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**DECLARATION OF RESTRICTIONS, RESERVATIONS,  
COVENANTS, CONDITIONS AND EASEMENTS  
LAKE MAITLAND TERRACE APARTMENTS, A CONDOMINIUM**

C.K.P. DEVELOPMENTS, INC., a Delaware corporation, hereinafter referred to as Developer, as present owner of the property designated as Lake Maitland Terrace Apartments, a condominium, hereby makes and declares the restrictions, reservations, covenants, conditions and easements set out hereinafter as applicable to the property described as Lake Maitland Terrace Apartments, a condominium, according to this Declaration, exhibits and plot plans.

All the restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, and shall rule perpetually unless terminated as provided herein, and shall be binding upon all parties or persons subsequently owning property in said condominium, and in consideration of receiving and by acceptance of a conveyance, grant, devise, lease or mortgage, all grantees, devisees, lessees or mortgagees, their heirs, personal representatives, successors and assigns and all persons claiming by, through or under such persons, agree to be bound by all the provisions hereof. Both the burdens imposed and the benefits shall run with each Unit and the interest in common property as herein defined.

**1. Development of Lake Maitland Terrace Apartments, A Condominium.**

The Developer, intending to create condominium apartments, will construct upon the following-described property:

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Begin at the intersection of the East R/W line of Hwy 17-92 with the North line of Lot "A", of J. O. FRIES SURVEY of part of Sec. 36, Twp. 21 South, Range 29 East, as per plat thereof recorded in Plat Book "C", page 20, Public Records of Orange County, Florida, said point being 9.9 ft., S. 89° 52' 45" East of the NW corner of said Lot "A", run South along said R/W line 620.24 ft., to a State Road R/W marker, thence East 23.34 ft., to a State Road R/W marker, thence South 25 ft., to the center line of Maitland Branch, run thence N 86° 11' 33" East 557.61 ft., to the P. C. of a curve to the left having a radius of 300 ft., run thence North-easterly along the arc of said curve 465.32 ft., thru a central angle of 88° 52' 09" to an intersection of Maitland Branch with the waters of Lake Maitland, thence Northwesterly along the waters of Lake Maitland to intersect with the North line of Lot "A", thence N 89° 52' 45" W 505 ft., more or less, to the Point of Beginning,

apartment buildings and other improvements on the property covered by this Declaration of Lake Maitland Terrace Apartments, a Condominium. Developer had the property surveyed and divided the property into 181 units, i. e., Arlington House Units 1-18, Berkeley House Units 1-16, Claridge House Units 1-15, Dover House Units 1-16, Exeter House Units 1-18, Fairmount House Units 1-16, Gladstone House Units 1-16, Hawthorne House, Units 1-16, Irvington House Units 1-16, Jupiter House Units 1-16, and Kingston House Units 1-18, and into Lot A with the intent to create a condominium apartment project. Each of said Units is composed of apartments as designated and shown on the exhibits attached hereto, bearing the same number and building name. Notwithstanding the actual location of the walls, ceilings and floors, each Unit consists of the space bounded by the vertical projections of the Unit boundary lines shown on said plat between the horizontal planes at the floor and ceiling elevations shown. All property included in this condominium which is not within any apartment Unit shall

\* As recorded in Condominium Exhibit Book No. 1, pages one through 13.

be deemed Common Property and has been designated Lot A, and hereafter the term, "Common Property", shall include and be synonymous with Lot A.

The owner or owners of each unit shall have a one-one hundred eighty-sixth (1/186) undivided interest in Lot A except that the owner of units 2, 6 and 14 of Claridge House and Units 9 and 18 of Kingston House shall each have a two-one hundred eighty-sixth (2/186) undivided interest therein. The Common Property includes, but is not limited to, ground support area, stairways, walks, swimming pool, yard area, storage areas, yacht club building, shuffle board courts, fishing dock, putting green, foundations, attic areas, roofs, parking areas, etc., and substantial portions of the exterior walls, floors, ceilings and walls between Units. The owner or owners of each Unit shall likewise have a one-one hundred eighty-sixth (1/186) undivided interest (and where there is more than one owner of a Unit, the percentage ownership of such owners shall be divided among the collective owners in the proportion of their ownership), in any common surplus, except that the owners of Units 2, 6 and 14 of Claridge House and Units 9 and 18 of Kingston House shall each have a two-one hundred eighty-sixth (2/186) undivided interest therein.

## 2. Prohibition of Further Subdivision and Waiver of Partition.

The space within any of the Units and Common Property shall not be further subdivided. Any undivided interest in the Common Property is hereby declared to be appurtenant to each Unit and such undivided interest shall not be conveyed, devised, encumbered or otherwise dealt with separately from the Unit and such interest shall be deemed conveyed, devised, encumbered or otherwise included with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument. Any instrument, whether a conveyance, mortgage or otherwise, which describes only a portion of the space within any Unit shall be deemed to describe the entire Unit owned by the person executing such instrument, and an interest in the entire area described as Lot A. Any instrument subsequent to the Developer's conveyance, conveying, transferring or encumbering an undivided percentage interest in a Unit must also convey, transfer or encumber the same undivided percentage interest in the Common Property owned by the person executing such conveyance or encumbrance, and any instrument not in accordance with this sentence shall not be effective and shall be deemed null and void, ab initio.

The Developer hereby and each subsequent owner of any interest in a Unit and in the Common Property, by acceptance of a conveyance or any instrument transferring an interest, waives the right of partition of any interest in the Common Property under the laws of the State of Florida as it now exists or hereafter until this condominium apartment project is terminated according to the provisions hereof or by law. Any owner may freely convey an interest in a Unit, together with an individual interest in Common Property, subject to the provisions of this Declaration.

The Developer hereby reserves the right to remove any party walls between any condominium units in order that the said units may be used together as one integral unit. All assessments and voting rights, however, shall be calculated as if such units were as originally designated on the exhibits attached to this Declaration, notwithstanding the fact that the several units are used as one.

3. Easements. All owners of Units shall have as an appurtenance to their Units a perpetual easement for ingress to and egress from their Units over stairs, terraces, balconies, walks and other Common Property located in Lot A from and to the public highways bounding Lake Maitland Terrace Apartments, a condominium, and a perpetual right or easement, in common with all persons owning an interest in any Unit in Lake Maitland Terrace Apartments, a condominium, to the use and enjoyment of all public portions of buildings and other common facilities (including but not limited to utilities as they now exist) located in the Common Property.

All property covered by the exhibits hereto shall be subject to a perpetual easement for encroachments which now exist or hereafter exist,

caused by settlement or movement of the building or caused by minor inaccuracies in building or rebuilding, which encroachments shall be permitted to remain undisturbed and such easement shall continue until such encroachments no longer exist.

All Units and the Common Property shall be subject to a perpetual easement in gross being granted to Lake Maitland Terrace Apartments, Inc. and its successors for ingress and egress and to use said premises for the purposes of having its employees and agents perform all obligations and duties of the corporation set forth herein.

4. Non-Profit Corporation. A charter for the incorporation of Lake Maitland Terrace Apartments, Inc., (a non-profit corporation), (herein referred to as the "Corporation" and sometimes referred to as the "Association") shall be filed with the office of the Secretary of State of the State of Florida and duly processed in said office to the end that said charter shall be granted. The principal purpose of the said corporation shall be to perform the acts and duties desirable for apartment house management for the Units and common property and to levy and enforce collection of assessments as are necessary to perform said acts and duties and all duties herein expressly or impliedly imposed upon the said corporation.

The Developer and all persons hereafter owning a vested present interest in the fee title to any one of the Units shown on the exhibits hereto and which interest is evidenced by the recordation of a proper instrument in the Public Records of Orange County, Florida, shall automatically be members and their memberships shall automatically terminate when they no longer own such interest.

There shall be a total of 186 votes to be cast by the owners of the condominium units. Such votes shall be apportioned and cast as follows: The owner of each condominium unit (designated as such on the exhibits attached to this Declaration) shall be entitled to cast one (1) vote, save and except the owners of condominium units 2, 6 and 14 of Claridge House and Units 9 and 18 of Kingston House who shall be entitled to two (2) votes for each of said units. Where a condominium unit is owned by the managing corporation, no vote shall be allowed for such condominium unit. Where a condominium unit is owned by more than one person, all the owners thereof shall be collectively entitled to the vote or votes assigned to such unit and such owners shall, in writing, designate an individual who shall be entitled to cast the vote or votes on behalf of the owners of such condominium unit of which he is a part until such authorization shall have been changed in writing. The term, "owner", as used herein shall be deemed to include the Developer.

All the affairs, policies, regulations and property of the Association shall be controlled and governed by the Board of Directors of the corporation, consisting of eleven (11) members who are all to be elected annually by the members entitled to vote. Each director shall be the owner of a condominium unit (or partial owner of a condominium unit where such unit is owned by more than one individual) and there shall be one director elected from each of the following components of the condominium: Arlington House, Berkeley House, Claridge House, Dover House, Exeter House, Fairmount House, Gladstone House, Hawthorne House, Irvington House, Jupiter House and Kingston House.

It shall be the duty of the Association to provide through its agents and employees for the administration, operation, maintenance, repair and replacement of the Common Property, all exterior doors and windows and all exterior surfaces of the buildings and patio areas, whether Common Property or a part of a Unit, to make reasonable uniform rules and regulations from time to time, as well as to perform all other duties expressly or impliedly set forth herein.

The By-Laws which shall govern and control the said non-profit corporation, Lake Maitland Terrace Apartments, Inc., are attached hereto, marked Exhibit "A", and by reference made a part hereof.

5. Assessments. The Board of Directors of the Association shall approve annual budgets in advance for each fiscal year and the budgets shall project anticipated income and estimated expenses in sufficient detail to show separate estimates for insurance for fire and extended coverage, vandalism,

malicious mischief and public liability insurance and other insurance as the Board of Directors may desire for the Units and Common Property, operating expenses, maintenance expenses, repairs, utilities, replacement reserve and reasonable operating reserve for the Common Property. Failure of the Board to include any item in the annual budget shall not preclude the Board from levying an additional assessment in any calendar year for which the budget has been projected.

The total regular annual assessments for each fiscal year assessed against each Unit (and the interest in Lot A appurtenant thereto) and all members owning an interest in each Unit shall be as follows:

(a) Units 2, 3, 7, 8, 11, 12, 16 and 17 of Arlington House, Units 9, 10 of Claridge House and Units 2, 3, 7, 8, 11, 12, 16 and 17 of Exeter House shall be assigned and the owners thereof shall pay .419% of the total assessment.

(b) Units 1, 4, 5, 6, 9, 10, 13, 14, 15 and 18 of Arlington House, Units 1-16, Berkeley House, Units 1, 3 and 4, 5, 7, 8, 11, 12, 13 and 15 of Claridge House, Units 1-16, of Dover House, Units 1, 4, 5, 6, 9, 10, 13, 14, 15 and 18 of Exeter House, Units 1-16 of Fairmount House, Units 1-16 of Gladstone House, Units 1-16 of Hawthorne House, Units 1-16 of Irvington House, Units 1-16 of Jupiter House, and Units 1, 2, 3, 4, 5, 6, 7, 8, 10, 11, 12, 13, 14, 15, 16 and 17 of Kingston House shall be assigned and the owners thereof shall pay .559% of the total assessment.

(c) Units 2, 6 and 14 of Claridge House and Units 9 and 18 of Kingston House shall be assigned and the owners thereof shall pay .838% of the total assessment.

After adoption of a budget and determination of the annual assessment per Unit, the Association shall assess such sum by promptly notifying all owners by delivering or mailing notice thereof to the Voting Member representing each Unit at such member's most recent address as shown by the books and records of the Association. One-twelfth (1/12th) of the annual assessment shall be due and payable in advance to the Association on the first day of each month regardless of whether or not members are sent or actually receive written notice thereof. In addition, the Corporation shall have the power to levy special assessments against each Unit, if necessary, to cover the aforesaid types of expenses and shall have the power to levy other special assessments as provided herein, which shall be on a percentage basis as hereinabove provided.

The record owners of each Unit shall be personally liable, jointly and severally, to the corporation for the payment of all assessments, regular or special, made by the corporation and for all costs for collection of delinquent assessments. In the event assessments against a Unit are not paid within sixty (60) days after their due date, the Association shall have the right to foreclose its lien for such assessments.

Assessments that are unpaid for over thirty (30) days after due date shall bear interest at the rate of eight percent (8%) per annum until paid.

The Association shall have a lien on each condominium parcel (the term "condominium parcel" shall include the condominium unit and the interest in the common elements) for any unpaid assessments and interest thereon, against the unit owner of such condominium parcel. The said lien shall be effective from and after the time of recording in the public records of Orange County, Florida (the same being the county in which the subject condominium is located) of a claim of lien stating the description of the condominium parcel, the name of the record owner, the amount due and the date when due and the said lien shall continue in effect until all sums secured by the lien shall have been fully paid. All such claims of lien shall include only assessments which are due and payable when the said claim of lien is recorded and all such claims of lien shall be signed and verified by an officer or agent of the Association. Where any such lien shall have been paid in full, the party making payment thereof shall be entitled to receive a satisfaction of such lien in such form that it may be recorded in the public records of Orange County, Florida. Any and all such liens herein provided for shall be subordinate to the lien of a mortgage or other lien recorded prior to the time of recording of the claim of lien. The Board of Directors may take such action as they deem necessary to collect assessments by personal action or by enforcing and foreclosing

said lien and may settle and compromise the same if in the best interests of the Association. The delinquent owner shall pay all costs, including reasonable attorneys' fees, for filing any action or a suit enforcing and foreclosing a lien, and the lien shall be deemed to cover and secure such costs and fees. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien and to apply as credit against said bid all sums due the Association which are covered by the lien enforced.

As to priority between the lien of a recorded mortgage and the lien for any assessment, the lien for an assessment shall be subordinate and inferior to any recorded institutional first mortgage, regardless when said assessment was due, but not to any other mortgage. For the purposes of this instrument, "an institutional first mortgage" shall be defined as a first mortgage originally executed and delivered to a bank, savings and loan association, insurance company or a bona fide mortgage company, authorized to transact business in the State of Florida. Upon the recordation of a deed issued pursuant to the foreclosure of an institutional first mortgage, any lien for assessments due and payable prior to such recordation shall be deemed abolished but the lien for assessments due and payable after the recordation of said deed shall not be impaired and shall be effective as to the grantee of such deed.

Any person who acquires an interest in a Unit, except through foreclosure of "an institutional first mortgage", shall be personally liable and jointly and severally liable with the grantor for all unpaid assessments up to the time of the transfer of ownership. In the event a member exercises his rights of first refusal or redemption, hereinafter provided, said member shall be liable for the unpaid assessments against the Unit, and shall have the right to deduct such sums from the first refusal or redemption price paid to the purchaser or transferee.

Any person purchasing or encumbering a Unit shall have the right to rely upon any statement made in writing by a corporate officer regarding assessments against Units which may already have been made and which are due and payable to the Corporation and the Corporation and the members shall be bound thereby. No action or suit shall be brought to enforce by foreclosure any lien arising under this Declaration after two (2) years from the due date of any assessment therefor.

The Corporation may at any time require owners to maintain a minimum balance on deposit with the Corporation to cover future assessments. Said deposit shall be uniform for similar Units, in accordance with the percentages set forth hereinabove, and shall in no event exceed three (3) months' assessment.

6. Sale, Rental, Lease or Transfer. Prior to the sale, rental, lease or transfer of any interest in a Unit and Lot A to any person other than the transferrer's spouse, the owner of said Unit shall notify the Board of Directors of the corporation, in writing, of the name and address of the person to whom the proposed sale, rental, lease or transfer is to be made, and such other information as may be required by the Board of Directors of the Corporation. Within ten (10) days, the Board of Directors of the Corporation shall either approve or disapprove of a proposed sale or transfer, in writing, and shall notify the owners of its decision. In the event the Board of Directors shall fail to act or if their action affirmatively constitutes disapproval of the proposed sale or transfer, and if a member still desires to do so, he shall, thirty (30) days before such sale or transfer, give written notice to the Secretary of the Corporation of his intention to sell or transfer on a certain date, and the bona fide price and other terms thereof, and the Corporation shall promptly notify the members of the date, price and terms. Members shall have the first right of refusal over non-members to accept such sale or transfer at the bona fide price and on the terms contained in the notice, provided they so notify the Secretary of the Corporation in writing of acceptance at least ten (10) days before the date of the intended sale or transfer, which information the Corporation shall promptly forward to the owner. In the event the member giving notice receives acceptance from more than one member, preference shall be given to the members owning a Unit horizontally contiguous to the Unit being sold or transferred, but if all other conditions are equal, it shall be discretionary with the member giving notice to consummate the sale or transfer with whichever of the accepting members he chooses, and nothing hereinabove shall be construed as precluding a group of members from purchasing a Unit.

An affidavit of the Secretary of the Corporation, stating that the Board of Directors was given proper notice on a certain date of a proposed sale or transfer, and that the Board of Directors disapproved or failed to act on such proposed sale or transfer, and that thereafter all the provisions hereof which constitute conditions precedent to a subsequent sale or transfer of a Unit and interest in Lot A have been complied with and that the sale or transfer of a particular Unit and interest in Lot A to particularly named persons does not violate the provisions hereof, shall be conclusive evidence of such facts for the purpose of determining the status of those persons' title to the Unit and Lot A interest sold or transferred. Such affidavit shall not be evidence of the fact that the subsequent sale or transfer to such persons was made at the price, terms and date stated in the notice given to the Secretary, but one hundred fifty (150) days after the date of the notice to the Board of Directors, as stated in the affidavit, the redemption rights herein afforded the members shall terminate.

Notwithstanding any other provisions herein contained, a Unit and interest in Lot A shall not be leased or rented without the prior written approval of the Corporation, and the terms and conditions of the said lease are subject to the approval of the Board of Directors of the Corporation. The Board of Directors shall have the right to require a substantially uniform form of lease to be used.

Notwithstanding anything to the contrary herein, the provisions of this entire Section 6 shall not be applicable to purchasers at foreclosure or other judicial sales, to transfers to "institutional first mortgagees" nor to the original Developer of the condominium units.

An owner of a Unit may not transfer his interest in said Unit to a purchaser without simultaneously transferring his undivided interest in the Common Property.

The purpose of the covenants in this section is to maintain a congenial residential community and this covenant shall exist until this Declaration is modified or until the condominium apartment project is terminated, as hereinafter provided.

7. Obligations of Members. Every owner of an interest in one of the Units shall (in addition to other obligations and duties set out herein):

- (a) Promptly pay the assessments levied by the Corporation.
- (b) Maintain in good condition and repair his Unit and all interior surfaces within or surrounding his apartment Unit (such as the surfaces of the walls, ceilings, floors) whether or not part of the apartment or Common Property, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his Unit. Said Unit shall be maintained in accordance with this Declaration and exhibits hereto, except for changes or alterations approved in writing by the Corporation.
- (c) Not use or permit the use of his Unit for any purpose other than as a single family residence and maintain his Unit in a clean and sanitary manner.
- (d) Not to keep pets or other animals in his Unit or the Common Property except having first obtained written permission from the Board of Directors of the Corporation and thereafter only under regulations established by the Corporation.
- (e) Not make or cause to be made any structural addition or alteration to his Unit or to the Common Property without prior written consent of the Corporation and all mortgagees holding a mortgage on his Unit.
- (f) Not permit or suffer anything to be done or kept in his

Unit which will increase the insurance rates on his Unit or the Common Property or which will obstruct or interfere with the rights of other members or annoy them by unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his Unit or in or on the Common Property.

(g) Conform to and abide by the by-laws and uniform rules and regulations which may be adopted in writing from time to time by the Board of Directors of the Corporation, and to see that all persons using owner's property by, through or under him do likewise.

(h) Make no alteration, decoration, repair, replacement or change of the Common Property or to any outside or exterior portion of the building whether within a Unit or part of the Common Property.

(i) Allow the Board of Directors or the agents or employees of the Corporation to enter any Unit for the purpose of maintenance, inspection, repair, replacement of the improvements within Units or Common Property, or to determine in case of emergency circumstances threatening Units or the Common Property, or to determine compliance with these Restrictions, Reservations, Covenants, Conditions and Easements and the By-Laws of the Corporation.

(j) Show no sign, advertisement or notice of any type on the Common Property or his Unit and erect no exterior antennae and aeriels except as provided under uniform regulations promulgated by the Corporation.

(k) Not allow any children under twelve (12) years of age to reside on the premises except as permitted under uniform regulations established from time to time by the Corporation.

(l) Plumbing and electrical repairs within a Unit shall be paid for and be the financial obligation of the owners of the Unit, whereas the Corporation shall pay for and be responsible for repairs and electrical wiring within the Common Property.

8. Enforcement of Maintenance. In the event owners of a Unit fail to maintain it as required herein or make any structural addition or alteration without the required written consent, the Corporation or an owner with an interest in any Unit shall have the right to proceed in a court of equity to seek compliance with the provisions hereof. Or, the Corporation shall have the right to levy at any time a special assessment against the owners of the Unit and the Unit for the necessary sums to put the improvement within the Unit in good condition and repair or to remove any unauthorized structural additions or alteration. After making such assessment, the Corporation shall have the right to have its employees and agents enter the Unit at any time to do such work as deemed necessary by the Board of Directors of the Corporation to enforce compliance with the provisions hereof.

The corporation shall determine the exterior color scheme of all buildings and shall be responsible for the maintenance thereof, and no owner shall paint an exterior wall, door, window, patio or any exterior surface, etc., at any time without the written consent of the Corporation.

In the event the corporation fails to maintain the common property, in the building or buildings in accordance with its obligations hereunder, any owner of an interest in any Unit shall have the right to seek specific performance in a court of equity to compel the Corporation to do so, or, in the event of emergency repairs needed to utilities, walls, etc., the owner of an interest in any Unit may give the Corporation twenty-four (24) hours' notice to repair the same, and if it is not done, said owner may proceed to contract in his own name to make such repair and the Corporation shall be obligated to reimburse said owner for the reasonable value of the repairs which were necessary and for which the Corporation has financial responsibility.

9. Destruction of Improvements and Insurance. The Corporation shall obtain fire and extended coverage insurance and vandalism and malicious mischief insurance, insuring all of the insurable improvements erected within Lake Maitland Terrace Apartments, a condominium, for 80% of the full replacement value and the premium for such coverage and all other insurance deemed desirable by the Corporation shall be assessed against the owners of each Unit as part of the annual assessment. The Corporation shall annually make a survey and thereby determine replacement costs for insurance purposes for all the existing improvements for the ensuing year. On the basis of said survey, the Corporation shall continue to maintain the necessary fire and extended coverage and vandalism and malicious mischief insurance to assure complete replacement or repair to damaged improvements as hereinabove set forth. The original policy shall be held by the Corporation, with institutional first mortgagees to be named in the policy as their interest may appear, and the certificate of insurance shall be furnished to them.

In the event a loss occurs to any improvement within any of the Units alone, or in the event that a loss occurs to improvements within the contiguous Common Property or to improvements within the Common Property alone, payments under the policy shall be made jointly to the Corporation and to the institutional holders of mortgages on Units, and said proceeds shall be expended or disbursed as follows:

(a) All corporate officers and employees handling funds shall be bonded at least to the full extent of the insurance proceeds and other funds on hand, and all payees shall endorse the insurance company check to the Corporation, and the Corporation will promptly contract for the necessary repairs to the improvements within the Common Property and within the damaged Units.

(b) The improvements shall be completely restored and repaired. The Corporation shall negotiate and obtain a contractor willing to do the work on a fixed price basis and shall disburse the insurance proceeds and other funds in accordance with the progress payments contained in the construction contract between the Corporation and the contractor, which contract shall be subject to written approval of the institutional mortgagee or mortgagees holding a mortgage or mortgages on any damaged individual Unit or Units. However, when the condominium project has been abandoned, as hereinafter provided for, the proceeds of insurance shall be disbursed by the Corporation to the owners and mortgagees of the individual Units as their interests appear.

(c) Upon the occasion of damage to or destruction of any improvements and the proceeds of insurance funds are insufficient to pay fully for the restoration, replacing or repairing of the damaged improvements, the Directors shall have the right, nevertheless, to replace, restore, or repair the improvements destroyed or damaged and any deficiency which exists between the actual cost of such repair, renovation or restoration and the funds available from insurance proceeds shall be raised by assessment in the manner hereinabove provided for assessments.

Under all circumstances, the Corporation hereby has the authority to act as the agent of all owners for the purpose of compromising or settling insurance claims for damage to improvements within the Units or the Common Property. The Corporation shall also obtain public liability insurance covering all of the common elements included in Lot A and insuring the Corporation and the common owners as its and their interests appear, in the minimum amount of \$250,000.00 to \$500,000.00.

10. Termination of the Condominium Project. At any time when there has been total loss of the Units and Common Property and the members, by majority vote, vote to abandon the condominium project, said project shall be abandoned.



Additionally, at any time upon the written unanimous consent of all Voting Members and all owners and holders of institutional first mortgage liens upon any Units, the condominium project may be abandoned for any reason whatsoever, whether or not any destruction to property has occurred.

Immediately after the required vote or consent to abandon, each and every owner with an interest in Lake Maitland Terrace Apartments, a condominium, including the Corporation, shall immediately convey by warranty deed to the Corporation all of said owner's right, title and interest to any unit and to the Common Property, provided the Corporation's officers and employees handling funds have been adequately bonded and the Corporation or any member shall have a right to enforce such conveyance by seeking specific performance in a court of equity.

The Board of Directors of the Corporation shall then sell all of the said property at private or public sale, the terms being subject to the written approval of all institutional first mortgagees. At the time of the sale, the Corporation shall then divide the proceeds from such sale, after deducting the cost thereof, into 186 shares, each share representing one Unit (except as provided in Paragraph 1, above). In determining the respective amount of each share, the Corporation shall take into consideration the original purchase price of each Unit and thus make an equitable allocation as to the amount of each share. The Corporation shall then pay out of each Unit's share all mortgages and other liens encumbering such Unit in accordance with their priority and upon such distribution being made, all mortgagees and lienors shall execute and record satisfactions or releases of their liens against any portion of said property, whether or not paid in full. The Directors shall then distribute the remaining portion of each share, if any, of the 186 shares to the owner of the Unit entitled to such share. Where more than one person has an interest in a Unit, the Corporation may elect to pay the distribution proceeds for a Unit jointly to the various owners of the Unit. In the event of any dispute or question as to the validity, priority or the amount of a mortgage or lien encumbering a Unit, the Corporation may elect to pay the distribution proceeds for a Unit jointly to the owners and to the mortgagees and/or lien holders. The Directors shall then proceed to liquidate and dissolve the Corporation and distribute any remaining assets in 186 equal shares to the Unit owners.

As evidence of the members' resolution to abandon, passed by the required vote or written consent of the Voting Members, the President and Secretary of the Corporation shall effect and place in the Public Records of Orange County, Florida, an affidavit stating that such resolution was properly passed or approved by the Voting Members and also shall record the written consents, if any, of the institutional first mortgagees to such abandonment.

After such an affidavit has been recorded and all owners have conveyed their interests in Lake Maitland Terrace Apartments, a condominium, to the Corporation, and the Corporation to the purchaser, the title to said property shall thereafter be free and clear from all the restrictions, reservations, covenants, conditions and easements set forth in this Declaration and the purchaser and subsequent grantees of any of said property shall receive title to said lands free and clear thereof.

**11. Modification, Invalidation and Operation.** These Restrictions, Reservations, Covenants, Conditions and Easements may be modified or amended by recording such modification in the public records of Orange County, Florida, signed by all the owners of one hundred thirty-five (135) or more Units, and by all owners and holders of first mortgage liens on any Units, except unanimous consent of the owners shall be necessary to change the vote or consent necessary to terminate the condominium project.

Invalidation of any of these Restrictions, Reservations, Covenants, Conditions and Easements, or any provision contained in this Declaration of Lake Maitland Terrace Apartments, a condominium, or in a conveyance of

a Unit by the subdivider by judgment, court order or law shall in no wise affect any of the other provisions which shall remain in full force and effect.

In the event that any court shall hereafter determine that any provision as originally drafted herein violates the rule against perpetuities or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid but instead shall be reduced to the maximum period allowed under such rule of law and for such purpose measuring lives shall be those of the incorporators of the Corporation.

These Restrictions, Reservations, Covenants, Conditions and Easements shall be binding upon and inure to the benefit of all property owners, and their grantees, heirs, personal representatives, successors and assigns, and all parties claiming by, through or under any member.

12. Subordination. No breach of any of the provisions contained herein shall defeat or adversely affect the lien of any mortgage at any time made in good faith and for a valuable consideration upon said property or any part thereof and made by a bank, savings and loan association, insurance company or bona fide mortgage company authorized to transact business in the State of Florida and engaged in the business of making loans constituting a first lien upon real property, but the rights and remedies herein granted to the Developer, the Corporation and the owner or owners of any part of said condominium, may be enforced against the owner of the portion of said property subject to such mortgage notwithstanding such mortgage. The purchaser at any sale upon foreclosure shall be bound by all of the provisions herein contained.

13. Improvements. Subsequent to the original construction, improvements and additions to the Common Property may be made by the Corporation levying a special assessment, provided, however, that no such special assessment shall be levied for improvements which shall exceed one-sixth (1/6th) of the current regular annual assessment, unless prior written consent is received from ninety percent (90%) of all Voting Members.

14. Interpretation. Whenever the context so requires, the use of any gender shall be deemed to include all genders and the use of the plural shall include the singular and the singular shall include the plural.

The provisions of this Declaration shall be literally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium.

15. Remedies for Violations. For a violation or breach of any provisions of this Declaration by any person claiming by, through or under the Developer, or by virtue of any judicial proceedings, the Corporation, and the members thereof, or an institutional first mortgagee, or any of them, severally shall have the right to proceed at law for damages or in equity to compel a compliance with the terms thereof or to prevent the violation or breach of any of them, or for such other relief as may be appropriate. In addition to the foregoing right, the Corporation shall have the right whenever there shall have been built within the subdivision any structure which is in violation of this Declaration, to enter upon the property where such violation of this Declaration exists and summarily abate or remove the same at the expense of the owner, and any such entry and abatement or removal shall not be deemed a trespass. The failure promptly to enforce any of the provisions of this Declaration shall not bar their subsequent enforcement.

IN WITNESS WHEREOF, C. K. P. DEVELOPMENTS, INC. has caused these presents to be signed in its name, by its President and its corporate seal

to be affixed, attested by its Secretary, the 21 day of September, 1963.

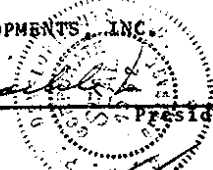
Signed, sealed and delivered in the presence of:

Holland Beebe  
Constantine X. Parnell

C. K. P. DEVELOPMENTS, INC.

By F. E. Mackle, Jr. President

ATTEST: W. J. ... Secretary



STATE OF FLORIDA )  
SS: )  
COUNTY OF DADE )

I HEREBY CERTIFY that on this 21 day of September, 1963, before me personally appeared FRANK E. MACKLE, JR. and ROBERT F. MACKLE, as President and Secretary respectively of C. K. P. DEVELOPMENTS, INC., a Delaware corporation, to me known and known to me to be the persons who executed the foregoing instrument as such officers and they severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein expressed, and that they affixed thereto the official seal of said corporation, and that said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, said County and State, the day and year last aforesaid.

Constantine X. Parnell  
Notary Public, State of Florida at Large.

My Commission Expires:  
NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES: 12/31/1967  
~~SIGNED THROUGH THE YEAR~~

