

Bermuda Park

ACKNOWLEDGEMENT OF RECEIPT LESSEE/RENTER HANDBOOK

Applicant: _____

Co-Applicant: _____

Relating to Leasing/Rental of the
following Bermuda Park
Condominium Unit: _____

Applicant is instructed to acknowledge receipt of any or all of the following document(s) as designated below:

- Lessee/Renter Handbook**
- Condominium Prospectus**
- Declaration of Condominium**
- Articles of Incorporation**
- Rules and Regulations of the Association**

Applicant's Signature

Date

Co-Applicant's Signature

Date



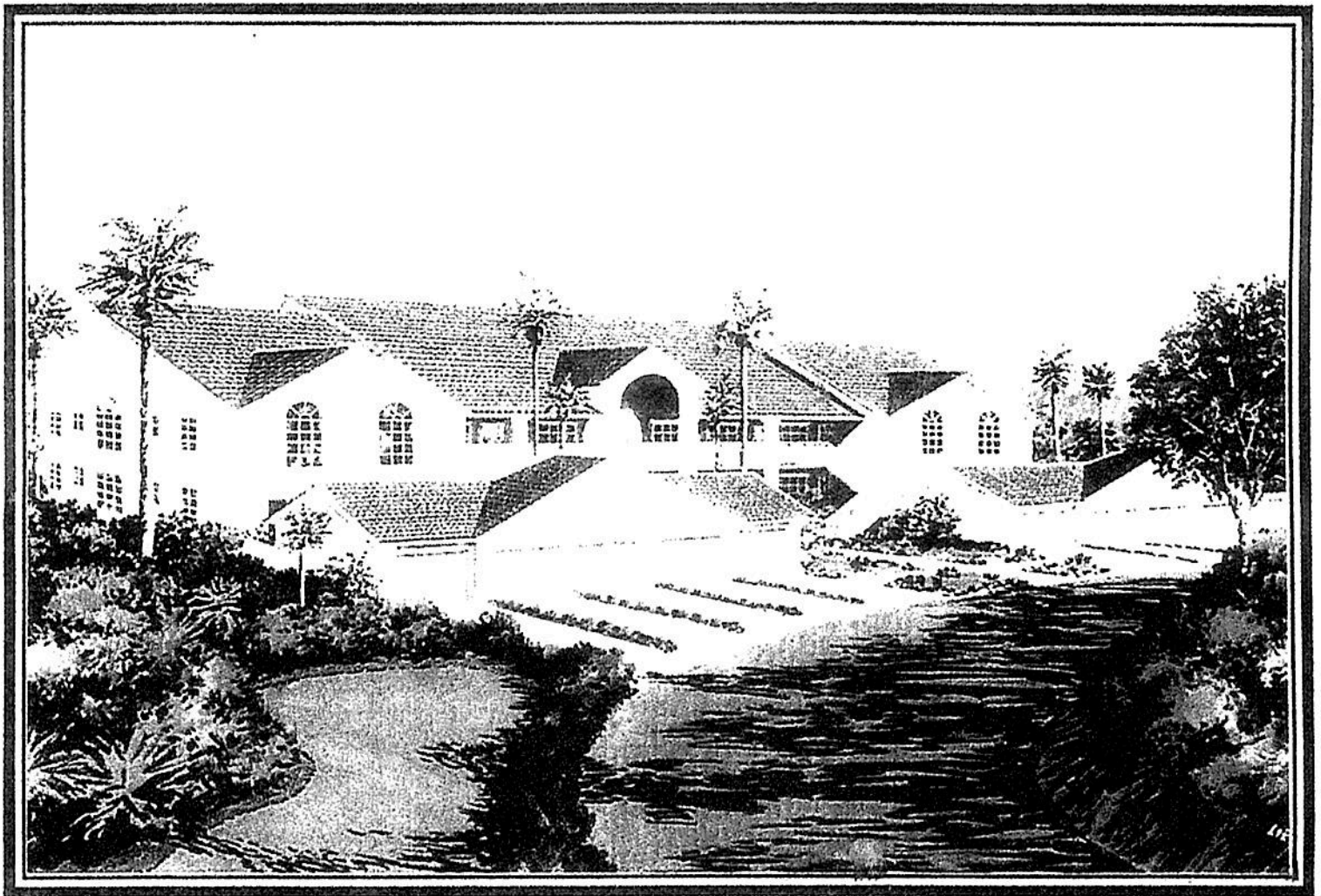
BERMUDA PARK



BERMUDA PARK

Condominium Association, Inc.

RENTER / LESSEE HANDBOOK



Prepared by:
The Bermuda Park Rental and Leasing Committee

April 1, 2006

Welcome!

The Board of Directors of Bermuda Park extends a warm welcome to you as a new resident in our community.

This handbook had been prepared by our Rental and Leasing Committee in order to identify specific rules governing conduct within our community as defined in the Condominium Prospectus, Declaration of Condominium, Articles of Incorporation and Rules and Regulations of the Association.

Regards,

Bermuda Park Condominium Association, Inc.
Board of Directors



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Condominium Prospectus

RESTRICTIONS ON SALE, LEASE AND TRANSFER OF UNITS THE SALE, LEASE AND TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED

In order to assure and foster a stable residential community of congenial residents and occupants and to protect the value of the Units in the Condominium, there are specific restrictions on the sale, lease and transfer of Units. **All leases must be in writing.** No Unit may be leased more often than five (5) times in any calendar year or for a period of less than thirty (30) days. No lease may be for a period of more than one (1) year. For details regarding these restrictions, reference should be made to Sections 13 and 14 of the Declaration of Condominium which is attached as Exhibit 1 to the Prospectus.

SUMMARY OF USE RESTRICTIONS

The use restrictions for the Condominium Property which are generally of greatest interest are as follows:

- a. Each Unit is limited to residential use. Units may not be divided or subdivided into smaller Units, nor may individual rooms be rented or subleased.
- b. There are restrictions on the keeping of, type, size and number of animals and pets.
- c. Reasonable regulations concerning use of the Common Elements and Association Property may be made and amended from time to time by the Board of Directors.
- d. The parking of commercial trucks, trailers, motor homes, boats, recreational or commercial vehicles and motorcycles on the Condominium Property is prohibited or restricted.
- e. There are no restrictions on the age of occupants of Units, although the activities of children must be closely supervised.

Restrictions on the use of the Units are set forth in Section 12 of the Declaration of Condominium which is attached as Exhibit 1 to the prospectus. A copy of the initial Rules and Regulations of the Association are attached as Exhibit E to the Prospectus.



Declaration of Condominium

ASSOCIATION'S ACCESS TO UNITS

The Association has an irrevocable right of access to the Units for the purposes of protecting, maintaining, repairing and replacing the Common Elements or portions of a Unit to be maintained by the Association under this Declaration, and as necessary to prevent damage to one or more Units. The Association's right of access includes, without limitation, entry for purposes of pest control and preventive maintenance of safety equipment such as smoke alarms as well as the right, but not the duty, to enter under circumstances where the health or safety of residents may be endangered. The exercise of the Association's rights of access to the Unit shall be accomplished with due respect for the rights of occupants to privacy and freedom from unreasonable annoyance, as well as with appropriate precautions to protect the personal property within the Unit. The Association may retain a pass-key to all Units. If it does, no Unit Owner shall alter any lock, nor install a new lock, which prevents access when the Unit is unoccupied, unless the Unit Owner provides the Association with a key. If the Association is not provided with a key to the Unit, the Owner shall pay all costs incurred by the Association in gaining entrance to the Owner's Unit, and also shall be responsible for any damage done to the Unit in gaining entrance thereto, and shall also be liable for any damage resulting from delay in gaining entrance to the Owner's Unit caused by the unavailability of a key.

Use Restrictions

The use of the Condominium Property shall be in accordance with the following provisions, as long as the Condominium is in existence:

UNITS

Each Unit shall be occupied by only one family at any time as a residence and for no other purpose. No business or commercial activity shall be conducted in or from any Unit. The use of a Unit as a public lodging establishment shall be deemed a business or commercial use. This restriction shall not be construed to prohibit any Owner from maintaining a personal or professional library, from keeping personal, business or professional records in the Owner's Unit, or from handling personal, business or professional telephone calls or written correspondence in and from the Unit.

PETS

No pets are allowed with leasing/renting.



Use Restrictions

NUISANCES

No Owner shall use a Unit, or permit a Unit to be used in any manner which is disturbing, detrimental or a nuisance to the occupant of another Unit, or which would not be consistent with the maintenance of the highest standards for a first class residential condominium, nor permit the premises to be used in a disorderly or unlawful way. The use of each Unit shall be consistent with existing laws, the Condominium Documents, and occupants shall at all times conduct themselves in a peaceful and orderly manner.

MOTOR VEHICLES: PARKING

No vehicle shall be parked on the Condominium Property except in a designated parking space or area. Commercial vehicles, except those which are temporarily parked on the Condominium Property for a limited business purpose, and those used by the Developer or its designees in connection with the construction, maintenance and marketing of Units, may not be kept on the Condominium Property. Boats, boat trailers or trailers of any kind, campers, recreational vehicles (RVs), travel trailers, motor homes, mobile homes and other similar vehicles, and vehicles which are not in operable condition or validly licensed may be kept on the Condominium Property if kept in a fully enclosed garage when not in use. For the purpose of the foregoing sentence, the term "kept" shall mean present for a period of six (6) consecutive hours or overnight, whichever is less. For the purpose of this provision, the term "commercial vehicle" shall include those vehicles which contain lettering on the exterior and those which are used for other than strictly personal use. Because the number of parking spaces is limited, an Owner's right to keep more than (1) vehicle on the Condominium Property may be limited or regulated by the Association. No maintenance or repair shall be performed on any vehicle on the Condominium Property.



Leasing Of Units

In order to foster a stable residential community and prevent a motel-like atmosphere, the leasing of units by their Owners shall be restricted as provided in this section. **All leases of Units must be in writing.** A Unit Owner may lease only the entire Unit, and then only in accordance with this section after receiving the approval of the Association. The lessee must be a natural person.

NOTICE BY THE UNIT OWNER

An Owner intending to lease their Unit shall give to the Management Company written notice of such intention at least five (5) days prior to the first day of occupancy under the lease together with the name and address of the proposed lessee, a fully executed copy of the proposed lease, and such other information as the Board may reasonably require. All requested forms must be accompanied with a \$100.00 check for a background check, which is required for all lessees and residents/owners. The Board may require a personal interview with any lessee and spouse, if any, as a pre-condition to approval.

BOARD ACTION

After the required notice and all information or interviews requested have been provided, the Board shall have five (5) days in which to approve or disapprove the proposed lease. If the Board neither approves nor disapproves within that time, its failure to act shall be deemed the equivalent of approval, and on demand the Board shall issue a written letter of approval to the lessee.

DISAPPROVAL

A proposed lease shall be disapproved only if a majority of the whole Board so votes, and in such case the lease shall not be made.

FAILURE TO GIVE or OBTAIN APPROVAL

If proper notice is not given, the Board at its election may approve or disapprove the lease. Any lease entered into without approval may, at the option of the Board, be treated as a nullity, and the Board shall have the power to evict the lessee with five (5) days notice, without securing consent to such eviction from the Unit Owner.

APPLICATIONS: ASSESSMENTS

Applications for authority to lease shall be made to the Board of Directors on such forms and include such terms as the Board may provide from time to time. The legal responsibility for paying Condominium assessments may not be delegated to the lessee.



Leasing Of Units

COMMITTEE APPROVAL

To facilitate approval of leases proposed during times when many of the members are not in residence, the Board of Directors may by resolution delegate its approval powers to an ad hoc committee, which shall consist of at least three (3) members.

TERM OF LEASE AND FREQUENCY OF LEASING

No Unit may be leased more often than five (5) times in any calendar year, or for a period of less than thirty (30) days. The first day of occupancy under the lease shall determine in which year the lease occurs. No lease may be for a period of more than one (1) year, and no option for the lessee to extend or renew the lease for any additional period shall be permitted. However, the Board may, in its discretion, approve the same lease from year to year. No subleasing or assignment of lease rights by the lessee is allowed.

OCCUPANCY DURING LEASE TERM

No one but the lessee, their family members within the first degree of relationship by blood, adoption or marriage, and their spouses and guest may occupy the Unit. The total number of overnight occupants of a leased Unit is limited to two (2) persons per bedroom, plus two (2) persons.

USE OF COMMON ELEMENTS AND ASSOCIATION PROPERTY

To prevent overtaxing the facilities, a Unit Owner whose Unit is leased may not use the recreation or parking facilities during the lease term unless the Tenant waives, in writing, the right to use such facilities in favor of the Unit Owner. Access to the main clubhouse is with the owners access card only, no other cards will be issued to lessees/renters.

REGULATION BY ASSOCIATION

All of the provisions of the Condominium Documents and the Rules and Regulations of the Association shall be applicable and enforceable against any person occupying a Unit as a lessee or guest to the same extent as against the Owner. A covenant on the part of each occupant to abide by the Rules and Regulations of the Association and the provisions of the Condominium Documents, designating the Association as the Owner's agent with the authority to terminate any lease agreement and evict the tenants in the event of breach of such covenant, shall be deemed to be included in every lease agreement, whether oral or written, and whether specifically expressed in such agreement or not.



ARTICLES OF INCORPORATION

ARTICLE 2

Purpose

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (Chapter 718, Florida Statutes) for the operation of Bermuda Park, a Condominium, located in Lee County, Florida.

The Association is organized and shall exist on a non-stock basis as a corporation not for profit under the laws of the State of Florida, and no portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, director or officer of the Association. For the accomplishment of its purposes, the Association shall have all of the common law and statutory powers and duties of a corporation not for profit, except as limited or modified by these Articles, the Declaration of Condominium or the Florida Condominium Act, as they may hereafter be amended from time to time, including without limitation, the following:

To make, amend and enforce reasonable rules and regulations governing the use of the Common Elements and the operation of the Association.

To approve or disapprove the transfer of ownership, leasing, ownership and occupancy of Units, as provided by the Declaration of Condominium,



Bermuda Park

INITIAL RULES AND REGULATIONS

The Rules and Regulations hereafter enumerated as to the Association Property, Condominium Property, (he Common Elements, the Limited Common Elements, and the Units, shall be deemed in effect until amended by the Board of Directors of the Association, and shall apply to and be binding upon all Unit Owners. The Unit Owners shall at all times obey said Rules and Regulations and shall use their best efforts to see that these Rules are faithfully observed by their families, guests, and invitees, servants, lessees, and persons over whom they exercise control and supervision. The initial Rules and Regulations are as follows:

1. BUILDING APPEARANCE AND MAINTENANCE

- a. The streets, sidewalks, driveways, walkways and entrances must not be obstructed or encumbered or used for any purpose other than ingress or egress to and from the Units, nor shall any carriages, toys, bicycles, wagons, shopping carts, chairs, rafts or other flotation devices, skateboards, roller blades, benches, tables, or any other object of a similar type and nature be left therein or thereon.
- b. Personal property of the Unit Owners shall not be stored outside their Units. Unit Owners may keep normal outdoor furniture on their lanais.
- c. No garbage cans, supplies, containers, or other articles shall be placed in or on the walkways, hallways, balconies and entryways, nor shall any linens, cloths, clothing, curtains, rugs, mops, or laundry of any kind, or other articles be shaken or hung from any of the windows, doors, walkways, balconies or entryways, or exposed on any part of the Limited Common Elements or Common Elements; and the Limited Common Elements and the Common Elements shall be kept free and clear of refuse, debris and other unsightly material.
- d. No Unit Owner shall allow anything whatsoever to fall from the windows, walkways, balconies, entryways or doors of the Unit, nor shall an Owner sweep or throw from the Unit any dirt or other substances outside of the Unit or on the Limited Common Elements or Common Elements of the Condominium.
- e. Refuse and garbage shall be properly stored and deposited only in the area provided therefore immediately prior to scheduled pickup. All garbage must be bagged.
- f. No Unit Owner shall make or permit any disturbing noises by the Unit Owner, their family, servants, employees, agents, visitors, or licensees, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of other Unit Owners. No Unit Owner shall play upon or permit to be operated a phonograph, television, radio or musical instrument in such a manner as to unreasonably disturb or annoy other occupants of the Condominium,
- g. No barbecuing or outdoor cooking is permitted on walkways, balconies or lanais or any portion of the buildings. The Board of Directors may establish one or more areas of the Common Elements for outdoor cooking.



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INITIAL RULES AND REGULATIONS

- h. No exterior radio, television antenna, other wiring, or satellite dishes shall be installed without the prior written consent of the Board of Directors.
- i. No sign, advertisement, notice or other similar material shall be exhibited, displayed, inscribed, painted or affixed, in or upon any part of the Units. Limited Common Elements or Common Elements by any Unit Owner or occupant without written permission of the Association. The Developer may use sale signage and other advertising materials while actively selling Units.
- j. No inflammable, combustible or explosive fluid, chemical or substance, shall be kept in any Unit or Limited Common Element, except those necessary and suited for normal household use.
- k. Unit Owners, residents, their families, guests, servants, employees, agents, or visitors shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roofs of the buildings.
- l. No commercial vehicle or any vehicle with more than two axles or disabled vehicle shall be permitted to be parked or stored on the Condominium Property unless kept fully enclosed within a garage at all times. No vehicle shall be parked anywhere but on paved areas intended for that purpose or in garages. Parking on lawns or landscaped areas is prohibited. No vehicle shall be used as a domicile or residence, either permanently or temporarily.

2. ALTERATION OF CONDOMINIUM

Unit Owners are specifically cautioned that their right to make any addition, change, alteration, or decoration to the exterior appearance of any portion of the Condominium is subject to the provisions of the Declaration of Condominium. For example, no Unit Owner may apply any type of film or covering to the inside or outside of window or door glass without the prior approval of the Association. All such additions, changes or alterations must be presented in writing to the Board of Directors for approval, accompanied by written plans or drawings and specifications. The Board of Directors shall approve such requests only if the Association is protected against or indemnified as to mechanic's liens and/or claims arising from such work.



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INITIAL RULES AND REGULATIONS

3. EMERGENCIES IN OWNER'S ABSENCE

In order that proper steps and procedures may be taken in a minimum amount of time during an emergency situation, the Association may retain pass-keys to all Units. If a Unit Owner changes a lock, the Owner shall provide the Association with a duplicate key.

Any Unit Owner who plans to be absent from their Unit for an extended period of time must prepare the Unit prior to their departure in the following manner:

- a. By removing all furniture, plants and other objects from around the outside of the Unit; and
- b. By designating a responsible caretaker to care for the Owner's Unit should their Unit suffer any damage caused by storms, hurricanes, winds or other violent acts of nature. The management company (if applicable) and the Association shall be provided with the name of each Unit Owner's aforesaid designated caretaker. Such caretaker will notify the Association prior to making any entry to the Unit during the Owner's absence.

