

CENTURY PARK CONDOMINIUM NO. 2 ASSOCIATION, INC.

c/o GABLES PROFESSIONAL MANAGEMENT CO.
300 ARAGON AVE, SUITE 370 CORAL GABLES, FL 33134
TEL. (305) 441-0904

NOTICE OF MEMBERS MEETING TO PASS SPECIAL ASSESSMENTS TO FUND BANK LOAN TO CENTURY PARK CONDOMINIUM NO. 2 ASSOCIATIONS, INC. ("ASSOCIATION")

Dear Unit Owner:

Please be advised that a Special Members Meeting of Century Park Condominium No. 2 Association, Inc. ("Association") will be held as follows for the Association to pass a special assessment as follows:

Date: Wednesday, November 19, 2025

Time: 7:00 PM

Place: Community Clubhouse, 8950 W. Flagler Street, Miami, FL 33174

Agenda:

1. Roll Call
2. Proof of Notice Meeting
3. Quorum
4. Vote on Special assessment
5. Adjournment

This Notice serves to advise that a **special assessment** in the amount of **\$4,104,486.05 (tile roof option)** or **\$4,799,914.30 (metal roof option)** will be considered for approval at the upcoming special meeting. Your participation is strongly encouraged and required for quorum. The proposed assessment is intended to fund a **bank loan with US Century Bank** to finance essential repairs and replacements to the Association's common elements, as detailed on the following page. Funds collected pursuant to this special assessment shall be used exclusively for the purposes stated herein. A detailed breakdown of the assessment per unit, together with a letter from the Board of Directors, is included with this notice for your review and is incorporated into this Notice by reference.

Sincerely,

Board of Directors
Century Park Condominium Association 2, Inc.

Per Section 3.5 of the By-Laws of the Association, a quorum at members' meetings shall be attained by the presence, either in person or by proxy, of persons entitled to cast thirty percent (30%) of the votes of members. Therefore, a minimum participation of 112 units out of 373 - either in person or via proxy—is required to achieve a member quorum.

Per Section 8.2 of the Declaration, a majority vote of those members in attendance (in person or by proxy) shall be required to pass the special assessment.

Per Section 3.6 of the By-laws of the Association, a majority vote shall be binding on the entire community.

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ITEMS TO BE PARTIALLY FUNDED BY LOAN	
TILE ROOF OPTION	
Vendor	Description
P.D.G. Construction	Painting of Exterior of buildings, including all railings
Prime One Roofing	Roof Replacement TILE ROOF SYSTEM OPTION (SUBJECT TO VOTE)
P.D.G. Construction	Clubhouse Renovations
Seamless Gutter Master Inc.	Rain Gutter System for all Buildings
Roofing Structural & Building repairs contingency fund General construction contingency fund (Amounts not used shall be converted into common surplus owned by unit owners in the same shares as their ownership interest in the common elements).	Building Contingency Fund
US CENTURY BANK LOAN INTEREST CHARGES OVER 120-month term at 6% on \$3,069,092.00 principal.	Loan Interest
Century Park 2 RESERVE FUND	Contribution from Reserves (not in loan)

**TOTAL AMOUNT OF SPECIAL ASSESSMENT TO FUND LOAN OVER
TEN YEARS (120 months) WITH TILE ROOF OPTION: \$4,104,486.05**

Special Assessment Per Unit: \$11,003.99 (\$4,104,486.05 / 373 units)

Monthly Payment Per Unit Over 120 Months: \$91.70

OR (see next page for Metal Roof Option)

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ITEMS TO BE PARTIALLY FUNDED BY LOAN METAL ROOF OPTION	
Vendor	Description
P.D.G. Construction	Painting of Exterior of buildings, including all railings
Prime One Roofing	Roof Replacement METAL ROOF SYSTEM OPTION (SUBJECT TO VOTE)
P.D.G. Construction	Clubhouse Renovations
Seamless Gutter Master Inc.	Rain Gutter System for all Buildings
Roofing Structural & Building repairs contingency fund General construction contingency fund (Amounts not used shall be converted into common surplus owned by unit owners in the same shares as their ownership interest in the common elements).	Building Contingency Fund
US CENTURY BANK LOAN INTEREST CHARGES OVER 120-month term at 6% on \$3,589,092.00 principal.	Loan Interest
Century Park 2 RESERVE FUND	Contribution from Reserves (not in loan)

**TOTAL AMOUNT OF SPECIAL ASSESSMENT TO FUND LOAN OVER
TEN YEARS (120 months) WITH METAL ROOF OPTION: \$4,799,914.30**
Special Assessment Per Unit: \$12,868.41 (\$4,799,914.30 / 373 units)
Monthly Payment Per Unit Over 120 Months: \$107.24

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To: All Members

As board members of Century Park Condominium No. 2 Association, Inc., we are committed to ensuring the integrity and upkeep of the community, including the roofs, to preserve the community's standards and maintain compliance with the Association's insurance requirements.

Following a comprehensive evaluation, we have identified and commenced essential repairs to maintain the integrity and safety of our property. The key areas of focus include:

- Building enhancements painting project of the clubhouse and all buildings throughout the community.
- Clubhouse remodel and upgrades project.
- New roofing system of all building's roofs.
- New Rain Gutter system of all buildings in the community.

To facilitate these improvements, we have secured a favorable loan from US Century Bank under the following terms:

- Repayment period: 10 years
- Annual fixed interest rate: 6%

This loan will minimize the financial impact on our community. Additionally, under the proposed loan terms you have the option to settle your share of the special assessment within 30 days following its approval to avoid interest charges.

Please join us at the upcoming approval meeting, where we will discuss these matters in detail. Your involvement is crucial to ensure transparency and clarity in how we manage these essential projects.

Thank you for your attention and cooperation.

Sincerely,

Century Park Condominium NO. 2 Association, Inc.

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Para: Todos los Miembros

Como miembros de la junta directiva de Century Park Condominium No. 2 Association, Inc., estamos comprometidos a garantizar la integridad y el mantenimiento de la comunidad, incluyendo los techos, para preservar los estándares de la comunidad y mantener el cumplimiento de los requisitos de seguro de la Asociación.

Tras una evaluación exhaustiva, hemos identificado e iniciado las reparaciones esenciales necesarias para mantener la integridad y seguridad de nuestra propiedad. Las áreas principales de enfoque incluyen:

- Proyecto de mejoras en los edificios, incluyendo la pintura del club house y de todos los edificios de la comunidad.
- Proyecto de remodelación y mejoras del club house.
- Instalación de un nuevo sistema de techos en todos los edificios.
- Instalación de un nuevo sistema de canaletas (Rain Gutter) en todos los edificios de la comunidad.

Para facilitar estas mejoras, hemos obtenido un préstamo favorable de US Century Bank bajo los siguientes términos:

- Período de Pago: 10 años
- Tasa de interés fija anual: 6 %

Este préstamo minimizará el impacto financiero en nuestra comunidad. Además, bajo los términos propuestos, los propietarios tendrán la opción de pagar su parte de la evaluación especial dentro de los 30 días siguientes a su aprobación, para evitar cargos o cobro de intereses.

Les invitamos cordialmente a participar en la próxima reunión de aprobación, donde se discutirán estos asuntos en detalle. Su participación es fundamental para garantizar la transparencia y claridad en la gestión de estos proyectos esenciales.

Gracias por su atención y cooperación.

Atentamente,

Century Park Condominium No. 2 Association, Inc.

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LIMITED PROXY FORM

The undersigned, owner(s) or designated voter of address _____ unit No. _____ in Century Park Condominium No. 2 Association, Inc. "Association", appoints:

(PRINT NAME OF PROXYHOLDER)

Or ERICK ALONSO, President of the Board Directors as my proxyholder to attend the meeting of the members of the Association to be held on November 19, 2025 at 7:00pm, at the Community Clubhouse, 8950 W. Flagler Street, Miami, FL 33174. The proxyholder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution, except that my proxyholder's authority is limited as indicated below:

LIMITED POWERS (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUES YOU MUST INDICATE YOUR PREFERENCE IN THE BLANK(S) PROVIDED BELOW). I SPECIFICALLY AUTHORIZE AND INSTRUCT MY PROXYHOLDER TO CAST MY VOTE IN REFERENCE TO THE FOLLOWING MATTERS AS INDICATED BELOW:

Material Alteration - Metal Roof vs. Tile Roof: A "material alteration" is a change that "palpably or perceptively varies or changes the form, shape, elements or specifications [of the common elements] in such a manner as to appreciably effect or influence its function, use or appearance." See Sterling Village Condominium, Inc. v. Breitenbach, 251 So.2d 685 (Fla. 4th DCA 1971).

The proposed alteration involves the installation of a Metal Roof, a material alteration from a tile roof. Please indicate your preference:

YES – I approve the installation of a **Metal Roof** in the color *Dark Bronze*.

Total Special Assessment: \$4,799,914.30
Assessment Per Unit: \$12,868.41 (\$4,799,914.30 ÷ 373 units)
Monthly Payment (120 months): \$107.24

NO – I do not approve the alteration and prefer to retain a **Tile Roof**.

Total Special Assessment: \$4,104,486.05
Assessment Per Unit: \$11,003.99 (\$4,104,486.05 ÷ 373 units)
Monthly Payment (120 months): \$91.70

Special Assessment

Do you approve the levy of a one-time special assessment, pursuant to Section 8.3 of the Declaration, to fund a bank loan with US Century Bank to complete the roof, painting, gutter, and clubhouse renovation projects, as detailed in the attached exhibits and incorporated herein by reference?

YES – I approve the one-time special assessment. My monthly payment over 120 months will be \$91.70 (Tile Roof) or \$107.24 (Metal Roof).

