereto, and to assess the same against the unit subject to such liens.

(.10) TO CARRY INSURANCE for the protection of the unit owners and the Association against casualty and liabilities.

(.11) 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.

(.12) TO EMPLOY PERSONNEL and designate other officers for reasonable compensation and grant them such duties as seems appropriate for proper administration of the purposes of the Association.

(.13) TO BRING SUIT, EXECUTE CONTRACTS, DEEDS, MORTGAGES, LEASES and other instruments by its officers and to own, convey and encumber real and personal property.

## 5. OFFICERS

(.1) THE EXECUTIVE OFFICERS of the Association shall be the President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected annually by and from the Board of Directors and who may be preemptorily removed by a majority vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary or Assistant Secretary.

(.2) THE PRESIDENT shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of a corporation. The President and/ or his designee shall collect and tabulate votes from the Condominium Association which pertain to the Master Association and shall cast the votes at the annual meeting of the Master Association.

(.3) THE VICE-PRESIDENT shall in the absence or disability of the President exercise the powers and perform the duties of the President. He shall also generally assist the

President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

(.4) THE SECRETARY shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of the Association and as may be required by the Directors or the President. The Assistant Secretary will perform the duties of the Secretary when the Secretary is absent.

(.5) THE TREASURER shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of the Treasurer of a corporation.

(.6) THE COMPENSATION of all officers and employees of the Association shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association or preclude the contracting with a Director for the management of the condominium.

6. MINUTES OF ALL MEETINGS OF UNIT OWNERS and of the Board of Directors shall be kept in a businesslike manner and these plus records of all receipts and expenditures and all other records shall be available for inspection by unit owners and Board members at all reasonable times.

7. FISCAL MANAGEMENT shall be in accordance with the following provisions:

(.1) BUDGET - A proposed annual budget of

(a) common expenses shall be prepared by the Board of Directors which shall include all anticipated expenses for operation, maintenance and administration of the condominium

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including insurance, management fees, if any, and which shall accrue a reserve for deferred replacement maintenance and depreciation, unless waived annually by a majority vote. It will contain a reasonable allowance for contingencies, and provide funds for all unpaid operating expense previously incurred.

(b) A copy of the proposed annual budget shall be mailed to the unit owners not less than thirty (30) days prior to a meeting of the owners at which the budget will be considered together with a notice of the meeting. Should a quorum fail to be present or represented at the meeting or fail to adopt the budget presented or a revised budget, then and in that event the Directors shall have the authority to adopt a budget.

(c) The first budget shall be made by the Association.

(.2) ASSESSMENTS - The shares of the unit owners of the common expenses shall be made payable monthly in advance or, in the discretion of the Directors, quarterly in advance and shall become due on the first day of each month or the first day of each quarter. The amounts shall be no less than are required to provide funds in advance for payment of all the anticipated current operating expenses and for all of the unpaid operating previously incurred.

(.3) EMERGENCY ASSESSMENTS - Assessments for the expenses of emergencies which cannot be paid from the contingency account shall be made only by the Board of Directors and the time of payment shall likewise be determined by them.

(.4) ASSESSMENT ROLL - The assessments for common expenses according to the budget shall be set forth upon a roll of the units which shall be available for inspection at all reasonable times by unit owners. Such roll shall indicate for each unit the name and address of the owner, the assessments paid and unpaid. A certificate made by a duly authorized representative of the Directors as to the status of a unit's account may be relied upon for all purposes for any person for whom made other than the unit owner.

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(.5) LIABILITY FOR ASSESSMENTS - A unit owner shall be liable for all assessments coming due while he is the owner of a unit, and such owner and his grantees after a voluntary conveyance, shall be jointly and severally liable for all unpaid assessments due and payable up to the time of such voluntary conveyance. Such liability may not be avoided by a waiver of the use or enjoyment of any common elements, or by abandonment of the unit for which the assessments are made, per Florida Statute 718.116.

(.6) LIEN FOR ASSESSMENTS - The unpaid portion of an assessment which is due together with interest thereon and reasonable attorney's fees for collection, shall be secured by a lien upon:

(a) THE UNIT, and all appurtenances thereto when a notice claiming the lien has been recorded by the Association in accordance with the requirement of Florida Statute 718.116. Such lien shall be subordinate to any prior recorded mortgage on the unit.

(b) COLLECTION:

(i) INTEREST: APPLICATION OF PAYMENTS - Assessments paid on or before ten (10) days after the date due shall not bear interest, but all sums not paid on or before ten (10) days shall bear interest at the prime rate plus two points per annum from the date due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due. All interest collected shall be credited to the common expense account. In addition thereto, a penalty for late payment may be established by the Association through its Board of Directors and said penalty may be assessed against the Unit owner in arrears.

(ii) SUIT - The Association, at its option, may enforce collection of delinquent assessment accounts by suit at law or by foreclosure of the lien securing the assessments, or by any other remedy available under the laws of the State of Florida, and in either event the Association shall be entitled to recover the payments which are delinquent at the time of judgment or

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decree, together with interest thereon at the prime rate plus two points per annum, and all costs incident to the collection and the proceedings, including reasonable attorney's fees. Per F.S. 718.116(5)(b) the Association must deliver or mail by certified mail to the unit owner a written notice of its intention to foreclose the lien 30 days before commencing foreclosure.

(.7) ACCOUNTS - All sums collected from assessments may be mingled in a single fund, but they shall be held in trust for the unit owners in the respective shares in which they are paid and shall be credited to accounts from which shall be paid the expenses for which the respective assessments are made. These accounts shall be as follows:

(a) COMMON EXPENSE ACCOUNT - To which shall be credited collections of assessments for all common expenses.

(b) ALTERATION AND IMPROVEMENT ACCOUNT - to which shall be credited all sums collected for alteration and improvement assessments, if any.

(c) CONTINGENCY ACCOUNT - which shall be credited all sums collected for contingencies and emergencies.

(.8) THE DEPOSITORY of the Association shall be such bank or banks in Florida as shall be designated from time to time by the Directors and in which the monies from such accounts shall be withdrawn only by checks signed by such persons as are authorized by the Directors. Reserve accounts, however, may be placed in money market certificates to earn higher interest.

(.9) A FINANCIAL REPORT of the accounts of the Association shall be made annually and a copy of the report shall be furnished to each member within 30 days after its completion and delivery to the Directors, or at the annual meeting.

(.10) FIDELITY BONDS in the amount of \$10,000 for each person, shall be required by the Board of Directors of all persons who control or disburse funds of the association. The Association shall bear the cost of bonding, unless otherwise provided by contract between the Association and an independent management company.

8. PARLIAMENTARY RULES - Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when

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not in conflict with the Declaration, the By-Laws of the Association or with the Laws of the State of Florida.

9. AMENDMENTS - Amendments to the By-Laws shall be proposed 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) A RESOLUTION adopting a proposed amendment must receive approval of a majority of the votes of the entire membership of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing.

(.3) INITIATION - An amendment may be proposed by either a majority of the Board of Directors or by ten percent (10%) of the membership of the Association.

(.4) EFFECTIVE DATE - An amendment when adopted shall become effective only after being recorded according to law.

(.5) THESE BY-LAWS shall be deemed amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium, or the Condominium Act.

(.6) PROPOSAL TO AMEND EXISTING BY-LAWS shall contain the full text of the By-Laws to be amended. New words shall be underlined and words to be deleted shall be lined through with hyphens. If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying "SUBSTANTIAL REWORDING OF BY-LAW. SEE BY-LAW # \_\_\_\_\_ FOR PRESENT TEXT".

10. WEIGHT OF VOTES cast by members of the Association shall be one vote for each unit.

11. IN THE EVENT THE DIRECTORS DEEM IT NECESSARY TO do so, they and the owners may act by written agreement without meetings, which written agreement may be executed in counterparts.

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12. ARBITRATION - If a dispute arises, it may be resolved by arbitration (which shall be voluntary on the part of both parties) in accordance with the then existing rules of the American Arbitration Association and a judgment of specific performance upon the arbitrator's award may be entered in any court of jurisdiction.

The foregoing was adopted as the By-Laws of KELLY GREENS VERANDAS CONDOMINIUM II ASSOCIATION, INC., at the first meeting of the Board of Directors.

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KELLY GREENS VERANDAS CONDOMINIUM II  
ESTIMATED OPERATING BUDGET

(For 12 months from date of recordation)

	---- 32 units ----		PER UNIT	
	YEARLY	MONTHLY	YEARLY	MONTHLY
<b>ASSOCIATION EXPENSES</b>				
Management Fees (including bookkeeping)	3,264.00	272.00	102.00	8.50
Division Fees	32.00	2.67	1.00	0.08
Legal/Audit Fees	134.40	11.20	4.20	0.35
Office Expenses	291.84	24.32	9.12	0.76
Professional Fees	1,152.00	96.00	36.00	3.00
<b>MAINTENANCE</b>				
Lawn mowing	7,872.00	656.00	246.00	20.50
Sprinklers	595.20	49.60	18.60	1.55
Fertilizer/weed	748.80	62.40	23.40	1.95
Interior Pest Control	1,152.00	96.00	36.00	3.00
Exterior pest control	1,056.00	88.00	33.00	2.75
Maintenance supplies	549.12	45.76	17.16	1.43
Maintenance labor	1,248.00	104.00	39.00	3.25
<b>UTILITIES</b>				
Outside electric	1,056.00	88.00	33.00	2.75
Water	5,376.00	448.00	168.00	14.00
Trash removal	2,388.48	199.04	74.64	6.22
<b>INSURANCES</b>				
Property damage, Liability & Flood	4,032.00	336.00	126.00	10.50
<b>EXPENSES FOR A UNIT OWNER</b>				
Rent/Recreational Facility	0.00	0.00	0.00	0.00
Kelly Greens Comm. Assoc II	7,065.60	588.80	220.80	18.40
Maintenance Expense for Recreational facility	0.00	0.00	0.00	0.00
Taxes upon Association Property Assessed/Payable By Owner	0.00	0.00	0.00	0.00
Taxes upon leased property	0.00	0.00	0.00	0.00
Security Provisions	0.00	0.00	0.00	0.00
Master Sewer plant	4,224.00	352.00	132.00	11.00
<b>SUBTOTALS</b>	<b>42,236.16</b>	<b>3,519.68</b>	<b>1,319.88</b>	<b>109.99</b>
<b>RESERVES</b>				
Exterior painting	2,880.00	240.00	90.00	7.50
Pavement resealing	641.28	53.44	20.04	1.67
Roof repair/Replacement	1,612.80	134.40	50.40	4.20
Sprinkler pumps	360.96	30.08	11.28	0.94
<b>TOTALS</b>	<b>47,731.20</b>	<b>3,977.60</b>	<b>1,491.60</b>	<b>124.30</b>
	Per Year	Per Quarter	Per month	
Residential Unit (Without reserves)	1,319.88	329.97	109.99	
Residential Unit (With reserves)	1,491.60	372.90	124.30	

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# BUDGET NOTES

THE ABOVE SCHEDULE OF EXPENSES DOES NOT INCLUDE AD VALOREM TAXES WHICH WILL BE SEPARATELY ASSESSED TO, AND PAYABLE BY, THE RESPECTIVE UNIT OWNERS. THE DEVELOPER MAY BE IN CONTROL OF THE BOARD OF ADMINISTRATION OF THE CONDOMINIUM DURING THE PERIOD OF OPERATION FOR WHICH THIS BUDGET HAS BEEN PREPARED.

\* If reserves had been calculated pursuant to Florida Statute 718.112(2) (f), they would be as follows:

	PER UNIT MONTHLY	MONTHLY TOTAL	ANNUALLY
1) Painting	\$ 7.50	\$240.00	\$2,880.00
2) Pavement resealing	1.67	53.44	641.33
3) Roof Repair	4.20	134.40	1,612.83
4) Sprinkler pumps	0.94	30.08	360.96

	ESTIMATED LIFE EXPECTANCY	REMAINING LIFE EXPECTANCY	REPLACEMENT COST
Painting	5 years	5 years	\$ 14,400.00
Pavement resealing	15 years	15 years	\$ 9,620.00
Roof repair/replace.	20 years	20 years	\$ 32,256.67
Sprinkler pumps	10 years	10 years	\$ 3,609.60

NOTE: The above estimated life, estimated replacement cost, and remaining useful life periods represent the entirety of the individual units of Kelly Greens Verandas Condominium II.

The specific calculations used to determine the reserve amounts in this budget are as follows:

## Building Painting Reserve Calculation

Estimated cost per unit	\$ 450.00
Divided by 5 years estimated life	5 years
Estimated cost per year	\$ 90.00
Divided by 12 months	12 months
Estimated cost per month/per unit	\$ 7.50

## Paving resealing Reserve Calculation

Estimated cost to resurface (32 units)	\$ 9,620.00
Divided by years of estimated life	15 years
Annual estimated reserve (32 units)	\$ 641.33
Divided by 32 units	32 units
Annual estimated reserve per unit	\$ 20.04
Divided by 12 months	\$ 1.67

## Roof Repair/Replacement Reserve Calculation

Estimated cost per unit	\$ 1,008.02
Divided by years of estimated life	20 years
Estimated cost per year	\$ 50.40
Divided by 12 months	12 months
Estimated cost per month/per unit	\$ 4.20

## Sprinkler pumps Reserve Calculation

Estimated cost per unit	\$ 112.80
Divided by years of estimated life	10 years
Estimated cost per year	\$ 11.28
Divided by 12 months	12 months
Estimated cost per month/per unit	\$ 0.94

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## BUDGET NOTES

The Estimated Operating Budget of the condominium is attached as Exhibit F to the Declaration and contains the information required by Florida Statute 718.504(20)(a)(b)(c)(d).

Developer guarantees that the assessments for common expenses will not increase above the dollar figures in the year following recordation of these documents as stated in the Estimated Operating Budget (\$124.30 per month per unit). Developer further guarantees that the assessment for common expenses for the second year following guaranteed year will not increase to more than \$142.95 per month per unit and that the assessments for common expenses for the third year following recordation will not increase to more than \$164.39 per month per unit. The Developer will fund any short-fall produced by the collection of assessments at the guaranteed levels for as long as Developer maintains control of the Association; it being understood that in all events, the Developer's guarantee of the Association's short-fall shall terminate upon the turnover of the Association by Developer. In exchange for this guarantee, Developer will not pay assessments on unsold units. This composite guarantee begins upon recordation and ends December 31, 1990, or upon turnover, whichever occurs first.

The members of the Association have, by a unanimous vote of the members of the Association at a duly called meeting of the Association determined for a first fiscal year to waive statutory reserves as required pursuant to Florida Statute 718.112(2)(f) and to provide for a general reserve account.

	<u>Per Unit/Per Month</u>	<u>Monthly Total</u>	<u>Annually</u>
General Reserve	\$14.31	\$ 457.92	\$ 5,495.04

The General Reserves shall not be funded on units in buildings which are not substantially complete; reserves shall be funded for units in buildings upon which surveyor's certificates of substantial completion have been filed in accordance with Florida Statute 718.104(e).

If reserves were not waived, the annual assessment for each category would be stated in the budget less the general reserve, plus the reserve for building painting, pavement resealing, roof replacement, and sprinkler pumps for a monthly expense of \$ 124.30.

Note: This guarantee language may also be found in Declaration of Condominium, paragraph 20.

Note: Master Association - Unit owners will pay an annual fee directly to the Master Association each year as billed in the amount of \$660.00

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EXHIBIT "I"  
SALES BROCHURE



*Charles J. [Signature]*  
 CHAS. J. [Signature]  
 CHAS. J. [Signature]

## SURVEYOR'S CERTIFICATE

OCT 14 1 53 PM '88

I have examined the Declaration of Condominium and attached exhibits including the Plot Plan, graphics and descriptions of KELLY GREENS VERANDAS CONDOMINIUM II and I do hereby certify that the construction of the improvements is substantially complete so that the material, together with the provisions of the Declaration describing the condominium property and specifically relating to matters of survey are an accurate representation of the location and dimensions of the common elements and of each unit and, where applicable, the limited common elements can be determined from these materials. I further certify that all planned improvements, including but not limited to landscaping, utility services and access to the unit and common element facilities serving KELLY GREENS VERANDAS CONDOMINIUM II shown on the attached site plan, have been substantially completed.

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By: \_\_\_\_\_  
 Registered Land Surveyor  
 No. \_\_\_\_\_

STATE OF FLORIDA  
 COUNTY OF LEE

BEFORE ME, the undersigned authority authorized to administer oaths and take acknowledgements, personally appeared \_\_\_\_\_, to me known to be the person described in and who executed the foregoing Surveyor's Certificate and he acknowledged before me that he executed the same freely and voluntarily for the uses and purposes therein expressed and set forth, and that he is over the age of twenty-one years.

WITNESS my hand and official seal at Fort Myers in the County and State named above this \_\_\_\_ day of \_\_\_\_\_, 1988.

\_\_\_\_\_  
 Notary Public

My Commission Expires:  
 \_\_\_\_\_

EXHIBIT "J"

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