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DECLARATION OF CONDOMINIUM

OF

OCEAN CLUB I CONDOMINIUM

THIS DECLARATION made this 17th day of March, 1981, pursuant to Chapter 718, Florida Statutes, by OCEAN CLUB I OF ST. AUGUSTINE BEACH, INC., organized and existing under the laws of Florida, having its principal offices at 326 South Grandview Avenue, Daytona Beach, Florida 32018, hereinafter referred to as "Developer",

WHEREIN, the Developer makes the following Declarations:

1. Submission of Property. Developer, OCEAN CLUB I OF ST. AUGUSTINE BEACH, INC., which is the owner in fee simple of the land described below, the building and all other improvements constructed or currently being constructed thereon, together with all other property, personal or mixed, intended for use in connection therewith, hereinafter collectively referred to as the "property", hereby declares certain divisions, covenants, restrictions, limitations, conditions and uses respecting the property, intending thereby to submit the property to the provisions of Chapter 718, Florida Statutes, hereinafter referred to as the "Condominium Act", and further thereby intending to create covenants running with the land and binding Developer and its successors and assigns forever.

All the restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, and rule perpetually unless terminated as provided herein, and shall be binding upon all parties or persons subsequently owning property in said condominium; and in consideration of receiving and by acceptance of a conveyance, grant, devise, lease or mortgage, all grantees, devisees, lessees and assigns, and all parties claiming by, through or under such persons agree to be bound by all the provisions hereof; except, however, if the Developer shall convey all of the property designated as OCEAN CLUB I CONDOMINIUM to a corporate grantee, then and in such event, said immediate grantee shall be considered as Developer herein for all intents and purposes. Both the burdens imposed and the benefits shall run with each unit and the interests in the Common Elements and Limited Common Elements as herein defined.

2. Name of Condominium. The name by which the property shall hereafter be known is OCEAN CLUB I CONDOMINIUM.

3. Description of Land Being Submitted to Condominium Ownership.

A portion of the North 405.69 feet of Government Lots 1 and 2 of Section 15, Township 8 South, Range 30 East, St. Johns County, Florida, lying East of State Road 1A; excepting therefrom the North 30 feet of said Government Lots 1 and 2, said parcel being more particularly described as follows:

Commencing at the intersection of the North line of said Section 15 and the East right-of-way line of State Road A-1-A, a 100 foot width right-of-way; thence South 14°58' East on said East right-of-way line of State Road 30.94 feet; thence North 89°11' East on the South line of Dondanville Road, a 60 foot right-of-way, and 30 feet South of and parallel to the North line of said Section 15, 600.00 feet to the Point of Beginning; thence continue North 89°11' East along said South right-of-way line 400.00 feet; thence South 14°50' East 387.45 feet; thence South 89°11' West 400.00 feet; thence North 14°58' West 387.45 feet to the Point of Beginning.

4. Description of Land Being Used for the Condominium Complex. The above described real property shall have constructed thereon three separate two-story buildings. One building shall contain seventeen (17) units, the second building shall contain twelve (12) units and the third building shall contain fifteen (15) units or a total of 43 units. The above mentioned buildings are shown and described in detail in the survey and plans attached as Exhibits 9 and 11.

5. Units. The units in Building No. 1 are shown by unit numbers 1 through 17; however, there is no unit number 13. The units in Building No. 2 are shown by unit numbers 18 through 29 and the third building's units are shown by unit numbers 30 through 44. The units are shown and identified in the plans comprising the description of the resident improvements attached as Exhibit 9. The units shall also include the enclosed parking space attached to each respective unit and such parking space shall not be conveyed separate from the respective unit.

Notwithstanding the actual location of the walls, ceilings and floors, each unit consists of the space bounded by the vertical projections of the unit boundary lines shown on the plat between the horizontal plans at the floor and ceiling elevations shown.

6. Limited Common Elements. Limited Common Elements are those structures appurtenant to the units in this condominium as shown and reflected by the floor and plot plans, the same being either balconies or patios directly accessible only through an individual unit. The Limited Common Elements known as either the balcony or patio are reserved for the use of the units appurtenant thereto, to the exclusion of other units, and there shall pass with a unit, as appurtenant thereto, the exclusive right to use the Limited Common Elements so appurtenant. Expenses of maintenance, repair or replacement relating to such Limited Common Element shall be treated as, and paid for as part of the common expenses of the management association, (hereinafter specifically defined), except however, the expenses of maintenance, repair or replacement made necessary by the act of any unit owner shall be borne by said unit owner.

7. Common Elements. The Common Elements include all portions of the condominium property not located in the individual units and the Limited Common Elements; such Common Elements, as defined in Florida Statutes §718 include, but are not necessarily limited to the following:

- A. Parking spaces and driveways.
- B. Sidewalks.
- C. Swimming Pool, 20'x 40'; shown on site plan.
- E. Foundations, exterior walls (not including portions thereof on unit sides of the block work of such walls), walls and partitions separating units between the center lines of plaster on each side of such partitions, and above the underside of the roof.
- F. All other parts of the property necessary or convenient to its existence, maintenance and safety, or which are normally in common use.

8. Ownership of the Common Elements. Each owner of a unit in the said condominium shall own in fee simple absolute an undivided one-forty-third (1/43) interest in the aforesaid Common Elements which are shown on the attached Exhibit 9. Any interest of unit owner in the Common Elements shall be nontransferable except as part and parcel with the sale of the condominium unit.

9. Proportionate Representation; Participation in Common Expenses. Each unit owner shall share in the common expenses, as hereinafter defined, and in the total voting power of the Association of owners in accordance with each unit owner's interest in the Common Elements as set forth above. However, such proportionate representation may be limited in accordance with the provisions of the By-Laws attached hereto as Exhibit 4 or as later amended.

For the purposes of this Declaration, "common expenses" mean expenses for which unit owners shall be proportionately liable, including:

- A. All expenses of administration, maintenance, repair and replacement of the Common Elements.
- B. Expenses agreed upon as common expenses by all unit owners.
- C. Expenses declared common expenses by or pursuant to the provisions of the Condominium Act, this Declaration and the By-Laws.

10. Swimming Pool and Deck Area. A swimming pool shall be constructed principally of concrete with the following measurements: 800 square feet; depth 2' to 8'; pool deck is approximately 3200 square feet; capacity of 20 people; pool is not heated.

11. Covenants and Agreements. Developer, its successors and assigns, by this Declaration, and all future owners of units by acceptance of their respective unit deeds, hereby covenant and agree as follows:

A. Until Developer has completed all of the contemplated improvements and closed the sales of all units in the condominium neither the unit owners, contract purchasers, nor the Association, nor their use of the condominium property shall interfere with the completion of the contemplated improvements or the sale of the units. Developer may make such use of any unsold units and common areas as may facilitate such completion and sale, including but not limited to maintenance of a sales office, showing of the property, display of signs and storage of materials.

B. The Common Elements shall remain undivided, and no right shall exist to partition or divide any of them, except when withdrawal of the property from the Condominium Act is authorized by all unit owners and the holders of all mortgages or other liens affecting all units, or directed by a court of equity as provided by law. On such authorization, all unit owners, mortgagees and lienors shall execute and file for record in the office where this Declaration is filed, an instrument of revocation of this Declaration. On the filing of such instrument of revocation, the owners shall become tenants in common of the property, and each shall own an undivided interest therein equal to the percentage of his undivided interest in the Common Elements before the filing of such instrument. On the filing of such instrument of revocation each lien on an individual unit shall become a lien as tenants in common of the entire property. Removal of the property from the Condominium Act shall not bar subsequent resubmission to the provisions of such Act in accordance with the terms thereof.

C. If any portion of the Common Elements encroaches on any unit, or if any unit encroaches on any other unit, or any portion of the Common Elements, as a result of the construction of the building; or if any such encroachment shall occur as a result of settling or shifting of the building, a valid easement for such

encroachment and for the maintenance of the same so long as the building stands shall exist. If the building, or any Common Element or any unit therein is partially or totally destroyed as a result of fire or other casualty, or as a result of condemnation or eminent domain proceedings, and then rebuilt, the minor encroachments of parts of the Common Elements on any unit or of any unit on any other unit or on any portion of the Common Elements due to such rebuilding shall be permitted, and valid easements for such encroachments and the maintenance thereof for so long as the building stands shall exist.

D. Each unit owner shall have an easement in common with the owners of all other units to:

(1) Use all streets, walks and other rights of way serving the units of the condominium as part of the Common Elements and providing access to the streets and other public ways of St. Johns County; and

(2) Use all pipes, wires, ducts, cables, conduits, public utility lines, and other Common Elements located in any of the other units serving his unit.

Each unit shall also be subject to such easements in favor of the owners of all other units. The governing board, on behalf of all unit owners, shall have a right of access to each unit to inspect same, and to maintain, repair or replace the Common Elements therein or appurtenant thereto.

E. Each unit space shall be occupied and used by its respective owner only as a private dwelling for the owner, his family, tenants and social guests, and for no other purpose whatsoever.

F. Such easements are reserved throughout the condominium property as may be required for utility services and needed to serve the condominium adequately; provided, however, such easements through a unit shall be only in accordance with the plans and specifications for the building containing said unit, or as the building is actually constructed, unless approved in writing by the unit owner and mortgagees of record. All owners of units shall have as an appurtenance to their units a perpetual easement for ingress to and egress from their units over stairs, terraces, balconies, walks and other common property from and to the public highways bounding OCEAN CLUB I CONDOMINIUM, a condominium, and a perpetual right or easement, in common with all persons ownin an interest in any unit in the said OCEAN CLUB I CONDOMINIUM, a condominium, to the use and enjoyment of all public portions of buildings and to other common facilities (including but not limited to utilities as they now esist) located in the common property.

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

All units and the common property shall be subject to a perpetual easement in gross being granted to OCEAN CLUB I CONDOMINIUM ASSOC., INC. and its successors for ingress and egress for the purposes of having its employees and agents perform all obligations and duties of the corporation as set forth herein.

12. Unit Owners' Association.

A. The administration and management of the condominium shall be vested in an association to be known as the OCEAN CLUB I CONDOMINIUM ASSOC., INC., hereinafter referred to as the "Association". The Association shall be a corporation not for profit. A copy of the Articles of Incorporation of the said OCEAN CLUB I CONDOMINIUM ASSOC., INC. is attached hereto as Exhibit 3.

B. Each owner of a unit or units shall automatically on becoming an owner of such unit or units become a member of OCEAN CLUB I CONDOMINIUM ASSOC., INC., and shall remain a member thereof until such time as his ownership for any reason shall cease, at which time his membership in the Association shall likewise cease.

C. Each unit owner shall, immediately on becoming an owner thereof, grant to the governing board, on behalf of all unit owners, an irrevocable power of attorney coupled with an interest to acquire title to or lease any unit whose owner desires to surrender, sell or lease the same, or that may be the subject of a foreclosure or other judicial sale and to convey, sell, lease, sublease, mortgage or otherwise deal with any unit so acquired.

D. Any unit leased or acquired by the governing board in any manner whatsoever shall be held by the board on behalf of all unit owners, in proportion to the respective common interests of such owners as set forth above.

E. Administration of the condominium shall be in accordance with the provisions of this Declaration and the By-Laws of the Association, attached as Exhibit 4.

F. Each owner, and all occupants of units shall comply with the provisions of this Declaration, their unit deeds, and the By-Laws, rules, regulations, decisions and resolutions of the Association, as lawfully amended from time to time. Failure to comply with any such provisions, decisions or resolutions shall be grounds for an action for damages, injunctive relief, or both, maintainable by the Association or by any unit owner or by any person who holds a blanket mortgage or unit mortgage and is aggrieved by any such noncompliance.

G. No owner of a unit may exempt himself from liability for his proportionate share of the common expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of his unit.

H. There shall be a total of forty-two (42) votes to be cast by the owners of the condominium units (the condominium unit number Two (2) is to be owned by the Association and to be used for office facilities and a manager's living unit and shall not be entitled to a vote), to be cast as follows: The owner of each condominium unit (designated as such on the exhibits attached to this Declaration) shall be entitled to one (1) vote. Where a condominium unit or units are owned by the managing Association, no vote shall be allowed for such condominium unit or units. Where a condominium unit is owned by more than one person, all the owners thereof shall be collectively entitled to the vote assigned to such unit and such owners shall, in writing, designate an individual who shall be entitled to cast the vote on behalf of the owners of such condominium unit of which he is a part until such authorization shall have been changed in writing. The term "owner" as used herein, shall be deemed to include the Developer.

I. All of the affairs, policies, regulations and property of the Association shall be controlled and governed by the Board of Directors of the Association consisting of a minimum of three (3) members, who are all to be elected annually by the members entitled to vote. Each member shall be entitled to one vote for each member of the Board of Directors duly nominated. Each director shall be the owner of a condominium unit (or partial owner of a condominium unit where such unit is owned by more than one individual), or if a unit is owned by a corporation, including Developer, any duly elected officer or officers of any owner corporation may be elected by a director or directors.

J. It shall be the duty of the Association to provide, through its agents and employees, for the administration, operation, maintenance, repair and replacement of the Common Elements, all exterior surfaces of the buildings and patios, except windows, sliding glass doors and screens of individual units, whether Common Elements or a part of a unit (unless damage to same is covered by insurance carried by the owner of the units, his agent, guest or lessee), to make reasonable uniform rules and regulations from time to time, as well as to perform all other duties necessary or impliedly set forth herein.

K. The Association shall have the right to levy monthly and special assessments against each unit to provide for the payment of the Association's expenses.

L. The Board of Directors of the Association shall approve annual budgets in advance for each fiscal year and the budgets shall project anticipated income and estimated expenses in sufficient detail to show separate estimates for insurance for fire and extended coverage, vandalism and malicious mischief for the units, Common Elements and Limited Common Elements, and public liability insurance for the Common Elements, operating expenses, maintenance expense, repair, utilities, replacement service, if any, and reasonable operating reserve for the Common Elements. Failure of the Board to include any item in the annual budget shall not preclude the Board from levying an additional assessment in any calendar year for which the budget has been projected. After adoption of a budget, the Association shall promptly notify all owners thereof by delivering or mailing notice thereof to the voting member representing each unit owner at such member's most recent address as shown by the books and records of the Association.

M. The total monthly assessment against each unit shall be determined by the members of the Association, except that until the Association by vote approves otherwise, the monthly assessment shall be in the sum of Eighty-five (\$85.00) Dollars per month per unit in the said Condominium. Such monthly payments are payable in advance to the Association on the first day of each month regardless of whether or not members are sent or actually receive a written notice thereof; the first payment to be made on the first day of the month succeeding the date of the unit deed. The first three months' assessment shall be paid at the time of closing to provide adequate income to defray the initial Association operating expense.

The record owners of each unit shall be personally liable, jointly and severally, to the Association for the for the payment of all assessments, and/or dues, regular or special, made by the Association for all costs of collection of delinquent assessments, and/or dues. In the event assessments, and/or dues, against a unit are not paid within sixty (60) days after the due date, the Association may elect to declare all past due installments of maintenance, and/or dues, and all installments to become due during the remainder of the fiscal year then due and payable in full, as if such aggregate sum had originally been stipulated to so become due and payable in full, and the Association shall have the right to foreclose its lien for such assessments and/or dues.

Assessments, and/or dues, that are unpaid for over thirty (30) days after due date shall bear interest at the rate of eighteen per cent (18%) per annum until paid.

N. The Association shall have a lien on each condominium parcel, its appurtenances and the interest in the Common Elements for any unpaid assessments, and/or dues, and interest thereon which has been assessed against the owner of such condominium unit. The said lien shall be effective from and after the time of recording in the public records of St. Johns County, Florida, (the same being the county in which the subject condominium is located) of a claim of lien stating the description of the condominium unit, name of the record owner, the amount due and the date when due, and the said lien shall continue in effect until all sums secured by the lien shall have been fully paid. All such claims of lien shall be signed and verified by an officer or agent of the Association. Where any such lien shall have been paid in full, the party making payment thereof shall be entitled to receive a satisfaction of such lien in such form that it may be recorded in the public records of St. Johns County, Florida.

Any and all liens herein provided for shall be subordinate to the lien of a mortgage or other lien recorded prior to the time of recording of the claim of lien. The Board of Directors may take such action as they deem necessary to collect assessments, and/or dues, by personal action or by enforcement and foreclosing said lien and may settle and compromise same if in the best interest of the Association. The delinquent owner shall pay all costs, including reasonable attorneys' fees, for filing any action or suit enforcing and foreclosing a lien, and the lien shall be deemed to cover and secure such costs and fees. 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 credit against said bid all sums due the Association which are covered by the lien enforced.

As to priority between the lien of a recorded mortgage and the lien for any assessment, and/or dues, the lien for an assessment, and/or dues, shall be subordinate and inferior to only a recorded institutional first mortgage, unless the shares are secured by a claim of lien of assessments that is recorded prior to the recording of an institutional first mortgage. For the purposes of this instrument, an "institutional first mortgage" shall be defined as a first mortgage originally executed and delivered to a bank, savings and loan association or insurance company authorized to transact business in the State of Florida. Upon recordation of the Certificate of Title issued pursuant to the foreclosure of an institutional first mortgage, the lien for assessments, and/or dues, due and payable after the recordation of said Certificate of Title shall not be impaired and shall be effective as to the grantee of such Certificate of Title.

O. Any person who acquires an interest in a unit, except through the foreclosure of an institutional first mortgage, shall be personally liable and jointly and severally liable with the grantor for all unpaid assessments, and/or dues, up to the time of transfer of ownership. In the event a member exercises his right of first refusal or redemption, hereinafter provided, said member shall be liable for the unpaid assessments, and/or dues, against the unit and shall have the right to deduct such sums from the refusal or redemption price paid to the seller or transferrer.

P. The Association at any time may require owners to maintain a minimum balance on deposit with the Association to cover future assessments. Said deposits shall be uniform for all units and shall in no event exceed twelve (12) months' assessment.

Q. The Developer, at the time of recording this Declaration is the owner in fee simple of all units in this condominium together with appurtenances, and may desire to develop additional land in the area. Developer, or its agents or assigns, are irrevocably empowered, notwithstanding anything to the contrary, to sell, lease or rent any said units to any persons approved by the Developer. Developer, its agents or assigns, shall have the right to transact on the condominium property any business necessary to consummate sale of units in this condominium, as well as for any and all units to be built on the property, including but not limited to the right to maintain models, to reserve parking spaces, have signs on the property, maintain and staff a sales office, use and show the Common Elements to promote sales, and to show units and Common or Limited Common Elements for the purpose of selling units in this condominium as well as other developments. Developer may assign this right of commercial usage to such other persons or entities as it may choose. As long as Developer either owns property in the condominium or owns property contiguous to or in close proximity to the condominium property, or has an option on such property, the Developer retains this right.

The Developer retains the right to operate the Board of Directors pursuant to §718.301(1), Florida Statutes.

Until such time as the Developer has sold all the units in the condominium, the Developer shall be assessed for maintenance expenses on the unsold units the same as other units in the condominium; provided, however, Developer, at its option, agrees to pay in lieu of the monthly assessment any amount of the common expenses incurred by the Association as set forth in the budget herein, such assessments to be reasonable.

Upon turning over the management of the condominium project to the owners through their Association, the Developer shall call a meeting of the management corporation and all units owners; and at such meeting a formal transfer of the management of the condominium project to the management corporation shall be made, and Developer shall then automatically be released of any and all types of liability to individual owners or their Association, except for those liabilities set forth in §718, Florida Statutes.

R. The Association shall have a resident manager and it shall provide a residence for such manager. The Association shall purchase one unit from the Developer at a sales price of \$59,900, with the Association either assuming an existing mortgage encumbering said unit or obtaining a mortgage. A contract for purchase shall be entered into between Developer and the Association which shall set forth the terms and conditions of said sale and purchase and the cash due above the mortgage amount shall be paid by a second mortgage to the Developer. The terms and conditions of the second mortgage, such as the number of years and interest rate, shall be the same as for the first mortgage. The Developer shall pay the Association's (buyer) closing costs as set forth in the Agreement for Sale; however, these closing costs shall be added to the second mortgage to reimburse the Developer. The transaction shall take place within twenty (20) days after the date the Certificate of Occupancy is issued pertaining to that respective unit.

13. Sale of Units. Prior to the sale of any interest in a unit and its appurtenances, the owner of said unit shall notify the Board of Directors of the Association, in writing, of the name and address

of the person to whom the proposed sale is to be made, and such other information as may be required by the Board of Directors of the Association. Within five (5) days any one of the three members of the Board of Directors, appointed specifically for the purpose by the president of the Association shall either approve or disapprove of a proposed sale, in writing, and shall notify the owner of his decision. In the event the committee fails to act or disapproves of a proposed sale, and if the member still desires to so transfer, he shall, thirty (30) days before such transfer, give written notice to the secretary of the Association of his intention to sell on a certain date, and the bona fide price and other terms thereof; and the Association, through one of its officers, shall promptly notify the members of the date, price and terms. Members shall have the first right over non-members to accept such sale at the bona fide price and on the terms contained in the notice, provided that they so notify the secretary of the Association in writing of such acceptance at least ten (10) days before the date of the intended transfer, which information the Association shall promptly forward to the owner. It shall be discretionary with the member giving notice to consummate the sale with whichever of the accepting members he chooses, and nothing hereinabove shall be construed as precluding a group of members from purchasing a unit.

In the event the member giving notice receives no written notice from any member accepting his price and terms of the proposed sale on or before ten (10) days before the day given in the notice as the day of the transfer, then that member may complete the sale within a reasonable time of the day and at the price or terms given in his notice, but at no other price or terms without repeating the procedure outlined above. In the event a member makes a sale without first complying with the terms hereof, any other member shall have the right to redeem from the grantee, subject to termination, according to the provisions hereof. The member's or members' redemption rights shall be exercised by the member or members reimbursing the grantee for the monies expended, and immediately after such reimbursement said grantee shall convey all of his right, title and interest to the member or members making the redemption.

An affidavit by the secretary of the Association stating that the sale of the unit and its appurtenances to certain persons was approved in all respects on a certain date shall be conclusive evidence of such facts, and from the date of approval as stated in the affidavit, the redemption rights herein afforded the members shall terminate.

An affidavit of the secretary of the Association stating that the Board of Directors was given property notice on a certain date of a proposed sale, and that the approval committee disapproved or failed to act on such proposed sale, and that thereafter all provisions hereof which constitute conditions precedent to a subsequent sale of a unit and its appurtenances have been complied with and that the sale of a unit and its appurtenances to particularly named persons does not violate the provisions hereof, shall be conclusive evidence of such facts for the purpose of determining status of those persons' title to the unit and its appurtenances transferred. Such affidavit shall not be evidence of the fact that the subsequent transfer to such persons was made at the price, terms and date stated in the notice given to the secretary, but one hundred fifty (150) days after date of the notice to the Board of Directors as stated in the affidavit, the redemption rights herein afforded the members shall terminate.

Notwithstanding anything to the contrary herein, the provisions of this section shall in no way be construed as affecting the rights of an institutional first mortgagee with a recorded institutional first mortgage on any unit, its appurtenances and interest in the Common Elements

in that the redemption rights as set forth herein shall remain subordinate to any such institutional first mortgage.

Notwithstanding anything to the contrary herein, the provisions of this entire Section shall not be applicable to purchases at foreclosure or other judicial sales, to transfers to or from institutional first mortgagees; transfers from or to the Developer, not corporate grantee of all property in this condominium, which said grantee shall be considered as Developer as hereinabove set out, nor transfers wherein an officer of the development corporation acts as agent, or if said corporation shall be legally dissolved, wherein any one of the Developers or a member of the last Board of Directors, their administrators or assigns is acting as agent. The Developer and institutional first mortgagees shall have the right to transact any business that may be necessary to consummate sales of condominium parcels, including but not limited to the right to maintain models, have signs identifying the condominium property and advertising the sale of condominium parcels, have employees in offices and models and other Common Elements, and use the Common Elements, and to show units. Sales office furnishings, if any, the furniture and furnishings in the model units, if any, signs and items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer. Further, the Developer and its employees shall have the right to exclusive possession of any sales office, if any, until such time as all condominium parcels have been sold.

The provisions of this Section 13 shall not apply to transfers by a unit owner to any member of his immediate family (viz. spouse, children or parents).

Any owner of a unit may not transfer his interest in said unit to a purchaser without simultaneously transferring his undivided interest in the Common Elements and Limited Common Elements to said purchaser.

The purpose of the covenants in this section is to maintain a congenial residential community, and this covenant shall exist until this Declaration is modified or until the condominium project is terminated as hereinafter provided.

14. Rental of Units. Unit owners shall have the absolute right to lease their units provided such leases are subject to the covenants and restrictions contained in this Declaration and in the By-Laws as may be from time to time amended.

15. Enforcement of Maintenance. In the event owners of a unit fail to maintain it as required herein or make any structural addition or alteration without the required written consent, the Association or any owner with an interest in any unit shall have the right to proceed in a court of equity to seek compliance with the provisions hereof. The Association shall have the right to levy at any time a special assessment against the owners of the unit and the unit for the necessary sums to put the improvements within the unit in good condition and repair or to remove any unauthorized structural addition or alteration. After making such assessment, the Association shall have the right to have its employees and agents enter the unit at any time to do such work as deemed necessary by the Board of Directors of the Association to enforce compliance with the provisions hereof.

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

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

In the event the Association fails to maintain the common property in accordance with its obligations hereunder, any owner of an interest in any unit, or institutional first mortgagee of a unit, shall have the right to seek specific performance in a court of equity to compel the Association to do so; or in the event of emergency repairs needed to utilities, walls, etc., the owner of an interest in any unit may give the Association twenty-four (24) hours' notice to repair same, and if it is not done, said owner may proceed to contract in his own name to make such repairs and the Association shall be obligated to reimburse said owner for the reasonable value of the repairs which were necessary and for which the Association has financial responsibility.

16. Destruction of Improvements and Insurance. The Association shall obtain fire and extended coverage insurance and vandalism and malicious mischief insurance, insuring all of the insurable improvements erected upon the property designated as condominium for eighty (80%) percent of the full replacement value, and the premium for such coverage shall be assessed against the owners of such unit as a part of the annual assessment. The Association shall annually make a survey and thereby determine replacement costs for insurance purposes for all then existing improvements for the ensuing year. On the basis of said survey, the Association shall continue to maintain the necessary fire and extended coverage and vandalism and malicious mischief insurance to assure replacement or repair to damaged improvements as hereinabove set forth. The original policy shall be held by the Association with institutional first mortgagees to be named in the policy as their interests may appear, and certification of insurance shall be furnished to them.

In the event a loss occurs to any improvements within any of the units alone, or within improvements in the Limited Common Elements, or in the event that a loss occurs to improvements within the contiguous Common Elements or to improvements within the common property alone, payments under the policy shall be made jointly to the Association and to the institutional holders of mortgages on units; and said proceeds shall be expended or disbursed as follows:

A. All Association officers and employees handling funds shall be bonded at least to the full extent of the insurance proceeds and other funds on hand, and all payees shall endorse the insurance company check to the Association, and the Association shall promptly contract for the necessary repairs to the improvements within the Common Elements, Limited Common Elements or within the damaged units.

B. The improvements shall be completely restored and repaired. The Association shall negotiate and obtain a contractor willing to do the work on a fixed price basis, and shall disburse the insurance proceeds and other funds in accordance with the progress payments contained in the contract between the Association and the contractor, which construction contract shall be subject to written approval of the institutional mortgagee or mortgagees holding a mortgage or mortgages on any damaged individual unit or units and/or its or their appurtenances. However, where the condominium project has been abandoned, as hereinafter provided, the insurance proceeds shall be disbursed by the Association to the owners and mortgagees of the individual units as their interest may appear.

Under all circumstances, the Association hereby has the authority to act as the agent of all owners for the purpose of compromising or settling insurance claims for damage to improvements within the units, Limited Common Elements or the Common Elements. The Association shall also obtain public liability insurance covering all of the Common Elements included in this condominium project, and also the Limited Common elements, and insuring the Association and the common owners as its or their interest appear in the minimum amount of \$250,000.

17. Termination of Condominium Project. The condominium may be terminated in either of the following manner:

A. At any time when there has been total loss or destruction of the units and improvements in the Common Elements and Limited Common Elements, and the members by majority vote, elect to abandon the condominium project, said project shall be abandoned.

B. At any time, for any reason whatsoever, whether or not any destruction of the property has occurred, all of the unit owners, upon the written unanimous consent of all voting members, may remove the condominium property from the provisions of the Condominium Act by an instrument to that effect, duly recorded, provided that the holders of all liens affecting any of the condominium parcels consent thereto or agree, in either case by instruments duly recorded, that their liens be transferred to the undivided share of the unit owner as hereinafter provided.

Upon removal of the condominium property from the provisions of the Condominium Act, the condominium shall be deemed to be owned in common by the unit owners, and the undivided share of the property owned in common by each unit owner shall be the undivided share previously owned by such owner in the Common Elements. After termination of the condominium in any manner, the liens upon condominium parcels shall be upon the respective undivided shares of the owners as tenants in common.

Additionally, after termination of the condominium project in any manner, the unit owners, at their option, upon the unanimous written consent of all such owners and of the holders of institutional first mortgage liens on any unit, may elect to immediately convey by Warranty Deed to the Association, all of said unit owner's right, title and interest to any unit and to the Common Elements and Limited Common Elements, provided the Association's officers and employees handling funds have been adequately bonded and the Association or any member shall have a right to enforce such conveyance by making specific performance in a court of equity.

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

Upon the determination of each unit owner's share, as hereinabove provided for, the Association shall pay out of each unit owner's share all mortgages and other liens encumbering said unit in accordance with

their priority, and upon such payment being made all mortgagees and lienors shall execute and record satisfactions or releases of their liens against said unit or units. Thereupon, the directors of the Association shall proceed to liquidate and dissolve the Association, and distribute the remaining portion of each distributive share, if any, to the owner or owners entitled thereto. If more than one person has an interest in a unit, the Association shall pay the remaining distributive share allocable to said unit to the various owners of such unit, excepting that if there is a dispute as to the validity, priority or amount of mortgages or liens encumbering a unit, then payment shall be made to the owner and/or owners of such unit and to the owners and holders of the mortgages and liens encumbering said unit.

As evidence of the members' resolution to abandon passed by the required vote or written consent of the members, the president and secretary shall effect and place in the public records of Flagler County, Florida, an affidavit stating that such resolution was properly passed or approved by the members and also shall record the written consents, if any, of institutional first mortgagees to such abandonment.

After such affidavit has been recorded, the title to said property thereafter shall be free and clear from all the restrictions, covenants, conditions and easements set forth in this Declaration, and the purchaser and subsequent grantees of any said property shall receive title to said lands free and clear thereof.

18. Modification, Invalidation and Operation. These restrictions, reservations, covenants, conditions and easements, and the By-Laws which are attached hereto and made a part hereof, may be modified or amended by recording such modification or amendment in the public records of St. Johns County, Florida, signed by two-thirds (2/3) of the unit owners and by all owners and holders of first liens on any units, except that unanimous consent of the owners shall be necessary to change the vote or consent necessary to terminate the condominium project, and further except that, with the consent of all institutional first mortgagees, the Developer reserves the right to amend, modify, alter or annul any of the covenants, restrictions or conditions of this Declaration until ninety per cent (90%) of the units have been sold and titled out to individual purchasers; and further except that the Developer or a member of the last Board of Directors of the Association, their administrators or assigns must approve in writing any modification or amendment of Section 12 hereof entitled "Sale of Units".

Invalidation of any of these restrictions, reservations, covenants, conditions and easements, or any provision contained in this Declaration of Condominium of OCEAN CLUB I CONDOMINIUM or in a conveyance of a unit by the Developer by judgment, court order or law shall in nowise effect any of the other provisions which shall remain in full force and effect.

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

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

19. Subordination. No breach of any of the provisions contained herein shall defeat or adversely affect the lien of any mortgage at any time made in good faith and for a valuable consideration upon said property, or any part thereof, and made by a bank, savings and loan association, or insurance company authorized to transact business in the State of Florida and engaged in the business of making loans constituting a first lien upon real property, but the rights and remedies hereby granted to the Developer, the Association and the owner or owners of any part of said condominium, may be enforced against the owner of the portion of said property subject to said mortgage, notwithstanding said mortgage. The purchaser at any sale upon foreclosure shall be bound by all of the provisions herein contained, unless said purchaser be an institutional first mortgagee which had a mortgage on said unit at the time of institution of said foreclosure action, or the Developer.

20. Improvements. Subsequent to the original construction, improvements and additions to the Common Elements may be made by the Association levying a special assessment, provided, however, no such special assessment shall be levied for improvements which shall exceed one-fourth (1/4) of the current regular annual assessment, unless prior written unanimous consent shall be received from all voting members.

21. Interpretation. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular and the use of the singular shall include the plural.

Provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium.

Remedies for Violations. For violation or a breach of any provision of this Declaration by a person claiming by, through or under the Developer, or by virtue of any judicial proceedings, the Association and members thereof, or an institutional first mortgagee, or any of them, severally, shall have the right to proceed at law for damages on in equity to compel a compliance with the terms hereof or to prevent the violation or breach of any of them, or for such other relief as may be appropriate. In addition to the foregoing right, the Association shall have the right, whenever there shall have been built within the condominium any structure which is in violation of this Declaration, to enter upon the property where such violation of this Declaration exists and summarily abate or remove the same at the expense of the owner, provided, however, the Association shall then make the necessary repair or improvements where such violation occurred so that the property shall be in the same condition as it was before said violation occurred, and any such entry or abatement or removal shall not be deemed a trespass. The failure promptly to enforce any of the provisions of this Declaration shall not bar their subsequent enforcement.

IN WITNESS WHEREOF, OCEAN CLUB I OF ST. AUGUSTINE BEACH, a Florida corporation has caused these presents to be signed in its name by its President, its corporate seal affixed, attested by its Secretary, this 17th day of March, 1981.

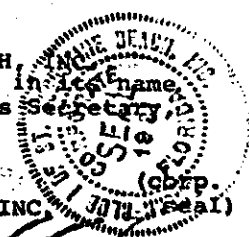
Witnesses:

James H. Crockett
Ronald M. Johnson

OCEAN CLUB I OF ST.
AUGUSTINE BEACH, INC.

By: *W. B. Bradshaw*
President

Attest: *Kay C. Bradshaw*
Secretary



STATE OF FLORIDA
COUNTY OF VOLUSIA

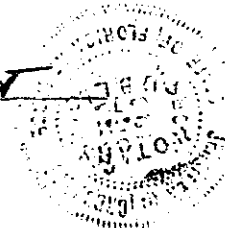
I HEREBY CERTIFY that on this day, before me an officer duly authorized in the state and county aforesaid to take acknowledgments, personally appeared W. H. BRADSHAW and KAYE C. BRADSHAW, president and secretary, respectively, of OCEAN CLUB I OF ST. AUGUSTINE BEACH, INC., a Florida corporation, and they acknowledged before me that they executed the above and foregoing instrument freely and voluntarily under authority vested in them by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the county and state last aforesaid this 17th day of March, 1981.

Jennifer A. Crockett
Notary Public

My Commission Expires:

NOTARY PUBLIC, State of Florida at Large
My Commission Expires June 9, 1981
Bonded by AUTO OWNERS INSURANCE CO.



The State of Florida
County of Volusia

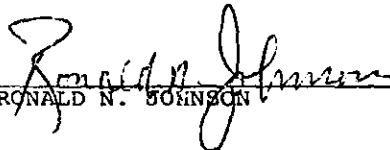
ss.

In the matter of OCEAN CLUB I CONDOMINIUM
ASSOC., INC. OF ST.
AUGUSTINE BEACH
OFF REC 556 PAGE 312

On the 12th day of October A. D. 19 82, before me, the undersigned
authority within and for said County, duly authorized to administer oaths, personally
appeared RONALD N. JOHNSON who, being by me duly sworn, says
that

1. He is the project attorney for that certain condominium
project known as OCEAN CLUB I CONDOMINIUM and in such
capacity has prepared the condominium documents for
said condominium.
2. That your affiant hereby certifies that the Articles
of Incorporation, copy of which is attached hereto,
for the OCEAN CLUB I CONDOMINIUM ASSOC., INC. OF ST.
AUGUSTINE BEACH were filed with the Secretary of State
of Florida on October 4, 1982, and were assigned
Charter No. 765272.

Further, Affiant sayeth naught.


RONALD N. JOHNSON

Subscribed in my presence and sworn to before me, this 12th day of

October

A. D. 1982




NOTARY PUBLIC, State of Florida at Large
My Commission Expires June 9, 1985
Bonded by AUTO OWNERS INSURANCE CO.

ARTICLES OF INCORPORATION

OFF REC 556 PAGE 313

OF

OCEAN CLUB I CONDOMINIUM ASSOC., INC.
OF ST. AUGUSTINE BEACH

(a corporation not for profit under
the laws of the State of Florida)

The undersigned, by these Articles, associate themselves for
the purpose of forming a corporation not for profit under Chapter
617, Florida Statutes.

ARTICLE I

Name

The name of the organization shall be OCEAN CLUB I CON-
DOMINIUM ASSOC., INC./ (a corporation not for profit under the laws
of the State of Florida). For convenience the corporation shall
be referred to in this instrument as the "Association".

ARTICLE II

Purpose

2.1 - The purpose for which the Association is organized is to
provide an entity pursuant to Section 718.111 of the Condominium Act,
Chapter 718, Florida Statutes (1977) as amended, for the operation of
OCEAN CLUB I CONDOMINIUM ASSOC., INC./ a condominium to be
located upon the following lands in St. Johns County, Florida.

A portion of the North 405.69 feet of Government
Lots 1 and 2 of Section 15, Township 8 South,
Range 30 East, St. Johns County, Florida, lying
East of State Road 1A; excepting therefrom the
North 30 feet of said Government Lots 1 and 2,
said parcel being more particularly described
as follows:

GHE ZIK AND JOHNSON
ATTORNEYS AT LAW
376 SOUTH FLORIANE BLVD
DAYTONA BEACH, FLORIDA
32016
(407) 252-5500

EXHIBIT 3

Commencing at the intersection of the North line of said Section 15 and the East right-of-way line of State Road A-1-A, a 100 foot width right-of-way; thence South 14°58' East on said East right-of-way line of State Road 30.94 feet; thence North 89°11' East on the South line of Dondanville Road, a 60 foot right-of-way, and 30 feet South of and parallel to the North line of said Section 15, 600.00 feet to the Point of Beginning; thence continue North 89°11' East along said South right-of-way line 400.00 feet; thence South 14°58' East 387.45 feet; thence South 89°11' West 400.00 feet; thence North 14°58' West 387.45 feet to the Point of Beginning.

2.2 - The Association shall make no distribution of income to its members, directors or officers.

ARTICLE III

Powers

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

3.1 - The Association shall have all the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles.

3.2 - The Association shall have all the powers and duties as set forth in the Condominium Act, and all of the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration as presently drafted and as it may be amended from time to time, including, but not limited to the following:

A. To make and collect assessments against members as unit owners to defray the costs, expenses and losses of the condominium.

B. To use the proceeds of assessments in the exercise of its powers and duties.

C. To purchase insurance upon the condominium property and insurance for the protection of the Association and its members as unit owners.

D. To maintain, repair, replace and operate the condominium property.

E. To reconstruct improvements after casualty and the further improvement of the property.

F. To make and amend reasonable regulations respecting the use of the property in the condominium.

G. To approve or disapprove the leasing, transfer, mortgage and ownership of units as provided by the Declaration of Condominium and the By-laws of the Association.

H. To enforce by legal means and provisions of the Condominium Act, the Declaration of Condominium these Articles, the By-Laws of the Association, and the Regulations for the use of the property in the condominium.

I. To contract for the management and maintenance of the condominium property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and common elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including but not limited to the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

J. To contract for the management and operation of portions of the common elements susceptible to separate management or operation, and to lease such portions.

K. To employ personnel to perform the services required for proper operation of the condominium.

3.3 - The Association shall have the power to purchase a unit in the condominium and to hold, lease, mortgage and convey same.

3.4 - All funds and titles to all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws.

ARTICLE IV

Members

4.1 - The members of the Association shall consist of all of the record owners of units in the condominium, and after termination of the condominium shall consist of those who are members at the time of such termination and their successors and assigns.

4.2 - After receiving approval of the Association as required by the Declaration of Condominium, change of membership in the Association shall be established by recording in the Public Records of St. Johns County, Florida, a deed or other instrument establishing a record title to a unit in the condominium and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

4.3 - The owner of each unit shall be entitled to one vote as a member of the Association. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

ARTICLE V

Directors

5.1 - The affairs of the Association will be managed by a board consisting of the number of directors fixed by the By-Laws, but not less than three members.

5.2 - The directors of the Association shall be elected at the annual meeting of the members in the manner specified in the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided in the By-Laws.

5.3 - A. Directors named in these Articles shall serve until their successors are elected, and any vacancies in their number occurring before the elections, as set forth below, shall be filled by remaining directors.

B. When unit owners other than the developer own 15 per cent (15%) or more of the units in a condominium that will be operated ultimately by an association, the unit owners other than the developer shall be entitled to elect no less than one-third of the members of the Board of Directors of the association. Unit owners other than the developer are entitled to elect not less than a majority of the members of the Board of Directors of an association:

(1) Three years after 50 per cent (50%) of the units that will be operated ultimately by the Association have been conveyed to the purchaser.

(2) Three months after 90 per cent (90%) of the units that will be operated ultimately by the Association have been conveyed to the purchasers;

(3) When all the units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business; or

(4) 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, whichever occurs first;

(5) The developer is entitled to elect at least one director as long as the developer holds for sale in the ordinary course of business at least five per cent (5%) of the units.

5.4 - The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

W.H. BRADSHAW
12 Wisteria Drive
Ormond Beach, FL 32074

GREZIK AND JOHNSON
ATTORNEYS AT LAW
200 SOUTH ORANGEVIEW AVE.
DAYTONA BEACH, FLORIDA
32018
(407) 255-2000

JENNIFER N. CROCKETT
Taylor Road
Daytona Beach, FL 32011

OFF REC 556 PAGE 318

RONALD N. JOHNSON
120 Country Club Drive
Ormond Beach, FL 32074

ARTICLE VI

Officers

The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the Association, and they shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

W. H. BRADSHAW
President
12 Wisteria Drive
Ormond Beach, FL 32074

RONALD N. JOHNSON
Vice-President/Treasurer
120 Country Club Drive
Ormond Beach, FL 32074

JENNIFER N. CROCKETT
Secretary
Taylor Road
Daytona Beach, FL 32047

ARTICLE VII

Indemnification

Every director and officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty for wilful misfeasance or malfeasance in the performance of his duties; provided, that in the event of a settlement, the indemnification shall apply only when the Board of Directors approved such settlement and reimbursement as being for the best interest of the Association. The

GREZIK AND JOHNSON
ATTORNEYS AT LAW
305 SOUTH GRANDVIEW AVE
DAYTONA BEACH, FLORIDA
32118
1984 JUL 1984

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.

ARTICLE V II

By-Laws

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

ARTICLE IX

Amendments

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

9.1 - A 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.

9.2 - A resolution for adoption of a proposed amendment may be proposed either by the Board of Directors or by members of the Association. Directors and members not present in person or by proxy at the meeting to consider the amendment may express their approval in writing provided such approval is delivered to the secretary at or prior to the meeting. Except as hereinafter provided, approval of a proposed amendment must be either by:

A. Not less than 75% of the entire membership of the Board of Directors and not less than 75% of the votes of the entire membership of the Association; or

B. Not less than 30% of the votes of the entire membership of the Association; or

C. Until the first election of the Board of Directors, only by all of the directors.

9.3 - No amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section 3.3 of Article III hereof, without approval in writing by all members and

the joinder of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

9.4 - A copy of each amendment shall be certified by the Secretary of the State of Florida and must be recorded in the Public Records of St. Johns County, Florida.

ARTICLE X

Terms and Address

The term of the Association shall be perpetual. The principal office of the Association shall be located at 326 S. Grandview Avenue, Daytona Beach, Florida 32018, but the Association may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors. The Board of Directors shall also have the right to relocate the principal office. The initial resident agent of the Association shall be RONALD N. JOHNSON who address is 326 S. Grandview Avenue, Daytona Beach, Florida 32018. The Board of Directors may from time to time change the resident agent by designation filed in the office of the Secretary of State.

ARTICLE XI

Subscribers

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

RONALD N. JOHNSON
326 S. Grandview Avenue
Daytona Beach, FL 32018

JENNIFER N. CROCKETT
Taylor Road
Daytona Beach, FL 32014

W. H. BRADSHAW
12 Wisteria Drive
Ormond Beach, FL 32074

IN WITNESS WHEREOF, the incorporators have affixed their signatures this 17th day of March, 1981.


RONALD N. JOHNSON


JENNIFER N. CROCKETT


W.H. BRADSHAW

STATE OF FLORIDA)
)
COUNTY OF VOLUSIA)

I HEREBY CERTIFY that on this day, before me the undersigned authority duly authorized in the state and county aforesaid to take acknowledgments, personally appeared RONALD N. JOHNSON, JENNIFER N. CROCKETT and W.H. BRADSHAW, to me well known to be the persons described as subscribers in, and who executed the foregoing Articles of Incorporation, and they acknowledged before me that they subscribed to said Articles of Incorporation.

WITNESS my hand and official seal in the county and state last aforesaid this 17th day of March, 1981.

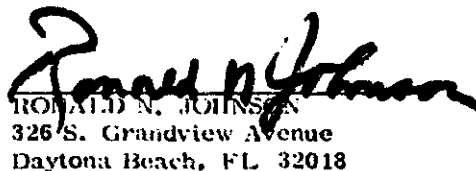

Notary Public

My Commission Expires:

EXPIRATION DATE: 12/31/82
NOTARY PUBLIC: JANETTE S. WALTERS
MY COM. NO.: 12345

ACCEPTANCE OF DESIGNATION OF RESIDENT AGENT

The undersigned, having been named to accept service of process for the above stated corporation, at the place designated in Article X of the Articles of Incorporation, hereby accepts to act in such capacity and agrees to comply with the provisions of §48.091, Florida Statutes, relative to keeping open said office.


RONALD N. JOHNSON
326 S. Grandview Avenue
Daytona Beach, FL 32018

ONE (1) K. AND JOHNSON
ATTORNEY AT LAW
326 SOUTH GRANDVIEW AVE
DAYTONA BEACH, FLORIDA
32018
PHONE 255 2000

OF

OCEAN CLUB I CONDOMINIUM ASSOC., INC.

(a non-profit Florida corporation)

ARTICLE I

Section 1. Apartment Ownership. The project located at 11A, St. Augustine Beach, St. Johns County, Florida, known as OCEAN CLUB I CONDOMINIUM is submitted to the Common Law of Florida and all applicable statutes.

Section 2. By-Laws Applicability. The provisions of these By-Laws are applicable to the project.

Section 2. Personal Applications. All present or future owners, tenants, future tenants, or their employees, or any other person who might use the facilities of the project in any manner, are subject to the regulations set forth in these By-Laws, the Charter of the corporation operating the project, and the Declaration of Condominium of OCEAN CLUB I CONDOMINIUM, in connection therewith. The mere acquisition or rental of any of the family units (hereinafter referred to as "units") of the project or the mere act of occupancy of any of said units will signify that these By-Laws, Charter provisions and regulations in the Declaration of Condominium of OCEAN CLUB I CONDOMINIUM are accepted, ratified and will be complied with.

Anything in these By-Laws to the contrary notwithstanding, the said By-Laws shall become applicable or effective insofar as the management of the condominium project is concerned in accordance with Florida Statutes 718.111, 718.112 and 718.301.

ARTICLE IIVOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1. Voting. Voting shall be based on unit ownership as provided for in the Articles of Incorporation and Declaration of Condominium of OCEAN CLUB I CONDOMINIUM, and each member shall be entitled to one vote, which shall not be cumulative.

Section 2. Majority of Owners. As used in these By-Laws, the term "Majority of Owners" shall mean those owners holding 51% of the votes in accordance with the votes as assigned in the Articles of Incorporation and the Declaration of Condominium of OCEAN CLUB I CONDOMINIUM.

Section 3. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a "Majority of Owners" as defined in Section 2 of this Article shall constitute a quorum.

Section 4. Proxies. Votes may be cast in person or by proxy, or in any manner provided in the Articles of Incorporation and in the Declaration of OCEAN CLUB I CONDOMINIUM. The Board of Directors of the Association shall have the right to appoint a proxy committee, and the proxy committee appointed by the Board of Directors shall be entitled to cast the

vote for the person signing the proxy. The proxies shall be mailed out to all persons entitled to vote at least fifteen (15) days, but not more than thirty (30) days prior to a meeting of the Association, and any person wishing to vote by proxy shall have his proxy properly signed and in the hands of the secretary at least five (5) days prior to the date of the meeting.

ARTICLE III

ADMINISTRATION

Section 1. Association Responsibilities. The owners of the units, being all of the members of this non-profit corporation, will constitute the Association of Owners (hereinafter referred to as the "Association") who will have the responsibility of administering the project, approving the annual budget, establishing and collecting monthly assessments and arrange for the management of the project. The Association agrees that in the event any present or future tax assessor refuses to tax apartments individually together with interest in the Common Elements, then the Board of Directors shall so assess each individual owner for his percentage of the tax as it shall actually be assessed, and each owner shall pay such assessment as herein provided for regular assessments, and the Association shall have the same rights and remedies as herein provided for regular assessments. Except as otherwise provided, decisions and resolutions of the Association shall require approval by a majority of owners.

Section 2. Place of Meetings. Meetings of the Association shall be held at the principal office of the project or such other suitable place convenient to the owners as may be designated by the Board of Directors.

Section 3. Annual Meetings. The annual meetings of the Association shall be held on the second Saturday of January of each year. At such meetings there shall be elected by ballot of the owners a Board of Directors. The owners may also transact such other business of the Association as may properly come before them.

Section 4. Special Meetings. It shall be the duty of the president to call a special meeting of the owners as directed by resolution of the Board of Directors or upon a petition signed by a majority of owners and having been presented to the secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four-fifths (4/5) of the votes present, either in person or by proxy.

Section 5. Notice of Meetings. It shall be the duty of the secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each owner of record at least fifteen (15), but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered notice served. In addition, the secretary shall post in a conspicuous place on the condominium property said notice at least fourteen (14) days prior to the annual meeting.

Section 6. Minutes of All Meetings. Minutes of all meetings of unit owners and the Board of Directors shall be kept in a book available for inspection by unit owners, or their authorized representatives, and board members at any reasonable time. The Association shall retain these minutes for a period of time of not less than seven (7) years.

Section 7. Adjourned Meetings. If any meeting of owners cannot be organized because a quorum has not attended, the owners who are present, either by proxy or in person, may adjourn the meeting to not more than forty-eight (48) hours from the time the original meeting was called.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Number and Qualifications. The affairs of the Association shall be governed by a Board of Directors composed of a minimum of three (3) persons, all of whom must be owners of units in the condominium project. At the turn-over meeting of the condominium project, the number of directors shall be increased to a total of seven (7) persons.

Section 2. Powers and Duties. The Board of Directors shall have the power and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or these By-Laws directed to be exercised and done by the owners.

Section 3. Other Duties. In addition to the duties imposed by these By-Laws or by resolutions of the Association, the Board of Directors shall be responsible for the following:

A. Shall comply with all the terms and conditions of the Declaration of Condominium of OCEAN CLUB I CONDOMINIUM.

B. Care, upkeep, surveillance of the condominium project and the common areas and facilities and the limited common areas and facilities.

C. Employ, dismiss and control the personnel necessary for the maintenance and operation of the condominium project, the common areas and facilities and the limited common areas and facilities.

D. Shall, at its option, adopt any house rules and regulations which may or which may become relative to the general use of the common areas.

Section 4. Vacancies. Vacancies on the Board of Directors caused by reason other than the removal of a Director by majority vote of the owners shall be filled by the vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until a successor is elected at the next annual meeting of the Association.

Section 5. Removal of Directors. At the regular or special meeting duly called, any one or more of the Directors may be removed with or without cause by a majority vote of the owners and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the owners shall have an opportunity to be heard at the meeting.

Section 6. Organizational Meeting. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

Section 7. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least ten (10) days prior to the day named for such meeting.

Section 8. Special Meetings. Special meetings of the Board of Directors may be called by the president on three (3) days' notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the meeting time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the president or secretary in like manner and on like notice upon the written request of at least three directors.

Section 9. Meeting Notices. Notice of all meetings shall be posted conspicuously on the condominium property at least 48 hours in advance, except in an emergency.

Section 10. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board of Directors shall be a waiver of notice by him of the time and place thereof. If all the Directors are present any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 11. Board of Directors' Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. Any any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

ARTICLE V

OFFICERS

Section 1. Designation. The principal officers of the Association shall be a President, Vice-President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors and all of whom shall be members of the Board of Directors. Directors may appoint an assistant treasurer and an assistant secretary and such other officers as in their judgment may be necessary.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board, and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors or at any special meeting of the Board called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of the president of an association, including but not limited to the power to appoint committees from among the owners from time to time as he may, in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice-President. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Association. He shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all of the duties incident to the office of secretary.

Section 7. Treasurer. The Treasurer shall have the responsibility of Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit of the Association in such depositories as may from time to time be designated by the Board of Directors.

ARTICLE VI

OBLIGATIONS OF THE OWNERS

Section 1. Assessments. All owners are obligated to pay monthly assessments imposed by the Association to meet all project communal expenses including specifically, but not by way of limitation, fire and extended coverage and vandalism and malicious mischief and public liability insurance. All owners agree to pay the taxes on their unit whether assessed directly or assessed against the condominium as a whole and prorated by the Board of Directors.

Section 2. Maintenance and Repair.

A. Every owner must perform promptly all maintenance and repair work within his own unit and upon that limited common property known as either the patio or balcony which is adjacent to his own unit, all of which if omitted would affect the project in its entirety or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so may encompass.

B. All of the repairs of internal installations of the unit, such as water, light, gas, power, sewage, telephone, air conditioners, sanitary installations, doors, windows, lamps and other accessories belonging to the unit area shall be at the owner's expense, unless the repair is covered by the above reference insurance.

C. An owner shall reimburse the Association for any expenditures incurred in repairing or replacing any common area and facility damaged through his fault or through the fault of any agent, guest or lessee of such owner.

Section 3. Use of Units - Internal Changes.

A. All units shall be utilized for residential purposes only.

B. An owner, other than the Developer shall not make structural modifications or alterations in his unit or installations located therein without previously notifying the Association, in writing through the Board of Directors, and securing permission from the Board of Directors to so modify or alter his unit. The Board of Directors shall have the obligation to answer within ten (10) days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration.

Section 4. Use of Common Areas and Facilities and Restricted Common Areas and Facilities. An owner shall not place or cause to be placed in the walkways, stairways, vestibules and other condominium areas of similar nature, any furniture, packages or objects of any kind. Such areas shall be used for no other reason than for normal transit through them.

Section 5. Right of Entry.

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A. Each owner hereby grants the right of entry to the manager, or to any other persons authorized by the Board of Directors of the Association in case of emergency originating in or threatening his unit, whether the unit owner is present at the time or not.

B. An owner shall permit representatives of the Association, when so required, to enter his unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services, provided that requests for entry are made in advance and that such entry is at a time convenient to the owner. In case of emergency, such right of entry shall be immediate.

Section 6. Rules of Conduct and Restrictions.

A. The units are for residential purposes and no business purposes are allowed.

B. No advertising in or outside the units is allowed.

C. No alterations and structural changes are allowed without the approval of the Board of Directors.

D. No owner or occupant shall install wiring for telephone or electrical installations without written permission from the Board of Directors.

E. The units shall be used only in accordance with the existing laws and By-Laws.

F. The premises should not be used by the owners or occupants in a way which would disturb other unit owners.

G. Installations for the common use of the unit owners or occupants shall not be misused or damaged in any manner.

H. No rugs, garments, etc., may be hung or dusted from windows or railings.

I. Garbage and trash shall be deposited only in the containers provided for such purpose.

J. In order not to disturb other persons, the owners and occupants shall minimize noises and the use of musical instruments or radios, television sets, amplifiers, etc.

ARTICLE VII

ASSOCIATION ANNUAL BUDGET

Section 1. Meeting Notice. The Board of Directors shall mail a meeting notice and copies of the proposed annual budget of common expenses to unit owners not less than thirty (30) days prior to the meeting at which the budget will be considered.

Section 2. Approval of Annual Budget. The adoption of the annual budget shall require a vote of not less than a majority vote of all unit owners.

ARTICLE VIII

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AMENDMENT TO PLAN OF OWNERSHIP

Section 1. By-Laws. These By-Laws may be amended as provided in Article IX of the Articles of Incorporation of OCEAN CLUB I CONDOMINIUM ASSOC., INC.

ARTICLE IX

MORTGAGES

Section 1. Notice to Association. Any owner who mortgages his unit shall notify the Association through the President of the Board of Directors of the name and address of his mortgagee; and the Association shall maintain such information in a book entitled "Mortgagees of Units".

Section 2. Notice of Assessments. The Association shall at the request of a mortgagee report any unpaid assessment due from the owner of such unit; however, any lien resulting from such unpaid assessment shall always be considered inferior and subordinate to the lien of said mortgagee.

ARTICLE X

PARTITION

No owner shall have a right to seek partition in the courts as long as the project is operated as a condominium or until the building's destruction, whichever occurs first, since partition would negate the plan and concept of a condominium ownership.

ARTICLE XI

FIRST REFUSAL


The Association shall have the right to exercise its right of "First Refusal" in accordance with the terms of the Declaration of Condominium to purchase the unit should an owner decide to sell during the life of the condominium or the buildings, whichever is lesser, to carry out the intentions of the owners, to form and maintain a congenial residential community and to preserve the value of the property.

ARTICLE XII

COMPLIANCE

In the event that any of the By-Laws conflict with the other provisions of the Declaration of Condominium it is hereby agreed and accepted that such other provisions of the Declaration of Condominium of OCEAN CLUB I CONDOMINIUM will control.

The foregoing By-Laws of OCEAN CLUB I CONDOMINIUM ASSOC., INC. are hereby approved by members of the Board of Directors and officers this 17th day of March, 1981.

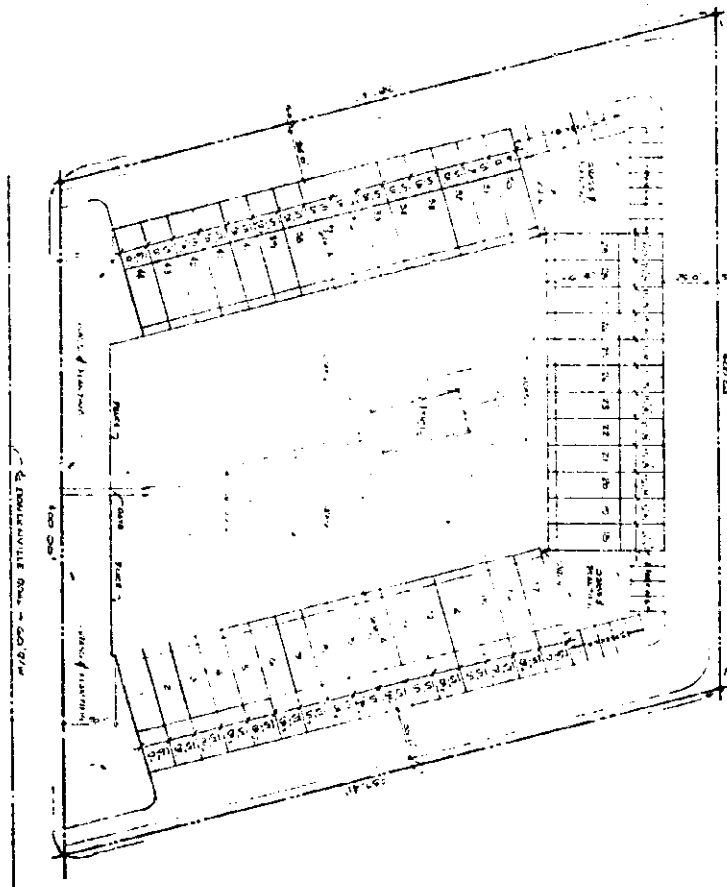

W. H. BRADSHAW, President and
Director


JENNIFER N. CROCKETT, Secretary
and Director


RONALD N. JOHNSON, Vice-President/
Treasurer and Director

OCEAN CLUB I CONDOMINIUM

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STEE PLAIN WATER 1990



LEGAL DESCRIPTION

[illegible]

THESE ARE THE MAIN REASONS WHY THE UNITED STATES SHOULD BE CONCERNED ABOUT THE PROSPECT OF A NEW SUPER-POWER IN THE MIDDLE EAST. THE UNITED STATES SHOULD BE CONCERNED ABOUT THE PROSPECT OF A NEW SUPER-POWER IN THE MIDDLE EAST. THE UNITED STATES SHOULD BE CONCERNED ABOUT THE PROSPECT OF A NEW SUPER-POWER IN THE MIDDLE EAST.

CERTIFICATE OF ACHIEVEMENT

THE ABOVE INFORMATION WAS OBTAINED FROM THE FOLLOWING SOURCES:

LAURENCE H. ROE, JR.
Ft. A., Box 419, 4666

EXHIBIT 9

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STATE ROAD A-1-A 100' RW

51° 58' E

EXCEPTION

P.O. Box 1111
U.S. 1111 E. 600

DOUGDAUVILLE ROAD 60' 12" W

At 05 11'E 400.00'

३. ०। १

405.69'

ATLANTIC OCEAN

THIS PLAT IS NOT VALID WITHOUT EMBOSSED SURVEYOR'S SEAL

SURVEY OF:
A PORTION OF THE NORTH 405.69 FT. OF
GOVERNMENT LOTS 1 AND 2 OF SECTION 15,
TOWNSHIP 8 SOUTH, RANGE 30 EAST, ST. JOHNS
COUNTY, FLORIDA, LYING EAST OF STATE ROAD
A-1-A; EXCEPTING THEREFROM THE NORTH 30 FT.
OF SAID GOVERNMENT LOTS 1 AND 2, SAID
PARCEL BEING MORE PARTICULARLY DESCRIBED AS
FOLLOWS:
COMMENCE AT THE INTERSECTION OF THE NORTH
LINE OF SAID SECTION 15 AND THE EASTERLY
RIGHT-OF-WAY LINE OF STATE ROAD NO. A-1-A,
A 100 FT. WIDTH RIGHT-OF-WAY; THENCE
S14°58'00"E ALONG SAID EASTERLY RIGHT-OF-
WAY LINE 30.94 FT.; THENCE N89°11'00"E
ALONG THE SOUTH LINE OF DODDANVILLE ROAD,
A 60 FT. RIGHT-OF-WAY, AND 30 FT. SOUTH OF
AND PARALLEL TO THE NORTH LINE OF SAID
SECTION 15, 600.00 FT. TO THE POINT OF
BEGINNING; THENCE CONTINUE N89°11'00"E
ALONG SAID SOUTH RIGHT-OF-WAY LINE 400.00
FT.; THENCE S14°58'00"E 387.45 FT.;
THENCE S89°11'00"W 400.00 FT.; THENCE
N14°58'00"W 387.45 FT. TO THE POINT OF
BEGINNING.

THE OCEAUS CLUB
A CONDOMINIUM

ALL INFORMATION CONTAINED IN
THIS DOCUMENT IS UNCLASSIFIED
DATE 08-22-2011 BY 60322 UCBAW

Q. "B" and
RECEIVED

100-443886-1

THAT DELICATED PERSON IS A
FRIEND OF THE FOLKS OVER THERE.

Wm. C. C. C.

[illegible]SCALE: 1" = 100'
DATE:

SCALE: 1" = 100'

2000

NOTES SURVEILLING

11

PROVED BY

CURTIS FOR: MR. W. H. BRADSHAW

DRAWING NUMBER