

This Instrument Prepared by:  
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**DECLARATION OF CONDOMINIUM  
OF  
PALMETTO PLANTATION, A CONDOMINIUM**

**THIS DECLARATION OF CONDOMINIUM** ("Declaration") is made this 19<sup>th</sup> day of February, 2008, by Palmetto Plantation, LLC, a Georgia limited liability company, as owner of the real property hereinafter described, and developer of the improvements thereon (herein called the "Developer"), for itself, its successors, grantees, assignees and/or their transferees.

**WITNESSETH:**

**WHEREAS**, Developer is the owner of certain real property in Bay County, Florida more particularly described as follows, to-wit:

See Exhibit "A" attached hereto and by this reference made a part hereof.

and Developer desires to develop Palmetto Plantation, a Condominium on a portion of the real property more particularly described in Exhibit "A" and referred to herein as the "Land" and/or "Condominium Property"; and

**WHEREAS**, Developer desires by this Declaration to submit the Land and all improvements now or hereafter constructed thereon to condominium ownership and use, pursuant to Chapter 718, Florida Statutes as it exists on the date hereof (hereinafter referred to as the "Condominium Act"), and the Developer does hereby submit the said estate and improvements to the condominium form of ownership and use.

**NOW, THEREFORE**, Developer makes the following declarations:

1. **PURPOSE.** The purpose of this Declaration is to submit the Land and all improvements now or hereafter constructed on the Land, to the condominium form of ownership and use, in the manner provided by the Condominium Act.

1.1 The name by which this condominium is to be identified is PALMETTO PLANTATION, A CONDOMINIUM, and will consist of six (6) buildings containing a total of sixty (60) residential units. Unless otherwise noted, the term "unit" shall refer to each of the residential units.

1.2 The address of this condominium is 1120 15th Street, Mexico Beach, Florida 32456.

1.3 The Land is that certain real property located in Bay County, Florida, described in Exhibit "A" attached hereto, together with all improvements now or hereafter constructed thereon, and is hereby submitted to the Condominium form of ownership and use, and is hereinafter referred to as the "Land" or "Condominium Property." The Land shall be subject to certain conditions, restrictions, limitations, easements, and reservations of record.

- 1.4 The Land is subject to the covenants, conditions, restrictions, easements and reserved rights of the Developer contained in this Declaration.
2. **DEFINITIONS.** The terms used in this Declaration and in the Articles of Incorporation and the Bylaws shall have the meanings stated in the Condominium Act (Chapter 718, *Florida Statutes*) and stated herein, unless the context otherwise requires. Further, whenever the context so requires, the use of any gender shall be deemed to include all genders, the use of the plural shall include the singular and the singular shall include the plural.
3. **DEVELOPMENT PLANS.**
- 3.1 **Improvements.** A legal description of the Land, together with a narrative and graphic description of the improvements in which units are located and a site plan thereof, in sufficient detail to identify the Common Elements (as defined in this Declaration), Limited Common Elements (as defined in this Declaration), and each unit in their respective location and approximate dimensions is set forth in **Exhibit "A"** to this Declaration of Condominium. Notwithstanding the fact that no unit, except as expressly provided herein, may be divided or partitioned for purposes of sale or use or lease, any unit or units may be combined with the laterally adjacent unit or units to permit occupancy of such areas as one residential living space, but only with the prior written approval of the Developer if done while the Developer is offering any unit within the Condominium for sale, and then only as expressly provided for herein. Where more than one unit or units have been acquired by the same owner and combined into a single residential living space, the unit plans, as described in **Exhibit "A"**, may not reflect the interior plans of the combined units, but the exterior boundaries of the combined units remain the same. Should any units be combined, each of the combined units shall continue to exist as separate units as described in this Declaration for the purpose of applying the provisions of this Declaration and all exhibits attached hereto. Such a combination of units shall be for purposes of occupancy and use only and shall not be deemed an amendment to this Declaration. Any such combination shall not materially alter or modify the configuration or size of a unit. Should the combining of units as described in this paragraph be determined to violate the provisions of Florida Statutes Section 718.110(4), an amendment to this Declaration shall be approved, executed and recorded as required by Florida Statutes Section 718.110(4).
- 3.2 **Unit Identifications.** The legal description of each unit shall include the identifying number of such unit, as shown in **Exhibit "A"** attached hereto, together with a reference to the Condominium and to this Declaration. Every deed, lease, mortgage, or other instrument may legally describe a unit by its identifying number as provided for on the attached **Exhibit "A"**, together with a reference to the Condominium and to this Declaration, and each and every description shall be deemed good and sufficient for all purposes.
- 3.3 **No Time-Share Estates.** Time-share estates will not be created with respect to units of this Condominium.
4. **UNIT BOUNDARIES, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.** Each unit shall include that part of the unit, which boundaries are as follows:
- 4.1 **Upper and Lower Boundaries.** The upper and lower boundaries of the unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:
- 4.1.1 Upper Boundary shall be the horizontal plane of the undecorated, finished ceiling.
- 4.1.2 Lower Boundary shall be the horizontal plane of the undecorated, finished floor.

4.2 Perimetrical Boundaries. The perimetrical boundaries of the unit shall be the vertical plane of the undecorated and/or unfinished inner surfaces of the walls bounding the unit, extended to intersection with each other and with the upper and lower boundaries.

4.3 Boundaries - Further Defined. The boundaries of the unit shall not include all of those spaces and improvements lying within the undecorated and/or unfinished inner surfaces of the perimeter walls and those surfaces above the undecorated finished ceilings of each unit, and those surfaces below the undecorated finished floor of each unit, and further, shall not include those spaces and improvements lying within the undecorated and/or unfinished inner surfaces of all interior weight bearing walls and/or weight bearing partitions, and further shall exclude all pipes, ducts, wires, conduits and other utilities running through any interior wall or partition for the furnishing of utility services to other units and/or for the Common Elements. In the event that the actual physical location of any unit constructed within the Condominium at any time does not precisely coincide with the area depicted on the Condominium Plat, the actual physical location of the unit shall control over locations, dimensions and descriptions reflected on the Condominium Plat.

4.4 Common Elements. The "Common Elements" shall include the following:

4.4.1 All Condominium Property which is not included within the units and not defined as Limited Common Elements.

4.4.2 Easements through units for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility services to units and the Common Elements.

4.4.3 An easement of support in every portion of a unit which contributes to the support of the building.

4.4.4 The property and installations required for the furnishing of utilities and other services to more than one (1) unit or to the Common Elements.

4.4.5 All drainage and stormwater management systems, driveways, private streets and adjacent drainage.

4.4.6 All landscaping, lawn and grass areas and sprinkler systems within the Condominium Property.

4.5 Limited Common Elements. The "Limited Common Elements," as the term is used herein, shall mean those portions of the Common Elements which are reserved herein, or assigned, or granted separately herefrom, for the use of a certain unit to the exclusion of other units, and shall include:

4.5.1 Any portions of the Common Elements, including but not limited to conduits, ducts, plumbing, wiring and other facilities, for the furnishing of utility and other services to a particular unit;

4.5.2 Any portion(s) of the Common Elements adjacent to the unit upon which is constructed or installed equipment necessary for the cooling and heating of the unit, including, but not necessarily limited to, air conditioners and heat pumps;

4.5.3 The Limited Common Element parking space(s) assigned to a particular unit by the Developer, at Developer's sole discretion, upon the sale of that unit to a unit owner;

4.5.4 Any mailbox assigned to a particular unit;

4.5.5 Any balcony, lanai, terrace, porch or patio (and all improvements thereto) as to which direct and exclusive access shall be afforded to any particular unit or units to the exclusion of others;

4.5.6 Light and electrical fixtures outside the unit or attached to the exterior walls of the unit and which solely serve such unit; and

4.5.7 Any Limited Common Element storage area or storage box assigned to a particular unit by Developer, at Developer's sole discretion, upon the sale of that unit to a unit owner.

4.5.8 All stairway landings and access balconies located at the level of each unit.

5. **OWNERSHIP.**

5.1 **Ownership Shares.** The undivided share in the Common Elements and Common Surplus appurtenant to each unit, as well as the undivided share of the Common Expenses to be paid with respect to each unit, shall be computed on the following basis:

5.1.1 Upon recordation of the Declaration submitting the Land to condominium ownership, each unit in the condominium shall have attributable thereto an undivided share in the Common Expenses and ownership of the Common Elements as set forth in Exhibit "B." This percentage shall be ascertained by dividing the total square footage of the unit (numerator) by the total square footage of all units in the condominium (denominator), the resulting figure being the undivided share of the Common Expenses attributable to each unit in the condominium.

5.2 **Voting.** Each unit Owner shall be a member of the Association. Each unit shall be entitled to one vote to be cast by its Owner in accordance with the provisions of the By-Laws and Articles of Incorporation of the Association. The total number of votes shall at all times be equal to the number of units submitted to the condominium form of ownership under this Declaration. Membership in the Association shall automatically terminate upon the termination of ownership of a unit, and the subsequent owner(s) taking title shall automatically become entitled to membership.

6. **RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS.** The title of each condominium unit shall include both the condominium unit and an undivided interest in the Common Elements; said undivided interest in the Common Elements is deemed to be conveyed or encumbered with its respective condominium unit, even though the description in the instrument of conveyance may refer only to the title to the condominium unit. The appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements appurtenant to a unit, cannot be conveyed or encumbered, except together with the unit. Any attempt to separate and/or any action to partition the title to a condominium unit from the undivided interest in the Common Elements, Common Surplus, or Limited Common Elements appurtenant to each unit, shall be null and void.

7. **MAINTENANCE, ALTERATIONS AND IMPROVEMENTS.** Responsibility for the maintenance of the Condominium Property and restrictions upon its alteration and improvement shall be as follows:

7.1 **Units.**

7.1.1 **By the Association.** The Association shall maintain, repair and replace at the Association's expense:



7.1.1.1 All portions of the condominium buildings contributing to the support of the condominium buildings, which portions shall include, but not be limited to, the outside walls of the condominium buildings and all fixtures on the exterior of the buildings; those portions of boundary walls not a part of a unit; floor and ceiling slabs; load-bearing columns and load-bearing walls.

7.1.1.2 All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the Common Elements; and all such facilities contained within a unit that service part, or parts, of the condominium other than the unit within which contained.

7.1.1.3 All windows and exterior doors, including storm shutters, in a unit.

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

7.1.1.5 All Common Elements of the condominium.

7.1.1.6 The Limited Common Area parking spaces appurtenant to the units.

The costs of the aforementioned maintenance shall constitute Common Expenses.

7.1.2 **By the Unit Owner.** The responsibility of the unit owner to maintain, repair and replace shall be as follows:

7.1.2.1 The owner shall keep and maintain his unit, its equipment and appurtenances in good working order, condition and repair, and shall perform promptly all maintenance and repair work within the unit which, if omitted, would affect the condominium in its entirety or in a part belonging to others; being expressly responsible for the damages and liability which his failure to do so may cause. Notwithstanding anything contained in this Declaration, the owner of each unit shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all stoves, refrigerators, fans and other appliances and equipment, including pipes, wiring, ducts, fixtures and/or their connection required to provide water, light, power, air-conditioning and heating, telephone, sewage and sanitary service to his unit which may now or hereafter be situated in his unit.

7.1.2.2 The owner shall maintain, repair and replace any and all walls, ceilings and floor interior surfaces, painting, decorating, furnishings and all other accessories which such owner may desire to place and maintain in his unit. Provided, however, that notwithstanding the foregoing, no unit owner shall be permitted to install, maintain, or permit to exist, any floor tile, floor stone, or other floor covering, except for tile, floor stone, or other floor covering originally installed as an owner option or for carpeting having the same specifications as the originally installed carpet, in the dining room, living room, bedrooms, or any other area originally designed for carpeting, without first installing and maintaining a floor soundproofing material that meets the specifications of the Association. This restriction is necessary so as to not disturb the unit owner on the floor below.

7.1.2.3 Where applicable, the owner shall maintain and keep in a neat and trim condition the floor, interior walls, railings, columns, and balconies.

7.1.2.4 The owner shall promptly report to the Association any defect or need for repairs for which the Association is responsible.

7.1.2.5 Plumbing and electrical repairs to fixtures and equipment located within a unit and exclusively servicing a unit shall be paid for and be a financial obligation of the unit owner.

7.1.2.6 The Association has the irrevocable right of access to each unit during reasonable hours, when necessary, for the maintenance, repair or replacement of any Common Elements or of any portion of a unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a unit or units.

7.1.2.7 The owner shall not change the paint color or otherwise decorate or change the appearance of any portion of the exterior of the condominium buildings and/or property.

7.1.2.8 The owner shall keep clean and in orderly condition those Limited Common Elements which are assigned or granted to a particular unit to the exclusion of other units. The cost shall be borne by the owner or owners of the unit to which the same are appurtenant.

7.1.2.9 The owner shall maintain, repair and replace, at owner's expense, the heating and air-conditioning unit and all of its parts, serving only his unit. All maintenance, repairs, replacements and reconstructions of, in or to any Limited Common Elements, whether structural or nonstructural, ordinary or extraordinary (including, without limitation, maintenance, repair, replacement and reconstruction of any balcony, terrace, or any tile on the balcony and/or terrace, porch or patio) shall be performed by the unit owner at such unit owner's sole cost and expense, except as otherwise expressly provided to the contrary herein. Each unit owner also shall be responsible for replacing the necessary light bulbs for the foregoing light fixture(s) with the same color and bulb wattage. Each unit owner shall be solely responsible for insuring any and all portions of the Limited Common Elements appurtenant to a unit, (including, without limitation, the tile on the balcony and/or terrace, porch or patio) and the Association shall not have any duty or obligation to do so.

7.1.2.10 Notwithstanding the above maintenance, repair, and replacement obligations relative to attached balconies, which are Limited Common Elements appurtenant to units, individual unit owners shall not be responsible for structural defects or problems, including leaks. Repairs to balconies of structural defects or problems, including leaks, shall be an Association expense. In addition, individual unit owners shall not be responsible for the maintenance, repair or replacement of the Limited Common Element parking spaces appurtenant to units, which shall be an Association expense.

7.1.3 **Alterations and Improvements.** Except as elsewhere reserved to the Developer, neither a unit owner nor the Association shall make any addition to or alteration in the portions of a unit that are to be maintained by the Association, remove any portion of such, make any additions to them, and/or do anything that would jeopardize the safety or soundness of the building, or impair any easement, without first obtaining approval of the Board of Directors of the Association responsible for the administration of the Association ("Board of Directors"). A copy of plans for all such work prepared by an architect licensed to practice in this state shall be filed with the Association prior to the start of the work. A unit owner making or causing to be made any such additions, alterations or improvements to the unit or the Limited Common Elements as contemplated herein agrees, and shall be deemed to have agreed, for such owner,

and such owner's heirs, personal representatives, successors and assigns, as appropriate, to hold the Association and all other unit owners harmless from and to indemnify them for any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance, repair and insurance thereof from and after the date of installation or construction thereof as may be required by the Association.

## 7.2 Common Elements.

**7.2.1 By the Association.** The maintenance and operation of the Common Elements, including the repair, maintenance and replacement of landscaping and other improvements and facilities, shall be the responsibility of the Association as a Common Expense.

**7.2.2 Alterations and Improvements.** There shall be no alteration or further improvement of the real property constituting the Common Elements without prior approval by not less than a two-thirds majority of the record owners of the Common Elements of Palmetto Plantation, a Condominium, if the cost of same shall be a common expense which exceeds in cumulative expenditure for the calendar year, the sum of \$5,000.00. Any such alteration or improvement which exceeds in cumulative expenditure for the calendar year, the sum of \$5,000.00, shall not unreasonably and materially interfere with the rights of any unit owner without his consent. Any such alteration or improvement which does not exceed in cumulative expenditure for the calendar year, the amount of \$5,000.00, may be made by the Board of Directors without approval of the unit owners.

**7.2.3 Land Acquisition.** After all planned improvements are completed, any interest in land acquired by the Association (herein "acquired land") may be added to the Land submitted to condominium ownership hereby. This may be done by an amendment to this Declaration that includes the description of the acquired land, and submits the said land to condominium ownership under the terms of this Declaration. The amendment shall be executed by the Association and adopted by the unit owners in the manner elsewhere provided. Such amendment, when recorded in the public records of Bay County, Florida, shall divest the Association of title to the acquired land and shall state that it conveys all interest of the Association to and vests title in the unit owners, without naming them and without further conveyance, in the same proportion as the undivided shares in the Common Elements appurtenant to the units owned by them.

**7.2.4 Land Not Incorporated.** Any land or estate acquired by the Association that is not incorporated into the Land by amendment of this Declaration, may be sold or mortgaged or otherwise disposed of by the Association after approval, in writing, by the record unit owners of not less than seventy-five percent (75%) of the Common Elements of Palmetto Plantation, a Condominium. This approval shall be evidenced by a certificate stating that the approval was duly given, which certificate shall be executed by the officers of the Association with the formalities of a deed and delivered to a purchaser or mortgagee of such land.

**7.2.5 Personal Property.** Any personal property acquired by the Association may be sold or mortgaged or otherwise disposed of by the Association.

**7.3 Additions, Alterations or Improvements by Developer.** The restrictions of Section 7 hereof shall not apply to Developer-owned units. The Developer shall have the additional right, without the consent or approval of the Board of Directors or other unit owners, to make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to and upon any unit owned by it, to the proposed or already constructed unit located or to be located thereon, and Limited Common Elements appurtenant thereto. Such modifications shall include, without limitation: (i) the removal or addition of walls,

floors, ceilings and other structural portions of the unit; and (ii) changes to the layout or number of rooms in any Developer-owned units.

7.4 Amendments. Any amendments to this Declaration or the Condominium Plat required by actions taken pursuant to this Section 7 may be effected by the Developer alone without the consent of any other person; provided, however, if any such amendment shall change the configuration or size of any unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportion or percentage by which the unit owner shares the common expenses and owns the Common Surplus, the execution of the amendment to the Declaration effecting such change must be joined in by the record owners of the unit, all record owners of liens on the affected unit, and approved by a majority of the record owners of all other units in Palmetto Plantation, a Condominium. The provisions of this Section 7 may not be added to, amended or deleted unless by, or with the prior written consent of, the Developer.

8. USE RESTRICTIONS. The use of the Land shall be in accordance with the following provisions:

8.1 Units. Each of the units shall be occupied only by an owner, members of his family, his servants and guests, or his tenants, as a residence and for no other purpose.

8.2 No Subdividing. Except as reserved to the Developer, no unit may be divided or subdivided into a smaller unit nor any portion thereof sold or otherwise transferred without first amending this Declaration to show the changes in the units to be affected thereby.

8.3 Exterior Windows, Walls and Doors. Except for commercial signage as otherwise expressly permitted under this Declaration, nothing shall be hung, displayed or placed on the exterior walls and doors, or on either the exterior or interior of windows, of the unit or the condominium building. All exterior windows shall be free from obstructions except curtains or drapes lined in white or beige or off-white, or blinds showing exterior in white or beige or off-white.

8.4 No Clotheslines. No clotheslines or similar devices shall be allowed on any porches, stoops or balconies of the condominium units or any other part of the Condominium Property.

8.5 Structural Additions and Alterations. No owner shall make, allow or cause to be made any structural addition or alteration of his unit, the Common Elements, or the Limited Common Elements, without the prior written consent of the Board of Directors of the Association.

8.6 Common Elements. The Common Elements shall be used only for the purpose for which they are intended, and no portion thereof shall be used by the Association, or any unit owner or any other person or entity, or otherwise, as an office, location or site for conducting rental, sales, or management activities, except for such activities as the Developer is authorized to conduct in accordance with Section 17.

8.7 Nuisances. No nuisances shall be allowed upon the Condominium Property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper residential use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate nor any fire hazard allowed to exist. No unit owner shall permit any use of his unit, the Common Elements or the Limited Common Elements which will increase the cost of insurance upon the Condominium Property.

8.8 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the

Condominium Property shall be the same as the responsibility for the maintenance and repair of the property concerned.

8.9 Signs. No signs (including without limitation "for lease" and "for sale" signs) shall be displayed from any unit, Limited Common Elements or on the Common Elements, except such signs as shall have advance written approval by the Board of Directors of the Association and the Developer, and any such signs required by Developer.

8.10 Animals. Only pets of such kind and number as set forth below, and subject to the restrictions set forth below, shall be in any Unit. No pets of any kind may be raised or bred in any Unit.

8.10.1 The total number of pets permitted to be kept within any one Unit may be limited by the Regulations of the Association;

8.10.2 all pets must be kept on leashes and under the control of a responsible person when outside of a Unit; and

8.10.3 any pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Residential Property upon 3 days written notice by the Board of Directors to the owner thereof or to the person harboring such pet.

8.10.4 any owner, resident, or person having ownership or control over a pet shall be responsible for immediately cleaning up after said pet.

8.11 Parking. No trailer, mobile home, house trailer, work truck, tractor, commercial vehicle of any kind or other machine, equipment or apparatus (herein collectively referred to as "Vehicles" and individually as a "Vehicle") shall be parked any place on the Condominium Property other than in the designated parking areas for such vehicles. No such Vehicle that takes up more than one (1) regular parking space shall be permitted on the Condominium Property. All such Vehicles which are initially designed and manufactured to be self-propelled with an individual engine must be in operating condition and contain an appropriate coat of paint in order to be parked in any designated parking space, and no designated parking space shall be used as a site to store, repair and/or overhaul any such Vehicle. Parking of boats and boat trailers shall be in accordance with such rules and regulations as may be adopted by the Association from time to time. This restriction, with respect to parking, does not apply to the Developer in the performance of activities authorized by the Declaration and does not apply to commercial vehicles, machines and equipment required to perform construction, maintenance, refurbishing or repair services to a unit or building for the period of time reasonably necessary for such construction, maintenance, refurbishing or repair.

8.12 Rules and Regulations. Reasonable rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and Bylaws. Copies of such regulations and amendments thereto shall be furnished by the Association to all unit owners and residents of the Condominium Property upon request. The initial Rules and Regulations of the Association are attached hereto as Exhibit "E."

8.13 Proviso. Provided, however, that until Developer has completed all of the contemplated improvements and closed the sales of all of the units of this Condominium, neither the unit owners nor the Association nor the use of the Condominium Property shall interfere with the completion of all contemplated improvements and the sale of the units, and the Developer may make such use of the unsold units and Common Elements and Limited Common Elements as may facilitate such completion and sale, including but not limited to, maintenance of a sales office, showing of the property and the display of signs.

8.14 Combining Units. As stated in Paragraph 3.1 above, units may be physically combined into a single dwelling, but such units shall nevertheless, for all other pertinent purposes, including, but not limited to, assessments, attribution of Common Elements, and voting, be deemed separate units. Units which had been or are combined to form one dwelling may be severed into their component units (separate units) at any time the owner of the combined unit so desires. Any construction or modification of the interior of such units, as may be required to effectuate the combination of, or the severance of the combined units into separate units, shall be subject to the prior written approval of the Board of Directors of the Association, which approval shall not be unreasonably withheld. Such modification for the combining or severing of combined units shall in any and all events be accomplished at the sole expense of the unit owner or owners of the combined units and not at the expense of the Association or the Developer. Nothing herein shall be deemed to require the Association to approve any structural modifications, alteration or removal of any load-bearing element, or portion thereof. Furthermore, nothing herein shall be deemed to require the Association to approve any modification which will alter the exterior appearance of the condominium building in which the combined unit being severed into its component units is located or in which the separate units being combined are located. Should the combining of units as described in this paragraph be determined to violate the provisions of Florida Statutes Section 718.110(4), an amendment to this Declaration shall be approved, executed and recorded as required by Florida Statutes Section 718.110(4).

8.15 Antennae and Satellite Dishes. Satellite dishes, aerals and antennas and all lines and equipment related thereto located wholly and completely within the physical boundaries of a unit shall be permitted without any requirement for approval from the Board of Directors. Satellite dishes, aerals and antennas shall not be permitted on the Common Elements or Limited Common Elements except to the extent required to be permitted by applicable law (including, but not limited to, the Federal Telecommunications Act of 1996) or as set forth herein. The Association may supply racks for the professional installation of satellite equipment on the roof of the Condominium. The Association shall have the right and authority, in its sole discretion and from time to time, to promulgate rules and regulations concerning the size and location of and safety restrictions pertaining to the installation of satellite dishes, aerals and antennas and all lines and equipment related thereto which shall be permitted on the Common Elements.

Notwithstanding any provision to the contrary, the Association, in its discretion and from time to time, shall have the power and ability to erect or install any satellite dish, antenna or aerial or any similar structure on the Common Elements, provided that such satellite dish, aerial or antenna be solely utilized for the reception of television or radio signals to be utilized by the unit owners of the Condominium or for security purposes.

9. NOTICE OF LIEN AND SUIT. A unit owner shall give notice to the Association of every lien upon his unit other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of the lien. A unit owner shall give notice to the Association of every suit or other proceeding which may affect title to his unit, such notice to be given within five (5) days after the unit owner receives knowledge thereof. Failure to comply with this Section 9 concerning liens will not affect the validity of any judicial sale.

10. EASEMENTS. The Developer hereby creates and reserves the following certain easements, each of which is a perpetual covenant running with the Land and the Condominium and, notwithstanding any of the other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with their proper and intended use and purpose, and shall survive the termination of the condominium and the exclusion of any lands of the condominium from the condominium.

10.1 Utilities and Other Services; Drainage. Non-exclusive easements are hereby reserved unto the Developer and also granted to the respective utility providers under, through and over the Condominium Property as may be required from time to time for the construction, use and maintenance of all utilities

(whether public or private), cable television, communications and security systems, and other services which may serve the Condominium Property; provided, however, that these easements shall not permanently interfere with the residential use of the units. A non-exclusive easement is also reserved unto the Developer and granted to the governing governmental authority, for the benefit of the unit owners, over and across the Common Elements for the purpose of providing drainage and for the installation, operation, use and maintenance of drainage facilities and for the flow of storm water from the roofs and balconies onto the terraces and then onto the ground; provided, however, that the Association shall be responsible for the continuous maintenance of the easements and rights-of-way of the drainage system located on any and all portions of the Condominium Property. This obligation shall run with the land as do other provisions of the Declaration.

10.2 Pedestrian and Vehicular Traffic. For pedestrian traffic over, through and across sidewalks, paths, lanes and walks, as the same may from time to time exist, upon the Common Elements; and for the vehicular traffic over, through and across such portions of the Common Elements as may be from time to time paved and intended for such purposes.

10.3 Support. Every portion of a unit contributing to the support of the condominium buildings or an adjacent unit shall be burdened with an easement of support for the benefit of all other units and Common Elements in the building.

10.4 Perpetual Non-Exclusive Easement in Common Elements. The Common Elements shall be, and the same are hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the owners of units in the condominium for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended for the enjoyment of the unit owners.

10.5 Right of Entry into Private Dwelling in Emergencies. The Association has the irrevocable right of access to each unit during reasonable hours, after reasonable notice, when necessary for the maintenance, repair or replacement of any Common Elements or of any portion of a unit to be maintained by the Association pursuant to the Declaration, or as necessary to prevent damage to the Common Elements or to a unit or units. In case of an emergency originating in or threatening any unit, or in order to replace any broken window, exterior door, sliding glass door, or storm door and window, in accordance with the provisions of subparagraph 7.1.2 of this Declaration, regardless of whether or not the unit owner is present at the time, the Association, or any other person authorized by it, shall have the right to enter such unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the owner of each unit, if required by the Association, shall deposit under the control of the Association, a key to such unit. In the event an owner of a unit, after being requested by the Association, fails or refuses to deposit a key with the Association, then the Association shall have the right to enter into such unit, in the event of an emergency, as determined by the Association, using such force as is reasonably required, and the Association shall have no liability or responsibility with respect to any repairs required as a result of the forced entry.

10.6 Easement for Unintentional and Non-Negligent Encroachments. In the event that any unit shall encroach upon any of the Common Elements for any reason not caused by the purposeful or negligent act of the unit owner or owners, or agents of such owner or owners, then an easement appurtenant to such unit shall exist for the continuance of such encroachment into the Common Elements for so long as such encroachment shall naturally exist; and, in the event that any portion of the Common Elements shall encroach upon any condominium unit, then an easement shall exist for the continuance of such encroachment of the Common Elements into any unit for so long as such encroachment shall naturally exist.

10.7 Air Space. An exclusive easement for the use of the air space occupied by a condominium unit as it exists at any particular time and as the unit may lawfully be altered.

10.8 Easements or Encroachments. Easements or encroachments by the perimeter walls, ceilings and floors surrounding each condominium unit.

10.9 Easement for Overhangs. Easements for overhanging troughs or gutters, downspouts and the discharge therefrom of rainwater and the subsequent flow thereof over condominium units or any of them.

10.10 Easement for Air Space of Common Elements. An exclusive easement for the use of the area and air space occupied by the air-conditioning compressor and the equipment and fixtures appurtenant thereof, situated in and/or on Common Elements of the Condominium Property, but exclusively serving and individually owned by the owner of the unit as the same exists in and on the land, which exclusive easement shall be terminated automatically in any air space which is permanently vacated by such air-conditioning compressor, and the equipment and fixtures appurtenant thereto, provided, however, that the removal of same for repair and/or replacement shall not be construed to be a permanent vacation of the air space which it occupies.

10.11 Construction; Maintenance. The Developer (including its designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof or any part thereof, or any improvements or units located or to be located thereon, and for repair, replacement and maintenance purposes or where the Developer, in its sole discretion, determines that it is required or desires to do so.

10.12 Sales Activity. For as long as there are any unsold units, the Developer, its designees, successors and assigns, shall have the right to use any such units and parts of the Common Elements for model apartments and sales, management and construction offices, to show model units and the Common Elements to prospective purchasers and tenants of units and residential units within the Condominium and to erect on the Condominium Property signs and other promotional material to advertise units (or the other aforesaid residential units) for sale or lease.

10.13 Facilities and Services. Easements over, under, across and through units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to the units and the Common Elements.

10.14 Condominium Plat. All easements described or as shown on the Condominium Plat. A unit owner shall do nothing within or outside his unit which interferes with or impairs, or may interfere with or impair, the provision of such utility, cable television, communications and security systems, or other service or drainage facilities or the use of these easements. The Association shall have the irrevocable right of access to each unit during reasonable hours, when necessary, to maintain, repair or replace those items and areas, as detailed in this Article 10 or as otherwise contemplated herein, for which the Association is responsible, and to remove any improvements interfering with or impairing such facilities or easements herein reserved, pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a unit or units. Wherever in this Section or elsewhere in this Declaration an easement is granted or reserved to any party, such easement shall also benefit such party's successors, grantees, assigns, agents, employees, licensees, invitees and guests. All easements referred to herein shall be non-exclusive easements.

10.15 Special Easements and Rights to Grant Easements.



10.15.1 Developer hereby reserves unto itself and its successors and its assigns, and grants to the Association with the power to assign, non-exclusive easements over, under and through the Condominium Property for the construction, maintenance and operation of electric, gas or other utility, cable television, security systems, communications, service or other easements pertaining to the construction, maintenance and operation of other equipment, conduits, pipes, lines and similar installations servicing the Condominium Property or other property with the power to relocate any such existing easements in any portion of the Condominium Property and/or Common Elements, provided that such easements or the relocation of easements will not prevent or unreasonably interfere with the reasonable use of the units for residential purposes.

10.15.2 Developer hereby reserves unto itself and its successors and its assigns, and grants to the Association with the power to assign, non-exclusive easements over, under, upon and through the Condominium Property for the purposes of access to, constructing or maintaining improvements upon, providing utility services to or across, or providing drainage to or from the Condominium Property, any other property which may become part of the Condominium Property pursuant to this Declaration, or any other property adjacent to the Condominium Property, provided that any such easement shall not interfere with the reasonable use of the units for residential purposes.

10.15.3 Developer hereby reserves unto itself and its successors and its assigns non-exclusive easements over, upon, and through the Condominium Property for vehicular and/or pedestrian traffic by the Developer, its designees, successors, assigns, licensees, lessees, invitees, and guests within the Condominium Property, provided that any such easement shall not interfere with the reasonable use of the units for residential purposes.

10.16 Incidental Damage. Any damage to any unit caused by, or as a result of, the carrying out of the maintenance responsibilities of the Association or another unit owner, or the negligence thereof, shall be repaired promptly by the Association as a common expense, or the unit owner, as the case may be. Any damage to any part of the Common Elements caused by or the result of any intentional act of a unit owner, the unit owner's family, agents, contractors, invitees, licensees or tenants, or by such unit owner in carrying out his maintenance responsibilities, if any, shall be repaired promptly at the sole expense of such unit owner.

11. ASSOCIATION. In order to provide for the proficient and effective administration of this condominium, each unit owner shall become a member of a non-profit corporation known as PALMETTO PLANTATION CONDOMINIUM ASSOCIATION, INC., organized under the laws of the State of Florida. The corporation shall administer the operation and management of this condominium, and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions and conditions of this Declaration, the Articles of Incorporation and Bylaws of the Association, the Rules and Regulations promulgated by the Association from time to time, and the laws of Florida.

11.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached hereto as Exhibit "C."

11.2 Bylaws. A copy of the Bylaws of the Association is attached hereto as Exhibit "D."

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

Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements done by or on behalf of any unit owners, regardless of whether or not same shall have been approved by the Association pursuant to the provisions hereof. Notwithstanding anything contained herein or in the Articles of Incorporation, By-Laws, any rules or regulations of the Association or any other document governing or binding the Association (collectively, the "Association Documents"), the Association shall not be liable or responsible for, or in any manner be a guarantor or insurer of, the health, safety or welfare of any owner, occupant or user of any portion of the condominium property, including, without limitation, residents and their families, guests, invitees, agents, servants, contractors or subcontractors or for any property of any such persons. Without limiting the generality of the foregoing:

(a) It is the express intent of the Association documents that the various provisions thereof which are enforceable by the Association and which govern or regulate the uses of the condominium property have been written, and are to be interpreted and enforced, for the sole purpose of enhancing and maintaining the enjoyment of the condominium property and the value thereof;

(b) The Association is not empowered, and has not been created, to act as an entity which enforces or ensures the compliance with the laws of the United States, State of Florida, Bay County, and/or any other jurisdiction or the prevention of tortious activities; and

(c) Any provisions of the Association documents setting forth the uses of assessments which relate to health, safety and/or welfare shall be interpreted and applied only as limitations on the uses of assessment funds and not as creating a duty of the Association to protect or further the health, safety or welfare of any person(s), even if assessment funds are chosen to be used for any such reason. Each unit owner (by virtue of his acceptance of title to his unit) and each other person having an interest in or lien upon, or making any use of, any portion of the Condominium property (by virtue of accepting such interest or lien or making such uses) shall be bound by this provision and shall be deemed to have automatically waived any and all rights, claims, demands and causes of action against the Association arising from or connected with any matter for which the liability of the Association has been disclaimed in this provision.

As used in this section, "Association" shall include within its meaning all of the Association's directors, officers, committee and board members, employees, agents, contractors (including management companies), subcontractors, successors and assigns. The provisions of this article shall also inure to the benefit of the developer and its affiliates, which shall be fully protected hereby.

11.4 Restraint Upon Assignment of Shares in Assets. The shares of members in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to a unit.

11.5 Approval or Disapproval of Matters. Whenever the decision of a unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed in accordance with the Bylaws of the Association.

11.6 Membership. The record owners of all units in this condominium shall be members of the Association and no other persons or entities shall be entitled to membership. Membership shall be established by acquisition of ownership of a unit, whether by conveyance, assignment, devise, judicial decree or otherwise, subject to the provisions of this Declaration and by the recordation among the public records of Bay County, Florida, of the deed or other instrument establishing the acquisition and designating the unit affected thereby and by the delivery to the Association of a true copy of such recorded deed or other instrument. The new owner designated in such deed or other such instrument shall thereupon become a member of the Association and the membership of the prior owner, as to the unit designated, shall be terminated.

11.7 Voting. On all matters as to which the membership shall be entitled to vote, there shall be only one (1) vote for each unit.

11.8 Information. The Association shall make available to unit owners and lenders, and to holders, insurers or guarantors of any first mortgage, current copies of the Declaration, Articles of Incorporation, Bylaws, other rules concerning Palmetto Plantation, a Condominium, and the books, records, and financial statements of the Association. The term "available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

11.9 Financial Statements. Any holder of a first mortgage on any unit shall be entitled, upon written request, to a financial statement for the Association for the immediately preceding fiscal year.

11.10 Association's Rights and Restrictions. The Association shall have the right to grant permits, licenses and easements over the Common Elements for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the condominium. The Association has entered into a certain management agreement, including any amendments and modifications thereto ("Management Agreement") with Gulf Coast Property Services, LLC ("Management Company"), which Management Company shall handle all matters relating to the management of the Association, all as more particularly described in the Management Agreement. Association shall have the right from time to time to otherwise enter into management agreements with companies satisfactory to Association to maintain and operate Palmetto Plantation, a Condominium.

11.11 Developer's Retention of Control. Developer has the right to retain control of the Association after a majority of the units have been sold as more particularly set forth in the Articles of Incorporation.

11.12 Additional Rights of Mortgagees and Others. The following provisions are intended for the benefit of each holder of a first mortgage upon a unit, and, to the extent that any other provisions of this Declaration conflict with the following provisions, if at all, the following provisions shall control:

11.12.1 Upon request in writing, the Association shall furnish to each Institutional First Mortgagee (as defined below) of a unit and any holder, insurer or guarantor of a first mortgage, a written notice of any default by the unit owner of such unit in the performance of such unit owner's obligations under this Declaration that has not been cured within thirty (30) days.

11.12.2 Upon request in writing, each Institutional First Mortgagee of a unit and any holder, insurer or guarantor of a first mortgage on a unit shall have the right:

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

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

(c) to receive written notices of all meetings of the Association and to designate a representative to attend all such meetings;

(d) to receive written notice of any decision by the unit owners to make a material amendment to the Declaration, the By-Laws or the Articles of Incorporation;

(e) to receive written notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

(f) to receive written notice of any action which would require the consent of a specified number of Institutional First Mortgagees.

11.12.3 No provision of this Declaration or the Articles of Incorporation or any similar instrument pertaining to the Condominium Property or the units therein shall be deemed to give a unit owner or any other party priority over any rights of the Institutional First Mortgagees of units pursuant to their mortgages in the case of distribution to unit owners of insurance proceeds or condemnation awards for losses to or a taking of the units, and/or the Common Elements, or any portion thereof or interest therein. In such event, the holder of any first mortgage on a Unit shall be entitled, upon specific written request, to timely written notice of any such loss.

11.12.4 The consent of unit owners holding at least seventy-five percent (75%) of the total votes in the Association shall be required to add or amend any material provisions of this Declaration which establish, provide for, govern or regulate any Category One changes, and consent of unit owners holding at least seventy-five percent (75%) of the total votes in the Association and the approval of the holders of first mortgages on units which represent at least fifty-one percent (51%) of the votes of units that are subject to first mortgages shall be required to add or amend any material provisions of this Declaration which establish, provide for, govern or regulate any Category Two changes:

Category One:

(a) Voting rights;

(b) Imposition of any right of first refusal or similar restriction on the right of a unit owner to sell, transfer, or otherwise convey his or her unit; and

(c) Any decision by the members of the Association to establish self-management and terminate the management responsibilities, duties and contractual obligations of the Management Company (provided, however, that this provision shall be superseded by the provisions of Florida Statutes Section 718.302(1), in the event of conflict between such statute and this subsection);

(d) Any provisions which are for the express benefit of holders, insurers or guarantors of first mortgages on the Units.

Category Two:

(a) Boundaries of any unit, except for those that are combined; or

(b) The reallocation of interests in the Common Elements or Limited Common Elements or the rights to their use;

11.12.5 Upon specific written request to the Association, each Institutional First Mortgagee of a unit or holder, insurer or guarantor of a mortgage on a Unit shall be furnished notice in writing by the Association of any damage to or destruction or taking of the Common Elements if such damage or destruction or taking exceeds \$100,000.00 or if damage shall occur to a unit in excess of \$25,000.00.

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

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

11.12.8 In the event professional management has been previously required by any holder, insurer or guarantor of a first mortgage on a unit, any decision to establish self management by the Association shall require the prior consent of unit owners in accordance with Section 718.302(1), Florida Statutes.

11.12.9 As required by Florida Statutes Section 718.110, any mortgagee consent required under this Section shall not be unreasonably withheld and shall otherwise be deemed to apply to the extent applicable. For purposes of this Section 11.12 only, the term "Institutional First Mortgagee" shall be defined as a bank, savings and loan association, insurance company, credit union, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC") or any other lender generally recognized as an institutional lender, or the Developer, holding a first mortgage on a unit or units. A "Majority of Institutional First Mortgagees" shall mean and refer to Institutional First Mortgagee(s) of units with regard to at least 51% of the voting interests which are appurtenant to units subject to mortgages held by Institutional First Mortgagees.

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

12. INSURANCE. The insurance, other than title insurance, which shall be carried upon the Condominium Property and the property of the unit owners shall be governed by the following provisions:

12.1 Authority to Purchase; Named Insured. All insurance policies upon the Condominium Property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the unit owners, without naming them, and as agent for the mortgagees, without naming them. The unit owners and their mortgagees shall be deemed additional insureds. Provision shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of unit owners. Such policies shall provide that payments by the insurer for losses shall be made to the Association, or if required by the holder of a first mortgage on one of the units, an insurance trustee designated by the Association, and all policies and their endorsements shall be deposited with the Association or, if applicable, the insurance trustee. Unit owners may obtain unit owner's insurance coverage, at their own expense, upon their unit, personal property, and for their personal liability and living expenses. All policies purchased by the Association must be written by insurance companies authorized to do business in the State of Florida, and with offices or agents in Florida, and meet all criteria established by the Board

of Directors or the Condominium Act and any rules promulgated thereunder. Except as specifically provided herein or by the Act, the Association shall not be responsible to unit owners to obtain insurance coverage upon any and all property lying within the boundaries of their unit, including, but not limited to, their personal property, and for their personal liability and living expenses and for any other risks not otherwise insured in accordance herewith. The unit owner shall be solely responsible for insuring any and all equipment, machinery, fixtures, furniture or the like installed and/or placed upon or within the Limited Common Elements appurtenant to such owner's unit, as well as any other improvements located within such Limited Common Elements.

Unless the Association elects otherwise, the insurance purchased by the Association shall not cover claims against a unit owner due to accidents occurring within such owner's unit. It shall be the obligation of the individual unit owner, if such unit owner so desires, to purchase and pay for insurance to all such and other risks not covered by insurance carried by the Association.

## 12.2 Coverage.

**12.2.1 Casualty.** All buildings and improvements upon the land, including units and all personal property of the Association included in the Condominium Property, are to be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs and with deductibles as determined by the Board of Directors of the Association, and all such insurance must be obtained, if possible, from the same company. Such coverage shall provide protection against:

12.2.1.1 Loss or damage by fire, wind, rain or other hazards, including flood, if available, covered by a standard extended coverage endorsement.

12.2.1.2 Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use, including, but not limited to, vandalism and malicious mischief.

**12.2.2 Public Liability.** The Association shall obtain and maintain public liability insurance in such amounts and with such coverage as required by the Board of Directors of the Association with cross-liability endorsements to cover liability of the unit owners as a group to a unit owner.

**12.2.3 Workmen's Compensation.** The Association shall obtain and maintain workmen's compensation insurance as required to meet the requirements of law.

**12.2.4 Association Insurance/Fidelity Bonding.** The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association, which must cover the maximum funds that will be in the custody of the Association or its management agent at any one time, and must comply with the requirements of the Condominium Act. The Association shall obtain such other insurance as the Board of Directors of the Association, in its discretion, may determine from time to time to be in the best interest of the Association and the unit owners, including Directors' liability insurance, or other insurance that an institutional mortgagee may reasonably require so long as it is the owner of a mortgage on any condominium unit.

**12.3 Premiums.** Premiums upon insurance policies purchased by the Association shall be paid by the Association.

**12.4 Assured.** All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees, as their interest may appear, and shall provide that all proceeds covering casualty losses shall be paid to any bank or trust company in Bay County, Florida,

with trust powers as may be approved and designated an insurance trustee by the Board of Directors of the Association, which trustee is herein referred to as the "Insurance Trustee." All insurance policies shall require written notification to each institutional mortgagee not less than ten (10) days in advance of cancellation of any insurance policy insuring the Condominium Property. The Insurance Trustee shall not be liable for payment of premiums, nor the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold same in trust for the purposes elsewhere stated herein and for the benefit of the unit owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

**12.4.1 Common Elements.** Proceeds on account of Common Elements shall be held in as many undivided shares as there are units, the shares of each unit owner being the same as his share in the Common Elements as same are hereinabove stated.

**12.4.2 Unit.** Proceeds on account of portions of units shall be held in the following undivided shares:

**12.4.2.1 Partial Destruction.** When the building is to be restored, for the owners of damaged units in proportion to the cost of repairing the damage suffered by each unit owner.

**12.4.2.2 Mortgagee.** In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests appear. In no event shall any mortgagee have the right to demand the application of insurance proceeds to any mortgage or mortgages which it may hold against units and no mortgagee shall have any right to participate in the determination as to whether or not improvements will be restored after casualty.

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

**12.5.1 Expense of the Trust.** All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

**12.5.2 Reconstruction or Repair.** If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the costs thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to all unit owners and their respective mortgagees, if any, in proportion to their undivided share of the Common Surplus.

**12.5.3 Failure to Reconstruct or Repair.** If it is determined, in the manner elsewhere provided, that the damages for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to all unit owners and their respective mortgagees, if any, in proportion to their "termination share" as defined in Paragraph 18.4, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

**12.5.4 Certificate.** In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by the President and Secretary as to the names of the unit owners and their mortgagees and their respective shares of the distribution.

**12.5.5 Association as Agent/Limitation of Liability.** The Association is hereby irrevocably appointed agent and attorney-in-fact for each unit owner and for each owner of a mortgage upon a unit to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims. Neither the Association nor the Board of Directors, nor any individual directors or officers shall have any liability or responsibility in the event of any failure by an insurance company to make payment as required by the terms of the insurance policy, or if coverage is not sufficient to cover the damage or liability.

13. **RECONSTRUCTION OR REPAIR AFTER CASUALTY.**

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

13.1.1 **Common Element.** If the damaged improvement is a Common Element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

13.1.2 **Condominium Buildings.**

13.1.2.1 **Lesser Damage.** If the damaged improvement is a part of a condominium building, and if units to which forty percent (40%) of the Common Elements are appurtenant are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired unless, within ninety (90) days after the casualty, it is determined in the manner elsewhere provided that the condominium shall be terminated.

13.1.2.2 **Major Damage.** If the damaged improvement is part of a condominium building, and if units to which more than sixty percent (60%) of the Common Elements are appurtenant are found by the Board of Directors of the Association to be not tenantable, then the damaged property will not be reconstructed or repaired and the condominium will be terminated, as elsewhere provided unless, within one hundred-twenty (120) days after the casualty, the record owners of seventy-five percent (75%) or more of the Common Elements of Palmetto Plantation, a Condominium, agree, in writing, to such reconstruction or repair.

13.1.3 **Certificate.** The Insurance Trustee may rely upon a certificate of the Association made by the President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

13.2 **Plans and Specifications.** Any reconstruction or repair must be substantially completed in accordance with the plans and specifications for the original buildings or, if not, then according to plans and specifications approved by the Board of Directors of the Association.

13.3 **Responsibility.** If the damage is only to those parts of one (1) unit for which the responsibility of maintenance and repair is that of the unit owner, then the unit owner shall be responsible for coordination of the reconstruction and repair after casualty, which reconstruction and repair shall be effected promptly and in accordance with guidelines established by the Board of Directors. Each unit owner shall have the absolute responsibility of applying insurance proceeds, arising as a result of flood, fire or other casualty damage to the unit to the repair and/or reconstruction of such unit; provided, however, that no unit owner shall have the responsibility of applying insurance proceeds to the repair and/or reconstruction of the respective units if the condominium is terminated in accordance with the provisions of Section 19 herein.



In all other instances, the responsibility for coordination of construction or repair after casualty shall be that of the Association.

13.4 Estimates of Costs. Immediately after a casualty causing damage to property for which the Association has the responsibility for maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

13.5 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against all unit owners in sufficient amounts to provide funds to pay the estimated costs. Such assessments shall be in proportion to the unit owner's share in the Common Elements.

13.6 Deductible Provision. The funds necessary to cover any deductible amount under an insurance policy against which a claim is made shall be a common expense.

13.7 Construction Funds. The funds for payment of costs of reconstruction and repair after casualty which shall consist of proceeds of insurance held by the Association and from assessments against unit owners, shall be disbursed by the Association or the Management Company, if any, in payment of such costs in the following manner:

13.7.1 **Association.** If costs of reconstruction and repair which are the responsibility of the Association are more than Fifty Thousand Dollars (\$50,000.00), then the sums paid upon assessments to meet such costs shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such assessments and disburse the same in payment of the costs of reconstruction and repair.

13.7.2 **Unit Owner.** The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with the unit owner, shall be paid by the Insurance Trustee to the unit owner or, if there is a mortgagee endorsement, then to the unit owner and the mortgagee jointly.

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

13.7.2.2 **Association - Major Damage.** If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than Fifty Thousand Dollars (\$50,000.00), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect or engineer qualified to practice in the State of Florida and employed by the Association to supervise the work.

13.7.2.3 **Surplus.** It shall be presumed that the first monies disbursed in payment of costs for reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the owner of the fund in the manner elsewhere stated.

13.7.2.4 Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by unit owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine the payee, nor the amount to be paid, nor to determine whether surplus funds to be distributed are less than the assessments paid by unit owners. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided, that when a mortgagee is herein required in this instrument to be named as payee, the Insurance Trustee shall also name the mortgagee as payee of any distribution of insurance proceeds to a unit owner and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction funds so requires, the approval of an architect named by the Association shall first be obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

14. **ASSESSMENTS.** The Board of Directors shall from time to time, and at least annually, prepare and adopt a budget for the Condominium, determine the amount payable by the unit owners to meet the common expenses of the Condominium, and allocate and assess such expenses among the unit owners in accordance with the provisions of this Declaration and the Bylaws ("General Assessment"). The Board of Directors shall advise all unit owners promptly in writing of the amount of the General Assessment payable by each of them as determined by the Board of Directors as aforesaid. The budget for common expenses shall include the reserves required by law or determined appropriate by the Board of Directors, the costs of carrying out the powers and duties of the Association and any other expenses designated as common expenses by the Act, this Declaration, the Articles of Incorporation, the Bylaws, and/or the applicable rules and regulations of the Association. Incidental income to the Association, if any, may be used to pay regular or extraordinary Association expenses and liabilities, to fund reserve accounts, or otherwise as the Board of Directors shall determine from time to time, and need not be restricted or accumulated. Any adopted budget for common expenses shall be subject to change by the Board of Directors, and the amount of the General Assessment shall be changed in accordance with such revised budget for common expenses to cover actual expenses at any time.

In addition to General Assessments, the Board of Directors may levy "Special Assessments" and "Capital Improvement Assessments" upon the following terms and conditions:

- (a) "Special Assessments" shall mean or refer to amounts levied against each owner and such owner's unit, representing a portion of the costs incurred by the Association for specific purposes of a nonrecurring nature which are not in the nature of capital improvements.
- (b) "Capital Improvement Assessments" shall mean and refer to amounts levied against each owner and such owner's unit, representing a portion of the costs incurred by the Association for the acquisition, installation, construction or replacement (as distinguished from maintenance, repairs and replacement) of any capital improvements located or to be located within the Common Elements.
- (c) Special Assessments and Capital Improvement Assessments may be levied by the Board of Directors and shall be payable in lump sums or installments, in the discretion of the Board of Directors; provided that, if such Special Assessments and Capital Improvement Assessments, in the aggregate in any year, exceed \$5,000.00 or cause the total assessments levied to exceed 115% of assessments for the preceding calendar year, the Board of Directors must obtain approval of a majority of the record owners of the Common Elements of Palmetto Plantation, a Condominium, represented at a meeting duly called,

noticed and held in accordance with the Bylaws and the Act. The General Assessments, Special Assessments and Capital Improvement Assessments, shall be collectively referred to hereinafter as the "assessments".

14.1 Share of Assessments. Each unit owner shall be liable for a proportionate share of the assessments and shall be entitled to an undivided share of the Common Surplus, such shares being set forth in Exhibit "B." A unit owner, regardless of how title is acquired, including, without limitation, a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the owner of a unit. Each assessment against a unit shall also be the personal obligation of the owner at the time the assessment fell due. Such personal obligation shall not pass to successors in title unless assumed by them, or required by applicable law.

14.2 Non Waiver. The liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by abandonment of the unit for which the assessment is made.

14.3 Interest; Application of Payment. Assessments and installments on such assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the highest rate allowed by the laws of the State of Florida from the date when due, until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

14.4 Lien for Assessments. The Association has a lien on each condominium unit to secure the payment of assessments. Except as otherwise provided, the lien is effective from and shall relate back to the recording of the original Declaration. However, as to first mortgages of record, the lien is effective from and after recording of a claim of lien in the public records of the county in which the condominium unit is located. To be valid, the lien must state the description of the condominium unit, the name of the record owner, the name and address of the Association, the amount due, and the due dates. It must be executed and acknowledged by an officer or authorized agent of the Association, or its attorneys. No such lien shall be effective longer than one (1) year after the claim of lien was recorded unless, within that time, an action to enforce the lien is commenced. The one (1) year period shall automatically be extended for any length of time during which the Association is prevented from filing a foreclosure action by an automatic stay resulting from a bankruptcy petition filed by the unit owner or any other person claiming an interest in the unit. The claim of lien shall secure all unpaid assessments which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a certificate of title, as well as interest and all reasonable attorneys' fees incurred by the Association incident to the collection process. Upon payment in full, the person making the payment is entitled to a recordable satisfaction of the lien. Any payment for unpaid assessments not received by the Association within fifteen (15) days of the due date for payment shall, in addition to interest, be charged an administrative late fee in an amount not to exceed the greater of \$25.00 or five percent (5%) of each installment of the assessment for each delinquent installment that the payment is late.

14.5 Collection and Foreclosure. The Board of Directors may take such action as they deem necessary to collect assessments due the Association, by personal action or by enforcing the foreclosing of said lien, and may settle and compromise same, if in the best interest of the Association. Said lien shall be effective as and in the manner provided for by the Condominium Act, and shall have the priorities established by the Condominium Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid, all sums due the Association covered by the lien enforced. In case of such foreclosure, if the unit is rented or leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent, and the expenses of the receiver shall be paid by the party which does not prevail in the foreclosure action.

14.6 Liability of Mortgagee, Lienor, or Judicial Sale Purchaser for Assessment. A unit owner, regardless of how his title has been acquired, including purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all assessments which became due while he is the unit owner. Additionally, a unit owner is jointly and severally liable with the previous owner for all unpaid assessments that came due up to the time of transfer of title. This liability is without prejudice to any right the owner may have to recover from the previous owner the amounts paid by the owner. The liability of a first mortgagee or successor or assignee who acquire title to a unit by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that become due prior to the mortgagee's acquisition of title is limited to the lesser of:

- (a) The unit's unpaid assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or
- (b) One percent (1%) of the original mortgage debt. The provisions of this subparagraph shall not apply unless the first mortgagee joined the Association as a defendant in the foreclosure action. Joinder of the Association is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee.

The person acquiring title shall pay the amount owed to the Association within thirty (30) days after transfer of title. Failure to pay the full amount when due shall entitle the Association to record a claim of lien against the unit and proceed in the same manner as provided in this Paragraph 14.6 for the collection of unpaid assessments.

14.7 Unpaid Assessments - Certificate. Any unit owner shall have the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to his condominium unit. The holder of a mortgage or other lien shall have the same right as to any condominium unit upon which it has a lien. Any person other than the owner who relies upon such certificate shall be protected thereby.

14.8 Priority of Lien. Any lien of the Association for common expenses or assessments payable on or after the date of recordation of the first mortgage on any unit shall be subordinated to the lien of the first mortgage, except to the extent and in the amounts required by Florida law.

14.9 Working Capital Fund. A working capital fund shall be established by each purchaser paying a one time start up fee for working capital in an amount that is equal to two (2) months' maintenance charges for each unit. Each unit's share of the working capital fund will be collected and transferred to the Association at the time of closing of the sale of each unit and maintained in a segregated account for the use and benefit of the Association. The purpose of the working capital fund is to ensure that the Association Board of Directors will have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable by the Board of Directors. Amounts paid into the working capital fund are not advance payments of regular assessments but a separate and distinct payment of a one time start up fee for working capital. The working capital fund may not be used by the Developer and may not be used during any period of time that the Developer is exempt from paying assessments pursuant to the provisions of Section 17.4.

15. COMPLIANCE AND DEFAULT. Each unit owner, and his successors, assigns, tenants, guests, invitees, and licensees, shall be governed by and shall comply with the terms of the Declaration, Articles of Incorporation, Bylaws, and rules and regulations adopted pursuant thereto and as amended from time to time (the "Rules and Regulations"). The failure of unit owners, and their successors, assigns, tenants, guests, invitees, and licensees, to comply therewith shall entitle the Association, or any of the unit owners, to the following relief in addition to the remedies provided by the Condominium Act:

15.1 Enforcement and Injunction. To bring an appropriate legal action in a Court of competent jurisdiction to either enforce the Declaration, Articles, By-Laws, or Rules and Regulations or to enjoin a violation thereof, and/or to seek monetary damages for a violation.

15.2 Negligence. A unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association.

15.3 Costs And Attorneys' Fees. In any proceeding arising because of an alleged failure of a unit owner or the Association to comply with the terms of the Declaration, the Bylaws and the Rules and Regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

15.4 No Waiver of Rights. The failure of the Association or any unit owner to enforce a covenant, restriction or other provision of the Condominium Act, this Declaration, or any of the exhibits attached hereto, shall not constitute a waiver of the right to do so thereafter.

15.5 Fines. The Board of Directors of the Association may upon notice and hearing before a committee of unit owners selected by the Board of Directors, fine, and charge any offending member a sum not to exceed One Hundred Dollars (\$100.00) for each infraction of the provisions of this Declaration, the Articles, Bylaws or Rules and Regulations of the Association. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed \$1,000.00. No fine shall constitute a lien against the unit.

16. AMENDMENT OF DECLARATION.

16.1 Amendment by Unit Owners. Except as otherwise provided in Section 16 or 17 hereinbelow or elsewhere in this Declaration or the exhibits attached hereto, this Declaration (including the Condominium Plat) may be amended by affirmative vote of the Owners of 75% of all the units at an Association meeting duly called for such purpose pursuant to the By-Laws; provided, however, that (1) no amendment to this Declaration shall be made which affects any of the rights and privileges provided to the Developer as defined herein without the written consent of such Developer; (2) no amendment may change the configuration or size of a Unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportion or percentage by which the unit owner shares the Common Expenses of the Condominium and owns the Common Surplus of the Condominium without the written consent of the affected unit Owner(s) and, unless otherwise required by a governmental entity, the affirmative vote of the Owners of 75% of all the units at an Association meeting duly called for such purpose pursuant to the By-Laws; and (3) no amendment to this Declaration shall permit timeshare estates to be created in any unit of the Condominium, unless the record owner of each unit of the Condominium and the record owners of liens on each unit of the Condominium join in the execution of the amendment. All amendments under this Section 16.1 shall be recorded and certified as required by the Act.

16.2 Amendment by Developer.

16.2.1 Amendment to Condominium Plans and Declaration. The Developer reserves the right to make whatever changes it may deem necessary in the Condominium Plat and this Declaration until such time as 51% of the Units have been conveyed to third parties not related to or affiliated with the Developer. The amendment reflecting such changes need only be executed by the Developer; provided, however, that no such amendment unilaterally approved by the Developer shall change the configuration or size of any Unit in any material fashion, materially

alter or modify the appurtenances to any Unit, or change the proportion or percentage by which a Unit Owner shares the Common Expenses and owns the Common Surplus, unless such amendment is also approved by the record Owner of the affected Unit, all record owners of liens on such affected Unit, and at least a majority of the total voting interests of the Association.

**16.2.2 Special Amendment.** Developer reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends the Declaration and any provision therein (i) to comply with requirements of the FNMA, FHLMC, the Government National Mortgage Association, the Department of Housing and Urban Development, the Federal Housing Administration, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; (ii) to induce any of such agencies or entities to make, purchase, sell, insure, guarantee or otherwise deal with first mortgages covering Units; and (iii) to bring this Declaration into compliance with applicable laws, ordinances or governmental regulations. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer to make or consent to a Special Amendment on behalf of each Unit Owner and the Association. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power of the Developer to make, execute and record Special Amendments. The right and power to make Special Amendments hereunder shall terminate on December 31, 2008.

**16.2.3** This Declaration and all exhibits hereto, where applicable, may be amended unilaterally by the Developer for the purposes set forth and pursuant to Section 718.110(5), Florida Statutes, to correct scrivener's errors.

**16.3 Execution and Recording.** An amendment, other than amendments made by the Developer alone pursuant to the Act or this Declaration, shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration and shall be executed with the same formalities required for the execution of a deed. Amendments by the Developer must be evidenced by a similar certificate executed by the Developer alone. An amendment of the Declaration is effective when the applicable certificate is properly recorded in the public records of the County.

**16.4 Limitation.** No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer without the consent of said Developer in each instance. The provisions of this paragraph may not be amended in any manner.

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

## **17. DEVELOPER'S UNITS AND PRIVILEGES.**

**17.1 Developer.** The Developer, at the time of filing of this Declaration, is the owner of the real property, individual units, and appurtenances comprising this condominium. Therefore, the Developer,

until all of the units have been sold and closed, shall be irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease or rent units to any person approved by the Developer, provided, however, that with respect to the lease or rental of units, the requirements, if any, that leases or lessees be approved by the Association shall apply. Developer shall have the right to transact upon the Condominium Property any business necessary to consummate the sale of units, including, but not limited to, the right to maintain models, have signs, staff employees, maintain offices (including without limitation management offices), use the Common Elements, and to entertain prospective purchasers and show units. Any sales office, signs, fixtures or furnishings, or other tangible personal property belonging to the Developer shall not be considered Common Elements and shall remain the property of the Developer.

17.2 Amendment of Condominium Plans and Declaration. The Developer reserves the right to change the interior design and arrangement of any or all units and to otherwise make whatever changes it may deem necessary in the Condominium drawings recorded herewith as Exhibit "A" and this Declaration until such time as fifty-one percent (51%) of the units have been sold and closed. The amendment reflecting such changes need only be executed by the Developer; provided, however, that no such amendment unilaterally approved by the Developer shall change the configuration or size of any unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportion or percentage by which the unit owner shares the common expenses and owns the Common Surplus, unless such amendment is also approved by at least a majority of the total voting interests of the Association, and unless the record owner of the unit and all record owners of liens on the unit join in the execution of the amendment.

17.3 Amendment. Notwithstanding anything herein to the contrary, none of the provisions of this Section 17 shall be subject to any amendment until the Developer has sold and closed on all of the units in the Condominium. In addition to any other method of amending this Declaration provided for elsewhere herein, Developer reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering unit ownerships, (iii) to bring this Declaration into compliance with the Condominium Act, (iv) to correct clerical or typographical errors in this Declaration or any exhibit hereto or any amendment thereto or (v) to make any other non-material change in this Declaration or any exhibit hereto or any amendment thereto. This Declaration and all exhibits hereto, where applicable, may be amended unilaterally by the Developer for the purposes set forth and pursuant to Section 718.110(5), Florida Statutes, to correct scrivener's errors. In furtherance of the foregoing, an irrevocable power coupled with an interest is hereby reserved and granted to the Developer to make or consent to a Special Amendment on behalf of each owner, the Association, mortgagee or other lienholder. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power of the Developer to make, execute and record Special Amendments. The reserved rights of the Developer under this Article shall terminate ten (10) years from the date of recording of the Declaration, or at the time of the conveyance of the last unit, whichever occurs first.

#### 17.4 Developer Exempt From Assessments.

17.4.1 No owner of a unit may exempt himself from liability for any assessment levied against such owner and his unit by waiver of the use of enjoyment of any of the Common Elements, or by abandonment of the unit, or in any other way.

17.4.2 Provided, however, the Developer shall be excused from the payment of the Developer's share of the common expenses and assessments with respect to each unit owned by the Developer for a period subsequent to the recording of the Declaration and terminating not later than the first day of the fourth (4th) calendar month following the month in which the closing of the purchase and sale of the first condominium unit occurs, provided that the Developer shall be obligated to pay that portion of the common expenses incurred during the aforesaid period which exceeds the sum of the amount assessed against other unit owners.

17.4.3 Following the period set forth in subparagraph 17.4.2 above, and until one (1) calendar year thereafter or the date that control of the Association is transferred to unit owners other than the Developer, whichever occurs first (the "Guaranty Period"), the Developer shall be excused from payment of, and shall not be liable for, payment of assessments for common expenses assessed against any unit owned by the Developer, provided that the Developer guarantees that during the Guaranty Period, the total assessments for common expenses imposed upon unit owners other than the Developer shall not be more than One Thousand Seven Hundred Fifty Dollars (\$1,750.00) per year or One Hundred Forty Five and 83/100 Dollars (\$145.83) per month for any two bedroom unit or Two Thousand Seven Hundred Dollars (\$2,700.00) per year or Two Hundred Twenty Five and no/100 Dollars (\$225.00) per month for any three bedroom unit or Three Thousand Two Hundred Fifty Dollars (\$3,250.00) per year or Two Hundred Seventy and 83/100 Dollars (\$270.83) per month for any four bedroom unit.

The Developer shall pay the amount of common expenses incurred during the Guaranty Period, in excess of the total amount produced by the assessments at the guaranteed level receivable from the other unit owners, and may extend the initial Guaranty Period (or subsequent Guaranty Periods) to provide additional Guaranty Periods with durations of one (1) year, upon the same terms and conditions. Should the Developer choose to extend the Guaranty Period, or subsequent Guaranty Periods, Developer shall provide a written notice of such extension to the Association pursuant to Florida Statutes.

17.5 Amendment. Notwithstanding anything herein to the contrary, the provisions of this section shall not be subject to any amendment until the Developer has sold and conveyed all of the units in Palmetto Plantation, a Condominium.

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

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

18. TERMINATION. The condominium may be terminated in the following manner, in addition to the manner provided in the Condominium Act:



18.1 **Destruction.** In the event that it is determined in the manner elsewhere provided that the condominium buildings shall not be reconstructed because of major damage, the condominium plan of ownership will be thereby terminated without agreement.

18.2 **Agreement.** The condominium may be terminated by the approval, in writing, of all of the owners of the units therein and by all record owners of mortgages thereon. If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting gives notice of the proposed termination, and if approved by the owners of not less than seventy-five percent (75%) of the Common Elements and of the record owners of all mortgages upon the units in writing, not later than thirty (30) days from the date of such meeting, then the approving owners shall have an option to buy all of the units of the other owners for the period ending on the sixtieth (60th) day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option and, if the option is exercised, the approval shall be irrevocable. Such option shall be upon the following terms:

18.2.1 **Exercise of Option.** The option shall be exercised by delivery or mailing by certified mail, to each of the record owners of the units to be purchased, of an agreement to purchase, signed by the record owners of units who will participate in the purchase. Such agreement shall indicate which condominium unit will be purchased by each participating owner and shall provide for the purchase of all of the units owned by owners not approving the termination, and the effect of said agreement shall be to create a separate contract between each seller and his purchaser.

18.2.2 **Price.** The sale price for each unit shall be the fair market value determined by agreement between seller and purchaser within thirty (30) days from the delivery or mailing of such agreement and, in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) MAI appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

18.2.3 **Payment.** The purchase price shall be paid in cash.

18.2.4 **Closing.** The sale shall be closed within thirty (30) days following the determination of the sale price.

18.3 **Certificate.** The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association, executed by the President and Secretary, certifying as to the facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Bay County, Florida.

18.4 **Shares of Owners After Termination.** After termination of the Condominium, unit owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the unit owners. Such undivided shares of the unit owners shall be known as "termination shares" and shall be ascertained as follows:

18.4.1 The Board of Directors, upon advisement by one or more independent appraiser, shall determine the face value of each unit and appurtenances thereto prior to termination and of the total Condominium Property prior to termination. The total value of all units and appurtenances thereto shall equal the value of the Condominium Property.

18.4.2 The undivided share of each unit owner after termination shall equal the appraised value of his unit and appurtenances thereto divided by the appraised value of the total Condominium Property terminated.

18.4.3 The undivided share of each unit owner after termination shall be referred to as a "termination share." After termination, the "termination share" shall be payable to the Secretary of the Association by each such owner. The words "termination share" shall be substituted for the words "share in the Common Elements" or similar phrases used in this Declaration in order to ascertain the rights and duties of the holders of termination shares.

19. **SEVERABILITY AND INVALIDITY.** The invalidity in whole or in part of any covenant or restriction, or any section, subsection, paragraph, subparagraph, sentence, clause, phrase or word, or other provision in this Declaration or the exhibits thereto including the Articles of Incorporation, Bylaws and Rules and Regulations of the Association shall not affect the validity of the remaining portions. In the event any court shall hereafter determine that any provisions of this Declaration of Condominium, as originally drafted or as amended, violates the rule against perpetuities or any other rules of law because of the duration of the period involved, the period specified in the Declaration shall not thereby become invalid but, instead, shall be reduced to the maximum period allowed under such rules of law and for such purpose measuring lives shall be those of the incorporators of the Association.

20. **CONDEMNATION.** Any condemnation of any portion(s) of the Condominium Property shall be governed by the following provisions:

20.1 **Deposit of Certain Condemnation Awards with Insurance Trustee.** Condemnation awards pertaining to the taking of Common Elements shall be paid over by each unit owner to the Insurance Trustee for use as noted hereinafter in this Section. In the event the unit owner fails to turn over such award as required, the defaulting unit owner shall be charged the maximum interest which does not constitute usury under Florida law until such amount is fully paid. Condemnation awards pertaining to the condemnation of units shall not be the property of the Association.

20.2 **Determination Whether to Continue Condominium.** Whether the condominium will be continued after condemnation will be determined in the manner provided for in Section 12 herein for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by eminent domain also shall be deemed to be a casualty.

20.3 **Disbursement of Funds.** If the condominium is terminated following a condemnation, the proceeds of the awards pertaining to the condemnation of Common Elements will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided with respect to the ownership and distribution of insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of any such awards shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee after a casualty, or as elsewhere in this Section specifically provided.

20.4 **Condemnation of Common Elements.** Awards for the taking of portions of the Common Elements shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Board of Directors of the Association; provided, however, that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for capital improvements to the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed, after adjustments to these shares on account of the condemnation in accordance with subparagraph 20.5.2, to each unit owner by check

made payable jointly to such unit owner and its respective mortgagee(s), in accordance with the provisions of this Declaration.

20.5 Condemnation of a Unit. If there is a taking of a unit, the respective unit owner shall not be required to utilize any portion of the condemnation award with regard to reconstruction of the unit. Following such taking of a unit and the recording of a deed to the condemning authority, (1) the affected unit owner shall no longer have an ownership interest in the unit or an undivided ownership interest in the Common Elements, and (2) such unit owner shall no longer be responsible for the payment of Common Expenses.

The following changes shall be made in the Condominium following a taking as described in this Section:

20.5.1 **Addition to Common Elements.** The remaining portion of the unit, if any, shall become part of the Common Elements and shall be placed in a condition allowing, to the extent possible, for use by all of the unit owners in the manner approved by the Board of Directors.

20.5.2 **Adjustment of Shares.** The shares in the Common Elements, Common Expenses and Common Surplus appurtenant to the units that continue as part of the Condominium shall be adjusted to distribute the shares in the Common Elements, Common Expenses and Common Surplus among the reduced number of unit owners (and among reduced units). This distribution shall be determined by taking the fractional or percentage share of each unit owner in proportion to the number of units remaining in the Condominium.

20.5.3 **Assessments.** In the event the Association does not have the funds necessary to alter the remaining portion of the condemned unit for use as a part of the Common Elements, the additional funds for such purposes shall be raised by assessments against all of the unit owners who will continue as owners of units after the changes in the Condominium effected by the taking. The assessments shall be made in proportion to the applicable percentage shares of those owners after all adjustments to such shares effected pursuant hereto by reason of the taking.

20.6 Amendment of Declaration. The changes in units, in the Common Elements and in the ownership of the Common Elements and share in the Common Expenses and Common Surplus that are effected by the taking shall be evidenced by an amendment to this Declaration that is only required to be approved by, and executed upon the direction of, a majority of all members of the Board of Directors.

21. **RIGHT OF TRANSFER.** The right of a unit owner to sell, transfer or otherwise convey his unit shall not be subject to any right of first refusal or similar restriction. If a unit owner shall lease his unit, he shall remain liable for the performance of all agreements and covenants in the Declaration, and shall be liable for the violations by his lessee of any and all use restrictions.

21.1 Entire units may be leased by the unit owners; provided, however, that such lease and the rights of any tenant thereunder are hereby expressly subject to the provisions of the Condominium Documents and the power of the Association to prescribe reasonable rules and regulations relating to the lease and rental of units and to enforce the same directly against such tenant or other occupant by the exercise of such remedies as the Board of Directors of Association deems appropriate, including eviction; provided, however, that any rules or regulations promulgated by the Association shall not (i) set a minimum rental period of less than one (1) year or a maximum rental period, or (ii) materially and unreasonably limit the practicability of a unit owner to rent his unit. All leases or rental agreements must be in writing. Anything to the contrary notwithstanding, the Developer, and its assigns, retain the right to maintain sales offices, management offices, leasing and operations offices, and models on the Condominium Property as provided in Paragraph 17 above and elsewhere herein.

21.2 Notwithstanding anything in this Declaration to the contrary, upon the unanimous written consent of the record owners of all units on any building within the Condominium Property, and their respective mortgagees, if any, the record owners of all of such units may designate such building as a "non-rental building" (as defined below). Upon such designation of a building as a "non-rental building," the building shall constitute a "non-rental building" for so long as and only until the designation as a "non-rental building" is removed. The designation of a building as a "non-rental building" may only be removed upon the unanimous written consent of the record owners of all units on the building designated as a "non-rental building". The term "non-rental building" shall mean that no owner of any unit located on a "non-rental building" shall be permitted to lease, or permit the occupancy or use of the unit, except for periods of time that exceed six consecutive calendar months in duration, or except on a temporary non-rental basis by household guests, by any person who is not a "Related Person" to the owner of the unit at any time for so long as the building is designated as a "non-rental building." The term "Related Person" shall mean each other member of the unit owner's family. The family of owner includes (i) the owner; (ii) the owner's spouse; (iii) any other natural person who is related to owner or the owner's spouse within the second degree; and (iv) any other natural person who resides with owner.

22. **DISCLAIMER OF WARRANTIES.**

**DEVELOPER HEREBY DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES AS TO DESIGN, CONSTRUCTION, FURNISHING AND EQUIPPING OF THE CONDOMINIUM PROPERTY, EXCEPT ONLY THOSE SET FORTH IN SECTION 718.203 OF THE ACT. AS TO SUCH WARRANTIES WHICH CANNOT BE DISCLAIMED, AND TO OTHER CLAIMS, IF ANY, WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED.**

**ALL UNIT OWNERS, BY VIRTUE OF THEIR ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY), SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND INCIDENTAL AND CONSEQUENTIAL DAMAGES.**

23. **MEDIATION AND ARBITRATION.**

All issues or disputes which are recognized by the Act or by administrative rules promulgated under the Act as being appropriate or required for mediation or arbitration shall be resolved through such alternative resolution procedures instead of civil litigation.

24. **ADDITIONAL PROVISIONS.**

24.1 **Notices.** All notices to the Association required or desired hereunder or under the Bylaws shall be sent by first class mail to the Association in care of its office at the Condominium, or to such other address as the Association may hereafter designate from time to time by notice in writing to all unit owners. Except as provided specifically in the Act, all notices to any unit owner shall be sent by first class mail to the address of such unit owner appearing in the Association's records at the time the notice is transmitted. Where a unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address which the Developer initially identifies for that purpose and thereafter as one or more of the owners of the unit shall so advise the Association in writing, or if no address is given or the owners of the unit do not agree, to the address provided in the deed of record.

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

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

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

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

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

24.5 Exhibits. There are hereby incorporated in this Declaration all materials contained in the exhibits annexed hereto, except that as to such exhibits, any conflicting provisions set forth therein as to their amendment, modification, enforcement and other matters shall control over those hereof.

24.6 Signature of President and Secretary. Wherever the signature of the President of the Association is required hereunder, the signature of a Vice-President may be substituted therefor, and, wherever the signature of the Secretary of the Association is required hereunder, the signature of an Assistant Secretary may be substituted therefor, provided that the same person may not execute any single instrument on behalf of the Association in two (2) separate capacities.

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

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

24.9 Ratification. Each unit owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, and the Articles of Incorporation, the Bylaws and applicable rules and regulations, are fair and reasonable in all material respects.

24.10 Gender; Plurality. For convenience and ease of reference, the third person singular impersonal form of pronoun "it" has been used herein without regard to the proper grammatical person or gender of

the party being referred to. All such references shall be deemed to include the singular or plural person and the masculine, feminine or neuter gender, as required by the context.

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

24.12 Interpretation. The provisions of this Declaration of Condominium shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of a condominium in accordance with the laws made and provided for same, i.e. Chapter 718, *Florida Statutes*, as amended.

IN WITNESS WHEREOF, the Developer has executed this Declaration the day and year first above written.

Signed, sealed and delivered  
in the presence of:

Paul W. Groom II  
Name: Paul W. Groom II

Robin Combs  
Name: Robin Combs

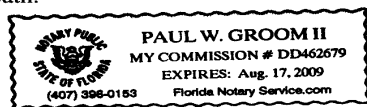
PALMETTO PLANTATION, LLC,  
a Georgia limited liability company

By: Richard E. Squires, Jr.  
Richard Squires, Managing Member  
Richard E. Squires, Jr.  
[Corporate Seal]

STATE OF Florida

COUNTY OF Gulf

The foregoing instrument was acknowledged before me this 19<sup>th</sup> day of February, 2007, by Richard Squires, as Managing Member of Palmetto Plantation, LLC, a Georgia limited liability company, on behalf of the company. He is personally known to me or produced a drivers license as identification, and did not take an oath.



(Notarial Seal)

Paul W. Groom II  
Print Name of Notary \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
Commission Number: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

**EXHIBIT A**

**DESCRIPTION OF CONDOMINIUM, LEGAL DESCRIPTION,  
SITE PLAN AND PLOT PLANS, FLOOR PLANS**

**LEGAL DESCRIPTION**

Commence at the Southeast corner of the Northeast Quarter of the Southwest Quarter of Section 24, Township 6 South, Range 12 West in Bay County, Florida; thence run North 01 degrees 13 minutes 07 West 6.04 feet to a point on the North right of way line of County Road No. 386A (15th Street - 100 foot right of way); thence run South 89 degrees 25 minutes 53 West, along said North right of way line, for a distance of 726.90 feet to a found four inch square concrete monument (no identification) the Point of Beginning. From said Point of Beginning continue South 89 degrees 25 minutes 53 seconds West, along said North right of way line, for a distance of 200.02 feet to a found four inch square concrete monument No.6019; thence leaving said North right of way line, run North 01 degrees 05 minutes 45 seconds West, for a distance of 727.03 feet; thence North 89 degrees 25 minutes 53 seconds East, for a distance of 199.70 feet; thence South 01 degrees 07 minutes 15 seconds East, for a distance of 727.03 feet to the Point of Beginning. containing 3.335 acres, more or less.





## NEW PARCEL

Commence at the Southeast corner of the Northeast Quarter of the Southwest Quarter of Section 24, Township 6 South, Range 12 West in Bay County, Florida; thence run North 01 degrees 13 minutes 07 West 6.04 feet to a point on the North right of way line of County Road No. 386A (15th Street - 100 foot right of way); thence run South 89 degrees 25 minutes 53 West, along said North right of way line, for a distance of 726.90 feet to a found four inch square concrete monument (no identification) the Point of Beginning. From said Point of Beginning continue South 89 degrees 25 minutes 53 seconds West, along said North right of way line, for a distance of 200.02 feet to a found four inch square concrete monument No.6019; thence leaving said North right of way line, run North 01 degrees 05 minutes 45 seconds West, for a distance of 727.03 feet; thence North 89 degrees 25 minutes 53 seconds East, for a distance of 199.70 feet; thence South 01 degrees 07 minutes 15 seconds East, for a distance of 727.03 feet to the Point of Beginning. containing 3.335 acres, more or less.

## ACCESS AND UTILITY EASEMENT

Commence at the Southeast corner of the Northeast Quarter of the Southwest Quarter of Section 24, Township 6 South, Range 12 West in Bay County, Florida; thence run North 01 degrees 13 minutes 07 West 6.04 feet to a point on the North right of way line of County Road No. 386A (15th Street - 100 foot right of way); thence South 89 degrees 25 minutes 53 seconds West, for a distance of 741.43 feet to the Point of Beginning; from said Point of Beginning continue South 89 degrees 25 minutes 53 seconds West, along said North right of way line, for a distance of 42.00 feet; thence leaving said North right of way line run North 01 degrees 07 minutes 17 seconds West, for a distance of 62.43 feet to a point of curve to the left, having a radius of 4.00 feet, through a central angle of 66 degrees 30 minutes 11 seconds, for an arc distance of 4.64 feet (chord of said arc being North 34 degrees 22 minutes 23 seconds West, 4.39 feet); thence North 67 degrees 37 minutes 28 seconds West, for a distance of 32.47 feet to a point of curve to the right having a radius of 46.00 feet, through a central angle of 68 degrees 31 minutes 29 seconds, for an arc distance of 55.02 feet (chord of said arc being North 33 degrees 21 minutes 43 seconds West, 51.79 feet); thence North 00 degrees 54 minutes 01 seconds East, for a distance of 290.72 feet to a point of curve to the right, with a radius of 50.00 feet, through a central angle of 255 degrees 09 minutes 20 seconds, for an arc distance of 222.66 feet (chord of said arc being South 49 degrees 47 minutes 38 seconds East, 79.25 feet) to the point of reverse curve; thence along said curve, with a radius of 25.00 feet, through a central angle of 75 degrees 56 minutes 57 seconds, for an arc distance of 33.14 feet (chord of said arc being South 39 degrees 48 minutes 21 seconds West, 30.77 feet); thence South 00 degrees 54 minutes 01 seconds West, for a distance of 216.58 feet to a point of curve to the left having a radius of 4.00 feet, through a central angle of 68 degrees 31 minutes 29 seconds, for an arc distance of 4.78 feet (chord of said arc being South 33 degrees 21 minutes 44 seconds East, 4.50 feet); thence South 67 degrees 37 minutes 28 seconds East, for a distance of 32.47 feet to a point of curve to the right having a radius of 46.00 feet, through a central angle of 66 degrees 30 minutes 11 seconds, for an arc distance of 53.39 feet (chord of said arc being South 34 degrees 22 minutes 22 seconds East, 50.45 feet); thence South 01 degrees 07 minutes 17 seconds East, for a distance of 62.84 feet to the Point of Beginning. Containing 0.57 acres, more or less.

I hereby certify that the sketch and description shown hereon meets the "Minimum Technical Standard" for Land Surveying in the State of Florida (F.A.C. 61G17-6).

The undersigned surveyor has not been provided a current title opinion or abstract of matters affecting title of boundary to the subject property. It is possible there are deeds of record, unrecorded deeds, easements or other instruments which could affect the boundaries.

 7/14/05  
David Jon Bartlett PES  
Professional Land Surveyor  
Florida Registered No. 4018  
Land Surveying Business No. 7137

NOT VALID WITHOUT ATTACHED SKETCH

UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID

August 16, 2009 (12:50:22 EST)

S:\368.001 PALMETTO PLANTATION EASEMENT\TX\NORTH\PROPOSED EASEMENT.DWG

**PREBLE-RISH INC**  
CONSULTING ENGINEERS AND SURVEYORS  
CIVIL SURVEYING SITE PLANNING  
170 HUNTERWOOD AVENUE  
DAVENPORT, FL 33824  
(888) 887-7661  
200 N. W. 10TH AVE.  
FORT WORTH, TX 76102  
(817) 733-1100  
1000 PLYMOUTH BLVD., SUITE 100  
FORT WORTH, TX 76104  
(817) 733-1100  
2000 N. W. 10TH AVE.  
FORT WORTH, TX 76102  
(817) 733-1100

## SKETCH OF DESCRIPTION

PALMETTO PLANTATION  
MEXICO BEACH, FLORIDA

|          |         |             |         |
|----------|---------|-------------|---------|
| DATE:    | 8/16/05 | PROJECT NO. |         |
| SCALE:   |         |             | 368.001 |
| DRAWN:   | DJB     |             |         |
| CHECKED: | JB      |             | 2 OF 2  |



# PREBLE-RISH INC

CONSULTING ENGINEERS & SURVEYORS

PALMETTO PLANTATION  
A CONDOMINIUM

CERTIFICATE OF SURVEYOR  
(PURSUANT TO SECTION 718.104(E) FLORIDA STATUTES)

STATE OF FLORIDA  
COUNTY OF BAY

BEFORE ME, THE UNDERSIGNED AUTHORITY, PERSONALLY APPEARED R. MARK NOLES, (THE "AFFIANT"), WHO WAS SWORN AND SAYS:

1. AFFIANT IS A DULY REGISTERED AND DULY LICENSED PROFESSIONAL LAND SURVEYOR, AUTHORIZED TO PRACTICE UNDER THE LAWS OF THE STATE OF FLORIDA.
2. AFFIANT IS PROVIDING THE CERTIFICATE OF SURVEYOR PURSUANT TO SECTION 718.104(4) (e), F.S. (2004)
3. AFFIANT HEREBY CERTIFIES THAT THE CONSTRUCTION OF THE IMPROVEMENTS (THE "IMPROVEMENTS"), FOR CONDOMINIUM BUILDINGS 1, 2, 3 AND 4, ALL AS MORE PARTICULARLY DESCRIBED IN THE DECLARATION OF CONDOMINIUM FOR "PALMETTO PLANTATION, A CONDOMINIUM", ARE SUBSTANTIALLY COMPLETE SO THAT THE DECLARATION OF CONDOMINIUM FOR "PALMETTO PLANTATION, A CONDOMINIUM", TOGETHER WITH ALL OTHER PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY AS IT RELATES TO MATTERS OF SURVEY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS (AS DEFINED IN THE DECLARATION OF CONDOMINIUM) AND EACH UNIT OF THE CONDOMINIUM BUILDINGS 1, 2, 3 AND 4, CAN BE DETERMINED FROM THESE MATERIALS.
4. AFFIANT HEREBY CERTIFIES THAT THE CONSTRUCTION OF THE IMPROVEMENTS (THE "IMPROVEMENTS"), FOR CONDOMINIUM BUILDINGS 5 AND 6, ALL AS MORE PARTICULARLY DESCRIBED IN THE DECLARATION OF CONDOMINIUM FOR "PALMETTO PLANTATION, A CONDOMINIUM", IS NOT YET SUBSTANTIALLY COMPLETE, IN THAT ADDITIONAL UNITS IN THESE CONDOMINIUM BUILDINGS 5 AND 6, WHICH ARE NOT SHOWN ON THE ATTACHED SURVEY ARE UNDER PARTIAL CONSTRUCTION AND YET TO BE CONSTRUCTED IN THEIR ENTIRETY.
5. AFFIANT HEREBY CERTIFIES THAT ALL PLANNED IMPROVEMENTS, INCLUDING, BUT NOT LIMITED TO, LANDSCAPING, UTILITY SERVICES AND ACCESS TO THE CONSTRUCTED CONDOMINIUM BUILDING UNITS AS SHOWN ON THE ATTACHED SURVEY, AND THE COMMON ELEMENT FACILITIES SERVING THESE UNITS HAVE BEEN SUBSTANTIALLY COMPLETED.

FURTHER AFFIANT SAYETH NOT

DATED ON THIS 20TH DAY OF DECEMBER, 2006.

PREBLE RISH, INC.  
A FLORIDA CORPORATION

BY: R. Mark Noles  
R. MARK NOLES, P.L.S.  
PROFESSIONAL LAND SURVEYOR  
FLORIDA LICENSE CERTIFICATE NO. LS 4440

STATE OF FLORIDA  
COUNTY OF BAY

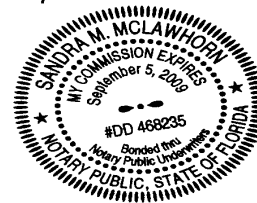
THE FOREGOING INSTRUMENT WAS SWORN TO, SUBSCRIBED TO AND ACKNOWLEDGED BEFORE ME THIS 20 DAY OF December, 2006, BY R. MARK NOLES, AS SURVEYING ASSISTANT MANAGER FOR PREBLE RISH, INC., A FLORIDA CORPORATION, ON BEHALF OF THE CORPORATION, WHO DID NOT TAKE AN OATH AND WHO IS PERSONALLY KNOWN TO ME.

Sandra M. McLawhorn  
NOTARY PUBLIC

September 5, 2009  
MY COMMISSION EXPIRES:

Sandra M. McLawhorn  
NAME OF NOTARY PRINTED

#DD 468235  
COMMISSION NUMBER

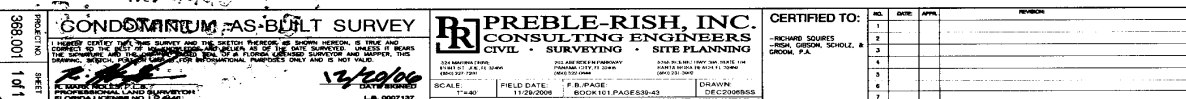


R:\368.001 Palmetto Plantation\Correspondence\certificate of surveyor

Port St. Joe  
324 Marina Drive  
Port St. Joe, FL 32456  
PHONE: 850.227.7200 FAX: 850.227.7215

Panama City  
203 Aberdeen Parkway  
Panama City, FL 32405  
PHONE: 850.522.0644 FAX: 850.522.1011

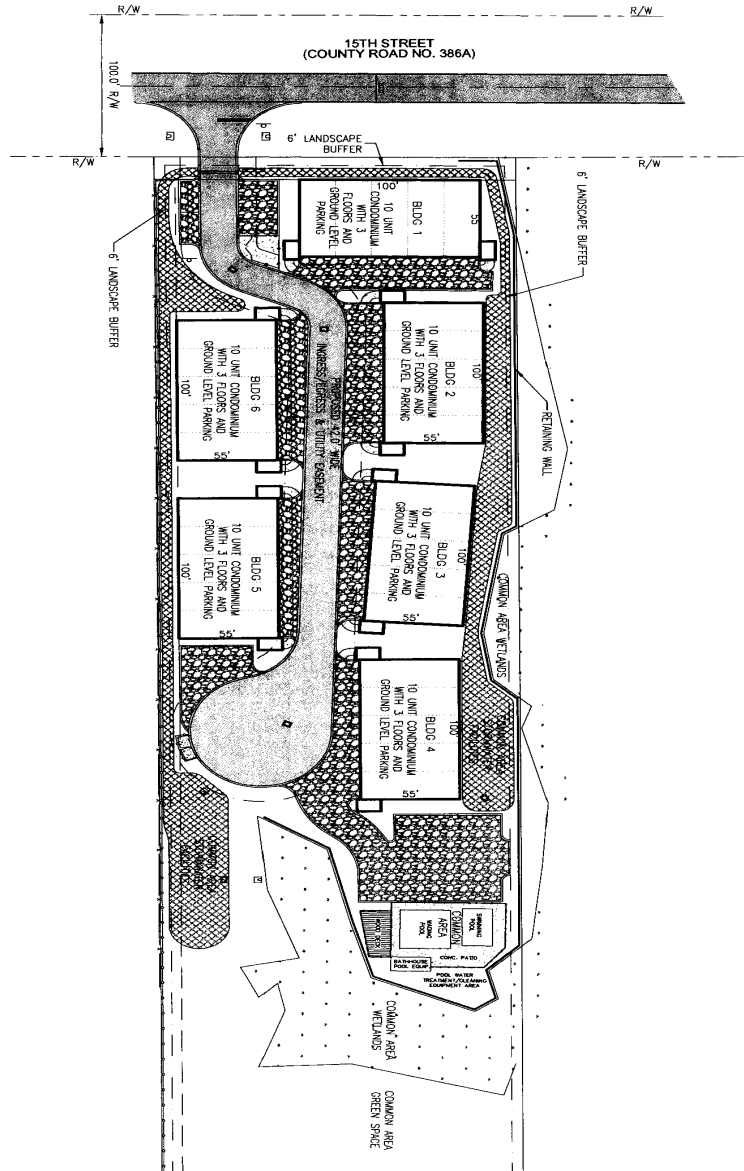
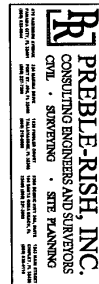
Santa Rosa  
5365 Scenic Highway 30A, Suite 102  
Santa Rosa Beach, FL 32459  
PHONE: 850.231.3902 FAX: 850.231.0157



**PLOT PLANS**

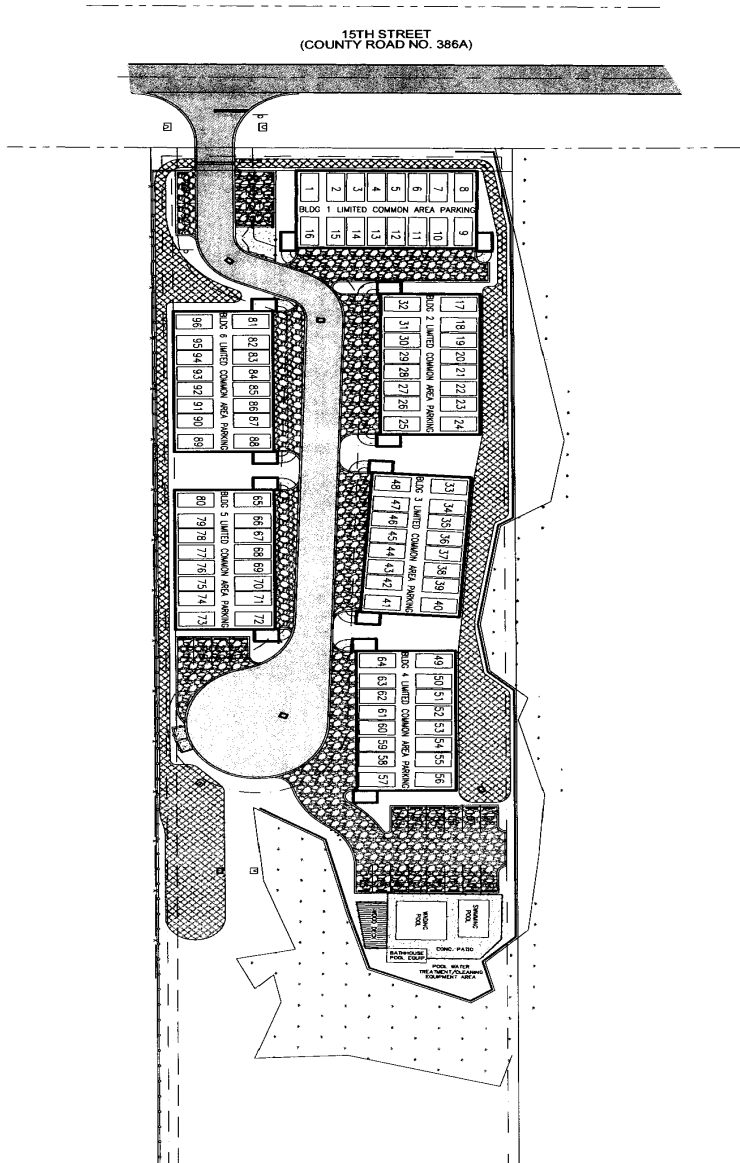
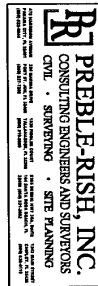
# PALMETTO PLANTATION CONDOMINIUM PROPOSED FIRST FLOOR BUILDING EXHIBIT

A PORTION OF THE NORTHEAST QUARTER OF  
THE SOUTHWEST QUARTER OF SECTION 24,  
TOWNSHIP 6 SOUTH, RANGE 12 WEST  
CITY OF JENNIFER BEACH, BAY COUNTY, FLORIDA



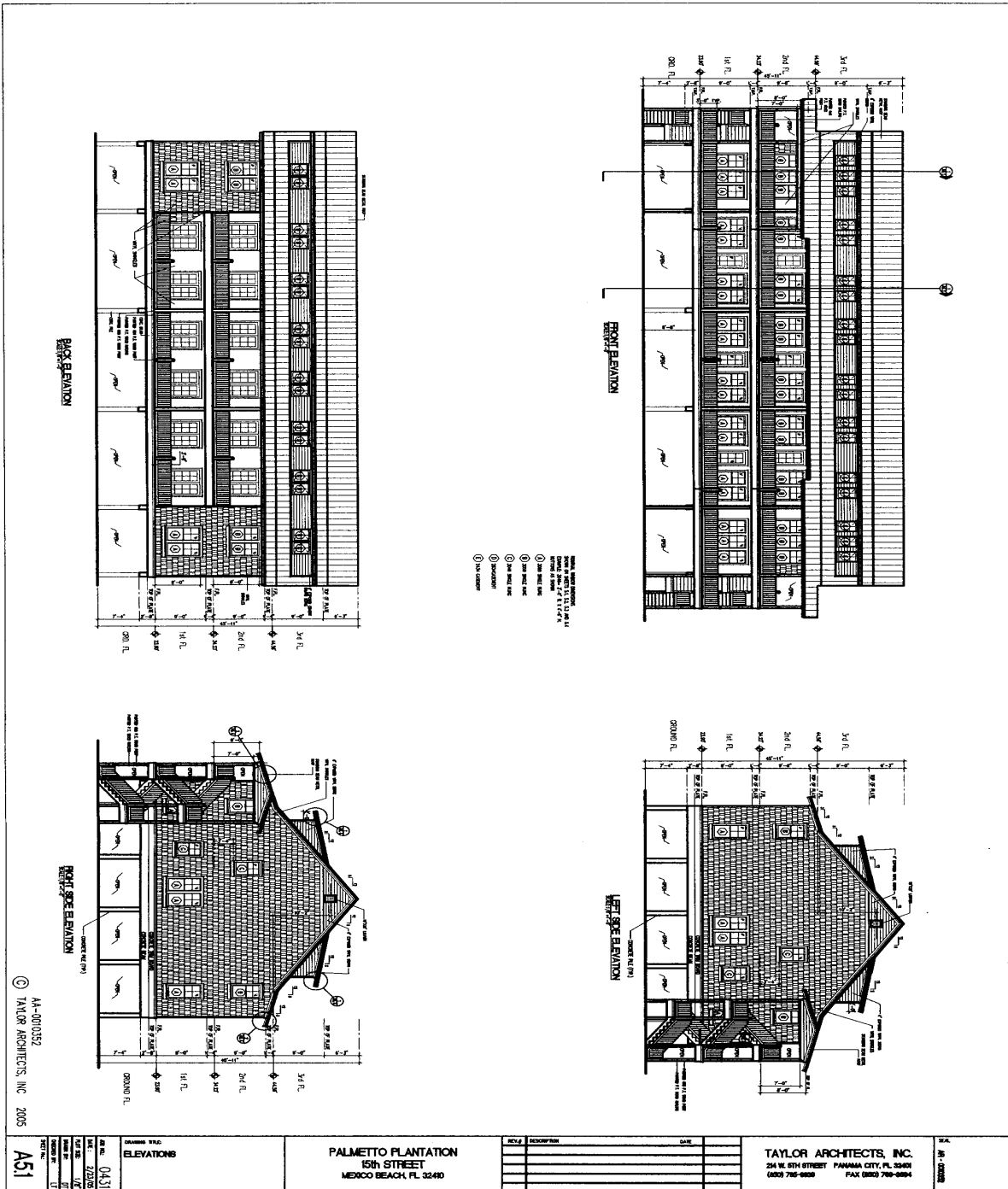
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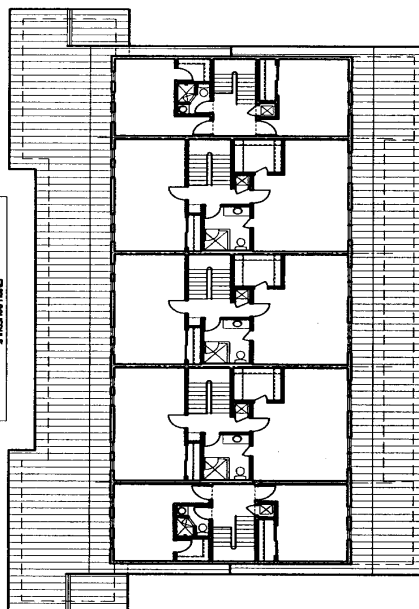
A PORTION OF THE NORTHEAST QUARTER OF  
THE SOUTHWEST QUARTER OF SECTION 24,  
TOWNSHIP 6 SOUTH, RANGE 12 WEST  
CITY OF MEXICO BEACH, BAY COUNTY, FLORIDA



**FLOOR PLANS**



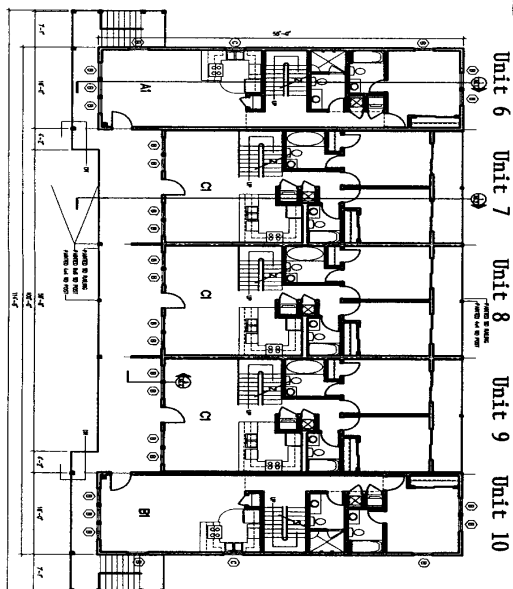
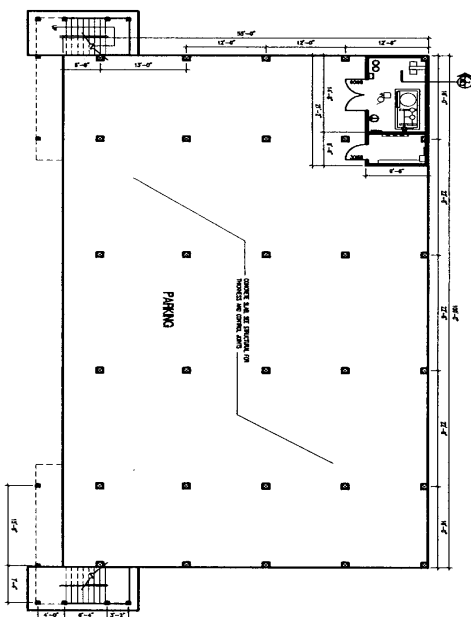




FLOOR PLAN THIRD FLOOR  
SCALE 1/8" = 1'-0"  
JES

[illegible]

**NOTES**



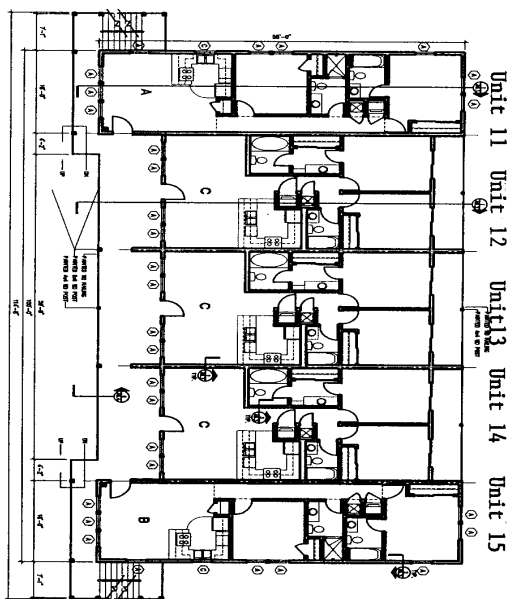
FLOOR PLAN GROUND FLOOR  
SCALE 1/8" = 1'-0"

FLOOR PLAN SECOND FLOOR  
SCALE 1/8" = 1'-0"  
(354) 444

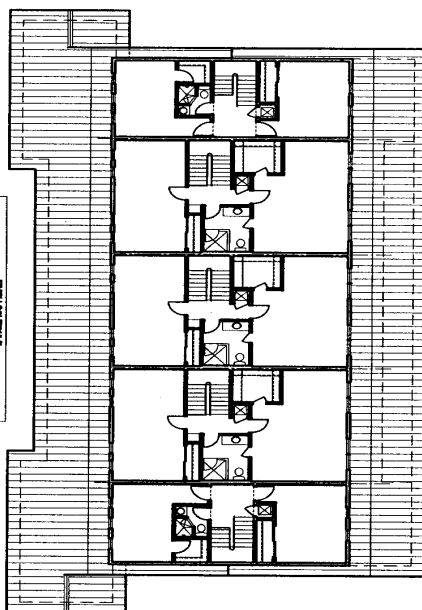
AA-0010352  
© TAYLOR ARCHITECTS, INC 2005

|             |                     |       |                            |   |             |                    |             |  |                |
|-------------|---------------------|-------|----------------------------|---|-------------|--------------------|-------------|--|----------------|
| <b>A4.2</b> | <b>DATE:</b>        | 04-31 | <b>BUILDING FLOOR PLAN</b> | <b>PALMETTO PLANTATION</b><br>15th STREET<br>MEXICO BEACH, FL 32480 | <b>REVA</b> | <b>DESCRIPTION</b> | <b>DATE</b> | <b>TAYLOR ARCHITECTS, INC.</b><br>204 W. 5TH STREET PANAMA CITY, FL 32401<br>(907) 789-0300 FAX (907) 789-0854 | <b>S&amp;A</b> |
|             | <b>REVISED BY:</b>  |       |                            |   |             |                    |             |  |                |
|             | <b>DESIGNED BY:</b> |       |                            |   |             |                    |             |  |                |
|             | <b>CHECKED BY:</b>  |       |                            |   |             |                    |             |  |                |
|             | <b>DRAWN BY:</b>    |       |                            |   |             |                    |             |  |                |
|             | <b>SCALE:</b>       | 1"    |                            |   |             |                    |             |  |                |

BUILDING 2



FLOOR PLAN FIRST FLOOR

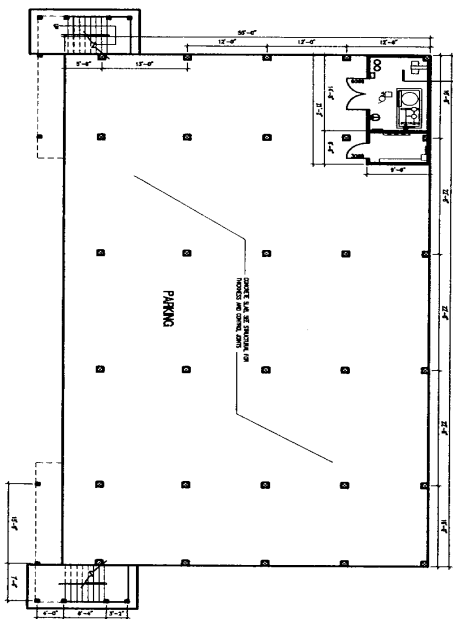


FLOOR PLAN SECOND FLOOR

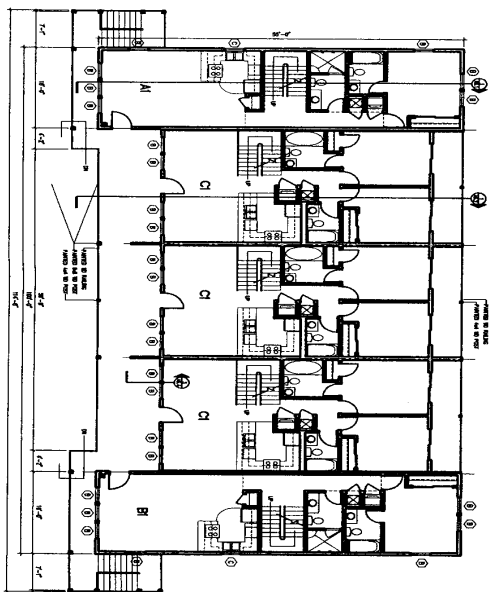
NOTES

Unit 16 Unit 17 Unit 18 Unit 19 Unit 20

| LOCATION   | DATE    | REVISION                  |
|------------|---------|---------------------------|
| 1. UNIT 16 | 10/1/05 | 1. REVISED UNIT 16 LAYOUT |
| 2. UNIT 17 | 10/1/05 | 2. REVISED UNIT 17 LAYOUT |
| 3. UNIT 18 | 10/1/05 | 3. REVISED UNIT 18 LAYOUT |
| 4. UNIT 19 | 10/1/05 | 4. REVISED UNIT 19 LAYOUT |
| 5. UNIT 20 | 10/1/05 | 5. REVISED UNIT 20 LAYOUT |



FLOOR PLAN GROUND FLOOR



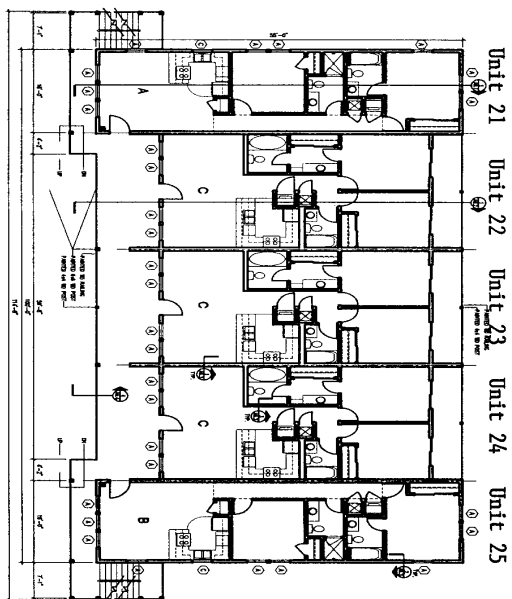
FLOOR PLAN SECOND FLOOR

AA-001052  
© TAYLOR ARCHITECTS, INC. 2005

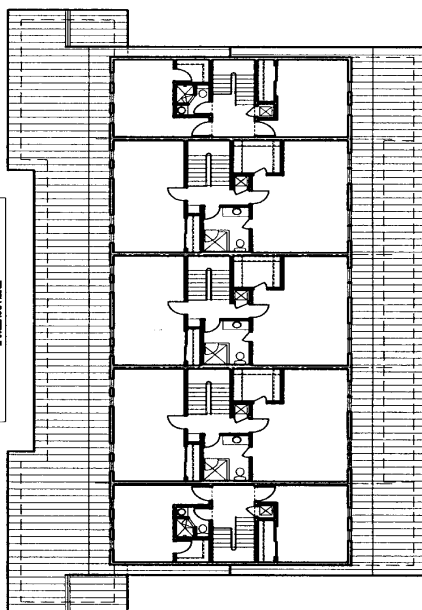
|   |   |  |   |
|---|---|--|---|
| <p>PROJECT NAME<br/>BUILDING FLOOR PLAN</p> <p>DATE<br/>04/31/05</p> <p>SCALE<br/>1/8" = 1'-0"</p> <p>BY<br/>TAYLOR</p> <p>CHECKED BY<br/>TAYLOR</p> <p>DATE<br/>04/31/05</p> | <p>PROJECT NAME<br/>PALMETTO PLANTATION</p> <p>ADDRESS<br/>15th STREET</p> <p>CITY<br/>MEXICO BEACH, FL 32440</p> | <p>DATE<br/>04/31/05</p> <p>BY<br/>TAYLOR</p> <p>CHECKED BY<br/>TAYLOR</p> | <p>TAYLOR ARCHITECTS, INC.</p> <p>254 W. 5TH STREET, PANAMA CITY, FL 32401</p> <p>(904) 795-9888 FAX (904) 795-9884</p> |
|---|---|--|---|

A4.2

BUILDING 3



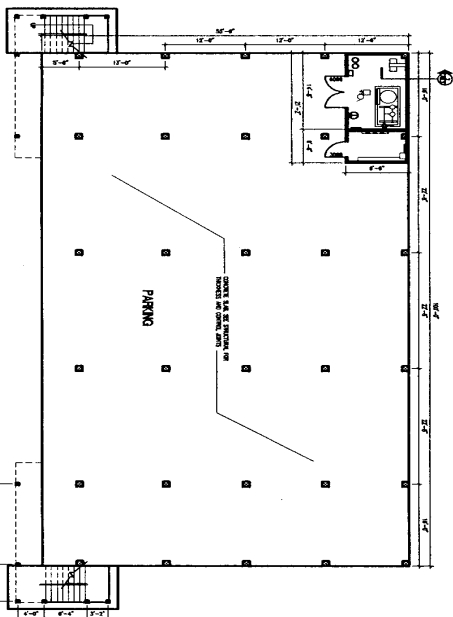
FLOOR PLAN FIRST FLOOR  
DATE: 10/14/03



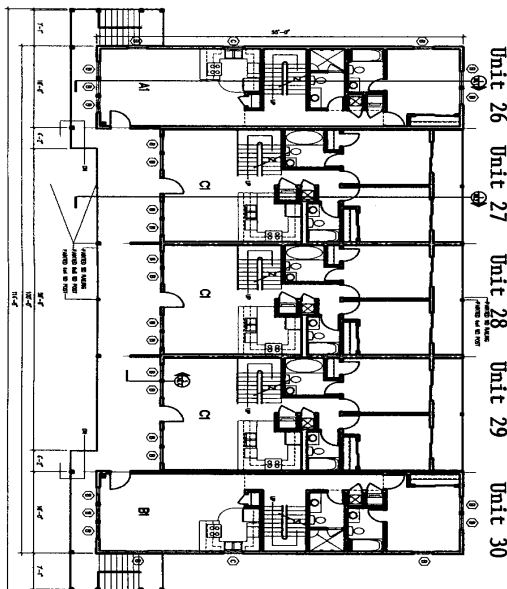
FLOOR PLAN SECOND FLOOR  
DATE: 10/14/03

NOTES  
1. SEE NOTES ON SHEET 2032.

| FINISH SCHEDULE |         |          |                 |
|-----------------|---------|----------|-----------------|
| SYMBOL          | NAME    | FINISH   | COMMENTS        |
| 1               | CEILING | POP      | POP CEILING     |
| 2               | FLOOR   | 1/2" T&G | 1/2" T&G FLOOR  |
| 3               | WALL    | 1/2" T&G | 1/2" T&G WALL   |
| 4               | DOOR    | 1/2" T&G | 1/2" T&G DOOR   |
| 5               | WINDOW  | 1/2" T&G | 1/2" T&G WINDOW |
| 6               | STAIR   | 1/2" T&G | 1/2" T&G STAIR  |
| 7               | ROOF    | 1/2" T&G | 1/2" T&G ROOF   |



FLOOR PLAN GROUND FLOOR  
DATE: 10/14/03

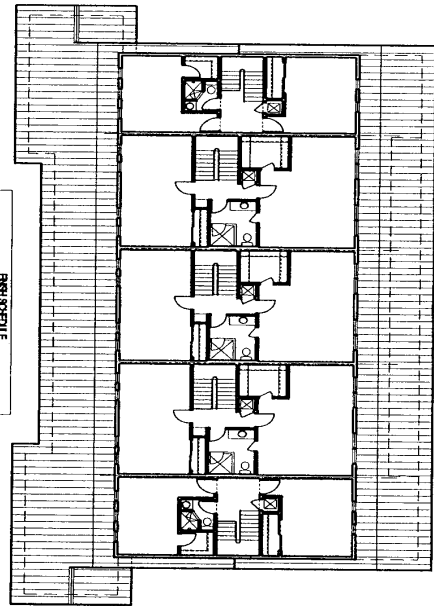
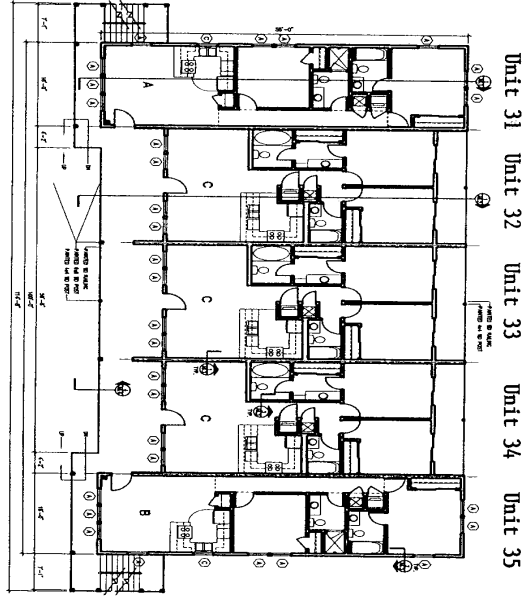


FLOOR PLAN SECOND FLOOR  
DATE: 10/14/03

AA-001032  
TAYLOR ARCHITECTS, INC. 2005

|      |   |                     |  |      |             |      |   |     |  |
|------|---|---------------------|--|------|-------------|------|---|-----|--|
| A4.2 | <div>DATE: 04.31.17<br/>TIME: 11:00 AM<br/>BY: JTB<br/>CHECKED: JTB<br/>SCALE: 1/8" = 1'-0"</div> | TRAINING FIELD      | PALMETTO PLANTATION<br>15th STREET<br>MEXICO BEACH, FL 32402 | REV. | DESCRIPTION | DATE | TAYLOR ARCHITECTS, INC.<br>214 N. 5TH STREET PANAMA CITY, FL 32401<br>(904) 795-8830 FAX (904) 795-3884 | SEA |  |
|      |   | BUILDING FLOOR PLAN |  |      |             |      |   |     |  |
|      |   |                     |  |      |             |      |   |     |  |
|      |   |                     |  |      |             |      |   |     |  |
|      |   |                     |  |      |             |      |   |     |  |
|      |   |                     |  |      |             |      |   |     |  |
|      |   |                     |  |      |             |      |   |     |  |
|      |   |                     |  |      |             |      |   |     |  |
|      |   |                     |  |      |             |      |   |     |  |
|      |   |                     |  |      |             |      |   |     |  |
|      |   |                     |  |      |             |      | 1/4" = 1'-0"  |     |  |

BUILDING 4



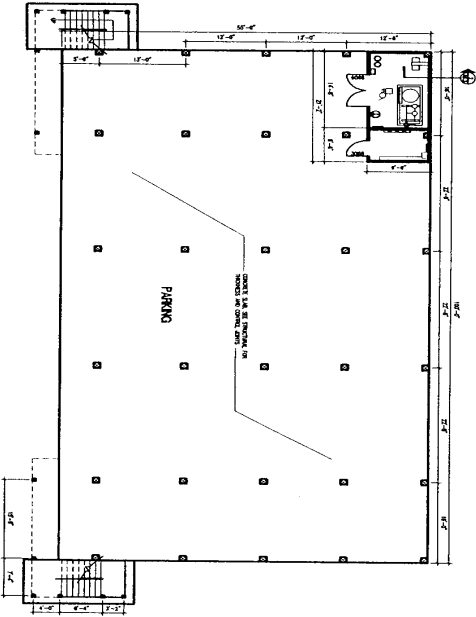
NOTES

1. SEE 10/14/03 FOR 100% SET.

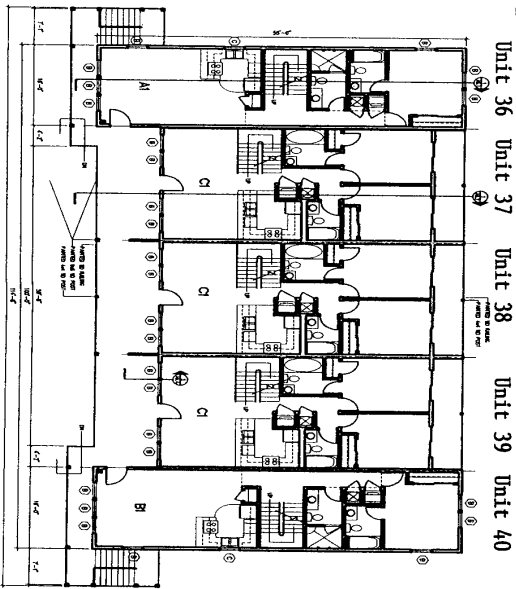
**FINISH SCHEDULE**

| ROOM       | FINISH | NOTES |
|------------|--------|-------|
| CEILING    | 1.01   | 1.01  |
| FLOOR      | 1.02   | 1.02  |
| WALL       | 1.03   | 1.03  |
| DOOR       | 1.04   | 1.04  |
| WINDOW     | 1.05   | 1.05  |
| STAIR      | 1.06   | 1.06  |
| ELEVATOR   | 1.07   | 1.07  |
| MECHANICAL | 1.08   | 1.08  |
| PAINT      | 1.09   | 1.09  |
| GLASS      | 1.10   | 1.10  |
| IRON       | 1.11   | 1.11  |
| PLASTER    | 1.12   | 1.12  |
| CONCRETE   | 1.13   | 1.13  |
| BRICK      | 1.14   | 1.14  |
| STONE      | 1.15   | 1.15  |
| ROOF       | 1.16   | 1.16  |
| LANDSCAPE  | 1.17   | 1.17  |
| MECHANICAL | 1.18   | 1.18  |
| ELECTRICAL | 1.19   | 1.19  |
| TELEPHONE  | 1.20   | 1.20  |
| TELEVISION | 1.21   | 1.21  |
| INTERNET   | 1.22   | 1.22  |
| WIRELESS   | 1.23   | 1.23  |
| WIRELESS   | 1.24   | 1.24  |
| WIRELESS   | 1.25   | 1.25  |
| WIRELESS   | 1.26   | 1.26  |
| WIRELESS   | 1.27   | 1.27  |
| WIRELESS   | 1.28   | 1.28  |
| WIRELESS   | 1.29   | 1.29  |
| WIRELESS   | 1.30   | 1.30  |
| WIRELESS   | 1.31   | 1.31  |
| WIRELESS   | 1.32   | 1.32  |
| WIRELESS   | 1.33   | 1.33  |
| WIRELESS   | 1.34   | 1.34  |
| WIRELESS   | 1.35   | 1.35  |
| WIRELESS   | 1.36   | 1.36  |
| WIRELESS   | 1.37   | 1.37  |
| WIRELESS   | 1.38   | 1.38  |
| WIRELESS   | 1.39   | 1.39  |
| WIRELESS   | 1.40   | 1.40  |
| WIRELESS   | 1.41   | 1.41  |
| WIRELESS   | 1.42   | 1.42  |
| WIRELESS   | 1.43   | 1.43  |
| WIRELESS   | 1.44   | 1.44  |
| WIRELESS   | 1.45   | 1.45  |
| WIRELESS   | 1.46   | 1.46  |
| WIRELESS   | 1.47   | 1.47  |
| WIRELESS   | 1.48   | 1.48  |
| WIRELESS   | 1.49   | 1.49  |
| WIRELESS   | 1.50   | 1.50  |
| WIRELESS   | 1.51   | 1.51  |
| WIRELESS   | 1.52   | 1.52  |
| WIRELESS   | 1.53   | 1.53  |
| WIRELESS   | 1.54   | 1.54  |
| WIRELESS   | 1.55   | 1.55  |
| WIRELESS   | 1.56   | 1.56  |
| WIRELESS   | 1.57   | 1.57  |
| WIRELESS   | 1.58   | 1.58  |
| WIRELESS   | 1.59   | 1.59  |
| WIRELESS   | 1.60   | 1.60  |
| WIRELESS   | 1.61   | 1.61  |
| WIRELESS   | 1.62   | 1.62  |
| WIRELESS   | 1.63   | 1.63  |
| WIRELESS   | 1.64   | 1.64  |
| WIRELESS   | 1.65   | 1.65  |
| WIRELESS   | 1.66   | 1.66  |
| WIRELESS   | 1.67   | 1.67  |
| WIRELESS   | 1.68   | 1.68  |
| WIRELESS   | 1.69   | 1.69  |
| WIRELESS   | 1.70   | 1.70  |
| WIRELESS   | 1.71   | 1.71  |
| WIRELESS   | 1.72   | 1.72  |
| WIRELESS   | 1.73   | 1.73  |
| WIRELESS   | 1.74   | 1.74  |
| WIRELESS   | 1.75   | 1.75  |
| WIRELESS   | 1.76   | 1.76  |
| WIRELESS   | 1.77   | 1.77  |
| WIRELESS   | 1.78   | 1.78  |
| WIRELESS   | 1.79   | 1.79  |
| WIRELESS   | 1.80   | 1.80  |
| WIRELESS   | 1.81   | 1.81  |
| WIRELESS   | 1.82   | 1.82  |
| WIRELESS   | 1.83   | 1.83  |
| WIRELESS   | 1.84   | 1.84  |
| WIRELESS   | 1.85   | 1.85  |
| WIRELESS   | 1.86   | 1.86  |
| WIRELESS   | 1.87   | 1.87  |
| WIRELESS   | 1.88   | 1.88  |
| WIRELESS   | 1.89   | 1.89  |
| WIRELESS   | 1.90   | 1.90  |
| WIRELESS   | 1.91   | 1.91  |
| WIRELESS   | 1.92   | 1.92  |
| WIRELESS   | 1.93   | 1.93  |
| WIRELESS   | 1.94   | 1.94  |
| WIRELESS   | 1.95   | 1.95  |
| WIRELESS   | 1.96   | 1.96  |
| WIRELESS   | 1.97   | 1.97  |
| WIRELESS   | 1.98   | 1.98  |
| WIRELESS   | 1.99   | 1.99  |
| WIRELESS   | 2.00   | 2.00  |

**FLOOR PLAN GROUND FLOOR**  
DATE: 10/14/03



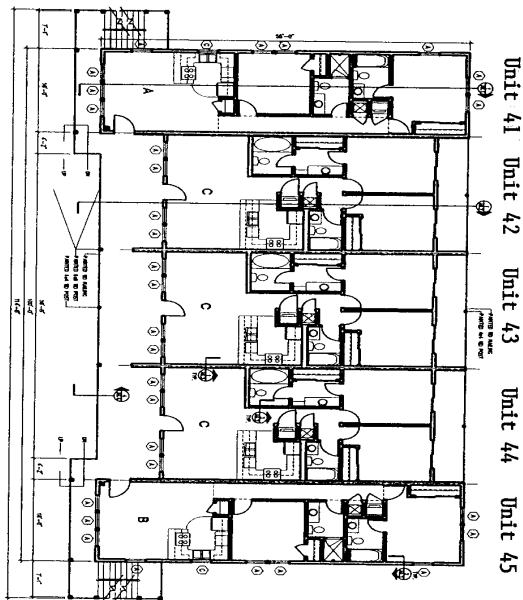
**FLOOR PLAN SECOND FLOOR**  
DATE: 10/14/03



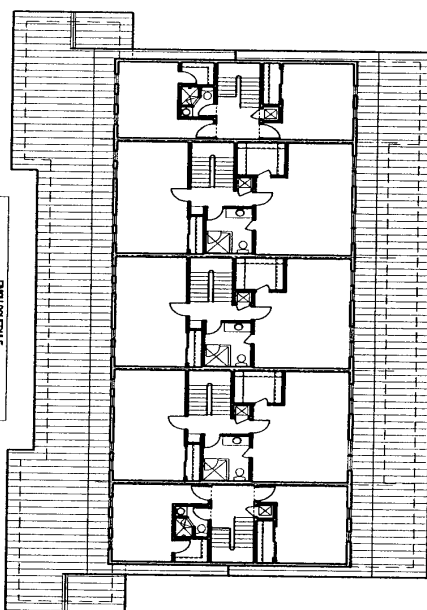
AA-001032  
© TAYLOR ARCHITECTS, INC. 2005

|   |  |  |  |
|---|--|--|--|
| <p>DATE: 04.31</p> <p>REV: 02.02</p> <p>BY: JAC</p> <p>CHK: JAC</p> <p>APP: JAC</p> <p>DATE: 04.31</p> <p>REV: 02.02</p> <p>BY: JAC</p> <p>CHK: JAC</p> <p>APP: JAC</p> | <p>PROJECT: PALMETTO PLANTATION</p> <p>15th STREET</p> <p>MEXICO BEACH, FL 32440</p> | <p>SCALE: 1/8" = 1'-0"</p> <p>DATE: 04.31</p> <p>REV: 02.02</p> <p>BY: JAC</p> <p>CHK: JAC</p> <p>APP: JAC</p> | <p>TAYLOR ARCHITECTS, INC.</p> <p>214 W. 5TH STREET PANAMA CITY, FL 32401</p> <p>(850) 795-9838 FAX (850) 795-3884</p> |
|---|--|--|--|

BUILDING 5



FLOOR PLAN FIRST FLOOR  
DATE: 10-1-04

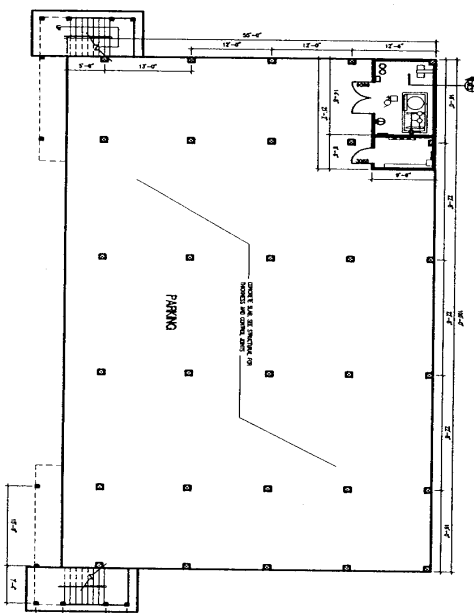


FLOOR PLAN SECOND FLOOR  
DATE: 10-1-04

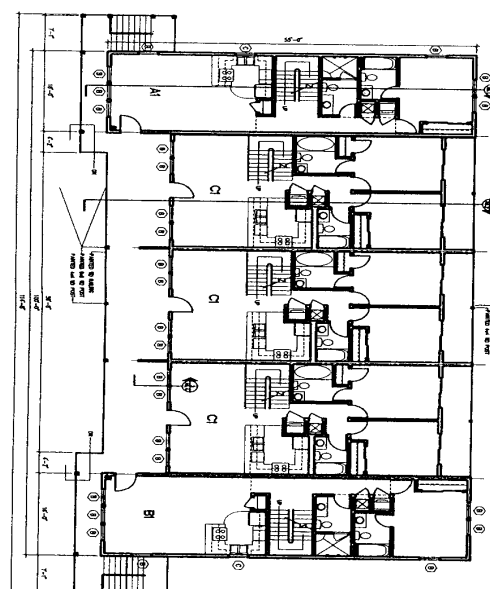
NOTES

1. SEE ARCHITECT'S NOTES FOR UNIT 46, 47, 48, 49, 50.

| FINISH SCHEDULE |              |         |    |  |
|-----------------|--------------|---------|----|--|
| LOCATION        | FINISH       | DATE    | BY | REMARKS  |
| ALL INTERIORS   | PAINT        | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | CEILING      | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | FLOOR        | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | WALL         | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | DOOR         | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | WIND         | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | STAIR        | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | TOILET       | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | BATH         | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | KITCHEN      | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | LIVING       | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | SLEEPING     | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | CL. (CLOSET) | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | STORAGE      | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | ENTRY        | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | HALL         | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | LOBBY        | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | REAR         | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |
| ALL INTERIORS   | FRONT        | 10-1-04 | JT | PAINT ALL INTERIORS WITH WHITE PEARL LUSTRE PAINT. |



FLOOR PLAN GROUND FLOOR  
DATE: 10-1-04



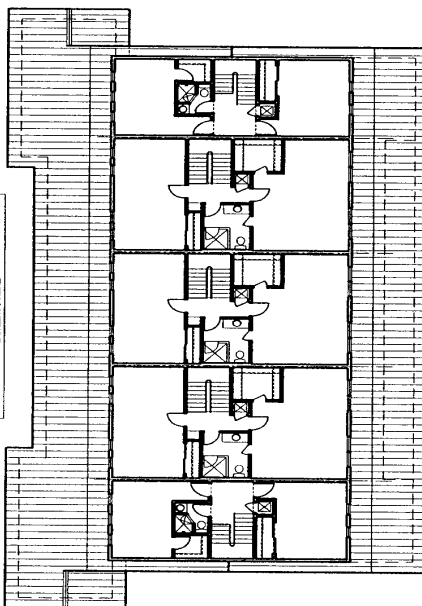
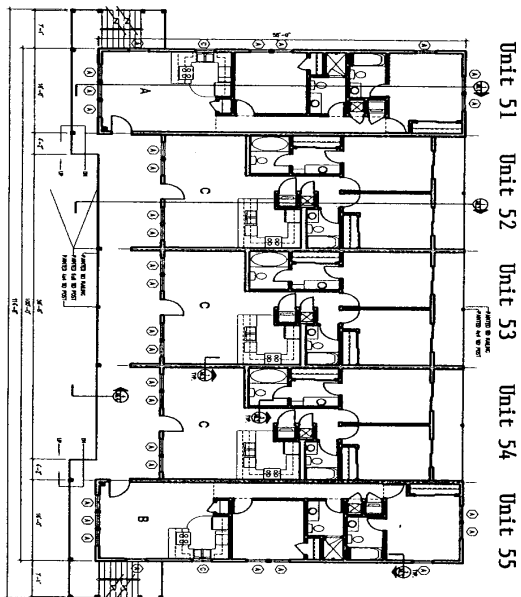
FLOOR PLAN SECOND FLOOR  
DATE: 10-1-04

44-0010352  
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|   |   |   |  |  |
|---|---|---|--|--|
| <p>DATE: 04-31-05<br/>BY: JT<br/>CHECKED BY: JT<br/>SCALE: 1/8" = 1'-0"</p> | <p>DRAWING TITLE:<br/>BUILDING FLOOR PLAN</p> | <p>PALMETTO PLANTATION<br/>15th STREET<br/>MEXICO BEACH, FL 32440</p> | <p>DATE: 10-1-04<br/>BY: JT<br/>CHECKED BY: JT</p> | <p>TAYLOR ARCHITECTS, INC.<br/>214 N. 6TH STREET PANAMA CITY, FL 32401<br/>(904) 785-0839 FAX (904) 785-3884</p> |
|---|---|---|--|--|

A42

BUILDING 6

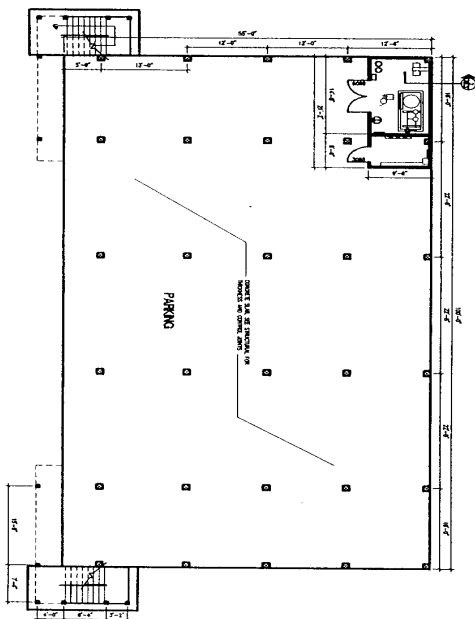


NOTES

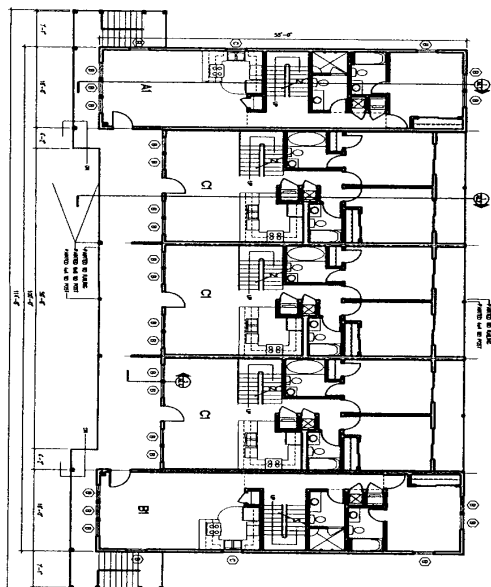
**FLOOR PLAN THIRD FLOOR**  
24'-0" x 42'-0"

| UNIT | DATE    | REVISION | BY | CHKD |
|------|---------|----------|----|------|
| 1    | 10/1/03 | 1.0      | AA | AA   |
| 2    | 10/1/03 | 2.0      | AA | AA   |
| 3    | 10/1/03 | 3.0      | AA | AA   |
| 4    | 10/1/03 | 4.0      | AA | AA   |
| 5    | 10/1/03 | 5.0      | AA | AA   |
| 6    | 10/1/03 | 6.0      | AA | AA   |
| 7    | 10/1/03 | 7.0      | AA | AA   |
| 8    | 10/1/03 | 8.0      | AA | AA   |
| 9    | 10/1/03 | 9.0      | AA | AA   |
| 10   | 10/1/03 | 10.0     | AA | AA   |

**FLOOR PLAN GROUND FLOOR**  
24'-0" x 42'-0"



**FLOOR PLAN SECOND FLOOR**  
24'-0" x 42'-0"



AA-001032  
TAYLOR ARCHITECTS, INC. 2005

A42

| NO. | DATE    | DESCRIPTION |
|-----|---------|-------------|
| 1   | 10/1/03 | 1.0         |
| 2   | 10/1/03 | 2.0         |
| 3   | 10/1/03 | 3.0         |
| 4   | 10/1/03 | 4.0         |
| 5   | 10/1/03 | 5.0         |
| 6   | 10/1/03 | 6.0         |
| 7   | 10/1/03 | 7.0         |
| 8   | 10/1/03 | 8.0         |
| 9   | 10/1/03 | 9.0         |
| 10  | 10/1/03 | 10.0        |

BUILDING FLOOR PLAN

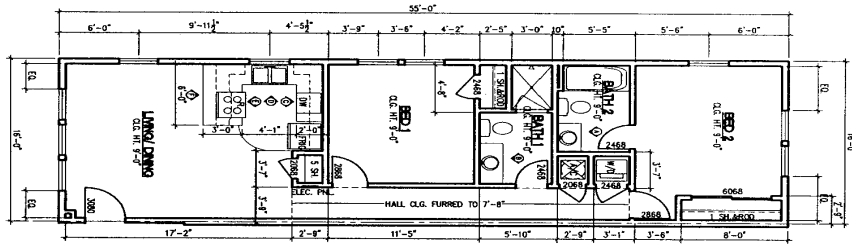
PALMETTO PLANTATION  
15th STREET  
MEXICO BEACH, FL 32400

| NO. | DATE    | DESCRIPTION |
|-----|---------|-------------|
| 1   | 10/1/03 | 1.0         |
| 2   | 10/1/03 | 2.0         |
| 3   | 10/1/03 | 3.0         |
| 4   | 10/1/03 | 4.0         |
| 5   | 10/1/03 | 5.0         |
| 6   | 10/1/03 | 6.0         |
| 7   | 10/1/03 | 7.0         |
| 8   | 10/1/03 | 8.0         |
| 9   | 10/1/03 | 9.0         |
| 10  | 10/1/03 | 10.0        |

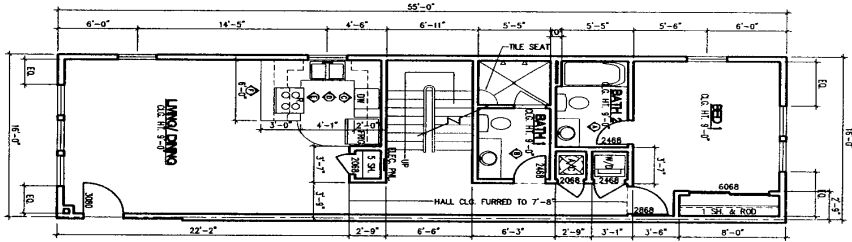
TAYLOR ARCHITECTS, INC.  
204 W. 5TH STREET PANAMA CITY, FL 32401  
(904) 795-9000 FAX (904) 795-9004

10/1/03

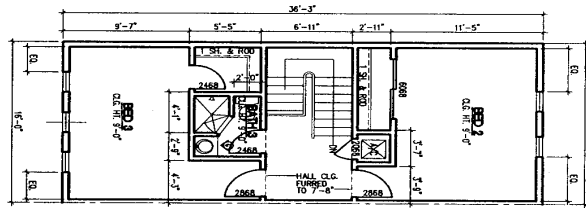
FLOOR PLAN UNIT 'A'  
SCALE: 1/8" = 1'-0"



FLOOR PLAN UNIT 'A'  
SCALE: 1/8" = 1'-0"



FLOOR PLAN UNIT 'A'  
SCALE: 1/8" = 1'-0"



AA-000352  
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A4.3

| NO.   | DATE |
|-------|------|
| 04.31 | 2005 |
| 04.31 | 2005 |
| 04.31 | 2005 |
| 04.31 | 2005 |
| 04.31 | 2005 |
| 04.31 | 2005 |

UNIT FLOOR PLANS

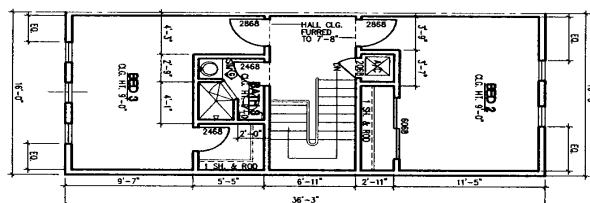
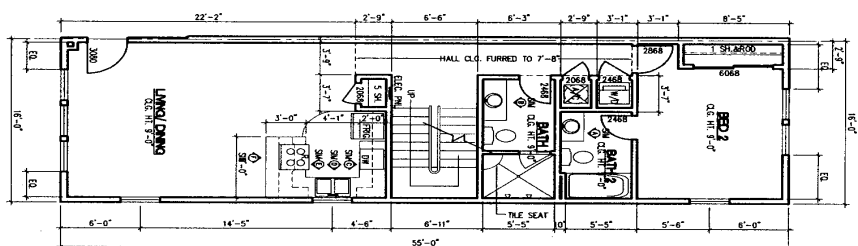
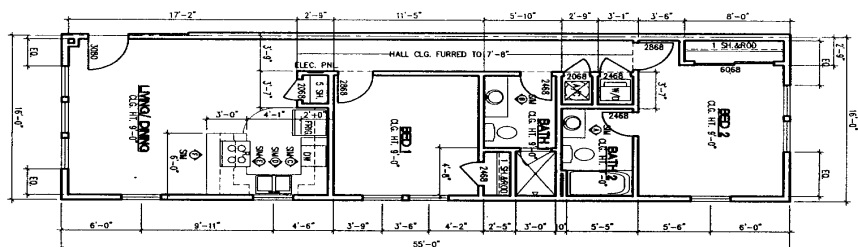
PALMETTO PLANTATION  
15th STREET  
MEXICO BEACH, FL 32440

| NO. | DESCRIPTION | DATE    |
|-----|-------------|---------|
| 1   | REVISIONS   | 5/25/05 |
|     |             |         |
|     |             |         |
|     |             |         |
|     |             |         |

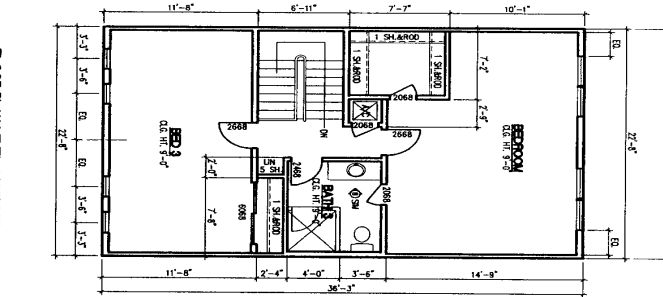
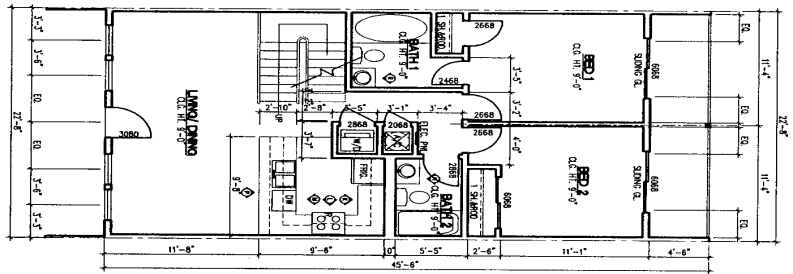
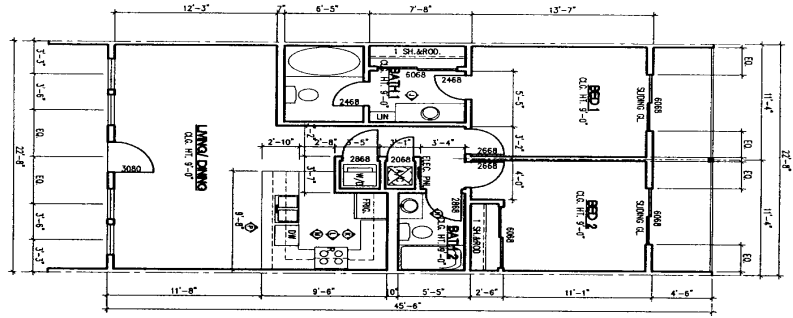
TAYLOR ARCHITECTS, INC.  
204 N. 6TH STREET PANAMA CITY, FL 32401  
(904) 785-8828 FAX (904) 785-8884

S.A.  
1/1/2005





|             |                         |                               |                          |                             |   |   |                |
|-------------|-------------------------|-------------------------------|--------------------------|-----------------------------|---|---|----------------|
| <b>A4.4</b> | <b>DRAWING FILE:</b>    | <b>PALMETTO PLANTATION</b>    | <b>SHEET DESCRIPTION</b> | <b>DATE</b>                 | <b>TAYLOR ARCHITECTS, INC.</b><br>254 W. 57TH STREET PANAMA CITY, FL 32401<br>(904) 785-9030 FAX (904) 785-9094 | <b>S&amp;A</b><br><b>JR - EXISTENCE</b> |                |
|             | <b>UNIT FLOOR PLANS</b> | <b>15th STREET</b>            | <b>1</b>                 | <b>FOUNDATION REVISIONS</b> |   |   | <b>5/26/95</b> |
|             |                         | <b>MEXICO BEACH, FL 32410</b> |                          |                             |   |   |                |
|             |                         |                               |                          |                             |   |   |                |
|             |                         |                               |                          |                             |   |   |                |
|             |                         |                               |                          |                             |   |   |                |



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A4.5

|      |        |
|------|--------|
| DATE | 04.31  |
| BY   | 2/2/05 |
| CHK  | 1/6    |
| APP  | 01     |
| REV  | 01     |

UNIT FLOOR PLANS

PALMETTO PLANTATION  
15th STREET  
MEXICO BEACH, FL 32400

|     |             |         |
|-----|-------------|---------|
| REV | DESCRIPTION | DATE    |
| 1   | REVISIONS   | 1/29/05 |

TAYLOR ARCHITECTS, INC.  
254 W. 5TH STREET PANAMA CITY, FL 32401  
(850) 785-9839 FAX (850) 785-9884

1/4" = 1'-0"

**EXHIBIT "B"**  
**TO DECLARATION**

**SCHEDULE OF SHARES**

## PALMETTO PLANTATION, A CONDOMINIUM

## SCHEDULE OF SHARES IN THE COMMON EXPENSE, COMMON SURPLUS, AND OWNERSHIP OF THE COMMON ELEMENTS

## BUILDING 1

| <u>UNIT<br/>NUMBER</u> | <u>UNIT<br/>TYPE</u> | <u>OWNERSHIP<br/>INTEREST</u> |
|------------------------|----------------------|-------------------------------|
| 1                      | A                    | 882/76,368                    |
| 2                      | C                    | 929/76,368                    |
| 3                      | C                    | 929/76,368                    |
| 4                      | C                    | 929/76,368                    |
| 5                      | B                    | 882/76,368                    |
| 6                      | A1                   | 1,462/76,368                  |
| 7                      | C1                   | 1,751/76,368                  |
| 8                      | C1                   | 1,751/76,368                  |
| 9                      | C1                   | 1,751/76,368                  |
| 10                     | B1                   | 1,462/76,368                  |

## BUILDING 2

| <u>UNIT<br/>NUMBER</u> | <u>UNIT<br/>TYPE</u> | <u>OWNERSHIP<br/>INTEREST</u> |
|------------------------|----------------------|-------------------------------|
| 11                     | A                    | 882/76,368                    |
| 12                     | C                    | 929/76,368                    |
| 13                     | C                    | 929/76,368                    |
| 14                     | C                    | 929/76,368                    |
| 15                     | B                    | 882/76,368                    |
| 16                     | A1                   | 1,462/76,368                  |
| 17                     | C1                   | 1,751/76,368                  |
| 18                     | C1                   | 1,751/76,368                  |
| 19                     | C1                   | 1,751/76,368                  |
| 20                     | B1                   | 1,462/76,368                  |

## BUILDING 3

| <u>UNIT<br/>NUMBER</u> | <u>UNIT<br/>TYPE</u> | <u>OWNERSHIP<br/>INTEREST</u> |
|------------------------|----------------------|-------------------------------|
| 21                     | A                    | 882/76,368                    |
| 22                     | C                    | 929/76,368                    |
| 23                     | C                    | 929/76,368                    |
| 24                     | C                    | 929/76,368                    |
| 25                     | B                    | 882/76,368                    |
| 26                     | A1                   | 1,462/76,368                  |
| 27                     | C1                   | 1,751/76,368                  |
| 28                     | C1                   | 1,751/76,368                  |
| 29                     | C1                   | 1,751/76,368                  |
| 30                     | B1                   | 1,462/76,368                  |

## BUILDING 4

| <u>UNIT<br/>NUMBER</u> | <u>UNIT<br/>TYPE</u> | <u>OWNERSHIP<br/>INTEREST</u> |
|------------------------|----------------------|-------------------------------|
| 31                     | A                    | 882/76,368                    |
| 32                     | C                    | 929/76,368                    |
| 33                     | C                    | 929/76,368                    |
| 34                     | C                    | 929/76,368                    |
| 35                     | B                    | 882/76,368                    |
| 36                     | A1                   | 1,462/76,368                  |
| 37                     | C1                   | 1,751/76,368                  |
| 38                     | C1                   | 1,751/76,368                  |
| 39                     | C1                   | 1,751/76,368                  |
| 40                     | B1                   | 1,462/76,368                  |

## BUILDING 5

| <u>UNIT<br/>NUMBER</u> | <u>UNIT<br/>TYPE</u> | <u>OWNERSHIP<br/>INTEREST</u> |
|------------------------|----------------------|-------------------------------|
| 41                     | A                    | 882/76,368                    |
| 42                     | C                    | 929/76,368                    |
| 43                     | C                    | 929/76,368                    |
| 44                     | C                    | 929/76,368                    |
| 45                     | B                    | 882/76,368                    |
| 46                     | A1                   | 1,462/76,368                  |
| 47                     | C1                   | 1,751/76,368                  |
| 48                     | C1                   | 1,751/76,368                  |
| 49                     | C1                   | 1,751/76,368                  |
| 50                     | B1                   | 1,462/76,368                  |

## BUILDING 6

| <u>UNIT<br/>NUMBER</u> | <u>UNIT<br/>TYPE</u> | <u>OWNERSHIP<br/>INTEREST</u> |
|------------------------|----------------------|-------------------------------|
| 51                     | A                    | 882/76,368                    |
| 52                     | C                    | 929/76,368                    |
| 53                     | C                    | 929/76,368                    |
| 54                     | C                    | 929/76,368                    |
| 55                     | B                    | 882/76,368                    |
| 56                     | A1                   | 1,462/76,368                  |
| 57                     | C1                   | 1,751/76,368                  |
| 58                     | C1                   | 1,751/76,368                  |
| 59                     | C1                   | 1,751/76,368                  |
| 60                     | B1                   | 1,462/76,368                  |

*The percentage of common expense, common surplus, and ownership of the common elements shall be determined based upon the square footage of the respective units. Each unit owner within said condominium shall have an interest in the Association properties in the above stated percentage. The ownership share of the common elements assigned to each residential unit is based upon the total square footage of each residential unit in uniform relationship to the total square footage of each other residential unit in the Condominium.*

**EXHIBIT C**  
**ARTICLES OF INCORPORATION**



FLORIDA DEPARTMENT OF STATE  
Glenda E. Hood  
Secretary of State

August 19, 2005

RISH, GIBSON & SCHOLZ, P.A.  
206 E. FOURTH STREET  
POST OFFICE BOX 39  
PORT ST. JOE, FL 32457

The Articles of Incorporation for PALMETTO PLANTATION CONDOMINIUM ASSOCIATION, INC. were filed on August 19, 2005 and assigned document number N05000008555. Please refer to this number whenever corresponding with this office regarding the above corporation. The certification you requested is enclosed.

PLEASE NOTE: Compliance with the following procedures is essential to maintaining your corporate status. Failure to do so may result in dissolution of your corporation.

A corporation annual report must be filed with this office between January 1 and May 1 of each year beginning with the calendar year following the year of the filing/effective date noted above and each year thereafter. Failure to file the annual report on time may result in administrative dissolution of your corporation.

A federal employer identification (FEI) number must be shown on the annual report form prior to its filing with this office. Contact the Internal Revenue Service to insure that you receive the FEI number in time to file the annual report. To obtain a FEI number, contact the IRS at 1-800-829-3676 and request form SS-4.

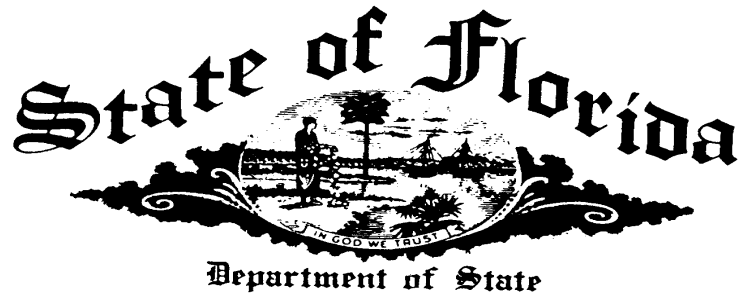
Should your corporate mailing address change, you must notify this office in writing, to insure important mailings such as the annual report notices reach you.

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

Suzanne Hawkes, Document Specialist  
New Filings Section

Letter Number: 305A00053043

Division of Corporations - P.O. BOX 6327 -Tallahassee Florida 32314



I certify the attached is a true and correct copy of the Articles of Incorporation of PALMETTO PLANTATION CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on August 19, 2005, as shown by the records of this office.

The document number of this corporation is N05000008555.



CR2EO22 (2-03)

Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capitol, this the  
Nineteenth day of August, 2005

*Glenda E. Hood*  
Glenda E. Hood  
Secretary of State



# ARTICLES OF INCORPORATION OF PALMETTO PLANTATION CONDOMINIUM ASSOCIATION, INC.

The undersigned, by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapter 617, *Florida Statutes*, and certify as follows;

## ARTICLE I. NAME AND ADDRESS

The name of the corporation shall be Palmetto Plantation Condominium Association, Inc. (the "Association"), and the street address of its initial principal office is 116 Sailor's Cove Drive, Port St. Joe, Florida 32456, and its mailing address is P.O. Box 39, Port St. Joe, Florida 32457.

## ARTICLE II. PURPOSE

The purpose for which the Association is organized is as follows:

A. To provide an entity pursuant to the Condominium Act, which is Chapter 718, *Florida Statutes*, for the operation, management, maintenance and control of Palmetto Plantation, a Condominium, and

B. To provide an entity to operate, manage, maintain and control all of the common elements of the real property located in Bay County, Florida, described on **Exhibit A** hereto, together with the recreational, greenspace, ingress and egress, parking, utilities and other related amenities as may be from time to time constructed thereon, all as more particularly described in the Declaration of Condominium of Palmetto Plantation, a Condominium (the "Common Elements"). The Association shall make no distribution of income to its members, directors or officers.

## ARTICLE III. SUBMISSION TO JURISDICTION

A condominium shall be deemed to be submitted to the jurisdiction of the Association if the declaration of condominium of the condominium provides that the operation of the condominium shall be by the Association.

## ARTICLE IV. POWERS

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

A. The Association shall have all the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles or the Declaration of Condominium of Palmetto Plantation, a Condominium.

B. The Association shall have all the powers and duties set forth in these Articles and the Declaration of Condominium of Palmetto Plantation, a Condominium and in the Condominium Act except where the Act allows limitations by these Articles or the Declaration of Condominium of Palmetto Plantation, a Condominium, and the Association shall have all of the powers and duties reasonably

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

necessary to operate a condominium pursuant to the Declaration of Condominium of Palmetto Plantation, a Condominium, as it may be amended from time to time, including but not limited to the following:

1. To hold title to and own fee simple or other lesser interest in real, personal or mixed property, wherever situated, including units in Palmetto Plantation, a Condominium, and to lease, mortgage and convey same.
2. To make and collect assessments against the members as unit owners to defray the costs, expenses and losses of Palmetto Plantation, a Condominium, or any costs, expenses or losses of the Association related to the Common Elements and to defray the costs, expenses and losses of any other business, enterprise, venture or property interest of the Association.
3. To use the proceeds of the assessments in the exercise of these powers and duties.
4. To maintain, repair, replace and operate the property of Palmetto Plantation, a Condominium, the Common Elements or any other property of the Association.
5. To purchase insurance upon the property of Palmetto Plantation, a Condominium, the Common Elements or the other property of the Association and insurance for the protection of the Association and its members.
6. To reconstruct improvements after casualty and to further improve the property of Palmetto Plantation, a Condominium, the Common Elements or any other property of the Association.
7. To make and amend reasonable regulations respecting the use of the property of Palmetto Plantation, a Condominium, the Common Elements or the other property of the Association.
8. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium of Palmetto Plantation, a Condominium, these Articles, the Bylaws of the Association and rules and regulations for the use of the property of Palmetto Plantation, a Condominium, and the Common Elements or the other property of the Association.
9. To contract for the management of the Association, the Common Elements, Palmetto Plantation, a Condominium or any portion thereof, and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Declaration of Condominium of Palmetto Plantation, a Condominium to have approval of the Board of Directors or the membership of the Association.
10. To contract with the Developer, its successors and assigns, and any of the partners of the Developer, their officers, directors, partners or shareholders.
11. To acquire fee simple title to, to lease, acquire memberships or acquire any other possessory or use interest in and to lands and facilities, including but not limited to the Common Elements, whether or not contiguous to the lands of Palmetto Plantation, a Condominium, intended

to provide for the enjoyment, recreation or other use or benefit of the members, or a substantial number of the members, of the Association.

12. To determine which persons, in addition to the unit owners and their successors and assigns, shall be entitled to use the Common Elements including all fees, charges and other terms and conditions relating to such use and to enter into such agreements as may be necessary or incidental thereto.

13. To employ personnel to perform the services required for the proper operation, management, maintenance or control of the Association, Palmetto Plantation, a Condominium, the Common Elements, or any other property of the Association.

14. To hire attorneys or other professionals for the purpose of bringing legal action or enforcing rights in the name of and on behalf of the members of the Association where such actions or rights are common to all members, or a substantial number of the members; and to bring such action in the name of and on behalf of the members.

C. All funds and the title of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium of Palmetto Plantation, a Condominium and the Bylaws of the Association.

#### **ARTICLE V. MEMBERS**

A. The members of the Association shall consist of all of the record owners of units in the condominium submitted to the jurisdiction of the Association and after termination of any such condominium, shall consist of those who are members at the time of such termination and their successors and assigns.

B. A change of membership in the Association shall be established by recording in the public records of Bay County, Florida, a deed or other similar instrument establishing a record title to a unit in the condominium operated by the Association and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

C. The share of a member in the funds or assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

D. The owner of each unit in the condominium operated by the Association shall be entitled to at least one (1) vote as a member of the Association. The exact number of votes to be cast and the manner of exercising voting rights shall be determined by the Bylaws of the Association.

#### **ARTICLE VI. DIRECTORS**

A. The affairs of the Association will be managed by a Board consisting of not less than three (3) nor more than seven (7) directors who shall be designated or elected as hereinafter set forth. Directors need not be members of the Association.

B. The names and addresses of the members of the first Board of Directors who have been designated as such by the Developer and who shall hold office until their successors are designated or elected as herein provided and have qualified or until removed as herein provided are as follows:

| <u>NAME</u>             | <u>ADDRESS</u>                     |
|-------------------------|------------------------------------|
| Richard E. Squires, Jr. | Route 2, Box 71<br>Leary, GA 39862 |
| George P. Hamm          | P.O. Box 275<br>Lakeland, GA 31635 |
| Thomas E. Moye, Jr.     | Route 2, Box 71<br>Leary, GA 39862 |

Until unit owners other than the Developer are entitled to elect members of the Board of Directors, the members of the Board of Directors shall be designated by the Developer and may be changed from time to time as the Developer, in its sole discretion, may determine.

C. Until unit owners other than the Developer are entitled to elect at least a majority of the Board of Directors, the Board of Directors shall consist of three (3) members. The first election of Directors shall not be held until required by the Condominium Act, including Section 718.301 (1) (a) - (e) thereof, or until the Developer elects to terminate its control of the Association. The provisions of Section 718.301 (1) (a) - (e) are set forth in Paragraph D. below.

D. Section 718. 301 (1) (a-e) of the Condominium Act provides as follows:  
"718.301 Transfer of association control.

(1) When unit owners other than the developer own 15 percent or more of the units in a condominium that will be operated ultimately by an association, the unit owners other than the developer shall be entitled to elect no less than one-third of the members of the board of administration of the association. Unit owners other than the developer are entitled to elect not less than a majority of the members of the board of administration of an association:

(a) Three years after 50 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;

(b) Three months after 90 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;

(c) When all the units that will be operated ultimately by the association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business;

(d) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business; or

(e) Seven years after recordation of the declaration of condominium; or, in the case of an association which may ultimately operate more than one condominium, 7 years after recordation of the declaration for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to §718.403, 7 years after recordation of the declaration creating the initial phase, whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the units in a condominium operated by the association. Following the time the developer relinquishes control of the association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration."

E. Beginning with the election at which unit owners other than the Developer are entitled to elect at least a majority of the Board of Directors, the affairs of the Association will be managed by a Board consisting of not less than three (3) nor more than seven (7) directors. After unit owners other than the Developer are entitled to elect a majority of the members of the Board of Directors, directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

#### ARTICLE VII. OFFICERS

The affairs of the Association shall be administered by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

##### NAME

President:

Richard E. Squires, Jr.

Vice-President/Secretary:

George P. Hamm

Treasurer:

Thomas E. Moye

##### ADDRESS

Route 2, Box 71  
Leary, GA 39862

P.O. Box 275  
Lakeland, GA 31635

Route 2, Box 71  
Leary, GA 39862

#### **ARTICLE VIII. INDEMNIFICATION**

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all of the rights to which such director or officer may be entitled. The directors shall be authorized to purchase directors and officers liability insurance providing coverage to the officers and directors of the Association at the expense of the Association.

#### **ARTICLE IX. BYLAWS**

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

#### **ARTICLE X. AMENDMENTS**

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

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

B. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the secretary or assistant secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be by not less than two-thirds (2/3) of the vote of the entire membership of the Association.

C. Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members without such approval as is provided for in the Declaration.

D. Provided, further, that no amendment shall abridge, limit or alter the rights reserved by or granted to the Developer, its successors or assigns, or any successor developer, by these Articles or Bylaws without the prior written consent of the Developer, its successors or assigns, or a successor developer.

E. A copy of each amendment shall be certified by the Secretary of State and recorded in the public records of Bay County, Florida.

#### **ARTICLE XI. TERM**

The term of the Association shall be perpetual.

**ARTICLE XII. SUBSCRIBERS**

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

|  |  |
|--|--|
| <u>NAME</u><br>Richard E. Squires, Jr. | <u>ADDRESS</u><br>Route 2, Box 71<br>Leary, GA 39862 |
|--|--|

**ARTICLE XIII. APPOINTMENT OF REGISTERED AGENT AND OFFICE**

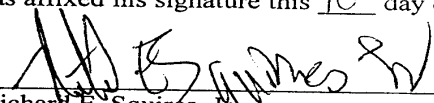
Paul W. Groom II is hereby appointed to serve as Registered Agent of the Association. The street address of the Registered Office of the Registered Agent is 116 Sailor's Cove Drive, Port St. Joe, Florida 32456.

**ARTICLE XIV. DISPOSITION**

Upon dissolution of the Association, the assets, both real and personal of the Association, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event that such dedication is refused, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association.

No disposition of the Association's properties shall be effective to divest or diminish any right or title of any member vested in such member under the recorded declaration of condominium for any condominium operated by the Association, unless made in accordance with the provisions of any applicable declaration.

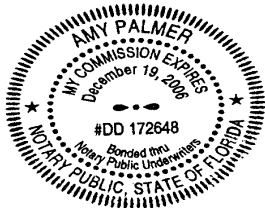
IN WITNESS WHEREOF, the subscriber has affixed his signature this 10 day of August 2005.

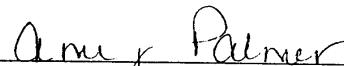
  
Richard E. Squires, Jr.

STATE OF FLORIDA

COUNTY OF GULF

The foregoing instrument was acknowledged before me this 10 day of August, 2005, by Richard E. Squires, Jr., (X) who is personally known to me or ( ) who has produced a Driver's License as identification.



  
Notary Public - State of Florida  
Commission Number: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

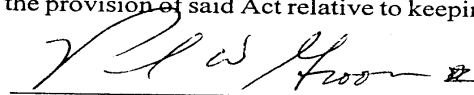
**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.**

Pursuant to Section 48.091, *Florida Statutes*, the following is submitted, in compliance with said Act:

First -- That Palmetto Plantation Condominium Association, Inc. desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Bylaws, in the City of Port St. Joe, County of Gulf, State of Florida, has named Paul W. Groom II, located at 116 Sailor's Cove Drive, Port St. Joe, Florida 32456, as its agent to accept service of process within this state.

**ACKNOWLEDGMENT:**

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby accept the appointment as agent for service of process and agree to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.



PAUL W. GROOM II

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA



**EXHIBIT D**  
**BY-LAWS**

## BYLAWS OF PALMETTO PLANTATION CONDOMINIUM ASSOCIATION, INC.

(A corporation not-for-profit under the laws of the State of Florida)

1. **Purpose.** These are the Bylaws of Palmetto Plantation Condominium Association, Inc., a corporation not-for-profit under the laws of the State of Florida (the "Association" or the "Corporation"). The Association has been organized for the purpose of (a) providing for the operation, management, maintenance, control and administration of PALMETTO PLANTATION, A CONDOMINIUM, which has been submitted to the jurisdiction of the Association, and with regard to such condominium, serving as the legal entity created pursuant to Chapter 718, *Florida Statutes* (the "Condominium Act") and (b) providing an entity to operate, manage, maintain, control and administer all or such parts thereof of the real property located in Bay County, Florida described as Common Elements and Limited Common Elements in the Declaration of Condominium of Palmetto Plantation, a Condominium ("Declaration") together with the recreational, greenspace, ingress and egress, parking and related amenities as may be from time to time constructed thereon.
2. **Offices.** The initial office of the Association shall be at 116 Sailor's Cove Drive, Port St. Joe, Florida 32456. The Association's Board of Directors may from time to time designate a different location for the Association's office.
3. **Fiscal Year.** The fiscal year of the Association shall be the calendar year.
4. **Seal.** The seal of the Corporation shall bear the name of the Association, the word "Florida" and the words "corporation not-for-profit," and the year of incorporation, an impression of which is as follows:
5. **Members Meetings.** The annual meeting of the Members of the Association shall be held each year at the office of the Corporation, or such other place as is designated by the Board of Directors, on a date during the months of September, October, November or December as from time to time determined by the Board of Directors. The Members may transact at the annual Members' meeting any business authorized to be transacted by the Members, or by the Declaration or the Condominium Act.
6. **Special Meetings.** Special meetings of the Members of the Association shall be held whenever allowed by the Condominium Act or called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from Members holding ten percent (10%) of the voting interests of the entire membership.
7. **Notice.** Notice of all Members' meetings stating the time and place and identifying each agenda item for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be posted at a conspicuous place designated by the Board of Directors on the Condominium Property at least fourteen (14) continuous days preceding the meeting and shall be provided in writing to each Member at his address as it appears on the books of the Association and shall be mailed not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. An officer of the Association shall provide an affidavit, to be included in the official records of the Association, affirming that notices of the Association meeting were mailed or hand delivered in accordance with this provision, to each unit owner at the address last furnished to the Association. Notice of meeting may be waived before the meetings.
8. **Quorum.** A quorum for Members' meetings shall consist of persons holding one-third of the voting interests of the entire membership. The acts approved by a majority of the voting interests present at a meeting at which a quorum is present shall constitute the act of the Members, except when approval by a greater

voting interest is required by the Declaration, the Articles of Incorporation of the Association or these Bylaws. In determining whether a quorum is present, proxies may be counted as voting interests present.

9. **Members Vote.** At any meeting of the Members, the voting interest of each unit shall be entitled to cast one (1) vote for each condominium unit he owns, which shall not be cumulative.

10. **Multiple Ownership.**

a. If a unit is owned by one (1) person or entity, the right to vote on behalf of such unit shall be established by the record title to the unit. If a Unit is owned by more than one (1) person, the person or entity entitled to cast the vote for the unit shall be designated by a voting certificate signed by all of the record owners of the unit and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the Corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or a change in the ownership of the unit concerned. A certificate designating a person entitled to cast the vote of a unit may be revoked by any owner of a unit. If such a certificate is not on file, the vote of such owner shall not be considered in determining the requirement for a quorum nor for any other purpose.

b. Notwithstanding the provisions of Subparagraph (a) of this Paragraph 10, whenever any unit is owned by a husband and wife they may, but shall not be required to, designate a Voting Member. In the event a Voting Certificate designating a Voting Member is not filed by the husband and wife, the following provisions shall govern their right to vote.

(1) Where both husband and wife are present at a meeting, each shall be regarded as the agent and proxy of the other for purposes of casting the vote for each unit owned by them. In the event they are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting.

(2) Where only one (1) spouse is present at a meeting, the spouse present may cast their voting interest without establishing the concurrence of the other spouse, absent any prior written notice to the contrary to the Association by the other spouse. In the event of prior written notice to the contrary to the Association by the other spouse, their voting interest shall not be considered.

(3) Where neither spouse is present, the person designated in a proxy or Voting Certificate signed by either spouse may cast the voting interest, absent any prior written notice to the contrary to the Association by the other spouse or the designation of a different Voting Member by the other spouse. In the event of prior written notice to the contrary to the Association or the designation of a different voting Member by the other spouse, the voting interest shall not be considered.

11. **Proxies.** Votes may be cast in person or by proxy subject to the following provisions. A proxy may be made or revoked by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting, provided that in no event shall a proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given.

a. In the following instances unit owners may not vote by general proxy, but may vote by limited proxy:

(1) to waive financial statement requirements,

- (2) to waive or reduce reserves,
- (3) to amend the Declaration, Articles of Incorporation or the Bylaws, and
- (4) for any other matter which requires a vote of the unit owners.

b. Unit owners may not vote by limited or general proxy in a regular election of members of the Board of Directors. Provided, however, that pursuant to the provisions of 61B-23.0026 (2)(d), Florida Administrative Code, unit owners, other than a developer, may vote by limited proxy to fill a vacancy created by a recall of one or more directors on the Board previously occupied by a board member elected by unit owners other than a developer.

c. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for non-substantial changes to items for which a limited proxy is required and given.

12. **Lack of Quorum.** If any meeting of Members cannot be organized because a quorum is not present, the voting interests who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

13. **Order of Business.** The order of business at annual meetings and as far as practical at other members meetings shall be:

- a. Collection of all ballots for the election of board members not yet cast.
- b. Election of chairman at meeting.
- c. Call of the roll and certifying of proxies.
- d. Proof of notice of meeting or waiver of notice.
- e. Reading and disposal of any unapproved minutes.
- f. Report of officers.
- g. Report of committees.
- h. Election of inspectors of an election.
- i. Election of directors.
- j. Unfinished business.
- k. New business.
- l. Adjournment.

14. **Reservation of Control by Developer.** Subject to the provisions of Section 718.112(2)(d)4, *Florida Statutes*, which are controlling, and only to the extent and for the period permitted by the Condominium Act including Section 718.301 thereof, or until the Developer or any subsequent developer elects to terminate their control of the Association and the condominiums operated by it, whichever occurs first, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Directors. During the time the majority of the directors serving on the Board of Directors are appointees of the Developer, the Developer reserves the right to chair or designate a representative to chair meeting(s) of Members.

15. **Number of Directors.** The affairs of the Association shall be managed by a Board of Directors of three (3) directors until such time as unit owners other than the Developer are entitled to elect a majority of the Board of Directors. At such time as unit owners other than the Developer are entitled to elect a majority of the Board of Directors, the Board of Directors shall consist of three (3) to seven (7) members.

16. **Election of Directors.** Election of directors shall be conducted in the following manner:

- a. Election of directors shall be held at the annual Members' meeting.
- b. The election shall be by secret ballot or voting machine and by a plurality of the voting interests. The owner of each unit shall be entitled to cast a vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting. Proxies shall in no event be used in

electing the Board of Directors, either in general elections or elections to fill vacancies caused by recall, resignation, or otherwise, except, however, that with respect to the recall and replacement of board members, votes may be by limited proxy, as provided for in 61B-23.0026(2)(d), Florida Administrative Code.

c. Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each unit owner entitled to a vote, a notice of the date of the election. Any unit owner or other eligible person desiring to be a candidate for the Board of Directors must give written notice to the Association not less than forty (40) days before a scheduled election. Together with the written notice and agenda as set forth in Paragraph 7, the Association shall then mail or deliver a second notice of the election to all unit owners entitled to vote therein, together with a ballot which shall list all candidates. The Association shall mail or deliver the second notice no less than fourteen (14) days and no more than thirty-four (34) days prior to the election. Upon request of a candidate, the Association shall include an information sheet, no larger than 8½ inches by 11 inches, which must be furnished by the candidate not less than 35 days before the election, to be included with the mailing of the ballot, with the costs of mailing or delivery and copying to be borne by the Association. However, the Association has no liability for the contents of the information sheets prepared by the candidates. Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement; however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of members of the Board of Directors. No unit owner shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. A unit owner who needs assistance in casting the ballot for the reasons stated in Section 101.051, *Florida Statutes*, may obtain assistance in casting the ballot. Any unit owner violating this provision may be fined by the Association in accordance with Section 718.303, *Florida Statutes*. The regular election shall occur on the date of the annual meeting. Notwithstanding the provisions of this subparagraph, an election and balloting are not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board of Directors.

d. Subject to the provisions of Section 718.301, *Florida Statutes*, any member of the Board of Directors may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all the voting interests. A special meeting of the unit owners to recall a member or members of the Board of Directors may be called by ten (10%) percent of the voting interests giving notice of the meeting as required for a meeting of unit owners, and the notice shall state the purpose of the meeting.

(1) If the recall is approved by a majority of all voting interests by a vote at a meeting, the recall shall be effective as provided herein. The Board of Directors shall duly notice and hold a Board of Directors meeting within 5 full business days of the adjournment of the unit owner meeting to recall one or more Board of Directors members. At the meeting, the Board of Directors shall either certify the recall, in which case such member or members shall be recalled effective immediately and shall turn over to the Board of Directors within 5 full business days any and all records and property of the Association in their possession, or shall proceed as set forth in Paragraph 3.

(2) If the proposed recall is by an agreement in writing by a majority of all voting interests, the agreement in writing or a copy thereof shall be served on the Association by certified mail or by personal service in the manner authorized by Chapter 48, *Florida Statutes*. The Board of Directors shall duly notice and hold a meeting of the Board of Directors within 5 full business days after receipt of the agreement in writing. At the meeting, the Board of Directors shall either certify the written agreement to recall a member or members of the Board of Directors, in which case such member or members shall be recalled effective immediately and

shall turn over to the Board of Directors within 5 full business days any and all records and property of the Association in their possession, or proceed as described in Paragraph 3.

(3) If the Board of Directors determines not to certify the written agreement to recall a member or members of the Board of Directors, or does not certify the recall by a vote at a meeting, the Board of Directors shall, within 5 business days after the meeting, file with the division a petition for arbitration pursuant to the procedures of Section 718.1255, *Florida Statutes*. For purposes of this section, the unit owners who voted at the meeting or who executed the agreement in writing shall constitute one party under the petition for arbitration. If the arbitrator certifies the recall as to any member or members of the Board of Directors, the recall will be effective upon mailing of the final order of arbitration upon the Association. If the Association fails to comply with the order of the arbitrator, the division may take action pursuant to Section 718.501, *Florida Statutes*. Any member or members so recalled shall deliver to the Board of Directors any and all records of the Association in their possession within 5 full business days of the effective date of the recall.

e. Provided, however, that notwithstanding the provision in these Bylaws for the election of directors and the provision for directors terms, nothing herein shall serve to eliminate the Developer's reserved right to retain control of the Association after a majority of the units are sold.

17. **Director's Term.** The majority of directors receiving the greatest number of votes during the first election in which unit owners other than the Developer elect a majority of the Board of Directors shall serve a term of two (2) years and the other directors elected at that election shall serve a term of one (1) year. All directors elected at subsequent elections shall serve a term of two (2) years. The terms of each director's service shall extend until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

18. **Director's Organizational Meeting.** The organizational meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be affixed by the directors at the meeting at which they were elected. Adequate notice of the organizational meeting shall be necessary pursuant to Article 21 of these Bylaws.

19. **Regular Meetings.** Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

20. **Special Meeting.** Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-fourth (1/4) 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.

21. **Notice of Meetings of the Board of Directors.** Adequate notice of all meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the condominium property at least 48 continuous hours preceding the meeting except in an emergency. Written notice of any meeting at which non-emergency special assessments, or at which an amendment to rules regarding use of units will be proposed, discussed or approved, shall be mailed or delivered to the unit owners at least 14 days prior to the meeting, and shall be posted in a conspicuous place on the condominium property at least 14 continuous days preceding the meeting. Evidence of compliance with this 14-day notice shall be made by an affidavit executed by the secretary and filed among the official records of the Association. Notice of any meeting in which regular assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessment.

22. **Open Meetings and Records.** Meetings of the Board of Directors shall be open to all unit owners. Minutes of all meetings of the members or the Board of Directors shall be kept in a book available for inspection by condominium unit owners or their authorized representatives, and Board members at any reasonable time. Said minutes shall be retained for a period of not less than seven (7) years.

23. **Waiver of Notice.** Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

24. **Quorum.** A quorum at director's 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 of Directors, except when approval by a greater number of directors is required by the Declaration, the Articles of Incorporation of the Association and these Bylaws.

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

26. **Director Action.**

a. **Written Agreement or Disagreement of Director.** A director may submit in writing his or her agreement or disagreement with any action taken at a meeting that the director did not attend. This agreement or disagreement may not be used as a vote for or against the action taken and may not be used for the purposes of creating a quorum.

b. **Consent.** A director of the Association who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest. Directors may not vote by proxy or by secret ballot at Board of Directors meetings. A vote or abstention for each member present shall be recorded in the minutes.

27. **Presiding Officer.** The presiding officer of directors meetings shall be the chairman of the Board of Directors if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside.

28. **Order of Business.** The order of business at a directors' meeting shall be:

- a. Calling of roll.
- b. Proof of due notice of meeting.
- c. Reading and disposal of any unapproved minutes.
- d. Report of officers and committees.
- e. Election of officers.
- f. Unfinished business.
- g. New business.
- h. Adjournment.

29. **Directors Compensation.** Directors fees or other compensation, if any, shall be determined by a majority of the voting interests.

30. **Powers and Duties of the Board of Directors.** All of the powers and duties of the Association existing under the Condominium Act, the Declaration of Condominium of the condominium operated by the Association, the Articles of Incorporation of the Association and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees subject only to the approval by the voting interests of the Members when such approval is specifically required.

31. **Officers.** The executive officers of the Association shall be a President, who shall be a director, a Vice President, who shall be director, a Treasurer, a Secretary, and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the directors at any meeting. Any person may hold two (2) or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board of Directors shall find to be necessary or convenient to manage the affairs of the Association.

32. **President.** The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association. After transfer of control of the Association to unit owners other than the Developer has occurred, the President shall appoint a standing budget committee for Palmetto Plantation, A Condominium, the majority of the membership of which shall be comprised of owners of units in Palmetto Plantation, A Condominium. The President, on behalf of the Board of Directors, shall provide the budget committee a copy of the annual budget (or any amendment thereto or any special assessment proposal made in addition to the annual budget) proposed or to be proposed for adoption and shall solicit the budget committee's comments and recommendations regarding the budget; such comments and recommendations shall be submitted for consideration along with the budget itself to the Board of Directors or membership, as the case may be, when the budget is voted on for approval.

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

34. **Secretary.** The Secretary shall keep the minutes of all proceedings of the directors and the members in a businesslike manner and shall make them available for inspection by condominium unit owners and directors at all reasonable times. 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 it 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 an Association and as may be required by the directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

35. **Treasurer.** The Treasurer shall have custody of all property of the Association, including funds, securities and evidence of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; he shall submit treasurer's reports to the Board of Directors at reasonable intervals; he shall make the treasurer's records available for inspection by directors or members at reasonable times; and he shall perform all other duties incident to the office of treasurer.

36. **Officer Compensation.** The compensation of all officers and employees of the Association shall be fixed by the Board of Directors. The provision that directors fees shall be determined by voting interests shall not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the condominium operated by the Association, the Association or any portions of the property thereof.

37. **Fiscal Management.** Provisions for fiscal management of the Association as set forth in the Declaration, the Articles of Incorporation, and the Condominium Act shall be supplemented by the following provisions:

- a. **Budgets.** The Board of Directors shall adopt a budget for each fiscal year for the Condominium served by the Association and for the Association. The budget for the Association shall



include the estimated receipts and expenditures arising out of the use, ownership, operation and maintenance of the Common Elements as set forth in the Declaration. All budgets adopted by the Board of Directors shall include the estimated funds required to defray the common expenses and to provide and maintain funds according to good accounting practices by accounts and expense classifications including, if applicable, but not limited to the following:

- (1) Administration of the Association
- (2) Management fees
- (3) Maintenance
- (4) Common Elements expense for recreational and other commonly used facilities
- (5) Taxes upon Association Property, if any
- (6) Insurance
- (7) Security provisions
- (8) Other expenses
- (9) Operating Capital
- (10) Reserves (In addition to annual operating expenses, each budget shall include reserve accounts for capital expenditures and deferred maintenance. The accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing. Reserve funds shall be computed by means of a formula which is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. This subparagraph shall not apply to adopted budgets in which the members of the Association have, by a vote of the majority of the total voting interests voting in person or by limited proxy at a duly called meeting of the Association, determined for a fiscal year to provide no reserves or reserves less adequate than required by this subparagraph.)
- (12) Fees payable to the Division, if any.
- (13) Betterments (Betterments shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be a part of the Common Elements of the Condominium or the property of the Association.)
- (14) Operations (Operations shall include the gross revenues, if any, from the use of the Common Elements or other property owned by the Association and only the additional direct expense required by the revenue producing operation. Any surplus from such operations shall be used to reduce the assessments in the year following the year in which the surplus is realized. Any losses from such operation shall be met by assessments in the year following the year in which the loss is realized, unless funds cannot be adequately and timely raised in such fashion, in which event the required funds shall be provided by special assessment.)
- (15) Taxes upon leased areas.
- (16) Rent for the unit, if subject to a lease.
- (17) Rent payable by the unit owner directly to the lessor or agent under any recreational lease or lease for the use of commonly used facilities, which use and payment is a mandatory condition of ownership and is not included in the common expenses or assessments for common maintenance paid by the unit owners to the Association.

b. Adoption of Budgets. A copy of each proposed annual budget of common expenses shall be mailed to the unit owners affected by the budget not less than fourteen (14) days prior to the meeting at which the budget will be considered, together with a notice of that meeting. The unit owner shall be given written notice of the time and place at which such meeting of the Board of Directors to consider the budget shall be held, and such meeting shall be open to the unit owners. If an adopted budget requires assessment against the unit owners in any fiscal or calendar year exceeding one hundred fifteen percent (115%) of the assessments for the preceding year, the Board of Directors, upon written application of ten percent (10%) of the voting interests affected by the budget to the Board of Directors, shall call a special meeting of such unit owners to be held within sixty (60) days of the adoption of the annual budget, upon not less than fourteen (14) days written notice to each such unit owner affected by

the budget. At the special meeting, unit owners shall consider and enact a budget upon vote of not less than a majority vote of all the voting interests.

In any event, the Board of Directors may propose a budget to the unit owners at a meeting of the Members or in writing, and if the budget or proposed budget is approved by the unit owners at the meeting or by a majority of all the voting interests in writing, without a meeting, the budget so approved shall be adopted. If a meeting of the unit owners affected by a budget has been called and a quorum of those unit owners affected by the budget in question is not attained or a substitute budget is not adopted, the budget adopted by the Board of Directors shall go into effect as scheduled.

In determining whether assessments exceed one hundred fifteen percent (115%) of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the Condominium or development property, as the case may be, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the Condominium or development property, as the case may be, shall be excluded from the computation. However, as long as the Developer is in control of the Board of Directors, the Board of Directors shall not impose an assessment for any year greater than one hundred fifteen (115%) of the prior fiscal or calendar year's assessment without approval of a majority of all voting interests affected by the particular budget.

c. Assessments. The Board of Directors shall make assessments against each unit for its share of the items of each budget in an amount not less than required to provide funds in advance for payment of all the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. The assessments shall be made at least monthly in advance and shall be due in equal, monthly installments on the first day of each month for which the assessments are made. If a monthly assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and such monthly assessments shall be due on the first day of each month until changed by an amended assessment. In the event the monthly assessment shall be insufficient in the judgment of the Board of Directors, the Board of Directors shall amend each budget and shall make amended assessments in sufficient amounts to meet the expenses; provided, however, that any account of an amended budget that exceeds the limit upon increases shall be subject to approval of membership of the Association affected by that particular budget as previously required in these Bylaws.

d. Reserves. If a meeting of the unit owners affected by a budget has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect.

38. Special Assessments and Capital Improvement Assessments. In addition to General Assessments, the Board of Directors may levy "Special Assessments" and "Capital Improvement Assessments" upon the following terms and conditions:

a. "Special Assessments" shall mean or refer to amounts levied against each owner and such owner's unit, representing a portion of the costs incurred by the Association for specific purposes of a nonrecurring nature which are not in the nature of capital improvements.

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

c. Special Assessments and Capital Improvement Assessments may be levied by the Board of Directors and shall be payable in lump sums or installments, in the discretion of the Board of

Directors; provided that, if such Special Assessments and Capital Improvement Assessments, in the aggregate in any year, exceed \$5,000.00 or cause the total assessments levied to exceed 115% of assessments for the preceding calendar year, the Board of Directors must obtain approval of a majority of the unit owners of Palmetto Plantation, a Condominium, represented at a meeting duly called, noticed and held in accordance with the Bylaws and the Act. The General Assessments, Special Assessments and Capital Improvement Assessments shall be collectively referred to hereinafter as the "assessments".

39. **Depository.** The depository of the Association shall be such bank or banks 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.

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

41. **Official Records:**

a. From the inception of the Association, the Association shall maintain a copy of each of the following, where applicable, which shall constitute the official records of the Association:

- (1) The plans, permits, warranties, and other items provided by the Developer pursuant to Section 718.301(4);
- (2) A photocopy of the recorded Declaration of the condominium operated by the Association and all amendments thereto; and a photocopy of the recorded Bylaws of the Association and all amendments thereto;
- (3) A certified copy of the Articles of Incorporation of the Association or other documents creating the Association and all amendments thereto;
- (4) A copy of the current rules of the Association;
- (5) A book or books containing the minutes of all meetings of the Association, of the Board of Directors, and of unit owners, which minutes shall be retained for a period of not less than seven (7) years;
- (6) A current roster of all unit owners, their mailing addresses, unit identifications, voting certifications and if known, telephone numbers;
- (7) All current insurance policies of the Association and the condominium operated by the Association;
- (8) A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the unit owners have an obligation or responsibility;
- (9) Bills of sale or transfer for all property owned by the Association;
- (10) Accounting records for the Association and separate accounting records for any other condominium it operates according to good accounting practices. All accounting records shall be maintained for a period of not less than seven (7) years. The accounting records shall include, but are not limited to:
  - (i) Accurate, itemized, and detailed records of all receipts and expenditures.
  - (ii) A current account and a monthly, bimonthly, or quarterly statement of the account for each Unit designating the name of the unit owner, the due date and amount of each assessment, the amount paid upon the account, and the balance due.
  - (iii) All audits, reviews, accounting statements, and financial reports of the Association or Condominium.
  - (iv) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of one (1) year.

(11) Ballots, sign-in sheets, voting proxies, and all other papers relating to elections, which shall be maintained for a period of one (1) year from the date of the election, vote, or meeting to which the document relates.

(12) All rental records when the Association is acting as agent for the rental of condominium units.

(13) A copy of the current Question and Answer Sheet as described in Section 718.504, *Florida Statutes*.

(14) All other records of the Association not specifically included in the foregoing which are related to the operation of the Association.

b. The official records of the Association shall be maintained in the county in which the Condominium is located or within twenty-five (25) miles of the property if maintained in another county.

c. The official records of the Association are open to inspection by any Association Member or the authorized representative of such Member. The right to inspect the records includes the right to make or obtain copies at the reasonable expense of the Association Member. The Association may adopt reasonable rules regarding the frequency, time, location, notice and manner of record inspection and copying. The failure of an Association to provide the records within ten (10) working days after receipt of a written request shall create a rebuttable presumption that the Association willfully failed to comply with this paragraph. A unit owner who is denied access to official records is entitled to the actual damages or minimum damages for the Association's willful failure to comply with this paragraph. The minimum damages shall be \$50.00 per calendar day up to ten (10) days, the calculation to begin on the eleventh working day after receipt of the written request. Failure to permit inspection of the Association records as provided herein entitles any person prevailing in an enforcement action to recover reasonable attorneys' fees from the person in control of the records who, directly or indirectly, knowingly denied access to the records for inspection. The Association shall maintain an adequate number of copies of the Declaration, Articles of Incorporation, Bylaws, and rules, and all amendments to each of the foregoing, as well as the Question and Answer Sheet provided for in Section 718.504, *Florida Statutes*, on the Condominium property or at the office of the Condominium to ensure their availability to unit owners and prospective purchasers, and may charge its actual costs for preparing and furnishing these documents to those requesting the same.

d. The Association shall prepare a Question and Answer Sheet as described in Section 718.504, *Florida Statutes*, and shall update it annually.

42. **Annual Financial Report.** Within ninety (90) days following the end of the previous fiscal year of the Association, the Board of Directors shall mail or furnish by personal delivery to each unit owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications, including, if applicable, but not limited to, the following:

- a. Costs for security;
- b. Professional and management fees and expenses;
- c. Taxes;
- d. Costs for recreational facilities;
- e. Expenses for refuse collection and utility services;
- f. Expenses for lawn care;
- g. Costs for building maintenance and repair;
- h. Insurance costs;
- i. Administrative and salary expenses; and
- j. Reserves for capital expenditures, deferred maintenance, and any other category for which the Association maintains a reserve account or accounts.

43. **Fidelity Bonds.** The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the Association" includes, but is not limited to, those individuals authorized to sign checks and the President, Secretary, and Treasurer of the Association. The Association shall bear the cost of bonding. However, in the case of a person providing management services to the Association and required to be licensed pursuant to Section 468.432, *Florida Statutes*, the cost of bonding may be reimbursed by the Association, and all such persons providing management services to the Association shall provide the Association with a certificate of insurance evidencing compliance with this paragraph.

44. **Fines.** In addition to all remedies provided in the Declaration of Condominium of the Condominium operated by the Association, the Articles or these Bylaws, the Board of Directors of the Association may, upon reasonable notice of not less than 14 days and an opportunity for hearing, fine and charge any offending member a sum not to exceed One Hundred Dollars (\$100.00) for each infraction of the provisions of said Declaration, Articles, Bylaws or reasonable rules and regulations of the Association. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed One Thousand Dollars (\$1,000.00). No fine may be levied except after giving reasonable notice and opportunity for a hearing to the unit owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other unit owners. If the committee does not agree with the fine, the fine may not be levied.

The Notice shall include the following:

- a. Statement of date, time and place of hearing.
- b. Statement of provisions allegedly violated (Declaration, Bylaws, Rules) and
- c. Short and plain statement of the matters asserted by the Association.

The party against whom the fine may be levied shall have an opportunity to respond, to present evidence and to provide written or oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the committee. If the committee agrees with the fine, the Board of Directors shall receive the report of the committee and if the Board approves the recommendation of the committee, the Board of Directors may levy the fine. No fines shall become a lien against the unit.

45. **Transfer Fee.** No fee shall be charged by the Association in connection with a transfer, lease, sale or sublease of a condominium unit which, if there be any such requirement, is subject to approval of the Association or its Board of Directors, in excess of the expenditures reasonably required for the transfer or sale, and this expense shall not exceed One Hundred Dollars (\$100.00). No charge shall be made in connection with an extension or renewal of a lease.

46. **Amendments.** In addition to any other method provided under the Declaration or Articles of Incorporation, these Bylaws may be amended in the following manner:

- a. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
- b. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the voting interests of the Association. Directors and voting interests not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approval must be either by:
  - (1) Not less than two-thirds (2/3) of the voting interests of the entire membership of the Association.

(2) Until the transfer of control from the Developer to unit owners other than the Developer, by two-thirds (2/3) of the directors.

c. No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and the words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaw. See Bylaw \_\_\_\_ for present text." Non-material errors or omissions in the Bylaw process shall not invalidate an otherwise promulgated amendment.

47. **Alternate Dispute Resolution; Voluntary Mediation; Mandatory Non-binding Arbitration, Voluntary Arbitration.**

a. **Definitions.** As used in this section, the term "dispute" means any disagreement between two or more parties that involves:

- (1) The authority of the Board of Directors, under any law or Association document to:
  - (i) Require any owner to take any action, or not to take any action, involving that owner's unit.
  - (ii) Alter or add to a Common Area or Element.
- (2) The failure of a governing body, when required by law or an Association document to:
  - (i) Properly conduct elections.
  - (ii) Give adequate notice of meetings or other actions.
  - (iii) Properly conduct meetings.
  - (iv) Allow inspection of books and records.

"Dispute" does not include any disagreement that primarily involves title to any unit or Common Element; the interpretation or enforcement of any warranty; or the levy of a fee or assessment, or the collection of any assessment levied against a party.

b. **Voluntary Mediation.** Voluntary mediation through Citizen Dispute Settlement Centers as provided for in Section 44.201, *Florida Statutes*, is encouraged.

c. **Mandatory Non-binding Arbitration Of Disputes.** The Division of Florida Land Sales, Condominiums, and Mobile Homes (the "Division") of the Department of Business and Professional Regulation (the "Department") employs full-time arbitrators to conduct the arbitration hearings. The Department shall promulgate rules of procedure to govern such arbitration hearings. The decision of an arbitrator shall be final; however, such a decision shall not be deemed final agency action. Nothing in this provision shall be construed to foreclose parties from proceeding in a trial *de novo*. If such judicial proceedings are initiated, the final decision of the arbitrator shall be admissible in evidence.

- (1) Prior to the institution of court litigation, the parties to a dispute shall petition the Division for non-binding arbitration. Arbitration shall be conducted according to rules promulgated by the Division. The filing of a petition for arbitration shall toll the applicable statute of limitations.

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

(3) The arbitration decision shall be presented to the parties in writing. An arbitration decision shall be final if a complaint for a trial *de novo* is not filed in a court of competent jurisdiction within thirty (30) days. The right to file for a trial *de novo* entitles the parties to file a complaint in the appropriate trial court for a judicial resolution of the dispute. The prevailing party may be awarded reasonable attorneys' fees.

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

(5) Any party to an arbitration proceeding may enforce an arbitration award by filing a petition in the circuit court for the circuit in which the arbitration took place. A petition may not be granted unless the time for appeal by the filing of complaint for trial *de novo* has expired. If a complaint for trial *de novo* has been filed, a petition may not be granted with respect to an arbitration award that has been stayed.

48. **Certificates of Compliance.** A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Association's Board of Directors as evidence of compliance of the condominium units to the applicable fire and life safety code.

49. **Execution and Recording.** A copy of each amendment shall be attached to or incorporated in a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and Bylaws, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be valid and effective when such certificate, with a copy of the amendment attached thereto or incorporated therein, is recorded in the public records of Bay County, Florida.

The foregoing was adopted as the Bylaws of Palmetto Plantation Condominium Association, Inc., a corporation under the laws of the State of Florida, at the first meeting of the Board of Directors on the 20<sup>th</sup> day of August, 2005.

Attest:  
Secretary



President



**EXHIBIT E**  
**INITIAL RULES AND REGULATIONS OF THE ASSOCIATION**



## **RULES AND REGULATIONS CONCERNING USE OF PALMETTO PLANTATION, A CONDOMINIUM**

1. The sidewalks, entrances, passages, public halls, corridors and stairways of or appurtenant to any Building shall not be obstructed or used for any other purpose than ingress to and egress from any such Building.
2. No article (including, but not limited to, garbage cans, bottles or mats) shall be placed in any of the Common Elements, except those areas specifically designated by the Association. Nothing shall be hung or shaken from any doors, windows, roofs, balconies, terraces or patios or placed upon the windowsills of any Building, except that, as set forth in Section 718.113(4), Florida Statutes, any unit owner may display one portable, removable United States flag in a respectful way.
3. Neither occupants nor their guests shall play in the entrances, passages, public halls, corridors, stairways or fire towers of any Building.
4. Except as otherwise provided in the Bylaws, no public hall, lobby or stairway of any Building shall be decorated or furnished by any unit owner in any manner.
5. Each unit owner shall keep his unit in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows thereof, any dirt or other substance.
6. No window guards or other window decorations shall be used in or about any unit except such as shall have been approved in writing by the Board.
7. No radio or television aerial shall be attached to or hung from the exterior of any Building and no sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of any Building except such as are permitted pursuant to the Declaration or the Bylaws or such as shall have been approved in writing by the Board; nor shall anything be projected from any window of a unit without similar approval.
8. No ventilator or air conditioning device shall be installed in any unit without the prior written approval of the Board.
9. All radio, television or other electrical equipment of any kind or nature installed or used in each unit shall fully comply with all rules, regulations, requirements or recommendations of the local fire department and the public authorities having jurisdiction, and the unit owner alone shall be liable for any damage or injury caused by any radio, television or other electrical equipment in such unit owner's unit.
10. No bicycles, scooters or similar vehicles shall be taken into or from any Building through the main entrance or be allowed in any of the stairways, and no baby carriages or any of the above mentioned vehicles shall be allowed to stand in the common halls, passageways or other common areas of any Building.
11. No unit owner shall make or permit any disturbing noises or activity in any Building, or do or permit anything to be done therein, which will interfere with the rights, comforts or conveniences of other unit owners or tenants. No unit owner shall play upon or cause to be played upon any musical instrument, operate or permit to be operated a phonograph, radio, television set, loud speaker, or other sound amplification device in such unit owner's unit between 10 p.m. and the following 9 a.m., if the same shall disturb or annoy other occupants of any Building, and in no event shall practice or cause to be practiced either vocal or instrumental music between the hours of 10 p.m. and the following 9 a.m. No construction or repair work or other installation involving noise shall be conducted in any unit except on weekdays (not including legal holidays) and only between the hours of 8 a.m. and 5 p.m., unless such construction or repair work is necessitated by an emergency.

Unit owners shall not cause or permit any unusual or objectionable noises or odors to be produced upon or to emanate from their units or any terrace or deck appurtenant thereto.

12. Only such items as may be legally disposed of in Bay County without permit may be deposited into trash chutes or trash bins.

13. Water-closets and other water apparatus in any Building shall not be used for any purpose other than those for which they are designed, nor shall any sweepings, rubbish, rags or any other article be thrown into the same. Any damage resulting from misuse of any water-closets or other apparatus in a unit shall be repaired and paid for by the owner of such unit.

14. The agents of the Board and any contractor or worker authorized by the Board may enter any room or unit at any reasonable hour of the day for the purpose of inspecting such for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate in a reasonable manner so as not to unreasonably interfere with the use of such unit for its permitted purposes.

15. The Board may retain a pass-key to each unit. If any lock is altered or a new lock is installed, the Board shall be provided with a key thereto immediately upon such alteration or installation. If the unit owner is not personally present to open and permit an entry to his unit at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the Bylaws and has not furnished a key to the Board, then the Board or its agents (but, except in an emergency, only when specifically authorized by an officer of the Association) may forcibly enter such unit without liability for damages or trespass by reason thereof (if during such entry reasonable care is given to such unit owner's property).

16. No vehicle belonging to a unit owner or to a member of the family or guest, tenant or employee of a unit owner shall be parked in such manner as to impede or prevent ready access to any entrance to or exit from any Building by another vehicle.

17. The Board may from time to time curtail or relocate any portion of the Common Elements devoted to storage or service purposes in any Building.

18. Complaints regarding the service of the Association shall be made in writing to the Board.

19. Any consent or approval given under these Rules and Regulations may be added to, amended or repealed at any time by resolution of the Board.

20. Except as permitted under the Declaration and Bylaws, unit owners, their families, guests, servants, employees, agents, visitors or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof of any Building.

21. No unit owner or any of his agents, servants, employees, licensees or visitors shall at any time bring into or keep in his unit any inflammable, combustible or explosive fluid, material, chemical or substance, except as shall be necessary and appropriate for the permitted uses of such unit.

22. Nothing shall be done or kept in any unit or in the Common Elements which will increase the rate of insurance of any Building or contents thereof without the prior written consent of the Board. No unit owner or occupant shall permit anything to be done or kept in his unit or in the Common Elements which result in the cancellation of insurance on any Building or which would be in violation of any law. No waste shall be committed in the Common Elements.

23. If any key or keys are entrusted by a unit owner or by any member of his family or by his agent, servant, employee, licensee or visitor to an employee of the Association, whether for such unit owner's unit or an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of such

unit owner, and the Board shall not be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

24. No group tour or exhibition of any unit or its contents shall be conducted, nor shall any auction sale be held in any unit without the consent of the Board.

25. No more than a total of two (2) pets may be kept in any unit at one time.

26. All persons must comply with the requirements of the Florida Condominium Act, as amended from time to time, the Articles of Incorporation of the Association, the Bylaws of the Association, the Declaration and these Rules and Regulations.

Prepared by:  
 Paul W. Groom II, of  
 Rish, Gibson & Scholz, P.A.  
 Post Office Box 39  
 Port St. Joe, Florida 32456  
 RG&S File No: 04-1123

STATE OF FLORIDA  
 COUNTY OF BAY

**JOINDER IN AND CONSENT TO  
 DECLARATION OF CONDOMINIUM  
 OF PALMETTO PLANTATION, A CONDOMINIUM**

Park Avenue Bank, the owner and holder of that Mortgage made by Palmetto Plantation, LLC dated August 31, 2004 and recorded in Official Record Book 2501 at Page 668, and that Mortgage made by Palmetto Plantation, LLC, dated February 18, 2005, and recorded in Official Record Book 2578 at Page 1843, as subsequently amended by Modification of Mortgage recorded in Official Record Book 2651 at Page 1321, and as further subsequently amended by Modification of Mortgage recorded in Official Record Book 2679, Page 1479, and as further subsequently amended by a Consolidated and Restated Mortgage and Security Agreement recorded in Official Record Book 2711, Page 463, which was subsequently modified by a Modification of Mortgage recorded in Official Record Book 2822, Page 479, and by Modification of Mortgage recorded in Official Record Book 2831, page 2250, all of the public records of Bay County, Florida, hereby joins in and consents to the recording of the Declaration of Condominium of Palmetto Plantation, a Condominium, to which this Joinder and Consent is attached.

Executed this 14 day of February, 2007.

Signed, sealed and delivered  
 in the presence of:

Patrick Brown  
 Printed Name: Patrick Brown  
Jill Atkins  
 Printed Name: Jill Atkins

Park Avenue Bank

By: Jeff Hansen  
 Its Senior Vice President

STATE OF GEORGIA  
 COUNTY OF Lowndes

2007 This document was acknowledged before me this 14 day of February,  
 2007, by Jeff Hansen the Senior Vice President of Park Avenue Bank, on behalf  
 of said Bank, ( ) who is personally known to me or (✓) who produced GA Drivers License  
#053739426 as identification



Resa Davis  
 Typed Name: Resa Davis  
 Notary Public  
 My Commission No: \_\_\_\_\_  
 My Commission Expires: June 28, 2010