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RETURN TO:

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OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH

Ocean Dunes at Aquarina Developers, Inc., a Florida corporation, hereinafter called "Developer", does hereby make, declare, and establish this Declaration of Condominium (hereinafter sometimes called "this Declaration"), as and for a plan of condominium unit ownership for OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH, consisting of real property and improvements thereon as hereinafter described.

All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, and shall rule perpetually unless terminated as provided herein and shall be binding upon all parties or persons subsequently owning property in said Condominium, and in consideration of receiving and by acceptance of a conveyance, grant, devise, lease, or mortgage, all grantees, devisees, lessees, and assigns and all parties claiming by, through or under such persons, agree to be bound by all provisions hereof. Both the burdens imposed and the benefits shall run with each unit and the interests in the common property as herein defined.

I. ESTABLISHMENT OF CONDOMINIUM

The Developer is the owner of the fee simple title to that certain real property situate in the City of Melbourne Beach, County of Brevard, and State of Florida, which property is more particularly described as follows; to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

and which property the Developer owns. Phase One of the Condominium consists of one building which has seven (7) floors of residential units and one (1) floor of parking spaces containing a total of twenty-eight (28) residential units and twenty-eight (28) garage parking spaces. Building 1 has seven (7) type "A" units, each of which has 3 bedrooms, a den, 3 ½ baths and contains approximately 2,979 square feet, including patios or balconies; seven (7) type "B" units, each of which has 3 bedrooms, a den, 3 ½ baths and contains approximately 2,894 square feet, including patios or balconies; seven (7) type "C" units, each of which has 3 bedrooms, 2 ½ baths and contains approximately 2,898 square feet, including patios or balconies; and seven (7) type "D" units, each of which has 3 bedrooms, a den, 3 ½ baths and contains approximately 2,928 square feet, including patios or balconies. The graphic description of each floor of the Building 1 is shown on Sheets 7 through 14, of Exhibit A to the Declaration of Condominium. The Developer reserves the right to designate the garages for the exclusive use of the unit owners, and upon such designation, the garages shall become limited common elements. One garage space will be assigned as an appurtenance to each unit without any fee being charged. For legal description, survey and plot plan of the Condominium, See Exhibit A to the Declaration of Condominium. The Developer estimates that Phase One of the Condominium will be completed on or before December 31, 2006. The Developer is obligated to construct Phase One of the Condominium only.

This is a phase condominium. Buildings and units which are added to the condominium will not be substantially different from the other buildings and units in the condominium.

If Phase Two is added to the Condominium, Phase Two will consist of one building which has seven (7) floors of residential units and one (1) floor of parking spaces containing a total of twenty-eight (28) residential units and twenty-eight (28) garage parking spaces. Building 2 has seven (7) type "A" units, each of which has 3 bedrooms, a den, 3 ½ baths and contains approximately 2,979 square feet, including patios or balconies; seven (7) type "B" units, each of which has 3 bedrooms, a den, 3 ½ baths and contains approximately 2,894 square feet, including patios or balconies; seven (7) type "C" units, each of which has 3 bedrooms, 2 ½ baths and contains approximately 2,898 square feet, including patios or balconies; and seven (7) type "D" units, each of which has 3 bedrooms, a den, 3 ½ baths and contains approximately 2,928 square feet, including patios or balconies. The graphic description of each floor of the Building 2 is shown on Sheets 16 through 25, inclusive, of Exhibit A to the Declaration of Condominium. The Developer reserves the right to designate the garages for the exclusive use of the unit owners, and upon such designation, the garages shall become limited common elements. One garage space will be assigned as an appurtenance to each until without any fee being charged. For legal description, survey and plot plan of the Condominium, See Exhibit A to the Declaration of Condominium. If Phase Two is added, the Condominium will consist of 56 condominium units.

The graphic description of each floor is shown on Sheets 18 through 25, inclusive, of Exhibit A to the Declaration of Condominium. The Developer reserves the right to designate the garage parking spaces for the exclusive use of the unit owners, and upon such designation the garage parking spaces shall become limited common elements. The Developer, Ocean Dunes at Aquarina Developers, Inc., a Florida corporation, may charge a fee for assignment of the garage parking spaces. For legal description, survey and plot plan of the Condominium, See Exhibit A to the Declaration of Condominium.

If Phase Three is added to the Condominium, Phase Three will consist of one building which has seven (7) floors of residential units and one (1) floor of parking spaces containing a total of twenty-eight (28) residential units and twenty-eight (28) garage parking spaces. Building 3 has seven (7) type "A" units, each of which has 3 bedrooms, a den, 3 ½ baths and contains approximately 2,979 square feet, including patios or balconies; seven (7) type "B" units, each of which has 3 bedrooms, a den, 3 ½ baths and contains approximately 2,894 square feet, including patios or balconies; seven (7) type "C" units, each of which has 3 bedrooms, 2 ½ baths and contains approximately 2,898 square feet, including patios or balconies; and seven (7) type "D" units, each of which has 3 bedrooms, a den, 3 ½ baths and contains approximately 2,928 square feet, including patios or balconies. The graphic description of each floor of the Building 3 is shown on Sheets 26 through 39, inclusive, of Exhibit A to the Declaration of Condominium. The Developer reserves the right to designate the garages for the exclusive use of the unit owners, and upon such designation, the garages shall become limited common elements. One garage space will be assigned as an appurtenance to each until without any fee being charged. For legal description, survey and plot plan of the Condominium, See Exhibit A to the Declaration of Condominium. If Phases Two and Three are added, the Condominium will consist of 84 condominium units.

The graphic description of each floor is shown on Sheets 28 through 39, inclusive, of Exhibit A to the Declaration of Condominium. The Developer reserves the right to designate the garage parking spaces for the exclusive use of the unit owners, and upon such designation the garage parking spaces shall become limited common elements. The Developer, Ocean Dunes at Aquarina Developers, Inc., a Florida corporation, may charge a fee for assignment of the garage parking spaces. For legal description, survey and plot plan of the Condominium, See Exhibit A to the Declaration of Condominium.

The provisions of the Florida Condominium Act are hereby adopted herein by express reference and shall govern the Condominium and the rights, duties and responsibilities of unit owners hereof, except where permissive variances therefrom appear in the Declaration and the By-Laws and Articles of Incorporation of OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH, INC., a Florida corporation not for profit.

The definitions contain in the Florida Condominium Act shall be the definition of like terms as used in this Declaration and exhibits hereto unless other definitions are specifically set forth.

II.

SURVEY AND DESCRIPTION OF IMPROVEMENTS

Attached hereto and made a part hereof, and marked Exhibit A consisting of thirty-nine (39) pages, are boundary surveys of the entire premises of which Phases One, Two and Three are a part, boundary surveys of each phase, a graphic plot plan of the overall planned improvements, and graphic descriptions of the improvements contemplated as comprising Phases One, Two and Three in which units are located, and plot plans thereof, identifying the units, the common elements and the limited common elements, and their respective locations and dimensions.

Said surveys, graphic descriptions and plot plans were prepared by:

Robert R. Briel, P.S.M.
Professional Land Surveyor No
3699, State of Florida 1790
Highway A1A, Suite 104 Satellite
Beach, FL 32937

and have been certified in the manner required by the Florida Condominium Act. Each unit is identified and designated by a specific number. No unit bears the same numerical designation as any other unit. The specific numbers identifying each unit are listed on Sheets 5, 16 and 27 of Exhibit A attached to this Declaration of Condominium.

The units to be located on the lands described in Exhibit A, contemplated as constituting all phases, are not substantially completed but are merely proposed. The time period within which Phase One must be completed is on or before December 31, 2006. All phases must be added to the Condominium within seven (7) years from the date of recording of this Declaration of Condominium. The Developer is not obligated to construct any phase other than Phase One.

Without the consent of any unit owner, the Developer, or its successor in title to all or any portion of Phase Two and Phase Three shown on the plans referred to in the exhibits hereto, may at any time amend the Declaration so as to subject to the provisions of the Florida Condominium Act, all of said Phase Two and Phase Three on which will be constructed the Phase Two and Phase Three improvements identified in the exhibits hereto, and from and after the recording of such amendment or amendments, the Condominium shall include Phases Two and Three.

The above described Phases may be added to the Condominium in any order, in the Developer's sole discretion.

The Developer may construct a maximum of fifty-six (56) condominium units if the maximum number of units in Phase Two are added to the Condominium.

The Developer, or any successor in title, shall have the right, prior to the execution and recording of the respective amendments, to change the size, layout and location, and to make non-material changes in the legal description of a phase. No amendment shall be effective until recorded in the Public Records of Brevard County.

The Developer may construct a maximum of eighty-four (84) condominium units if the maximum number of units in Phases Two and Three are added to the Condominium.

The Developer, or any successor in title, shall have the right, prior to the execution and recording of the respective amendments, to change the size, layout and location, and to make non-material changes in the legal description of a phase. No amendment shall be effective until recorded in the Public Records of Brevard County.

BUILDINGS AND UNITS WHICH ARE ADDED TO THE CONDOMINIUM WILL NOT BE SUBSTANTIALLY DIFFERENT FROM THE OTHER BUILDINGS AND UNITS IN THE CONDOMINIUM.

Residential buildings and units which may be added to the Condominium will not be substantially different from the buildings and units in Phase One of the Condominium. The Developer may alter the size, location and layout of any unit in Phases Two and Three of the Condominium. The minimum size of any unit shall be 1,700 square feet, including patios or balconies and the maximum size of any unit shall be 4,000 square feet, including patios or balconies, in Phases Two and Three. The maximum number of bedrooms in a unit is five (5) and the minimum number is two (2). The maximum number of buildings in Phase One is One (1) building. The maximum number of buildings in Phase Two is one (1) building. The maximum number of buildings in Phase Three is one (1) building. Each of these buildings will contain a minimum of two (2) residential floors, although each building may contain more residential floors depending upon the number of units and the type of units the Developer may build. The Developer has no obligation to construct or add Phases Two or Three to the Condominium.

Each unit's percentage ownership in the common elements if the second phase is added will be determined by Exhibit B attached hereto and made a part hereof. This fraction will determine each unit's proportion of ownership in the common elements, manner of sharing common expenses, and ownership of the common surplus as additional units are added to the Condominium by the addition of additional phases, if any.

Unless and until a further amendment to this Declaration is recorded adding to the Condominium Phase Two and Phase Three, each Phase One unit owner will own an undivided share in the common elements as shown on Exhibit B attached. Assuming Phases Two and Three are added to the Condominium, the phases are added in order, and the maximum number of units are added in each phase then the following statements will be true. If Phase Two is added to the Condominium with the maximum number of units, each unit owner in Phases One and Two will own an undivided share in the common elements as shown on Exhibit C attached. If Phase Three is added to the Condominium, with the maximum number of units, each unit owner in Phases One, Two and Three will own an undivided share in

the common elements as shown on Exhibit D attached. The Developer may add the Phases to the Condominium in any order that it elects in its sole discretion.

Initially, there shall be a total of twenty-eight (28) votes to be cast by the owners of the Condominium units. If Phase Two is added to the Condominium with the maximum number of units there shall be a total of fifty-six (56) votes to be cast by the owners of the Condominium units. If Phase Three is added to the Condominium with the maximum number of units there shall be a total of eighty-four (84) votes to be cast by the owners of the Condominium units. The owner of each Condominium unit shall be entitled to cast one (1) vote as provided in Article VI of this Declaration of Condominium. If Phase Two is not added as a part of the Condominium, the membership vote and ownership in the Association shall not be changed by the failure of the Developer to add Phase Two, but shall be as provided in this paragraph. If Phase Three is not added as a part of the Condominium, the membership vote and ownership in the Association shall not be changed by the failure of the Developer to add Phase Three, but shall be as provided in this paragraph. The recreational areas and facilities are described in Exhibit A attached hereto. See the Prospectus for a description of these areas and facilities. The Developer reserves the right to expand the recreational facilities without the consent of the unit owners or the Association. The Developer proposes to build a beach club and community center both of which will be added to the common property of the community to be owned and operated by Aquarina Community Services Association, Inc. The Developer does not have an absolute obligation to build the planned beach club and community center. Time-share estates shall not be created with respect to units in any phase.

The maximum and minimum number of units in Phase One is twenty-eight (28) units. The maximum number of units in Phase Two is twenty-eight (28) units. The maximum number of units in Phase Three is twenty-eight (28) units.

B. The Developer does hereby establish and create for the benefit of Phases Two and Three and does hereby give, grant and convey to each and every individual and business, or other entity hereafter owning any portion of Phases Two and Three the following easements, licenses, rights and privileges:

1. Right-of-way for ingress and egress, by vehicle or on foot, in, to, upon over and under the streets, driveways and walks in Phase One (as shown on Sheet 1 Exhibit "A" annexed hereto and as they may be built or relocated in the future), between the private roadway bounding the Condominium and Phase Two for all purposes for which streets, driveways and walks are commonly used, including the transportation of construction materials for use in Phase Two and the Association shall maintain and repair all streets, driveways and walks in Phase One; and

2. Rights to connect with, make use of underground utility lines, pipes, conduits, sewers and drainage lines which may from time to time exist in Phase One, (as the same may be from time to time relocated) all of which shall be maintained and repaired by the Association.

3. The right to make use of such recreational facilities that are located in Phase One non-exclusively with the owners from time to time of Phases Two and Three, or any parts thereof, their tenants, and the immediate families of such tenants and their guests, who are residents in occupancy of units in Phases Two and Three. The cost of such recreational facilities shall be shared by the unit owners of Phases One, Two and Three.

4. The Master Developer proposes (but is not obligated) to build a beach club community center presently being constructed which will be added to the common property of the community to be owned and operated by Aquarina Community Services Association, Inc. The Master Developer does not have an absolute obligation to build the planned beach club.

The easements, licenses, rights and privileges established, created and granted by the provisions of this subparagraph, shall be for the benefit of and restricted solely to the owners from time to time of Phases Two and Three or any parts thereof, their tenants, and the immediate families of such tenants and their guests who are residents in occupancy of units in Phases Two and Three, for the duration of their tenancies; but the same is not intended, nor shall it be construed as creating any rights in or for the benefit of the general public or any rights in or to any portion of Phase One other than the driveways, walks, parking spaces, utility and drainage lines, sewers, conduits, wires, pipes and conduits.

Other residents (property owners) of the Aquarina community not a part of the Ocean Dunes Condominium at Aquarina Beach, a Condominium, may have an easement of ingress/egress on and across

the common areas of Ocean Dunes Condominium at Aquarina Beach, a Condominium. This is provided for in the Master Association Declaration.

The Phase One unit owners, and each of them, for themselves, their heirs, administrators, executors, successors and assigns, (and/or the Association) shall through OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH CONDOMINIUM ASSOCIATION, INC., maintain and repair, at their sole cost and expense, those portions of Phase One which are subject to the easements, licenses, rights and privileges described in this subparagraph B to the Declaration.

C. The Developer does hereby establish and create, and does hereby give, grant and convey to each and every individual and business, or other entity hereafter owning any portion of Phase One, Two and Three, those easements, licenses, rights and privileges, as are applicable to Phases One, Two and Three as follows:

1. As appurtenant to and benefiting Phase One.

i. Right-of-way for ingress and egress, by vehicle or on foot in, to, upon, over and under the streets, driveways and walks in Phase Two and Phase Three, when constructed (and as they may be built or relocated in the future), for all purposes for which streets driveways and walks are commonly used; and

ii. Rights to connect with, make use of underground utility lines, pipes, conduits, sewers and drainage lines which may from time to time exist in Phase Two and Phase Three, (as the same may be from time to time relocated); and

2. As appurtenant to and benefiting Phases Two and Three.

i. Right-of-way for ingress and egress, by vehicle or on foot in, to, upon, over and under the streets, driveways and walks in Phase One, when constructed (and as they may be built or relocated in the future), for all purposes for which streets driveways and walks are commonly used; and

ii. Rights to connect with, make use of underground utility lines, pipes, conduits, sewers and drainage lines which may from time to time exist in Phase One (as the same may be from time to time relocated).

iii. The right to make use of such recreational facilities that are located in Phase one non-exclusively with the owners from time to time of Phase One, or any parts thereof, their tenants, and the immediate families of such tenants and their guests, who are residents in occupancy of units in Phase One.

iv. A blanket easement is hereby granted to the Aquarina Master Association for surface water management system and easement to service Management Systems, Inc. for water and sewer services.

The Association shall maintain and repair the streets, driveways, walks, and the recreational facilities located in the common elements. The owners of phase land not added to the Condominium shall have a right to enforce the duty of the Association to maintain and repair such facilities as described herein.

Unless and until Phase Two and Phase Three have been added to the Condominium, the Developer or any successor in title to Phase One shall have the right to charge owners of Phase Two and Phase Three a fair and equitable fee to be shared with the owners of Phase One until Phase Two and Phase Three are added to the Condominium, if ever, for the cost of maintaining and keeping in good order, condition and repair those recreational facilities as have been constructed in Phase One. The owner of any phase land not submitted to Condominium not paying the fee when due shall lose the privilege of using the recreational facilities until his account is brought current. This paragraph shall not apply to any Condominium unit owner who may not be denied the privilege of using the recreational facilities for failure to pay maintenance fees under the Florida Condominium Act.

The easements, licenses, rights and privileges established, created and granted by Developer pursuant to the provisions of this subparagraph C shall be for the benefit of, and restricted solely to, the owners from time to time of each of the phases so benefited, or any parts thereof, their tenants, and the

immediate families of such tenants and their guests, who are residents in occupancy of units in each of the phases so benefited, for the duration of their tenancies, but the same is not intended, nor shall it be construed as creating any rights in or for the benefit of the general public or any rights in or to any portion of each Phase other than as hereinabove provided in this subparagraph C.

D. In the event of a taking under the power of eminent domain of all or any part of Phases One, Two or Three, that portion of the award attributable to the value of any land within the phase so taken shall be payable only to the owner or owners in fee thereof, and no claim thereon shall be made by the owners of any phase, or parts thereof, not so taken, provided, however, the owners of any phase, or parts thereof, not so taken may file collateral claims with the condemning authority, over and above the value of the land in any phase so taken, to the extent of any damage suffered by a phase not taken resulting from the loss of the easements, licenses, rights and privileges so taken; and provided further, however, that the owners of the phase so taken, to the maximum extent possible, shall promptly repair and restore the remaining portion of the phase so taken and affected by said easements, licenses, rights and privileges as nearly as predicable the condition they were in immediately prior to such taking there must be contribution from the owners of those phases not so taken, but if the net proceeds of such award are insufficient to pay the costs of such restoration and repair, the owner or owners of the phases not so taken shall contribute the new awards, if any, received by them to the extent necessary to make up such deficiency. The easements, licenses, rights and privileges affecting the land in those phases made subject to a taking shall remain in full force and effect on the remaining portion of the phase, as repaired and restored. The provisions of this subparagraph D do not control, and shall be wholly inapplicable to, the rights of any unit owners in any phase that has been added to the Condominium by amendment to the Declaration.

E. Each of the easements, covenants, restrictions, benefits and obligations hereunder shall be perpetual and run with the land. The provisions of this Article II may not be abrogated, modified or rescinded in whole or in part other than with the consent of four-fifths of the owner or owners of Phases One, Two and Three, and four-fifths of all mortgagees under any mortgages covering all or any part of Phases One, Two and Three, evidenced by a declaration in writing, executed and acknowledged by all said owners and mortgagees and duly recorded in the Public Records of Brevard County. However, in the event all phases shall be included in the Condominium, the provisions of subparagraphs B, C and D of this Article II shall become null and void, just as if never entered into and without the necessity for the execution of any further documents, whereupon the common elements of the Condominium shall expressly include within its meaning, in addition to the items as listed in the Florida Condominium Act and those items heretofore set forth in this Declaration, non-exclusive cross-easements for ingress, egress, and the installation and maintenance, repair and replacement of all utility and drainage lines serving any of the units of the Condominium, but the provisions contained in subparagraph A of this Article II shall not be so rendered null and void, and, to the extent applicable, shall remain in full force and effect.

III.

OWNERSHIP OF UNITS AND APPURTENANT SHARE IN COMMON ELEMENTS AND COMMON SURPLUS, AND SHARE OF COMMON EXPENSES

Each unit shall be conveyed as an individual property capable of independent use and fee simple ownership and the owner or owners of each unit shall own, as an appurtenance to the ownership of each said unit, an undivided share as shown on Exhibit B attached hereto of all common elements of the Condominium, which includes, but is not limited to, ground support area, walkways, yard area, parking areas, foundations, etc., and substantial portions of the exterior walls, floors, ceiling and walls between units unless and until a future amendment to this Declaration is recorded adding Phases Two and Three, each unit member will own an undivided interest in the common elements as shown on Exhibit B attached. The space within any of the units and common elements shall not be further subdivided. Any undivided interest in the common property is hereby declared to be appurtenant to each unit and such undivided interest shall not be separate from the unit and such interest shall be deemed conveyed, devised, encumbered or otherwise included with the unit even though such interest is not expressly mentioned or described in the conveyance, or other instrument. Any instrument, whether a conveyance, mortgage or otherwise, which describes only a portion of the space within any unit shall be deemed to describe the entire unit owned by the person executing such instrument and an interest in all common elements of the Condominium as shown on Exhibit B attached. If Phase Two is added to the Condominium, and if the maximum number of units are built, unit owners share in ownership of the common elements will be as shown on Exhibit C attached hereto. If Phase Three is added to the Condominium, and if the maximum number of units are built, unit owners share in ownership of the common elements will be as shown on

Exhibit D attached hereto.

The Developer hereby, and each subsequent owner of any interest in a unit and in the common elements, by acceptance of a conveyance or any instrument transferring an interest, waives the right of partition of any interest in the common elements under the laws of the State of Florida as it exists now or hereafter until this Condominium unit project is terminated according to the provisions hereof or by law. Any owner may freely convey an interest in a unit together with an undivided interest in the common elements subject to the provisions of this Declaration. The Developer hereby reserves the right to remove any party walls between any Condominium units owned by the Developer in order that the said units may be used together as one (1) integral unit. All assessments and voting rights, however, shall be calculated as if such units were as originally designated on the exhibits attached to this Declaration, notwithstanding the fact that the several units are used as one.

All owners of units shall have as an appurtenance to their units a perpetual easement of ingress to and egress from their units over streets, walks, terraces and other common elements from and to the public highways bounding the Condominium complex, and a perpetual right or easement, in common with all persons owning an interest in any unit in the Condominium complex, to the use and enjoyment of all public portions of the buildings and to other common facilities (including but not limited to facilities as they now exist) located in the common elements.

All property covered by the exhibits hereto shall be subject to a perpetual easement for encroachments which now exist or hereafter may exist caused by settlement or movement of the buildings, and such encroachments shall be permitted to remain undisturbed and such easement shall continue until such encroachment no longer exists.

All units and the common elements shall be subject to a perpetual easement in gross granted to OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH CONDOMINIUM ASSOCIATION, INC., and its successors, for ingress and egress for the purpose of having its employees and agents perform all obligations and duties of the Association set forth herein. The Association shall have the right to grant utility easements under, through or over the common elements and such other easements as the Board, in its sole discretion, shall decide. The consent of the unit owners to the granting of any such easement shall not be required.

The common expenses shall be shared and the common surplus shall be owned in the same proportion as each such unit owner's share of the ownership of the common elements as shown on Exhibit B attached hereto.

IV.

UNIT BOUNDARIES, COMMON ELEMENTS, AND LIMITED COMMON ELEMENTS

The units of the Condominium consist of that volume of space which is contained within the decorated or finished exposed interior surfaces of the perimeter walls, floors (excluding carpeting and other floor coverings) and ceilings of the units, the boundaries of the units are more specifically shown in Exhibit A attached hereto. The dark solid lines on the floor plans hereinabove mentioned represent the perimetrical boundaries of the units, while the upper and lower boundaries of the units, relating to the elevations of the units, are show in notes on said plan.

There are limited common elements appurtenant to each of the units in this Condominium, as shown and reflected by the floor and plot plans. These limited common elements are reserved for the use of the units appurtenant thereto, to the exclusion of other units, and there shall pass with a unit, as an appurtenance thereto, the exclusive right to use the limited common elements so appurtenant. In addition, there are twenty-eight (28) garages in Phase One, twenty-eight (28) garages in Phase Two and twenty-eight (28) garages in Phase Three and as shown on Sheets 7, 18 and 28 of Exhibit A. These garages are common elements for which the Developer reserves the right to designate the unit which shall be entitled to exclusive use of the garage. After such designation the garage shall be appurtenant to the unit and shall become a limited common element. The Developer may charge a fee for the assignment of these garages in its sole discretion.

Any air conditioning and/or heating equipment which exclusively services a Unit shall be a Limited Common Element appurtenant to the Unit it services.

The common elements of the Condominium unit consist of all of the real property,

improvements and facilities of the Condominium other than the units and the limited common elements as the same are hereinabove defined, and shall include easements through the units for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility services to the units, limited common elements and common elements and easements of support in every portion of a unit which contributes to the support of improvements and shall further include all personal property held and maintained for the joint use and enjoyment of all the owners of the units.

There are located on the common elements of the Condominium property swale areas for the purpose of water retention and these areas are to be perpetually maintained by the Association so that they will continue to function as water retention areas.

V.

ADMINISTRATION OF CONDOMINIUM BY OCEAN DUNES AT AQUARINA BEACH CONDOMINIUM ASSOCIATION, INC.

The operation and management of the Condominium shall be administered by OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH CONDOMINIUM ASSOCIATION, INC., a corporation not for profit, organized and existing under the laws of the State of Florida, hereinafter referred to as the "Association."

The Association shall make available to unit owners, lenders and the holders and insurers of the first mortgage on any unit, current copies of the Declaration, By-Laws and other rules governing the Condominium, and other books, records and financial statements of the Association. The Association also shall be required to make available to prospective purchasers current copies of the Declaration, By-Laws, other rules governing the Condominium, and the most recent annual audited financial statement, if such is prepared. "Available" shall at least mean available for inspection upon request, during normal business hours or under other reasonable circumstances.

The Association, upon written request from any institutional lenders which have an interest or prospective interest in the Condominium, shall furnish within a reasonable time the financial report of the Association required by Section 718.111(13), Florida Statutes, for the immediately preceding fiscal year.

The Association shall have all of the powers and duties set forth in the Florida Condominium Act and, where not inconsistent therewith, those powers and duties set forth in this Declaration, Articles of Incorporation and By-Laws of the Association. True and correct copies of the Articles of Incorporation and the By-Laws are attached hereto, made a part hereof, and marked Exhibit E and Exhibit F, respectively.

VI.

MEMBERSHIP AND VOTING RIGHTS

The Developer and all persons hereafter owning a vested present interest in the fee title to any one of the units shown on the exhibits hereto and which interest is evidenced by recordation of a proper instrument in the Public Records of Brevard County, Florida, shall automatically be members as well as members in the Aquarina Master Homeowners Association and their memberships shall automatically terminate when they no longer own such interest.

There shall be a total of twenty-eight (28) votes to be cast in Phase One; if Phase Two is added and the maximum number of units built, there shall be a total of fifty-six (56) votes; if Phase Three is added and the maximum number of units built, there shall be a total of eighty-four (84) votes to be cast by the owners of the Condominium units. Such votes shall be apportioned and cast as follows: The owner of each Condominium unit (designated as such on the exhibits attached to this Declaration) shall be entitled to cast one (1) vote. Where a Condominium unit is owned by a corporation, partnership or other legal entity or by more than one (1) person, all the owners thereof shall be collectively entitled to the vote assigned to such unit and such owners shall, in writing, designate an individual who shall be entitled to cast the vote on behalf of the owners of such Condominium unit of which he is a part until such authorization shall have been changed in writing. The term, "owner," as used herein, shall be deemed to include the Developer.

All of the affairs, policies, regulations and property of the Association shall be controlled and governed by the Board of Administration of the Association who are all to be elected annually by the members entitled to vote, as provided in the By-Laws of the Association. Each director shall be the owner of a Condominium unit (or a partial owner of a Condominium unit where such unit is owned by more than one (1) individual, or if a unit is owned by a corporation, including the Developer, any duly elected officer or officers of an owner corporation may be elected a director or directors). The first election of directors

shall be held sixty (60) days from the date of recording of the Declaration of Condominium.

The owners shall place members on the Board or Administration in accordance with the schedule as follows: When unit owners other than the Developer own fifteen percent (15%) or more of the units, the unit owners shall be entitled to elect not less than one-third (1/3) of the members of the Board of Administration. Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Administration: (a) Three years after fifty (50%) percent of the units that will be operated ultimately by the Association have been conveyed to the purchasers; (b) Three (3) months after ninety (90%) percent of the units that will be operated ultimately by the Association have been conveyed to purchasers; (c) When an the units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; (d) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, or and (e) seven years after recordation of the declaration of condominium, or in the case of an association which may ultimately operate more than one condominium, seven years after recordation of the declaration for the first condominium it operates, or in the case of an association operating a phase condominium created pursuant to F.S. 718.403, seven years after recordation of the declaration creating the initial phase, whichever shall occur first. The Developer is entitled to elect or appoint at least one member of the Board of Administration of an association as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of the units in the Condominium operated by the Association. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Administration.

The Developer reserves the right to transfer control of the Association to unit owners other than the Developer at any time, in its sole discretion. The unit owners shall take control of the Association if the Developer so elects prior to the time stated in the above schedule.

VII. COMMON EXPENSES, ASSESSMENTS, COLLECTION LIEN AND ENFORCEMENT. LIMITATIONS

The Board of Administration of the Association shall propose annual budgets in advance for each fiscal year which shall contain estimates of the cost of performing the functions of the Association, including but not limited to the common expense budget, which shall include, but not be limited to, the estimated amounts necessary for maintenance, and operation of common elements and limited common elements, landscaping, street and walkways, office expense, utility services, replacement and operating reserve, casualty insurance, liability insurance, administration and salaries. Failure of the board to include any item in the annual budget shall not preclude the board from levying an additional assessment in any calendar year for which the budget has been projected. Each unit owner shall be liable for the payment to the Association of a percentage of the common expenses as shown on Exhibits B, C and D attached hereto, of the common expenses as determined in said budget.

Common expenses include the expenses of the operation, maintenance, repair, or replacement of the common elements, costs of carrying out the powers and duties of the Association and any other expenses designated as common expense by the Condominium Act, the Declaration, the Articles of Incorporation, or the Bylaws of the Association. Common expenses also include reasonable transportation services, insurance for directors and officers, road maintenance and operation expenses, in-house communications, and security services, which are reasonably related to the general benefit of the unit owners, even if such expenses do not attach to the common elements or property of the Condominium. However, such common expenses must either have been services or items provided from the date the control of the Board of Administration of the Association was transferred from the Developer to the unit owners or must be services or items provided for in the Condominium documents or Bylaws.

After adoption of the budget and determination of the annual assessment per unit, as provided in the By-Laws, the Association shall assess such sum by promptly notifying all owners by delivering or mailing notice thereof to the voting member representing each unit at such members most recent address as shown by the books and records of the Association. One-twelfth (1/12) of the annual assessment shall be due and payable in advance to the Association on the first (1st) day of each month.

Each initial unit owner other than the Developer shall pay at closing a contribution in the amount

of \$400.00 to the Association as working capital. This contribution shall not be credited as advance maintenance payments for the unit.

Special assessments may be made by the Board of Administration from time to time to meet other needs or requirements of the Association in the operation and management of the Condominium and to provide for emergencies, repairs or replacements, and infrequently recurring items of maintenance. However, any special assessment in excess of two hundred dollars (\$200.00) which is not connected with an actual operating, managerial or maintenance expense of the Condominium, shall not be levied without the prior approval of the members owning a majority of the units in the Condominium.

The specific purpose or purposes of any special assessment approved in accordance with the Condominium documents shall be set forth in a written notice of such assessment sent or delivered to each unit owner. The funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in such notice. However, upon completion of such specific purpose or purposes, any excess funds will be considered common surplus, and may, at the discretion of the Board, either be returned to the unit owners or applied as a credit towards future assessments.

The liability for any assessment or portion thereof may not be avoided by a unit owner or waived by reason of such unit owner's waiver of the use and enjoyment of any of the common elements of the Condominium or by abandonment of the unit for which the assessments are made.

The record owners of each unit shall be personally liable, jointly and severally, to the Association for the payment of all assessments, regular or special, made by the Association and for all costs of collection of delinquent assessments. In the event assessments against a unit are not paid within thirty (30) days after their due date, the Association shall have the right to foreclose its lien for such assessments.

Assessments and installments on them that are unpaid for over thirty (30) days after due date shall bear interest at the maximum rate permitted by law per annum from the due date until paid. If a payment is more than ten (10) days late, the Association may charge an administrative late fee in addition to such interest, in an amount not to exceed the greater of \$25.00 or five percent of each installment of the assessment for each delinquent installment that the payment is late. Any payment received by the Association shall be applied first to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessment. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment. A late fee shall not be subject to the provisions in Chapter 687 or Section 718.303(3), Florida Statutes.

The Association has a lien on each Condominium parcel for any unpaid assessments with interest and for reasonable attorney's fees incurred by the Association which are incident to the collection of the assessment for enforcement of the lien. Except as set forth below, the lien shall be effective from and shall relate back to the recording of the original Declaration of Condominium. In the case of lien on a parcel located in a phase condominium created pursuant to Section 718.403, Florida Statutes, the lien is effective from and shall relate back to the recording of the Declaration or amendment thereto creating the parcel. However, as to first mortgages of record, the lien is effective from and after recording of a claim of lien. The lien shall be recorded in the Public Records in the county in which the condominium parcel is located and shall state the description of the condominium parcel, the name of the record owner, the amount due, the due dates, and the name and initial address of the Association which is Ocean Dunes Condominium at Aquarina Beach Condominium Association, Inc., 140 Warsteiner Way, Melbourne Beach, FL 32951. No such lien shall continue for a longer period than one year after the claim of lien has been recorded unless, within that time, an action to enforce the lien is commenced in a court of competent jurisdiction. The claim of lien shall secure all unpaid assessments, interest, costs and attorney's fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to entry of a final judgment of foreclosure. A claim of lien must be signed and acknowledged by an officer or agent of the association. Upon payment, the person making the payment is entitled to a satisfaction of the lien. By recording a notice in substantially the following form, a unit owner or his agent or attorney may require the Association to enforce a recorded claim of lien against his Condominium parcel:

Notice of Contest of Lien

TO: OCEAN DUNES AT AQUARINA BEACH
CONDOMINIUM ASSOCIATION, INC.
140 Warsteiner Way

Melbourne Beach, FL 32951

You are notified that the undersigned contests the claim of lien filed by you on _____, 20__, and recorded in Official Records Book _____ at Page _____ of the Public Records of Brevard County, Florida, and that the time within which you may file suit to enforce your lien is limited to ninety (90) days from the date of service of this notice.

Executed this ____ day of _____, 20__.

Signed:

Owner, Agent or Attorney

After service of a copy of the Notice of contest of Lien, the Association shall have ninety (90) days in which to file an action to enforce the lien, and if the action is not filed within that ninety (90) day period, the lien is void.

The Association may bring an action in its name to foreclose a lien for assessments in the manner a mortgage on real property is foreclosed and may also bring an action to recover a money judgment for the unpaid assessments without waiving any claim of lien. The Association is entitled to recover its reasonable attorney's fees incurred in either a lien foreclosure action or any action to recover a money judgment for unpaid assessments.

No foreclosure judgment may be entered until at least thirty (30) days after the Association gives written notice to the unit owner of its intention to foreclose its lien to collect the unpaid assessments. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorney's fees or costs. The notice must be given by delivery of a copy of it to the unit owner or by certified or registered mail, return receipt requested, addressed to the unit owner at his last known address; and upon such mailing, the notice shall be deemed to have been given, and the court shall proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. The notice requirements of this subsection are satisfied if the unit owner records a Notice of Contest of Lien as provided above. The notice requirements of this subsection do not apply if an action to foreclose a mortgage on the Condominium unit is pending before any court; if the rights of the Association would be affected by such foreclosure; and if actual, constructive, or substitute service of process has been made on the unit owner.

If the unit owner remains in possession of the unit after a foreclosure judgment has been entered, the court, in its discretion, may require the unit owner to pay a reasonable rental for the unit. If the unit is rented or leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent. The expenses of the Receiver shall be paid by the party which does not prevail in the foreclosure action.

The Association has the power to purchase the Condominium parcel at the foreclosure sale and to hold, lease, mortgage or convey it.

A first mortgagee acquiring title to a Condominium parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not during the period of its ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of some or all of the common expenses coming due during the period of such ownership.

Within fifteen (15) days after request by a unit owner or unit mortgagee, the Association shall provide a certificate stating all assessments and other monies owed to the Association by the unit owner with respect to the Condominium parcel. Any person other than the owner who relies upon such certificate shall be protected thereby.

Any unit owner has the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to his Condominium parcel. The holder of a mortgage or other lien of record has the same right as to any Condominium parcel upon which he has a lien.

Any first mortgagee may make use of any unit acquired as may facilitate its sale including, but not limited to, the showing of the property and the display of "For Sale" signs and neither the other unit owners nor the association shall interfere with the sale of such units.

As to priority between the lien of a recorded mortgage and the lien for any assessment, the lien for assessment shall be subordinate and inferior to any recorded mortgage, unless the assessment is secured by a claim of lien which is recorded prior to the recording date of the mortgage.

Any person purchasing or encumbering a unit shall have the right to rely upon any statement made in writing by an officer of the Association regarding assessments against units which have already been made and which are due and payable to the Association, and the Association and the members shall be bound thereby.

In addition the Association may accelerate assessments of an owner delinquent in payment of common expenses. Accelerated assessments shall be due and payable on the date the claim of lien is filed. Such accelerated assessments shall include the amounts due for the remainder of the budget year in which the claim of lien was filed.

A unit owner, regardless of how his title has been acquired, including a purchaser at a judicial sale, is liable for all assessments which come due while he is the unit owner. The grantee is jointly and severally liable with the grantor for all unpaid assessments against the grantor for his share of the common expenses up to the time of the transfer of title, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee. A first mortgage who acquires title to the unit by foreclosure or by deed in lieu of foreclosure is liable for the unpaid assessments that became due prior to the mortgagee's receipt of the deed. However, the mortgagee's liability is limited to a period not exceeding six months, but in no event does the first mortgagee's liability exceed one percent of the original mortgage debt. The first mortgagee shall pay the amount owed to the Association within 30 days after transfer of title. In no event shall the mortgagee be liable for more than six months of the unit's unpaid common expenses or assessments accrued before the acquisition of the title to the unit by the mortgagee or one percent of the original mortgage debt, whichever amount is less.

All unit owners will also become members in the Aquarina Master Homeowners Association, and be subject to assessments from that entity.

VIII.

INSURANCE COVERAGE, USE AND DISTRIBUTION OF PROCEEDS, REPAIR OR RECONSTRUCTION AFTER CASUALTY, CONDEMNATION

A. Type and Scope of Insurance Coverage Required

1. Insurance for Fire and Other Perils

The Association shall obtain, maintain, and pay the premiums upon, as a common expense, a "master" or "blanket" type policy of property insurance covering all of the common elements and limited common elements, (except land, foundation and excavation costs) including fixtures, to the extent they are part of the common elements of the Condominium, building service equipment and supplies, and other Common personal property belonging to the Association. All references herein to a "master" or "blanket" type policy of property insurance shall denote single entity Condominium insurance coverage. Every hazard policy which is issued to protect a condominium building shall provide that the word "building" wherever used in the policy include, but not necessarily be limited to, fixtures, installations, or additions comprising that part of the building within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of the individual units initially installed, or replacements thereof of like kind or quality, in accordance with the original plans and specifications, or as they existed at the time the unit was initially conveyed if the original plans and specifications are not available. The word "building" does not include unit floor coverings, wall coverings, or ceiling coverings, and does not include the following equipment if it is located within a unit and the unit owner is required to repair or replace such equipment: electrical fixtures, appliances, air conditioner or heating equipment, water heaters, or built-in-cabinets. With respect to the coverage provided for by this paragraph, the unit owners shall be considered additional insureds under the policy.

The "master" policy shall be in an amount equal to one hundred (100%) percent of current replacement cost of the Condominium, exclusive of land, foundation, excavation and other items normally excluded from coverage, if available.

The policies may also be issued in the name of an authorized representative of the Association, including any insurance trustee with whom the Association has entered into an insurance trust agreement,

or any successor trustee, as insured, for the use and benefit of the individual owners. Loss payable shall be in favor of the Association or insurance trustee, as a trustee, for each unit owner and each such owner's mortgagee. The Association or insurance trustee, if any, shall hold any proceeds of insurance in trust for unit owners and their first mortgage holders, as their interests may appear. Each unit owner and each unit owner's mortgagee, if any, shall be beneficiaries of the policy in the fraction of common ownership set forth in this Declaration. Certificates of insurance shall be issued to each unit owner and mortgagee upon request. Such policies shall contain the standard mortgage clause, or equivalent endorsement (without contribution), which is commonly accepted by private institutional mortgage investors in the Brevard County area and shall name any holder of first mortgages on units within the Condominium. Such policies shall provide that they may not be canceled or substantially modified, without at least ten (10) days' prior written notice to the Association and to each holder of a first mortgage listed as a scheduled holder of a first mortgage in the policies.

Policies are unacceptable where: (i) under the terms of the insurance carrier's charter, by-laws, or policy, contributions or assessments may be made against borrowers, FEDERAL HOME LOAN MORTGAGE CORPORATION, hereinafter referred to as FHLMC, FEDERAL NATIONAL MORTGAGE ASSOCIATION, hereinafter referred to as FNMA, or the designee of FHLMC or FNMA; or (ii) by the terms of the carrier's charter, by-laws or policy, loss payments are contingent upon action by the carrier's board of directors, policyholders, or members, or (iii) the policy includes any limiting clauses (other than insurance conditions) which could prevent FNMA, FHLMC, or the borrowers from collecting insurance proceeds.

The policies shall also provide for the following: recognition of any insurance trust agreement; a waiver of the right of subrogation against unit owners individually; that the insurance is not prejudiced by any act or neglect of individual unit owners which is not in the control of such owners collectively; and that the policy is primary in the event the unit owner has other insurance covering the same loss.

The insurance policy shall afford, as a minimum, protection against the following:

- a. Loss or damage by fire and other perils normally covered by the standard extended coverage endorsement; and
- b. In the event the Condominium contains a steam boiler, loss or damage resulting from steam boiler equipment accidents in an amount not less than \$50,000.00 per accident per location (or such greater amount as deemed prudent based on the nature of the property); and
- c. All other perils which are customarily covered with respect to Condominiums similar in construction, location and use, including all perils normally covered by the standard "all-risk" endorsement.

In addition, such policies shall include an "agreed amount endorsement" and, if available, an "inflation guard endorsement."

The Association shall provide, on an individual case basis, if required by the holder of first mortgages on individual units, construction code endorsements (such as a demolition cost endorsement, a contingent liability from operation of building laws endorsement and an increased cost of construction endorsement) if the Condominium is subject to a construction code provision which would become operative and require changes to undamaged portions of the building(s), thereby imposing significant costs in the event of partial destruction of the Condominium by an insured hazard.

2. Liability Insurance

The Association shall maintain comprehensive general liability insurance coverage covering all of the common elements, commercial space owned and leased by the Association, and public ways of the Condominium Project. Coverage limits shall be for at least \$1,000,000.00 for bodily injury, including deaths of persons and property damage arising out of a single occurrence. Coverage under this policy shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the common elements, and legal liability arising out of lawsuits related to employment contracts of the Association, if available at a reasonable cost. Such policies shall provide that they may not be canceled or substantially modified, by any party, without at least ten (10) days' prior written notice to the Association and to each holder of a first mortgage on any unit in the Condominium which is listed as a scheduled

holder of a first mortgage in the insurance policy. The Association shall provide, if required by the holder of first mortgages on individual units, such coverage to include protection against such other risks as are customarily covered with respect to condominiums similar in construction, location and use, including but not limited to, host liquor liability, employers liability insurance, contractual and all written contract insurance, and comprehensive automobile liability insurance. Notice to the Association shall be to 235 Hammock Shore Drive, Melbourne Beach, FL 32951.

3. Flood Insurance

If the Condominium is located within an area which has been officially identified by the Secretary of Housing and Urban Development as having special flood hazards and for which flood insurance has been made available under the National Flood Insurance Program (NFIP), the Association shall obtain and pay the premiums upon, as a common expense, a "master" or "blanket" policy of flood insurance on the buildings and any other property covered by the required form of policy (herein insurable property), in an amount deemed appropriate by the Association, as follows:

The lesser of: (a) the maximum coverage available under the NFIP for all buildings and other insurable property within the Condominium to the extent that such buildings and other insurable property are within an area having special flood hazards; or (b) one hundred (100%) percent of current "replacement cost" of all buildings and other insurable property within such area. Due to circumstances existing in Florida at the present time the Developer believes that the maximum flood insurance coverage that is available is 80% of the full value of the buildings.

Such policy shall be in a form which meets the criteria set forth in the most current guidelines on the subject issued by the Federal Insurance Administrator.

4. Fidelity Bonds

Blanket fidelity bonds shall be maintained by the Association for all officers, directors, and employees of the Association and all other persons who control or disburse funds of the Association once the Association is turned over to owners by the Developer. If a management agent has the responsibility for handling or administering funds of the Association, the management agent shall maintain fidelity bond coverage for its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Association. Such fidelity bonds shall name the Association as an obligee. The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees," or similar terms or expressions. The premiums of all bonds required herein, except those maintained by the management agent, shall be paid by the Association as a common expense. The bonds shall provide that they may not be canceled or substantially modified (including cancellation for non-payment of premium) without at least ten (10) days' prior written notice to the Association, insurance trustee and the Federal National Mortgage Association, if applicable. Under no circumstances shall the principal sum of the bonds be less than the amount required by Section 718.111 (11)(d), Florida Statutes.

5. Insurance Trustees; Power of Attorney

The Association may name as an insured, on behalf of the Association, the Association's authorized representative, including any trustee with whom the Association may enter into any insurance trust agreement or any successor to such trustee (each of whom shall be referred to herein as "insurance trustee"), who shall have exclusive authority to negotiate losses under any policy providing such property or liability insurance and to perform such other functions as are necessary to accomplish this purpose.

Each unit owner by acceptance of a deed conveying a unit in the Condominium to the unit owner hereby appoints the Association, or any insurance trustee or substitute insurance trustee designated by the Association, as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including: the collection and appropriate disposition of the proceeds thereof; the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purpose.

6. Qualifications of Insurance Carriers

The Association shall use generally acceptable insurance carriers. Only those carriers meeting the specific requirements regarding the qualifications of insurance carriers as set forth in

the Federal National Mortgage Association Conventional Home Mortgage Selling Contract Supplements and the FHLMC Sellers Guide shall be used.

7. Condemnation and Total or Partial Loss or Destruction

The Association shall represent the unit owners in the condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the common elements, or part thereof, by the condemning authority. Each unit owner hereby appoints the Association as attorney-in-fact for such purpose.

The Association may appoint a trustee to act on behalf of the unit owners, in carrying out the above functions, in lieu of the Association.

In the event of a taking or acquisition of part or all of the common elements by a condominium authority, the award or proceeds of settlement shall be payable to the Association, or any trustee, to be held in trust for the unit owners and their first mortgage holders as their interests may appear.

In the event any loss, damage or destruction to the insured premises is not substantial (as such term "substantial" is hereinafter defined), and such loss, damage or destruction is replaced, repaired or restored with the Association's funds, the first mortgagees which are named as payees upon the draft issued by the insurance carrier shall endorse the draft and deliver the same to the Association, provided, however, that any repair and restoration on account of physical damage shall restore the improvements to substantially the same condition as existed prior to the casualty.

Substantial loss, damage or destruction as the term is herein used, shall mean any loss, damage or destruction sustained to the insured improvements which would require an expenditure of sums in excess of ten (10%) percent of the amount of coverage under the Association's casualty insurance policy or policies then existing, in order to restore, repair or reconstruct the loss, damage or destruction sustained.

In the event the Association chooses not to appoint an insurance trustee, any casualty insurance proceeds becoming due by reason of substantial loss, damage or destruction sustained to the Condominium improvements shall be payable to the Association and all first mortgagees which shall have been issued loss payable mortgagee endorsements, and such proceeds shall be made available to the first mortgagee which shall hold the greater number of mortgages encumbering the units in the Condominium, which proceeds shall be held in a construction fund to provide for the payment for all work, labor and materials to be furnished for the reconstruction, restoration and repair of the Condominium improvements. Disbursements from such construction fund shall be by usual and customary construction loan procedures. No fee whatsoever shall be charged by such first mortgagee for its services in the administration of the construction loan fund. Any sums remaining in the construction loan fund after the completion of the restoration, reconstruction and repair of the improvements and full payment therefor, shall be paid over to the Association and held for, and/or distributed to the unit owners in proportion to each unit owner's share of common surplus. If the insurance proceeds payable as the result of such casualty are not sufficient to pay the estimated costs of such restoration, repair and reconstruction, which estimate shall be made prior to proceeding with restoration, repair or reconstruction, the Association shall levy a special assessment against the unit owners for the amount of such insufficiency, and shall pay said sum into the aforesaid construction loan fund.

Notwithstanding which first mortgagee holds the greater number of mortgages encumbering the units, such mortgagees may agree between themselves as to which one shall administer the construction loan fund.

If the damage sustained to the improvements is less than substantial, as heretofore defined, the Board of Administration may determine that it is in the best interests of the Association to pay the insurance proceeds into a construction fund to be administered by an institutional first mortgagee as hereinabove provided. No institutional first mortgagee shall be required to cause such insurance proceeds to be made available to the Association prior to completion of any necessary restoration, repairs or reconstruction, unless arrangements are made by the Association to satisfactorily assure that such restoration, repairs and reconstruction shall be completed. Such assurances may consist of, without limitation: (1) obtaining a construction loan from other sources; (2) obtaining a binding contract with a contractor or contractors to perform the necessary restoration, repairs and reconstruction; and (3) the furnishing of performance and payment bonds.

Any restoration, repair or reconstruction made necessary through a casualty shall be commenced and completed as expeditiously as reasonably possible, and must substantially be in accordance with the plans and specifications for the construction of the original building. In no event shall any reconstruction or repair change the relative locations and approximate dimensions of the common elements and of any unit, unless an appropriate amendment be made to this Declaration.

Where physical damage has been sustained to the Condominium improvements and the insurance proceeds have not been paid into a construction loan fund as hereinabove more fully provided, and where restoration, repair or reconstruction has not been commenced, an institutional mortgagee who has commenced foreclosure proceedings upon a mortgage encumbering a unit, shall be entitled to receive that portion of the insurance proceeds apportioned to said unit in the same share as the share in the common elements appurtenant to said unit.

If substantial loss, damage or destruction shall be sustained to the Condominium improvements, and at a special members' meeting called for such purpose, the owners of a majority of the units in the Condominium vote and agree in writing that the damaged property will not be repaired or reconstructed, the Condominium shall be terminated; provided, however, such termination will not be effective without the written consent of all first mortgagees holding mortgages encumbering units.

IX.

RESPONSIBILITY FOR MAINTENANCE AND REPAIRS

A. Each unit owner shall bear the cost and be responsible for the maintenance, repair and replacement, as the case may be, of all air conditioning and heating equipment, electrical and plumbing fixtures, kitchen and bathroom fixtures, and all other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to his unit and which may now or hereafter be affixed or contained within his unit. Such owner shall further be responsible for maintenance, repair and replacement of any air conditioning equipment servicing his unit, although such equipment not be located in the unit, and of any and all wall, ceiling and floor surfaces, painting, decorating and furnishings and all other accessories which such owner may desire to place or maintain therein. Unit owners are responsible for the maintenance, including cleaning, repair or replacement of windows and screening thereon and screening on balconies and patios, screen doors, and fixed and sliding glass doors. Air conditioning and heating equipment servicing individual units is a limited common elements appurtenant to such units.

B. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all the common elements, including those portions thereof which contribute to the support of the building, and all conduits, ducts, plumbing, sprinkler systems, wiring and other facilities located in the common elements, for the furnishing of utility services to the units, and including artesian wells, pumps, piping, and fixtures serving individual air conditioning units. Painting and cleaning of all exterior portions of the building, including all exterior doors opening into walkways, shall also be the Association's responsibility. Sliding glass doors, screen doors, storm shutters on balconies and windows, windows and screens on windows or balconies, shall not be the Association's responsibility, but shall be the responsibility of the unit owner. Should any damage be caused to any unit by reason of any work which may be done by the Association in the maintenance, repair or replacement of the common elements, the Association shall bear the expense of repairing such damage.

C. Where loss, damage or destruction is sustained by casualty to any part of the building, whether interior or exterior, whether inside a unit or not, whether a fixture or equipment attached to the common elements or attached to and completely located inside a unit, and such loss, damage or destruction is insured for such casualty under the terms of the Association's casualty insurance policy or policies, but the insurance proceeds payable on account of such loss, damage or destruction are insufficient for restoration, repair or reconstruction, all the unit owners shall be specially assessed to make up the deficiency, irrespective of a determination as to whether the loss, damage or destruction is to a part of the building, or to fixtures or equipment which it is a unit owner's responsibility to maintain.

No unit owner shall do anything within his unit or on the common elements which would adversely affect the safety or soundness or the common elements or any portion of the Association property or Condominium property which is to be maintained by the Association.

D. In the event owners of a unit make any structural addition or alteration without the

required written consent, the Association or an owner with an interest in any unit shall have the right to proceed in a court of equity to seek compliance with the provisions hereof. The Association has the irrevocable right of access to each unit during reasonable hours, when necessary for the maintenance, repair, or replacement of any common elements or as necessary to prevent damage to the common elements or to a unit or units.

Maintenance of the common elements is the responsibility of the Association. All limited common elements shall be maintained by the Association except for air conditioning and heating equipment servicing individual units. If the record owner of the unit has been granted permission to install a DSS Satellite Dish which has a maximum diameter of 18 inches and can be mounted or affixed to the Condominium building at a location approved by the Association in writing, in advance of the installation, then the record owner of each such unit shall bear the costs and shall be responsible for the maintenance, repair and replacement, as the case may be, of and satellite dish. The unit owner shall maintain the air conditioning and heating equipment servicing his unit and the DSS satellite dish, at the unit owner's expense.

E. The Board of Administration of the Association may enter into a contract with any firm, person or corporation for the maintenance and repair of the common elements and may join with other condominium corporations in contracting with the same firm, person or corporation for maintenance and repair.

F. The Association shall determine the exterior color scheme of all buildings and shall be responsible for the maintenance thereof, and no owner shall paint an exterior wall, door, window, patio or any exterior surface, etc., at any time without the written consent of the Association.

X. USE RESTRICTIONS

A. Each unit is hereby restricted to residential use by the owner or owners thereof, their immediate families, lessees, guests and invitees. Each unit is restricted to no more than six (6) occupants, without the Association's consent. There are no restrictions upon children.

B. The unit may be rented provided the occupancy is only by one (1) lessee and members of his immediate family and guests. The minimum rental period is ninety (90) days which minimum rental period shall not be amended without the approval of a majority of the unit owners in the Condominium. No unit may be leased more than once in any calendar year. Restrictions on rentals do not apply to units owned by the Developer. No rooms may be rented and no transient tenants may be accommodated. No lease of a unit shall release or discharge the owner thereof of compliance with this Section X or any of his other duties as a unit owner. Time sharing of units is prohibited. Ownership of a unit on a monthly or weekly time sharing program is prohibited. Subleasing of units is prohibited. All leases shall be in writing and shall be subject to this Declaration, the Articles of Incorporation, By-Laws, and the Rules and Regulations of the Association and shall be approved by the Association.

C. No nuisances shall be allowed to be committed or maintained upon the Condominium property, nor any use or practice that 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 unit owner shall permit any use of his unit or use of the common elements that will increase the cost of insurance upon the Condominium property.

D. No immoral, improper, or offensive use shall be made of the Condominium property nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the Condominium shall be observed.

E. Reasonable rules and regulations concerning the use of the Condominium property may be made and amended from time to time by the Board of Administration of the Association as provided by its Articles of Incorporation and By-Laws.

F. The Association has the irrevocable right of access to each unit during reasonable hours, when necessary for the maintenance, repair, or replacement of any common elements or of any portion of a unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to

the common elements or to a unit or units.

G. No sign, advertisement or notice of any type shall be shown on the common elements or any unit. This restriction on signs, advertising and notices shall not apply to the Developer or any institutional lender. No exterior antennas or aerials shall be erected on the Condominium property. The Developer or the Association after transfer of control of the Association to unit owners other than the Developer, may grant permission to record unit owners to install DSS satellite dishes which are approximately 18 inches in diameter. The Developer or the Association after turnover may grant written permission to the record unit owner and, if granted, shall designate the location of the DSS satellite dish in writing prior to the installation of the satellite dish. The record unit owner shall be responsible for all costs related to the installation, maintenance, repair and replacement, of the DSS satellite dish and shall indemnify, defend and hold the Association harmless therefor. Upon the sale of the unit by the record owner of the unit the DSS satellite dish may be removed, at the owner's expense, or it may be transferred to the purchaser as part of the sale and purchase. In the event the DSS satellite dish is not removed by the record unit owner at closing then, by acceptance of the deed of conveyance by the purchaser, the purchaser shall be deemed to have assumed the responsibility for the maintenance, repair and replacement of the DSS satellite dish, together with the costs and expenses thereof, including the obligation to indemnify, defend and hold the Association harmless therefor. The installation of the DSS satellite dish does not relieve the unit owner from payment of the fee for the installed cable television connection provided by the Association as part of the Association's common expenses. This provision shall be deemed a covenant running with the land and shall be binding upon each successive owner of any Condominium unit utilizing a DSS satellite dish.

H. An owner shall not place or cause to be placed in the walkways or in or on any other common elements and facilities, stairs, or stairwells, any furniture, packages or objects of any kind. Such areas shall be used for no other reason than for normal transit through them. The Association may permit a unit owner to place small potted plants near the front doors of the unit so long as the potted plants do not protrude into or block access to the common walkways. The Association reserves the right to restrict or prohibit the placement of potted plants on the common elements.

I. It is prohibited to hang garments, rugs, etc., from the windows, patios or balconies from any of the facades of the buildings.

J. It is prohibited to dust rugs, etc., from windows, patios or balconies or to clean rugs, etc., by beating on the exterior of the buildings.

K. There are no special parking or storage facilities located on the Condominium property other than the garage space annexed by deed to unit owners. No boats, utility trailers, recreational vehicles or special purpose vehicles shall be parked on the Condominium property. No motor home, trailer, camper, watercraft, or commercial vehicle may be parked on the Condominium property. No resident shall park any vehicle on any street. Any vehicle with visible advertising on the vehicle may be deemed a commercial vehicle, in the sole discretion of the Board of Administration. However, trucks with one (1) ton capacity or less and sport utility vehicles will not be deemed to be commercial vehicles unless the Board of Administration deems the vehicle to be a commercial vehicle as set forth above. Any vehicle may be parked on the streets and driveways for loading and unloading or entirely within a garage. Non-motorized boats or watercraft may not be stored or kept on the common elements of the Condominium. Service vehicles are permitted to park on the streets and driveways while repairs are being made. Any prior written approval of the Association to temporarily park a commercial vehicle is required and may not exceed four (4) forty-eight (48) hour periods in any year. No non-operating or non-functioning vehicle of any kind shall be permitted to be parked on the Condominium property. There shall be no repair, except emergency repair, performed on any permitted motor vehicle on the Condominium property. It is acknowledged and agreed by all unit owners that a violation of any of the provisions of this paragraph shall impose irreparable harm to the other owners in this Condominium. Said unit owners further agree that a reasonable fine of such damages would be \$50.00 for each day that such violation persists after a unit owner is notified, in writing, of such violation by either the Developer or a duly elected representative of the Association. No fine may exceed \$100.00 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing before a committee of other unit owners, provided that no fine in the aggregate exceed \$1,000.00. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the unit owner and, if applicable, its

licensee or invitee. The hearing must be held before a committee of other unit owners. The provisions of this Article do not apply to unoccupied units. No parking space shall be used by any other person other than an occupant of the Condominium who is an actual resident or by a guest or visitor and by such guest or visitor only when such guest or visitor is, in fact, visiting and upon the premises. All owners and resident of the Condominium are restricted to two (2) permitted vehicles without the Association's consent to bring additional vehicles on the premises. All vehicles shall be parked in the open parking spaces or garages except when loading or unloading vehicles.

L. Until the Developer has closed all the sales of the units in the Condominium, neither the other unit owners nor the Association shall interfere with the sale of such units. The Developer may make such use of the unsold units and common elements as may facilitate its sales, including but not limited to maintenance of a sales office, model units, the showing of the property, and the display of signs. The Developer may not be restricted in the use of the other common elements or areas, including but not limited to, lobbies, exercise rooms, or the sales office in the recreation building by anyone until the sale of all units is completed by the Developer.

M. Two (2) pets, the total weight of the two pets not to exceed twenty-five (25) pounds, shall be allowed to be kept in the owner's unit. All pets must be kept on a leash outside the owner's unit. Each pet owner shall be responsible for cleaning up after his pets in the common elements. Pets shall not create a nuisance.

N. No unit owner shall allow anything whatsoever to fall from the window, patio, balcony, terrace, porch, or doors of the premises, nor shall he sweep or throw from the premises any dirt or other substance into any of the corridors, halls, patios, balconies, terraces or porches, elevators, ventilators, or elsewhere in the building or upon the grounds. A unit owner shall not place, store or use any item, upon any patio, balcony, terrace or porch without the approval of the Association, other than standard patio chairs, tables and furnishings. Gas or electric grills and potted plants are permitted on balconies but charcoal grills are prohibited.

O. When a unit is leased, a tenant shall have all use rights in the Association property and those common elements otherwise readily available for use generally by unit owners and the unit owner shall not have such rights except as a guest. Nothing in this subsection shall interfere with the access rights of the unit owner as a landlord pursuant to Chapter 83, Florida Statutes. The Association shall have the right to adopt rules to prohibit dual usage by a unit owner and a tenant of Association property and common elements otherwise readily available for use generally by unit owners.

P. All garage doors shall be kept closed at all times except when parking or removing cars from the garage.

Q. The Association prohibits any unit owner using the parking garage to store appliances, dehumidifiers, table saws or any other such devices.

R. Carpeting or tile of any type on individual unit balconies is prohibited and the Association shall not grant permission to install carpet or tile on the individual unit balconies.

XI.

LIMITATIONS UPON RIGHT OF OWNER TO ALTER OR MODIFY UNIT

No owner of a unit except for the Developer (see Article III) shall make any structural modifications or alterations of the unit. Further, no owner shall cause any improvements or changes to be made on or to the exterior of the buildings or enclosed garage parking spaces, including painting or other decoration, the installation of awnings, shutters, electrical wiring, air conditioning units and other things which might protrude through or be attached to the walls of the buildings or enclosed garage parking spaces; further, no owner shall in any manner change the appearance of any portion of the buildings or enclosed garage parking spaces not wholly within the boundaries of the unit or enclosed garage parking spaces. The Association has adopted hurricane shutter specifications for each building and will permit the installation of hurricane shutters for any balcony and storm window panels for the windows provided the color of the shutters and storm window panels is the color approved by the Association and the installation

of shutters and storm window panels complies with applicable building codes and provided that prior to installation or replacement of the hurricane shutters and storm window panels the Association has approved the installation. The installation, replacement, and maintenance of such shutters in accordance with the procedures set forth herein shall not be deemed material alterations to the common elements within the meaning of the Condominium Act. Any unit owner may display one portable, removable United States flag in a respectful way and, on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day, may display in a respectful way portable, removable official flags, not larger than 4 ½ feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard, regardless of any declaration rules or requirements dealing with flags or decorations.

XII.

ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY ASSOCIATION

Whenever in the judgment of the Board of Administration the Condominium property shall require additions, alterations or improvements (in the excess of the usual items of maintenance), and the making of such additions, alterations or improvements shall have been approved by a majority of the unit owners, the Board of Administration shall proceed with such additions, alterations or improvements and shall specially assess all unit owners for the cost thereof as a common expense.

XIII.

AMENDMENT OF DECLARATION

These restrictions, reservations, covenants, conditions and easements may be modified or amended by recording such modifications in the Public Records of Brevard County, Florida, after approval by the owners of a majority of the units whose votes were cast in person or by proxy at the meeting duly held in accordance with the By-Laws and Articles of Incorporation of the Association. No amendment to this Declaration shall be adopted which would operate to materially affect the validity or priority of any mortgage held by an institutional first mortgagee or which would alter, amend or modify, in any manner whatsoever, the rights, powers, interests or privileges granted and reserved herein in favor of any institutional first mortgagee or in favor of the Developer without the consent of all such mortgagees or the Developer, as the case may be, or as otherwise required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation which consent may not be unreasonably withheld. There shall be no amendment adopted altering the share of ownership in the common elements or surplus, or altering the share of common expenses, except by the unanimous vote of all members in the Association and by their respective institutional first mortgagees.

Notwithstanding anything to the contrary contained in this Declaration, the Developer expressly reserves the right to amend the Declaration so as to correct any legal description contained herein, which legal description or descriptions may have been incorrect by reason of a scrivener's or surveyor's error. The Developer may amend this Declaration as aforescribed by filing an amended legal description (or descriptions) as an amendment to the Declaration among the Public Records of Brevard County, Florida, which amendment (or amendments) shall expressly describe that legal description which is being corrected (by reference to the exhibit containing said legal description or otherwise), in addition to the corrected legal description. Such amendments need be executed and acknowledged only by the Developer and need not be approved by the Association, unit owners, lienors or mortgagees of units of the Condominium whether or not elsewhere required for amendments. As part and parcel of any such amendment as provided for in this subparagraph, however, there shall be attached thereto an affidavit of the individual or individuals responsible for the original incorrect legal description, whether he be scrivener or surveyor, which affidavit shall set forth (1) that said individual made an error in the legal description, (2) that the error is corrected by the description contained in the amendment, and (3) that it was the intent at the time of the incorrect original legal description to make that description such as is contained in the new amendment. In the event the party responsible for the original incorrect legal description has died, or is not available, then in that event, any other party having personal knowledge of the incorrect legal description by reason of the scrivener's or surveyor's error may execute the required affidavit for the amendment provided herein. Any amendment subject to Section 718.110(4) shall be approved by a majority of the voting interests of the Condominium and all record owners of liens on the unit.

Pursuant to Section 718.110(2), Florida Statutes, the Developer may make amendments to this Declaration without consent of the unit owners which shall be limited to matters other than those under Section 718.110(4) and (8), Florida Statutes.

In the event it shall appear that there is an error or omission in this Declaration or exhibits thereto, then and in that event the Association may correct such error and/or omission by an amendment to this Declaration in the manner hereinafter described to effectuate an amendment for the purpose of curing defects, errors or omissions. Such an amendment shall not require a vote of approval as provided above but shall require a vote in the following manner:

1. Notice of the subject matter of a proposed amendment to cure a defect, error or omission shall be included in the notice of any meeting at which such proposed amendment is to be considered.

2. A resolution for the adoption of such a proposed amendment may be proposed by either the Board of Administration of the Association or by the members of the Association, and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing delivered to the secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

a. Not less than thirty-three and one-third (33 1/3%) percent of the Board of Directors and by not less than ten (10%) percent of the votes of the entire membership of the Condominium; or

b. Not less than twenty-five (25%) percent of the votes of the entire membership of the Association; or

c. In the alternative, an amendment may be made by an agreement signed and acknowledged by all unit owners in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of Brevard County, Florida.

3. The foregoing provisions relative to amendments for defects, errors or omissions are in accordance with and pursuant to Section 718.110(1), Florida Statutes.

4. That the amendment made pursuant to this paragraph need only be executed and acknowledged by the Developer or the Association and by no other parties whatsoever.

Notwithstanding anything to the contrary contained in this Declaration, the Developer reserves the right to change the interior designs and arrangement of all units and to alter the boundaries between units, as long as the Developer owns the units so altered; however, no such change shall increase the number of units nor alter the boundaries of the common elements, except the party wall between any units, without amendment of this Declaration in the manner hereinbefore set forth. If the Developer shall make any changes in units, as provided in this paragraph, such changes shall be reflected by an amendment to the declaration with a survey attached reflecting such authorized alteration of units, and said amendment need only be executed and acknowledged by the Developer, any holders of institutional mortgages encumbering the altered units and if the amendment is subject to Section 718.110(4), it shall be approved by a majority of the voting interests of the Condominium.

The survey shall be certified in the manner required by the Condominium Act. If more than one (1) unit is concerned, the Developer shall not apportion between the units the shares in the common elements, common expenses and common surplus of the units concerned and such shares of common elements, common expenses and common surplus shall remain unchanged in the amendment of this Declaration unless all unit owners approve the amendment changing the shares.

No provision of the Declaration shall be revised or amended by reference to its title or number only. Proposals to amend existing provisions of the Declaration shall contain the full text of the provision to be amended; new words shall be inserted in the text underlined; and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language:

Substantial rewording of Declaration. "See provision ... for present text." Non-material errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment.

Invalidation of any one (1) or more of these restrictions, reservations, covenants, conditions and easements, or any provision contained in this Declaration, or in a conveyance of unit by the Developer, by

judgment, court order, or law, shall in no way affect any of the other provisions which shall remain in full force and effect.

In the event that any court should hereafter determine that any provision, as originally drafted herein, violates the rule against perpetuities or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rule of law, and for such purpose, the measuring life shall be that of the youngest incorporator of the Association.

These restrictions, reservations, covenants, conditions and easements shall be binding upon and inure to the benefit of all property owners and their grantees, heirs, personal representatives, successors and assigns, and all parties claiming by, through or under any member.

XIV. TERMINATION OF CONDOMINIUM

Except as otherwise provided in Article VIII of this Declaration, the Condominium created and established hereby may only be terminated upon the vote of members of the Association owning ninety (90%) of the units in the Condominium, provided that the written consent to such termination is obtained from all institutional first mortgagees holding mortgages encumbering the units.

Immediately after the required vote of consent to terminate, each and every unit owner shall immediately convey by warranty deed to the Association all of said unit owners' right, title and interest to any unit and to the common elements, provided the Association's officers and employees handling funds have been adequately bonded and the Association or any member shall have the right to enforce such conveyance by specific performance in a court of equity.

The Board of Administration of the Association shall then sell all of the property at public or private sale upon terms approved in writing by all of the institutional first mortgagees. Upon the sale of said property, the costs, fees and charges for affecting said sale, the cost of liquidation and dissolution of the Association and all obligations incurred by the Association in connection with the management and operation of the property up to and including the time when distribution is made to the unit owners, shall be paid out of the proceeds of said sale, and the remaining balance (hereinafter referred to as "net proceeds of sale") shall be distributed to the unit owners in the manner now about to be set forth.

The distributive share of each unit owner in the net proceeds of sale, though subject to the provisions hereinafter contained, shall be the following portion thereof; to-wit:

A SHARE OF OWNERSHIP AS SHOWN ON EXHIBITS B, C AND D ATTACHED.

The distributive share of each unit owner will change as each Phase is added to the Condominium. Upon the determination of each unit owner's share as above provided for, the Association shall payout of each unit owner's share all mortgages and other liens encumbering said unit in accordance with their priority, and upon such payment being made, all mortgagees and lienors shall execute and record satisfactions or releases of their liens against said unit or units, regardless of whether the same are paid in full. Thereupon, the directors of the Association shall proceed to liquidate and dissolve the Association, and distribute the remaining portion of each distributive share, if any, to the owner or owners entitled thereto. If more than one person has an interest in a unit, the Association shall pay the remaining distributive share allocable to said unit to the various owners of such unit, excepting that if there is a dispute as to the validity, priority or amount of mortgages or liens encumbering a unit, then payment shall be made to the owner and/or owners of such unit and to the owners and holders of the mortgages and liens encumbering said unit.

As evidence of the members' resolution to abandon passed by the required vote or written consent of the members, the President and Secretary of the Association shall effect and place in the Public Records of Brevard County, Florida, an affidavit stating that such resolution was properly passed, so approved by the members, and also shall record the written consents, if any, of institutional first mortgagees to such abandonment. Upon recordation of the instrument evidencing consent of ninety (90%) percent of the unit owners to terminate the Condominium, the Association shall notify the division within 30 working days of the termination and the date the document was recorded, the county where the document was recorded, and the book and page number of the public records where the document was recorded.

After such an affidavit has been recorded and all owners have conveyed their interest in the Condominium parcel to the Association and the Association to the purchaser, the title to said property thereafter shall be free and clear from all restrictions, reservations, covenants, conditions and easements set forth in this Declaration, and the purchaser and subsequent grantees of any of said property shall receive title to said lands free and clear thereof.

XV. ENCROACHMENTS

If any portion of the common elements now encroaches upon any unit, or if any unit now encroaches upon any other unit or upon any portion of the common elements, or if any encroachment shall hereafter occur as the result of settling of the building, or alteration to the common elements made pursuant to the provisions herein, or as the result of repair and restoration, a valid easement shall exist for the continuance of such encroachment for so long as the same shall exist.

XVI. ASSOCIATION TO MAINTAIN REGISTER OF OWNERS AND MORTGAGEES

The Association shall at all times maintain a register setting forth the names of all owners of units in the Condominium, and any purchaser or transferee of an unit shall notify the Association of the names of any party holding a mortgage upon any unit and the name of all lessees in order that the Association may keep a record of same.

XVII. ESCROW FOR INSURANCE PREMIUMS

Any institutional first mortgagee holding a mortgage upon a unit in the Condominium shall have the right to cause the Association to create and maintain an escrow account for the purpose of assuring the availability of funds with which to pay premium or premiums due from time to time on casualty insurance policy or policies which the Association is required to keep in existence, it being understood that the Association shall deposit in an escrow depository satisfactory to such institutional first mortgagee or institutional first mortgagees a monthly sum equal to one-twelfth (1/12) of the annual amount of such insurance expense, and to contribute such other sum as may be required therefor to the end that there shall be on deposit in said escrow account at least one (1) month prior to the due date for payment of such premium or premiums, a sum which will be sufficient to make full payment therefor.

Premiums for insurance required to be placed by the Association shall be a common expense and shall be paid by the Association.

If two (2) or more institutional mortgagees hold any mortgage or mortgages upon any Condominium parcel of Condominium parcel, and/or shall be the owner of any Condominium parcel or Condominium parcels, the exercise of the rights above described or manner of exercising said rights shall vest in the institutional mortgagee owning and holding the first recorded mortgage encumbering a Condominium parcel, and the decision of such institutional mortgagee shall be controlling.

XVIII. REAL PROPERTY TAXES DURING INITIAL YEAR OF CONDOMINIUM

In the event that during the year in which this Condominium is established, real property taxes are assessed against the Condominium property as a whole, and are paid by the Association such taxes will be a common expense.

XIX. RESPONSIBILITY OF UNIT OWNERS

The owner of each unit shall be governed by and shall comply with the provisions of this Declaration as well as the By-Laws and Articles of Incorporation of the Association. Any unit owner shall be liable for the expense of any maintenance, repair or replacement made necessary by his act, neglect or carelessness, or by that of any members of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Nothing herein contained, however, shall be construed so as to modify any waiver of rights or subrogation

by insurance companies.

In any action brought against a unit owner by the Association for damages, or injunctive relief due to such unit owner's failure to comply with the provisions of this Declaration or By-Laws of the Association, the prevailing party shall be entitled to court costs, reasonable attorney's fees and expenses incurred by it in connection with the prosecution of such action.

XX. WAIVER

The failure of the Association, a unit owner or institutional first mortgagee to enforce any right, provision, covenant or condition which may be granted herein, or in the By-Laws and Articles of Incorporation of the Association, or the failure to insist upon the compliance with same, shall not constitute a waiver by the Association, such unit owner or institutional first mortgagee to enforce such right, provision, covenant or condition, or insist upon the compliance with same, in the future.

No breach of any of the provisions contained herein shall defeat or adversely affect the lien of any mortgage at any time made in good faith and for a valuable consideration upon said property, or any part thereof, and made by a bank, savings and loan association, or insurance company authorized to transact business in the State of Florida and engage in the business of making loans constituting a first lien upon real property, but the rights and remedies herein granted to the Developer, the Association, and the owner or owners of any part of said Condominium, may be enforced against the owner of said property subject to such mortgage, notwithstanding such mortgage.

XXI. CONSTRUCTION

The provisions of this Declaration shall be liberally construed so as to effectuate its purposes. The invalidity of any provision herein shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration.

XXII. GENDER

The use of the masculine gender in this Declaration shall be deemed to refer to the feminine or neuter gender, and the use of the singular or plural shall be taken to mean the other whenever the context may require.

XXIII. CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration nor the intent of any provisions hereof

XXIV. REMEDIES FOR VIOLATIONS

Each unit owner, each tenant and other invitee, and each association shall be governed by, and shall comply with the provisions of the Florida Condominium Act, the declaration, the documents creating the Association, and the Association By-Laws and the provisions thereof shall be deemed expressly incorporated into any lease of a unit. Actions for damages for injunctive relief, or both, for failure to comply with these provisions may be brought by the Association or by a unit owner against:

- A. The Association.
- B. A unit owner.
- C. Directors designated by the Developer, for actions taken by them prior to the time control of the Association is assumed by unit owners other than the Developer.
- D. Any director who willfully and knowingly fails to comply with these provisions.

E. Any tenant leasing a unit, and any other invitee occupying a unit.

The prevailing party in any such action or in any action in which the purchaser claims a right of void ability based upon contractual provisions as required in Section 718.503 (1)(a), Florida Statutes, is entitled to recover reasonable attorney's fees. A unit owner prevailing in an action between the association and the unit owner under this section, in addition to recovering his reasonable attorney's fees, may recover additional amounts as determined by the Court to be necessary to reimburse the unit owner for his share of assessments levied by the Association to fund its expenses of the litigation. This relief does not exclude other remedies provided by law.

XXV.

TIMESHARE RESERVATION

No reservation is made pursuant to Section 718.1045, Florida Statutes, for the creation of timeshare estates. Timeshare estates are prohibited.

XXV.

FINE

The Association may levy reasonable fines against a unit for the failure of the owner of the unit, or its occupant, licensee, or invitee, to comply with any provision of the Declaration, the Association By-Laws, or reasonable rules of the Association. No fine may exceed \$100.00 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing before a committee of other unit owners, provided that no fine in the aggregate exceed \$1,000.00. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the unit owner and, if applicable, its licensee or invitee. The provisions of this Article do not apply to unoccupied units.

XXVII.

SIGNAGE

After the Developer has completed its sales program, the Association, through its Board of Administration, shall have the right to determine the type, style and location of all signage associated with the Condominium property. Prior to completion of its sales program the Developer shall control signage for the Condominium.

XXVIII.

INSTITUTIONAL MORTGAGEE

An institutional mortgagee means the owner and holder of a mortgage encumbering a condominium parcel, which owner and holder of said mortgage is either a bank or life insurance company or a federal or state savings and loan association, or a mortgage or real estate investment trust, or a pension and profit sharing funds, or a credit union, or a Massachusetts business trust, or an agency of the United States Government, or the Federal National Mortgage Association, or the Federal Home Loan Mortgage Corporation, or any entity controlling, controlled by or under common control with any of the foregoing, or a lender generally recognized in the community as an institutional lender or the Developer, or assignee, nominee, or designee of the Developer.

An institution mortgage means a mortgage owned or held by an institutional mortgagee.

An insurance trustee means that Florida bank having trust powers, designated by the board to receive proceeds on behalf of the association, which proceeds are paid as a result of casualty or fire loss covered by insurance policies.

XXIX.

RIGHTS RESERVED UNTO INSTITUTIONAL MORTGAGEES

All rights in favor of the Developer reserved in this Declaration of Condominium and exhibits attached hereto, are likewise reserved to any institutional mortgagee.

The rights and privileges in this Declaration of Condominium and the exhibits hereto in favor of the Developer are freely assignable, in whole or in part, by the Developer to any party who may be hereafter designated by the Developer to have and exercise such rights. Such rights may be exercised by the nominee, assignee or designee of the Developer and/or exercised by the successor or successors in trust of the Developer and/or exercised by the successor or successors in interest or the nominees, assignees or designees of the nominees, assignees or designees of the Developer.

XXX.**NOTICE TO INSTITUTIONAL MORTGAGEES**

The Association shall provide a holder, insurer or guarantor of a first mortgagee, upon written request (such request to state the name and address of such holder, insurer or guarantor and the unit number) timely notice of:

- A. Any proposed amendment of the Condominium instruments effecting a change in (i) the boundaries of any unit or the exclusive easement rights appertaining thereto, (ii) the interests in the general or limited common elements appertaining to any unit or the liability for common expenses appertaining thereto, (iii) the number of votes in the owners Association appertaining to any unit; or (iv) the purposes to which any unit or the common elements are restricted;
- B. Any proposed termination of the Condominium regime;
- C. Any condemnation loss or any casualty loss which affects a material portion of the Condominium or which affects any unit on which there is a first mortgage held, insured or guaranteed by such eligible holder;
- D. Any delinquency in the payment of assessments or charges owed by an owner of a unit subject to the mortgage of such eligible holder, insurer or guarantor, where such delinquency has continued for a period of 60 days;
- E. Any lapse, cancellation or material modification of any insurance policy maintained by the Association.

XXXI.**CABLE TELEVISION AND SATELLITE DISH**

A. Aquarina Community Services Association, Inc., provides cable television. This agreement is for a period of greater than one (1) year.

B. The Association has approved the installation of DSS type satellite dishes for the Condominium property. The approved satellite dish is approximately 18 inches in diameter and may be bolted to an exterior wall of the Condominium. Prior to the installation of a DSS type satellite dish the record owner of the Condominium unit shall submit a written request for permission to install the satellite dish to the Association pursuant to rules promulgated by the Association. The Association shall determine the location of the satellite dish, in its sole discretion. All costs of installation, maintenance or repair of the satellite dish shall be the responsibility of the record owner of the Condominium unit and the owner shall indemnify and hold the Association harmless therefor.

XXXII.**ST. JOHNS RIVER WATER MANAGEMENT DISTRICT**

[Intentionally deleted]

XXXIII.**WATER AND SEWER LINES**

The water line from each building up to, but not including, the water meter, shall be part of the Common Elements and maintained by the Association. Each water meter and the lines supplying water from the water source to the water meter are not a part of the Condominium Property and is owned and maintained by Service Management Systems, Inc. (water and sewer); as defined in the AQUARINA COVENANTS. The sewer line from each building up to, but not including, the main collection line, shall be part of the Common Elements and maintained by the Association. The main collection line and the sewer line from there to the sewage treatment facility is not a part of the Condominium Property and is owned and maintained by Service Management Systems, Inc. The Condominium Association shall promptly reimburse Service Management Systems, Inc. for the cost of repairs to the Water System or the

Sewer System which are necessitated by the negligence of any of the Unit Owners or the Condominium Association's agents or employees.

XXXIV.

AQUARINA COMMUNITY SERVICES ASSOCIATION VETO

The Community Services Association ("Master Association") shall have the power to veto any action taken or approved by the Condominium Association which is deemed by the Community Services Association to be improvident, and the Community Services Association may enjoin and otherwise act to prohibit implementation of such action. Nothing in the Community Services Association documents shall conflict with the powers and duties of the association or the rights of the unit owners as provided in the Condominium Act.

XXXV.

SECURITY

The rights of access and use established with respect to the Condominium Property and the Common Properties (as defined in the AQUARINA Covenants) shall be subject to security checks and restrictions. Security personnel shall have the right to stop and question persons and to require satisfactory evidence of any such person's right to be where such person is stopped. Persons not establishing that right to the satisfaction of security personnel may be required to leave (even if such person actually has the right to be where stopped, but is unable to prove such right satisfactorily).

XXXVI.

THE AQUARINA DEVELOPMENT

The Condominium is part of a development known as "AQUARINA" to be created on the AQUARINA Lands (as defined in the AQUARINA Covenants). The AQUARINA Covenants contain certain rules, regulations and restrictions relating to the use of the Common Properties (as defined in the AQUARINA Covenants), as well as the Condominium Property, which AQUARINA Covenants, as amended hereafter, are hereby incorporated herein by this reference. Each Unit Owner shall be a member of the Aquarina Community Services Association, Inc. and shall be subject to all of the terms and conditions of the AQUARINA Covenants, as amended from time to time. Among the powers of the Community Services Association are the power to assess Unit Owners (and other members of the Community Services Association) for a prorata share of the expenses of the operation and maintenance of, and the management fees relating to, the Common Properties, and to impose and foreclose liens in the event such assessments are not paid when due.

IN WITNESS WHEREOF, the above stated Developer has caused these presents to be signed and sealed on this 15 day of February, 2007.

SIGNED, SEALED AND DELIVERED IN
THE PRESENCE OF:


Witness Signature

Georgia A. Kaufman
Print Witness Name


Witness Signature

JAMES BATES
Print Witness Name

DEVELOPER:

OCEAN DUNES AT AQUARINA,
DEVELOPERS, INC., a Florida
corporation

By: 
S. Martin Sadkin, President

STATE OF FLORIDA

COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 15th day of,
February, 2007, by S. MARTIN SADKIN, as President of OCEAN DUNES
AT AQUARINA DEVELOPERS, INC., a Florida corporation, on behalf of the corporation, who is
personally _____ known to me or
produced _____ as identification.

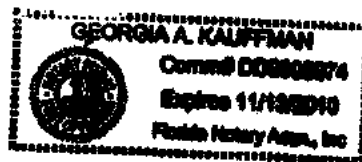
Georgia A. Kauffman

Notary Public Signature

Georgia A. Kauffman

Print Notary name:

My commission expires:



JOINDER BY CONDOMINIUM ASSOCIATION

OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereby agrees to accept all the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration and Exhibits attached hereto.

IN WITNESS WHEREOF, OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH CONDOMINIUM ASSOCIATION, INC., has caused these presents to be signed in its name by its proper officer and its corporate seal to be affixed the 15 day of February, 2007.

DEVELOPER:

OCEAN DUNES AT AQUARINA,
DEVELOPERS, INC., a Florida
corporation

By:

S. Martin Sadkin, President

SIGNED, SEALED AND DELIVERED IN
THE PRESENCE OF:

STATE OF FLORIDA

COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 15 day of February, 2007, by S. MARTIN SADKIN, as President of OCEAN DUNES AT AQUARINA DEVELOPERS, INC., a Florida corporation, on behalf of the corporation, who is personally known to me or produced as identification.

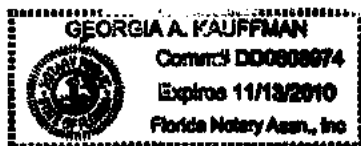
Georgia A. Kauffman

Notary Public Signature

Georgia A. Kauffman

Print Notary name:

My commission expires:



SURVEYOR'S CERTIFICATE
FOR
Ocean Dunes
A CONDOMINIUM

STATE OF FLORIDA
COUNTY OF BREVARD

BEFORE ME, THE UNDERSIGNED AUTHORITY DULY AUTHORIZED TO ADMINISTER OATHS AND TAKE ACKNOWLEDGEMENT, PERSONALLY APPEARED "ROBERT R. BRIEL", BY ME WELL KNOWN, AND KNOWN TO ME TO BE THE PERSON HEREINAFTER DESCRIBED, WHO AFTER BEING BY ME FIRST DULY CAUTIONED AND SWORN, DEPOSES AND SAYS AN OATH AS FOLLOWS, TO WIT:

I HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS SHOWN AND DESCRIBED ON THE ATTACHED EXHIBIT "A" IS NOT SUBSTANTIALLY COMPLETE HOWEVER, THESE DRAWINGS ARE SUFFICIENTLY DETAILED SO THAT THE MATERIAL DESCRIBED AND SHOWN ON THE ATTACHED EXHIBIT "A" TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM ESTABLISHING **OCEAN DUNES**, A CONDOMINIUM, IS AN ACCURATE REPRESENTATION OF THE LOCATIONS AND DIMENSIONS OF THE PROPOSED IMPROVEMENTS, AND THAT THE IDENTIFICATION, LOCATIONS AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.


IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL, THIS SECOND DAY OF JULY 2004, A.D.

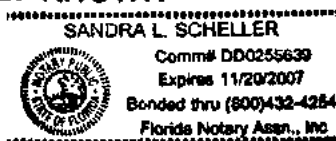
BRIEL & ASSOCIATES
LAND SURVEYORS, INC.

BY: 

ROBERT R. BRIEL, PSM
PROFESSIONAL SURVEYOR &
MAPPER
STATE OF FLORIDA, NO. 3699

THIS FOREGOING INSTRUMENT WAS ACKNOWLEDGED
BEFORE ME THIS SECOND DAY OF JULY, 2004
BY ROBERT R. BRIEL, WHO IS PERSONALLY KNOWN
AND WHO DID TAKE AN OATH.


SANDRA L. SCHELLER
NOTARY PUBLIC - STATE OF FLORIDA
MY COMMISSION EXPIRES: NOVEMBER 20, 2007
MY COMMISSION NO. IS: DD0255639



BRIEL & ASSOCIATES
LAND SURVEYORS, INC.
1790 HWY A1A, #208
SATELLITE BEACH, FL 32937

OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH, A CONDOMINIUM EXHIBIT 'A'

NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY AND/OR OWNERSHIP WERE FURNISHED TO THE SURVEYOR EXCEPT AS SHOWN. NO TITLE OPINION IS EXPRESSED OR IMPLIED.
2. THIS SURVEY IS NOT INTENDED TO LOCATE ANY UNDERGROUND FOUNDATIONS, UNDERGROUND UTILITIES, UNDERGROUND ENCROACHMENTS OR ANY OTHER UNDERGROUND IMPROVEMENTS, EXCEPT AS SHOWN.
3. SUBJECT TO COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS PERTAINING TO THE AQUARINA PLANNED UNIT DEVELOPMENT THAT MAY NOT BE DEPICTED ON THIS PLAT OF SURVEY, BUT MAY BE FOUND IN THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA.
4. BEARINGS ARE BASED ON THE CENTERLINE OF THE RIGHT OF WAY OF STATE ROAD A-1-A BEING N26°51'00"W AS SHOWN ON THE RECORD PLAT.
5. ALL BOUNDARY BEARINGS AND DISTANCES ARE PLAT AND MEASURED, UNLESS NOTED OTHERWISE.
6. TIES TO FOUND MONUMENTATION AND IMPROVEMENTS ARE MEASURED PERPENDICULAR TO THE ASSOCIATED PROPERTY LINES.
7. LOCATED IN ZONE X AS SCALED FROM FEDERAL EMERGENCY MANAGEMENT AGENCY FLOOD INSURANCE RATE MAP 12009C0636 E, DATED APRIL 3, 1989, COMMUNITY 125092, FIRM INDEX DATE NOVEMBER 19, 1997.
8. SUBJECT PARCEL IS LOCATED IN SECTION 25, TOWNSHIP 29 SOUTH, RANGE 38 EAST.
9. ELEVATIONS ARE BASED ON THE NATIONAL GEODETIC VERTICAL DATUM OF 1929 AS MEASURED IN FEET AND DECIMALS THEREOF.
10. CERTAIN FEATURES DEPICTED HEREON HAVE NOT BEEN DRAWN TO SCALE DUE TO SCALE LIMITATIONS. THEY ARE PLOTTED TO THE CENTER OF THE FEATURE.
11. ○ - DENOTES 1/2" IRON REBAR WITH CAP (BRIEL LB 3869) UNLESS OTHERWISE NOTED.
12. ⊙ - DENOTES 4" X 4" CONCRETE MONUMENT WITH DISK STAMPED "BRIEL LB 3869 PRM 3699" UNLESS OTHERWISE NOTED.
13. ● - DENOTES NAIL & DISK STAMPED "BRIEL LB 3869" UNLESS OTHERWISE NOTED.
14. CERTAIN FEATURES DEPICTED HEREON HAVE NOT BEEN DRAWN TO SCALE DUE TO SCALE LIMITATIONS.
15. ALL AREAS NOT INCLUDED WITHIN THE UNIT BOUNDARIES ARE COMMON OR LIMITED COMMON ELEMENTS. FOR COMPLETE DESCRIPTION OF UNIT BOUNDARIES, COMMON ELEMENTS, AND LIMITED COMMON ELEMENTS REFER TO ARTICLE ___ OF THE DECLARATION.
16. ALL IMPROVEMENTS ARE PROPOSED EXCEPT FOR THOSE SHOWN ON THE BOUNDARY SURVEY, SHEET 3 OF 39. THE CONSTRUCTION OF THE CONDOMINIUM IS NOT SUBSTANTIALLY COMPLETE. UPON COMPLETION OF CONSTRUCTION THE CERTIFICATE CONTAINED HEREIN SHALL BE PROPERLY EXECUTED.

LEGEND:

| | | | |
|--------|--------------------------|----------|----------------------------|
| A | = ARC | NPWL | = NON-POTABLE WATERLINE |
| BAL | = BALCONY | NR | = NON-RADIAL |
| BLDG | = BUILDING | NT | = NON-TANGENT |
| CE | = COMMON ELEMENT | P.O.B. | = POINT OF BEGINNING |
| CH | = CHORD | P.U.D. | = PLANNED UNIT DEVELOPMENT |
| CH BRG | = CHORD BEARING | PB | = PLAT BOOK |
| CL | = CENTERLINE | PC | = POINT OF CURVATURE |
| CM | = CONCRETE MONUMENT | PG | = PAGE |
| CO | = CLEAN OUT | PT | = POINT OF TANGENCY |
| COL | = COLUMN | PWDR. RM | = POWDER ROOM |
| CONC | = CONCRETE | R | = RADIUS |
| COR | = CORNER | R/W | = RIGHT OF WAY |
| COV | = COVERED | RAD | = RADIAL |
| D | = DELTA ANGLE | S/W | = SIDEWALK |
| ELEV | = ELEVATOR | SS | = SANITARY SEWER |
| ESMT | = EASEMENT | STY | = STORY |
| FND | = FOUND | TRANS | = TRANSFORMER |
| H/C | = HANDICAP | TYP | = TYPICAL |
| IRC | = IRON ROD & CAP | UTIL | = UTILITY |
| LCE | = LIMITED COMMON ELEMENT | WIC | = WALK IN CLOSET |
| MECH | = MECHANICAL | WL | = WATERLINE |
| MH | = MANHOLE | | |

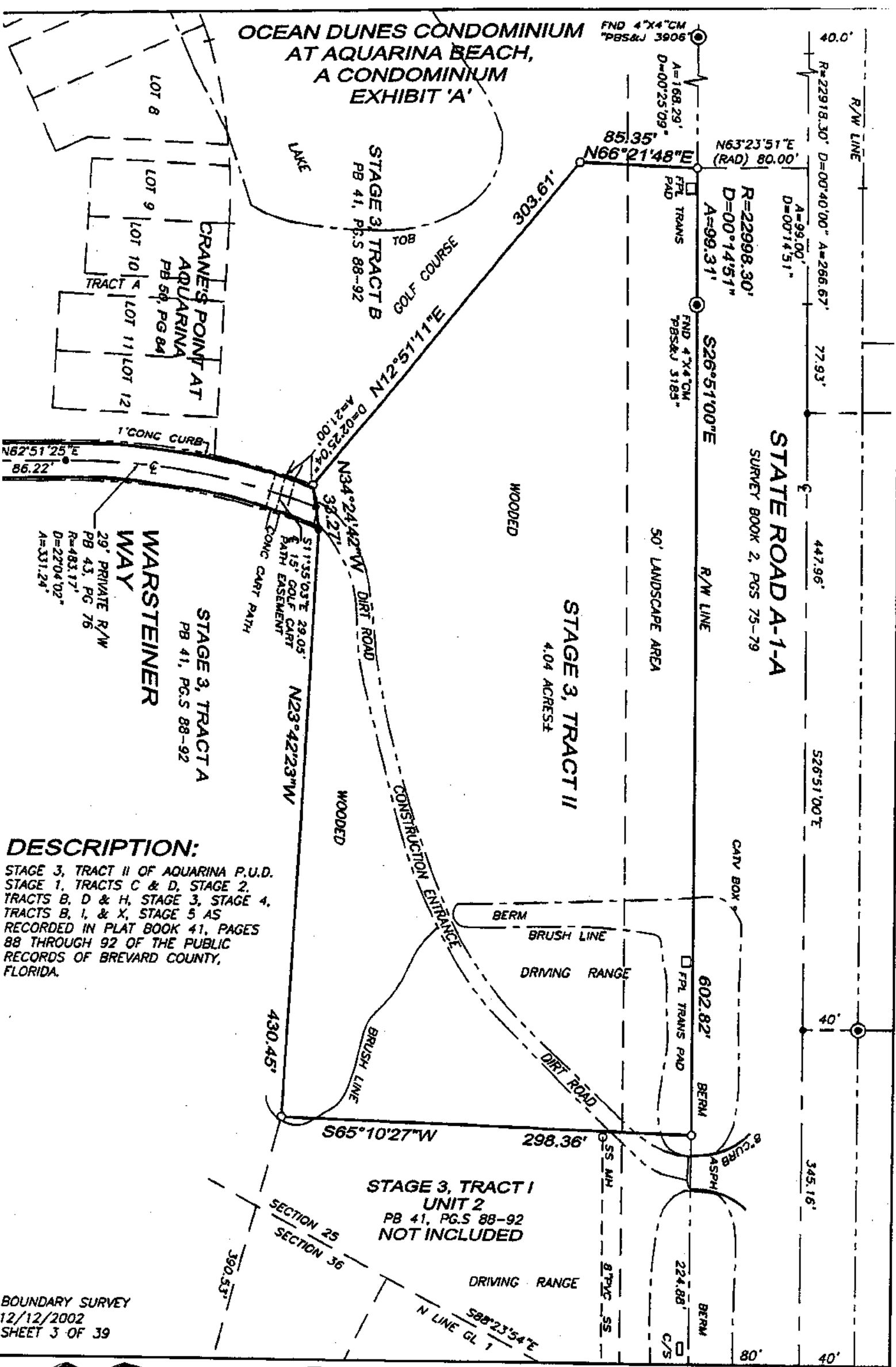
APRIL 29, 2004
SHEET 2 OF 39



BRIEL & ASSOCIATES

Land Surveyors, Inc. LB 3869

1790 Hwy. A1A, Suite 104 • Satellite Bch., Florida 32937 • (321) 773-7775



DESCRIPTION:
STAGE 3, TRACT II OF AQUARINA P.U.D.
STAGE 1, TRACTS C & D, STAGE 2,
TRACTS B, D & H, STAGE 3, STAGE 4,
TRACTS B, I, & X, STAGE 5 AS
RECORDED IN PLAT BOOK 41, PAGES
88 THROUGH 92 OF THE PUBLIC
RECORDS OF BREVARD COUNTY,
FLORIDA.

BOUNDARY SURVEY
12/12/2002
SHEET 3 OF 39



BRIEL & ASSOCIATES
Land Surveyors, Inc. LB 3869

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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
EXHIBIT 'A'**

DESCRIPTION: PHASE 1

PREPARED BY BRIEL & ASSOCIATION LAND SURVEYORS, INC.
A PORTION OF STAGE 3, TRACT II, AQUARINA P.U.D. STAGE 1,
TRACTS C&D, STAGE 2, TRACTS B, D, & H, STAGE 3, STAGE 4,
TRACTS B, I, & X, STAGE 5 AS RECORDED IN PLAT BOOK 41, PAGES
88 - 92 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA AND
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGIN AT THE NORTHEAST CORNER OF SAID STAGE 3, TRACT II,
SAID CORNER LYING ON A CURVE CONCAVE TO THE NORTHEAST HAVING
A RADIUS OF 22998.30 FEET AND FROM WHICH CORNER A RADIAL
LINE BEARS N63°23'51"E; THENCE RUN SOUTHEASTERLY ALONG THE
ARC OF SAID CURVE AND THE EASTERLY LINE OF SAID STAGE 3,
TRACT II, BEING THE WESTERLY RIGHT OF WAY OF STATE ROAD A-1-
A, 99.31 FEET, THROUGH A DELTA ANGLE OF 00°14'51" TO THE
POINT OF TANGENCY; THENCE S26°51'00"E 221.80 FEET; THENCE
DEPARTING FROM SAID LINE RUN S63°09'00"W 203.00 FEET;
THENCE S26°51'00"E 174.77 FEET; THENCE S63°09'00"W 14.86
FEET; THENCE S26°51'00"E ALONG A RADIAL LINE 25.00 FEET TO
THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST
HAVING A RADIUS OF 13.50 FEET AND A DELTA ANGLE OF
57°40'30"; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID
CURVE 13.59 FEET; THENCE DEPARTING FROM SAID CURVE ON A NON-
TANGENT LINE S63°09'00"W 13.73 FEET; THENCE N26°51'00"W
2.95 FEET; THENCE S63°09'00"W 45.98 FEET TO THE WESTERLY
LINE OF SAID STAGE 3, TRACT II; THENCE RUN N23°42'23"W
ALONG SAID WESTERLY LINE 262.82 FEET; THENCE N34°24'42"W
33.27 FEET; THENCE N12°51'11"E 303.61 FEET TO THE
NORTHWEST CORNER OF SAID STAGE 3, TRACT II; THENCE RUN
N66°21'48"E ALONG THE NORTH LINE OF SAID STAGE 3, TRACT II
85.35 FEET TO THE POINT OF BEGINNING.
CONTAINING 1.9228 ACRES MORE OR LESS.

APRIL 29, 2004
SHEET 4 OF 39



BRIEL & ASSOCIATES

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OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH, A CONDOMINIUM, PHASE 1 EXHIBIT 'A'

S26°51'00"E

STATE ROAD A-1-A

SURVEY BOOK 2, PGS 75-79

80.00'

382.02'

FPL TRANS PAD

203.00'

BATH

POOL AREA
PHASE 2

8 STY CONDOMINIUM
FUTURE PHASE 2
NOT INCLUDED

8 STY CONDOMINIUM
FUTURE PHASE 3
NOT INCLUDED

LCE

CONC

COV ENTRY
PHASE 2

6" CONC S/W

8 SPACES
9' EACHCOMMON AREA
ASPHALT PARKING9 SPACES
9' EACH10 SPACES
9' EACH

6" CURB (TYP)

N23°42'23"W

W LINE STAGE 3, TRACT II

262.82'

167.63'

STAGE 3, TRACT A

L1=S63°09'00"W 14.86'
L2=S26°51'00"E 25.00'
L3=S63°09'00"W 13.73'
L4=N26°51'00"W 2.96'
L5=S63°09'00"W 45.98'
C1
R=13.50'
D=57°40'30"
A=13.59'

MISC REV., 7/01/04
GRAPHIC PLOT PLAN, 4/29/04
SHEET 6 OF 39

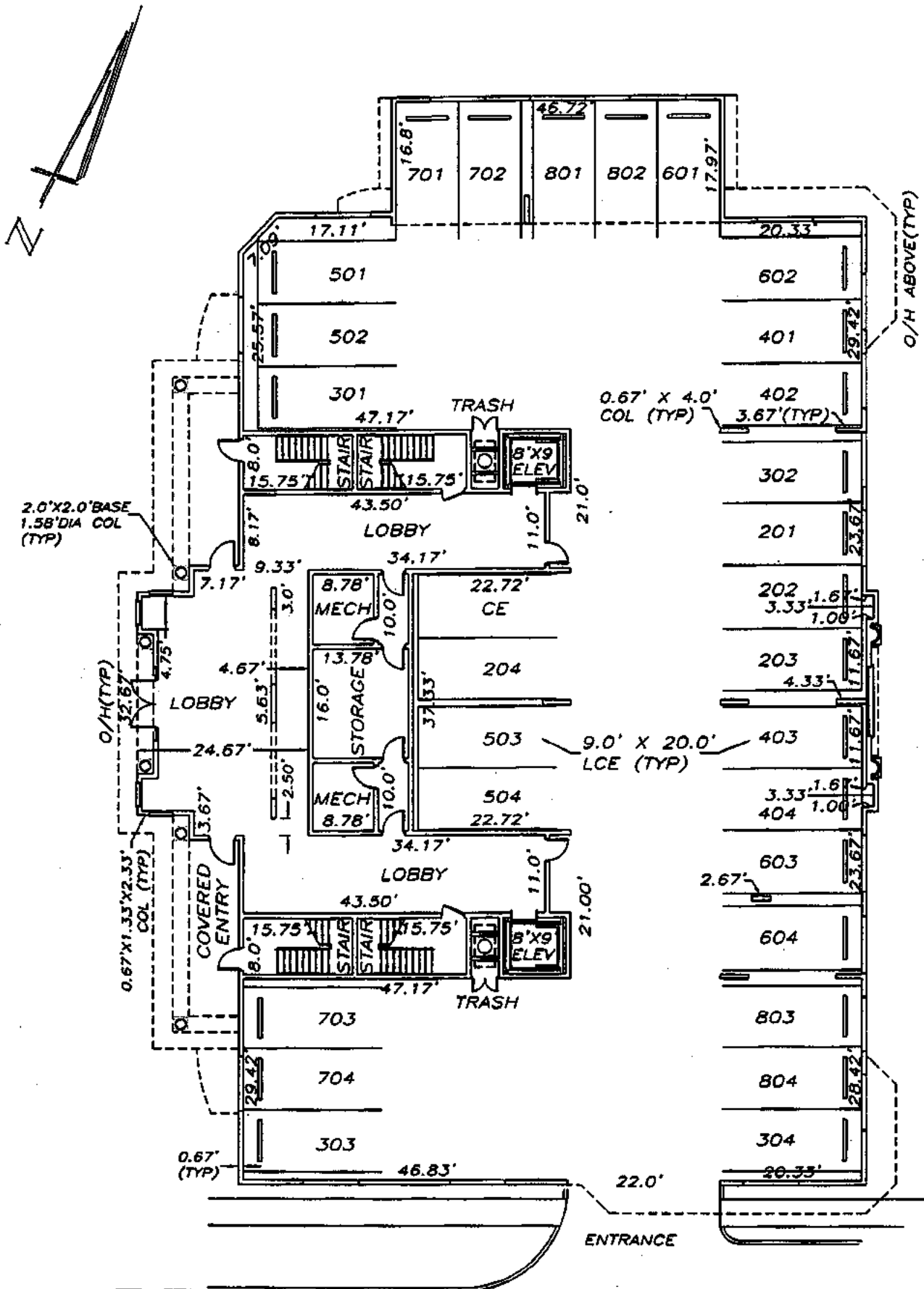


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
EXHIBIT 'A'
GARAGE FLOOR PLAN**



APRIL 29, 2004
FLOOR PLAN
SHEET 7 OF 39

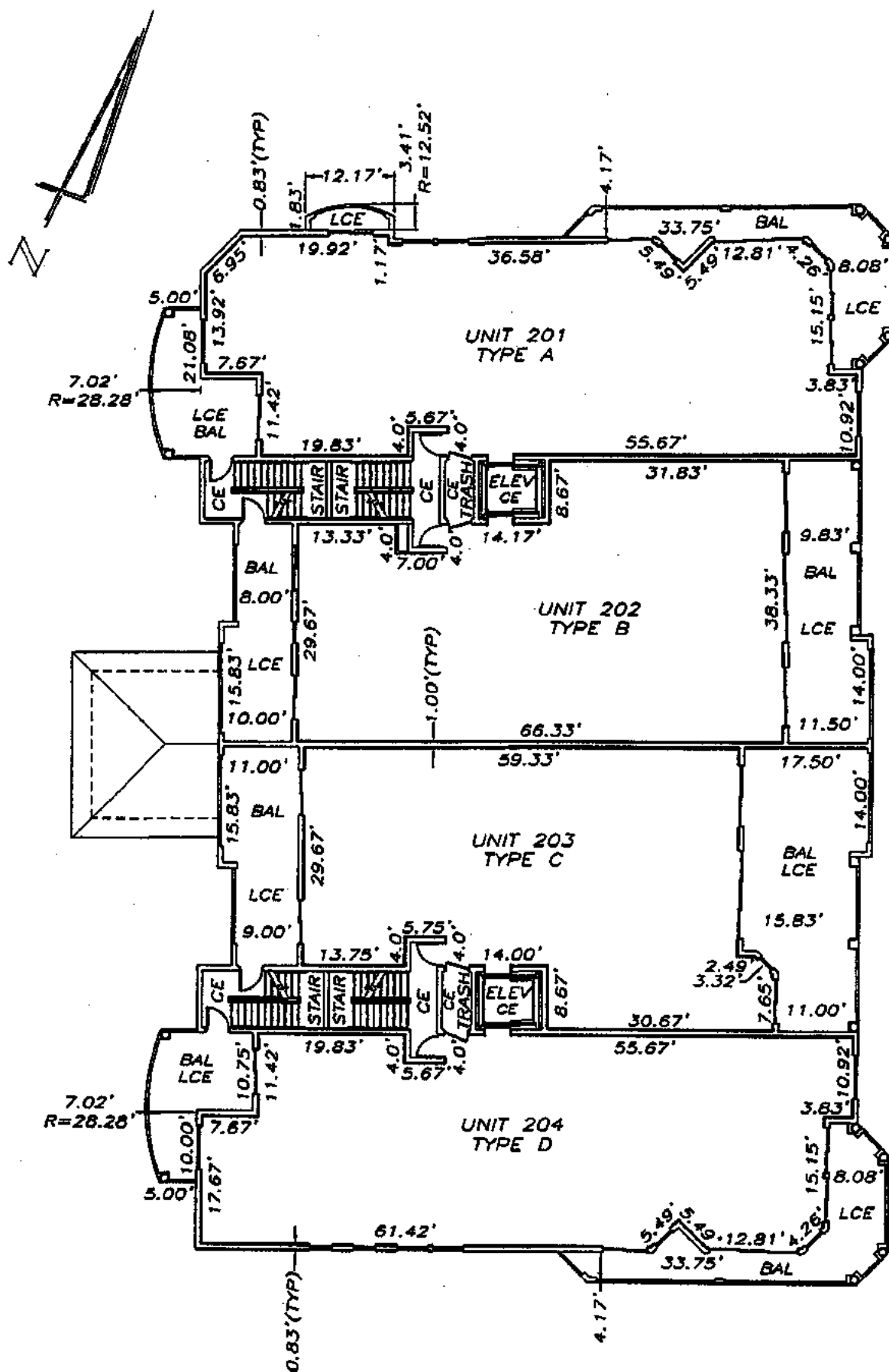


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
EXHIBIT 'A'
2nd FLOOR PLAN**



FLOOR ELEVATION = 27.80'
CEILING ELEVATION = 36.80'

APRIL 29, 2004
FLOOR PLAN
SHEET 8 OF 39

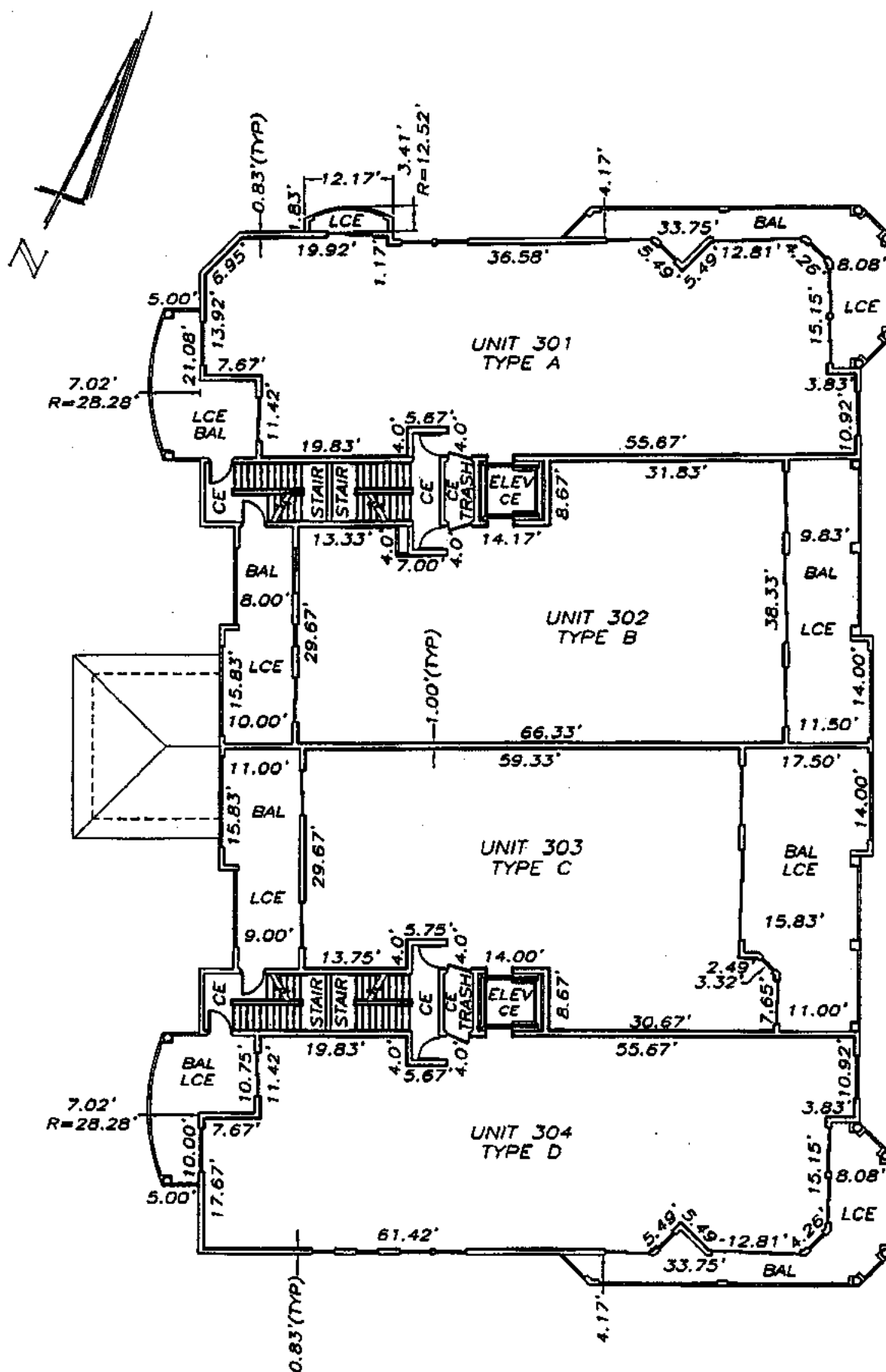


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
EXHIBIT 'A'
3rd FLOOR PLAN**



FLOOR ELEVATION = 37.30'
CEILING ELEVATION = 46.30'

APRIL 29, 2004
FLOOR PLAN
SHEET 9 OF 39

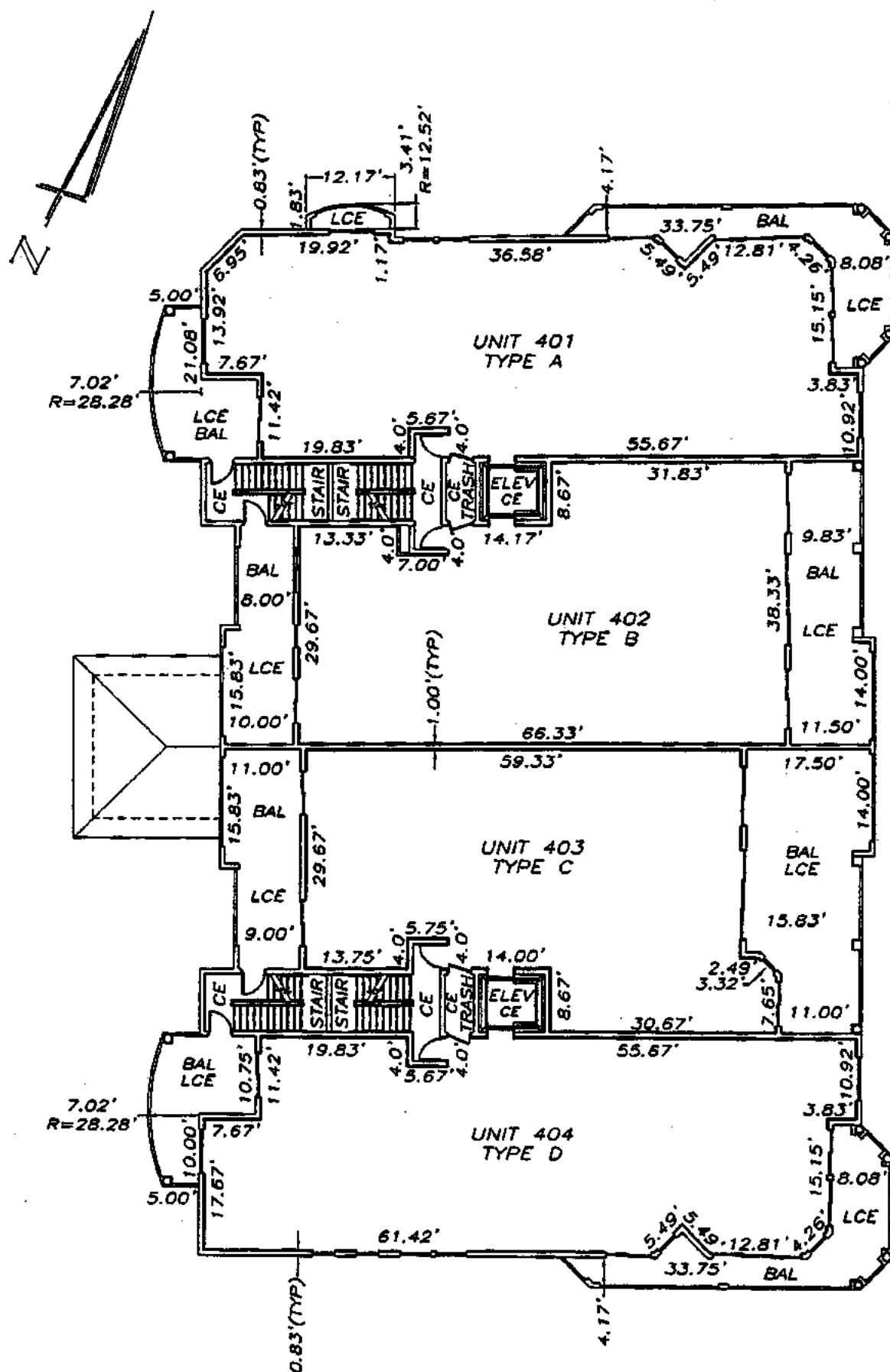


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
EXHIBIT 'A'
4th FLOOR PLAN**



FLOOR ELEVATION = 46.80'
CEILING ELEVATION = 55.80'

APRIL 29, 2004
FLOOR PLAN
SHEET 10 OF 39

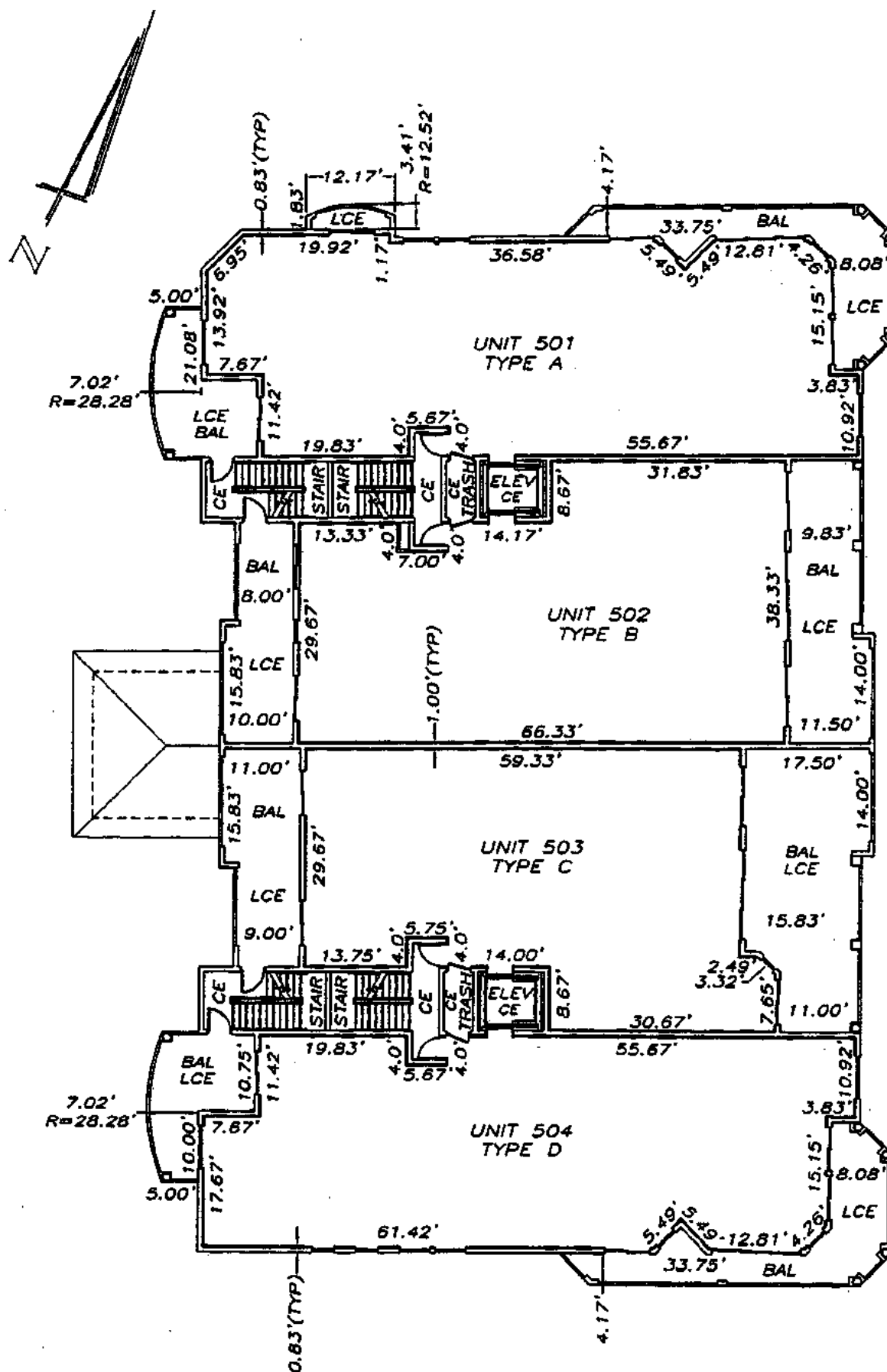


BRIEL & ASSOCIATES

Land Surveyors, Inc. LB 3869

1790 Hwy. A1A, Suite 104 • Satellite Bch., Florida 32937 • (321) 773-7775

**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
EXHIBIT 'A'
5th FLOOR PLAN**



FLOOR ELEVATION = 56.30'
CEILING ELEVATION = 65.30'

APRIL 29, 2004
FLOOR PLAN
SHEET 11 OF 39

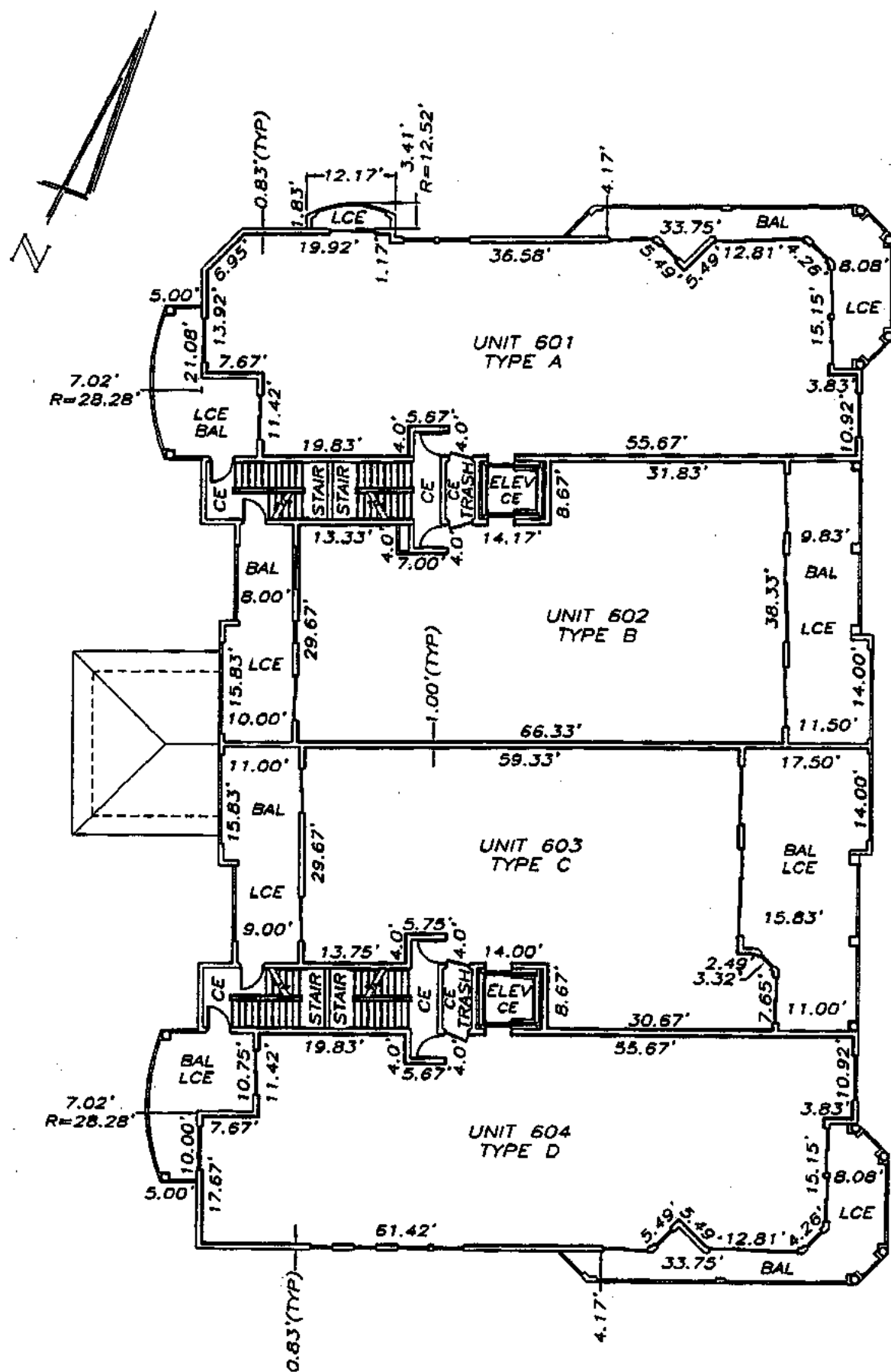


BRIEL & ASSOCIATES

Land Surveyors, Inc. LB 3869

1790 Hwy. A1A, Suite 104 • Satellite Bch., Florida 32937 • (321) 773-7775

**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
EXHIBIT 'A'
6th FLOOR PLAN**



FLOOR ELEVATION = 65.80'
CEILING ELEVATION = 74.80'

APRIL 29, 2004
FLOOR PLAN
SHEET 12 OF 39

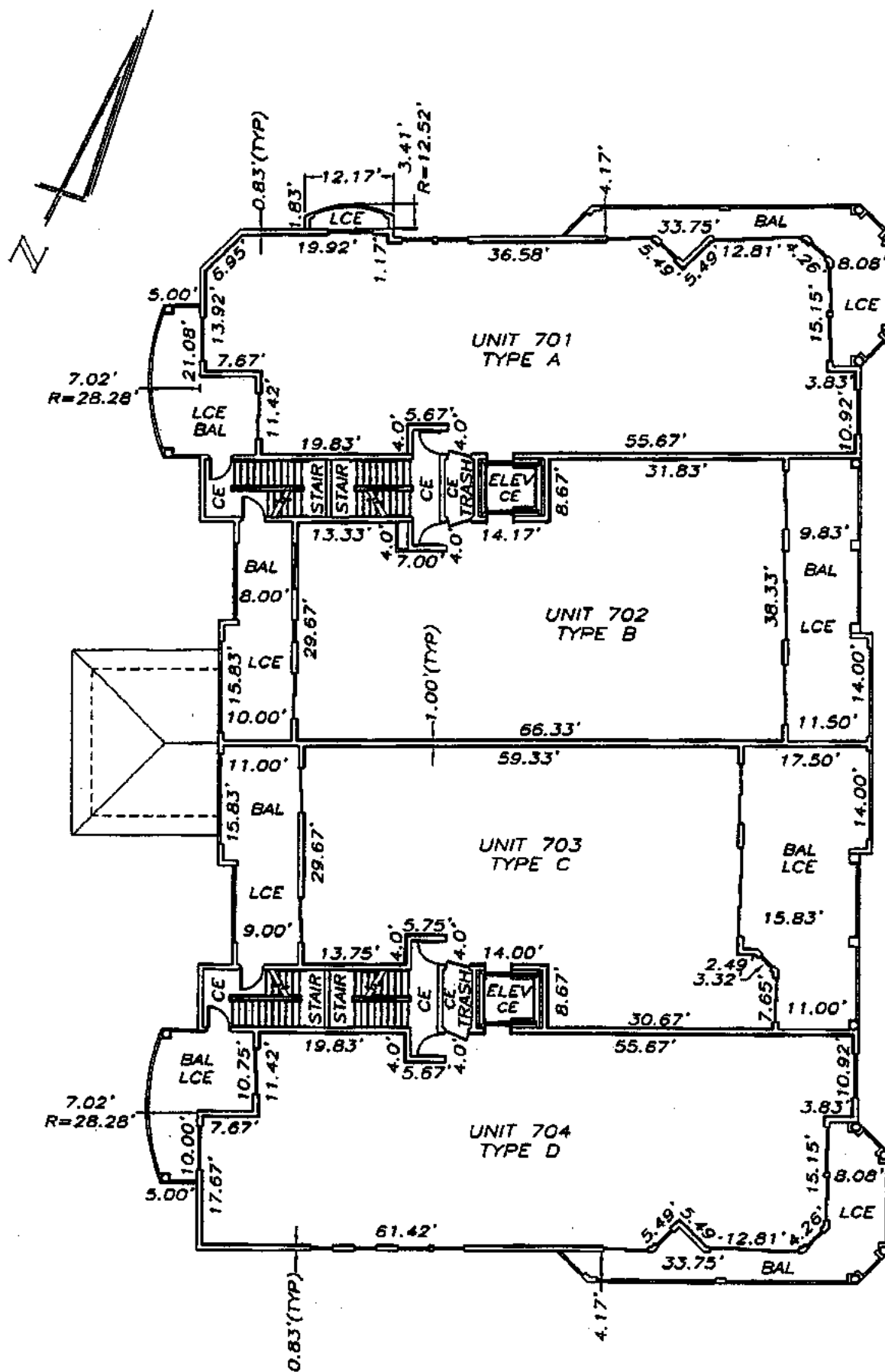


BRIEL & ASSOCIATES

Land Surveyors, Inc. LB 3869

1790 Hwy. A1A, Suite 104 • Satellite Bch., Florida 32937 • (321) 773-7775

**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
EXHIBIT 'A'
7th FLOOR PLAN**



FLOOR ELEVATION = 75.30'
CEILING ELEVATION = 84.30'

APRIL 29, 2004
FLOOR PLAN
SHEET 13 OF 39

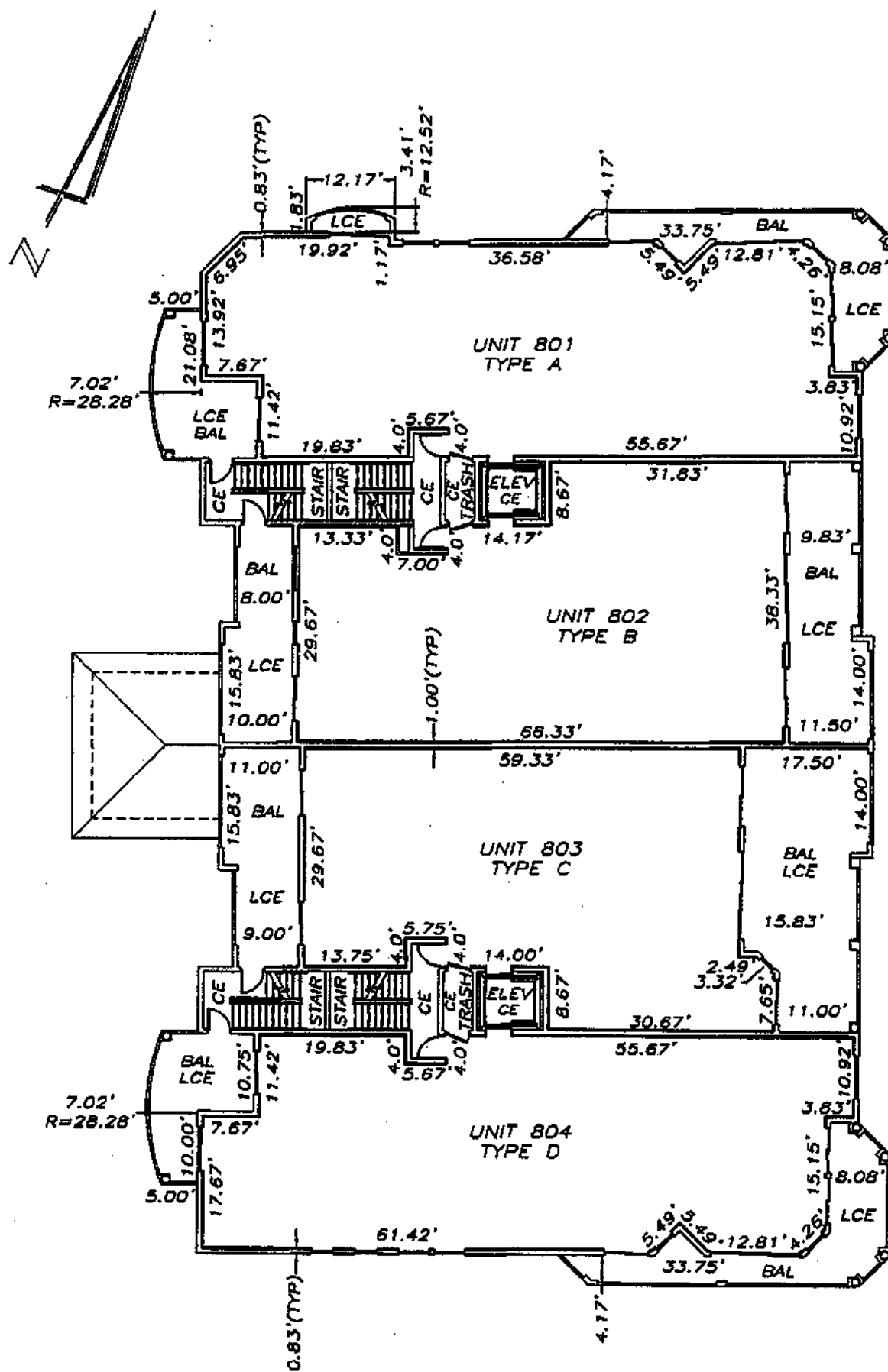


BRIEL & ASSOCIATES

Land Surveyors, Inc. LB 3869

1790 Hwy. A1A, Suite 104 • Satellite Bch., Florida 32937 • (321) 773-7775

**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
EXHIBIT 'A'
8th FLOOR PLAN**



FLOOR ELEVATION = 84.80'
CEILING ELEVATION = 94.63'

APRIL 29, 2004
FLOOR PLAN
SHEET 14 OF 39



BRIEL & ASSOCIATES

Land Surveyors, Inc. LB 3869

1790 Hwy. A1A, Suite 104 • Satellite Bch., Florida 32937 • (321) 773-7775

**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 2
EXHIBIT 'A'**

DESCRIPTION: PHASE 2

PREPARED BY BRIEL & ASSOCIATION LAND SURVEYORS, INC.
A PORTION OF STAGE 3, TRACT II, AQUARINA P.U.D. STAGE 1,
TRACTS C&D, STAGE 2, TRACTS B, D, & H, STAGE 3, STAGE 4,
TRACTS B, I, & X, STAGE 5 AS RECORDED IN PLAT BOOK 41, PAGES
88 - 92 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA AND
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGIN AT THE SOUTHEAST CORNER OF SAID STAGE 3, TRACT II, AND
RUN S65°10'27"W ALONG THE SOUTHERLY LINE OF SAID STAGE 3,
TRACT II A DISTANCE OF 123.74 FEET; THENCE DEPARTING FROM
SAID LINE RUN N26°51'00"W 17.46 FEET; THENCE N63°09'00"E
7.50 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO
THE NORTHWEST HAVING A RADIUS OF 13.50 FEET AND A DELTA
ANGLE OF 58°24'49"; THENCE RUN NORTHEASTERLY ALONG THE
ARC OF SAID CURVE 13.76 FEET; THENCE DEPARTING FROM SAID
CURVE ON A NON-TANGENT LINE N26°51'00"W 134.95 FEET;
THENCE N71°51'00"W 25.51 FEET; THENCE S63°09'00"W 95.16
FEET; THENCE N26°51'00"W 25.00 FEET; THENCE N63°09'00"E
14.86 FEET; THENCE N26°51'00"W 174.77 FEET; THENCE
N63°09'00"E 203.00 FEET TO THE EASTERLY LINE OF SAID STAGE
3, TRACT II, BEING THE WESTERLY RIGHT OF WAY OF STATE ROAD A-
1-A; THENCE RUN S26°51'00"E ALONG THE SAID LINE 381.02
FEET TO THE POINT OF BEGINNING.
CONTAINING 1.3826 ACRES MORE OR LESS.

APRIL 29, 2004
SHEET 15 OF 39



BRIEL & ASSOCIATES

Land Surveyors, Inc. LB 3869

1790 Hwy. A1A, Suite 104 • Satellite Bch., Florida 32937 • (321) 773-7775

OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH, A CONDOMINIUM, PHASE 2

EXHIBIT 'A'

S26°51'00"E

STATE ROAD A-1-A

SURVEY BOOK 2, PGS 75-79

S26°51'00"E

221.80'

S26°51'00"E

W R/W LINE

R/W LINE

E LINE STAGE 3, TRACT II

COMMON AREA
PHASE 150' LANDSCAPE AREA
COMMON AREA8 STY CONDOMINIUM
PHASE 1
NOT INCLUDED

8 STY CONDOMINIUM PHASE 2

| UNIT | 1ST FLOOR | PARKING | GARAGE | UNIT |
|------|-----------|---------|--------|------|
| 201 | UNIT | UNIT | UNIT | 204 |
| 301 | 202 | 203 | 304 | 304 |
| 401 | 302 | 303 | 404 | 404 |
| 501 | 402 | 403 | 505 | 505 |
| 601 | 502 | 503 | 604 | 604 |
| 701 | 602 | 603 | 704 | 704 |
| 801 | 702 | 703 | 804 | 804 |
| | 802 | 803 | | |

COMMON AREA
ASPHALT PARKINGCOMMON AREA
ASPHALT PARKING
PHASE 1

STAGE 3, TRACT A

L4=N26°51'00"W 25.00'
L5=N63°09'00"E 14.86'

MISC REV, 7/01/04
APRIL 29, 2004
GRAPHIC PLOT PLAN
SHEET 16 OF 39

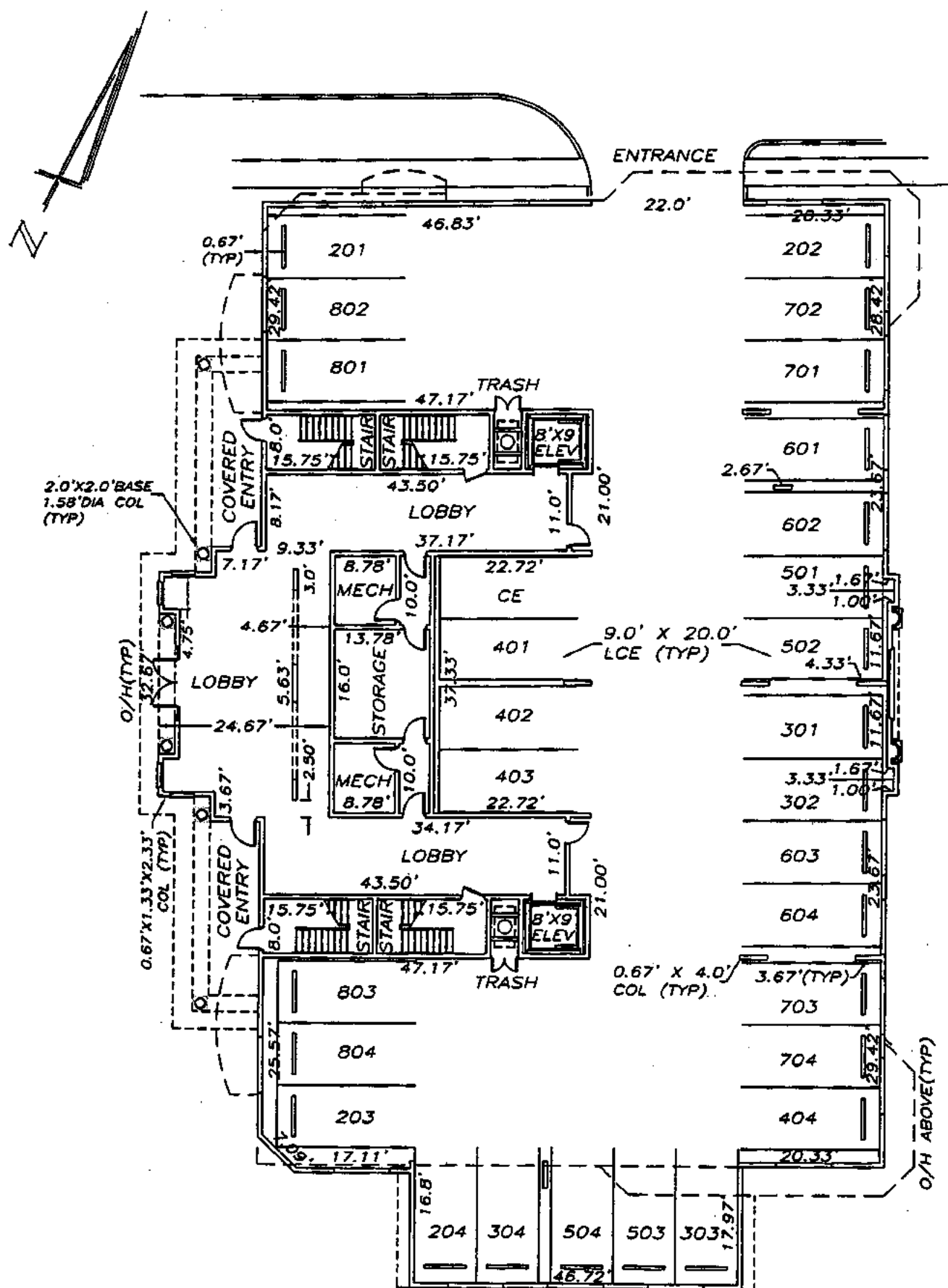


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 2
EXHIBIT 'A'
GARAGE FLOOR PLAN**



FLOOR ELEVATION = 10.30'
CEILING ELEVATION = 27.30'

MISC REV. 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 18 OF 39

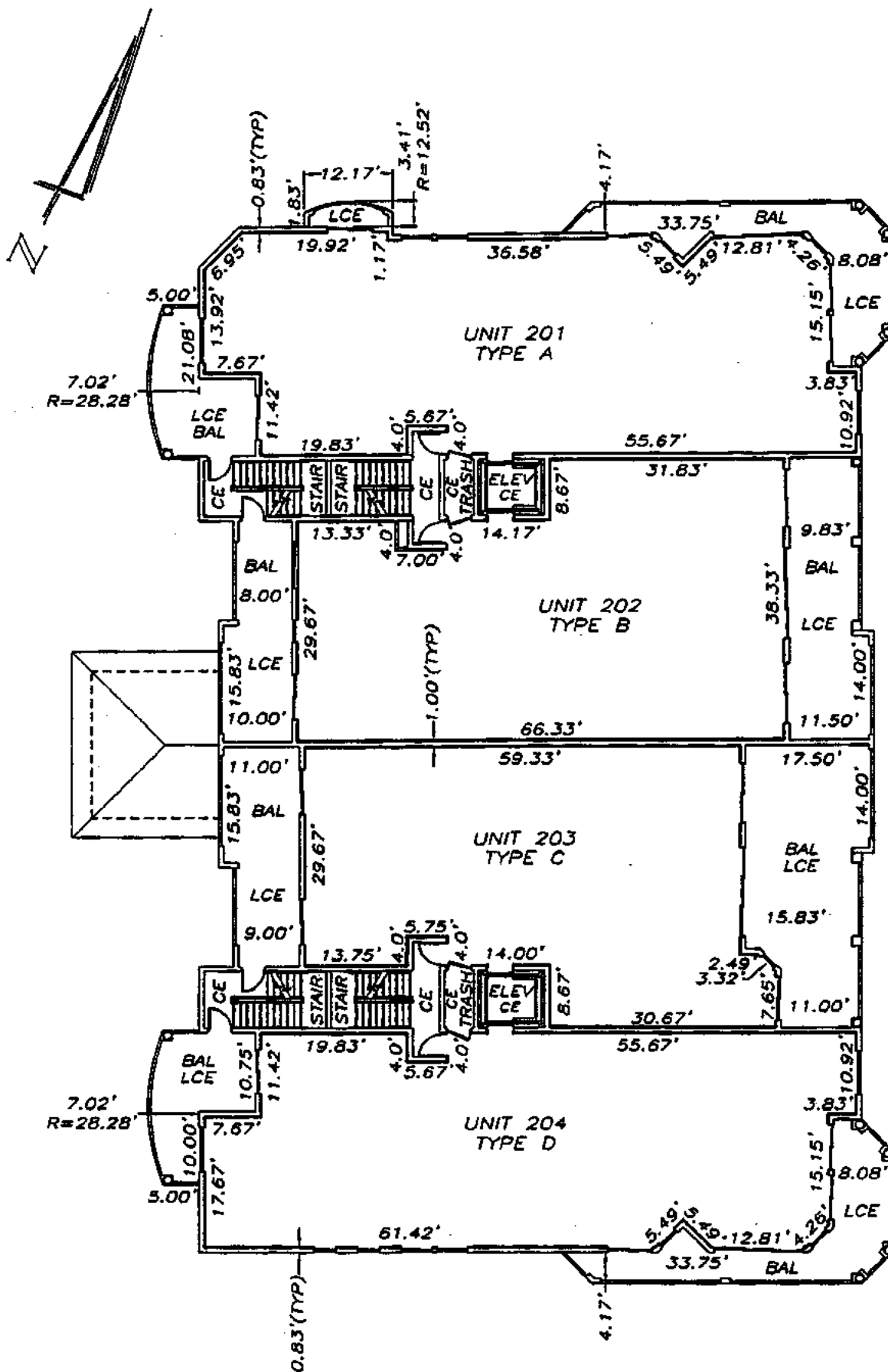


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 2
EXHIBIT 'A'
2nd FLOOR PLAN**



FLOOR ELEVATION = 27.80'
CEILING ELEVATION = 36.80'

MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 19 OF 39

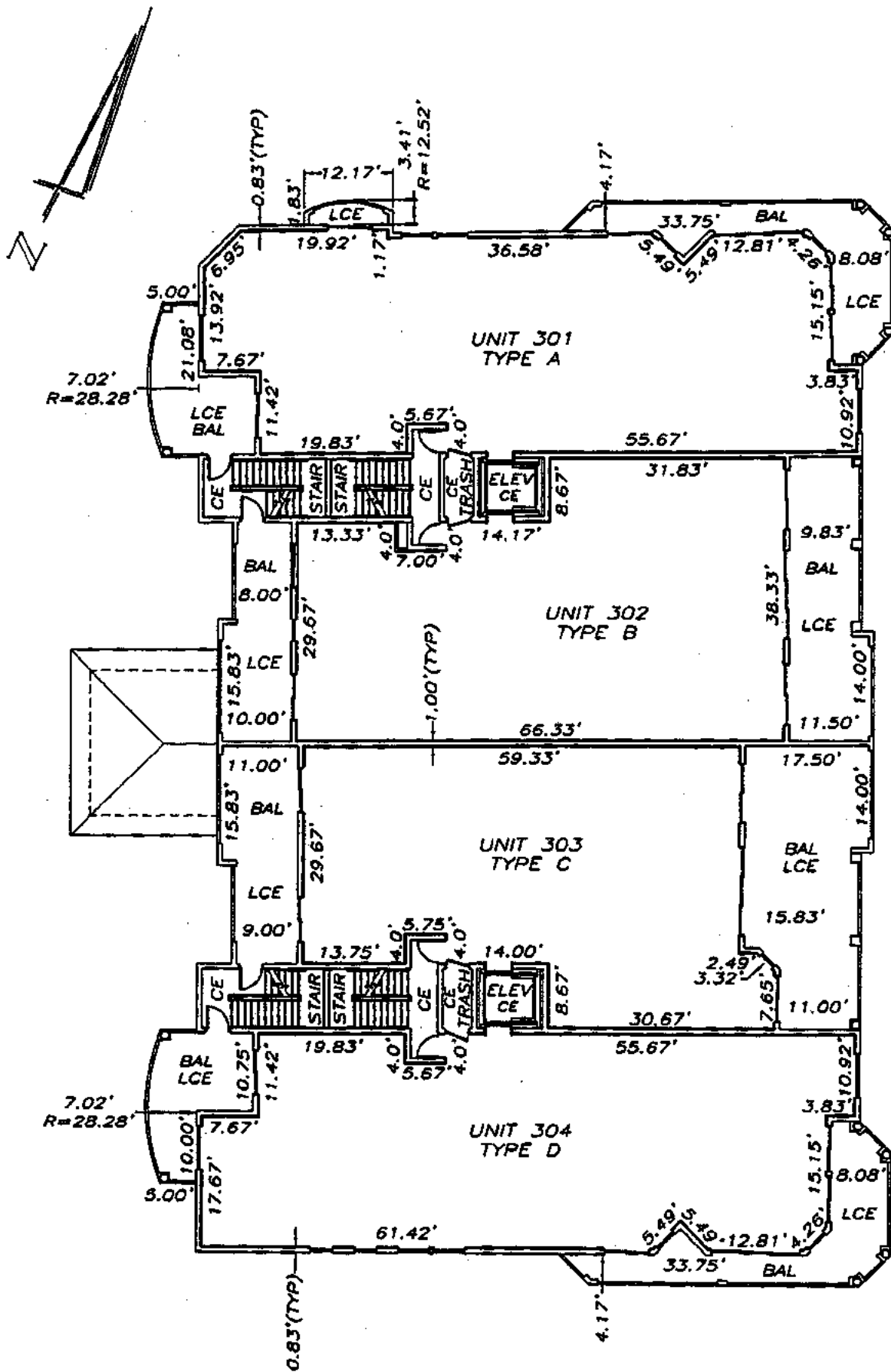


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 2
EXHIBIT 'A'
3rd FLOOR PLAN**



FLOOR ELEVATION = 37.30'
CEILING ELEVATION = 46.30'

MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 20 OF 39

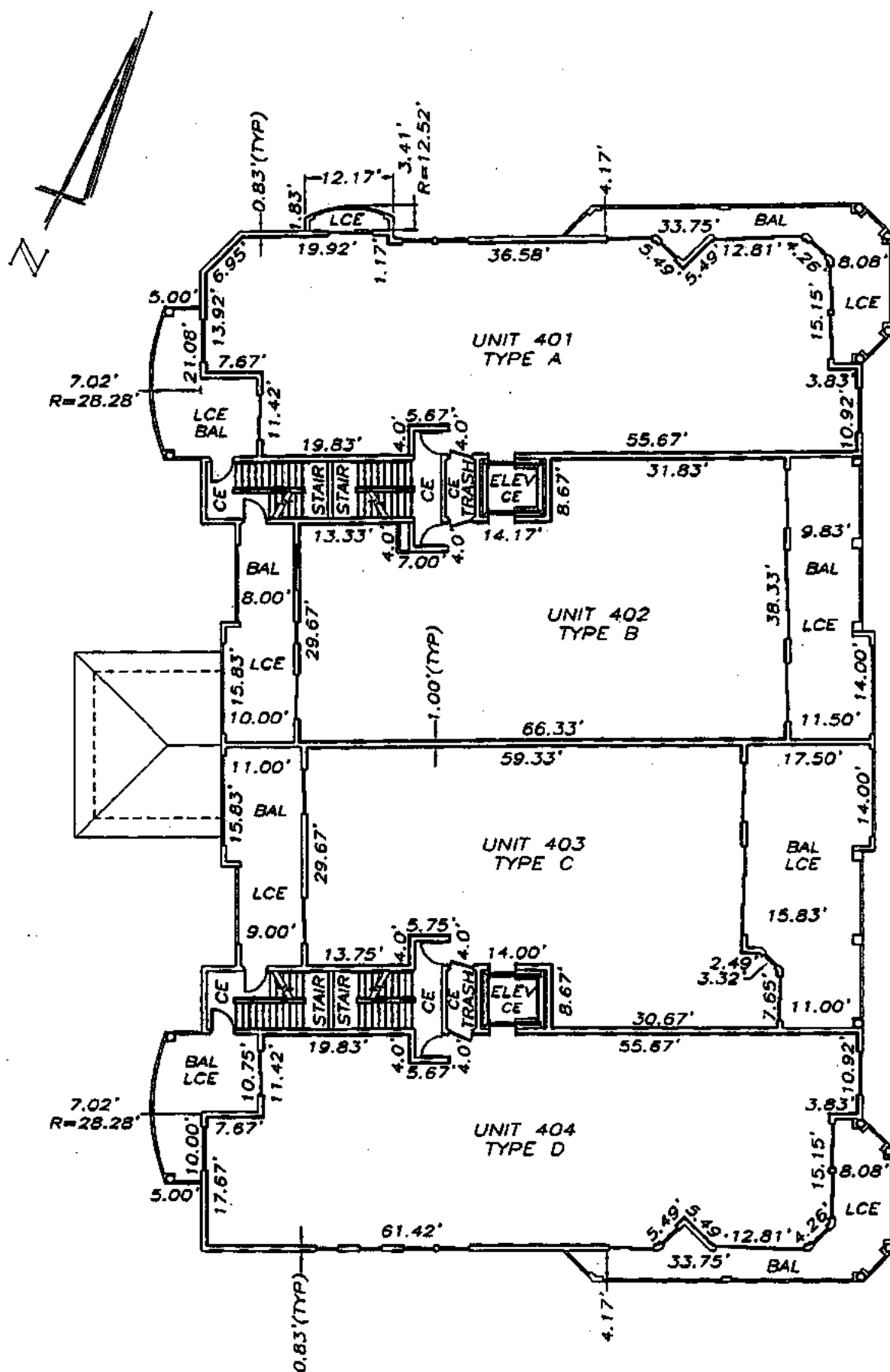


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 2
EXHIBIT 'A'
4th FLOOR PLAN**



FLOOR ELEVATION = 46.80'
CEILING ELEVATION = 55.80'

MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 21 OF 39

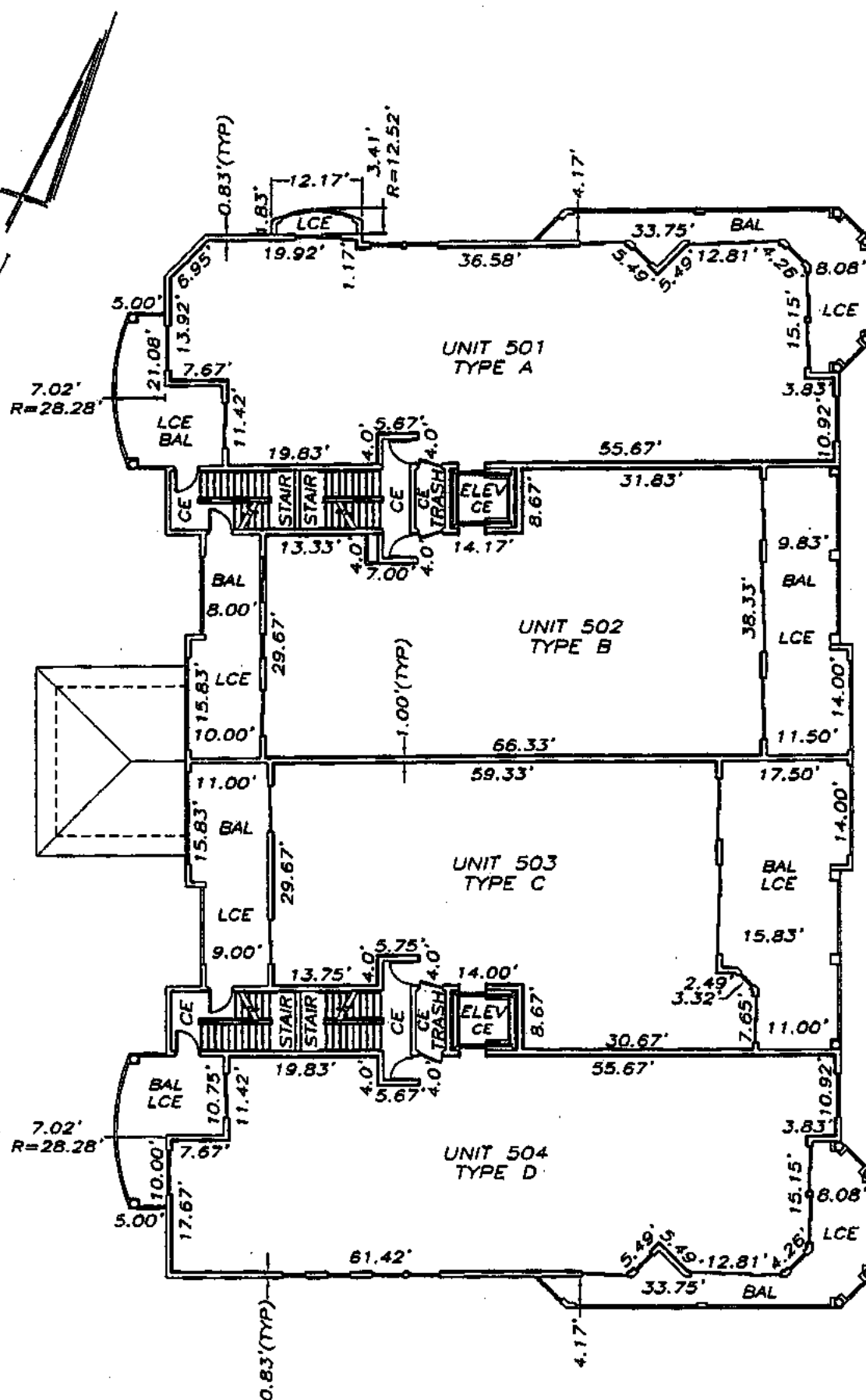


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 2
EXHIBIT 'A'
5th FLOOR PLAN**



FLOOR ELEVATION = 56.30'
CEILING ELEVATION = 65.30'

MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 22 OF 39

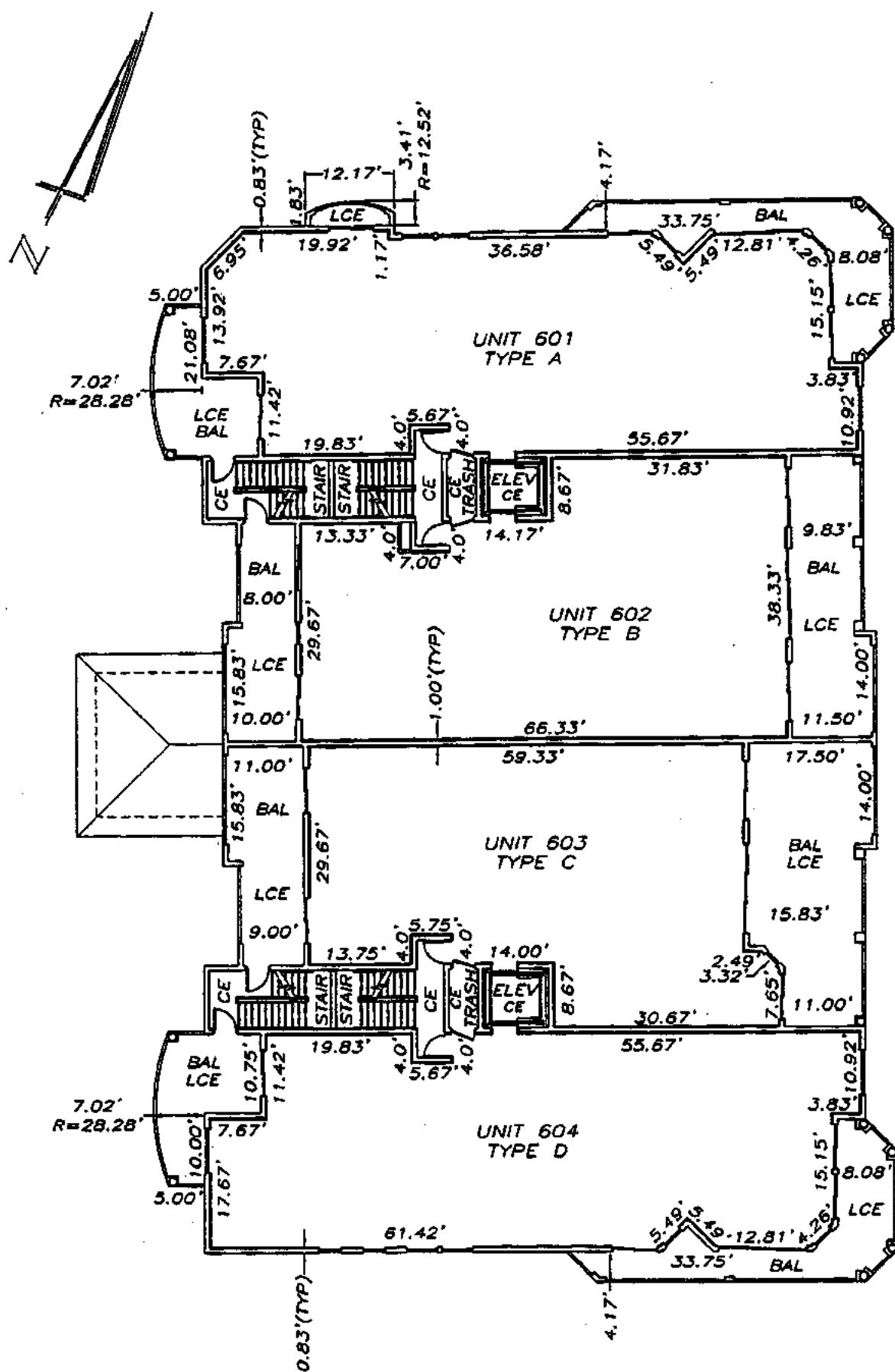


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 2
EXHIBIT 'A'
6th FLOOR PLAN**



FLOOR ELEVATION = 65.80'
CEILING ELEVATION = 74.80'

MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 23 OF 39

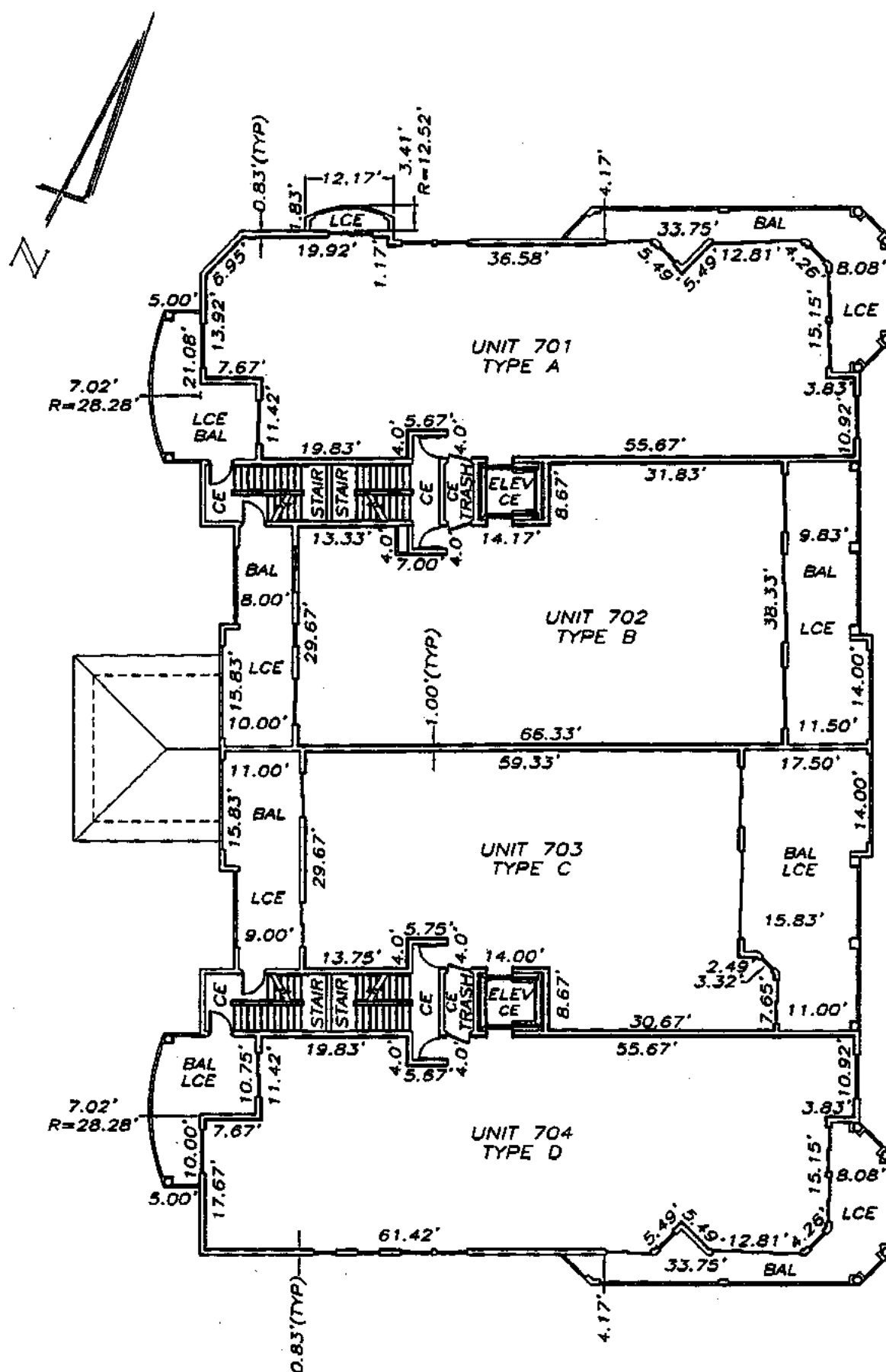


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 2
EXHIBIT 'A'
7th FLOOR PLAN**



FLOOR ELEVATION = 75.30'
CEILING ELEVATION = 84.30'

MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 24 OF 39

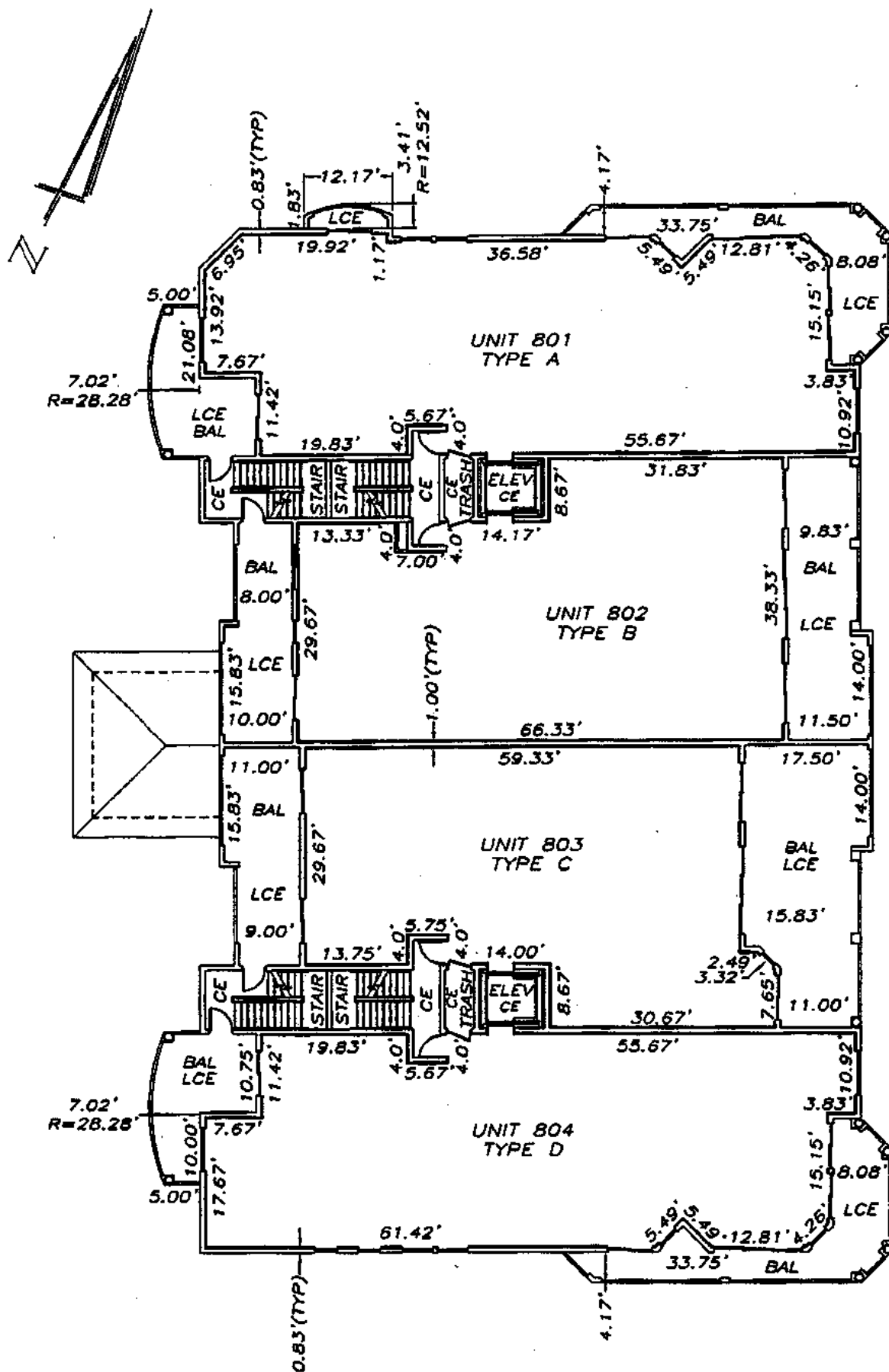


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 2
EXHIBIT 'A'
8th FLOOR PLAN**



FLOOR ELEVATION = 84.80'
CEILING ELEVATION = 94.63'

MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 25 OF 39



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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 3
EXHIBIT 'A'**

DESCRIPTION: PHASE 3

PREPARED BY BRIEL & ASSOCIATION LAND SURVEYORS, INC.
A PORTION OF STAGE 3, TRACT II, AQUARINA P.U.D. STAGE 1,
TRACTS C&D, STAGE 2, TRACTS B, D, &H, STAGE 3, STAGE 4,
TRACTS B, I, & X, STAGE 5 AS RECORDED IN PLAT BOOK 41, PAGES
88 - 92 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA AND
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
FROM THE SOUTHEAST CORNER OF SAID STAGE 3, TRACT II RUN
S65°10'27"W ALONG THE SOUTHERLY LINE OF SAID STAGE 3,
TRACT II A DISTANCE OF 123.74 FEET TO THE POINT OF BEGINNING
OF THE HEREIN DESCRIBED PARCEL; THENCE CONTINUE ALONG SAID
SOUTHERLY LINE S65°10'27"W 174.62 FEET TO THE SOUTHWEST
CORNER OF SAID STAGE 3, TRACT II; THENCE RUN N23°42'23"W
ALONG THE WESTERLY LINE OF SAID STAGE 3, TRACT II A DISTANCE
OF 167.63 FEET; THENCE DEPARTING FROM SAID LINE RUN
N63°09'00"E 45.98 FEET; THENCE S26°51'00"E 2.95 FEET;
THENCE N63°09'00"E 13.73 FEET TO A POINT ON A CURVE
CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 13.50 FEET AND
FROM WHICH POINT A RADIAL LINE BEARS S84°31'30"E; THENCE
RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE 13.59 FEET
THROUGH A DELTA ANGLE OF 57°40'30" TO THE POINT OF
TANGENCY; THENCE N63°09'00"E 95.16 FEET; THENCE
S71°51'00"E 25.51 FEET; THENCE N26°51'00"W 134.95 FEET
TO A POINT ON A CURVE CONCAVE TO THE NORTHWEST HAVING A
RADIUS OF 13.50 FEET AND FROM WHICH POINT A RADIAL LINE
BEARS N85°15'49"W; THENCE RUN SOUTHWESTERLY ALONG THE ARC
OF SAID CURVE 13.76 FEET THROUGH A DELTA ANGLE OF
58°24'49" TO THE POINT OF TANGENCY; THENCE S63°09'00"W
7.50 FEET; THENCE S26°51'00"E 17.46 FEET TO THE POINT OF
BEGINNING.
CONTAINING 0.7372 ACRES MORE OR LESS.

APRIL 29, 2004
SHEET 26 OF 39



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OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH, A CONDOMINIUM, PHASE 3

EXHIBIT 'A'

STATE ROAD A-1-A

SURVEY BOOK 2, PGS 75-79

S26°51'00"E



S26°51'00"E

382.02'

R/W LINE



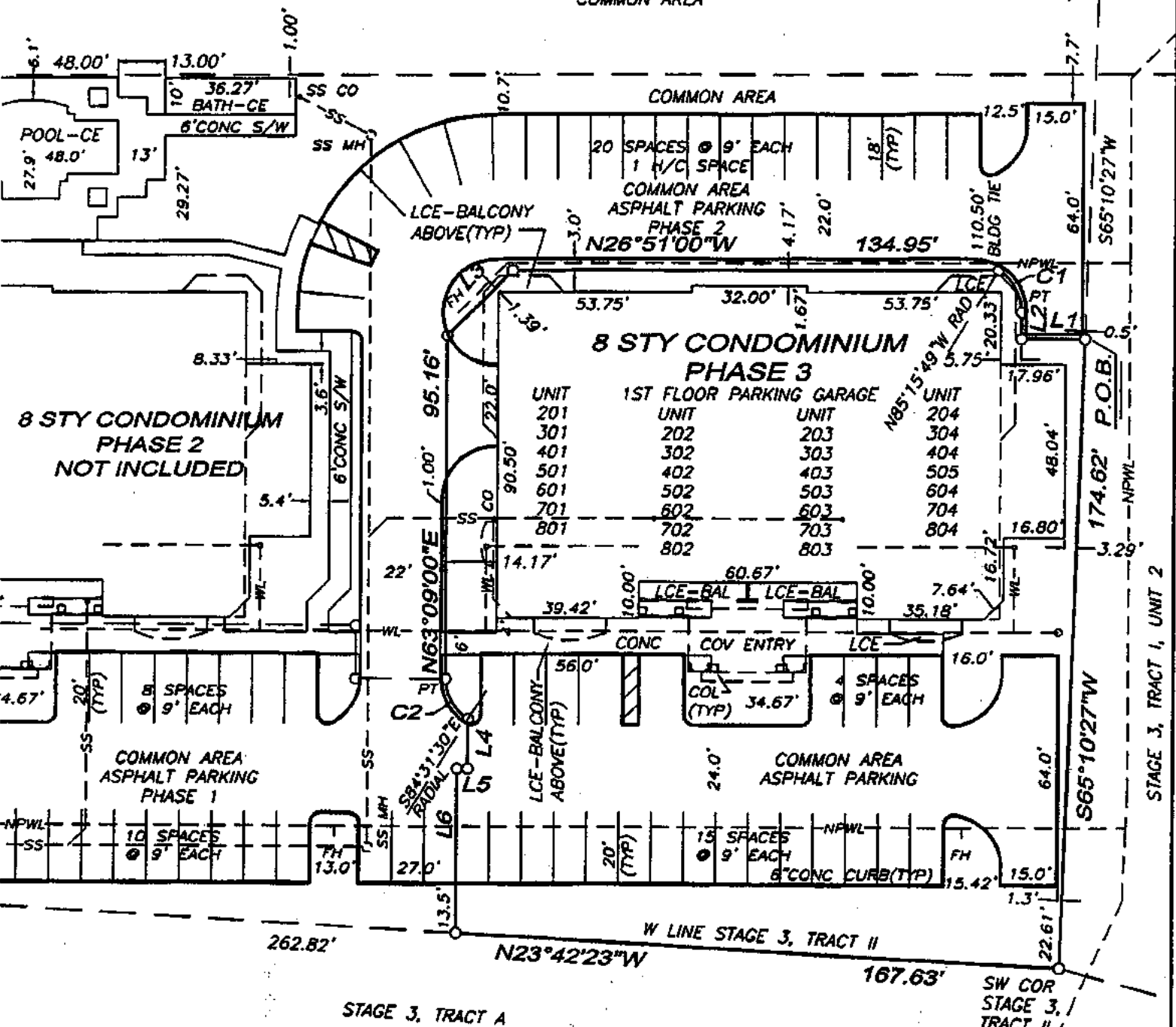
FPL TRANS PAD

50' LANDSCAPE AREA
COMMON AREA

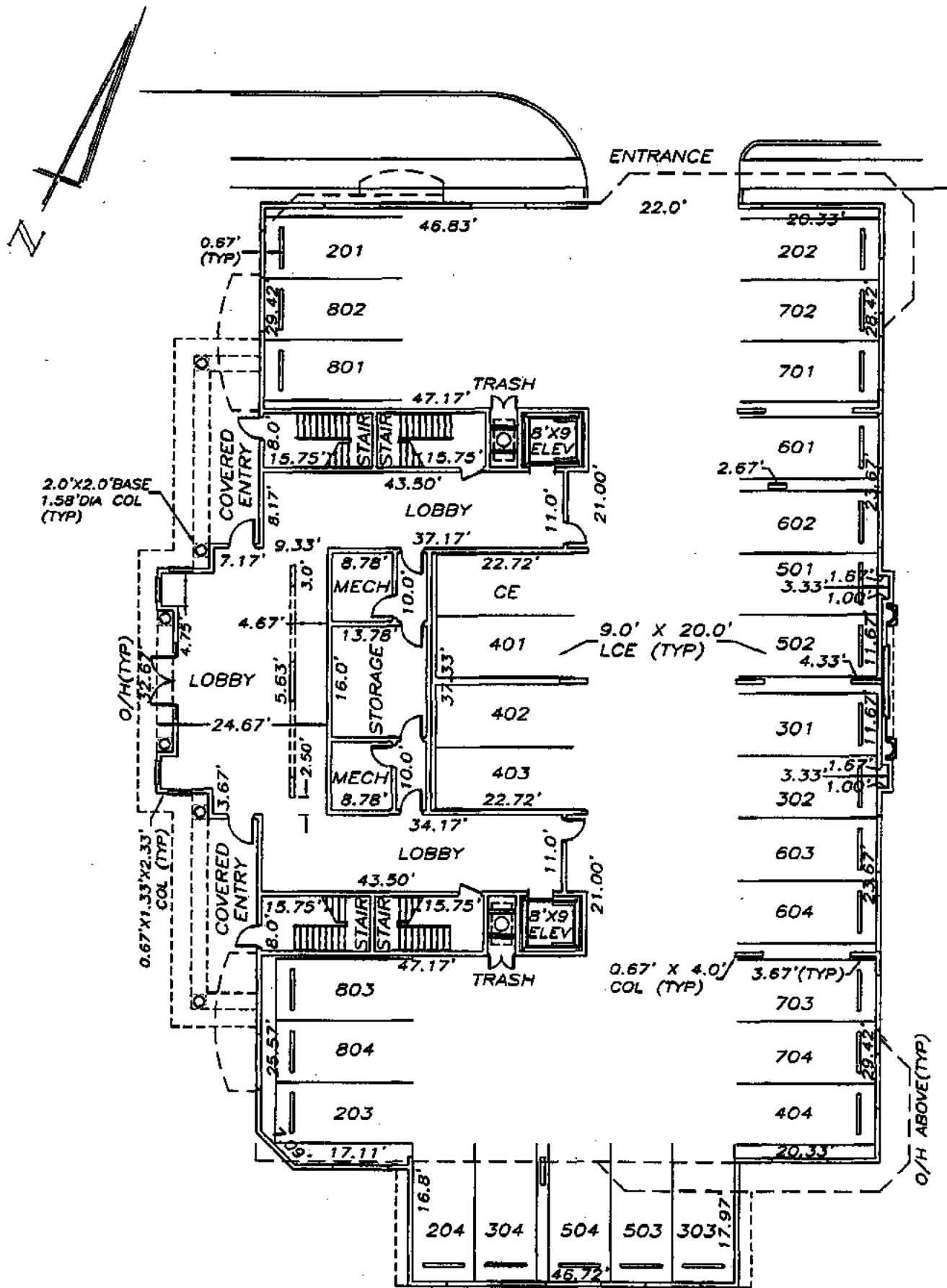
SE COR
STAGE 3,
TRACT II

S LINE
STAGE 3,
TRACT II

80.00'



**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 3
EXHIBIT 'A'
GARAGE FLOOR PLAN**



FLOOR ELEVATION = 10.40'
CEILING ELEVATION = 27.40'

MISC REV. 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 28 OF 39

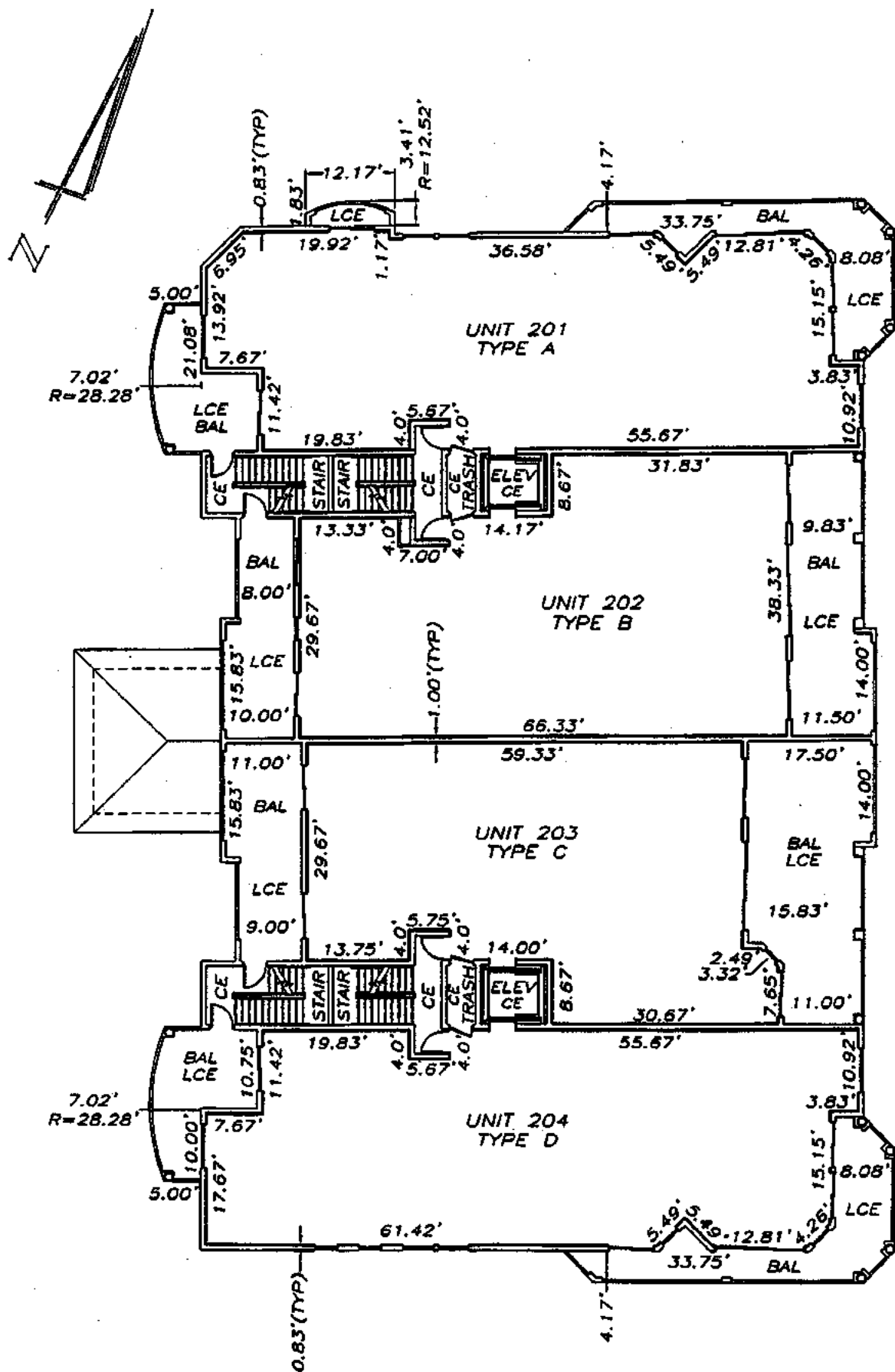


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 3
EXHIBIT 'A'
2nd FLOOR PLAN**



FLOOR ELEVATION = 27.90'
CEILING ELEVATION = 36.90'

MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 29 OF 39

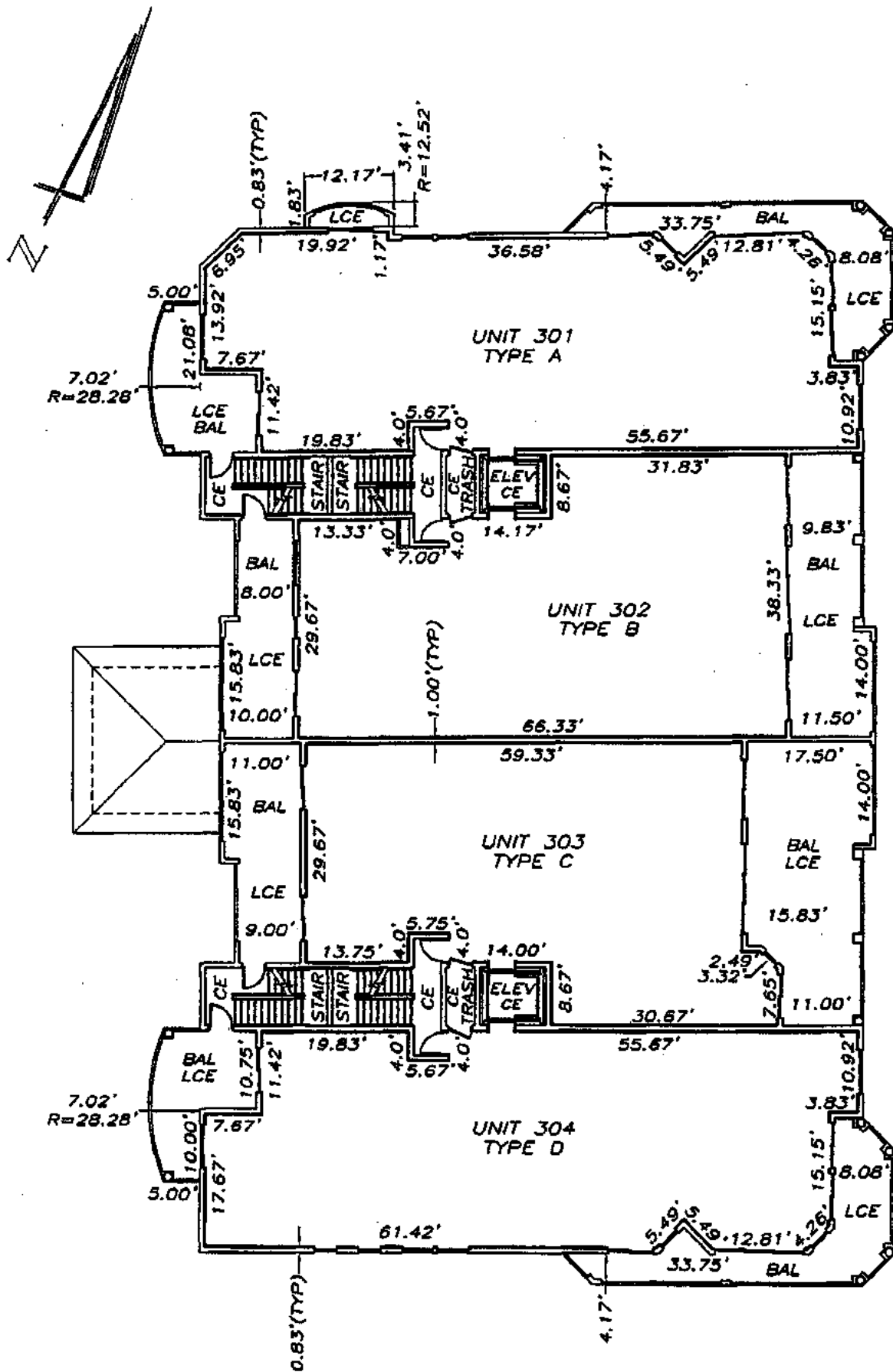


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 3
EXHIBIT 'A'
3rd FLOOR PLAN**



FLOOR ELEVATION = 37.40'
CEILING ELEVATION = 46.40'

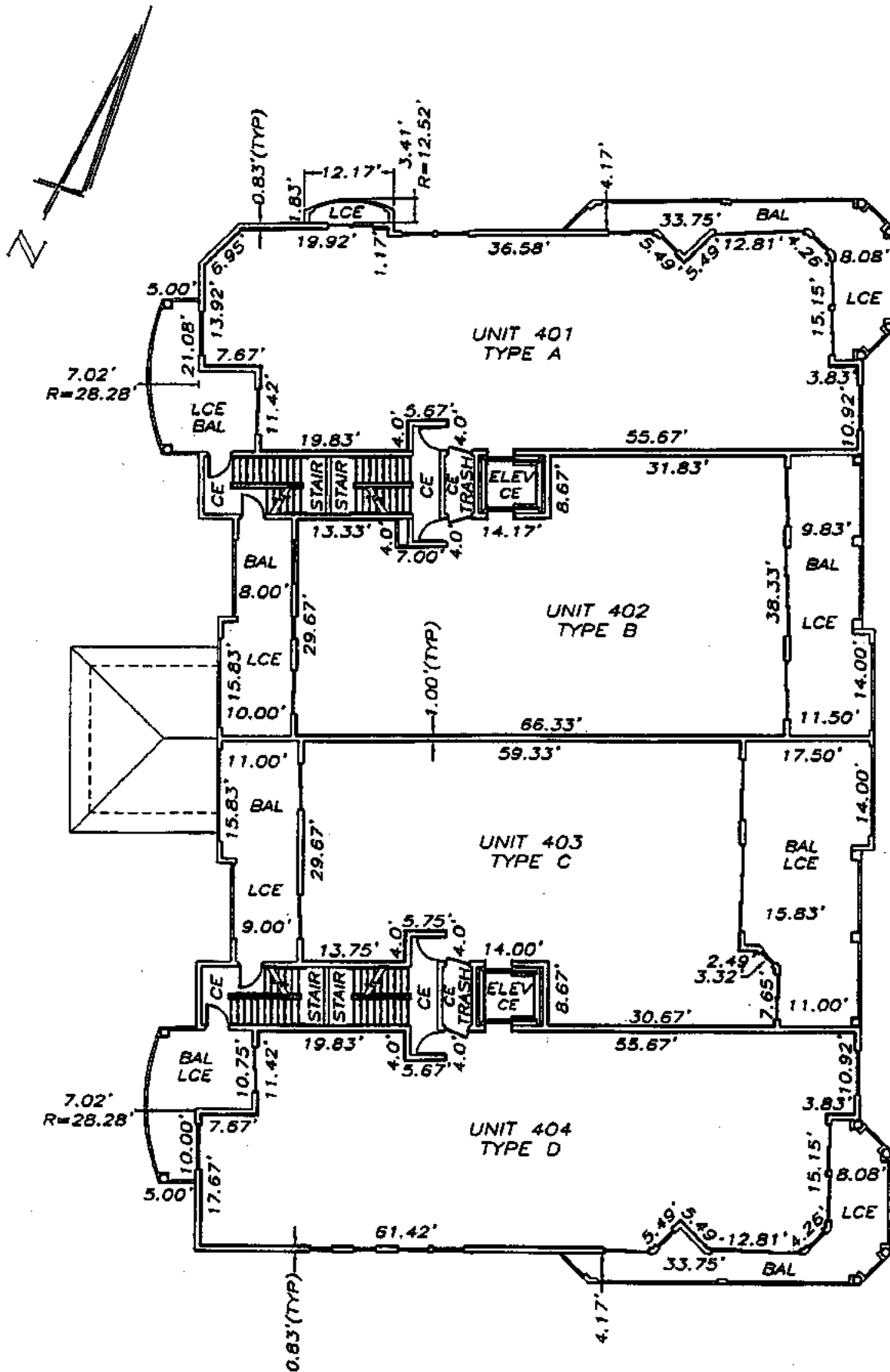
MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 30 OF 39



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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 3
EXHIBIT 'A'
4th FLOOR PLAN**



MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 31 OF 39

FLOOR ELEVATION = 46.90'
CEILING ELEVATION = 55.90'

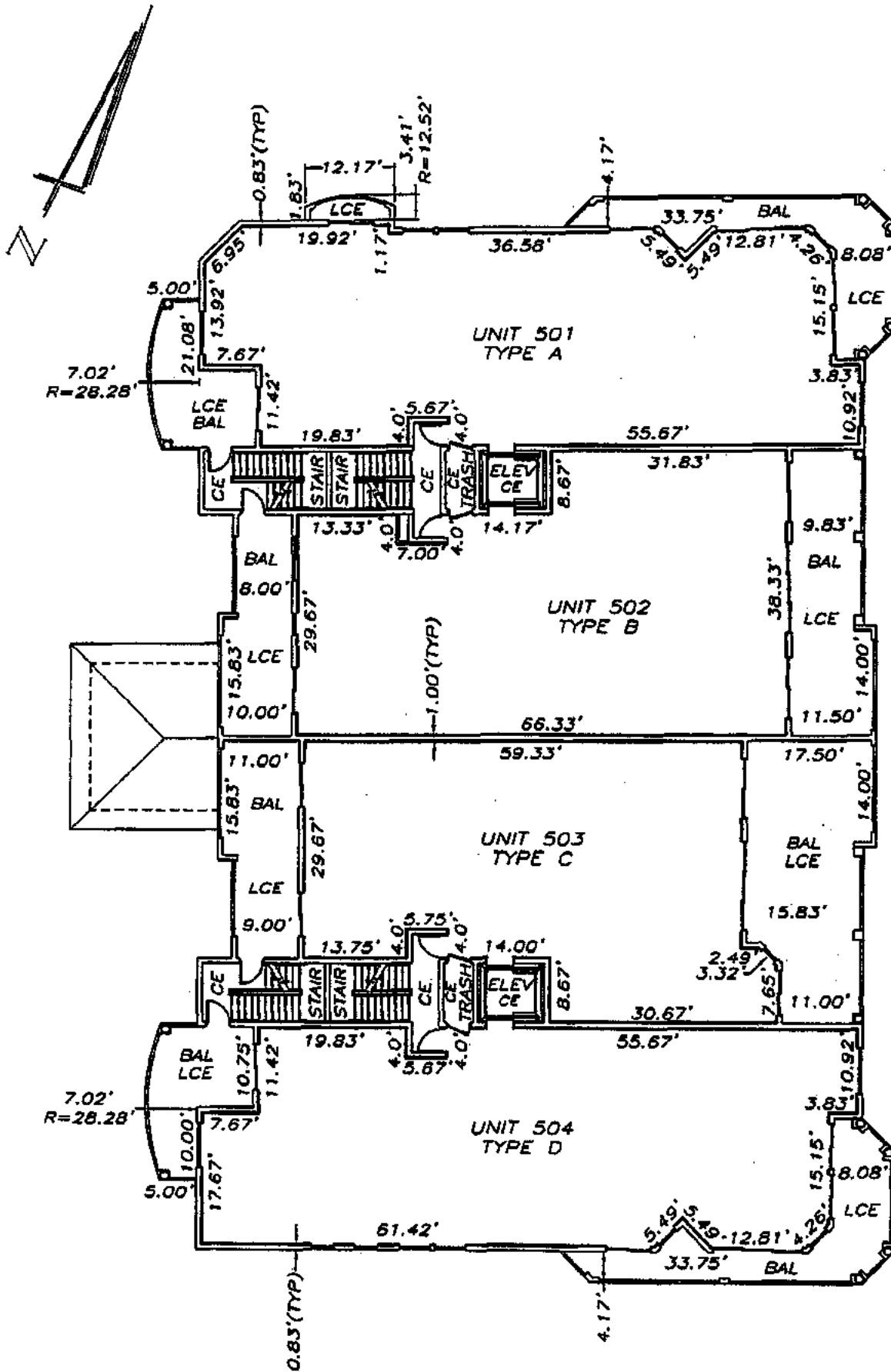


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 3
EXHIBIT 'A'
5th FLOOR PLAN**



FLOOR ELEVATION = 56.40'
CEILING ELEVATION = 65.40'

MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 32 OF 39

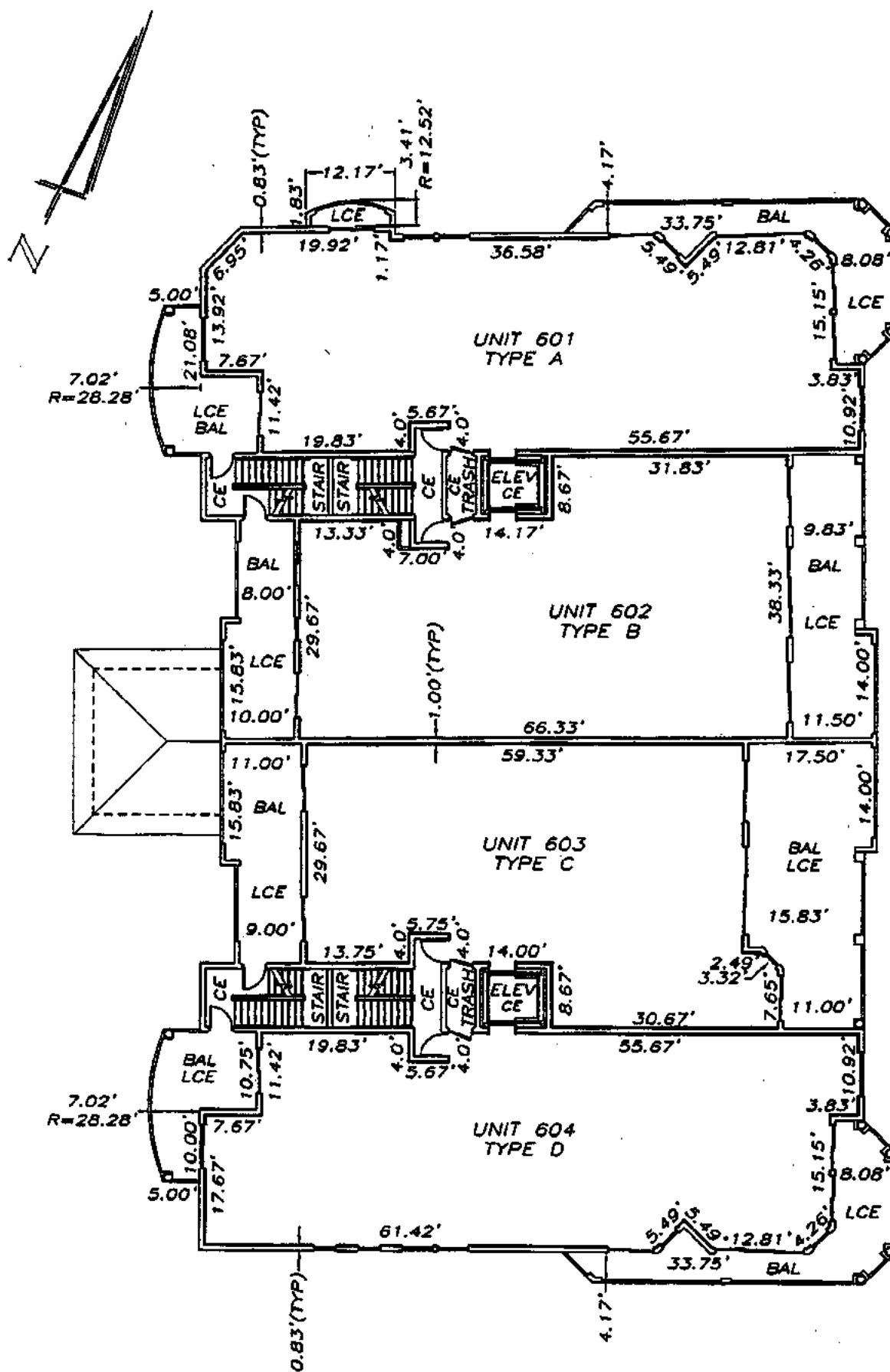


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 3
EXHIBIT 'A'
6th FLOOR PLAN**



FLOOR ELEVATION = 65.90'
CEILING ELEVATION = 74.90'

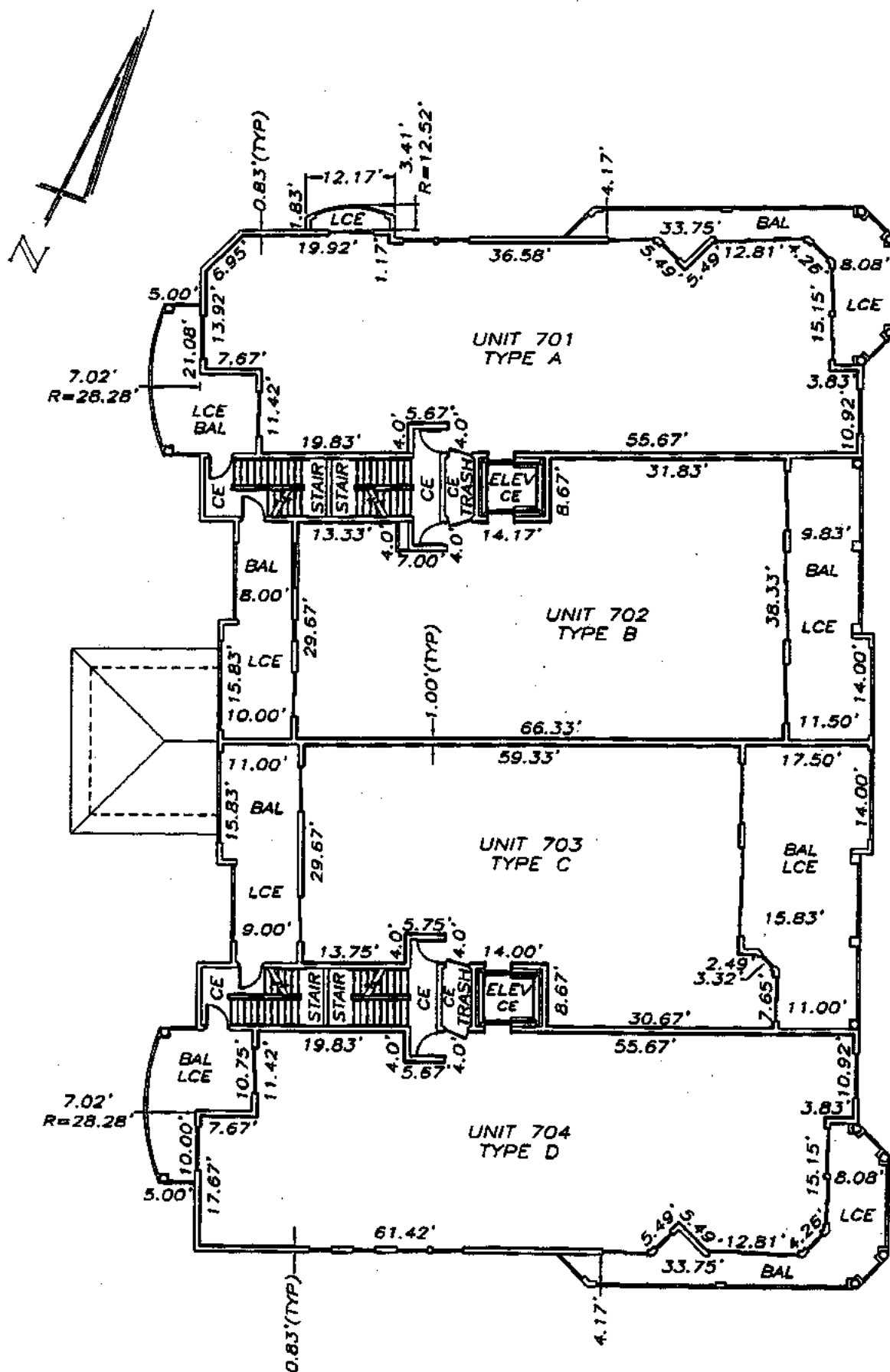
MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 33 OF 39



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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 3
EXHIBIT 'A'
7th FLOOR PLAN**



FLOOR ELEVATION = 75.40'
CEILING ELEVATION = 84.40'

MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 34 OF 39

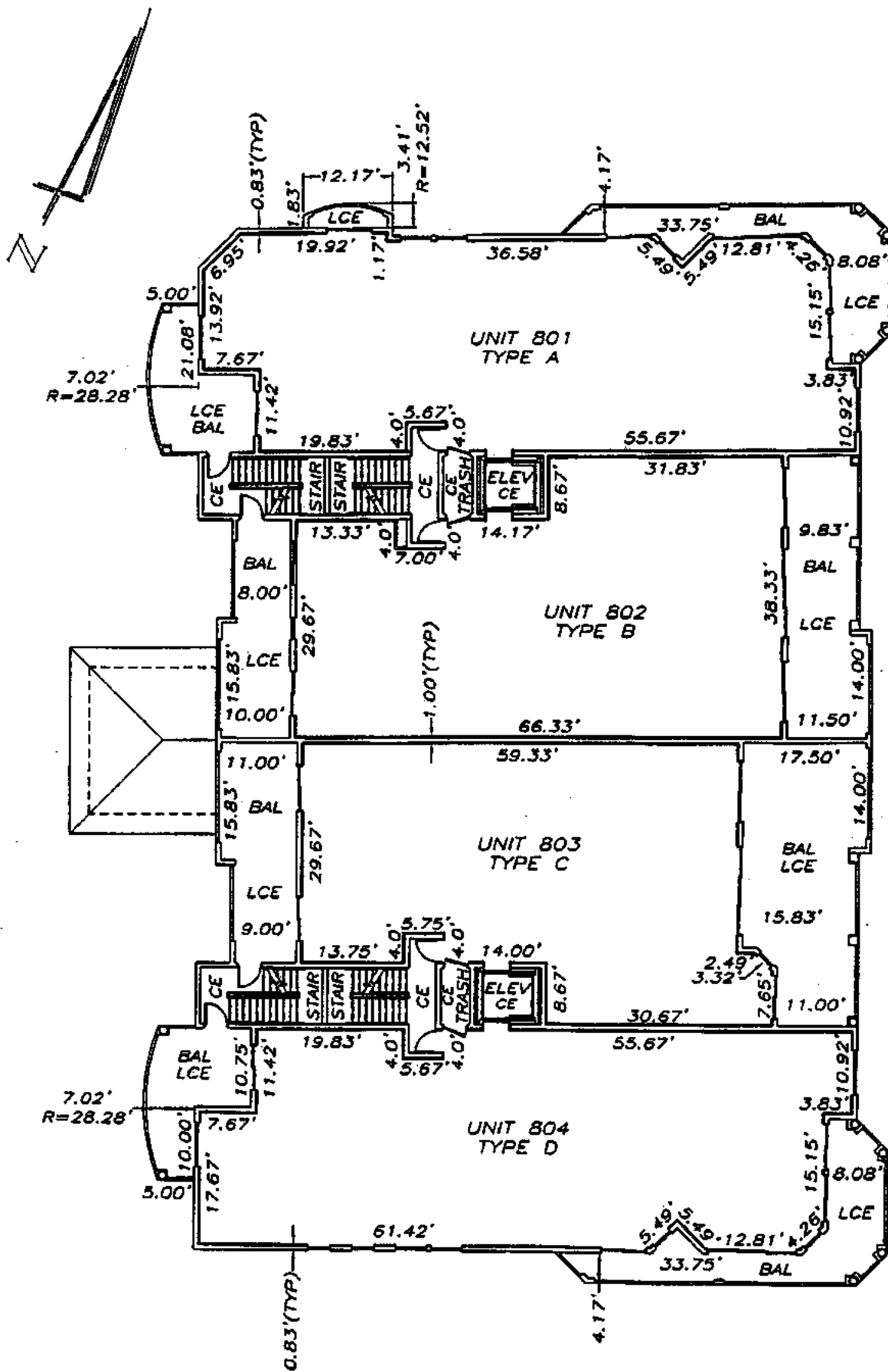


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 3
EXHIBIT 'A'
8th FLOOR PLAN**



FLOOR ELEVATION = 84.90'
CEILING ELEVATION = 94.73'

MIRROR UNITS, 7/01/04
APRIL 29, 2004
FLOOR PLAN
SHEET 35 OF 39

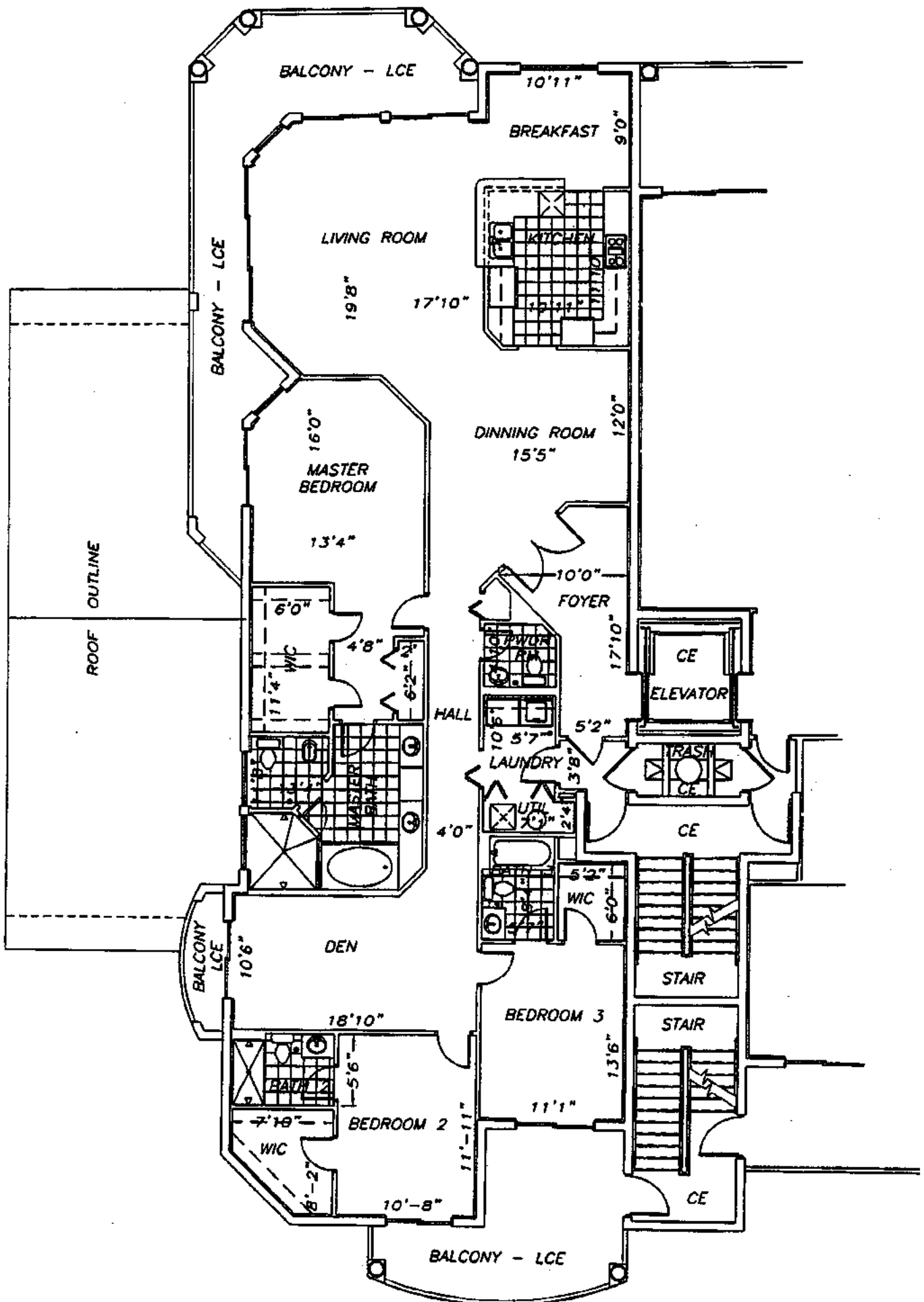


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
TYPICAL UNIT 'A'
EXHIBIT 'A'**



REV NOTES, 7/01/04
MAY 4, 2004
TYPICAL FLOOR PLAN
SHEET 36 OF 39

2400 SQUARE FEET +/-
LCE 579 SQUARE FEET +/-

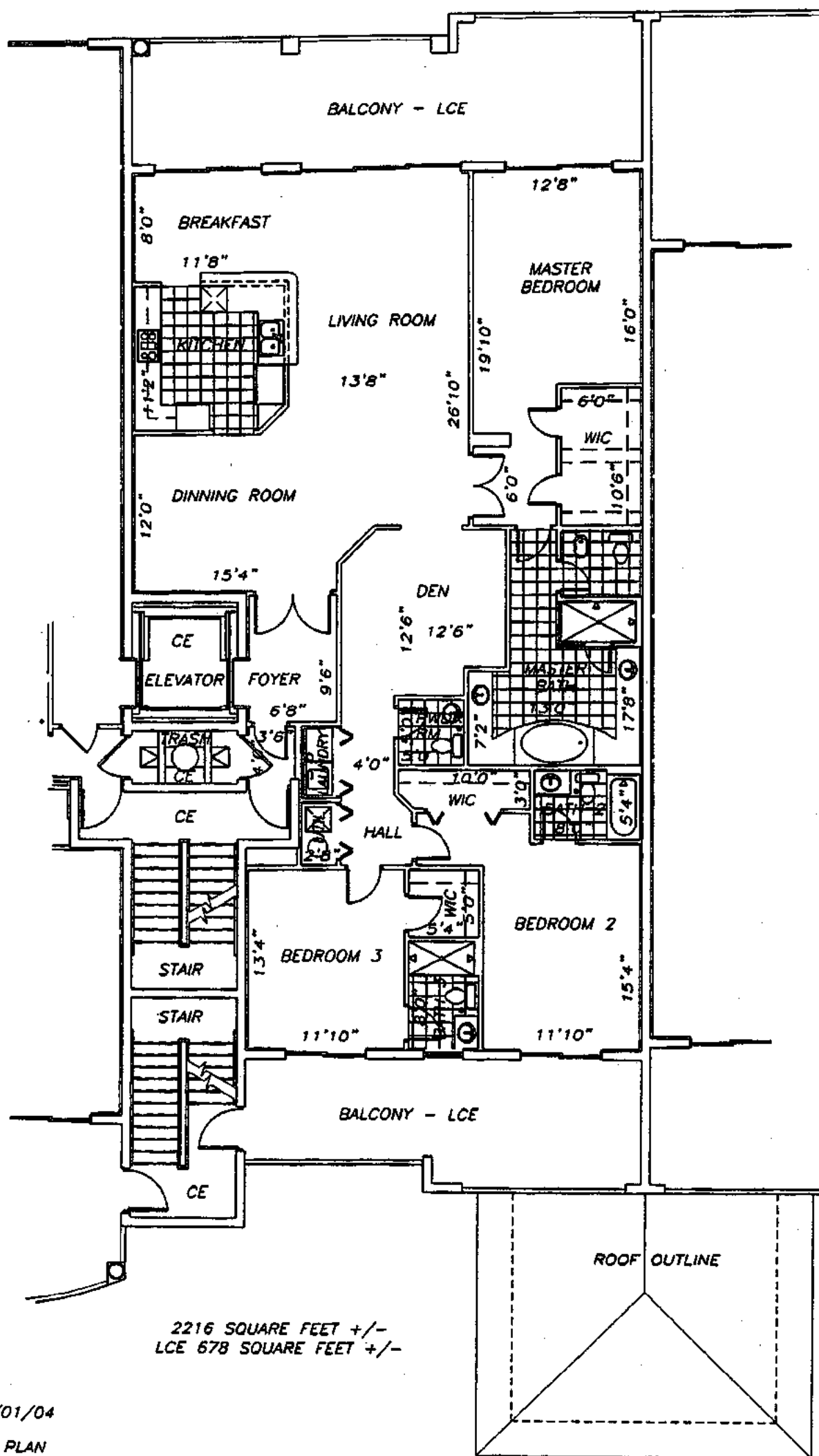


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
TYPICAL UNIT 'B'
EXHIBIT 'A'**



REV NOTES, 7/01/04
MAY 4, 2004
TYPICAL FLOOR PLAN
SHEET 37 OF 39

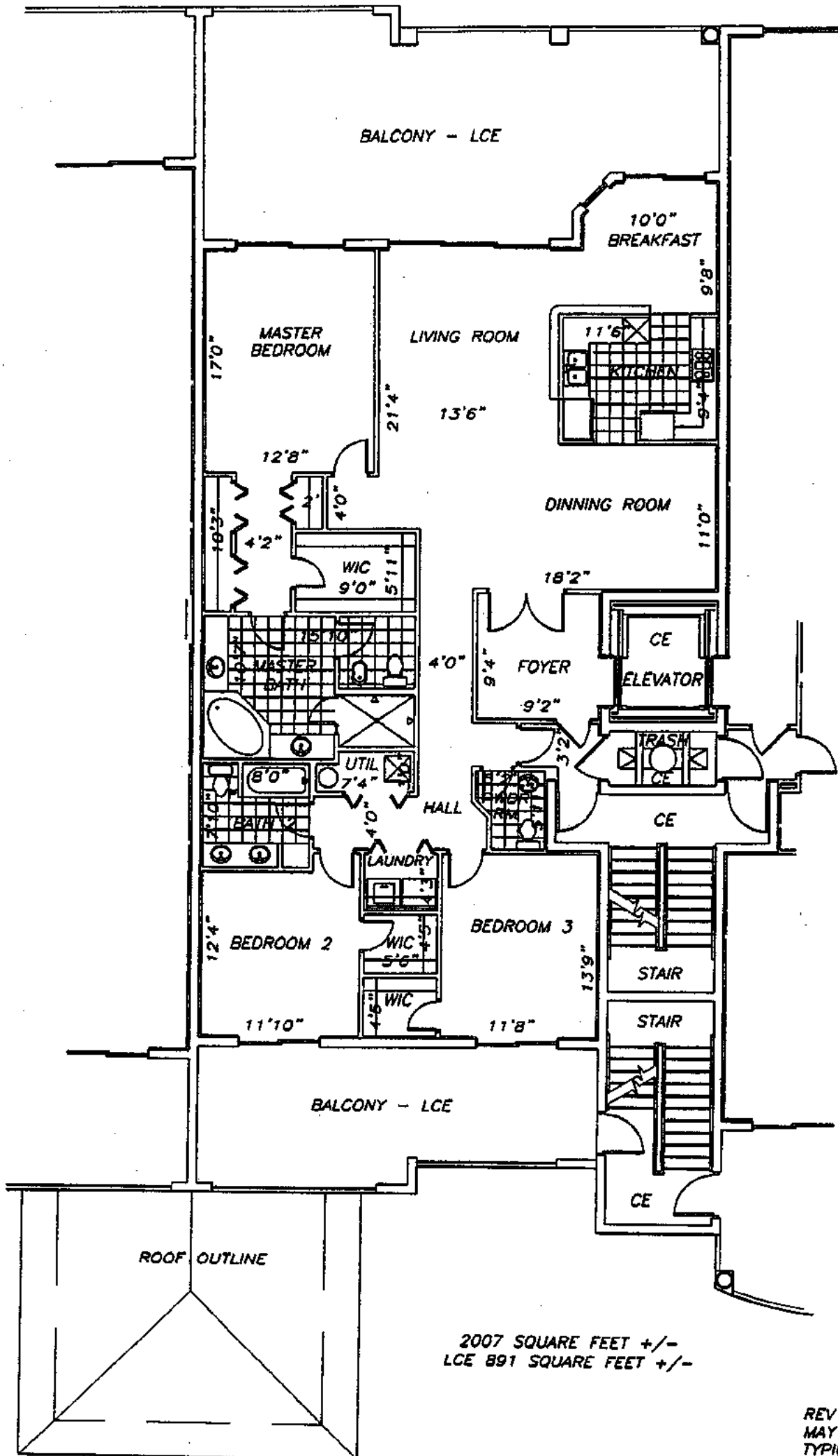


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
TYPICAL UNIT 'C'
EXHIBIT 'A'**



REV NOTES, 7/01/04
MAY 4, 2004
TYPICAL FLOOR PLAN
SHEET 38 OF 39

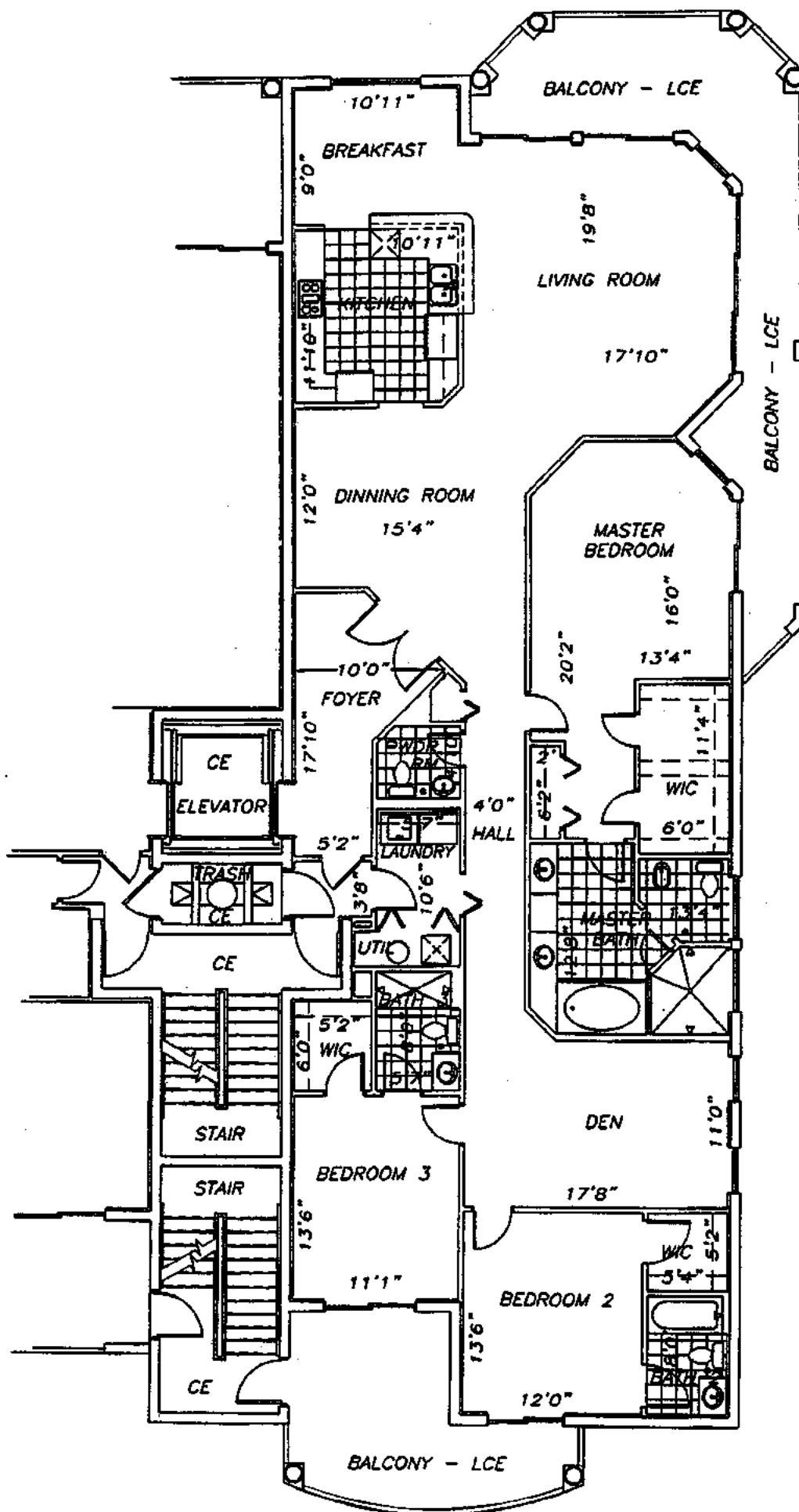


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**OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH,
A CONDOMINIUM, PHASE 1
TYPICAL UNIT 'D'
EXHIBIT 'A'**



2384 SQUARE FEET +/-
LCE 544 SQUARE FEET

REV NOTES, 7/01/04
MAY 4, 2004
TYPICAL FLOOR PLAN
SHEET 39 OF 39



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OCEAN DUNES CONDOMINIUM AQUARINA BEACH, A CONDOMINIUM
Ownership of Units and Appurtenant Share in Common Elements
and Common Surplus, and Share of Common Expenses
28 Units

| <u>Unit No/Unit Type</u> | <u>Approximate Square Feet (Including Balconies)</u> | <u>% Share of Common Expenses</u> |
|--------------------------|--|---------------------------------------|
| 201 | 2,979 | 1/28 |
| 202 | 2,894 | 1/28 |
| 203 | 2,898 | 1/28 |
| 204 | 2,928 | 1/28 |
| 301 | 2,979 | 1/28 |
| 302 | 2,894 | 1/28 |
| 303 | 2,898 | 1/28 |
| 304 | 2,928 | 1/28 |
| 401 | 2,979 | 1/28 |
| 402 | 2,894 | 1/28 |
| 403 | 2,898 | 1/28 |
| 404 | 2,928 | 1/28 |
| 501 | 2,979 | 1/28 |
| 502 | 2,894 | 1/28 |
| 503 | 2,898 | 1/28 |
| 504 | 2,928 | 1/28 |
| 601 | 2,979 | 1/28 |
| 602 | 2,894 | 1/28 |
| 603 | 2,898 | 1/28 |
| 604 | 2,928 | 1/28 |
| 701 | 2,979 | 1/28 |
| 702 | 2,894 | 1/28 |
| 703 | 2,898 | 1/28 |
| 704 | 2,928 | 1/28 |
| 801 | 2,979 | 1/28 |
| 802 | 2,894 | 1/28 |
| 803 | 2,898 | 1/28 |
| 804 | 2,928 | 1/28 |
| | | |
| A Units | 7 | |
| B Units | 7 | |
| C Units | 7 | |
| D Units | 7 | |
| | | |
| Total | 28 | |

EXHIBIT B TO THE DECLARATION

OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH, A CONDOMINIUMOwnership of Units and Appurtenant Share in Common Elements
and Common Surplus, and Share of Common Expenses

56 Units

| <u>Unit No./Unit Type</u> | <u>Approximate Square Feet (Including Balconies)</u> | <u>% Share of Common Expenses</u> |
|---------------------------|--|---------------------------------------|
| 201 | 2979 | 1/56 |
| 202 | 2894 | 1/56 |
| 203 | 2898 | 1/56 |
| 204 | 2928 | 1/56 |
| 301 | 2979 | 1/56 |
| 302 | 2894 | 1/56 |
| 303 | 2898 | 1/56 |
| 304 | 2928 | 1/56 |
| 401 | 2979 | 1/56 |
| 402 | 2894 | 1/56 |
| 403 | 2898 | 1/56 |
| 404 | 2928 | 1/56 |
| 501 | 2979 | 1/56 |
| 502 | 2894 | 1/56 |
| 503 | 2898 | 1/56 |
| 504 | 2928 | 1/56 |
| 601 | 2979 | 1/56 |
| 602 | 2894 | 1/56 |
| 603 | 2898 | 1/56 |
| 604 | 2928 | 1/56 |
| 701 | 2979 | 1/56 |
| 702 | 2894 | 1/56 |
| 703 | 2898 | 1/56 |
| 704 | 2928 | 1/56 |
| 801 | 2979 | 1/56 |
| 802 | 2894 | 1/56 |
| 803 | 2989 | 1/56 |
| 804 | 2928 | 1/56 |
| 201 | 2979 | 1/56 |
| 202 | 2894 | 1/56 |
| 203 | 2898 | 1/56 |
| 204 | 2928 | 1/56 |
| 301 | 2979 | 1/56 |
| 302 | 2894 | 1/56 |
| 303 | 2898 | 1/56 |
| 304 | 2928 | 1/56 |
| 401 | 2979 | 1/56 |
| 402 | 2894 | 1/56 |
| 403 | 2898 | 1/56 |
| 404 | 2928 | 1/56 |
| 501 | 2979 | 1/56 |
| 502 | 2894 | 1/56 |
| 503 | 2898 | 1/56 |
| 504 | 2928 | 1/56 |
| 601 | 2979 | 1/56 |
| 602 | 2894 | 1/56 |
| 603 | 2898 | 1/56 |
| 604 | 2928 | 1/56 |
| 701 | 2979 | 1/56 |
| 702 | 2894 | 1/56 |
| 703 | 2898 | 1/56 |

EXHIBIT C TO THE DECLARATION

| | | |
|---------|------|---------|
| 704 | 2928 | 1/56 |
| 801 | 2979 | 1/56 |
| 802 | 2894 | 1/56 |
| 803 | 2898 | 1/56 |
| 804 | 2928 | 1/56 |
| Total | | 100.00% |
| A Units | 14 | |
| B Units | 14 | |
| C Units | 14 | |
| D Units | 14 | |
| Total | 56 | |

OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH, A CONDOMINIUM
Ownership of Units and Appurtenant Share in Common Elements
and Common Surplus, and Share of Common Expenses
84 Units

| Unit No./ Unit Type | Approximate Square Feet (Including Balconies) | % Share of Common Expenses |
|---------------------|--|-------------------------------|
| 201 | 2,979 | 1/84 |
| 202 | 2,894 | 1/84 |
| 203 | 2,898 | 1/84 |
| 204 | 2,928 | 1/84 |
| 301 | 2,979 | 1/84 |
| 302 | 2,894 | 1/84 |
| 303 | 2,898 | 1/84 |
| 304 | 2,928 | 1/84 |
| 401 | 2,979 | 1/84 |
| 402 | 2,894 | 1/84 |
| 403 | 2,898 | 1/84 |
| 404 | 2,928 | 1/84 |
| 501 | 2,979 | 1/84 |
| 502 | 2,894 | 1/84 |
| 503 | 2,898 | 1/84 |
| 504 | 2,928 | 1/84 |
| 601 | 2,979 | 1/84 |
| 602 | 2,894 | 1/84 |
| 603 | 2,898 | 1/84 |
| 604 | 2,928 | 1/84 |
| 701 | 2,979 | 1/84 |
| 702 | 2,894 | 1/84 |
| 703 | 2,898 | 1/84 |
| 704 | 2,928 | 1/84 |
| 801 | 2,979 | 1/84 |
| 802 | 2,894 | 1/84 |
| 803 | 2,898 | 1/84 |
| 804 | 2,928 | 1/84 |
| 201 | 2,979 | 1/84 |
| 202 | 2,894 | 1/84 |
| 203 | 2,898 | 1/84 |
| 204 | 2,928 | 1/84 |
| 301 | 2,979 | 1/84 |
| 302 | 2,894 | 1/84 |
| 303 | 2,898 | 1/84 |
| 304 | 2,928 | 1/84 |
| 401 | 2,979 | 1/84 |
| 402 | 2,894 | 1/84 |
| 403 | 2,898 | 1/84 |
| 404 | 2,928 | 1/84 |
| 501 | 2,979 | 1/84 |
| 502 | 2,894 | 1/84 |
| 503 | 2,898 | 1/84 |
| 504 | 2,928 | 1/84 |
| 601 | 2,979 | 1/84 |
| 602 | 2,894 | 1/84 |
| 603 | 2,898 | 1/84 |
| 604 | 2,928 | 1/84 |
| 701 | 2,979 | 1/84 |
| 702 | 2,894 | 1/84 |
| 703 | 2,898 | 1/84 |
| 704 | 2,928 | 1/84 |
| 801 | 2,979 | 1/84 |
| 802 | 2,894 | 1/84 |

EXHIBIT D TO THE DECLARATION

| | | |
|-----|-------|------|
| 803 | 2,898 | 1/84 |
| 804 | 2,928 | 1/84 |
| | | |
| 201 | 2,979 | 1/84 |
| 202 | 2,894 | 1/84 |
| 203 | 2,898 | 1/84 |
| 204 | 2,928 | 1/84 |
| 301 | 2,979 | 1/84 |
| 302 | 2,894 | 1/84 |
| 303 | 2,898 | 1/84 |
| 304 | 2,928 | 1/84 |
| 401 | 2,979 | 1/84 |
| 402 | 2,894 | 1/84 |
| 403 | 2,898 | 1/84 |
| 404 | 2,928 | 1/84 |
| 501 | 2,979 | 1/84 |
| 502 | 2,894 | 1/84 |
| 503 | 2,898 | 1/84 |
| 504 | 2,928 | 1/84 |
| 601 | 2,979 | 1/84 |
| 602 | 2,894 | 1/84 |
| 603 | 2,898 | 1/84 |
| 604 | 2,928 | 1/84 |
| 701 | 2,979 | 1/84 |
| 702 | 2,894 | 1/84 |
| 703 | 2,898 | 1/84 |
| 704 | 2,928 | 1/84 |
| 801 | 2,979 | 1/84 |
| 802 | 2,894 | 1/84 |
| 803 | 2,898 | 1/84 |
| 804 | 2,928 | 1/84 |

Total

100.00%

| | |
|---------|----|
| A Units | 21 |
| B Units | 21 |
| C Units | 21 |
| D Units | 21 |
| | |
| Total | 84 |

ARTICLES OF INCORPORATION
OF
OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH
CONDOMINIUM ASSOCIATION, INC.

For the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, the undersigned incorporator hereby adopts the following Articles of Incorporation:

ARTICLE 1
NAME

The name of the corporation shall be OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association," these Articles of Incorporation as the "Articles," and the By-Laws of the Association as the "By-Laws."

ARTICLE 2
PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (the "Act") as it exists on the date hereof for the operation of a condominium located in Brevard County, Florida known as OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH, A CONDOMINIUM.

ARTICLE 3
DEFINITIONS

The terms used in these Articles shall have the same definitions and meaning as those set forth in the Declaration of the Condominium to be recorded in the Public Records of Brevard County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

ARTICLE 4
POWERS

The powers of the Association shall include and be governed by the following:

4.1 General. The Association shall have all of the common-law and statutory powers of a corporation not for profit under the Laws of Florida that are not in conflict with the provisions of these Articles, the Declaration, the By-Laws or the Act.

4.2 Enumeration. The Association shall have all of the powers and duties set forth in the Act and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as more particularly described in the By-Laws and these Articles, as they may be amended from time to time, including, but not limited to, the following:

(a) To make and collect Assessments and other charges against members as Unit Owners, and to use the proceeds thereof in the exercise of its powers and duties.

(b) To buy, own, operate, lease, sell, trade and mortgage both real and personal property.

(c) To maintain, repair, replace, reconstruct, add to and operate the Common Elements, and other property acquired or leased by the Association.

(d) To purchase insurance upon the Condominium Property and insurance for the protection of the Association, its officers, directors and Unit Owners.

(e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium property and for the health, comfort, safety and welfare of the Unit Owners.

(f) To approve or disapprove the leasing, transfer, ownership and possession of Units as may be provided by the Declaration.

(g) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the By-Laws, and the rules and regulations for the use of the Condominium Property.

(h) To contract for the management and maintenance of the Condominium Property and to authorize a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Act, including but not limited to the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(i) To employ personnel to perform the services required for the proper operation of the Condominium.

(j) To allocate expenses of the Condominium in the manner contemplated by the By-Laws.

(k) To levy and collect adequate assessments against members of the corporation for the costs of maintenance and operation of the Surface Water or Stormwater Management System. The assessments shall be used for the maintenance and repair of the Surface Water or Stormwater Management Systems, including but not limited to work within retention areas, drainage structures and drainage easements.

4.3 Condominium Property. All funds and the titles to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members or the Condominium for which the funds and/or properties are held in accordance with the provisions of the Declaration, these Articles and the By-Laws.

4.4 Distribution of Income; Dissolution. The Association shall make no distribution of income to its members, directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency, except in the event of a termination of the Condominium.

4.5 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the By-Laws and the Act.

ARTICLE 5 MEMBERS

5.1 Membership. The members of the Association shall consist of all of the record title owners of Units in the Condominium from time to time, and their successors and assigns.

5.2 Assignment. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit for which that share is held.

5.3 Voting. On all matters upon which the membership, or any appropriate constituency thereof, shall be entitled to vote, there shall be only one vote for each Unit, which vote shall be exercised or cast in the manner provided by the Declaration and By-Laws. Any person or entity owning more than one Unit shall be entitled to one vote for each Unit owned.

5.4 Meetings. The By-Laws shall provide for an annual meeting of members, and may make provision for regular and special meetings of members other than the annual meeting.

ARTICLE 6 TERM OF EXISTENCE

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall have perpetual existence.

ARTICLE 7 INCORPORATOR

The name and address of the incorporator of the Association is as follows:

| NAME | ADDRESS |
|----------------|--|
| James H. Bates | 235 Hammock Shore Drive Melbourne Beach, FL 32951 |

ARTICLE 8 OFFICERS

The affairs of the Association shall be administered by the officers holding the offices designated in the By-Laws. The officers shall be elected by the Board of Directors of the Association at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The By-Laws may provide for the removal from office of officers, for filling vacancies and for the duties of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

| | |
|------------|---|
| President: | Robert A. Levy 235 Hammock Shore Drive Melbourne Beach, FL 32951 |
| Secretary: | Georgia A. Kauffman 235 Hammock Shore Drive Melbourne Beach, FL 32951 |
| Treasurer: | S. Martin Sadkin 235 Hammock Shore Drive Melbourne Beach, FL |

ARTICLE 9 DIRECTORS

9.1 Number and Qualification. The property, business and affairs of the Association shall be managed by a board consisting of the number of directors determined in the manner

provided by the By-Laws, but which shall consist of not less than three (3) directors. Directors need not be members of the Association or residents of units in the Condominium.

9.2 Duties and Powers. All of the duties and powers of the Association existing under the Act, the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by all or appropriate portions of the Unit Owners when such approval is specifically required and except as provided in the Declaration.

9.3 Election; Removal. Directors of the Association shall be elected at their annual meeting of the members in the manner determined by and subject to the qualifications set forth in the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

9.4 Term of Developer's Directors. The Developer of the Condominium shall appoint the members of the first Board of Directors and their replacements who shall hold office for the periods described in the By-Laws.

9.5 First Directors. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, as provided in the By-Laws, are as follows:

Robert A. Levy
235 Hammock Shore Drive
Melbourne Beach, FL 32951

Georgia A. Kauffman
235 Hammock Shore Drive
Melbourne Beach, FL 32951

S. Martin Sadkin
235 Hammock Shore Drive
Melbourne Beach, FL 32951

ARTICLE 10

INDEMNIFICATION

10.1 Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court also determines specifically that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

10.2 Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 10.1 above, or in defense of any claim, issue or matter therein,

he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

10.3 Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article 10.

10.4 Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking may be entitled under any by-law, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

10.5 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

10.6 Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article 10 may not be amended without the approval in writing of all persons whose interest would be adversely affected by such amendment.

ARTICLE 11 **BY-LAWS**

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the By-Laws and the Declaration.

ARTICLE 12 **AMENDMENTS**

Amendments to these Articles shall be proposed and adopted in the following manner:

12.1 Notice and Adoption. Amendments to those Articles shall be proposed by the Board of Directors and, after notice to members within the time and in the manner provided for in Chapters 617 and 718 of the Florida Statutes setting forth the proposed amendment or a summary of the changes to be effected thereby, thereafter shall be submitted to a meeting of the membership of the Association. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of members entitled to vote thereon.

12.2 Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the public records of Brevard County, Florida.

ARTICLE 13 **TERMINATION**

In the event of termination, dissolution or final liquidation of the corporation, the responsibility for the operation and maintenance of the Surface Water or Stormwater Management System shall be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

ARTICLE 14
INITIAL REGISTERED OFFICE; ADDRESS
AND NAME OF REGISTERED AGENT

The initial registered office of this corporation shall be at 235 Hammock Shore Drive, Melbourne Beach, FL 32951, with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be James H. Bates.

IN WITNESS WHEREOF, the incorporator has affixed his signature the day and year set forth below.



 James H. Bates

STATE OF FLORIDA)
) ss:
 COUNTY OF BREVARD)

THE FOREGOING INSTRUMENT was acknowledged before me this 15 day of February, 2007, by JAMES H. BATES, who is personally known to me, or who produced _____ as identification.

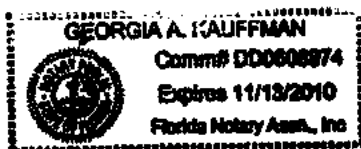


 Notary Public Signature

Georgia A. Kauffman

 Print Notary Public Name

My commission expires:



**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with the laws of Florida, the following is submitted:

First -- That desiring to organize under the laws of the State of Florida with its principal office, located in the County of Brevard, State of Florida, the corporation named in the foregoing articles has named JAMES H. BATES, whose office address is 235 Hammock Shore Drive, Melbourne Beach, FL 32951, as its statutory Registered Agent.

Having been named the statutory agent of said corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.



James H. Bates, Registered Agent

DATED this 15 day of February, 2007.

BY-LAWS OF
OCEAN DUNES CONDOMINIUM AT
AQUARINA BEACH CONDOMINIUM ASSOCIATION, INC.

1. Identity. These are the By-Laws of OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH CONDOMINIUM ASSOCIATION, INC. (the "Association"), a corporation not for profit, incorporated under the laws of the State of Florida, and organized for the purpose of administering a condominium located in Brevard County, Florida known as OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH, A CONDOMINIUM.
- 1.1 Principal Office. The principal office of the Association shall be at 235 Hammock Shore Drive, Melbourne Beach, Florida 32951, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.
- 1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year.
- 1.3 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida," the words "Corporation Not for Profit," and the year of incorporation.
2. Definitions. For convenience, these By-Laws shall be referred to as the "By-Laws" and the Articles of Incorporation of the Association as the "Articles." The other terms used in these By-Laws shall have the same definition and meaning as those set forth in the Declaration of Condominium, unless herein provided to the contrary, or unless the context otherwise requires.
3. Members.
 - 3.1 Annual Meeting. The annual members' meeting of all the Unit Owners of the Condominium shall be held on January 15, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business affecting the Condominium authorized to be transacted by the members, or as stated in the notice of the meeting sent to Unit Owners in advance thereof. Unless changed by the Board, the first annual meeting shall be held on the fifth day of December following the year in which the Declaration is recorded.
 - 3.2 Special Meetings. Special members' meetings may be called for the entire membership, for those matters affecting the Condominium or the members thereof, and shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors of the Association, and must be called by the President or Secretary upon receipt of a written request from a majority of the members of the Association, or as provided elsewhere herein or in the Act. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting.
 - 3.3 Notice of Meeting: Waiver of Notice. Notice of all meetings of Unit Owners, including both special and annual meetings, shall be given by written notice. The written notice must include an agenda and shall be mailed or delivered to each Unit Owner at least fourteen (14) days prior to any annual or special meeting and shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days preceding the annual or special meeting. Upon notice to the Unit Owners, the Board of Directors shall be duly adopted rule designate a special location on the Condominium Property, upon which all notices of Unit Owner meetings shall be posted.

Unless a Unit Owner waives in writing the right to receive notice of the annual meeting by mail, the notice of the annual meeting shall be sent by mail to each Unit Owner.

An officer of the Condominium Association, or the manager, or other person providing the notice of any Unit Owner meeting, shall provide an affidavit or United States postal certificate of mailing, to be included in the official records of the Condominium Association, affirming that the notice was mailed or hand delivered in accordance with this provision, to each Unit Owner at the address last furnished to the Association.

EXHIBIT F

Notice of special meetings may be waived before or after the meeting and the attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when their (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

- 3.4 Quorum. A quorum at members' meeting shall be attained by the presence, either in person or by proxy, of persons entitled to cast a majority of the votes of the entire membership.

3.5 Voting.

- (a) Number of Votes. Except as provided in paragraph 3.10 hereof, in any meeting of members, the Owners of Units shall be entitled to cast one vote for each Unit owned. The vote of a Unit shall not be divisible.
- (b) Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Unit Owners of the particular constituency for which the action was taken for all purposes except where otherwise provided by law, the Declaration, the Articles or these By-Laws. As used in these By-Laws, the Articles or the Declaration, the terms "majority of the Unit Owners" and "majority of the members" shall mean a majority of the votes of members and not a majority of the members themselves and shall further mean more than 50% of the then total authorized votes present in person or by proxy and voting at any meeting of the Unit Owners at which a quorum shall have been attained. Similarly, if some greater percentage of members is required herein or in the appropriate Declaration or Articles, it shall mean such greater percentage of the votes of members and not of the members themselves.
- (c) Voting Member. If a Unit is owned by one person, his right to vote shall be established by the roster of members. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record owners of the Unit according to the roster of Unit Owners and filed with the Secretary of the Association. Such person must be one of the joint owners. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer of the corporation and filed with the Secretary of the Association. Such person need not be a Unit Owner. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by any record owner of an undivided interest in the Unit. If a certificate designating the person entitled to cast the vote for a Unit for which such certificate is required is not on file or has been revoked, the vote of the Owner(s) of such Unit shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association or the appropriate voting constituency shall be reduced accordingly until such certificate is filed, except if the Unit is owned jointly by a husband and wife. If a Unit is owned jointly by a husband and wife, they may, without being required to do so, designate a voting member in the manner provided above. Such designee must be a Unit Owner. In the event a husband and wife do not designate a voting member, the following provisions shall apply:
 - (i) If both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting, and their vote shall not be considered in determining whether a quorum is present on that subject at the meeting (and the total number of authorized votes in the Association shall be reduced accordingly for such subject only).
 - (ii) If only one is present at a meeting, the person present shall be counted for purposes of a quorum and may cast the Unit vote just as though he or she owned the Unit individually, and without establishing the concurrence of the absent person.
 - (iii) If both are present at a meeting and concur, either one may cast the Unit vote.

- 3.6 Proxies. Except as specifically otherwise provided herein, the Unit Owners may not vote by general proxy, but may only vote by limited proxies. Limited proxies and general proxies may be

used to establish a quorum. Limited proxies shall be used for votes concerning the following matters:

- (a) Votes taken to waive or reduce reserves.
- (b) Votes taken to waive financial statement requirements.
- (c) Votes taken to amend the Deceleration.
- (d) Votes taken to amend the Articles of Incorporation and the By-Laws.
- (e) Votes taken for any other matter for which the Act requires or permits vote of the Unit Owners.

No proxy: limited or general, shall be used in any other election of members of the Board of Directors.

General proxies may be used for establishing a quorum and any other matter for which limited proxies are not required, and may also be used in voting for nonsubstantive changes to items for which a limited proxy is required and given. Notwithstanding any of the provisions of this section, Unit Owners may vote in person at Unit Owner meetings.

Any proxy given shall be effective only for the specific meeting for which it was originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days from the date of the first meeting for which it was given. Each proxy is revocable at any time at the pleasure of the Unit Owner executing it.

3.7 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as provided by law, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

3.8 Order of Business. If a quorum has been attained, the order of business at annual members' meetings, and, if applicable, at other members' meetings, shall be:

- (a) Collection of election ballots;
- (b) Call to order by President;
- (c) Appointment by the President of a chairman of the meeting (who need not be a member or a director);
- (d) Proof of notice of the meeting or waiver of notice;
- (e) Reading of minutes;
- (f) Reports of officers;
- (g) Reports of committees;
- (h) Determination of number of Directors;
- (i) Election of Directors;
- (j) Unfinished business;
- (k) New business;
- (l) Adjournment.

Such order may be waived in whole or in part by direction of the chairman.

- 3.9 Minutes of Meeting. The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.
- 3.10 Action Without A Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of members, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote of any such member as elsewhere herein set forth) of the appropriate voting constituency having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of such members at which an appropriate quorum of such members (or authorized persons) entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization by written consent, notice must be given to the appropriate members who have not consented in writing. The notice shall fairly summarized the material features of the authorized action.
4. Directors.
- 4.1 Membership. The affairs of the Association shall be governed by a Board of not less than three (3), nor more than nine (9) Directors, the exact number to be determined in the first instance in the Articles, and thereafter, except as provided herein, from time to time upon majority vote of the membership. Directors not appointed by the Developer need not be Unit Owners.
- 4.2 Election of Condominium Directors. Election of Directors shall be conducted in the following manner:
- (a) The members of the Board of Directors shall be elected by written ballot.
 - (b) Proxies shall in no event be used in electing the members of the Board of Directors, either in general elections or in elections to fill vacancies caused by resignation or otherwise, unless otherwise provided in this section. However, limited proxies may be used in elections to fill vacancies caused by recall.
 - (c) Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing, or by mailing included in another Association mailing, or delivering regularly published newsletters, to each Unit Owner entitled to vote, a first notice of the date of the election.
 - (d) Any Unit Owner or other eligible person desiring to be a candidate of the Board of Directors must give written notice to the Association not less than forty (40) days before a scheduled election.
 - (e) The Association shall mail or deliver a second notice of the election to all Unit Owners entitled to vote, together with a ballot which shall list all candidates. The costs of mailing and delivering the notice shall be borne by the Association.
 - (f) Upon request of a candidate, the Association shall include an information sheet no larger than 8 1/2" by 11", which information sheet must be furnished by the candidate to the Board of Directors not less than thirty-five (35) days before the election, to be included with the mailing of the ballot, with the costs of the mailing or delivery and copying to be borne by the Association. However, the Association has no liability for the contents of the information sheets prepared by the candidates. In order to reduce costs, the Association may print or duplicate the information sheets on both sides of the paper.
 - (g) Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirements; however at least twenty (20%) percent of the eligible voters must cast a ballot in order to have a ballot election of the members of the Board of Directors.
 - (h) No Unit Owner shall permit any other person to cast their ballot. Any Unit owner who needs assistance in casting the ballot may obtain assistance in casting the ballot.
 - (i) The regular election shall occur on the day of the annual meeting.
 - (j) Notwithstanding the provisions of this subparagraph, an election and balloting are not

required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board.

4.3 Vacancies and Removal.

- (a) Vacancies in the Board of Directors occurring between annual meetings of members shall be filled in accordance with the election procedures provided in Paragraph 4.2, provided that all vacancies in directorships to which Directors were appointed by the Developer pursuant to the provisions of paragraph 4.15 hereof, shall be filled by the Developer without the necessity of any election. However, if both the Developer and the members other than the Developer are entitled to representation on the Board, then the vacancy on the Board previously occupied by a board member elected by members other than the Developer shall be filled in accordance with the election procedures provided in Paragraph 4.2.
- (b) Any Director elected by the members may be removed by concurrence of a majority of the votes of the constituency electing such Director at a special meeting of such constituency called for that purpose. Such a meeting may be called by 10% of the Unit Owners giving notice of the meeting as required for a meeting of Unit Owners. The vacancy in the Board of Directors so created shall be filled by a majority vote of the remaining members, unless the Director was appointed by the Developer, in which case the Developer shall appoint another Director without the necessity of any meeting. However, in the event that the removal of the Director or Directors results in the inability to obtain a quorum of Directors in accordance with these By-Laws, the vacancies on the Board shall be filled in accordance with the rules promulgated by the Bureau of Condominiums. However, any Director elected in this manner shall only serve until such time as an election can be held in accordance with Paragraph 4.2. The conveyance of all Units owned by a Director in the Condominium (other than appointees of the Developer) shall constitute the resignation of such Director.
- (c) Until a majority of the Directors are elected by the members other than the Developer of the Condominium, neither the first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Developer, shall be subject to removal by members other than the Developer. The first Directors and Directors replacing them may be removed and replaced by the Developer without the necessity of any meeting.
- (d) If a vacancy on the Board of Directors results in the inability to obtain a quorum of Directors in accordance with these By-Laws, other than due to the removal of a Director as provided in Paragraph 4.3(b), any Owner may apply to the Circuit Court within whose jurisdiction the Condominium lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place on the Condominium Property a Notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these By-Laws. If, during such time, the Association fails to fill the vacancy(ies), the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these By-Laws.

4.4 Term. Except as provided herein to the contrary, the term of each Director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

4.5 Organizational Meeting. The organizational meeting of newly-elected or appointed members of the Board of Directors shall be held within ten (10) days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed, and no further notice to the Board of the organizational meeting shall be necessary.

4.6 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. The notice must include an agenda. Regular meetings of the Board of Directors shall be open to all Unit Owners and notice of such meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48)

continuous hours in advance for the attention of the members of the Association, except in the event of an emergency. Any meeting of the Board of Directors shall be open to all Unit Owners. Any Unit Owner may tape record or video tape meetings of the Board of Directors. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. The Board may adopt reasonable rules and regulations governing the tape recording and video taping of any meeting. The Board may also adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. However, written notice of any meeting at which non-emergency special assessments or at which amendment to the rules regarding unit use will be considered shall be mailed or delivered to the Unit Owners and posted conspicuously on the condominium property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day requirement shall be made by an affidavit executed by the person who provides the notice and filed among the official records of the Association. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the condominium property upon which all notices shall thereafter be posted. A notice of any meeting in which regular assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

- 4.7 Special Meetings. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of one-third (1/3) of the Directors. Notice of the meeting shall be given to the Directors personally, by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than three (3) days prior to the meeting. Special meetings of the Board of Directors shall be open to all Unit Owners and notice of a special meeting shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency.
- 4.8 Waiver of Notice. Any Directors may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.
- 4.9 Quorum. A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Declarations, the Articles or these By-Laws.
- 4.10 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder.
- 4.11 Presiding Officer. The presiding officer at the Directors' meetings shall be the president (who may, however, designate any other person to preside).
- 4.12 Order of Business. If a quorum has been attained, the order of business at Directors' meetings shall be:
 - (a) Proof of due notice of meeting;
 - (b) Reading and disposal of any unapproved minutes;
 - (c) Reports of officers and committees;
 - (d) Election of officers;
 - (e) Unfinished business;
 - (f) New business;

(g) Adjournment.

Such order may be waived in whole or in part by direction of the presiding officer.

- 4.13 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.
- 4.14 Executive Committee; Other Committees. The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of members of the Board of Directors (but less than a quorum of the Board) with equal representation from the Condominium. Such Executive Committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the Condominium during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have the power (a) to determine the Common Expense required for the affairs of the Condominium, (b) to determine the Assessments payable by the Unit Owners to meet the Common Expenses of the condominium, (c) to adopt or amend any rules and regulations covering the details of the operation and use of the Condominium Property, or (d) to exercise any of the powers set forth in paragraph (g) and (p) of Section 5 below.

The Board may by resolution also create other committees and appoint persons to such committees and invest in such committees such powers and responsibilities as the Board shall deem advisable.

- 4.15 Proviso. Notwithstanding anything to the contrary contained in this Section 4 or otherwise, the Board shall consist of three (3) Directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Directors until Unit Owners other than the Developer own fifteen (15%) percent or more of the Units in the Condominium that will be operated ultimately by the Association. When Unit Owners other than the Developer own fifteen (15%) percent or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors:

- (a) Three (3) years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to the Purchasers;
- (b) Three (3) months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to Purchasers;
- (c) When all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to Purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;
- (d) When some of the Units have been conveyed to Purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or
- (e) Seven (7) years after recordation of the Declaration of Condominium,

whichever occurs first. The Developer is entitled to elect at least one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of the Units in the Condominium. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board.

Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, the Association shall call, and give not less than sixty (60) days' notice of a meeting of the Unit Owners to elect members of the Board. The meeting may be called

and the notice given by any Unit Owner if the Association fails to do so. Upon election of the first Unit Owner other than the Developer to the Board, the Developer shall forward to the Division of Florida Land Sales the name and mailing address of the Unit Owner Board member.

If the developer holds units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer: (1) assessment of the Developer as a Unit owner for capital improvements; or (2) any action by the Association that would be detrimental to the sales of Units by the Developer; however, an increase in assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of Units.

At the time that Unit Owners other than the Developer elect a majority of the members of the Board of Directors, the Developer shall relinquish control of the Association, and the Unit Owners shall accept control. Simultaneously, or for the purposes of Paragraph (g) below, not more than ninety (90) days thereafter, the Developer shall deliver to the Association, at the Developer's expense, all property of the Unit Owners and of the Association which is held or controlled by the Developer, including, but not limited to, the following items:

- (a) The original or a photocopy of the recorded Declaration of Condominium, and all amendments thereto. If a photocopy is provided, the Developer must certify by affidavit that it is a complete copy of the actual recorded Declaration and all amendments;
- (b) A certified copy of the Articles of Incorporation for the Association;
- (c) A copy of the By-Laws of the Association;
- (d) The minute books, including all minutes, and other books and records of the Association;
- (e) Any rules and regulations which have been adopted;
- (f) Resignations of resigning officers and Board members who were appointed by the Developer;
- (g) The financial records, including financial statements, of the Association, and source documents since the incorporation of the Association to the date of turnover. The records shall be audited for the period from the incorporation of the Association or from the period covered by the last audit, if an audit has been performed for each fiscal year since incorporation, by an independent certified public accountant. All financial statements shall be prepared in accordance with generally accepted accounting principles and shall be audited in accordance with generally accepted auditing standards, as prescribed by the Florida Board of Accountancy, pursuant to Chapter 473, Florida Statutes. The accountant performing the audit shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices, to determine if expenditures were for Association purposes, and billings, cash receipts and related records to determine that the Developer was charged and paid the proper amounts of Assessments;
- (h) Association Funds or the control thereof;
- (i) All tangible personal property that is the property of the Association or is or was represented by the Developer in writing to be part of the Common Elements or is ostensibly part of the Common Elements, and an inventory of such property;
- (j) A copy of the plans and specifications utilized in the construction or remodeling of the improvements and the supplying of equipment, and for the construction and installation of all mechanical components servicing the Improvements and the Condominium Property, with a Certificate, in affidavit form, of an officer of the Developer or an architect or engineer authorized to practice in Florida, that such plans and specifications represent, to the best of their knowledge and belief, the actual plans and specifications utilized in the construction and improvement of the Condominium Property and the construction and installation of the mechanical components serving the Improvements and the Condominium Property;
- (k) A list of names and addresses, of which the Developer had knowledge at any time in the development of the Condominium, of all contractors, subcontractors, and suppliers utilized in the construction or remodeling of the improvements and landscaping of the Condominium Property.
- (l) Insurance policies;

- (m) Copies of any Certificates of Occupancy which may have been issued for the Condominium Property;
- (n) Any other permits issued by governmental bodies applicable to the Condominium Property in force or issued within one (1) year prior to the date the Unit Owners take control of the Association;
- (o) All written warranties of contractors, subcontractors, suppliers and manufacturers, if any, that are still effective;
- (p) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Developer's records;
- (q) Leases of the Common Elements and other Leases to which the Association is a party, if applicable;
- (r) Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service; and
- (s) All other contracts to which the Association is a party.

If, during the period prior to the time that the Developer relinquishes control of the Association pursuant to the provisions hereof, any provision of the Condominium Act or any rule promulgated thereunder is violated by the Association, the Developer is responsible for such violation and is subject to the administrative action provided in Chapter 718, Florida Statutes, for such violation or violations and is liable for such violation or violations to third parties.

5. 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 take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these By-Laws may not be delegated to the Board of Directors by the Unit Owners. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

- (a) Operating and maintaining all of the Common Elements.
- (b) Determining the expenses required for the operation of the Condominium and the Association.
- (c) Collecting the Assessments for Common Expenses from Unit Owners.
- (d) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements.
- (e) Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium Property, subject to a right of the Unit Owners of the Condominium to overrule the Board as provided in Section 13 hereof.
- (f) Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.
- (g) Purchasing, leasing or otherwise acquiring Units or other property in the name of the Association, or its designee.
- (h) Purchasing Units at foreclosure or other judicial sales, in the name of the Association, or its designee.
- (i) Selling, leasing, mortgaging or otherwise dealing with Units acquired by, and subleasing Units leased by, the Association, or its designee.
- (j) Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Units or other Property.
- (k) Obtaining and reviewing insurance for the Condominium Property.

- (l) Making repairs, additions and improvements to, or alterations of, the Condominium Property, and repairs to and restoration of the Condominium Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (m) Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.
- (n) Levying reasonable fines against a Unit Owner for violations of the rules and regulations established by the Association to govern the conduct of such Unit Owners.
- (o) Purchasing or leasing Units for use as housing by resident employees for the Condominium.
- (p) Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements or the acquisition of property, and granting mortgages on and/or security interests in Association owned property; provided, however, that the consent of the Owners of at least two-thirds (2/3rds) of the Units in the Condominium represented at meeting at which quorum thereof has been attained in accordance with the provisions of these By-Laws shall be required for the borrowing of any sum with respect to the Condominium in excess of \$50,000.00; provided further that the Board of Directors may not borrow money to pay for anticipated current operating expenses or for unpaid operation expenses previously incurred. If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this subparagraph (p) is not repaid by the Association, a Unit Owner of the Condominium who pays to the creditor such portion thereof as his interest in his Common Elements bears to the interest of all the Unit Owners in their Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such Unit Owner's Unit.
- (q) Contracting for the management and maintenance of the Condominium Property and authorizing a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair, replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.
- (r) At its discretion, authorizing Unit Owners or other persons to use portions of the Common Elements for private parties and gatherings and imposing reasonable charges for such private use.
- (s) Granting easements and licenses over the Condominium Property as permitted by the Declaration or the Florida Condominium Act.
- (t) Imposing a lawful fee in connection with the approval of the transfer, lease, sale or sublease of Units, not to exceed the maximum amount permitted by law in anyone case.
- (u) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these By-Laws, and in the Florida Condominium Act, and (ii) all powers of a Florida corporation not for profit.
- (v) Contracting with and creating special taxing districts.

6. Officers.

- 6.1 Executive Officers. The executive officers of the Association shall be a President, a Vice-President, a Treasurer, and a Secretary (none of whom need be Directors), all of whom shall be elected by the Board of Directors and who may be peremptorily removed at any meeting by concurrence of a majority of all of the Directors. A person may hold more than one office, except

that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Officers need not be Unit Owners.

- 6.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.
- 6.3 Vice-President. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice president of an association and as shall otherwise be prescribed by the Directors.
- 6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the Directors or the President.
- 6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.
- 6.6 Developer Appointees. No officer appointed by the Developer may be removed except as provided in Section 4.15 hereof and by law.
7. Compensation. Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the management of the Condominium or for any other service to be supplied by such Director or officer. Directors and officers shall be compensated for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.
8. Resignations. Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon the election of a successor. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or other Directors or officer (other than appointees of the Developer or other Directors or officers who are not Unit Owners) shall constitute a written resignation of such Director or officer.
9. Fiscal Management. The provisions for fiscal management of the Association, set forth in the Declaration and Articles shall be supplemented by the following provisions:
 - 9.1 Budget.
 - (a) Adoption by Board: Items. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium (which shall detail all accounts and items of expenses and contain at least all items set forth in the Act, if applicable), determine the amount of Assessments payable by the Unit Owners to meet the expenses of the Condominium and allocate and assess such expenses among the appropriate Unit Owners in accordance with the provisions of the Declaration. In addition to annual operating expenses, each budget shall include reserve accounts for roof replacement, building painting and pavement resurfacing and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000.00. The amount of reserves shall be computed by means of a formula which is based upon the estimated remaining life and estimated replacement cost of each reserve item. Although reserve accounts must

be included in the budget, funding thereof may be reduced or waived by a majority vote in person or by limited proxy at a duly called meeting of such appropriate members.

The adoption of a budget for each Condominium shall comply with the requirements hereinafter set forth:

- (i) Notice of Meeting. A copy of the proposed budget for the Condominium shall be mailed or hand delivered to each Unit Owner in the Condominium at the address last furnished to the Association not less than fourteen (14) days prior to the meeting of the Unit Owners or the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. Evidence of compliance with this 14-day notice must be made by an affidavit executed by an officer of the Association or the manager or other person providing notice of the meeting and filed among the official records of the Association. The meeting must be open to the Unit Owners.
 - (ii) Special Membership Meeting. If a Board adopts in any fiscal year an annual budget which requires assessments against unit owners which exceed one hundred fifteen percent (115%) of assessments for the preceding fiscal year, the Board shall conduct a special meeting of the unit owners to consider a substitute budget if the Board receives, within twenty-one (21) days after adoption of the annual budget, a written request for a special meeting from at least ten percent (10%) of all voting interests. The special meeting shall be conducted within sixty (60) days after adoption of the annual budget. At least fourteen (14) days prior to such special meeting, the Board shall hand deliver to each unit owner, or mail to each unit owner at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association, or other person providing notice of such meeting shall execute an affidavit evidencing compliance with this notice requirement, and such affidavit shall be filed among the official records of the Association. Unit owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting interests unless the bylaws require adoption by a greater percentage of voting interests. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board shall take effect as scheduled.
 - (iii) Determination of Budget Amount. In determining whether a budget requires Assessments against Unit Owners in any year exceeding one hundred fifteen (115%) percent of Assessments for the preceding year, there must be excluded in the computations any authorized provisions for reasonable reserves made by the Board of Directors in respect of repair or replacement of the Condominium Property or in respect of anticipated expenses of the Association in respect of the Condominium which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded from such computation Assessments for improvements to the Condominium Property, all Assessments imposed for the benefit of the Community Services Association and all special Assessments (including surcharges) against specific Unit Owner(s).
- (b) Adoption by Membership. In the event that the Board of Directors shall be unable to adopt a budget for the Condominium in accordance with the requirements of Subsection 9.1(a) above, the Board of Directors may call a special meeting of Unit Owners in the Condominium for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection, or propose a budget in writing to the members of the Condominium, and if such budget is adopted by the members, upon ratification by a majority of the Board of Directors, it shall become the budget of the Condominium for such year.

- 9.2 Assessments. Assessments against the Unit Owners for their share of the items of the budget shall be made for the applicable fiscal year annually, if possible, at least ten (10) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each month of the year for which the Assessments are made. If an annual Assessment is not made as required, an Assessment shall be presumed to have been made in the amount of the last prior Assessment, and monthly installments on such Assessment

shall be due upon each installment payment date until changed by an amended Assessment. In the event the annual Assessment proves to be insufficient, the budget and Assessment may be amended at any time by the Board of Directors, subject to the provisions of Section 9.1 hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which an amended Assessment is made shall be payable in as many equal installments as there are full months of the fiscal year left as of the date of such amended Assessment, each such monthly installment to be paid on the first day of the month, commencing the first day of the next ensuing month. If only a partial month remains, the amended Assessment shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution. Regular monthly installments shall be due one full month in advance.

- 9.3 Other Charges. Charges by the Association against members for other than Common Expenses shall be payable in advance. Charges for other than Common Expenses may be made only after approval of a member or when expressly provided for in the Declaration or the exhibits annexed thereto, as the same may be amended from time to time, which charges may include, without limitation, charges for the use of portions of the Condominium Property, maintenance services furnished for the benefit of an Owner and fines and damages and other sums due from such Owner.
- 9.4 Assessments for Emergencies. Assessments for Common Expenses for emergencies that cannot be paid from the annual Assessments for Common Expenses shall be due immediately upon notice given to the Unit Owners concerned, and shall be paid in such manner as the Board of Directors of the Association may require in the notice of Assessment.
- 9.5 Depository. The depository of the Association shall be such bank or banks in the State as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors. All sums collected by the Association from Assessments or contributions to working capital or otherwise may not be commingled.
- 9.6 Acceleration of Assessment Installments Upon Default. If Unit Owner shall be in default in the payment of an installment upon an Assessment, the Board of Directors or its agent may accelerate the remaining installments of the annual Assessment upon notice to the Unit Owner, and the then unpaid balance of the Assessment shall be due on the date the claim of lien is filed as provided in Article 12 of the Declaration and Section 718.116, Florida Statutes.
- 9.7 Fidelity Bonds. Fidelity bonds shall be required by the Board of Directors for all persons who control or disburse funds of the Association, including any person authorized to sign checks, the President, Secretary and Treasurer of the Association. The amount of such bonds shall be in accordance with the Florida Condominium Act as amended from time to time, but in no event shall the amount of the bond be less than ONE HUNDRED THOUSAND (\$100,000.00) DOLLARS for each such person so bonded. The premiums on such bonds shall be paid by the Association as a Common Expense.
- 9.8 Accounting Records and Report. Within ninety (90) days following the end of the fiscal or calendar year or annually on such date as is otherwise provided in the By-Laws of the Association, the Association shall prepare and complete, or contract for the preparation and completion of, a financial report for the preceding fiscal year. Within twenty-one (21) days after the final financial report is completed by the Association or received from the third party, but not later than one hundred twenty (120) days after the end of the fiscal year or other date as provided in the By-Laws, the Association shall mail to each unit owner at the address last furnished to the Association by the unit owner, or hand deliver to each unit owner, a copy of the financial report or a notice that a copy of the financial report will be mailed or hand delivered to that unit owner, without charge, upon receipt of a written request from the unit owner. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications, including, if applicable, but not limited to, the following:
 - (a) Costs for security;
 - (b) Professional and management fees and expenses;
 - (c) Taxes;

- (d) Costs for recreation facilities;
 - (e) Expenses for refuse collection and utility services;
 - (f) Expenses for lawn care;
 - (g) Costs for building maintenance and repair;
 - (h) Insurance costs;
 - (i) Administration and salary expenses; and
 - (j) Reserves for capital expenditures, deferred maintenance, and any other category for which the Association maintains a reserve account or accounts.
- 9.9 Application of Payment. All payments made by a Unit Owner shall be applied as provided in these By-Laws and in the Declaration or as determined by the Board.
- 9.10 Notice of Meetings. Notice of any meeting where Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessment.
10. Roster of Unit Owners. Each Unit Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association may rely upon the accuracy of such information, for all purposes until notified in writing of changes therein as provided above. Only Unit Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.
11. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles or these By-Laws.
12. Amendments. Except where the Declaration provides otherwise, these By-Laws may be amended in the following manner:
- 12.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered and shall comply with the provisions of Section 718.112(2)(h), Florida Statutes.
- 12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority or the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. The approval must be:
- (a) Prior to the time that Unit Owners other than the Developer elect a majority of the Board of Directors, Unit Owners owning a majority of the Units represented at any meetings at which a quorum has been attained and by not less than two-thirds (2/3rds) of the Board of Directors of the Association; or
 - (b) After such time that Unit Owners other than the Developer elect a majority of the Board of Directors, Unit Owners owning not less than 75% of the Units represented at any meeting at which a quorum has been attained.
- 12.3 Priviso. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer and mortgagees in each instance.
- 12.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or

Assistant Secretary of the Association with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of the County.

13. Rules and Regulations. Attached hereto as Schedule A and made a part hereof are rules and regulations concerning the use of portions of the Condominium. The Board of Directors may, from time to time, modify, amend or add to such rules and regulations, except that subsequent to the date control of the Board is turned over by the Developer to Unit Owners other than the Developer, Owners of a majority of the Units of the Condominium represented at a meeting at which a quorum thereof is present may overrule the Board with respect to any such modifications, amendments or additions relating to the Condominium, and a majority of the members represented at a meeting of the entire membership at which a quorum is present may overrule the Board with respect to any such modifications, amendments or additions relating to the Condominium. Copies of such modified, amended or additional rules and regulations shall be furnished by the Board of Directors to each affected Unit Owner not less than thirty (30) days prior to the effective date thereof. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Developer
14. Mandatory Nonbinding Arbitration. Prior to the institution of court litigation with regard to any dispute between two or more parties that involves the authority of the Board of Directors under any law or Association document to require any Unit Owner to take any action, or not to take any action, involving that Unit Owner's Unit; to alter or add to a common area or element; or the failure of the Association to properly conduct elections, give adequate notice of meetings or other actions properly conduct meetings, or allow inspection of books and records, the parties to such dispute shall petition the Division of Florida Land Sales, Condominiums, and Mobiles Homes of the Department of Business and Professional Regulation for mandatory nonbinding arbitration. Arbitration shall be conducted according to rules promulgated by the Division. The decision of an arbitrator shall be final; however, such a decision shall not be deemed final agency action. Nothing in this provision shall be construed to foreclose parties from proceeding in a trial de novo. If such judicial proceedings are initiated, the final decision of the arbitrator shall be admissible in evidence. The filing of a petition for arbitration shall toll the applicable statute of limitations.

At the request of any party to the arbitration, such arbitrator shall issue subpoenas for the attendance of witnesses and the production of books, records, documents, and other evidence and any party on whose behalf a subpoena is issued may apply to the court for orders compelling such attendance and production. Subpoenas shall be served and shall be enforceable in the manner provided by law. The arbitration decision shall be presented to the parties in writing. An arbitration decision shall be final if a complaint for a trial de novo is not filed in a court of competent jurisdiction within 30 days. The right to file for a trial de novo entitles the parties to file a complaint in the appropriate trial court for a judicial resolution of the dispute. The prevailing party may be awarded reasonable attorney's fees. The party who files a complaint for a trial de novo shall be assessed the other party's arbitration costs, court costs, and other reasonable costs, including attorney's fees, investigation expenses and expenses for expert or other testimony or evidence incurred after the arbitration hearing if the judgment upon the trial de novo is not more favorable than the arbitration decision. If the judgment is more favorable, the party who filed a complaint for trial de novo shall be awarded reasonable court costs and attorney's fees. Any party to an arbitration proceeding may enforce an arbitration award by filing a petition in the Circuit Court in the circuit in which the arbitration took place. A petition may not be granted unless the time for appeal by the filing of a complaint for trial de novo has expired. If a complaint for a trial de novo has been filed, a petition may not be granted with respect to an arbitration award that has been stayed.

15. Certificate of Compliance. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Association's Board as evidence of compliance of the condominium units with the applicable fire and life safety code. Notwithstanding the provisions of chapter 633 or of any other code, statute, ordinance, administrative rule, or regulation, or any interpretation of the foregoing, an association, condominium, or unit owner is not obligated to retrofit the common elements or units of a residential condominium with a fire sprinkler system or other engineered lifesafety system in a building that has been certified for occupancy by the

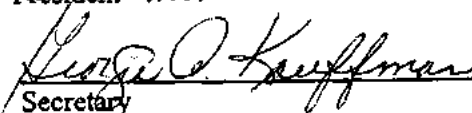
applicable governmental entity, if the unit owners have voted to forego such retrofitting and engineered lifesafety system by the affirmative vote of two-thirds of all voting interests in the affected condominium. However, a condominium association may not vote to forego the retrofitting with a fire sprinkler system of common areas in a high rise building. For purposes of this subsection, the term "high rise building" means a building that is greater than 75 feet in height where the building height is measured from the lowest level of fire department access to the floor of the highest occupiable story. For purposes of this subsection, the term "common areas" means any enclosed hallway, corridor, lobby, stairwell, or entryway. In no event shall the local authority having jurisdiction require completion of retrofitting of common areas with a sprinkler system before the end of 2014.

16. Construction. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.
17. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these By-Laws or the intent of any provision hereof

THE FOREGOING were adopted as the By-Laws of OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, on the 15 day of February 2007.

APPROVED:


President ~~TRONZEE~~


Secretary

3.

SCHEDULE A TO BY-LAWS
RULES AND REGULATIONS FOR
OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH CONDOMINIUM ASSOCIATION,
INC.

The following Rules and Regulations supplement those contained in the Declaration of Condominium of OCEAN DUNES CONDOMINIUM AT AQUARINA BEACH CONDOMINIUM ASSOCIATION, INC. They are applicable to all occupants of Units as well as to Unit Owners.

1. The entrance ways, passages, vestibules, lobbies, halls and similar portions of the Common Elements shall be used only for ingress and egress to and from the Condominium Property. No personal property shall be stored in them.
2. Each Unit Owner's personal property must be stored within his Unit or within storage lockers or spaces, if any, appurtenant to his Unit as Limited Common Elements.
3. The Common Elements shall not be obstructed, littered, defaced, or misused in any manner.
4. No articles shall be placed in the hallways.
5. No articles except suitable furniture, plants and planters shall be placed on balconies, terraces or similar areas.
6. Neither rugs, laundry nor any other articles shall be shaken or hung from windows, doors, balconies, terraces or exterior walls.
7. Garbage and other refuse shall be placed only in designated areas.
8. Employees of the Association are not to be engaged by Unit Owners for personal errands. The Board of Directors shall be solely responsible for directing and supervising the Association's employees.
9. No Unit Owner shall make disturbing noises in the Building or permit his family, servants, employees, agents, visitors, or licensees to do so. In particular, no Unit Owner shall play (or permit to be played in his Unit or the Common Elements appurtenant to it) any musical instrument, phonograph, television, radio or the like in a way that unreasonably disturbs or annoys other Unit Owners or Occupants.
10. No radio or television installation or other electronic equipment shall be permitted in any Unit if it interferes with the television or radio reception of another Unit.
11. With the exception of signs used or approved by the Developer, no signs, advertisements, notices or lettering may be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Common Elements or any part of a Unit so as to be visible outside the Unit. Additionally, other than those originally installed by the Developer, no awning, canopy, shutter, air-conditioning unit or other projection shall be attached to, hung, displayed or placed upon the outside walls, doors, balconies, windows, roof or other portions of the Building or on the Common Elements. Any unit owner may display one portable, removable United States flag in a respectful way and, on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day, may display in a respectful way portable, removable official flags, not larger than 4 ½ feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard, regardless of any declaration rules or requirements dealing with flags or decorations.
12. No flammable, combustible or explosive fluids, chemicals or other substances may be kept in any Unit or on the Common Elements, except such as are normally used in small barbecues or for normal household purposes. In addition, gas or electric grills are permitted on patios or balconies, but charcoal grills are prohibited.
13. A Unit Owner who plans to be absent must prepare his Unit prior to his departure by designating a responsible firm or individual to care for his Unit should the Unit suffer damage and by furnishing the Association with the name(s) of that firm or individual.
14. Beverages in glass containers may not be consumed on the Common Elements.
15. No exterior antennae shall be permitted on the Condominium Property, provided that the

Developer shall have the right (but not the obligation) to install and maintain community antennae, radio and television lines and security systems, as well as temporary communications systems.

16. Visiting children shall be the direct responsibility of their parents or legal guardians; and unit owners who must supervise them while they are within the Condominium Property. Full compliance with these Rules and Regulations and all other rules and regulations of the Association shall be required of children. Playing shall not be permitted in any of the lobbies, hallways, stairways, elevators and lobby areas, and loud noises will not be tolerated.

17. Pets are not permitted on any part of the Common Elements (except a balcony or terrace appurtenant to the Unit of the animal's owner) except when they are leashed and being walked in pet designated areas or transported directly off the Condominium Property or directly to their owner's Unit. It will be the responsibility of pet owners to clean up after their pets.

18. No solicitation of any kind shall be permitted on the Condominium Property.

19. Every Unit Owner and occupant shall comply with these rules and regulations as set forth herein, any and all rules and regulations which from time to time may be adopted, and the provisions of the Declaration, By-Laws and Articles of Incorporation of the Association (all as amended from time to time), to the extent applicable. Failure of an Owner or occupant to comply shall be grounds for legal actions which may include, without limitation, an action to recover sums due for damages, an action for injunctive relief, and any combination of such actions.

In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine not exceeding \$100.00 per violation may be levied. Fines may be levied on the basis of each day of a continuing violation with a single notice and opportunity for hearing, provided no such fine shall exceed \$1,000.00 in the aggregate. Fines may be levied against an Owner, occupant, family, guest, invitee, lessee or employee for failure of an Owner, his family, guests, invitees, lessees or employees, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, or Articles of Incorporation or By-Laws, provided the following procedures are adhered to:

(a) Notice. The Association shall notify the Owner or occupant of the infraction or infractions. Included in the notice shall be a date, time and location of the next meeting of the Infractions Committee.

(b) Hearing. The non-compliance shall be presented to the Infractions Committee, at which time the Owner or Occupant shall present reasons why the fine should not be levied. The Owner or Occupant may be represented by counsel and may cross-examine witnesses. A written decision of the Infractions Committee shall be submitted to the Owner or Occupant by not later than twenty-one (21) days after the Infraction Committee's meeting. If the Infractions Committee does not agree with the fine, then the fine may not be levied. If the Infractions Committee agrees with the fine, or changes the amount of the fine, then the Unit Owner shall pay the fine within thirty (30) days after written decision of the Infractions Committee is mailed to the Unit Owner.

(c) Members of Infractions Committee. The Infractions Committee shall consist of three (3) Unit Owners, who are not on the Board of Directors. The Board of Directors may select the members of the Infractions Committee.

(d) Application of Fines. All monies received from fines shall be allocated as directed by the Board of Directors.

(e) Non-exclusive Remedy. These fines shall be construed to be non-exclusive and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any fine paid by the offending Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner.

21. Except for rules, regulations and requirements regarding (a) leases or lessees which must be approved by the Association (b) the presence of pets or (c) parking restrictions, these rules and regulations shall not apply to the Developer, to the Developer's agents, employees or contractors, to the Primary Institutional First Mortgagee, or to Units owned by the Developer or the Primary Institutional First Mortgagee until they are conveyed. They shall apply, however, to all other Owners and occupants of Units.