

Exhibit B

Exhibit 4 continued

Schedule "A"

## RULES AND REGULATIONS FOR TERRACE II AT LAKEWOOD NATIONAL, A PHASE CONDOMINIUM

### RULES AND REGULATIONS FOR TERRACE II AT LAKEWOOD NATIONAL, A PHASE CONDOMINIUM

The following Rules and Regulations govern TERRACE II AT LAKEWOOD NATIONAL, A PHASE CONDOMINIUM. All initially capitalized terms not defined herein shall have the meanings set forth in the Declaration of Condominium for TERRACE II AT LAKEWOOD NATIONAL, A PHASE CONDOMINIUM. These Rules and Regulations have been promulgated by the Board, and are subject to change from time to time.

1. The entrances, and like portions of the Common Elements shall not be obstructed nor used for any purpose other than for ingress and egress to and from the Condominium Property; nor shall any carts, bicycles, carriages, chairs, tables or any other similar objects be stored therein.
2. The personal property of Unit Owners must be stored in their respective Units.
3. No garbage cans, supplies, milk bottles or other articles shall be placed on the patios and terraces, or on any Common Elements except for designated trash areas, if any. No linens, cloths, clothing, curtains, rugs, mops or laundry of any kind, or other articles, shall be shaken or hung from any of the windows, doors, fences, patios, terraces, if any, or other portions of the Condominium Property.
4. No Unit Owner shall permit anything to fall from a window or door of the Condominium Property, nor sweep or throw from the Condominium Property any dirt or other substance into any of the patios, terraces or upon the Common Elements.
5. All refuse must be deposited in tied plastic bags and placed in areas designated for refuse disposal.
6. No Unit Owner, tenant, visitor, licensee or invitee shall park any type of motor vehicle other than in marked parking spaces.
7. No Unit Owner shall make or permit any disturbing noises in his Unit by himself or his family, servants, employees, agents, visitors or licensees, nor permit any conduct by such persons that will interfere with the rights, comforts or conveniences of other Unit Owners. No Unit Owner shall play or permit to be played any musical instrument, nor operate or permit to be operated a phonograph, television, radio or sound amplifier in his Unit in such a manner as to disturb or annoy other residents. No Unit Owner shall conduct, nor permit to be conducted, vocal or instrumental instruction at any time which disturbs other residents.
8. No radio or television installation may be permitted in any Unit which interferes with the television or radio reception of another Unit.
9. No sign, advertisement, notice, lettering or descriptive design shall be exhibited, posted, displayed, inscribed or affixed to the exterior of a Unit or in, on or upon any part of the Condominium Property, except signs used or approved by Association.
10. Association shall have the right to retain a pass key to all Units for the purpose of access to such Units during reasonable hours, when necessary for the maintenance, repair, or replacement of any Common Elements or for making emergency repairs which are necessary to prevent damage to the Common Elements or to another Unit or Units. If a lock is altered or a new lock installed the Unit Owner shall provide Association with an additional key and security code, if applicable.
11. No flammable, combustible or explosive fluids, chemicals or substances shall be kept in any Unit or on the Common Elements.

Exhibit 4 continued

Schedule "A"

12. Employees of Association are not to be sent out by Unit Owners for personal errands. The Board shall be solely responsible for directing and supervising employees of Association.

13. A Unit Owner who plans to be absent during the hurricane season must prepare his Unit prior to his departure by designating a responsible firm or individual to install and remove hurricane shutters, if any, and care for his Unit should the Unit suffer hurricane damage, and furnish Association with the name(s) of such firm or individual. Such firm or individual shall be subject to the approval of Association.

14. Food and beverages may not be consumed outside of a Unit except on terraces or patios which are Limited Common Elements appurtenant to the Unit.

15. A Unit Owner shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, terraces, patios, or windows of the Building; provided, however, a unit owner may display one portable, removable United States flag in a respectful way and, on Armed Forces Day, Memorial Day, Independence Day, Flag Day and Veterans Day, may display in a respectful way portable, removable official flags, not larger than 4 1/2 feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard as well as an attachment on the mantel or frame of the door of the Unit Owner of a religious object not to exceed three (3) inches wide, six (6) inches high and one and a half (1.5) inches deep, all as permitted by the Act. Curtains and drapes (or linings thereof) which face on exterior windows or glass doors of Units shall be subject to disapproval by the Board, in which case they shall be removed and replaced with acceptable items. No Unit Owner shall install a screen enclosure, glass enclosure, or the like, to or upon the outside walls of the Building or on the Common Elements or Limited Common Elements without the prior written consent of the Board.

16. Unit Owners and occupants of Units shall park their bicycles and tricycles only within the Unit.

17. Unit Owners must seek the approval of the Board for the installation of hurricane shutters. The Board may approve or deny the request in its sole discretion. Notwithstanding the foregoing, the Board may not deny the installation of hurricane shutters conforming to specifications adopted by the Board. These Rules and Regulations, along with the hurricane shutter specifications set forth in the Declaration, have been adopted by the Board in accordance with applicable local building code. Unit Owners are responsible for the maintenance, repair and replacement of the hurricane shutters. Subject to the applicable building codes, in the event that the hurricane shutters need to be replaced, a Unit Owner shall replace the hurricane shutters with the same color and type of shutters conforming to specifications adopted by the Board.

18. These Rules and Regulations shall not apply to the Developer, nor its agents or employees, and contractors, nor to Institutional First Mortgagees, nor to the Units owned by either the Developer or such Institutional First Mortgagees, unless the Rules of the Florida Department of Business and Professional Regulation or the Act require otherwise. All of these Rules and Regulations shall apply, however, to all other Unit Owners and occupants even if not specifically so stated in portions hereof. The Board shall be permitted (but not required) to grant relief to one or more Unit Owners from specific Rules and Regulations upon written request therefore and good cause shown in the sole opinion of the Board.