

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION INC.

SPECIAL MEETING OF MEMBERS HELD ON JANUARY 29, 2011 AT 1:45 P.M.  
AT THE CLUBHOUSE

I. Quorum

The Secretary confirmed that the quorum was achieved as 334 limited proxies were signed by owners appointing him to represent them at the meeting.

II. Proof of notice of meeting

The Secretary declared that he was given Mr. Daniel Harvey's affidavit stating that a notice of the meeting was mailed, hand delivered or electronically transmitted to each unit owner. Copy of the affidavit is attached as Appendix I.

III. Approval of the Agenda

The approval of the agenda was moved by Louis Noel (Unit 667) seconded by Jean Pierre Nadeau (Unit 427) and unanimously approved.

IV. Vote to amend Article XIII of the Declaration of Condominiums

The proposition to amend Article XIII of the Declaration of Condominiums to conform the provisions for collection of assessments to the statute was adopted as 334 owners appointed the Secretary by limited proxies to vote to amend the article as submitted.

This represented 81.3% of the owners as 75% of the owners had to approve the amendments. No votes against were registered.

The amendments as appeared in attached Appendix II were approved.

V. Adjournment

Jacques Cook (Unit 205) moved for adjournment at 2:15 p.m., seconded by Jean Pierre Nadeau (unit 427) and unanimously approved.

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Stephane Lamarche, Secretary

SM/ec

Attached: Appendix I ---Proof of Notice of Meeting  
Appendix II – Adopted amendments

**AFFIDAVIT**  
**OF MAILING OR HAND DELIVERING OR ELECTRONIC TRANSMISSION OF**  
**NOTICE TO UNIT OWNERS**

STATE OF FLORIDA  
COUNTY OF PALM BEACH

BEFORE ME, personally appeared Daniel Harvey, who after being duly sworn, deposes and says that first notice of Special Meeting of **Waterside Village of Palm Beach Condominium Association, Inc. held on January 29, 2011 at the Association Club House**, was mailed or hand delivered or electronically transmitted in accordance with Section 718.112 Florida Statutes to each unit owner at the address last furnished to the Association, as such address appears on the books of the Association.

**WATERSIDE VILLAGE OF PALM BEACH  
CONDOMINIUM ASSOCIATION, INC.**

By: 

The foregoing instrument was acknowledged before me this 27 day of December, 2010, by Daniel Harvey, as Manager of **Waterside Village of Palm Beach Condominium Association, Inc.**, a Florida not-for-profit corporation, on behalf of the corporation.

Personally Know  OR  
Produced Identification

\_\_\_\_\_  
Type of Identification

NOTARY PUBLIC – STATE OF FLORIDA

Sign: 

Print: Elissa L. Crawford

My Commission expires:

NOTARY PUBLIC-STATE OF FLORIDA  
 Elissa L. Crawford  
Commission # EE024117  
Expires: SEP. 11, 2014  
BONDED THRU ATLANTIC BONDING CO., INC.

PROPOSED AMENDMENTS TO THE  
DECLARATION OF CONDOMINIUM OF  
WATERSIDE VILLAGE OF PALM BEACH, A CONDOMINIUM

(Additions shown by "underlining",  
deletions shown by "~~strikeout~~",  
unaffected text indicated by "...")

XIII. Assessments; Liability; Lien and Priority; Interest; Collection.

A. The Association, through its Board of Directors, shall have the power to fix and determine from time to time, a budget necessary to provide for the common expenses of the Condominium. ~~A unit owner, regardless of how title is acquired, except as provided in Article XIV below, shall be liable for all assessments coming due while the owner of a unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the unit being conveyed, up to the time of such voluntary conveyance.~~

B. The Board of Directors shall adopt a Budget for the Association during the month preceding the fiscal year wherein the Budget will take effect, which Budget shall include a schedule of assessments to be paid by the unit owner.

C. Each unit owner shall be responsible for the payment of the assessments imposed against his unit in an amount equal to the percentages of responsibility for payment of common expense set forth in Exhibit "C" attached hereto.

~~D. Regular assessments shall be paid by the unit owners on a monthly basis payable on the first day of each and every month.~~

E D. Should the Association, through its Board of Directors, at any time determine that the assessments made are not sufficient to pay the common expenses or, in the event of emergencies, the Board of Directors shall have the authority to levy and collect additional and/or special assessments to meet such needs of the Association.

F E. The Board of Directors of the Association, in assessing for common expenses, may include therein such reserves as may be required by the Condominium Act, as the same may be amended from time to time. ~~a sum to be collected and maintained as a reserve fund for the maintenance, repair and replacement of those portions of the common elements that must be replaced on a periodic basis, for the purpose of enabling the Association to replace structural elements and mechanical equipment constituting a part of the common elements, as well as for the replacement of personal property owned by the Association.~~

G F. The Board of Directors of the Association, in assessing for common expenses, may include therein a sum to be collected and maintained as a general

operating reserve which shall be used to provide a measure of financial security during periods of stress. Such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by unit owners or as a result of emergencies.

~~H. The Board of Directors of the Association, in assessing for common expenses, shall (unless waived pursuant to applicable law) include therein a sum to be collected and maintained as a reserve fund for capital expenditures and deferred maintenance for any item for which the deferred maintenance expense or replacement cost is greater than \$10,000.000.~~

†G. All monies collected by the Association from assessments imposed against unit owners in this Condominium shall, unless the same is collected for the benefit of others, be the separate property of the Association. Such monies may be applied by the Association to the payment of any expense of operating and managing the Condominium Property, or to the proper undertaking of all acts and duties imposed upon it by virtue of the provisions of this Declaration. All monies received from assessments imposed against unit owners in this Condominium may be co-mingled with other monies held by the Association. All monies received by the Association from assessments imposed against unit owners in this Condominium shall be held for the benefit of the unit owners in this Condominium. No unit owner shall have the right to assign, hypothecate, pledge or in any manner transfer his interest therein, except as an appurtenance to his unit. Such funds shall not be subject to attachment or levy by a creditor or judgment creditor of a unit owner. When the owner of a unit shall cease to be a member of the Association, by the divestment of his ownership of such unit by whatever means, the Association shall not be required to account to such owner for any share of the funds or assets of the Association.

‡H. Liability for assessments may not be avoided by abandonment of a unit, or by waiver of the use of any common elements or other property which a unit owner is entitled to use or enjoy.

~~K. Assessments not paid within 10 days of when due shall bear interest from the date when due until paid at the rate of eighteen (18) percent per annum. Additionally, the failure to pay any assessment within ten (10) days from the date due shall entitle the Association to levy a \$25.00 late charge against the delinquent unit owner, said \$25.00 late charge to be imposed against the delinquent unit owner for each thirty (30) day period that the assessment remains delinquent. Payments made shall be applied to interest and late charges first and then to principal. The Association shall furnish to any Institutional Mortgagee, upon its request, written notification of any default in assessment payments of the unit owner whose unit is encumbered by the Institutional Mortgagee.~~

~~L. The Association is hereby granted a lien on each Condominium Parcel, which lien shall secure the payment of all monies due from each unit owner for which he is liable to the Association, including all assessments, interest, and expenses provided for in this Declaration and reasonable attorney's fees incurred as an incident to the~~

~~enforcement of said lien. Notwithstanding anything to the contrary herein contained, no fine shall become a lien against a Condominium Parcel. The lien granted to the Association shall further secure such advances for taxes and payments on account of mortgages, liens or encumbrances that may be required to be advanced by the Association in order to preserve and protect its lien, and the Association shall be entitled to interest at the rate of eighteen (18) percent per annum on any such advances made for such purposes. The lien shall be effective, have priority and be collected as provided by the Act unless, by the provisions of this Declaration, such liens would have a greater priority or dignity, in which event the lien right in favor of the Association having the highest priority and dignity shall be the lien of the Association.~~

~~M. — Liens for assessments may be foreclosed in suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property, as more fully set forth in the Act. The Association may bid at any sale and apply as a cash credit against its bid all sums due the Association covered by the lien being enforced. In any suit for the foreclosure of said lien, the Association shall be entitled to petition a court of competent jurisdiction for payment of a reasonable rental from the owner of such unit from the date on which the payment of any assessment or installment thereof became delinquent, and shall be entitled to the appointment of a receiver for said unit.~~

~~N. — Where the holder of any Institutional Mortgage or other purchaser of a unit obtains title to the unit as a result of foreclosure of the Institutional Mortgage, or as a result of a deed given in lieu of foreclosure, such acquirer of title and acquirer's successors and assigns, shall not be liable for the share of common expenses or assessments imposed by the Association pertaining to such unit or chargeable to the former owner of such unit which became due prior to acquisition of title as a result of foreclosure (or acceptance of a deed in lieu thereof), unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the Institutional Mortgage. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all the unit owners, including such acquirer, acquirer's successors and assigns. It is understood that such acquirer shall be liable for acquirer's share of common expenses or assessments attributable to acquirer's unit from the date of acquiring said unit. Except as provided in this Declaration, no unit owner may be excused from the payment of unit owner's proportionate share of the common expenses of the Condominium unless all unit owners are likewise proportionately excused from such payment.~~

I. Liability for Assessments. A unit owner, regardless of how title is acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, shall be liable for all assessments and other charges coming due while that person is the unit owner. Except as provided in Section L below, the unit owner shall also be jointly and severally liable with the previous owner for all unpaid assessments and other charges that came due up to the time of the transfer of title. This liability is without prejudice to any right the owner may have to recover from the previous owner the amounts paid by the owner. The person acquiring title shall pay the amount owed to the Association within thirty (30) days after transfer of title. Failure to pay the full amount when due shall entitle the Association to record a claim of lien against the Condominium Parcel and proceed in the same manner

as provided herein and in the Condominium Act, as amended from time to time, for the collection of unpaid assessments. The liability for assessments may not be avoided by waiver of the use or enjoyment of any common elements or Association Property or by the abandonment of the unit for which the assessments are made or otherwise.

J. Default in Payment of Assessments for Common Expenses. Assessments and installments thereof not paid within fifteen (15) days from the date when they are due shall bear interest at the highest lawful rate from the date due until paid. In addition to the above stated interest, the Association shall charge an administrative late fee in an amount not to exceed the highest amount provided for in the Condominium Act, as same may be amended from time to time, on assessments and installments thereof not paid when due. All partial payments upon account shall be applied in the manner prescribed in the Condominium Act, as same may be amended from time to time. The Association has a lien on each Condominium Parcel to secure the payment of assessments. The lien is effective from and shall relate back to the earliest date permitted by law, but in no event later than the date of recording of this Declaration. As to a First Mortgagee of record, the lien shall have such priority as may be provided by the Condominium Act, as same may be amended from time to time. All claims of lien must state the description of the Condominium Parcel, the name of the record owner, the name and address of the Association, the amount due and the due dates and must be executed and acknowledged by an officer or authorized agent of the Association. The claim of lien shall secure (whether or not stated therein) all unpaid assessments, which are due at the time a claim of lien is recorded, as well as all regular and special assessments which may be levied or which may accrue subsequent to the recording of the claim of lien and prior to satisfaction of the lien or the issuance of a certificate of title, together with interest, late charges and all reasonable costs and attorney's fees incurred by the Association incident to the collection and foreclosure process. Upon payment in full, the person making the payment is entitled to a satisfaction of the lien. The Association may bring an action in its name to foreclose its lien in the same manner a mortgage of real property is foreclosed and may also bring an action at law to recover a money judgment for the unpaid assessments without waiving any claim of lien. The Association is entitled to recover its reasonable attorney's fees incurred in either a lien foreclosure action or an action to recover a money judgment for unpaid assessments. As an additional right and remedy of the Association, upon default in the payment of assessments as aforesaid, the Association may declare the assessment installments for the remainder of the fiscal year in which a claim of lien has been filed to be accelerated, as provided in Section O below.

K. Assignment of Rents. The Association is hereby granted a lien against any rents derived from the unit which shall have the same priority as the Association's lien for unpaid assessments against the unit. Except to the extent limited by the Condominium Act, as the same may be amended from time to time, the lien on any rentals derived from the unit shall be enforceable by the delivery of written notice to the owner and the tenant demanding the payment of the rents, provided, however, that no such demand may be made unless and until the owner is delinquent in the payment of any assessment or other charge due and payable to the Association by the unit owner under this Declaration.

L. First Mortgagee. A First Mortgagee acquiring title to a Condominium Parcel as a result of foreclosure of its first mortgage, or by deed in lieu of foreclosure, may not, during the period of its ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of some or all of the common expenses coming due during the period of such ownership. In addition, the First Mortgagee is liable for the share of common expenses or assessments or other charges imposed by the Association pertaining to such Condominium Parcel which became due prior to acquisition of title as a result of the foreclosure or the acceptance of such deed; provided, however, the First Mortgagee's liability may be limited to the maximum amount set forth in the Condominium Act, as same may be amended from time to time. If any unpaid share of common expenses or assessments or other charges is extinguished by foreclosure of a superior lien or by a deed in lieu of foreclosure thereof, the unpaid share of common expenses or assessments are common expenses collectible from all of the unit owners, including such acquirer, and such acquirer's successors and assigns.

M. Certificate of Unpaid Assessments. Within fifteen (15) days after request by a unit owner or mortgagee of a unit, the Association shall provide a certificate stating whether all assessments and other moneys owed to the Association by the unit owner with respect to his unit have been paid. Any person other than the unit owner who relies upon such certificate shall be protected thereby. The Association or its authorized agent may charge a reasonable fee for the preparation of the Certificate.

N. Installments. Regular assessments may be collected no more frequently than monthly nor less frequently than quarterly, in advance, at the option of the Board of Directors. Special assessments shall be payable on such terms as may be established by the Board.

O. Acceleration of Assessment Installments Upon Default. If a unit owner shall be in default in the payment of an installment upon an assessment, the Board may accelerate the remaining installments of the assessment applicable for the balance of the current fiscal year upon notice to the unit owner, and the then unpaid balance of the assessment shall be due upon the date stated in the notice.

P. Set Off. Any funds due and payable by the Association to a unit owner under this Declaration of Condominium, the Articles of Incorporation or the By-Laws, or under Chapter 718, Florida Statutes, shall be subject to a right of set-off for any amounts due and owing to the Association by the unit owner under this Declaration, the Articles of Incorporation, the By-Laws, or Chapter 718, Florida Statutes.