

of Condominium shall be subject to the terms and conditions of this Declaration of Condominium and the exhibits hereto, as the same may be amended from time to time, and the holder of any such mortgage and the obligation secured thereby shall have no right:

(a) to participate in the adjustment of losses with insurers or in the decision whether to repair or restore damage to or destruction of the Commonly Insured Real Property; or

(b) to receive or apply the proceeds of insurance to the reduction of the mortgage debt or otherwise, except in the event of a termination pursuant to Article XIII B hereof or in the event and to the extent that insurance proceeds in excess of the cost of repair or restoration are distributed to Unit Owners pursuant to Article XIII A hereof.

2. Upon written notice to the Secretary of the Condominium Association by the holder of any mortgage which is a lien upon a Unit setting forth the name of such holder, the address of such holder, the date of such mortgage and the Unit upon which such mortgage is a lien, the Secretary of the Condominium Association shall place such information in a register to be maintained for such purposes and such mortgage shall thereupon constitute an "Approved Mortgage" for purposes of this Declaration of Condominium.

3. The provisions of this Article XI B shall not apply to any mortgage of any Unit of which Developer is the Unit Owner.

XII

INSURANCE

A. INSURANCE TO BE MAINTAINED. The Board of Directors shall obtain and continuously maintain:

1. Insurance against loss by damage to or destruction of the Commonly Insured Real Property by fire or by such other risks as may be covered by an endorsement for extended coverage, in an amount equal to the full insurable replacement value thereof, without deduction for depreciation, with a deductible provision in an amount to be determined by the Board of Directors but not to exceed \$5,000, payable on behalf of all Unit Owners and holders of mortgages on Units, as their interests may appear: (i) in the event that the net proceeds from any single occurrence do not exceed \$10,000, to the Board of Directors, to be held and/or disbursed by the Board of Directors pursuant to the provisions of Article XIII hereof; and (ii) in the event that the net proceeds from any single occurrence exceed \$10,000, to the Insurance Trustee to be held and/or disbursed by the Insurance Trustee pursuant to the provisions of Article XIII hereof. Said insurance shall contain a separate loss payable endorsement in favor of the holders of mortgages on Units modified to make the loss payable provisions in favor of said holders subject and subordinate to the loss payable provisions in favor of the Board of Directors and the Insurance Trustee.

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2. Comprehensive liability insurance, insuring the Unit Owners, the Condominium Association, the officers and directors of the Condominium Association and any Manager, against liability relating in any way to the ownership and/or use of the Common Elements. Such insurance shall not insure any Unit Owner against liability for injuries to persons or property occurring within his Unit. Limits of liability shall be at least \$1,000,000 for any person injured or killed in any single occurrence, at least \$1,000,000 for any injuries or death sustained by any two or more persons in any single occurrence, and at least \$100,000 for property damage resulting from each occurrence.

3. Insurance against loss by damage to or destruction of any personal property of the Condominium Association, in such amounts as the Board of Directors shall determine. The Board of Directors shall not obtain insurance against loss by damage to or destruction of the personal property of individual Unit Owners.

4. Policies of directors and officers liability insurance, insuring the directors and officers of the Condominium Association against personal liability arising in connection with the performance of their duties.

5. Such workmen's compensation insurance as is required by law.

B. ADDITIONAL REQUIREMENTS.

1. The insurance to be maintained by the Board of Directors pursuant to Article XII A hereof shall comply with the following requirements:

(a) All policies shall be issued by a company licensed to do business in the State of Florida and holding a Best's rating of "A" or better, or an equivalent rating if Best's ratings are discontinued.

(b) Exclusive authority to adjust losses under said policies shall be vested in the Board of Directors or its authorized representative.

(c) In no event shall coverage under said policies be brought into contribution with insurance purchased by individual Unit Owners or the holders of mortgages on Units.

2. The Board of Directors shall attempt to assure that the insurance to be maintained pursuant to Article XII A hereof will provide for the following:

(a) A waiver of subrogation by the insurer as to any claims against the Unit Owners (and members of their households), the Condominium Association, the officers and directors of the Condominium Association, any Manager, and their respective servants, agents and guests;

(b) That said policies cannot be cancelled, invalidated or suspended on account of the conduct of any one or more Unit Owners and in no event can cancellation, invalidation or suspension for any reason be effected without at least ten (10) days' prior written notice to the Board of Directors, to each Unit Owner and to the holders of all Approved Mortgages; and

(c) That any "no other insurance" clause in said policies excludes policies of individual Unit Owners from consideration.

C. ANNUAL REVIEWS OF COVERAGE. The Board of Directors shall review annually the adequacy of the coverage afforded by the policies maintained pursuant to Article XII A hereof, and the President of the Condominium Association shall report the results of said review at each annual meeting of the Unit Owners.

D. INSURANCE PREMIUMS A COMMON EXPENSE. All premiums for the policies of insurance to be maintained by the Board of Directors pursuant to Article XII A hereof shall be a Common Expense.

E. INSURANCE OF INDIVIDUAL UNIT OWNERS. Each individual Unit Owner may obtain additional insurance at his own expense, provided, however, that:

1. Such policies shall contain waivers of subrogation by the insurer as to any claims against the other Unit Owners (and members of their households), the Condominium Association, the officers and directors of the Condominium Association, and any Manager and their respective servants, agents and guests; and

2. No Unit Owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount which the Board of Directors, on behalf of the Unit Owners, may realize under any insurance policy to be maintained pursuant to Article XII A hereof.

XIII

DAMAGE OR DESTRUCTION

A. REPAIR. Except as provided by Article XIII B hereof, any damage to or destruction of any of the Commonly Insured Real Property shall be promptly repaired and restored by the Board of Directors using the proceeds of insurance held by the Board of Directors or the Insurance Trustee for that purpose, and the Unit Owners shall be liable for assessment for any deficiency in such proceeds in proportion to their respective undivided shares in the Common Elements. Unit Owners may apply the proceeds from their individual fire insurance policies, if any, to the share of such Common Expense as may be assessed to them. The Board of Directors shall restore the damaged Commonly Insured Property to substantially the same condition as it was immediately prior to the damage. If there is any excess of insurance proceeds over the cost of such repair or restoration, such excess shall be distributed to the Unit Owners in proportion to their respective undivided shares in the Common Elements.

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B. TERMINATION. Notwithstanding anything to the contrary contained in Article XIII A hereof, if:

1. there is "Very Substantial Damage" to the Commonly Insured Real Property, which for purposes of this Article XIII shall mean damage or loss whereby two-thirds (2/3) of the total Units of the Condominium are rendered untenable; and

2. Unit Owners entitled to cast seventy-five (75%) percent of the votes of all Unit Owners duly resolve, within sixty (60) days after receipt of at least three (3) contractors' bids and the final insurance adjustment, not to proceed with repair or restoration;

then, and in those events only, the salvage value of the entire Condominium Property shall be subject to partition at the suit of any Unit Owner, in which event the net proceeds of sale of the entire Condominium Property, together with the net proceeds of insurance policies held by the Board of Directors or the Insurance Trustee, shall be considered as one fund and shall be divided among all Unit Owners in proportion to their respective undivided shares in the Common Elements, after discharging out of the respective share of each Unit Owner, to the extent sufficient for the purpose, all mortgages against the Unit of such Unit Owner.

XIV

USE AND OCCUPANCY RESTRICTIONS

A. Each Unit shall be used only as a single family residence, except that Developer shall have the right to use any Unit owned by Developer for offices, sales offices and samples. No separate part of a Unit may be rented and no short term tenants (i.e. tenants for less than one month) may be accommodated therein.

B. No children under the age of ten years shall be permitted to be permanent residents of any of the Units, except that children under the age of ten years may be permanent residents of Units if such Units are owned by or leased to employees of Developer, of the Boca Lago Golf and Racquet Club or of any affiliated entity of Developer.

C. No pets except either one dog which when fully grown shall weigh no more than twenty-five (25) pounds or one small cat may be permitted to be kept in any Unit. If any dog or cat becomes annoying to other Unit Owners by barking or otherwise, the Unit Owner in whose Unit the animal is kept shall immediately cause the problem to be corrected, and if the problem is not corrected after written notice from the Condominium Association, the Unit Owner shall no longer be able to keep the animal in his Unit or shall be required to take such other steps as the Condominium

Association may direct. No pets shall be permitted upon any portion of the Common Elements at any time except under leash. Pets shall be "curbed" only in those portions of the Common Elements specifically designated by the Condominium Association for such purposes.

D. No use or practice shall be permitted in any Unit which: (i) is determined by the Board of Directors to be a source of undue annoyance to the residents or Occupants of other Units or interferes with the peaceful possession and proper use of the Condominium Property by such other residents or Occupants; or (ii) will materially increase the rate of insurance on the Condominium Property beyond that to be anticipated from the proper and accepted conduct of otherwise permitted uses hereunder.

E. Except as provided in Article XXI A hereof, no Unit may be combined with any other Unit without the prior written consent of the Board of Directors, which consent shall not be withheld in the event that the Board of Directors determines that said combination will not adversely affect the structural soundness of any building or the use and enjoyment of the Condominium Property by any other Unit Owner.

F. Except as provided in Article XXI A hereof, no Unit may be divided nor may any separate portion thereof be sold or otherwise transferred without the prior written consent of the Board of Directors.

G. Except as provided in Article XXI B3 hereof, no Unit Owner may erect or permit the erection of any sign, banner or notice in or on his Unit which is visible from outside his Unit, nor shall any radio or television antenna or aerial, clothesline or other object be attached to or placed upon any portion of the Common Elements without the prior written consent in each instance of the Board of Directors. No Unit Owner shall cover or block any window or sliding glass door except with permanent drapes, shades, blinds or roll-ups which are not made of aluminum foil or other similar light reflecting material.

H. The Condominium Association shall designate one parking space situate upon the Condominium Property for the exclusive use of each Unit, and shall keep a record of such designations. No person shall park any vehicle in any space reserved for the exclusive use of a particular Unit without the prior consent of the Unit Owner of such Unit.

I. No person shall use the Condominium Property or any portion thereof in any manner not in accordance with the rules and regulations that are from time to time promulgated by the Board of Directors. The initial Rules and Regulations of The Palms of Boca Lago Condominium Association, Inc. promulgated by the Board of Directors, are attached as Exhibit No. 5 to this Declaration of Condominium and incorporated herein by reference.

XV

MAINTENANCE AND REPLACEMENT OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS; IMPROVEMENTS, ADDITIONS AND ALTERATIONS TO COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

A. MAINTENANCE AND REPLACEMENT OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

1. Except as specifically provided in Article IV and Article XV A (2) hereof, the Condominium Association shall have the sole and exclusive authority (provided that the Condominium Association may delegate said authority) and the duty and responsibility to maintain all portions of the Common Elements and Limited Common Elements in good order and repair and to make all replacements and renewals necessary to so maintain all portions of the Common Elements and Limited Common Elements.

2. Each Unit Owner shall have the sole and exclusive authority and the duty and responsibility to maintain in good order and repair and to make all replacements and renewals necessary to so maintain any piping, ducts, wiring, cables, conduits, utility lines or air-conditioning compressors located outside the boundaries of his Unit which serve only his Unit.

B. IMPROVEMENTS, ADDITIONS AND ALTERATIONS TO THE COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

1. The Condominium Association shall have the sole and exclusive authority (provided that the Condominium Association may delegate said authority) to make improvements, additions or alterations to the Common Elements (including, but not limited to, landscaping or fencing), and no Unit Owner shall make or contract for any improvements, additions or alterations to any portion of the Common Elements except with the prior written consent of the Condominium Association and upon such terms, conditions and provisions as the Condominium Association shall determine in its sole and absolute discretion. If any Unit Owner shall make or contract for any improvement, alteration or addition to the Common Elements without the prior written consent of the Condominium Association, or violate any term, condition or provision pursuant to which authority to make any such improvement, alteration or addition was granted, the Condominium Association may, in addition to all other remedies to which it may be entitled, and without liability to the Unit Owner, immediately remove the particular improvement, alteration or addition, and such Unit Owner shall, upon demand, reimburse the Condominium Association for the entire cost of such removal.

2. No improvement, addition or alteration to the Common Elements shall be made by the Condominium Association if the cost thereof is in excess of ten (10%) percent of the annual budget of the Condominium for Common Expenses (excluding for these purposes, the budgeted cost of such improvement, addition or alteration) unless authorized by the Board of Directors and ratified by: (i) not less than sixty-seven (67%) percent of the total vote of all Unit Owners; and (ii) by Developer so long as Developer holds for sale in the

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ordinary course of business any Units. If authorized as aforesaid, the cost of the foregoing shall be assessed as a Common Expense. Where any alterations or additions as aforesaid are exclusively or substantially exclusively for the benefit of the Unit Owner requesting same, the cost of such alterations or additions shall be assessed against and collected solely from the Unit Owner exclusively or substantially exclusively benefiting and, if more than one Unit Owner requesting such work is benefitted thereby, the Assessment shall be levied in such proportion as may be determined to be fair and equitable by the Board of Directors. Where such alterations or additions exclusively or substantially exclusively benefit Unit Owners requesting same, said alterations or additions shall only be made when authorized by the Board of Directors and ratified by the affirmative vote of not less than seventy-five (75%) percent of the Unit Owners exclusively or substantially exclusively benefiting therefrom; provided, however, that where said Unit Owners are ten or less, the approval of all but one shall be required.

3. No person or entity other than the Owner of the Unit to which a particular Limited Common Element is appurtenant shall make or contract for any improvement, alteration or addition to such Limited Common Element. Moreover, the Owner of the Unit to which a particular Limited Common Element is appurtenant shall not make or contract for any improvement, alteration or addition to such Limited Common Element without the prior written consent of the Condominium Association and upon such terms and provisions as the Condominium Association shall determine in its sole and absolute discretion. If any Unit Owner shall make or contract for any improvement, alteration or addition to any Limited Common Element without the prior written consent of the Condominium Association or violate any term, condition or provision pursuant to which authority to make such improvement, alteration or addition was granted, Condominium Association may, in addition to all other remedies to which it may be entitled, and without liability to the Unit Owner, immediately remove the particular improvement, alteration or addition, and such Unit Owner shall, upon demand, reimburse the Condominium Association for the entire cost of such removal.

XVI

MAINTENANCE AND REPLACEMENT OF UNITS; STRUCTURAL MODIFICATIONS OR ALTERATIONS TO UNITS

A. MAINTENANCE AND REPLACEMENT OF UNITS.

1. Except as provided in Article XVI A2 hereof, each Unit Owner shall have the sole and exclusive authority and the duty and responsibility to maintain in good order and repair and to make all replacements and renewals necessary to so maintain all portions of his Unit except to the extent that any portion of his Unit is damaged or destroyed and insurance coverage against said damage or destruction is available pursuant to policies of insurance maintained by the Board of Directors.

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2. The Condominium Association shall have the sole and exclusive authority (provided that the Condominium Association may delegate said authority) and the duty and responsibility to maintain in good order and repair and to make all replacements necessary to so maintain all piping, ducts, wiring, cables, conduits or public utility lines within a particular Unit which serve Units other than the particular Unit.

B. STRUCTURAL MODIFICATIONS OR ALTERATIONS TO UNITS. Except as provided in Article XXI A hereof, no Unit Owner shall make any structural modifications or alterations to or within his Unit without the prior written consent of the Condominium Association, which consent shall not be withheld if the Condominium Association determines that the proposed structural modification or alteration does not jeopardize or tend to jeopardize the soundness or safety of the Condominium Property or any portion thereof or impair or tend to impair any easement or hereditament.

XVII

DAMAGE TO COMMON ELEMENTS BY INDIVIDUAL UNIT OWNERS

Should the Condominium Association be required to make any expenditure for the repair or replacement of any portion of the Common Elements because of any damage, destruction or injury thereto (other than ordinary wear and tear) caused by one or more Unit Owners, or the family members, animals, guests, tenants, agents or employees of one or more Unit Owners, the Unit Owner or Unit Owners responsible for such damage, destruction or injury, or whose family members, guests, tenants, agents or employees are responsible for such damage, destruction or injury shall, to the extent that the Condominium Association is not required to maintain insurance to cover the particular damage, destruction or injury, reimburse the Condominium Association for such expenditure.

XVIII

TERMINATION OF CONDOMINIUM

The Condominium may be terminated at any time in the manner provided in Section 718.117 of the Condominium Act or in accordance with the provisions of Article XIII B hereof.

XIX

THE BOCA LAGO PROPERTY OWNERS ASSOCIATION, INC.

In accordance with the requirements of the Declaration of Covenants, each Unit Owner, upon acquisition of title to his Unit, shall automatically become a member of The Boca LAGO Property Owners Association, Inc., a Florida corporation not for profit (the "Property Owners Association"), which corporation is charged by the Declaration of Covenants with

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certain responsibilities pertaining to the overall Boca Lago development of which The Palms of Boca Lago, a Condominium is a part. Moreover, the Property Owners Association will have the right to assess each Unit Owner for a share of the costs and expenses incurred by the Property Owners Association in the performance of its functions, and will have a lien right against each Unit to secure the payment of the assessments it imposes.

The Condominium Association hereby agrees that upon the request of the Property Owners Association, it shall collect as a Common Expense of the Condominium all assessments duly imposed by the Property Owners Association against the Unit Owners.

XX

CONDOMINIUM MANAGEMENT AGREEMENT

Pursuant to the Condominium Management Agreement attached as Exhibit No. 6 hereto, the Condominium Association has designated Boca Lago Management Co., Inc. as the initial Manager of the Condominium.

XXI

DEVELOPER'S RIGHTS

A. Developer shall have the right, in its sole and absolute discretion, to combine two or more adjacent Units owned by Developer into a larger Unit or Units, and shall have the right to divide one or more such Units into smaller Units, provided only that said combination or division shall not jeopardize or tend to jeopardize the structural soundness or safety of any portion of the Condominium Property. In connection with said right, Developer shall be entitled to alter or remove portions of the Common Elements. Upon the completion of any such combination of Units by Developer, the share or shares in the Common Elements appertaining to the Unit or Units formed by said combination shall be equal to the sum of the undivided shares in the Common Elements previously appertaining to the Units combined. Upon the completion of any such division of a Unit or Units by Developer, the sum of the undivided shares in the Common Elements appertaining to the Units formed by said division shall be equal to the sum of the undivided share or shares in the Common Elements previously appertaining to the Unit or Units divided. Upon the completion of any such combination or division, Developer shall be both entitled and obligated to prepare and file of record, at Developer's sole cost and expense, an amendment to this Declaration of Condominium, with a survey attached, certified in accordance with the Condominium Act and reflecting such combination or division and reflecting any change in the undivided shares in the Common Elements assigned to the Units. Said amendments shall become effective without any further action by the Condominium Association, the Unit Owners or the holders of any liens upon any Unit.

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B. Developer shall also have the right:

- 1. to use any Units owned by Developer for offices, sales offices and samples;
- 2. to enter upon the Common Elements with business invitees to show the sample Units and the Common Elements; and
- 3. to maintain upon the Common Elements sales information signs and such other signs as Developer shall desire.

XXII

ASSIGNABILITY OF DEVELOPER'S RIGHTS

Developer may assign any or all of its rights or privileges reserved or established by this Declaration, including, but not limited to, its rights as reserved and established by Articles I, V E, VII C, XI A4(a), XI B3, XIV A, XIV B, XV B2, XXI and XXIV hereof, to any individual(s) or entity or entities that Developer may choose.

XXIII

PROVISIONS RESPECTING CONSTRUCTION LENDER

Notwithstanding anything to the contrary contained in this Declaration of Condominium, until the satisfaction of record of that certain mortgage upon the Condominium Property, dated , and recorded , in the Public Records of Palm Beach County, Florida, in Official Record Book , pages et seq., as the same may be amended, modified or extended from time to time, now held by Continental Bank (hereinafter referred to as the "Mortgage"), the following provisions shall be a part of this Declaration of Condominium and shall supersede any inconsistent provisions contained elsewhere in this Declaration of Condominium:

- A. Whenever the consent of Developer is required under this Declaration of Condominium, the written consent of the holder of the Mortgage (hereinafter referred to as "Mortgagee") shall also be required;
- B. No amendment shall be made to this Declaration of Condominium which would alter the procedure for repairing or restoring the Commonly Insured Real Property or alter the rights of Mortgagee, or, in the opinion of Mortgagee, in any other way affect the security of Mortgagee, without Mortgagee's joinder and written consent to such amendment; and
- C. If Mortgagee either assumes possession of any portion of the Condominium Property upon which said Mortgage is a lien or acquires title to unsold Units upon foreclosure of the Mortgage, by purchase of the unsold Units at foreclosure sale, or by deed in lieu of foreclosure, Mortgagee and its successors and assigns shall have and enjoy all of the rights and privileges granted to the Developer by this Declaration of Condominium.

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XXIV

TELEVISION RECEPTION SYSTEM

A. Developer hereby reserves, for itself and its successors and assigns, the perpetual right and easement to install and maintain, as a part of the Condominium Property, a system (hereinafter called "Television Reception System") comprised of certain cables, wiring and other equipment which will give each Unit the capability of receiving radio-television transmissions from a master television antenna, cable system or other similar system, if any such master television antenna, cable system or other similar system is available. The entirety of said Television Reception System shall be owned by Developer and shall be maintained, repaired and replaced by Developer, at Developer's sole cost and expense. No Unit Owner shall have any ownership interest in any portion of said Television Reception System and neither the Condominium Association nor any Unit Owner shall have any duty or obligation to maintain, repair or replace any portion of the same.

B. Developer, for itself and its successors and assigns, shall have the exclusive right, but not the obligation, to connect at any time or times the Television Reception System to any master television antenna, cable system or other similar system that Developer shall elect. In the event that Developer connects the Television Reception System to any master television antenna, cable system or other similar system, no Unit Owner shall be compelled to receive the radio-television transmissions provided thereby, but any Unit Owner who desires to receive such radio-television transmissions shall be obligated to pay such fees and charges for the same as Developer shall from time to time determine, and all such fees and charges and the income therefrom shall be the sole and exclusive property of the Developer.

XXV

NOTICES

A. All notices and other communications required or permitted to be given under or in connection with this Declaration of Condominium shall be in writing and shall be deemed given when delivered in person or on the second business day after the day on which mailed, by certified mail, return receipt requested, addressed as follows:

To any Unit Owner -

At his place of residence on the Condominium Property, or to such other address as any Unit Owner shall designate by notice to the Condominium Association and the Developer in accordance with this Article;

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To the Condominium Association -

Boca Raton, Florida 33433

or to such other address as the Condominium Association shall designate by notice in accordance with this Article to Developer and to all Unit Owners; and

To Developer -

8665 Juego Way
Boca Raton, Florida 33433

or to such other address as Developer shall designate by notice in accordance with this Article to the Condominium Association and all Unit Owners.

B. The Secretary of the Condominium Association shall maintain a register of current addresses established for notice purposes pursuant to this Article, which register shall be made available for inspection, upon request, to all Unit Owners and Developer.

XXVI

GENERAL PROVISIONS

A. COVENANTS RUNNING WITH THE LAND. All provisions of this Declaration of Condominium, as the same may be from time to time amended, shall be construed to be covenants running with the Land, and shall be binding upon every Unit Owner and every claimant of the Condominium Property or any portion thereof, or of any interest therein, and their respective heirs, executors, administrators, successors and assigns.

B. CAPTIONS. The captions used in this Declaration of Condominium are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of any of the text of this Declaration of Condominium.

C. SEVERABILITY. The provisions of this Declaration of Condominium shall be deemed independent and severable, and the invalidity or unenforceability of any provision or portion thereof shall not affect the validity or enforceability of any other provision or portion thereof, unless such invalidity or unenforceability shall destroy the uniform plan which this Declaration of Condominium is intended to create for the operation of the Condominium.

D. APPLICABLE LAW. This Declaration of Condominium shall be governed by and construed according to the laws of the State of Florida.

IN WITNESS WHEREOF, BOCA LAGO ASSOCIATES, LTD., a Florida limited partnership, has caused this document to be duly executed this 27th day of August, 1980.

BOCA LAGO ASSOCIATES, LTD.,
a Florida limited partnership

By: FRANKEL ASSOCIATES -
GENERAL PARTNER

By: [Signature]
General Partner

By: [Signature]
General Partner

SIGNED, SEALED AND
DELIVERED IN THE
PRESENCE OF:

- (1) [Signature]
- (2) [Signature]

FOR GOOD AND VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, THE PALMS OF BOCA LAGO CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations, and burdens imposed upon it by the provisions of this Declaration of Condominium and the exhibits attached hereto.

IN WITNESS WHEREOF, THE PALMS OF BOCA LAGO CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, has caused these presents to be signed in its name by its President, and its Corporate Seal affixed and attested by its Secretary, this day of , 1980.



THE PALMS OF BOCA LAGO CONDOMINIUM ASSOCIATION, INC.

By: [Signature]
Its President

ATTEST:
By: [Signature]
Its Secretary

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

(1) [Signature]
(2) [Signature]
(CORPORATE SEAL)

STATE OF Pennsylvania
COUNTY OF Philadelphia

BEFORE ME, the undersigned authority, personally appeared William Frankel and Howard Frankel, to me well known to be the persons described in and who executed the foregoing instrument as general partners of FRANKEL ASSOCIATES, a partnership, the said FRANKEL ASSOCIATES being a General Partner of BOCA LAGO ASSOCIATES, LTD., a Florida limited partnership, and they severally acknowledged before me that they executed such instrument as the free act and deed of said limited partnership.

WITNESS my hand and official seal at the County and State aforesaid, this 27th day of August, 1980.



[Signature]
Notary Public

My commission expires:
ANNEMARIE MAIER
Notary Public, Phila., Phila. Co.
My Commission Expires Sept. 11, 1982

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STATE OF)
COUNTY OF)

BEFORE ME, the undersigned authority personally appeared *Jack Makewsky* and *Charles Gilbert*, to me well known to be the persons described in and who executed the foregoing instrument as President and Secretary, respectively, of THE PALMS OF BOCA LAGO CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and they severally acknowledged before me that they executed such instrument as such officers of said corporation, and that the seal affixed thereto is the corporate seal of said corporation, and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal at the County and State aforesaid, this *15th* day of *September*, 19*80*.

[Handwritten Signature]

Notary Public

My Commission Expires:
November 29, 1982



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