

EXHIBIT "D"

**BYLAWS
OF
INVESTGROUP CONDOMINIUM ASSOCIATION, INC.**
A Non-Profit Florida Corporation

ARTICLE I
GENERAL

Section 1. The Name: The name of the corporation is INVESTGROUP CONDOMINIUM ASSOCIATION, INC.

Section 2. The Principal Office: The principal office of the corporation shall be 6606 Kingspointe Parkway, Orlando, FL 32819 or such other place as may be subsequently designated by the Board of Directors. All books and records of the corporation shall be kept at the principal office.

Section 3. Definitions. As used herein, terms defined in the Declaration of Condominium for INVESTGROUP CONDOMINIUM ASSOCIATION, INC., A CONDOMINIUM, to which these Bylaws are attached shall mean the same herein.

ARTICLE II
DIRECTORS

Section 1. Number and Term. The number of directors, which shall constitute the whole board, shall be neither less than three (3) nor more than nine (9). Except for the Initial Directors designated in the Articles of Incorporation and any other Directors elected or appointed by the Developer, a director shall be elected to serve for a term of one (1) year, or until his successor has been elected and qualified. An employee of an owner, such as the Developer, shall be eligible to serve as director of the Association.

Section 2. Vacancy and Replacement. If the office of any director or directors 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.

Section 3. Removal. Directors may be removed by an affirmative vote of a majority of the qualified votes of members.

Section 4. Initial Board of Directors. The Initial Board of Directors designated in the Articles shall hold office and exercise all the powers of the Board of Directors until the first membership meeting, anything herein to the contrary notwithstanding, provided any or all of said directors shall be subject to replacement as hereinbefore provided in the event of a vacancy.

Section 5. Powers and Duties. The property and business of the corporation shall be managed by the Board of Directors, which may exercise all corporate powers not specifically prohibited by statute, the Articles of Incorporation, or the Declaration. The powers of the Board of Directors shall specifically include, but not be limited to, the following:

(a) To make and collect regular and special assessments and establish the time within which payment of the same are due.

(b) To use and expend the assessments collected to maintain, care for, and preserve the units and condominium property, except those portions thereof which are required to be maintained, cared for and preserved by unit owners.



- (c) To purchase the necessary equipment and tools required for the maintenance, care, and preservation of the condominium property.
- (d) To enter into and upon the units when necessary and with as little inconvenience to the owner as possible in connection with such maintenance, care, and preservation.
- (e) To insure and keep insured the condominium property against loss from fire and other casualty, to insure and keep insured the unit owners against public liability, and to purchase such other insurance as the Board of Directors may deem advisable.
- (f) To collect delinquent assessments by suit or otherwise, abate nuisances, and enjoin or seek damages from the unit owners for violations of these Bylaws, the Rules and Regulations of the Association, and the terms and conditions of the Declaration.
- (g) To employ and compensate such personnel as may be required for the maintenance and preservation of the property of the condominium.
- (h) To make reasonable Rules and Regulations for the occupancy of the condominium property.
- (i) To acquire, rent, lease, or otherwise possess a condominium parcel in the name of the Association or a designee.
- (j) To contract for management of the condominium and to delegate to such other party all powers and duties of the Association except those specifically required by the Condominium documents to have a specific approval of the Board of Directors or membership.

Section 6. Compensation. Neither directors nor officers shall receive compensation for their services as such.

Section 7. Election of Directors. Except in the case of directors elected or appointed by the Developer, directors shall be elected at the annual meeting of members. Not less than sixty (60) days before the scheduled election, the Association shall give written notice to each member entitled to vote thereof of the date of the scheduled election. Any member desiring to be a candidate for the board, shall give written notice to the Association thereof not less than forty (40) days before the election. Along with the written notice of annual meeting and agenda, the Association, at least 14 days before the meeting, shall mail or deliver a second notice of election to all members entitled to vote thereat, together with a ballot listing all candidates. At the request of a candidate, the second notice shall also include a candidate information statement of one letter size page, provided such statement has been delivered to the Association at least 35 days prior to the scheduled election. Election of directors shall be decided by a plurality of ballots cast in person by those entitled to vote, with no quorum requirement, provided however that at least 20 percent of those entitled to vote in fact cast a ballot in person. Election of directors need not be by secret ballot, but secret balloting may be authorized by resolution adopted by the Board and communicated to members at least 60 days prior to the scheduled election.

Section 8. Meetings of Directors.

- (a) The annual meeting of each newly elected Board of Directors shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable.
- (b) Special meetings of directors shall be held whenever called by the President or a majority of the Board. The Secretary shall give notice of each special meeting either personally, by mail or facsimile, at least ten (10) days before the date of such meeting, but the directors may waive notice of the meeting in accordance with applicable law.
- (c) Meetings of the Board shall be open to all unit owners and notices of



meetings shall be conspicuously posted 48 hours in advance, except in an emergency.

(d) A majority of the Board shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at the meeting, the Directors then present may adjourn the meeting without notice until a quorum shall be present.

Section 9. Meeting of Directors by Telephone. When any board or committee members meet by telephone conference, those board or committee members may be counted toward a quorum and may vote by telephone. A telephone speaker shall be used.

Section 10. Order of Business. Unless otherwise agreed upon by the Board, the order of business at all meetings of the Board shall be as follows:

1. Roll call;
2. Reading of Minutes of last meeting;
3. Consideration of communications;
4. Resignations and elections;
5. Reports of officers and employees;
6. Reports of committees;
7. Unfinished business;
8. Original resolutions and new business;
9. Adjournment.

ARTICLE III
EXECUTIVE COMMITTEE

Section 1. Executive Committee. The Board of Directors may, by resolution, appoint an Executive committee of two (2) or more members, to serve at the pleasure of the Board, to consist of such Directors as the Board may from time to time designate. The Chairman of the Executive Committee shall be designated by the Board of Directors.

Section 2. Procedure. The Executive Committee, by a vote of a majority of its members, shall fix its own times and places of meeting, shall determine the number of its members constituting a quorum for the transaction of business, and shall prescribe its own rules of procedure, no change in which shall be made save by majority vote of its members.

Section 3. Powers. During the intervals between the meetings of the Board or Directors, the Executive Committee shall possess and may exercise all the powers of the Board in the management and direction of the business and affairs of the Association.

ARTICLE IV
OFFICERS

Section 1. Executive Officers. The executive officers of the corporation shall be a President, Vice-President, Treasurer, and Secretary, all of whom shall be elected annually by the Board. Any two of said offices may be united in one person, except that the President shall not also be the Secretary or an Assistant Secretary of the corporation. The President shall be a director ex-officio. If the Board so determines, there may be more than one Vice-President.

Section 2. Subordinate Officers. The Board of Directors may appoint such other officers and agents as they may deem necessary, who shall hold office at the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by the Board.

Section 3. Tenure of Officers -Removal. All officers and agents shall be subject to removal, with or without cause, at any time by action of the Board of Directors. The Board may delegate powers of removal of subordinate officers and



agents to any officer of the Association.

Section 4. President

(a) The President shall preside at all meetings of members and directors. The President shall have general and active management of the business of the corporation, shall see that all orders and resolutions of the Board are carried into effect, and shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation. The seal, when affixed, shall be attested by the signature of the Secretary.

(b) The President shall have general supervision and direction of all the other officers of the corporation and shall see that their duties are performed properly.

(c) The President shall submit a report of the operations of the corporation for the fiscal year to the Directors whenever called for by them, and to the members at the annual meeting,

and from time to time shall report to the Board any matter affecting the corporation that may require notice to the Board.

(d) The President shall be an ex-officio member of all committees and shall have the general powers and duties of supervision and management usually vested in the office of the President of a corporation.

Section 5. The Vice-President The Vice-President shall be vested with all the powers and be required to perform all the duties of the President in his absence, and such other duties as may be prescribed by the Board of Directors.

Section 6. The Secretary

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

(b) The Secretary shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law.

(c) The Secretary shall be custodian of the corporate records and of the seal of the corporation and shall see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized or required.

(d) The Secretary shall keep a register of the Post Office address of each member, which shall be furnished to the Secretary by such member.

(e) In general, the Secretary shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 7. The Treasurer

(a) 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 and to the credit of the corporation in such depositories as may be designated by the Board of Directors.

(b) Unless otherwise directed by the Board of Directors, the Treasurer 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, or whenever they may require it, an account of all his actions as Treasurer and of the financial condition of the Association.

Section 8. Fidelity Bond In accordance with F.S. § 718.111(11)(d), the Association shall obtain and maintain

adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association. Any such policy or bond shall cover the maximum funds that will be in the custody of the Association or its management agent, if any, at any one time. The requirements of this section shall apply, but are not necessarily limited to, those individuals authorized to sign checks, and to the President, Secretary and Treasurer of the Association.

Section 9. Vacancies. If the office of any Director, or of the President, Vice-President, Secretary, or Treasurer becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors, by a majority vote of the whole Board of Directors provided for in these Bylaws, may choose a successor or successors who shall hold office for the unexpired term of such office.

Section 10. Resignations. Any Director or other officer may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its 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.

ARTICLE V
MEMBERSHIP

Section 1. Definition. Membership in the Association shall be limited to owners of Units in the Condominium in accordance with the Declaration of Condominium.

Section 2. Transfer of Membership and Ownership. Membership in the Association may be transferred only as an incident to the transfer of the transferor's condominium parcel.

Section 3. Written Inquiry by Members. Unit Owners may submit written inquiry to the Board of Directors by certified mail, return receipt requested. The Board shall respond in writing within 30 days of receipt of such inquiry in one of the following forms: (a) substantively, (b) by notice that a legal opinion has been requested by the Board, or (c) by notice that advice has been requested by the Board from the appropriate division of the Department of Business and Professional Regulation. In the event the Board gives such notice, it shall then (a) respond substantively to the inquiry within 10 days of receipt of advice from the Department of Business and Professional Regulation, or (b) provide a substantive response within 60 days of its request for legal opinion, as may be appropriate. Failure of the Board to provide a substantive response to the inquiry as provided herein and by F.S. § 718.112(2)(a)(2) shall preclude the Board from recovery of attorney's fees and costs in any subsequent litigation, or other proceeding arising out of the inquiry. Notwithstanding the foregoing, the Board shall be under no obligation to respond to more than one such inquiry from the same unit Owner within any single 30-day period, but may respond in a subsequent 30-day period, as applicable. The Board may adopt reasonable rules and regulations regarding the frequency and manner of responding to such Unit Owner inquiries.

ARTICLE VI
MEETINGS OF MEMBERSHIP

Section 1. Place. All meetings of the corporate membership shall be held at the office of the corporation or such other place as may be stated in the notice.

Section 2. Annual Meeting.

(a) The first annual meeting of members shall be held within one year from the date of incorporation of the Association unless otherwise fixed by the Board and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 8:00 o'clock, p.m. If the day prescribed for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. If an annual meeting is rescheduled, the Directors then in office shall continue to hold office until the annual meeting is held.

(b) At the annual meeting, the members, by a plurality vote (cumulative voting prohibited) shall elect a Board of Directors and transact such other business as may properly come before the meeting.

(c) Written notice of the annual meeting and copies of the agenda and of the proposed budget shall be served upon or mailed to each member entitled to vote thereafter at such address as appears on the books of the corporation, at least fourteen (14) days prior to the meeting, and such notice shall be posted at a conspicuous place on the Condominium property at least 14 continuous days prior to said meeting.

Section 3. Membership List. At least thirty (30) days before every election of directors, a complete list of members entitled to vote at such election shall be prepared by the Secretary. Such list shall be produced and kept during the 30 day period and through the date of the election at the office of the corporation, such list to be open to examination by any member throughout such period.

Section 4. Special Meetings.

(a) Special meetings of members may be held for any lawful purpose or purposes unless otherwise proscribed by statute or by the Articles of Incorporation. Such a meeting 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 at the request, in writing, of one-third (1/3) of the members. Such request shall state the purpose or purposes of the proposed meeting.

(b) Written notice of a special meeting, stating the time, place, and object thereof, shall be served upon or mailed to each member entitled to vote thereat, at such address as appears on the books of the corporation, at least fourteen (14) days before such meeting, and shall be posted at a conspicuous place on the condominium property at least fourteen (14) days prior to said meeting.

(c) Business transacted at all special meetings shall be confined to the subjects stated in the notice thereof

Section 5. Quorum. Fifty per cent (50%) of the total number of members of the corporation, present in person or represented by written proxy, shall be required for and shall constitute a quorum at all meetings of members for the transaction of business, except as otherwise provided by statute, by the Articles of Incorporation, or by these Bylaws. If, however, such quorum shall not be present or represented at any meeting of members, the members entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time, without notice other than announcements at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

Section 6. Vote Required to Transact Business. When a quorum is present at any meeting, a majority of the votes cast, in person or represented by written proxy, shall decide any question brought before the meeting, unless the question is one upon which, by express provision of the statutes, the Articles of Incorporation, or these Bylaws, a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 7. Right to Vote. Each Unit Owner shall be entitled to one (1) vote for each unit owned by him. At any meeting of members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof. If more than one (1) person or a corporation owns a commercial unit, they shall file a certificate with the Secretary naming the person authorized to cast votes for said commercial unit. If such certificate is not on file at the time of the meeting, the vote of such owner shall not be considered, nor shall the presence of said owners at a meeting be considered in determining whether the quorum requirement has been met. Corporations shall have the right to membership in the Association.

Section 8. Action of Members without a Meeting.

(a) Any action required or permitted to be taken by members at an annual or special meeting of members may be taken without a meeting, without prior notice, and without a vote if the action is taken by the members entitled to



vote on such action and having not less than the minimum number of votes necessary to authorize such action at a meeting at which all members entitled to vote on such action were present and voted. Any such action shall be evidenced by one or more written consents describing the action taken, dated and signed by approving members having the requisite number of votes and entitled to vote on such action, and each such consent shall be delivered to the corporation at its principal place of business in this state. No such action shall become effective unless such written consent is signed by members having the requisite number of votes necessary to authorize the action within 60 days of the date of the earliest dated consent and is delivered to the corporation in the manner required by this section.

(b) Any written consent may be revoked prior to the date that the corporation receives the required number of consents to authorize the proposed action. A revocation is not effective unless in writing and until received by the corporation at its principal place of business.

(c) Within ten days after obtaining such authorization by written consent, the corporation shall give notice thereof to each member entitled to vote on the action but who have not consented thereto in writing. The notice shall fairly summarize the material features of the authorized action.

(d) Any action taken in accordance with this section shall have the effect of a meeting vote and may be described as such in any document.

(e) The written consent or consents evidencing approval of any action taken pursuant to this section shall be filed among the records of the corporation with the minutes of proceedings of members.

Section 9. Order of Business.
practical at other members' meetings will be:

The order of business at annual meetings of members and as far as

1. Election of Chairman
2. Roll call
3. Proof of Notice of Meeting or Waiver of Notice
4. Reading of Minutes of Prior Meeting
5. Officers' and Committee Reports
6. Elections
7. Unfinished Business
8. New Business
9. Adjournment

ARTICLE VII
NOTICES

Whenever under the provisions of the Statutes, Articles of Incorporation, or these Bylaws, notice is required to be given to any director or member, it shall not be construed to mean personal notice but such notice may be given in writing by regular mail by depositing the same in a post office or letter box in a postpaid, sealed envelope, addressed to the director or member at such address as appears in the books of the corporation, or may be transmitted in person or by facsimile.

ARTICLE VIII
ASSESSMENTS, OFFICIAL RECORDS & REPORTING

Section 1. Determination of Assessments.

(a) The Board of Directors shall fix and determine from time to time the sum or sums necessary and adequate for the Common Expenses, including reserve requirements, of the Condominium Properties. Common Expenses shall include expenses for the operation, maintenance, repair or replacement of the Common Elements



and the Limited Common Elements, all costs of carrying out the powers and duties of the corporation, all insurance premiums and expenses relating thereto, including fire insurance, and any other expenses designated as common expenses from time to time by the Board of Directors. The Board of Directors is specifically empowered on behalf of the Corporation to make and collect Assessments and to maintain, repair and replace the Common Elements and the Limited Common Elements. Funds for the payment of common expenses shall be assessed against the Unit Owners in the manner provided in the Declaration and shall be payable as provided therein. Special Assessments, if any, shall be fixed by the Board of Directors and shall be levied and paid in the same manner provided for regular Assessments.

(b) When the Board of Directors has determined the amount of any Assessment, the Secretary-Treasurer of the Association shall mail or present a statement of the Assessment to each of the Unit Owners. All Assessments shall be payable to the Association. The Board of Directors may authorize the President to enter into a management contract with third parties to which the power to levy and collect assessments may be delegated.

Section 2. Financial Reports. Within 90 days of the close of the fiscal year of the Association, the Board shall cause to be prepared a financial report for the preceding fiscal year. The report shall consist of a statement of cash receipts and disbursements and shall disclose the amount of receipts and expenses by accounts and receipt classifications, including, but not limited to the following as applicable: security, professional and management fees and expenses, taxes, refuse collection, utility services, landscaping, building maintenance and repair, insurance, administrative and salary expenses, reserves accumulated and expended for capital expenditures and other reserve items. Within twenty-one (21) days of receipt or completion of the report by the Association, copies thereof shall be mailed or hand delivered, without charge, to each Unit Owner.

Section 3. Annual Budget. The Board of Directors at least annually shall prepare and adopt a budget for the upcoming fiscal year. A copy of a proposed annual budget, prepared in accordance with the requirements of F.S. § 718.112(2)(f), shall be mailed to Unit Owners not less than fourteen (14) days prior to the meeting of the Board of Directors at which the proposed budget will be considered, together with a notice of that meeting. An affidavit of compliance with such notice requirement shall be filed with the records of the Association. Such meeting shall be open to Unit Owners.

Section 4. Official Records.

(a) The following records shall be maintained by the Association from its inception and shall constitute the official records of the Association.

(i) Copies of the plans and specifications used in the construction of the Condominium with accompanying certificate specified by F.S. § 718.301(4)(f), together with a list of all contractors, subcontractors and suppliers known to have furnished labor or materials for the construction of the Condominium.

(ii) Copies of certificates of occupancy and other permits applicable to the Condominium Property issued within one year of the date Unit Owners other than Developer take control of the Association.

(iii) All written warranties in effect on the date of the transfer of control by Developer to Unit Owners.

(iv) Copies of the recorded Declaration, articles of incorporation of the Association, the Association bylaws, the Association's Rules and Regulations, and each amendment thereto.

(v) The corporate record book of the Association, including minutes of all meetings, and notices of resignation of officers and directors.

(vi) The current roster of Unit Owners, Unit identifications, mailing addresses, voting certifications, and, if known, telephone numbers.

(vii) All current insurance policies.

(viii) Current copies of all management agreements, leases, and other contracts to which the Association is a party or which otherwise obligates the Association or Unit Owners.

(ix) The accounting records of the Association as specified by F.S. § 718.111(12)(a)(11)(to be retained for a minimum of seven (7) years).

(x) Ballots, sign-in sheets, voting proxies, and all other papers relating to voting by Unit Owners (to be maintained for at least one (1) year after the date of the election to which they pertain)

(xi) All other records of the Association relating to its operations.

Section 5. Access to Official Records. The official records of the Association shall be available to members and their authorized agents for inspection at all reasonable times on the Condominium Property. The Association may adopt reasonable rules and regulations regarding the frequency, time, location, notice, and manner of record inspections and copying, and may charge its actual costs for the preparation and furnishing of such documents to those requesting same. Copies of such documents shall be furnished to those entitled to inspection within five (5) days of receipt by the Association of written request therefor.

ARTICLE IX CORPORATE SEAL

The seal of the corporation shall have inscribed thereon the name of the corporation, the year and state of its organization, and the words "Non-Profit". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE X DEFAULT

Section 1. Enforcement of Lien for Assessments. In the event a unit owner does not pay any sums, charges or assessments required to be paid to the corporation within thirty (30) days from the due date, the corporation, acting on its own behalf or through its Board of Directors, may enforce its lien for assessments to which it is entitled, in accordance with the Declaration and the statutes made and provided therefor.

Section 2. Sale After Foreclosure. If the corporation becomes the owner of a unit by reason of foreclosure, it shall offer said unit for public or private sale and at such time as a sale is consummated, it shall deduct from the proceeds of said sale all sums of money due it for assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorneys' fees, and any and all expenses incurred in the resale of the unit, which shall include but not be limited to advertising expenses, real estate brokerage fees, and expenses necessary for the repair and refurbishing of the unit in question. All monies remaining after deducting the foregoing items of expenses shall be returned to the former owner of subject unit.

Section 3. Other Enforcement Action. In the event of a violation, other than nonpayment of assessments, of the provisions of the Declaration, corporate Articles, Bylaws, or Rules and Regulations, as the same are or may hereafter be constituted, which continues for thirty (30) days after notice from the Association to the unit owner(s) to correct said breach or violation, the Association may bring appropriate action to enjoin such violation or may enforce the provisions of said documents, or may sue for damages, or take such other courses of action, or other legal remedy as it may deem appropriate. A mortgagee (as such term is defined in the Declaration) of a unit shall be entitled to written notice from the Association of any default by the mortgagor of such unit under the condominium documents which is not cured within thirty (30) days. In the event such legal action is brought against a unit owner and results in a judgment for the plaintiffs, the defendant shall pay the plaintiff's reasonable attorneys' fees and court costs. 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 corporation and regardless the availability of the other equally adequate legal procedures. It is the intent of all owners of the commercial units to give to the corporation 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 the owners of units, and to preserve each unit owner's right to enjoy his unit, free from unreasonable restraint and nuisance.

ARTICLE XI
JOINT OWNERSHIP

Membership may be held in the name of more than one owner. In the event ownership is in more than one person, all of the joint owners shall be entitled collectively to only one vote or ballot in the management of the affairs of the corporation.

ARTICLE XII
AMENDMENT TO BYLAWS

These Bylaws may be altered, amended or added to at any duly called meeting of directors, provided (1) that the notice of the meeting shall contain a full statement of the proposed amendment; and (2) that the quorum requirement for such purposes shall be a majority of all the directors, in person or by proxy. Any such alteration, amendment or addition may also be approved by a majority of directors acting without a meeting in accordance with the provisions of these bylaws.

ARTICLE XIII
CONSTRUCTION

Section 1. Masculine/Feminine. Wherever the masculine singular form or pronoun is used in these Bylaws it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so admits or requires.

Section 2. Severability. Should any of the covenants herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall nevertheless be and remain in full force and effect.

The undersigned hereby certifies that the foregoing were adopted as the Bylaws of INVESTGROUP CONDOMINIUM ASSOCIATION, INC. at the first meeting of its Board of Directors.


Marcio Rodriguez, Secretary

Dated MAY 23 2002



DR Bk 6565 Pg 7320
Orange Co FL 2002-0338691
Recorded - Martha O. Haynie



OR Bk 6565 Pg 7321
Orange Co FL 2002-0338692
07/11/2002 03:20:08pm
Rec 10.50

Prepared By and Following
Recordation to be Returned to:
Randall C. Smith, Esquire
200 North Thornton Avenue
Orlando, Florida 32801

JOINDER, CONSENT & SUBORDINATION

For ten dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, COMMUNITY NATIONAL BANK OF MID-FLORIDA, owner and holder of that certain promissory note secured by mortgage & security agreement dated January 14, 2002, and recorded among the Public Records of Orange County, Florida at OR 6436, PG 5810, encumbering real property situate in Orange County, Florida owned by Investgroup Development, Inc., and more particularly described by the said mortgage & security agreement and by *Exhibit A* attached hereto and incorporated herein, does hereby consent, join into, and agree to be bound by the foregoing Declaration, and does hereby further agree that the said mortgage & security agreement shall in all respects be subordinate to the provisions of the said Declaration.

IN WITNESS WHEREOF, COMMUNITY NATIONAL BANK OF MID-FLORIDA, has caused these presents to be executed on its behalf this 8 day of JULY, 2002.

WITNESSETH:

Printed Name: REINALDO DUARTE

Printed Name: REINALDO DUARTE

COMMUNITY NATIONAL BANK
OF MID-FLORIDA

By:
Printed Name: AUSIE YAKIMA
Title: VICE PRESIDENT
3001 West Lake Mary Boulevard
Lake Mary, Florida 32746

STATE OF FLORIDA
COUNTY OF SEMINOLE

I, the undersigned, a notary public in and for the said jurisdiction, hereby certifies that this 8th day of JULY, 2002, personally appeared AUSIE YAKIMA as VICE PRESIDENT of Community National Bank of Mid-Florida, on behalf of the Bank, who is personally known to me to be the person described in and who executed the foregoing Instrument, and who did take and oath, and acknowledged before me that he or she executed the same for the purposes and in the capacity therein contained.

SEAL



Notary Public



OR Bk ~~6565~~ Pg ~~7322~~
Orange Co FL ~~2002-0338692~~
Recorded - Martha D. Haynie

EXHIBIT "A"

DESCRIPTION

OR Bk ~~6350~~ Pg ~~2030~~
Orange Co FL ~~2001-0422511~~
Recorded - Martha D. Haynie

THE NORTH 350 FEET OF BLOCK "U", CROWNPOINTE COMMERCE PARK PHASE 2 ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 44, PAGES 37-39, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF KINGSPOINTE PARKWAY (32.00' FEET WIDE); SAID POINT BEING THE COMMON NORTHEAST CORNER OF THE HEREIN DESCRIBED TRACT AND SAID BLOCK "U" AND THE SOUTHEAST CORNER OF BLOCK "V" OF SAID CROWNPOINTE COMMERCE PARK PHASE 2; SAID POINT ALSO BEING ON A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 291.00 FEET, A CENTRAL ANGLE OF 44°05'33", AND A CHORD BEARING AND DISTANCE OF S21°28'32"W, 218.47 FEET; THENCE ALONG SAID CURVE TO THE LEFT, AND ALONG SAID RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 223.94 FEET TO THE POINT OF TANGENCY; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, S00°34'20"E, A DISTANCE OF 147.50 FEET TO THE SOUTHEAST CORNER OF THE HEREIN DESCRIBED TRACT; THENCE DEPARTING SAID RIGHT-OF-WAY LINE AND ACROSS SAID BLOCK "U", N89°25'40"W, A DISTANCE OF 548.00 FEET TO A POINT ON THE WEST LINE OF SAID BLOCK "U" FOR THE SOUTHWEST CORNER OF THE HEREIN DESCRIBED TRACT; THENCE ALONG SAID WEST LINE, N00°34'20"W, A DISTANCE OF 350.00 FEET TO THE NORTHWEST CORNER OF SAID BLOCK "U" AND THE SOUTHWEST CORNER OF SAID BLOCK "V" FOR THE NORTHWEST CORNER OF THE HEREIN DESCRIBED TRACT; THENCE ALONG THE COMMON LINE OF SAID BLOCKS "U" AND "V", N89°25'40"E, A DISTANCE OF 829.99 FEET TO THE POINT OF BEGINNING.



This Instrument Prepared By &
Following Recordation To Be Returned to:
Randall C. Smith, Esquire
200 North Thornton Avenue
Orlando, Florida, 32801

JOINT USE EASEMENT AGREEMENT

THIS AGREEMENT is made this 30th day of June, 2002, by and between INVESTGROUP DEVELOPMENT, INC., a Florida corporation (hereinafter "Grantor"), and INVESTGROUP II DEVELOPMENT, LLC, a Florida limited liability company (hereinafter "Grantee"), both Grantor and Grantee with offices at 6606 Kingspointe Parkway Orlando, Florida 32819.

WHEREAS, Grantor is the record owner in fee simple of certain real property situated in Orange County, Florida all as more particularly described by *Exhibit A* (hereinafter the "Grantor Tract") attached hereto and incorporated herein; and

WHEREAS, Grantee is the contract purchaser of real property situated in Orange County, Florida, which tract is situate contiguous to and due north of the Property, all as more fully described by *Exhibit B* (hereinafter the "Grantee Tract") attached hereto and incorporated herein; and

WHEREAS, Grantor has commenced or is about to commence construction on the Grantor Property of a commercial warehouse & office complex; and

WHEREAS, Grantee anticipates construction of a similar improvement on the Grantee Tract; and

WHEREAS, the parties wish to create an easement along the northern boundary of the Grantor Tract providing ingress and egress to both the aforesaid tracts, and to make other provision relating thereto,

NOW THEREFORE, in consideration of the mutual covenants and promises set forth below and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and the parties intending to be legally bound, it is agreed as follows:

1. Recitals Incorporated into Agreement. The parties hereby acknowledge that the foregoing recitals are true and correct which such recitals are hereby incorporated into this agreement as mutually binding covenants.

2. Grant of Joint Use Easement. Grantor hereby assigns, conveys and sets over to Grantee, on the terms and conditions hereinafter set forth, a non-exclusive, joint use easement for purposes of ingress and egress to and from the tracts herein described, such joint use easement to be situated on the Grantor Tract as shown by

Exhibit C, attached hereto and incorporated herein. The foregoing grant shall include the right of Grantee to use the easement during the course of and in connection with its construction of the contemplated improvements on the Grantee Tract and the authority to connect driveways, parking spaces, and related improvements to the improvements to be made to the joint use easement by Grantor. Notwithstanding anything to the contrary in this agreement, the foregoing grant shall be null and void *ab initio* upon the happening of the following events: (a) Grantee fails to accept record title to the Grantee Tract within 12 months from the date of this Agreement; (b) Grantee fails to commence and substantially complete construction of the improvements on the Grantee Tract in substantially the form described by *Exhibit C* hereto within 36 months of the date of this agreement.

3. Warranties & Covenants. Grantor hereby covenants and warrants that it is lawfully seized of the Grantor Tract in fee simple and that Grantor has the full right and authority to make this agreement. The joint use easement hereby created shall bind the parties hereto, their successors and assigns, and shall constitute a covenant running with the land until terminated in accordance with this agreement.

4. Termination of Joint Use Easement. The joint use easement hereby created shall terminate and thereafter shall have no force or effect at such time as (a) Grantee, its successors or assigns, shall cease active use of the said easement for the purposes herein provided, or (b) the grantee's improvements as depicted by *Exhibit C* shall be demolished or destroyed.

5. Maintenance of Joint Use Easement. Remedy on Default. Grantee, its successors and assigns, shall be responsible for one half the costs of maintaining the joint use easement hereby created, including without limitation, repair and replacement of paving material, curbs, and gutters. Grantor, its successors and assigns, including a condominium owners association if Grantor subjects the Grantor Tract to a condominium regime, shall annually, or at more frequent intervals, determine Grantee's share of such maintenance and replacement costs, and shall assess the same against Grantee, which such assessment shall constitute a lien upon Grantee's interest in the joint use easement until paid. Any such assessment that remains unpaid for a period of more than 30 days after notice to Grantee shall constitute an event of default by Grantee. In the event of such a default, Grantor may thereafter foreclose its lien against the joint use easement in the manner provided by law for interests in real property, or for the foreclosure of condominium assessments, if the Grantor Tract is at the time of default subject to a condominium regime. Grantor shall be entitled to recover the expense of foreclosure, including, without limitation, reasonable attorney's fees incurred in connection therewith.

6. Grantee Use Subject to Reasonable Rules and Regulations. Use of the joint easement hereby created by the Grantee, its successors and assigns, shall be subject to the same rules and regulations, if any, as may from time to time be lawfully promulgated with respect to use by the Grantor, its successors and assigns.

7. Grantee Indemnification. Grantee, for itself, its successors and assigns hereby agrees fully to indemnify and hold harmless the Grantor, its successors and



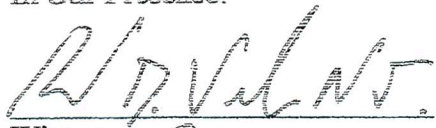
assigns, from any and all claims, injury, loss, and damage of whatsoever kind arising out of the use of the joint use easement hereby created, including without limitation, damages arising during construction by the Grantee, reasonable attorney's fees, and other litigation expenses incurred by Grantor.

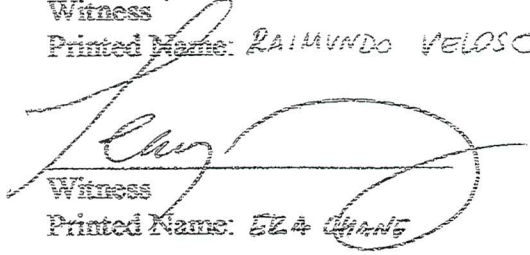
8. Specific Performance. Injunctive Relief. In addition to any other remedies available at law or in equity, the parties further stipulate and agree that the provisions of this agreement may be specifically enforced, whether by specific performance or injunction, due to the fact that money damages would be insufficient to redress such injuries.

9. Miscellaneous. This agreement shall be construed and interpreted in accordance with the laws of Florida. The parties stipulate to venue and jurisdiction in the Courts of Orange County, Florida with respect to all disputes arising out of this agreement. In the event of litigation arising out of this agreement, the prevailing party therein shall be entitled to recover the costs of such litigation, including reasonable attorney's fees, whether incurred at the trial or appellate court level.

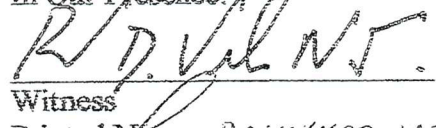
IN WITNESS WHEREOF, Grantor and Grantee have caused these presents to be signed and sealed on their behalf on the day and year first hereinabove written.

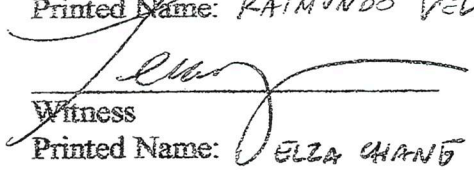
Signed, Sealed and Delivered
In Our Presence:


Witness
Printed Name: RAIMUNDO VELOSO

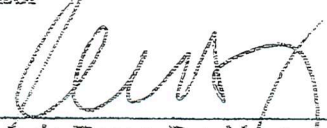

Witness
Printed Name: ELZA CHANG

Signed, Sealed and Delivered
In Our Presence:



Witness
Printed Name: RAIMUNDO VELO


Witness
Printed Name: ELZA CHANG

INVESTGROUP DEVELOPMENT, INC.
Grantor

By: 
Mario Braga, President
6606 Kingspointe Parkway
Orlando, Florida 32819

INVESTGROUP II DEVELOPMENT, LLC
Grantee

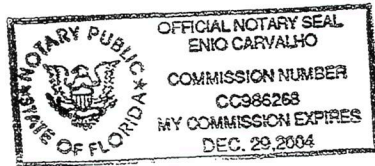
By: 
Norberto Duarte, Manager
6606 Kingspointe Parkway
Orlando, Florida 32819

STATE OF FLORIDA)
) SS:
COUNTY OF ORANGE)

The undersigned does hereby certify that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared **MARIO BRAGA**, President of INVESTGROUP DEVELOPMENT, INC., personally known or satisfactorily identified by _____ to me to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same in the capacity and for the purposes therein contained.

Witness my hand and official seal in the State and County aforesaid, this 30th day of June, A.D. 2002.

[SEAL]



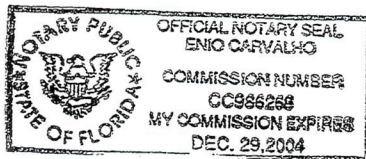
Enio Carvalho
Notary Public

STATE OF FLORIDA)
) SS:
COUNTY OF ORANGE)

The undersigned does hereby certify that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared **NORBERTO DUARTE**, President of INVESTGROUP II DEVELOPMENT, LLC, personally known or satisfactorily identified by _____ to me to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same in the capacity and for the purposes therein contained.

Witness my hand and official seal in the State and County aforesaid, this 30th day of June, A.D. 2002.

[SEAL]



Enio Carvalho
Notary Public



CONSENTED TO:

COMMUNITY NATIONAL BANK OF MID-FLORIDA, owner and holder of that certain promissory note dated January 14, 2002, and secured by mortgage and security agreement of even date encumbering the Grantor Tract, recorded at OR 6436, PG 5810, Public Records of Orange County, Florida, hereby consents to the foregoing Joint Use Easement Agreement.

COMMUNITY NATIONAL BANK
OF MID-FLORIDA

By: *[Signature]*
AUGIE YAKIMA V.P.

STATE OF FLORIDA)
)
COUNTY OF ORANGE)

ss:

The undersigned does hereby certify that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared AUGIE YAKIMA of COMMUNITY NATIONAL BANK OF MID-FLORIDA, personally known or satisfactorily identified by _____ to me to be the person described in and who executed the foregoing Consent and acknowledged before me that he or she executed the same in the capacity and for the purposes therein stated.

Witness my hand and official seal in the State and County aforesaid, this _____ day of _____, A.D. 2002.

[SEAL]

Enio Carvalho

Notary Public

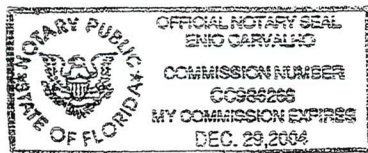




EXHIBIT "A"

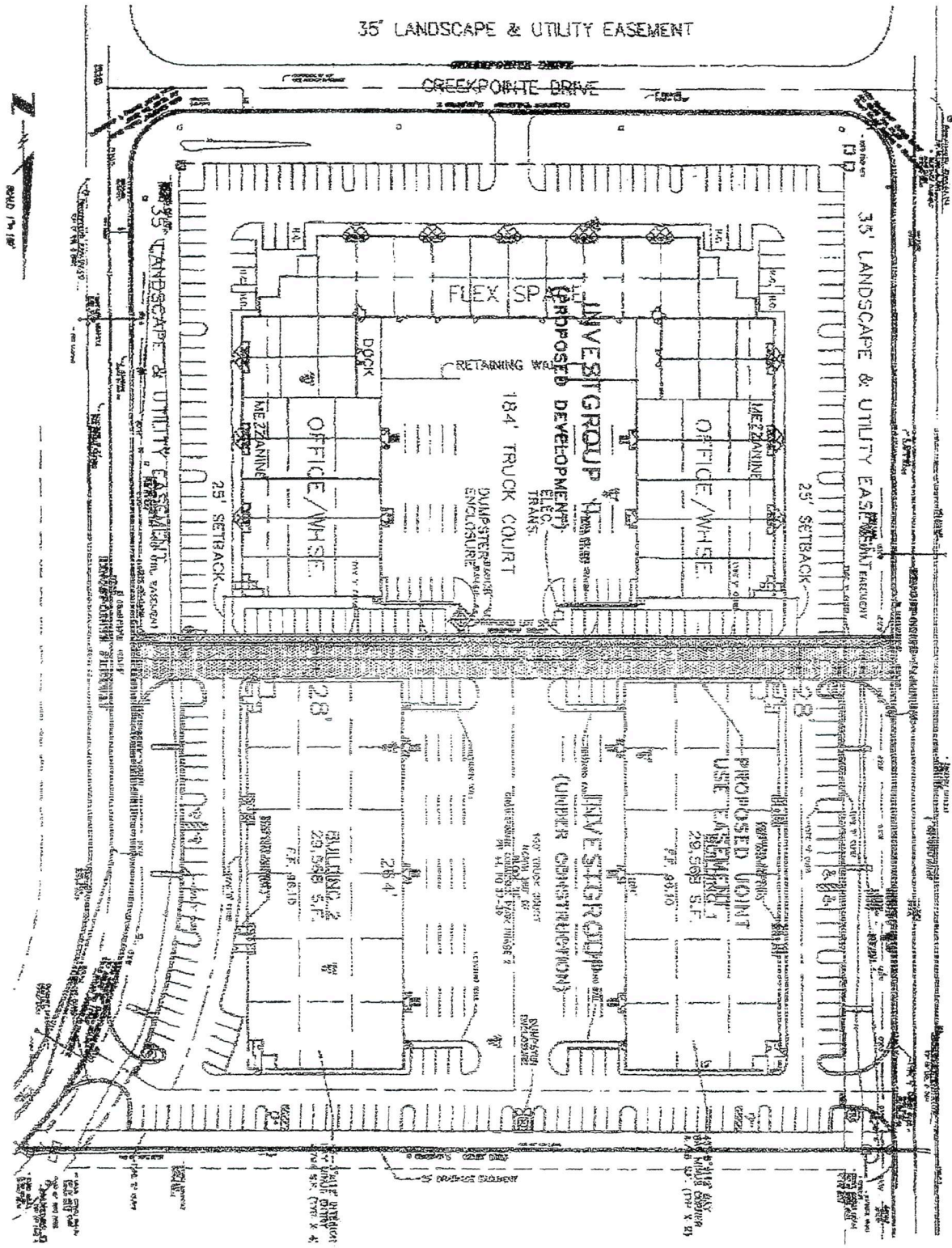
DESCRIPTION

JK Bk 6350 Pg 2230
Orange Co FL 2001-0422511
Recorded - Martha U. Haynie

THE NORTH 350 FEET OF BLOCK "U", CROWNPOINTE COMMERCE PARK PHASE 2 ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 44, PAGES 37-39, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF KINGSPOINTE PARKWAY (32.00' FEET WIDE); SAID POINT BEING THE COMMON NORTHEAST CORNER OF THE HEREIN DESCRIBED TRACT AND SAID BLOCK "U" AND THE SOUTHEAST CORNER OF BLOCK "V" OF SAID CROWNPOINTE COMMERCE PARK PHASE 2; SAID POINT ALSO BEING ON A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 291.00 FEET, A CENTRAL ANGLE OF 44°05'33", AND A CHORD BEARING AND DISTANCE OF S21°28'32"W, 218.47 FEET; THENCE ALONG SAID CURVE TO THE LEFT, AND ALONG SAID RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 223.94 FEET TO THE POINT OF TANGENCY; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, S00°34'20"E, A DISTANCE OF 147.50 FEET TO THE SOUTHEAST CORNER OF THE HEREIN DESCRIBED TRACT; THENCE DEPARTING SAID RIGHT-OF-WAY LINE AND ACROSS SAID BLOCK "U", N89°25'40"W, A DISTANCE OF 548.00 FEET TO A POINT ON THE WEST LINE OF SAID BLOCK "U" FOR THE SOUTHWEST CORNER OF THE HEREIN DESCRIBED TRACT; THENCE ALONG SAID WEST LINE, N00°34'20"W, A DISTANCE OF 350.00 FEET TO THE NORTHWEST CORNER OF SAID BLOCK "U" AND THE SOUTHWEST CORNER OF SAID BLOCK "V" FOR THE NORTHWEST CORNER OF THE HEREIN DESCRIBED TRACT; THENCE ALONG THE COMMON LINE OF SAID BLOCKS "U" AND "V", N89°25'40"E, A DISTANCE OF 629.99 FEET TO THE POINT OF BEGINNING.

EXHIBIT "C"



PREPARED BY AND TO BE
RETURNED TO:
RANDALL C. SMITH, ESQUIRE
200 NORTH THORNTON AVENUE
ORLANDO, FLORIDA 32801



copy

FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM OF
INVESTGROUP SERVICE CENTER, A CONDOMINIUM
(NOTICE OF SUBSTANTIAL COMPLETION OF IMPROVEMENTS)

THIS AMENDMENT is made pursuant to F.S. § 718.104(4)(e) this 6th day of September, 2002 to that Declaration of Condominium of Investgroup Service Center dated June 30, 2002 and recorded among the Public Records of Orange County, Florida on July 11, 2002 at OR 6565, PG 7283, as follows:

Article 3 of the Declaration is hereby amended to read as follows:

3. UNIT IDENTIFICATION.

Developer has undertaken to construct a single story WAREHOUSE AND OFFICE building on the Property, consisting of approximately 63,300 square feet of gross office space, including common areas, divided into twelve (12) office/warehouse units. Identification of each unit shall be by number as shown by the plat attached hereto as Exhibit A.

All other provisions of the Declaration not hereby expressly amended remain in full force and effect.

IN WITNESS WHEREOF, Developer has caused these presents to be executed by its duly authorized officer on the date first hereinabove written.

SIGNED, SEALED & DELIVERED
IN THE PRESENCE OF:

INVESTGROUP DEVELOPMENT, INC.

Printed Name: RAMON D. USLOWICH

Norberto Duarte, Vice President

Printed Name: BRENDA W. MCFARLIN

STATE OF FLORIDA)
) ss:
COUNTY OF ORANGE)

The undersigned does hereby certify that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Norberto Duarte, Vice President of INVESTGROUP DEVELOPMENT, INC., personally known or satisfactorily identified by FD 0630-620-52-245 to me to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same in the capacity and for the purposes therein contained.

Witness my hand and official seal in the State and County aforesaid, this 6th day of September, A.D. 2002.

[SEAL]

Notary Public



Brenda W. McFarlin
MY COMMISSION # CC791349 EXPIRES
November 16, 2002
BONDED THRU TROY FAIR INSURANCE, INC



INSTR 20030212531
 OR BK 06872 PG 2746
 MARTHA O. HAYNIE, COMPTROLLER
 ORANGE COUNTY, FL
 04/16/2003 12:02:38 PM
 REC FEE 19.50



Prepared By and Return to:
 Thomas R. Herbert, Esquire
 MATFER & HERBERT, P.A.
 P.O. Box 2854
 Orlando, Florida 32802

FIRST AMENDMENT TO JOINT USE EASEMENT AGREEMENT

This First Amendment to Joint Use Easement Agreement is made this 13TH day of JANUARY, 2003, by and between INVESTGROUP DEVELOPMENT, INC., a Florida corporation (hereinafter "Grantor") and INVESTGROUP II DEVELOPMENT, LLC, a Florida limited liability company (hereinafter "Grantee"), both Grantor and Grantee having offices at 6606 Kingspointe Parkway, Orlando, Florida 32819.

WITNESSETH:

WHEREAS, Grantor and Grantee executed that certain Joint Use Easement Agreement dated June 30, 2002, which is recorded in O.R. Book 6565, Page 7323, of the Public Records of Orange County, Florida (the "Easement Agreement"); and

WHEREAS, the parties desire to amend the Easement Agreement as provided herein;

NOW THEREFORE, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:


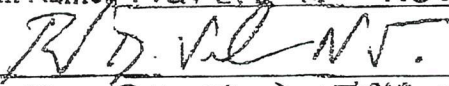
1. The recitals set forth above are true and correct and are incorporated by reference herein.

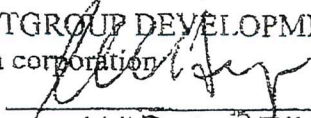
2. Section 4 of the Easement Agreement entitled "Termination of Joint Use Easement" is hereby deleted in its entirety and replaced with the following:

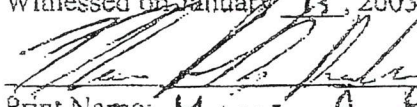
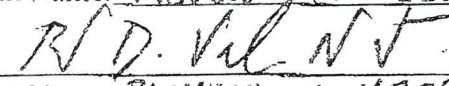
"4. Termination of Joint Use Easement. The Joint Use Easement hereby granted shall terminate and thereafter shall have no force or effect at such time as (a) Grantee, at successors or assigns, shall permanently cease active use of the said easement for the purposes herein provided, or (b) the Grantee's improvements as depicted by *Exhibit C* shall be demolished or destroyed; provided, however, that no termination shall occur if Grantee is actively pursuing the repairing or reconstruction of the improvements after such destruction."

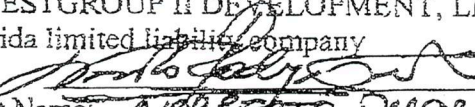
3. The remaining terms and provisions of the Easement Agreement, except as specifically amended herein, are hereby ratified by the parties and shall remain in full force and effect as if fully set forth herein.

IN WITNESS WHEREOF, Grantor and Grantee have caused these presents to be signed and seated on their behalf on the day and year first hereinabove written.

Witnessed on January 13, 2003

Print Name: Marcio A. Rodrigues

Print Name: RAIMUNDO D. VELOSO NETO

INVESTGROUP DEVELOPMENT, INC., a
Florida corporation
By: 
Print Name: MARCIO BRAGA
Title: PRESIDENT

Witnessed on January 13, 2003

Print Name: Marcio A. Rodrigues

Print Name: RAIMUNDO D. VELOSO NETO

INVESTGROUP II DEVELOPMENT, LLC, a
Florida limited liability company
By: 
Print Name: NORBERTO DUARTE
Title: Manager - member

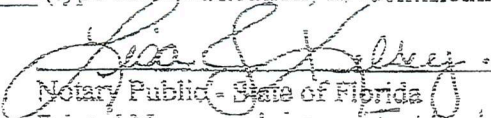
STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me on January 13th, 2003, by Mario Braga, as President of INVESTGROUP DEVELOPMENT, INC., a Florida corporation, who is personally known to me or who has produced Florida ID # B220-543-52-108-0 (type of identification) as identification.

(Affix Notarial Seal)



Lisa J. Kelsey
My Commission DD165540
Expires November 14, 2006


Notary Public - State of Florida
Printed Name: Lisa J. Kelsey
Commission No.: DD 165540
My Commission Expires: 11-14-06


STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me on January 13th, 2003, by Norberto Duarte as Manager of INVESTGROUP II DEVELOPMENT, LLC, a Florida limited liability company, who is personally known to me or who has produced personally known (type of identification) as identification.

(Affix Notarial Seal)



Lisa J. Kelsey
My Commission DD165540
Expires November 14, 2006


Notary Public - State of Florida
Printed Name: Lisa J. Kelsey
Commission No.: DD 165540
My Commission Expires: 11-14-06

CONSENTED TO:

COMMUNITY NATIONAL BANK OF MID-FLORIDA, owner and holder of that certain promissory note dated January 14, 2002, and secured by a mortgage and security agreement of even date encumbering the Grantor's property, recorded at O.R. 6436, Page 5810, Public Records of Orange County, Florida, hereby consents to the foregoing First Amendment to Joint Use Easement Agreement.

COMMUNITY NATIONAL BANK OF
MID-FLORIDA

By: [Signature]
Print Name: AUGUST VALIANT
Title: VICE PRESIDENT

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 13th day of January, 2003, by August Valiant, as Vice-President of COMMUNITY NATIONAL BANK OF MID-FLORIDA. He/she is personally known to me or produced _____ (type of identification) as identification.

(Affix Notarial Seal)



Lisa J Kelsey
My Commission 00165540
Expires November 14, 2006

Notary Public - State of Florida
Printed Name: Lisa J. Kelsey
Commission No.: 00165540
My Commission Expires: 11-14-06

[Signature]

CONSENTED TO:

CNL BANK, owner and holder of that certain promissory note dated December 23, 2002, and secured by a mortgage and security agreement of even date encumbering the Grantee's property, recorded at O.R. 6718, Page 1279, Public Records of Orange County, Florida, hereby consents to the foregoing First Amendment to Joint Use Easement Agreement.

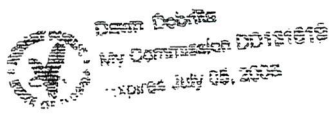
CNLBANK
By: [Signature]
Brian S. Holder, Senior Vice President

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 23 day of January, 2003, by Brian S. Holder, as Senior Vice President of CNLBank. He/she is personally known to me or produced _____ (type of identification) as identification.

(Affix Notarial Seal)

Notary Public - State of Florida
Printed Name: [Signature]
Commission No.: _____
My Commission Expires: _____



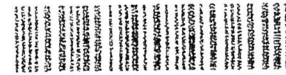


OR Bk 6565 Pg 7329
Orange Co FL 2002-0338693

EXHIBIT "B"

DESCRIPTION

The South 4.42 acres of Block "U" Crownpointe Commerce Park Phase 2, according to plat thereof, as recorded in Plat Book 44, Pages 37-39, Public Records of orange County, Florida.



CERTIFICATE OF SUBSTANTIAL COMPLETION INVESTGROUP SERVICE CENTER, A CONDOMINIUM

THE UNDERSIGNED, BEING A SURVEYOR AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT THE CONSTRUCTION OF THE IMPROVEMENTS OF INVESTGROUP SERVICE CENTER, A CONDOMINIUM, WITH, BUT NOT LIMITED TO, LANDSCAPING, UTILITY SERVICES, ACCESS TO UNITS, AND COMMON ELEMENT FACILITIES SERVICING SAID CONDOMINIUM, DESCRIBED IN THE SURVEY, PLOT PLAT, AND GRAPHIC DESCRIPTION OF IMPROVEMENT, IS SUBSTANTIALLY COMPLETE, SO THAT SUCH MATERIAL TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM ESTABLISHING "INVESTGROUP SERVICE CENTER, A CONDOMINIUM" AS RECORDED IN PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONING OF THE IMPROVEMENTS, AND FURTHER THE IDENTIFICATION, LOCATION, AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

9/6/2002

DAVID M. McDERMOTT
STATE OF FLORIDA
PROFESSIONAL SURVEYOR AND MAPPER No. 4779

STATE OF FLORIDA
COUNTY OF SEMINOLE

BEFORE ME, THE UNDERSIGNED AUTHORITY, PERSONALLY APPEARED David M. McDermott WHO IS PERSONALLY KNOWN TO ME OR HAS PRODUCED THE FOLLOWING FORM OF IDENTIFICATION: _____ AND WHO BEING FIRST DULY SWORN ACKNOWLEDGED AND SUBSCRIBED TO THE FOREGOING THIS 6th DAY OF September, 2002.

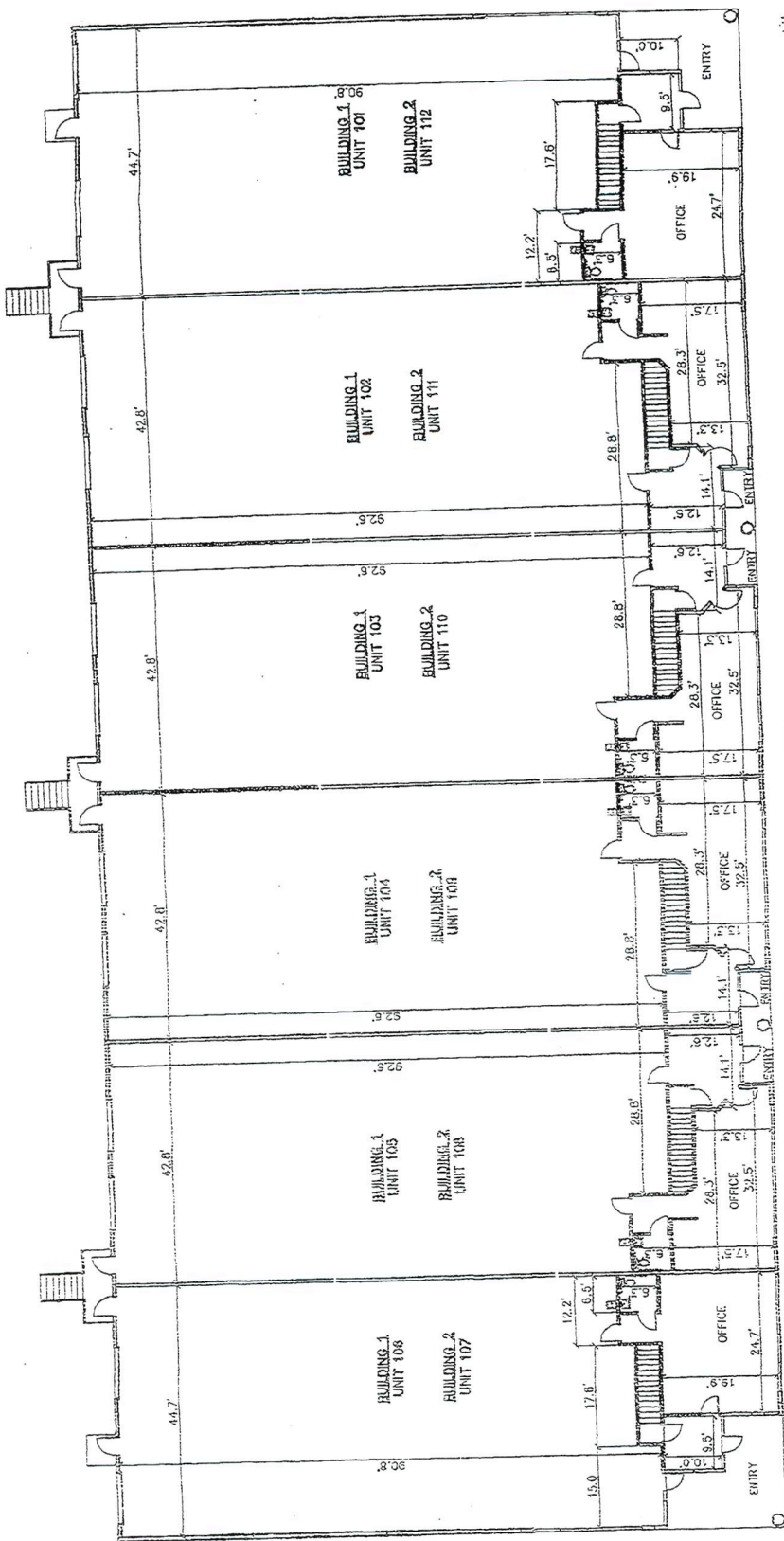
NOTARY PUBLIC
MY COMMISSION EXPIRES: _____



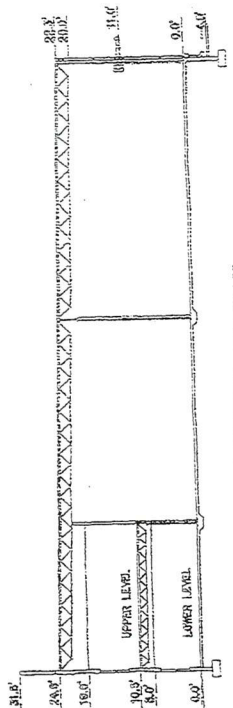
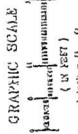
EXHIBIT
A



**INVESTGROUP SERVICE CENTER
A CONDOMINIUM
Section 29, Township 23 South, Range 29 East
Orange County, Florida**



LOWER LEVEL



CERTIFICATE OF SUBSTANTIAL COMPLETION
THE UNDERSIGNED, BEING A SURVEYOR AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT THE CONSTRUCTION OF THE IMPROVEMENTS OF INVESTGROUP SERVICE CENTER, A CONDOMINIUM, WITH, BUT NOT LIMITED TO, LANDMARKING, UTILITY SERVICES, ACCESS TO UNITS, AND COMMON ELEMENT FACILITIES BETWEEN UNITS, IS SUBSTANTIALLY COMPLETE, SO THAT SUCH MATERIAL AND GRAPHIC DESCRIPTION OF THE DECLARATION OF CONDOMINIUM ESTABLISHING INVESTGROUP SERVICE CENTER CONDOMINIUM, AS RECORDED IN PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, DESCRIBING THE IMPROVEMENTS, AND FURTHER THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

DATE: 2/6/2002
DAVID M. HUBERTOTT
STATE OF FLORIDA
PROFESSIONAL SURVEYOR AND MAPPER No. 4778

BUILDING SECTION
NOT TO SCALE

**BUILDINGS 1 & 2
LOWER LEVEL**

SHEET 1 OF 3

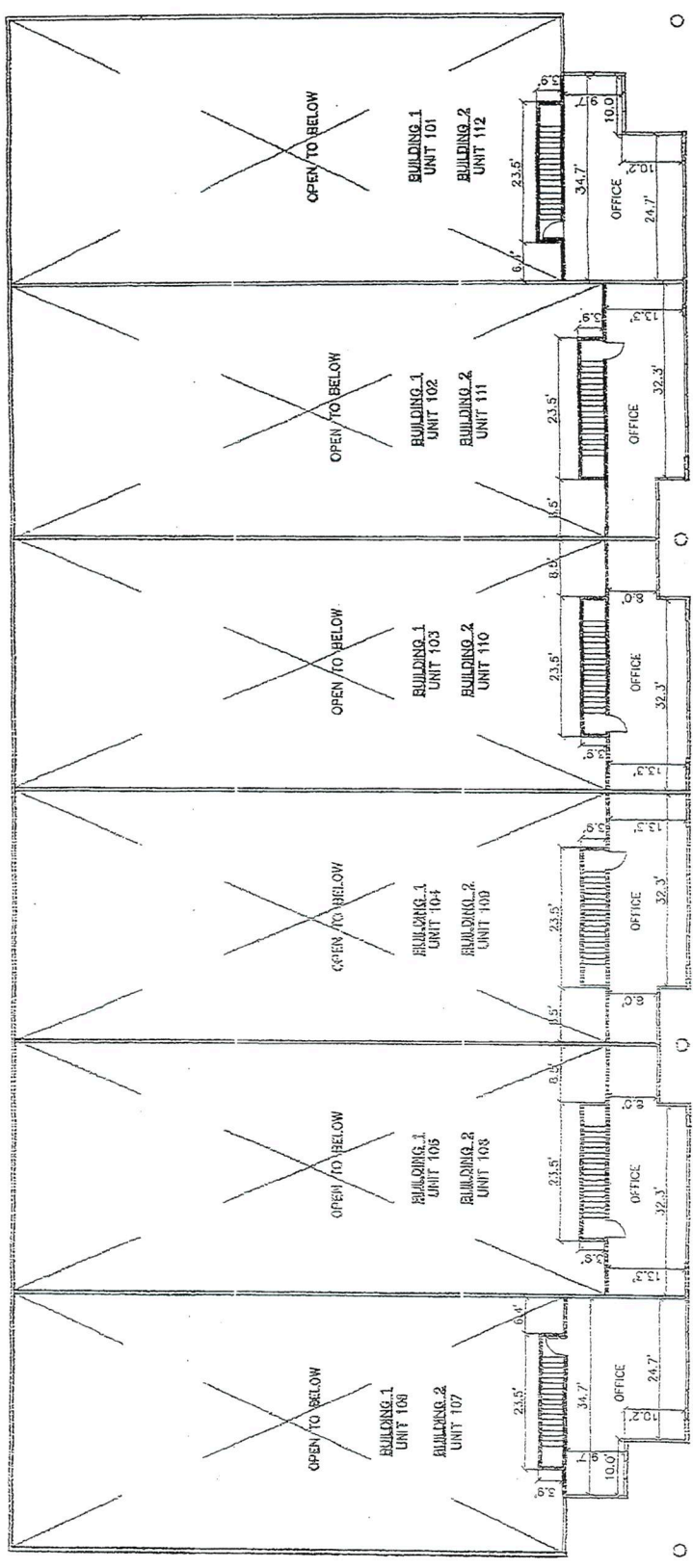
Associated Land Surveying
& Mapping, Inc.

101 HEDGE ROAD, SUITE 110, LAUREL SPRING, FLORIDA 32714
CERTIFICATE OF AUTHORIZATION NUMBER: 10-274

INVESTGROUP SERVICE CENTER A CONDOMINIUM

Section 29, Township 23 South, Range 29 East
Orange County, Florida

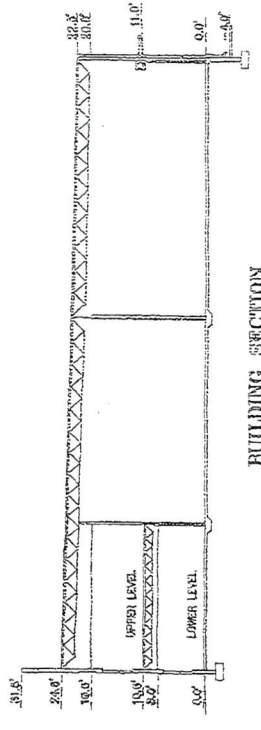
OR BK 6509 PG 4-473
Orange Co FL 2002-0434931



UPPER LEVEL

NOTES:

- 1) ALL INTERIOR MEASUREMENTS OF INDIVIDUAL UNITS ARE INDICATED FROM THE FACE OF THE FINISHED WALL.
- 2) COMMON ELEMENTS SUCH AS, BUT NOT LIMITED TO, CONDUITS, WIRES, UTILITY LINES, DUCTS, LIGHTING, ETC., HAVE NOT BEEN GRAPHICALLY SHOWN.
- 3) ALL CONDOMINIUM AND COMMON ELEMENT DIMENSIONS SHOWN HEREON ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES.
- 4) ELEVATIONS IF SHOWN ARE BASED ON NATIONAL GEODETIC VERTICAL DATUM NGVD-29.
- 5) ELEVATIONS OF CATHEDRAL TYPE CEILINGS, IF ANY, WERE NOT LOCATED.
- 6) COMMON ELEMENTS AND LIMITED COMMON ELEMENTS SHOWN HEREON ARE DEFINED WITHIN THE DECLARATION OF CONDOMINIUM.



BUILDING SECTION
NOT TO SCALE

BUILDINGS 1 & 2 UPPER LEVEL SHEET 2 OF 3

Prepared by: Associated Land Surveying & Mapping, Inc.
101 WINDYBROOK WAY, SUITE 100, AUSTIN, TEXAS 78754
TELEPHONE: 512-336-1111 FAX: 512-336-1112

DR Bk 6509 P4 4-4-02
 Orange Co FL 2002-0734931
 Recorded - Martha O. Haynie

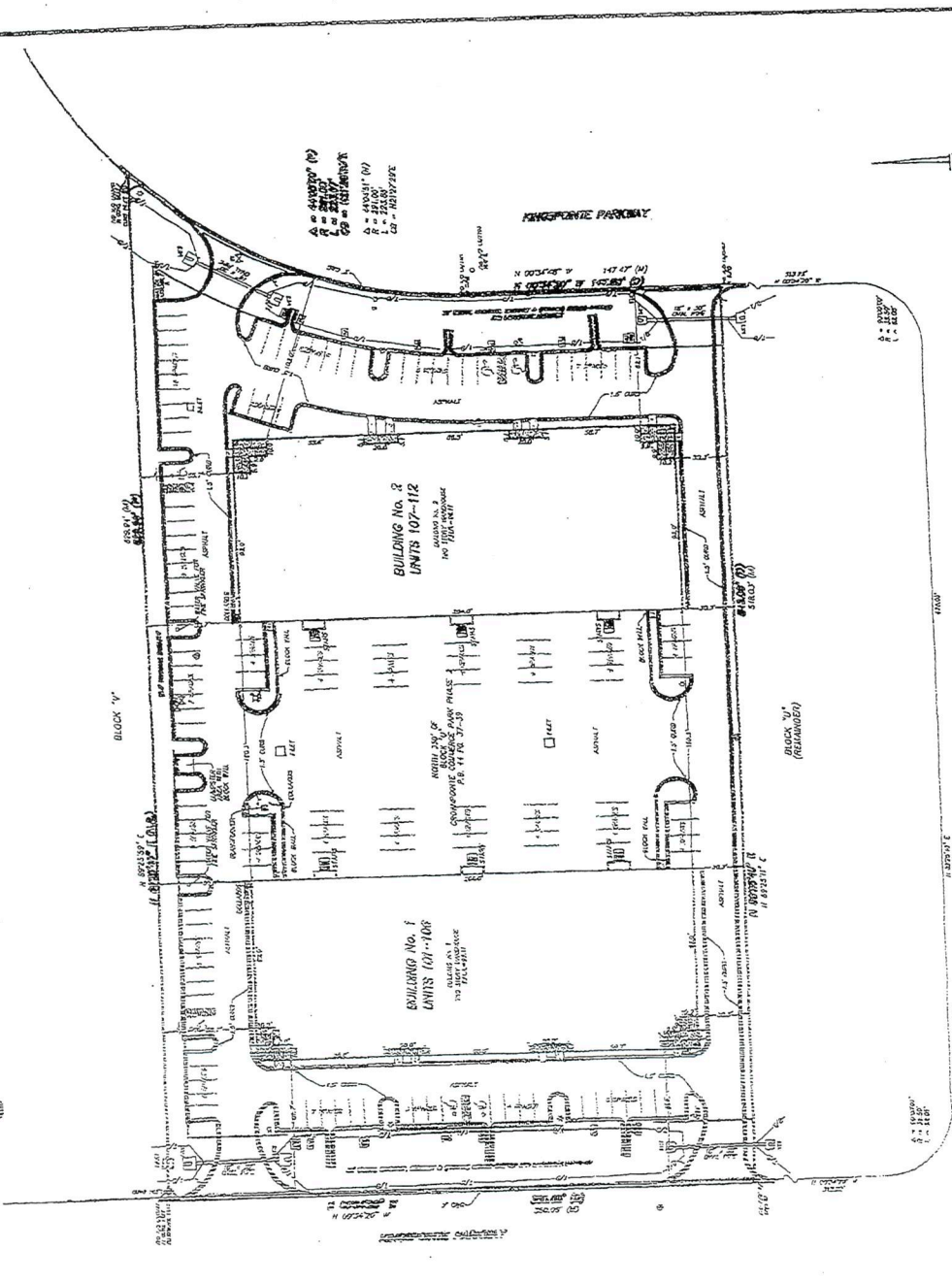
INVEST GROUP SERVICE CENTER A CONDOMINIUM

Section 29, Township 29 South, Range 29 East Orange County, Florida

- Legend:**
- SET 16", 5/8" REBAR/CAP (LB #8707) UNLESS NOTED OTHERWISE
 - IP IRON PIPE
 - SET 4"x4" CONCRETE MONUMENT PLS #4779 UNLESS NOTED OTHERWISE
 - OVERHEAD UTILITY LINE
 - GUY WIRE
 - WOOD UTILITY POLE
 - ELECTRICAL JUNCTION BOX
 - CABLE TV BOX
 - WATER METER
 - TELE. COT. BOX
 - WATER VALVE
 - GAS VALVE
 - SANITARY SEWER MANHOLE
 - STORM MANHOLE
 - TELEPHONE MANHOLE
 - FIRE HYDRANT
 - LIGHT POLE
 - SIGN
 - HANDICAP SYMBOL
 - FENCE

Abbreviation

- Δ CALCULATED
- CB CHORD BEARING
- CLF CHAIN LINK FENCE
- CONC CONCRETE
- C&G CURB & GUTTER
- CMF CORRUGATED METAL PIPE
- (D) DESCRIBED
- D.B. DEED BOOK
- ELECT ELECTRICAL
- ESMT EASEMENT
- F.F.L. FINISHED FLOOR ELEVATION
- ANG LENGTH
- NATIONAL GEODETIC VERTICAL DATUM
- OPTIONAL RECORDS
- PLAT BOOK
- PLAT
- PAGE
- POINT OF BEGINNING
- POINT OF COMMENCEMENT
- RADIUS
- RCF REINFORCED CONCRETE PIPE
- RCF TELEPHONE
- TELE. TELEPHONE
- T.B.M. TEMPORARY BENCH MARK



SURVEYOR'S NOTES

1. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
2. The lands shown hereon were not abstracted for rights-of-way, easements, ownership, or other instruments of record by this firm.
3. No underground improvements have been located. Above ground evidence of underground utilities is as shown hereon.
4. Bench Mark provided by client, per Horizontal Geometry Plan prepared by Central Florida Land Design Corporation, Job #2001.301-3, dated October 11, 2001.
5. Bearings shown hereon are based on the West Line of subject property, being N 00°34'20" W, per record plat.

LEGAL DESCRIPTION (furnished by client)

THE NORTH 350.00 FEET OF BLOCK "U", KINGSPOINTE COMMERCIAL PARK, PHASE 2, RECORDED IN PLAT BOOK 44, PAGES 37, 38 & 39, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

AS-BUILT SURVEY
 SHEET 3 OF 3

Associated Land Surveying & Mapping, Inc.
 101 KINGSPOINTE COMMERCIAL PARK, SUITE 100, ORANGE, FLORIDA 32714
 (407) 281-8007

INVESTGROUP SERVICE CENTER CONDOMINIUM ASSOCIATION

AMENDED & RESTATED RULES AND REGULATIONS 2019

The following Rules and Regulations shall remain in force and effect until owners are notified in writing by The Association of any changes or amendments.

1. All loading and unloading of goods shall be done only in the areas and through the entrances, designated for such purposes by the Association.
2. The delivery or shipping of merchandise, supplies and fixtures to and from the leased premises shall be subject to such rules and regulations as in the judgment of the Association are necessary for the proper operation of the building.
3. All garbage and refuse shall be kept in the container specified by the Association and shall be placed outside of the premises prepared for collection in the manner and at the times and places specified by the Association. Occupant shall pay the cost of the removal of any of Occupant's refuse or rubbish.
4. Any unit owner determined by the Association to be using a dumpster or other waste container, provided for the benefit of the unit owners, in excess of his proportionate share may at the discretion of the Association, be required to utilize its own dumpster or otherwise dispose of its trash.
5. No signs, structure or object shall be erected on, the roof or exterior walls of the premises, or on the grounds, without, in each instance, the written consent of the Association. Any signs, structure or object so installed without such written consent shall be subject to removal without notice at any time.
6. No unit owner or occupant shall place or permit any junk, obstructions or merchandise in the outside areas immediately adjoining the premises. The common areas shall not be used for storage or disposal of any type of personal property.
7. The plumbing facilities shall not be used for any other purpose than that for which they are constructed, and no foreign substance of any kind shall be thrown therein. The expense of repair of any breakage, stoppage or damage resulting from a violation of this rule shall be borne by the unit owner and occupant, who shall, or whose employees, agents or invitees shall have caused it.
8. Occupant shall use, at occupant's cost, such pest extermination as the Association may approve and at such times as is necessary in the judgment of the Association.
9. No occupant shall burn any trash or garbage of any kind in or about the premises.
10. The Association reserves the right to rescind, amend, alter, or waive any of the foregoing rules or regulations at any time when, in its judgment, it deems necessary, desirable or

INVESTGROUP SERVICE CENTER CONDOMINIUM ASSOCIATION

proper for its best interest and for the best interest of unit owners and occupants, and no such revision, amendment, alteration, or waiver of any rule or regulation in favor of one tenant shall operate as an alteration or waiver in favor of any other tenant. The Association shall not be responsible to any occupant for the non-observance or violation by any other occupant of any of these rules and regulations at any time.

11. Excess use of water, sewerage, garbage and refuse over limits set by the Association shall be borne by the unit owner or occupant.

12. In the event the Association determines that security, extermination, maintenance, cleaning or other services should be contracted by the Association in the best interest of all occupants then all occupants shall share in cost of such service.

13. No lease of a unit nor any material lease modification shall be valid without prior written approval of the Association in accordance with the provisions of the Declaration of Condominium. To maintain the premises and to preclude additional expense, higher insurance rates and loss to others, these following uses are not permitted on the condominium property:

Animal Dealers

Auto Body Repair & Painting

Auto Parts sale (used)

Auto Rentals

Auto Wrecking

Bedding Manufacturers

Bottled Gas Sales or Service

Cabinet Makers

Chemical Works

Crematories

Demolition Contractors

Distillers

Fiber Glass Work

Fish Dealers

Furniture Manufacturers

Furniture Repair

Gas or Liquefied Petroleum

INVESTGROUP SERVICE CENTER CONDOMINIUM ASSOCIATION

Junk Dealers

Lumber Dealers

Night Clubs & Lounges

Oil & Gas Industry Operations

Packaging Materials Manufacturing

Paint Manufacturers

Paper Box Manufacturers

Religious Services

Scrap Dealers

Telemarketing Operations

Tire Recapping

Toy Manufacturers

Upholsterers

Woodworking Shops