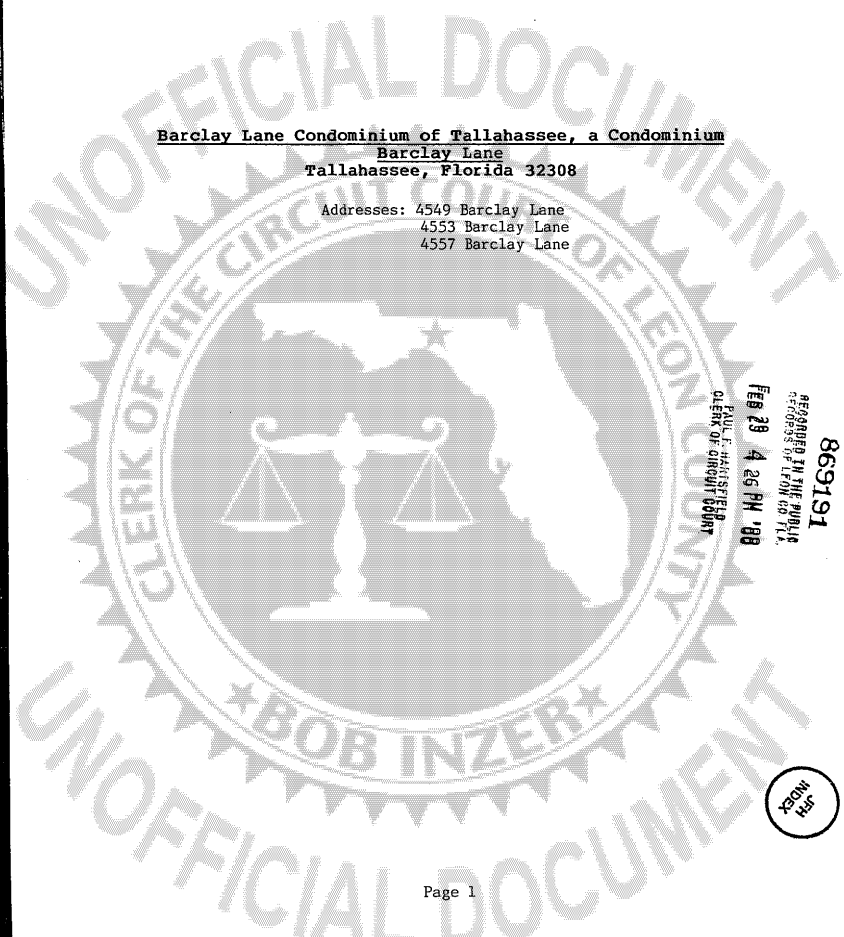


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Barclay Lane Condominium of Tallahassee, a Condominium
Barclay Lane
Tallahassee, Florida 32308

Addresses: 4549 Barclay Lane
4553 Barclay Lane
4557 Barclay Lane



PAUL F. HARRISFIELD
CLERK OF CIRCUIT COURT

FEB 29 4 26 PM '88

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**DECLARATION OF
CONDOMINIUM OWNERSHIP**

OF

BARCLAY LANE CONDOMINIUM OF TALLAHASSEE, A CONDOMINIUM

WHEREAS, KRJ Development, Inc., a Florida corporation, whose main office is located at 6015 Pickwick Road Tallahassee, Florida 32308, hereinafter called "Developer" owns in fee simple certain real property described in Exhibit 2 attached hereto and incorporated herein by reference and desires to submit the same to the condominium form of ownership.

NOW, THEREFORE, in order to create a residential condominium consisting of the real property and the improvements constructed thereon, to be known as Barclay Lane Condominium of Tallahassee, a Condominium, (hereafter Barclay Lane Condominium), Developer hereby submits the said property and all of its interest therein, to the Florida Condominium Act (Chapter 718, Florida Statutes, as amended), and in furtherance thereof, makes the following declarations as to divisions, limitations, restrictions, covenants and conditions and hereby declares and agrees that the said property is held and shall be held, conveyed, mortgaged, encumbered, leased, rented, used, occupied and improved subject to this Declaration (which Declaration is intended to create covenants running with the land and shall be binding upon and be for the benefit of the owners and lessees of all or any part of the Condominium Property and their respective successors, heirs, executors, administrators and assigns).

SECTION 1. Condominium Property.

1.1 The real property and all improvements constructed and to be constructed thereon and all easements and rights appurtenant thereto, intended for and granted for use in connection with the said property, is hereby submitted to condominium ownership.

SECTION 2. Name of Condominium.

2.1 The Condominium shall be known as Barclay Lane Condominium of Tallahassee, a Condominium, or by such other name as may from time to time be selected by the Association.

SECTION 3. Definitions.

3.1 Unless the context otherwise requires, all terms used in this Declaration shall have the meaning attributed to said term by Section 718.103, Florida Statutes, (1984), known as the "Condominium Act."

SECTION 4. The Condominium.

4.1 Barclay Lane Condominium is composed of two (2) two-story buildings containing four (4) residential units each, and one (1) one-story building containing two units located on that real property described in Exhibit "2", attached hereto.

4.2 The street addresses of the ten condominiums are

4549 Barclay Lane, Unit A, Tallahassee, FL	32308
4549 Barclay Lane, Unit B, Tallahassee, FL	32308
4553 Barclay Lane, Unit A, Tallahassee, FL	32308
4553 Barclay Lane, Unit B, Tallahassee, FL	32308
4553 Barclay Lane, Unit C, Tallahassee, FL	32308
4553 Barclay Lane, Unit D, Tallahassee, FL	32308
4557 Barclay Lane, Unit A, Tallahassee, FL	32308
4557 Barclay Lane, Unit B, Tallahassee, FL	32308
4557 Barclay Lane, Unit C, Tallahassee, FL	32308
4557 Barclay Lane, Unit D, Tallahassee, FL	32308

4.3 Each unit of the condominium shall have an undivided one-tenth (1/10) share of ownership in the Common Elements, subject always to the rights and reservations of the Owner or their assigns, of an easement for ingress and egress.

SECTION 5. Amendment of Declaration by Unit Owner.

5.1 This Declaration may be amended at any regular or special meeting of the Association called or convened in accordance with the By-Laws, by the affirmative vote of the Unit Owners who are Voting Members casting not less than three-fourths (3/4) of the total vote of the Unit Owners who are members of the Association. Each Amendment shall be certified by the President and Secretary of the Association as having been duly adopted and shall be effective when recorded in the Public Records of Leon County, Florida. No such amendment shall change the proportionate ownership of the Common Elements appurtenant to any Unit, nor the proportionate share of the Common Expenses or Common Surplus, nor the voting rights appurtenant to any Unit, unless the record owner(s) thereof and all record owners of mortgages or other liens which have been voluntarily placed on a Unit, shall join in the execution of the amendment. No amendment shall be effective which shall impair or prejudice the rights or priorities of any mortgages, or change the provisions of this Declaration with respect to Institutional Mortgagees without the written approval of all Institutional Mortgagees of record. No amendment shall be effective which shall impair or prejudice the rights or priorities of any lessor or lessee under any lease with any Unit Owner or the Association without the consent of such lessor or lessee.

SECTION 6. Restrictions, Rights and Easements.

6.1 The Developer is irrevocably empowered to sell, lease or rent Condominium Parcels to any person or persons without restrictions. The Developer shall have the right to transact on the Condominium Property any business necessary to consummate the sale of Condominium Parcels, including, but not limited to, the right to maintain models, have signs, use the Common Elements and to show Units to prospective purchasers and lessees. Except as provided in this Declaration, the Developer shall be subject to the same restrictions and entitled to enjoy the same privileges as any other Unit Owner with respect to each Parcel owned by Developer.

6.2 Developer hereby reserves for its own benefit, and for the benefit of its successors and assigns the following:

A. An easement in common with others for ingress and egress, by vehicle or on foot, in, to, upon, over and under the passageways located on the Condominium Property.

B. An easement for the placement and maintenance of utilities, including sewer, gas, electricity and telephone, under, upon, over, in and through the Condominium Property, including right of access thereto.

6.3 Developer hereby reserves for and grants to the Association for the benefit of its Members, their guests and lessees, the following easements and rights:

A. Right-of-way in common with others for ingress and egress by vehicle or on foot, in, to, upon, over and under the passageways located on the Condominium Property.

B. An easement for the placement and maintenance of roadways, telephone and utility lines, pipes, sewers, conduits and drainage lines located on any portion of the Condominium Property.

C. The right to connect with and make use of ways, parking spaces, utility lines, pipes, sewers, conduits drainage lines on the Condominium Property.

D. The easements and obligations in this Section 6.3 shall be perpetual, run with the land and shall not be abrogated, interfered with, modified or rescinded without the consent of each Unit Owner and all Institutional Mortgagees holding any mortgage on any Condominium Parcel. No modification, abrogation rescission or amendment shall be binding on the Developer, the Association, any Unit Owner or Mortgagee unless evidenced by written instruction acknowledged by all parties and recorded in the Public Records Leon County, Florida.

However, nothing contained herein shall be interpreted to interfere in any way with the right of the Developer to maintain a perpetual right-of-way for ingress and egress to the lands of the Condominium Parcel currently owned or to be purchased in the future and further the Developer and his assigns are hereby granted the right of ingress and egress on and over all of the common areas of the Condominium Property.

SECTION 7. Common Elements and Limited Common Elements.

7.1 Common Elements. The Common Elements shall include and mean, in addition to the items listed in the Florida Condominium Act, Section 718.108, the following items:

A. The foundations, bearing walls, perimeter walls, main walls, roofs, attic spaces, columns, girders, beams, supports, corridors and common entrance and exit or communication ways and deck.

B. Roofs, yards, streets, sidewalks, parking areas, recreational areas, water and sewer system and exterior utilities and gardens, except as otherwise provided.

C. The compartments or installations of central services such as power, light and water designed to serve the Common Elements, facilities, water storage tanks, pumps and the like, including, but not limited to, all pipes, ducts, flues, chutes, conduits, cables and wire outlets and other utility lines.

D. All other elements of the Condominium Property designed for common use or necessary to its existence, upkeep and safety.

7.2 Limited Common Elements. The Limited Common Elements shall include and mean those areas on the final survey as depicted and described as decks and exterior stairways. Each deck and exterior stairway shall be a limited common element of the respective unit, and reserved for the use of such unit to the exclusion of other units. Each air conditioner unit shall be a limited common element of the respective unit it serves, and reserved for the use of such unit to the exclusion of other units.

SECTION 8. Ownership of Common Elements and Limited Common Elements.

8.1 Any attempt to separate the title to a Condominium Unit from the Common Elements appurtenant to such Unit shall be null and void.

SECTION 9. Unit Boundaries.

9.1 Condominium Unit. Each Unit shall include that part of the building within boundaries determined as set forth in Sections 6.2, 9.2 and 9.3.

9.2 Upper and Lower Boundary. The Upper Boundary and Lower Boundary of each Unit shall be the following, extended to the Perimeter Boundaries:

A. The horizontal plane of the upper surface of the structural entity which serves as such Unit's floor and the horizontal plane of the lower surface of the structural entity which serves as the Unit's ceiling.

9.3 Perimeter Boundary. The Perimeter Boundary of each Unit shall be the following:

A. Exterior Building Walls. The verticle planes of the interior surface of the exterior walls bounding a Unit extended to each level's Upper and Lower Boundary, including within the unit the interior decorative wall.

9.4 Encroachments. If any portion of a Condominium Unit or Common Elements or Limited Common Elements encroaches upon another, a valid easement for the encroachment shall and does exist for so long as the encroaching improvement stands. In the event a Condominium building or buildings are partially or totally destroyed and then rebuilt, the Unit Owners agree that minor encroachments on parts of the Common Elements or Limited Common Elements or Condominium Units, as aforescribed, due to construction, shall be permitted and that a valid easement for said encroachments and the maintenance thereof shall exist.

SECTION 10. The Operating Entity.

10.1. The Association shall be responsible for the operation of the Condominium Property. The Association shall have all the powers and duties set forth in the Condominium Act, as well as all the powers and duties granted to or imposed upon it by this Declaration, the By-Laws of the Association (which are annexed hereto as Exhibit "5") and its Articles of Incorporation (which are annexed hereto as Exhibit "4"), as they may be amended from time to time. No modification of or amendment to the By-Laws or the Articles of Incorporation of said Association, shall be valid unless set forth in or annexed to a duly recorded amendment to this Declaration. The By-Laws and the Articles of Incorporation may be amended in the manner provided for therein, but no amendment thereto shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel(s), or which would change the provisions thereof with respect to Institutional Mortgages, without written approval of all Institutional Mortgagees of record.

10.2 Voting Rights of Unit Owners. Each Unit shall be entitled to one (1) vote in all matters related to the Condominium Documents.

10.3 Every Unit Owner, whether he has acquired his ownership by purchase, gift, conveyance or transfer by operation of law, or otherwise, shall be bound by the Condominium Documents.

SECTION 11. Assessments.

11.1 The Association has the power to fix and determine from time to time the sum or sums necessary and adequate to provide for the Common Expenses and such other sums as are specifically provided for in the Condominium Documents. The procedures for the determination of Assessments shall be as set forth in the Condominium Documents.

11.2 The Common Expenses shall be assessed against each Condominium Parcel and the Owner of such Parcel as provided for in Section 12 of this Declaration.

11.3 Assessments that are unpaid for over 10 days after due date shall bear interest at the rate of eighteen percent (18%) per annum from due date until paid provided, however, no interest shall be charged or collected in excess of the highest rate permitted by applicable law.

11.4 The Association shall have a lien on each Condominium Parcel for unpaid Assessments together with interest thereon except that such lien shall be subordinate to prior recorded bona fide liens held by Institutional Mortgagees. Reasonable attorneys' fees and all other legal costs incurred by the Association incident to the collection of such Assessments or the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payment on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien, shall be payable by the Unit Owner and secured by such lien. The Association may take such action as it deems necessary to collect Assessments either by personal action against the record owner of the Condominium Parcel against which such Assessment has been made, or by enforcing and foreclosing said lien, or by exercising both of such remedies. The Association may settle and compromise any Assessment if it is deemed to be in its best interest. The lien of an Assessment shall be effective as and in the manner provided for by the Condominium Act and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held in connection with the foreclosure of an Assessment lien, and may apply as a cash credit against its bid all sums secured by the lien enforced.

11.5 Any unpaid assessments shall be subordinate to prior recorded bona fide liens held by Institutional Mortgagees. The Association shall always have the right to assume the unpaid assessment, and assign its claim of lien rights for the recovery of any unpaid assessments to Unit Owners or any third party.

11.6 Except as provided in Section 11.4 and 11.5 above, no person who acquires an interest in a Condominium Parcel shall be entitled to occupy the Parcel or use the Common Elements until all unpaid assessments due and owing by the former Unit Owner(s) have been paid. The Association shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to Unit Owner(s) or any third party.

SECTION 12. Common Expenses and Common Surplus.

12.1 Apportionment of Common Expenses and Common Surplus. The Common Expenses of Barclay Lane Condominium of Tallahassee, shall be co-mingled and assessed against Owners of the Condominium Parcels in the following manner: Each Condominium unit shall be assessed a pro-rata share of the total Common Expenses, which pro-rata share shall be the fraction of the total Common Expenses as provided in Exhibit "6," attached hereto and made a part hereof. Each Condominium's share of the Common Surplus shall be determined in the same manner at the time of distribution of the surplus.

12.2 Expenses of Barclay Lane Condominium of Tallahassee, a Condominium.

The following expenses are expressly declared to be a Common Expense of the Unit Owners:

- A. Except as provided in Paragraph 14.3B hereof, damage to the Condominium Property in excess of insurance coverage.
- B. Replacement or repair of sewer, water and utility lines serving this Condominium.
- C. Common water systems.
- D. Common sewer systems.
- E. Common electricity and common electrical fixtures.

F. Parking lot and yard maintenance.

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G. General maintenance reserve.

H. Pest Control.

I. Insurance.

J. Administration and management fee.

12.2 Unit Owner's Share of Common Expenses and Common Surplus.

The Common Expenses and Common Surplus apportioned to each Condominium shall be shared by the Unit Owners as specified in 12.1. It is understood that the Common Expenses shall include all taxes, assessments, insurance and all other expenditures for which the Association shall be responsible, including those expenditures contracted for in any Maintenance Agreement. The Common Surplus is the excess of all receipts of the Association including, but not limited to, assessments, rents, condemnation proceedings, profits and revenues on account of the Common Elements over the Common Expenses.

SECTION 13. Maintenance and Alterations.

13.1 The Association may contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Documents and the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

13.2 Each Unit Owner agrees as follows:

A. To maintain his Unit and the entire interior thereof in good and tenable condition, to maintain, repair, and, if necessary, replace the fixtures and equipment therein, including, but not limited to, the following when applicable: air conditioning and heating units, any and all appurtenances thereto wherever situated including, but not limited to, any exterior parts thereof; electric panels, wiring, outlets and electric fixtures within the Unit; interior doors, windows, screening and glass; all exterior doors; and pay for all of his utilities, including electricity, gas, sewer, water, garbage and telephone, and all taxes levied against his Parcel. The cost of maintaining and replacing the appliances and carpeting in a Unit shall be borne by its Unit Owner.

B. Not to make, or cause to be made, any repairs to any plumbing or electrical wiring within a Unit except by plumbers or electricians authorized to do such work by the Association or its delegate. Plumbing and electrical repairs within a Unit shall be paid for by the Owner(s) of the Unit.

C. Not to make, or remove or cause to be made or removed, any addition or alteration to his Unit, or do any other act, that may impair the structural soundness of the building. Structural alterations within a Unit may be made with the written consent of the Association and any Institutional First Mortgagee holding a mortgage on said Unit.

D. To make no alterations, additions, improvements, decoration, repair, replacement or change to the Common Elements or limited Common Elements, or to any outside

fixtures to windows without the prior written consent of the Association. If consent is granted, the Unit Owner shall use only a contractor or subcontractor approved by the Association, who shall comply with all Rules and Regulations with respect to the work which may be adopted by the Association. The Unit Owner shall be liable for damage to another Unit and to the Common Elements caused by any contractor employed by such Unit Owner or by the subcontractor or employees of such contractor whether said damages are caused by negligence, accident or otherwise.

E. To allow the Association, its delegates, agents or employees, at all reasonable times to enter into any Unit for the purpose of maintaining, inspecting, repairing or replacing the Limited Common Elements or the Common elements; to determine in case of emergency, circumstances threatening Units, Limited Common Elements and Common Elements, and to correct the same; or, to determine compliance with the provisions of the Condominium Documents.

F. To promptly report to the Association any defects or needed repairs for which the Association is responsible.

13.3 In the event the Unit Owner fails to maintain his Unit as required herein, or otherwise violates or threatens to violate the provision hereof, the Association shall have the right to proceed in a Court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof, or in addition thereto, the Association shall have the right to levy an Assessment against the Unit Owner, and the Unit, for such necessary sums to remove any unauthorized addition or alteration, and to restore the property to good condition and repair.

13.4 The Association shall determine the exterior color scheme of the building, and shall be responsible for the maintenance thereof, and no Owner shall paint any exterior surface, or add or replace anything thereon or affixed thereto, without written consent of the Association. The Developer may place on the exterior of the building the name of the Condominium.

13.5 The Association shall be responsible for the maintenance, repair and replacement of the Common Elements and Limited Common Elements, provided that if any repairs or replacements are made necessary because of abuse or negligent use thereof by a Unit Owner the cost of such repair or replacement may be assessed against such Unit Owner. However, each Unit Owner shall be responsible for the maintenance, repair and replacement of the deck or patio appurtenant to the Unit. Any assessment made pursuant to this Section or pursuant to Section 13.3, shall be enforceable in the same manner as provided for the enforcement of assessments in Section 11 hereof.

SECTION 14. Insurance Provisions.

14.1 Liability Insurance. The Association shall maintain comprehensive public liability and property damage insurance covering all of the Common Elements and insuring the Association, and the Unit Owners, in such amounts as the Association determines necessary. Premiums for such insurance shall be paid by the Association.

14.2 Casualty Insurance.

A. Purchase of Insurance. The Association shall obtain and maintain fire, windstorm and extended coverage, including vandalism and malicious mischief insurance covering all the insurable Condominium Property, including personal property owned by the Association, as its interests may appear, in an amount equal to the replacement cost of the Condominium Property as

determined annually by the Association. The company or companies with who such insurance coverage is placed as provided in this Declaration, must be authorized to do business in the State of Florida.

B. Loss Payable Provisions. All policies purchased by the Association shall be for the benefit of all Unit Owners and their mortgagees and the Association, as their interest may appear.

14.3 Reconstruction or Repair After Casualty. In the event the Common Elements or the Units, are damaged by any casualty whether such damage is insured against or not, the same shall be repaired or reconstructed, by the Association or the Unit Owner, as the case may be.

A. Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original buildings, portions of which are attached hereto as exhibits; or if not, then according to plans and specifications approved by the Board of Directors of the Association, and by not less than seventy-five percent (75%) of the Unit Owners, including the Owners of all damaged Units, which approval shall not be unreasonably withheld.

B. Responsibility. If the damage is only to those parts of one (1) Unit for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for the reconstruction and repair of any damage caused by casualty. In all other instances the responsibility of reconstruction and repair of damage caused by casualty shall be that of the Association.

C. Estimate of Costs. Immediately after a determination to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

D. Assessments. If the proceeds of insurance are not sufficient to pay the estimated costs of reconstruction and repair by the association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against the Unit Owners who own the damaged Units, and against all Unit Owners in the case of damage to Common Elements, in sufficient amounts to provide funds for the payment of such costs. The assessment against a Unit Owner for damage to Units shall be in the same proportion as the cost of reconstruction and repair to all damaged Units. Such assessment made pursuant to this Section may be enforced in the manner provided in Section 11, hereof.

14.4 Construction Funds. The funds for payment of costs of reconstruction and repair of damage caused by casualty, which shall consist of proceeds of insurance and all collections by the Association from assessments against Unit Owners, shall be disbursed in payment of such costs in the following manner:

A. Association. The Association shall hold the sums paid on account of such assessment and disburse the same in payment of the costs of reconstruction and repair.

B. Institutional Mortgagee's Right to Advance Premium. Should the Association fail to pay any insurance premiums when due or should the Association fail to comply with other insurance requirements of the Condominium Documents, any Institutional Mortgagee shall have the right, at its option, after 10 day written notice to the Association, to obtain the insurance policies required hereto and to advance such sums as

are required to maintain or procure such insurance, and to the extent of the money so advanced, said mortgagee shall be subrogated to the assessment and lien rights of the Association against the Unit Owners.

14.5 Restoration Not Required. In the event more than ninety percent (90%) in value of the Condominium Property is substantially damaged or destroyed by fire or other casualty and that the extent of such damage is certified, in writing, by the Association Voting Members may signify their desire to terminate the Condominium, within 60 days after the casualty by filing in the Public Records of Leon County a Notice of Election to Terminate, accompanied by the Certification of Extent of Damage by the Association and the Condominium shall terminate. Thereafter, the Unit Owners, will become tenants in common of the Condominium Property, and the insurance proceeds, the share of each Unit Owner being the same as the respective share of Common Elements appurtenant to his Unit. Any mortgage or other lien which encumbers a Condominium Parcel shall continue as a lien of equal dignity against the undivided interest of the Unit Owner in the Condominium Property and proceeds of insurance. If any Unit Owner requests a partition of the property, the Condominium Property shall be sold, and each Unit Owner, or each Unit Owner and his respective mortgagee, will be entitled to recover from the fund composed of insurance proceeds and sales proceeds, a sum that shall be the same as the undivided share of such Unit Owner in the Common Elements. In the event the fund does not contain sufficient sums to fully compensate every Unit Owner, the sum payable to each Unit Owner will be proportionately reduced.

Before distribution to the Unit Owners of insurance or sales proceeds, all liens against a Condominium Parcel will be paid to the extent the proceeds allocated to said Parcel are sufficient to do so.

14.6 Condemnation. No governmental authority shall disfigure or otherwise violate the architectural structure and/or utility attributes of the buildings, Common Elements or either of the aforesaid, of the condominium without full and just compensation to the Unit Owners.

14.7 Unit Owner's Insurance. Each individual Unit Owner may purchase, at his own expense, liability insurance to cover accidents occurring within his Unit and insurance on his own personal property. Additionally, Unit Owners may purchase casualty insurance covering personal property within and any improvements to their Units, provided such insurance does not contain a co-insurance provision or any other provision that in any way affects the Master Policy maintained by the Association on the Condominium Property. If a Unit Owner desires casualty insurance covering personal property within his Unit and any improvements thereto, but is unable to obtain casualty insurance which satisfies the foregoing provision, the Association shall obtain additional coverage for such Unit Owner under the Master Policy. Any additional premium incurred by the Association on account of such additional coverage shall be the expense of the Unit Owner for whom such additional insurance was purchased. In the event of a casualty, the proceeds of any insurance purchased by a Unit Owner, or by the Association on behalf of a particular Unit Owner as aforesaid, covering such Unit, shall be the sole property of such Unit Owner and his mortgagee, as their interests may appear.

14.8 Waiver of Subrogation. If available without additional cost, and where applicable, the Association and each Unit Owner shall endeavor to obtain policies which provide that the insurer waives the right of subrogation as to any claim against Unit Owners, the Association, their respective servants, agents and guests.

SECTION 15. Use of Units.

15.1 In addition to the other obligations and duties heretofore set out in this Declaration, no Unit Owner shall:

A. Use or permit the use of his Unit for any purpose other than a residence.

B. Permit or suffer anything to be done or kept in his Unit, which will increase the insurance rates of his Unit or the Common Elements, or which will obstruct or interfere with the rights of other Members, or commit, permit or suffer any nuisance or illegal act in his Unit or on the Common Elements.

C. Fail to conform to and abide by the By-Laws and non-discriminatory rules and regulations in regard to use of the Condominium Property which may be adopted in writing from time to time by the Association, and to see that all persons using Unit Owner's Property, by, through or under him do likewise.

D. Attempt to exempt himself from liability for his contribution toward the Common Expenses by waiver of the use and enjoyment of any of the Common Elements, Limited Common Elements or by the abandonment of his Condominium Unit.

E. In the event that any Unit is used as rental property, it shall be listed with a local managing agent and that agent shall be specifically instructed by the Unit Owner that if any tenant shall conduct himself in a manner deemed obnoxious or a nuisance to the adjoining property owners or their tenants, then the adjoining property owner shall so inform the property manager or a member of the Board of Directors. The property manager or member of the Board of Directors shall demand the owner to evict the tenant or require the tenant creating the nuisance or obnoxious activity to immediately remove the nuisance and/or cause the obnoxious activity.

SECTION 16. Reserve Fund.

16.1 The Association shall establish and create for the benefit of the Association a reserve account (hereinafter the "Fund"). The purpose of the Fund shall be to accumulate sums in a separate account for working capital of the Association, and for the replacement, acquisition and repair of capital improvements which are, or will be, a part of the Common Elements or Limited Common Elements of Barclay Lane Condominium of Tallahassee, a Condominium.

The initial assessment per month shall be established by a majority vote of the Unit Owners, which assessment may be changed from time to time by the Association. The Association shall determine those capital improvements to be replaced, acquired or repaired with the deposits in the Fund. The proportionate interest of any Owner in any reserve for replacement shall be considered an appurtenance of his Condominium Unit and shall not be separately withdrawn, assigned, transferred or otherwise deemed to be transferred except with such Condominium Unit.

16.2 The Assessment provided for in this Section may be enforced in the same manner as provided in Section 11 for the enforcement of Assessments.

SECTION 17. Notices.

17.1 Unit Owners. Whenever notices are required to be sent hereunder to Unit Owners, such notices may be delivered either personally or by mail, addressed to such Unit Owner's address, unless the Unit Owner has, by written notice duly receipted for, specified a different address. Proof of such mailing or personal delivery by the Association or Management Company shall be given by the affidavit of the person mailing or personally delivering said notices.

17.2 Association. Notices to the Association shall be delivered by mail to the Secretary of the Association or at the Secretary's Unit, or in the event of the Secretary's absence, then to the President of the Association at his Unit, and, in his absence, any member of the Board of Directors of the Association.

17.3 Mail. All notices shall be deemed and considered to have been given when deposited in the United States Mail, postage prepaid, and addressed as aforesaid. Any party may change his or its mailing address by written notice duly receipted for. Notices required to be given the personal representatives of a deceased Owner or devisee, when there is no personal representative, may be delivered either personally or by mail, to such party at his or its address appearing in the record of the Court wherein the estate of such deceased Owner is being administered.

SECTION 18. Termination.

18.1 The Condominium may be terminated in the following manner:

A. Agreement. The termination of the Condominium may be effected by unanimous agreement of the Unit Owners and their mortgagees which agreement shall be evidenced by written instrument executed in the manner required for conveyance of land. The termination shall be effective when such instrument is recorded in the Public Records of Leon County, Florida.

B. Any unpaid sums owed by the Association shall survive any termination of the Condominium and shall continue to be an obligation of the Association and the Unit Owners or either of them and shall continue to be a lien against the Condominium Parcel until paid.

C. 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. Each Unit Owner's share shall be the same as the percentage of Common Elements appurtenant to his Condominium Unit prior to termination.

SECTION 19. Miscellaneous Provisions.

19.1 Provisions of Declaration-Binding Effect. All provisions of the Condominium Documents are intended to be and shall be construed as covenants running with the land and of every part thereof and therein, including, but not limited to, every Unit and the appurtenances thereto, and every Unit Owner and claimant of the property or any part thereof, or of any interest therein, and his heirs, executors, administrators, successors and assigns, and shall be bound by all of the provisions of the Condominium Documents.

19.2 Attorneys' Fees. Should the Association find it necessary to employ an attorney to enforce any obligation of a Unit Owner under the Condominium Documents, the offending Unit Owner shall reimburse the Association for reasonable attorney's fees and costs incurred by it in connection with such default.

19.3 Gender. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and the plural shall include the singular. The provisions of the Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Condominium.

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

19.5 Institutional First Mortgages. Where an Institutional First Mortgage, by some circumstance, fails to be a first mortgage, but it is evident that it is intended to be a first mortgage, it shall nevertheless, for the purpose of the Condominium Documents, be deemed to be an Institutional First Mortgage.

19.6 Severability of Provisions. If any term, covenant, provision, phrase or other element of the Condominium Documents is held invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to effect, alter, modify or impair in any manner whatsoever any other term, provision, covenant or element of said Documents or of the Condominium Act.

19.7 Acceptance by Association. The Association, by its execution of this Declaration of Condominium, approves the foregoing and all of the covenants, terms and conditions, duties and obligations of this Declaration and Exhibits attached hereto. The Unit Owners, by virtue of their acceptance of the Deed of Conveyance as to their Condominium Parcel, and other parties, by virtue of their occupancy of Units, hereby approve the foregoing and all of the terms and conditions, duties and obligations set forth in the Condominium Documents.

19.8 Partition. No Unit Owner shall bring, or have any right to bring, any action for partition or division of the Condominium Property.

19.9 Maintenance by Developer. The Association shall keep the Common Elements in a neat and attractive condition at all times. In the event the Association fails to so maintain the Common Elements, the Developer shall have the right, but not the obligation to go upon the Common Elements and to cut and remove grass and weeds; to remove rubbish and trash; and to do any and all other things necessary or desirable to maintain the Common Elements in a neat and attractive condition, all at the sole expense of the Association. The reasonable expense of the Developer incurred pursuant hereto shall be paid by the Association to the Developer upon demand and shall constitute Common Expenses.

IN WITNESS WHEREOF, Developer has executed this Declaration of Condominium Ownership, this 27 day of

February, 1987.

SIGNED, SEALED AND DELIVERED
IN OUR PRESENCE AS WITNESSES:

KRJ DEVELOPMENT, INC.

Diana Knight

BY: Roger W. Lunt
Roger W. Lunt
As President and not
Individually



John Wiskerka

STATE OF FLORIDA,
COUNTY OF LEON.

BEFORE ME, the undersigned authority, personally appeared Roger W. Lunt, President of KRJ Development, Inc., a Florida corporation, known to me to be the person described in and who executed the foregoing instrument and he acknowledged to me that he executed the same on behalf of said corporation for the uses and purposes therein expressed.

WITNESS my hand and official seal this 24th day of February, 1988.

John Wilkerson
NOTARY PUBLIC

My Commission Expires
Notary Public, State of Florida
My Commission Expires March 16, 1990.
Bonded thru Tary Fair - Insurance Co.



For good and valuable consideration, the receipt whereof is hereby acknowledged, Barclay Lane Condominium of Tallahassee Condominium Association Inc., a Florida corporation, not for profit, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed on it by the provisions of the Declaration

IN WITNESS WHEREOF, Barclay Lane Condominium of Tallahassee Condominium Association Inc., has caused these presents to be signed in its name the day and year first above written.

SIGNED, SEALED AND DELIVERED
IN OUR PRESENCE AS WITNESSES:

By: Barclay Lane Condominium of
Tallahassee Condominium
Association Inc.

[Signature]
John Wilkerson

By: *Roger W. Lunt*
Roger W. Lunt
As President and
Not Individually

(CORPORATE SEAL)

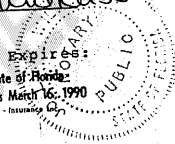
STATE OF FLORIDA,
COUNTY OF LEON.

BEFORE ME, the undersigned authority, personally appeared Roger W. Lunt, President of Barclay Lane Condominium of Tallahassee Condominium Association Inc., a Florida corporation, known to me to be the persons described in and who executed the foregoing instrument on behalf of Barclay Lane Condominium of Tallahassee Condominium Association Inc., for the uses and purposes therein expressed.

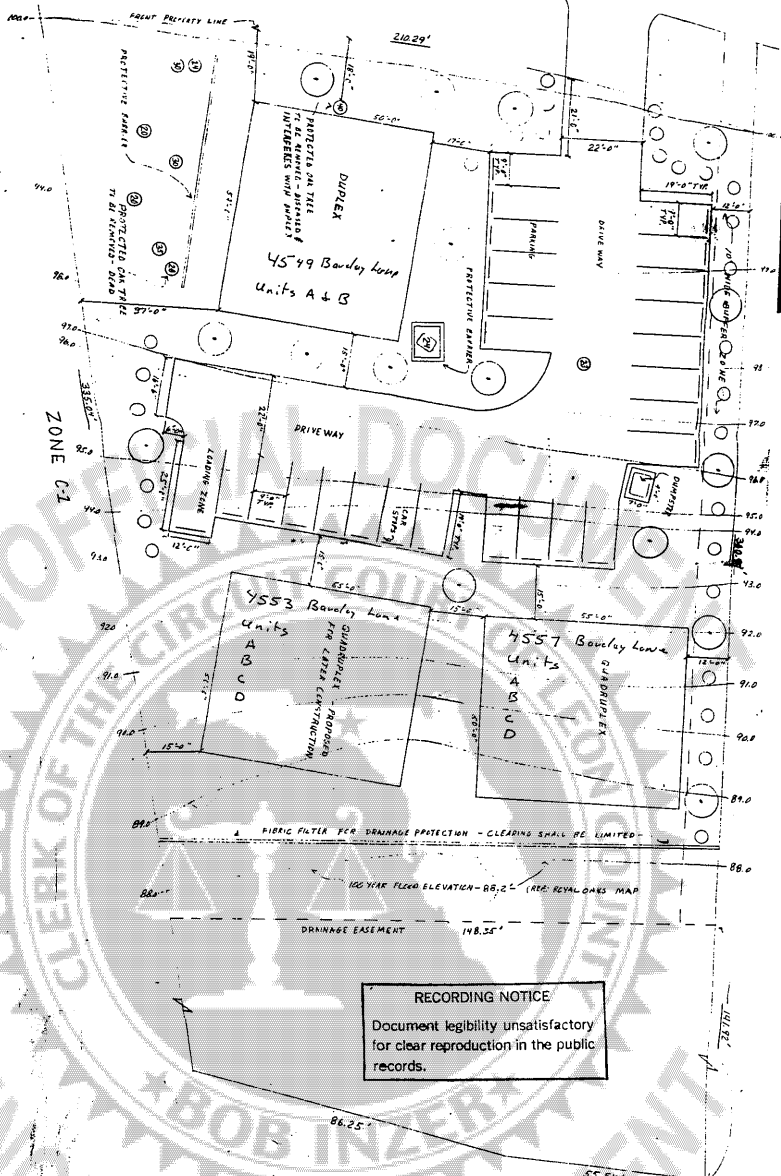
Witness my official hand and seal at Tallahassee, in the State and County aforesaid, the day and year last above written.

John Wilkerson
NOTARY PUBLIC

My Commission Expires:
Notary Public, State of Florida
My Commission Expires March 16, 1990.
Bonded thru Tary Fair - Insurance Co.



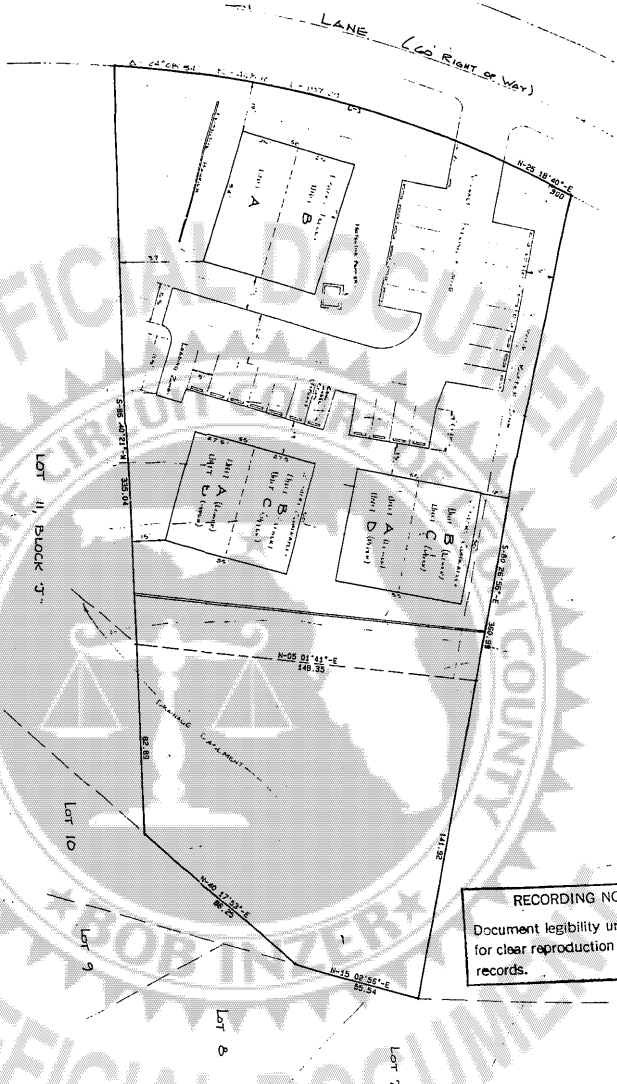
BARCLAY LANE



RECORDING NOTICE
 Document legibility unsatisfactory
 for clear reproduction in the public
 records.

The improvements as depicted hereon are not substantially complete, but will be constructed in accordance with this depiction.

0R130610863



RECORDING NOTICE
 Document legibility unsatisfactory
 for clear reproduction in the public
 records.

THIS PLAT AND THE MAPS TO WHICH IT REFERS ARE THE PROPERTY OF THE CLERK OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, AND ARE NOT TO BE REPRODUCED OR COPIED IN ANY MANNER WITHOUT THE WRITTEN PERMISSION OF THE CLERK.

ONE-PHASE SITE PLAN
 GARY ALLEN REGISTERED LAND SURVEYOR
 4101 RAYLOR DRIVE
 CHICAGO, ILLINOIS 60631
 100 N. BRYAN ST. 10TH FLOOR

EXHIBIT 2

OR1306FC0864

BARCLAY LANE CONDOMINIUM OF TALLAHASSEE,
A CONDOMINIUM

LEGAL DESCRIPTION

Lot 12, Block 3, Royal Oaks, Unit 2, a subdivision as per map on
plat thereof recorded in Plat Book 9, Pages 41 - 41C the public
records of Leon County Florida.

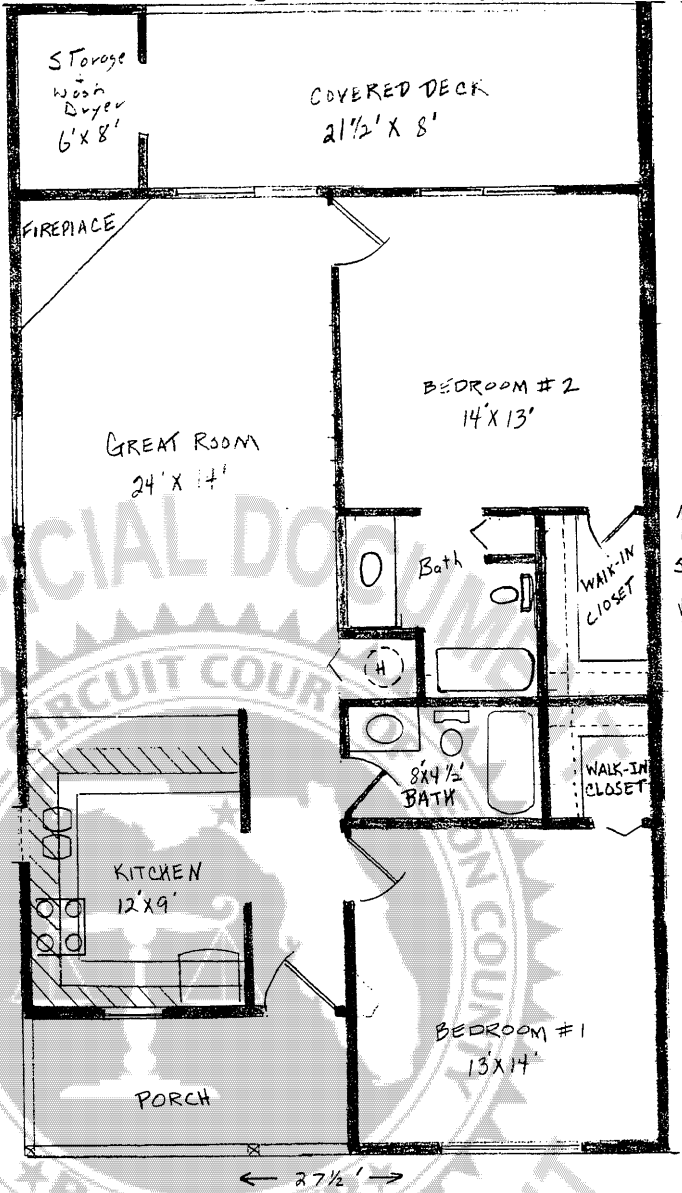


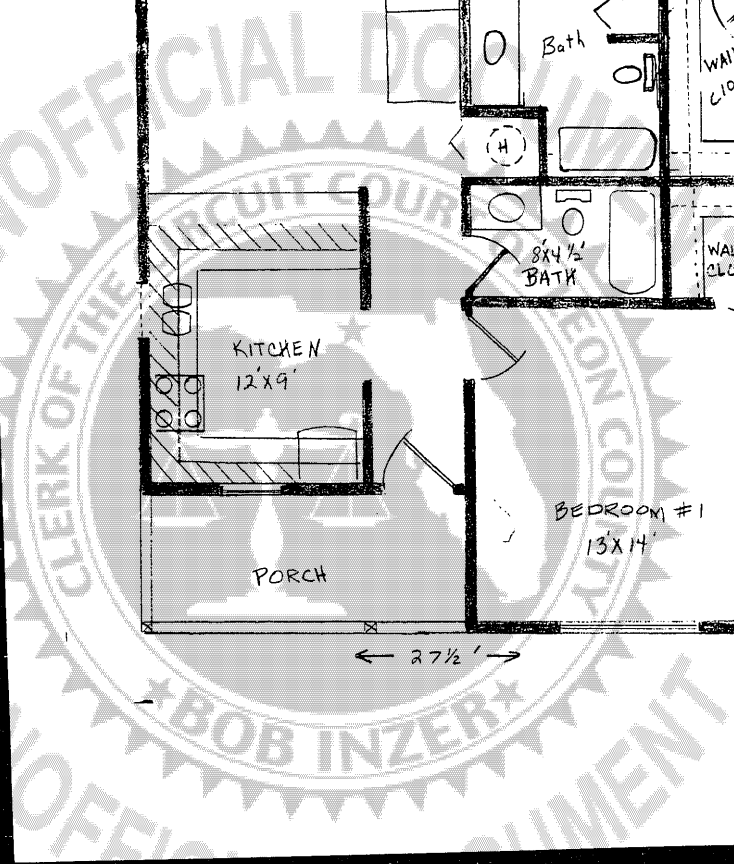
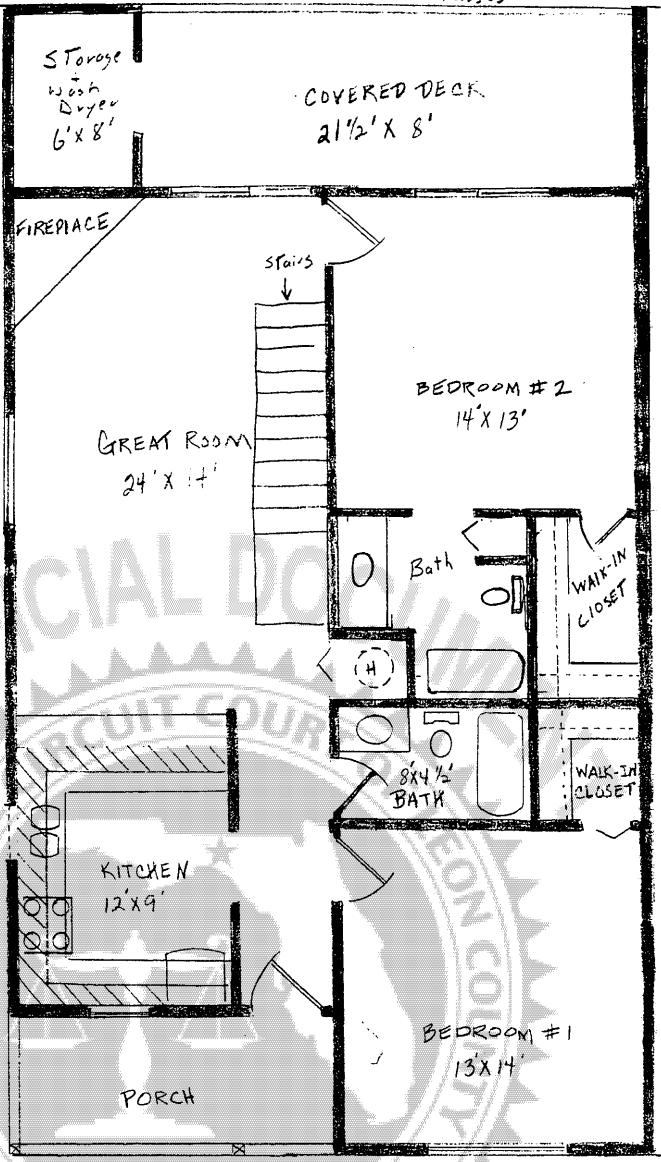
Exhibit 3 Floor Plan

Unit A of 4553 + 4557 Beverly Lane

DR13060865

(Unit B is the mirror image)





DR1306PC0867

Storage
with
Dryer
6'x8'

COVERED DECK
21 1/2' X 8'

FIREPLACE

Stairs

BEDROOM # 2
14' X 13'

GREAT ROOM
24' X 16'

Bath

WALK-IN
CLOSET

50'

8' X 1/2'
BATH

WALK-IN
CLOSET

KITCHEN
12' X 9'

5'

BEDROOM # 1
13' X 14'

Porch

29 1/2'

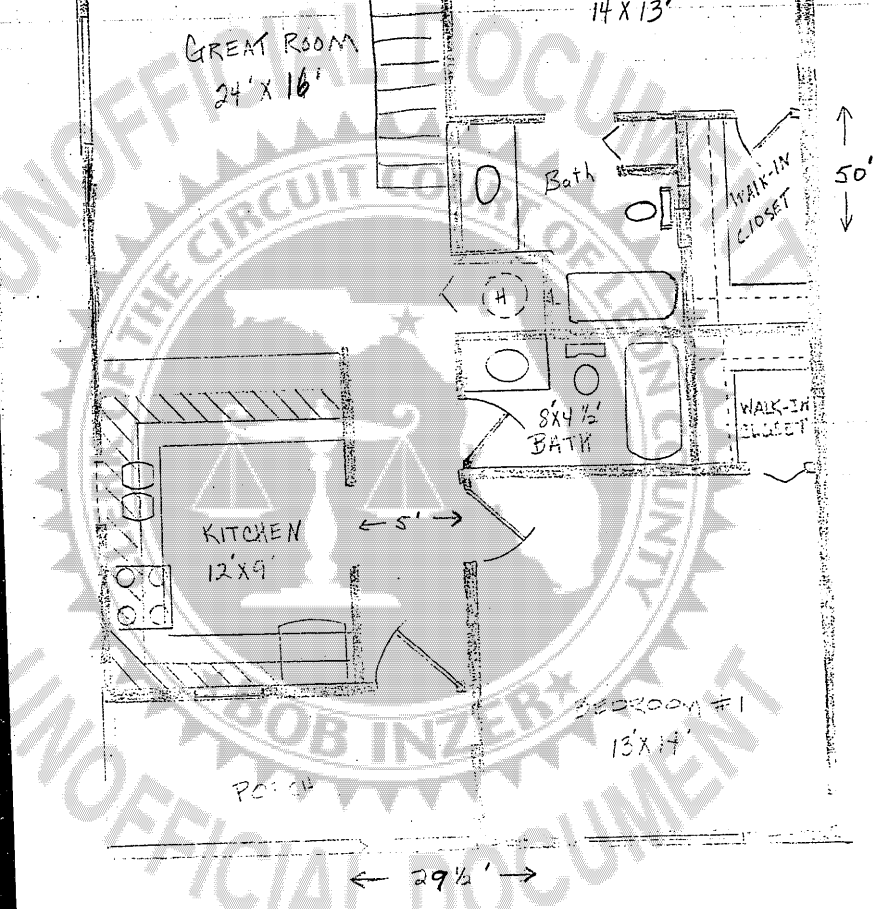
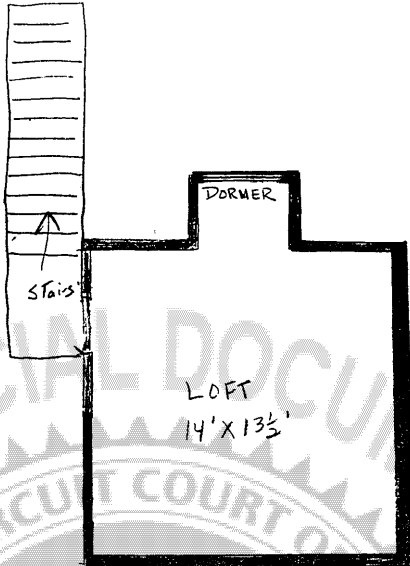


Exhibit 3

OR1306PC0868

LOFT

Unit A 4549 Barclay Lane (Unit B is mirror image)
Unit C 4553 Barclay Lane, Unit C 4557 Barclay Lane
(Unit D is the mirror image of 4553 &
4557 Barclay Lane)



OR1306FC 0869

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of BARCLAY LANE CONDOMINIUM OF TALLAHASSEE, A CONDOMINIUM ASSOCIATION INC., a corporation organized under the Laws of the State of Florida, filed on November 10, 1987, as shown by the records of this office.

The document number of this corporation is N23389.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
10th day of November, 1987.



Jim Smith
Jim Smith
Secretary of State

DR130680870

ARTICLES OF INCORPORATION

OF

BARCLAY LANE CONDOMINIUM OF TALLAHASSEE,
A CONDOMINIUM ASSOCIATION INC.

(A Corporation Not For Profit)

ARTICLE I.

The name of this corporation is BARCLAY LANE CONDOMINIUM OF TALLAHASSEE, A CONDOMINIUM ASSOCIATION INC.-

ARTICLE II.

The purpose for which this corporation is organized is to act as the governing association of BARCLAY LANE CONDOMINIUM OF TALLAHASSEE, A CONDOMINIUM, located at Tallahassee, Florida.

ARTICLE III.

The qualification of members and the manner of their admission shall be as follows: Any person or persons who hold title in fee simple to a condominium unit in the Condominium shall by virtue of such ownership be a member of this corporation.

ARTICLE IV.

This corporation shall exist perpetually.

ARTICLE V.

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

Roger W. Lunt, 6680 Kingman Trail, Tallahassee, Florida

ARTICLE VI.

The names of the first Board of Directors for this corporation are:

Roger W. Lunt, 6680 Kingman Trail, Tallahassee, Florida

Joan Sullivan 1529 Live Oak Drive, Tallahassee, Florida

Karen R. Lunt 6680 Kingman Trail, Tallahassee, Florida

ARTICLE VII.

The name of the Registered Agent and his business address is:

Roger W. Lunt, 6680 Kingman Trail, Tallahassee, Florida

ARTICLE VIII.

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

ARTICLE IX.

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

Roger W. Lunt	--	President
Joan Sullivan	--	Vice President
Karen R. Lunt	--	Secretary/Treasurer

ARTICLE X.

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

ARTICLE XI.

Amendments to these Articles of Incorporation may be proposed and adopted as follows:

An Amendment may be proposed by either the Board of Directors or by the owner and may be considered at any meeting of the owners, regular or special, of which due notice has been given according to the By-Laws, which includes a notice of the substance of the proposed Amendment. The Amendment may be approved by a vote of a majority of the members of the corporation.

ARTICLE XII.

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

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ARTICLE XIII.

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

ARTICLE XIV.

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

ARTICLE XV.

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

IN WITNESS WHEREOF, the undersigned subscribers have executed these Articles of Incorporation this 10th day of November, 1987.

Roger W. Lunt (SEAL)

STATE OF FLORIDA
COUNTY OF LEON

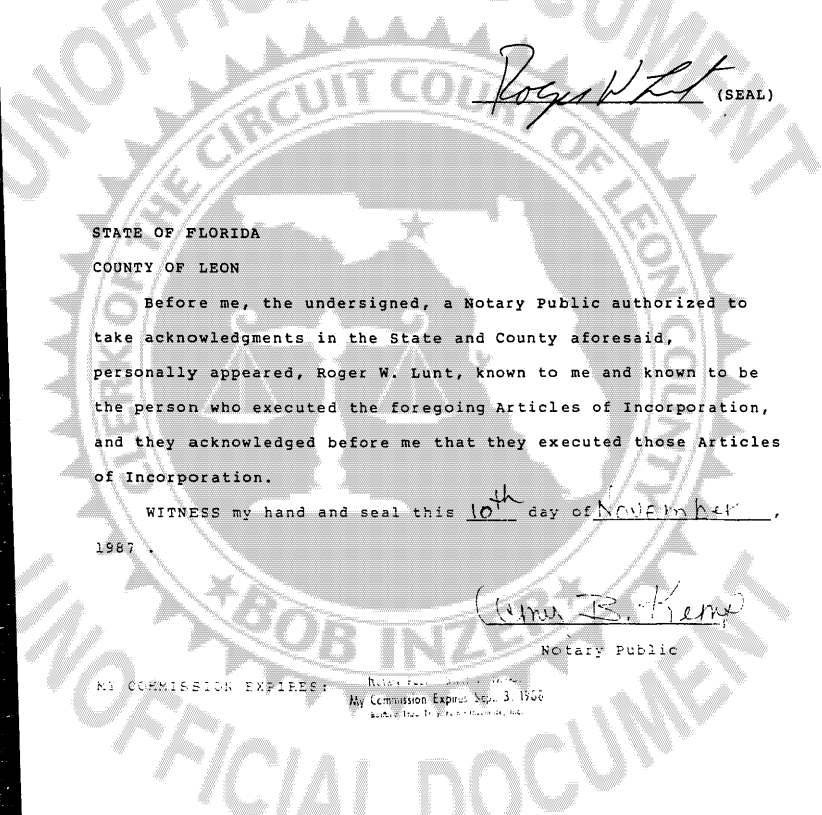
Before me, the undersigned, a Notary Public authorized to take acknowledgments in the State and County aforesaid, personally appeared, Roger W. Lunt, known to me and known to be the person who executed the foregoing Articles of Incorporation, and they acknowledged before me that they executed those Articles of Incorporation.

WITNESS my hand and seal this 10th day of November, 1987.

Anna B. Kene
Notary Public

MY COMMISSION EXPIRES:

My Commission Expires Sept. 3, 1990



DR1306PC0873

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

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

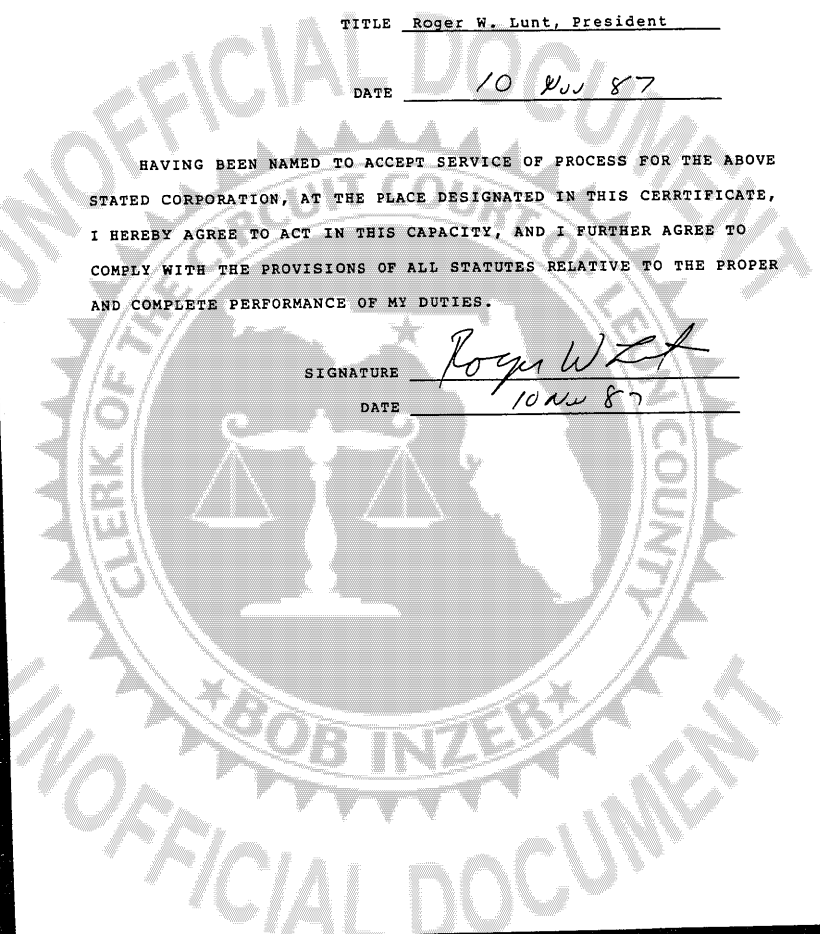
FIRST--THAT THE BARCLAY LANE CONDOMINIUM OF TALLAHASSEE CONDOMINIUM ASSOCIATION INC. DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, ITS PRINCIPAL PLACE OF BUSINESS AT CITY OF: Tallahassee, STATE OF: Florida, HAS NAMED: Roger W. Lunt, LOCATED AT: 6680 Kingman Trail, CITY OF: Tallahassee, STATE OF FLORIDA, AS ITS AGENT TO ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.

TITLE Roger W. Lunt, President

DATE 10 Nov 87

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.

SIGNATURE *Roger W Lunt*
DATE 10 Nov 87



BY-LAWS
OF
BARCLAY LANE CONDOMINIUM OF TALLAHASSEE,
A CONDOMINIUM ASSOCIATION INC.

A Corporation Not For Profit Under
The Laws Of The State Of Florida

These are the By-Laws of Barclay Lane Condominium of Tallahassee Condominium Association Inc., (hereinafter called "Association,") a corporation not for profit, incorporated under the laws of Florida and filed in the Office of the Secretary of State on the 24th day of February, 1988. The Association has been organized for the purpose of administering one (1) condominium created pursuant to Chapter 718, Florida Statutes, as amended, (hereinafter called "Condominium Act").

SECTION 1. Association.

1.1 Office. The Office of the Association shall be at 6680 Kingman Trail, Tallahassee, FL 32308, or such other place as shall be selected by a majority of the Board of Directors.

1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year.

1.3 Seal. The seal of the Association shall have inscribed thereon the name of the Association, the year of its organization and the words "Not For Profit." Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

1.4 Terms. All terms used herein shall have the same definitions as attributed to them in the Declaration of Condominium Ownership of Barclay Lane Condominium of Tallahassee, a Condominium.

SECTION 2. Members.

2.1 Qualification. The members of the Association shall consist of all persons owning a vested present interest in the fee title to any Condominium Parcel in Barclay Lane Condominium of Tallahassee, a Condominium.

2.2 Membership. Membership in the Association shall be established by recording in the Public Records of Leon County, Florida, a deed or other instrument establishing a record title to a Condominium Parcel, and delivery to the Association of a certified copy of such instrument. The grantee in such instrument shall immediately become a member of the Association. The membership of any prior owner of the same Condominium Parcel shall be terminated upon delivery to the Association of a certified copy of the deed or other instrument as aforesaid.

2.3 Designation of Voting Representative. If a Condominium Parcel is owned by more than one (1) person, the Unit Owner entitled to cast the vote appurtenant to said Parcel shall be designated by the Owners of a majority interest in the Parcel. A Voting Member must be designated by a statement filed with the Secretary of the Association, in writing, signed under oath by the owners of a majority interest in a Condominium Parcel as the person entitled to cast the vote for all such members. The designation may be revoked and substitute voting member designated at any time at least five (5) days prior to any meeting.

2.4 Restraint Upon Alienation of Assets. The share of a member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Condominium Parcel.

SECTION 3. Members' Meetings.

3.1 Place. All meetings of the members of the Association shall be held at the office of the Association or such other place as may be stated in the notice of the meeting.

3.2 Membership List. At least 14 days before every election of directors, a complete list of the Voting Members of the Association, arranged numerically by Unit Number, shall be prepared by the Secretary. Such list shall be kept at the office of the Association and shall be open to examination by any member at any such time.

3.3 Regular Meetings. Regular meetings of the members of the Association shall be held on the first business day in September of each year.

3.4 Special Meetings.

3.4.1 Special meetings of the members for any purpose may be called by the President, and shall be called by the President or Secretary at the request, in writing, of a majority of the Board of Directors or a majority of the voting members. Such request shall state the purpose of the proposed meeting.

However, a special meeting of the Unit Owners to recall a member or members of the Board of Directors may be called by ten percent (10%) of the Unit Owners giving notice of the meeting as required herein, and the notice must state the purpose of the meeting.

3.4.2 Business transacted at all special meetings shall be confined to the objects stated in the notice thereof.

3.5 Notice. Written notice of every meeting, special or regular, of the members of the Association, stating the time, place and object thereof, shall be delivered or mailed to each Voting Member at such member's address as shown in the books of the Association at least 14 days prior to such meeting.

3.6 Participation. All members shall be entitled to participate in any meeting of the Association but only Voting Members shall have the right to vote on any matter brought before such meeting.

3.7 Proxies. At any meeting of the members of the Association the Voting Member shall be entitled to vote in person or by proxy. No proxy shall be valid unless it is filed with the Secretary at least five (5) days prior to a meeting, nor shall any proxy be valid unless it is granted to a person who is a Unit Owner. No proxy vote may be cast on behalf of a Voting Member who is present at a meeting.

3.8 Vote Required to Transact Business. When a quorum is present at any meeting, the majority of Voting Members shall decide any question brought before the meeting. If the question is one which requires more than a majority vote by express provision of the Condominium Act or the Declaration of Condominium Ownership, Articles of Incorporation or these By-Laws (hereinafter "Condominium Documents"), the express provision shall govern and control the number of votes required.

3.9 Quorum. Fifty-one percent (51%) or greater of the total number of Voting Members of the Association present in person or represented by proxy, shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, or the Condominium Documents. If a quorum is present at any meeting, the Voting Members may continue the meeting from time to time, without notice other than announcement

at the meeting. Any business may be transacted at the continuation of any adjourned meeting which would have been transacted at the meeting called.

SECTION 4. Directors.

4.1 Number. The affairs of the Association shall be managed by a Board of Directors. There shall be three (3) Directors elected at large by all Voting Members of this Association.

4.2 Term. Each Director shall be elected to serve for a term of one (1) year or until his successor shall be elected and shall qualify.

4.3 Vacancy and Replacement. If the office of any Director becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, at a special meeting of Directors duly called for this purpose, shall choose a successor or successors who shall hold office for the unexpired term in respect to which such vacancy occurred.

4.4 Election of Directors. Election of Directors shall be conducted in the following manner:

4.4.1 Directors shall be elected at the annual meeting of the members.

4.4.2 The election shall be by secret ballot (unless dispensed with by unanimous consent). The nominees receiving the greatest number of votes cast shall be elected to the Board.

4.5 Removal. Directors may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all Unit Owners. A special meeting of the Unit Owners to recall a member or members of the Board of Directors may be called by ten percent (10%) of the Unit Owners giving notice of the meeting as required herein, and the notice must state the purpose of the meeting.

4.6 Powers and Duties of Board of Directors. All of the powers and duties of the Association under the Condominium Act and the Condominium Documents shall be exercised by the Board of Directors, or its delegate, subject only to approval by Unit Owners and institutional mortgagees when such approval is specifically required. The powers and duties of the Directors shall include, but are not limited to the following:

4.6.1 Assess. To make and collect assessments against members to pay the Common Expenses and the expenses incurred by the Association including the power to make and assess members for capital improvements and replacements.

4.6.2 Disburse. To use the proceeds of assessments in the exercise of its powers and duties.

4.6.3 Maintain. To maintain, repair, replace and operate the Condominium.

4.6.4 Purchase. To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above.

4.6.5 Insure. To insure and keep insured the Property of the Condominium.

4.6.6 Enforce. To enjoin or seek damages from the Unit Owners for violation of these By-Laws and the terms and conditions of the Declaration of Condominium Ownership.

4.6.7 Employ. To employ and contract for the management and maintenance of the condominium property and to authorize a management agent to assist the association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purpose. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Documents and the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

4.7 Annual Statement. The Board will present a full and clear statement of the business and condition of the corporation at the annual meeting of the members.

4.8 Compensation. The Directors shall not be entitled to any compensation for service as Directors.

SECTION 5. Directors' Meetings.

5.1 Organizational Meetings. The first meeting of each new Board elected by the members shall be held immediately upon adjournment of the meeting at which they were elected or as soon thereafter as may be practical. The annual meeting of the Board shall be held at the same place as the general members' meeting.

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

5.3 Special Meetings. Special meetings of the Board may be called by the President on five (5) days notice to each Director. Special meetings shall be called by the President or Secretary in like manner and on like notice upon the written request of two (2) Directors.

5.4 Notice of Meeting. A notice of a Board meeting may not be waived. Meetings of the board must always be properly noticed on the condominium property for the attention of unit owners.

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

5.6 Quorum. A quorum at a Director's meeting shall consist of a majority of the entire Board. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the act of the Board except when approval by a greater number of Directors is required by the Condominium Documents.

5.7 Presiding Officer. The presiding officer of the Directors' meeting shall be the Chairman of the Board, if such an officer has been elected; and if none, the President of the Association shall preside. In the absence of the presiding officer, the Directors present shall designate one (1) of their number to preside.

SECTION 6. Officers.

6.1 Officers. The executive officers of the Association shall be a President, Secretary and Treasurer, each of whom shall be elected at the annual meeting of the Board of Directors. Any two (2) of said offices may be held by any one (1) person, except that the President shall not also be the Secretary or an Assistant Secretary of the corporation. The Board may appoint such other officers and agents that it may deem necessary, who shall hold office at the pleasure of the Board and have such authority and perform such duties as from time to time may be prescribed by said Board.

6.2 Qualification. No person shall be entitled to hold office except a Unit Owner. No officer except the President need be a member of the Board.

6.3 Term. The officers of the Association shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board may be removed at any time by the affirmative vote of two-thirds (2/3) of the Voting Members of the Association.

6.4 The President. The President shall be the chief executive officer of the Association; he shall preside at all meetings of the members and the Directors; he shall be an exofficio member of all standing committees; he shall have general management of the business of the corporation and he shall see that all orders and resolutions of the Board are carried into effect.

6.5 The Secretary.

6.5.1 The Secretary shall keep the minutes of the members' meetings and of the Board of Directors meetings in one (1) or more books provided for that purpose.

6.5.2 He shall see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law.

6.5.3 He shall be the custodian of the corporate records and of the seal of the corporation.

6.5.4 He shall keep a register of the post office address of each member, which shall be furnished to the Secretary by such member.

6.6 The Treasurer.

6.6.1 The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation, and shall deposit all monies and other valuable effects in the name of and to the credit of the corporation in such depositories as may be designated by the Board of Directors or these By-Laws.

6.6.2 He shall disburse the funds of the corporation as ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors at the regular meetings of the Board, an account of all his transactions as Treasurer, and of the financial condition of the corporation.

6.7 Vacancies. If any office becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors, by a majority vote, may choose a successor or successors who shall hold office for the unexpired term.

6.8 Resignations. Any Director or officer may resign his office at any time. Such resignation shall be made in

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writing, and shall take effect at the time of this receipt by the corporation, unless some time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

SECTION 7. Approval by Voting Members.

7.1 The Association shall act through its Board of Directors and only the following matters shall require an affirmative vote of the Voting Members of the Association. As to the Condominium, approval of the Voting Members is required according to the following:

<u>MATTER TO BE APPROVED</u>	<u>APPROVAL REQUIRED</u>
1. Alteration, improvements or addition to the Common Elements	3/4 of the Owners in such Condominium entitled to vote.
2. Restoration of the Project, when 90% of the value of the Condominium Property is destroyed	3/4 of the Owners in such Condominium entitled to vote.
3. Approval of changes in building plans for reconstruction after casualty	3/4 of the Owners in such Condominium entitled to vote.
4. Amendment of Declaration	3/4 of the Owners in such Condominium entitled to vote, except as otherwise provided in term (2) of this Section 7.1.
5. Termination of Condominium	100% of the Owners in such Condominium entitled to vote, except as otherwise provided in term (2) of this Section 7.1.
6. Amendment of By-Laws and Articles	3/4 of Voting Members, except as specifically provided in the Condominium Documents.
7. Enactment or repeal of Rules and Regulations	3/4 of the Voting Members.
8. Purchase of a Unit by the Association	3/4 of Voting Members of the Association.
9. Election of Directors and Officers	Plurality of Voting Members.
10. Removal of Directors and Officers	Majority of all Unit Owners.

7.2 The affirmative vote of a majority of the Board of Directors shall be sufficient to decide any question brought before such Board.

SECTION 8. Conduct of Meeting.

All meetings of the Members and of the Board of Directors shall be governed by Roberts' Rules of Order, Revised.

SECTION 9. Fiscal Management.

The provisions for fiscal management set forth in the Declaration of Condominium Ownership are supplemented by the following provisions:

9.1 Accounts. The funds and expenditures of the Association shall be credited and charged to the appropriate account as set forth below.

9.1.1 Current Expenses. All funds to be expended during the year for the maintenance of the Common Elements and the operation of the Association shall be held in the Current Expense Account. Any balance in this fund at the end of each year may be used to pay Common Expenses incurred in any successive year or may be placed in the Reserve Fund Account.

9.1.2 Reserve Fund Account. All funds to be expended for replacement, acquisition and repair of capital improvements which are a part of the Common Elements or Limited Common Elements of the Condominium, and for working capital of the Association, shall be held in the Reserve Fund Account.

9.2 Budget. The Board of Directors shall adopt a projected operating budget for each calendar year, which shall include the estimated funds required to defray the current expenses and may estimate the funds necessary to repair or replace capital improvements.

9.3 Assessments. Assessments against individual Unit Owners for their shares of the items of the budget shall be made for the calendar year annually in advance on or before December 20 preceding the year for which the assessments are made. One-twelfth (1/12) of each Condominium Parcel's assessments shall be due on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due upon the first day of each month until changed by an amended assessment. The budget and assessments therefore may be amended at any time by the Board of Directors. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the Board. The Board shall have the power to levy special assessments for unanticipated expenditures.

9.4 A copy of the proposed annual budget of Common Expenses shall be mailed to the Unit Owners not less than 30 days prior to the meeting at which the budget will be considered, together with a notice of that meeting. The Unit Owners shall be given written notice of the time and place at which the meeting of the Board of Administration to consider the budget shall be held and such meeting shall be open to the Unit Owners.

9.5 Depository. The funds of the Association will be deposited in such financial institutions(s) as shall be designated from time to time by the Board of Directors. Withdrawals of funds from such accounts shall be only by drafts signed by such persons as authorized by the Board.

9.6 Fidelity Bonds. Fidelity Bonds may be required for all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Board. The premiums for such bonds shall be paid by the Association.

SECTION 10. Rules and Regulations.

10.1 As to Common Elements. The Board of Directors may from time to time adopt or amend previously adopted rules and regulations governing the operation, use, maintenance, management and control of the Condominium's Common Elements. The Board shall from time to time post in a conspicuous place on the Condominium Property of each Codominium, a copy of the rules and regulations adopted by the Board. Any rules and regulations adopted pursuant hereto shall be reasonable and non-discriminatory.

10.2 As to Condominium Units. The Board of Directors may from time to time adopt or amend previously adopted rules and regulations governing and restricting the use and maintenance of the Condominium Units; provided, however, that copies of such rules and regulations are furnished to each owner of a Condominium Parcel prior to the time the same shall become effective. Where applicable or desirable, copies thereof shall be posted in a conspicuous place on the Condominium Property. Any rules and regulations adopted pursuant thereto shall be reasonable and non-discriminatory.

10.3 Initial Rules and Regulations. The initial rules and regulations hereinafter enumerated shall apply to and be binding upon all Unit Owners. The Unit Owners shall at all times observe said rules and regulations and shall have the responsibility of seeing that they are faithfully observed by their families, guests, invitees, servants, lessees and other persons over whom they exercise control and supervision. Said initial rules and regulations are as follows:

10.3.1 Unit Owners shall not use or permit the use of their premises in a manner to create excessive noise, excessive vibration or other results which may be deemed to be obnoxious activity.

10.3.2 Common Elements shall not be obstructed, littered, defaced or misused in any manner.

10.3.3 No structural changes or alterations shall be made in any Unit, or to any of the Common Elements, except as provided in the Declaration of Condominium of said Condominium.

10.3.4 All of the restrictions, limitations and obligations of members as provided in the Declaration of Condominium of each Condominium are incorporated herein by reference and apply to all members of the Association.

10.3.5 Nothing shall be hung, or displayed on the outside of walls of a building, and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof, or any other part of the Condominium Property thereof, except with the approval of the Board of Directors. Provided, however, that each Unit Owner may have a sign on or about the entrance way of his Unit with letters which do not exceed four (4) inches in height. All signs must be approved by the Association.

10.3.6 Complaints regarding maintenance shall be made in writing to the Board of Directors.

10.3.7 There shall not be kept in any Unit any inflammable, combustible or explosive fluid, material, chemical or substance except for normal residential use.

10.3.8 In case of any emergency originating in or threatening any of the Units, the Board of Directors of the Association, or any other person authorized by it, shall have the right to enter such Unit for the purpose of remedying or abating

the cause of such emergency, and such right of entry in the event any such emergency shall be immediate. To facilitate entry in the event of any such emergency, the Owner of each unit, if required by the Association, shall deposit under control of the Association, a key to such Unit.

10.3.9 No Unit Owner shall make any adjustments, whatsoever, to any of the equipment located on the Common Elements without first obtaining the permission of the Association.

10.3.10 No Unit Owner shall use or allow any units to be used for any type activity which would allow animals to be housed or cared for, temporarily or permanently, in a commercially related activity. Animals kept on or in the premises must be leashed and accompanied by a person when outside. When such animals are walked for purposes of relieving themselves, they are limited to those set-back areas determined by the Association.

10.3.11 No Unit Owner shall use or allow others to use the by-ways, entry areas, patios or exposed deck areas for storage. Subject to approval by the Board of Directors, Unit Owners may place lawn furniture and other personal property in the areas governed by this rule.

SECTION 11. Default.

11.1 Foreclosure. In the event a Unit Owner does not pay any sums, charges or assessments required to be paid to the Association within 15 days from the due date, the Association, acting in its own behalf or through its Board of Directors may foreclose the lien encumbering said Unit Owner's Parcel created by non-payment of the required monies in the same manner as mortgage liens are foreclosed. The Association shall have the right to bid on the Condominium Parcel at a foreclosure sale and to acquire, hold, mortgage and convey the same. In lieu of foreclosing its lien, or in addition thereto, the Association may bring suit to recover a money judgment for sums, charges or assessments required to be paid to the Association without waiving its lien securing the same. In any action either to foreclose its lien or to recover a money judgment brought by or on behalf of the Association against a Unit Owner, the Association shall be entitled to recover the costs thereof, together with a reasonable attorney's fee.

11.2 Association Expenses. If the Association becomes the owner of a Condominium Parcel by reason of foreclosure, it may offer said Parcel for sale and, when the sale is consummated, it shall deduct from such proceeds all sums of money due it for monthly assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, and any and all expenses incurred in the resale of the Condominium Parcel, which shall include but not be limited to, advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the Unit in question. All monies remaining after deducting the foregoing items of expense shall be returned to the former Unit Owner.

11.3 Enforcement. In the event of violation of the provisions of the Condominium Documents as the same are now or may hereafter be constituted, the Association, on its own behalf, may bring appropriate action to enjoin such violation, to enforce provisions of the Documents, to sue for damages or take all the such courses of action at the same time, or such other legal remedy it may deem appropriate.

11.4 Consent to Foregoing Provisions. Each Unit Owner for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy available to

the Association, and regardless of the availability of other equally adequate legal procedures. Additionally, all Unit Owners expressly agree that should the Association find it necessary to invoke any of the above-specified remedies and the Association is successful, the Unit Owner subject to the action shall be responsible for reasonable attorney's fees and Court costs. It is the intent of all Unit Owners to give to the Association a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from Unit Owners and to preserve each Unit Owner's right to enjoy his Condominium Parcel free from unreasonable restraint and nuisance.

SECTION 12. Mortgage of Unit.

12.1 The Association may maintain a suitable register for the recording of mortgaged Condominium Parcels. Any mortgagee of a Condominium Parcel may, but it is not obligated to, notify the Association in writing, of the mortgage. In the event notice of default is given any member, under an applicable provision of the Condominium Documents, a copy of such notice shall be mailed to the registered mortgagee.

SECTION 13. Amendment of By-Laws

13.1 By-Laws. The By-Laws of this corporation may be altered, amended or repealed, unless specifically prohibited herein, at any regular or special meeting of the members by a three-fourths (3/4) vote of the Voting Members of the Association. No modification or amendment to the By-Laws shall be valid unless set forth or annexed to a duly recorded amendment to the Declaration of Condominium Ownership.

SECTION 14. Parliamentarian.

14.1 Parliamentarian. The Secretary of the Condominium shall act as parliamentarian at all meetings of the Board of Directors of the Association. He shall see that all meetings are conducted in an orderly manner in accordance with Section 8 of these By-Laws.

SECTION 15. Voluntary Binding Arbitration of Disputes

15.1 Internal disputes arising from the operation of a Barclay Lane Condominium of Tallahassee, a Condominium among Members, the Association, and their agents and assigns may be resolved by voluntary binding arbitration. Such internal disputes may be arbitrated by the Division of Florida Land Sales, Condominiums and Mobile Homes of the Department of Business Regulation in accordance with Section 718.1255 of the Act. The purpose of this paragraph is to establish a procedure whereby Unit Owners and the Association may elect to have disputes resolved by binding arbitration so that any alleged violation (a "Violation") of the Condominium Documents, or the Act, may be resolved without the necessity of lengthy and costly judicial proceedings.

15.2 Whenever the Board concludes that a Unit Owner is engaged in a violation, or whenever a Unit Owner concludes that another Unit Owner or the Association is engaged in a violation, then if the Board or Unit Owner desires to submit same to arbitration, the Board or Unit Owner who has concluded that there is a violation shall deliver a written notice ("Violation Notice") thereof to the violating party. The Violation Notice shall detail the specifics of the alleged Violation, including the name of the person engaged in the alleged Violation, the date(s) on which the alleged Violation occurred, the nature of the Violation, the names and addresses of all persons who are believed to have knowledge of the facts surrounding the alleged Violation and the relief sought, and shall state that arbitration is desired concerning the alleged Violation. Delivery of the

Violation Notice shall constitute an agreement by the person giving same to be bound by arbitration. **0130600884**

15.3 After delivery of the Violation Notice, the alleged violator may consent to have the matter arbitrated and agree to be bound by the arbitration, by delivery of written notice of such election ("Response Notice") to the person giving the Violation Notice, which Response Notice shall specify the defense of the alleged violator and shall include the names and addresses of all persons whom the alleged violator believes have knowledge of the facts surrounding the alleged Violation. In the event that the alleged violator does not consent to have the matter arbitrated, or fails to respond subsequent to the delivery of the Violation Notice, the matter shall not be arbitrated but may proceed in the manner provided by law without prejudice to the right of either party.

15.4 Provided the parties have consented to submit the dispute to arbitration, the parties shall attempt to agree to an arbitrator who need not be a Unit Owner. In the event the parties are unable to agree to an arbitrator, then each party shall be entitled to appoint one Unit Owner who will act as arbitrator, and the two arbitrators so selected cannot agree as to a third arbitrator, then either party shall have the right to terminate the arbitration without prejudice to their rights to otherwise proceed in the manner provided by law.

15.5 Assuming the arbitrator(s) is selected, an arbitration hearing shall be held at the Condominium Property no later than thirty (30) days from the delivery of the alleged violator's election to arbitrate.



BARCLAY LANE CONDOMINIUM OF TALLAHASSEE, A CONDOMINIUM
ESTIMATED OPERATING BUDGET
PROPOSED FOR CALENDAR YEAR 1988

<u>Common Expenses and Reserves -10 Units</u>	<u>Monthly</u>	<u>Annual Total</u>
Administration of the Association		
Duplicating and Printing	3.00	36.00
Office Supplies and Mailing	3.00	36.00
Corporate Fees	2.08	25.00
Fees Payable to Division of Land Sales	.84	10.00
Fidelity Bonding	N/A	N/A
Licenses and Fees	2.08	25.00
Management Fees	N/A	N/A
Maintenance		
Lawn Services	75.00	900.00
Building Maintenance and Supplies	45.00	540.00
Rent for Recreational and Other Common		
Facilities	N/A	N/A
Taxes Upon Association Property	N/A	N/A
Taxes Upon Leased Areas	N/A	N/A
Utilities	25.00	300.00
Insurance		
Hazard and Flood Insurance	83.00	996.00
Security Provisions	N/A	N/A
Other Expenses		
Miscellaneous	19.33	232.00
Accounting Fees	0.00	0.00
Operating Capital	N/A	N/A
Reserves*		
Roof Repair and Replacement	30.00	360.00
Building Painting	30.00	360.00
Pavement Resurfacing	10.00	120.00
Plumbing and water lines repair & replacement	5.00	60.00
Total with Reserves	\$333.33	\$4,000.00
Total without Reserves	\$258.33	\$3,100.00

*Reserves may be waived during the first year of operation. See Explanatory Note 4.

The accompanying Explanatory Notes constitute an integral part of this estimated operating budget which was prepared in October 1987.

Based upon the foregoing estimated schedule of expenses and assuming that the Association would have no income other than assessments, each unit would be responsible for the payment of 1/10th of the total expenses, now estimated to be \$25.83 per month (\$309.96 annually) per unit without reserves, or \$33.33 (\$400 annually) with reserves. Payment of the monthly assessment is due to the Association by the 15th of each month.

BARCLAY LANE CONDOMINIUM OF TALLAHASSEE, A CONDOMINIUM
ESTIMATED OPERATING BUDGET
EXPLANATORY NOTES

CR1306PC0886

1. CONTROL OF THE ASSOCIATION:

The developer may be in control of the Board of Directors of the Association during the period of time for which this estimated operating budget has been rendered. This estimated operating budget has been prepared by the developer October, 1987, based upon the estimated costs of operating the Condominium.

2. PERSONAL EXPENSES:

Excluded from this estimated operating budget are expenses that are personal to each unit owner and which include, but are not necessarily limited to, the costs of private telephone service, maintenance and pest control for the interior of the condominium unit, maid or janitorial service, utility bills, real estate taxes on each condominium unit, mortgage payments, and insurance premiums other than those incurred for policies obtained by the Association.

3. INITIAL CAPITAL CONTRIBUTIONS:

The initial capital contribution of Two Hundred (\$200.00) Dollars for each unit required by the developer pursuant to the Purchase Contract to be paid by each unit purchaser has not been included in this estimated operating budget. It is contemplated that this will be used by the Association for the purpose of establishing an initial working capital fund and for paying special maintenance and non-recurring capital expenses.

4. RESERVES:

Section 718.112, Florida Statutes, requires that the annual budget include reserve accounts for capital expenditures and deferred maintenance including, but not limited to, roof replacement, building painting and pavement resurfacing. The amount to be reserved must be computed by means of a formula which is based upon the estimated life and estimated replacement cost of each reserve item. The provisions of Section 718.112, Florida Statutes, do not apply to budgets in which the members of an association have by a vote of the majority of the members present at a duly called meeting of the association determined for a fiscal year to provide no reserves or reserves less adequate than required by the statute. This will result in the total monthly assessment against each unit being reduced from \$30.00 to \$25.25. The Rules of the Division of Florida Land Sales and Condominiums require that the estimated reserve amounts be included in this budget, regardless of whether reserves have, or will be, waived. It is for this reason that reserves are included.

In the estimated operating budget the present cost of reroofing the roofs is estimated to be \$5,400.00 and the roofs are presumed to have an estimated life of 15 years. The present cost of painting is estimated to be \$2,520.00 and estimated to be required every 7 years. The present cost of resurfacing and striping the parking areas is estimated to be \$1,200.00 and estimated to be required every 10 years.

5. DEVELOPER'S MAINTENANCE GUARANTY:

The developer hereby guarantees to each purchaser of a unit that the assessment for common expenses of the Condominium imposed upon unit owners shall not increase to over \$25.83 per month for a period of one year from the date of the recordation of the Declaration of Condominium. The developer shall be excused from the payment of the developer's share of the common expense which would have been assessed against those units during the period or the guaranty. However, the developer shall pay any amount of common expenses incurred during the period of the guaranty not produced by the assessments receivable from other Unit Owners.

6. INSURANCE:

The Association is required by the Florida Condominium Act and by the condominium documents to provide adequate insurance coverage for the condominium property. This insurance will be obtained by the Association and will insure not only the buildings and the grounds but also those items within each unit which were included in the original plans and specifications and provided by the developer as part of the purchase price of the unit. Such items would include the plumbing fixtures, the kitchen cabinets and vanities, the kitchen appliances and the carpeting. Even though these items are covered by the Association's insurance, each unit owner still should purchase his own insurance. This personal insurance would protect the interior of a unit, the personal property within the unit such as furniture, clothing and miscellaneous items, any additions or alterations which an owner might make to the unit such as wall coverings and floor coverings and would also provide an owner with liability protection against anyone being injured within the unit.

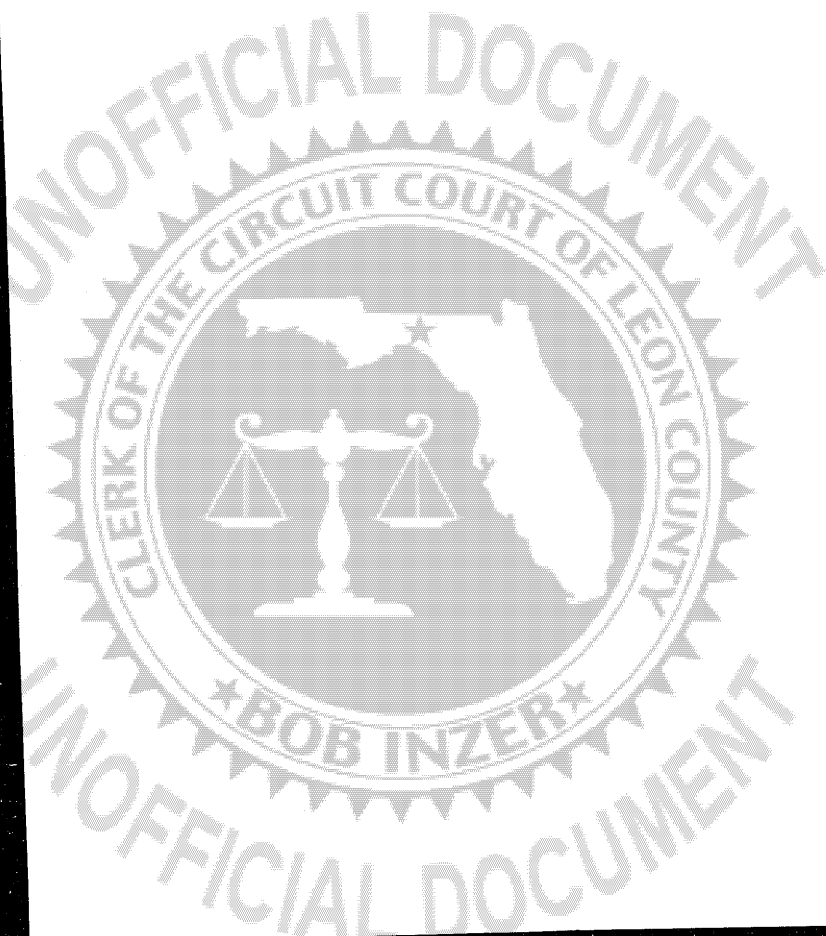


EXHIBIT 7

BARCLAY LANE CONDOMINIUM OF TALLAHASSEE
A CONDOMINIUM

CR1306700888

THE PERCENTAGES OF SHARING
COMMON EXPENSES AND OWNING COMMON SURPLUS

4549 A	10%
4549 B	10%
4553 A	10%
4553 B	10%
4553 C	10%
4553 D	10%
4557 A	10%
4557 B	10%
4557 C	10%
4557 D	<u>10%</u>
TOTAL	100%

