

9

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This Instrument was Prepared by:
Katherine G. Jones, Esquire
Upchurch, Bailey and Upchurch, P.A.
Post Office Drawer 3007
St. Augustine, Florida 32085-3007
FN:

Public Records of
St. Johns County, FL
Clerk # 2010060949,
O.R. 3385 PG 1395-1403
12/09/2010 at 04:42 PM,
REC. \$37.00 SUR. \$41.00

**SECOND AMENDMENT
TO DECLARATION OF CONDOMINIUM
FOR
ISLANDER CARRIAGE HOMES, a condominium**

*Note: Insertions are indicated
by Text; deletions by ~~Text~~.*

THIS SECOND AMENDMENT to the Declaration of Condominium for Islander Carriage Homes, a Condominium ("the Condominium"), is executed this 29th day of September, 2010, by Islander 312, LLC (the "Developer"), the Islander Carriage Homes Condominium Association, Inc. ("the Association"), James B. Paron and Ilse H. Paron, husband and wife, and Nicole Paron, William E. Conkin and Caroline W. Conkin, husband and wife, and Charles J. Tinlin and Mary C. Tinlin, husband and wife, (collectively, "the Owners"), Bank of St. Augustine, a Federal Savings Bank and Wells Fargo Bank, N.A (collectively, "the Mortgagees").

PRELIMINARY STATEMENT

A. The Developer is the successor to Islander St. Augustine, LLC, the original developer of the Condominium.

B. The Condominium is presently designated as a phase condominium. Phase I has been submitted to condominium ownership and the Developer has the right to submit Phases II and III to condominium ownership.

This document is being re-recorded to include the legal description.

C. Due to lending constraints and marketing conditions that adversely affect the condominium market, the Developer, the Owners, and the Mortgagees desire to have Phases II and III developed as townhome units rather than condominiums, and further desire to designate those portions of Phase I exclusive of the condominium buildings and parking areas as part of the townhome development as depicted on the plat attached as Exhibit "A" ("the Townhome Property"). The Owners will be members of the townhome community association and will have rights to use the roads and amenities within the townhome development as members of the townhome association.

D. Accordingly, the Owners, and the Mortgagees have quitclaimed their interests in the Townhome Property to the Developer and desire to amend the Declaration of Condominium for Islander Carriage Homes, a Condominium, dated October 1, 2006, and recorded in Official Records 3045, Page 1933, of the public records of St. Johns County, Florida ("the Declaration"), to remove the portions of the Townhome Property that are part of Phase I of the Condominium from condominium ownership.

C. The Developer and the Owners together own all of the Units in the Condominium, and the Mortgagees together hold all of the liens recorded against the Units. This amendment is authorized by Section 718.110, Florida Statutes (2009).

NOW, THEREFORE, the Association, the Developer, the Owners and the Mortgagees hereby amend the Declaration of Condominium for Islander Carriage Homes, a Condominium, as follows:

1. Article I, Definitions. The following definitions are hereby added to Article I:

U. TOWNHOME ASSOCIATION means the non-profit corporation responsible for the operation of the community that is subject to that Declaration of Covenants, Easements, and Shared Facilities recorded in Official Records _____, page _____, of the public records of St. Johns County, Florida, which includes the Condominium and Islander Townhomes defined below.

V. ISLANDER TOWNHOMES means the subdivision depicted on the plat recorded in Map Book 66, pages _____ through _____ of the public records of St. Johns County, Florida, which adjoins the Condominium and which is subject to the Declaration of Covenants, Conditions, and Restrictions for Islander Townhomes recorded in Official Records _____, page _____ of the public records of St. Johns County, Florida ("the Townhome Declaration.")

2. **Phase I Survey.** The survey of Phase I attached as Exhibit A is hereby substituted for the Phase I Survey attached to the Second Amendment to the Declaration.

3. **Townhome Association.** Article IX of the Declaration is hereby amended as follows:

ARTICLE IX

ASSOCIATION

The operating entity of the Condominium shall be THE ISLANDER CARRIAGE HOMES CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, which is responsible for the operation of the Condominium. The Association shall have all of the powers and duties set forth in the Condominium Act and all of the powers and duties granted to or imposed upon it by this Declaration, and the Articles of Incorporation and By-Laws as amended from time to time. Copies of the Articles of Incorporation and By-Laws are incorporated herein as Exhibits "D" and "F," respectively.

Every owner of a Condominium Parcel, whether he or she has acquired his or her ownership by the purchase, inheritance, conveyance by transfer by operation of law, or otherwise, shall be bound by the By-Laws and Articles of Incorporation of said Association and of the By-Laws and Articles of Incorporation of the Townhome Association, the provisions of this Declaration and provisions of the Townhome Declaration applicable to Members of the Townhome Association, and all Exhibits attached hereto. Membership in the Association and the Townhome Association shall terminate upon the termination of ownership of a Condominium Parcel in this Condominium.

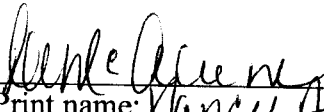
4. **Insurance.** The following sentence is hereby added to Article XII, Section A:

A Condominium Unit Owner's policy must conform to the requirements of Section 627.714, Florida Statutes (2010).

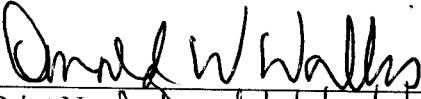
5. **Effect.** The terms and conditions of the Declaration, as amended by the First Amendment, remain in full force and effect except as expressly modified by this Second Amendment.

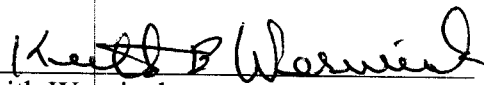
IN WITNESS WHEREOF, the Developer and all of the Owners of Units and holders of liens on Units have executed this Second Amendment to the Declaration of Condominium for Islander Carriage Homes, a Condominium, the date and year stated above.

Signed and sealed in the presence of:


Print name: Nancy A. McAlum

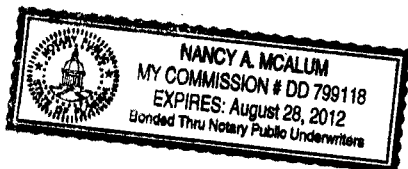
ISLANDER 312, LLC
a Florida limited liability company

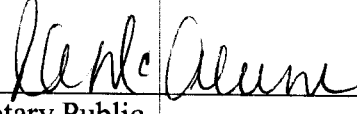

Print Name: Donald W. Wallis

By: 
Keith Werninck
Its Managing Member

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 15th day of September, 2010, by Keith Werninck, the manager of Islander 312, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or () has produced a Florida driver's license number as identification.




Notary Public

Nancy A. McAlum
Print name: Nancy A. McAlum

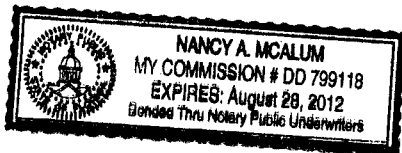
ISLANDER CARRIAGE HOMES
CONDOMINIUM ASSOCIATION, INC.,
a Florida corporation not-for-profit

Donald W. Wallis
Print Name: Donald W. Wallis

By: Keith B. Werninck
Name: Keith B. Werninck
Its President

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 15th day of November, 2010, by Keith B. Werninck, as president of Islander Carriage Homes Condominium Association, Inc., a Florida corporation not-for-profit, on behalf of the corporation. He is personally known to me or () has produced a Florida driver's license number as identification.



Nancy A. McAlum
Notary Public

[Signature]
Print name: JIM PRITCHETT

Cynthia A. Pritchett
Print Name: Cynthia A. Pritchett

[Signature]
Print name: JIM PRITCHETT

Cynthia A. Pritchett
Print Name: Cynthia A. Pritchett

Louis E. Peggioni
Print name: [Signature]

[Signature]
Print Name: Rosemarie A. Hunt

James B. Paron
Name: JAMES B. PARON

Ilse H. Paron
Name: ILSE H. PARON

Nicole Paron
Name: NICOLE PARON

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 16 day of November, 2010, by James B. Paron, Ilse H. Paron, and Nicole Paron, who are personally known to me or () have produced Florida driver's licenses as identification.

[Signature]
Notary Public



Print name: Victoria J Ricisak

Print Name: VICTORIA J Ricisak

Print name: William E Conkin

Print Name: VICTORIA Ricisak

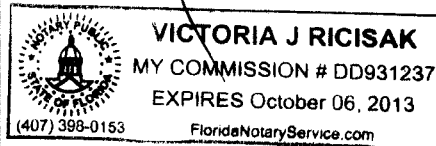
William E Conkin
Name: WILLIAM E. CONKIN

Caroline W. Conkin
Name: CAROLINE W. CONKIN

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 17th day of November, 2010, by William E. Conkin and Caroline W. Conkin, who are personally known to me or ☐ have produced Florida driver's licenses as identification.

Victoria J Ricisak
Notary Public



Donna L. Watkins
Print name: Donna L. Watkins

Nancy A. McAlum
Print Name: Nancy A. McAlum

Donna L. Watkins
Print name: Donna L. Watkins

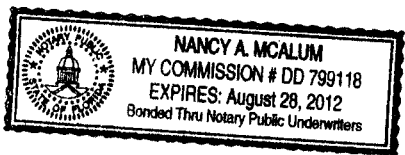
Nancy A. McAlum
Print Name: Nancy A. McAlum

Charles J. Tinlin
Name: CHARLES J. TINLIN

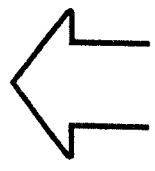
Mary C. Tinlin
Name: MARY C. TINLIN

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 17 day of November, 2010, by Charles J. Tinlin and Mary C. Tinlin, who are personally known to me or ☐ have produced Florida driver's licenses as identification.



Nancy A. McAlum
Notary Public



BANK OF ST. AUGUSTINE, a Federal Savings Bank

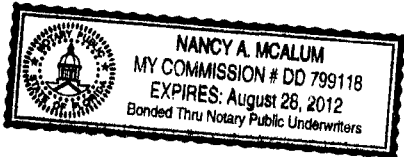
Leila Hartland
Print Name: Leila Hartland

By: Linda H. Whittington
Name: _____
Its Senior Vice President

Nancy A. McAlum
Print Name: Nancy A. McAlum

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 16th day of November, 2010, by Linda H. Whittington, as Senior Vice President of Bank of St. Augustine, a Federal savings bank, on behalf of the bank. She is personally known to me or () has produced a Florida driver's license number as identification.



Nancy A. McAlum
Notary Public

WELLS FARGO BANK, N.A. S/B/M to
WELLS FARGO HOME MORTGAGE,
INC.

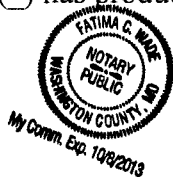
Gordon Fairman
Print Name: _____
Gordon Fairman

By: Lorna L. Slaughter
Name: Lorna L. Slaughter
Its: Vice President

Jeffery Fremming
Print Name: _____
Jeffery Fremming

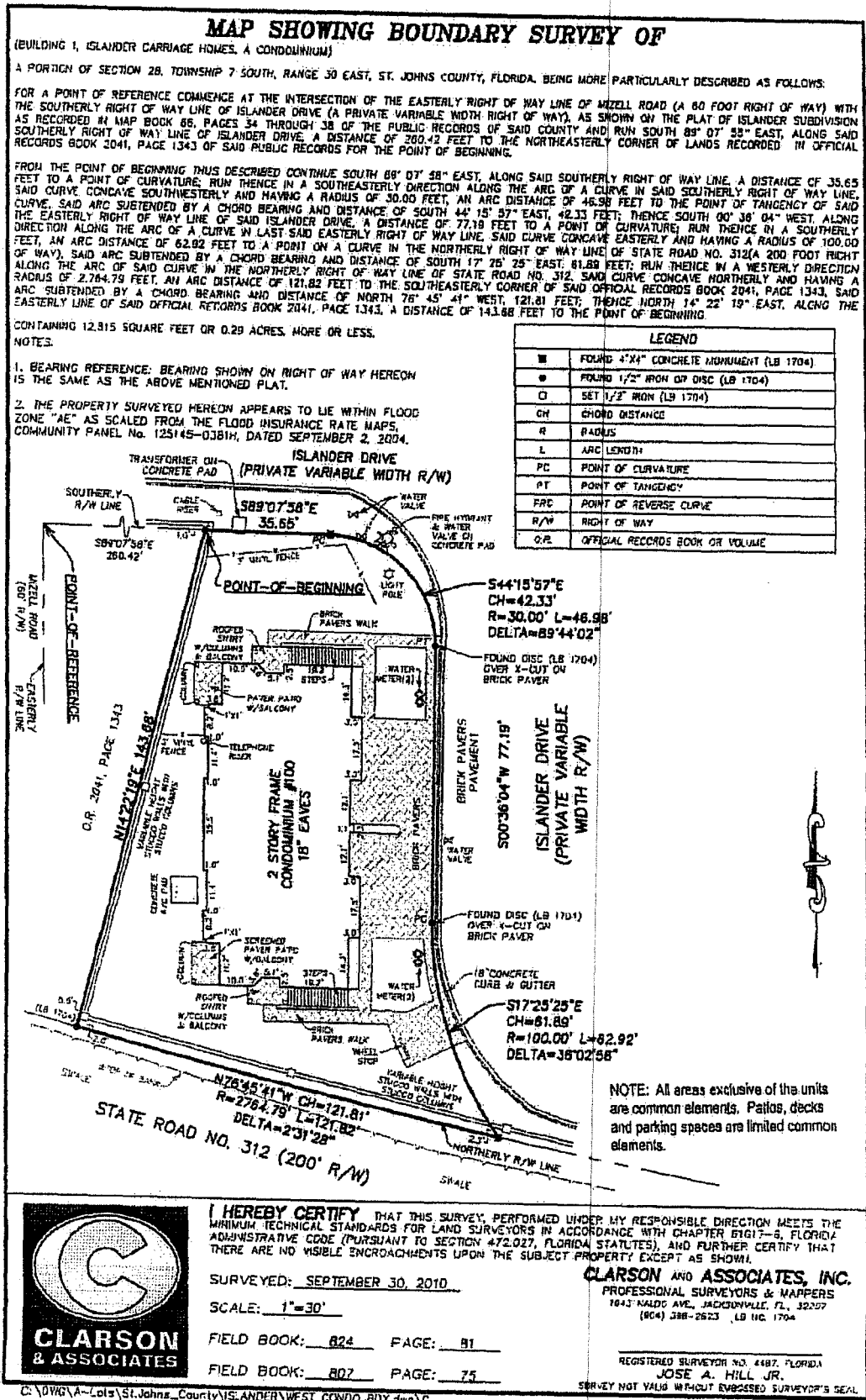
STATE OF MARYLND
COUNTY OF WASHINGTON

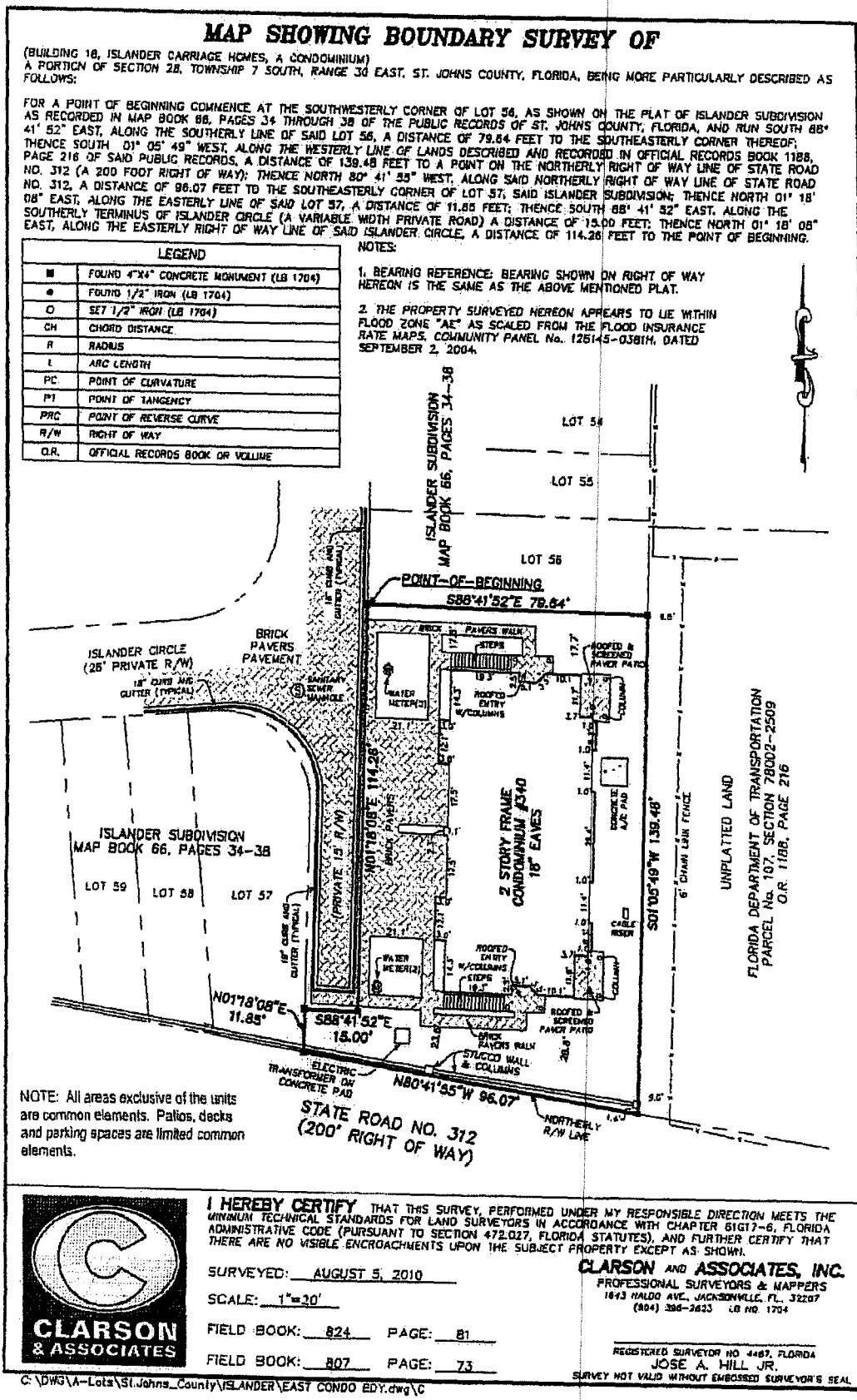
THE FOREGOING instrument was acknowledged before me this 09 day of November, 2010, by Lorna L. Slaughter, as Vice President of Wells Fargo Bank, N.A., S/B/M to Wells Fargo Home Mortgage, Inc. on behalf of the bank. She is personally known to me or () has produced _____ as identification.



Fatima C. Wade
Notary Public

EXHIBIT A





9

12

This Instrument was Prepared by:
Katherine G. Jones, Esquire
Upchurch, Bailey and Upchurch, P.A.
Post Office Drawer 3007
St. Augustine, Florida 32085-3007
FN:

**SECOND AMENDMENT
TO DECLARATION OF CONDOMINIUM
FOR
ISLANDER CARRIAGE HOMES, a condominium**

*Note: Insertions are indicated
by Text; deletions by ~~Text~~.*

THIS SECOND AMENDMENT to the Declaration of Condominium for
Islander Carriage Homes, a Condominium (“the Condominium”), is executed this 29th
day of September, 2010, by Islander 312, LLC (the “Developer”), the Islander Carriage
Homes Condominium Association, Inc. (“the Association”), James B. Paron and Ilse H.
Paron, husband and wife, and Nicole Paron, William E. Conkin and Caroline W. Conkin,
husband and wife, and Charles J. Tinlin and Mary C. Tinlin, husband and wife,
(collectively, “the Owners”), Bank of St. Augustine, a Federal Savings Bank and Wells
Fargo Bank, N.A (collectively, “the Mortgagees”).

PRELIMINARY STATEMENT

- A.** The Developer is the successor to Islander St. Augustine, LLC, the
original developer of the Condominium.

- B.** The Condominium is presently designated as a phase condominium.
Phase I has been submitted to condominium ownership and the Developer has the right to
submit Phases II and III to condominium ownership.

C. Due to lending constraints and marketing conditions that adversely affect the condominium market, the Developer, the Owners, and the Mortgagees desire to have Phases II and III developed as townhome units rather than condominiums, and further desire to designate those portions of Phase I exclusive of the condominium buildings and parking areas as part of the townhome development as depicted on the plat attached as Exhibit "A" ("the Townhome Property"). The Owners will be members of the townhome community association and will have rights to use the roads and amenities within the townhome development as members of the townhome association.

D. Accordingly, the Owners, and the Mortgagees have quitclaimed their interests in the Townhome Property to the Developer and desire to amend the Declaration of Condominium for Islander Carriage Homes, a Condominium, dated October 1, 2006, and recorded in Official Records 3045, Page 1933, of the public records of St. Johns County, Florida ("the Declaration"), to remove the portions of the Townhome Property that are part of Phase I of the Condominium from condominium ownership.

C. The Developer and the Owners together own all of the Units in the Condominium, and the Mortgagees together hold all of the liens recorded against the Units. This amendment is authorized by Section 718.110, Florida Statutes (2009).

NOW, THEREFORE, the Association, the Developer, the Owners and the Mortgagees hereby amend the Declaration of Condominium for Islander Carriage Homes, a Condominium, as follows:

1. Article I, Definitions. The following definitions are hereby added to Article I:

U. TOWNHOME ASSOCIATION means the non-profit corporation responsible for the operation of the community that is subject to that Declaration of Covenants, Easements, and Shared Facilities recorded in Official Records _____, page _____, of the public records of St. Johns County, Florida, which includes the Condominium and Islander Townhomes defined below.

V. ISLANDER TOWNHOMES means the subdivision depicted on the plat recorded in Map Book 66, pages _____ through _____ of the public records of St. Johns County, Florida, which adjoins the Condominium and which is subject to the Declaration of Covenants, Conditions, and Restrictions for Islander Townhomes recorded in Official Records _____, page _____ of the public records of St. Johns County, Florida ("the Townhome Declaration.")

2. Phase I Survey. The survey of Phase I attached as Exhibit A is hereby substituted for the Phase I Survey attached to the Second Amendment to the Declaration.

3. Townhome Association. Article IX of the Declaration is hereby amended as follows:

ARTICLE IX

ASSOCIATION

The operating entity of the Condominium shall be THE ISLANDER CARRIAGE HOMES CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, which is responsible for the operation of the Condominium. The Association shall have all of the powers and duties set forth in the Condominium Act and all of the powers and duties granted to or imposed upon it by this Declaration, and the Articles of Incorporation and By-Laws as amended from time to time. Copies of the Articles of Incorporation and By-Laws are incorporated herein a Exhibits "D" and "F," respectively.

Every owner of a Condominium Parcel, whether he or she has acquired his or her ownership by the purchase, inheritance, conveyance by transfer by operation of law, or otherwise, shall be bound by the By-Laws and Articles of Incorporation of said Association and of the By-Laws and Articles of Incorporation of the Townhome Association, the provisions of this Declaration and provisions of the Townhome Declaration applicable to Members of the Townhome Association, and all Exhibits attached hereto. Membership in the Association and the Townhome Association shall terminate upon the termination of ownership of a Condominium Parcel in this Condominium.

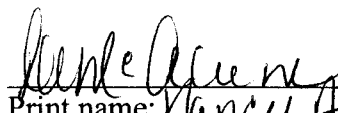
4. Insurance. The following sentence is hereby added to Article XII, Section A:

A Condominium Unit Owner's policy must conform to the requirements of Section 627.714, Florida Statutes (2010).

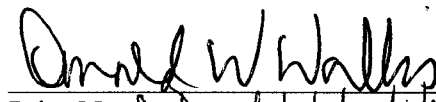
5. Effect. The terms and conditions of the Declaration, as amended by the First Amendment, remain in full force and effect except as expressly modified by this Second Amendment.

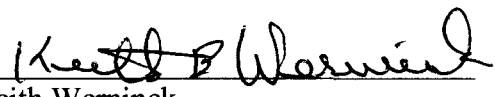
IN WITNESS WHEREOF, the Developer and all of the Owners of Units and holders of liens on Units have executed this Second Amendment to the Declaration of Condominium for Islander Carriage Homes, a Condominium, the date and year stated above.

Signed and sealed in the presence of:


Print name: Nancy A. McAlum

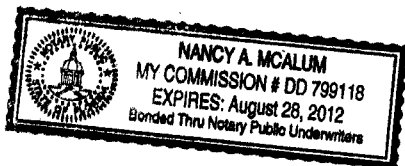
ISLANDER 312, LLC
a Florida limited liability company


Print Name: Donald W. Wallis

By: 
Keith Werninck
Its Managing Member

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 15th day of September, 2010, by Keith Werninck, the manager of Islander 312, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or () has produced a Florida driver's license number as identification.




Notary Public

Nancy A. McAlum
Print name: Nancy A. McAlum

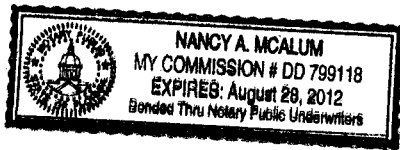
ISLANDER CARRIAGE HOMES
CONDOMINIUM ASSOCIATION, INC.,
a Florida corporation not-for-profit

Donald W. Wallis
Print Name: Donald W. Wallis

By: Keith B. Werninck
Name: Keith B. Werninck
Its President

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 15th day of November, 2010, by Keith B. Werninck, as president of Islander Carriage Homes Condominium Association, Inc., a Florida corporation not-for-profit, on behalf of the corporation. He is personally known to me or () has produced a Florida driver's license number as identification.



Nancy A. McAlum
Notary Public

[Signature]
Print name: JIM PRITCHETT
Cynthia A. Pritchett
Print Name: Cynthia A. Pritchett
[Signature]
Print name: JIM PRITCHETT
Cynthia A. Pritchett
Print Name: Cynthia A. Pritchett
[Signature]
Print name: [Signature]
[Signature]
Print Name: ROBERT A. HUNT

[Signature]
Name: JAMES B. PARON
[Signature]
Name: ILSE H. PARON
[Signature]
Name: NICOLE PARON

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 16 day of November, 2010, by James B. Paron, Ilse H. Paron, and Nicole Paron, who are personally known to me or ☐ have produced Florida driver's licenses as identification.

[Signature]
Notary Public



Print name: Victoria J Ricisak

Print Name: VICTORIA J RICISAK

Print name: William E Conkin

Print Name: VICTORIA RICISAK

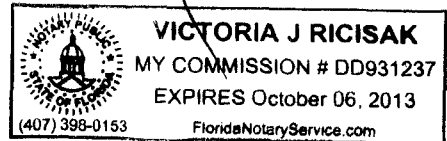
Name: WILLIAM E. CONKIN

Name: CAROLINE W. CONKIN

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 17th day of November, 2010, by William E. Conkin and Caroline W. Conkin, who are personally known to me or ☐ have produced Florida driver's licenses as identification.

Notary Public



Donna L. Watkins
Print name: Donna L. Watkins

Nancy A. McAlum
Print Name: Nancy A. McAlum

Donna L. Watkins
Print name: Donna L. Watkins

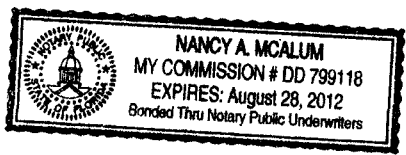
Nancy A. McAlum
Print Name: Nancy A. McAlum

Charles J. Tinlin
Name: CHARLES J. TINLIN

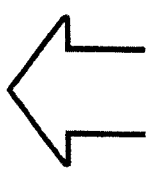
Mary C. Tinlin
Name: MARY C. TINLIN

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 17 day
of November, 2010, by Charles J. Tinlin and Mary C. Tinlin, who are
personally known to me or () have produced Florida driver's licenses as identification.



Nancy A. McAlum
Notary Public



BANK OF ST. AUGUSTINE, a Federal Savings Bank

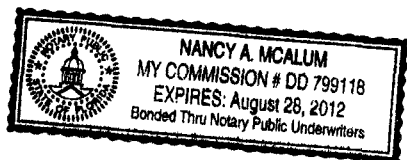
Leila Hartland
Print Name: Leila Hartland

By: Linda H. Whittington
Name: _____
Its Senior Vice President

Nancy A. McAlum
Print Name: Nancy A. McAlum

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 16th day of November, 2010, by Linda H. Whittington, as Senior Vice President of Bank of St. Augustine, a Federal savings bank, on behalf of the bank. She is personally known to me or () has produced a Florida driver's license number as identification.



Nancy A. McAlum
Notary Public

WELLS FARGO BANK, N.A. S/B/M to
WELLS FARGO HOME MORTGAGE,
INC.

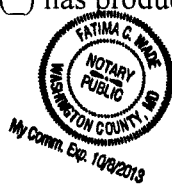
Gordon Fairman
Print Name: _____
Gordon Fairman

By: Lorna L. Slaughter
Name: Lorna L. Slaughter
Its: Vice President

Jeffery Fremming
Print Name: _____
Jeffery Fremming

STATE OF MARYLND
COUNTY OF WASHINGTON

THE FOREGOING instrument was acknowledged before me this 09 day of November, 2010, by Lorna L. Slaughter, as Vice President of Wells Fargo Bank, N.A., S/B/M to Wells Fargo Home Mortgage, Inc. on behalf of the bank. She is personally known to me or () has produced _____ as identification.



Fatima G. Wade
Notary Public

This Instrument was Prepared by:
Katherine G. Jones, Esquire
Upchurch, Bailey and Upchurch, P.A.
Post Office Drawer 3007
St. Augustine, Florida 32085-3007
FN:

**FIRST AMENDMENT
TO DECLARATION OF CONDOMINIUM
FOR
ISLANDER CARRIAGE HOMES, a condominium**

***Note: Insertions are indicated
by Text; deletions by ~~Text~~.***

THIS FIRST AMENDMENT to the Declaration of Condominium for Islander Carriage Homes, a Condominium ("the Condominium"), is executed this 29th day of September, 2009, by Islander 312, LLC (the "Developer"), the Islander Carriage Homes Condominium Association, Inc. ("the Association"), and James Paron, Nicole Paron, and Ilse Paron (collectively, "Paron").

PRELIMINARY STATEMENT

A. The Developer is the successor to Islander St. Augustine, LLC, the original developer of the Condominium.

B. The Developer and Paron desire to amend the Declaration of Condominium for Islander Carriage Homes, a Condominium, dated October 1, 2006, and recorded in Official Records 3045, Page 1933, of the public records of St. Johns County, Florida ("the Declaration"), to modify the phasing plan and unit floor plans and to conform the Declaration to recent amendments to Chapter 718, Florida Statutes.

C. The Developer and Paron together own all of the Units in the Condominium, and this amendment is authorized by Section 718.110, Florida Statutes (2008).

NOW, THEREFORE, the Association, the Developer, and Paron hereby amend the Declaration of Condominium for Islander Carriage Homes, a Condominium, as follows:

1. Article I. Article I, paragraph H, is hereby amended as follows:

H. CONDOMINIUM UNIT OR UNIT is a portion of the Condominium Property owned by the individual owners as described in the Exhibit attached to the Declaration as Exhibit B and in any amendment adding Phase II or Phase III to the Condominium and when the context permits, the Condominium Parcel includes such Unit, including its share of the Common elements appurtenant thereto. The physical boundaries of each Unit are as delineated in the Exhibit afordescribed and are as more particularly described in Article III of this Declaration.

2. Article III. Article III, paragraph A is hereby amended as follows:

A. Survey Exhibits. The Phase I Survey Exhibits attached hereto and made a part of this Declaration consist of the following:

Exhibit A: Phase I Building and Floor Plans.

Exhibit B: Plot Plan, Legal Description, and Survey of Phase I.

These Exhibits delineate and indentify the location, dimensions, and size of each unit in Phase I and the location of the Common Elements and Limited Common Elements.

3. Article III. Article III, paragraph B, is hereby amended as follows:

B. Unit Identification. The Phase I Condominium Property consists of the land ~~described~~ designated as Phase I in Exhibit B together with the buildings and other improvements constructed thereon, which include the Units, Common Elements, and Limited Common Elements. Exhibit A to this Declaration sets forth the floor plans for the Units in Phase I. 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, or encumbered in the same manner as any other parcel of real property, subject only to the provisions of the Condominium documents and easements, restrictions, reservations, and limitations of record. The Identification of

Units attached as Exhibit C to this First Amendment is hereby substituted for the Identification of Units attached as Exhibit C to the Declaration as originally recorded.

4. Article III. Article III, paragraph C, is hereby amended as follows:

C. Unit Boundaries. Each Unit shall consist of the space bounded on the perimeter by the vertical projections of the Unit boundary lines as shown on the drawings included in Exhibit A hereto and on the floor plans included in any amendments to this Declaration adding future phases to the Condominium and bounded at the bottom and top by the horizontal planes at the floor and ceiling elevations as set forth in Exhibit A and on such future phase floor plans. The said boundaries are more particularly described as follows:

(1) Upper boundary:

(a) Phase I Units: The upper boundary of each Unit in Phase I shall be the plane or planes of the unfinished ceiling extended to the intersection of such plane or planes with the parimetrical boundary of the Unit as hereinafter described.

(b) Phase II and III Units: The upper boundary of each Unit in Phase II and Phase III shall be the plane or planes of the unfinished second-floor ceiling extended to the intersection of such plane or planes with the parimetrical boundary of the Unit as hereinafter described.

(2) Lower boundary:

(a) Phase I Units: the lower boundary of each Unit in Phase I shall be the horizontal plane of the unfinished floor extended to the intersection of such plane with the parimetrical boundary of the Unit as hereinafter described.

(b) Phase II and Phase III Units: The lower boundary of each Unit in Phase II and Phase III shall be the horizontal plane of the unfinished ground floor extended to the intersection of such plane with the parametrical boundary of the Unit as hereinafter described.

5. Article IV. Article IV is hereby deleted in its entirety and replaced with the following (*Substantial rewording of the declaration; see Article III for present text*):

ARTICLE IV
PHASE DEVELOPMENT

A. Proposed Plan of Development. The Developer hereby reserves the right but no obligation to develop the Condominium in up to three (3) phases. Phase I, consisting of Buildings 1 and 18, is being submitted to condominium ownership by this Declaration. The lands which will become part of the Condominium if Phases II or III are developed

are described on Exhibit A to this First Amendment and the approximate location of all proposed buildings that may ultimately be constructed as part of this Condominium is shown on Exhibit B to this First Amendment. The Developer reserves the right, in its sole discretion, to add or not add any or all of the future phases and makes no representation or warranty that any future phase will be added.

1. Units and Facilities in Future Phases.

a. Phase II. Phase II is planned, at the time of recording this Declaration, to consist of eight buildings (Buildings 12, 13, 14, 15, 16, 17, 19, and 20) each containing a minimum of four (4) and a maximum of four (4) Units, as shown on Exhibit B to this First Amendment.

b. Phase III. Phase III is planned, at the time of recording this Declaration, to consist of ten (10) buildings (Buildings 2 through 11) each containing a minimum of four (4) and a maximum of four (4) Units, a pond and a swimming pool as shown on Exhibit B to this First Amendment.

2. Unit Configuration and Size. The Developer reserves the right to modify the configuration and mix of types of the Units in the future phases, provided the general size of the smallest Unit shall be no less than 1,115 square feet and the general size of the largest Unit shall be no more than 1,700 square feet.

3. Legal Descriptions. The proposed legal descriptions of the lands to comprise the future phases are attached as Exhibit A to this First Amendment and replace the legal descriptions of future phases contained in Exhibit B to the Declaration. The Developer reserves the right to make non-material changes in the legal descriptions and surveys of the future phase lands.

4. Ownership in Common Elements and Share of Common Expenses; Membership in Association. Upon the completion of the planned improvements in each of the future phases, the percentage of ownership in the Common Elements and liability for the Common Expense allocated to each Condominium Parcel shall be recomputed and shall be based upon a fraction, the numerator of which shall be one (1) and the denominator of which shall be the total number of Units existing in the Condominium from time to time. All Owners of Condominium Parcels in developed phases shall be members of the Association and shall have the voting rights described Article V of the Declaration.

5. Effect of Addition of Phases. As each phase is added, the land and number of Units in, and the Common Elements of, the Condominium will increase and the Owners' ownership interest in the Common Elements and share of liability for the Common Expenses will decrease. The Association will be responsible for the additional cost of maintaining, repairing and operating the additional Common Elements; however, the resulting additional Common Expenses will be borne by a greater number of Unit Owners.

6. **Modification of Phase Development Plans.** Notwithstanding anything to the contrary in this Declaration, but subject to the limitations on the size and number of Units in paragraphs 1 and 2 above, the Developer reserves the right to modify the development plans for Phases II and III to accommodate the changes to the number and sizes of Units authorized by this section and to satisfy the requirements of any governmental agency with jurisdiction over the Condominium Property. Such changes shall include without limitation varying the sizes of the buildings and Units, moving the buildings within the phase boundaries, increasing or decreasing the height of the buildings, changing the exterior designs and arrangements of the Units, reorienting the facing of the buildings, and making non-material modifications to the legal descriptions of the phases. These changes may be made by the Developer within its sole discretion. If the Developer makes any such modifications, they shall be reflected by an appropriate amendment to this Declaration, which amendment shall not require the approval or consent of the Unit Owners or the Association.

7. **No Limitation.** Nothing in this Declaration shall require the Developer to add any additional phases to the Condominium or otherwise restrict the use of the Phase II or Phase III lands.

6. Article VI. Article VI is hereby amended as follows:

~~Upon completion of Condominium, the Unit Owners shall own a 1/80th undivided interest in the Common Elements and Limited Common Elements. Each Owner shall own an undivided interest in the Common Elements and Common Surplus of the Condominium. The ownership share of the Common Elements and Common Surplus assigned to each Unit shall be based upon a fraction, the numerator of which shall be one (1) and the denominator of which shall be the total number of Units existing in the Condominium from time to time.~~ The fee title to each Condominium parcel shall include both the Condominium Unit and the above respective undivided interest in the Common Elements, said undivided interest in the Common Elements to be deemed to be conveyed or encumbered with its respective Condominium Unit. Any attempt to separate the fee title to a Condominium Unit from the undivided interest in the Common Elements appurtenant to each Unit shall be null and void. The term "Common Elements," when used throughout this Declaration, shall mean both Common Elements and Limited Common Elements, unless the context specifically requires otherwise.

7. Article VII. Article VII is hereby amended as follows:

~~Upon completion of the Condominium, the Common Expenses and Common Surplus of the Condominium shall be shared by the Unit owners with each owner obligated to pay 1/80th of the Common Expenses and entitled to receive 1/80th of the Common Surplus. Each Owner shall own an undivided share of the liability for the Common Expenses in the same proportion as such Owner's ownership share of the Common Elements. The share of Common Expenses and assessments shall remain 1/80th regardless of the purchase price of the Condominium Parcel or their locations.~~

Any common surplus of the Association shall be owned by each of the Unit owners in the same proportion as their fractional ownership interest in the Common Elements, any Common Surplus being the excess of all receipts of the Association from this Condominium including, but not limited to, assessments, rents, profits and revenues on account of the Common Elements of this Condominium over the amount of the Common Expenses of this Condominium.

The Developer shall be excused from the payment of Assessments for Common Expenses for Condominium Units offered for sale for a time subsequent to the recording of the Declaration of Condominium. This time of exemption will terminate no later than the first day of the fourth calendar month in which the closing and sale of the first Condominium Unit occurs. During the exemption period, the Developer must pay the portion of the Common Expenses incurred during that period which exceed the amount assessed against the Unit owners.

The Developer shall be excused from the payment of Common Expenses which would have been assessed against Units owned by the Developer after the end of the exemption period above provided that:

a. the Assessment for Common Expenses shall not increase overexceed \$282.58\$150.00 per unit per month from the date the Declaration is recorded until an amendment adding Phase II is recorded;

b. the Assessment for Common Expenses shall not increase overexceed \$200.00 per unit per month from the date an amendment adding Phase II is recorded until the date an amendment adding Phase III is recorded; and

c. the Assessment for Common Expenses shall not increase overexceed \$250.00 per unit per month from the date an amendment adding Phase III is recorded until the end of the guarantee period and any extensions;

and further provided that the Developer will pay any amount of Common Expenses incurred during that period and not produced by Assessments at the guaranteed level receivable from other Unit owners.

The guarantee period shall commence upon the recording of the Declaration and end upon the earlier of the fourth (4th) anniversary of the recording date or the date on which the members other than the Developer are entitled to elect a majority of the Board of Administration, run for an initial period of two (2) years~~The guarantee period and may be extended for twotwelve (212) additional periods of two (2) yearsmonths each.~~

In the first two (2) years of the operation of the Condominium but prior to turnover of control of the Association to the owners, the Developer may vote to waive or reduce funding of the reserves required by Section 718.112(2)(f)(2), Florida Statutes.

8. Article VIII. The following provision is hereby added to Article VIII:

Any amendment restricting Unit Owners' rights relating to the rental of Units applies only to Unit Owners who consent to the amendment and Unit Owners who purchase their Units after the effective date of the amendment.

9. Article XI. Article XI is hereby amended as follows:

The Association, through its Board of Directors, shall fix and determine from time to time the sum or sums necessary and adequate to provide for the Common Expenses of the Condominium Property and such other assessments as are specifically provided for in this Declaration and Exhibits attached hereto. The procedure for the determination of all such assessments shall be as set forth in the By-Laws of the Association, this Declaration, and the Exhibits attached hereto.

The Common Expenses shall be assessed against each Condominium Parcel owner as provided for in Article VI of this Declaration. Assessments and installments that are unpaid for over ten (10) days after the due date shall bear interest at the rate of ten (10%) percent per annum from due date until paid. The Board of Directors, at their discretion, may impose a late charge of the greater of Twenty-Five and no/100 Dollars (\$25.00) or five (5%) percent of each installment of the assessment for each delinquent assessment. Any payment received shall be first applied to any interest, then to any administrative or late fee, then to any costs and legal fees incurred in collection and then to the delinquent assessment.

Assessments shall be determined and levied annually for the calendar year by December 15th preceding the year for which assessments are made. Such assessments shall constitute a lien for the total amount of all such annual assessments against the Unit for which assessment is made. Such assessments shall be due in four (4) quarterly installments on January 1st, April 1st, July 1st, and October 1st of the year for which t5he assessments are made. Upon default by any Unit owner in the payment of the quarterly installments, within thirty (30) days after the due date thereof, the Association, at its option and without notice, shall be entitled to accelerate the payment of the balance of the quarterly installments for the then current assessment year. If an annual assessment is not made as required, a payment in the amount required by the last prior assessments shall be due upon each assessment payment date until changed by a new assessment.

The Association shall have a lien on each Condominium Parcel for unpaid assessments, together with interest thereon, and a claim against the Unit Owner of such Condominium Parcel. Except as otherwise provided in the Condominium Act, no lien may be filed by the Association against a Condominium Unit until the Association has complied with the provisions of Section 718.121, Florida Statutes, (2008). Reasonable attorneys' fees, including fees on appeal, incurred by the Association incidental to the collection of such assessments or the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payments on account of superior mortgages, liens, or encumbrances which may be required to be advanced by the

Association in order to preserve and protect its Lien, shall be payable by the Unit owner and secured by such lien. The aforesaid lien shall also include those sums advanced on behalf of Unit owner in payment of his obligation under any Management Agreement, and the Board of Directors may take such action as they deem necessary to collect assessments by personal action or by enforcing said lien and may settle and compromise same if deemed in the Association's best interest. Said lien shall be effective as and in the manner provided for by the Condominium Act and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid all sums due, as provided herein, covered by the lien enforced. In case of such foreclosure, the Unit owner shall, if so ordered by a court of competent jurisdiction, shall be required to pay a reasonable rental for the Condominium parcel for the period of time said parcel is occupied by the Unit owner or anyone by, through, or under said Unit owner, and Plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same from the Unit owner and/or occupant. Where the Institutional Mortgagee of a first mortgage of record, or other purchaser of a Condominium Unit, obtains title to a Condominium parcel as a result of foreclosure or the Institutional first mortgagee of record adepts a deed to said Condominium parcel in lieu of foreclosure, such acquirer of title, its successors and assigns, shall be liable for the shares of Common Expenses of assessments by the Association pertaining to such Condominium parcel, or chargeable to the former Unit owner of such parcel, which became due prior to acquisition of title as a result of foreclosure or the acceptance of such deed in lieu of foreclosure, ~~unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage.~~ The liability of a first mortgagee or its successors or assignees who acquire title by foreclosure or by deed in lieu of foreclosure for unpaid assessments that become due prior to the mortgagees' acquisition of title is limited by the provisions of Section 718.116(1)(b), Florida Statutes. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collected from all of the Unit owners, including such acquirer, his successors and assigns. Board of Directors, shall have the right to assign its claim of lien rights for the recovery of any unpaid assessments or to any Unit owner or group of Unit owners, or to any third party.

10. Article XII. Article XII, Section A, is hereby amended as follows:

A CASUALTY AND FLOOD. The Board of Directors of the Association shall keep the Condominium Property insured in compliance with the requirements of Chapter 718, Florida Statutes. The Condominium Property shall include all the buildings erected upon the land and all fixtures and personal property appurtenant thereto owned or used by the Association or constituting part of the Common Elements or Limited Common Elements. To the extent available at reasonable cost, in the reasonable judgment of the Board of Administration, every hazard insurance policy issued to protect the Condominium shall provide primary coverage for:

- (1) All portions of the Condominium Property as originally installed or replacement of like kind and quality, in accordance with the original plans and specifications; and

(2) All alterations or additions made to the Condominium Property or Association Property pursuant to Section 178.113(2), Florida Statutes (2008).

The coverage shall **exclude** all personal property within the Unit or Limited Common Elements, and floor, wall and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, including curtains, drapes, blinds, hardware and similar window treatment components, or replacements of any of the foregoing, and all air conditioning compressors that service only one Unit, whether or not located within the Unit boundaries. **Unit Owners shall be responsible for obtaining casualty and hazard insurance insuring such items, and any items the Unit Owner is responsible for maintaining at each such Unit Owner's expense and in accordance with the Condominium Act.** Upon the failure of a Unit Owner to provide the Association with a certificate of insurance issued by an insurer approved to write such insurance with the state of Florida within 30 days after delivery of written request, the Association may purchase a policy of insurance on behalf of the Owner. The cost of such policy, together with the reconstruction costs undertaken by the Association but which are the responsibility of the Unit Owner, may be collected in the manner provided for the collection of assessments in Section 718.116, Florida Statutes (2008). The insurance shall cover the interest of the Association and all Unit owners and their mortgagees as their interests may appear against loss or damage by fire and hazards covered by a standard coverage endorsement and such other risks of a similar or dissimilar nature as are customarily covered with respect to the location and use of the buildings erected upon the Condominium Property, in an amount which shall be equal to the maximum insurable replacement value, excluding land, foundation, and excavation costs, as determined no less than every two (2) years by ~~the insurance carrier~~ an independent insurance appraisal or update of a prior appraisal, if such insurance is reasonably available. In addition to the aforesaid fire and hazards insurance, the Association shall purchase flood insurance on the said improvements in the maximum amount obtainable if the Condominium Property is located in an area designated as being in a flood zone or flood hazards area. If necessary, the Association is authorized to obtain and accept a policy or policies with a deductible clause if the Association cannot reasonably obtain coverage without such a clause at a reasonable cost. The Directors shall use their best efforts to obtain and maintain adequate insurance to protect the Association, the Association Property, the Common Elements, and the Condominium Property that is required to be insured by the Association pursuant to the Condominium Act. After the members other than the Developer are entitled to elect the Board of Directors, the Directors shall have no liability to the Association, the members, or any

other person for the failure to provide insurance in the full amount of the coverage required hereunder if, in good faith, a majority of their whole number shall have determined that such insurance is not reasonably available at a reasonable cost. All policies may include deductibles as determined by the Board in accordance with the Condominium Act. When determining the adequate amount of hazard insurance coverage, the Association may consider such deductibles as determined by this Section and the Condominium Act.

11. Article XII. Article XII, Section G, is hereby amended as follows:

G. OWNERS' INSURANCE. Each individual Unit owner shall be responsible for purchasing, at their own expense, hazard, flood, and liability insurance to cover casualty occurring within their own Unit and causing loss or damage to the property excluded from the Association's coverage as set forth in Section A above, and for purchasing insurance for protection of his or her personal property. Every hazard insurance policy issued to an individual Unit owner must contain a provision stating that the coverage afforded by such policy is excess coverage over the amount recoverable under any other policy covering the same property. The Association must be an additional named insured and loss payee on all casualty insurance policies obtained by a Unit Owner.

12. Article XIII. A new Section G is hereby added to Article XIII:

G. All reconstruction work after a casualty loss shall be undertaken by the Association except as otherwise authorized in Section 718.111(11)(g), Florida Statutes (2008). Unit Owners are responsible for the cost of reconstruction of any portions of the Condominium Property for which the Unit Owner is required to carry casualty insurance and as otherwise required by the Condominium Act, and any such reconstruction work undertaken by the Association shall be chargeable to such Unit Owner and enforceable as an assessment pursuant to Section 718.116, Florida Statutes, (2008).

13. Article XIV. A new subsection 2 is hereby added to Article XIV:

2. In addition to the maintenance obligations set forth in subsection 1 above, each Unit Owner shall maintain his backyard Limited Common Element and all items placed such backyard in a neat and attractive manner. Only outdoor furnishings, grills, potted plants, and attendant decorative items may be placed in backyards, and all such items must be approved by the Association and maintained by the Unit Owner in a neat and attractive manner. Backyards may not be used for storage. Lawn maintenance and the maintenance and replacement of any landscaping installed by the Developer or the Association shall be the responsibility of the Association and the cost of such lawn and landscaping maintenance shall be a Common Expense. Provided, however, that the cost of any lawn or landscaping maintenance or replacement is the result of the negligent or

intentional act of a Unit Owner or a Unit Owner's family, tenants, guests, or invitees, shall be at the expense of such Unit Owner.

14. Article XV. Article XV, paragraph I, is hereby amended as follows:

I. A Unit owner shall not cause anything to be affixed or attached to, hung, displayed, or placed on the exterior walls of the buildings, including awnings doors or windows; nor shall they grow any type of plant, shrubbery, flower, vine, or grass outside their Unit; nor shall they place any furniture or equipment such as bicycles and other sports gear outside their Unit or on the Limited Common Elements appurtenant to their Unit except with prior written consent of the Board of Directors, and further, when approved, subject to the Rules and Regulations adopted by the Board of Directors. Provided, however, that United States flags and the other official flags specified in Section 718.113(4), Florida Statutes (2008), may be displayed in accordance with that statute, as it may be amended from time to time, and further provided that antennas used to receive video programming may be installed wholly within a balcony or patio, but installations or wires on exterior walls, drilling through exterior walls, and the encroachment or antennas or related equipment onto the Common Elements is prohibited. The Association may not refuse the request of a Unit Owner for a reasonable accommodation for the attachment on the mantle or frame of the door of the Unit Owner a religious object not to exceed 3 inches wide, 6 inches high, and 1.5 inches deep.

15. Article XVI. Article XVI is hereby amended to add the following new paragraph C:

C. Back Yards. The fenced-in back yards appurtenant to a Unit, if any, will be Limited Common Elements for the exclusive use of the Owners of such Unit, subject to the maintenance and other provisions of Article XIV, Section (A)(2).

16. Article XVII. The following new subsections H and I are hereby added to Article XVII:

H. The Developer hereby reserves for itself and its successors and assigns a nonexclusive easement over, across, and under the Condominium Property for all purposes, including without limitation construction of additional Condominium improvements; performance of warranty work on the Condominium Property; and pedestrian and vehicular ingress and egress and for the installation, maintenance, and operation of utilities.

I. The foregoing easements are hereby created by the Developer for the benefit of the Condominium Property and reserved for itself. They shall be perpetual and non-exclusive unless otherwise stated. Each of these easements is a covenant running with the Condominium Property and, notwithstanding any of the other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with their proper and intended use and purpose. Notwithstanding anything to the contrary contained in this Declaration, the provisions of this Article XVII

shall not be subject to amendment by anyone other than the Developer until such time as the Developer has sold all of the Units held or to be held by the Developer in the normal course of business.

17. Article XX. The first paragraph of Article XX is hereby amended to read as follows:

The recreational facilities ~~with~~which may be added as part of Phase III of this Condominium are described and shown in Exhibit "B" attached hereto.

18. Article XXI. The following paragraph N is hereby added to Article XXI:

N. Energy-Efficiency Devices. Notwithstanding anything to the contrary in this Declaration or in the Condominium Act, the Board of Administration may, without any requirement for approval of the Unit Owners, install upon or within the Common Elements or Association Property solar collectors, clotheslines, or other energy-efficient devices based on renewable resources for the benefit of the Unit Owners.

19. Effect. The terms and conditions of the Declaration remain in full force and effect except as expressly modified by this First Amendment.

IN WITNESS WHEREOF, the Developer and all of the Owners of Units have executed this First Amendment to the Declaration of Condominium for Islander Carriage Homes, a Condominium, the date and year stated above.

Signed and sealed in the presence of:

[Signature]
Print name: James Herrington

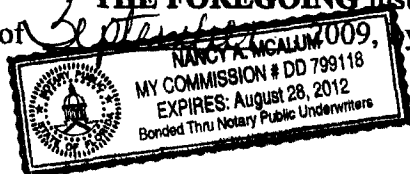
ISLANDER 312, LLC
a Florida limited liability company

[Signature]
Print Name: Nancy A. McCallum

By: [Signature]
Keith Werninck
Its Managing Member

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 28th day of September, 2009, by Keith Werninck, the manager of Islander 312, LLC, a



[Signature]
Notary Public

Florida limited liability company, on behalf of the company. He is personally known to me or () has produced a Florida driver's license number as identification.

Donna L. Watkins
Print name: Donna L. Watkins

ISLANDER CARRIAGE HOMES
CONDOMINIUM ASSOCIATION, INC.,
a Florida corporation not-for-profit

Jean A. Oren
Print Name: JEAN A OREN

By: [Signature]
Name: Scott Cole
Its President

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 29th day of September, 2009, by Scott Cole, as president of Islander Carriage Homes Condominium Association, Inc., a Florida corporation not-for-profit, on behalf of the corporation. He is personally known to me or () has produced a Florida driver's license number as identification.

[Signature]
Print name: Missy Cuiok

[Signature]
Print Name: Chris Crosby

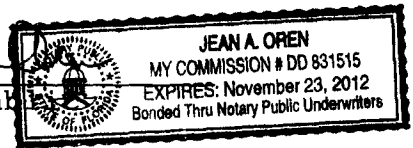
[Signature]
Print name: Missy Cuiok

[Signature]
Print Name: Chris Crosby
CHRIS CROSBY

[Signature]
Print name: Missy Cuiok

[Signature]
Print Name: Chris Crosby

Jean A. Oren
Notary Public



[Signature]
Name: JAMES PARON

[Signature]
Name: NICOLE PARON

[Signature]
Name: ILSE PARON

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THE FOREGOING instrument was acknowledged before me this 18 day
of September, 2009, by James Paron, Nicole Paron, and Ilse Paron, who are
personally known to me or (☒) have produced Florida driver's licenses as identification.

NOTARY PUBLIC-STATE OF FLORIDA
Crystal Williams
Commission #DD913478
Expires: AUG. 18, 2013
BONDED THRU ATLANTIC BONDING CO., INC.

Crystal Williams
Notary Public

EXHIBIT B

MAP SHOWING SPECIFIC PURPOSE SURVEY OF:

A PARCEL OF LAND BEING A PORTION OF SECTION 28, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA.

LEGAL DESCRIPTION: A PARCEL OF LAND BEING A PORTION OF SECTION 28, TOWNSHIP 7 SOUTH, RANGE 30 EAST ST. JOHNS COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LEGAL DESCRIPTION: PHASE 1

BEGIN AT THE SOUTHWEST CORNER ANASTASIA LAKES SUBDIVISION AS RECORDED IN MAP BOOK 27 PAGES 84 THROUGH 87 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 89°07'36" EAST ALONG THE SOUTH LINE OF SAID LANDS A DISTANCE OF 354.21 FEET; THENCE SOUTH 00°41'09" WEST DEPARTING SAID SOUTH LINE A DISTANCE OF 188.34 FEET; THENCE SOUTH 39°19'30" EAST A DISTANCE OF 36.00 FEET; THENCE SOUTH 80°10'32" EAST A DISTANCE OF 475.10 FEET; THENCE NORTH 80°10'48" EAST A DISTANCE OF 70.10 FEET; THENCE NORTH 80°05'14" EAST A DISTANCE OF 165.71 FEET; THENCE NORTH 84°23'04" EAST A DISTANCE OF 95.38 FEET; THENCE SOUTH 88°42'00" EAST A DISTANCE OF 138.89 FEET TO THE WEST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1188 PAGES 218-217 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 01°16'00" WEST ALONG SAID WEST LINE A DISTANCE OF 136.82 FEET TO THE NORTH RIGHT OF WAY LINE OF STATE ROAD 312 (A 200 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED); THENCE NORTH 80°41'55" WEST DEPARTING SAID WEST LINE AND ALONG SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 96.99 FEET; THENCE NORTH 01°36'10" EAST DEPARTING SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 71.49 FEET; THENCE NORTH 50°24'54" WEST A DISTANCE OF 34.82 FEET; THENCE SOUTH 80°41'55" WEST ALONG SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 89.87 FEET; THENCE SOUTH 05°38'56" EAST A DISTANCE OF 89.87 FEET; THENCE SOUTH 80°10'32" EAST A DISTANCE OF 36.00 FEET; THENCE SOUTH 80°41'55" WEST ALONG SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 83.23 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 2856.76 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 05°19'49" AN ARC DISTANCE OF 248.85 FEET TO THE EAST LINE OF PARCEL B OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2041 PAGES 1343 THROUGH 1348 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY FLORIDA, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 77°41'55" WEST 249.86 FEET; THENCE NORTH 14°22'19" EAST DEPARTING SAID NORTH RIGHT OF WAY LINE AND ALONG THE EAST LINE OF SAID LANDS A DISTANCE OF 141.97 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE NORTH 89°07'58" WEST ALONG THE NORTH LINE OF SAID LANDS A DISTANCE OF 280.42 FEET TO THE EAST RIGHT OF WAY LINE OF MIZELL ROAD (A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED); THENCE NORTH 00°38'58" EAST ALONG SAID EAST RIGHT OF WAY LINE A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 88,554 SQUARE FEET OR 2.03 ACRES MORE OR LESS

LEGAL DESCRIPTION: PHASE 2

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER ANASTASIA LAKES SUBDIVISION AS RECORDED IN MAP BOOK 27 PAGES 84 THROUGH 87 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 89°07'58" EAST ALONG THE SOUTH LINE OF SAID LANDS A DISTANCE OF 982.59 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°07'58" EAST CONTINUING ALONG THE SOUTH LINE OF SAID LANDS A DISTANCE OF 343.74 FEET TO THE WEST LINE OF SEAGATE WOODS AS RECORDED IN MAP BOOK 36 PAGES 52 THROUGH 53 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 01°16'00" WEST ALONG THE WEST LINE OF SAID LANDS AND THE SOUTHERLY EXTENSION OF SAID LINE A DISTANCE OF 234.22 FEET, SAID SOUTHERLY EXTENSION ALSO BEING THE WEST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1188 PAGES 218-217 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 88°42'00" WEST DEPARTING SAID WEST LINE A DISTANCE OF 128.59 FEET; THENCE SOUTH 84°23'04" WEST A DISTANCE OF 95.38 FEET; THENCE SOUTH 80°05'14" WEST A DISTANCE OF 165.71 FEET; THENCE NORTH 41°36'08" EAST A DISTANCE OF 71.28 FEET; THENCE NORTH 00°52'02" EAST A DISTANCE OF 203.60 FEET TO THE POINT OF BEGINNING.

CONTAINING 83,571 SQUARE FEET OR 1.82 ACRES MORE OR LESS.

TOGETHER WITH PORTION B

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER ANASTASIA LAKES SUBDIVISION AS RECORDED IN MAP BOOK 27 PAGES 84 THROUGH 87 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 89°07'58" EAST ALONG THE SOUTH LINE OF SAID LANDS A DISTANCE OF 354.21 FEET; THENCE SOUTH 00°41'09" WEST DEPARTING SAID SOUTH LINE A DISTANCE OF 188.34 FEET; THENCE SOUTH 39°19'30" EAST A DISTANCE OF 36.00 FEET; THENCE SOUTH 80°10'32" EAST A DISTANCE OF 475.10 FEET; THENCE NORTH 80°10'48" EAST A DISTANCE OF 70.10 FEET; THENCE NORTH 80°05'14" EAST A DISTANCE OF 165.71 FEET; THENCE NORTH 84°23'04" EAST A DISTANCE OF 95.38 FEET; THENCE SOUTH 88°42'00" EAST A DISTANCE OF 138.89 FEET TO THE WEST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1188 PAGES 218-217 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 01°16'00" WEST ALONG SAID WEST LINE A DISTANCE OF 136.82 FEET TO THE NORTH RIGHT OF WAY LINE OF STATE ROAD 312 (A 200 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED); THENCE NORTH 80°41'55" WEST DEPARTING SAID WEST LINE AND ALONG SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 96.99 FEET TO THE POINT OF BEGINNING; THENCE NORTH 80°41'55" WEST CONTINUING ALONG SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 168.10 FEET; THENCE NORTH 01°36'10" WEST DEPARTING SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 67.55 FEET; THENCE NORTH 84°23'04" EAST A DISTANCE OF 89.87 FEET; THENCE SOUTH 50°24'54" EAST A DISTANCE OF 34.82 FEET; THENCE SOUTH 01°36'10" WEST A DISTANCE OF 71.49 FEET TO THE POINT OF BEGINNING.

CONTAINING 8,839 SQUARE FEET OR 0.20 ACRES MORE OR LESS

LEGAL DESCRIPTION: PHASE 3

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER ANASTASIA LAKES SUBDIVISION AS RECORDED IN MAP BOOK 27 PAGES 84 THROUGH 87 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 89°07'58" EAST ALONG THE SOUTH LINE OF SAID LANDS A DISTANCE OF 354.21 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°07'58" EAST CONTINUING ALONG THE SOUTH LINE OF SAID LANDS A DISTANCE OF 808.48 FEET; THENCE SOUTH 00°32'02" WEST DEPARTING SAID SOUTH LINE A DISTANCE OF 203.60 FEET; THENCE SOUTH 41°36'08" WEST A DISTANCE OF 71.28 FEET; THENCE SOUTH 80°10'32" WEST A DISTANCE OF 475.10 FEET; THENCE NORTH 39°19'30" WEST A DISTANCE OF 36.00 FEET; THENCE NORTH 00°41'09" EAST A DISTANCE OF 188.34 FEET TO THE POINT OF BEGINNING.

CONTAINING 142,980 SQUARE FEET OR 3.28 ACRES MORE OR LESS

CERTIFICATE:

1. BEARINGS ARE BASED ON THE SOUTH LINE OF ANASTASIA LAKES RECORDED IN MAP BOOK 27 PAGES 84 THROUGH 87 AS BEING SOUTH 89°07'58" EAST.
2. THIS SURVEY WAS PREPARED WITHOUT BOXES OF ABSTRACT OR SEARCH OF TITLE, AND THEREFORE THE UNDEVELOPED AND UNRECORDED RIGHTS OF WAY, SETBACK LINES, OVERLAPS, BOUNDARY LINE DISPUTES, AGREEMENTS, RESERVATIONS OR OTHER SIMILAR MATTERS WHICH MAY APPEAR IN THE ABSTRACT, OR SEARCH OF TITLE.
3. THIS IS NOT A BOUNDARY SURVEY. THIS IS A SPECIFIC PURPOSE SURVEY TO GRAPHICALLY DEPICT A SKETCH AND DESCRIPTION ONLY AND DOES NOT ADDRESS ANY WEED AND JURISDICTION OF ANY FEDERAL, STATE, COUNTY OR LOCAL AGENCY.
4. THIS IS A TWO PAGE DOCUMENT AND IS NOT VALID UNLESS ALL PAGES ARE PRESENT

I HEREBY CERTIFY, that this map graphically depicts the results of a sketch made, under my responsible direction and supervision with the latest Minimum Technical Standards for Surveys as promulgated by the Florida State Board of Professional Surveyors and Mappers, Chapter 61C17-6, Florida Administrative Code pursuant to Section 472.007, Florida Statutes; subject to all rules and regulations of the Surveying Board.

8/29/08
DATE OF SIGNATURE

ALBERT D. BRADSHAW, P.E., FLORIDA CERTIFICATION NO. 9257

PROJECT NO. 750-003 DRAWING NO. 750-003PART1.DWG

SHEET 1 OF 1

BRADSHAW-NILES and ASSOCIATES, INC.

SURVEYING AND MAPPING CONSULTANTS
LICENSED BUSINESS NO. 8824

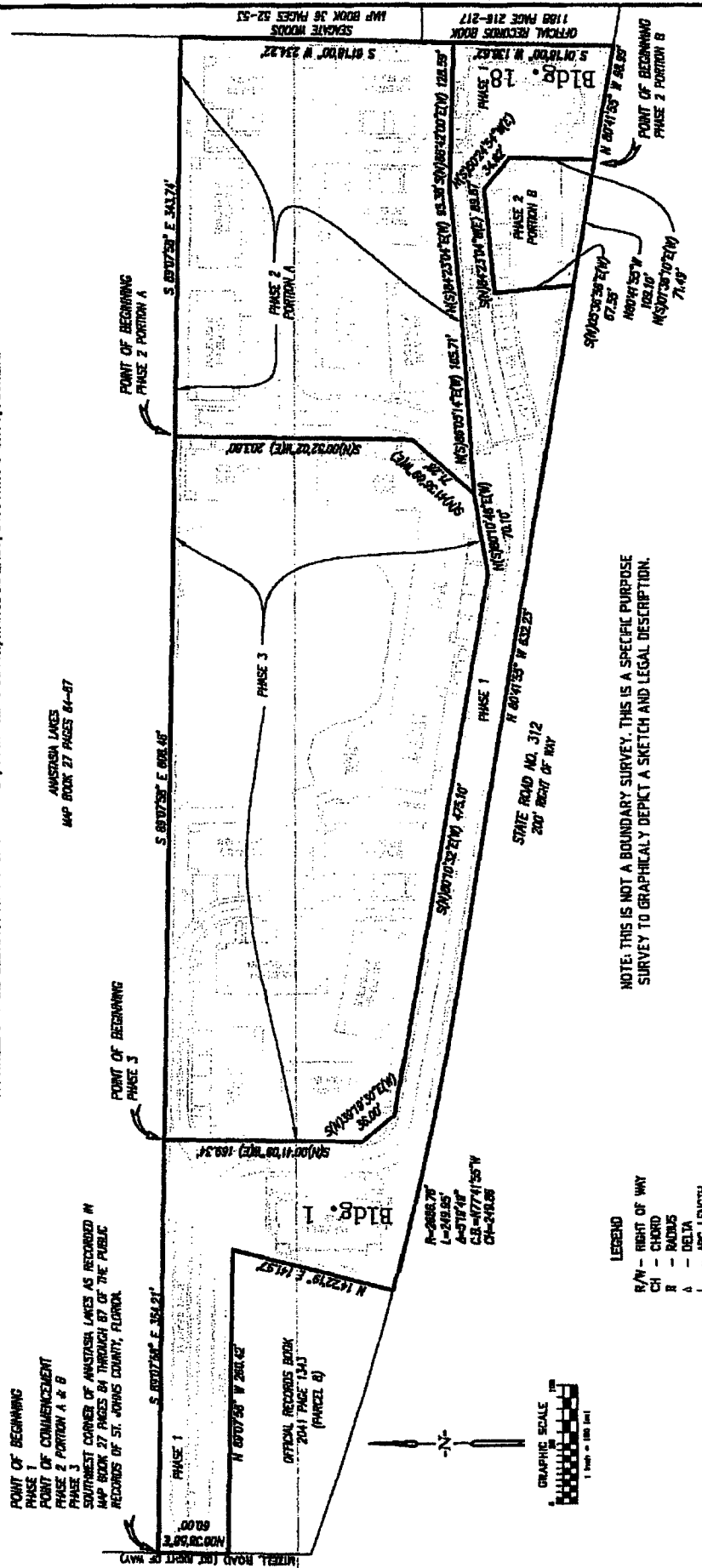
3520 LEWIS SPEEDWAY, SUITE "A"
ST. AUGUSTINE, FLORIDA 32084

(904) 829-2591 FAX: (904) 829-5070

EXHIBIT B

MAP SHOWING SPECIFIC PURPOSE SURVEY OF:

A PARCEL OF LAND BEING A PORTION OF SECTION 28, TOWNSHIP 7 SOUTH, RANGE 38 EAST, ST. JOHNS COUNTY, FLORIDA.



BRADSHAW-NILES and ASSOCIATES, INC.

**SURVEYING AND MAPPING CONSULTANTS
LICENSED BUSINESS No. 8824**

LICENSED BUSINESS No. 0024

3520 LEWIS SPEEDWAY SUITE "A"

3020 LEWIS SPEEDWAY, SUITE A
ST. AUGUSTINE, FLORIDA 32084

(904) 829-2591 FAX: (904) 829-5070

CORRELATION NOTES:

1. BLANKETS ARE BASED ON THE SOUTH LINE OF ANASTASIA LAKES RECORDED IN MAP BOOK 27 PAGES 84 THROUGH 87 AS BEING SOUTH BY 89° 07' 26" EAST.

2. THIS SURVEY WAS PREPARED WITHOUT BENEFIT OF ABSTRACT OR SEARCH OF TITLE, AND THEREFORE THE UNDERSIGNED AND PRANSKY-HULES & ASSOCIATES MAKE NO CERTIFICATIONS REGARDING INFORMATION SHOWN OR NOT SHOWN HEREON PERTAINING TO CLAIMS OF OTHERS. IT IS THE POLICY OF OUR FIRM TO OBTAIN RECORDS OF ALL INTERESTS AFFECTING ANY SUCH SURVEY. IF THERE ARE DEFECTS, AMBIGUITIES, DISCREPANCIES OR OTHER SIMILAR MATTERS INVOLVED IN ANY PART OF THE SURVEY, WE WILL ADVISE YOU AT THE TIME OF DELIVERY OF THE SURVEY.

3. THIS IS NOT A BOUNDARY SURVEY, IS A SPECIFIC PURPOSE SURVEY TO GRAPHICALLY LOCATE A SEEDER AND DESCRIPTION ONLY AND DOES NOT ADDRESS ANY RELAND ASSIGNMENT OF ANY FEDERAL, STATE, COUNTY OR LOCAL AGENCY.

SHEET 2 OF 2

PROJECT NO. 750-003 DRAWING NO. 750-003NEWS1903

EXHIBIT C

UNIT IDENTIFICATION

A Condominium Parcel shall be described as "Unit ____, Islander Carriage Homes, a condominium, as recorded in Official Records ____, page ____, of the of the public records of St. Johns County, Florida."

Phase I:

The first floor Units in Phase I shall be numbered from left to right as Unit 1 and Unit 2, Building ____ and the second floor units in Phase I shall be numbered from left to right as Unit 3 and Unit 4, Building _____. Phase I shall consist of Buildings 1 and 18.

Phases II and III

The Units in Phases II and III shall be numbered as shown on floor plans and plot plans attached to any amendment adding such phase or phases to the Condominium.

Return to:
Upchurch, Bailey & Upchurch, P.A.
Katherine G. Jones, Esquire
780 N. Ponce de Leon Blvd.
St. Augustine, Florida 32084

JOINDER AND CONSENT OF MORTGAGEE

THIS CONSENT made and entered into this 28th day of September 2009, by Bank of St. Augustine ("Mortgagee").

WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of that certain Mortgage and Security Agreement dated July 21, 2009 and recorded in Official Records Book 3219, Pages 1476 through 1491, of the Public Records of St. Johns County, Florida (the "Mortgage");

WHEREAS, the Mortgage encumbers the land and the improvements located thereon, as described in the Declaration (the "Declaration") to which this Consent is attached; and

WHEREAS, Mortgagee has agreed to consent to the First Amendment to Declaration;

NOW, THEREFORE, Mortgagee agrees as follows:

1. Mortgagee does hereby consent to the recordation of the First Amendment to Declaration.
2. This Consent shall apply and be effective solely to the matters described in the Declaration and nothing herein contained shall otherwise affect or modify in any manner whatsoever the terms and conditions, lien, operation, effect and priority of the Mortgage as to the lands and improvements encumbered thereby.

IN WITNESS WHEREOF, Mortgagee has caused this instrument to be executed by its duly authorized officer the day and year first above written.

Signed, sealed and delivered
in the presence of:

Mandee McAlon
Witness
Printed Name: Mandee McAlon
Kim Fellicer
Witness
Printed Name: Kim Fellicer

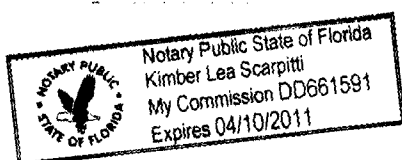
MORTGAGEE:
BANK OF ST. AUGUSTINE
a Florida banking corporation

By: Linda F. Willy
Its: Senior Vice President

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 28th day of September 2009, by Linda H. Whittington of BANK OF ST. AUGUSTINE, a Florida banking corporation. He(She) is personally known to me or has produced _____ as identification.



(Seal)

Kimber Lea Scarpitti
Notary Public
State of Florida at Large

63

Return to:

Katherine G. Jones
Upchurch, Bailey and Upchurch, P.A.
780 N. Ponce de Leon Boulevard
St. Augustine, Florida 32084
File No. 4-07-603

DECLARATION OF CONDOMINIUM

FOR

ISLANDER CARRIAGE HOMES, a condominium

DECLARATION OF CONDOMINIUM FOR
ISLANDER CARRIAGE HOMES,
a CONDOMINIUM

THE DECLARATION OF CONDOMINIUM made by ISLANDER ST. AUGUSTINE, L.L.C., a Florida limited liability company, hereinafter referred to as "Developer," for itself, its successors, grantees and assigns.

ARTICLE I
SUBMISSION STATEMENT

ISLANDER ST. AUGUSTINE, L.L.C., a Florida limited liability company, being the owner of record of the fee simple title to the real property situate, lying and being in St. Johns County, Florida, as more particularly described in Exhibit B, which is made a part hereof as though fully set forth herein, hereby states and declares that Phase I of said real property is submitted to Condominium ownership, pursuant to Chapter 718, Florida Statutes (hereinafter referred to as the "Condominium Act") upon the terms, conditions, easements, restrictions, reservations and limitations hereinafter set forth, and the provisions of said Condominium Act, as presently constituted, are hereby incorporated by reference and included thereby, and herewith files for record this Declaration of Condominium.

DEFINITIONS. As used in this Declaration of Condominium and By-Laws and Exhibits attached hereto, and all Amendments thereof, unless the context otherwise requires, the following definitions shall prevail:

A. ASSESSMENT means a share of the funds required for the payment of Common Expenses which from time to time are assessed against the Unit owner.

B. ASSOCIATION means THE ISLANDER CARRIAGE HOMES CONDOMINIUM ASSOCIATION, INC., a non-profit corporation (hereinafter referred to as ("Association")), said Association being the entity responsible for the operation of the Condominium.

C. ARTICLES OF INCORPORATION OR ARTICLES means the Articles of Incorporation of the Association as they exist from time to time.

D. BY-LAWS means the By-laws of the Association as they exist from time to time.

E. CONDOMINIUM means that form of ownership of real property under which Units are subject to ownership by one or more owners, and under which exists appurtenant to each Unit, as part thereof, an undivided share in the Common elements.

F. CONDOMINIUM ACT means and refers to the Condominium Act of the State of Florida (Chapter 718, F.S. et seq.) in effect as of the Date of Recordation of this Declaration.

G. CONDOMINIUM DOCUMENTS means this Declaration, the Articles of Incorporation and By-Laws of the Association and all other Exhibits attached hereto, as amended.

H. CONDOMINIUM UNIT or UNIT is a portion of the Condominium Property owned by the individual owners as described in the Exhibit attached to the Declaration as Exhibit B and when the context permits, the Condominium Parcel includes such Unit, including its share of the Common elements appurtenant thereto. The physical boundaries of each Unit are as delineated in the Exhibit aforescribed and are as more particularly described in Article III of this Declaration.

I. CONDOMINIUM PARCEL or PARCEL means a Unit, together with the undivided share in the Common elements which is appurtenant to the Unit.

J. CONDOMINIUM PROPERTY means and includes the lands and personal property which are subject to Condominium ownership whether or not contiguous, all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium Parcel.

K. COMMON ELEMENTS means the portion of the Condominium property not included in the Units.

L. COMMON EXPENSES means the expenses and assessments incurred by the Association for the Condominium.

M. COMMON SURPLUS means the excess of all receipts of the Association, including, but not limited to, assessments, rents, profits and revenues on account of the Common elements over the Common expenses.

N. DECLARATION OF CONDOMINIUM or DECLARATION means this instrument and any amendments thereto that may be recorded from time to time.

O. DEVELOPER means ISLANDER ST. AUGUSTINE, L.L.C., a Florida limited liability company, its successors and assigns.

P. INSTITUTIONAL MORTGAGEE means a bank, savings and loan association, insurance company or union pension fund authorized to do business in the United States of America, an Agency of the United States Government, a real estate or mortgage investment trust, or a lender generally recognized in the community as an institutional type lender. An individual mortgage on a Unit may be placed through an institutional mortgagee.

Q. LIMITED COMMON ELEMENTS means and includes those Common elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units as specified in this Declaration.

R. OCCUPANT means the person or person in possession of a Unit, including the Unit Owner, her tenants and guests.

S. OWNER OF A UNIT means the owner or group of owners of Condominium Parcel.

T. REGULATIONS means rules or regulations respecting the use of the Condominium Property which have been adopted by the Association from time to time in accordance with its Articles of Incorporation and By-Laws.

Unless the context otherwise requires, all other terms used in this Declaration shall be assumed to have the meaning attributed to said terms by F. S. 718.103 of the Condominium Act as of the date of this Declaration.

ARTICLE II

The name by which this Condominium is to be identified shall be ISLANDER CARRIAGE HOMES, A CONDOMINIUM.

ARTICLE III

SURVEY, PLOT PLAN, GRAPHIC DESCRIPTION AND IDENTIFICATION OF UNITS

A. Survey Exhibits. The Survey Exhibits attached hereto and made a part of this Declaration consist of the following:

Exhibit A: Building and Floor Plans.

Exhibit B: Plot Plan, Legal Description and Survey.

These Exhibits delineate and identify the location, dimensions and size of each unit and the location of the Common Elements and Limited Common Elements.

B. Unit Identification. The Condominium property consists of the land described in Exhibit B together with the buildings and other improvements constructed thereon, which include the Units, Common Elements and Limited Common Elements. Exhibit A to this Declaration sets forth the floor plans for the Units. 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 or encumbered in the same manner as any other parcel of real property, subject only to the provisions of the Condominium documents and easements, restrictions, reservations and limitations of record.

C. Unit Boundaries. Each Unit shall consist of the space bounded on the perimeter by the vertical projections of the Unit boundary lines as shown on the drawings included in Exhibit A hereto and bounded at the bottom and top by the horizontal planes at the floor and ceiling elevations as set forth in Exhibit A. The said boundaries are more particularly described as follows:

(1) Upper Boundary: the upper boundary of each Unit shall be the plane or planes of the unfinished ceiling extended to the intersection of such plane or planes with the parimetrical boundary of the Unit as hereinafter described.

(2) Lower Boundary: the lower boundary of each Unit shall be the horizontal plane of the unfinished floor extended to the intersection of such plane with the parimetrical boundary of the Unit as hereinafter described.

(3) Parimetrical Boundaries: the parimetrical boundaries of the Unit shall be the vertical planes of the unfinished interior of the walls bounding the Unit, extended to intersections with each other and with the upper and lower boundaries.

(4) Additional Boundaries: In addition, the Unit boundaries shall include all exterior doors and door frames, including sliding doors, and all exterior windows and window frames.

The space within each of the Units shall not be further subdivided. Interior partitions and walls shall be part of the Unit.

ARTICLE IV PHASE DEVELOPMENT

The Condominium will be developed in two (2) phases consisting of forty (40) units in each phase. Each phase will consist of twenty (20) buildings. The number of Units in each building is four (4). Each Unit will contain two (2) bathrooms. Two (2) Units in each building will contain two (2) bedrooms each, and the square footage of these Units is 1,115 square feet. Two (2) Units in each building will contain three (3) bedrooms each, and the square footage of these Units will be 1,611 square feet. The legal description, plot plan and survey of each phase is described in Exhibit "B" to the Declaration of Condominium for Islander Carriage Homes, a Condominium. The completion of the second phase will not impact the first phase. The Developer anticipates that both phases shall be completed by May 31, 2009. All phases must be added to the Condominium in accordance with the requirements of Section 718.403, Florida Statutes, which section provides that all phases must be added no later than seven (7) years from the date of recording the Declaration of Condominium.

ARTICLE V VOTING RIGHTS

One person representing each Unit shall be entitled to vote at any meeting of the Unit owners. Such person shall be known as a "Voting Member." If a Unit is owned by more than one person, the owners of said Unit shall designate one of them as the Voting Member, or in the case of a corporate Unit owner, the corporate owner shall designate an officer or employee thereof the Voting Member. The designation of the Voting Member shall be made as provided by and subject to the provisions and restrictions set forth in the By-Laws of the Association. The total number of votes shall be equal to the total number of Units in the Condominium, and each Condominium Unit shall have no more and no less than one (1) vote in the Association. If a Unit owner owns more than one Condominium Unit, he or she shall be entitled to one (1) vote for each Unit owned.

ARTICLE VI OWNERSHIP OF COMMON ELEMENTS

Upon completion of Condominium, the Unit owners shall own a 1/80th undivided interest in the Common Elements and Limited Common Elements. The fee title to each Condominium parcel shall include both the Condominium Unit and the above respective undivided interest in the Common Elements, said undivided interest in the Common Elements to be deemed to be conveyed or encumbered with its respective Condominium Unit. Any attempt to separate the fee title to a Condominium Unit from the undivided interest in the Common Elements appurtenant to each Unit shall be null and void. The term "Common Elements," when used throughout this Declaration, shall mean both Common Elements and Limited Common Elements, unless the context specifically requires otherwise.

ARTICLE VII COMMON EXPENSES AND SURPLUS

Upon completion of the Condominium, the Common Expense and Common Surplus of the Condominium shall be shared by the Unit owners with each owner obligated to pay 1/80th of the Common Expenses and entitled to receive 1/80th of the Common Surplus. The share of Common Expenses and assessments shall remain 1/80th regardless of the purchase price of the Condominium Parcels or their locations.

Any common surplus of the Association shall be owned by each of the Unit owners in the same proportion as their fractional ownership interest in the Common Elements, any Common Surplus being the excess of all receipts of the Association from this Condominium including, but not limited to, assessments, rents, profits and revenues on account of the Common Elements of this Condominium over the amount of the Common Expenses of this Condominium.

The Developer shall be excused from the payment of Assessments for Common Expenses for Condominium Units offered for sale for a time subsequent to the recording of the Declaration of Condominium. This time of exemption will terminate no later than the first day of the fourth calendar month following the month in which the closing and sale of the first Condominium Unit occurs. During the exemption period, the Developer must pay the portion of the Common Expenses incurred during that period which exceed the amount assessed against the Unit owners.

The Developer shall be excused from the payment of Common Expenses which would have been assessed against Units owned by the Developer after the end of the exemption period above provided that the Assessment for Common Expenses shall not increase over \$282.58 per unit and further provided that the Developer will pay any amount of Common Expenses incurred during that period and not produced by Assessments at the guaranteed level receivable from other Unit owners.

The guarantee period shall run for an initial period of two (2) years and may be extended for two (2) additional periods of two (2) years each.

In the first two (2) years of the operation of the Condominium but prior to turnover of control of the Association to the owners, the Developer may vote to waive or reduce funding of the reserves required by Section 718.112(2)(f)(2), Florida Statutes.

ARTICLE VIII METHOD OF AMENDMENT OF DECLARATION

This Declaration may be amended at any regular or special meeting of the Unit owners of this Condominium, called or convened in accordance with the By-Laws, by the affirmative vote of not fewer than sixty-seven (67%) percent of the owners present either in person or by proxy at a duly called owners' meeting and by a vote of a majority of the Board of Directors at a duly called Board meeting. Any amendment which affects any of the rights, privileges, powers or options of the Developer shall require the written approval of the Developer.

The Developer may unilaterally amend the Declaration to correct errors or admissions not materially affecting the property rights of the Unit Owners or to add phases to the Condominium as described herein.

All Amendments shall be recorded and certified as required by the Condominium Act. Except as otherwise provided for in this Article VII, no Amendment shall change any Condominium Parcel, the proportionate share of the Common Expenses or Common Surplus, the voting rights appurtenant to any Unit unless the record owner or owners thereof and all record owners of mortgages or other voluntarily placed liens thereon shall join in the execution of the Amendment. No Amendment shall be passed which shall impair or prejudice the rights and priorities of any Mortgagees or change the provisions of this Declaration with respect to Institutional Mortgagees without the written approval of all Institutional Mortgagees of record. The provisions of Article XII of this Declaration shall not be changed without the written approval of all Unit owners and of all record owners of mortgages. The approvals or consents of Mortgagees provided under this Articles shall not be unreasonably withheld.

Notwithstanding the provisions of this Article VII, the Declaration and Exhibits thereto, where applicable, may be amended for the purposes set forth in and pursuant to F.S. 718.110(5), subject only to the unanimous approval of the full Board of Directors.

ARTICLE IX ASSOCIATION

The operating entity of the Condominium shall be THE ISLANDER CARRIAGE HOMES CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, which is responsible for the operation of the Condominium. The Association shall have all of the powers and duties set forth in the Condominium Act and all of the powers and duties granted to or imposed upon it by this Declaration, and the Articles of Incorporation and By-laws as amended from time to time. Copies of the Articles of Incorporation and By-Laws are incorporated herein as Exhibits "D" and "F," respectively.

Every owner of a Condominium Parcel, whether he or she has acquired his or her ownership by purchase, by inheritance, conveyance by transfer by operation of law, or otherwise, shall be bound by the By-Laws and Articles of Incorporation of said Association, the provisions of this Declaration and all Exhibits attached hereto. Membership in the Association shall terminate upon the termination of ownership of a Condominium Parcel in this Condominium.

ARTICLE X BY-LAWS

The operation of the Condominium Property shall be governed by the By-Laws of the Association which are set forth in Exhibit "F."

The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel or which would change the provisions of the By-Laws with respect to Institutional Mortgagees of record.

ARTICLE XI ASSESSMENTS

The Association, through its Board of Directors, shall fix and determine from time to time the sum or sums necessary and adequate to provide for the Common Expenses of the Condominium Property and such other assessments as are specifically provided for in this Declaration and Exhibits attached hereto. The procedure for the determination of all such assessments shall be as set forth in the By-Laws of the Association, this Declaration and the Exhibits attached hereto.

The Common Expenses shall be assessed against each Condominium Parcel owner as

provided for in Article VI of this Declaration. Assessments and installments that are unpaid for over ten (10) days after due date shall bear interest at the rate of ten (10%) percent per annum from due date until paid. The Board of Directors, at their discretion, may impose a late charge of the greater of Twenty-Five and no/100 Dollars (\$25.00) or five (5%) percent of each installment of the assessment for each delinquent assessment. Any payment received shall be first applied to any interest, then to any administrative or late fee, then to any costs and legal fees incurred in collection and then to the delinquent assessment.

Assessments shall be determined and levied annually for the calendar year by December 15th preceding the year for which assessments are made. Such assessments shall constitute a lien for the total amount of all such annual assessments against the Unit for which assessment is made. Such assessments shall be due in four (4) quarterly installments on January 1st, April 1st, July 1st and October 1st of the year for which the assessments are made. Upon default by any Unit owner in the payment of such quarterly installments, within thirty (30) days after the due date thereof, the Association, at its option and without notice, shall be entitled to accelerate the payment of the balance of the quarterly installments for the then current assessment year. In the event that such annual assessment proves to be insufficient, it may be amended at any time, in writing, by resolution of the Board of Directors of the Association, and the unpaid assessment for the remaining portion of the year shall be apportioned over the remaining quarterly installments for that year. If an annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by a new assessment.

The Association shall have a lien on each Condominium Parcel for unpaid assessments, together with interest thereon, a claim against the Unit owner of such Condominium Parcel. Reasonable attorney's fees, including fees on appeal, incurred by the Association incidental to the collection of such assessments or the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its Lien, shall be payable by the Unit owner and secured by such lien. The aforesaid lien shall also include those sums advanced on behalf of Unit owner in payment of his obligation under any Management Agreement, and the Board of Directors may take such action as they deem necessary to collect assessments by personal action or by enforcing said lien and may settle and compromise same if deemed in the Association's best interest. Said lien shall be effective as and in the manner provided for by the Condominium Act and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid all sums due, as provided herein, covered by the lien enforced. In case of such foreclosure, the Unit owner shall, if so ordered by a Court of competent jurisdiction, shall be required to pay a reasonable rental for the Condominium parcel for the period of time said parcel is occupied by the Unit owner or anyone by, through, or under said Unit owner, and Plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same from the Unit owner and/or occupant. Where the Institutional Mortgagee of a first mortgage of record, or other purchaser of a Condominium Unit, obtains title to a Condominium parcel as a result of foreclosure or the Institutional first mortgagee of record accepts a deed to said Condominium parcel in lieu of

foreclosure, such acquirer of title, its successors and assigns, shall be liable for the shares of Common expenses of assessments by the Association pertaining to such Condominium parcel, or chargeable to the former Unit owner of such parcel, which became due prior to acquisition of title as a result of foreclosure or the acceptance of such deed in lieu of foreclosure unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. The liability of a first mortgagee or its successors or assignees who acquire title by foreclosure or by deed in lieu of foreclosure for unpaid assessments that become due prior to the mortgagees, acquisition of title is limited by the provisions of Section 718.116(1)(b), Florida Statutes. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all of the Unit owners, including such acquirer, his successors and assigns. Board of Directors, shall have the right to assign its claim of lien rights for the recovery of any unpaid assessments or to any Unit owner or group of Unit owners, or to any Third party.

ARTICLE XII INSURANCE

A. CASUALTY AND FLOOD. The Board of Directors of the Association shall keep the Condominium Property insured in compliance with the requirements of Chapter 718, Florida Statutes. The Condominium Property shall include all the buildings erected upon the land and all fixtures and personal property appurtenant thereto owned or used by the Association or constituting part of the Common Elements or Limited Common Elements. The insurance shall cover the interest of the Association and all Unit owners and their mortgagees as their interests may appear against loss or damage by fire and hazards covered by a standard coverage endorsement and such other risks of a similar or dissimilar nature as are customarily covered with respect to the location and use of the buildings erected upon the Condominium Property, in an amount which shall be equal to the maximum insurable replacement value as determined no less than every two (2) years by the insurance carrier if such insurance is reasonably available. In addition to the aforesaid fire and hazards insurance, the Association shall purchase flood insurance on the said improvements in the maximum amount obtainable if the Condominium Property is located in an area designated as being in a flood zone or flood hazards area. If necessary, the Association is authorized to obtain and accept a policy or policies with a deductible clause if the Association cannot reasonably obtain coverage without such a clause. The Directors shall have no liability to the Association, the members or any other person for the failure to obtain insurance without the deductible clause and/or for the failure to obtain insurance in the full amount of the coverage required hereunder if, in good faith, a majority of their whole number shall have determined that such insurance is not reasonably available.

B. LIABILITY INSURANCE. The Board of Directors of the Association shall obtain liability insurance in compliance with the requirements of Chapter 718, Florida Statutes, in such amounts as the Board of Directors may determine from time to time for the purpose of providing general liability insurance coverage for the Common Elements and Limited Common Elements of this Condominium. Each individual Unit owner shall be responsible for the purchasing of liability insurance for accidents occurring in his own Unit. In accordance with the provisions of the Condominium Act, the liability of a Unit owner for Common Expenses shall be limited to amounts

for which he is assessed from time to time in accordance with the Condominium Act, this Declaration and the By-Laws. The owner of a Unit shall have no personal liability for any damages caused by the Association on or in connection with the use of the Common Elements except to the extent that and only if the law mandates such personal liability.

A Unit owner shall be liable for injuries or damages resulting from an accident in his own Unit to the same extent and degree that the owner of a house would be liable for an accident occurring within the house. If there shall become available to Condominium Association a program of insurance which will not only insure the Association's liability and the liability of Unit owners with respect to the Common Elements and Limited Common Elements, but also the liability of individual Unit owners with respect to the interior of their Units, then the Association may obtain such liability insurance coverage protecting both the Condominium Association and the Unit owner against such liabilities for damage to persons and property whether occurring within or without a Unit, and the premium therefore shall be a Common Expense. If it shall appear that Condominium unit owners in such a program of insurance are entitled to elect additional coverage or excess coverage above those coverage elected by the Association for all Unit owners, then the Association shall inform the individual Unit owners of the opportunity to select the excess coverage and the amount of the premium for such additional or excess coverage.

C. ASSURED AND LOSS PAYABLE. All casualty insurance policies purchased by the Association hereunder shall be for the benefit of the Association and all Unit owners and their mortgagees as their interests may appear and shall provide that all proceeds covering casualty losses shall be paid to the Association.

D. PAYMENT OF PREMIUMS. The Board of Directors shall collect and pay the premiums for insurance as a part of the Common Expenses for which assessments are levied.

E. MANDATORY REPAIR. Unless there occurs substantial damage or destruction to all or a substantial part of the Condominium Property, as hereinafter defined, and subject to the provisions hereinafter provided, the Association and the Unit owners shall repair, replace and rebuild the damage caused by casualty loss, the cost of which shall be borne by the Unit owners in proportion to the shares of the Common Elements as set forth in Article V of this Declaration. The costs shared by the Unit owners shall include only the costs due after the payment of any insurance coverage for the damage or the payment of damages from those persons negligently or deliberately causing the damage.

F. ASSOCIATION AS AGENT. The Association is hereby irrevocably appointed agent for each Unit owner to adjust all claims arising under insurance policies purchased by the Association, and to execute releases thereof.

G. OWNERS' INSURANCE. Each individual Unit owner shall be responsible for purchasing, at their own expense, hazard, flood and liability insurance to cover casualty occurring within their own Unit and for purchasing insurance for protection of his or her personal property.

ARTICLE XIII
RECONSTRUCTION OR REPAIR AFTER CASUALTY

If any part of the Condominium property shall be damaged by casualty, the decision to reconstruct or repair the property shall be determined in the following manner:

A. If the only damage to the Condominium property consists of damage to improvements and betterments of a single Unit which were made by the Unit owner thereof, other than the Developer, then such damage shall be reconstructed or repaired by the owner at the owner's expense.

B. If the damaged improvement is a Common Element, other than a building, then the damaged property shall be reconstructed or repaired by the Association unless it is determined in the manner elsewhere provided that the Condominium shall be terminated.

1.) If the damaged improvements consist of one or more buildings, and if the Units to which fifty percent (50%) of the Common Elements are appurtenant are found by the Board of Directors of the Association to be tenable, the damaged property shall be reconstructed or repaired by the Association, unless, within sixty (60) days after the casualty, it is determined by agreement in the manner elsewhere provided that the Condominium shall be terminated it being understood that the fifty (50%) percent figure applies to all of the Units in the Condominium, notwithstanding the fact that there are multiple buildings.

2.) If the damaged improvements consist of one or more buildings, and if the Units to which more than fifty (50%) percent of the Common Elements are appurtenant are found by the Board of Directors to be not tenable, then the damaged property will be reconstructed or repaired, unless within sixty (60) days after the casualty the record owners of seventy-five (75%) percent of the Common Elements and the mortgagee holding the greatest number of the recorded mortgages on all Units consent in writing to terminate the Condominium; it being understood that the fifty (50%) percent figure applies to all of the units in the Condominium, notwithstanding the fact that there are multiple buildings.

C. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original improvements. If such original plans and specifications are not available, then plans and specifications shall be prepared to permit the reconstructed improvements to be as similar to the improvements prior to such damage or destruction as possible; provided, however, that alterations may be made as hereinafter provided.

D. Immediately after a determination is made to reconstruct or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain bids for, or negotiate, a fixed price contract or contracts for the necessary reconstruction or repairs.

E. If the proceeds of insurance are not sufficient to defray the full cost of reconstruction and repair by the Association, then prior to executing contracts for the reconstruction and repair, the following assessments shall be made. Assessments shall be made against all Unit owners on account of damage to the buildings and improvements on the Condominium property in an aggregate amount, which, when added to the insurance proceeds available for such purpose, will be sufficient to pay the total cost of the reconstruction and repair of the same; such aggregate amount shall be apportioned among the owners of Units in proportion to each Unit owner's appurtenant undivided share in the Common Elements. All amounts so assessed against the Unit owners shall be collected by the Association and deposited in the Association's operating account unless the Association shall have advanced from reserves on hand against collection of such assessments, prior to the execution of any contract for such reconstruction and repair. All such contractors shall be required to furnish to the Association a performance and payment bond in the full amount of the contract unless such requirement is waived in writing by the mortgagee holding the greatest number of recorded mortgages on the Units in the Condominium. Notwithstanding the foregoing, the Association shall not be prohibited from entering into contracts for repairs having an aggregate cost of less than \$10,000.00, nor from entering into contracts providing for work which is essential to preserve the property from further deterioration or damage pending collection of assessments.

F. The funds held by the Association for payment of the costs of reconstruction and repair after casualty, shall be disbursed in the following manner:

(1) The proceeds held in each of the aforesaid separate construction funds shall be disbursed only for reconstructing and repairing the property with respect to which such proceeds were collected.

(2) If there is a balance in any such separate contraction funds after payment of all costs of the reconstruction and repair for which such fund is established, such balance shall be distributed to the beneficial owner or owners thereof.

(3) If the costs of reconstruction and repair that are the responsibility of the Association is more than \$25,000.00, then the Association shall pay the cost thereof upon the approval of an architect, licensed to practice in Florida, who has been employed by the Association to supervise the work.

(4) The Association shall keep records of all construction costs and the amount thereof to be charged to each separate construction fund.

ARTICLE XIV
MAINTENANCE, ALTERATION AND IMPROVEMENT

A. By the Unit Owner.

1. The owner of each Unit must keep and maintain his or her Unit, its equipment and appurtenances in good order, condition and repair and must perform promptly all maintenance and repair work within his Unit which, if omitted, would adversely affect the Condominium, the other Unit owners or the Association and its members. The owner of each Unit shall be responsible for any damages caused by a failure to maintain said Unit. Maintenance, repair and replacement shall include, but not be limited to, the following: air-conditioning and heating equipment, including those portions of the equipment located on the Common Elements; all windows and sliding glass doors, including operating mechanisms, screening and glass; service equipment, such as dishwashers, refrigerators, stoves, ovens, hot water heaters, disposals and all other appliances; plumbing fixtures and connections, sinks, drains and all pipes within the Unit or located on the Common Elements but servicing only the Unit; electrical fixtures, outlets, wiring and panels within the Unit or located on the Common Elements but servicing only the Unit; exterior doors, excluding the painting of the exterior which shall be a Common Expense of the Association; floor coverings, excluding the undecorated floor surface or slab; and inside paint and other inside wall and ceiling finishes on the walls, ceilings and floors serving as boundaries to the perimeter of the Unit and all walls, ceilings, floors located inside the perimeter boundaries of the Unit. The owner of a Unit further agrees to pay for all utilities, such as telephones, electric and cable television which may be separately billed or charged to each Unit. The owner or owners of each Unit shall be responsible for insect and pest control within the same and within any Limited Common Elements appurtenant thereto unless separately contracted for by the Association. Wherever the maintenance repair and replacement of any items which the owner of a Unit is obligated to maintain, repair or replace at his own expense is occasioned by any loss or damage which may be covered by any insurance maintained in force by the Association, the proceeds of the insurance received by the Association herein designated shall be used for the purpose of making such maintenance, repair or replacement, except that the owner of such Unit shall be, in said instance, required to pay such portion of the costs of such maintenance, repair and replacement as shall, by reason of the applicability of any deductibility provision of such insurance or otherwise, exceed the amount of the insurance proceeds applicable to such maintenance, repair or replacement. The interior and the interior surfaces of any Limited Common Element appurtenant to the Unit must be maintained by the owner of such Unit and kept in a neat, clean, and trim condition; provided, however, that if any portion of the interior of any such Limited Common Element is visible from outside the Unit and the Limited Common Elements appurtenant thereto, then, the Unit owner shall first obtain the consent of the Association before altering the appearance thereof.

B. By the Association.

1. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all of the Common Elements, including those portions of a Unit contributing to the support of the buildings; provided, however, that its obligation to maintain the interior and interior surfaces of the Limited Common Elements shall exclude maintenance that the owners of the Units to which the same are appurtenant are required to perform as above provided. Should any incidental damage be caused to any Unit by virtue of the Association's failure to maintain the Common Elements as herein required or by virtue of any work which may be done or caused to be done by Association in the maintenance, repair or replacement of any Common elements, the Association shall, at its expense, repair such incidental damage.

2. The Association, by action of its Board of Directors, may make minor alterations and improvements to the Common Elements, including recreational facilities, having a cost not in excess of Five Thousand (\$5,000.00) Dollars. All other alterations and improvements must first be approved by the owners of seventy five percent (75%) of the Units and by the mortgagee holding the greatest number of mortgages on the mortgaged Units. No alteration or improvement may be made to the Common Elements which adversely affects the rights of the owner of any Unit to the enjoyment of his or her Unit or the Common elements unless the owner and all mortgagees holding recorded mortgages on such Unit consent thereto in writing.

3. In order to preserve the architectural appearance of the Condominium as the same was originally designed and constructed, no Unit owner shall change, modify or alter the Common Elements, except the interior portion of the Limited Common Elements appurtenant to his Unit which portion is not visible from the exterior thereof, in any way or manner whatsoever. Without intending to limit the generality of the foregoing, no Unit owner shall change, modify or alter the design and appearance of any of the exterior surfaces, facades and elevations, landscaping and planting, windows, or exterior doors; nor shall any Unit owner change the design or color of any exterior lights or doors, nor install, erect or attach to any part of the exterior of his Unit any sign of any kind whatsoever, nor shall he install, erect or attach to any part of the exterior or roof of any Unit or any part of the Common elements any sort of radio or television aerial, whether for sending or receiving; nor shall any owner erect or construct any original construction; provided, however, that if the Board of Directors of the Association finds that is not detrimental to the interest of the Association and its members, it may authorize a Unit owner to make such change, modification or alteration, provided that: (a) the alteration does not adversely affect the Association, or any member thereof; (b) a copy of plans for any such alteration prepared by a licensed architect and a copy of the construction contract shall be filed with the Association and approved by its Board of Directors prior to commencement of the work; and (c) the full cost of the same is first placed in escrow with the Association.

ARTICLE XV
USE RESTRICTIONS

The use of the Condominium property shall be in accordance with the following provisions as long as the Condominium exists:

A. Units shall be used for single family residential purposes only and no business or commercial activity of any nature shall be maintained or conducted in any of said Units. Except as otherwise provided herein, Units may be occupied only as follows:

(1) If the owner is an individual or individuals, other than individuals constituting a business partnership, limited partnership or joint venture, the Unit may be occupied by such owner's family, servants and guests.

(2) If the owner is a corporation, partnership, limited partnership, joint venture or other business entity, the Unit may be occupied its partners, joint venturers, employees, officers, and directors, and by members of the families, servants and guests of the foregoing. No more than a single family may reside in a Unit at any one time.

(3) If a Unit has been leased, as hereafter provided, the Lessee shall be deemed to be the "owner" for purposes of this section during the term of said lease.

B. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the benefit and enjoyment of the residents of the Units in the Condominium.

C. No immoral, improper, offensive or unlawful use shall be made of the Units, the Condominium property or any part of it.

D. No Unit owner shall make or permit any use of his Unit or the Common elements which will increase the cost of insurance on the Condominium property.

E. No nuisances shall be allowed in the Units or upon the Condominium property, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium property by its residents.

F. No rooms may be rented separately from the Unit. Entire Units may be leased for periods of not fewer than three (3) consecutive months. Units which are leased may be occupied only by the lessee and his family, servants and guests.

G. Reasonable rules and regulations concerning the use of Condominium Property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulations and amendments shall be furnished by the Association to all Unit owners and residents of the Condominium upon request. Any such regulations shall not be required to be incorporated in an amendment to this Declaration or otherwise filed of record.

H. The Condominium Association, whether acting through its Board of Directors or otherwise, shall not impose prohibitions on the keeping of pets in the Condominium units providing that the pets so kept are the kind of animals, fish or birds usually kept as household pets. With respect to pets which require access to the outside, such as dogs and cats, the Condominium Association may prohibit the keeping of more than two of such pets or more than one of each species thereof in any individual Unit. The Association may also impose reasonable restrictions on when, where and how such pets may be permitted upon the Common Elements of the Condominium Property. The limitation on the prohibition of pets contained in this Paragraph H shall not restrict nor prevent the Condominium Association from prohibiting or requiring the removal of pets in individual cases where such pets are or become legal nuisances and unreasonably disturb the quiet enjoyment of the Condominium Property or Units by the Unit owners. Furthermore, the Condominium Association may require the Unit owners who either do not abide by the reasonable rules and regulations as to when, where and how such pets may be permitted upon the Common Elements, or who allow a pet to be or become a legal nuisance, to dispose of or remove their pet or pets from the Unit and the Condominium Property. Amendments or modifications to this Paragraph H shall require approval of a vote of the membership equal to three-quarters (3/4) or more of the total number of votes attributable to Units owned by any legal person other than the Condominium Association.

I. A Unit owner shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls of the buildings, including awnings doors or windows; nor shall they grow any type of plant, shrubbery, flower, vine or grass outside their Unit; nor shall they place any furniture or equipment such as bicycles and other sports gears outside their Unit or on the Limited Common Elements appurtenant to their Unit except with prior written consent of the Board of Directors, and further, when approved, subject to the Rules and Regulations adopted by the Board of Directors.

J. No clothes lines or similar devices shall be allowed on any portion of the Condominium Property except in areas that may be designated by the Association. No towels, clothing or garments may be hung so that said items may be seen from the outside of a unit or Common Element. An antenna, except for a small digital satellite dish, may not be installed or affixed to any exterior part of a Unit, the Limited Common Elements or the Common elements of the Condominium. The small satellite dishes may be placed on a Unit or a Limited Common Element appurtenant by a Unit subject to reasonable rules and regulations established by the

Board of Administrators which do not unreasonably interfere with the reception of the satellite signal.

K. The overnight parking of vehicles of any kind upon any of the Condominium property used for roadway purposes is prohibited, and the overnight parking of automobiles without a current license tag and inspection certificate, or trucks over one ton capacity or in commercial use is prohibited anywhere on the Condominium property.

L. No "for sale" or "for rent" signs or other signs, advertisements or notices of any type shall be displayed by any individual Unit owner on his Condominium Parcel or any part of the Condominium Property except with the prior written consent of the Board of Directors.

ARTICLE XVI LIMITED COMMON ELEMENTS

Those portions of the Common Elements reserved for the use of certain Unit owners or a certain Unit owner, to the exclusion of other Unit owners, are deemed Limited Common Elements. Any expense for the maintenance, repair or replacement relating to Limited Common Elements shall be treated as paid for as a part of the Common Expenses of the Association, unless otherwise specifically provided in this Declaration and Exhibits attached hereto. Should said maintenance, repair or replacement be caused by the negligence or misuse by a Unit owner, his family, guests, servants and invitees, he shall be responsible therefore, and the Association shall have the right to levy a non-assessment charge against the owner of said Unit. The Limited Common Elements include the following:

A. Patios and Decks: A Unit owner shall have the right to the exclusive use of his or her patio or deck and shall be responsible for the maintenance, care and preservation of the paint and surface of the walls, including floor and ceiling, within said exterior patio or deck, and the maintenance, care, preservation and replacement of the screening or enclosure on the said patio or deck, if applicable, and fixed and/or sliding glass doors in the entrance way to said patio or deck. A Unit owner may not modify or enclose his patio or deck except with the prior written approval of the Board of Directors of the Association, and said Directors may designate a type or design of modification or enclosure that they will approve, or they may refuse to approve any type of modification or enclosure in their sole discretion.

B. Parking: Each Unit in this Condominium shall have the right, at no charge, to the use of one (1) automobile parking space, the exact location and designation of which shall be located immediately in front of the garage door to each unit.

As to the parking spaces not assigned by the Developer as provided in the above paragraph, the Board of Directors of the Association may assign such specific parking spaces in any reasonable manner determined by the Directors.

The Board of Directors of the Association shall have the right to change the assignment of any parking spaces not assigned by the Developer as it deems advisable in its sole discretion.

A portion of the parking spaces may be reserved for the use of guests as determined by and pursuant to the rules and regulations adopted by the Developer for such time as it determines in its sole discretion, and, thereafter, by the Board of Directors of the Association. The right to the use of a designated parking space shall be a use right only, exclusive unto the person to whom such space is assigned, subject, however, to the provisions of this paragraph.

ARTICLE XVII EASEMENTS

A. The Common Elements shall be, and the same are hereby declared to be, subject to the perpetual non-exclusive, easement, which easement is hereby created for owner use and for the use of their immediate families, guests, invitees or licensees for all proper and normal purposes for ingress and egress to public ways, and for the furnishing of services and facilities for which the same are reasonably intended. The Association shall have the right to establish rules and regulations governing the use and enjoyment of the described easements.

B. All of the Condominium Property shall be subject to easements for encroachments which now exist or hereafter exist caused by settlement or movement of the improvements constructed on the Units, or caused by minor inaccuracies in building or re-building said improvements, which encroachments shall be permitted to remain undisturbed, and such easements shall continue until such encroachments no longer exist.

C. If there shall be located within the boundaries of any Unit, any conduits, plumbing, wiring or other facilities for the furnishing of public or private utility services to other Units, or to the Common Elements, an easement in favor of the Association and the other Unit owners shall exist therefor, and an easement of access to and through such Unit for the repair and maintenance of the foregoing shall exist in favor of the Association. Said access to the Unit shall only be during reasonable hours, except that access may be had at any time in case of emergency.

D. Every portion of a Unit contributing to the support of the building shall be burdened with an easement of support for the benefit of all other Units and Common Elements in the building and vice versa.

E. The appurtenances shall include 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.

F. Easements are reserved through the Condominium property as may be required for utility services in order to serve this Condominium and any subsequent phase or phases adequately. As used herein, the term "Utility Services" shall include, but not be limited to, water, sewer, telephone, power, electric, natural gas, cable television, irrigation, and other utility services. The Association herein described, reserves the right to impose upon the Common elements henceforth and from time to time, such easements and cross-easements for any of the foregoing purposes as it deems to be in the best interest of, and necessary and proper for, the Condominium.

G. Should the intended creation of any easement fail by reason of the fact that at the time of creation, there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to be so created shall nevertheless be considered as having been granted directly to the Association for the purpose of allowing the original party or parties to whom the easements were originally granted the benefit of such easement and the Unit owners designate the Association as their lawful attorney in fact to execute any instrument on their behalf as may hereafter be required or deemed necessary for the purpose of creating such easement.

ARTICLE XVIII TERMINATION

A. The Condominium may be terminated in the manner provided by the Act; it may also be terminated as hereafter set forth.

B. In the event of major damage to the Condominium property as set forth in Article XII(B)(2), the Condominium may be terminated as provided in and subject to the provisions of this Article.

C. The Condominium may be terminated at any time by the written consent of the record owners of all Units and with the written consent of the mortgagee holding the greatest number of recorded mortgages on the Units.

D. The termination of the Condominium in any manner shall be evidenced by a certificate of the Association executed by its president and secretary certifying under oath as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of St. Johns County, Florida. In the event the Condominium shall be terminated, then upon termination the then Unit owners shall own all of the Condominium property as tenants in common in undivided shares that shall be the same as the undivided shares in the Common elements appurtenant to the owners' Units immediately prior to the termination.

E. This Article concerning termination may be amended as provided in Article VIII of this Declaration.

ARTICLE IX
COMPLIANCE AND ENFORCEMENT

Each Unit owner shall be governed by and shall comply with the terms of this Declaration of Condominium, the Articles of Incorporation, the By-Laws and the Regulations and Rules of the Association. Failure of a Unit owner so to comply shall entitle the Association and/or the other Unit owners to the relief set forth in the following sections of this Article in addition to the remedies provided by the Condominium Act.

A Unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or willful act or that of any member of his family, guest, employee, agent, lessee, invitees or pets, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A Unit owner shall pay the Association the amount of any damages occasioned by use, misuse, occupancy or abandonment of Unit or its appurtenances, or of the Common elements, by the Unit owner.

In any proceeding arising because of an alleged failure of a Unit owner or the Association to comply with the terms of this Declaration, the Articles of Incorporation, By-Laws, Regulations or Rules of the Association, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees, including fees on appeal, as may be awarded by the Court.

The failure of the Association, or any Unit owner to enforce any covenant, restriction, or other provisions of the Condominium Act, this Declaration, the Articles of Incorporation, By-Laws, or the Regulations or the Rules of the Association, shall not constitute a waiver of the right to do so thereafter.

ARTICLE XX
RECREATIONAL FACILITIES WITHIN THE CONDOMINIUM

The recreational facilities within this Condominium are described and shown in Exhibit "B" attached hereto.

Any person who is the owner of a Condominium parcel in this Condominium, together with spouse and other members of said parcel owner's immediate family who are in residence in the Condominium parcel, as provided herein, may use the recreation facilities of this Condominium. Where a corporation is a condominium parcel owner, the use of said facilities shall be limited at any one time to such officer, director or employee of said corporation who is in actual residence and such individual shall be deemed to be the Condominium parcel owner for the purposes of this paragraph. All Unit owners' children and children of guests or invitees who are under such age as determined by the Association must be accompanied by an adult to such portions of the recreation facilities as the Association determines. Guests and invitees of a Unit owner, whether in temporary residence in the Condominium or not, may only be permitted to use said recreation facilities or portions thereof with

permission of the Association, and subject to the terms and conditions as the Association may determine in its sole discretion, including the payment of additional compensation therefor, it being understood and agreed that said recreation facilities are primarily designed for the use and enjoyment of said Unit owners and the use by others may be required to be limited or not permitted at all during certain times of a day, certain weeks or months of a year, and the Association shall determine the foregoing in its sole discretion, including the manner and method in which said recreation facilities are to be used and under what circumstances. Notwithstanding the foregoing, where children in residence in a Condominium are the sons or daughters of the parcel owner, such parent shall not be required to pay additional compensation for use by said children of said recreation facilities. Where a Unit owner owns more than one unit, the family in residence in each unit shall be entitled to the use of the recreation facilities, whether said family in residence be a lessee of said Condominium unit or otherwise. Where a party owns one Condominium unit and leases same, the lessee shall be entitled to the use of said recreation facilities and said lessee's rights thereto shall be the same as though said lessee were the Unit owner and during the terms of said lease, the Unit owner and his family shall not be entitled to the use of said facilities.

ARTICLE XXI MISCELLANEOUS PROVISIONS

A. Notices. Whenever notice is required under the terms of this Declaration, such shall be given in writing to the Association, to the Unit owner, or to any mortgagee, as the case may be, by personal delivery to such party, or by depositing with postage prepaid in the United States mails, registered or certified with return receipt requested, addressed as follows:

ASSOCIATION:	As the Association's address appears on record at the office of the Secretary of State of Florida.
UNIT OWNER:	As the address of the Unit owner appears on the books of the Association.
MORTGAGEE:	As the address of the mortgagee appears on the books of the Association.

Notice served on the Secretary of the Association in the aforesaid manner shall constitute notice to the Association.

B. Covenants. All the provisions of this Declaration and the Exhibits attached hereto shall be construed as covenants running with the land and with every part thereof or interest therein and their heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of said documents.

C. Invalidity. The invalidity in whole or in part of any covenant or restriction, or any section, paragraph, subparagraph, sentence, clause, phrase, word or other provision of this Declaration or any Exhibit thereto, shall not affect the validity of the remaining portions thereof.

D. Heading. The headings of the sections, subsections, paragraphs and subparagraphs of this Declaration are for the purpose of convenience only and shall not be deemed to expand or limit the provisions contained in such sections and subsection.

E. Interpretation. The interpretation, construction, and effect of this Declaration shall be in accordance with and be governed by the laws of the State of Florida.

F. Easements. The Association retains the right and shall at all times have the right to declare and create, modify and amend, from time to time, without joinder and consent of any Unit Owner, easements upon the Condominium Property for public utility purposes and for peaceful ingress and egress to prevent abutting properties from being landlocked otherwise denied reasonable access to and from the driveways; providing, however, that at the time of the creation of such easements and at the time of the modification or amendment of any such easements, such easements and such modifications and amendments shall not be inconsistent with the peaceful and lawful use and enjoyment of the Condominium Property by the owners thereof.

G. Master Television Antenna and Cable Television. The Association, by action of its Board of Directors, is authorized to enter into agreements to provide or allow master television service, whether or not in association with cable television service, to be given to the owners or occupants of improvements to real property in the vicinity of the Condominium, upon such terms and conditions as the Board of Directors shall approve, including but not limited to the authority of the Association to enter into a master television service contract in which the cost shall be treated as a common expense. This authority is granted in realization of the fact that a master television antenna may be able to serve the Condominium unit owners as well as persons residing on other improved property in the vicinity of the Condominium on a more economical basis. This authority shall be liberally construed to allow the placement of cables, equipment and all necessary mechanical, electro-mechanical, electrical and electronic devices upon the Condominium Property as the Board of Directors shall approve to effectuate the intentions of this Paragraph. Unit owners shall have the right to have cable television service extended and provided within their Units without action of the Board of Directors and such services may be brought to the Unit owners requiring or desiring such service over the common elements of the Condominium and as other utility services may be extended to the Condominium Units, providing that such installation shall not be unsightly and that such installation shall not interfere with the reasonable, lawful and peaceful use of the Common elements and the Limited common elements by the persons entitled to use them. Nothing in this Paragraph G shall be construed to impose upon the Developer or any other person, either real or corporate, the obligation to provide or install either a master television antenna or cable television facilities in this Condominium, nor to prohibit such installation.

H. Satellite Dish Receivers. The Association, through its Board of Directors, shall establish rules and regulations which govern the installation and use of small digital dish satellite receivers of paid programming. Such rules and regulations shall govern the location of such dishes and limit same to the boundaries of the residential Units and the Limited Common Elements controlled exclusively by the Unit owner. Such rules and regulations shall not unreasonably restrict the location of

the dish to allow the receipt of the programming signal. The fact that the location of a Unit owner's Unit or the Limited Common Elements exclusively controlled by that Unit owner does not allow reception of the programming signal does not authorize the Unit owner to install the dish at a location other than within the boundaries of his Unit or the Limited Common Elements controlled by the Unit owner. Such dishes may not be installed on any portion of the dock, boathouse or boat slip, however.

I. Abandonment by Unit Owner. No owner of a Condominium parcel may exempt himself or herself from liability for his or her contribution toward the common expenses by waiver of the use and enjoyment of any of the common elements or by the abandonment of his Condominium Unit.

J. Acceptance. The Condominium Unit owners, by virtue of their acceptance of the Deed of Conveyance as to their Condominium Unit, and other parties by virtue of their occupancy of Units, hereby approve the foregoing and all of the terms and conditions, duties and obligations of this Declaration of Condominium and Exhibits attached thereto.

K. Partition. No Condominium parcel owner shall bring, or have any right to bring, any action for partition or division of the Condominium property.

L. Singular/Plural. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and the plural shall include the singular.

M. Surface Water Management System.

1. Duties. The Association shall operate, maintain the surface water or stormwater management system(s) in a manner consistent with the St. Johns River Water Management District permit no.: 40-109-21552-4 requirements and applicable District rules and shall assist in the enforcement of the restrictions and covenants contained herein.

2. Powers. The Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system.

3. Assessments. The assessments shall be used for the maintenance and repair of the surface water or stormwater management system including but not limited to work within retention areas, drainage structures and drainage easements.

4. Dissolution Language. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F. A. C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

5. Existence and Duration. Existence of the Association shall commence with the filing of the Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

IN WITNESS WHEREOF, the Developer, by its appropriate officers, has executed this Declaration, this 1ST day of OCTOBER, 2006, and caused its seal to be affixed.

Signed, sealed and delivered in
the presence of:

Robert Pan
Witness

ROBERT PAN
Printed Name of Witness

Myrna L. Ruiz
Witness

MYRNA L. RUIZ
Printed Name of Witness

ISLANDER ST. AUGUSTINE, L.L.C.

By: W. Steve Sykes
Managing Member

STATE OF FLORIDA
COUNTY OF ST. JOHNS

I HEREBY CERTIFY that on this day before me, an officer authorized to take acknowledgments in said county and state, personally appeared W. Steve Sykes, known to me to be the Managing Member of Islander of St. Augustine, L.L.C., a Florida limited liability company; that then and there the said individual acknowledged the seal affixed to the foregoing instrument to be the seal of said corporation, that her name is officially subscribed thereto and that the foregoing is the free act and deed of the said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and seal in the county and state last aforesaid, this 1ST day of OCTOBER, 2006.



ROBERT PAN
Notary Public, State of Florida
My comm. expires Feb. 13, 2010
Comm No DD 517663

Robert Pan
Notary Public State of Florida
At Large

JOINDER AND CONSENT OF MORTGAGEE

THIS CONSENT, made and entered into this 14th day of February, 2008, by FIFTH THIRD BANK ("Mortgagee").

WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of that certain Amended and Restated Mortgage, Security Agreement and Financing Statement Agreement dated June 7, 2006 and recorded in official Records Book 2721, Page 364, of the public records of St. Johns County, Florida (the "Mortgage");

WHEREAS, the Mortgage encumbers the land and the improvements located thereon, as described in the Declaration (the "Declaration") to which this Consent is attached; and

WHEREAS, Mortgagee has agreed to consent to the Declaration;

NOW, THEREFORE, Mortgagee agrees as follows:

1. Mortgagee does hereby consent to the recordation of the Declaration.
2. This Consent shall apply and be effective solely to the matters described in the Declaration and nothing herein contained shall otherwise affect or modify in any manner whatsoever the terms and conditions, lien, operation, effect and priority of the Mortgage as to the lands and improvements encumbered thereby.

IN WITNESS WHEREOF, Mortgagee has caused this instrument to be executed by its duly authorized officer the day and year first above written.

Signed, sealed and delivered
In the presence of:

Karen Murphy
Witness
Printed Name: KAREN MURPHY
Pat Allen
Witness
Printed Name: PAT ALLEN

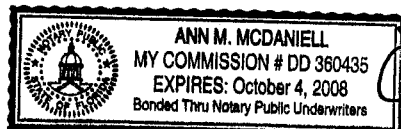
FIFTH THIRD BANK, a
Florida banking corporation

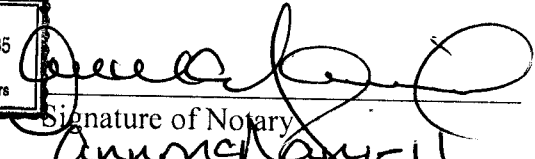
Rakesh Patel
By: Rakesh Patel
Its: V.P.

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF DUVAL

THE FOREGOING instrument was acknowledged before me this 14th day of Feb, 2008, by Rakesh Patel, as V.P. of FIFTH THIRD BANK, a Florida banking corporation, on behalf of the Corporation, who is (☒) personally known to me or (☐) has produced a valid driver's license as identification.




Signature of Notary

(Name of notary, printed/stamped)

Commission Number: DD360435

My Commission expires: 10.4.08

EXHIBIT "A"

**TO THE
DECLARATION OF CONDOMINIUM
FOR
ISLANDER CARRIAGE HOMES, A CONDOMINIUM**

**UNIT FLOOR PLANS
ELEVATIONS**

FAIR HOUSING ACT (FHA) GENERAL REQUIREMENTS*

REQUIREMENT 1: ACCESSIBLE ENTRANCE ON AN ACCESSIBLE ROUTE
 A continuous unobstructed path shall be provided from required accessible parking to accessible buildings. Civil Plans shall incorporate necessary accessible parking and pathways to accessible buildings.

REQUIREMENT 2: ACCESSIBLE AND USABLE PUBLIC AND COMMON USE AREAS
 Common use buildings or amenities (laundry buildings, exercise rooms, pools, etc.), available only for residents and their guests must be accessible per FHA guidelines. Buildings or spaces open to the general public are covered by the ADA.

REQUIREMENT 3: ACCESSIBLE ROUTE
 Doorways along an accessible route shall have a 32" clear opening. Lever hardware must be provided at Primary Entry Door to unit, exterior side only. Door opening force shall not exceed 5 lbs. (Only the Primary Entry Door and doors in public and common use areas are required to have an operable 32" clear opening minimum, accessible hardware and maximum 5 lb. opening force. Fire Doors shall have minimum opening force allowed by governing authority.) 1/2" max. allowable drop from entry finish floor to porch. 4" max. drop allowed at secondary exterior door to impervious construction, or min. allowed by local code. 3/4" max. beveled threshold at all exterior doors.

REQUIREMENT 4: ACCESSIBLE ROUTE INTO AND THROUGH UNITS
 A 36" min. clear accessible route must be provided through unit. There shall be no abrupt level changes within the unit. Maximum vertical change is 1/4" (1/2" max. when beveled threshold or transition is used).

REQUIREMENT 5: LIGHT SWITCHES, ELECTRICAL OUTLETS, THERMOSTATS, AND OTHER ENVIRONMENTAL CONTROLS IN ACCESSIBLE LOCATIONS
 General reach range is 15" max. - 48" max. for unobstructed access. 46" max. for over counter locations. Outlets must be mounted 36" min. horizontally from corner in corner cabinet areas. (Inaccessible outlets allowed if accessible one available to serve same area)

REQUIREMENT 6: REINFORCED WALLS FOR GRAB BARS
 All bedrooms shall have reinforcing in walls to allow for future installation of grab bars. Powder rooms only need to comply if so indicated. (Documentation of reinforcing location is recommended for occupant's reference.) Reference plans for reinforcing sizing and locations.

REQUIREMENT 7: USABLE KITCHENS AND BATHROOMS
 7x10 Usable Kitchens - Minimum clear floor space of 30"x48" is required, centered, at fixtures and appliances. Clear floor space is provided either parallel or perpendicular to appliance or fixture as determined in plan.

REQUIREMENT 8: USABLE BATHROOMS
 7x10 Usable Bathrooms - Must provide reinforcing in all bedrooms at toilet, tub and shower walls. Clear floor space and maneuvering space as determined in plan.

THIS IS ONLY A SUMMARY OF THE REQUIREMENTS AND SHALL NOT BE PRESENTED AS THE SOLE REQUIREMENTS OF THE FINAL CODE STANDARDS HAVE BEEN INCORPORATED INTO THE DESIGN OF THE PROJECT, THEREFORE THE ARCHITECT SHALL BE CONTACTED IF ANY DEVIATION FROM PLAN IS INTENDED OR OCCURS IN ORDER TO ENSURE COMPLIANCE.

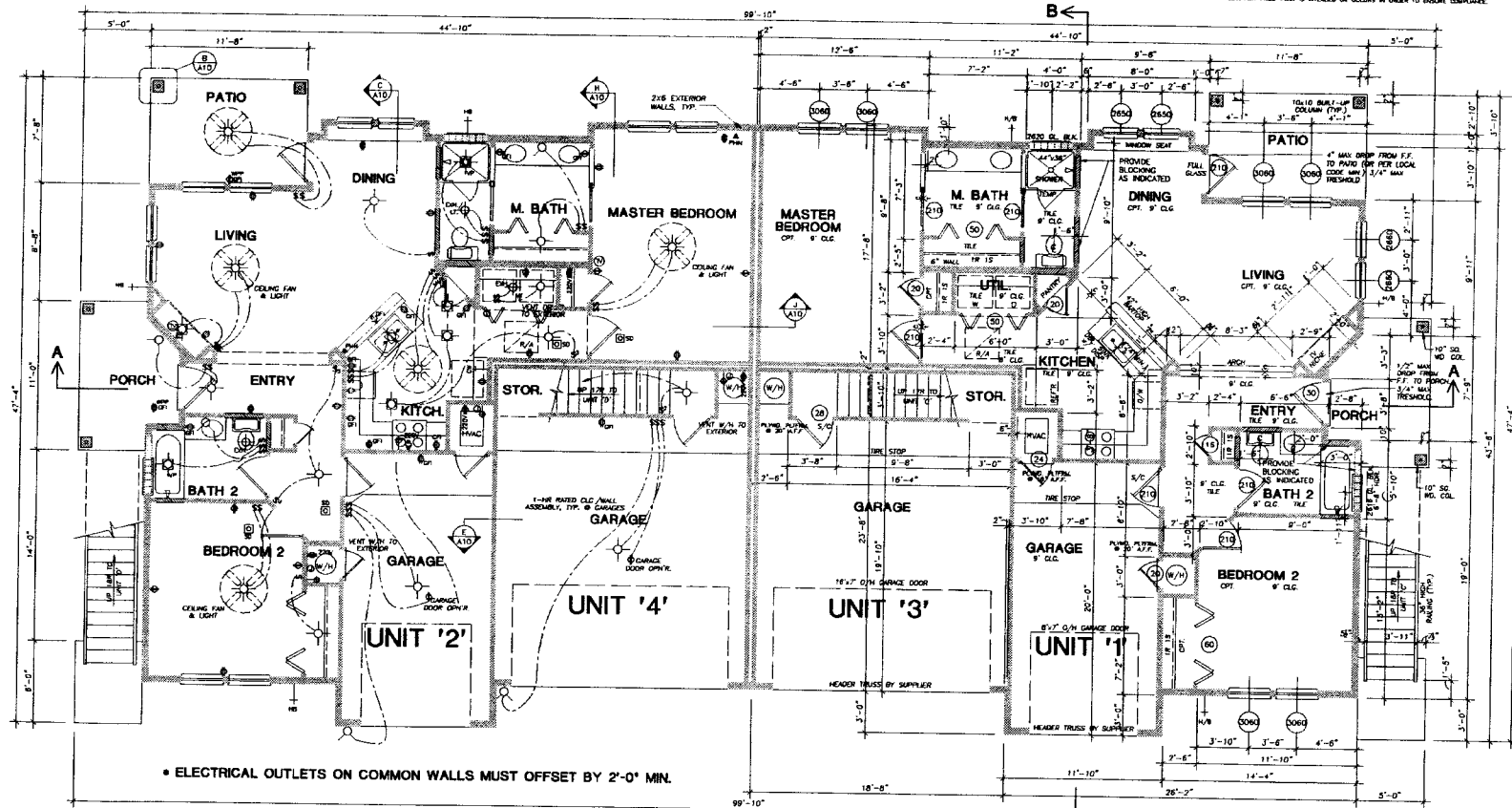
Control/Switch Mounting Heights

Clear Reach

- light/lan switches & thermostats: 48" max.
- electrical outlets
- to lowest receptacle: 15" max.
- to highest receptacle: 48" max.

Over an Obstruction (counters, shelves, etc.)

- side reach: 48" max.
- forward reach (w/ knee clearance): 5' 0" deep: 48" max.
- 5' 0" to 5' 2" deep: 48" max.
- 5' 2" to 5' 6" deep: 44" max.



* ELECTRICAL OUTLETS ON COMMON WALLS MUST OFFSET BY 2'-0" MIN.

Switches, Outlets and Controls Covered by FHA Guidelines

Covered

- light switches for controlling all room lights
- electrical outlets
- environmental controls
- thermostat and controls for other heating, air conditioning, and ventilation systems

Not Covered

- circuit breakers
- appliance controls
- outlets dedicated for specific appliances
- garbage disposals

FIRST FLOOR CLG. @ 9'-0" HT.
 FIRST FLOOR WINDOW HEADERS @ 7'-8" UNLESS OTHERWISE NOTED

CONSULT LOCAL BUILDING OFFICIAL FOR REQUIREMENTS REGARDING SAFETY GLASS.

PLAN REVISIONS MAY BE REQUIRED TO SATISFY LOCAL CONDITIONS. CONSULT YOUR BUILDING AUTHORITY.

Note: Subcontractors are responsible for confirming and verifying dimensions at the job site. The Architect is not responsible for construction means, methods, techniques, sequences or procedures, or for safety precautions and programs related to the project construction.

AREA TABULATIONS

UNIT 'A' (8' SIMLAR)	1118 SQ. FT.
UNIT 'C' (10' SIMLAR)	1811 SQ. FT.
TOTAL LIVING (HEATED)	5454 SQ. FT.
UNIT 'A' GARAGE (8' SIM.)	242 SQ. FT.
UNIT 'C' GARAGE (10' SIM.)	450 SQ. FT.
UNIT 'A' PORCH (8' SIM.)	219 SQ. FT.
UNIT 'C' PORCH (10' SIM.)	50 SQ. FT.
PATIO/DECK (TYP.)	89 SQ. FT.
SLAB	3934 SQ. FT.

UNITS 1 & 2 MUST BE FHA COMPLIANT

ALL STRUCTURAL DWGS. SHALL BE REVIEWED AND CERTIFIED BY A FLORIDA STATE LICENSED STRUCTURAL ENGINEER.

FIRST FLOOR PLAN
 Scale: 1/4" = 1'-0"
 TYP. 4-PLEX

NORTH FLORIDA CORPORATION
 ISLANDER CARRIAGE HOMES

DANZE & DAVIS, INC. License # A2600749
 4701 Spicewood Springs Rd. Suite 200 Austin, Texas 78759
 512/343-0714 512/343-0718 (fax) www.danze-davis.com



TYP. 4-PLEX JOB NO. C-2485
 DRAWN BY: PML/BNW/CJ CHECKED BY: DW
 DATE: 7-29-04 REVISED: 3-24-08
 GARY L. WAGNER
 MARCH 27, 2006

A1

DANZE & DAVIS, INC. THESE DRAWINGS AND THE IDEAS HEREON ARE THE PROPERTY OF THE ARCHITECT AND MAY NOT BE USED WITHOUT HIS EXPRESSED CONSENT.

ALL STRUCTURAL DWGS. SHALL BE REVIEWED
AND CERTIFIED BY A FLORIDA STATE LICENSED
STRUCTURAL ENGINEER.

GARY L. WAGNER
MARCH 27, 2008

SECOND FLOOR PLAN
Scale: 1/4" = 1'-0"
TYP. 4-PLEX

[illegible]

Technical drawing of a cabinet assembly. The drawing shows a side view of a cabinet with a base and a top. The base is labeled "BASE CABINET". The top is labeled "2x4 PLATE". The side panel is labeled "PLASTIC LAMINATE". Dimensions are indicated: 3'-0" for the overall width, 3'-7" for the overall depth, 7" for the base height, 14" for the stud spacing, 2x4 P.L.T. for the plate, and 1/2" for the gap between the base and the plate.

BAR DETAIL
SCALE: 3/4"=1'-0"

193 WELSH, ADAMS, AND CHEN

NORTH FLORIDA CORPORATION
ISLANDER CARRIAGE HOMES

DANZE & DAVIS, INC. License # AZ6000749
4701 Spicewood Springs Rd, Suite 200 Austin, Texas 78759
512/343-0714 512/343-0718 (fax) www.danze-davis.com



JOB NO.: C-2485
DATE: 7-29-04
DRAWN BY: PMA/PM/JC
CHECKED BY: DM
REVISED: 3-24-08

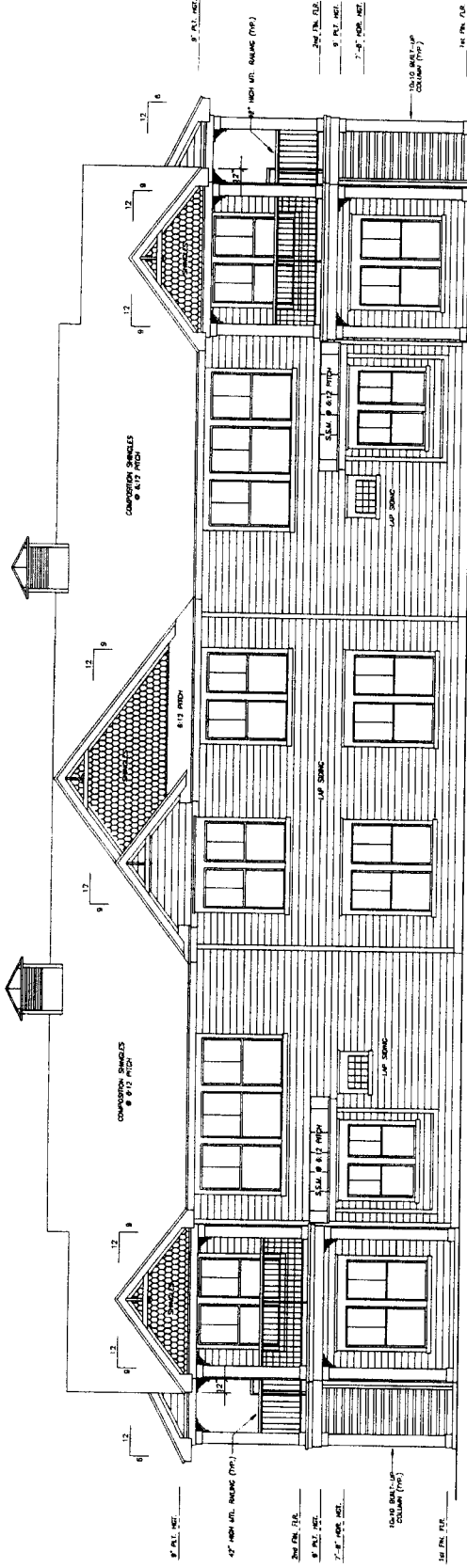
A3

DANZE & DAVIS
MARCH 27, 2008

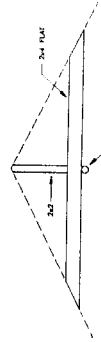
'A' ELEVATIONS
Scale: 1/4" = 1'-0"
TYP. 4-PLEX

ELEVATION 'A' BUILDINGS			
105	200	300	350
105	200	300	350
105	200	300	350
105	200	300	350
105	200	300	350

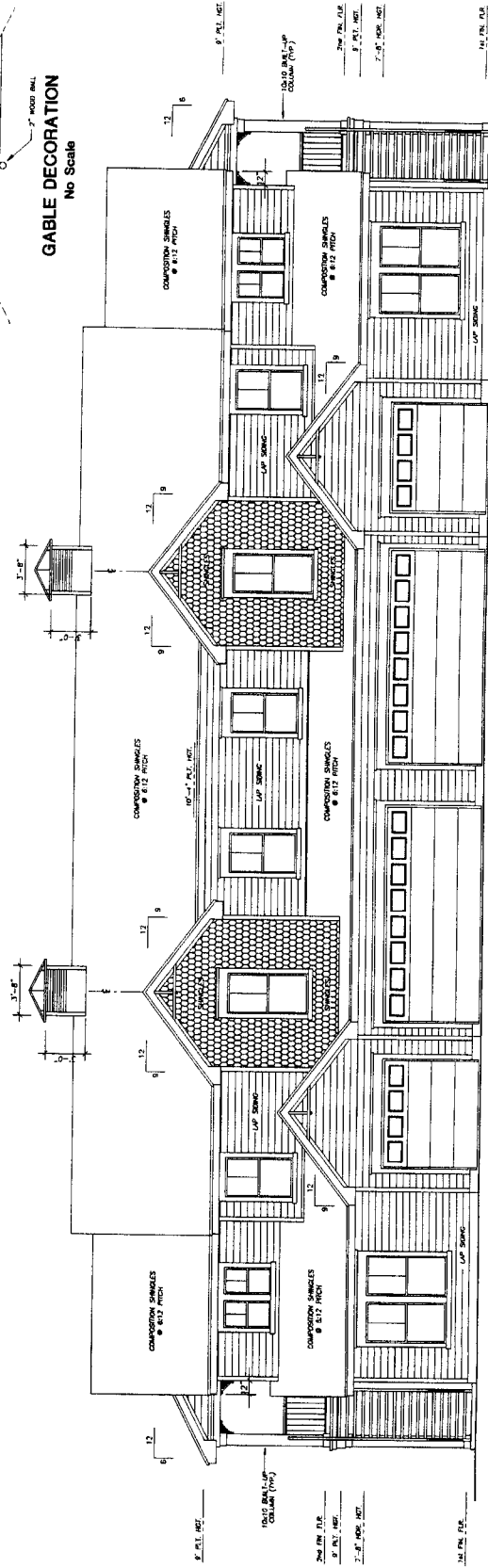
REAR ELEVATION



GABLE DECORATION
No Scale



FRONT ELEVATION



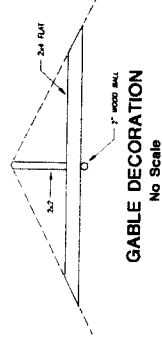
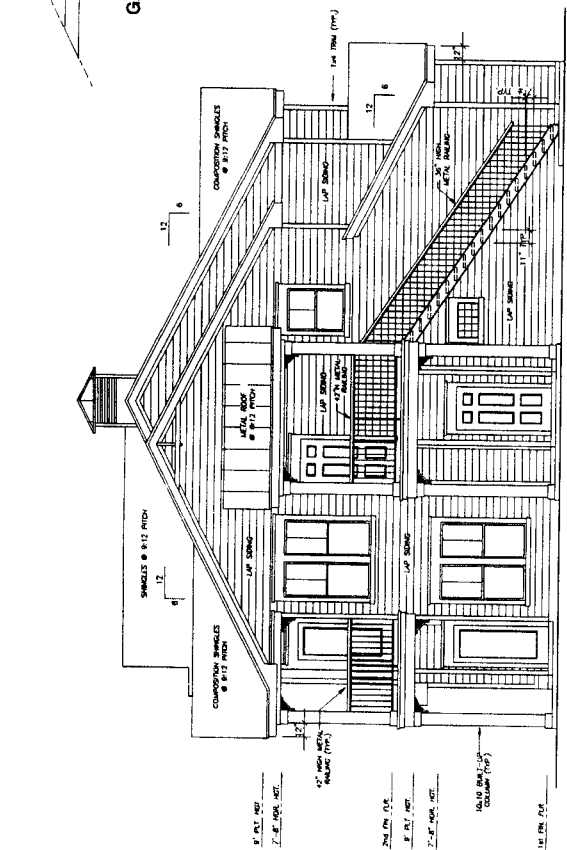
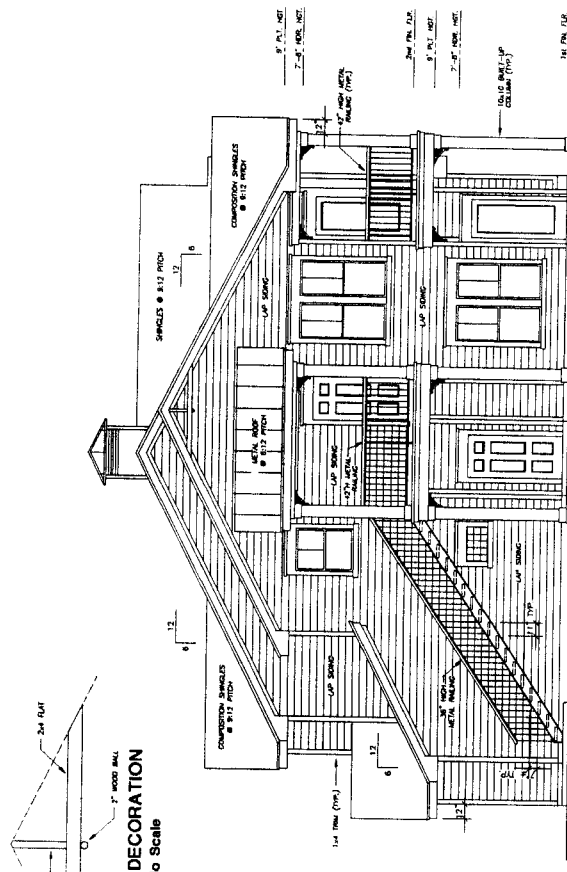
NORTH FLORIDA CORPORATION
ISLANDER CARRIAGE HOMES

DANZE & DAVIS, INC. License # AZ6000749
4701 Spicewood Springs Rd, Suite 200 Austin, Texas 78759
512/343-0714 512/343-0718 (fax) www.dn2e-davis.com



DATE: 7-28-04
REVISED: 3-24-08
DRAWN BY: PJA/BN/C
CHECKED BY: BN
JOB NO. C-2485

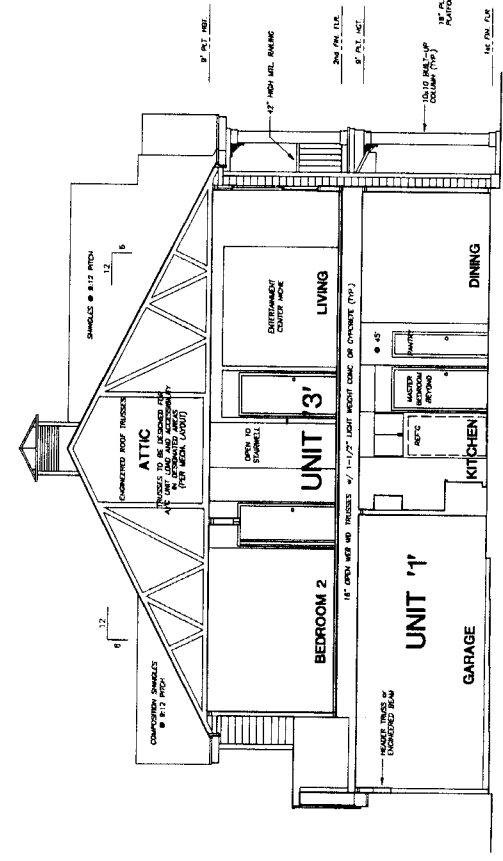
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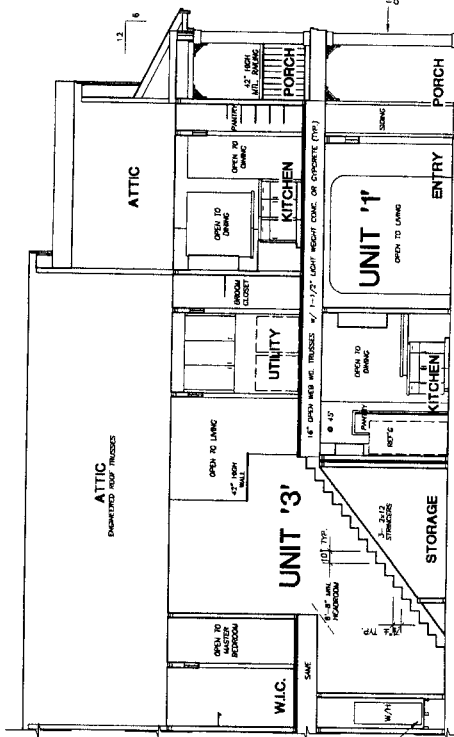
GABLE DECORATION
No Scale

LEFT ELEVATION

RIGHT ELEVATION



CROSS SECTION 'B-B'
UNITS 2' & 3' SINGLE



1/2 SECTION 'A-A'
UNITS 1' & 4' SINGLE

ALL STRUCTURAL DWGS. SHALL BE REVIEWED
AND CERTIFIED BY A FLORIDA STATE LICENSED
STRUCTURAL ENGINEER.

'A' ELEVATIONS
SECTIONS
Scale: 1/4" = 1'-0"
TYP. 4-PLEX

DARYL L. WAGNER
MARCH 27, 2008

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EXHIBIT "B"

**TO THE
DECLARATION OF CONDOMINIUM
FOR
ISLANDER CARRIAGE HOMES, A CONDOMINIUM**

**LEGAL DESCRIPTION OF REAL PROPERTY SUBMITTED TO
CONDOMINIUM OWNERSHIP,
BOUNDARY SURVEY, PHASES AND PLOT PLAN.**

LEGAL DESCRIPTION -- PHASE 1

A PARCEL OF LAND BEING A PORTION OF SECTION 28, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

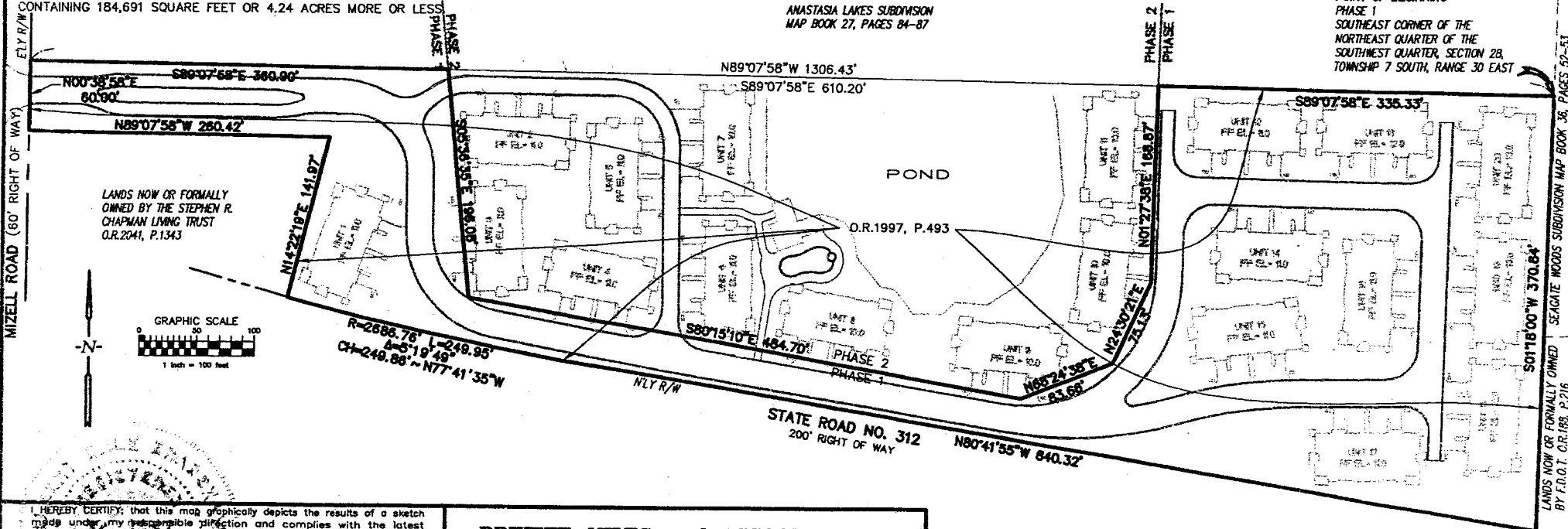
BEGIN AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER SECTION 28, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 01°18'00" WEST ALONG THE EASTERLY LINE OF THOSE LANDS AS INTENDED TO BE DESCRIBED IN OFFICIAL RECORDS BOOK 1997, PAGE 493 OF SAID COUNTY, A DISTANCE OF 370.84 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD No. 312, A 200 FOOT RIGHT OF WAY; THENCE NORTH 80°41'55" WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 840.32 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 2686.76 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 5°19'49" AN ARC DISTANCE OF 249.95 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 77°41'35" WEST, 249.86 FEET; THENCE NORTH 14°22'19" EAST, DEPARTING SAID RIGHT OF WAY LINE AND ALONG THE WESTERLY LINE OF THOSE LANDS AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS BOOK 1997, PAGE 493; THENCE SOUTH 89°07'58" EAST, DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ALONG THE NORTHERLY LINE OF SAID LANDS AND THE SOUTHERLY LINE OF ANASTASIA LAKES SUBDIVISION AS RECORDED IN MAP BOOK 27, PAGES 84 THROUGH 87 OF THE PUBLIC RECORDS SAID ST. JOHNS COUNTY, A DISTANCE OF 360.90 FEET; THENCE SOUTH 05°36'35" EAST, DEPARTING SAID NORTHERLY LINE OF THOSE LANDS AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS BOOK 1997, PAGE 493, AND THE SOUTHERLY LINE OF SAID ANASTASIA LAKES SUBDIVISION, A DISTANCE OF 196.08 FEET; THENCE SOUTH 80°15'10" EAST, A DISTANCE OF 484.70 FEET; THENCE NORTH 68°24'38" EAST, A DISTANCE OF 83.66 FEET; THENCE NORTH 24°30'21" EAST, A DISTANCE OF 75.13 FEET, THENCE NORTH 01°27'38" EAST, A DISTANCE OF 168.87 FEET TO THE NORTHERLY LINE OF THOSE LANDS AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS BOOK 1997, PAGE 493 AND SOUTHERLY LINE OF SAID ANASTASIA LAKES SUBDIVISION; THENCE SOUTH 89°07'58" EAST ALONG SAID NORTHERLY LINE AND SAID SOUTHERLY LINE, A DISTANCE OF 335.33 FEET TO THE POINT OF BEGINNING.

CONTAINING 184,691 SQUARE FEET OR 4.24 ACRES MORE OR LESS

ANASTASIA LAKES SUBDIVISION
MAP BOOK 27, PAGES 84-87

POINT OF BEGINNING

PHASE 1
SOUTHEAST CORNER OF THE
NORTHEAST QUARTER OF THE
SOUTHWEST QUARTER, SECTION 28,
TOWNSHIP 7 SOUTH, RANGE 30 EAST



I HEREBY CERTIFY: that this map graphically depicts the results of a sketch made under my responsible direction and complies with the latest Minimum Technical Standards for Surveys as promulgated by the Florida State Board of Professional Surveyors and Mappers, Chapter 61G17-6, Florida Administrative Code, pursuant to Section 472.027, Florida Statutes; subject to all notes and notations shown hereon.

12/29/05
DATE OF SIGNATURE

ALBERT D. BRADSHAW, P.S.M., FLORIDA CERTIFICATION NO. 5257

PRIVETT-NILES and ASSOCIATES, INC.

SURVEYING AND MAPPING CONSULTANTS
LICENSED BUSINESS No. 6824

3000 N. PONCE DE LEON BOULEVARD, SUITE "D"
ST. AUGUSTINE, FLORIDA 32084
(904) 829-2591 FAX: (904) 829-5070

SEAGATE WOODS SUBDIVISION MAP BOOK 36, PAGES 52-53
LANDS NOW OR FORMALLY OWNED BY F.D.O.T. O.R.189, P.216

MAP SHOWING SPECIFIC PURPOSE SURVEY OF: A PARCEL OF LAND BEING A PORTION OF SECTION 28, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA.

LEGAL DESCRIPTION - PHASE 2

A PARCEL LAND BEING A PORTION OF SECTION 28, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER SECTION 28, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 89°07'58" WEST ALONG THE NORTHERLY LINE OF THOSE LANDS AS INTENDED TO BE DESCRIBED IN OFFICIAL RECORDS BOOK 1997, PAGE 493 AND SOUTHERLY LINE OF ANASTASIA LAKES SUBDIVISION AS RECORDED IN MAP BOOK 27, PAGES 84 THROUGH 87 BOTH OF THE PUBLIC RECORDS SAID ST. JOHNS COUNTY, A DISTANCE OF 335.33 FEET, TO THE POINT OF BEGINNING; THENCE SOUTH 01°27'38" WEST, DEPARTING SAID NORTHERLY LINE AND SAID SOUTHERLY LINE, A DISTANCE OF 168.87 FEET; THENCE SOUTH 24°30'21" WEST, A DISTANCE OF 75.13 FEET; THENCE SOUTH 68°24'38" WEST, A DISTANCE OF 83.66 FEET; THENCE NORTH 80°15'10" WEST, A DISTANCE OF 484.70 FEET; THENCE NORTH 05°36'35" WEST, EAST, A DISTANCE OF 196.08 FEET; TO SAID NORTHERLY LINE OF THOSE LANDS AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS BOOK 1997, PAGE 493, AND THE SOUTHERLY LINE OF SAID ANASTASIA LAKES SUBDIVISION; THENCE SOUTH 89°07'58" EAST, ALONG SAID NORTHERLY LINE AND SAID SOUTHERLY LINE, A DISTANCE OF 610.20 FEET TO THE POINT OF BEGINNING.

CONTAINING 139,257 SQUARE FEET OR 3.20 ACRES MORE OR LESS.

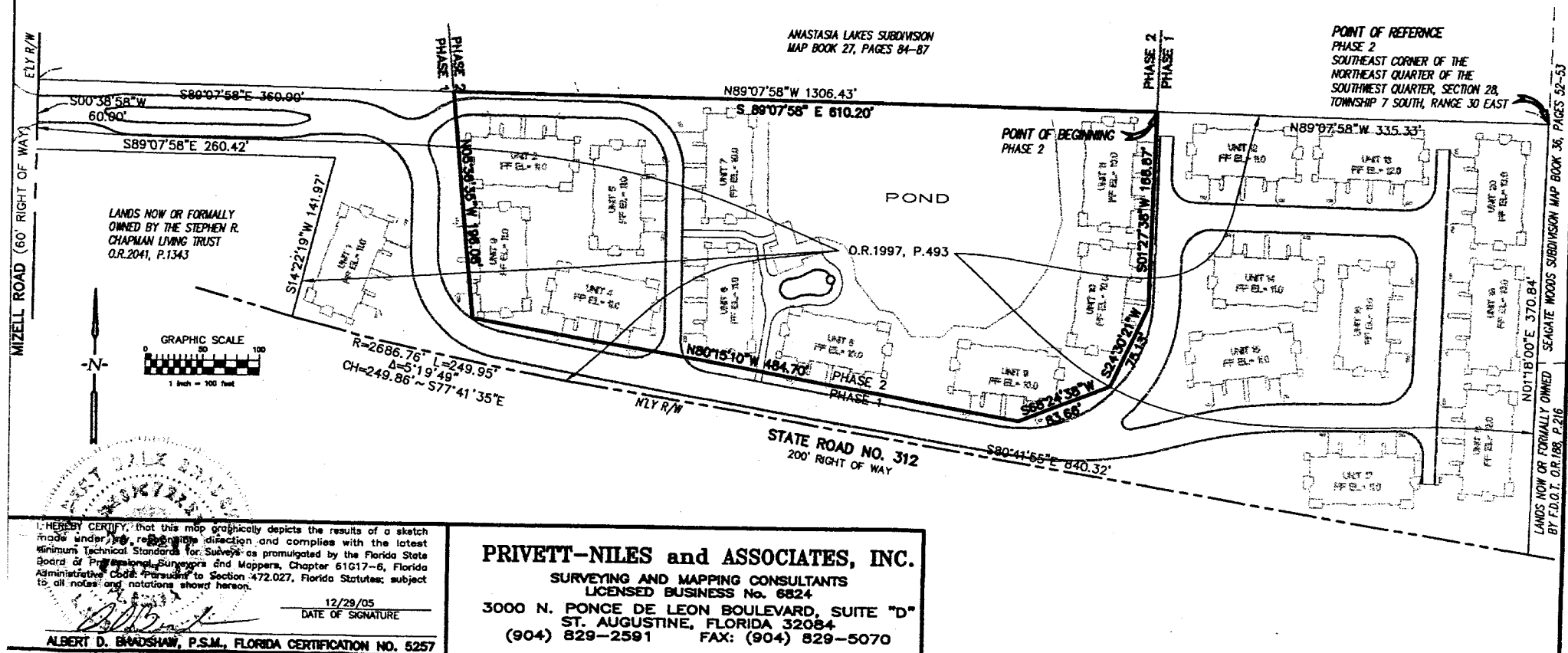


EXHIBIT "C"

**TO THE
DECLARATION OF CONDOMINIUM
FOR
ISLANDER CARRIAGE HOMES, A CONDOMINIUM**

IDENTIFICATION OF UNITS

IDENTIFICATION OF UNITS**PHASE 1**

Building 1 1-1 1-2 1-3 1-4	Building 12 12-1 12-2 12-3 12-4	Building 13 13-1 13-2 13-3 13-4	Building 14 14-1 14-2 14-3 14-4	Building 15 15-1 15-2 15-3 15-4
Building 16 16-1 16-2 16-3 16-4	Building 17 17-1 17-2 17-3 17-4	Building 18 18-1 18-2 18-3 18-4	Building 19 19-1 19-2 19-3 19-4	Building 20 20-1 20-2 20-3 20-4

PHASE 2

Building 2 2-1 2-2 2-3 2-4	Building 3 3-1 3-2 3-3 3-4	Building 4 4-1 4-2 4-3 4-4	Building 5 5-1 5-2 5-3 5-4	Building 6 6-1 6-2 6-3 6-4
Building 7 7-1 7-2 7-3 7-4	Building 8 8-1 8-2 8-3 8-4	Building 9 9-1 9-2 9-3 9-4	Building 10 10-1 10-2 10-3 10-4	Building 11 11-1 11-2 11-3 11-4

EXHIBIT "D"

**TO THE
DECLARATION OF CONDOMINIUM
FOR
ISLANDER CARRIAGE HOMES, A CONDOMINIUM**

**ARTICLES OF INCORPORATION
OF
ISLANDER CARRIAGE HOMES
CONDOMINIUM ASSOCIATION, INC.**

ARTICLES OF INCORPORATIONOFISLANDER CARRIAGE HOMES CONDOMINIUM ASSOCIATION, INC1. NAME.

The name of the corporation is ISLANDER CARRIAGE HOMES CONDOMINIUM ASSOCIATION, INC.

2. PURPOSE.

The Corporation is organized as a Corporation not-for-profit under provisions of Chapter 617, Florida Statutes, and is a Condominium Association as referred to and authorized by Chapter 718 Florida Statutes. The purpose for which the Corporation is organized is to provide an entity responsible for the operation of a Condominium in St. Johns County, Florida, known as Islander Carriage Homes Condominium. Said Condominium is herein called "Condominium," and the Declaration of Condominium whereby the same has or will be created is herein called "Declaration." Description of the lands of the Condominium is set forth in the Declaration.

3. QUALIFICATION OF MEMBERS AND MANNER OF THEIR ADMISSION

The members of this Corporation shall constitute all of the record owners of Condominium Parcels of the Condominium. Change of membership in this Corporation shall be established by recording in the Public Records of St. Johns County, Florida, a deed or other instrument establishing record title to a Condominium Parcel and the delivery to the Corporation of a certified copy of such instrument, the owner designated by such instrument thereby becoming a member of the Corporation. The membership of the prior owner of such Condominium Parcel shall be thereby terminated. Where any one unit or parcel of Condominium property is owned by more than one person, firm, individual or corporation or other legal entity, the composite title holder shall be and constitute one member or membership. Any person, firm, individual, corporation or legal entity owning more than one Unit or Parcel shall be as many members as the number of Units owned.

4. TERM.

The existence of the Corporation shall be perpetual unless the Condominium is terminated pursuant to the provisions of its Declaration, and in the event of such termination, the Corporation shall be dissolved in accordance with law.

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5. PRINCIPAL OFFICE.

The principal office and mailing address of the corporation are 442 Ocean Forest Drive, St. Augustine, Florida 32080.

6. NAMES AND ADDRESSES OF SUBSCRIBERS.

The names and addresses of the subscribers of these Articles of Incorporation are: Joan Brush, 442 Ocean Forest Drive, St. Augustine, Florida 32080, Scott Cole, III, 311 Weff Road, St. Augustine, Florida 32080 and Keith L. Wernick, 442 Ocean Forest Drive, St. Augustine, Florida 32080.

7. DIRECTORS AND OFFICERS.

The affairs of the Association shall be managed by its Board of Directors. The Officers of the Corporation shall be a President, Vice-President, Treasurer and Secretary, which officers shall be elected annually by the Board of Directors. The Directors and Officers may lawfully and properly exercise the powers set forth in Paragraph (11) hereof, notwithstanding the fact that some or all of them who may be directly or indirectly involved in the exercise of such powers and in the negotiation and consummation of the Agreements executed pursuant to such powers are some or all of the persons with whom the Corporation enters into such Agreement or who are employed by or own some or all of the proprietary interests in the entity or entities with whom the Corporation enters into such Agreements. Disclosure of such Agreements by setting forth same in the Declaration, as initially declared or subsequently re-declared or amended, shall stand as an absolute confirmation of such Agreements and the valid exercise by the Directors and Officers of this Corporation of the powers pertinent thereto.

8. NAMES OF OFFICERS.

The names of the officers who are to serve until the first election or appointment is as follows: Joan Brush, 442 Ocean Forest Drive, St. Augustine, Florida 32080, Secretary/Treasurer; Scott Cole, III, 311 Weff Road, St. Augustine, Florida 32080, President and Keith L. Werninck, 442 Ocean Forest Drive, St. Augustine, Florida 32080, Vice-President.

9. BOARD OF DIRECTORS.

The Board of Directors shall consist of not fewer than three (3) nor more than seven (7) persons. The members of the Board of Directors shall be elected in accordance with the procedures established in the By-Laws of the Corporation. The names and addresses of the persons who are to serve as such until the first election thereof are as follows: Joan M. Brush, 442 Ocean Forest Drive, St. Augustine, Florida 32080, Scott Cole, III, 311 Weff Road, St. Augustine, Florida 32080 and Keith L. Werninck, 442 Ocean Forest Drive, St. Augustine, Florida 32080.

10. BY-LAWS.

The original By-Laws are to be determined by the Board of Directors and/or declared under such Declaration. The same may thereafter be amended by not fewer than a majority of the Directors at a duly called Board meeting and by fifty (50%) percent plus one (1) of the Owners present either in person or by proxy at a duly called Owners' meeting.

11. AMENDMENT OF ARTICLES.

These Articles of Incorporation may be amended only with the approval of not fewer than a majority of the Board of Directors at a duly called Board meeting and fifty percent (50%) plus one (1) of the Owners present either in person or by proxy at a duly called Owners' meeting.

12. POWERS. The Corporation shall have all of the following powers:

1. All of the powers set forth and described in Chapter 617, Florida Statutes, not repugnant to any of the provisions of Chapter 718, Florida Statutes.
2. All of the powers of an Association as set forth in Chapter 718, Florida Statutes.
3. To acquire and enter into agreements whereby it acquires leaseholds, memberships or other possessory or use interests in lands or facilities including, but not limited to, country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation, or other use of benefit of the Unit Owners.
4. To contract with a third party for the management of the Condominium and to delegate to the Contractor all powers and duties of this Corporation except such as are specifically required by the Declaration and/or the By-Laws to have the approval of the Board of Directors or the membership of the Corporation.
5. To acquire by purchase, or otherwise, Parcels of the Condominium, subject, nevertheless, to the provisions of the Declaration and/or By-Laws relative thereto.
6. To operate and manage the Condominium in accordance with the sense, meaning, direction, purpose and intent of the Declaration as the same may from time to time be amended and to otherwise perform, fulfill and exercise the powers, privileges, options, rights, duties, obligations and responsibilities entrusted to or delegated to it by the Declaration and/or By-Laws.

13. INDEMNIFICATION.

Every Director and Officer of the Association shall be indemnified by the Association

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against all expenses and liabilities, including legal counsel fees, reasonably incurred by or imposed upon him or her in connection with any proceeding or any settlement of any proceeding to which he or she may be a party, or in which he or she may become involved by reason of his or her being or having been a Director or Officer at the time said expenses are incurred. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

14. INITIAL REGISTERED OFFICE AND AGENT.

The name and initial registered agent of this Corporation and the street address of the initial registered office of this Corporation are Ronald W. Brown, 66 Cuna Street, Suite A, St. Augustine, Florida 32084.

15. SURFACE WATER MANAGEMENT SYSTEM.

A. Duties. The Association shall operate, maintain the surface water or stormwater management system(s) in a manner consistent with the St. Johns River Water Management District permit no.: 40-109-21552-4 requirements and applicable District rules and shall assist in the enforcement of the restrictions and covenants contained herein.

B. Powers. The Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system.

C. Assessments. The assessments shall be used for the maintenance and repair of the surface water or stormwater management system including but not limited to work within retention areas, drainage structures and drainage easements.

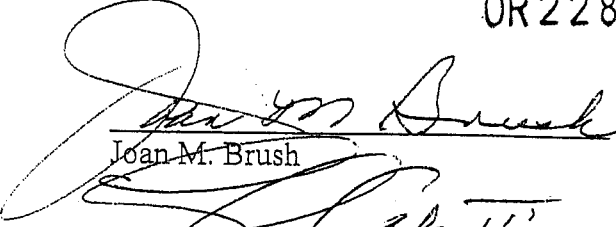

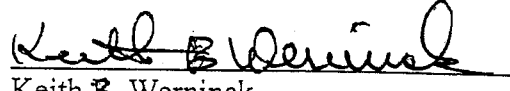
D. Dissolution Language. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F. A. C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

E. Existence and Duration. Existence of the Association shall commence with the filing of the Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

We, THE UNDERSIGNED, BEING THE SUBSCRIBERS HERETO, do hereby subscribe to these Articles of Incorporation and in witness whereof, I have hereunto set my hand and seal this 22 day of July, 2004.

[SIGNATURES ON FOLLOWING PAGES]

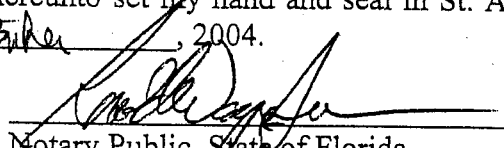
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Joan M. Brush

Scott Cole, III

Keith B. Werninck

STATE OF FLORIDA
COUNTY OF ST. JOHNS

BEFORE ME, the undersigned authority, personally appeared Joan M. Brush, and acknowledged before me that she executed the above and foregoing Articles for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in St. Augustine, said County and State, this 21 day of September, 2004.


Notary Public, State of Florida
At Large

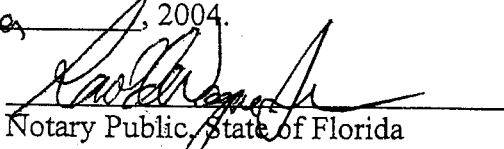
STATE OF FLORIDA
COUNTY OF ST. JOHNS



Ronald Wayne Brown
My Commission DD335587
Expires August 28, 2008

BEFORE ME, the undersigned authority, personally appeared Scott Cole, III, and acknowledged before me that she executed the above and foregoing Articles for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in St. Augustine, said County and State, this 23 day of September, 2004.


Notary Public, State of Florida
At Large

STATE OF FLORIDA
COUNTY OF ST. JOHNS

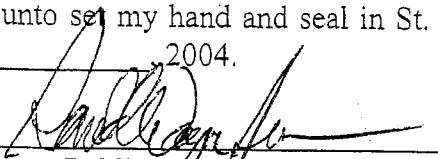


Ronald Wayne Brown
My Commission DD335587
Expires August 28, 2008

BEFORE ME, the undersigned authority, personally appeared Keith L. Werninck, and acknowledged before me that she executed the above and foregoing Articles for the purposes therein expressed.

OR 2287 PG 1520

IN WITNESS WHEREOF, I have hereunto set my hand and seal in St. Augustine, said
County and State, this 22nd day of September, 2004.



Notary Public, State of Florida
At Large



Ronald Wayne Brown
My Commission DD335587
Expires August 28 2008

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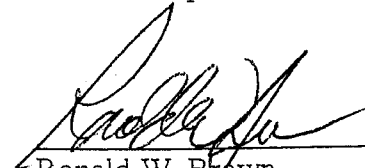
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

Islander Carriage Homes Condominium Association, Inc. desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation, at City of St. Augustine, State of Florida, has named Ronald W. Brown, Esquire, 66 Cuna Street, Suite A, St. Augustine, Florida 32084 as its agent to accept service of process within the state.

ACKNOWLEDGMENT:

I, Ronald W. Brown, having been named to accept service of process for the above stated corporation at the place designated in this certificate, hereby accept to act in this capacity and agree to comply with the provisions of the Florida General Corporation Act relative to maintaining said office.



Ronald W. Brown

EXHIBIT "E"

**TO THE
DECLARATION OF CONDOMINIUM
FOR
ISLANDER CARRIAGE HOMES, A CONDOMINIUM**

**CERTIFICATE OF INCORPORATION
OF
ISLANDER CARRIAGE HOMES
CONDOMINIUM ASSOCIATION, INC.**

State of Florida

Department of State

I certify from the records of this office that ISLANDER CARRIAGE HOMES CONDOMINIUM ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on September 27, 2004.

The document number of this corporation is N04000009221.

I further certify that said corporation has paid all fees due this office through December 31, 2006, that its most recent annual report was filed on April 6, 2006, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

*Given under my hand and the Great Seal of
Florida, at Tallahassee, the Capital, this the
Twentieth day of September, 2006*

Sue M. Cobb

Secretary of State



Authentication ID: 500080002135-092006-N04000009221

To authenticate this certificate, visit the following site, enter this ID, and then follow the instructions displayed.

www.sunbiz.org/auth.html

EXHIBIT "F"

**TO THE
DECLARATION OF CONDOMINIUM
FOR
ISLANDER CARRIAGE HOMES, A CONDOMINIUM**

**BY-LAWS
OF
ISLANDER CARRIAGE HOMES
CONDOMINIUM ASSOCIATION, INC.**

BY-LAWS

OF

ISLANDER CARRIAGE HOMES CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

General

Section 1. Identity: The name of the corporation shall be ISLANDER CARRIAGE HOMES CONDOMINIUM ASSOCIATION, INC., which is a corporation not for profit organized for the purpose of managing, operating and administering the ISLANDER CARRIAGE HOMES CONDOMINIUM to be established on the real property more fully described in the Declaration of Condominium to which a copy of these By-Laws are attached and which Declaration is to be recorded in the Public Records of St. Johns County, Florida.

Section 2. The Principal Office: The principal office the corporation shall be at the condominium property or at such other place as may be subsequently designated by the Board of Administration.

Section 3. Definitions: As used herein, the term "corporation" shall be equivalent of "association" as defined in the Condominium Declaration, and the words "property", "unit owner," and "condominium" are defined as set forth in the Condominium Declaration and the Articles of Incorporation of the corporation, to which these By- Laws are attached. The "Board of Directors" may also be referred to as the "Board of Administration," and such designation shall be interchangeable.

ARTICLE II

Directors

Section 1. Number and Term: The number of Directors which shall constitute the whole Board of Administration shall not be fewer than three (3) persons nor more than seven (7) and may be increased or decreased from time to time by the members of the Board.

The Directors shall be elected at the Annual Meeting of the members. For the first Annual Meeting at which elections are held, there shall be three classes of Directors elected for one, two and three year terms in as nearly equal numbers for each class as is possible. Beginning with the subsequent Annual Meeting and thereafter, Directors shall be elected to serve for three year terms. Directors shall serve for their designated term of office or until a successor shall be elected and shall qualify. All Directors shall be members of the Association.

Section 2. Removal: A Director elected or appointed as provided in the Declaration may be removed from office in accordance with the recall procedures as provided in Section 718.112 (2)(j), Florida Statutes.

Section 3. Vacancy and Replacement: If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement or disqualification, a majority of the remaining Directors, though less than a quorum at a special meeting of Directors duly called for this purpose, shall choose a successor or successors who shall hold office for the unexpired term in respect to which vacancy occurred.

Section 4. First Board of Administration: The first Board of Administration shall consist of:

Scott Cole, III
W. Steve Sykes
Keith L. Werninck

who shall hold office and exercise all powers of the Board of Directors until the first membership meeting as set forth in ARTICLE V of these By-Laws; provided, any or all of said Directors shall be subject to replacement in the event of resignation, recall or death as above provided except as follows:

At such time as unit owners other than the Developer own fifteen (15%) percent or more of the condominium units that will be operated ultimately by the Condominium Association, the unit owners other than the Developer shall be entitled to elect not fewer than one-third (1/3) of the members of the Board of Administration of the Association. Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Administration upon the earliest occurrence of any of the following:

A. Three (3) years after sales by the Developer have been closed on fifty (50%) percent of the condominium units that will be operated ultimately by the Association; or

B. Three (3) months after sales have been closed by the Developer on ninety (90%) percent of the units that will be operated ultimately by the Association; or,

C. When all of the units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business.

D. When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business; or

E. Seven (7) years after recordation of the declaration of condominium. The Developer is entitled to elect at least one member of the Board of Directors of an Association as long

as the Developer holds for sale in the ordinary course of business at least 5 percent of the units in the condominium operated by the Association. Following the time the Developer relinquished control of the Association, the Developer may exercise the right to vote any Developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Directors.

Section 5. Powers: The property and business of the corporation shall be managed by the Board of Administration which may exercise all corporate powers not specifically prohibited by the Florida Condominium Act, the Declaration of Condominium, the Articles of Incorporation, or by these By-Laws directed or required to be exercised or done by the members. These powers shall specifically include, but not omitted to the following:

A. to levy upon the members regular periodic and other assessments as are necessary for anticipated current operating expenses of the Association. The Board of Administration may increase the regular assessments or vote a special assessment in excess of that amount, if required, to meet any necessary additional expenses, but said increase can only be made in the proportion established in Article VII, Section 3 (C) of these By-Laws;

B. to use and to expend the assessments collected to maintain, repair and preserve the condominium units, the common elements, the limited common elements, and the condominium property (other than those portions of the limited common elements and the units, including the interiors of the condominium units, which are to be maintained, repair and preserved by the individual condominium unit owners);

C. to pay taxes and assessments levied and assessed against any real property the corporation might own and to pay for such equipment and tools, supplies and other personal property purchased for use in such maintenance, care and preservation;

D. to enter into and upon the condominium units when necessary and at as little inconvenience to the owner as possible in connection with such maintenance, care and preservation. For the purpose of preservation, care and restoration of condominium property, each owner of a condominium unit grants a perpetual easement in the event of an emergency to the then existing Board of Administration or its duly authorized agents to enter into his condominium unit at any reasonable time or at any time if the necessities of the situation should require;

F. to insure and keep insured the Association against loss from public liability and to carry such other insurance as the Board of Administration may deem advisable; and in the event of damage or destruction of condominium property, real or personal, covered by such insurance, to use the proceeds for repairs and replacement, all in accordance with the provisions of the Declaration of Condominium.

G. to collect delinquent assessments by suit or otherwise, to abate nuisances and to enjoy or seek damages from unit owners for violations of the Declaration of Condominium, these

By-Laws or Rules and Regulations adopted by the Board of Directors.

H. to employ such personnel, make such purchases and enter into such contracts as may be necessary or desirable in carrying out the operation and management of the condominium.

I. to make, amend and repeal Rules and Regulations governing the operating, maintenance and management of the condominium, including without limitation, the use and occupancy of the units by the members, the use of the common elements, the use of the recreational facilities and to establish and levy monetary fines against unit owners in accordance with the provisions of Chapter 718, Florida Statutes, for the violation of Rules and Regulations.

J. to enter into contracts for the management, maintenance and operation of the condominium property, provided however, the Association shall retain at all times the powers and duties to be exercised by or under the direction of the Board of Directors as provided in the enabling condominium documents and the applicable Florida Statutes.

Section 6. Compensation: Directors and officers shall serve without compensation.

Section 7. Meetings:

A. The first meeting of each Board newly elected by the members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Administration shall be held at the same place as the general members' meeting, and immediately after the adjournment of same, to elect officers for the following year.

B. Regular meetings of the Board shall be held quarterly at such time and place as the Board shall fix from time to time.

C. Special meetings of the Board may be called by the president on five (5) days notice to each Director either personally or by mail, facsimile transmission or electronic mail. Special meetings shall be called by the president or secretary in a like manner and on like notice on the written request of three (3) Directors.

D. Meetings of the Board of Administration shall be open to all unit owners. Notice of all meetings shall be posted on the official bulletin board of the Association at least forty-eight (48) hours in advance of each scheduled meeting and directed to the attention of all unit owners. In case of an emergency, a meeting of the Board of Administration may be held without notice. Written notice of any Board meeting at which non-emergency special assessments or amendments to rules regarding unit use will be considered shall be mailed or delivered to unit owners and posted not fewer than fourteen (14) days prior to the meeting date. Special notice of a special meeting convened for the purpose of recalling one or more members of the Board of Directors shall be noticed and held within five (5) full business days after the adjournment of the unit owner meeting held for recall of

one or more members of the board of directors.

E. At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Administration, except as may be otherwise specifically provided by statute, by the Declaration of Condominium or by the Articles of Incorporation or by these By-Laws. If a quorum shall not be present in any meeting of Directors, the Directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 8. Annual Statement. The Board shall present at the annual meeting of members, and when called for by a vote of the members at any special meeting of the members, a full and clear statement of the business and financial condition of the corporation. This Annual Statement shall comply with the requirements of Section 718.111(13), Florida Statutes.

Section 9. Accounting Records. The Association shall maintain accounting records according to good accounting practices and shall provide financial reports as required by Section 718.111(13), Florida Statutes, which shall be open to inspection by unit owners or their authorized representatives at reasonable times. Such records shall include a record of all receipts and expenditures and an account for each unit which shall designate the name and address of the unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due.

ARTICLE III

Officers

Section 1. Elective Offices: The Officers of the corporation shall be unit owners chosen by the Directors and shall include a president, a vice president, a secretary and a treasurer. The Board of Administration may also choose one or more additional vice presidents, assistant secretaries, assistant treasurers, or other Officers. No more than one owner of a condominium unit may be an Officer at any one time.

Section 2. Election: The Board of Administration at its first meeting after each annual meeting of general members shall elect officers, none of whom excepting the president, need be a director.

Section 3. Appointive Offices: The Board may appoint such officers and agents as it shall deem necessary. These offices and agents shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Term: The officers of the corporation shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Administration shall serve at the pleasure of the Board of Administration and may be removed at any time by the

affirmative vote of a majority of the entire Board of Administration. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Administration.

Section 5. The President:

A. The President shall be the chief executive officer of the corporation; she shall preside at all meetings of the members and directors, unless she designates otherwise. The President shall be an ex-officio member of all standing committees, shall participate in the general and active management of the business of the corporation, and shall assure that all orders and resolutions of the Board are carried into effect.

B. She shall execute bonds, mortgages, and other contracts requiring a seal under the seal of the corporation, except where the same are required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Administration to another officer or agent of the corporation.

Section 7. The Vice-President. In the absence of the President, the Vice President shall perform the duties of the President.

Section 8. The Secretary and Assistant Secretaries:

A. The Secretary shall attend all sessions of the Board and all meetings of members and shall record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The minutes book shall be kept in a businesslike manner and shall be available for inspection by unit owners and Board of Administration. He shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision he shall serve. He shall keep in safe custody the seal of the corporation, and, when authorized by the Board, affix the same to any instrument requiring it and, when so affixed, it shall be attested by his signature or by the signature of the Treasurer or an Assistant Secretary. Alternately, the seal of the corporation may be held in the office of the property manager to be used as heretofore stated.

B. Assistant secretaries in order of their seniority shall, in the absence or disability of the Secretary, perform the duties and exercise the power of the Secretary and shall perform such other duties as the Board of Administration shall prescribe.

Section 9. The Treasurer and Assistant Treasurers:

A. The Treasurer shall maintain the custody of the corporation funds and securities and shall keep full and accurate accounts of the receipts and disbursements in books belonging to the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Administration.

B. He shall disburse the funds of the corporation as may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Directors, at

the regular meeting of the Board or wherever they may require it, an account of all transactions as Treasurer and of the financial condition of the corporation.

C. Assistant treasurers in the order of their seniority in the absence or disability of the Treasurer, shall perform the duties, exercise the powers and assume the obligations of the Treasurer and shall perform such other duties as the Board of Administration shall prescribe.

D. In the event a management company is employed to handle the business and finances of the association, the Treasurer, Assistant Treasurer or an auditing committee designated by the President, shall review and oversee the receipts and disbursements made by and for the association. Review of all disbursements shall occur at least monthly.

Section 10. Bonding of Corporate Officers: All officers and persons employed or appointed by the Directors who control or disburse funds of the Association shall be bonded in an amount sufficient to cover the maximum funds for which the Association or its management agent shall exercise custody at any one time with a fiduciary bonding company licensed and authorized to transact business in the State of Florida. The cost of the premium for this bond shall be paid by the Association.

Section 11. Indemnification of Corporate Officers: Every director and officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including legal counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement thereof to which he may be a party, or in which he may become involved, by reason of his being or having been an officer or director of the Corporation, 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 acts in willful misfeasance or malfeasance in the performance of his duties, provided that in the event of a settlement the indemnification herein shall apply only when the Board of Administration approved such settlement and reimbursement as being for the best interest of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all rights to which such officer or director may be entitled.

ARTICLE IV

Membership and Voting Provisions

Section 1. Membership: Membership in the Association shall be limited to owners of the Condominium units in the Condominium. Transfer of unit ownership, either voluntarily or by operation of law, shall terminate membership in the Association, and said membership becomes vested in the transferee. If unit ownership is vested in more than one person, then all of the persons so owning said unit shall be members eligible to hold office, attend meetings, and exercise the rights of ownership as established herein. A corporate owner may designate an individual officer or employee of the corporation as its voting member.

Section 2. Voting:

(a) The owner(s) of each Condominium unit shall be entitled to one (1) vote. If a Condominium unit owner owns more than one unit, he shall be entitled to vote for each unit owned except where said units have been combined to a single unit pursuant to Article VII of the Declaration of Condominium. In that case such unit owners shall have a number of votes equal to the number of units so combined. The vote of a Condominium unit shall not be divisible.

(b) A majority of the votes cast in person or by proxy shall decide any questions unless the Declaration of Condominium, Articles of Incorporation or By-laws of the Association provides otherwise. Notice of the annual meeting at which Directors are elected shall conform to the requirements of Article V, Section 2 of these By-Laws.

Section 3. Proxies: Except for the election of Directors, votes on issues before the membership may be cast in person or by limited or general proxy in accordance with the provisions of Section 718.112 (2) (b) (2), Florida Statutes. Limited proxies must be used for votes to waive or reduce reserves, votes to waive financial statement requirements; votes to amend the Declaration, Articles of Incorporation or By-Laws; and for any other matters for which a vote of the Unit Owners is required. General proxies may be used for other matters for which limited proxies are not required, in voting for nonsubstantive changes and for establishing a quorum. All proxies shall be in writing and signed by the person entitled to vote as set forth below in Section 5 and shall be filed with the Secretary prior to the meeting in which they are to be used. Proxies shall be valid only for the particular meeting designated therein. Proxies also shall designate the person to vote the proxy and such person must be a "voting member" as such term is hereinafter defined. When a unit is owned jointly by a husband and wife, and if they have not designated one of them as a voting member, a proxy must be signed by both where a third person is designated.

Section 4. Ballots: Members of the Board of Administration shall be elected by written ballot. Elections shall be conducted in accordance with the provisions of the Florida Condominium Statute. Proxies shall in no event be used in electing the Board of Administration.

Section 5. Designation of Voting Member: If a Condominium unit is owned by one person, his right to vote shall be established by the recorded title to the unit. If a Condominium unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated in a certificate signed by all of the recorded title owners of the unit and filed with the Secretary of the Association. If a Condominium unit is owned by a corporation, the officer or employee thereof entitled to cast the vote of the unit for the Corporation shall be designated in a certificate for this purpose signed by the President or Vice President of the corporation, attested to by the Secretary or Assistant Secretary of the Corporation, and filed with the Secretary of the Association. The person designated in such certificate who is entitled to cast the vote for a unit shall be known as the "voting member." If such a certificate is not on file with the Secretary of the Association for a unit owned by more than one person or by a Corporation, the vote of the unit concerned shall not be considered in

determining the requirement for a quorum, or for any purpose requiring the approval of a person entitled to cast the vote for the unit, unless said unit is owned by a husband and wife. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. If a Condominium unit is owned jointly by a husband and wife, the following three provisions are applicable:

- (a) They shall not be required to, but may designate a voting member.
- (b) If they do not designate a voting member and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting. As previously provided, the vote of a unit is not divisible.
- (c) Where they do not designate a voting member, and only one is present at a meeting, the person present may cast the vote of the unit individually and without establishing the concurrence of the absent person.

ARTICLE V

Meetings of Membership

Section 1. Place: All meetings of the corporation membership shall be held at the office of the corporation or may be held at such place and time as shall be stated in the notice thereof.

Section 2. Annual Meeting:

A. The first annual meeting shall occur on the first day of the month one year after the Declaration of Condominium to which these By-Laws are attached is recorded in the Public Records of St. Johns County, Florida, provided, however, elections for the Board shall not be held until the time when unit owners, other than the developer, are entitled to elect not less than one-third (1/3) of the members of the Board, of Administration as provided for in The Declaration of Condominium and Article VII, Section 4 of these By-Laws.

B. Regular annual meetings shall be held in the first full week of October.

C. All annual meetings shall be held at such hour as the Board of Administrators may determine.

D. At the annual meeting, the members shall elect by plurality vote, a Board of Administration and shall transact such other business as may properly be brought before the meeting.

E. Written notice of the Annual Meeting shall be served upon or mailed via an appropriate mail classification to each member entitled to vote at such address as appears on the

books of the Corporation at least sixty (60) days prior to the meeting. Notice of the Annual Meeting shall be posted on the official bulletin board of the Association at least sixty (60) days prior to the meeting. An agenda for the meeting must be included with mailed and posted notices. In addition, the requirements for notification as provided in Section 718.112 (2)(d)(3), Florida Statutes, for the election of directors at the annual meeting shall be served as part of the written notice of the annual meeting.

Section 3. Membership List: At least fourteen (14) days before every election of Directors, a complete list of the members entitled to vote at said election, arranged numerically by "condominium units," with the residence of each, shall be prepared by the Secretary. Such list shall be produced and kept for said fourteen (14) days and throughout the election at the principal office of the corporation and shall be open to examination by any member throughout such time.

Section 4. Special Meetings of Members:

A. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called by the President or shall be called by the President or Secretary at the request in writing of not less than one-fourth (1/4) of the membership entitled to vote. More specifically, for meetings of the Unit owners at which the Association's budget will be considered, the Board of Directors shall mail or hand deliver to each Unit owner at the address last furnished to the Association a meeting notice and copies of the proposed annual budget of common expense at least fourteen (14) days prior to the date of the meeting. Evidence of this fourteen (14) day notice must be made by affidavit executed by an officer of the Association, manager or other person providing notice of the meeting and filed among the official records of the Association. A meeting to recall a member or members of the Board of Directors may be called by ten (10) percent of the voting interests giving notice as required for a meeting of Unit owners. Such request shall state the purpose or purposes of the proposed meeting.

B. Written notice of a special meeting of members, stating the time, place and object thereof, shall be served upon or mailed, via regular mail, to each member entitled to vote at such address as appears on the books of the corporation at least fourteen (14) days before such meeting.

C. Business transacted at all special meetings shall be confined to the objects stated in the notice thereof.

Section 5. Quorum: Fifty (50%) percent plus one (1) of the total number of members entitled to vote of the corporation present in person or represented by written proxy, shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, by the Articles of Incorporation, the Declaration of Condominium or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote present in person or represented by written proxy shall have the power to adjourn the meeting until a quorum shall be present or represented. If, when the meeting has been resumed and a quorum is not present or represented by proxy, the

members entitled to vote thereat may declare a quorum that shall constitute forty (40%) percent of the total number of members entitled to vote. If a quorum shall not be present or represented at the resumed meeting as provided herein, then the members entitled to vote shall have the power to adjourn the meeting and declare that a quorum is present. Any business may be transacted at the resumed meeting that could have been transacted at the meeting as originally called.

Section 6. Vote Required to Transact Business: When a quorum is present at any meeting, a majority of the votes cast in person or represented by written proxy shall decide any question brought before such meeting unless the question is one upon which by express provision of the Florida Statutes or the Articles of Incorporation, the Declaration of Condominium or of these By-Laws, a different vote is required, in which case express provision shall govern and control the decision of such question.

Section 7. Right to Vote: At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or adjournments thereof and must be in writing, signed by the member appointing the proxy, and filed with the Secretary prior to the meeting for which the proxy is given.

Section 8. Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of the Florida Statutes, of the Declaration of Condominium, of the Articles of Incorporation or of these By-laws to be taken in connection with any action of the corporation, the meeting and vote of members may be dispensed with if all the members who would have been entitled to vote upon the action if such meeting were held shall consent in writing to such action being taken.

Section 9. Rules of Procedure: Roberts Rules of Order, latest edition shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation, By-Laws, Florida Statutes or Declaration of Condominium.

ARTICLE VI

Notices

Section 1. Definition: Whenever, under the provisions of the Florida Statutes or the Articles of Incorporation, or of these By-Laws, or of the Declaration of Condominium, notice is required to be given to any director or member, it shall not be construed to mean personal notice. Such notice may be given in writing, by mail, by depositing the same in a post office or letter box, in a post-paid, sealed envelope, addressed to such director or member at such address as appears on the books of the corporation.

Section 2. Service of Notice Waiver: Whenever any such notice is required to be given, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated herein, shall be deemed the equivalent thereof.

ARTICLE VII

Finances

Section 1. Fiscal Year: The fiscal year shall begin on the first day of January in each year.

Section 2. Corporate Checks: All checks of the Corporation shall be signed by one (1) of the following officers: President, Vice President, Secretary or Treasurer and by such other person in property management as the Board of Administration may from time to time designate. Withdrawal drafts of the corporation shall be signed by two (2) of the above named officers of the corporation.

Section 3. Assessments:

A. The Board of Administration of the Corporation, from time to time, at regular meetings or special meetings called for this purpose, shall fix and determine the sum or sums necessary and adequate for the continued operation of the condominium. The Board shall determine the total amount required, including the operational items such as taxes on corporation property, insurance, repairs, maintenance, security, operating capital, reserve for deferred maintenance, other reserves, and other operating expenses, and expenses designated as common expenses from time to time by the Board of Administration of the Association or under the provisions of the Declaration of Condominium to which these By-Laws are attached. The total annual requirements shall be assessed as a single sum against all condominium units and prorated to each of said condominium units. This ratio of assessment shall be in amounts as set forth in the Declaration of Condominium. Said assessments shall be payable quarterly in advance as ordered by the Board of Administration. Special assessments, should such be required, shall be levied in the same manner as hereinbefore provided for regular assessments and shall be paid in a manner established by the Board of Directors. The owner agrees to pay promptly when due the quarterly and all special assessments assessed against his own condominium unit. Delinquent assessments will bear interest and late charges as set forth in the Declaration of Condominium to which these By-Laws are an Exhibit. No member shall be personally liable for any debts of the corporation whatsoever.

B. A copy of a proposed annual budget of common expenses shall be mailed, regular mail, to the unit owners not fewer than thirty (30) days prior to the meeting of the Board of Administration at which the budget will be considered, together with a notice of that meeting. Such meeting shall be open to the unit owners.

C. So long as the developer is in control of the Board of Administration, the Board shall not impose an assessment for a year greater than 115% of the prior fiscal or calendar year's assessment without approval of a majority of the unit owners. In determining whether assessments exceed 115% of similar assessments in prior years, there shall be excluded in the computation any provision for reasonable reserves made by the Board of Administration in respect to repair or replacement of the condominium property or in respect to anticipated expenses by the condominium

association which are will not occur on a regular or annual basis. There shall be excluded from such computation assessment for betterments to the condominium property or reserves and assessments for betterments to be imposed by the Board of Administration.

Section 4. Accounts: There shall be established and maintained such bank account or accounts as the Board of Administration shall deem advisable into which shall be deposited all monthly and special assessments as fixed and determined for all condominium units. Disbursements from said accounts shall be for the general needs of the corporation, including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the property of the corporation.

Section 5. Condominium Expenses: The condominium expenses for which the members shall be liable as set forth in the Declaration of Condominium shall be those costs and expenses deemed necessary or desirable by the corporation for the operation and maintenance of the condominium property, other than maintenance of the interior of a unit and of such other items for whose maintenance and repair a unit owner is responsible although the same are located in the common elements. Such operating and maintenance expenses shall include, but not be limited to, maintenance of all recreational areas, roads, parking areas, lawns, shrubbery and landscaping, water and electricity, irrigation systems, electricity for lighting common elements, painting the exterior of all buildings, maintenance and repair of roofs of all buildings, removal of garbage and trash, costs of the fee under any Management Agreement, and expenses declared common expenses pursuant to the Declaration of Condominium to which these By-Laws are attached.

ARTICLE VIII

Seal

The seal of the corporation shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Not for Profit." Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced, or in any other form evidencing the intent of the signing officer or officers to have the effect of the corporate seal.

ARTICLE IX

Leasing and Subleasing

The primary object of the corporation is to operate and maintain the property on a mutual and cooperative bases for the housing needs of its members, coupled with the right of occupancy. The right of occupancy, nevertheless, is a matter of discretionary decision by the Board of Directors and every lease or sublease of a condominium unit is subject to the approval of the Board of Administration, as set forth in the Declaration of Condominium. The Board of Administration shall have the right to require that a uniform form of lease shall be used.

ARTICLE X

Amendment

Prior to the first annual meeting of the membership of the Association, said first Board of Administration shall have full power to amend, alter or rescind these By-Laws by majority vote. Thereafter, these By-Laws may be amended in the following manner, as well as in the manner elsewhere provided:

Section 1. Notice: Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

Section 2. Resolution: A resolution adopting a proposed amendment may be proposed by either the Board of Administration or by the members entitled to vote. Directors and members not present at the meeting considering the amendment may express their approval in writing. Except as elsewhere provided, such approval requires the vote of not less than a majority of Directors and not less than fifty percent (50 %) plus one (1) of the owners present either in person or by proxy at a duly called owners meeting.

Section 3. Agreement: In the alternative, an amendment may be made by an agreement executed by all members and mortgagees in the condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of St. Johns County, Florida.

Section 4. Provision: No amendment to these By-Laws shall be passed which would operate to impair or prejudice the rights of the development of any institutional mortgagee as defined in the Declaration of Condominium. No amendment shall discriminate against any unit owner nor against any unit or class or group of units unless the unit owners so affected shall consent. No amendment shall change any unit nor the share in the common elements appurtenant to it nor increase the owner's share of the common expenses unless the record owner of the unit concerned and all record owners of mortgages thereon shall join in the execution of the amendment.

ARTICLE XI

Miscellaneous

Section 1. Definitions: The definitions of particular words and phrases contained in the Florida Condominium Act, now Chapter 718, Florida Statutes, or in the Declaration of Condominium shall apply to such words and phrases when used in these By-Laws.

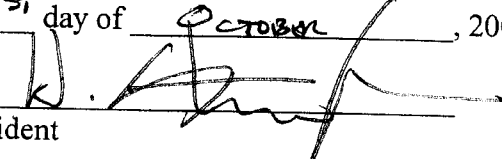
Section 2. Severability: Should any provision of these By-Laws be void or unenforceable in law or in equity, the remaining provisions shall remain in full force and effect.

Section 3. Lien Priority: Any lien or other encumbrance upon or against a condominium unit or parcel in favor of the Corporation is hereby declared to be, and shall be, subject, subordinate and inferior to the lien of any mortgage encumbering such unit or parcel where such mortgage is made to a bank, savings and loan association or life insurance company or any institutional lender, as defined in the Declaration of Condominium to which these bylaws are attached, and regardless of whether such mortgage was made or recorded before or after the aforesaid lien or encumbrance of the Corporation.

Section 4. Rules and Regulations: The Board of Administration shall have the power to promulgate rules and regulations which shall govern the use of the condominium property and such rules and regulations may be amended, altered, or changed by the Association from time to time any may enforce the rules and regulations by either the imposition of fines as provided in Chapter 718, Florida Statutes, or by proceedings in law or equity prosecuted in the courts of St. Johns County, Florida. In the event the Association must initiate legal proceedings to enforce either the fines levied or the rules and regulations, the Association shall be entitled to recover the costs of the legal action, including a reasonable attorney's fee.

ARTICLE XII

The foregoing were adopted as the By-Laws of ISLANDER CARRIAGE HOMES CONDOMINIUM ASSOCIATION, INC., this 1st day of October, 2006.


President

Attest: 

Secretary
(Seal)