

**VILLA DEL SOL AT MEADOW WOODS
CONDOMINIUM ASSOCIATION, INC. NO. 2**

DECLARATION OF CONDOMINIUM



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MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
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Villa del Sol at Meadow Woods Condominium No. 2

Prepared by:
Maria Fernandez Valle, Esq.
10570 N.W. 27th Street, Suite 103
Miami, Florida 33172

Declaration of Condominium for

Villa del Sol at Meadow Woods Condominium No. 2

MADE this 18th day of Sept, 2002, by Villa del Sol Developers, Inc., a Florida Corporation, hereinafter called the "Developer", the owner in fee simple title to the land described herein and by which the Developer makes the following declaration:

I. Submission to condominium ownership.

Developer hereby submits to the condominium form of ownership and use of the land described in Article III hereof, the improvements now and thereafter situated thereon, and the easements and rights appurtenant thereto (the "Condominium Property") pursuant to Chapter 718 of the Florida Statutes as amended to the date hereof (the "Condominium Act"). Except as terms are expressly defined herein, the terms used herein shall have the meaning given them in the Condominium Act.

II. Name and address.

The name by which this Condominium is to be identified by is Villa del Sol at Meadow Woods Condominium No. 2, sometimes herein called the "Condominium". This Condominium is located in Orange County, Florida, at 443 Rhode Island Woods Circle Orlando, Florida 32824.

III. The land.

The land submitted to the condominium (the "Land") is situated in Orange County, Florida and it is described in Exhibit "1" annexed hereto as a part hereof.

IV. Description of condominium property.

The description of the improvements comprising part of the Condominium Property consists of one building of 2 stories containing twelve (12) units, each of one story. The building is described in the Exhibit "2" to the Declaration of Condominium as Building "1". The building In addition to the residential building, the Condominium Property also includes improvements other than the building such as parking area, walks, landscaping and all other underground structures and improvements which are not a part of or located within the residential building such as wires, cables, drains, pipes, ducts, conduits, valves and fittings.

The identification of the residential units shall be identified by letter name or number, or combination thereof, so that no unit bears the same designation as any other unit. Exhibit 1 and 2 of this Declaration of Condominium contains a survey of the Land showing the location of the building, a graphic description of the building contents, the units and the elevations of the buildings, the common elements and the limited common elements in sufficient detail to reflect their respective locations and dimensions prepared and certified by a registered land surveyor in the manner required by the Condominium Act.

V. Definitions of Units, Common Elements, Limited Common Elements, Board and Division.

A. Units: The term "Units" as used herein, shall mean a part of the Condominium property subject to the exclusive ownership. The units are further described as twelve(12) separate dwellings in the Condominium which are located and individually described in Exhibit "2". Each unit shall include the enclosed apartment living areas depicted on Exhibit "2". The horizontal boundaries thereof shall be the vertical plane, or planes, formed by the unfinished or undecorated perimeter interior wall surfaces thereof. The lower vertical boundary shall be the horizontal plane formed by the undecorated or unfinished interior floor surface of the unit and the upper vertical boundary shall be the horizontal plane formed by the undecorated or unfinished interior ceiling surface of the unit. Provided however, all heating, cooling, plumbing apparatus, utility installations and bearing columns or supports within a unit which service more than one unit shall be part of the common elements. Doors, glass, balconies, the air-conditioning compressor, screen and material covering openings in vertical exterior walls shall be part of the unit.

B. Common Elements: The term "Common Elements" as used herein, shall mean the portions of the condominium property not included in the units and shall include without limitations: (1) Easements through units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, heating and cooling and/or ventilation to units and Common Elements; (2) Easements of support in every portion of a Unit which contributes to the support of other units and/or common elements; (3) Installations for the furnishing of utility services to more than one unit or to the common elements or to a Unit other than the unit containing the installation; (4) The property and installations in connection therewith required for the furnishing of services to more than one unit or to the common elements; and (5) Fixtures owned or held for the common use, benefit and enjoyment of all owners of units in this Condominium.

C. Limited Common Elements: The term "Limited Common Elements" as used herein, shall mean those common elements which are reserved for the use of a certain unit or units to the exclusion of all other units, consisting of terraces and the yard abutting each first floor unit and balconies abutting each second floor unit as depicted in the Floor Plans, Elevations and Survey of this Condominium included in Exhibit "1 and 2" to Declaration and air-conditioning and heating systems servicing a Unit and stairways serving the second floor units. Since there are no parking spaces which will be owned by a Unit Owner, as each condominium unit is purchased, the Association shall assign in writing to said unit one parking space. Each Parking space shall be a Limited Common Element only upon it being assigned as such to a particular Unit. Developer hereby reserves the right to assign, with or without consideration, the exclusive right to use any parking space located within the Common Elements of the Condominium to one or more Units, whereupon the space so assigned shall be deemed a Limited Common Element of the Unit(s) to which it is assigned. Such assignment shall not be recorded in the Public Records of the County, but rather shall be made by way of instrument placed in the official records of the Association. A Unit Owner may assign the Limited Common Elements parking space appurtenant to his Unit to another Unit by written instrument delivered to (and to be held by) the Association; provided, however that no Unit may be left without one Limited Common Element parking space. All "unassigned parking spaces" are hereby deemed to be parking spaces for the purpose of residents, guests, employees, servants and visitors parking.

"Board of Administration or "Board" means the board of directors which is responsible for administration of the association.

"Division" means the Division of Florida Land Sales Condominium and Mobile Homes of the Department of Business and Professional Regulation.

VI. Appurtenances to Units.

There shall be appurtenant and pass with title to each condominium unit the right, shares and interests provided by the Condominium Act which shall be deemed to include, without limitation, the following:

A. An undivided share in the Common Elements and in the Common Surplus based on an equal fractional basis. The undivided share in the Common Elements and the Common Surplus of the Condominium appurtenant to each unit is that proportion of the totals set forth and made a part

hereof as Exhibit "3"; and;

B. The exclusive right to use such portions of the common elements and limited common elements designated and/or reserved herein and/or granted elsewhere or assigned by the Association including the right to transfer such right to other units or unit owners; and,

C. An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time (as shown in Exhibit "2" hereto) and as it may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space permanently vacated from time to time; and

D. Irrevocable, perpetual, non-exclusive easements, to be used and enjoyed in common with the owners of all units in the Condominium for use of those Common Elements not designated elsewhere herein, including without limitation, easements for:

1. The furnishing and maintenance of public utility services to all parties of the real property of the condominium over, across, upon, in and through the land, buildings and other improvements, as the fixtures and equipment therefore now exists and/or may be modified or relocated; and

2. Vehicular and pedestrian access over, across, upon, in and through the drives, entries, gates, walks, grounds and other portions, of any of the Common Elements as are intended and/or provided for pedestrian and vehicular traffic throughout the Condominium; and

3. Recreational purposes, pedestrian access, over, across, upon, in and through to drives, entries, gates, walks, grounds and other portions, of the Villa del Sol at Meadow Woods Condominium No.2.; and

4. Vehicular and pedestrian access over, across, upon, in and through the drives, entries, gates, walks, grounds and other portions in the paved surfaces, green and open areas in the properties known as Villa del Sol at Meadow Woods Condominium No. 2.

E. An exclusive easement for the unintentional and non-negligent encroachment by any unit upon any other unit or Common Elements or vice-versa for any reason not caused by or resulting from the willful or negligent act of Developer or any owner or owners including without limitation, encroachments, caused by or resulting from the original construction of improvements, which exclusive easement shall exist at all times during the continuance of such encroachments as easements appurtenant to the encroaching unit or other improvement, to the extent of such encroachment; and

F. An exclusive easement for the use of the area of land and air space occupied by air-conditioning compressors, and the equipment and fixtures, appurtenant thereto, situated in and/or common elements of the condominium but exclusively servicing and individually owned by the owner of a unit, as the same exist in and on each building and/or unit, which exclusive easement shall be terminated automatically in any air space which is permanently vacated by such air conditioning compressors, and the equipment and the fixtures appurtenant thereto; provided, however that the removal of the same for repair and/or replacement shall not be construed to be a permanent vacation of the air space which it occupies; and

G. Membership in the Association designated in the Declaration with the full voting rights appertaining thereto.

VII. Common Expenses and Common Surplus.

The term "Common Expenses" as used herein shall mean all the expenses properly incurred by the association in the performances of its duties, including expenses specified in F.S. 718.115. The term "Common Surplus" as used herein shall mean an amount of all the receipts and/or the revenues including assessments, rents or profits collected by a condominium association which exceeds the common expenses. All of the owners of units shall share the portions of percentage set forth in the

schedule annexed hereto and made a part hereof as Exhibit "3" which is based upon an equal fractional basis.

VIII. Voting rights of Unit Owners.

The owner or owners of each unit shall become a member or members of the Association automatically upon and simultaneously with delivery of a deed of conveyance of fee simple title thereto from Developer, in conveyance by a grantee or a remote grantee of Developer in a deed that complies with the terms and conditions of the Declaration of Condominium, the Articles of Incorporation and the Bylaws of the Association. There shall be appurtenant and pass with title, to each unit owner one (1) vote as member of the Association, which may be exercised by the owner or owners or the duly constitute proxy of the owner or owners, from time to time, of each unit at all meetings of members and in connection with all matters upon which members of the Association are entitled to vote. The qualifications for member and manner of admission to membership in the Association, the determination of such membership and voting by member shall be as provided for in the Articles of Incorporation and Bylaws of the Association.

IX. The Name of the Association.

The entity responsible for the operation of the condominium shall be, Villa del Sol at Meadow Woods Condominium No. 2, Association, Inc., a Florida Corporation not for profit ("The Association"), a copy of the certificate of incorporation is annexed hereto and made part hereof as Exhibit "4".

X. Bylaws of the Association.

A copy of the Bylaws of the Association is annexed hereto and made a part hereof as Exhibit "5". The operation of the association is explained in the Bylaws. The membership requirement of the Board of Administration is described in detail in section IV (A) of the Bylaws. The Board of Administration shall be comprised of three persons appointed by the Developer until such time as the Developer has conveyed title to all units in the Condominium. After such events occurs, the Board of Administration shall be comprised of five persons.

XI. Amendment of Declaration.

Except for amendments which Developer is authorized and/or obligated elsewhere herein to make and except as may be elsewhere herein or in the Condominium Act otherwise specifically provided, this Declaration may be amended only in the following manner:

A. Notice: Notice of the subject matter of any proposed amendment to this Declaration shall be included in the notice of any meeting at which such proposed amendment is to be considered.

B. Proposal: Amendments to this Declaration may be proposed by the Board of Administration of the Association by resolution adopted by a majority vote of the members present at any regular or special meeting of the Board at which a quorum is present, or in the alternative, by a written instrument signed by a majority of the Board, or by owners of a majority of the units, whether by vote of such owners as members of the Association at a special or regular meeting of the member or by written instrument signed by them.

C. Adoption: Any amendment to this Declaration so proposed by the Board or members of the Association shall be transmitted to the President of the Association or in the absence of the President, to a Vice-President or other acting chief executive officer, who shall thereupon call a special meeting of the members of the Association to consider and vote upon such proposed amendment; provided, however, that a proposed amendment may be considered and voted upon at any annual meeting of the member of the Association if the next such meeting is to be held within the time hereafter limited and if notice of the proposed amendment shall be included in the notice of such meeting. The special or annual meeting, as the case may be, of the members shall be held not sooner than thirty (30) days nor later than sixty (60) days from the date of receipt by the Association of the proposed amendment. Notice of the meeting shall be in the form and shall be delivered and the

meeting shall be called and held as provided for in the Bylaws of the Association and such waiver, when delivered to the Secretary of the Association for filing in its records, whether before, during or after such meeting shall be construed to be the equivalent of notice to such members. The proposed amendment may be adopted and shall become effective, by and upon the affirmative vote at such meeting of members owning units to which not less than seventy five percent (75%) of the common elements are appurtenant; provided that any amendment so proposed may be adopted, without a formal meeting of the members owning units to which not less than seventy five percent (75%) of the common elements are appurtenant. Notwithstanding the foregoing provisions, for adoption of amendments to this Declaration or any other provisions for amendments in the Condominium Act, no amendment may:

1. Change the configuration or size of any unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportions or percentages by which the unit owners share the common expenses of the condominium and owns the common surplus of the condominium, unless the record owner of the unit and all record owners of liens on the unit join in the execution of the amendment and unless all the record owners of all other units approve the amendment;

2. Adversely affect the rights or interest of the mortgagees or as otherwise required by the Federal National Mortgage Association, FHA appendix 4265.1 or the Federal Home Loan Mortgage Corporation. Consent by the mortgagee shall not be unreasonably be withheld.

D. Effective Date and Recording Evidence of Amendment: As to the members of the Association and persons having actual knowledge of the adoption of any amendments to this Declaration, such amendment shall be effective as of the date of the adoption or otherwise as may be specified in the resolution or instrument creating the amendment. As to non-members of the Association without actual knowledge of an amendment to the Declaration, the same shall be effective at the time the affected person acquires actual knowledge thereof or at the time of filing the amendment or certificate of amendment in the Public Records of Orange County, Florida, whichever occurs first. The President of the Association or in the absence of the President, a Vice-President or other acting chief executive officer of the Association shall cause to be filed in the Public Records of Orange County, Florida, the original amendment to the Declaration, if it is in the form of an instrument executed and acknowledged by unit owners and the holders of liens thereof, or a certificate of amendment, if it is a certification by the proper officers of the Association that such amendment was adopted by the Association at a meeting of the members. A true and correct copy of each such amendment or certificate shall be delivered, after adoption thereof, to the record owners of all units and to the record owners of all liens on units by the President, Vice-President or other acting chief executive officer of the Association upon request to such officer, but delivery of such copies shall not be a condition precedent to the effectiveness of any such amendment.

XII. Maintenance, Repairs and Replacements

Responsibility for maintenance, repairs and replacements of condominium property and property of unit owners located or situated within the condominium shall be as follows:

- A. Units: Each unit, and the fixtures, equipment, such as air conditioning equipment, plumbing, heating and electrical wiring and appliances comprising a part thereof, located therein or inside the unit shall be maintained, kept in good repair and replaced by and at the expense of the owner thereof. Exterior doors, gates, fences, balconies, windows and air conditioner compressors shall be maintained and replaced at the expense of the unit owner whose unit is serviced by such items. All maintenance, repairs and/or replacement for which unit owners are responsible and obligated to perform, which, if not performed or omitted would affect other units or common elements, shall be performed promptly as the need arises. Notwithstanding the obligation of the unit owner for maintenance, repair and replacement, the proceeds of all insurance awards or payments under insurance carried by the Association for loss of or damage to or within units shall be applied against repairs and replacement to the extent that such awards or payments exceed the deductible provisions of such insurance.

B. Common Elements: The Association shall be responsible for, and shall assess against and collect from the owners of all units in the Condominium, as common expense, the cost of maintaining, repairing and replacing and keeping in clean and orderly condition, all of the common elements. The Association shall, at the expense of the owners of all units in the Condominium, repair all incidental damage to units resulting from maintenance, repair and/or replacement of or to common elements.

C. Limited Common Elements: Any expense for the maintenance, repair or replacement relating to Limited Common Elements shall be treated as and paid for as part of the Common Expenses of the Association (excluding approved Unit Owner improvements to the Limited Common Elements), unless otherwise specifically provided in this Declaration and Exhibits attached hereto. Should said maintenance, repair or replacement be caused by the negligence or misuse by a Unit Owner, his family, guests, servants and invitees, he shall be responsible therefor, and Association shall have the right to levy a charge against the Owner of said Unit. Unit Owner shall have the right to the exclusive use of his Limited Common Elements, including balcony, and terrace, and shall be responsible for the care preservation (excluding painting) of the exterior parapet walls, including floor and ceiling within any exterior balcony, or terrace and the fixed and/or sliding glass door(s) in the entranceway to said terrace or balcony, and the replacement of light bulbs on said terrace, or balcony, the wiring, electrical outlets and fixtures thereon, it any and plumbing fixtures, if any. Notwithstanding, the Association shall be responsible for the painting of the exterior parapet wall and ceiling within said exterior balcony, or terrace. A Unit Owner may not screen or enclose his balcony, or terrace except with the prior written approval of the Board of Administration of the Association. In addition, a Unit Owner may not install any exterior lighting to the walls or ceilings of his balcony and/or terrace.

The air-conditioning and heating systems servicing a unit located outside of the unit are Limited Common Elements. Accordingly, Unit Owner shall maintain, repair and replace, at his own expense, any portions of such system in need including, but not limited to, filters, the compressor, condenser, motor, fan and related parts. Notwithstanding the foregoing, Unit Owners shall not be responsible for such conduits and ducts.

XIII. Insurance.

Insurance shall be carried and kept in force at all times in accordance with the following provisions:

A. Duty and Authority to Obtain: The Association shall obtain and keep in force at all times the insurance coverage which it is required hereby to carry and may obtain and keep in force any or all such other or additional insurance coverage as it is authorized hereby to carry. All insurance obtained by the Association shall be purchased for the benefit of the Association and the unit owners and their mortgagees, provided that a certificate evidencing a mortgagee endorsement shall be issued to the mortgagee of each unit.

B. Required Coverage: The Association shall purchase and carry insurance coverage as follows:

1. Casualty Insurance: Casualty insurance covering all of the buildings and other improvements of the condominium including without limitation units and common elements in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the Board of Administration of the Association; such insurance to afford protection against:

a. Loss of damage by fire or other hazards covered by the standard extended coverage or other perils endorsement; and

b. Such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings and other improvements similar in construction, location and use to the buildings and other improvements of the condominium including without limitation, vandalism, malicious mischief, windstorm,

water damage and war risk insurance, if available; and

c. Public liability insurance, in such amounts with such coverage and in such forms as shall be required by the Board of Administration of the Association to protect the Association and the owners or all units, including without limitation, hired automobiles, non-owned automobiles, comprehensive automobile, off-premises employee coverage, host liquor liability, employer liability, contractual and all written contract liability, water damage and legal liability, with cross-liability endorsements to cover liability of all unit owners as a group to each unit owner, bodily injury, including death of persons and/or property damage arising out of a single occurrence, such coverage shall be for at least \$1,000,000.00; and

d. Workmen's compensation and employer's liability insurance to meet the requirements of the law; and

e. Flood insurance, if the same shall be necessary under the laws of the United States for federally related mortgage lenders to make mortgage loans on units; and

f. Errors and omissions in favor of all officers and members of the Board of Administration; and

g. 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 are 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; and

h. Notice - The insurance policy above described shall include at least 10 days' prior written cancellation and/or modification notice to the owners association and to each holder of a first mortgage on any unit in the condominium which is listed as a scheduled holder of a first mortgage in the insurance policy.

C. Optional Coverage: The Association may purchase and carry any such other insurance coverage other than title insurance as the Board of Administration in its sole discretion may determine from time to time to be in the best interest of the Association and the unit owners or as institutional lenders may reasonably require while it holds a mortgage encumbering any unit.

D. Premiums: Premiums for all insurance obtained and purchased by the Association shall be paid by the Association. The cost of insurance premiums and other incidental expenses incurred by the Association in administering and carrying out the provision of this Article, shall be assessed against and collected from unit owners as common expenses.

E. Assured: All policies of insurance obtained and purchased by the Association shall be for the benefit of the Association, the owners of units and their mortgagees as their interest may appear, and shall be provided that all proceeds covering casualty, losses shall be paid to the Insurance Trustee as herein identified, or their successors and the proceeds from insurance against any casualty loss shall be held for the use of the Association, the unit owners and their respective mortgagees, as their interest may appear to be applied or distributed in the manner herein provided. The Association is hereby appointed agents for all unit owners with authority to negotiate and settle the value and extent of any and all losses covered under any policy of casualty insurance, and the association is granted full right and authority to execute in favor of any insurer, a release of liability arising out of any occurrence coverage by any policy or policies of casualty insurance and resulting in loss of or damage to insured property.

F. Insurer: All persons beneficially interested in the insurance coverage obtained,

purchased and maintained by the Association shall be bound by the Association's selection of its insurer and the amount of insurance coverage carried and kept in force by the Association.

G. Insurance Trustee: The Association shall have the right, prior to or upon the occurrence of any event causing or resulting in the need for the same to designate the Insurance Trustee and all persons beneficially interested in such insurance coverage shall be bound by the Association's selection of the Insurance Trustee.

1. Qualifications, Rights and Duties: The Insurance Trustee shall be a bank with trust powers doing business in the State of Florida. The Insurance Trustee shall not be liable for the payment of premiums, the renewal of any policy of policies of casualty insurance, the sufficiency of coverage, the form or content of policies nor the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such proceeds of casualty insurance as are paid and to hold the same in trust for the purposes herein stated and for the benefit of the Association, unit owners and their respective mortgagees to be disbursed as herein provided. The Association shall pay a reasonable fee to the Insurance Trustee for services rendered hereunder and shall pay such costs and expenses and the Insurance Trustee may incur in the performance of its duties hereunder. Such fees and costs to be assessed against and collected from unit owners as a common expense. The Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence and then only for such money as may come into possession of the Insurance Trustee. If and when the Insurance Trustee is required to distribute insurance proceeds to unit owners and their mortgagees, as their respective interest may appear, the Insurance Trustee may rely upon a certificate of the President and Secretary of the Association executed under oath and provided to the Insurance Trustee upon request to the Association. Such certificate to certify the name or names of the owners of each unit, the mortgagees thereof, and the respective percentages of any distribution which is to be made to such owners and mortgagees as their respective interest may appear. If and when insurance proceeds are paid to the Insurance Trustee for any casualty loss, the holders of any mortgage or mortgages encumbering a unit shall not have the right to determine or participate in the determination of repair or replacement of any loss or damage and shall not have the right to elect to apply insurance proceeds to the reduction of indebtedness secured by such mortgages unless the insurance proceeds represent a distribution to the owners of the unit and the mortgagees thereof, after such insurance proceeds have been first applied to the repair, replacements or reconstruction of any loss or damage or unless such casualty insurance proceeds are authorized to be distributed to the owners of the unit and mortgagees thereof by reason of loss of or damage to personal property constituting a part of the common elements and as to which a determination is made not to repair, replace or restore such personal property.

H. Application of Insurance Proceeds: The proceeds of casualty insurance paid to the Insurance Trustee by an insurer for loss or damage to real and/or personal property upon which the Association carries insurance, shall be applied and paid as follows:

1. Common Elements Only: The proceeds paid to the Insurance Trustee for loss or damage to real property constituting Common Elements only shall be applied to the repair, replacement or reconstruction of said loss or damage. If such insurance proceeds exceed the cost of repair, replacement or reconstruction of such common elements, the excess shall be paid by the Insurance Trustee to the owners of all units and their respective mortgagees as their interest may appear in appurtenance to each unit in the common elements. If the insurance proceeds shall be insufficient to pay the cost of the repair, replacement or reconstruction of such common elements, the Association shall deposit with the Insurance Trustee, from any Association Reserve Fund which may have been established, the difference between the total cost of repairing, replacing or reconstructing such loss or damage and the amount of the insurance proceeds. If no such Association Reserve Fund has been established or is insufficient to pay to the Insurance Trustee such difference, the Association shall assess the amount of the difference against and collect said sum from the unit owners as a common expense.

2. Units: The proceeds paid to the Insurance Trustee for a loss or damage to a

building, constituting common elements and one or more units thereof, shall be first applied to the repair, replacement or reconstruction of common elements, then to the repair, replacement or reconstruction of any unit or units in such building which have been destroyed or damaged. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such common elements and units, the excess shall be paid by the Insurance Trustee to the owners of the damaged or destroyed units and their respective mortgagees as their interest may appear in shares or proportions equal to the undivided interest appurtenant to each such unit in the common elements. If the insurance proceeds are insufficient to pay for the necessary repair, replacement or reconstruction of the damaged or destroyed property, the Association shall levy a special assessment against all owners in a portion to the owner's share in the common elements for that portion of the deficiency as is attributable to the cost of the restoration of the common elements and a special charge against individual owners' for that portion of the deficiency related to damages to individual units. Provided, however, that if, in the opinion of the association, it is impossible to determine accurately and adequately the portion of the deficiency relating to damages to individual units, the association shall levy the special assessment for the total deficiency against each of the owner's as a common expense, according to the percentages set forth in the schedule of undivided interest in the common elements appurtenant to each unit which is Exhibit "3" of this Declaration. The determination of the Board as to that portion of the deficiency to be charged against individual owners' and as to which individual owner's are liable therefore shall be conclusive and binding.

I. Deposits to Insurance Trustee After Damage: Within sixty (60) days after a loss or damage to Condominium Property covered by casualty insurance, the Association shall obtain estimates of the cost of repairing, replacing or reconstructing the same including the cost of professional fees and any construction bond which the Board of Administration may require. If, from such estimates, it shall appear that the insurance proceeds payable for such loss or damage will be insufficient to pay the cost of such repair, replacement or reconstruction, the additional money required to pay the total cost thereof, whether it is to be paid by one or more unit owners, shall be deposited with the Insurance Trustee not later than thirty (30) days from the day on which the Insurance Trustee receives the insurance proceeds.

XIV. Reconstruction or Repair after casualty.

Whether, and the manner in which, any or all of the Condominium Property damaged or destroyed by casualty shall be repaired, reconstructed or replaced, shall be determined as follows:

A. Residential Buildings: If one or more residential buildings shall be damaged or destroyed, repair or reconstruction thereof or termination of the condominium shall be in accordance with the followings:

1. Total Destruction of all Buildings: If all of the residential buildings of the Condominium are totally destroyed or are so damaged that no unit therein is habitable, none of the buildings and none of the improvements comprising common elements shall be reconstructed and the condominium shall be terminated unless the owners of units to which seventy five percent (75%) of the common elements are appurtenant agree in writing within sixty (60) days after the date of such destruction to reconstruct the same and unless the then applicable zoning and other regulatory laws and ordinances shall allow the same to be reconstructed or unless a policy or policies of casualty insurance covering the same shall require reconstruction thereof as a condition precedent to the payment of proceeds thereunder.

2. Damage to and Destruction of some portion of the Buildings: If some, but not all, of the residential buildings are damaged and/or destroyed and one or more of the units in one or more of the buildings remain habitable, the damaged or destroyed common elements and/or units shall be repaired or reconstructed so that each building and/or units shall be restored to substantially the same condition as existed prior to such damage or destruction unless within sixty (60) days after the casualty it is determined by agreement in the manner elsewhere herein provided that the condominium shall be terminated.

B. Common Elements: Damaged or destroyed improvements constituting part of the common elements shall be repaired, reconstructed and/or replaced unless in the event of total destruction of the units or by agreement after partial destruction, the condominium shall be terminated.

C. Certificate: The Insurance Trustee may rely upon a certificate executed by the President and Secretary of the Association to determine whether or not damaged or destroyed Condominium Property shall be repaired or reconstructed.

D. Plans and Specifications: Repairs or reconstruction of Condominium Property shall be substantially completed in accordance with the plans and specifications pursuant to which the same was originally constructed; provided, however, that the Board of Administration of the Association may authorize reasonable variations from the original plans and specifications as may appear to them to be necessary or desirable.

E. Responsibility: If the damage or destruction shall be limited only to one or more units for which the responsibility of maintenance and repair is that of the affected unit owners, then such unit owners shall be responsible for carrying out the repairs or reconstruction thereof. In all other instances of damages or reconstruction, the Association shall be responsible for carrying out the repair and reconstruction thereof.

F. Construction Funds: All funds for the payment of repair and reconstruction costs, consisting of insurance proceeds and/or funds collected by the Association from unit owners, shall be disbursed toward payment of such costs in the following manner:

1. Association: If the total funds assessed against and collected from unit owners by the Association for payment of repair and reconstruction is more than Fifteen Thousand Dollars (\$15,000.00) then all such sum shall be deposited by the Association and disbursed by the Insurance Trustee. In all other cases the Association shall hold such sums so assessed and collected and shall disburse the same in payment of the cost or reconstruction and repair.

2. Insurance Trustee: The proceeds of insurance collected on account of a casualty and the sum assessed against and collected from unit owners by the Association and deposited with the Insurance Trustee shall constitute a construction fund which shall be disbursed in payment of the cost of repair and reconstruction in the following manner:

a. Unit Owner: The portion of insurance proceeds representing damage for which the responsibility of repair and reconstruction is upon one or more but less, than all unit owners shall be paid by the Insurance Trustee to the affected unit owners and if any of such units are mortgaged, to the affected and their mortgagees jointly.

b. Association-Lesser Damage: If the amounts of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than Fifteen Thousand Dollars (\$15,000.00), 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 hereinafter provided for the reconstruction and repair for a major damage.

c. Association-Major Damage: If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than Fifteen Thousand Dollars (\$15,000.00) then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Administration of the Association and upon approval of an architect registered to practice in Florida and employed by the Association to supervise the work.

d. Surplus: It shall be presumed that the first monies disbursed in payment of the costs of reconstruction and repair shall be from the insurance

proceeds. If there is a balance in the 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 beneficial owners which is not in excess of assessments paid by such owners into the construction fund shall not be made payable to any mortgagee.

e. 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 disbursement from the construction funds 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 assessment paid by 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 the sums to be paid is due and properly payable and stating the names of the payees and the amount to be paid. Provided, that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee and as 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 fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association.

XV. Use Restrictions.

Use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium exists and these restrictions shall be for the benefit of and enforceable by all owners of units in this Condominium.

A. Rules and Regulations: These Rules and Regulations will be enforced as follows:

1. Violations should be reported to the manager of the Association, in writing, and not to the Board of Administration or to officers of the Association.
2. Violations will be called to attention of the violating unit owner by the manager. The manger will also notify the appropriate committee of the Board of Administration.
3. Disagreements concerning violations will be presented to ,and be judged by, the Board of Administration, which will take appropriate action.
4. Unit owners are responsible for compliance by their family members, guests, invitees, employees and lessees with these rules and regulations.

B. Facilities: The facilities of the Condominium are for the exclusive use of unit owners, their family members, guests, invitees, employees and lessees. Any damage to the building, or to the common elements or equipment caused by any unit owner, their family members, guests, employees and lessees, shall be repaired at the expense of the responsible unit owner.

C. Noise.

1. Unit owners must obtain written approval from the Association prior to installing any flooring material(including but not necessarily limited to any ceramic tile, marble, wood, etc.). To insure that the Sound Control Underlayment System being used will provide adequate sound-proofing written approval must be obtained from the Association. Installation of the Sound Control Underlayment System shall include perimeter isolation material which will insure that impact noises are not transmitted into a space below either directly through the floor or by flanking through the surrounding walls.

2. In order to ensure your own comfort and that of your neighbors, radios, stereos and television sets should be turned down to a minimum volume at all times so that any sounds

emanating therefrom shall not be heard outside of your unit. All other unnecessary noises such as the playing of pianos and other musical instruments, bidding good night to departing guests and slamming doors between the hours of 10:30 p.m. and 8:00 a.m. should be avoided.

3. Carpentry, carpet-laying, picture-hanging, or any trade (or do-it yourself work) involving hammer work, etc., must be done between the hours of 8:00 a.m. and 6:00 p.m. No such work shall be done on, Sundays. No exceptions will be allowed.

D. Pets

1. With the exception of fish, a unit owner may keep a maximum of two (2) pets. The term "pets" shall be limited to dogs, cats, birds and fish.

2. All dogs and cats must be leashed at all times when outside the residential unit. No reptiles or wildlife shall be kept in or on the Condominium Property (including units). Violation of the provisions of this paragraph shall entitle the Association to all of its rights and remedies, including, but not limited to, the right to fine unit owners (as may be provided in these applicable rules and regulations of the Declaration) and/or to require any pet to be permanently removed from the Condominium Property. Unit owners must immediately collect and clean any feces from pets upon the complex property.

3. The unit owner shall indemnify the Association and hold it harmless against any loss or liability of any kind or character whatsoever arising from or growing out of having any animal in the condominium. If a dog or any other animal becomes a nuisance and/or is obnoxious to other unit owners by barking or otherwise, the unit owner thereof must cause the problem to be corrected. If it is not corrected, the unit owner, upon written notice by the Association, will be required to remove the animal.

4. Fish shall be permitted, subject to rules and regulations to be adopted by the Board of Administration from time to time.

E. Obstructions: The parking areas, all sidewalks, walkways, entrances, driveways, passages, patios, terraces, balconies, courts, vestibules, stairways, corridors, and halls must be kept open and shall not be obstructed in any manner. Rugs or mats must not be placed outside of doors, in corridors or on walkways. No sign, notice or advertisements

F. Children: Children are not to play in the elevators, in the lobby, in the public halls, in the parking areas, on the public walkways or on the stairways. Reasonable supervision must be exercised when children are playing on the grounds.

G. Destruction of Property: Neither unit owners, their family, guests, invitees, employees, nor lessees shall mark, mar, damage, destroy, deface or engrave any part of the condominium property. Unit owners shall be financially responsible for any such damage.

H. Exterior Appearances: To maintain a uniform and pleasing appearance of the exterior of the condominium building, no awnings, screens, glass enclosures, or projections shall be attached to the outside walls or to the balcony, patio or terrace, other than items originally installed by the Developer. This includes any type of screen or umbrella. No exterior lighting shall be permitted on the walls or ceilings of any balcony, patio or terrace. Balconies patios and terraces shall not be used for the storage of any items, including but not limited to, bicycles or exercise equipment. No television, microwave or other outdoor antenna system or facility shall be erected or maintained within the boundaries of the condominium, except for installations constructed therein by the Developer and/or by agents of the Developer.

I. Signs: No signs of any kind (other than a notice to be placed on the bulletin board after notification to the manager and/or by the Developer and/or by agents engaged by the Developer) may be installed on the premises.

J. Cleanliness: Unit owners shall not allow anything to be thrown, or to fall from

doors, balconies or terraces. No sweeping, or other substances, shall be permitted to escape to the exterior of the building from the doors, balconies or terraces. All garbage and refuse from the condominium shall be deposited with care in garbage containers intended for such purposes at such times and in such manner as the Association shall direct.

K. Ingress and Egress: Garbage cans, laundry, dry cleaning, supplies or other articles shall not be placed in the corridors or on staircase landings. No unit owner or lessee shall allow entrance doors to remain open for any purpose other than for immediate ingress and egress.

L. Windows, Balconies and Terraces: Plants, pots, receptacles and other movable objects must not be kept, placed or maintained on ledges of windows or terraces. No objects shall be hung from window sills, balconies, and terraces. No cloth, clothing, rugs or mops shall be hung open or shaken from window, balconies, doors or terraces. Unit owners shall remove all loose objects or movable objects from the balconies, and terraces during the hurricane season. Unit owners shall not throw cigars, cigarettes or any other object from doors, windows, balconies, or terraces. Enclosures by screening or otherwise of balconies, or terraces is prohibited.

M. Door Locks: Unit owners must abide by right of entry into units in emergencies. In case of any emergency originating in, or threatening, any unit, regardless of whether the unit owner is present at the time of such emergencies, the Board of Administration of the Association, or any other person authorized by it, or the building manager, 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.

N. Storage Areas: Nothing shall be placed in the storage areas (if any) which would create a fire hazard.

O. Plumbing: Common water closets and other common plumbing shall not be used for any purposes other than those for which they are constructed, and no sweepings, rubbish, rags, sanitary napkins, or other foreign substances shall not be poured down drains. The cost of any damage resulting from misuse of the same shall be borne by the unit owner causing the damage.

P. Responsibilities for Deliveries and Moving: Unit owners shall be liable for all damages to the building caused by receiving deliveries, or moving or removing furniture or other articles to or from the building. The Association shall have the right to charge any unit owner, prior to any interior construction to a unit, or any delivery or removal of furnishings or bulk trash to or from the owner's unit, a refundable deposit, in the amount to be determined by the Board in its sole and absolute discretion, which deposit shall be held, and which may be used, by the Association for any damage caused to the Common Elements of the condominium or for payment or reimbursement of any bulk trash hauling or other associated expense. The Association shall refund the deposit within (10) days after the completion of construction of the interior of the unit or after delivery or removal of any furnishings and/or bulk trash. Moving and deliveries shall only be allowed between the hours of 8:00 a.m. and 5:00 p.m. daily. Moving and deliveries shall not be permitted at all on Saturdays or Sundays. All moves must be scheduled by the building manager.

Q. Trash: All refuse, waste, bottles, cans, garbage, etc., shall be securely wrapped in plastic garbage bags and placed in the appropriate collection containers.

R. Roof: Unit owners (other than the Developer and/or agents of the Developer and/or entities designated by the Developer) their families, guest, invitees, employees and lessees, except those with roof rights, are not permitted on the roof for any purpose.

S. Solicitation: There shall be no solicitation by any person anywhere upon the condominium property for any cause, charity, or any purpose whatsoever, unless specifically authorized by the Board of Administration.

T. Hurricane Preparation: Each unit owner who plans to be absent from his or her unit during the hurricane season must prepare his unit prior to departure by:

1. Removing all furniture and plants from his or her balcony

2. Designating a responsible firm or individual to care for his or her unit during their absence in the event that the unit should suffer hurricane damage. Each unit owner shall furnish the manager with the name of such firm or individual.

Unit owners shall not install hurricane or storm shutters without the prior approval of the committee. Hurricane or storm shutters shall only be closed during a hurricane or severe storm warning and must be open at all other times. The Board of Administration shall have the right to adopt additional rules and regulations regarding hurricane shutters, including but not limited to, rules and regulations regarding design, color, location and use thereof. The installation replacement and maintenance of such hurricane shutters in accordance with this paragraph shall not be deemed to be a material alteration of the Common Elements.

U. Window Coverings: Door and window coverings visible from the exterior of the unit other than those that have white, off-white or black-out type liners shall be subject to approval of the Board of Administration.

V. Odors: No noxious or unusual odors shall be generated in such quantities that they permeate to other units and become annoyances or become obnoxious to another unit owner. Normal cooking odors, normally and reasonably generated, shall not be deemed violations of this regulation.

W. Cooking Devices: No fires, cooking devices or other devices which emit smoke or dust shall be allowed on any balcony or terrace.

X. Elevators: Elevators shall not be held or delayed by a unit owner.

Y. Weight Limitations: No unit owner shall cause any weight on any portion of his or her unit which shall interfere with the structural integrity of the building.

Z. Fire Doors: Unit owners, lessees and their respective family members and guests shall not use the fire doors for ingress and egress, except in emergency situations.

AA. Waterbeds: No waterbeds are to be brought into the units for any purpose whatsoever.

BB. Pest Control: All unit owners and lessees shall be responsible to perform pest control services within their unit.

CC. Motor Vehicles: No vehicle belonging to a unit owner, lessee, or to a member of the family or guest, tenant or employee of a unit owner or lessee shall be parked in such a manner as to impede or prevent access to another parking space. Unit owners, lessees and families shall obey the parking regulations posted at the parking areas and drives, and any other traffic regulations promulgated in the future for the safety, comfort and convenience of the unit owners. No motor vehicle which cannot operate on its own power shall remain parked within the Condominium property for more than twelve (12) hours, and no repair of vehicles, except for emergency repairs, shall be made within the Condominium property. Washing and waxing of motor vehicles shall be limited to such areas, if any, designated by the Association for the cleaning of motor vehicles.

Each parking space may be used only by the unit owner or the lessee of such unit, except when the unit owner has given written permission for use (copy to Association) by another unit owner, lessee or guest. No unit owner or lessee or their respective family members, employees, servants, agents, visitors and licensees may park his vehicle in any parking space other than the parking unit owned by such unit owner. All vehicles shall be parked within the painted lines and pulled close to the bumper. As a security measure, all automobile doors should be locked.

In the event decals are required to be affixed to each vehicle owned by or leased by a unit owner or lessee, while parked within the Condominium property, then each vehicle owned by or leased by a unit owner or lessee shall bear the required decal, where designated by the Association

on the vehicle, while within the Condominium property.

Trucks, vans campers, recreational vehicles, boats, jet skies, trailers, motorcycles may not be parked on the Condominium property without prior approval of the Association.

DD. Use and Occupancy: Under no circumstances may more than (1) family shall reside in a unit at one time. "Families" shall mean either a group of natural people related to each other by blood or legally related to each other by marriage or adoption, or a group of not more than four (4) persons not so related who maintain a common household in a unit.

EE. Nuisance: A unit owner shall not permit anything to be done or kept in his unit which will increase the insurance rates on the unit, the Common Elements, or any portions of Villa del Sol at Meadow Woods Condominium No. 2, or obstruct or interfere with the rights of other unit owners or the Association. A unit owner shall not commit or permit any nuisance, immoral or an illegal act in his unit or the Common Elements or any portion of Villa del Sol at Meadow Woods Condominium No. 2.

FF. Compliance with Board of Administration: All unit owners and lessees shall cooperate fully with the Board of Administration in effecting a coordinated move-in and move-out schedule including, but not limited to, use of the elevators for moving of furniture and furnishings.

The foregoing Rules and Regulations are designed to make living for all unit owners pleasant and comfortable and compliance with the foregoing Rules and Regulations is mandatory. The restrictions imposed are for the mutual benefit of all.

XVI. Compliance and Default.

Each unit owner shall be governed by and shall comply with the terms of the Declaration of Condominium, the Articles of Incorporation and Bylaws of the Association and any and all regulations adopted pursuant thereto, as they may be amended from time to time. Failure of the unit owner to comply therewith shall entitle the Association or other unit owners to the following relief in addition to the remedies provided by the Condominium Act:

A. 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, agents, lessees or other invites.

B. Costs and Attorney's Fees: In any proceeding arising because of an alleged failure of a unit owner to comply with the terms of the Declaration, the Articles of Incorporation and the Bylaws of the Association, any and all regulations adopted pursuant thereto, 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 attorney's fees as may be awarded by the court.

C. No Waiver of Rights: The failure of the Association or any unit owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration of Condominium, the Articles of Incorporation and Bylaws of the Association or the regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

XVII. Assessments: Liability, Lien and Enforcement.

To provide the funds necessary for proper operation and management of the Condominium, the Association has been granted the right to make, levy and collect assessments against the owners of all units and said units. The association has a lien on each condominium parcel to secure the payments of assessments. The lien is effective from and shall relate back to the recording of the original declaration of Condominium or in the case of a lien on a parcel located in a phase condominium, the last to occur of the recording of the original declaration or amendment thereto creating the parcel. However, as to the first mortgage of record, the lien is effective from and after recording a claim of lien in the public records of the county in which the condominium parcel is located. The following provisions shall govern the making, levying and collection of such assessment

and the payment of the costs and expenses of operating and managing the Condominium by the Association.

A. Determination of Assessments: Assessments by the Association, against each owner of a unit and his unit shall be a fractional share of the total assessment to be made against all owners of unit and their units as is set forth in the Schedule annexed thereto and made a part hereof as Exhibit "3". Should the Association become the owner of any units, the assessment which is due shall be paid by the Association.

B. Time for Payment: The assessment levied against the owner of each unit and his unit shall not be made less frequently than quarterly in an amount which is not less than that required to be provided funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred.

C. Annual Budget: The Board shall, in accordance with the Bylaws of the Association, establish an Annual Budget in advance for each fiscal year, which shall correspond to the calendar year, which shall estimate all expenses for the forthcoming year required for the proper operation, management and maintenance of the Condominium including when deemed necessary or advisable by the Board, a reasonable allowance for contingencies and reserves and shall estimate all income to be collected during the year. The board of administration shall hand deliver and/or mail to each unit owner a meeting notice and copies of the proposed annual budget not less than 14 days prior to the meeting of the unit owners or the board at which the budget will be considered.

The proposed annual budget of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to, those expenses listed in section 718.504(21), Florida Statutes.

In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other items for which the deferred maintenance expense or replacement cost exceeds \$10,000. The amount to be reserved 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. The association may adjust replacement reserve assessments annually to take into account any extension of the useful life of a reserve item caused by deferred maintenance. This does not apply to budgets in which member of an association have, by a majority vote at a duly called meeting of the association determined for a fiscal year to provide no reserves or reserves less adequate than required. However, prior to turnover of control of an association by a developer to unit owners other than a developer pursuant to section 718.301, Florida Statutes, the developer may vote to waive the reserves for the first two years of the operation of the association, after which time reserves may only be waived or reduced upon the vote of a majority of non-developer voting interests present at a duly called meeting of the association. If a meeting of the unit owners has been called to determine to provide no reserves or reserves less adequate than required, and such results is not attained or a quorum is not attained, the reserves as included in the budget shall go into effect.

Upon adoption of each annual budget by the Board, copies thereof shall be delivered to each unit owner and the assessment for the year shall be based upon such Budget. Failure to receive a copy of the budget to a unit owner shall however not affect the liability of such owners for such assessment.

D. General Operating Reserve: The Board, when establishing each annual budget, may when deemed necessary or desirable, include therein a sum to be collected and maintained as a general operating reserve to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payments of assessment by owners of units, as a result of emergencies or for other reasons placing financial stress upon the Association.

E. Use of Association Funds: All monies collected by the Association shall be treated

as the separate property of the Association and such monies may be applied by the Association to the payment of any expense of pertaining and managing the condominium or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles of Incorporation and Bylaws and as monies for annual assessments are paid to the Association by any unit owner, the same may be commingled with monies paid to the Association by the other owners of units, but separate ledgers must be maintained for each account. However, reserves and operating funds of the association shall not be commingled. Although all funds and other assets of the Association and any increments thereto or profits derived therefrom, or from the leasing or use of common elements including without limitation Common Surplus, shall be held for the benefit of members of the Association. No member of the Association shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his unit.

F. Delinquency or Default: The payment of any assessment or installment hereof due to the Association shall be in default if not paid to the Association on or before the due date thereof. This rate may not exceed the rate allowed by law, and, if no rate is provided in the declaration, interest shall accrue at the rate of 18 percent per year. The association may charge an administrative late fee in addition to such interest, in an amount not to exceed the greater of \$25 or 5 percent of each installment of the assessment for each delinquent installment that the payment is late.

G. Personal Liability of Unit Owner: The owner of each unit shall be personally liable, jointly and severally, as the case may be, to the Association for the payment of all assessment or installments, late charges thereof as above provided and for all costs of collecting the assessments and interest thereon, including attorney's fees, whether suit be brought or not, levied or otherwise coming due while such person or entity owns a unit.

H. Liability not Subject to Waiver: No owner of a unit may except himself from liability for any assessment levied against such owner and his unit by waiver of the use or enjoyment of any of the common elements or by abandonment of the unit or in any other manner.

I. Lien for Assessment: A unit owner, regardless of how his title has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all assessments which come 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 its successor and/ or assigns who acquires title to the unit by foreclosure or by deed in lieu of foreclosure is liable for the unpaid assessments that became due prior to the mortgagee's acquisition of title is limited to the lesser of:

1. The unit's unpaid common expenses and regular periodic assessments which accrued or came due during the six months immediately preceding the acquisition of title and for which payment in full has not been received by the association; or
2. One percent (1%) of the original mortgage debt. However the provisions of this paragraph 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 of the complaint is filed, the association was dissolved or did not maintain an office or agent for services of process at the location which was known or reasonably discoverable by the mortgagee.

The claim of lien filed by the Association shall include, the description of the unit encumbered thereby, the name of the record owner, the name and address of the association, the amount due and due dates. It must be executed and acknowledged by an officer or authorized agent of the association. No such lien shall be effective longer than one year after the claim of lien was recorded unless with that time, an action to enforce the lien is commenced. The one year limitation shall automatically be extended for any length of time during which the association is provided from filing of a foreclosure action by an automatic stay resulting from a bankruptcy petition filed by the parcel owners or any other person claiming an interest in the parcel. 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 cost and attorney's fees incurred by the association incident to the collection process. Upon payment in full, the person making the payment is entitled to a satisfaction of the lien .

Any payment received by an association shall be applied first to any interest accrued by the association, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessments. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment. A late fee shall not be subject to the provisions in chapter 687 or section 718.303(3), Florida Statutes.

The association may bring an action in its name to foreclose a lien for assessments in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgement for the unpaid assessments without waiving any claim of lien. The association is entitled to recover its reasonable attorney's fees incurred in either a lien foreclosure action or of an action to recover a money judgement for unpaid assessments.

No foreclosure judgements may be entered until at least 30 days after the association gives written notice to the unit owner of its intention to foreclose a lien to collect the unpaid assessments. If this notice is not given at least 30 days before the foreclosure action is filed, and if the unpaid assessments, including those due after the claim of lien is recorded, are paid before the entry of a final judgement of foreclosure, the association shall not recover attorney's fees or costs. The notice must be given by delivery of a copy of it to the unit owner or by certified or registered mail, return receipt requested, addressed to the unit owner at his last known address; and, upon such mailing, the notice shall be deemed to have given, and the court shall proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. The notice requirements of this subsection are satisfied if the unit owner records a Notice of Contest of Lien as provided in the subsection (5). The notice requirements of this subsection do not apply if an action to foreclose a mortgage on the condominium unit is pending before any court or if the rights of any association would be affected by such foreclosure or if any actual, constructive, or substitute service of process has been made on the unit owner.

If the unit owner remains in possession of the unit after a foreclosure judgement has been entered, the court, in its discretion, may require the unit owner to pay a reasonable rental for the unit. 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. The expenses of the receiver shall be paid by the party that does not prevail in the foreclosure action.

The association has the power to purchase the condominium parcel at the foreclosure sale and to hold, lease, mortgage, or convey it.

A first mortgage acquiring title to a condominium parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not, during the period of ownership of such parcel, whether or not such parcel is unoccupied, be excused from payment of some or all of the common expenses coming due during the period of such ownership.

Within fifteen (15) days after a request therefor by a unit owner or a unit mortgagee, the association shall provide a certificate stating all the assessments and other monies due to the association, by the unit owner with respect to the condominium parcel. Any person other than the owner who relies upon such certificates shall be protected thereby.

The specific purpose or purposes of any special assessment approved in accordance with the condominium documents shall be set forth in a written notice of such assessment sent or delivered to each unit owner. The funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in such notice. However, upon completion of such specific purposes, any excess funds will be considered common surplus, and may, at the discretion of the board, either be returned to the unit owners or applied as a credit toward future assessments.

J. Effect of Voluntary Transfer: When the owner of any unit proposes to lease, sell or mortgage the same in compliance with other provisions of this Declaration, the Association upon written request of the owner of such unit, shall furnish to the proposed lessee, purchaser or mortgagee a statement verifying the status of payment of any assessment which shall be due and payable to the Association by the owner of such unit. Such statements shall be executed by any officer of the Association and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction and the Association shall be bound by such statement.

In any voluntary conveyance of a unit, the grantee shall be jointly and severally liable with the grantor for all unpaid assessment against the grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefore.

Institution of a suit at law to attempt to affect collection of the payment of any delinquent assessments shall not be deemed to be an election by the Association which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to affect such collection be deemed to be an election precluding the institution of suit at law to attempt collection of any sum then remaining owing to it.

K. The Developer elects to be excused from payment of assessment against those unsold units, for a period terminating no later than the first day of the fourth calendar month following the month in which the first closing occurs of a purchase contract for a unit in the Condominium or in the case of assessment on a unit located in a phase condominium, the Developer elects to be excused from payment of assessment against those unsold units in the phase for a period terminating no later than the first day of the fourth calendar month following the month in which the first closing occurs of a purchase contract for a unit located in the phase submitted to the Condominium. During the time the Developer is excused from the payment of maintenance the developer shall pay common expenses incurred during such period which exceeds regular periodic assessments paid by the other unit owners in the same condominium.

The Working Capital paid at closing by unit owner shall not be considered as advance payment of common expenses or funds of the association. Such contributions shall be used to reimburse the Developer for start-up expenses, such as not limited to reimbursement for the cost of insurance paid by the Developer on behalf of the unit owner.

XVIII. Registries of Owners and Mortgagees.

The Association shall at all times maintain a Register of the name of the owners and mortgagees of all units. Upon the transfer of title to any unit, the transferee shall notify the Association in writing of his interest in such unit together with recording information identifying the instrument by which such transferee acquire his interest in the unit. The owner of each unit encumbered by a mortgage shall notify the Association of the name and address of the mortgagee, the amount of such mortgage, or mortgages and the recording information identifying the same. The holder of any mortgage encumbering a unit may notify the Association of any such mortgages and upon receipt of such notice the Association shall register in its' records all pertinent information pertaining to the same.

XIX. Alterations of and Improvements to Units and Common Elements.

A. Unless the unit owner shall first submit plans for such work to the Board, and the Board by resolution unanimously adopted by the affirmative vote of all the members thereof, shall approve and consent thereto, no alteration or improvement or addition to a unit or to any limited common element to which the owner has an exclusive right of use, shall be made, constructed, erected or installed, which shall: (a) remove in whole or in part, replace, reroute or otherwise affect any column, bearing, wall or partition, pipe, duct, wire or conduit or obstruct any easement herein provided for, or (b) remove, or change the style, pattern material, texture or outside color of any door, window, screen, fixture, equipment, enclosure or appliance in or an exterior unit or building wall, or (c) cove, from the inside or outside, the glass of other transparent and/or translucent material

in any exterior door or window with or apply or affix thereto, any materials or substances which shall render the same opaque or change the exterior color therefore; except interior draperies, curtains, shades or shutters which are covered and/or painted on the side visible from the exterior with a neutral color, material or (d) affix to or cover any exterior door or window or otherwise install on the exterior of any unit or building any storm or hurricane shutter or awning or any protective or decorative panel, trim, enclosure, fixture or appliance, or (e) otherwise change, modify, or alter the exterior of any unit or building so that it thereby differs in appearance from any other units or buildings of the same type. There shall be no material alterations or substantial improvements or additions to the common elements except in the following manner: subject to the foregoing restrictions against changing the exterior appearance of units and/or buildings, the Association shall have the right to make or cause to be made alterations, improvements and additions to the common elements, except the acquisition of additional real property, which have been approved by the owners of units to which seventy-five percent (75%) of the common elements are appurtenant. The cost of such alterations, improvements and/or additions shall be assessed against and collected from the owners of all units as Common Expenses.

B. Notwithstanding any provision herein above set forth to the contrary, the Board of Administration of the Association may adopt a basic approved plan for screening balconies and ground level rear area patios.

If such plan, is adopted, owner of the units of each building in the condominium may screen said balconies of ground level rear area patios attached to their unit in accordance with said approved basic plan without specific consent from the Board of Administration, provided that such screening conforms in all respects to the approved basic plans therefore.

XX. Termination.

The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act, except as stated in Article XXIII of the Declaration:

A. Destruction: In the event it is determined in the manner elsewhere herein provided that the improvements shall not be reconstructed because the total destruction or major damage, the condominium plan of ownership will be thereby terminated without agreement.

B. Agreement: The condominium may be terminated at any time by the approval in writing of all the owners of units in the condominium and by all record owners of mortgages upon units therein owned by institutional lenders and other mortgages approved by institutional lenders and other mortgages approved by the Association. If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting of the members of the Association, the notice of which meeting gives notice to the proposed termination, and if the approval of the owners of units in the condominium to which not less than seventy-five percent (75%) of the common elements are appurtenant and of the record owners of all mortgages upon units in the condominium owned by institutional lenders and other mortgages approved by the Association are obtained not later than thirty (30) days from the date of such meeting, the approving owners shall have an option to buy all of the units of the other member of the Association for the period ending the sixtieth (60th) day from the date of such meeting. Such option shall be upon the following terms:

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 any agreement to purchase signed by the record owners of units who will participate in the purchase. Such agreement shall indicate which units will be purchased by each particular owner and shall agree to purchase of the unit owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

2. Price: The sale price for each unit shall be the fair market value determined by agreement between the 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 appraisers appointed by the American

Arbitration Association who shall base their determination upon an average of their appraisals of the unit; and judgment of specific performance of the sale upon 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.

3. Payment: The purchase price shall be paid in cash.

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

C. Certificate: The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary, certifying as to the facts effecting the termination which certificate shall become effective upon being recorded in the Public Records of Orange County, Florida.

D. Shares of Owners After Termination: After termination of the condominium the 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 the same as the undivided shares in the common elements appurtenant to the unit owner's prior to the termination as set forth in Exhibit "3" hereto.

E. Amendment: This article shall not be amended without consent of four-fifths (4/5) of the voting interest.

XXI. Rights of Developer to Sell or Lease Units and Amend this Declaration.

So long as Developer, or any mortgages succeeding Developer in title, shall own any unit, it shall have the absolute right to lease, or sell any such unit to any person, firm or corporation upon any terms and conditions as it shall deem to be in its own best interest and as to the lease or sale of such unit, and any right of redemption herein granted to the Association shall not be operative or effective in any manner.

The Developer reserves the right to amend this Declaration in order to change the size and/or type of units and/or buildings before recording this Declaration in the Public Records of Orange County, Florida.

XXII. Grant of Easements; Covenant running with the Land and Conveyance to Trustee.

The Developer hereby grants a non-exclusive easement to be used and enjoyed in common by the owners, lessees, tenants, employees and occupants of residential units to be constructed in the Villa del Sol at Meadow Woods Condominiums Complex, herein defined as a Condominium Complex to be constructed and is planned to contain the following Condominiums: Villa del Sol at Meadow Woods Condominium No. 1, Villa del Sol at Meadow Woods Condominium No. 2, Villa del Sol at Meadow Woods Condominium No. 3, Villa del Sol at Meadow Woods Condominium No. 4, Villa del Sol at Meadow Woods Condominium No. 5, Villa del Sol at Meadow Woods Condominium No. 6 and Villa del Sol at Meadow Woods Master Association. This nonexclusive easement is for the Villa del Sol at Meadow Woods Condominiums Complex, their guest and invites and for any police, fire, rescue, ambulance, government, public, private or any quasi-public agency, for the following purposes:

A. The furnishings and maintenance of public utility services, over, across, upon, in and through the entire parcel known as Villa del Sol at Meadow Woods Condominium Complex.

B. Vehicular and pedestrian access over, across, upon, in and through the drives, entries, gates, walks, grounds and other portions as they are intended and/or provided for pedestrians and vehicular traffic through the entire parcel known as Villa del Sol at Meadow Woods Condominiums Complex.

C. Recreational purposes, pedestrian access, over, across, upon, in and through the drives, entries, gates, walks, grounds, and other portions in the paved surface, green and open areas as shown in the proposed Plot Plan of Villa del Sol at Meadow Woods Complex attached as exhibit to this declaration of condominium or any other plan adopted thereafter.

D. Support: An easement of support and of necessity is reserved for the benefit of each Unit and the Common Elements and each Unit shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

E. Encroachments: An easement is created for the existence and maintenance of any encroachment (i) by any portion of the Common Elements upon any Unit, (ii) by any Unit (or Limited Common Elements appurtenant thereto) upon any other Unit or upon any portion of the Common Elements, or (iii) occurring as a result of (A) construction of the Improvements of the Villa del Sol at Meadow Woods Condominium Complex, (B) settling or shifting of the Improvements of the Villa del Sol at Meadow Woods Condominium Complex, (C) any alteration or repair to the Common Elements made by or with the consent of the Association, or (D) any repair or restoration to the Improvements or any Unit after damage by fire or other casualty or any takings by condemnation or eminent domain proceedings. Such easements shall continue for so long as the Improvements shall stand.

F. Construction; Maintenance: Developer (including its designees, contractors, successors and assigns) shall have the right, in its sole discretion, from time to time, to enter the Condominium Property and take all necessary action to construct, rebuild and restore the units by virtue of fire and casualty.

G. Further Easements: The Association shall have the right and authority at any time by action of its Board to dedicate, convey or grant easements and execute and deliver bills of sale or warranty deeds or execute such other documents as may be necessary, or do any or all of the foregoing in connection with the water and sewage distribution and facilities located on or under the Condominium property. The foregoing shall be for the purpose of conveying, dedicating or granting easements to the appropriate municipal authorities for said water and sewage distribution system and facilities so that such authorities will maintain and operate the said water and sewage distribution system and facilities.

H. Easement Savings Clauses: An easement, whether heretofore or hereafter created under and pursuant to this Declaration of Condominium shall constitute a covenant running with the land of the Condominium, and, notwithstanding any other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with the proper and intended use and purpose and shall survive the termination of the Condominium. The Unit Owners of this Condominium do hereby designate the Association acting through its Board as their lawful attorney-in-fact to execute any and all instruments on their behalf for the purposes of creating all such easements as are contemplated by the provisions hereof.

I. The following easement recorded in the public records of Orange County, Florida: Easement in favor of the City of Orlando as taken in Case No. 69-1887, Orange County Circuit Court, Final Judgment recorded in Official records Book 2008, Page 343, and Subordination of Encumbrance to Property Rights to Orange County, filed in Official Records Book 4134, Page 2761, Public Records of Orange County, Florida, Sewer Easement between Community Developers of Orange County, Inc., a Florida Corporation, and the County of Orange, filed in Official Records Book 4134, page 2729, Public Records of Orange County, Florida, Utility Easement between Community Developers of Orange County, Inc., a Florida Corporation, and the Orange County, Florida, filed in Official Records Book 4848, Page 4625, Public Records of Orange County, Florida, Temporary Easement by Community Developers of Orange County, Inc., a Florida Corporation, to Orange County, Florida, filed in Official Records Book 4848, Page 4629, Public Records of Orange County, Florida, Easement Agreement by and between Joseph J. Weisendeld, Trustee under an unrecorded Trust Agreement dated September 22, 1980, Community Developers of Orange County, Inc., a Florida Corporation, Barnett Bank of South Florida, N.A., a national banking association, and Total Bank, a Florida banking corporation, filed in Official Records Book 3501, Page 1628, Public Records of Orange County, Florida, Easement Agreement by and between Joseph J. Weisendeld,

Trustee under an unrecorded Trust Agreement dated September 22, 1980, Community Developers of Orange County, Inc., a Florida Corporation, Total Bank, a Florida banking corporation, and Barnett Bank of South Florida, N.A., a national banking association, filed in Official Records Book 3501, Page 1637, Public Records of Orange County, Florida, Temporary Easement by Community Developers of Orange County, Inc., to County of Orange, filed in Official Records Book 3714, Page 623, Public Records of Orange County, Florida, Drainage Easement by Community Developers of Orange County, Inc., a Florida Corporation, and County of Orange, filed in Official Records Book 3938, Page 3275, Public Records of Orange County, Florida, Terms and conditions of that certain Easement Agreement between Contrarian Florida Links, L.L.C., a Delaware limited liability company, and Maria Elena Rojas Landeros and Judith Pascual Inschauspe, dated May 9, 2001, recorded May 21, 2001, in Official Records Book 6262, Page 3817, Public Records of Orange County, Florida and all easement created in favor of Orange County/Orange-Osceola Management Corporation/Community Developers of Orange County, Inc. Final Subregional Wastewater Facilities Agreement recorded in the Public Records of Orange County, Florida.

XXIII. Additional Mortgagee Provisions.

Additional Rights of Institutional Mortgagees: In addition to all other rights set forth in this Declaration, Institutional Mortgagees shall have the right, upon written notice to the Association, to:

- A. Examine the Association's books and records during normal business hours;
- B. Receive current copies of the Declaration, By-Laws and other rules governing the condominium, and other books, records and financial statements;
- C. Receive a statement of income and expenses of the Association within ninety (90) days after the end of its fiscal year, and conduct an audit of the Association at its own cost;
- D. Receive notice of Association meetings and attend such meetings;
- E. Receive notice of an alleged default by an Owner upon whose Unit such Institutional Mortgagee holds a mortgage, which is not cured within sixty (60) days after notice of default to such Owner;
- F. Receive notice of any substantial damage or loss to any portion of the Condominium Property and any Condemnation loss;
- G. Receive notice of a lapse, cancellation or material modification of any insurance policy or a fidelity bond maintained by the Association;
- H. Receive notice of any proposed action that requires the consent of a specified percentage of eligible mortgage holders.
- I. Receive notice of any proposed Termination of the condominium regime;
- J. Receive notice of any proposed amendment of the condominium instruments effecting a change in:
 1. The Boundaries of any unit or the exclusive easement rights appertaining thereto;
 2. The interests in the general or limited common elements appertaining to any unit or the liability for common expenses appertaining thereto;
 3. The number of votes in the owners association appertaining to any unit; or
 4. The purposes to which any unit or common elements are restricted.

All provisions of an Institutional Mortgage shall take precedence over the provisions of

this Declaration, unless and to the extent that same is viewed to be contrary to or prohibited by applicable law from time to time. No breach of any of the provision contained in the Declaration shall defeat or adversely affect the lien of any institutional mortgage at any time made in good faith and for a valuable consideration upon any unit.

Notwithstanding any provision contained in the Condominium Documents to the contrary:

A. No Amendment shall operate to unlawfully discriminate against any Unit or class or group of Units.

B. No Amendment shall diminish or impair any of the rights privileges power and/or option provided in this Declaration in favor of or reserved to record owner of any institutional Mortgagee unless the particular Mortgagees shall join and consent in the execution of the amendment.

C. No amendment shall change a Unit proportionate share of the common expenses or common surplus nor the voting rights or any other appurtenances to any Unit, unless the vote and approval required by F.S. 718.110(4) are obtained.

D. Except for matters under F.S. 718.110(4) and 718.110(8). The Developer shall be permitted to unilaterally amend this Declaration without the approval of any Owner and the Association so long as the Developer is in control of the Board or Directors of the association and no amendment to this Declaration which impairs or removes any reservation right or privileges of the Developer or its designees shall be effective unless the Developer shall join and consent to the amendment. The approval of the Developer alone shall be permitted without the approval of any Owner of the Association where it is specifically provided for the Declaration as reserved to the Developer.

E. Any amendment to the Declaration pertaining to the following shall require a vote of 67% of the voting interests of those members of the association present in person or by proxy and voting at a member meeting where a vote of the member other than the Developer is required under this Declaration:

1. Assessments basis or assessment liens.
2. Any method of imposing or determining any changes to be levied against individual Owners.
3. Reserves for maintenance repair or replacement of common area improvement.
4. Maintenance obligation.
5. Allocation of right to use common areas.
6. Any scheme of regulation or enforcement of standards for maintenance of architectural design or exterior appearance of improvement of Units.
7. Reduction of insurance requirement.
8. Restoration or repair of common elements.
9. The addition, annexation or withdrawal of land to or from the Condominium.
10. Voting rights.
11. Restrictions affecting leasing or sale of Unit.
12. Any provision which is for the express benefit for mortgagees.

F. Notwithstanding any provisions contained in these condominium documents, consent

shall be deemed given by the mortgage holders if the mortgage holders do not respond to any written purposes for any amendment within 30 days after it received proper notice. Proper notice shall be deemed given if notice was delivered by certified or registered mail with a return receipt requested.

G. The mortgage holders, insurer, or guarantor of mortgage shall receive timely written notice of the following.

1. Any condemnation or casualty loss that affects either a substantial portion of the condominium or the unit securing its mortgage.
2. Any 60 day delinquency in paying assessments or charges owed by the owner of any unit on which it holds the mortgage.
3. A lapse, cancellation, or substantial modification of any insurance policy or fidelity bond maintained by the owners association.
4. Any proposed action that requires the consent of a specified percentage of eligible mortgage holders.

To be entitled to receive this information, the mortgage holder, insurer, or guarantor must send a written request to the owners association stating the name and address of the interested party and the unit number or address of the unit on which it holds the mortgage. Proper notice shall be deemed given if notice was delivered by certified or registered mail with a return receipt requested.

XXIV. Condemnation.

A. Deposit of Awards with Insurance Trustee: For purposes of this Declaration, the taking of portions of the condominium property by the exercise of the power of eminent domain or purchase in lieu thereof ("Taking") shall be treated as a casualty. The awards for a Taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee even if the awards may be payable to Unit Owners.

B. Determination Whether to Continue Condominium: The determination whether or not to continue the Condominium will be made in the manner provided for determining whether damaged property will be reconstructed and repaired after casualty.

C. Disbursement of Funds: If the Condominium is terminated after a Taking, the proceeds of the awards and special Assessments 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 as if the Condominium is terminated after a casualty. If the Condominium is not terminated after a Taking, 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 the awards and Special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds after a casualty by the Insurance Trustee unless elsewhere provided in this Article.

D. Unit Reduced but Habitable: If the Taking reduces the size of a Unit and the remaining portion of the Unit can be made habitable (in the sole opinion of the Board of Directors of the Association), the award for the Taking of a portion of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:

1. Distribution of Surplus: The balance of the award for the Unit, if any, shall be distributed to the Owner and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and such mortgagees.
2. Adjustment of Shares in Common Elements: If the floor area of the Unit is reduced by the Taking, the percentage representing the share in the Common Elements, the Common Expenses and Common Surplus attributable to the Unit shall be reduced by multiplying the percentage of the applicable Unit prior to reduction by a fraction, the

numerator of which shall be the area in square feet of the Unit after the Taking and the denominator of which shall be the area in square feet of the Unit before the Taking. The shares of all Unit Owners in the Common Elements, Common Expenses and Common Surplus shall then be restated as follows:

- a. add the total of all percentages of all Units after reduction as aforesaid (the "Remaining Percentages Balance"); and
- b. divide each percentage for each Unit after reduction as aforesaid by the Remaining Percentage Balance.

The result of such division for each Unit shall be the adjusted percentage for such Unit.

E. Unit Uninhabitable: If the Taking is of the entire Unit or so reduces the size of a Unit that it cannot be made habitable (in the sole opinion of the Board of Directors of the Association), then the award for the Taking of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:

1. Payment of Award: The award for the Taking shall be paid to the extent available: first, to the applicable Institutional First Mortgagees in amounts sufficient to pay off their mortgages in connection with each Unit which is not so habitable; second, to the Association for any due and unpaid Assessments; third, jointly to the affected Unit Owners and other mortgagees of their Units. In no event shall the total of such distributions for a specific Unit exceed the market value of such Unit immediately prior to the Taking. The balance, if any, shall be applied to repairing and replacing the Common Elements.

2. 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. If the cost of such work shall exceed the balance remaining of the fund from the award for the Taking, such work shall be approved in the manner elsewhere required for capital improvements to the Common Elements.

3. 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 among the reduced number of Unit Owners (and among reduced Units) as follows:

- a. add the total of all percentages of all Units of continuing Owners prior to this adjustment, but after any adjustments made necessary by Section D(3) (the "Percentage Balance"); and
- b. divide the percentage of each Unit of a continuing Owner prior to this adjustment, but after any adjustments made necessary by Section D(3), by the Percentage Balance.

The result of such division for each Unit shall be the adjusted percentage for such Unit.

4. Assessments: If the balance of the award for the Taking (after payments to the Unit Owner and such Owner's mortgagees as above provided) is not sufficient to alter the remaining portion of the Unit for use as part of the Common Elements, the additional funds required for such purposes shall be raised by Assessments against all of the Unit Owners who will continue as Owners 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 by reason of the Taking.

5. Arbitration: If the market value of a Unit prior to the Taking cannot be

determined by agreement between the Unit Owner and mortgagees of the Unit and the Association within thirty (30) days after notice of a dispute by any affected party, such value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit. A judgment upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code. The cost of arbitration proceedings shall be assessed against all Unit Owners, including Owners who will not continue after the Taking, in proportion to the applicable percentage shares of such Owners as they exist prior to the adjustment to such shares affected by reason of the Taking.

6. Taking of Common Elements: Awards for the Taking of Common Elements shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Board of Directors. 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, if any shall be distributed to the unit Owners in proportion to the shares in which they own the Common Elements after adjustments to these shares by reason of the Taking. If there is a mortgage on a Unit, the distribution shall be paid jointly to the Owner and the mortgagees of the Unit.

7. Amendment of Declaration: The changes in Units, the Common Elements and in the ownership of the Common Elements and the adjustment to the shares in the Common Expenses and Common Surplus that are effected by the Taking shall be evidenced by an amendment to this Declaration approved by, and executed at the direction of, a majority of the Board.

XXV. Developers Tenants.

It is understood and agreed by all parties hereto and all unit owners that certain units may be occupied by tenants of the Developer under lease agreements heretofore or hereinafter consummated and agreed upon. Accordingly, Developer reserves the right to initiate a leasing program, or lease with option to purchase program, or any combination thereof with respect to condominium parcels owned by it. Any such tenants of Developer shall have the full right and authority to continue to occupy said premises in accordance with their lease agreements and to use and enjoy on a non-exclusive basis all common elements of the Condominium.

XXVI. Warranties.

The Developer doesn't warrant to the Association or to the Unit Owners the construction of any part of the Condominium Property, Common Elements, Limited Common elements or Units except any express written warranties delivered by the Developer in writing to Unit Owners and/or warranties provided for under the Condominium Act and any and all implied warranties including warranties of merchantability and fitness for use are hereby specifically disclaimed. Developer further disclaims any intent to have made any warranty or representation in connection with the Condominium Documents and disclosures material except as specifically set forth therein and no person shall rely upon any warranty or representation not so specifically made herein. Any estimates of Common Expenses taxes or other charges are believed to be accurate but no warranty or guaranty is made or intended, nor may one be relied except where same is specifically warranted or guaranteed.

XXVII. Execution of Documents Required by the City of Orlando and/or the County of Orange and/or the State of Florida and or the United States Government

The Developer's plan for the development of this Condominium may require, from time to time the execution of certain documents required by the City of Orlando and/or The County of Orange and/or the United States Government including, but not limited to easements and restrictive covenants affecting the Condominium Property. To the extent that said documents require the joinder of any or all of the unit owners in the Condominium, each of said unit owners does hereby irrevocably

give and grant to the Developer; or any of its officer, individually, fill power-of-attorney to execute said documents as such unit owner's agent in his place and stead. The association and each unit owner in this Condominium, by acceptance of the deed of conveyance, transferring title to his unit; shall be deemed to have assumed each and every one of the obligations of the developer affecting the maintenance of the Condominium property, if any, arising by virtue of the execution of documents required by the City of Orlando and / or the County of Orange and/ or the State of Florida and/ or the United States Government.

XXVIII. Restrictions

Villa del Sol at Meadow Wood Condominium No. 2 does not own any recreational facilities. However, as an owner of this Condominium you are obligated to be a member of Villa Del Sol at Meadow Woods Master Association. As a member of this master association you are obligated to pay maintenance. The Master Association, will own certain common facilities available non-exclusively to all the condominium unit owners located in the Villa de Sol at Meadow Woods Condominium Complex such as, but not limited to, the pool, pool deck, gazebo area containing the bathrooms, utilities' systems, easement interests and property rights including, without limitations, green areas and private roads not included in the condominium properties, and related surface water management system, walls, lighting, buffer zones, landscaping, parking spaces, entrance gate to the complex, water, sewer electrical, telephone, CATV, storm water drainage, irrigation systems if any, and related amenities. A Site plan for the proposed Villa del Sol at Meadow Woods Condominium Complex is attached hereto as Exhibit "2."

Notwithstanding the afore said, the Developer does not commit too built the pool, pool deck and gazebo with the bathrooms, the entrance gate and decorative wall unless 90% of the condominium units planned to be built on the Villa del Sol at Meadow Woods Condominium Complex are completed as evidenced by issuances of the certificates of occupancy by the proper governmental agency and said units are sold to third parties. If, due to governmental restriction or other cause, construction of a particular item of the Recreation Facilities is made impossible or impractical, Declarant, may construct other amenities of equivalent cost in the place of facilities shown.

The unit owners acknowledge that the primary inducement of purchasing a unit in this Condominium was the unit itself and not the recreational area.

Neither the minimum nor the maximum number of residential Dwelling Units which may (together with Unit Owners in this Condominium) non-exclusively use the lands and facilities comprising Common Areas under the Master Declaration have been definitely established at this time. Accordingly, Developer hereby discloses that the minimum contemplated number of residential Dwelling Units which may, together with Unit Owner in this Condominium non-exclusively use Master Association Common Areas is anticipated to be not less than Two Hundred and Seventy Dwelling Units and, further, that the maximum Dwelling Units will not exceed Three hundred (300) Dwelling Units. Factors which could result in change to such maximum and minimum number include, but are not limited to, annexation to or withdrawal of the lands composing the Villa del Sol at Meadow Woods Condominium Complex, subsequent governmental approval of increased or decreased Dwelling Unit density for portions of the Villa del Sol at Meadow Woods Condominium Complex, or the exercise of other rights or reservations by the holder of the rights of the declarant under the Master Declaration. For additional information, please refer to the information set forth in the Master Declaration set forth as Exhibit "13" to this Prospectus.

Reference should be made to the proposed operating budget for the Master Association for the current fiscal term, set forth as Exhibit "6" to this Prospectus. Under the terms of the Master declaration, the obligation to secure performance of Assessments payment by either Unit Owner may be enforced by the imposition of a lien. For additional important information, please refer to Article IX and X of the Master Declaration.

XXIX. Provision for a Phase Condominium.

This Condominium may constitute a phased condominium, pursuant to and in accordance with

the Condominium Act of the State of Florida. In the event the Developer elects to add a second phase to this Condominium, then a complete description of the phasing is as follows:

A. The Developer has not obligated itself to construct precisely the improvements set forth below. Nor has the developer obligated itself to a precise sequence of construction. In the event of phasing as hereinafter described, then this Condominium as originally submitted under this Declaration will sometimes be referred to as "Phase I". The maximum number of phases, if all phases are declared are three phases (phase one is the land originally submitted and two additional phases.) Set forth within Exhibit "2" are the legal descriptions of the land constituting a proposed phase of this Condominium which lands and improvements may become a part of the Condominium and upon which improvements may be built. Such lands are labeled as "Phase II Land", and "Phase III Land" legally described therein. In the event the Phases to the Declaration are phased in as part of this Condominium, then each such portion of the Condominium shall be built and constructed as depicted in the plot plan, survey and graphic depiction exhibit applicable to each phase.

B. In the event the Developer elects to develop and phase in Phase II, then the following buildings and units will be added to the above described. Phase II contains one building, which is further described in the Exhibit "2" to the Declaration of Condominium as Building "3". The building is two stories and contains twelve (12) units, each of one story. This phase contains Twelve(12) residential units.

This Phase has one model:

Model "Aristocrat" is one story with a Kitchen, Living Room, Dining Room, Foyer, three Bedrooms, two Baths and other spaces as graphically described in the Declaration of Condominium (Exhibit "2" of the Prospectus). The corner units located at the ends of the building have 1198 square feet and the interior units located in the building have 1,183 square feet. Unit areas are calculated as measured from outside of exterior walls and centerline of tenant separation walls. Due to construction deviations and model changes, the maximum square footage of the units size will not change more than 20% of the above square footage above stated. The minimum square footage of the units size will not change less than 20% of the above square footage above stated.

The developer plans to build twelve "Aristocrat" units in this building. The basic description of the different models of the units above stated will not preclude rooms in a unit being combined, nor will it not prevent or will require the use of a specific room in any manner which is otherwise lawful, nor will it prevent the conversion of any such room into a bedroom or another use. The developer reserves the right too in accordance with sales demand to add or substitute model types in this building. If the developer makes changes to the model units, the maximum number of bedrooms in the unit would be four and the minimum bedrooms in the unit would be two. The maximum number of bathrooms in this unit would be three and the minimum bathroom in the unit would be two. The maximum number of buildings in this phase would be one. The minimum number of buildings in this phase would be one. The maximum and minimum number of units in each phase shall not be greater than twenty per cent of the maximum above stated.

The page in the Condominium Documents where a copy of the plot plan and survey for phase II is are located on is Exhibit "2".

Pursuant to Florida Statute 718.403 the estimated date of completion will not exceed seven years from the date of recording the Declaration of Condominium in the Public Records of Orange County, Florida. The Sales Contract, Section One gives an estimate of the earliest completion date for the condominium unit.

In the event the Developer elects to develop and phase in Phase III, then the following buildings and units will be added to the above described.

Phase III contains one building, which is further described in the Exhibit "2" to the Declaration of Condominium as Building "4". The building is two stories and contains twelve (12) units, each of one story. This phase contains twelve (12) residential units.

This Phase has one model:

Model "Aristocrat" is one story with a Kitchen, Living Room, Dining Room, Foyer, three Bedrooms, two Baths and other spaces as graphically described in the Declaration of Condominium (Exhibit "2" of the Prospectus). The corner units located at the ends of the building have 1198 square feet and the interior units located in the building have 1,183 square feet. Unit areas are calculated as measured from outside of exterior walls and centerline of tenant separation walls. Due to construction deviations and model changes, the maximum square footage of the units size will not change more than 20% of the above square footage above stated. The minimum square footage of the units size will not change less than 20% of the above square footage above stated.

The developer plans to build twelve "Aristocrat" units in this building. The basic description of the different models of the units above stated will not preclude rooms in a unit being combined, nor will it not prevent or will require the use of a specific room in any manner which is otherwise lawful, nor will it prevent the conversion of any such room into a bedroom or another use. The developer reserves the right too in accordance with sales demand to add or substitute model types in this building. If the developer makes changes to the model units, the maximum number of bedrooms in the unit would be four and the minimum bedrooms in the unit would be two. The maximum number of bathrooms in this unit would be three and the minimum bathroom in the unit would be two. The maximum number of buildings in this phase would be one. The minimum number of buildings in this phase would be one. The maximum and minimum number of units in each phase shall not be greater than twenty per cent of the maximum above stated.

Pursuant to Florida Statute 718.403 the estimated date of completion will not exceed seven years from the date of recording the Declaration of Condominium in the Public Records of Orange County, Florida. The Sales Contract, Section One gives an estimate of the earliest completion date for the condominium unit.

The page in the Condominium Documents where a copy of the plot plan and survey for phase III is are located on is Exhibits "2". Model "Aristocrat" is one story with a Kitchen, Living Room, Dining Room, Foyer, three Bedrooms, two Baths and other spaces as graphically described in the Declaration of Condominium (Exhibit "2" of the Prospectus).

C. Each of the Unit Owners shall own an undivided fractional interest in the common elements and limited common elements. In the event that subsequent phases are added as part and parcel of this Condominium, then each Unit's percentage ownership in the common elements as to Phase I and such subsequent phase shall be calculated in the same fashion as such percentages have been calculated with respect to Phase I. If phase II is phased in, each Unit's percentages shall be as set forth in Exhibit "11" to the Declaration, Unit Owners' Percentages Upon Inclusion of Additional Phases. If phase III is phased in, each Unit's percentages shall be as set forth in Exhibit "12" to the Declaration, Unit Owners' Percentages Upon Inclusion of Additional Phases.

The fee title to each condominium parcel shall include both the condominium Unit and the above respective undivided interest in and to the common elements, said undivided fractional interest in the common elements to be deemed to be conveyed with and encumbered with its respective condominium Unit. Any attempt to separate the fee title to a condominium Unit from the undivided fractional interest in the common elements appurtenant to each Unit shall be null and void. The term "common elements", when used throughout this Prospectus, shall mean both common elements and limited common elements. Any common surplus and all common expenses pertaining to the Association shall be owned by and shared by each of the Unit Owners, as the case maybe, in the same proportion as their percentage ownership interest in the common elements.

In the event that a subsequent phase is added as part and parcel of this Condominium, then the membership vote and ownership in the Association attributable to each Unit in such phase shall be one (1) vote per Unit. It is the intention herein that if a subsequent phase is added, the membership in the Association will increase by the sum of the additional Units so added plus the total number of prior Units submitted to the Declaration and that each of said Units shall have one (1) vote per Unit. If the subsequent Phases are not built and phased in, the Units which are built and submitted to the Declaration are entitled to one hundred percent (100%) ownership of all common elements actually developed as a part of this Condominium.

Time-share estates will not be created with respect to Units in any phase.

D. Upon substantial completion of the construction of a subsequent phase, and if the developer of such additional phase elects to phase in such a phase to this Condominium, then the developer of that phase shall file with the Division of Florida Land Sales, Condominiums and Mobile Homes and record among the Public Records of Miami-Dade County, Florida a survey prepared by a surveyor authorized to practice in the State of Florida with the appropriate certificate of the surveyor pursuant to and in accordance with the Condominium Act of the State of Florida. Said certificate shall be in compliance with Section 718.104, Florida Statutes, and shall indicate that the construction of the improvements for such phases being added is substantially complete and that the exhibit to which it is attached constitutes an accurate representation of the location and dimensions of the improvements.

E. Notwithstanding the provisions of Section 718.110, Florida Statutes, amendments to the Declaration of Condominium adding any phase to the Condominium shall not require the execution of such amendments or entitle consents thereto by Unit Owners, mortgagees, lienors or the Association. The developer reserves the right to make nonmaterial changes to the legal description of the amendments.

F. A developer of any additional phase may be the Developer of this Condominium and/or the nominee, designee, assignee or successor in whole or in part, of the Developer.

G. Developer, its successor, nominee, assignee or designee has no obligation or responsibility to cause any additional phase or its improvements to be constructed. In the event that a subsequent phase is added as part and parcel of this Condominium, then the developer of such phase added shall be the sole judge and have sole discretion of the order of selection of the phase being added, the size, content, style, amounts, plans, and specifications of such additional phase and all of its improvements provided the same is in accordance with the provisions of this paragraph and the terms of the Declaration of Condominium.

H. Notwithstanding anything contained in this Declaration to the contrary upon recording of this Declaration (except for subparagraph 6 above), no amendment which changes the plan for phasing as described or referred to in this paragraph shall be effective unless all Unit Owners in the Condominium consent thereto.

XXX. Miscellaneous

A. Applicability of Declaration of Condominium: All present or future owners, tenants or any other persons who might use the facilities of the condominium in any manner, are subject to the provisions of this declaration and the mere acquisition or rental of any unit, nor the mere act of occupancy of any unit shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

B. Construction: The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of condominium ownership. In the event of any conflict between the provisions of the Declaration and the Condominium Act, the provisions of Florida Statute Chapter 718 shall prevail.

C. Parties Bound: The restrictions and burdens imposed by this Declaration are intended to and shall constitute covenants running with the land and shall constitute an equitable servitude upon

each unit and its appurtenant undivided interest in common elements and this Declaration shall be binding upon developer, its successors and assigns and upon all parties who may subsequently become owners of units in the condominium and their respective heirs, legal representatives, successors and assigns.

D. Right of access to units: 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.

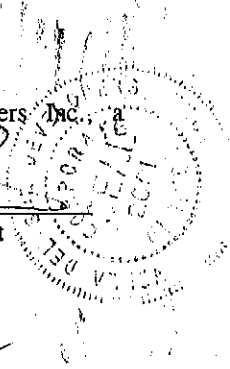
IN WITNESS WHEREOF, Developer has caused the foregoing Declaration of Condominium to be executed and its seal affixed by its undersigned duly authorized officers on the date set forth above.

In the presence of:

Elizabeth Swann
Elizabeth Swann
Lisa Widal
Lisa Widal
Maria Fernandez-Vall
Maria Fernandez-Vall
JAMES OLIVEROS
STATE OF FLORIDA
COUNTY OF ORANGE

Villa Del Sol Developers Inc., a
Florida Corporation
Eric Isenbergh
Eric Isenbergh, President

Frank Robles
Frank Robles, Secretary



The foregoing instrument was acknowledged before me by, Eric Isenbergh, President of Villa Del Sol Developers Inc., a Florida Corporation and on behalf of the Corporation, this 23 day of September 2002, who is/are personally known to me or who has/have produced driver's license as identification and who did/did not take an oath.

Carol R. Fezzey
Notary Public

My Commission Expires:

STATE OF FLORIDA
COUNTY OF MIAMI -DADE



Carol R. Fezzey
MY COMMISSION # CC842942 EXPIRES
July 29, 2003
BONDED THRU TROY FAIN INSURANCE, INC.

The foregoing instrument was acknowledged before me by Frank Robles, as Secretary of Villa Del Sol Developers Inc., a Florida Corporation and on behalf of the Corporation, this 23 day of September 2002, who is/are personally known to me or who has/have produced driver's license as identification and who did/did not take an oath.

Carol R. Fezzey
Notary Public

My Commission Expires:



Carol R. Fezzey
MY COMMISSION # CC842942 EXPIRES
July 29, 2003
BONDED THRU TROY FAIN INSURANCE, INC.

Table of Exhibits to
Declaration of Condominium of
Villa del Sol at Meadow Woods Condominium No. 2

<u>NUMBER</u>	<u>MATTER</u>
1	Legal Description of the Condominium
2	Survey & Site Plan of the Condominium Floor Plan of Condominium Elevation of Condominium
3	Percentage of Ownership in Common Elements and Common Surplus and Sharing of Common Expenses
4	Articles of Incorporation
5	Bylaws of the Condominium
6-A	Estimated Operating Budget for Phase I
6-B	Estimated Operating Budget for Phases I and II
6-C	Estimated Operating Budget for Phases I, II and III
6-D	Estimated Operating Budget for Villa del Sol at Meadow Woods Master Association
7	Management Agreements
8	Escrow Agreement
9	Purchase Contract
10	Consent of Mortgagee
11	Common Elements if Phase II is added
12	Common Elements if Phase III is added
13	Restrictions
14	Affidavit of Ownership

Exhibit "1"
to the
Declaration of Condominium

VILLA DEL SOL AT MEADOW WOODS
CONDOMINIUM No. II
Section 25, Township 24 South, Range 29 East
Orange County, Florida

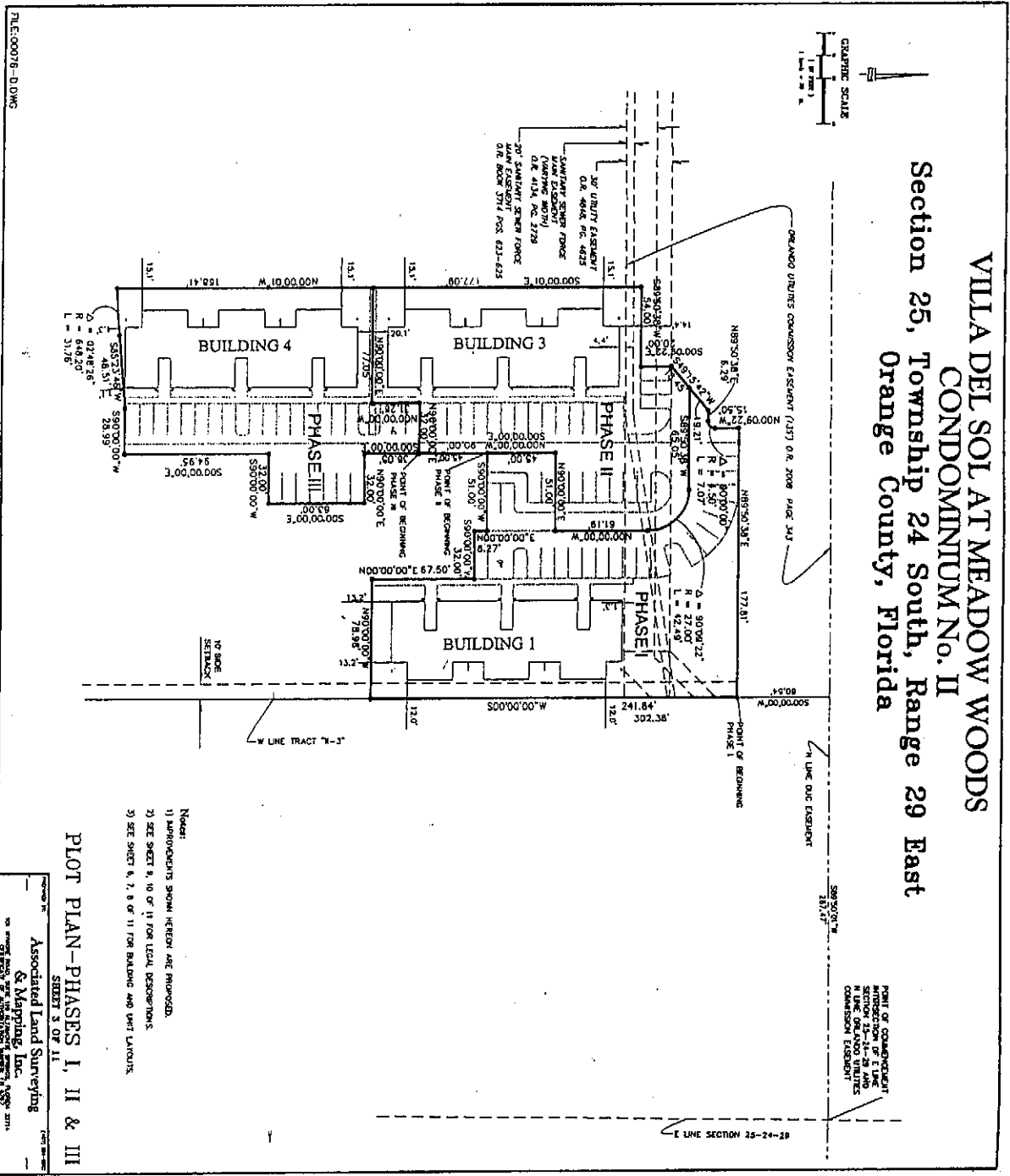
LEGAL DESCRIPTION:
A PORTION OF SECTION 25, TOWNSHIP 24 SOUTH, RANGE 29 EAST ORANGE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:
COMMENCING AT THE INTERSECTION OF THE EAST LINE OF SAID SECTION 25, WITH THE NORTH LINE OF AN EXISTING ORLANDO UTILITIES COMMISSION EASEMENT (1.25 FOOT WIDE), AS RECORDED IN OFFICIAL RECORDS BOOK 2004, PAGE 343, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE S 89°50'01" W, ALONG THE NORTH LINE OF SAID ORLANDO UTILITIES COMMISSION EASEMENT, A DISTANCE OF 287.47 FEET; THENCE S 00°00'00" W, 60.54 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 00°00'00" W, 241.84 FEET; THENCE RUN N 90°00'00" W, 78.98 FEET; THENCE RUN N 00°00'00" E, 51.00 FEET; THENCE RUN N 00°00'00" W, 45.00 FEET; THENCE RUN N 00°00'00" E, 6.27 FEET; THENCE RUN S 90°00'00" W, 81.15 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 27.00 FEET AND A CENTRAL ANGLE OF 90°09'22"; THENCE ALONG THE ARC OF SAID CURVE RUN 42.49 FEET TO THE POINT OF TANGENCY AND 629 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 4.50 FEET AND A CENTRAL ANGLE OF 90°00'00"; THENCE ALONG THE ARC OF SAID CURVE RUN 7.07 FEET TO THE POINT OF TANGENCY THEREOF; THENCE RUN N 00°09'22" W, 15.50 FEET; THENCE RUN N 89°50'38" E, 177.81 FEET TO THE POINT OF BEGINNING.
CONTAINING 28,518 SQUARE FEET OR 0.68 ACRES, MORE OR LESS

LEGAL DESCRIPTIONS
PHASE I & PHASE II

Associated Land Surveying
St. Mary's, Inc.
10000 W. 11th Avenue, Suite 100, Denver, CO 80202

Exhibit "2"

VILLA DEL SOL AT MEADOW WOODS
 CONDOMINIUM No. II
 Section 25, Township 24 South, Range 29 East
 Orange County, Florida

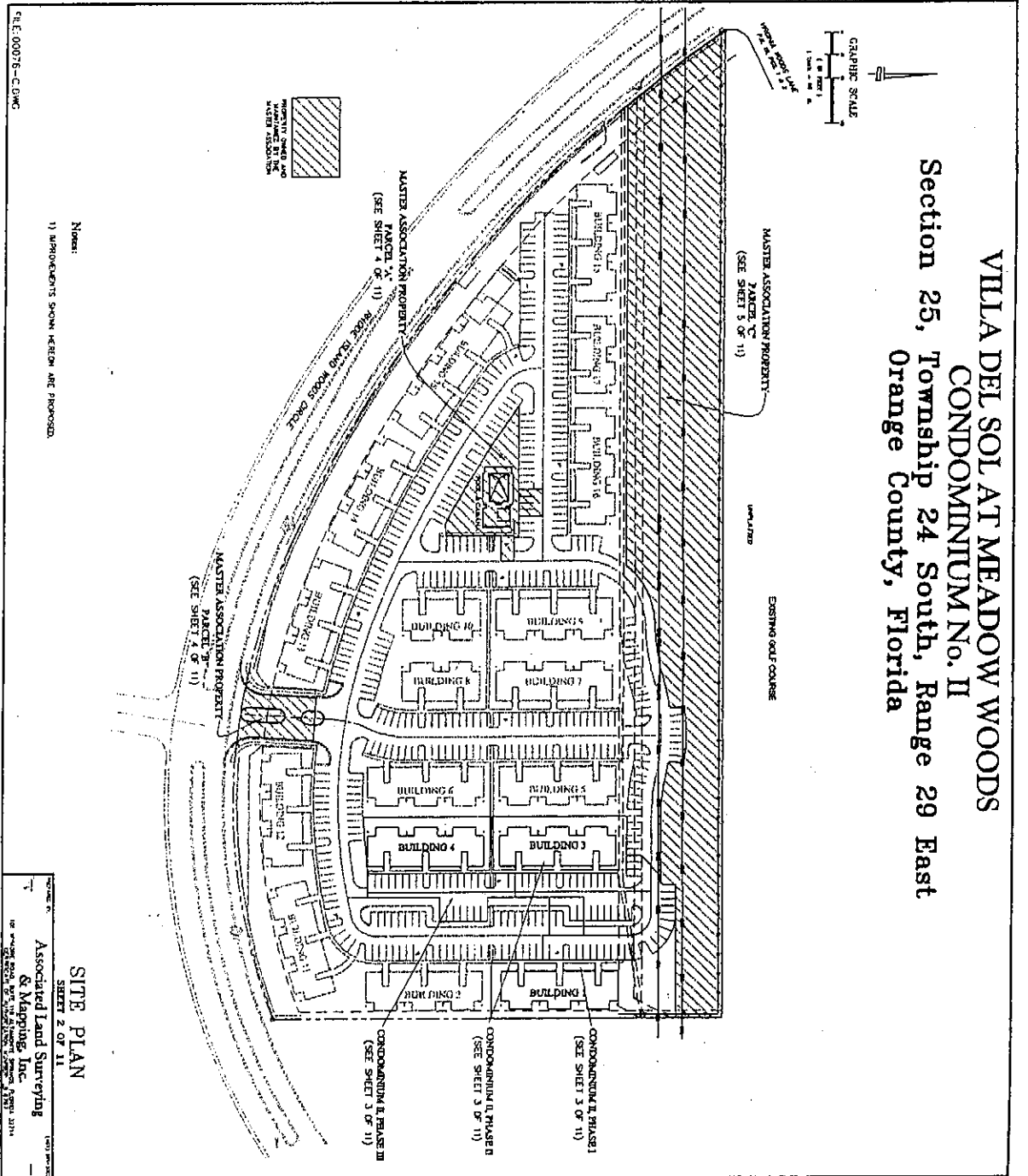


- Notes:
- 1) APPROXIMATIONS SHOWN HEREON ARE PROPOSED.
 - 2) SEE SHEET 8, 10 OF 11 FOR LEGAL DESCRIPTIONS.
 - 3) SEE SHEET 6, 7, 8 OF 11 FOR BUILDING AND UNIT LAYOUTS.

11
 PLOT PLAN-PHASES I, II & III
 SHEET 3 OF 11

Associated Land Surveying
 & Mapping, Inc.
 2000 W. ...
 ...

VILLA DEL SOL AT MEADOW WOODS
CONDOMINIUM No. II
Section 25, Township 24 South, Range 29 East
Orange County, Florida



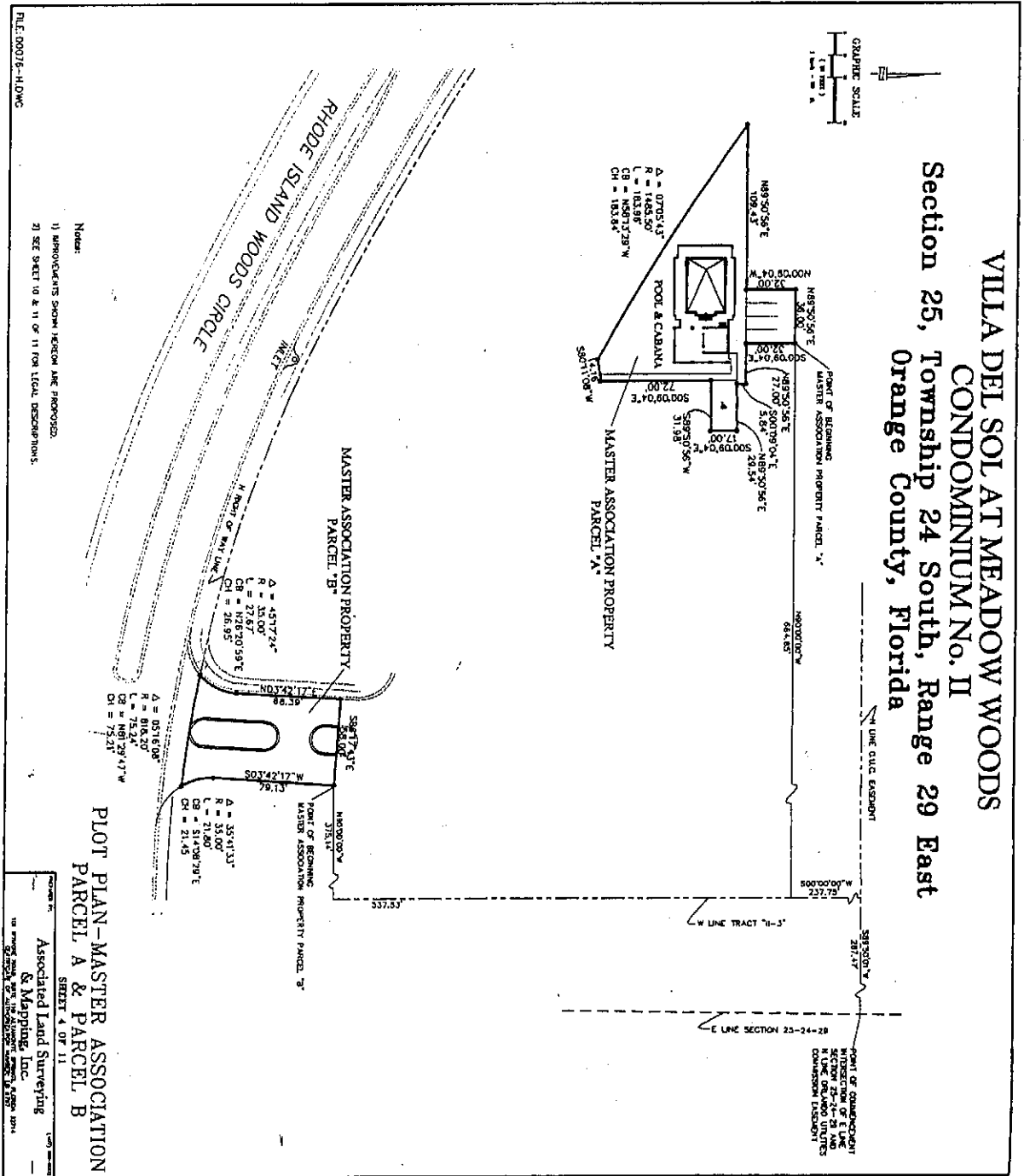
Notes:
1) IMPROVEMENTS SHOWN HEREON ARE PROPOSED.

FILE:00075-C-0106

Associated Land Surveying
& Mapping, Inc.
10/15/2002

INSTR 20020625655
OR BK 06715 PG 0041

VILLA DEL SOL AT MEADOW WOODS
CONDOMINIUM No. II
Section 25, Township 24 South, Range 29 East
Orange County, Florida

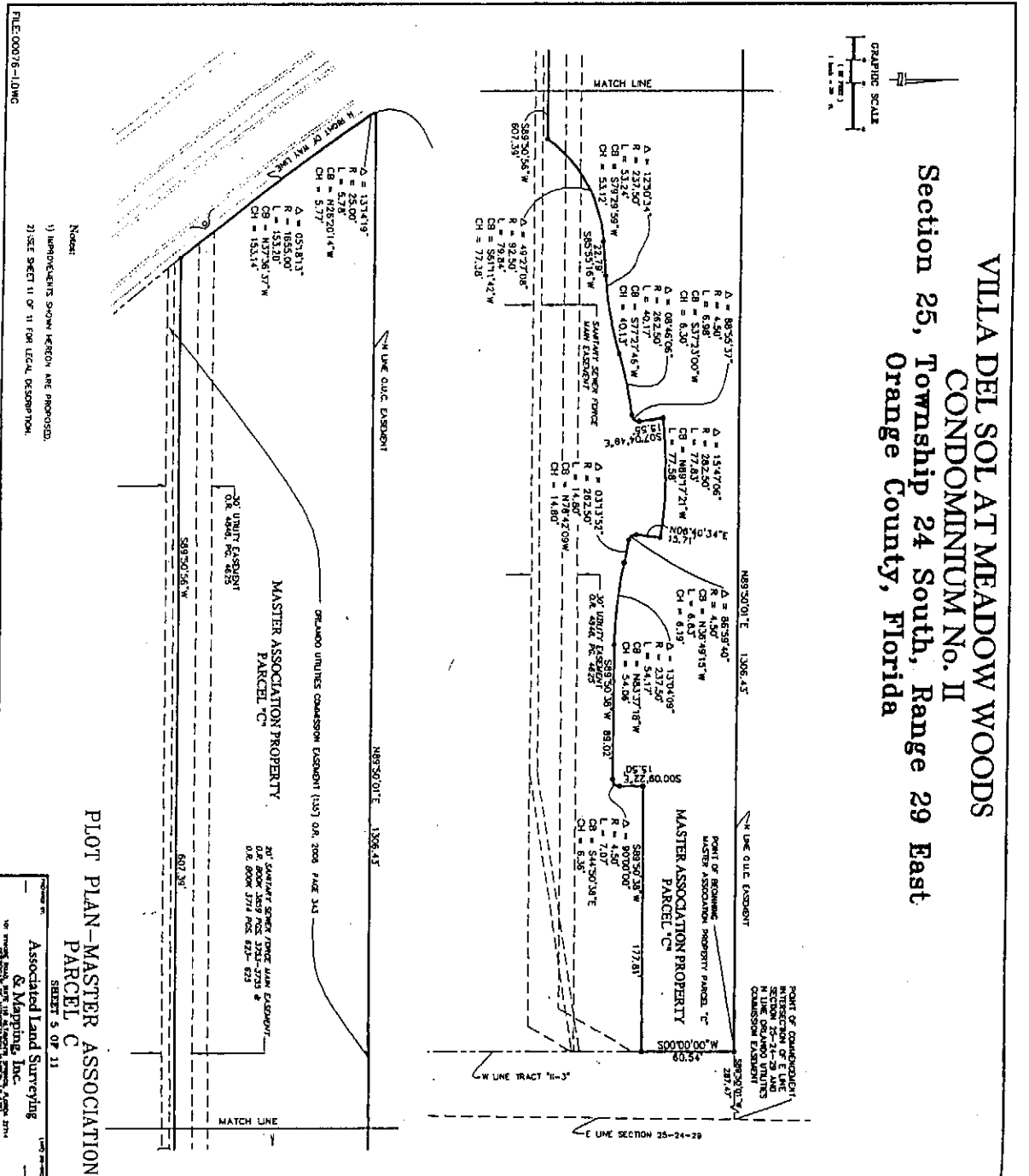


FILE: 00076-H-DWG

Notes:
1) APPROVEMENTS SHOWN HEREON ARE PROPOSED.
2) SEE SHEET 10 & 11 OF 11 FOR LEGAL DESCRIPTIONS.

PLANNING ASSOCIATION
PARCEL A & PARCEL B
SHEET 4 OF 11
Associated Land Surveying
& Mapping, Inc.
10000 W. BAYVIEW BLVD., SUITE 100
DADE COUNTY, FLORIDA 33148

VILLA DEL SOL AT MEADOW WOODS
CONDOMINIUM No. II
Section 25, Township 24 South, Range 29 East
Orange County, Florida



Notes:
1) IMPROVEMENTS SHOWN HEREON ARE PROPOSED.
2) SEE SHEET 11 OF 11 FOR LOCAL DESCRIPTION.

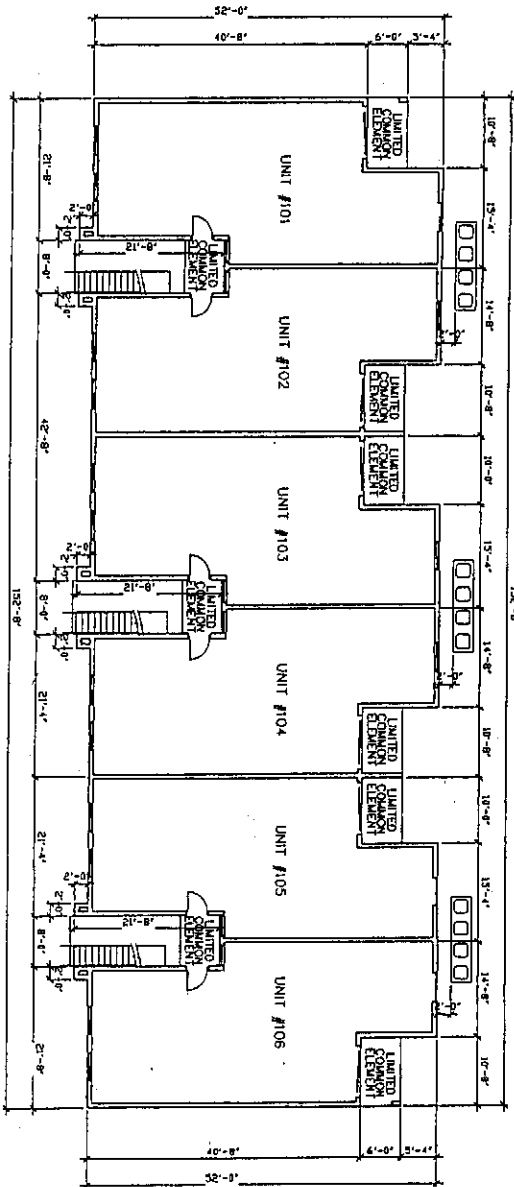
PLLOT PLAN-MASTER ASSOCIATION
PARCEL C

Associated Land Surveying
& Mapping, Inc.
10000 W. 11th Avenue, Suite 100
Denver, CO 80202
303.750.1111
www.alsm.com

SHEET 5 OF 11

FILE:00076-1-DWG

VILLA DEL SOL AT MEADOW WOODS
CONDOMINIUM No. II
Section 25, Township 24 South, Range 29 East
Orange County, Florida

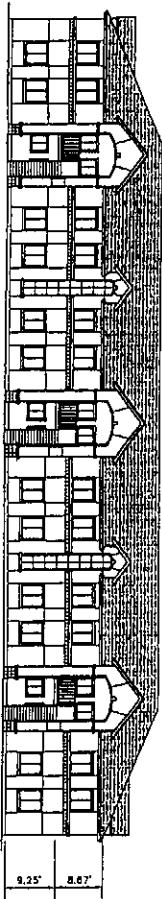


FIRST FLOOR PLAN



NOTES:

- 1) ALL DIMENSIONS UNLESS OTHERWISE SPECIFIED ARE MEASURED FROM THE FACE OF THE FINISHED WALL.
- 2) ALL AIR CONDITIONING EQUIPMENT SERVING A UNIT IS CONSIDERED TO BE PART OF THAT UNIT, THOUGH SOME EQUIPMENT MAY BE OUTSIDE THE BOUNDARIES OF THE UNIT AS SHOWN AND SHOWN HEREIN.
- 3) COMMON ELEMENTS SHOWN AS, BUT NOT LIMITED TO, STAIRS, HALLWAYS, ELEVATOR SHAFTS, ETC., HAVE NOT BEEN DIMENSIONED TO SHOW.
- 4) ALL DIMENSIONS AND SPACING OF COMMON ELEMENTS SHOWN HEREON ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES.
- 5) ELEVATIONS IF SHOWN ARE BASED ON NATIONAL GEODETIC VERTICAL DATUM 1988-83.
- 6) ELEVATIONS OF CANOPIES, THE GARAGE, IF ANY, WERE NOT LOCATED.
- 7) COMMON ELEMENTS AND LIMITED COMMON ELEMENTS SHOWN HEREON ARE DERIVED FROM THE DECLARATION OF CONDOMINIUM.



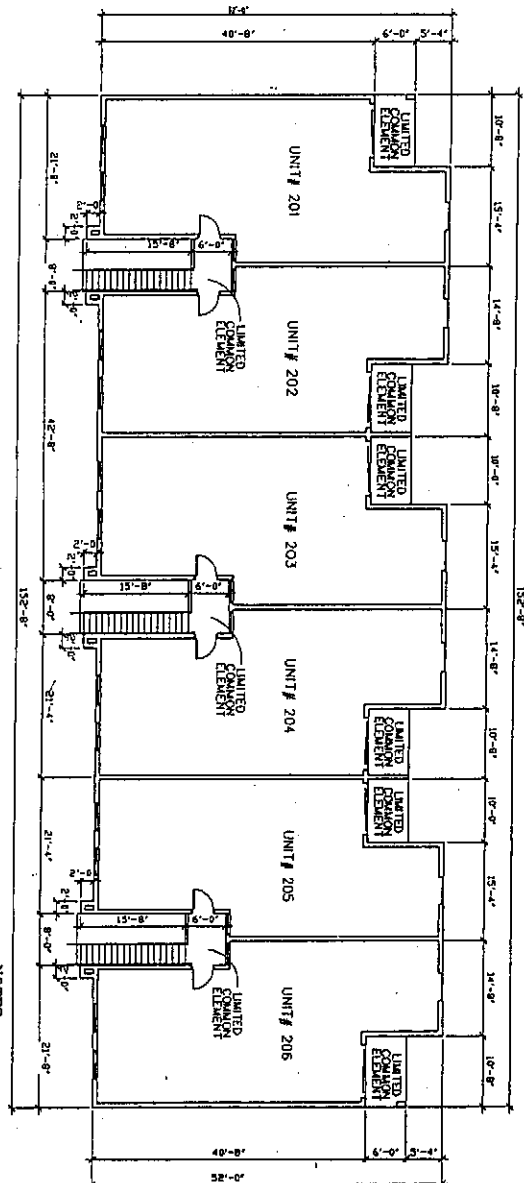
BUILDING ELEVATION
NOT TO SCALE

FILE 00078-EBWG

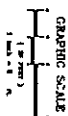
BUILDING 1, 3 & 4
FIRST FLOOR
SHEET 8 OF 11

Associated Land Surveying
& Mapping, Inc.
10000 W. BAYVIEW BLVD., SUITE 1000, MIAMI, FL 33154

VILLA DEL SOL AT MEADOW WOODS
CONDOMINIUM No. II
Section 25, Township 24 South, Range 29 East
Orange County, Florida

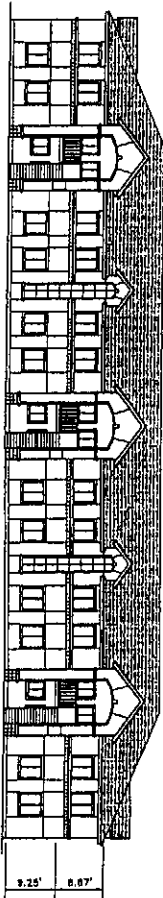


SECOND FLOOR PLAN



NOTES:

- 1) ALL MEASUREMENTS OF INDIVIDUAL UNITS ARE PROVIDED FROM THE FACE OF THE FINISH WALL.
- 2) ALL AIR CONDITIONING EQUIPMENT, SINKS, A UNIT IS SHOWN EQUIPPED WITH A SINK. THE LOCATION OF THE UNIT AS DENIED AND SHOWN HEREON.
- 3) COMMON ELEMENTS SHOWN AS NOT UNIT LIMITED TO: CROWN MOULDING, LIGHT FIXTURES, LIGHTING, ETC. HAVE NOT BEEN GRAPHICALLY SHOWN.
- 4) ALL COMMON AREA AND COMMON ELEMENT DIMENSIONS SHOWN HEREON ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES.
- 5) ELEVATIONS & SHOWS ARE BASED ON NATIONAL DATUM.
- 6) ELEVATIONS OF COMMON AREAS ARE NOT LOCATED.
- 7) COMMON ELEMENTS AND LIMITED COMMON ELEMENTS SHOWN HEREON ARE DENIED WITHIN THE DECLARATION OF CONDOMINIUM.



BUILDING ELEVATION
NOT TO SCALE

FILE:00076-F.DWG

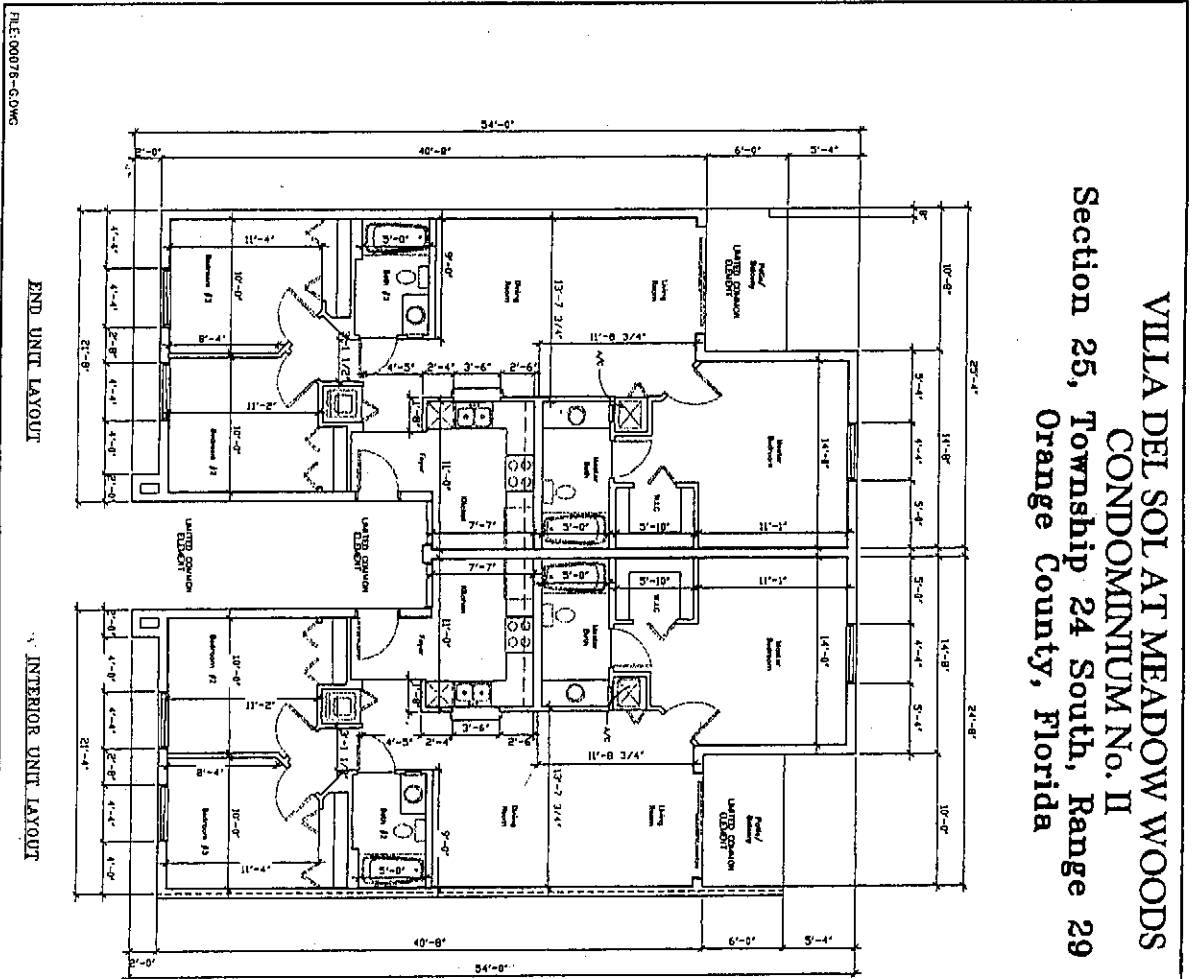
BUILDING 1, 3 & 4
SECOND FLOOR

SHEET 7 OF 11

Associated Land Surveying
& Mapping, Inc.
10000 W. 11th Avenue, Suite 100
Denver, CO 80202

INSTR 20020625655
OR BK 06715 PG 0045

VILLA DEL SOL AT MEADOW WOODS
CONDOMINIUM No. II
Section 25, Township 24 South, Range 29 East
Orange County, Florida



NOTES:

- 1) ALL MEASUREMENTS OF PERPENDICULAR WALLS ARE MEASURED FROM THE FACE OF THE FINISHED WALL.
- 2) ALL AIR CONDITIONING EQUIPMENT SHALL BE INSTALLED IN ACCORDANCE WITH THE MANUFACTURER'S RECOMMENDATIONS. ALL MECHANICAL EQUIPMENT SHALL BE INSTALLED OUTSIDE THE BOUNDARIES OF THE UNIT AS DEFINED AND SHOWN HEREON.
- 3) COMMON ELEMENTS SHALL BE, BUT NOT LIMITED TO, COMMON WALLS, UNIT LINES, DUCT WORKING, ETC., HAVE NOT BEEN CONSIDERED TO BE SHOWN.
- 4) ALL COMMON WALLS AND COMMON ELEMENTS DIMENSIONS TO BE SHOWN ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES.
- 5) DIMENSIONS OF COMMON ARE BASED ON NATIONAL ELECTRIC VERTICAL DATA MESH - 25.
- 6) DIMENSIONS OF COMMON ARE BASED ON NATIONAL ELECTRIC VERTICAL DATA MESH - 25.
- 7) COMMON ELEMENTS AND LIMITED COMMON ELEMENTS DIMENSIONS ARE SHOWN WITHIN THE BOUNDARIES OF THE CONDOMINIUM.

UNIT LAYOUT
FLOOR PLAN

SHEET 8 OF 11

Associated Land Surveying
& Mapping, Inc.
1100 S.W. 15th Street, Suite 200
Fort Lauderdale, Florida 33304

FILE:00078-GDWG

VILLA DEL SOL AT MEADOW WOODS
CONDOMINIUM No. II
Section 25, Township 24 South, Range 29 East
Orange County, Florida

PHASE I:
LEGAL DESCRIPTION:
A PORTION OF SECTION 25, TOWNSHIP 24 SOUTH, RANGE 29 EAST ORANGE COUNTY, FLORIDA DESCRIBED AS FOLLOWS:
COMMENCING AT THE INTERSECTION OF THE EAST LINE OF SAID SECTION 25 WITH THE NORTH LINE OF AN EXISTING ORLANDO UTILITIES COMMISSION EASEMENT (135 FOOT WIDE) AS RECORDED IN OFFICIAL RECORDS BOOK 2008, PAGE 343, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE S 89°50'01" W, ALONG THE NORTH LINE OF SAID ORLANDO UTILITIES COMMISSION EASEMENT, A DISTANCE OF 287.47 FEET; THENCE S 00°00'00" W, 78.98 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 00°00'00" W, 241.84 FEET; THENCE RUN N 00°00'00" W, 60.54 FEET; THENCE RUN S 90°00'00" E, 67.50 FEET; THENCE RUN N 00°00'00" W, 32.00 FEET; THENCE RUN N 00°00'00" W, 8.27 FEET; THENCE RUN S 90°00'00" W, 51.00 FEET; THENCE RUN N 00°00'00" W, 20.00 FEET; THENCE RUN N 00°00'00" W, 61.19 FEET TO A POINT OF CURVATURE HAVING A RADIUS OF 27.00 FEET AND A CENTRAL ANGLE OF 90°09'22"; THENCE ALONG THE ARC OF SAID CURVE RUN N 49°15'42" E, 19.21 FEET TO THE POINT OF TANGENCY THEREOF; THENCE RUN S 89°50'38" W, 65.05 FEET; THENCE RUN N 00°00'00" W, 54.00 FEET; THENCE RUN S 00°00'01" E, 17.709 FEET; THENCE RUN N 90°00'00" E, 7.705 FEET; THENCE RUN N 00°00'00" W, 31.26 FEET; THENCE RUN N 90°00'00" E, 32.00 FEET; THENCE RUN N 00°00'00" W, 45.00 FEET TO THE POINT OF BEGINNING.
CONTAINING 23,516 SQUARE FEET OR 0.68 ACRES, MORE OR LESS.

PHASE II:
LEGAL DESCRIPTION:
A PORTION OF SECTION 25, TOWNSHIP 24 SOUTH, RANGE 29 EAST ORANGE COUNTY, FLORIDA DESCRIBED AS FOLLOWS:
COMMENCING AT THE INTERSECTION OF THE EAST LINE OF SAID SECTION 25, WITH THE NORTH LINE OF AN EXISTING ORLANDO UTILITIES COMMISSION EASEMENT (135 FOOT WIDE) AS RECORDED IN OFFICIAL RECORDS BOOK 2008, PAGE 343, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE S 89°50'01" W, ALONG THE NORTH LINE OF SAID ORLANDO UTILITIES COMMISSION EASEMENT, A DISTANCE OF 287.47 FEET; THENCE S 00°00'00" W, 202.38 FEET; THENCE RUN N 00°00'00" W, 78.98 FEET; THENCE RUN N 00°00'00" E, 67.50 FEET; THENCE RUN N 00°00'00" W, 32.00 FEET; THENCE RUN N 00°00'00" W, 8.27 FEET; THENCE RUN S 90°00'00" E, 51.00 FEET TO THE POINT OF BEGINNING; THENCE RUN N 00°00'00" W, 61.19 FEET TO A POINT OF CURVATURE HAVING A RADIUS OF 27.00 FEET AND A CENTRAL ANGLE OF 90°09'22"; THENCE ALONG THE ARC OF SAID CURVE RUN N 49°15'42" E, 19.21 FEET TO THE POINT OF TANGENCY THEREOF; THENCE RUN S 89°50'38" W, 65.05 FEET; THENCE RUN N 00°00'00" W, 54.00 FEET; THENCE RUN S 00°00'01" E, 17.709 FEET; THENCE RUN N 90°00'00" E, 7.705 FEET; THENCE RUN N 00°00'00" W, 31.26 FEET; THENCE RUN N 90°00'00" E, 32.00 FEET; THENCE RUN N 00°00'00" W, 45.00 FEET TO THE POINT OF BEGINNING.
CONTAINING 24,346 SQUARE FEET OR 0.56 ACRES, MORE OR LESS.

LEGAL DESCRIPTIONS
PHASE I & PHASE II

ASSOCIATED LAND SURVEYING
& MAPPING, INC.
10000 W. BOYD AVE., SUITE 100, BOYDTON, ALABAMA 36924

VILLA DEL SOL AT MEADOW WOODS
CONDOMINIUM No. II
Section 25, Township 24 South, Range 29 East
Orange County, Florida

PHASE III:
LEGAL DESCRIPTION:
A PORTION OF SECTION 25, TOWNSHIP 24 SOUTH, RANGE 29 EAST ORANGE COUNTY, FLORIDA DESCRIBED AS FOLLOWS:
COMMENCING AT THE INTERSECTION OF THE EAST LINE OF SAID SECTION 25 WITH THE NORTH LINE OF AN EXISTING ORLANDO UTILITIES COMMISSION EASEMENT (135 FOOT WIDE), AS RECORDED IN OFFICIAL RECORDS BOOK 2008, PAGE 343, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE S 89°50'01" W, ALONG THE NORTH LINE OF SAID ORLANDO UTILITIES COMMISSION EASEMENT A DISTANCE OF 287.47 FEET; THENCE RUN S 00°00'00" W, 302.38 FEET; THENCE RUN N 90°00'00" W, 78.99 FEET; THENCE RUN N 00°00'00" E, 67.50 FEET; THENCE RUN S 90°00'00" W, 32.00 FEET; THENCE RUN N 00°00'00" E, 8.27 FEET; THENCE RUN S 90°00'00" E, 38.05 FEET; THENCE RUN N 90°00'00" E, 32.00 FEET; THENCE RUN S 90°00'00" E, 63.00 FEET; THENCE RUN S 90°00'00" W, 32.00 FEET; THENCE RUN S 00°00'00" E, 94.95 FEET; THENCE RUN S 90°00'00" W, 28.99 FEET; THENCE RUN S 85°23'45" W, 48.51 FEET TO A POINT OF CURVATURE OF 4" CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 848.20 FEET AND A CENTRAL ANGLE OF 92°48'28"; THENCE ALONG THE ARC OF SAID CURVE RUN 31.78 FEET TO A POINT; THENCE RUN N 07°00'00" W, 168.41 FEET; THENCE RUN N 90°00'00" E, 77.05 FEET; THENCE RUN N 00°00'00" W, 31.28 FEET; THENCE RUN N 90°00'00" E, 32.00 FEET TO THE POINT OF BEGINNING.
CONTAINING 21,012 SQUARE FEET OR 0.48 ACRES, MORE OR LESS.

MASTER ASSOCIATION PROPERTY, PARCEL "A"
LEGAL DESCRIPTION:
A PORTION OF SECTION 25, TOWNSHIP 24 SOUTH, RANGE 29 EAST ORANGE COUNTY, FLORIDA DESCRIBED AS FOLLOWS:
COMMENCING AT THE INTERSECTION OF THE EAST LINE OF SAID SECTION 25 WITH THE NORTH LINE OF AN EXISTING ORLANDO UTILITIES COMMISSION EASEMENT (135 FOOT WIDE), AS RECORDED IN OFFICIAL RECORDS BOOK 2008, PAGE 343, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE S89°50'01" W, ALONG THE NORTH LINE OF SAID ORLANDO UTILITIES COMMISSION EASEMENT A DISTANCE OF 287.47 FEET; THENCE S00°00'00" W, 217.75 FEET; THENCE N90°00'00" W, A DISTANCE OF 84.85 FEET TO POINT OF BEGINNING; THENCE RUN S00°00'00" W, 217.75 FEET; THENCE N90°00'00" W, A DISTANCE OF 29.54 FEET; THENCE RUN S00°00'00" E, 3.84 FEET; THENCE RUN N89°50'56" W, A DISTANCE OF 31.98 FEET; THENCE RUN S00°00'00" E, A DISTANCE OF 72.00 FEET; THENCE RUN S89°50'56" W, A DISTANCE OF 14.18 FEET TO A POINT ON A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 1485.50 FEET, A CENTRAL ANGLE OF 07°05'43" AND A CHORD OF 183.84 FEET BEARING N85°13'29" W; THENCE RUN 183.56 FEET ALONG THE ARC OF SAID CURVE TO A POINT; THENCE RUN N89°50'56" E, A DISTANCE OF 109.43 FEET; THENCE RUN N00°00'00" W, 32.00 FEET; THENCE RUN N89°50'56" E, A DISTANCE OF 36.00 FEET, THE POINT CONTAINING 10,983.98 SQUARE FEET OR 0.2522 ACRES, MORE OR LESS.

LEGAL DESCRIPTIONS
PHASE III & MASTER
ASSOCIATION PROPERTY, PARCEL "A"

Associated Land Surveying
S Mapping, Inc.
10000 W. 11th Avenue, Suite 100, Denver, CO 80202

FILE:00076-L-DWG

Exhibit "3"

EXHIBIT 3 TO DECLARATION OF CONDOMINIUM

OF

Villa del Sol at Meadow Woods Condominium No. 2

PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS AND COMMON SURPLUS AND SHARING OF COMMON EXPENSES.

Each Owner of a residential unit of this Condominium owns one twelfth (1/12) of the common elements and the common surplus and will be responsible for one twelfth (1/12) of the common expenses of this condominium.

IF THE DEVELOPER DECLARES PHASE TWO OF THE DECLARATION THEN THE PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS AND COMMON SURPLUS AND SHARING OF COMMON EXPENSES SHALL BE.

Each Owner of a residential unit of this Condominium owns one twenty fourth (1/24) of the common elements and the common surplus and will be responsible for one twenty fourth (1/24) of the common expenses of this condominium.

IF THE DEVELOPER DECLARES PHASE THREE OF THE DECLARATION THEN THE PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS AND COMMON SURPLUS AND SHARING OF COMMON EXPENSES SHALL BE.

Each Owner of a residential unit of this Condominium owns one thirty sixth (1/36) of the common elements and the common surplus and will be responsible for one thirty sixth (1/36) of the common expenses of this condominium.