

ARTICLE IX

INSURANCE

The insurance, other than title insurance, that shall be carried upon the condominium property and the property of the Unit Owners shall be governed by the following provisions:

A. Authority to Purchase; Named Insured. All insurance policies upon the condominium property shall be purchased by the Association. The named insured shall be the Association, individually and as agent for the Unit Owners, without naming it as agent for their mortgagees. Provision shall be made for the issuance of mortgage endorsements and memoranda of insurance to the mortgagees of Unit Owners.

B. Coverage.

1. Casualty. All buildings and improvements upon the land shall be insured in an amount equal to the maximum insurance replacement value, excluding foundation and excavation costs, and all personal property included in the common elements shall be insured for its value, all as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against:

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

b. Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as building on the land, including but not limited to vandalism, malicious mischief, windstorm and water damage.

c. Items Excluded. As provided in Florida Statute 718, the Association's policy shall exclude the following items which must be covered by each Owner's individual policy:

- All floor, wall, and ceiling coverings
- Electrical fixtures and appliances
- Heating equipment
- Water filters
- Built-in cabinets and cabinet tops
- Window treatments
- Hurricane Shutters
- Owner added improvements

2. Public liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including but not limited to hired automobile coverage, and with cross liability endorsement to cover liabilities of the Unit Owners.

3. Workmen's compensation policy to meet the requirements of the law.

4. Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

C. Premiums. Premium upon insurance policies purchased by the Association shall be paid by the Association and charged to the Unit Owner in accordance with the undivided share in the common elements appurtenant to the Unit owned by him.

D. Insurance Proceeds. By a vote of the members at a meeting held March, 20, 2009, and recorded in the public records of Palm Beach County at Official Records Book 23430, Page 1594, the Association approved a decision to "opt out" of the guidelines for repair and reconstruction expenses as described in paragraph (J) of Florida Statute 718.111(11). Insurance proceeds shall be utilized for repair of damage of the property covered by the Association's insurance policy as follows:

1. Units. Proceeds on account of damage to Units shall be held in the following undivided shares:

a. When the Buildings are to be Restored - for the Owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Association;

b. When the Buildings are not to be Restored - an undivided share for each Unit Owner, such share being the same as the undivided share in the common elements appurtenant to his Unit.

2. Common Elements. After all repair of Common Elements, any proceeds received on account of damage to common elements; an undivided share for each Unit Owner, such share being the same as the undivided share in the common elements appurtenant to his Unit.

3. Mortgagee. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held for the mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds, except distributions of mortgage debt any insurance proceeds, except distributions of such proceeds made to the Unit Owner and mortgagee, pursuant to the provisions of this Declaration.

E. Distribution of Proceeds. Proceeds of insurance policies received by association shall be distributed to or for the benefit of the beneficial Owners in the following manner:

1. Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the costs of such as elsewhere provided. Any proceeds which remain after defraying such costs shall be distributed to the beneficial Owners, remittance to Unit Owners and their mortgagees being payable jointly to them as their interests may appear. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

2. Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial Owners, remittances to Unit Owners and their mortgagees being payable jointly to them as their interest may appear. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

3. Certificate. In making distribution to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association, made by its President and Secretary, as to the names of the Unit Owners and their respective shares of the distribution.

F. Each individual Unit Owner shall be responsible for purchasing, at his own expense: Liability Insurance to cover accidents occurring within his own Unit, insurance to cover his own personal property, and Casualty Insurance as required by Florida Statute 718.111(11).

G. Association as Agent. The Association is irrevocably appointed agent for each Unit Owner and for each Owner of a mortgage or other lien upon a Unit and for each Owner of any other interest in the condominium property, to adjust all claims arising under insurance policies purchased by the Association, and to execute and deliver releases upon the payment of claims.

ARTICLE X

RECONSTRUCTION OR REPAIR AFTER CASUALTY

A. Determination to Reconstruct or Repair. If any part of the condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

1. Common Elements. If the damaged improvement is a common element, the damaged property shall be reconstructed or repaired unless it is

Record and Return to:
Jane L. Cornett, Esq.
Law Offices of Cornett, Gooze & Associates, P.A.
P.O. Box 66
Stuart, FL 34995

-----THIS SPACE FOR RECORDER'S USE-----

**THIRD AMENDMENT
TO THE
AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
FOR
VILLA TOWERS CONDOMINIUM ASSOCIATION, INC.**

The Amended and Restated Declaration of Condominium for Villa Towers Condominium Association, Inc. is recorded in the Public Records of Palm Beach County, Florida, at Official Records Book 24458, Page 932 et.seq., and was amended at Official Records Book 24710, Page 1092 et.seq., and amended at Official Records Book 24860, Page 665 et.seq. The same Amended and Restated Declaration of Condominium is hereby amended as approved by the Members, by written consent, by a vote sufficient for approval.

1. Article IX, F is hereby amended as follows:

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The insurance, other than title insurance, that shall be carried upon the condominium property and the property of the Unit Owners shall be governed by the following provisions:

F. Each individual Unit Owner shall be responsible for purchasing, at his own expense: Liability Insurance to cover accidents occurring within his own Unit, insurance to cover his own personal property and Casualty Insurance (other than windstorm). Coverage for windstorm insurance is optional for each owner.

2. The foregoing Third Amendment to the Amended and Restated Declaration of Condominium for Villa Towers Condominium Association, Inc. was adopted by the Members by a vote sufficient for approval.

3. All provisions of the Amended and Restated Declaration of Condominium are herein confirmed and shall remain in full force and effect, except as specifically amended herein.



CERTIFICATE OF VOTE TO OPT-OUT AND FOREGO RETROFITTING
VILLA TOWERS CONDOMINIUM ASSOCIATION, INC. WITH A
FIRE SPRINKLER SYSTEM

FILE NUM 20130015054 OR BOOK/PAGE 25709/0592 DATE: 01/10/2013 14:22:42 P. 9 0592 (1/10/13)
Sharon R. Bock, CLERK & COMPTROLLER

WHEREAS, VILLA TOWERS CONDOMINIUM ASSOCIATION, INC., (hereinafter Association) is the Florida not-for-profit corporation which operates and maintains Villa Towers (the Condominium) according to the Amended and Restated Declaration of Condominium thereof as recorded in Official Records Book 24458, Page 932 of the Public Records of Palm Beach County, Florida;

WHEREAS, Section 718.112(2)(l), Florida Statutes, provides, in pertinent part, that a condominium association may vote to opt-out of and forego any requirement(s) to retrofit the common elements, association property and units of a residential condominium with a fire sprinkler system by the affirmative vote of a majority of all of the total voting interest in the affected condominium; and

NOW, THEREFORE, the undersigned hereby certifies that not less than a majority of the total voting interest of the Association voted to opt-out of and forego any requirement(s) to retrofit the common elements, association property and units of the Condominium with a fire sprinkler system.

IN WITNESS WHEREOF, we have affixed our hands this 29TH day of DECEMBER 2012, at the city of Singer Island, Florida

WITNESSES:

Villa Towers Condominium Association, Inc.

[Signature]
Signature

By: Don Y. Sheldon
Don Y. Sheldon, President

DIANE SIMON
Printed Name

[Signature]
Signature

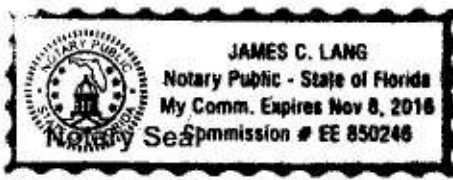
By: Dee Anne Dyke
Dee Ann Dyke, Secretary

JAMES C. LANG
Printed Name



STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me on this 29 of DECEMBER, 2012 by Don Y. Sheldon, as President and Dee Anne Dyke, as Secretary of Villa Towers Condominium Association, Inc. [] who are personally known to me, or [X] who produced identification [Type of Identification: FLORIDA DRIVER'S LICENSE]



[Signature]
Notary Public
Printed Name

This Certificate was previously recorded at OR Book 25571, Page 1872 and is being re-recorded to correct a scrivener's error.