

DECLARATION OF CONDOMINIUM OF
ATLANTIC EAST, A CONDOMINIUM

88 12359

KNOW ALL MEN BY THESE PRESENTS THAT:

ATLANTIC EAST CONDOMINIUM PARTNERSHIP (the "Developer") hereby submits to condominium ownership pursuant to Chapter 718, Florida Statutes as amended (the "Condominium Act"), the land and all improvements now existing thereon and or hereafter erected thereon and all equipment, furnishings, and fixtures now or hereafter located thereon (herein the "Property"), located in St. Johns County, Florida, and more particularly described as follows:

That part of the North 600 feet of the South 2,200 feet of Government Lot 1, Section 26, Township 8 South, Range 30 East, St. Johns County, Florida, lying East of State Road A-1-A.

The Property shall hereafter be subject to provisions, restrictions, reservations, covenants, conditions and easements hereinafter set forth, all of which shall constitute covenants running with the land, binding upon owners and lessees of any part of the Property, and their heirs, successors, administrators and assigns.

ARTICLE I

DEFINITIONS

1. Unit. Unit means a condominium unit as defined by the Condominium Act subject to the boundary description in Article III of this Declaration.

2. Condominium Parcel. Condominium Parcel means a Unit in this Condominium together with the undivided interest in the Common Elements appurtenant thereto and an undivided share in the Common Surplus, and includes an obligation to bear a portion of the Common Expenses.

3. Owner. Owner means the person or entity owning in fee simple a Condominium Parcel.

4. Condominium Property. Condominium Property means all of the property subjected to condominium ownership.

5. Common Elements. Common Elements means all of the Condominium Property except the Units and shall include but not be limited to:

(a) All improvements and parts of the Condominium Property not included within the Unit, which do not serve a particular Unit;

(b) Easements through the Unit for conduits, ducts, plumbing, wiring and other facilities for furnishing utility services to the various Units and to the Common Elements;

(c) All structural beams, posts and members within a Unit and an easement of support in every portion of a Unit which contributes to the support of the building;

(d) All utility areas, equipment and installations and all utility services which are available to more than one Unit or available to the Common Elements;

(e) All parking areas and all driveways, sidewalks and entrance ways and all other means of egress and ingress within and across the Condominium Property;

(f) All electrical appliances, apparatus and wiring, plumbing pipes and apparatus, telephone wires, and all other ducts, conduits, cables, wires or pipes (except television cables) which are outside of the boundaries of the Units; and

(g) All tangible personal property required for the maintenance and operation of this Condominium and for the common use and enjoyment of the Owners.

6. Limited Common Elements. Limited Common Elements means:

(i) any patio, balcony, terrace, porch, stairway or roof deck to which there is direct access from the interior of a Unit and which is intended for the private use of that Unit; and (ii) those numbered parking spaces as may be shown on the plot plan attached hereto as a part of Exhibit A, one of which spaces shall be appurtenant to each Unit, and such parking space, patio, balcony, porch, terrace, stairway or roof deck shall be appurtenant to that Unit and shall be reserved for the exclusive use of that Unit. References herein to the "Common Elements" shall include the Limited Common Elements unless specifically provided otherwise.

7. Common Expenses. Common Expenses means:

(a) Expenses of administration, insurance, maintenance, operation, repair and replacement of the Common Elements and of the portions of the Units to be maintained by the Association and costs of carrying out the powers and duties of the Association, including professional fees and expenses.

(b) Expenses declared Common Expenses by provisions of this Declaration or the By-Laws of the Association.

(c) Any valid charge against the Condominium Property as a whole.

8. Common Surplus. Common Surplus means all amounts held by the Association in excess of estimated current operating expenses and common reserve funds.

9. Association. The Association means Atlantic East Condominium Association, Inc., a non-profit corporation organized to manage this Condominium.

10. Board of Directors. The Board of Directors means the Board of Directors of the Association.

ARTICLE II

DESCRIPTION OF CONDOMINIUM

1. Name. The name of this Condominium shall be Atlantic East, a Condominium.

2. Description of Condominium Property. Attached hereto as composite Exhibit A are a survey and legal description of the Property, site plan of improvements and floor plans of Units.

3. Description of Project. This Condominium consists of 69 Units, located in 3 residential buildings on approximately 10 acres in Crescent Beach, Florida, with the easterly boundary of the Property fronting the Atlantic Ocean. Recreational facilities in the Project include one regulation tennis court, two handball courts, one outdoor swimming pool with adjoining rest-rooms and a recreational building featuring a sauna, jacuzzi and other similar facilities.

4. Documents Governing Condominium. The documents which shall govern the Condominium (the "Condominium Documents") are as follows:

(a) The Declaration of Condominium and all exhibits thereto (the "Declaration"), which sets forth the nature of the property rights of the various owners of property in the Condominium and the covenants running with the land which affect such rights. All Condominium Documents shall be subject to the provisions of the Declaration.

(b) Exhibits to the Declaration which are as follows:

(i) Composite Exhibit A - Survey and legal description of the land hereby submitted to condominium ownership, site plan, floor plans and elevations of all Units.

(ii) Exhibit B - Articles of Incorporation of Atlantic East Condominium Association, Inc.

(iii) Exhibit C - By-Laws of Atlantic East Condominium Association, Inc.

ARTICLE III

OWNERSHIP OF UNITS AND BOUNDARIES

Each Unit together with all appurtenances thereto shall for all purposes constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property subject only to the provisions of the Condominium Documents. Each Owner shall be entitled to exclusive possession of his Unit subject to the provisions of the Condominium Documents.

The boundaries of each Unit shall be determined as follows:

1. The upper horizontal boundary shall be the lower surface of the unfinished ceiling.
2. The lower horizontal boundary shall be the upper surface of the unfinished floor.
3. The vertical boundaries shall be the unfinished inside wall surface of the Unit.

ARTICLE IV

UNITS AND APPURTENANCES

The Units are identified below by number. Each Unit shall include the following as appurtenances, whether or not separately described, which shall pass with that Unit whenever it is conveyed:

1. Common Elements, Common Surplus and Common Expenses.

Each Condominium Parcel shall include an undivided interest in the Common Elements and the Common Surplus as provided below and shall bear the same proportion of the Common Expenses as its ownership interest in the Common Elements and Common Surplus:

<u>Unit</u>	<u>Type</u>	<u>Percentage of Common Elements, Common Surplus and Common Expenses</u>
101	A	.015453
102	C	.013463
103	B	.015758
104	C	.013463
105	A(M)	.016042
106	D	.013311
107	B	.015758
108	C	.013463
109	A	.015453
110	D	.013311
111	D	.013311
112	B	.015758
113	D	.013311
114	D	.013311
115	A	.015453
116	C	.013463
117	B	.015758
118	D	.013311
119	A(M)	.016042
120	C	.013463
121	B	.015758
122	C	.013463
123	A	.015453
201	A	.015453
202	C	.013463
203	B	.015758
204	C	.013463
205	A(M)	.016042
206	D	.013311
207	B	.015758
208	C	.013463
209	A	.015453
210	D	.013311
211	D	.013311
212	B	.015758
213	D	.013311
214	D	.013311
215	A	.015453
216	C	.013463
217	B	.015758
218	D	.013311
219	A(M)	.016042
220	C	.013463
221	B	.015758
222	C	.013463
223	A	.015452
301	A	.015454
302	C	.013464
303	B	.015759
304	C	.013464
305	A(M)	.016043
306	D	.013311
307	B	.015758
308	C	.013463
309	A	.015453
310	D	.013311
311	D	.013311
312	B	.015758

<u>Unit</u>	<u>Type</u>	<u>Percentage of Common Elements, Common Surplus and Common Expenses</u>
313	D	.013311
314	D	.013311
315	A	.015453
316	C	.013463
317	B	.015758
318	D	.013311
319	A(M)	.016043
320	C	.013464
321	B	.015759
322	C	.013454
323	A	.015454

The percentage share of Common Elements, Surplus and Expenses appurtenant to each Unit has been apportioned by the Developer taking into consideration the size of the Units and their location. Although such percentage shares have been allocated upon such basis, the shares do not exactly reflect a mathematical ratio of respective square footage among Units. In the event that the number of Units in this Condominium shall be greater or less than that shown above, the percentage share of each Unit shall be equitably adjusted on the same basis.

Each Owner, the Developer and the Association may use the Common Elements for the purposes for which they are maintained but no such use shall hinder or encroach upon the lawful rights of other Owners. The Common Elements shall remain undivided and no Owner or any other person shall bring any action for partition or division of the whole or any part thereof so long as the Unit buildings or any one of them may exist in useful condition upon the land. Shares of Owners in the Common Elements as stated in this Declaration may be altered only by amendment of the Declaration executed by all the Owners of Units in the Condominium. No such change shall materially affect the lien of a prior recorded mortgage without the consent of the mortgagee.

2. Membership in the Homeowners Associations. Ownership of a Unit shall entitle the Owner to membership in the Association and an interest in the funds and assets of that corporation. Each Owner's interest in the Association shall be equal to that

percentage of Association expenses for which the Owner's unit is responsible.

3. Easements. Each Unit shall have and is hereby granted as an appurtenance, the following easements:

(a) Easements for encroachment of buildings onto any common area.

(b) An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

(c) Easements through all Common Elements for ingress, egress, recreational use, utilities, drainage, maintenance, repair and replacement or any other use as permitted by this Declaration.

(d) Easements through Units for maintenance, repair and replacement of the Unit and Common Elements, and for other necessary purposes; provided that access to any Unit shall be permitted under this easement only during reasonable hours except in case of emergency.

Either the Developer or the Association may grant additional easements or relocate existing easements, within the Condominium Property as the Developer or the Association may deem appropriate for for the proper operation and maintenance of the Condominium, for the general welfare of Unit Owners or to provide for future development, so long as such easements do not unreasonably interfere with the use of the Units as contemplated herein. Any such easements may be executed only by the Developer or the Association.

ARTICLE V

DEVELOPER'S UNITS AND PRIVILEGES

1. Right to Own and Sell. Notwithstanding anything herein to the contrary, the Developer is irrevocably empowered to sell, lease or rent Units to any person approved by it. The Developer

shall have the right to transact on the Condominium Property any business necessary to consummate the sale, lease or rental of Units, including but not limited to the right to maintain models, have signs, maintain an office and employees on the Property and use the Common Elements to show Units. A sales and rental office, signs and all items pertaining to sales and rentals shall not be considered Common Elements and shall remain the property of the Developer.

2. Right to Change, Divide or Combine Units. The Developer reserves the right to make alterations, additions or improvements in or to Units and to divide or combine one or more Units or portions thereof at any time prior to the sale of such Units by the Developer, whether such changes are exterior, interior, structural or non-structural. In the event that Developer divides or combines Units, the share of the Common Elements, Expenses and Surplus applicable to such Unit shall be increased or decreased so that the resulting Unit or Units have shares allocated in the same manner as shares are allocated to all Units herein; provided, however, that the share of Common Elements, Expenses and Surplus of Units not owned by Developer may not be changed without the consent of the Unit Owner.

3. Easement for Access and Utilities. The Developer expressly reserves a perpetual easement for ingress and egress and for all utility installation and maintenance over, across and under all the roadways and parking areas as shown on Exhibit

4. Developer's Right to Manage the Association. Developer hereby reserves control of the Association including without limitation, the right to name all directors and officers thereof so long as the Developer owns more than 85% of the units in the Condominium. Developer's rights reserved herein shall be exercised in accordance with the Association's Articles of Incorporation and Bylaws. So long as the Developer shall have control of the Association, it shall have all powers provided in this Declaration and in its Articles of Incorporation and By-Laws.

Unit Owners shall be entitled to elect directors of the Association in the following proportions and at the following times, in the manner provided in the Association By-Laws (with the Developer appointing all remaining Directors):

(a) Unit Owners shall be entitled to elect one-third of the Board of Directors when Unit Owners other than the Developer own record title to 15% or more of the Units in the Condominium.

(b) Unit Owners shall be entitled to elect a majority of the Board not later than:

(i) Three years after the Developer has closed the sale of 50% of the Units in the Condominium; or

(ii) Three months after the Developer has closed the sale of 90% of such Units; or

(iii) Upon completion of all Units, conveyance of at least one to a purchaser other than the Developer, and failure of the Developer to offer any remaining Units for sale in the ordinary course of business; or

(iv) Upon conveyance of at least one Unit to a purchaser other than the Developer, and failure of the Developer to construct the other Units or offer them for sale in the ordinary course of business.

Notwithstanding the above, the Developer shall be entitled to elect the remaining members of the Board (other than the members elected by the Owners as provided above) so long as the Developer owns record title to at least 5% of the Units and holds those Units for sale in the ordinary course of business.

Within sixty (60) days after the Unit Owners become entitled to elect any members of the Board of Directors, or at any earlier time, if Developer so elects, the Developer shall call a meeting of the Association for the election of directors. The Unit Owners shall be given at least thirty (30) but not more than forty (40) days notice of the meeting, furnished in the manner provided in the By-Laws of the Association. At the meeting the Owners shall elect directors who shall replace those named by the

Developer and who shall serve until the next regularly scheduled annual meeting of the Association when their successors shall be elected as provided in the By-Laws.

5. Prohibited Actions. So long as the Developer is the owner of record title to any Unit, and holds that Unit for sale in the ordinary course of business, none of the following actions may be taken without approval in writing from the Developer:

(a) Assessment of the Developer as a Unit Owner for capital improvements;

(b) Any action that would be detrimental to the sale of Units by the Developer; provided, however, that a uniform increase in assessments for common expenses without discrimination against the Developer shall not be deemed detrimental.

ARTICLE VI

MANAGEMENT OF THE CONDOMINIUM

1. The Association. The Association shall administer this Condominium and manage, maintain and repair the Condominium Property (except for the portions of Units to be managed, maintained and repaired by Owners). All persons owning a vested present interest of record in the fee title to any Condominium Parcel shall automatically be members of the Association and their respective membership shall terminate as their vested interest in the fee title to the Condominium Parcel terminates. Membership in the Association cannot be transferred, assigned or pledged in any manner except as an appurtenance to the respective unit. The Association has all of the rights and powers available to a non-profit association under the laws of the State of Florida, and in addition, the rights, powers and duties accorded to it by this Declaration. All expenses of the Association shall be assessed as Common Expenses of the Owners, as provided in its By-Laws.

2. Voting Rights in Association. Each Owner shall be entitled to one vote in the Association for each Condominium Parcel owned by him, which shall be exercised only by that Owner.

or his proxy. If a person owns more than one Unit, he shall be entitled to one vote for each Unit owned. In the event a Unit is owned by more than one person or by a corporation, trust or other entity, the individual entitled to cast the vote for that Unit shall be designated by a certificate filed with the Secretary of the Association and signed by all joint owners of the Unit or by an authorized agent of the corporation or other entity.

ARTICLE VII

MAINTENANCE, ALTERATION AND REPAIR

The responsibility for maintenance and repair of the Condominium Property shall be as follows:

1. Units. All maintenance, repairs and replacements in or to any Unit (other than maintenance of and repairs to any Common Elements contained therein), whether structural or nonstructural, ordinary or extraordinary, including, without limitation, maintenance, repair or replacement of screens, windows, the interior side of the entrance door, and all plumbing, heating, and air conditioning fixtures and equipment if any, within the Unit or belonging to the Unit Owner shall be performed by the Owner of such Unit at the Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein.

2. Exteriors and Common Elements. All maintenance, repairs and replacement in or to Common Elements shall be performed by the Association and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense, except to the extent same are necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such cost and expense shall be paid by such Unit Owner. The Association shall have access to each Unit during reasonable hours as necessary for repair or replacement of any Common Elements located therein or accessible therefrom and shall have such rights of access in emergencies as are necessary to prevent damage to a Unit or to the Common Elements.

3. Responsibilities of Owners. Owners shall not install any mechanical equipment which causes annoyance to the occupants

of other Units, shall not paint or otherwise decorate or change in any manner, any portion of the exterior of the Unit building and shall promptly report to the Association any defects or need for repairs for which the Association is responsible.

4. Association Rights if Owner Fails to Maintain. If the Owner shall fail to commence and diligently pursue the maintenance and repair required by this Article within ten (10) days after receiving written notice of his failure to do so from the Association, the Association shall have the right to make such repairs, maintenance or replacement at the expense of the Owner. If the Owner fails to reimburse the Association for such expenses upon demand, the Association shall have a lien for such expenses upon that Owner's Condominium Parcel.

5. Alteration and Improvements. Neither an Owner nor the Association nor any other party (except the Developer as specifically set forth elsewhere herein) shall make any alteration or additions or removals in the portions of a Unit that are to be maintained by the Association or do anything that will jeopardize the safety or soundness of the building or impair any easements without first obtaining unanimous approval in writing of Owners and mortgagees of record of all Units in which such work is to be done and of the Board of Directors of the Association. A copy of plans for such work prepared by an architect licensed to practice in Florida shall be filed with the Association prior to the start of any such work, the cost of which exceeds \$10,000.00. Alterations, additions or removals to the Common Elements may be made upon the approval of the Owners of 2/3 of the votes in the Association.

6. Reconstruction or Repair After Casualty.

(a) Determination to Reconstruct or Repair. If any part of the Condominium Property shall be damaged by casualty, the Board of Directors of the Association shall determine as to each Unit whether or not it is tenable after the casualty. If Units to which 50% or more of the Common Elements are appurtenant

are found to be tenable, the damaged property shall be reconstructed or repaired as provided herein. If Units to which less than 50% of the Common Elements are appurtenant are found to be tenable, the Board of Directors shall:

(i) Obtain reliable and detailed estimates of the costs to rebuild or repair, and the amount of insurance proceeds available to pay such costs.

(ii) Give all Owners notice of the casualty specifying the above information and calling a meeting of Owners to be held within thirty (30) days from the date of the notice.

At the meeting, the Owners shall consider whether to repair or replace the damage or to terminate the Condominium. If Owners of 66-2/3% of the votes of the Association vote to repair or replace the damaged property, it shall be repaired or replaced. Otherwise, the Condominium shall be terminated without agreement as provided in Article XIII, paragraph 2.

(b) Responsibility. The responsibility for reconstruction and repair after casualty shall be the same as for maintenance and repair of the Condominium Property and the Association shall have the same rights as therein provided to make repairs which are the responsibility of an Owner if that Owner fails to do so.

(c) Proceeds. If the damage is to be repaired, the Association shall make available the proceeds of insurance for such work. If the proceeds of insurance are not sufficient to reconstruct and repair the damaged property, charges shall be made against the Owners responsible for the repair in sufficient amounts to provide funds for payment of such costs. Charges for repair of a particular Unit shall be made against the Owner of that Unit. Assessments for repair of Common Elements shall be made against Owners in proportion to each Owner's share in the Common Elements.

(d) Disbursement of Funds. If the amount of the estimated costs of reconstruction and repair is less than \$10,000 and does not involve damage to structural parts of a building, the Board of Directors shall disburse funds for repair (insurance proceeds plus charges or assessments) immediately upon their receipt. If the amount is \$10,000 or more, or involves damage to structural parts of a building, funds shall be disbursed by the Board of Directors: (i) only after the Board of Directors has approved the contractor to perform the repair work and the terms of the repair contract; and (ii) only to the extent that work is, in the judgment of the Board of Directors, satisfactorily completed.

Funds to repair damages for which the individual Owner is responsible shall be disbursed directly to that Owner unless there is a mortgagee endorsement as to any part of the insurance proceeds, in which event such insurance proceeds shall be disbursed jointly to the Owner and the mortgagee. All such disbursements shall be received in trust for use in the repair or replacement of the damaged Unit. All funds to repair damage for which the Association is responsible shall be disbursed directly by the Association for such repairs or replacements.

It shall be presumed that the first money disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If funds remain after payment of all costs of the reconstruction and repair, they shall be distributed to the beneficial owners, except that distributions of insurance proceeds to Owners whose mortgagees have a mortgagee endorsement as to the insurance proceeds shall be made payable jointly to the Owner and the mortgagee.

(e) Eminent Domain. The taking of a portion of a Unit or of the Common Elements by eminent domain shall be deemed to be a casualty. All awards payable due to such taking shall be paid to the Association and deemed to be proceeds from insurance on account of the casualty. If the casualty of eminent domain causes the Condominium to be terminated pursuant to paragraph

7(a) of this Article, then all awards shall be distributed as provided therein. If the casualty does not cause the Condominium to be terminated, all such awards shall be used as follows:

(1) If the taking reduces the size of a Unit and in the judgment of the Board of Directors the remainder can be made tenantable, the award attributable to the taking of the Unit shall be used to make the Unit tenantable. If the cost of such work exceeds the amount of the award, the additional funds required shall be assessed against the Unit Owner. If the award exceeds the costs, the balance shall be paid to the Unit Owner or if a mortgagee is shown on the mortgagee roster, jointly to the Owner and the mortgagee.

(11) If the taking destroys or so reduces the size of a Unit that in the judgment of the Board of Directors it cannot be made tenantable, the award attributable to that Unit shall be paid entirely to the Unit Owner, or if a mortgagee is shown on the mortgagee roster, jointly to the Owner and the mortgagee. Upon payment of such proceeds, the Owner shall convey his entire interest in that Condominium Parcel to the remaining Unit Owners in undivided shares in proportion to the ownership interests of those Owners in the Common Elements and, if the condemnation award paid with regard to such taking is less than the fair market value of the Unit, then the remaining Unit Owners shall pay the conveying Owner the difference between the fair market value of the Unit and the amount of the condemnation award, sharing such payments in proportion to their respective ownership interests in the Common Elements. Thereupon, the remaining portion of the Unit shall become a part of the Common Elements and shall be placed in condition for use by all of the remaining Owners in a manner approved by the Board of Directors, the cost of such work being a Common Expense. The shares in the Common Elements appurtenant to the remaining Units of the Condominium shall be equitably adjusted to

distribute the ownership of the Common Elements among the reduced number of Owners on the same basis as such ownership is established in this Declaration.

The changes in Units, in the Common Elements and in the ownership of Common Elements which result from or are necessitated by eminent domain shall be evidenced by an amendment of this Declaration, which shall be approved only by majority of all directors of the Association. The amendment shall be recorded at the expense of the Association in the Public Records of the County where the Property is located.

(iii) If part of the Common Elements are taken, all awards attributable to such taking shall be distributed to the Association which shall use such awards to repair or replace the Common Elements to the extent possible. If the award exceeds the cost of repair or replacement, the excess shall be retained by the Association and become a part of the Common Surplus.

ARTICLE VIII

INSURANCE

The insurance other than title insurance which shall be carried on the Condominium Property and the property of the Unit Owners shall be governed by the following provisions:

1. Authority to Purchase. Insurance policies upon the Condominium Property shall be purchased by the Association, and provision shall be made for the issuance of certificates of mortgagee endorsements to mortgagees of Units. The master policies and copies of all endorsements shall be held by the Association. At their own expense, Owners may obtain such additional insurance coverage as they desire, upon their Condominium Parcels or their own personal property, for the contents and portions of the Units for which they are responsible, and for their personal liability.

2. Coverage. The Association shall obtain casualty insurance upon all buildings and improvements upon the Property and all personal property included in the Common Elements in an amount equal to its maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors, but subject to such deductible clauses as are required in order to obtain coverage at reasonable costs. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement and such other risks including, without limitation, vandalism and malicious mischief, as from time to time shall be customarily covered with respect to buildings similar in construction, location and use. The Board of Directors shall obtain such other insurance coverage for the Association as it deems desirable or required by law including, without limitation, workmen's compensation and public liability insurance, flood insurance and fidelity insurance for Association employees.

3. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense, except that any increase in premiums occasioned by use of a Unit other than as a residence, or by misuse, occupancy or abandonment of a Unit or of the Common Elements shall be assessed against the responsible Owner. If requested to do so, the Association shall furnish evidence of payment of premiums to each mortgagee listed in the register of mortgagees.

4. Proceeds. All proceeds of insurance policies purchased by the Association shall be payable to the Association. The Association shall hold such proceeds in trust, to be distributed as provided herein.

5. Association as Agent. The Association is irrevocably appointed agent for each Owner and for each mortgagee or other lien holder and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

6. Notice of Actions. If any action shall be brought against the Association which might result in a judgment for an amount greater than the insurance coverage carried by the Association, then the Unit Owners shall be given prompt notice of the action and shall have the right to intervene and defend their interests.

ARTICLE IX

ASSESSMENTS AND LIENS

1. Budgets. The members of the Association, by majority vote of all Unit Owners, shall approve annual budgets of projected expenses for each fiscal year and assess each Owner for his proportionate share of such expenses, as provided in the By-Laws.

2. Liability for Assessments. A Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the Unit Owner. Whenever a Unit is conveyed in a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee.

When the mortgagee of a first mortgage of record or other purchaser of a Unit obtains title as a result of foreclosure of the first mortgage, or as a result of a deed given in lieu of foreclosure, such acquirer of title and his successors and assigns shall not be liable for the share of Common Expenses or assessments by the Association pertaining to the Unit or chargeable to the former Owner which became due prior to such acquisition of title unless the share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. The unpaid assessments are Common Expenses collectible from all of the Unit Owners, including such acquirer and his successors and assigns. However, such acquirer of title is not excused from liability for assessments against such Unit which come due after acquisition of title to the Unit.

3. Payment of Assessments; Lien for Unpaid Assessments.

Each Unit Owner's assessment for his Condominium Parcel shall be due and payable to the Association in twelve (12) equal monthly instalments in advance unless some other payment schedule is adopted by the Board of Directors. If necessary to cover unanticipated expenditures which may be incurred during the fiscal year, the board of directors may, as provided in the By-Laws, levy special assessments against Unit Owners in proportion to their share of the Common Expenses and may require Owners to maintain a minimum balance on deposit with the Association for working capital and other contingent expenses. In addition, the Board of Directors may assess Owners for certain expenses attributable solely to their Unit. Such assessments may be for costs specifically provided herein (such as reconstruction or repair after casualty) or may be in the discretion of the Board of Directors.

Any assessments provided for in this Declaration which are not paid when due shall bear interest from the due date until paid at the maximum rate allowed by law or such lower rate as the Board of Directors shall determine, shall be subject to a late charge as may be set and uniformly applied by the Board of Directors and shall entitle the Association to an attorneys fee in the collection thereof. The Association shall have a lien on each Condominium Parcel for any assessment, interest, late charge, expenses, and attorneys fees provided for in this Declaration. Such liens shall not attach until a notice of lien is recorded in the public records of the County in which the Property is located, and a copy thereof is furnished to the record Owner of the Condominium Parcel. In addition, the Association shall have all other rights and remedies provided by this Declaration, the By-Laws, the Condominium Act and other applicable laws for the collection of the above, or the enforcement of its liens.

ARTICLE X

USE RESTRICTIONS

The use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium and the condominium buildings exist in a useful condition on the Property:

1. Residences. The Condominium Property shall be used only for residential purposes and for the furnishing of related recreational facilities for the enjoyment of such residents. Entire Units may be rented. Except as reserved to the Developer before sale, no Unit may be divided or subdivided into a smaller Unit, nor shall any portion thereof be sold or otherwise transferred, without first properly amending this Declaration to show the resulting changes in the Units. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Owners and occupants of the Units.

2. Lawful Use; Nuisances. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction over the Condominium Property shall be observed by all Owners and occupants. No nuisances shall be allowed upon the Condominium Property, nor any use or practice which annoys or interferes with residents. No loud or objectionable noises or odors which may disturb adjacent Units shall be permitted. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate, nor any fire hazard allowed to exist. No Owner shall make or permit any use of this Condominium Parcel which will increase the rate of insurance upon the Condominium Property.

3. Regulations. Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board of Directors of the Association, provided that they do not conflict with this Declaration or the By-Laws of the Association. Copies of such regulations shall be furnished by

the Association to all Owners and residents of the Condominium upon request. By acceptance of title to or possession of their Units, all Owners and residents agree to abide by the regulations and By-Laws of the Association. The Board of Directors or its designated agent shall have the right, without a breach of the peace, to enter any Unit after reasonable advance notice at any reasonable time to determine compliance with the Condominium Act, this Declaration, the By-Laws and the regulations of the Association.

4. Signs. No signs shall be displayed from a Unit or on the Common Elements except those which have advance written approval from the Association.

ARTICLE XI

TRANSFER OF UNITS

In order to preserve the value of the Condominium and to maintain a community of congenial residents, the transfer of the Units shall be subject to the following paragraphs so long as the buildings in useful condition exist upon the land. Each Owner, by acceptance of his Unit, covenants to observe such restrictions:

1. Transfers Subject to Approval. All transfers of a Condominium Parcel or any interest therein (including without limitation sales, leases, assignments or other transfers) shall be subject to the approval of the Association, which shall act through the Board of Directors, except the following:

(a) Transfer of a Condominium Parcel or interest therein by gift without consideration; and

(b) Transfer of a Condominium Parcel or interest therein by devise or intestate succession.

2. Notice. Each Owner desiring to transfer his Condominium Parcel in a manner subject to this Article (the Transferring Owner) shall first give the Board of Directors written notice of the proposed transfer specifying the name and address of the intended transferee, his business or occupation, financial and

character references, the terms of the proposed transfer including copies of contracts providing for the transfer, and such other information as the Board of Directors may reasonably request (all such information is herein called the "Notice").

3. Options of Association. The Board of Directors shall have thirty (30) days from receipt of the Notice to approve or disapprove the transfer. If approved, the Board shall furnish a certificate of approval to the Transferring Owner as provided herein. If the Board elects to disapprove the transfer, the Association shall have the following options:

(a) If the proposed transfer is a sale, the Association shall have the option to purchase the Transferring Owner's interest in the Parcel upon the same terms as provided in the Notice.

(b) If the proposed transfer is a lease, assignment or other transfer (other than a sale), the Association shall have the option to acquire the Transferring Owner's interest on the same terms as stated in the Notice, or to require that the transfer not be made.

4. Exercise of Options. Upon receipt of the Notice, the President of the Association shall call a meeting of the Board of Directors to consider the proposed transfer. At that meeting:

(a) If the transfer is approved by a majority of Directors, the Board shall furnish a certificate of approval to the Transferring Owner, authorizing him to proceed with the transfer. If not approved by a majority of the Directors, the proposed transfer shall be deemed disapproved.

(b) If a proposed sale is disapproved, the Board shall promptly give written notice to the Transferring Owner stating its disapproval, and electing to exercise the Association's option to acquire the Parcel on the same terms as stated in the Notice. The transfer to the Association or its assignee shall be closed within thirty (30) days thereafter upon the same terms as stated in the Notice. The Board of Directors shall have authority to make mortgage or other financing arrangements, to make

assessments proportionately upon the Owners and to do other things as may be deemed necessary to close and consummate the transfer of the Condominium Parcel to the Association.

(c) If a transfer other than a sale is disapproved, the Board shall consider whether to exercise the Association's option to acquire the Parcel on the same terms as stated in the Notice, or to require the Transferring Owner not to make the proposed transfer. If the acquisition of the Parcel is approved by a majority of Directors, the Transferring Owner shall be furnished written notice of the Association's election to acquire the Parcel and the acquisition by the Association or its assignee shall be closed within thirty (30) days thereafter on the same terms as provided in the Notice. If the acquisition of the Parcel fails to be approved by a majority of Directors, the Board shall be deemed to have elected to require the Transferring Owner not to make the proposed transfer. The Transferring Owner shall be promptly informed of this election by the Board and shall not make the proposed transfer.

(d) If the Board of Directors fails to give the Transferring Owner any notice of its elections within thirty (30) days after receipt of the Notice, the Transferring Owner may proceed to close the proposed transfer with the named transferee only, at any time within the next ninety (90) days at the price and on the terms stated in the Notice. The Board shall within a reasonable time after the transfer furnish to the transferee a certificate of approval of the transfer which he may record in the public records of the county in which the property is located, at his expense. If the Transferring Owner fails to close the transaction within the ninety (90) day period, upon the terms stated in the Notice, his Condominium Parcel shall again become subject to the Association's right of approval as herein provided.

5. Form of Documents; Association Expenses. No Owner shall enter into any contract or other document providing for transfer of any interest in a Unit unless such document specifically

provides that the transfer is subject to the rights of the Association contained in this Article, and further provides that the contracting parties shall indemnify the Association against any costs or expenses, including reasonable attorneys fees at trial or upon appeal, incurred by the Association and arising out of such documents, disputes relating thereto or the enforcement of the Association's rights granted in this Declaration. If any Owner fails to include such provisions in any contract or other document, that Owner shall so indemnify the Association, and the Association shall have a lien upon that Owner's Unit for its costs and expenses, including reasonable attorneys fees at trial or upon appeal.

All deeds, leases or other instruments by which any interest in a Condominium Parcel is transferred in a transaction subject to this Article shall expressly provide that the transferee shall comply with all the rules and regulations of the Association and the terms of this Declaration so long as he owns any interest in the Condominium Parcel, and that he shall not sell, lease or otherwise transfer his interest in the Condominium Parcel without first granting to the Association the same rights as are contained herein.

6. Costs. No fees shall be charged in connection with approval or disapproval of any transfer of a Unit, except that an Owner required to give the Notice may be required to pay the expenses of the Association in obtaining a credit report upon the prospective purchaser. Such expenses for which the Owner is responsible shall not exceed fifty dollars.

7. Unauthorized Transactions. If any Owner shall attempt to transfer any interest in his Condominium Parcel without complying with the foregoing provisions, the Association shall have all the remedies provided herein or under the laws of the State of Florida including without limitation, the right to specific performance of the right of first refusal, and the right to injunctive relief preventing the proposed transfer. The

Association shall also have the right to purchase or acquire the transferred interest from the new Owner, upon the same terms and conditions as those by which the new Owner acquired such interest. If the Association elects to exercise this right, it may require the purchaser or lessee to convey his interest in the Condominium Parcel to the Association or its duly selected assignee, upon the terms and conditions herein set forth.

8. Transfer by the Association. If the Association acquires an interest in any Condominium Parcel, the Board of Directors shall have the authority at any time thereafter to sell, lease or otherwise transfer such interest in the Condominium Parcel on behalf of the Association upon such terms as the Board of Directors shall deem advisable, without the necessity of complying with the foregoing provisions relating to the Association's right of first refusal, and all net proceeds or deficits therefrom shall be distributed to, or assessed to, the Owners in accordance with their ownership interest in the Common Elements.

9. Exceptions. The foregoing provisions of this Article shall not apply to a transfer to or purchase by a mortgagee of record which acquires its title as the result of foreclosure of a mortgage, whether the title is acquired by deed from the mortgagor, his successor or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by that mortgagee. In addition, the foregoing provisions shall not require approval of a purchaser who acquires title to a Condominium Parcel at a duly advertised public sale with open bidding which is provided by law, including but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

ARTICLE XII

AMENDMENTS TO DECLARATION

Article V and any other article in this Declaration affecting the rights of the Developer shall not be subject to amendment without the consent of the Developer. Article XIII entitled "Termination" may not be amended without the consent of all

Owners and mortgagees of record. No amendment shall change any Unit or its appurtenant share in the Common Elements unless the Owner and all mortgagees of record shall join in the execution of the amendment. No amendment may change Article VIII entitled "Insurance" nor Article VII, paragraph 6, entitled "Reconstruction or Repair After Casualty," unless all mortgagees of record shall join in the execution of the amendment.

Subject to the above provisions, this Declaration of Condominium may be amended as follows:

1. Until the election of a majority of the Board of Directors by the Owners, this Declaration may be amended by vote of all the Directors provided that the amendment does not increase the number of Units nor alter the boundaries of the Common Elements. In those events, the amendment must be approved by two-thirds of the votes of the Owners regardless of whether the Owners have elected a majority of the Board of Directors.

2. After the election of a majority of the Board of Directors by the Owners, this Declaration may be amended at a meeting of the members of the Association. Amendments may be proposed by the Board of Directors or by individual members of the Association. Proposals shall be submitted in writing to the President of the Association who, upon receipt, shall call a meeting of the Association to consider the proposed amendment. The meeting shall be held within thirty (30) days after receipt by the President of the proposed amendment. Notice of the meeting specifying the proposed amendment shall be furnished in accordance with the By Laws of the Association. At the meeting, the proposed amendment shall be adopted if approved by not less than two-thirds of the votes of the entire membership of the Association.

After adoption of any amendment pursuant to this Article, the officers of the Association shall execute and record in the public records of the county in which the Property is located, a certificate certifying that the amendment was duly adopted. The

amendment shall be effective when the certificate and a copy of the amendment are duly recorded.

ARTICLE XIII

TERMINATION

The Condominium may be terminated in the following ways:

1. Destruction. In the event it is determined pursuant to Article VII, paragraph 6(a) that the condominium buildings shall not be reconstructed after damage, the Condominium will be thereby terminated without agreement.

2. Agreement. The Condominium may be terminated by the approval in writing of all the Owners and mortgagees of record.

3. Termination by Purchase of Dissenting Owner's Units. If members holding a majority of votes in the Association desire termination, they may make a written request to the President of the Association for a meeting of the members to consider termination. Notice of the meeting shall be furnished as provided in the By-Laws. If the termination is approved at the meeting by a vote of not less than two thirds of the votes of the Owners, and if the consent of all mortgagees of record is obtained in writing not later than sixty (60) days from the date of the meeting, then the approving Owners shall have an option to buy all (but not less than all) of the Condominium Parcels of the non-approving Owners for the period ending on the sixtieth day from the date of the meeting. Approval of termination by an Owner at such a meeting shall be irrevocable until the expiration of the option, and if the option is exercised, the approval shall be permanently irrevocable.

The above option shall be exercised by delivery of the following instruments in person or by registered mail to each Owner of the Condominium Parcels to be purchased:

(a) A certificate executed by the President and Secretary of the Association certifying that the option to purchase has been exercised as to all Condominium Parcels owned by non-approving Owners. The certificate shall state the names of the

Owners exercising the option, the Parcels owned by them and the Parcels being purchased by each of them.

(b) An agreement to purchase upon the terms herein stated, the Condominium Parcel of the Owner receiving the notice, which agreement shall be signed by the purchasing Owner.

The price for each Condominium Parcel purchased pursuant to this Article shall be its fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of the items specified above. In the absence of agreement as to price, it shall be determined by arbitration in accordance with Article XIV below, and the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association. If the appraisers cannot reach agreement upon the market value of the Condominium Parcel, then the market value shall be the average of the values reached by the two appraisers. A judgment of specific performance of the purchase based upon the determination of the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid equally by the purchaser and seller. The sale price shall be paid in cash, or upon terms approved by the seller and the Association and the sale shall be closed within twenty (20) days following the determination of the sale price. The closing of the purchase of all the Condominium Parcels subject to the above option shall effect a termination of the Condominium without further act except the filing of the certificate hereafter required.

4. Certificate. The termination of the Condominium in any of the foregoing ways shall be evidenced by a certificate of the Association executed by the President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the public records of the County in which the Property is located.

5. Shares of Owners After Termination. After termination of the Condominium, the Owners shall own the Condominium Property and all assets of the Association, including the right to insurance proceeds, if any, as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the Owners. Such undivided shares of the Owners shall be the same as the undivided shares in Common Elements appurtenant to the Owners' Units prior to the termination. Following termination, any Owner may request distribution to him of his proportionate share in all liquid assets of the Association, but Owners shall not have the right to partition the Property and by their acceptance of this Declaration shall be deemed to have waived such right to partition.

ARTICLE XIV

ARBITRATION

1. When Used. The process of arbitration as herein set forth shall be used to determine the fair market value of a Unit for purposes of sale pursuant to Article XIII and when any controversy arises as to the construction of or compliance with any provision of this Declaration.

2. Procedure. Any party to a controversy subject to arbitration hereunder may institute proceedings upon written notice delivered to the other parties in person or by certified mail, which shall reasonably identify the subject of controversy. Within fifteen (15) days from receipt of such notice, each party shall name and appoint one arbitrator. If any party fails to appoint an arbitrator within the above period, the party having made his appointment shall appoint a second arbitrator. The two appointed arbitrators shall then appoint a third. Upon their failure to appoint a third arbitrator within a reasonable time, application may be made by either party to the Circuit Court of the County in which the Property is located for such appointment.

The arbitrators shall select the time and place for hearing on the controversy, and shall notify the parties of the time and place by written notice delivered in person or by registered mail at least five (5) days prior to the hearing. The hearing shall be conducted by all of the arbitrators, but a majority may determine any question and render a final decision and award. The arbitration shall be conducted according to the rules of the American Arbitration Association except where they specifically override or contradict the laws of the State of Florida.

The decision and award of the arbitrators shall be in writing signed by all of the arbitrators and delivered to the parties in person or by certified mail within a reasonable time after the final hearing day. Such decision shall be binding on all parties and shall be specifically enforceable in any court of competent jurisdiction. The fees of the arbitrators and the costs and expenses incurred in the arbitration shall be paid equally by the parties. Each party shall be responsible for paying the fee of his own counsel.

ARTICLE XV

SEVERABILITY

The invalidity in whole or in part of any covenant or restriction, or any article, paragraph, section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the Articles of Incorporation, By-Laws or Regulations of the Association or any other document governing the Condominium shall not affect the validity of the remaining portions thereof.

ARTICLE XVI

GENERAL

1. No Waiver of Rights. The failure of the Association, the Developer or any Unit Owner to enforce any covenant, restriction or other provisions of this Declaration or any exhibits thereto, shall not constitute a waiver of the right to do so thereafter.

2. Costs and Attorneys Fees. In any proceeding arising out of an alleged breach of this Declaration or its exhibits, the prevailing party shall be entitled to recover all costs incurred with respect thereto, including without limitation, reasonable attorneys fees at trial or on appeal.

IN WITNESS WHEREOF, the Developer has executed this Declaration this 15th day of May, 1986

ATLANTIC EAST CONDOMINIUM
PARTNERSHIP

By: Montgomery Condominiums, Inc., Partner

By: M. Ellis

40C

STATE OF Florida)
) ss.
COUNTY OF)

Before me personally appeared T. M. Ellis, the Vice President of Montgomery Condominiums, Inc., Partner of Atlantic East Condominium Partnership, to me well known to be the individual described in and who executed the foregoing instrument, and acknowledged to and before me that he executed the same and that the same is the free act and deed of said corporation and said partnership.

WITNESS my hand and official seal this 15th day of May, 1986, County and State aforesaid.

Thomas A. [Signature]
Notary Public

My Commission Expires:
[Stamp: NOTARY PUBLIC, STATE OF FLORIDA, My Comm. Exp. 12-31-87, Bonded by Transamerica Insurance Co.]

40C

CONSENT OF MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS, That:

DUVAL FEDERAL SAVINGS & LOAN ASSOCIATION ("Mortgagee"), is the owner and holder of the following mortgage which encumbers the lands on Exhibit "A" attached hereto:

Mortgage from Atlantic East Condominium Partnership dated January 7, 1985, recorded January 7, 1985, in O. R. Volume 663, Page 1509, Public records of St. Johns County, Florida.

hereby consents to the making of the Declaration of Condominium of Atlantic East Condominiums, dated May 14, 1985, and the recording of such Declaration in the public records of St. Johns County, Florida, and the Mortgagee agrees that the lien of its mortgage as it applies to the property described herein shall be upon all of the Units of Atlantic East Condominiums, according to the Declaration of Condominium together with all of the appurtenances thereto, including but not limited to, all of the undivided shares in the Common Elements.

DATED this 14th day of May, 1986.

Signed, Sealed and Delivered
in the presence of:

DUVAL FEDERAL SAVINGS &
LOAN ASSOCIATION

By: [Signature]

Linda D. Charles

Sworn to and subscribed before me
this 14th day of May, 1986:

Linda D. Charles

Notary Public

My Commission expires:

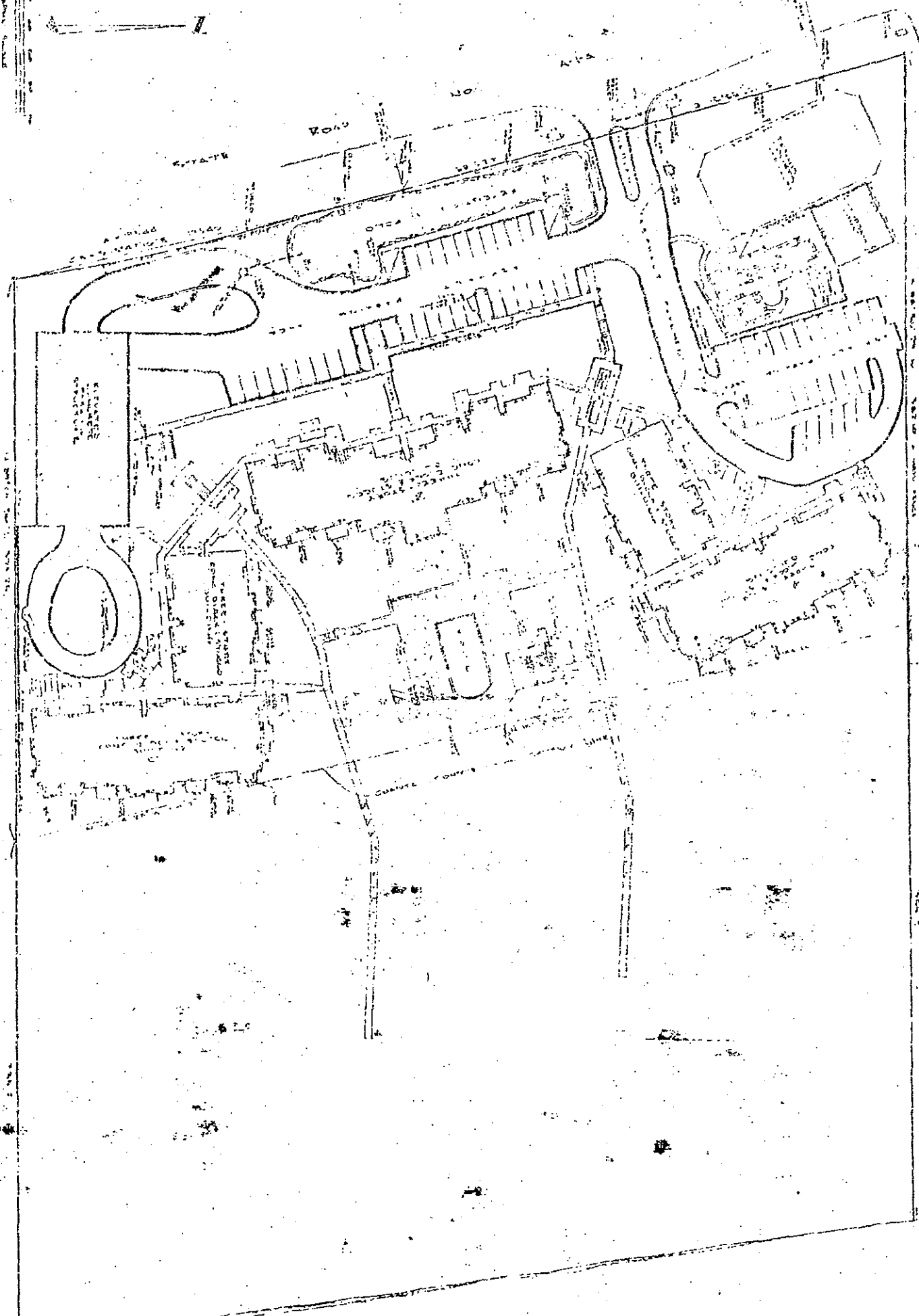
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EXHIBIT "A"

O.R. 705 PG 0511

That part of the North 600 feet of the South 2,200 feet of
Government Lot 1, Section 26, Township 8 South, Range 30 East,
St. Johns County, Florida, lying East of State Road A-1-A.

PB/15:12



ENGINEERS MAY IN THE FUTURE
DESIGNER TO SHOW IMPROVEMENTS
SUGGESTED BY THE BOARD OF
DIRECTORS TO THE LANDSCAPING

SUNSHINE STATE SURVEYORS, INC.
ENGINEERS SURVEYORS LAND PLANNERS GAINESVILLE JACKSONVILLE, FLORIDA

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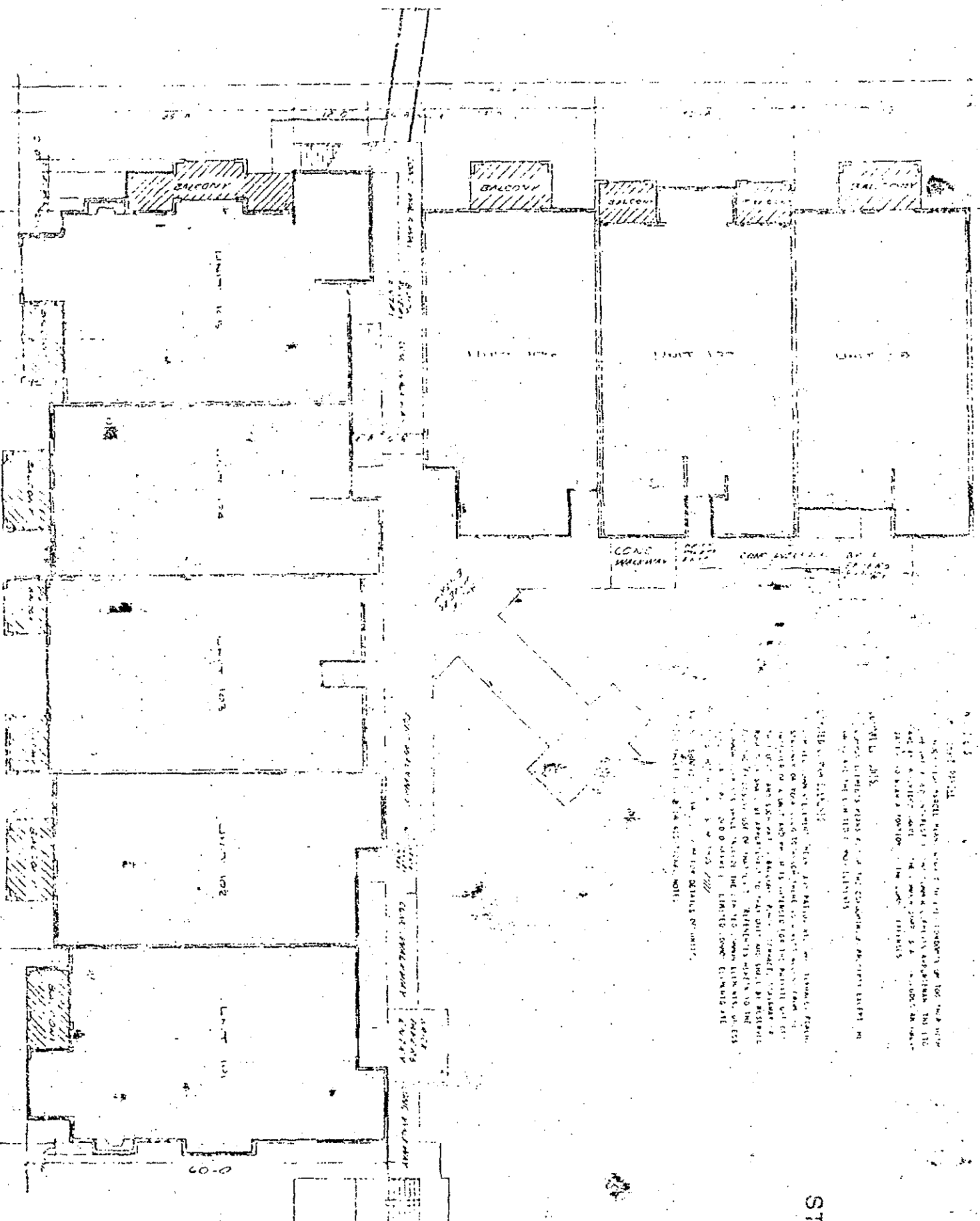
- LEGEND:
- 1. BOUNDARY OF THE CONDOMINIUM
 - 2. EXISTING BUILDING FOOTPRINTS
 - 3. EXISTING PARKING LOT
 - 4. EXISTING LANDSCAPED AREA
 - 5. EXISTING ROAD
 - 6. EXISTING UTILITY LINES
 - 7. EXISTING FENCE
 - 8. EXISTING DRIVEWAY
 - 9. EXISTING WALKWAY
 - 10. EXISTING CURB
 - 11. EXISTING GROUND SURFACE
 - 12. EXISTING ELEVATION
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SHEET 1 OF 1 SHEETS

MAP SHOWING SURVEY OF
ATLANTIC EAST
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

1. PREPARED BY:
SUNSHINE STATE SURVEYORS, INC.
ENGINEERS SURVEYORS LAND PLANNERS GAINESVILLE JACKSONVILLE, FLORIDA

EXHIBIT "A"
TO DECLARATION OF CONDOMINIUM



NOTES:
1. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
2. FINISHES TO BE DETERMINED BY ARCHITECT.
3. ALL WORK TO BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE BUILDING CODES.
4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS.
5. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
6. THE CONTRACTOR SHALL PROTECT ALL EXISTING UTILITIES AND STRUCTURES.
7. THE CONTRACTOR SHALL MAINTAIN ADEQUATE SAFETY MEASURES THROUGHOUT THE CONSTRUCTION PROCESS.
8. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF THE SURROUNDING ENVIRONMENT.
9. THE CONTRACTOR SHALL MAINTAIN ADEQUATE RECORDS OF ALL CONSTRUCTION ACTIVITIES.
10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ADJACENT PROPERTIES AND STRUCTURES.

ATLANTIC EAST,
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

FIRST FLOOR PLAN
BUILDING "A"

PREPARED BY
SUNSHINE STATE SURVEYORS, INC.
ENGINEERS SURVEYORS LAND PLANNERS ARCHITECTS PLANNERS

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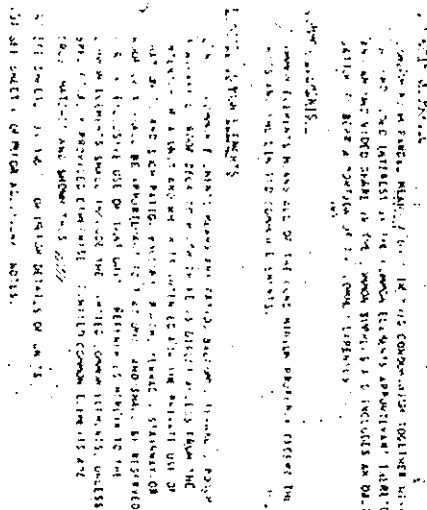
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ATLANTIC EAST,
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

SECOND-FLOOR PLAN
BUILDING "A"

SUNSHINE STATE SURVEYORS, INC.
HOIEMERS BUILDING - LAND PLANNING DEPARTMENT JACKSONVILLE

0515



SHEET 4 OF 4 SHEETS

REPORTED BY
SUNSHINE STATE SURVEYORS, INC.
ENGINEERING DIVISION - 1410 N. 4TH ST. - OKLAHOMA CITY, OKLAHOMA

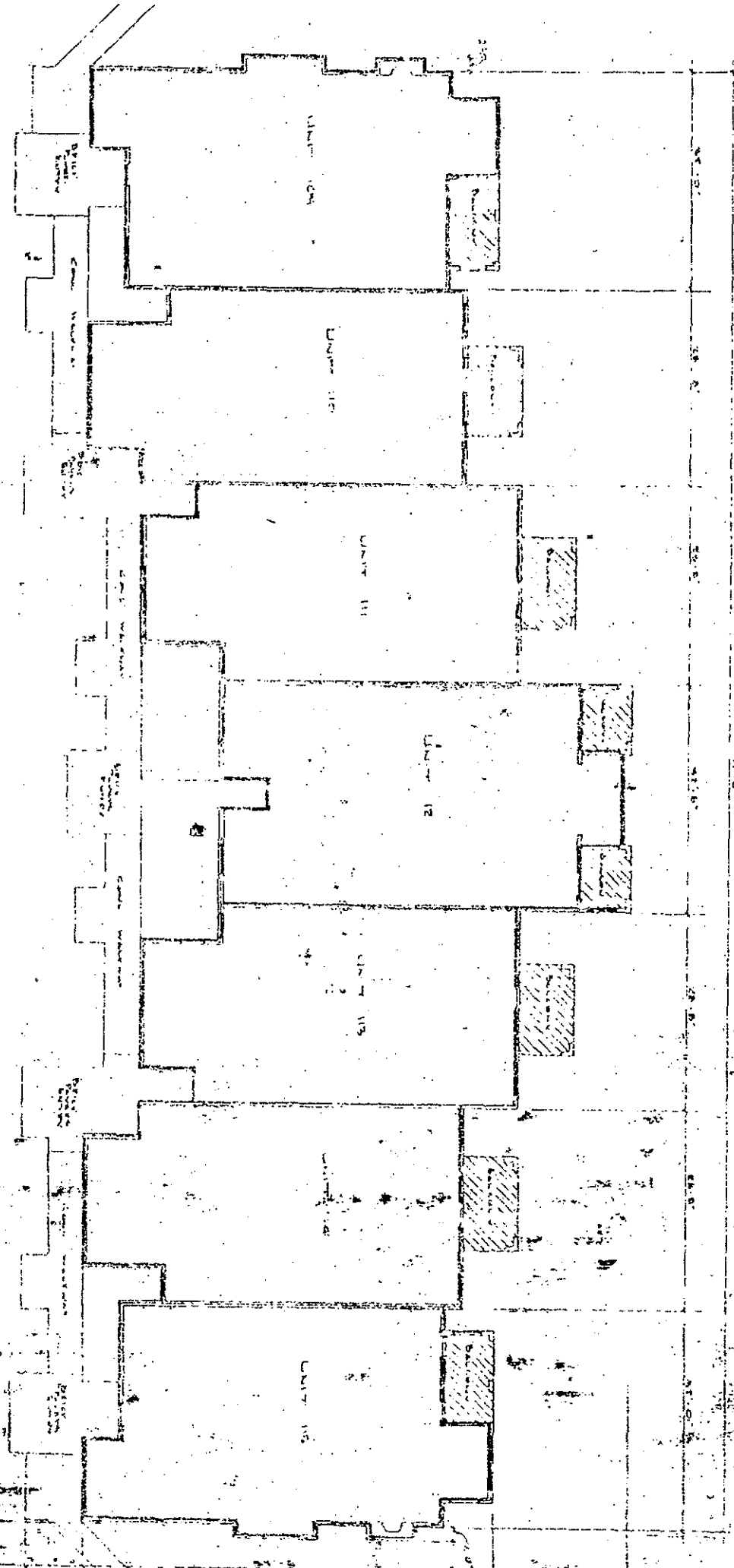
EXHIBIT "A"
TO DECLARATION OF CONDOMINIUM

O.R. 705 PG 0516

FIRST FLOOR PLAN
BUILDING "B"

ATLANTIC EAST
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

SHEET 1 OF 8 SHEETS



NOTES:
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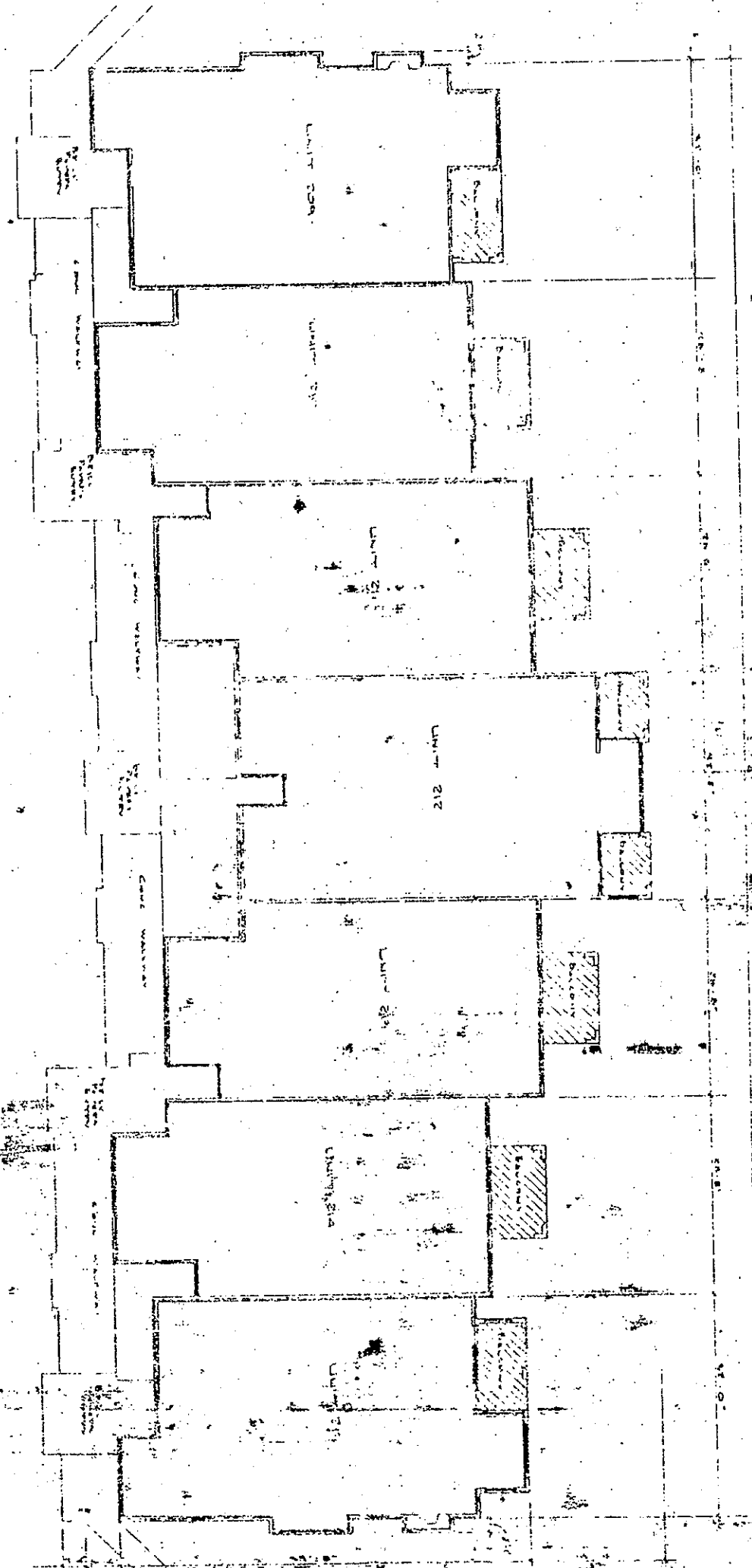
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SUNSHINE STATE SURVEYORS, INC.
ENGINEERS SURVEYORS LAND & MARINE ADJUSTERS
1000 N. W. 10th Ave., Suite 100
Fort Lauderdale, Florida 33304

EXHIBIT "A"
TO DECLARATION OF CONDOMINIUM

SECOND FLOOR PLAN
BUILDING "B"

ATLANTIC EAST
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA



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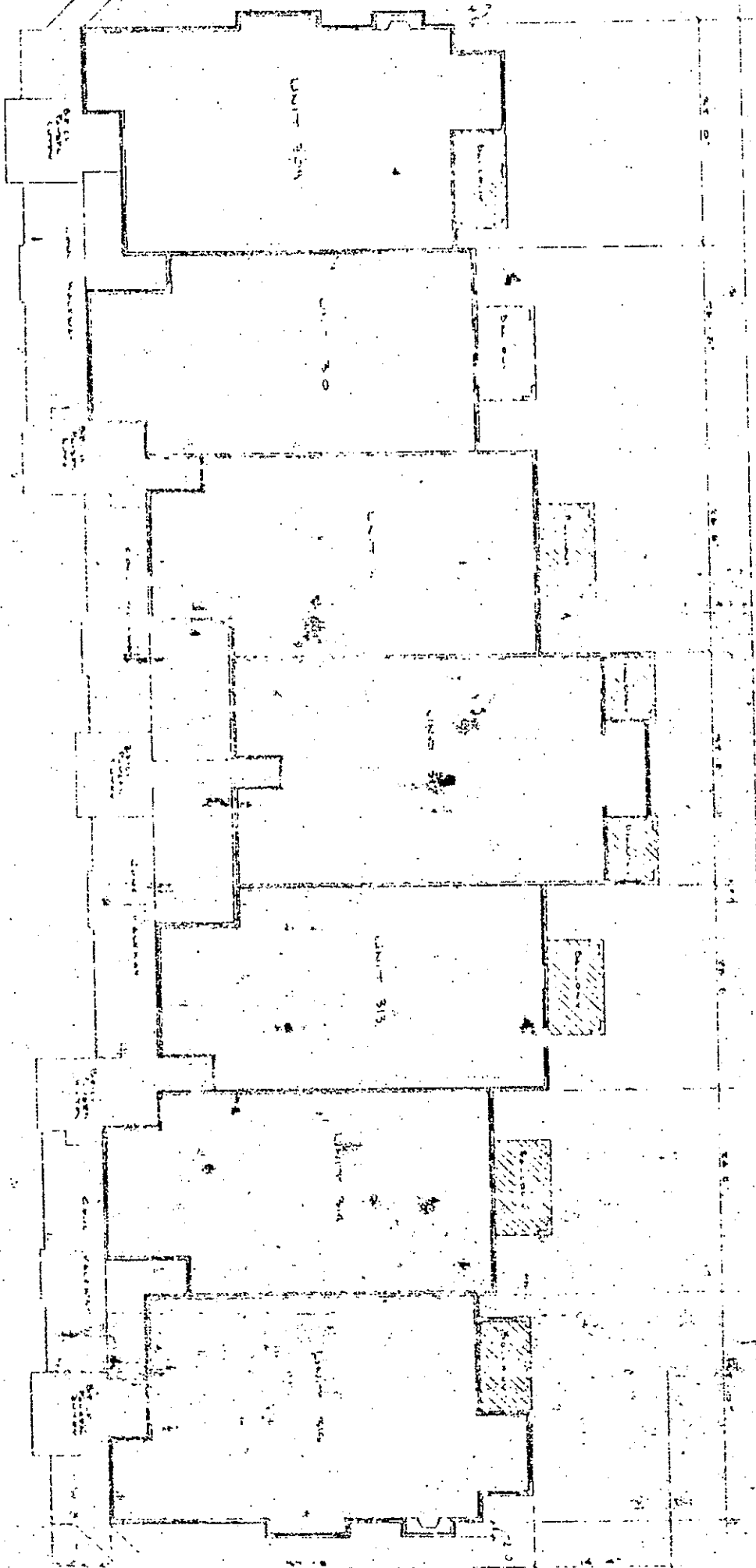
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UNIT 300

PREPARED BY
SUNSHINE STATE SURVEYORS, INC.
BIRMINGHAM, ALABAMA

0518

ATLANTIC OCEAST,
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

SHEET 1 OF 10 SHEETS



12. "LIMITED LIABILITY" MEANS ALL OF THE CONDITIONS AND PROVISIONS, EXCEPT THE "LIMITED LIABILITY" AND "LIMITED COMMON ELEMENTS".

[illegible]

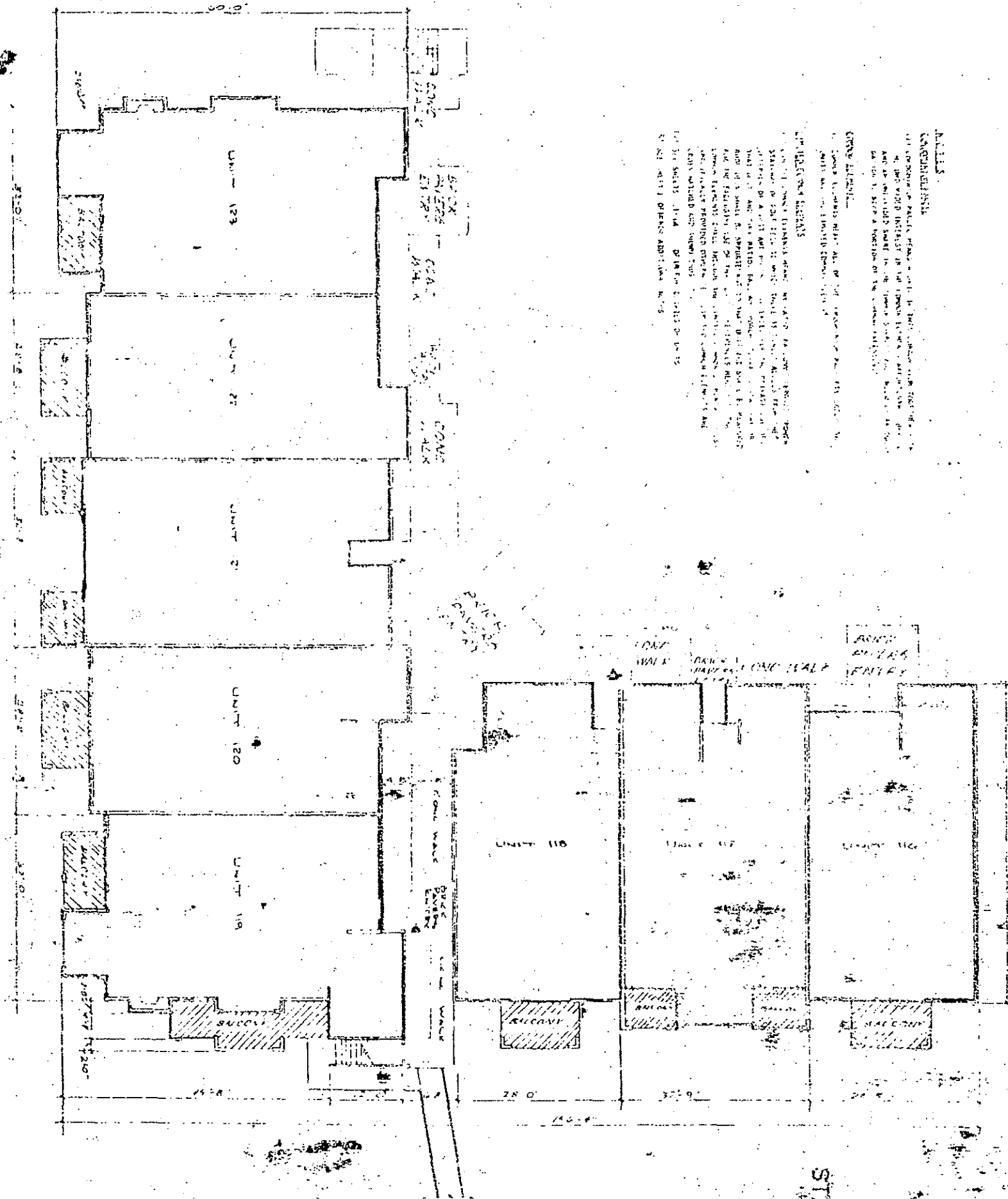
PREPARED BY
SUNSHINE STATE SURVEYORS, INC.
ENGINEERS SURVEYORS LAND PLANNERS DRAINAGISTS AND CONSTRUCTORS

EXHIBIT "A"

O.R. 705 PG

0519

TO DECLARATION OF CONDOMINIUM



FIRST FLOOR PLAN
BUILDING "C"

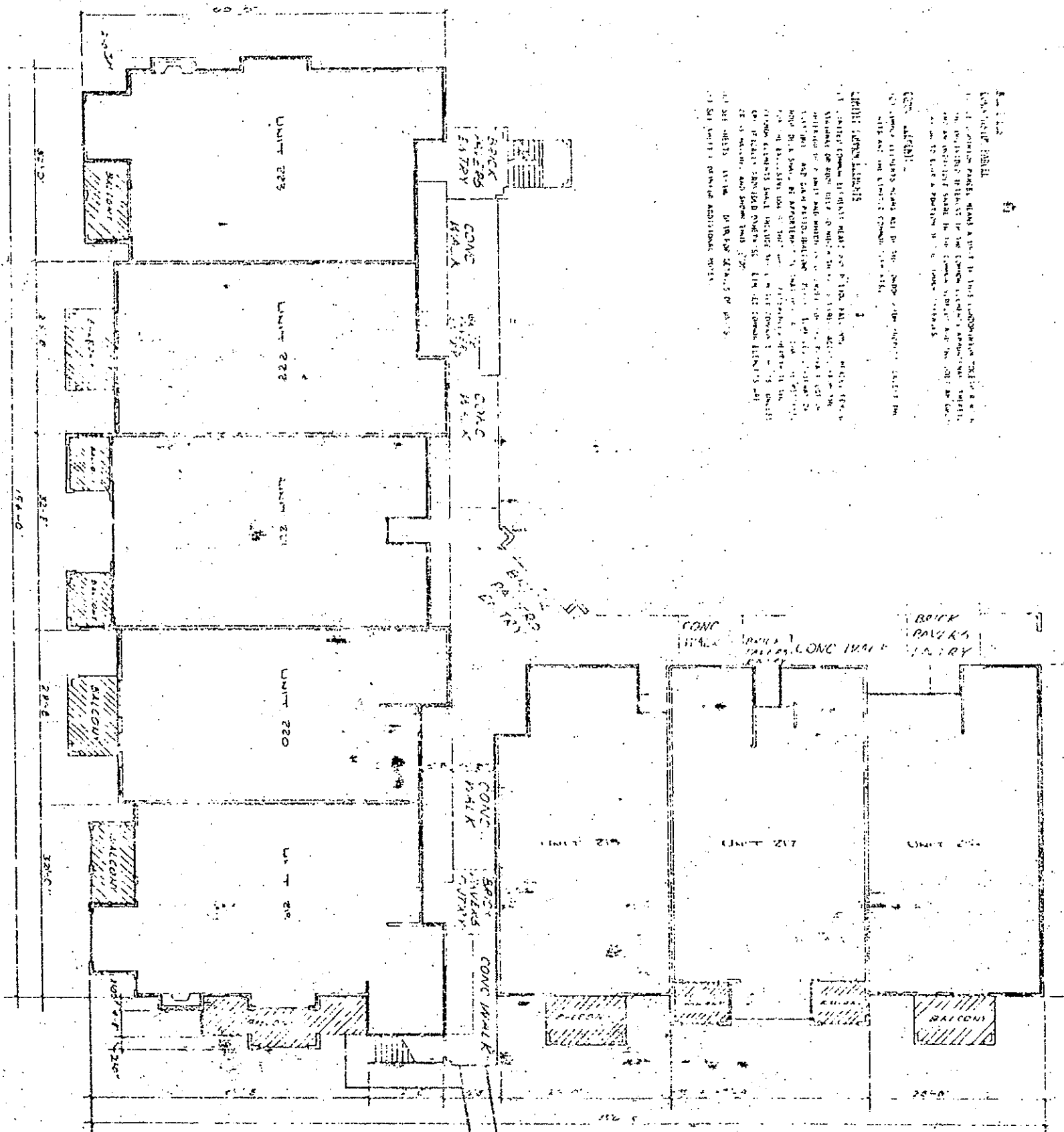
ATLANTIC EAST,
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

SHEET 1 OF 15 SHEETS

SUNSHINE STATE SURVEYORS, INC.
ENGINEERS AND SURVEYORS
LAND PLANNING DIVISION
2000 N. W. 10TH AVENUE, SUITE 100
FORT LAUDERDALE, FLORIDA 33311

EXHIBIT "A"
TO DECLARATION OF CONDOMINIUM

O.R. 705 PG 0520



UNIT 225
UNIT 224
UNIT 223
UNIT 222
UNIT 221
UNIT 220

CONC WALK
BALCONY
ENTRY
BRICK WALL
CONC WALL

UNIT 225
UNIT 224
UNIT 223
UNIT 222
UNIT 221
UNIT 220

CONC WALK
BALCONY
ENTRY
BRICK WALL
CONC WALL

SECOND FLOOR PLAN
BUILDING "C"

ATLANTIC EAST
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

0521

100-443886-1

THE INDIVIDUAL ASSISTED IN THE PROSECUTIONS REPORTED THAT HE WAS NOT ABLE TO STAY IN THE COMPANY OF OTHERS AT MEETINGS AND MEETINGS TO DEFEND A PERSON FROM THE COURT REPORTERS.

SECRET

100173 Aug 70 - 100174 2000000 100175

DATE: 11/11/1964

[illegible]

ATLANTIC EAST,
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

SHEET 20 OF 25 SHEETS

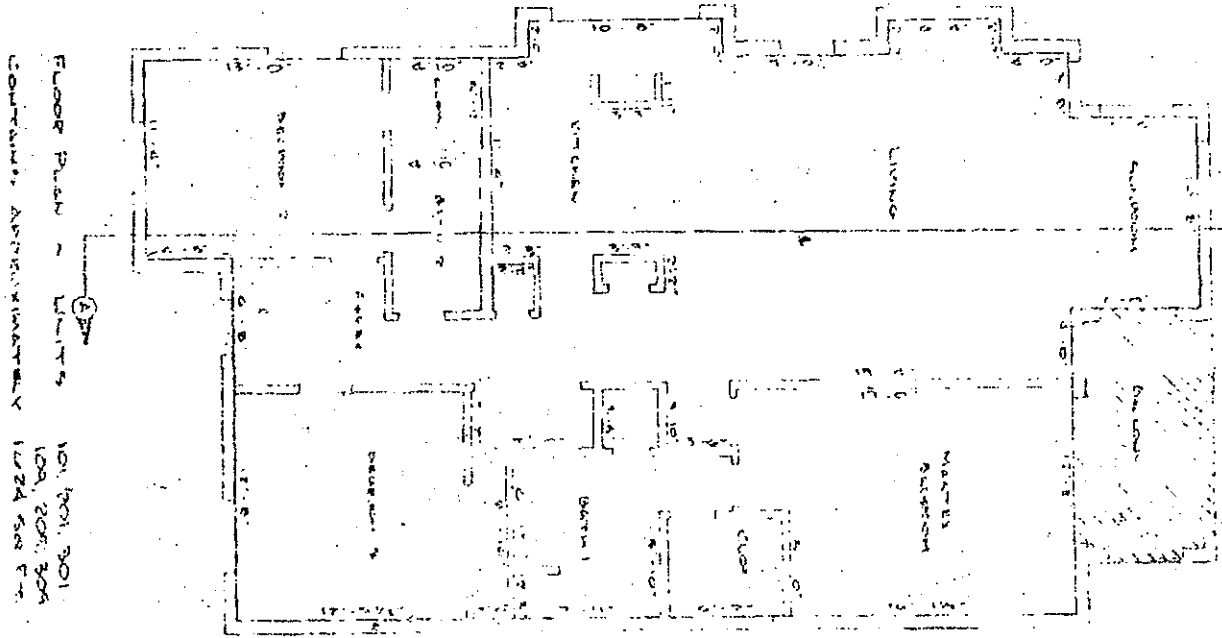
SUNSHINE STATE SURVEYORS, INC.
ENGINEERS SURVEYORS AND PLANNING CONSULTANTS • JACKSONVILLE, FLORIDA

EXHIBIT 'A'

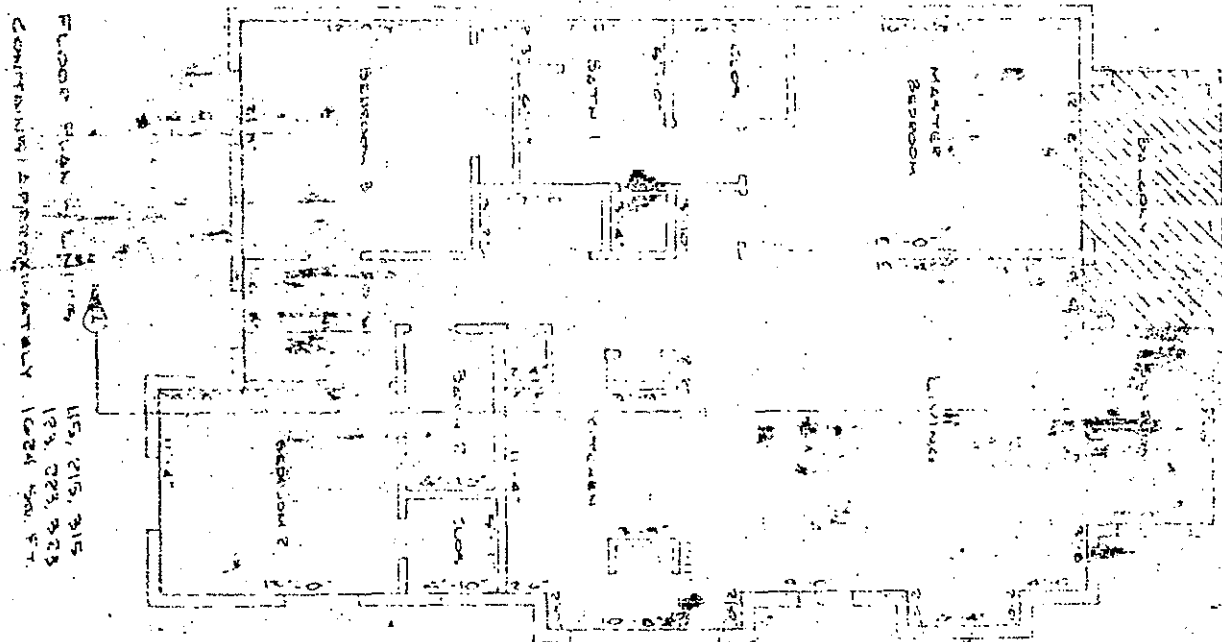
O.R. 705 PG

0522

TO DECLARATION OF CONDOMINIUM



UNIT TYPE A



ATLANTIC EAST,
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

SHEET 1 OF 2 SHEETS

PREPARED BY:
SUNSHINE STATE SURVEYORS, INC.
ENGINEERS SURVEYORS LAND PLANNERS DANIELVILLE JACKSONVILLE, FLORIDA

NOTES:
1. ALL MEASUREMENTS MAY VARY FROM
UNIT TO UNIT.
2. SEE EXHIBIT 'B' OF THIS DECLARATION FOR
THE TYPICAL SECTION 'A'.
3. THIS UNIT IS A TYPICAL UNIT FOR
THE PROJECT.
4. ADDITIONAL NOTES:

EXHIBIT "A"
TO DECLARATION OF CONDOMINIUM

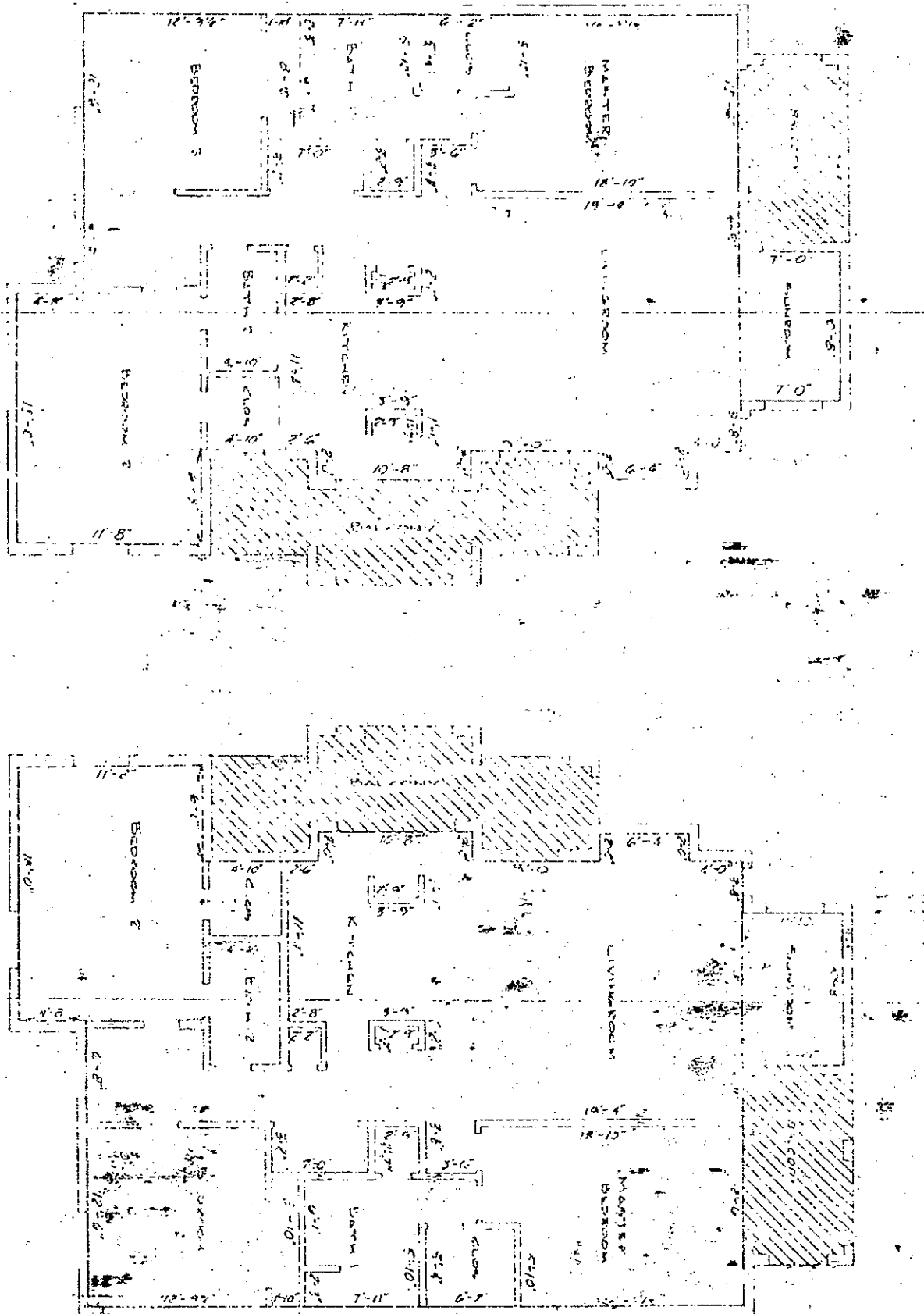
O.R. 705 PG

0523

FLOOR PLANS - UNITS
CONTAIN APPROXIMATELY
105,705 S.F.

UNIT TYPE A

FLOOR PLANS - UNITS
CONTAIN APPROXIMATELY
105,705 S.F.



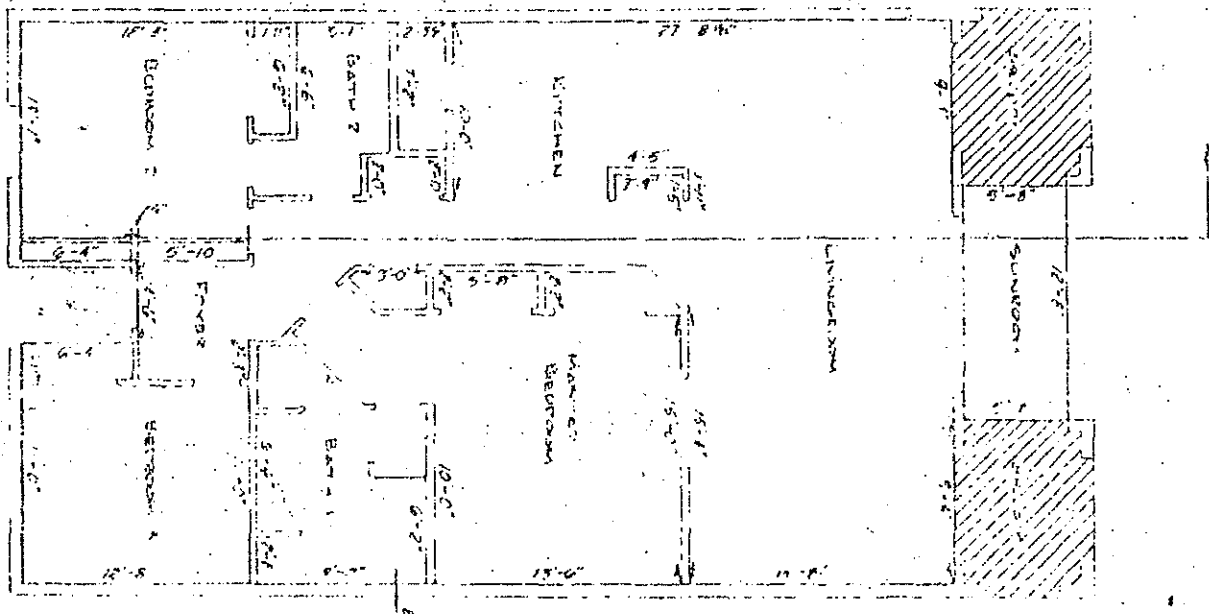
ATLANTIC, EAST
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

NOTES:
1. ACTUAL MEASUREMENTS MAY VARY
FROM UNIT TO UNIT
2. FOR SHEET 1 OF 2 SHEETS, FOR
UNIT TYPE A, SECTION 10, WHICH
SHOWS MEASUREMENTS FOR
UNIT TYPE A, SEE
SHEET 1 OF 2 SHEETS FOR
ADDITIONAL NOTES

EXHIBIT "A"
TO DECLARATION OF CONDOMINIUM

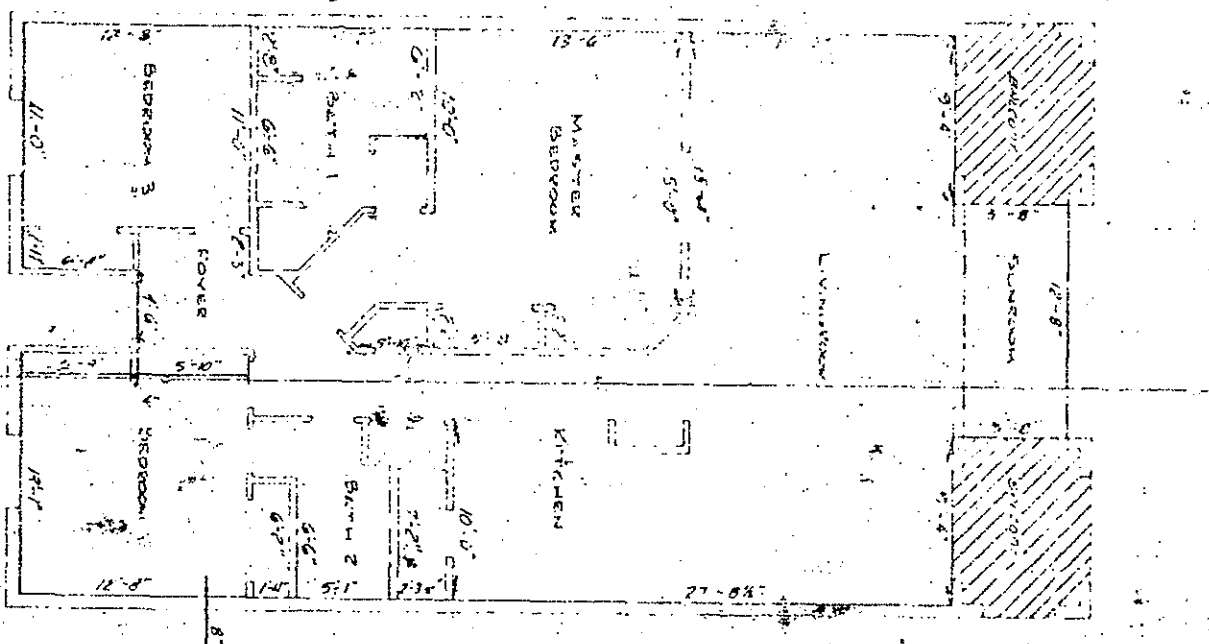
O.R. 705 PG 0524

FLOOR PLANS - UNIT A
CONTAINS APPROXIMATELY
107,207.307
103,203.303
112,212.313
100,000.000



UNIT TYPE B

FLOOR PLAN - UNIT B
CONTAINS APPROXIMATELY
121,221.321
117,217.317
100,000.000

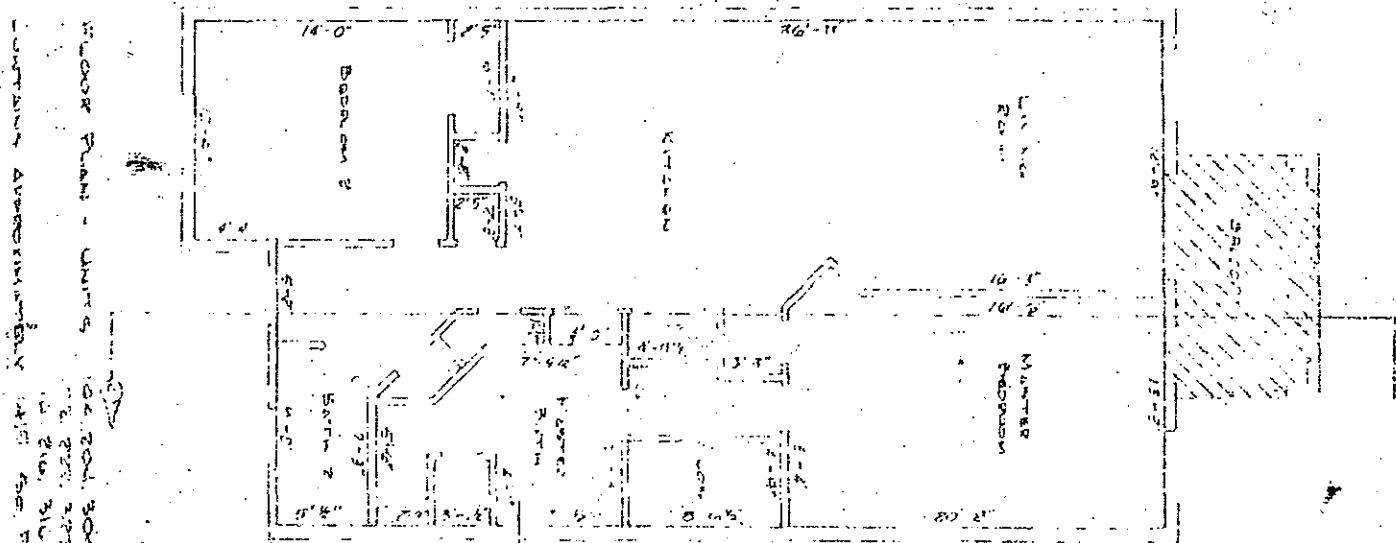


NOTE
1. ALL MEASUREMENTS MAY VARY FROM
2. THE ACTUAL UNIT
3. LONGITUDINAL SECTION B
4. SEE SHEET OF 15 SHEETS FOR
ADDITIONAL NOTES

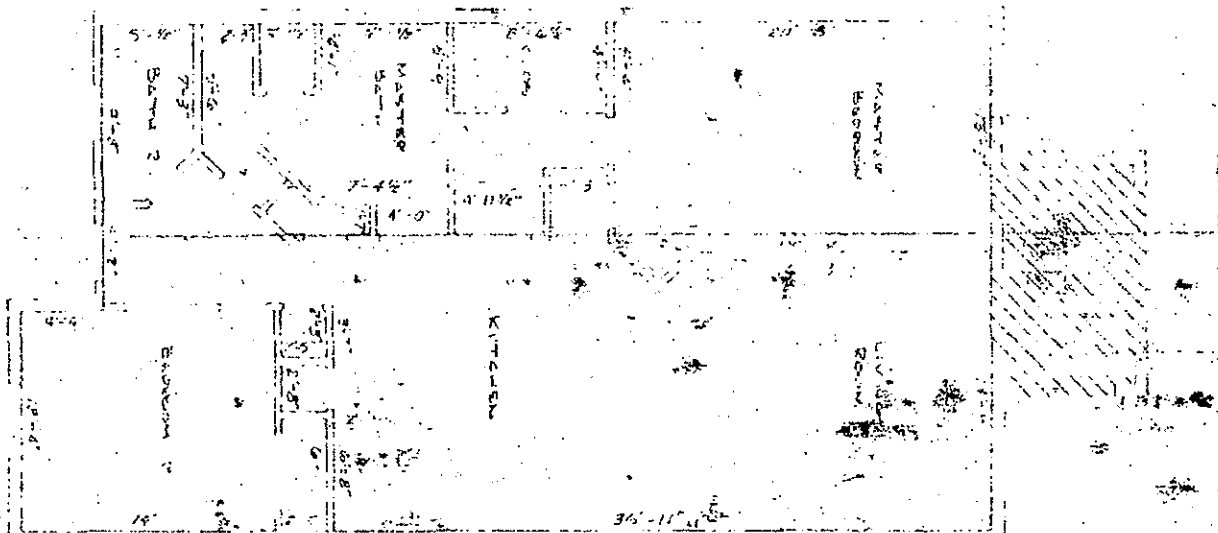
ATLANTIC EAST,
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

PREPARED BY
SUNSHINE STATE SURVEYORS, INC.
10000 S. UNIVERSITY BLVD., SUITE 100
JACKSONVILLE, FLORIDA 32217

TO DECLARATION OF CONDOMINIUM



BOOK SHELF - JUNE
04-201-30X
06-201-297
08-201-310
10-201-301



U.S. DEPT. OF JUSTICE
FEDERAL BUREAU OF INVESTIGATION
WASHINGTON, D.C. 20535

MEMORANDUM FOR THE DIRECTOR, FBI
SUBJECT: [REDACTED]
DATE: 10-15-67
BY: [REDACTED]

[illegible]

ATLANTIC EAST,
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

2-101474CF 2SHEET

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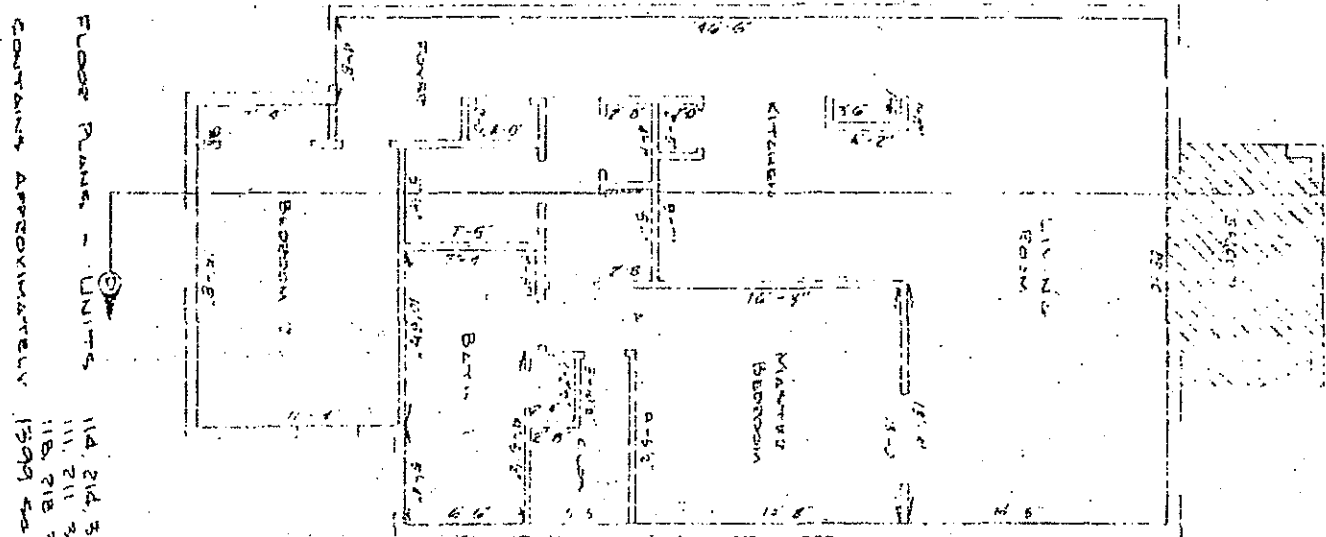
PREPARED BY
SUNSHINE STATE SURVEYORS, INC.
HOMEBASE SURVEYORS AND PLANNERS CORP. 1111 JACKSONVILLE AVENUE, FORT LAUDERDALE, FLORIDA 33304

EXHIBIT "A"

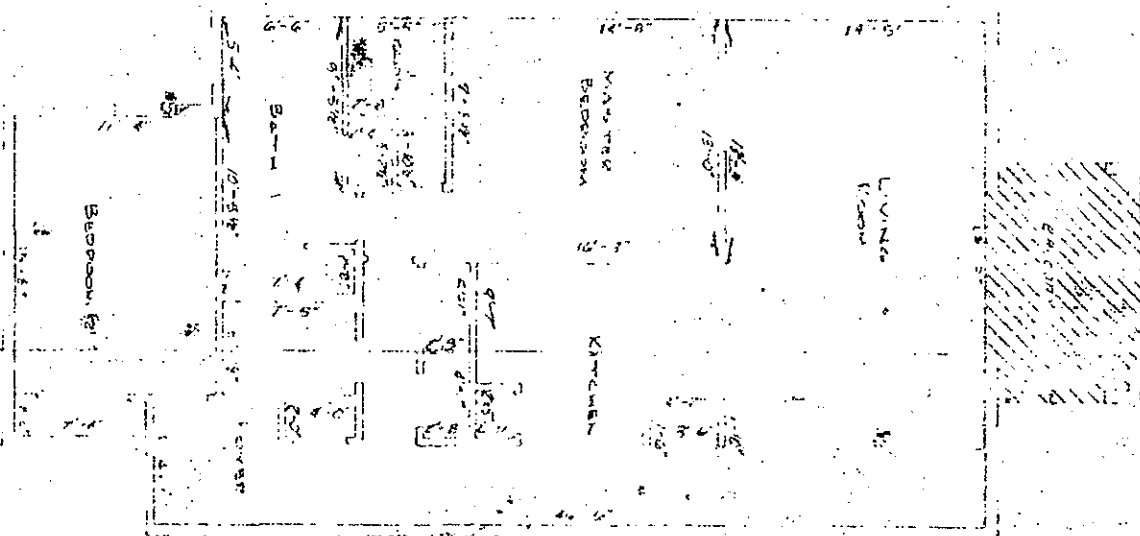
O.R. 705 PG

0526

TO DECLARATION OF CONDOMINIUM



UNIT TYPE D



ATLANTIC EAST
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

NOTE:
1. ALL DIMENSIONS ARE MEASURED FROM THE INTERIOR SURFACE OF THE WALLS AND PARTITIONS.
2. ALL DIMENSIONS ARE APPROXIMATE.
3. SEE SEPARATE SHEETS FOR ADDITIONAL NOTES.

SHEET 11 OF 11 SHEETS

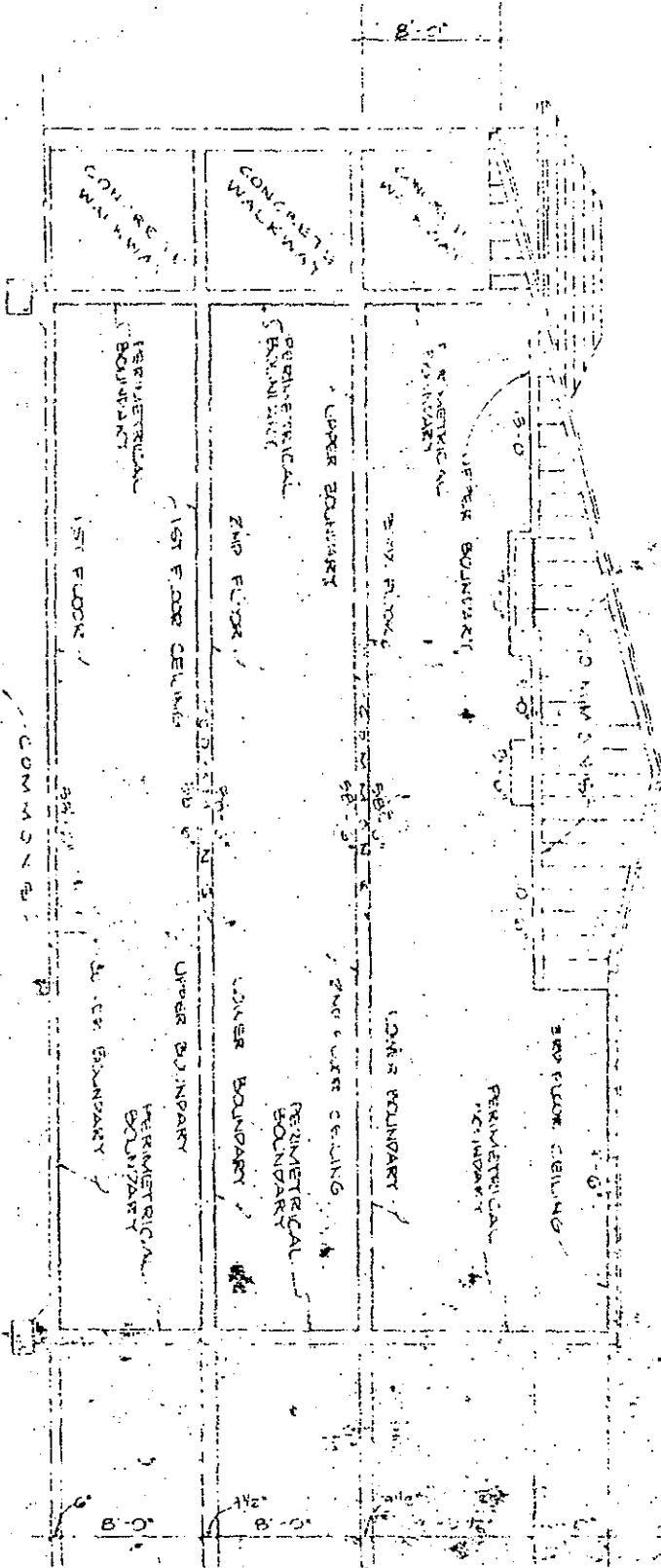
SUNSHINE STATE SURVEYORS, INC.
1000 N. W. 10TH AVENUE, SUITE 100
FORT LAUDERDALE, FLORIDA 33304

EXHIBIT "A"

TO DECLARATION OF CONDOMINIUM

O.R. 705 PG

0527



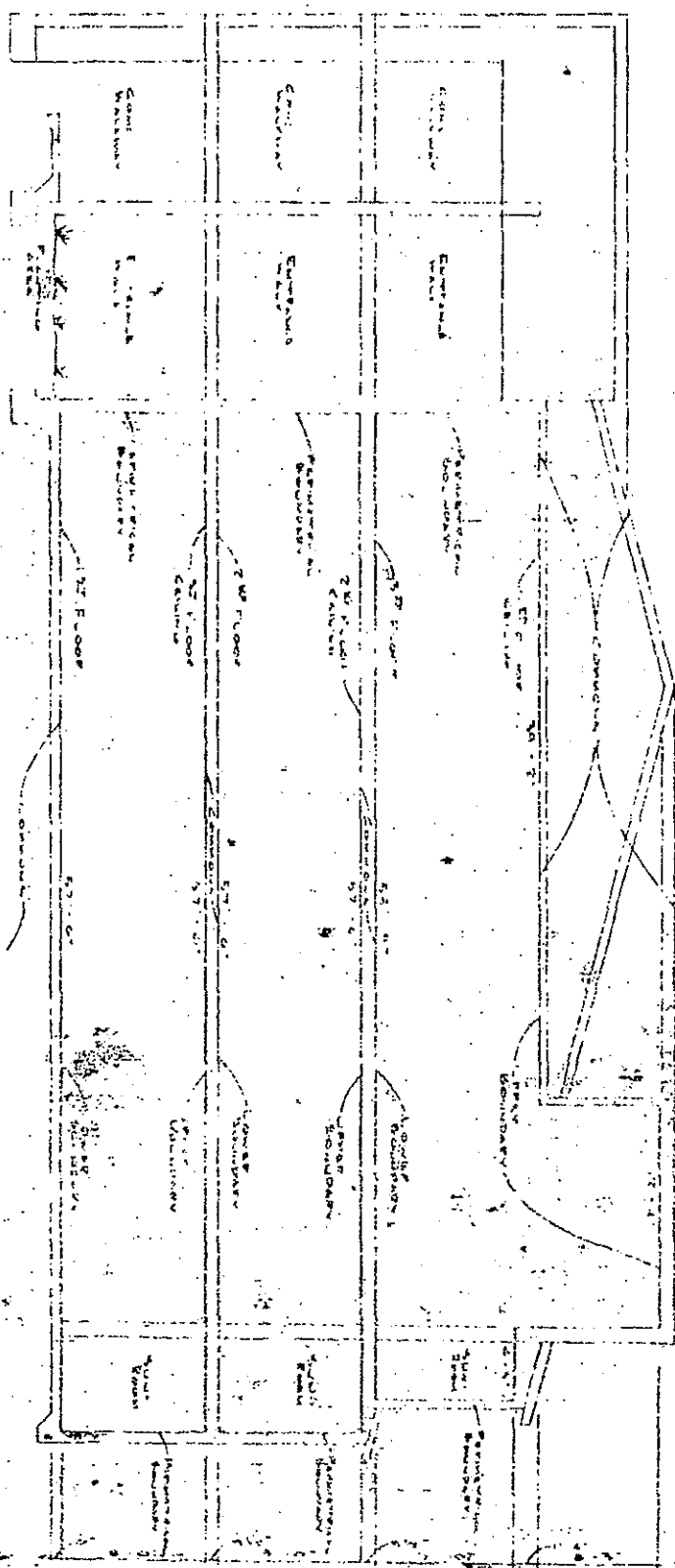
LEGEND
NOTES
1. ALL DIMENSIONS ARE TO THE CENTER OF THE UNIT
2. THE BOUNDARY OF THE UNIT IS SHOWN BY A DASHED LINE
3. THE BOUNDARY OF THE COMMON AREA IS SHOWN BY A SOLID LINE

ATLANTIC EAST
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

SHEET 1 OF 1 SHEETS

PREPARED BY
GRESHAM STATE SURVEYORS, INC.
1000 N. W. 10TH AVENUE, SUITE 100
FORT LAUDERDALE, FLORIDA 33304

O.R. 705 PG 0528

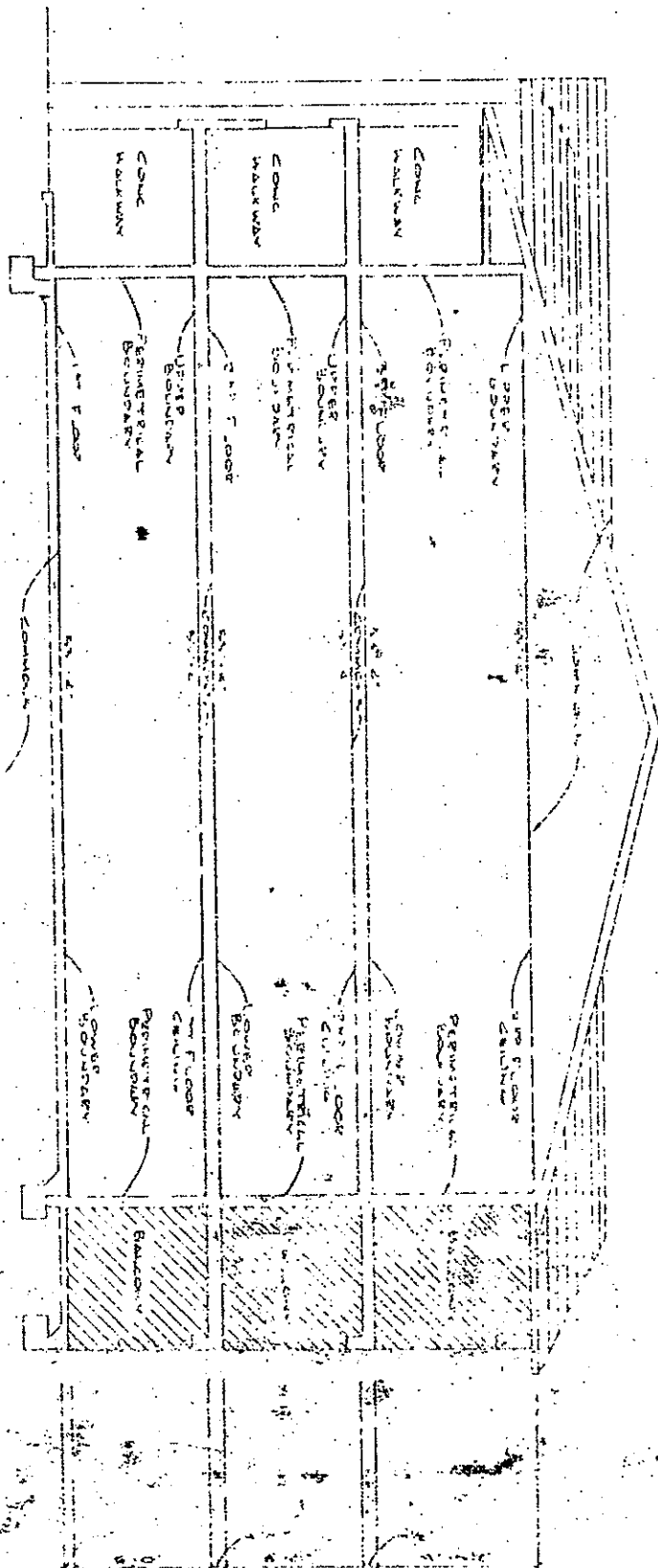
[illegible]

ATLANTIC EAST,
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

SHEET 12 OF 19 SHEETS

PREPARED BY
SUNSHINE STATE SUPERVISORS, INC.
BUSINESS ADVISOR AND PLANNING CONSULTANTS - FLORIDA

O. R. 705 Pg 0529



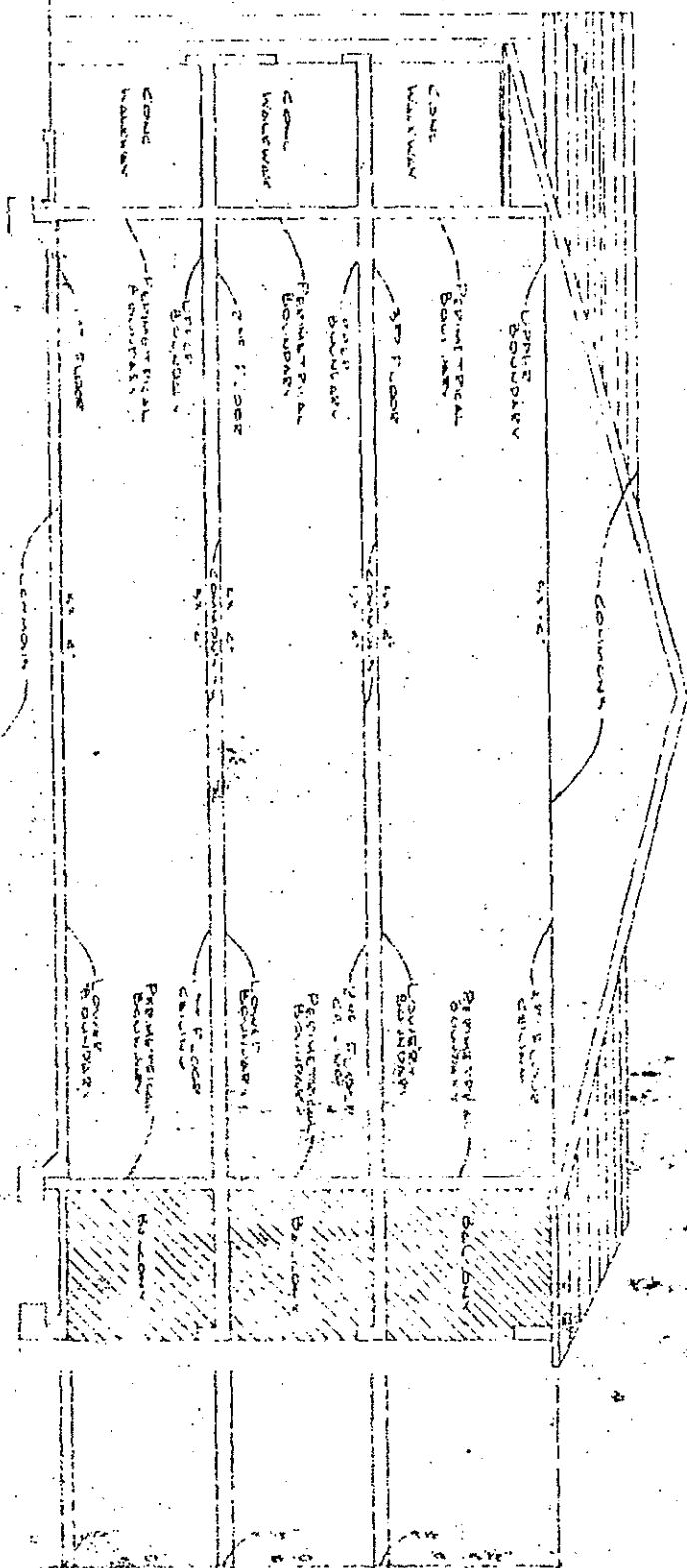
SECTIONAL SECTION
ACCORDING TO THE
UNIT OF UNIT
SEE NOTE OF THE STATE FOR ADDITIONAL
NOTES

ATLANTIC EAST,
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

DATE: 1967-05-22

SUNSHINE STATE SURVEYORS, INC.
ENGINEERS, SURVEYORS, AND PLANNERS, GIMESVILLE, MICHIGAN 49735

O.R. 705 PG 0530

[illegible]

ATLANTIC EAST,
A CONDOMINIUM
CRESCENT BEACH
ST. JOHNS COUNTY, FLORIDA

SHEET 14 OF 1454 ETS

PREPARED BY
SUNSHINE STATE SURVEYORS, INC.
ENGINEERS SURVEYORS AND PLANNERS 6401 SOUTH JACKSONVILLE HIGHWAY

ARTICLES OF INCORPORATION

OF

ATLANTIC EAST CONDOMINIUM ASSOCIATION, INC.

(A corporation not for profit)

We, the undersigned, being desirous of forming a corporation not for profit under the provisions of Chapter 617, Florida Statutes, do hereby agree to the following Articles of Incorporation:

ARTICLE I. Name

The name of this corporation is ATLANTIC EAST CONDOMINIUM ASSOCIATION, INC. (herein referred to as the "Association").

ARTICLE II. Purposes

The purposes and objects of the Association shall be to administer the operation and management of Atlantic East Condominium Units established in a condominium regime (the "Condominium"), pursuant to Chapter 718, Florida Statutes (the "Condominium Act"), on the real property in St. Johns County, Florida and described in the Declaration of Condominium of Atlantic East, a Condominium (the "Declaration") and to undertake and perform all acts and duties incident to the administration, operation and management of the Condominium in accordance with the terms, provisions, conditions and authorizations contained herein and in the Declaration; and to own, operate, lease, sell, manage and otherwise deal with such real and personal property as may be necessary or convenient for the administration of the Condominium. The Association shall be conducted as a non-profit organization for the benefit of its members.

ARTICLE III. Powers

The Association shall have all of the powers and privileges granted to a corporation not for profit under the laws of Florida pursuant to which this Association is chartered, all of the powers and duties set forth in the Condominium Act and the Declaration, and all other powers reasonably necessary to effectuate the purposes of the Association set out herein, together with, but not limited to, the following powers:

1. To make and establish rules and regulations governing the use and activities of the Condominium.

2. To levy and collect assessments against members of the Association in accordance with the terms of the Declaration and such By-Laws of this Association as may be adopted, including the right to use the proceeds of assessments to operate and manage the Condominium and for other purposes set forth in the Declaration.

3. To make contracts and incur liabilities, borrow or lend money at such rates of interest as the Association may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage and pledge of all or any of its property, franchises or income.

4. To purchase, lease, take by gift, devise or bequest or otherwise acquire, own, hold, improve, use or otherwise deal in and with real or personal property, or any interest therein.

5. To maintain, repair, replace, operate and manage the Condominium, and the real and personal property comprising it including the right to reconstruct improvements and replace personal property after damage by casualty and to make further improvement of the condominium property and to purchase replacements and additional property and improvements.

6. To enter into contracts for management, operation, insurance coverage, and maintenance of the Condominium.

7. To delegate all of the powers and duties of the Association except those the delegation of which may be prohibited by the Declaration of Condominium, the Condominium Act or any administrative rules or regulations erected pursuant thereto.

8. To employ personnel to perform the services required for the operation of the Condominium.

9. To enforce the provisions of the Declaration of Condominium, these Articles of Incorporation, the By-Laws of the Association which may be hereafter adopted, and the rules and regulations governing the use of the Condominium as may be hereafter established.

10. To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to the Declaration of Condominium.

ARTICLE IV. Members

The qualification of the members, of their admission to membership, termination of membership, and voting by members shall be as follows:

1. Members of the Association shall consist of all of the owners of condominium units in the Condominium, and no other persons or entities shall be entitled to membership.

2. A person shall become a member by the acquisition of a fee ownership interest in a unit in the Condominium, whether by conveyance, devise, judicial decree or otherwise. The membership of any person shall be automatically terminated upon his being divested of his title to or interest in the unit. Transfer of membership shall be recognized by the Association upon its being provided with a certified copy of the recorded deed conveying title to a unit to the new member. If a corporation is the recorded owner of a unit, the corporation shall designate one officer or director as the member.

3. Except as an appurtenance to his unit, no member can assign, hypothecate or transfer in any manner, his membership in the Association or his interest in the funds and assets of the Association. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration of Condominium, and in the By-Laws which may be hereafter adopted.

4. On all matters on which the membership shall be entitled to vote, there shall be only one vote for each condominium unit in the Condominium. A vote may be exercised or cast by the owner or owners of each unit in such manner as may be provided in the By-Laws hereafter adopted by the Association.

ARTICLE V. Term of Existence

This Association is to exist perpetually.

ARTICLE VI. Officers

1. The officers of the Association shall be a President, a Vice

President, a Secretary, a Treasurer, and such other officers, including a General Manager, as may be deemed desirable or necessary by the Board of Directors.

2. The persons who are to serve as officers of the Association until their successors are chosen are:

<u>OFFICERS</u>	<u>NAME</u>
President	T. M. ELLIS
Vice President	PATSY A. HITE
Secretary/Treasurer	AMOS F. ALMAND, JR.

3. The officers shall be elected by the Board of Directors at their annual meeting as provided in the By-Laws. Any vacancies in any office shall be filled by the Board of Directors at any meeting duly held.

ARTICLE VII. Board of Directors

1. The business affairs of this Association shall be managed by the Board of Directors. This Association shall have three (3) directors initially. The number of directors may be increased or decreased from time to time as provided by the By-Laws but shall never be less than three (3).

2. Except for directors appointed by the Developer, each director shall be a member of the Association.

3. Subject to the Declaration of Condominium, the Board of Directors shall be elected by the members of the Association from among the membership at the annual membership meeting as provided in the By-Laws. Vacancies on the Board may be filled by the remaining directors at any duly called meeting.

4. The names and addresses of the persons who are to serve as directors until their successors are chosen are:

<u>NAME</u>	<u>ADDRESS</u>
T. M. ELLIS	707 Mill Creek Road Jacksonville, Florida 32211
PATSY A. HITE	707 Mill Creek Road Jacksonville, Florida 32211
AMOS F. ALMAND, JR.	707 Mill Creek Road Jacksonville, Florida 32211

ARTICLE VIII. By-Laws

1. The Board of Directors of this Association may provide such By-Laws for the conduct of its business and the carrying out of its purposes as it may deem necessary from time to time.

2. The By-Laws may be amended, altered or rescinded upon the proposal of a majority of the Board of Directors and approval in person or in writing of the members of the Association holding a majority of votes present at a regular or special meeting of the members, the notice of which shall state that such proposal is to be voted upon at the meeting.

ARTICLE IX. Amendments

These Articles of Incorporation may be amended as follows:

1. Amendments shall be proposed by the Board of Directors of the Association acting upon a vote of a majority of the directors.

2. Such proposed amendments shall become effective when approved by an affirmative vote of members owning at least 75% of the votes. The membership shall vote on the proposed amendments at any regular or specially called meeting for such purpose, the notice of which shall describe the amendment or amendments being proposed. Votes may be in person or by written proxy.

ARTICLE X. Location

The location of this Association shall be at RFD #9, Box 60-R4, City of St. Augustine, St. Johns County, Florida, or at such other place or places as the Board of Directors may designate.

ARTICLE XI. Non-profit Status

1. No part of the net earnings of the Association shall inure to the benefit of any individual or member.

2. The Association shall not carry on propaganda, or otherwise act to influence legislation.

ARTICLE XII. Indemnity

Every director and every officer of the Association shall be indemnified by the Association against all claims and liabilities and

expenses, including attorney's fees, at trial or upon appeal, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged by a court of competent jurisdiction to be guilty of willful misfeasance or malfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights and indemnities to which such director or officer may be entitled; and in the event it is deemed that any part of this indemnity shall exceed that allowed by Florida law, then this indemnity shall be construed so as to extend the maximum indemnity allowed pursuant to the laws of Florida.

ARTICLE XI.1. Subscribers

The names and addresses of the subscribers to these Articles are:

Sharon Hanke	9675 Baymeadows Road, #38 Jacksonville, Florida 32216
Mary Yackel	RR8 Box 402T, #45 St. Augustine, Florida 32086
Sharon Hayes	2063 Post Street Jacksonville, Florida 32204

IN WITNESS WHEREOF, we, the undersigned subscribing incorporators, have hereunto set our hands and seals this 1st day of July 1986, for the purpose of forming this corporation not for profit under the laws of the State of Florida.

Sharon Hanke (SEAL)

Mary Yackel (SEAL)

Sharon Hayes (SEAL)

REGISTERED AGENT CERTIFICATE

Atlantic East Condominium Association, Inc., a corporation duly organized and existing under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation at City of St. Augustine, County of St. Johns, State of Florida, has named MICHAEL F. DAWES located at 2000 Independent Square, Jacksonville, Florida, as its agent to accept service of process within this state.

OFFICERS:

President	T. M. ELLIS
Vice President	PATSY A. HITE
Secretary/Treasurer	AMOS F. ALMAND, JR.

DIRECTORS:

T. M. ELLIS	707 Mill Creek Road Jacksonville, Florida 32211
PATSY A. HITE	707 Mill Creek Road Jacksonville, Florida 32211
AMOS F. ALMAND, JR.	707 Mill Creek Road Jacksonville, Florida 32211

By: _____
Corporate Officer

ACKNOWLEDGEMENT:

Having been named to accept service of process for the above-stated corporation, at place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provision of Florida Statutes relative to keeping open said office.

Registered Agent

STATE OF FLORIDA

COUNTY OF DUVAL

BEFORE ME, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Sharon Hanke, Mary Yackel and Sharon Hayes, to me known to be the persons described as subscribers in and who executed the foregoing Articles of Incorporation, and they acknowledged before me that they executed and subscribed to these Articles of Incorporation.

WITNESS my hand and official seal in the County and State named above this 14th day of May, 1966.

[Signature]
Notary Public
My Commission expires:

NOTARY PUBLIC, STATE OF FLORIDA
My Commission expires July 15, 1968

PB/15-8-10

BY-LAWS OF
ATLANTIC EAST CONDOMINIUM ASSOCIATION, INC.

ARTICLE I
MEMBERS

Section 1. The members of Atlantic East Condominium Association, Inc. (the "Association"), a corporation not for profit organized under the laws of the State of Florida, shall consist of the respective owners of condominium parcels ("units") in Atlantic East, a Condominium located in St. Johns County, Florida. The interest of each member in the funds and assets of the Association shall be equal to the percentage interest of that member's unit in the common elements of the Condominium.

Section 2. The membership of each unit owner shall terminate when he ceases to be a unit owner, and upon the sale, transfer or other disposition of his ownership interest in a unit, membership in the Association shall automatically be transferred to the new unit owner succeeding to such ownership interest. The Association may issue certificates evidencing membership therein.

Section 3. Each unit shall be entitled to one vote at Association meetings, which shall be exercised by the unit owner. A majority of votes shall decide all questions at Association meetings, unless specified otherwise in these By-Laws, the Articles of Incorporation, or the Declaration of Condominium of Atlantic East, a Condominium (the "Declaration"). If a person owns more than one unit, he shall be entitled to one vote for each unit owned. In the event that a unit is owned by more than one person, or by a corporation, trust or other entity, the person entitled to cast the vote for that unit shall be designated by a certificate filed with the Association and signed by all joint owners or an authorized agent of the corporation or other entity.

Section 4. A quorum at membership meetings shall consist of attendance in person or by proxy of members entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purposes of determining a quorum.

Section 5. Votes may be cast in person or by proxy. Proxies shall be in writing, shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the unit owner executing it.

ARTICLE II

MEETINGS OF MEMBERSHIP

Section 1. The meetings of the membership shall be held in accordance with the provisions of the Declaration and subject to the Declaration, in accordance with these By-Laws. Except where in conflict with the Declaration, Roberts Rules of Order (as amended) shall govern the conduct of all membership meetings.

Section 2. The annual meeting of the membership of the Association shall be held at the offices of the Association or at such other place in the State of Florida as shall be designated by the Board of Directors or the President of the Association. The annual meeting shall be held in March of each year unless otherwise determined by the Board of Directors.

Section 3. Unless specifically provided otherwise herein, special meetings of the membership shall be held when directed by the President or the Board of Directors or when requested in writing by members holding a majority of the votes having the right to vote at such meeting. A meeting requested by the membership shall be called for a date not less than fourteen or more than sixty days after the request is made. The call for the meeting shall be issued by the Secretary.

Section 4. Notice of all members' meetings, regular or special, shall be given by the President, Vice President or Secretary of the Association to each member unless waived in writing. Such notices shall be written or printed, shall state the time, place and purpose of the meeting, and shall be mailed or personally delivered to each member as follows:

(a) For annual meetings, not less than fourteen nor more than sixty days prior to the date set for the meeting;

(b) For any meetings, annual or special, at which the budget of common expenses will be considered, not less than thirty nor more than sixty days prior to the date of the meeting;

(c) For special meetings called by the membership pursuant to Section 3 above [including any special meeting for recall of Board members pursuant to Florida Statutes, 5718.112(2)(g)], not less than ten nor more than sixty days prior to the meeting; and

(d) For any other special meetings, not less than forty-eight (48) hours prior to the date of the meeting, unless the Board determines an emergency, in which event the Board shall give such notice as is reasonable under the circumstances.

All notices may be sent to members by regular mail. In addition, except in an emergency, when such notice requirement shall be waived, written notice shall be posted at a conspicuous place on the condominium property not less than forty-eight (48) hours prior to any special meeting and not less than fourteen (14) days prior to the annual meeting. An officer of the Association shall provide an affidavit, which shall be placed in the records of the Association, affirming that notices of meetings were mailed or delivered in accordance with Florida Statutes, Chapter 718, to each unit owner at the address last furnished the Association.

Section 5. Any unit owner may waive notice of a meeting or consent to the holding of a meeting without notice or consent to action taken without a meeting, by execution of a waiver or

consent in writing. Such waiver or consent may be executed prior to, at, or subsequent to the meeting or Association action to which the waiver or consent relates.

Section 6. The minutes of all meetings of the members, and of all meetings of the Board, shall be kept in a book available for inspection by unit owners or their authorized representatives, at any reasonable time. Minutes shall be retained for a period of not less than 7 years after the date of the meeting to which they relate.

ARTICLE III

BOARD OF DIRECTORS

Section 1. The Board of Directors of the Association shall consist of not less than three persons, who shall be originally appointed as provided in the Declaration. Thereafter, subject to the provisions of the Declaration, the members at each annual meeting shall determine the number of directors for the Board and shall elect such directors, who shall hold office for a term of one year and until their successors shall be elected and qualified. At each election for directors, each member shall be entitled to vote for as many persons as there are directors to be elected. No cumulative voting shall be permitted. The candidates receiving the highest number of votes shall be declared elected.

Section 2. After the first election of all directors by the membership, each director shall be a unit owner or the spouse of a unit owner (or, if a unit owner is a corporation, partnership, or trust, a director may be an officer, partner or beneficiary of such unit owner). If a director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

Section 3. Except for vacancies as a result of removal of a director by the members, any vacancy occurring in the Board may be filled by a majority vote of the remaining members thereof.

Section 4. An annual meeting of the Board shall be held immediately following the annual meeting of the membership and at the same place. Special meetings of the Board shall be held upon call by the President or a majority of the Board on not less than forty-eight (48) hours notice in writing to each director, unless the Board determines an emergency to exist, in which event the Board shall give such notice as is reasonable under the circumstances. All meetings of the Board of Directors shall be open to unit owners and, except in an emergency as provided above, notices of all meetings shall be posted in a conspicuous place on the condominium property at least 48 hours prior to the meeting. However, unit owners shall not be entitled to vote or participate in any other way at the meeting.

Section 5. Any director or unit owner may waive notice of a meeting or consent to the holding of a meeting without notice or consent to any action of the Board without a meeting. Such waiver or consent may be executed prior to, at, or subsequent to the meeting or Board action to which the waiver or consent relates.

Section 6. A quorum for the transaction of business shall consist of a majority of the directors. However, less than a quorum may adjourn a meeting from time to time. A majority of directors who are present at any meeting where a quorum is present shall decide any question before the meeting.

Section 7. Except for directors appointed by the Developer as allowed in the Declaration, any director may be removed from office, with or without cause, by the vote or agreement in writing by a majority of all the voting interests. Notwithstanding any other provisions herein, a special meeting of unit owners to remove a director or directors from office may be called by 10% of all unit owners giving notice to all owners of the meeting, which notice shall state the purpose of the meeting and shall be given to all unit owners in writing as provided in Article II, Section 4.

(a) If the recall is approved by a majority of all voting interests by a vote at a meeting, the recall shall be effective immediately, and the recalled member or members of the board of administration shall turn over to the board any and all records of the association in their possession, within 72 hours after the meeting:

(b) If the proposed recall is by an agreement in writing by a majority of all voting interests, the agreement in writing shall be served on the association by certified mail. The board of directors shall call a meeting of the board within 72 hours after receipt of the agreement in writing and shall either certify the written agreement to recall a member or members of the board, in which case such member or members shall be recalled effective immediately and shall turn over to the board within 72 hours, any and all records of the Association in their possession, or shall proceed as described in subparagraph (c):

(c) If the board of directors determines not to certify the written agreement to recall a member or members of the board, or if the recall by a vote at a meeting is disputed, the board shall within 72 hours, file with the Division of Florida Land Sales and Condominiums, a petition for binding arbitration pursuant to the procedures of §718.1255. For purposes of this section, the unit owners who voted at the meeting or who executed the agreement in writing shall constitute one party under the petition for arbitration. If the arbitrator certifies the recall as to any member or members of the board, the recall shall be effective upon service of the final order of arbitration upon the Association. If the Association fails to comply with the order of the arbitrator, the Division may take action pursuant to §718.501. Any member or members so recalled shall deliver to the board any and all records of the Association in their possession within 72 hours of the effective date of the recall.

Section 8. Directors shall receive no compensation for their services unless expressly provided for in resolutions duly adopted by the unit owners.

Section 9. The Board shall have the following powers and duties:

(a) To elect the officers of the Association as hereinafter provided;

(b) To administer the affairs of the Association and the condominium and formulate policies for such purposes;

(c) To adopt administrative rules and regulations governing the administration, management, operation and use of the condominium and to amend such rules and regulations from time to time;

(d) To provide for the maintenance, repair and replacement of the common elements and limited common elements;

(e) To provide for the designation, hiring and removal of employees and other personnel or service companies, to engage or contract for the services of others, to make purchases for the maintenance, repair, replacement, administration, management and operation of the condominium and the condominium property and to delegate any such powers to the employees or agents of the Association;

(f) To estimate the amount of the annual budget, to provide the manner of assessing and collecting from the unit owners their respective shares of such estimated expenses as hereinafter provided and to assess any supplemental assessment as the Board shall deem necessary;

(g) Unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the unit owners as expressed in a resolution duly adopted at any annual or special meeting of the unit owners;

(h) To exercise all other powers and duties of the Board provided for in the Declaration, the Certificate of Incorporation of the Association and Chapter 718, Florida

Statutes, the Condominium Act of the State of Florida, as amended from time to time.

ARTICLE IV

OFFICERS

Section 1. Subject to the provisions of the Declaration, at each annual meeting of the Board, the Board shall elect from the membership of the Association the following officers of the Association:

(a) A President, who shall be a director, shall preside over the meetings of the Board and of the unit owners and shall be the chief executive officer of the Association. In the recess of the Board of Directors, the President shall have general control and management of the business and affairs of this Association;

(b) One or more Vice Presidents, who shall in the absence or disability of the President, perform the duties and exercise the powers of the President;

(c) A Secretary, who shall keep the minutes of all meetings of the Board and of the membership and who shall perform all the duties generally incident to the office of Secretary;

(d) A Treasurer, who shall cause to be kept the financial records and books of account of the Association; and

(e) Such additional officers as the Board shall see fit to elect.

Section 2. The respective officers shall have the general powers usually vested in such officers of a not-for-profit corporation, provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may deem necessary.

Section 3. Each officer shall hold office for the term of one year and until his successor shall have been elected and qualified.

Section 4. Vacancies in any office shall be filled by the Board at special meetings thereof. Any officer may be removed at any time, with or without cause, by ~~the~~ affirmative vote of a majority of the whole Board.

Section 5. Officers shall receive no compensation for their services, unless expressly provided for in a resolution duly adopted by the unit owners.

ARTICLE V

ASSESSMENTS

Section 1. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated common expenses and cash requirements for the year, including salaries, wages, payroll, taxes, supplies, materials, parts, services, utilities, maintenance, repairs, replacements, landscaping, insurance, fuel, power and other common expenses (as distinguished from individual mortgage payments, real estate taxes and telephone, electricity and other utility expenses billed or charged to the unit owners on an individual rather than a common basis). The annual budget shall also take into account the estimated net available cash income for the year and a reserve for replacements in reasonable amounts as determined by the Board. To the extent that the assessments and other cash income collected from the unit owners during the preceding year shall be more or less than the expenditures for such preceding year, such surplus or deficit shall also be taken into account.

Section 2. The estimated annual budget for each fiscal year as prepared by the Board shall be approved by a majority of all unit owners. A copy of the proposed annual budget shall be mailed to unit owners not less than thirty (30) days prior to the meeting at which the budget is to be considered, together with notice of the meeting specifying the time and place at which it will be held.

Section 3. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each unit owner shall pay as his respective monthly assessment for the common expenses, one-twelfth (1/12) of his proportionate share of the common expenses for such year as shown by the annual budget, unless some other periodic method of payment is designated by the Board of Directors. Such proportionate share for each unit owner shall be in accordance with his respective ownership interest in the common elements as set forth in the Declaration. The Board may send to each unit owner on or before the first day of each assessment period a statement of the assessment of such unit owner for such period, but the failure to receive such statement shall not relieve any unit owner of his obligation to pay his assessment on or before the first day of each assessment period. In the event that the Association shall not approve an estimated annual budget or shall fail to determine new periodic assessments for any year, or shall be delayed in doing so, each unit owner shall continue to pay the amount of his respective periodic assessment as last determined. Each unit owner shall pay his assessment on or before the first day of each assessment period to the Treasurer of the Association or as may be otherwise directed by the Board. No unit owner shall be relieved of his obligation to pay his assessments for common expenses by abandoning or not using his condominium parcel or the common elements.

Section 4. In the event that during the course of fiscal year, it shall appear to the Board that the assessments determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated common expenses for the remainder of such year, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, furnish copies to each unit owner, and make a supplemental assessment to each unit owner for his proportionate share of such supplemental

budget; provided however, that the supplemental budget shall not require assessment of unit owners greater than 115% of their prior assessments, without approval of a majority of all unit owners. If the Board determines that a supplemental budget is required which will exceed the above limitations, it shall call a meeting of unit owners to consider such budget, giving notice of such meeting as required in these By-Laws for any meeting at which a budget is to be considered.

Section 5. The Board may require each unit owner to deposit with the Association a reasonable deposit for working capital or contingent expenses to be the same proportion of the total deposit as his percentage ownership in the common elements.

Section 6. If any fiscal year of the Association shall be less than a full calendar year, then the periodic assessments for each unit owner shall be proportionate to the number of days in the period covered by such budget. A unit owner shall pay his assessment commencing with the date of purchase of his condominium parcel, which assessment shall be in proportion to his respective ownership interest in the common elements and the number of days remaining in the assessment period covered by the current annual budget.

Section 7. The Board shall maintain official records according to approved accounting practices, which records shall be open to inspection by unit owners at reasonable times and upon reasonable notice. These accounting records shall include a record of receipts and expenditures and a separate account for each unit owner showing the assessments charged to and paid by such owner, and such other documents and materials as may be required by the Condominium Act. Within ninety (90) days after the end of each year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each unit owner a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Upon reasonable notice to the Board, any unit owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from him.

Section 8. Without the approval of the unit owners holding at least 75% of the votes of the Association, the Board shall not approve any capital expenditures in excess of five thousand dollars (\$5,000.00) other than rebuilding, repairing or replacing damaged property.

Section 9. Every unit owner shall pay in the manner herein provided, his proportionate share of the common expenses, and any special assessments assessed against his condominium parcel in the same ratio as his percentage of ownership in the common elements as set forth in the Declaration. If any unit owner shall fail or refuse to make any such payment of the common expenses or any special assessments when due, the amount thereof shall constitute a lien on the interest of such unit owner in his unit and its appurtenances. The Association and the Board shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Condominium Act, the Declaration or these By-Laws or otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 10. The Board of Directors may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the common elements or limited common elements of the condominium. When less than all the unit owners are responsible for the existence of any such lien, the unit owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses (including attorney's fees) incurred by reason of such lien.

Section 11. The Board of Directors may levy special assessments against one or more of the condominium parcels to pay for improvements, repairs or replacements which are attributable only

to those condominium parcels in accordance with the terms of the Declaration. Special assessments shall be due and payable within fifteen (15) days after notice thereof is given unless the notice shall specify a longer period.

ARTICLE VI

USE AND OCCUPANCY RESTRICTIONS

Section 1. No part of the condominium shall be used for other than housing and the related common purposes for which the condominium was designed. Each occupant, whether owner or tenant, shall comply with all the restrictions upon use set out in the Declaration.

Section 2. Uniform Rules and Regulations governing the use of the condominium and the conduct of persons entitled to so use the condominium property shall be promulgated from time to time by the Board of Directors. All unit owners shall obey the Rules and Regulations as promulgated by the Board.

ARTICLE VII

AMENDMENT

These By-Laws may be amended, altered or rescinded upon approval in person or in writing of the members of the Association holding a majority of the votes of the Association at a regular or special meeting of the members, notice of which shall state that such proposed amendment is to be voted upon at the meeting. All amendments of these By-Laws shall be duly recorded as an Exhibit to the Declaration, in the public records of the county in which the condominium property is located.

ARTICLE VIII

ARBITRATION OF INTERNAL DISPUTES

Internal disputes arising from the operation of the condominium among unit owners, the Association, their agents and assigns may be resolved by voluntary binding arbitration. Arbitrators shall be provided by the Division of Florida Land Sales and Condominiums pursuant to F.S. 718.112(2)(m). Each party to the dispute first must agree to the arbitration process.

and, in such case, the arbitrator's decision will be final. If judicial proceedings are taken after arbitration, the arbitrator's final decision will be admissible in evidence. Any party may seek enforcement of the arbitrator's final decision in a court of competent jurisdiction. Nothing in this article shall preclude any party from proceeding alternatively in the manner prescribed in Article X above.

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