

CONDOMINIUM DECLARATION

OF

ISOLA BELLA CONDOMINIUMS

South Padre Island, Texas

THE STATE OF TEXAS §
 §
COUNTY OF CAMERON §

KNOW ALL MEN BY THESE PRESENTS:

This Declaration is made and executed this 21st day of May, 2004, by PADRE CENTRAL I LIMITED PARTNERSHIP, a Texas Limited Partnership, (hereinafter referred to as "Developer" or "Declarant"), whose mailing address is 1515 Padre Boulevard, South Padre Island, Cameron County, Texas 78597, pursuant to the provisions of the Texas Uniform Condominium Act, which is codified in Chapter 82 of the Property Code (hereinafter referred to as the "Act"), for the purpose of submitting the hereinafter described real property and the improvements located thereon to a condominium regime.

WITNESSETH:

WHEREAS, Developer is the owner of certain real property situated in Cameron County, Texas, and is developing said property by constructing a condominium project thereon, consisting of one (1) building containing a proposed sixty-four (64) condominium apartment units, and certain other improvements and amenities, including covered parking areas, located in the Town of South Padre Island, County of Cameron, State of Texas (herein referred to as the "Property"), which real property is more particularly described as follows:

Lot Three (3) of the Replat of "Lots 1, 2, and 3 of Miramar Subdivision and Sand Piles Subdivision", in the Town of South Padre Island, Cameron County, Texas, according to the Map Recorded in Cabinet 1, Page 1950-A, Map Records of Cameron County, Texas; and according to Map or Plat recorded in Cabinet 1, Slot 2258-B, Map Records of Cameron County, Texas.

WHEREAS, Developer desires by recording this Declaration, together with the Condominium Bylaws attached hereto as Exhibit "A", the Condominium Plat and Site Plan attached hereto as Exhibit "B", the Building Elevations and Floor Plans attached hereto as Exhibit "C-1" through "C-11", and the Percentages of Ownership set forth in Exhibit "D" (all of which exhibits are hereby incorporated by reference and made a part hereof), to establish a condominium project known as ISOLA BELLA CONDOMINIUMS under the provisions of the Act.

NOW, THEREFORE, Developer does upon the recording hereof, establish ISOLA BELLA CONDOMINIUMS as a condominium project under the Act and does declare that ISOLA BELLA CONDOMINIUMS shall, after such establishment, be held conveyed, hypothecated, encumbered, leased, rented, occupied, improved and in any other manner utilized, subject to the provisions of the Act and to the covenants, conditions, restrictions, uses, limitations and affirmative obligations set forth in this Declaration and Exhibits "A", "B" "C" and "D" attached hereto, all of which shall be deemed to run with all or any portion of ISOLA BELLA CONDOMINIUMS and shall be a burden and benefit to the Developer and any persons acquiring or owning any interest in ISOLA BELLA CONDOMINIUMS, their grantees, heirs, executors, administrators, successors and assigns. In furtherance of the establishment of this condominium project, it is provided as follows:

1. DEFINITIONS

Unless the context otherwise specifies or requires, the following words and phrases when used herein shall have the following meanings:

- A. "Unit" or "Condominium Unit" shall mean and refer to an enclosed space or area which is subject to separate ownership, and is a condominium apartment and may include the exclusive use of one or more assigned covered parking spaces. The term "unit", as used in this Declaration, shall include an undivided ownership interest in the general common elements as set forth and defined herein.
- B. "Owner" or "Unit Owner" shall mean and refer to a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who or which is the record owner of fee simple title to one or more units in the condominium project.
- C. "Common Expenses" means the expenses of the project and the operation thereof to be borne and shared in common by all of the owners proportionately as set forth herein plus reserves.
- D. "Common Fund" shall consist of all funds of all Unit owners collectively administered by the Association.
- E. "General Common Elements" means all parts of the real property which are not owned separately

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and which are owned in common including, but not limited to, the items specifically designated as such in this Declaration, together with such other property as shall be designated as such from time to time by written instrument recorded in the Official Records of Cameron County, Texas, signed by the Association and by the owner of the property so designated.

- F. "Limited Common Elements" means those areas reserved for the exclusive use of specified Unit(s) owner(s) to the exclusion of other Unit owners and maintained by the Association.
- G. "Real Property" shall mean all of the real property described above and all improvements constructed or to be constructed thereon.
- H. "Project" means the entire parcel or the Property described above, including the land, all improvements and structures on the Property, and all easements, rights, and appurtenances belonging to the Property that are divided or are to be divided into Units to be owned and operated as a Condominium.
- I. "Manager" means the person or corporation, if any, appointed by the Board to manage the Project.
- J. "Association" means ISOLA BELLA CONDOMINIUMS ASSOCIATION, INC., a corporation organized under the Texas Non-Profit Corporation Act for the management of the Project, the membership of which consists of all of the Owners in the Project.
- K. "Board" means the Board of Directors of the Association.
- L. "Bylaws" means the Bylaws of the Association and amendments to the Bylaws that are or shall be adopted by the Board. The initial Bylaws are set forth in Exhibit "A", which is attached and incorporated by reference.
- M. "Declarant" or "Developer" means PADRE CENTRAL I LIMITED PARTNERSHIP, and its successors and assigns.
- N. All terms defined in the Act that are used in this Declaration shall have the same meaning and implication as defined in the Act, except as expressly limited, substituted or amplified herein.

2. NAME, DEVELOPMENT PLAN AND DESCRIPTION

- A. Name. The Condominium Project shall have the name ISOLA BELLA CONDOMINIUMS.
- B. Development Plan. The ISOLA BELLA CONDOMINIUMS project is described and established as follows:
 - (1) The Condominium Plat and Site Plan of the real property showing the buildings and improvements to be placed thereon is attached hereto as Exhibit "B". Declarant intends and desires to establish by this Declaration a plan of ownership for the Project. The plan consists of individual ownership of residential apartment units (the "Unit(s)") and other areas.
 - (2) The improvements upon the land shall include the following:
 - (a) Condominium Units. The project will include a minimum of one (1) building, designated as Building "A", containing sixty-four (64) Condominium Units. Building "A" is shown and located upon the Condominium Plat and Site Plan attached as Exhibit "B". The maximum number of Units that the Declarant reserves the right to create is One Hundred Twenty Eight (128) Condominium Units. Declarant shall have the right to add real property to the Project and increase the number of buildings to two (2) and increase the total number of Units to no more than One Hundred Twenty Eight (128) Units in Two (2) buildings if Declarant exercises the "Development Right" reserved by Declarant in Article 2, Section K of this Declaration.
 - (b) Covered Parking Spaces. The project will include sixty-four (64) assigned covered parking spaces in two covered parking garages adjacent to Building "A" and, if Declarant exercises the "Development Right" reserved by Declarant in Article 2, Section K of this Declaration, the project may further include sixty-four (64) assigned covered parking spaces in two covered parking garages adjacent to Building "B". The assigned parking spaces shall be limited common elements for the exclusive use of a Unit. The covered parking spaces and the Units that the covered parking spaces are appurtenant to are depicted on Exhibit "B" attached hereto. The covered parking spaces, including the exclusive right of use, may be traded, exchanged and reassigned among the Unit Owners of ISOLA BELLA CONDOMINIUMS, but no party other than a Condominium Unit Owner in ISOLA BELLA CONDOMINIUMS may acquire or have the right to use a covered parking space, except the owner having the exclusive right to the use of the

covered parking space may lease said covered parking space to any other Unit Owner in ISOLA BELLA CONDOMINIUMS.

- (c) Storage Closets. Each Unit in the Project will have a storage closet assigned to it. The storage closets shall be limited common elements for the exclusive use of a Unit. The storage closets and the Units that the storage closets are appurtenant to are depicted on Exhibit "C" and attached hereto.
- (d) Other Improvements. The project further includes other common amenities, such as swimming pools and decks, outdoor spa, athletic court, exercise room, pedestrian canopies, landscaping, walkways, unassigned parking areas, and other common improvements located and depicted on the Condominium Plat and Site Plan.

C. General Common Elements. The general common elements consist of the entire real property including all buildings or parts of buildings, other than the condominium Units, and the limited common elements, and including, without limitation, the following:

- (1) The land described above as the Property.
- (2) The foundations, bearing walls and columns (including any windows, doors and chimneys therein), roofs, attics, ceilings and floors, halls, lobbies, or thoroughfares such as stairways, entrances, exits or communication ways and any other portion of the building located on the land described above not included within any unit.
- (3) The premises and facilities, if any, used for common storage, maintenance or repair of the condominium project, including the premises, facilities and equipment for furnishing hot water.
- (4) All common recreational facilities, including, without limitation, the swimming pools, decks, yards, and landscaping.
- (5) The walkways, pathways, driveways and the unassigned parking spaces.
- (6) The common funds.
- (7) All other apparatus and installations existing in or to the building or on the property, for the common use, or necessary or convenient to the existence, maintenance or safety of the property.

D. Limited Common Elements. The limited common elements consist of the following:

- (1) The covered parking spaces described above which are assigned for the exclusive use of the Units on Exhibit "B" hereto attached.
- (2) The storage closets described above which are assigned for the exclusive use of the Units on Exhibit "C" hereto attached.

E. Condominium Units. The ownership of a condominium Unit shall include certain interests which are appurtenant to such ownership, including, but not limited to, the following:

- (1) An undivided interest in the general common elements in accordance with the percentages of ownership set forth hereinafter on Exhibit "D".
- (2) A membership in the Association and an undivided interest in the funds and assets held by the Association and the Board of Directors.
- (3) Any limited common element intended for that unit's exclusive use.

The boundaries of each such Unit shall be and are the interior surfaces of the perimeter walls, floors, and ceilings of the living area, and shall also include the interior construction, interior dividing walls, partitions, appliances, fixtures, improvements such as interior rooms, shelving, individual bathroom and kitchen fixtures, separate items or furnishings belonging exclusively to such space which may be removed, replaced, disposed of or otherwise treated without affecting any other Unit space, or the ownership, use or enjoyment thereof, and the exterior surface of any porch, balcony or deck which are intended to exclusively serve such Unit space.

Each Owner agrees that the square footage, size and dimensions of each Unit as set out and shown in this Declaration and in the Exhibits attached hereto are approximate, are shown for descriptive purposes only and that the Declarant does not warrant, represent or guarantee that any Unit actually contains the area, square footage or dimensions shown in the Exhibits. Further, the Unit measurements and calculation of the square footages set out in the Exhibits attached hereto are based upon measurements that include the exterior walls and one-half of the dividing walls between units and therefore include common areas. Each purchaser and Owner of a Unit is under a duty to inspect and

examine the Unit to be purchased by him or her prior to such purchase, and agrees that such inspection and examination has been made and that the Unit is purchased as actually and physically existing. Each purchaser of a Unit hereby expressly waives any claim or demand which he may have against the Declarant on account of any difference, shortage or discrepancy between the Unit as actually and physically existing and as it is shown on the Exhibits attached hereto.

F. Percentage of Ownership. The owner of each unit in ISOLA BELLA CONDOMINIUMS shall also own an undivided interest in the common elements in accordance with the percentage set forth in Exhibit "D". Each owner shall have a vote in the Association of Co-Owners equal to the total percentage of ownership assigned to the unit or units owned by such owner.

G. Utility Easements. Each owner shall have an easement in all pipes, wires, ducts, cables, conduits, public utility lines and other general common elements located in or in part in any of the other Units or common areas but serving his Unit. Each Unit shall be subject to an easement in favor of the owners of all other Units to use the pipes, ducts, cables, wires, conduits, public utility lines and other general common elements serving such other Units but located in such Unit.

H. Restrictions, Covenants and Conditions. The purchase and ownership of each unit and appurtenances thereto are subject to all provisions of this Declaration and to the Bylaws of the Association, and to the restrictions, covenants, conditions, right-of-ways, easements, oil, gas and mineral leases, and all outstanding royalty and mineral interests applicable to or affecting the property hereinabove described and recorded in the office of the County Clerk of Cameron County, Texas.

I. Encroachments. If any portion of the general common elements now encroaches upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the general common elements, as a result of the construction of the building, or if any such encroachment shall occur hereafter as a result of settling or shifting of the building, a valid easement for the encroachment and for the maintenance of same shall exist so long as the building shall stand. In the event the improvements shall be partially or totally destroyed as a result of fire or other casualty, or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachments on part of the general common elements upon any Unit, or of any Unit upon any other Unit, or upon any portion of the general common elements due to such rebuilding, shall be permitted and valid easements for such encroachments and maintenance thereof, shall exist so long as the building shall stand.

J. Access. The Board shall have the right to access to each Unit to inspect, make any emergency repairs necessary, and to maintain, repair and replace the general common elements contained therein or elsewhere in the building.

K. Development Rights. Declarant, in accordance with the Act, reserves "Development Rights" and/or "Special Declarant Rights" as such terms are defined in the Act to add real property to the Condominium Project and to increase the number of Units in the Project as follows:

- (1) Declarant shall have the right to add real property to the Condominium Project. The real property that Declarant may add to the Project is all or any portion of the adjacent real property located immediately to the south of the Property described in this Declaration, such property being described as follows, to-wit:

Being a 3.435 Acre Tract of land, more or less, out of Lot 2 of "Lots 1, 2 and 3 of Miramar Subdivision and Sand Piles Subdivision", in the Town of South Padre Island, Cameron County, Texas, according to the map recorded in Cabinet I, Slot 1950-A, Map Records of Cameron County, Texas; said 3.435 acre tract being more particularly located and described as follows:

Beginning at the southeast corner of Lot 2 of "Lots 1, and 2 and 3 of Miramar Subdivision and Sand Piles Subdivision", for the southeast corner and Point of Beginning of this tract;

Thence, along the south boundary line of said Lot 2, South 82 degrees 58 minutes West, a distance of 631.28 feet, for the southwest corner of this tract;

Thence, North 07 degrees 02 minutes West, a distance of 224.85 feet, for a corner of this tract;

Thence, South 82 degrees 58 minutes West, a distance of 63.32 feet, for a corner of this tract;

Thence, North 07 degrees 02 minutes West, a distance of 25.00 feet to a point on the north boundary line of said Lot 2, for the northwest corner of this tract;

Thence, along the north boundary line of said Lot 2, North 82 degrees 58 minutes East, a distance of 144.60 feet to a corner of said Lot 2, for a corner of this tract

Thence, South 07 degrees 02 minutes East, a distance of 5.00 feet to a corner of said Lot 2, for a corner of this tract;

Thence, North 82 degrees 58 minutes East, a distance of 203.08 feet to a corner of said Lot 2, for a corner of this tract;

Thence, South 07 degrees 02 minutes East, a distance of 20.00 feet to a corner of said Lot 2, for a corner of this tract;

Thence, North 82 degrees 58 minutes East, a distance of 346.92 feet to the northeast corner of said Lot 2, for the northeast corner of this tract;

Thence, along the east boundary line of said Lot 2, South 07 degrees 02 minutes East, a distance of 224.85 feet to the Point of Beginning.

Containing, 3.435 acres of land, more or less.

Meridian per Vacated Sand Piles Unlimited Subdivision.

If Declarant exercises such Development Right, then Declarant shall prepare, execute, and record an amendment to the declaration, amending the legal description of the Property to add more land, and record new plats and plans for the real property, as provided for in Section 82.060 of the Act. In addition, Declarant shall have the right to execute on behalf of each Owner, lienholder and the Association any replat or resubdivision plat that may be required by the Town of South Padre Island or the State of Texas in order to add the above described real property to the project and thereby amend the legal description of the real property constituting the Project.

(2) Declarant shall have the right to increase the number of Condominium Units in the Project. If Declarant exercises such Development Right, then Declarant shall prepare, execute, and record an amendment to the declaration and record new plats and plans for the real property, as provided for in Section 82.060 of the Act. The amendment to the declaration shall increase the number of Units to no more than One Hundred Twenty Eight (128) Condominium Units and no less than Sixty Four (64) Units.

(3) Declarant hereby reserves the right to exercise one or more of the above described Development Rights at any time within Five (5) years from the date of execution and recording of this Declaration. The Development Rights may be exercised by Declarant at different times with respect to different parcels of real property. Declarant makes no assurances in regard to fixing the boundaries of those portions of the real property or regulating the order in which those portions may be subjected to the exercise of each Development Right. If any Development Right is exercised in any portion of the real property subject to that Development Right, the same Development Right does not have to be exercised in any other portion of the remainder of the real property.

3. ASSOCIATION OF CO-OWNERS

A. Association. ISOLA BELLA CONDOMINIUMS shall be governed by, and the common elements shall be administered by a corporation called ISOLA BELLA CONDOMINIUMS ASSOCIATION, INC., a corporation organized under the Texas Non-Profit Corporation Act, hereinafter called "Association". The Association shall act for the benefit of all owners to provide for the protection, preservation, maintenance and repair of the general common elements, and the government, operation and administration of the project property as hereby established, and shall administer the Common Fund.

B. Directors. The Board of Directors of the Association shall consist of a minimum of three (3) persons and a maximum of seven (7) persons. Such Board shall have the powers, duties, authority, and responsibility specified in the Bylaws of the Association.

C. Membership, Association of Co-Owners. Each owner in ISOLA BELLA CONDOMINIUMS shall automatically be a member of the Association. Each owner shall remain a member of the Association until such time as he ceases to own a unit, at which time his membership shall automatically cease. Upon any transfer of ownership of any unit, the new unit owner shall succeed to such membership in the Association.

D. Bylaws. The Bylaws adopted by the Developer as sole owner of the real property, which shall be used for the purpose of organizing the Association, are attached hereto as Exhibit "A" and made a part hereof. The Bylaws may be amended from time to time in the manner therein provided or as provided by law.

E. Voting Rights. The owner or owners of each unit or his legally authorized representative and proxy shall be entitled to cast a vote for all meetings of the Association, which vote will have weighted value equal to the owner's percentage interest ownership in the Common Elements of ISOLA BELLA CONDOMINIUMS. Voting rights attributable to any unit which shall have been acquired by the Association, shall, while owned by the Association, be entitled to be represented at meetings of the members of the Association for purposes of determining the existence of a quorum, and shall be exercised and voted as directed by a majority of the members voting at such meeting.

F. Declarant Control. Notwithstanding any other provisions of this Declaration or By-Laws attached as Exhibit "A", the Declarant shall have and retain the power to appoint and remove officers and members of the Board until the 120th day after Declarant has conveyed seventy-five (75%) percent of the Units in the Project to Owners other than Declarant, except that, no later than the 120th day after

Declarant's conveyance of fifty (50%) percent of the Units to Owners other than Declarant, no less than one third of the Board members shall be elected by Owners other than Declarant. From the date of the initial regular assessment, until the Declarant's control terminates, the Declarant shall periodically pay to the Association (1) an amount equal to all operational expenses of the Association, less the operational expense portion of the Assessments paid by Unit Owners other than Declarant; or (2) the common expense liability allocated to each Unit owned by Declarant.

4. DUTIES OF ASSOCIATION AND OWNERS

A. Maintenance, Alteration and Improvement. Responsibility for the maintenance of the real property, and restrictions upon the alteration and improvement thereof, shall be as follows:

(1) Units:

(a) By the Association. The Association shall maintain, repair and replace at the expense of the Co-Owners through the Common Fund:

- (i) All portions of units (except interior surfaces) contributing to the support of the building, which portions shall include, but are not limited to, the outside walls of the building and all fixtures on the exterior thereof, boundary walls, floor, roofs, and ceiling slabs, load bearing columns, piling and load bearing walls, and exterior windows and doors.
- (ii) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which are contained in the portions of a unit maintained by the Association; and all such facilities contained within a unit which service part or parts of the project other than the unit within which contained.
- (iii) All incidental damage caused to a unit by such work.
- (iv) The covered parking spaces and storage closets.

(b) By the Unit Owner. The responsibility of the owner shall be as follows:

- (i) To maintain, repair and replace at his expense the motor driven exterior "roll-up" shutters required in this Declaration and to further maintain, repair and replace at his expense all portions of his unit, except those portions to be maintained, repaired and replaced by the Association. Such shall be done without disturbing the rights of other owners.
- (ii) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the building.
- (iii) Promptly to report to the Association any defect or need for repairs, the responsibility for the remedying of which is that of the Association.
- (iv) The cost of all repairs to a general or limited common element necessitated by the negligence, misuse or neglect by an owner.

(c) Alteration and Improvement. Neither an owner nor the Association shall make any alterations in the portions of a Unit or building which are to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or do anything which would jeopardize the safety or soundness of the building, or impair any easement, without first obtaining approval in writing of the Board of Directors. A copy of detailed plans for all such work shall also be filed with the Association prior to the start of the work. However, the Developer shall not be limited in the right to convert as herein defined and stated above.

(2) General and Limited Common Elements:

(a) By the Association. The maintenance and operation of the general and limited common elements shall be the responsibility of the Association at the expense of the Co-Owners through the Common Fund.

(b) Alteration and Improvement of General Common Elements. There shall be no alteration nor further improvement of general or limited common elements without prior approval of the members of the Association by vote of a majority or such greater number as shall be specified in the Association Bylaws. Improvements of the general and limited common elements shall, moreover, be subject to such restrictions and provisions, if any, as shall be set forth in the Bylaws.

B. Utilities. Each owner shall be individually responsible for and shall pay for all telephone, electricity and all other utility services furnished to his unit which are separately metered or billed by the

respective utility companies or the party furnishing same. Utilities which are not separately metered or billed to the individual Units shall be a part of the common expenses.

C. Blanket Insurance. The Association and its Board shall have the authority and responsibility to, and shall, obtain and continue in effect blanket property insurance to insure the building, structures and units in ISOLA BELLA CONDOMINIUMS and the owners thereof, against risks of loss or damage by fire and other hazards as are covered under the standard extended coverage provisions in such amounts, not less than eighty percent (80%) of the full insurable replacement value thereof, as the Board shall deem advisable, and insurance against other risks of whatever character as the Board shall deem advisable, without prejudice to the rights of each owner to insure his individual unit on his own account and for his own benefit. Such blanket insurance shall be written in the name of, and the proceeds shall be payable to, the Association, or to any person designated by the Association, as Trustee for the owners in proportion to their respective interests in the general common elements, and additionally as individuals per unit, or both. Each owner, and his mortgagee, if any, shall be a beneficiary of such insurance in proportion to his ownership interest in the general common elements as established by this Declaration, even though not expressly named in the policy of insurance as an insured or beneficiary. All costs, charges and premiums for such blanket insurance shall be a common expense, and each owner shall pay his pro-rata share thereof as in the case of other common expenses. The proceeds from all blanket insurance shall be held by the designated beneficiary as a part of the Common Fund pursuant to the Act. The Association shall furnish notice to owners of the policy limits of insurance coverage carried, so owners may increase personally the insurance coverage of his unit as desired.

D. Individual Insurance. Each owner shall be required to obtain and continue in effect, at his own personal expense and cost, property insurance to insure the contents of his unit, all additions and improvements thereto, and all decorations and furnishings in the unit. Such required insurance shall further include personal liability for the unit owner, and not covered by liability insurance for all the owners obtained as a part of the common expense.

E. Public Liability and Other Insurance. The Association shall have the authority to and shall obtain comprehensive public liability insurance and such other types of insurance in such limits as it shall deem desirable, insuring each owner and the Association and its Board from and against liability in connection with the common elements. All costs, charges, and premiums for all such insurance shall be a common expense.

F. Repair or Reconstruction After Fire or Other Casualty. In the event of damage to or destruction of the buildings as a result of fire or other casualty (unless 66-2/3 percent or more of the project improvements are destroyed or substantially damaged and all of the owners do not duly and promptly resolve to proceed with repair or restoration), the Association shall arrange for the prompt repair and restoration of the building (including any damage to units except wall, ceiling, or floor coverings installed by owners individually), and the Association shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in the appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Association may assess all the unit owners for such deficit as part of the common charge.

If two-thirds (2/3rds) or more of improvements shall be destroyed or subsequently damaged, and if all owners do not voluntarily, within ninety (90) days thereafter make provision for reconstruction and restoration to the original condition, the Association will forthwith record a notice setting forth such facts, and upon such recording of notice the project shall be sold by the Association or its designated representative, as Trustee, free and clear of the interests of the owners and of the provisions contained in this Declaration, the Plat and the Bylaws. The insurance settlement proceeds, and the proceeds from the sale of the project, shall thereupon be collected by such Trustee, and after payment of expenses of the sale, such proceeds shall be divided according to each owner's percentage of ownership, and upon such division such Trustee shall hold the share of each owner in a separate trust account. From each separate account the Trustee shall use and disburse the total amount of each account toward the full payment of the following and on behalf of the owner for whom each account is held:

- (1) The payment of any balance of any first mortgage lien on such owner's unit;
- (2) The payment of taxes and special assessment liens on such unit in favor of any taxing entity;
- (3) Payment of such owner's share of unpaid common expenses and assessments of the Association;
- (4) The payment of junior liens on such unit in the order and extent of their priority; and
- (5) The balance remaining, if any, to the owner.

The determination of whether 66-2/3 percent or more of the improvements shall have been destroyed or substantially damaged by fire or other disaster or casualty, shall be conclusively made by the Association by action of the members of the Association. In the event reconstruction will not take place and the Association intends to dispose of the project, then the insurance proceeds received from any casualty shall be distributed at the time of collection and/or at the time the decision is made not to reconstruct, whichever event occurs later.

G. Any insurance proceeds that may be received as the result of a casualty shall be used for restoration and/or repairs, and any other use shall require the consent of mortgagees.

5. ASSESSMENTS AND LIENS

A. Liability for Common Expenses. Each owner shall be liable for a proportionate share of the common expenses. Common expenses shall include, but not be limited to, all expenses incurred by the Association in performing its duties, obligations, and services as authorized or required hereby or by the members of the Association, administrative expenses of the Association, all expenses or expenditures incurred by the Association for repair, replacement, construction, acquisition, maintenance, or operation of common elements, reserves for proper Association purposes, costs of enforcing this Declaration, applicable Bylaws, rules and regulations or the rights of the Association or its members, professional fees, utilities and such other expenses as shall be authorized by the Association.

B. Regular Assessments. The Association shall have the power to assess the owners for their respective shares of common expenses, and otherwise as herein provided and as provided for in the Act. The power of assessment shall be delegated to the Board. The Board shall estimate the net charges to be paid during each year, including a reasonable provision for contingencies and replacements with adjustments made for any expected income and surplus from the prior year's fund. Such estimated cash requirement shall be assessed to each owner according to the percentage interest which such owner's apartment unit or units bears to the entire project as assigned in Exhibit "D" attached hereto. Each owner is obligated to pay such assessments to the Board in equal monthly installments or quarterly if the Board so decides. Regular assessments shall commence on the date designated by the Board.

C. Special Assessments. If the Board determines that the amount to be collected from regular assessments will be inadequate to defray the common expenses for the year due to the cost of any construction, unexpected repairs or replacements of capital improvements on the Common Elements, casualty, or for any other reason, it shall make a special assessment for the additional amount needed. Such special assessment shall be levied and collected in the same manner as regular assessments.

D. Collection. The making and collection of assessments against owners for common expenses shall be subject to the Bylaws and to the following provisions:

(1) Share of Common Expenses. Each owner shall be liable for and shall pay a proportionate share of the common expenses to the extent that the same shall be assessed against the owners from time to time by the Association, and shall share in the Common Fund, if any, such shares being the same as the undivided share in the general common elements which is appurtenant to the units owned by him.

(2) Penalty, Application of Payments. Delinquent assessments may bear a penalty in an amount to be set by the Board. Such penalty, in the discretion of the Board, may be a sum certain or a percentage of the delinquent assessment, and may increase according to the length of time of the delinquency. All payments upon account shall be first applied to the penalty and then to the assessment payment first due.

(3) Attorney's Fees. If the Association shall incur any legal expenses, including attorney's fees, costs of court, title search charges, recording fees, or any other expense or charge required to enforce any rights of the Association against an owner, including but not limited to, collection of delinquent assessments, breach of this Declaration or the Bylaws, or violation of any rule or regulation promulgated by the Association or the Board, such owner shall be liable to the Association for such expenses and the Association may recover the same.

E. Lien for Assessments. The Association shall have a lien on each Unit for any delinquent assessments attributable to that Unit. The Association's lien for assessments is pursuant to Texas Property Code Section 82.113. The Association's lien for assessments has priority over any other lien except:

- (1) a lien for real property taxes and other governmental assessments or charges against the unit unless otherwise provided by Section 32.05, Tax Code; and
- (2) a first vendor's lien or first deed of trust lien recorded before the date on which the assessment sought to be enforced becomes delinquent under the declaration, bylaws, or rules.

Such lien shall also secure all other expenses, including reasonable attorney's fees, incurred by the Association incident to the collection of such assessment or enforcement of such lien.

F. Foreclosure of Liens. The Association is authorized to enforce the lien through any available remedy, including non-judicial foreclosure pursuant to Texas Property Code Section 51.002. The Owners expressly grant to the Board a power of sale, through a trustee designated in writing by the Board, in connection with any such liens. The Association's lien for assessments is created by the recordation of this Declaration, which constitutes record notice and perfection of the lien. No other recordation of a lien

or notice of lien is required, however, to evidence such lien, the Board of Directors may, at its option, prepare a written notice of lien assessment setting forth the amount of such unpaid indebtedness, the name of the Owner and description of the Unit. Such notice of lien may be signed by one of the Board members or Officers and may be recorded in the office of the County Clerk of Cameron County, Texas. In any collection proceedings, the Owner in default shall be required to pay the costs, expenses and attorney's fees incurred by the Association, including title search fees. Suit to recover a money judgment for unpaid assessments may also be maintained by the Association without foreclosing or waiving the Association's lien. The Association shall have the power to bid in the Unit foreclosed on at any foreclosure sale, and to acquire, hold, lease, mortgage and convey the Unit on behalf of the Association. The purchaser acquiring title to such Unit at any foreclosure sale, and his heirs, successors and assigns, shall not be liable for the share of the unpaid assessments chargeable to such Unit which became due prior to acquisition of such title at the foreclosure sale, but such unpaid common expenses shall be collectible from all the Owners in the Project, including such purchaser, his heirs, successors and assigns, on a pro-rata basis, to the extent not recovered from the proceeds of such foreclosure sale. The Board is fully authorized to adopt or amend reasonable rules for the collection of delinquent assessments, to include the imposition of interest for late payment of assessments, returned check charges, and late charges or reasonable fines for late payments.

G. Additional Remedies. The Association may, in addition to all other rights provided for in this Declaration and under the Act, enforce collection of delinquent assessments by suit at law to recover a money judgment for unpaid assessments, without foreclosing or waiving the lien securing the payment of assessments, and the expenses incurred in collecting unpaid assessments including interest, costs and attorneys fees shall be chargeable to the unit owner in default. In addition, the Association may discontinue furnishing utilities or other services, including use of general and limited common elements, to a unit or owner in default in the payment of assessments upon fifteen (15) days written notice of its intent to do so. Further, the Association may, after such fifteen (15) day notice, take all reasonable steps to "lock out" or otherwise prevent the Owner and other persons from gaining access to the Unit. No Unit Owner who is delinquent in the payment of any assessment, charge, fee or other sum due from such owner to the Association, shall be entitled to vote as a member of the Association upon any matter, unless and until all such delinquent sums have been paid in full.

H. Status After Foreclosure. The Purchaser at any foreclosure sale held pursuant to a Deed of Trust or formal foreclosure proceedings through a District Court shall not be responsible for the payment of any assessments levied against the Unit between the date of recordation of the Deed of Trust under which any purchaser became an owner through foreclosure and the date of the foreclosure.

I. Certificate of Assessment. Any prospective purchaser or encumbrancer of a unit, upon written request being made, shall be entitled to a certificate from the Board as to the amount of unpaid common expenses, if any, of the subject unit, and such unit shall not be liable or subject to any lien for any unpaid assessment in excess of the amount set forth in said certificate for the period of time specified therein. If such request for a certificate is not complied within twenty (20) days of such request, the prospective purchaser or encumbrancer shall not be liable for, nor shall the subject unit thereafter be subject to a lien for, any unpaid common expenses or assessments due prior to the date of such request.

J. Common Fund. All funds collected by reason of assessments of the owners, or otherwise received from the owners proportionately, and all funds received for use and benefit of, or the account of, the owners (whether derived from insurance proceeds or other source), shall constitute the Common Fund and shall be held, administered and accounted for by the Association as Trustee for the benefit of all of the owners as set forth herein. The Common Fund is the property of the owners proportionately and constitutes a part of the general common elements. The Common Fund shall be administered by the Association according to the terms of this Declaration and as determined by the Co-Owners from time to time. In addition to other uses authorized herein or by the members of the Association, the Common Fund may be expended in payment of the common expenses and in reimbursement of the expenses of the Association. If the Condominium Regime for ISOLA BELLA CONDOMINIUMS shall be terminated, and if the Association shall at such time own any assets in its own right (as distinguished from funds or property of the Co-Owners administered by the Association) in excess of its liabilities, then any such excess of assets shall be added to the Common Fund and administered as such.

6. RESTRICTIONS

A. General Common Elements. The general common elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the units.

B. Nuisances. No nuisances shall be allowed upon the project, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No owner shall permit any use of his Unit or make any use of the common elements which will constitute a nuisance or annoyance to the other owners.

C. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the project nor any part thereof, and applicable laws thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the project

**CERTIFICATE OF AMENDMENT OF CONDOMINIUM DECLARATION
OF
ISOLA BELLA CONDOMINIUM**

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF CAMERON §

WHEREAS, PADRE CENTRAL I LIMITED PARTNERSHIP, a Texas limited partnership, made and executed, on May 21, 2004, pursuant to the Texas Condominium Act, Chapter 82, Texas Property Code, the Condominium Declaration for Isola Bella Condominium of South Padre Island, Cameron County, Texas, hereinafter referred to as "Declaration," such Declaration being duly recorded on June 8, 2004 in the Official Records of Cameron County, Texas as Document Number 00032254; and

WHEREAS, Article 9, Section A of the Declaration for Isola Bella Condominium specifically provides that the Declaration may be amended by the approval of Sixty Seven Percent (67%) of the ownership interests in the project; and

WHEREAS; at the annual meeting of the members of Isola Bella Condominiums Association, Inc. on October 26, 2008 a vote was taken upon the following amendment to the Declaration and over Sixty Seven Percent (67%) of the members present in person or by proxy voted in favor of the amendment;

NOW THEREFORE, the undersigned, President of Isola Bella Condominiums Association, Inc., a Texas non-profit corporation and the condominium owners association for Isola Bella Condominium, hereby certifies that the Condominium Declaration for Isola Bella Condominium has been amended to add a new sub-section 6F.1 as follows:

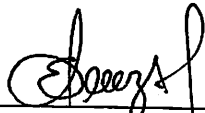
AMENDMENT TO DECLARATION

6. RESTRICTIONS

F.1 No unit in Isola Bella Condominium may be rented for a period of less than six (6) consecutive months.

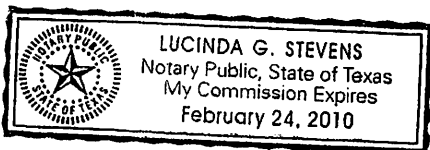
SIGNED this 16th day of March, 2009.

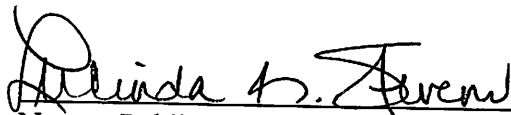
ISOLA BELLA CONDOMINIUMS ASSOCIATION, INC.

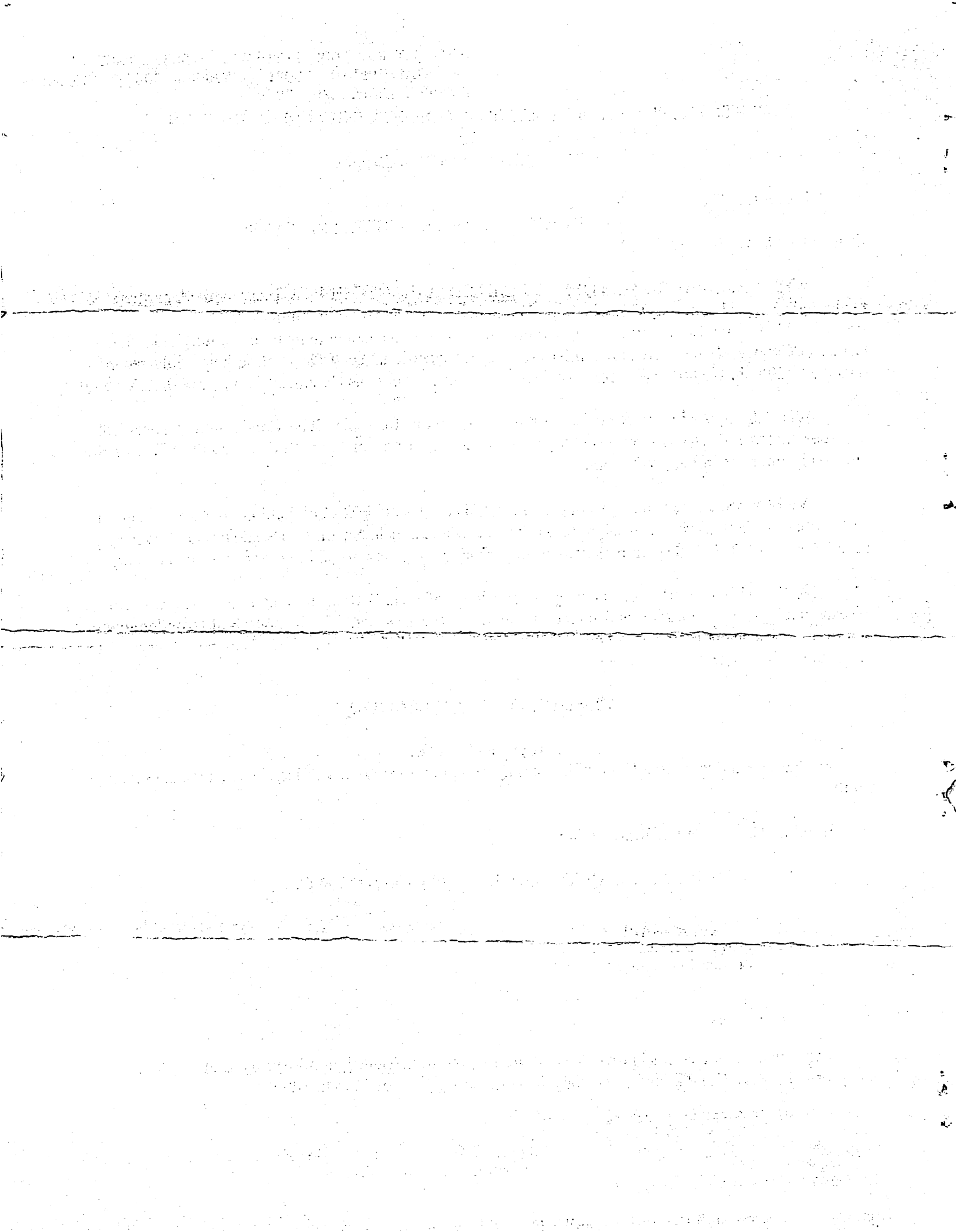
By: 
Eduardo Garza, President

STATE OF TEXAS
COUNTY OF CAMERON

This instrument was acknowledged before me, the undersigned authority, by Eduardo Garza on behalf of Isola Bella Condominiums Association, Inc. this 16th day of March, 2009.




Notary Public, State of Texas



shall be the same as the responsibility for the maintenance and repair of the property concerned.

D. Regulations. Reasonable regulations concerning the use of the Condominium property may be made and amended from time to time by the Board of Directors.

E. Completion by Developer. Notwithstanding other provisions hereof, until Developer has completed and sold all of the project and exercised all Development Rights, neither the owners nor the Association shall interfere with the completion of the contemplated improvements and the sale of the units. Developer may make such use of the unsold units and common areas as may facilitate such completion and sale, including but not limited to, maintenance of a sales office, the showing of the property and the display of signs.

Amended
F. Rental. No owner shall have any right to lease or sublet such owner's Unit other than in accordance with the provisions of this Article; provided, however, the provisions of this Article shall not apply to Developer or any successor or affiliated entities of Developer, so designated, nor shall they apply to any Mortgagee who obtains the ownership of an Unit pursuant to remedies provided in a mortgage, or foreclosure thereof, or deed or assignment in lieu of foreclosure. If any owner, other than those exempted from the operation of this Article by the immediately preceding sentence, shall desire to lease or sublet such owner's Unit, the owner shall first give written notice thereof to the Board, which notice shall set forth the terms and provisions of the proposed lease agreement and shall include a copy of the written lease proposed to be entered into. Within fifteen (15) days of the receipt of such notice, the Board shall either approve or disapprove the proposed lease agreement, and in the event of Board disapproval, such owner shall have no right to lease or rent the Unit in question pursuant to such proposed lease agreement, and any such attempted lease shall be void and of no force and effect. The Association may resort to any remedies available to it, including proceeding in forcible entry and detainer and the remedies set out hereinabove, to enforce provisions of this Article. The Board in no event shall unreasonably withhold its approval of any proposed lease agreement; however, should the Board find that the proposed tenant has a poor credit rate, has received poor references from prior landlords, or if the Board determines that the term of the lease is not adequate, or that the security deposit required thereunder is not adequate, the Board may refuse to approve such lease agreement in order to maintain the integrity of the Project. The foregoing list is illustrative only, and is not an exclusive listing of possible grounds for the withholding of approval of a proposed lease agreement by the Board. Nothing in this Article shall be deemed to be construed as, or used in any way to discriminate against any person on account of race, color, creed or religion. Notwithstanding the foregoing provisions of this Article, any Unit owner shall have the right to appoint a rental agent to lease and rent his unit for hotel/apartment purposes without consent of the Board, but said rental agent must be approved by the Board.

G. Time Sharing. No owner may time-share his condominium Unit, as that term is commonly understood within the condominium industry, nor shall he sub-lease it or perform any other act that is equivalent to time-sharing.

H. Use. Each condominium Unit shall be used and occupied only for housing accommodations and no Unit shall be altered, remodeled, subdivided or converted into more than one housing accommodation without the approval of the Association.

I. Non-Partition. The general common elements shall remain undivided and shall not be the object of an action for partition or division of the Co-ownership for so long as they are suitable for a Condominium Regime unless the owners of all units shall otherwise consent in writing.

J. Building Appearance. The exterior of the building shall be uniform in appearance in accordance with the rules and regulations promulgated by the Board of Directors. All draperies, curtains, blinds and linens, as seen from the exterior of the building, shall be white or off-white in color. All permanent equipment, fixtures, and furniture to be placed or located on the balconies shall be of non-corrosive or non-bleeding material so as to prevent discoloration or staining of the exterior of the building.

K. Pets. No animals shall be kept on the Project except cats or dogs that are personal pets of an Owner. Renters or tenants may not keep or allow any pets or animals on the Project. Pets may not be kept or bred for any commercial purpose and shall have such and restraint so as not to be obnoxious or offensive on account of noise, odor or unsanitary conditions. No savage or dangerous animal shall be kept. No pet shall weigh more than twenty-five (25) pounds nor shall more than one (1) household pet be kept without the prior written permission of the Board of Directors of the Association. No pets may be permitted to run loose upon the Common Elements, and any Co-owner who causes any animal to be brought or kept upon the premises of the Condominium Project shall promptly clean any waste deposited upon the Project grounds, and shall further indemnify and hold harmless the Association for any loss, damage, cost or liability which the Association may sustain as a result of the presence of such animal on the premises, whether or not the Association has given its permission therefor. Notwithstanding the generality of the foregoing, after (i) repeated violations of the provision, (ii) ten (10) days prior written notice to the Co-owner of such pet(s), and (iii) an opportunity for such Co-owner to have a hearing before the Board of Directors, such pet(s) may be taken from such Co-owner and given to the Society for the Prevention of Cruelty to Animals of Cameron County, Texas.

L. Shutters. Each Owner shall be required to install and maintain at all times motor driven exterior "roll-up" shutters on the balcony windows/patio of his Condominium, at Owner's sole expense. If such

motor driven shutters have not been previously installed on a Unit being purchased, then an Owner purchasing a Unit in the project shall be required to install such shutters within six (6) months of the date of closing the purchase of his Unit. The color of the shutters shall be the uniform color selected by Declarant.

7. TRANSFERS

A. No Severance of Ownership. The appurtenant interests, including interests in the general common elements, shall not be severable from the ownership of the Unit to which appurtenant, and no attempted or purported severance of such ownership shall be effective. No owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the appurtenant interest, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including such interests, shall be deemed and taken to include the interest so omitted, even though the latter shall not be expressly mentioned or described therein, or even if a portion thereof shall purportedly have been expressly excluded. No part of the appurtenant interests of any unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of such part of the appurtenant interests of all units.

Notwithstanding the foregoing, the owners may transfer and assign among themselves their exclusive right to use the covered parking spaces.

B. Sales and Transfers. If the owner of any unit in this project is desirous of selling his unit and receives an offer for the purchase of same which he would be willing to accept, such owner shall not sell such unit without first giving the Board of Directors of this Condominium Project the right of first refusal to purchase such unit, in behalf of the Association of Co-Owners of this project, for the same price and on the same terms and conditions as stipulated in such offer received. Such right of first refusal shall be given by written notice to the Board of Directors, and shall set out the price, terms and conditions stipulated in said offer received and the name and address of the person making such offer. If such Board of Directors shall not elect to purchase said unit for such price and on such terms and conditions specified in said notice within thirty (30) days from date of such notice is given, then such owner may sell said unit to the person or persons making such offer.

C. Exceptions. The provisions of Section B above shall not apply with respect to any gift, sale or conveyance by an owner of his unit to his spouse or to any of his issue, antecedents, siblings, or the spouse of any such person, or any one or more of them or to the owner of any other unit in ISOLA BELLA CONDOMINIUMS or to the Association, nor to any sale of any unit owned by the Association, nor to the sale of any unit by Developer, nor to the acquisition or sale of a unit by a mortgagee who shall acquire title to such unit by foreclosure or deed in lieu of foreclosure.

D. Sales Voidable. Any purported sale of a unit in violation of Section B above shall be voidable at the election of the Board; or at its election the Association shall have the right and option to purchase the unit from the purchaser in any such purported sale in violation of these restrictions at the same price and upon the same terms at which such purported purchaser shall have acquired any such interests in such unit.

E. Consent of Owners to Purchase Unit by Board. The Board shall not exercise any option hereinabove set forth to purchase any unit without the prior approval of a majority of the owners.

F. Release by Board of Right of First Refusal. The right of first refusal may be released or waived by the Board in which event the unit, together with the appurtenant interests, may be sold, conveyed, free and clear of the provisions of such section.

8. MORTGAGEE PROTECTION

Notwithstanding anything contained in this Declaration to the contrary, until termination of the Condominium Regime as herein provided, for protection of mortgagees, it is expressly provided as follows:

A. Written Approval. The prior written approval of each institution or other holder of a first deed of trust (hereinafter called "first mortgage") lien on units in the Project will be required for at least the following:

- (1) The abandonment or termination of the Project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;
- (2) Any amendment to this Declaration or to the Bylaws of the Association which would change the percentage interests of the unit owners in the Project;
- (3) The effectuation of any decision by the Association to transfer any portion of the Common Elements to a third party.

B. Partition or Subdivision. No unit in the Project may be partitioned or subdivided without the prior written approval of at least the holder of any first mortgage lien on such unit and the Association.

C. Subordination of Common Expense Lien. The lien which the Association has on Unit in the Project for the payment of common expense assessments attributable to such unit will be subordinate to the lien or equivalent security interest of any first mortgage on the unit recorded prior to the date any such common expense assessments become due.

D. First Mortgage Holders' Rights. Any institutional or other holder of a first mortgage on a unit in the Project will, upon request, be entitled to: (a) inspect the books and records of the Project during normal business hours; and (b) receive an annual audited financial statement of the Project within ninety (90) days following the end of any fiscal year of the Project; (c) written notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings; and (d) prompt notice of any default in the unit mortgagor's obligations under this Condominium Declaration that are not cured within thirty (30) days of the date of default.

E. Insurance Proceeds Upon Damage. In the event of substantial damage to or destruction of any unit or any part of the common elements, the institutional or other holder of any first mortgage on a unit will be entitled to timely written notice of any such damage or destruction and no provision of this Declaration or any other document establishing the Project will entitle the owner of a unit or other party to priority over such institutional or other mortgage holder with respect to the distribution of any insurance proceeds for such unit.

F. Condemnation. If any unit or portion thereof of the Project or the common elements or any portion thereof of the Project is made the subject matter of any condemnation or eminent domain proceeding or its otherwise sought to be acquired by a condemning authority, then the institutional or other holder of any first mortgage on a unit will be entitled to timely written notice of any such proceeding or proposed acquisition and no provision of this Declaration or any other document establishing the Project shall entitle the owner of a unit or other party to priority over such institutional or other mortgage holder with respect to the distribution of the proceeds of any award or settlement for such unit.

G. Rights of First Refusal. The right of a mortgagee who acquires a unit by virtue of foreclosure or deed in lieu of foreclosure will not be subject to any right of first refusal of any similar restriction in favor of the Association.

H. Rights of Lienholders Under Foreclosure. Each holder of a first mortgage lien on a unit who comes into possession of the unit by virtue of foreclosure of the mortgage, or by deed or assignment in lieu of foreclosure, or any purchaser at a foreclosure sale, will take the unit free of any claims for unpaid assessments and charges against the unit which accrue prior to the date of the foreclosure or deed in lieu of foreclosure, except for claims for a pro-rata share of such assessments or charges resulting from a pro-rata re-assessment of such assessments or charges to all Project units including the mortgaged unit.

9. MISCELLANEOUS

A. Amendments. (1) This Declaration may be amended at a meeting of the Unit Owners at which the amendment is approved by the holders of at least sixty-seven (67) percent of the ownership interests in the Project, or by written ballot or written consent approved by the Owners of at least sixty-seven (67) percent of the ownership interests in the Project. The written ballot or consent shall state the exact wording or substance of the amendment and shall specify the date by which the ballot must be received to be counted.

(2) An amendment of the Declaration may not alter or destroy an Unit or a Limited Common Element without the consent of the affected Owners and the Owners' first lien mortgagees.

(3) Any amendment shall be evidenced by a writing that is prepared, signed, and acknowledged by the President or other officer designated by the Board to certify amendments. The amendment shall be effective on filing in the office of the county clerk of Cameron County, Texas.

B. Notices. Notices provided for in this Declaration or by Bylaws shall be in writing and shall be addressed to the Board at the address of the Board as such address may be established from time to time and in which each unit owner shall be notified. Notices to the owners shall be mailed or delivered to the mailing addresses of their respective units or to such other address which any owner may designate by notice thereof in writing to the Board.

C. Severability. If any provisions of this Declaration or in the Bylaws attached hereto or any part thereof of the application thereof in any circumstances shall be held invalid or unenforceable, the validity of enforceability of the remainder of the Declaration or Bylaws or the application of any such provision or part thereof in any other circumstances shall not be affected thereby.

D. Covenant. The provisions of this Declaration shall constitute a covenant and easement running with the land described above and shall bind Developer, and Developer's grantees, successors, and assigns.

EXECUTED this 21st day of May, 2004.

PADRE CENTRAL I LIMITED PARTNERSHIP

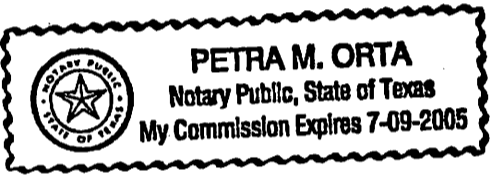
BY: HALF MOON ENTERPRISES, INC., General Partner

BY: [Signature]
RICARDO MARTINEZ PORTE, President

THE STATE OF TEXAS §
 §
COUNTY OF CAMERON §

This instrument was acknowledged before me on this the 21st day of May, 2004 by RICARDO MARTINEZ PORTE, President of HALF MOON ENTERPRISES, INC., a Texas Corporation and General Partner on behalf of PADRE CENTRAL I LIMITED PARTNERSHIP, a Texas Limited Partnership, on behalf of said Corporation and Partnership.

Petra M. Orta
Notary Public, State of Texas
My commission expires: July 9, 2005



owner shall remain a member of the Association of Co-Owners until such time as his ownership ceases for any reason. Upon any transfer of ownership of any unit, however accomplished, the new unit owner acquiring or succeeding to such ownership interest, shall likewise automatically succeed to membership in said Association. The Association shall have and shall continuously maintain in the State of Texas a registered office and a registered agent, whose office shall be identical with the registered office, as required by the Texas Non-Profit Corporation Act. The registered office may be, but need not be, identical with the principal office of the corporation, and the address of the registered office may be changed from time to time by the Board of Directors.

2. Meetings of the Association of Co-Owners or the Board of Directors shall be held at the principal office of the Condominium or at such other suitable place convenient to the owners or the members of the Board, as the case may be, as may be designated by the Board of Directors.

3. The first meeting of the members of the Association shall be held within forty-five (45) days after the closing of the sale of the Unit that represents the fifty-first (51st) percentile interest or within six (6) months after the closing of the sale of the first Unit within the Project, or on a date to be determined by Declarant. Notice of such meeting shall be the same as any other meeting as specifically set out in Section 5 below. Thereafter, meetings shall be held at least annually, with such meetings being held on a date to be determined by the Board of Directors. At the first meeting, and at the first of such meetings held each and every succeeding year, there shall be elected, by ballot of the owners, a Board of Directors in accordance with the provisions of these Bylaws. The owners may also transact such other business of the Association of Co-Owners as may properly be before them.

4. It shall be the duty of the President, elected by the Board of Directors as provided for herein, to call a special meeting of the Association of Co-Owners as directed by a resolution of the Board of Directors, or upon a petition signed by a majority of the owners having been presented to the Secretary, elected by the Board of Directors. The notice of any special meeting shall be mailed to each owner as hereinafter provided in Section 5, and shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting which is not stated in the notice unless approved by a majority of the owners.

5. It shall be the duty of the Secretary to mail a notice of each regular or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each owner of record, at least 15 but not more than 30 days prior to such meeting. Such notice shall be mailed to each of such owners at the last known address of such owner. The mailing of a notice shall be considered notice served.

6. If any meeting of owners cannot be organized because a quorum has not attended, the owners who are present, either in person or by proxy, may adjourn the meeting to a time not less than 24 hours from the time the original meeting was called; however, the place of such meeting must remain as stated in the notice.

7. The order of business at all meetings of the owners shall be as close to the following as possible:

- (a) Roll call
- (b) Proof of notice of meeting or waiver of notice
- (c) Reading of minutes of last meeting and approval or disapproval of same
- (d) Reports of officers of the Board of Directors

- (e) Reports of committees, if applicable
- (f) Election of one member of the Board of Directors
- (g) Unfinished business
- (h) New business
- (i) Adjournment

ARTICLE III
VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

1. **Voting.** Each owner in ISOLA BELLA CONDOMINIUMS shall be entitled to a vote, the value of which shall equal the total of the percentage of value assigned to the unit or units owned by such owner as set forth in the Condominium Declaration of ISOLA BELLA CONDOMINIUMS.

2. **Majority of Owners.** When a quorum is present at any meeting, as such term is hereinafter defined, the vote of the holders of fifty-one percent (51%) or more of the percentages of values assigned to those members qualified to vote and present in person or by proxy shall decide any question properly brought before such meeting.

3. **Quorum.** The presence in person or by proxy of fifty-one percent (51%) or more of the total percentage of ISOLA BELLA CONDOMINIUMS shall constitute a quorum for holding any meeting of the owners for the transaction of business.

4. **Proxies.** Votes may be cast in person or by proxy. All proxies must be in writing, and must be filed with the Secretary prior to or at the time of the meeting.

ARTICLE IV
BOARD OF DIRECTORS

1. **Number.** The Board of Directors shall consist of five (5) persons, each of whom shall be the owner of a Unit and of any undivided interest in such Condominium, and who shall serve without remuneration. However, upon resolution of the Board, reasonable travel expenses may be reimbursed out of the maintenance fund to each member of the Board of Directors attending one meeting per year, provided such meeting does not coincide with the meeting of the Association of Co-Owners. At the first election, each member of said Board of Directors shall be elected by a majority of a quorum of owners for the term of one (1), two (2), three (3), four (4) and five (5) years from the date of election until their successors are elected; and said Board shall determine by lot which of the five (5) Directors so elected shall hold office for term of one (1), two (2), three (3), four (4) and five (5) years respectively. At the subsequent elections, one Director shall be elected for the term of five (5) years by a majority of a quorum of the Owners at such meetings.

2. **Powers and Duties.** The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the condominium and may do all such acts and things as are not by law, by the Declaration, or by these Bylaws directed to be exercised by the Board of Directors shall include, but shall not be limited to, the following:

- (a) Care, upkeep, maintenance, and operation of the common elements;

- (b) Determination of amounts required to defray common expenses of the condominium (such as amounts required for operation and maintenance of the common elements);
- (c) Collection of assessments from unit owners;
- (d) Adoption and amendment of rules and regulations, not inconsistent with these Bylaws, covering the details of operation and use of the property;
- (e) Establishment of bank accounts in the name of the condominium and authorization of signatories therefor;
- (f) Procuring of insurance for the condominium property, including the units thereof, as hereinafter set forth;
- (g) Contracting for repairs of and additions and improvements to the property, and for repairs to and restoration of the property in accordance with the provisions of these Bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;
- (h) To employ or contract with a manager, servants or management company, appointing it agent for this Condominium Regime for the Association of Co-Owners and the Board of Directors.

3. The Developer shall elect Directors during the period of Declarant's Control as set forth in Article 3, Section F of the Declaration. The Developer acting in such capacity shall have all the rights, powers and duties of the Board of Directors granted herein.

4. Any Director may be removed from the Board of Directors at any time by vote of a majority of owners. Such removal may only be made at a special meeting of unit owners called for that purpose.

5. The Board of Directors shall have authority to elect from their number a President, a Vice-President and a Secretary-Treasurer to keep a minute book, to employ an Assistant Secretary or Assistant Treasurer if need be and to employ or contract with a manager or servants or management organization to act as Agent for the Board of Directors and to perform whatever duties the Board of Directors may designate, fix their compensation, oversee and control such management, contract for such services, labor and materials as may reasonably be required to protect and maintain the property, lease or rent recreational and parking facilities for the benefit of the owners.

6. The President shall be the chief executive officer. He shall preside at all meetings of the Association of Co-Owners or of the Board of Directors. He shall have all of the general powers and duties, which are usually vested in the office of chairman or president of an association, including, but not limited to, the power to appoint committees from the Owners from time to time as he may decide is appropriate to assist in the conduct of the affairs of the Association of Co-Owners and ISOLA BELLA CONDOMINIUMS.

7. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to attend. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other member of the Association of Co-Owners to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the President or the Board of Directors.

8. The Secretary-Treasurer or his assistant shall keep the minutes of all meetings of the Association of Co-Owners and Board of Directors and shall have charge of such books and papers as may be directed. He shall also have responsibility for the funds and securities belonging to the Association of Co-Owners, or held by the Board of Directors and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association of Co-Owners or the Board of Directors. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit of, the Association of Co-Owners in such depositories as may from time to time be designated by the Board of Directors, and he shall, in general, perform all the duties incident to the office of Secretary-Treasurer.

ARTICLE V
ASSESSMENTS, OBLIGATIONS OF OWNERS

1. Budget. The Board of Directors shall prepare or cause to be prepared, an estimated annual budget for each fiscal year. Such budget shall take into account the estimated common expenses and cash requirements for the year, including salaries, wages, payroll taxes, supplies, materials, parts, services, maintenance, repairs, replacement, landscaping, insurance, water service, power and other common expenses. Annual budgets may, at the discretion of the Board, also take into account and provide for a reserve for contingencies for the year and a reserve for replacements of the common elements, in reasonable amounts as fixed by the Board. Any surplus or deficits in regard to previous budgets shall also be considered. The annual budget as estimated for each fiscal year shall be approved not later than ninety (90) days after the beginning of each year. Unless the Board determines otherwise, the fiscal year shall be the same as the calendar year.

2. Obligation of Unit Owners. On or before the first day of each month and on each succeeding month of the year covered by the annual budget, each unit owner shall pay to the managing agent or the Board or such person as the Board may designate, his respective monthly assessment for the common expenses for such year as estimated in and shown by such annual budget. Notwithstanding the foregoing, the Board may, at its option, establish and bill such assessments on a quarterly basis. Such proportionate share for each unit owner shall be in ratio of his respective ownership in the common elements as set forth in the Declaration. The Board, managing agent or other person authorized to collect and receive such monthly or quarterly assessments, shall receive and hold the same in trust as trustee for each of the unit owners and shall use, and first pay and expend the same for the purposes authorized by said Board, Declaration, these Bylaws or resolution of the Association of Co-Owners, for the mutual and common good and benefit of the unit owners. The Board or managing agent may cause a statement to be sent to each unit owner for his respective assessment each month or quarter, but the failure to send or receive any such statement during any month or quarter shall not relieve the obligation or excuse the failure to pay same or any part thereof. In the event that the Board shall not approve an estimated annual budget for any year, or until such time as the Board approves an estimated annual budget for a new fiscal year and notifies each unit owner of such, each unit owner shall continue to pay each month or quarter the amount of his respective monthly assessment as last determined. No unit owner shall be relieved of his obligation to pay his assessments or common expenses by abandoning or not using or occupying the Unit belonging to him or by waiving or abandoning his rights or privileges to use or enjoy the common elements or any part thereof, nor under any other circumstances so long as his ownership continues. It shall be the duty of each and every owner to pay his proportionate share of the common expenses, in the same ratio as his percentage of ownership in the common elements as set forth in the Declaration, whether or not a statement for such monthly or quarterly assessment is sent or received. If any unit owner shall fail or refuse to pay his pro-rata part of the common expenses, or any part thereof the amount thereof shall constitute a lien against his Unit, subject to certain prior liens and subject to foreclosure as provided for in the Declaration. No unit owner who is delinquent in the payment of any assessment, charge, fee or other sum due from such owner to the Association, shall be entitled to vote as a member of the

Association upon any matter, unless and until all such delinquent sums have been paid in full.

3. Supplemental Budget. In the event that it shall appear to the Board that the estimated annual budget for any fiscal year shall be inadequate to cover the estimated common expenses, or other lawful expenses or assessments, then the Board may prepare a supplemental estimated budget to cover the estimated deficiency for the remainder of the fiscal year and each unit owner shall be assessed to pay his proportionate part of the supplemental annual budget in the same ratio of his percentage of ownership in the common elements as established in the Declaration.

4. Capital Expenditures-Contracts. The Board shall not enter into contracts for more than three (3) years, without the approval of the unit owners who in the aggregate own more than fifty percent (50%) of the common elements.

5. Every owner must promptly perform all maintenance and repair work within his own unit, which, if omitted, would affect the property in its entirety or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so may engender.

6. All the repairs of internal installations such as water, light, gas, power, sewage, telephone, air conditioner, sanitary installations, doors, windows, lamps and all other accessories belonging to the Unit Owner shall be at the owner's expense.

7. An owner shall reimburse the Board of Directors for any expenditure incurred in repairing or replacing any common elements and facilities damaged through his fault.

8. All condominium Units shall be used and occupied for residential purposes only, unless approval of other use is given by the Board of Directors in writing.

9. An owner shall not make structural modifications or alterations of his unit or installation located therein without previously receiving written approval from the Board of Directors.

10. An owner shall grant the right of entry to the Board of Directors or its agent or to any other person authorized by the Board of Directors in case of emergency originating in or threatening his unit, whether the Owner is present at that time or not.

11. An owner shall permit other owners, or their representatives, when so required, to enter his unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services, provided that requests for entry are made in advance and that such entry is at a time convenient to the owner. In case of an emergency, such right of entry shall be immediate.

12. No owner, resident or lessee shall install wiring for electrical or telephone installation, television antennae, machines or air conditioning units, etc. on the exterior of the building or that protrudes through the walls or the roof of the building, except as authorized by the Board of Directors.

13. Reasonable and customary rules and regulations will be promulgated hereafter by the Board of Directors; and owners and all occupants of units shall, at all times, comply with such rules and regulations.

ARTICLE VI PROFESSIONAL MANAGEMENT

The Board of Directors shall employ or contract with a professional property manager or management company for the purpose of managing and operating ISOLA BELLA

CONDOMINIUMS, pursuant to its Condominium Declaration and all Exhibits thereto attached. Said professional management agent shall perform all the duties and responsibilities in connection with the maintenance, upkeep and management of ISOLA BELLA CONDOMINIUMS.

ARTICLE VII
AMENDMENTS

These Bylaws may be amended by the Association of Co-Owners in a duly constituted special meeting for such purpose or in any regular meeting. No amendment shall take effect unless approved by owners representing at least a majority of the total votes of the entire Condominium Regime in accordance with the factions established for undivided ownership in the general common elements as set forth in the Declaration.

ARTICLE VIII
MORTGAGES

1. An owner who mortgages his unit shall notify the Board of Directors in writing, of the name and address of his mortgagee; and the Board of Directors shall maintain such information in a book kept for that specific purpose.

2. The Board of Directors shall, at the request of a mortgagee of a unit, report any unpaid assessments due from the owner of such unit.

ARTICLE IX
COMPLIANCE WITH LAW

These Bylaws are established to comply with the requirements of the Texas Uniform Condominium Act, which is codified in Chapter 82 of the Property Code . In the event these Bylaws conflict with any requirements or mandatory provisions of said Act, it is hereby agreed and accepted that the provisions of the Act will govern.

EXECUTED this 21st day of May, 2004.

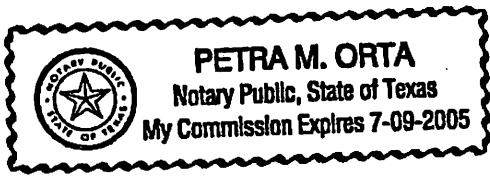
PADRE CENTRAL I LIMITED PARTNERSHIP

BY: HALF MOON ENTERPRISES, INC., General Partner

BY: [Signature]
RICARDO MARTINEZ PORTE, President

THE STATE OF TEXAS §
 §
COUNTY OF CAMERON §

This instrument was acknowledged before me on this the 21st day of May, 2004 by RICARDO MARTINEZ, PORTE, President of HALF MOON ENTERPRISES, INC., a Texas Corporation and General Partner on behalf of PADRE CENTRAL I LIMITED PARTNERSHIP, a Texas Limited Partnership, on behalf of said Corporation and Partnership.



Petra m. Orta
Notary Public, State of Texas
My commission expires: July 9, 2005

ACKNOWLEDGEMENT
OF
CONDOMINIUM DECLARATION OF ISOLA BELLA
CONDOMINIUM

STATE OF TEXAS
COUNTY OF CAMERON

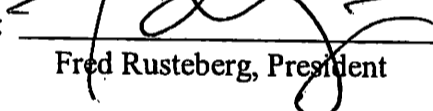
International Bank of Commerce (IBC) is the owner and holder of liens and deeds of trust (mortgages) upon all of the following property situated in the Town of South Padre Island, Cameron County, Texas, to-wit:

Lot Three (3) of the Replat of Lots 1, 2, and 3 of the Miramar Subdivision and Sand Piles Subdivision in the Town of South Padre Island, Cameron County, Texas, according to the Map recorded in Cabinet 1, Page 1950-A, Map Records of Cameron County, Texas; and according to Map or Plat recorded in Cabinet 1, Slot 2258-B, Map Records of Cameron County, Texas.

IBC acknowledges the filing of the foregoing for Condominium Declaration of Isola Bella Condominium, South Padre Island, Cameron County, Texas, as mortgagee and lienholder only and IBC hereby agrees that any foreclosure of its liens and mortgages will not in any way affect said Condominium Declaration.


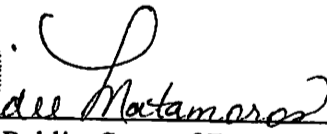
Dated: June 1, 2004.

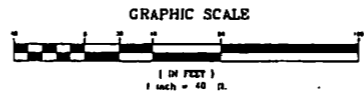
INTERNATIONAL BANK OF COMMERCE

By: 
Fred Rusteberg, President

STATE OF TEXAS
COUNTY OF CAMERON

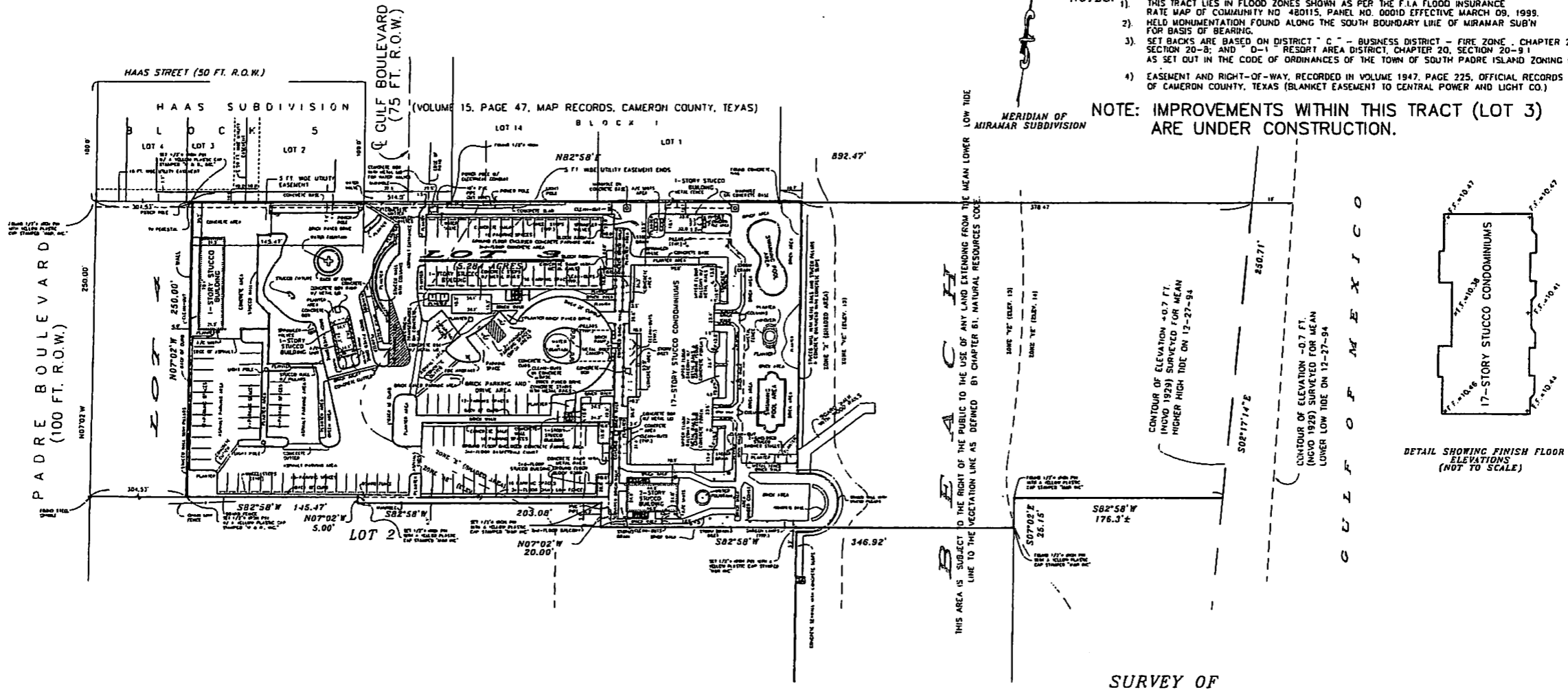
This instrument was acknowledged before me, the undersigned authority, June 8, 2004 by Fred Rusteberg on behalf of International Bank of Commerce.

 
Aidee Matamoros
Notary Public, State of Texas



- NOTES:
- 1) THIS TRACT LIES IN FLOOD ZONES SHOWN AS PER THE F.I.A FLOOD INSURANCE RATE MAP OF COMMUNITY NO 48015, PANEL NO. 0001D EFFECTIVE MARCH 09, 1999.
 - 2) FIELD MONUMENTATION FOUND ALONG THE SOUTH BOUNDARY LINE OF MIRAMAR SUB'D FOR BASIS OF BEARING.
 - 3) SET BACKS ARE BASED ON DISTRICT "C" - BUSINESS DISTRICT - FIRE ZONE, CHAPTER 20, SECTION 20-8; AND D-1 - RESORT AREA DISTRICT, CHAPTER 20, SECTION 20-9.1 AS SET OUT IN THE CODE OF ORDINANCES OF THE TOWN OF SOUTH PADRE ISLAND ZONING CODES.
 - 4) EASEMENT AND RIGHT-OF-WAY, RECORDED IN VOLUME 1947, PAGE 225, OFFICIAL RECORDS OF CAMERON COUNTY, TEXAS (BLANKET EASEMENT TO CENTRAL POWER AND LIGHT CO.)

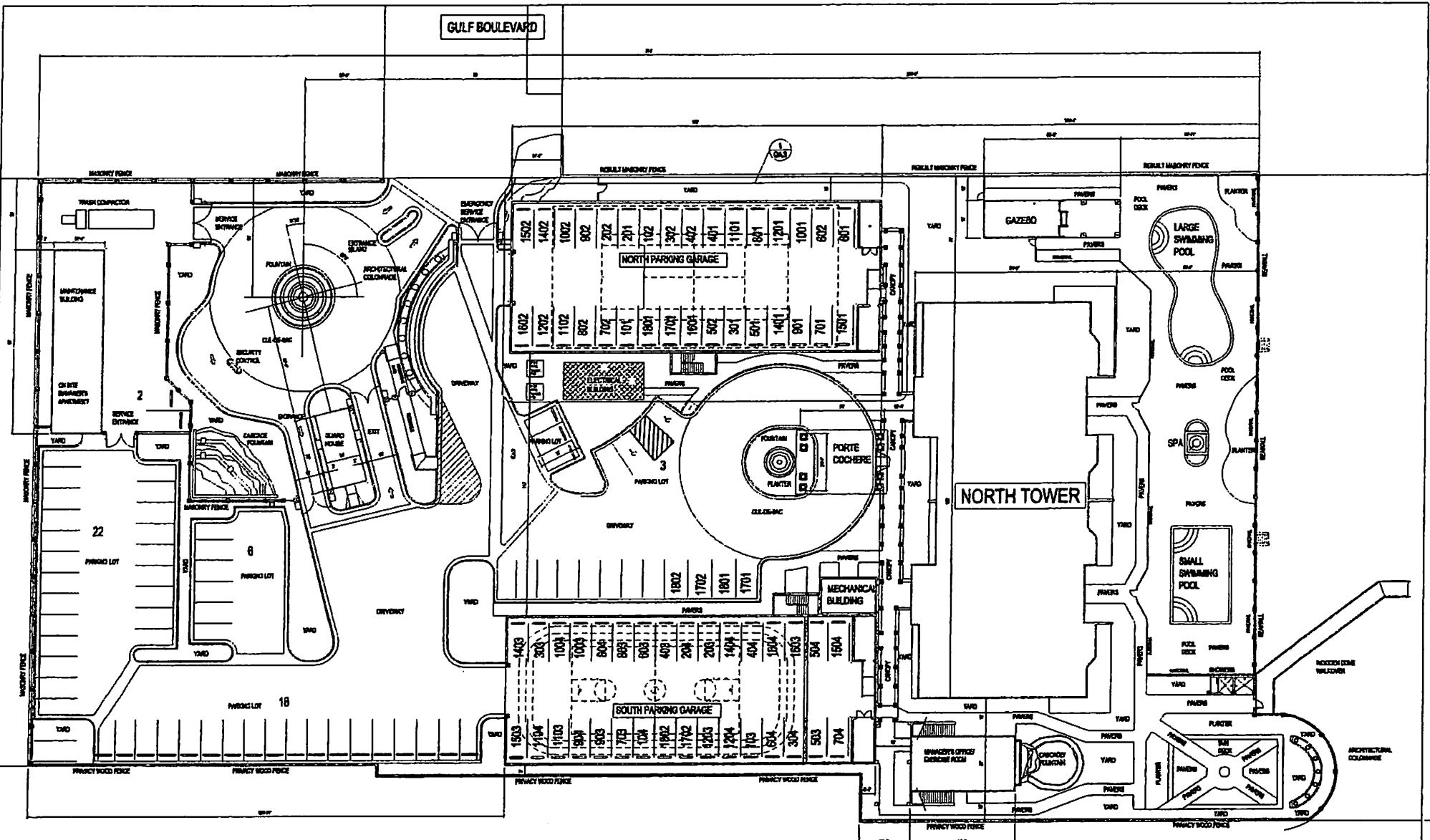
NOTE: IMPROVEMENTS WITHIN THIS TRACT (LOT 3) ARE UNDER CONSTRUCTION.



SURVEY OF
 "LOT 3 OF MIRAMAR SUBDIVISION AND SAND PILES SUBDIVISION"
 IN THE TOWN OF SOUTH PADRE ISLAND,
 CAMERON COUNTY, TEXAS, ACCORDING TO THE MAP RECORDED IN CABINET 1,
 SLOT 2258B, MAP RECORDS OF CAMERON COUNTY, TEXAS.
 SURVEYED FOR:
PADRE CENTRAL I, LIMITED PARTNERSHIP

The undersigned hereby certifies that the survey described herein was made on the ground on MAY 27, 2002; that the only improvements on the ground were as shown; that there are no visible encroachments, visible overlapping, apparent conflicts, or visible easements, except as shown hereon. THIS CERTIFICATION IS ONLY VALID WITH AN ORIGINAL SIGNATURE AND IF THE DRAWING CONTAINS NO CORRECTION ADDITIONS.

Mejia & Rose, Incorporated
 Engineering Surveying
 1843 West Price Road (956) 544-3022
 P.O. Box 3761 Brownsville, Texas 78520
 Fax (956) 544-3068



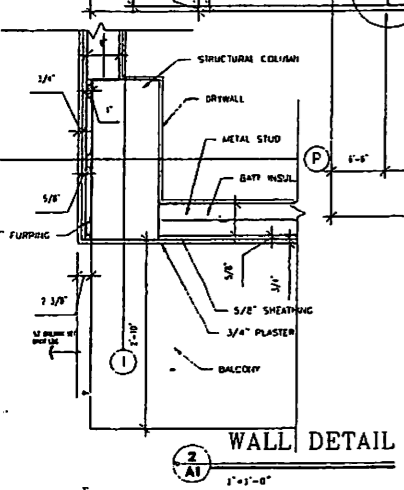
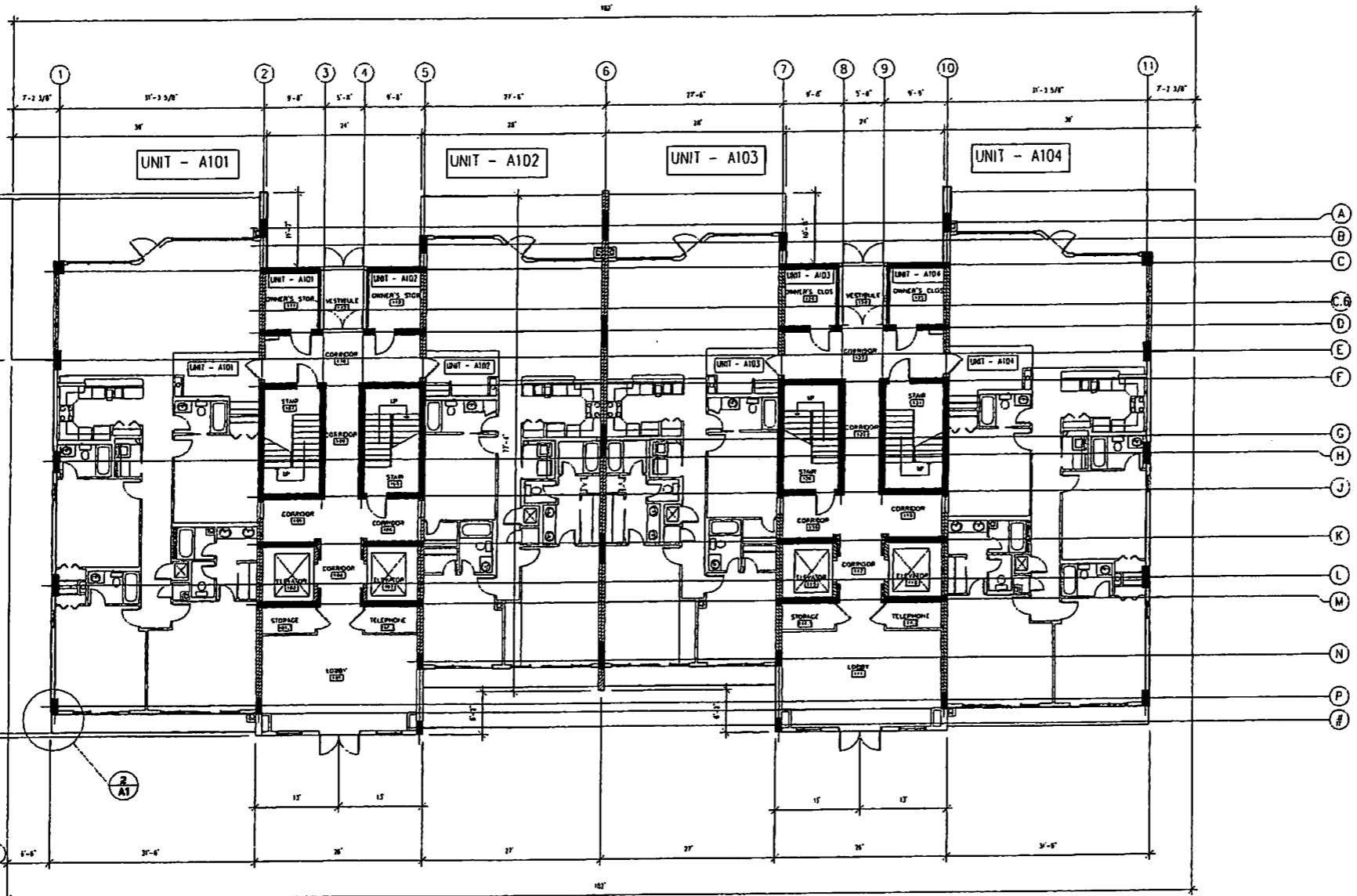
1
GA2

SITE PLAN - EXHIBIT - "B-2"

1"=20'

SHEET NO. GA2
 DATED 08/25/04
 REVISION: 7/18/02
 DATE: 1/27/02
 DRAWN BY: R. ROSE
 PROJECT NO.:
 ROBERTO J. RUIZ ARCHITECT, INC.
 815 S. TANDY ROAD
 GIBSONIA, PA 15110
 (781) 350-9810 OFFICE
 (781) 350-9186 FAX
 ARCHRUIZ@AOL.COM
 PROJECT:
 SHEET TITLE:
 BUILDING DIMENSION PLAN
 & KEY PLAN

DOC BK Vol Pg
 00032254 OR 10244 26



1 1ST FLOOR PLAN - EXHIBIT "C" - PAGE 1 OF 17
 1/8" = 1'-0"

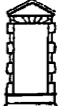
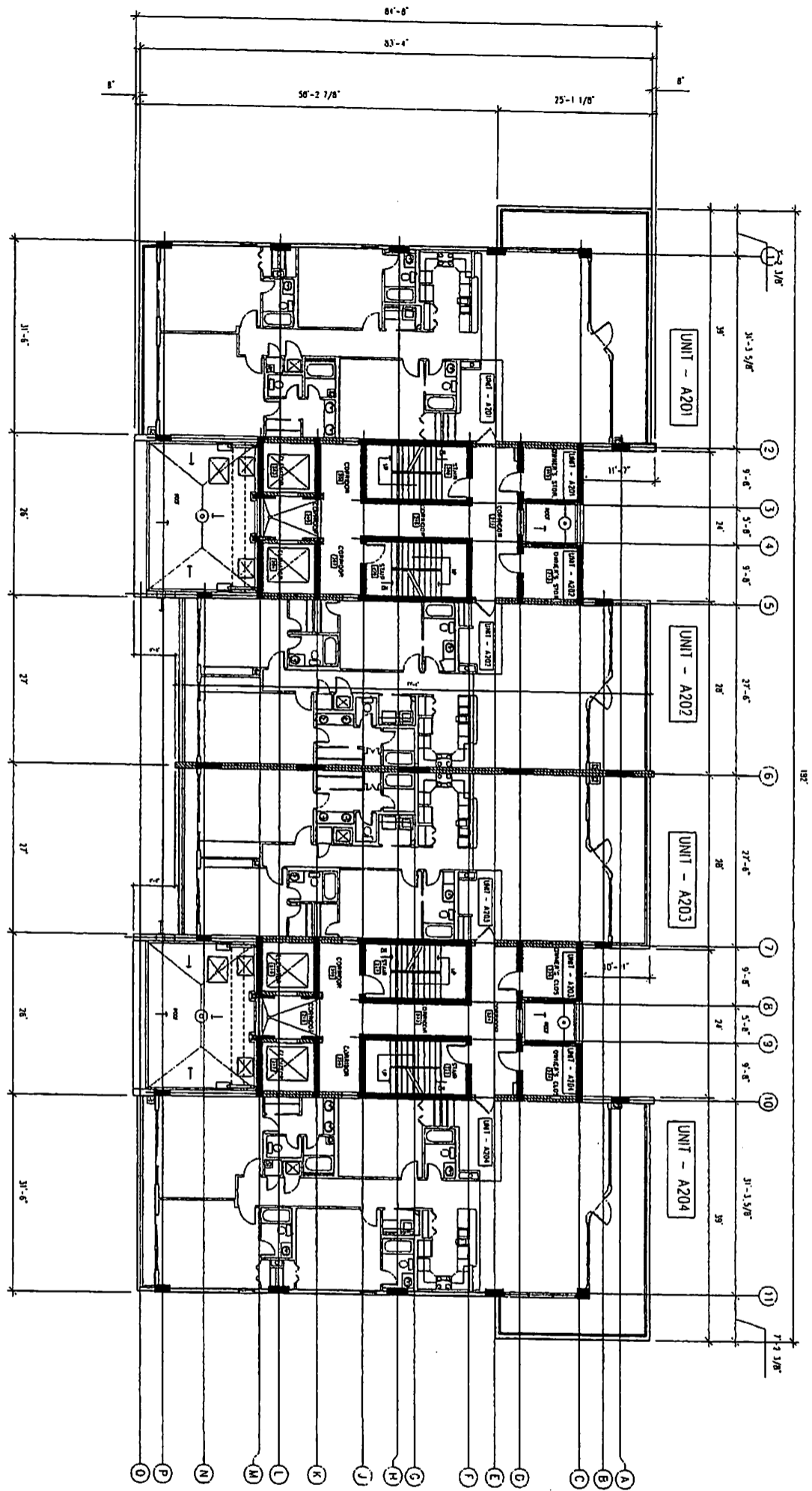
SHEET NO.	A1
SET NUMBER	
DATE: 7/28/08	DRAWN BY: R. RUIZ
	PROJECT NO.:
ROBERTO J. RUIZ ARCHITECT, INC.  615 W. TANDY ROAD ENRIQUEZ TILLS TOWN (956) 250-6195 OFFICE (956) 250-6196 FAX ARCHIRUIZ@AOL.COM	
<i>Scale: 1/8" = 1'-0"</i> 1/8" = 1'-0"	
PROJECT:	
SHEET TITLE:	1ST FLOOR PLAN

EXHIBIT C, PAGE 1



2ND FLOOR PLAN - EXHIBIT "C" - PAGE 2 OF 17



SHEET TITLE:
2ND FLOOR PLAN

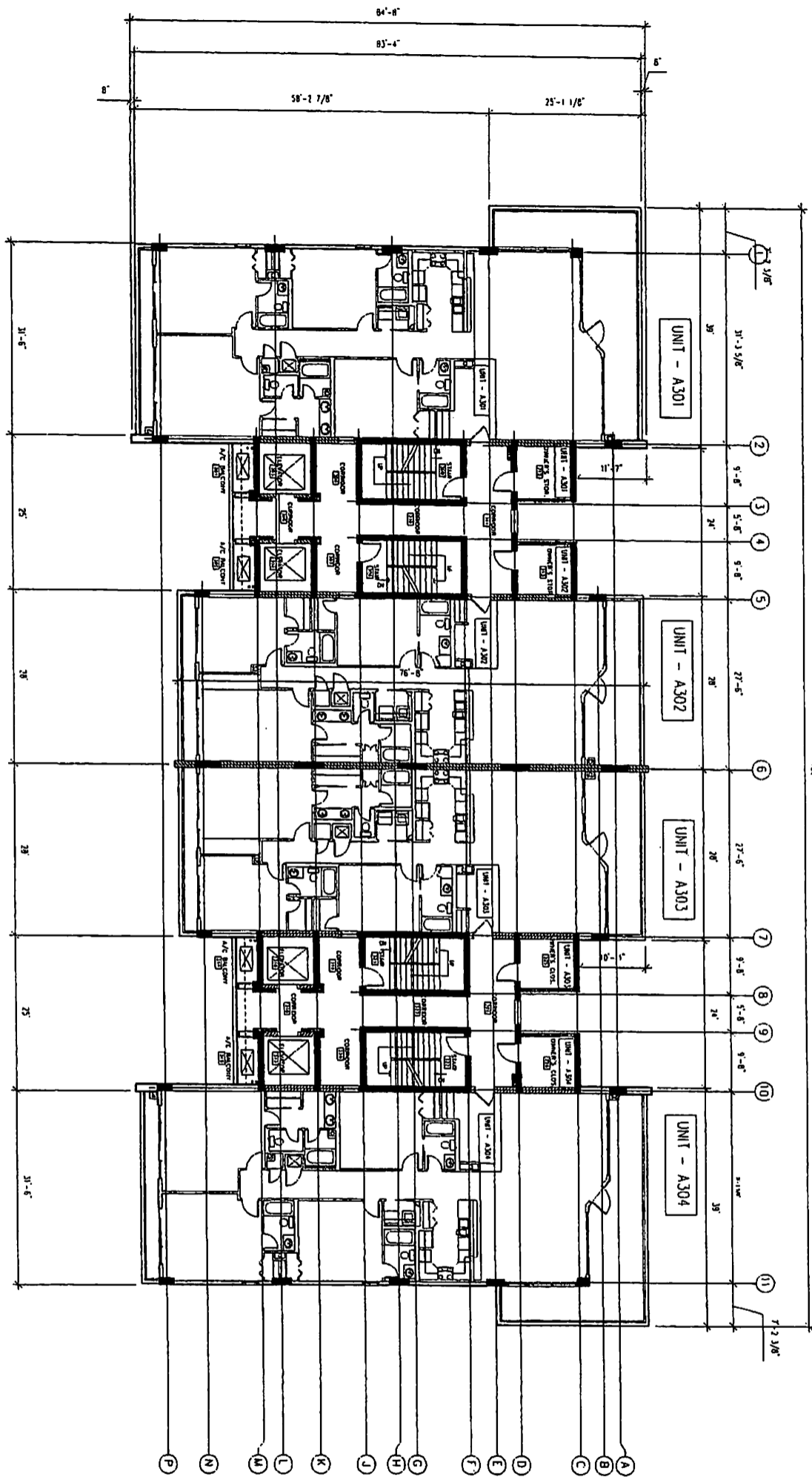
PROJECT:

Isola Bella Condominiums
SOUTH PACIFIC ISLAND, TEXAS


ROBERTO J. RUIZ ARCHITECT, INC.
115 N. TARRANT ROAD
DENTON, TEXAS 76205
TEL: 940-386-8888 FAX: 940-386-8889
WWW.RJRA-ARCHITECTS.COM

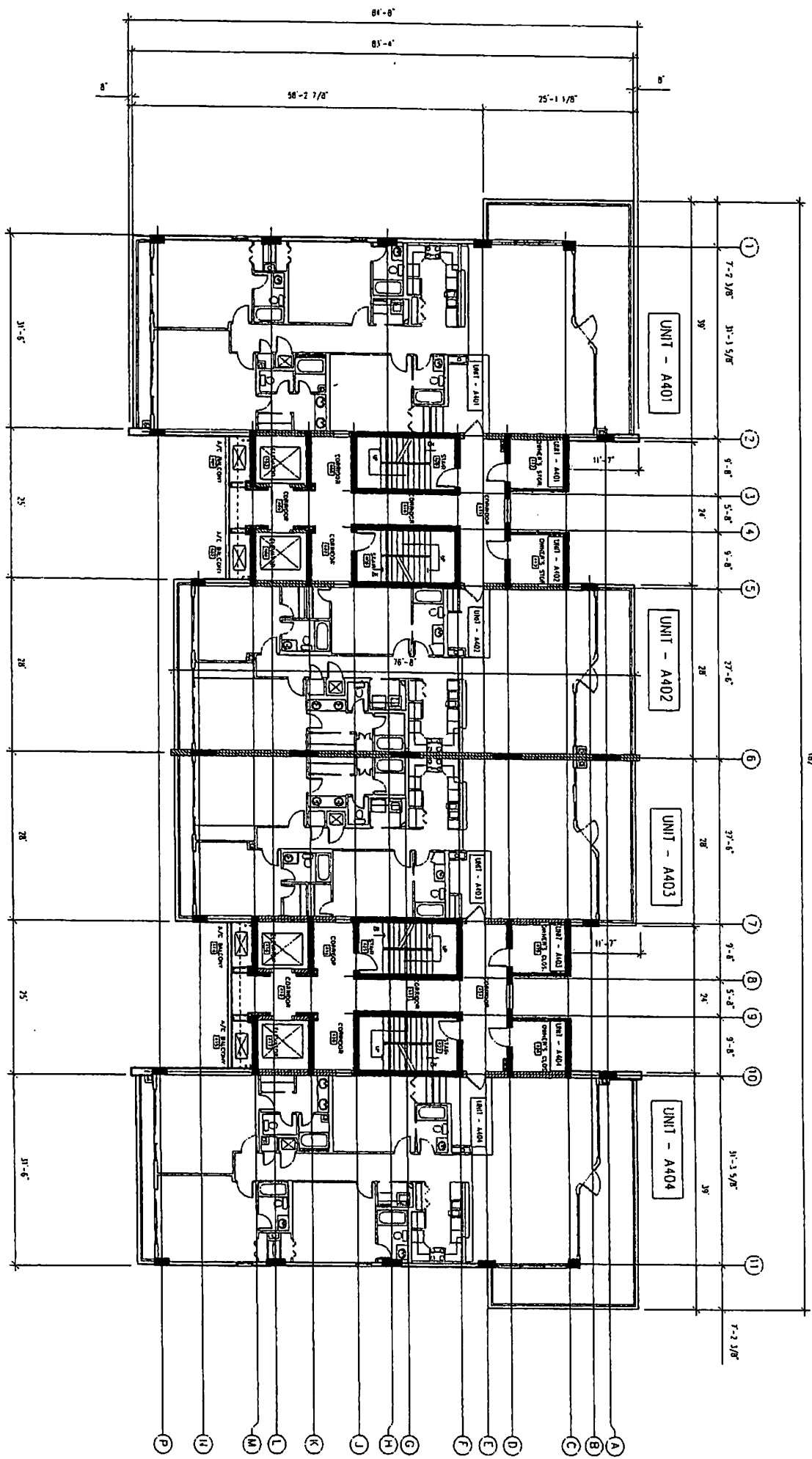
DATE: 3/28/02
DRAWN BY: R. RUIZ
PROJECT NO.

REVISION	
SHEET NO.	A2
SET NUMBER	



REF NORTH
 NORTH
 3RD FLOOR PLAN - EXHIBIT "C" - PAGE 3 OF 17
 1/8" = 1'-0"

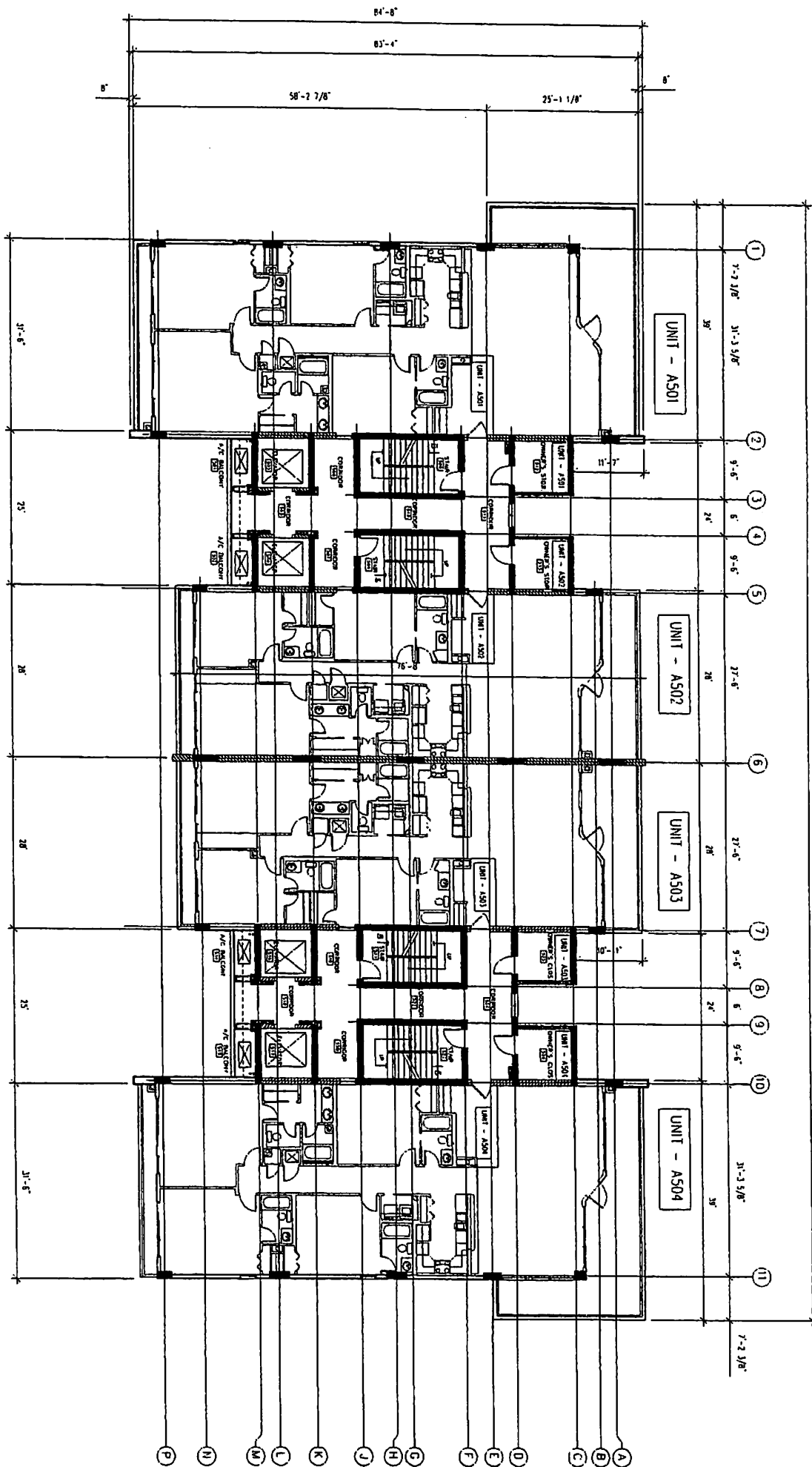
<p>SHEET TITLE: 3RD FLOOR PLAN</p>	<p>PROJECT:  Inola Bella Condominiums <small>5200 PINE ISLAND ROAD</small></p>	<p>DATE: 3/29/06 DRAWN BY: R. RUIZ PROJECT NO.:</p>	<p>REVISIONS:</p>	<p>SHEET NO. A3 SET NUMBER</p>
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1/8" = 1'-0"

4TH FLOOR PLAN - EXHIBIT "C" - PAGE 4 OF 17

<p>SHEET TITLE: 4TH FLOOR PLAN</p>	<p>PROJECT: <i>Isola Bella Condominiums</i> SOUTH PALM BEACH, FLORIDA</p>	<p>DATE: 2/29/02 DRAWN BY: R. RUIZ PROJECT NO.:</p>	<p>REVISIONS:</p>	<p>SHEET NO. A4</p>	<p>SECTION NUMBER</p>
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5TH FLOOR PLAN - EXHIBIT "C" - PAGE 5 OF 17
1/8" = 1'-0"

SHEET TITLE:
5TH FLOOR PLAN

PROJECT:



Isola Bella Condominiums
SOUTH PACE CLING, TEXAS

618 W. TAYLOR ROAD
HOUSTON, TEXAS 77002
PH: 713-865-1111
FAX: 713-865-1112
WWW.ISOLABELLA.COM

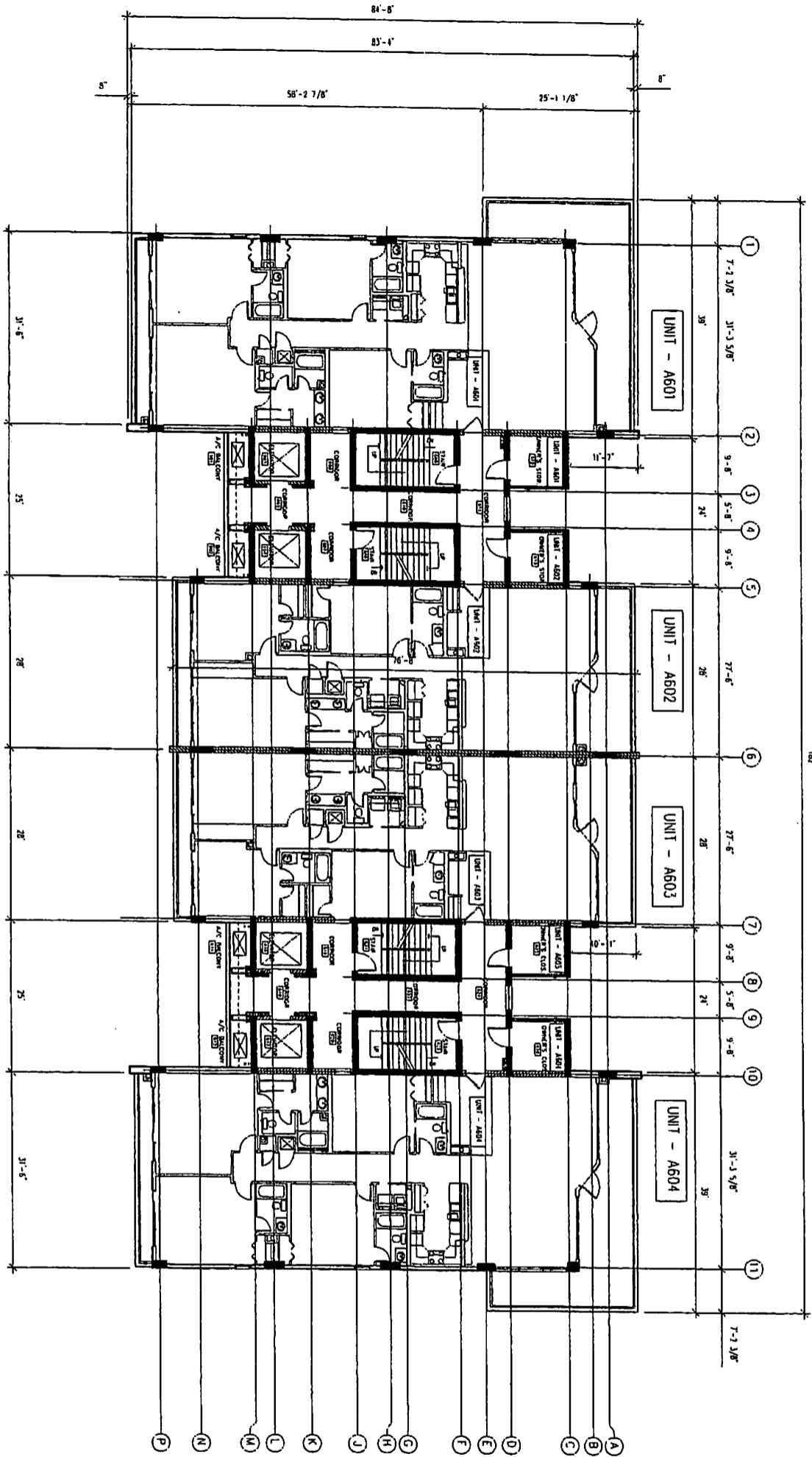
DATE: 5/28/02

DRAWN BY: R. RUIZ

PROJECT NO.:

REVISED:

SHEET NO. A5
SET NUMBER



1/8" = 1'-0"

6TH FLOOR PLAN - EXHIBIT "C" - PAGE 6 OF 17

SHEET TITLE:
6TH FLOOR PLAN

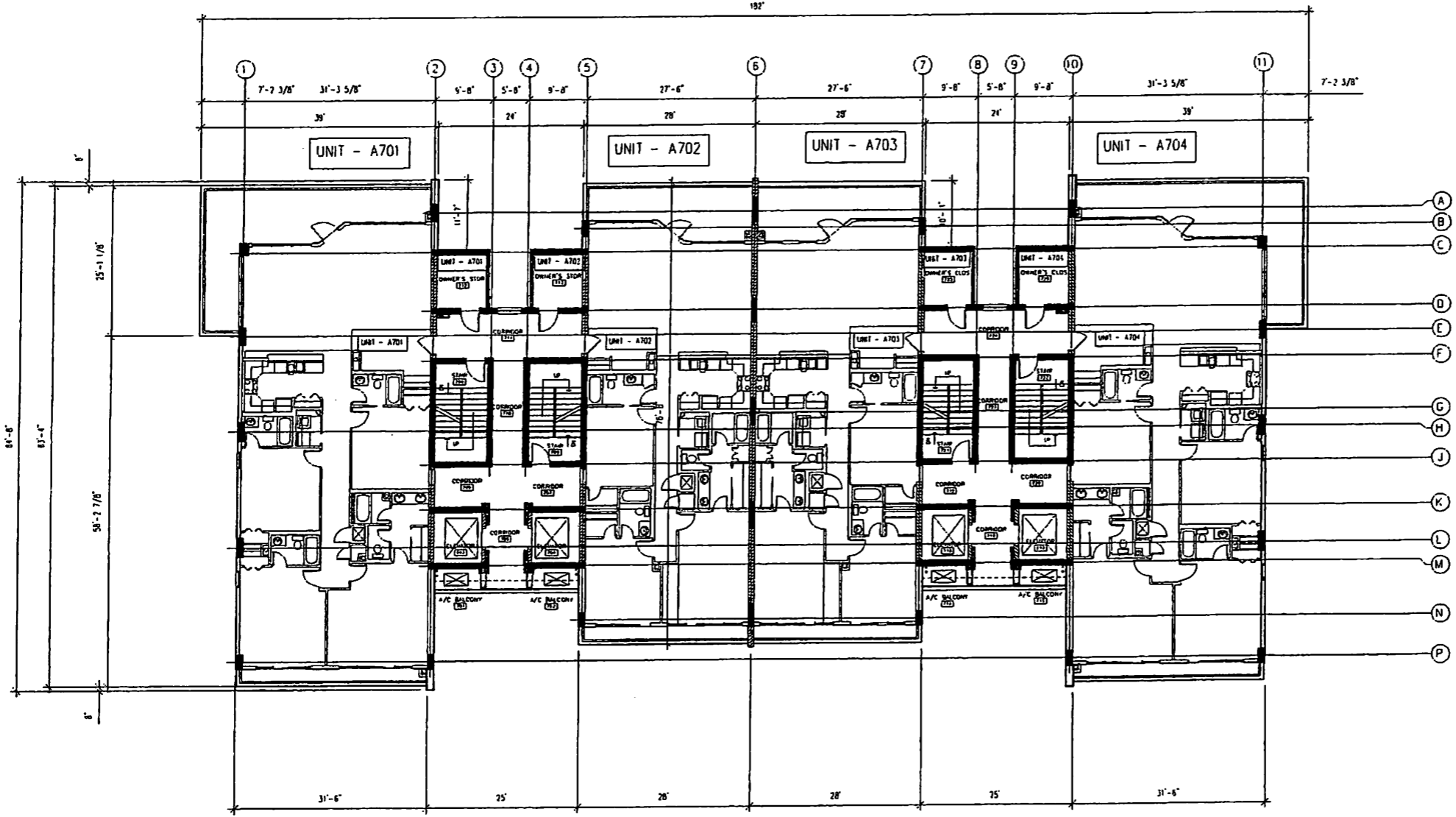
PROJECT:
Isola Bella Condominiums
SOUTH PALM BEACH, FLORIDA



DATE: 5/29/02
DRAWN BY: K. KUMAR
PROJECT NO.:

REVISIONS:

SHEET NO. A6
SET NUMBER



REF. NORTH
 NORTH
 7TH FLOOR PLAN - EXHIBIT "C" - PAGE 7 OF 17
 1/8" = 1'-0"

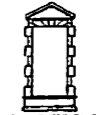
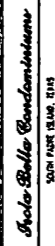
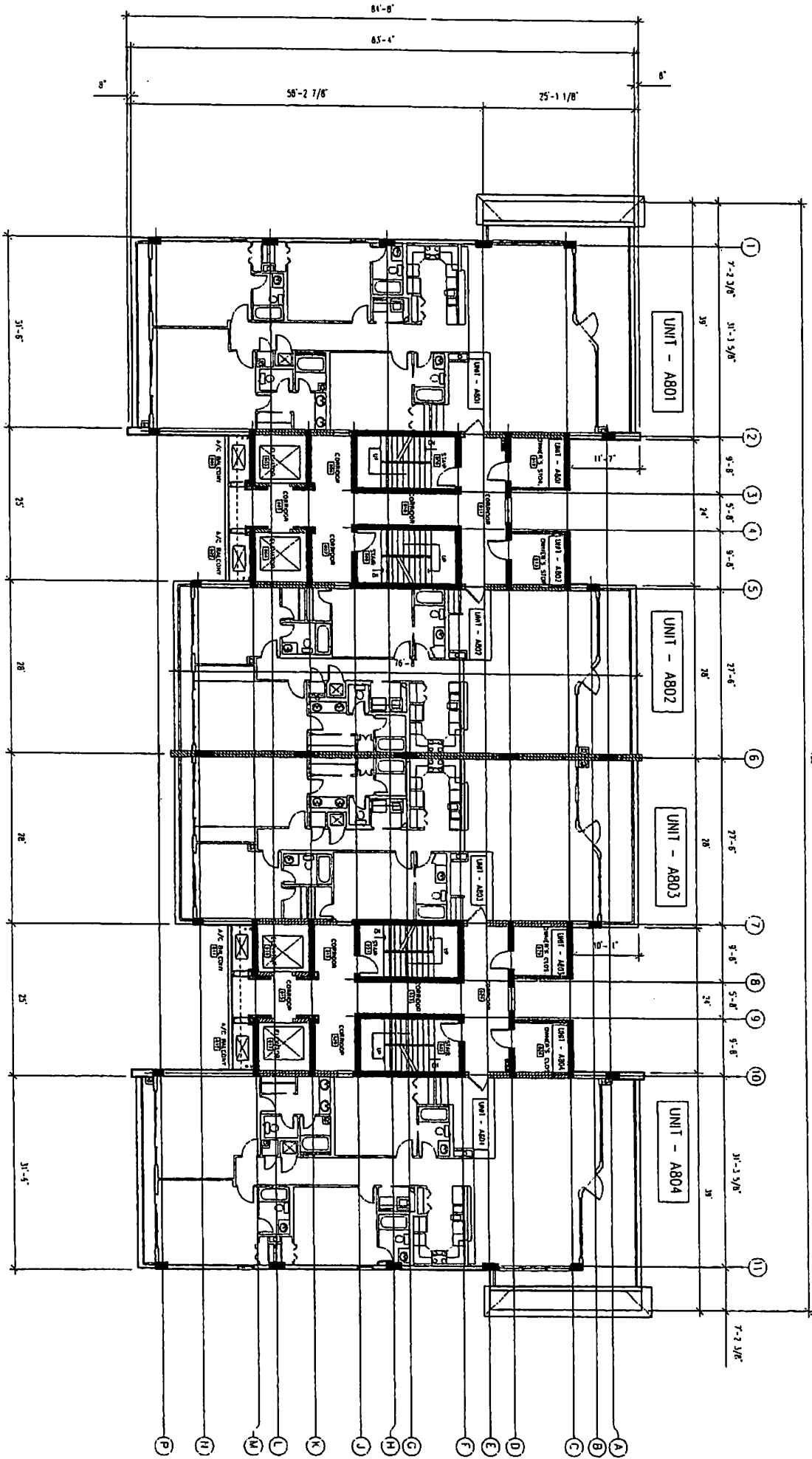
SHEET NO.	A7
SET NUMBER	
REVISION:	
DATE: 3/28/02	
DRAWN BY: R. RUIZ	
PROJECT NO.:	
 ROBERTO J. RUIZ ARCHITECT, INC. 813 W. TANDY ROAD DOWNSVILLE, TEXAS 75043 (254) 350-7850 OFFICE (254) 350-8198 FAX ARCHITURJ@AOL.COM	
PROJECT:	
 <i>Delta Belle Condominiums</i> SOUTH PARK 1500, 1515	
SHEET TITLE: 7TH FLOOR PLAN	

EXHIBIT C, PAGE 7



1/8" = 1'-0"

8TH FLOOR PLAN - EXHIBIT "C" - PAGE 8 OF 17

SHEET TITLE:
8TH FLOOR PLAN

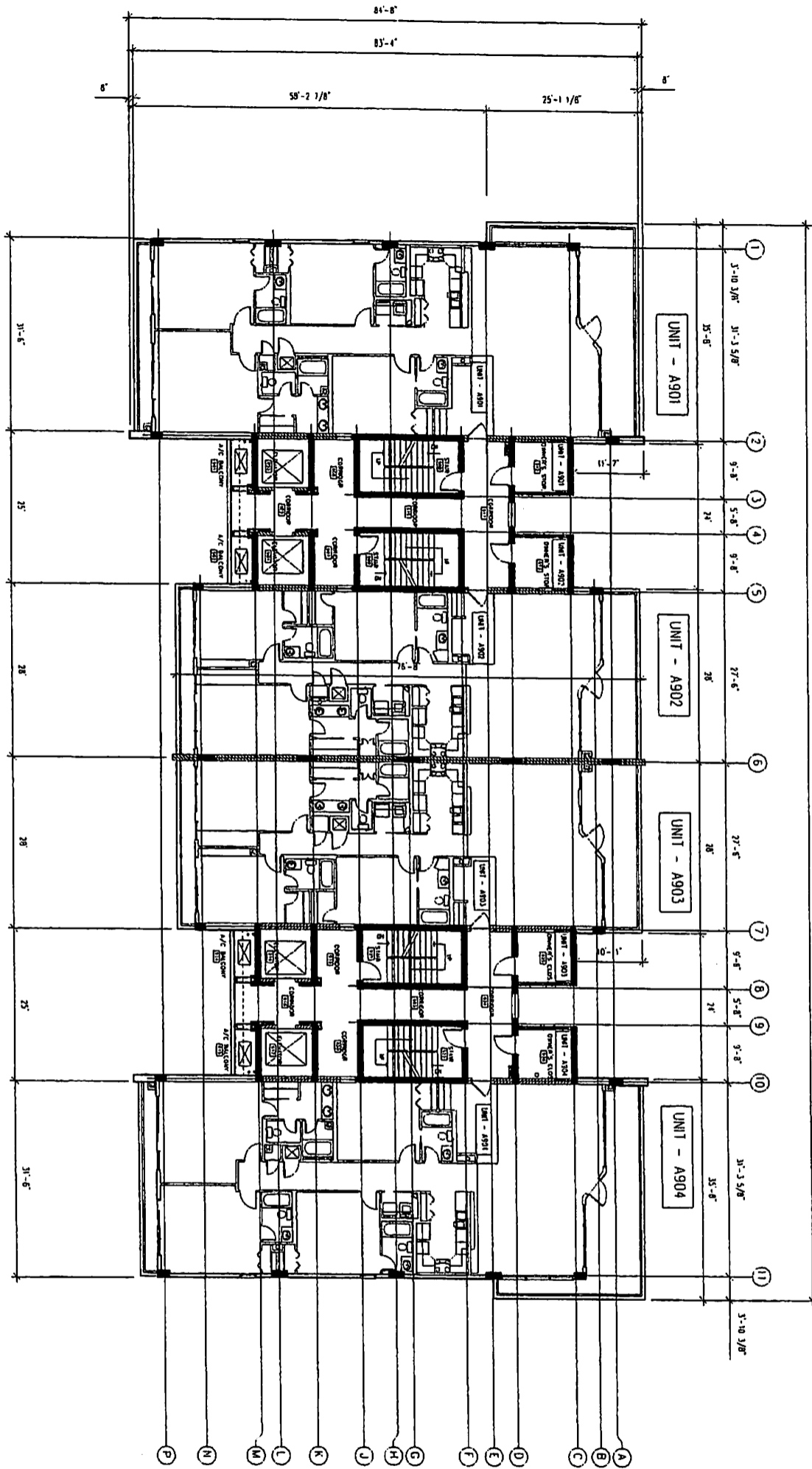
PROJECT:
Isola Bella Condominiums
SOUTH PALM BEACH, FL 33415




ROBERT J. RUTZ
ARCHITECT, INC.
1515 N. FLORIDA BOULEVARD
SUITE 200
FORT LAUDERDALE, FL 33304
(954) 575-1111
FAX (954) 575-1112

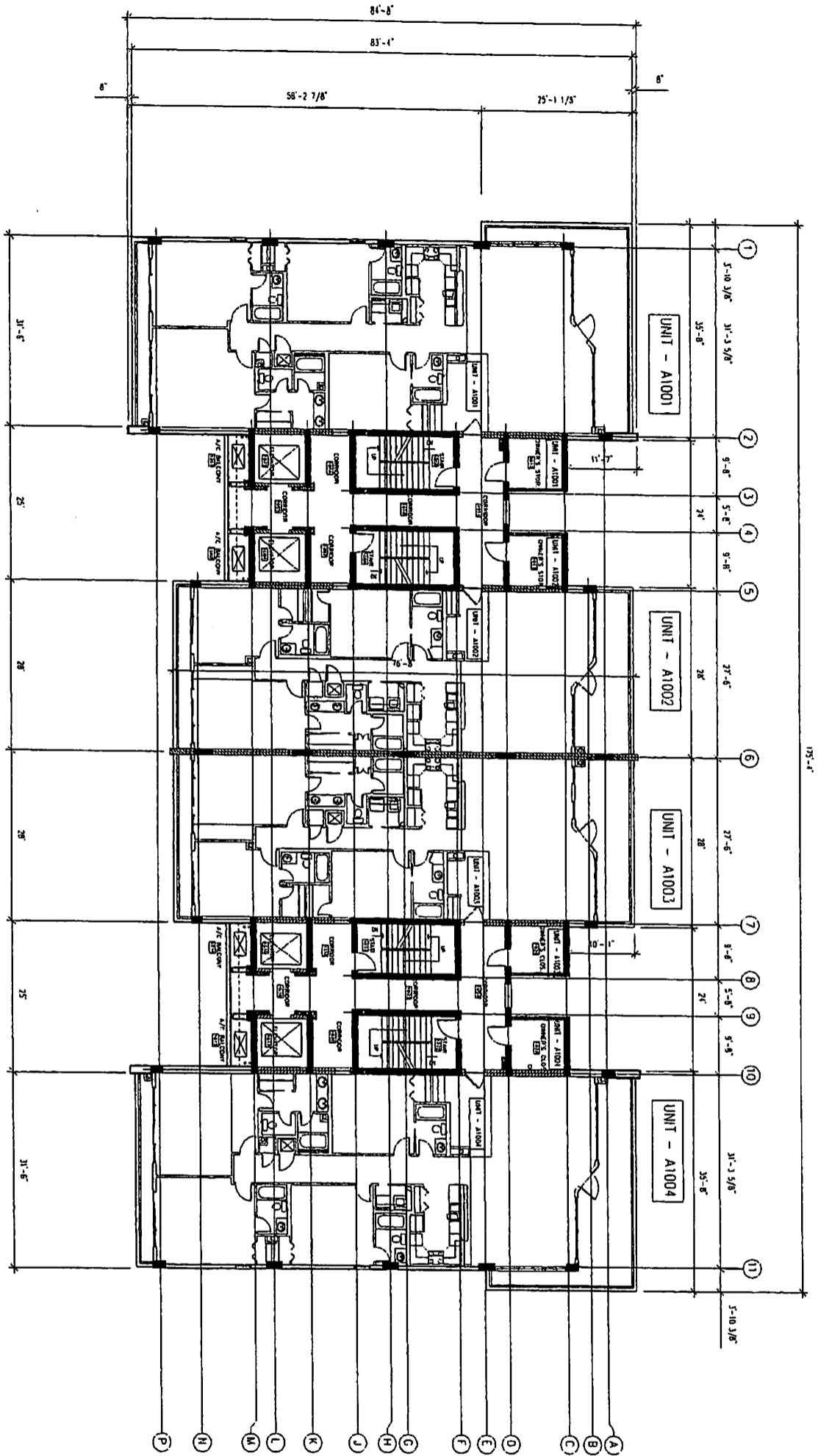
DATE: 1/28/02
DRAWN BY: R. RUTZ
PROJECT NO.:

REVISIONS:
SHEET NO. A8
SET NUMBER



9TH FLOOR PLAN - EXHIBIT "C" - PAGE 9 OF 17
 1/8" = 1'-0"

<p>SHEET TITLE: 9TH FLOOR PLAN</p>	<p>PROJECT:  Isola Bella Condominiums SOUTH PADRE ISLAND, TEXAS</p>	<p>DATE: 3/24/02 DRAWN BY: R. RUIZ PROJECT NO:</p>	<p>REVISIONS:</p>	<p>SHEET NO. A9</p>	<p>SET NUMBER</p>
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1/8" = 1'-0"

10TH FLOOR PLAN - EXHIBIT "C" - PAGE 10 OF 17

SHEET TITLE:
10TH FLOOR PLAN

PROJECT:
Isola Bella Condominiums
SOUTH PALM ISLAND, FLORIDA

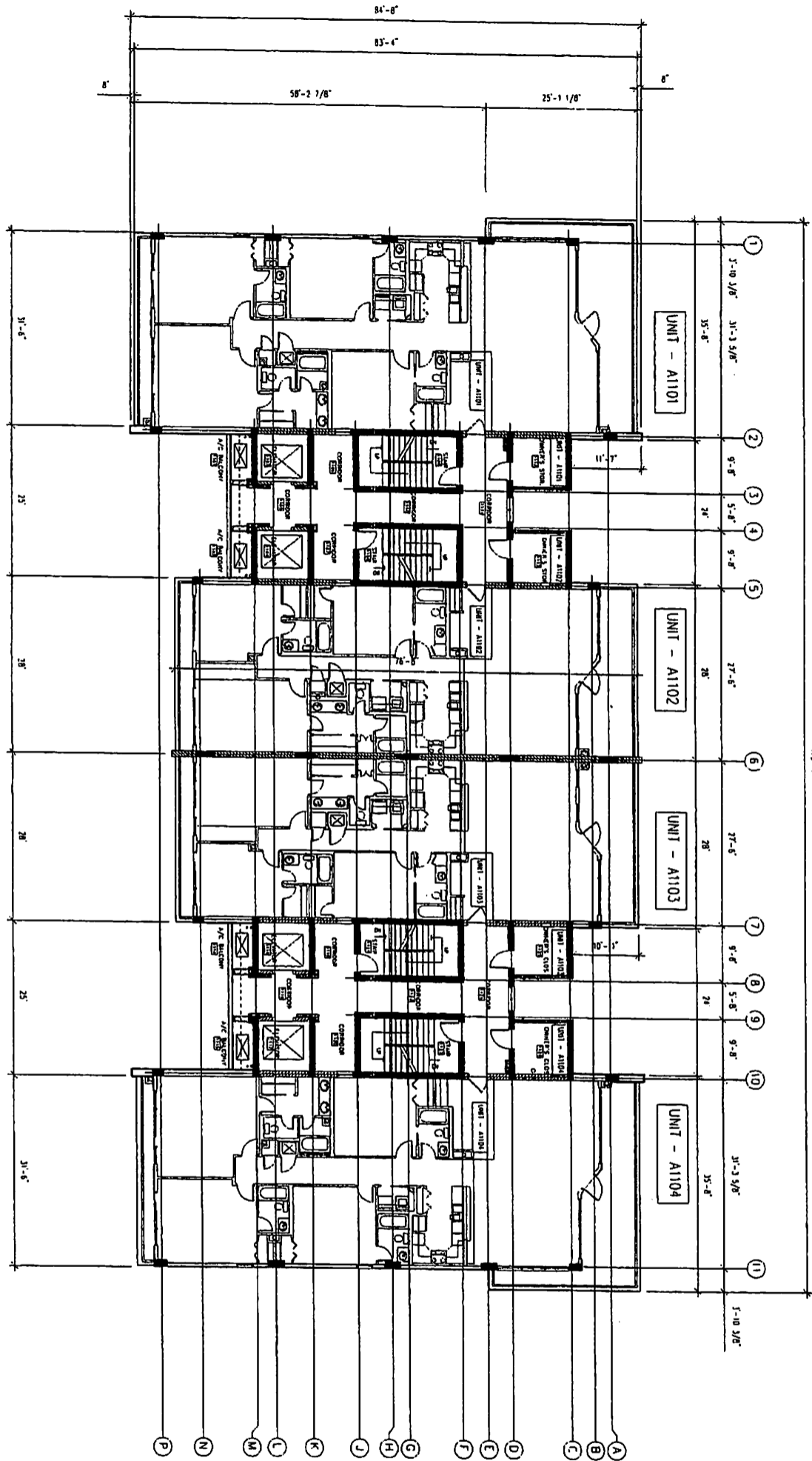
115 N. TAYLOR ROAD
WESTMONT, TEXAS 75086
TEL: 972-336-1111
FAX: 972-336-1112
ARCHITECTURE.COM

ROBERTO J. SOTO
ARCHITECT, INC.

DATE: 2/28/02
DRAWN BY: R. RUTZ
PROJECT NO.:


REVISIONS:

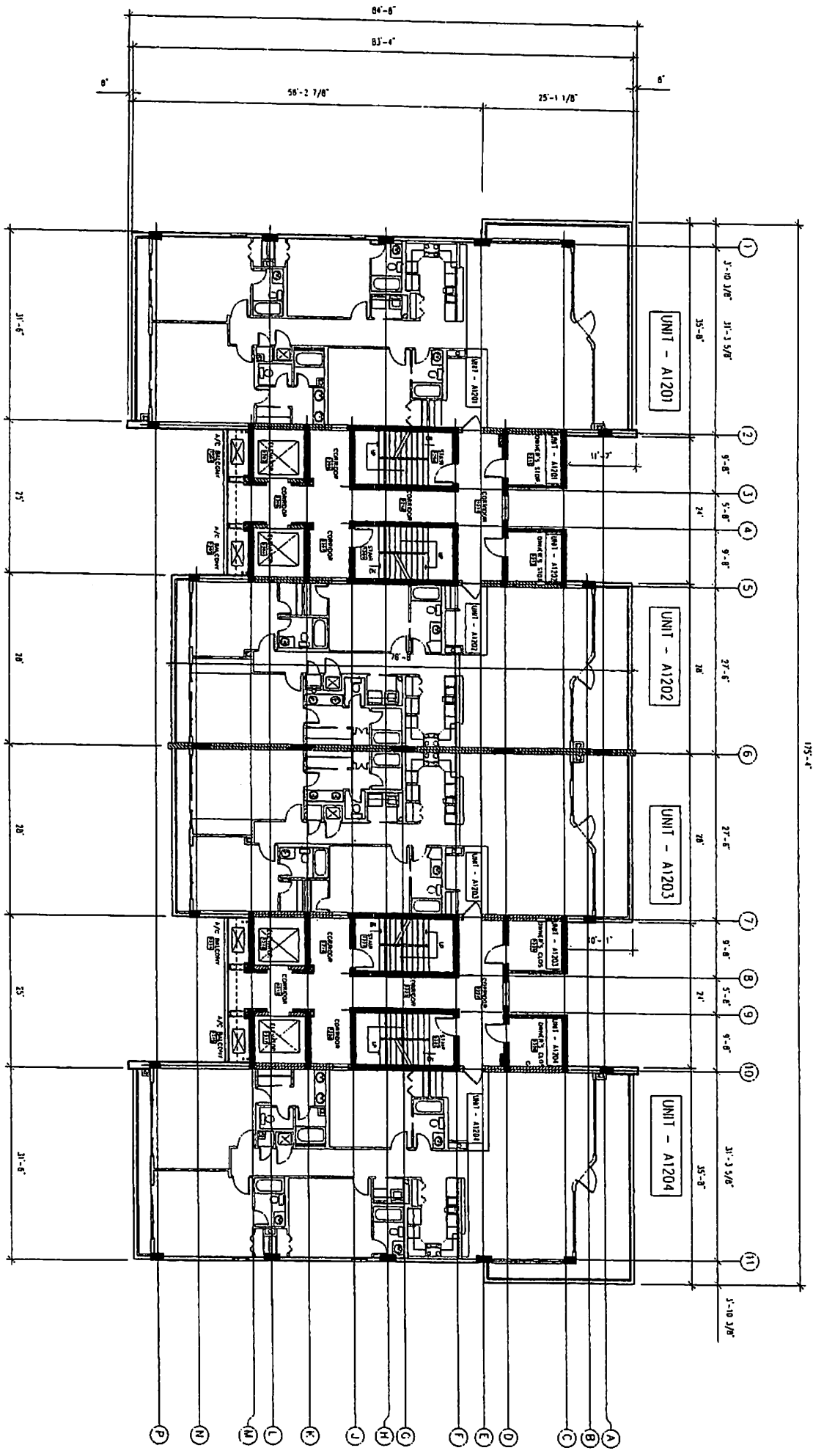
SHEET NO. A10
SET NUMBER



11
 1/8" = 1'-0"

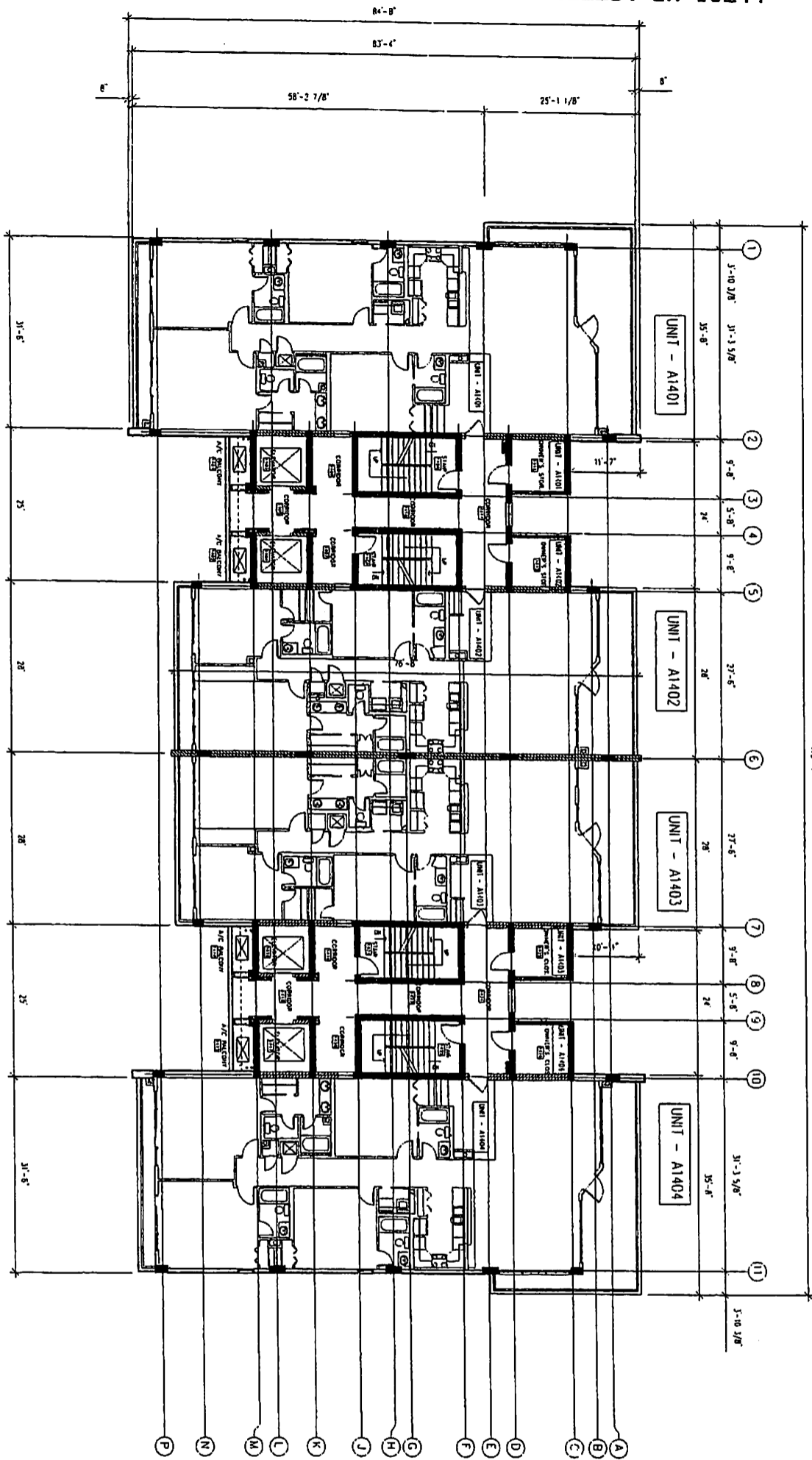
11TH FLOOR PLAN - EXHIBIT "C" - PAGE 11 OF 17

<p>SHEET TITLE: 11TH FLOOR PLAN</p>	<p>PROJECT:  Isola Bella Condominiums SOUTH PINE BLVD, TEXAS</p>	<p>DATE: 2/29/02 DRAWN BY: R. BUIE PROJECT NO.:</p>	<p>REVISIONS:</p>	<p>SHEET NO. A11 SET NUMBER</p>
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12TH FLOOR PLAN - EXHIBIT "C" - PAGE 12 OF 17

<p>SHEET TITLE: 12TH FLOOR PLAN</p>	<p>PROJECT: <i>Isola Bella Condominiums</i> SOUTH PALM BEACH, FLORIDA, TEXAS</p>		<p>DATE: 3/29/02 DRAWN BY: R. RUIZ PROJECT NO. A12378</p>	<p>REVISED:</p>	<p>SHEET NO. A12 SHEET NUMBER</p>
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14TH FLOOR PLAN - EXHIBIT "C" - PAGE 13 OF 17

SHEET TITLE:
14TH FLOOR PLAN

PROJECT:



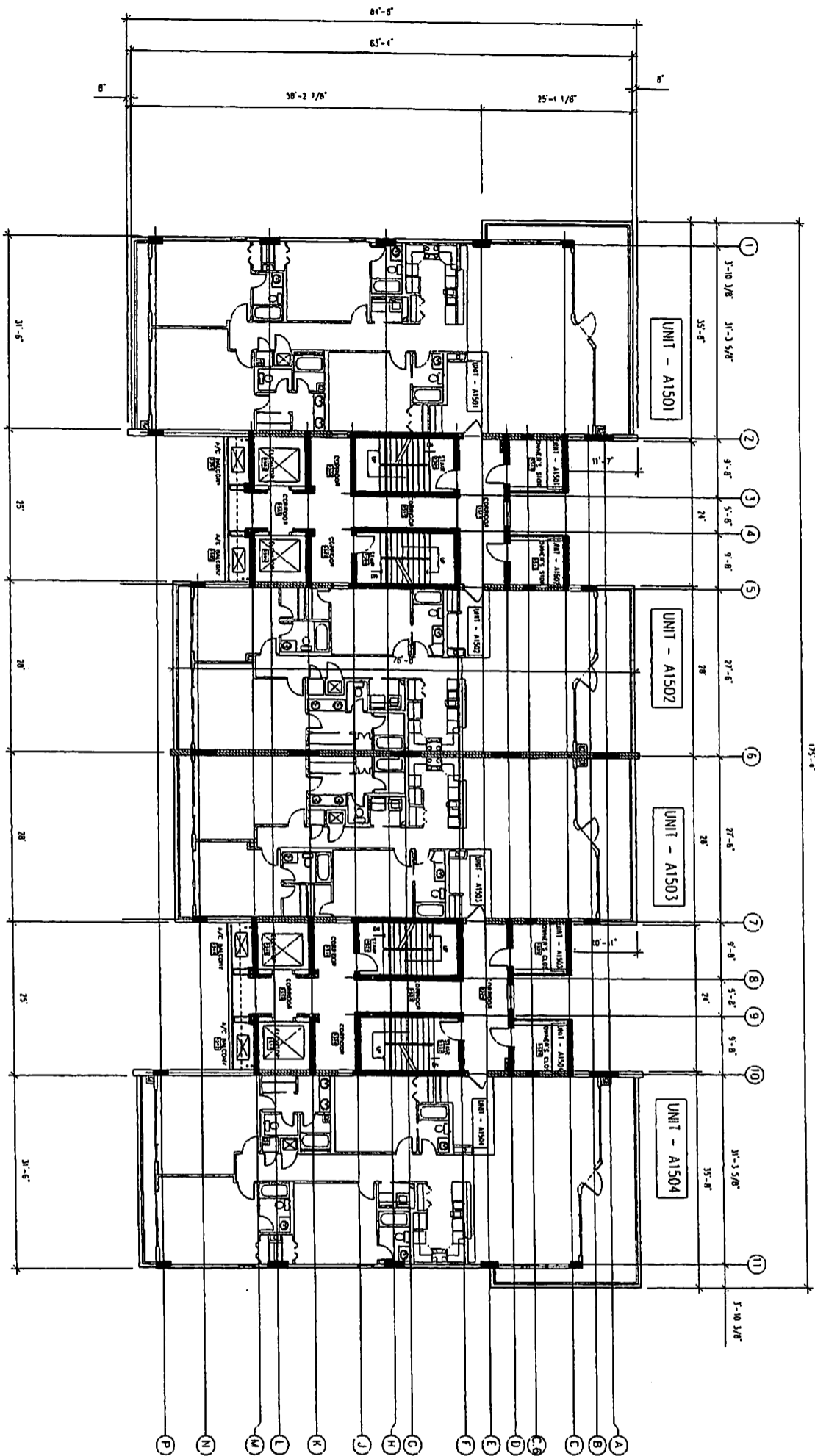
Isola Bella Condominiums
SOUTH PADRE ISLAND, TEXAS

415 W. TAYLOR ROAD
DALLAS, TEXAS 75248
PHONE 214-350-5116 FAX
214-350-5117
ARCHITECTS/PLANNERS/CORP.

DATE 3/09/08
DRAWN BY: R. RUIZ
PROJECT NO.

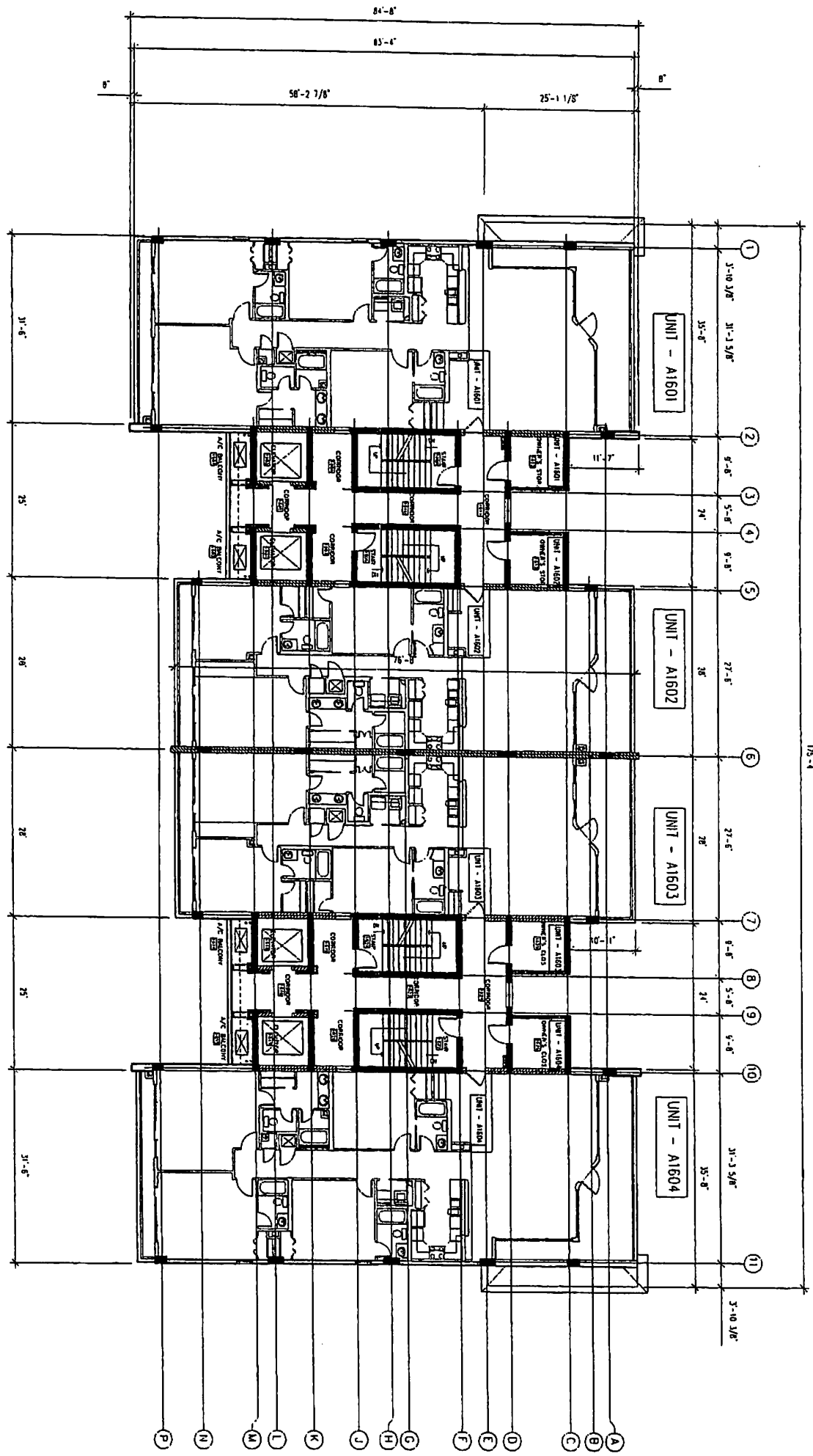
REVISED:

SHEET NO. A13
SET NUMBER



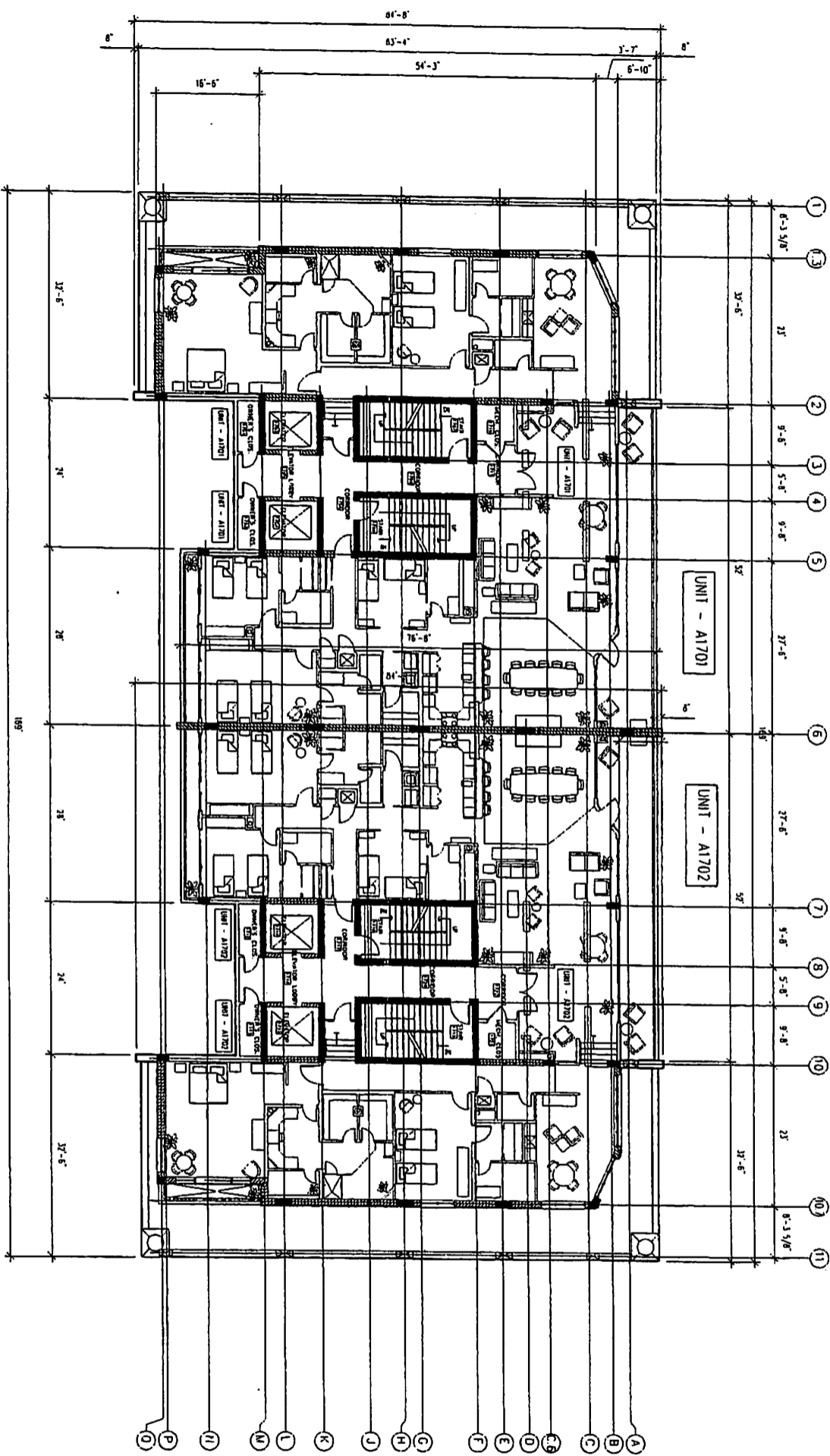
15TH FLOOR PLAN - EXHIBIT "C" - PAGE 14 OF 17

<p>SHEET TITLE: 15TH FLOOR PLAN</p>	<p>PROJECT: <i>Isola Bella Condominiums</i> SOUTH PALM BEACH, FLORIDA</p>	<p>DATE: 3/20/02 DRAWN BY: R. RUIZ PROJECT NO.</p>	<p>REVISIONS</p>	<p>SHEET NO. A14 SET NUMBER</p>
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16TH FLOOR PLAN - EXHIBIT "C" - PAGE 15 OF 17

<p>SHEET TITLE: 16TH FLOOR PLAN</p>	<p>PROJECT: <i>Isola Bella Condominiums</i> SOUTH SHORE PLAZA, SUITE 1115</p>	<p>DATE: 3/28/02 DRAWN BY: R. RUIZ PROJECT NO.:</p>	<p>REVISIONS:</p>	<p>SHEET NO. 15 SHEET NUMBER A15</p>
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17TH FLOOR PLAN - EXHIBIT "C" - PAGE 16 OF 17

SHEET TITLE:
17TH FLOOR PLAN

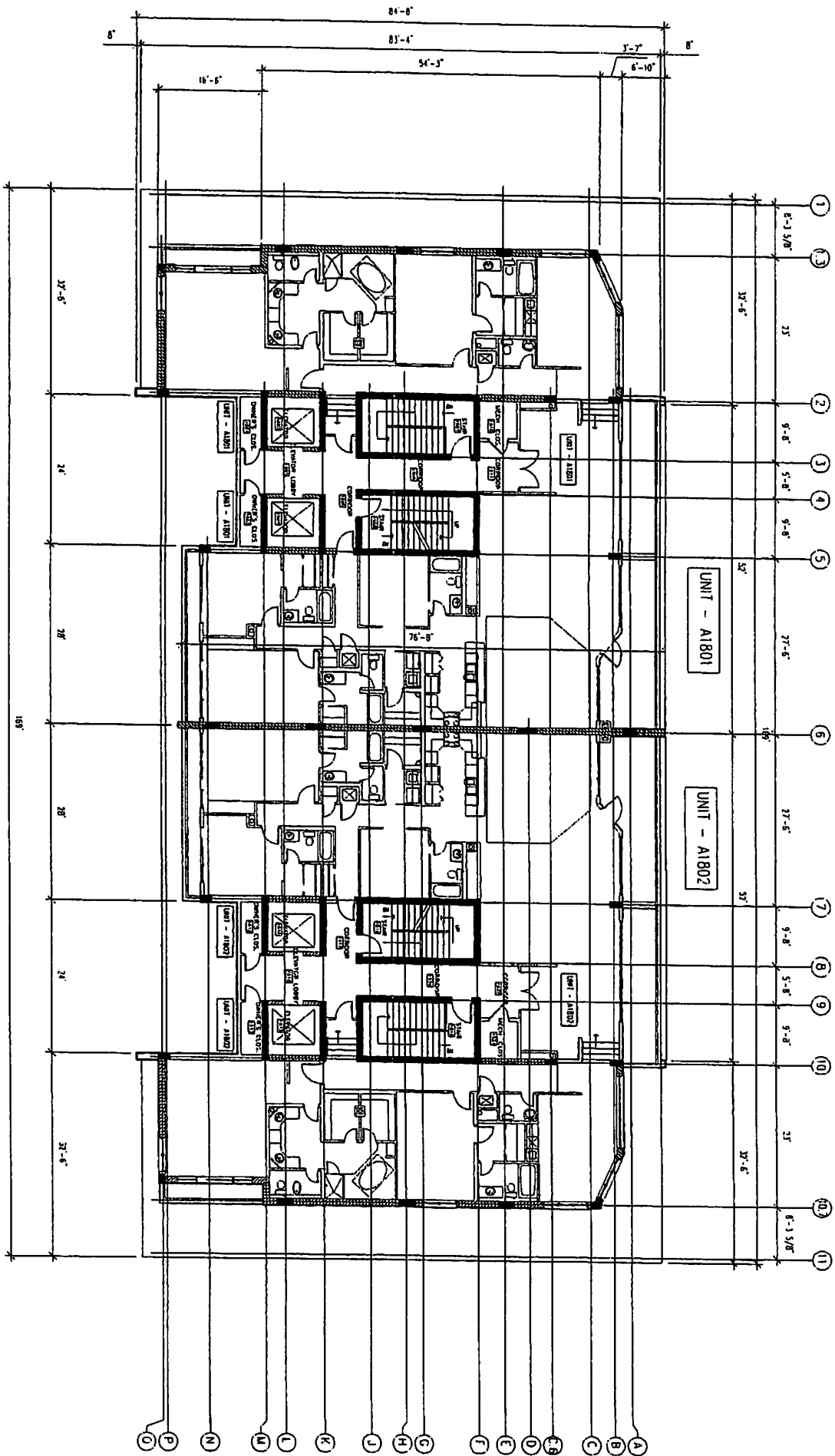
PROJECT:
Isola Bella Condominiums
SOUTH PINE ISLAND, TEXAS

415 S. TUNNEY ROAD
DALLAS, TEXAS 75246
(972) 506-8100 FAX
ARCHITECTURE@AOL.COM

ROBERTO J. RUIZ
ARCHITECT, INC.


DATE: 5/29/08
DRAWN BY: A. RUIZ
PROJECT NO.:

REVISED:
SHEET NO. A16
SET NUMBER



1817
 1/8" = 1'-0"

18TH FLOOR PLAN EXHIBIT "C" - PAGE 17 OF 17

SHEET TITLE: 18TH FLOOR PLAN	PROJECT:  Avolo Bello Condominiums SOUTH PACE ISLAND, TEXAS	DATE 3/28/08 DRAWN BY: R. RUIZ PROJECT NO.:	REVISED:	SHEET NO. A17

ISOLA BELLA CONDOMINIUMS
Unit Ownership Percentages

<u>UNIT</u>	<u>UNIT SQ FT</u>	<u>BALCONY/PATIO SQ FT</u> <u>LTD COMMON ELEMENT</u>	<u>OWNER CLOSET</u> <u>LTD COMMON ELEMENT</u>	<u>PERCENTAGE</u>
A101	2,190.9508	492.9055	70.7856	1.66%
A102	1,716.6753	284.7629	70.7856	1.30%
A103	1,716.6753	284.7629	70.7856	1.30%
A104	2,190.9508	492.9055	70.7856	1.66%
A201	2,190.9508	492.9055	70.7856	1.66%
A202	1,716.6753	284.7629	70.7856	1.30%
A203	1,716.6753	284.7629	70.7856	1.30%
A204	2,190.9508	492.9055	70.7856	1.66%
A301	2,190.9508	492.9055	70.7856	1.66%
A302	1,716.6753	284.7629	70.7856	1.30%
A303	1,716.6753	284.7629	70.7856	1.30%
A304	2,190.9508	492.9055	70.7856	1.66%
A401	2,190.9508	492.9055	70.7856	1.66%
A402	1,716.6753	284.7629	70.7856	1.30%
A403	1,716.6753	284.7629	70.7856	1.30%
A404	2,190.9508	492.9055	70.7856	1.66%
A501	2,190.9508	492.9055	70.7856	1.66%
A502	1,716.6753	284.7629	70.7856	1.30%
A503	1,716.6753	284.7629	70.7856	1.30%
A504	2,190.9508	492.9055	70.7856	1.66%
A601	2,190.9508	492.9055	70.7856	1.66%
A602	1,716.6753	284.7629	70.7856	1.30%
A603	1,716.6753	284.7629	70.7856	1.30%
A604	2,190.9508	492.9055	70.7856	1.66%
A701	2,190.9508	492.9055	70.7856	1.66%
A702	1,716.6753	284.7629	70.7856	1.30%
A703	1,716.6753	284.7629	70.7856	1.30%
A704	2,190.9508	492.9055	70.7856	1.66%
A801	2,190.9508	391.2320	70.7856	1.66%
A802	1,716.6753	284.7629	70.7856	1.30%
A803	1,716.6753	284.7629	70.7856	1.30%
A804	2,190.9508	391.2320	70.7856	1.66%
A901	2,190.9508	409.1154	70.7856	1.66%
A902	1,716.6753	284.7629	70.7856	1.30%
A903	1,716.6753	284.7629	70.7856	1.30%
A904	2,190.9508	409.1154	70.7856	1.66%
A1001	2,190.9508	409.1154	70.7856	1.66%
A1002	1,716.6753	284.7629	70.7856	1.30%
A1003	1,716.6753	284.7629	70.7856	1.30%
A1004	2,190.9508	409.1154	70.7856	1.66%
A1101	2,190.9508	409.1154	70.7856	1.66%
A1102	1,716.6753	284.7629	70.7856	1.30%
A1103	1,716.6753	284.7629	70.7856	1.30%
A1104	2,190.9508	409.1154	70.7856	1.66%

A1201	2,190.9508	409.1154	70.7856	1.66%
A1202	1,716.6753	284.7629	70.7856	1.30%
A1203	1,716.6753	284.7629	70.7856	1.30%
A1204	2,190.9508	409.1154	70.7856	1.66%
A1401	2,190.9508	409.1154	70.7856	1.66%
A1402	1,716.6753	284.7629	70.7856	1.30%
A1403	1,716.6753	284.7629	70.7856	1.30%
A1404	2,190.9508	409.1154	70.7856	1.66%
A1501	2,190.9508	409.1154	70.7856	1.66%
A1502	1,716.6753	284.7629	70.7856	1.30%
A1503	1,716.6753	284.7629	70.7856	1.30%
A1504	2,190.9508	409.1154	70.7856	1.66%
A1601	2,140.1081	362.4015	70.7856	1.62%
A1602	1,716.6753	284.7629	70.7856	1.30%
A1603	1,716.6753	284.7629	70.7856	1.30%
A1604	2,140.1081	362.4015	70.7856	1.62%
A1701	3,730.3225	486.1784	54.7222	2.82%
A1702	3,730.3225	486.1784	54.7222	2.82%
A1801	3,730.3225	486.1784	54.7222	2.82%
A1802	3,730.3225	486.1784	54.7222	2.82%

TOTAL 100.00

UNIT 1701 - ACCESSIBLE ROOF AREA: 723.2207 SF

UNIT 1702 - ACCESSIBLE ROOF AREA: 723.2207 SF