

TH 269 332

The Condominium Plat for
Ocean House is recorded
in Map Book 269, pages
332 to 368, inclusive.

DECLARATION

OF

CONDOMINIUM

OCEAN HOUSE

A Condominium

City of Crescent Beach
St. Johns County, Florida

MADE this 13th day of JANUARY, 1975 by MARLIN
DEVELOPERS, INC., a Florida corporation, herein called Developer,
for itself, its successors, grantees, and assigns.

WHEREIN the Developer makes the following declaration:

ARTICLE IPURPOSE

1. The purpose of this Declaration is to submit the lands herein described and the improvements to be constructed thereon to the Condominium form of ownership and use in the manner provided by Chapter 711, Florida Statutes, herein called the Condominium Act. Said Condominium Act, and all future amendments thereto, is incorporated herein, and expressly made a part hereof, by reference thereto. The property to be subject to the following declaration, restrictions, reservations, covenants, conditions and easements, hereinafter set forth.

.1 Name and Address. The name by which this condominium is to be identified is OCEAN HOUSE, a condominium, and its address is City of Crescent Beach, St. Johns County, Florida.

.2 The Land. The lands owned by Developer, which are hereby submitted to the condominium form of ownership, are the following described lands lying in St. Johns County, Florida:

A Parcel of land in Sections 11 and 12, Township 9 South, Range 30 East, St. Johns County, Florida, more fully described as follows: Commencing at the intersection of the North line of said Section 11 with the East line of the 100 foot width right

of way for State Road No. A-1-A; thence South 17 degrees 14 minutes East, on said East line of right of way, 753.67 feet to the point of beginning at the northwest corner of the herein described parcel of land; thence North 73 degrees 45 minutes East; on the South line of that land formerly of F. M. Howe, 444 feet more or less to the Atlantic Ocean; thence Southerly on the Shore line of the Ocean 316 feet more or less; thence South 69 degrees 50 minutes West, on the North line of that land described in deed recorded in Official Records Book 84, page 92, Public Records of said County, and on its Westerly extension, 457 feet more or less to said East Line of State Road No. A-1-A; thence North 17 degrees 14 minutes West, on said East line of Road, 340.55 feet to the point of beginning.

Subject to any easements or prescriptive rights in favor of the public to the use of the beach area easterly of the dune line.

which lands are herein called the "land".

ARTICLE II

DEFINITIONS

2. The terms used herein or in the exhibits attached hereto shall have the meanings stated in the Condominium Act and as follows, unless the context otherwise requires.

.1 Apartment means unit as defined by the Condominium Act.

.2 Apartment Owner means unit owner as defined by the Condominium Act.

.3 Association means CRESCENT BEACH OCEAN HOUSE ASSOCIATION, INC., a Florida non-profit corporation and its successors.

.4 Common Elements shall include the tangible personal property required for the maintenance and operation of the condominium, even though owned by the Association, as well as the items stated in the Condominium Act, and shall include the land and all other parts of the condominium not within the apartments.

.5 Common Expenses include:

(a) Expenses of administration; expenses of maintenance, operation, repair or replacement of the common elements, and of the portions of apartments to be maintained by the Association; taxes, special assessments, insurance, maintenance, operation, repair, replacement, alteration or improvement of the swimming pool, pool deck, recreational improvements, facilities and parking areas located upon the land.

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

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

.6 Condominium means all of the condominium property as a whole when the context so permits, as well as the meaning stated in the Condominium Act.

.7 Condominium Parcel means an apartment together with the undivided share in the common elements which is appurtenant to the apartment.

.8 Singular, Plural, Gender. Whenever the context so permits the use of the plural shall include the singular, the singular the plural, and the use of any gender shall be deemed to include all genders.

Massachusetts business trust,
real estate investment trust
.9 Institutional Lender. 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.

.10 Prime Institutional Lender means an institutional lender holding first mortgages encumbering units to which more than 50% of the common elements are appurtenant.

ARTICLE III

DEVELOPMENT PLAN

3. The condominium is being developed in the following manner:

.1 Survey. A survey of the land showing the location of the proposed apartment building is attached as Exhibit "A".

.2 Plans. The improvements to be placed upon the land will be constructed by Developer substantially in accordance with the plans and specifications therefor prepared by WALTER GALLAGHER, Architect, 5748 Beney Road, Jacksonville, Florida, 32207, a portion of which plans are attached hereto as the following exhibits:

Exhibit B-1 is a unit location plan.

Exhibit B-2 is a site plan.

Exhibit B-3 through B-5 show typical floor plans of and details of common elements within the apartment building.

Exhibit B-6 shows elevations of all units.

.3 Amendment of Plans.

(a) This Declaration may be amended by the filing of such additional plans as may be required to adequately describe the improvements of the condominium and in order to show the completion of improvements. Such completion may be shown by a certificate of an architect, engineer or surveyor certifying that the contemplated improvements have been constructed substantially as herein represented, or if not so constructed, then designating the change made. Such plans or certificate, when signed and acknowledged by Developer,

shall constitute an amendment of this Declaration without approval of the Association or apartment owners, whether or not elsewhere required for amendment; provided, however, such changes shall not change the size or floor plan of any unit nor the extent of common elements to the prejudice of any unit.

.4 Easements. Easements are reserved through the condominium property as may be required for utility services in order to adequately serve the condominium; and all units and common elements shall be subject to a perpetual easement in gross in favor of CRESCENT BEACH OCEAN HOUSE ASSOCIATION, INC., and its successors for ingress and egress for the purpose of having its employees and agents perform all duties and obligations of said corporation. All properties 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, an encroachments shall be permitted to remain undisturbed, and such easements shall continue until such encroachments no longer exist.

.5 Improvements - General Description.

(a) Apartment Building. - The condominium will include an apartment building consisting of three (3) floors containing apartment units, and a lower level containing a lobby and offices. The building will contain sixty-two (62) owner's apartments. The common elements will include a manager's apartment, elevators, laundries, and other service facilities.

(b) Other Improvements. The condominium will include gardens and landscaping; automobile parking areas, recreational and other facilities located substantially as shown upon said plans, and which will be a part of the common elements.

.6 Apartment Boundaries. Each apartment shall include that part of the building containing the apartment which lies within the boundaries of the apartment, including all doors and windows of said apartment. The boundaries shall be determined in the following manner:

(a) Upper and Lower Boundaries. The upper and lower boundaries of the apartment shall be the following boundaries extended to an intersection with the perimetrical boundaries.

(1) Upper Boundary - The horizontal plane of the lower surfaces of the finished undecorated ceiling.

(2) Lower Boundary - The horizontal plane of the upper surface of the finished undecorated floor.

(b) Perimetrical Boundaries. The perimetrical boundaries of the apartment shall be the vertical planes of the undecorated finished interior of the walls bounding the apartment extended to intersections with each other and with the upper and lower boundaries. Where there is attached to the building a balcony or other portion of the building serving only the apartment being bounded, the perimetrical boundaries shall be the intersecting vertical planes adjacent to and which include all of such structures and fixtures thereon.

ARTICLE IV

THE APARTMENTS

4. The apartments of the condominium are more particularly described and the rights of their owners established as follows:

.1 Apartment numbered and located. The number and location of each apartment is shown on Exhibit "B" of this Declaration of Condominium.

.2 Appurtenances to Apartments. The owner of each apartment shall own a share and certain interests in the condominium property which are appurtenant to his apartment, including but not limited to the following items, which are appurtenant to the several apartments as indicated:

(a) Automobile Parking. The common elements include unreserved parking spaces for unit owners and their guests.

(b) Common Elements and Common Surplus. The undivided interest in the common elements and common surplus which is appurtenant to each apartment is an undivided 1/62 fractional share.

(c) Association. The membership of each apartment owner in the Association and the interest of each apartment owner in the funds and assets held by the Association.

ARTICLE V

5. Each unit owner shall be liable for a proportionate share of the common expenses, such share being the same as the undivided share in the common elements and common surplus appurtenant to his unit.

ARTICLE VI

6. The operation of the Condominium shall be by CRESCENT BEACH OCEAN HOUSE ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, which shall fulfill its functions pursuant to the following provisions:

.1 A copy of the Articles of Incorporation of the Association is attached hereto as Exhibit C, and by this reference made a part hereof.

.2 The By-Laws of the Association shall be the By-Laws of the Condominium. A copy of said By-Laws is attached hereto as Exhibit D, and by this reference made a part hereof.

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

.4 There shall be a total of sixty-two (62) votes to

be cast by the owners of the Condominium units. Such votes shall be apportioned and cast as follows: The owner of each condominium unit designated as such on the exhibits attached to this Declaration shall be entitled to cast one (1) vote. Where a condominium unit is owned by 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 authority shall have been changed in writing. Where a condominium unit is owned by the managing non-profit corporation, no vote shall be allowed for such condominium unit. The term "owner", as used herein, shall be deemed to include the Developer.

.5 All the affairs, policies, regulations and property of the Association shall be controlled and governed by the Board of Directors of the Association, consisting of not less than three (3) nor more than nine (9) members, who are all to be elected annually by the Members entitled to vote. Each director shall be the owner of a condominium unit (or partial owner of a condominium where such unit is owned by more than one individual), or if a unit is owned by a corporation, any duly elected officer or officers of an owner corporation may be elected a director or directors.

.6 Notwithstanding the duties of the Association to maintain and repair parts of the Condominium property, the Association shall not be liable to unit owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by other unit owners or persons.

.7 A member's share in the funds and assets held by the Association may not be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

ARTICLE VII

.7. Responsibility for the maintenance of the Condominium property, and restrictions upon its alteration and/or improvement shall be as follows:

.1 Units.

(a) The Association shall maintain, repair and replace, at the Association's expense, all portions of a unit, except interior surfaces, contributing to the support of the building containing said unit, which portions shall include, but not be limited to the outside walls of the building and all fixtures on its exterior, boundary walls of the unit, floor and ceiling slabs, load-bearing columns and load-bearing walls, all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility service contained in the portions of the unit maintained by the Association, and all such facilities contained within the unit which service a part or parts of the Condominium other than the unit within which contained. All incidental damage caused to the unit by such work shall be repaired promptly at the expense of the Association.

(b) A unit owner shall maintain, repair and replace

at his expense, all portions of his unit except the portions to be maintained, repaired and replaced by the Association, including but not limited to all heating and air-conditioning equipment, servicing said unit, regardless of location. Such work shall be accomplished without interference with the rights of other unit owners and mortgagees of record. No unit owner or resident of the Condominium shall paint, decorate or otherwise change the appearance of any portion of the exterior of any building without the written consent of the Association and consent of the mortgagees of record. Each unit owner shall promptly report to the Association any defect or need for repairs for which the Association is responsible.

(c) Each unit owner shall be liable for the expense of any maintenance, repair or replacement of the Condominium property or any property in which the Association owns an interest rendered necessary by his willful action or negligence or by the willful action or negligence of any member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not defrayed by the proceeds of insurance carried by the Association. Each unit owner shall pay to the Association the amount of any increase in its insurance premiums occasioned by the use, misuse, occupancy or abandonment of his unit or its appurtenances, or of the common elements or any property in which the Association owns an interest, by said owner or any resident of the unit.

(d) Except as hereinbefore reserved to Developer, no alteration or addition shall be made to any portion of a unit or building which is to be maintained and repaired by the Association, without first obtaining the written approval of the owners whose units are to be affected and the approval of the Board of Directors of the Association. A copy of plans for any such alteration or addition, prepared by an architect licensed to practice in the State of Florida, shall be filed with the Association prior to commencement of the work.

.2 Common Elements.

(a) The maintenance and operation of the common elements and any other property or improvements in which the Association owns an interest shall be the responsibility of the Association.

(b) After completion of the improvements included in the common elements contemplated by this Declaration and the exhibits hereto, there shall be no alteration or further improvements of said common elements without prior written approval of a majority of the owners. No such alteration or improvement shall interfere with the rights of any unit owner without the owner's consent. No assessment for the cost of any such work shall be levied against any institutional lender which acquires title as a result of owning a mortgage upon a condominium unit, regardless of whether title is acquired by deed from the mortgagor or through foreclosure proceedings, unless such institutional lender shall approve the alteration or improvement in writing. The portion of any cost not so assessed shall be assessed to the other unit owners in the shares that their shares in the common elements bear to the total common elements less the part owned by the institutional lender or lenders.

(c) To facilitate and carry out the obligation of the Association for maintenance, repair and replacement as set forth in this Paragraph 7, there is reserved unto the Association the right to enter in and upon any unit at any reasonable time.

ARTICLE VIII

8. The making and collection of assessments against unit owners by the Association for common expenses shall be pursuant to the By-Laws and subject to the following provisions:

.1 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 and the Common Property, and public liability insurance for the Common Property, operating expenses, maintenance expenses, repairs, utilities, replacement reserve, if any, and reasonable operating reserve for the Common Property. Failure of the Board of Directors 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.

.2 Except as otherwise herein provided, the portion of the total regular annual assessment for each fiscal year assessed against each unit and all members owning an interest in such unit shall be 1/62.

.3 After adoption of a budget and determination of the annual assessment per unit, the Association shall assess such sum by promptly notifying all owners by delivering or mailing such notice thereof to the Voting Member representing each unit at such member's most recent address as shown by the books and records of the Association. One-twelfth (1/12) of the annual assessment shall be due and payable in advance to the Association on the first day of each month regardless of whether or not members are sent or actually receive a written notice thereof. The Association shall have the power to require prepayment of all monthly assessments either annually, semi-annually or quarterly. In addition, the Association shall have the power to levy special assessments against each unit, if necessary, to cover special expenses and shall have the power to levy other special assessments as provided herein which shall be on a fractional basis as hereinabove provided.

.4 The record owners of each unit shall be personally liable, jointly and severally, to the Association for the payment of all assessments, regular or special, made by the Association and for all costs of collection of delinquent assessments. In the event assessments against a unit are not paid within sixty (60) days after their due date, CRESCENT BEACH OCEAN HOUSE ASSOCIATION, INC. may elect to declare all past due installments of maintenance and all installments to become due during the remainder of such 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.

.5 Assessments that are unpaid for over thirty (30) days after due date shall bear interest at the rate of ten (10%)

percent per annum until paid.

.6 The Association shall have a lien on each condominium parcel (the term "Condominium Parcel" shall include the condominium unit and the interest in the common elements) for any unpaid assessments and interest thereon which has been assessed against the unit owner of such condominium parcel. The said lien shall be effective from and after the time of recording in the Public Records of St. Johns County, Florida, of a claim of lien stating the description of the condominium parcel, the 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; provided, however, the party receiving the satisfaction shall be responsible for and shall pay for the recording of same. Any and all such 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 it deems necessary to collect assessments by personal action or by enforcing and foreclosing said lien and may settle and compromise the same if, in the judgment of the Board of Directors such settlement or compromise is in the best interest of the Association. The delinquent owner shall pay all costs, including reasonable attorney's 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 of lien and to apply as credit against said bid all sums due the Association which are covered by the lien enforced. In the event any legal proceedings are instituted to foreclose a lien for assessments, the Association upon bringing such proceedings shall be entitled as a matter of right to the appointment of a Receiver, who shall be entitled immediately to take possession of said unit under the supervision of the Court conducting the foreclosure proceedings, and in the event the Receiver allows the owner of the unit to remain on the subject property, the owner shall pay a reasonable rental for the unit to the Receiver for the benefit of the Association and the owner, said rental to be applied first to the payment of delinquent assessment, including interest, Court costs, attorney's fees and any other fees, and then to the owner.

.7 As to priority between the lien of a recorded mortgage and the lien for any assessment, the lien for an assessment shall be subordinate and inferior to any recorded institutional first mortgage, regardless when said assessment was due, but not to any other mortgage. For the purpose 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, insurance company, authorized to transact business in the State of Florida. Upon the recordation of the Certificate of Title issued pursuant to the foreclosure of an institutional first mortgage or of a deed from a mortgagor or his successors to the institution in satisfaction of such mortgage, any lien for assessments due and payable prior to such recordation shall be deemed abolished, but the lien for assessments due and payable after the recordation of

* real estate investment trust or Massachusetts Business Trust

said Certificate or deed in satisfaction shall not be impaired.

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

.9 Any person purchasing or encumbering a unit shall have the right to rely upon any statement made in writing by a corporate officer regarding assessment against units which have already been made and which are due and payable to the Association, and the Association and the members shall be bound thereby. No action or suit shall be brought to enforce by foreclosure any lien arising under this Declaration after two (2) years from the due date of any assessment therefor.

.10 The Association may at any time require owners to maintain a minimum balance on deposit with the Association to cover future assessments. Said deposit shall be uniform and shall in no event exceed six (6) months' assessment.

.11 Anything in this Declaration or in the exhibits attached hereto to the contrary notwithstanding, the Developer guarantees until January 1st, 1976, or until unit owners other than Developer shall elect a majority of the ~~members~~ of the Board of Directors of the Association, whichever shall first occur, that the monthly assessment for common expenses of the condominium payable by unit owners other than Developer shall not increase over (i.e., shall not exceed) \$50.00 per month. Developer shall not pay or be responsible for assessments on units owned by Developer, but Developer obligates itself to pay any amount of common expenses incurred during such period which are not produced by the assessments at the guaranteed level receivable from unit owners other than Developer. During the period of guaranteed assessments, no reserves for replacement, deferred maintenance or additional improvements shall be established or maintained by or for the Association.

.9. The use of the Condominium property and other property and improvements in which the Association owns an interest shall be in accordance with the following provisions so long as the Condominium exists and the buildings containing the Condominium units remain in useful condition upon the land:

.1 Each of the units shall be occupied only by a single family, its servants and guests, as a residence and for no other purpose. Except as hereinabove reserved to Developer, no unit may be divided or subdivided into a smaller unit, nor any portion thereof sold or otherwise transferred, without first amending this Declaration as hereinabove provided to show the changes to be effected in the units. Any undivided interest in the Common Property is hereby declared to be appurtenant to each unit and such undivided interest shall not be conveyed, devised, encumbered or otherwise transferred separately from the unit to which it is appurtenant. The undivided interest in the common elements appurtenant to a unit shall be conveyed, devised or encumbered by any conveyance.

devise or encumbrance of such unit even though such undivided interest is not expressly mentioned or described in the instrument of conveyance, encumbrance or devise. Each subsequent owner of any interest in a unit and in the Common Property, by acceptance of a conveyance or any instrument transferring an interest, waives the right of partition of any interest in the Common Property under the laws of the State of Florida as it exists now or hereinafter until this condominium project is terminated according to the provisions hereof or by law. The Developer hereby reserves the right to remove any party walls between any condominium units in order that the said units may be used together as one integral unit. All assessments and voting rights, however, shall be calculated as if such units were as originally designated on the exhibits attached to this Declaration, notwithstanding the fact that the several units are used as one.

.2 The common elements and any property in which the Association owns an interest shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment and use of the residents of the Condominium.

.3 No nuisances shall be allowed or permitted upon the Condominium property or any property in which the Association owns an interest, nor shall any use or practice which is the source of annoyance to residents of which interferes with the peaceful possession and proper use of the Condominium property or any property in which the Association owns an interest by the residents thereof be allowed or permitted. All parts of the Condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed or permitted to accumulate nor any fire hazard allowed or permitted to exist. No unit owner shall make or permit any use of his unit or make or permit any use of the common elements or any property in which the Association owns an interest which will increase the cost of insurance on the property.

.4 No immoral, improper, offensive or unlawful use shall be made of the Condominium property or any property in which the Association owns an interest, nor any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed.

.5 Units may be rented, provided the occupancy is only by the tenant, his family, servants and guests, and provided further the requirements of Paragraph 9-.1 above are met. No rooms or parts of a unit may be rented, and no transient tenants may be accommodated.

.6 Reasonable regulations concerning the use of the Condominium property and other property in which the Association owns an interest may be made and amended from time to time by the Association in the manner provided in its Articles of Incorporation and By-Laws. Copies of such regulations and amendments thereto shall be furnished by the Association to all unit owners, mortgagees of record and residents of the Condominium upon request.

.7 Until Developer has completed all of the contemplated improvements and closed the sales of all the 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.

ARTICLE X

10. Each unit owner and every resident of the Condominium shall be subject to and shall comply with the terms and conditions of this Declaration and the exhibits thereto and all regulations from time to time adopted pursuant to said documents, and all amendments thereto. Failure of a unit owner or resident of the Condominium to comply with the terms and conditions of said documents or regulations shall entitle any other unit owner to seek mandatory injunctive relief to enforce such compliance. The Association shall also be entitled to seek such relief notwithstanding that other remedies may be available to the Association. Injunctive relief as provided herein shall be in addition to, and not in lieu of, all other remedies provided by law and this Declaration.

.1 In any proceeding arising out of an alleged failure of a unit owner or resident of the Condominium to comply with the aforementioned documents or regulations, the Association, if it shall prevail, or a unit owner seeking to enforce a provision of the Declaration or a regulation, if he shall prevail, shall be entitled to recover the costs of the proceedings and reasonable attorney's fees.

.2 The failure of the Association or any unit owner to enforce any covenant, restriction or other provision of the aforementioned documents or regulations shall not constitute a waiver of the right to do so thereafter.

* .3 Every unit owner shall further conform to and abide by the By-Laws and uniform rules and regulations in regard to the use of units and Common Property which may be adopted in writing from time to time by the Board of Directors of the Association, and to see that all persons using owner's property, by, through and under him do likewise.

.4 An owner shall allow the Board of Directors or the agents and employees of the Association to enter any unit for the purpose of maintenance, inspection, repair, replacement of the improvements within units or the Common Property or in case of emergency threatening units or the Common Property, to determine compliance with these restrictions, reservations, covenants, conditions and easements and the By-Laws of the Association.

.5 An owner shall show no sign, advertisement or notice of any type on the Common Property or his unit and erect no exterior antennas and aerials except as provided under uniform regulations promulgated by the Association. This sub-paragraph shall not apply to the Developer and/or institutional first mortgages.

.6 Plumbing and electrical repairs within a unit shall be paid for and be the financial obligation of the owners of the unit, whereas the Association shall pay for and be responsible for repairs and electrical wiring within the Common Property, except, however, any plumbing and electrical repairs whether within a unit or Common Property, made necessary by any act of an owner, shall be

paid for by and be the financial responsibility of such owner.

ARTICLE XI

.1 Except as reserved to the Developer in paragraph 3 hereof, this Declaration of Condominium may not be amended without the written approval of all institutional lenders holding mortgages on the condominium property or any part thereof. Amendment of the Charter or By-Laws of the Association may be made in the manner provided therein. All other amendments shall be accomplished in the following manner:

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

.2 An amendment may be proposed by either the Board of Directors of the Association, or by the members of the Association, Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval or disapproval in writing, provided such approval or disapproval is delivered to the Secretary at or prior to the meeting. Approval of a proposed amendment must be either by:

(a) Not less than seventy-five (75%) percent of the entire membership of the Board of Directors and not less than seventy-five (75%) percent of the votes of the members of the Association voting at the particular meeting; or

(b) Not less than seventy-five (75%) percent of the votes of the entire membership of the Association; or

(c) All of the Directors (not just all of the Directors present, unless all of the Directors of the Association are present) until the first election of the Board of Directors provided the amendment does not increase the number of units nor alter the boundaries of the common elements.

.3 No amendment may be adopted which discriminates against any unit owner or against any unit or class or group of units, unless the unit owners* so affected consent thereto, and no amendment shall change or alter any unit or the share in the common expenses, unless the record owner of the unit concerned and all record owners of the mortgages on such unit shall join the execution of the amendment. Neither shall an amendment make any change in paragraph 8 hereof (dealing with assessments), in Paragraph 12 hereof (dealing in insurance), nor in Paragraph 13 hereof (dealing with repair and reconstruction after casualty), unless the record owners of all mortgages upon the Condominium property shall join in the execution of the amendment.

.4 Paragraph 14 of this Declaration (dealing with termination of the Condominium) may not be amended except upon written approval of all record owners of units in the Condominium property, or any unit therein.

.5 A copy of each amendment adopted as hereinbefore provided shall be attached to a certificate certifying that said amendment was duly adopted, which certificate shall be executed by the officers of the Association with the formalities of a deed. Said copy and certificate shall be recorded by the Association in the Public Records of St. Johns County, Florida, and an amendment shall

* and mortgagees

be effective when said documents are so recorded.

ARTICLE XII-A

OWNER INSURANCE

12A. The Owner of each Apartment may, at his own expense, obtain insurance coverage for loss of or damage to any furniture, furnishings, personal effects and other personal property belonging to such owner, and may, at his own expense and option, obtain insurance coverages against personal liability for injury to the person or property of another while within such owner's Apartment or upon the Common Property, or upon the Limited Common Property. All such insurance obtained by the owner of each Apartment shall, wherever such provision shall be available, provide that the Insurer waives its right of subrogation as to any claims against other owners of Apartments, Association and the respective servants, agents, and guests of said other owners and Association. Risk of loss of or damage to any furniture, personal effects and other personal property, (other than such furniture, furnishings and personal property constituting a portion of the Common Property or Limited Common Property) belonging to or carried on the person of the owner of each Apartment, or which may be stored in the Apartment, or in, to or upon Common Property or Limited Common Property, shall be borne by the owner of each such Apartment. All furniture, furnishings and personal property constituting a portion of the Common Property or Limited Common Property and held for the joint use and benefit of all owners of all Apartments shall be covered by such insurance as shall be maintained in force and effect by Association as hereinafter provided. The owner of an Apartment shall have no personal liability for any damage caused by the Association or in connection with the use of the Common Property. The owner of an Apartment shall be liable for injuries or damages resulting from an accident in his own Apartment, to the same extent and degree that the owner of a house would be liable for an accident occurring within his house.

ARTICLE XII-B

INSURANCE BY ASSOCIATION

12B. The insurance other than title insurance that shall be carried will be governed by paragraph 12A above and by paragraphs 12B through 12B.6 hereof.

.1 Authority to Purchase: Named Insured. All insurance policies upon the condominium property shall be purchased by the Association for itself and for the benefit of all the owners of all Apartments and their mortgagees. The named insured shall be the Association individually and as agent for the Apartment owners, without naming them, and as agent for their mortgagees. Provision shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of apartment owners. Such policies shall provide that payments by the insurer for losses shall be made to the insurance Trustee hereinafter named or to its successor, and all policies and their endorsements shall be deposited with the insurance Trustee.

.2 Coverage. The following insurance coverage shall be maintained in full force and effect by the Association covering the operation and management of the OCEAN HOUSE and the said OCEAN HOUSE

meaning the Apartments, Common Property, and Limited Common Property, to-wit:

(a) Casualty. All buildings and improvements upon the land shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the common elements shall be insured for its value, all as determined annually by the insurance carrier. Such coverage shall afford protection against:

(1) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and

(2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including but not limited to vandalism, malicious mischief, windstorm and water damage.

(b) Public liability and property damage insurance. Public liability and property damage insurance in such amounts and in form as shall be required by the Board of Directors of the Association, to protect the Association and the owners of all Apartments, including but not limited to legal liability, hired automobile, non-owned automobile and off-premises employee coverage, with cross liability endorsements to cover liabilities of the Apartment Owners as a group to each Apartment Owner.

(c) Workmen's Compensation. Workmen's compensation policy or policies to meet the requirements of law.

(d) Other insurance. Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

.3 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense, as are any other fees and expenses incurred which may be necessary or incidental to carrying out these provisions hereof.

.4 Selection of Insurer. The company or companies with whom insurance shall be placed pursuant to Paragraphs 12 through 12.6 hereof will be selected by the Board of Directors of the Association, and all parties beneficially interested in such insurance coverage shall be bound by such selection of insurance company or companies made by the Board of Directors of the Association; PROVIDED HOWEVER, if any lending institution holds first mortgages on not less than ten (10) of the apartments, then and in such event, selection of the company or companies with whom insurance shall be placed will be subject to the written consent and agreement of said mortgagee.

.5 Selection of insurance trustee. The Board of Directors of the Association shall have the right to designate the insurance trustee, and all parties beneficially interested in such insurance coverage shall be bound thereby; PROVIDED HOWEVER, if any lending institution holds first mortgages on not less than ten (10) of the apartments, then and in such event, selection of the insurance trustee shall be subject to the written consent and agreement of said mortgagee.

.6 Insurance trustees; shares of proceeds. All policies of casualty insurance covering OCEAN HOUSE shall provide for the insurance proceeds covering any loss to be payable to the insurance trustee named as herein provided, or to its successor, and the insurance proceeds from any casualty loss shall be held for the use and benefit of Association and all of the owners of all apartments and their respective mortgagees, as their interest may appear, and such insurance proceeds may be applied or distributed in the manner herein provided. The Association is hereby declared to be and appointed as authorized agent for all of the owners of all apartments for the purpose of negotiating and agreeing to a settlement as to the value and extent of any loss which may be covered under any policy of casualty insurance, and is granted full right and authority to execute in favor of any insurer a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss or damage to insured property. The insurance trustee shall be a banking institution having trust powers and doing business in the State of Florida. The insurance trustee shall not be liable for the payment of premiums nor for the renewal of any policy or policies of casualty insurance, nor for the sufficiency of coverage, nor for the form or content of the policies, nor for the failure to collect the insurance proceeds. The sole duty of the insurance trustee shall be to receive such proceeds of casualty insurance as are paid and to hold same in trust for the purposes herein stated, and for the benefit of Association and the owners of all apartments and their respective mortgagees, such insurance proceeds to be disbursed and paid by the insurance trustee as hereinabove provided. The Association, as a common expense, shall pay a reasonable fee to said insurance trustee for its services rendered hereunder, and shall pay such costs and expenses as said insurance trustee may incur in the performance of any duties and obligations imposed upon it hereunder. Said insurance trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then for only such money as comes into possession of said insurance trustee. Wherever the insurance trustee may be required to make distribution of insurance proceeds to owners of apartments and their mortgagees, as their respective interests may appear, the insurance trustee may rely upon a certificate of the President and Secretary of the Association, executed under oath, and which certificate will be provided to said insurance trustee upon request of said insurance trustee made to the Association, such certificate to certify unto said insurance trustee the name or names of the owners of each apartment, the name or names of the mortgagee or mortgagees who may hold a mortgage or mortgages encumbering each apartment, and the respective percentages of any distribution which may be required to be made to the owner or owners of any apartment or apartments, and his or their respective mortgagee or mortgagees, as their respective interests may appear. Where any insurance proceeds are paid to the insurance trustee for any casualty loss, the holder or holders of any mortgage or mortgages encumbering an apartment shall not have the right to elect to apply insurance proceeds to the reduction of any mortgage or mortgages, unless such insurance proceeds represent a distribution to the owner or owners of any apartment or apartments, and their respective mortgagees, after such insurance proceeds have been first applied to repair, replacement or reconstruction of any loss or damage, or unless such casualty insurance proceeds are authorized to be distributed to the owner or owners of any apartment or apartments, and their respective mortgagee or mortgagees, by reason of loss of or damage to personal property constituting a part of Common Property as to which a determination is made not to repair, replace or restore such personal property, or unless such insurance proceeds are payable in accordance with the provisions of Paragraph 13 of this Declaration.

(a) Common Property. In the event of the loss of, or damage only to Common Property, real or personal, which loss or damage is covered by the casualty insurance, the proceeds paid to the Insurance Trustee to cover such loss or damage shall be applied to the repair, replacement or reconstruction of such loss or damage. If the insurance proceeds are in excess of the cost of repair, replacement or reconstruction of such Common Property, then such excess insurance proceeds shall be paid by the Insurance Trustee to the owners of all of the Apartments and their respective mortgagees, the distribution to be separately made to the owner of each Apartment and his respective mortgagee or mortgagees, as their interests may appear, in such proportion that the share of such excess insurance proceeds paid to the owner of each Apartment and his said mortgagees, if any, shall bear the same ratio to the total excess insurance proceeds as does the undivided interest in Common Property appurtenant to each Apartment bear to the total undivided interests in Common Property appurtenant to all Apartments. If it appears that the insurance proceeds covering the casualty loss or damage payable to the Insurance Trustee are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, then Association shall deposit with the Insurance Trustee a sum which, together with the insurance proceeds received or to be received, will enable the said Insurance Trustee to completely pay for the repair, replacement or reconstruction of the loss or damage, as the case may be. The monies to be deposited by Association with the Insurance Trustee, in said latter event, may be paid by Association out of its Reserve for Replacement Fund, and if the amount in such Reserve Replacement Fund is not sufficient, then Association shall levy and collect an assessment against the owners of all Apartments and said Apartments in an amount which shall provide the funds required to pay for said repair, replacement or reconstruction. The amount to be collected from each Apartment Owner for this purpose shall bear the same ratio to the total assessed as does the undivided interest in the Common Property appurtenant to each Apartment bear to the total undivided interests in Common Property appurtenant to all Apartments.

(b) Common Property and Units. In the event of the loss or damage to Common Property, and any Apartment or Apartments, which loss or damage is covered by the casualty insurance, the proceeds paid to the Insurance Trustee to cover such loss or damage shall be first applied to the repair, replacement or reconstruction, as the case may be, of Common Property, real, or personal, and then any remaining insurance proceeds shall be applied to the repair, replacement or reconstruction of any Apartment or Apartments which may have sustained any loss or damage so covered. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction of the Common Property and the Apartment or Apartments sustaining any loss or damage, then such excess insurance proceeds shall be paid and distributed by the Insurance Trustee to the owners of all Apartments, and to their mortgagee or mortgagees, as their respective interests may appear, distribution to be made in the manner and in the proportions as are provided hereinbefore. If it appears that the insurance proceeds covering the casualty loss or damage payable to the Insurance Trustee are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, then Association shall deposit with the Insurance Trustee a sum which, together with the insurance proceeds received or to be received, will enable the said Insurance Trustee to completely pay for the repair, replacement or reconstruction of the loss or damage, as the

case may be. The monies to be deposited by the Association with the Insurance Trustee, in the latter event, may be paid by Association out of its Reserve for Replacement Fund, and if in the amount in such Reserve for Replacement Fund is not sufficient, then Association shall levy and collect an assessment against the owners of all Apartments in an amount which shall provide the funds required to pay for said repair, replacement or reconstruction. The amount to be collected from each Apartment Owner for this purpose shall bear the same ratio to the total assessed as does the undivided interest in the Common Property appurtenant to each Apartment bear to the total undivided interests in Common Property appurtenant to all Apartments. It is expressly understood that the provisions hereof do not apply to property insured or which could be insured pursuant to Paragraph 12A hereof.

(c) Procedure. In the event of loss of or damage to property covered by such casualty insurance, Association shall, within sixty (60) days after any such occurrence, obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before such loss or damage, such estimates to contain and include the cost of any professional fees and premium for such Bond as the Board of Directors of Association may deem to be in the best interest of the membership of said Association. Wherever it shall appear that the insurance proceeds payable for such loss or damage will not be sufficient to pay the costs of the repair, replacement or reconstruction thereof, the additional monies required to completely pay for such repair, replacement or reconstruction of said loss or damage shall be deposited with said Insurance Trustee not later than thirty (30) days from the date on which said Insurance Trustee shall receive the monies payable under the policy or policies of casualty insurance.

(d) Personality. In the event of the loss of or damage to personal property belonging to Association, the insurance proceeds, when received by the Insurance Trustee, shall be paid to Association. In the event of the loss of or damage to personal property constituting a portion of the Common Property, and should the Board of Directors of Association determine not to replace such personal property as may be lost or damaged, the insurance proceeds received by the Insurance Trustee shall be paid to all of the owners of all Apartments and their respective mortgagees or mortgagees, as their interests may appear, in the manner and in the proportions hereinbefore provided for the distribution of excess insurance proceeds.

ARTICLE XIII

13. If any part of the Condominium property or any property in which the Association owns an interest shall suffer loss or damage by casualty, whether or not it shall be repaired or reconstructed shall be determined in the following manner:

.1. If the damaged property is a part of the common elements or any property in which the Association owns an interest, it shall be repaired or reconstructed, unless it is determined in the manner hereinafter provided that the Condominium shall be terminated.

.2. If the damaged properties are buildings containing condominium units, the damage shall be repaired or reconstructed if units to which twenty (20%) percent or more of the common elements of OCEAN HOUSE are appurtenant are found by the Board of Directors of the Association to be tenantable, unless

within sixty (60) days after the loss or damage it is determined in the manner hereinafter provided that the Condominium shall be terminated. The damaged property will not be repaired or reconstructed if units to which more than eighty (80%) percent of the common elements of OCEAN HOUSE are appurtenant are found by the Board of Directors to be not tenable, and in such case the Condominium will be terminated without agreement as herein-after provided unless within sixty (60) days after the loss or damage the owners of eighty (80%) percent or more of the common elements of OCEAN HOUSE and the mortgagees of record of eighty (80%) percent of the mortgaged units agree in writing to such repair or reconstruction.

.3 Any repair or reconstruction must be substantially in accordance with the plans and specifications for the original improvements; or if not, then according to plans and specifications approved by the Board of Directors of the Association, and, if the damaged property is a building containing condominium units, by the owners of all units and mortgagees of record, the surrounding or abutting common elements of which were so damaged, which approval shall not be unreasonably withheld.

.4 If the loss or damage is only to those parts of a unit or units for which the responsibility of maintenance and repair is that of the unit owner, then the unit owner shall be responsible for repair and reconstruction. In all other instances, the responsibility for repair and reconstruction after casualty shall be that of the Association.

.5 Immediately after a determination is made to repair or reconstruct damage to property for which the Association has the responsibility for repair and reconstruction, the Association shall obtain reliable and detailed estimates of the cost of the repair or reconstruction.

.6 If the insurance proceeds received by the Association are insufficient to defray the estimated cost of repair of the common elements or any property in which the Association owns an interest, or if at any time during repair or reconstruction, the funds for payment of the costs of repair or reconstruction are insufficient, assessments shall be made against all unit owners in accordance with the formula set forth in paragraph 8.2, in sufficient amounts to provide the necessary funds.

ARTICLE XIV

14. The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

.1 Destruction. If it is determined in the manner elsewhere provided that the apartment buildings shall not be reconstructed because of major damage, the condominium plan of ownership will be terminated without agreement.

.2 Agreement. The condominium may be terminated at any time by the approval in writing of all record owners of apartments and all record owners of mortgages or apartments. If the proposed termination is submitted to a meeting of the members of the Association, the notice of the meeting giving notice of the proposed termination, and if the approval of

the owners of not less than seventy-five (75%) per cent of the common elements, and of the record owners of all mortgages upon the apartments, are obtained in writing not later than thirty (30) days from the date of such meeting, then the approving owners shall have an option to buy all of the apartments of the other owners for the period ending on the 60th day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. The option shall be upon the following terms:

(a) Exercise of option. The option shall be exercised by delivery or mailing by registered mail to each of the record owners of the apartments to be purchased an agreement to purchase signed by the record owners of apartments who will participate in the purchase. Such agreement shall indicate which apartments will be purchased by each participating owner and shall require the purchase of all apartments owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

(b) Price. The sale price for each apartment shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery of mailing of such agreement, and in the absence of agreement as to price it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(c) Payment. The purchase price shall be paid in cash.

(d) Closing. The sale shall be closed within ten (10) days following the determination of the sale price.

.3 Certificate. The termination of the condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Volusia County, Florida.

.4 Shares of owners after termination. After termination of the condominium the apartment owners shall own the condominium property and all assets of the Association as tenants in common in undivided shares in the proportion that the original purchase price of the respective units bears to the total original purchase price of all units.

.5 Amendment. This section concerning termination cannot be amended without consent of all apartment owners and of all record owners of mortgages upon the apartments.

ARTICLE XV

15. 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* 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 herein granted to the Developer, the Association, and the owner or owners of any part of said condominium, may be enforced against the owner of the portion of said property subject to said mortgage, notwithstanding such 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 the institution of said foreclosure action, or the Developer.

ARTICLE XVI

16. Whenever notice is required under the terms of this Declaration of Condominium, such notice shall be given in writing to the Secretary of the Association or to the unit owner, as the case may be, by personal delivery to such Secretary or unit owner or by depositing such notice with postage prepaid in the United States mails, registered or certified with return receipt requested, addressed to the Association or to a unit owner as follows:

Association: Crescent Beach Ocean House
Association, Inc.,
State Road A-1-A
Crescent Beach, Florida

Unit Owner: As the unit owner's address appears on the books of the Association.

Mortgagee: As the address of the mortgagee appears in the mortgage of record, or if the mortgage does not contain an address, as the same appears on the books of the Association.

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

ARTICLE XVII

17. The validity in whole or in part of any covenant or restriction, or any paragraph, sub-paragraph, sentence, clause, phrase, word or other provision in this Declaration or any Exhibit thereto shall not affect the validity of the remaining portion of said documents.

ARTICLE XVIII

18. 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.

IN WITNESS WHEREOF, the Developer has executed this

* to a bank, real estate investment trust, or Massachusetts Business Trust,

REF 269 PAGE 353

Declaration the day and year first above written.

Signed, sealed and delivered MARLIN DEVELOPERS, INC. (SEAL)
in the presence of:

Jayde Smith

By: George Hurst
Its President

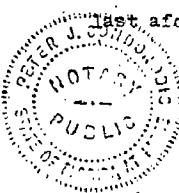
Peter J. Condor Jr.

Attest: Audra Hurst
Its Secretary

STATE OF FLORIDA)
COUNTY OF VOLUSIA) ss

I HEREBY CERTIFY that on this day before me, an officer
duly authorized in the State and County aforesaid to take acknow-
ledgements, personally appeared George S. Hurst and Audra Hurst,
well known to me to be the President and Secretary of MARLIN DEVELOPERS,
INC., and that they severally acknowledged executing the foregoing
Declaration of Condominium in the presence of two subscribing
witnesses freely and voluntarily under authority vested in them by
said Corporation and that the seal affixed thereto is the true cor-
porate seal of said Corporation.

WITNESS my hand and official seal in the County and State
last aforesaid this 13th day of JANUARY, A.D. 1975.



Peter J. Condor
Notary Public
State of Florida at Large

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Aug. 26, 1977
Bonded by American F.W. & C. Co.

MAP 0001 PAGE

PILOT PLAN

ATLANTIC OCEAN

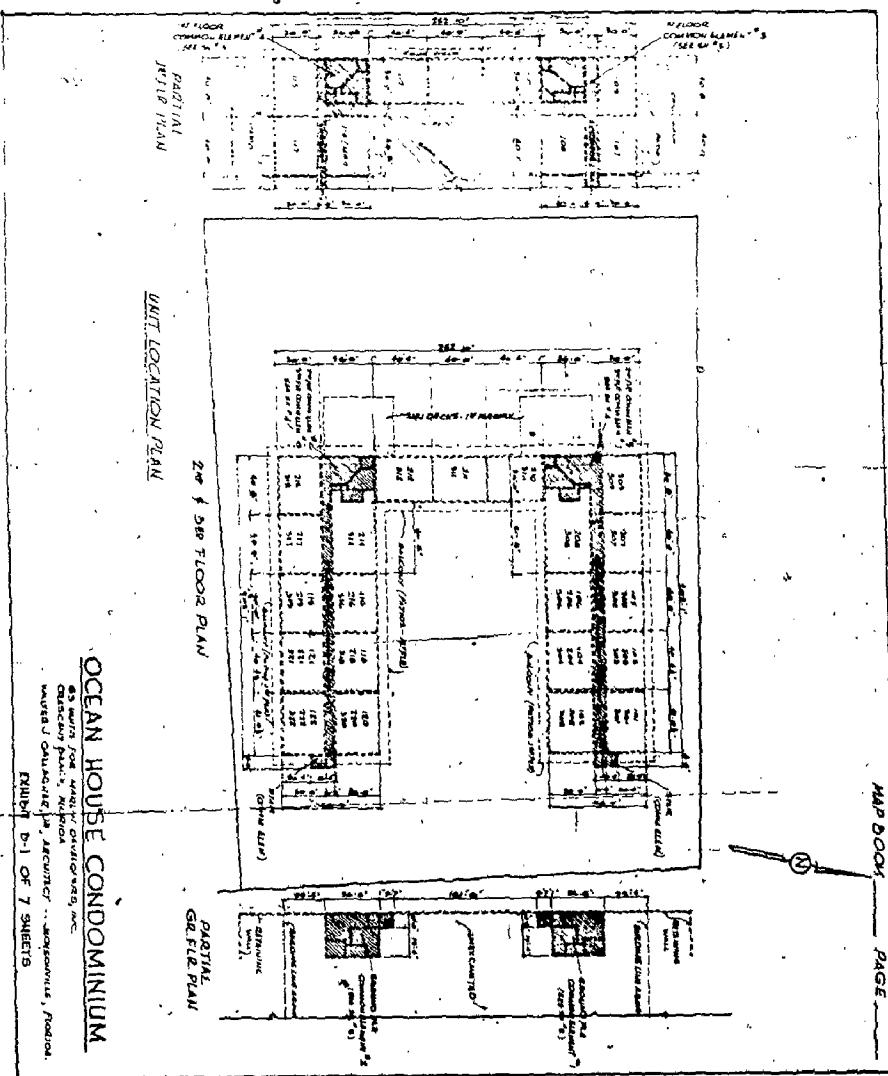
DESCRIPTION
A BUILDING CONSISTING OF SECTIONS I AND II AND A TRANSVERSE BLOCK
REACHING AS FART AS 300 FEET SOUTH FROM THE LINE OF SECTION I.
SECTION I CONSISTS OF A BUILDING 100 FEET BY 100 FEET IN LENGTH AND 30 FEET
IN HEIGHT. IT IS LOCATED ON THE LINE OF SECTION I. SECTION II CONSISTS OF A
BUILDING 100 FEET BY 100 FEET IN LENGTH AND 30 FEET IN HEIGHT. IT IS LOCATED
AS FART AS 300 FEET SOUTH OF SECTION I. THE TRANSVERSE BLOCK CONSISTS OF A
BUILDING 100 FEET BY 100 FEET IN LENGTH AND 30 FEET IN HEIGHT. IT IS LOCATED
AS FART AS 300 FEET SOUTH OF SECTION I. THE TRANSVERSE BLOCK IS LOCATED
AS FART AS 300 FEET SOUTH OF SECTION II.

CERTIFICATE OF ARCHITECT
I HEREBY CERTIFY THAT THE PLANS AND SPECIFICATIONS FOR THE CONSTRUCTION
OF THE FOREGOING BUILDINGS ARE ACCURATE AND THAT THE BUILDINGS
WILL BEERIVED IN ACCORDANCE WITH THE PLANS AND SPECIFICATIONS
AND WILL BEERIVED IN ACCORDANCE WITH THE REQUIREMENTS OF THE
APPROVED PLANS AND SPECIFICATIONS.

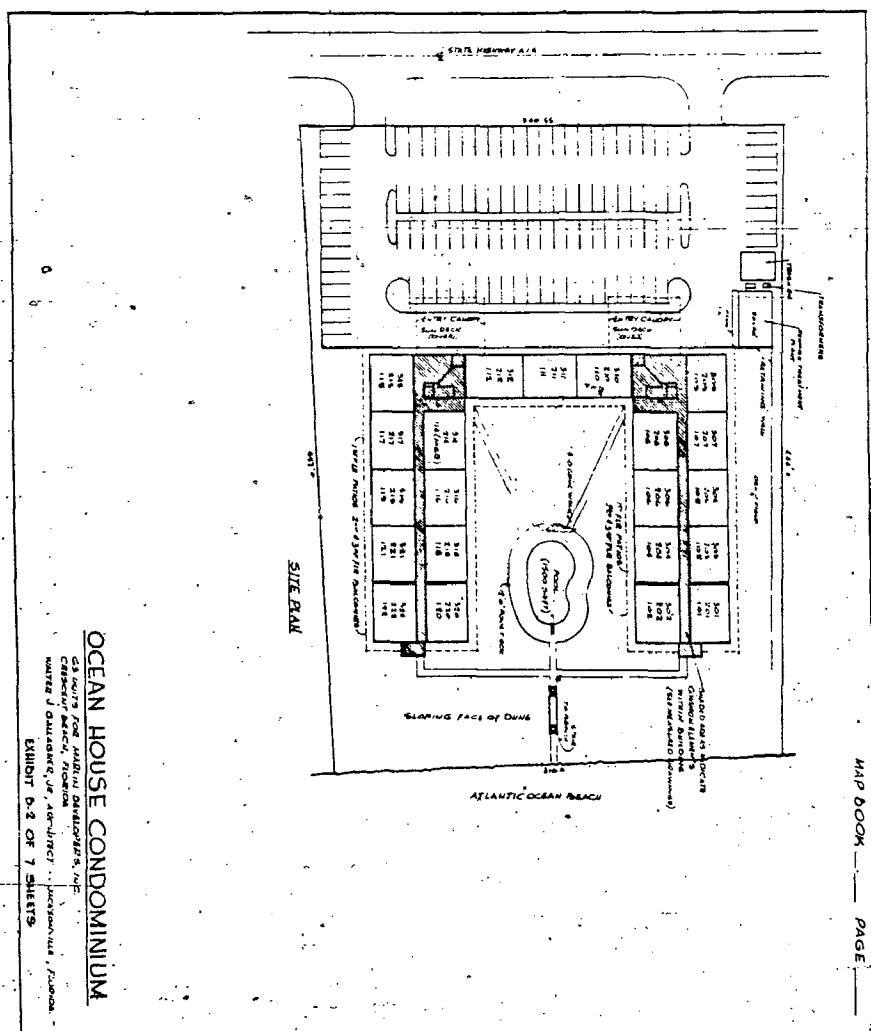
M. J. MULLEN
Architect, W. D.

OCEAN HOUSE CONDOMINIUM
CONDOMINIUM AND RESORT HOTEL
MAILED TO THE CHIEF OF STAFF, U.S. ARMY, WASHINGTON, D.C.
EXHIBIT A OF 7 SHEETS

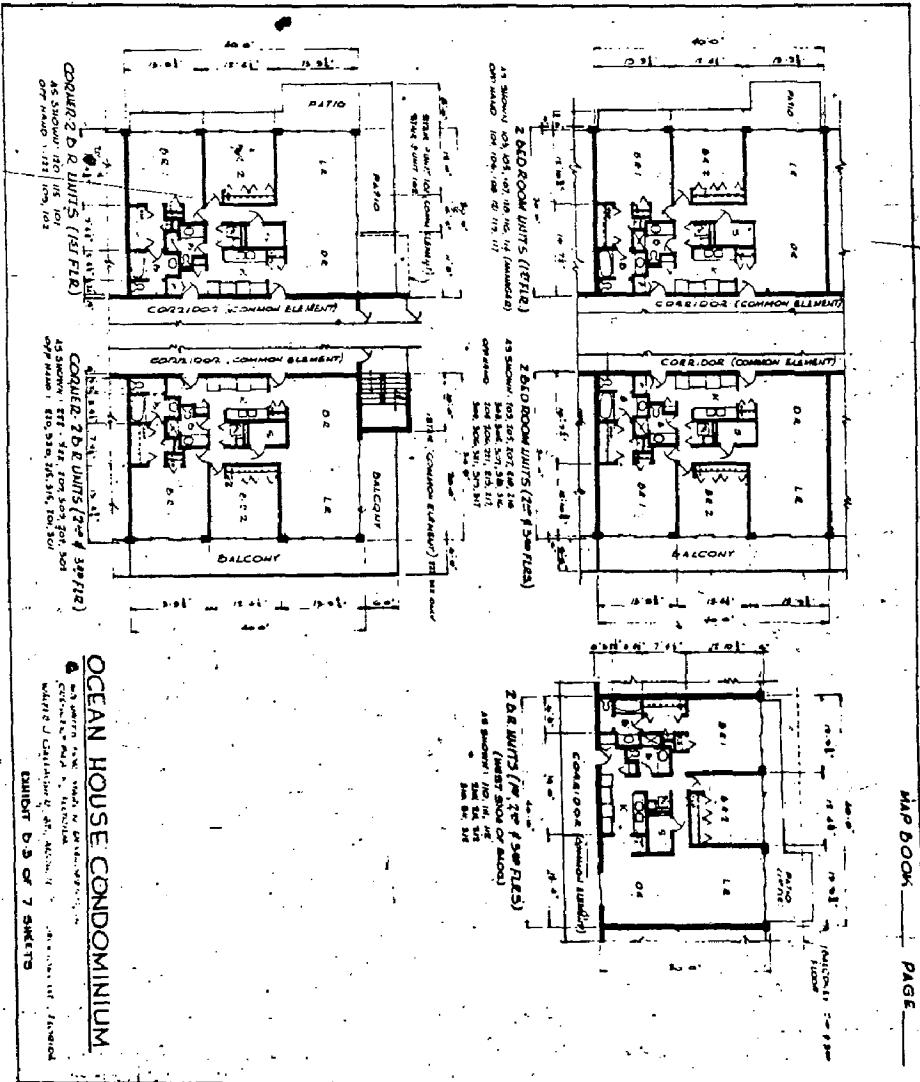
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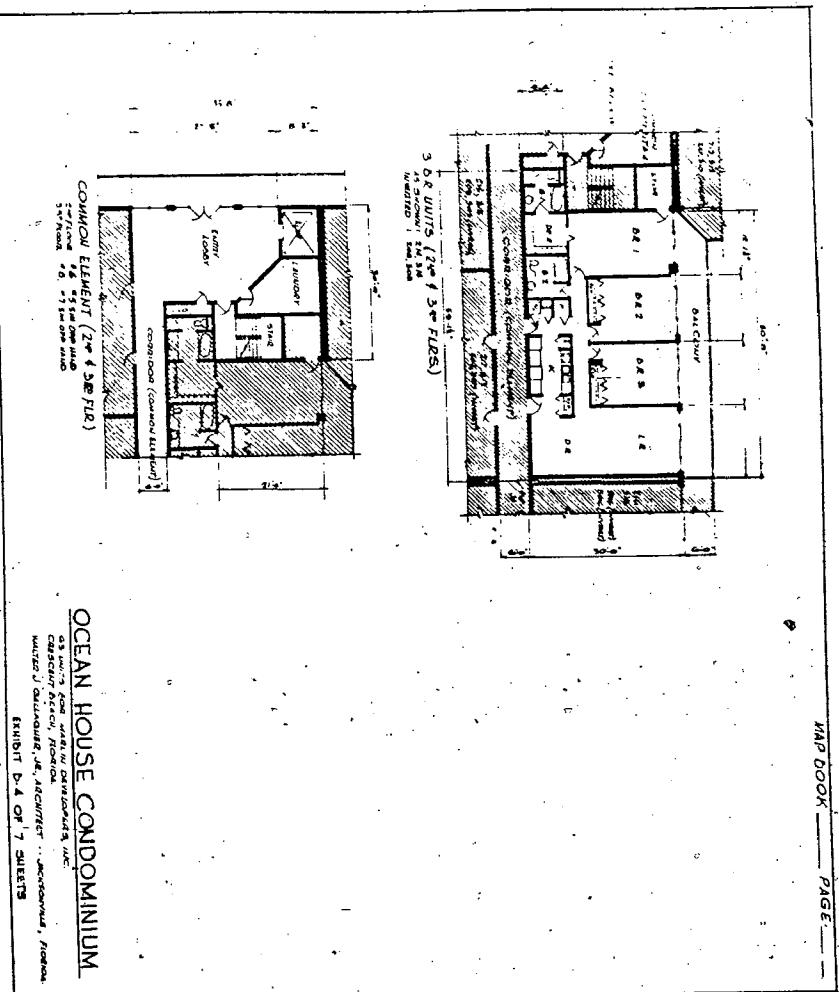


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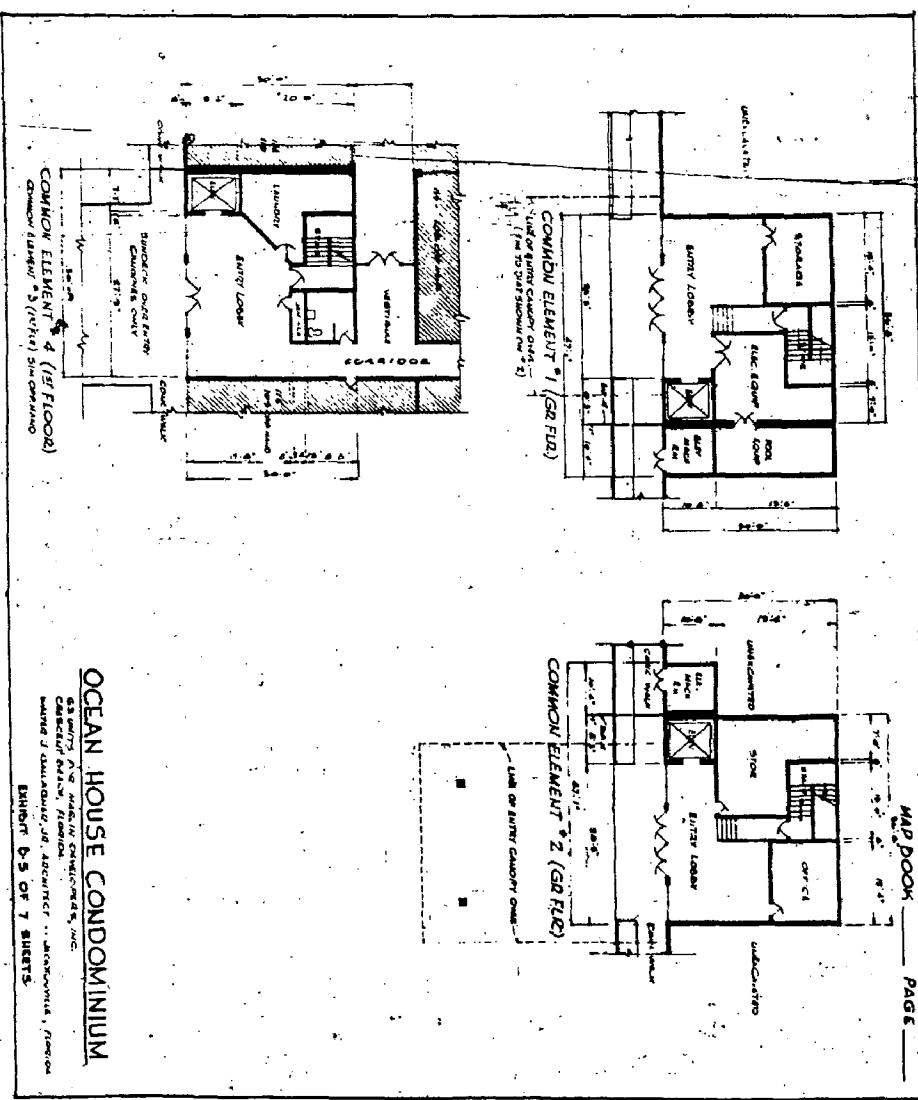


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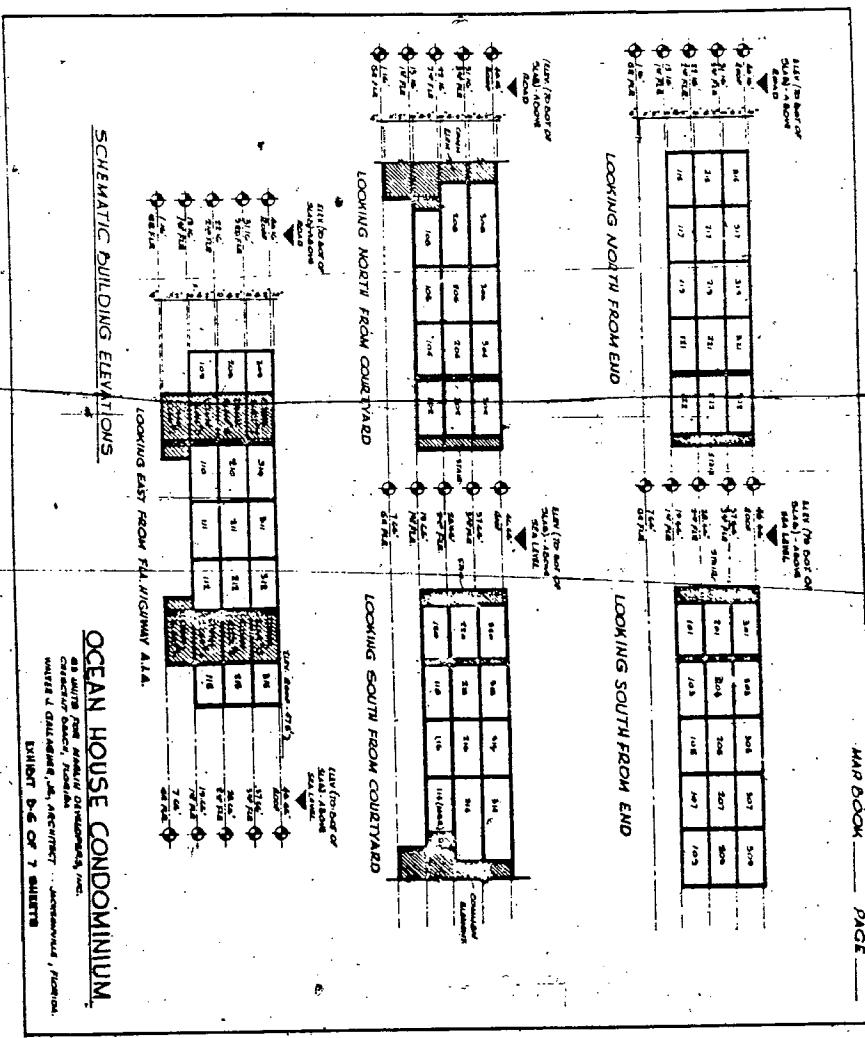
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Off 269 Reg 361

BY - LAWS

OF

CRESCENT BEACH OCEAN HOUSE ASSOCIATION, INC.

A Corporation Not for
Profit under the Laws
of the State of Florida

1. Identity. These are the By-Laws of CRESCENT BEACH OCEAN HOUSE ASSOCIATION, INC., herein called Association, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on the 20th day of June, 1973. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 711, Florida Statutes 1971, herein called the Condominium Act, which condominium is identified by the name of OCEAN HOUSE and is located upon a portion of the following lands in St. Johns County, Florida:

A parcel of land in Sections 11 and 12, Township 9 South, Range 30 East, St. Johns County, Florida, more fully described as follows: Commencing at the intersection of the North line of said Section 11, with the East line of the 100 foot width right of way for State Road No. A-1-A; thence South 17 degrees 14 minutes East, on said East line of right of way, 753.67 feet to the point of beginning at the Northwest corner of the herein described parcel of land; thence North 73 degrees 48 minutes East; on the South line of that land formerly of F. M. Bowe, 444 feet more or less to the Atlantic Ocean; thence Southerly on the Shore line of the Ocean 316 feet more or less; thence South 69 degrees 50 minutes West, on the North line of that land described in deed recorded in Official Records Book 84, Page 92, Public Records of said County, and on its Westerly extension, 457 feet more or less to said East Line of State Road No. A-1-A; thence North 17 degrees 14 minutes West, on said East line of Road, 340.55 feet to the point of beginning.

Subject to any easements or prescriptive rights in favor of the public to the use of the beach area easterly of the dune line.

.1 The office of the association shall be at the condominium premises on State Road A-1-A, Crescent Beach, Florida.

.2 The fiscal year of the Association shall be the calendar year.

.3 The seal of the corporation shall bear the name of the corporation, the word "Florida", and the year of incorporation, an impression of which is as follows:



2. Members' meetings.

Off 269 Reg 362

.1 The annual members' meeting shall be held at the office of the corporation at eight (8:00) o'clock P.M., Eastern Standard Time, on the Second (2nd) Tuesday in July of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day which is not a legal holiday.

.2 Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-third of the votes of the entire membership.

.3 Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

.4 A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except where approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation or these By-Laws.

.5 Voting.

(a) In any meeting of members the owners of an apartment shall be entitled to cast one (1) vote.

(b) If an apartment is owned by one person his right to vote shall be established by the record title to his apartment. If an apartment is owned by more than one person, or is under lease, the person entitled to cast the vote for the apartment shall be designated by a certificate signed by all of the record owners of the apartment and filed with the secretary of the Association. If an apartment is owned by a corporation, the person entitled to cast the vote for the apartment shall be designated by a certificate of appointment signed by the president or vice-president and attested by the secretary or assistant secretary of the corporation and filed with the secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the apartment concerned. A certificate designating the person entitled to cast the vote of an apartment may be revoked by any owner thereof. If such certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

.6 Proxies. Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting. No person shall be entitled to hold more than five (5) proxies.

.7 Adjourned meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, whether in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

.8 The order of business at annual members' meetings, and as far as practical at all other members' meetings, shall be:

- (a) Election of chairman of meeting.
- (b) Calling of the roll and certifying of proxies.
- (c) Proof of notice of meeting or waiver of notice.
- (d) Reading and disposal of any unapproved minutes.
- (e) Report of officers.
- (f) Reports of committees.
- (g) Election of directors.
- (h) Unfinished business.
- (i) New Business.
- (j) Adjournment.

3. Directors

.1 Membership. The affairs of the Association shall be managed by a board of not less than three (3) nor more than nine (9) directors, the exact number to be determined at the time of election.

.2 Election of directors shall be conducted in the following manner:

- (a) Election of directors shall be held at the annual members' meeting.
- (b) A nominating committee of five (5) members shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each director then serving. Nominations may be made from the floor.
- (c) The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
- (d) Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.
- (e) Any director may be removed by concurrence of two-thirds of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

(f) The first Board of Directors of the Association or successors chosen by the developer, will remain in office until title to fifteen percent (15%) of the units that will be operated ultimately by the Association has been conveyed to owners other than the developer at which time the unit owners other than the developer shall be entitled to elect one-third (1/3) of the members of the Board of Directors. Unit owners other than the developer shall be entitled to elect not less than a majority of the Board of Directors (a) three (3) years after sales by the developer have been closed on seventy-five percent (75%) of the units that will be operated ultimately by the Association; or (b) three (3) months after sales have been closed by the developer on ninety percent (90%) 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 sold and none of the others is being offered for sale by the developer in the ordinary course of business, whichever shall first occur. The developer shall be entitled to elect not less than one (1) member of the Board of Directors as long as the developer holds for sale in the ordinary course of business any units in the condominium. It shall be the duty of the Board of Directors to call special meetings of the membership to effectuate changes in the Board of Directors in order to comply with the foregoing provisions.

.3 The term of each director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

.4 The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary providing a quorum shall be present.

.5 Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph at least three (3) days prior to the day named for such meeting.

.6 Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third of the directors. Not less than three (3) days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

.7 Waiver of notice. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

.8 A quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except where approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation or these By-Laws.

.9 Adjourned meetings. 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 until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

.10 Joinder in meeting by approval of minutes. The joinder of a director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.

.11 The presiding officer of directors' meetings shall

be the chairman of the board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer the directors present shall designate one of their number to preside.

.12 The order of business at directors' meetings shall be:

- (a) Calling the roll.
- (b) Proof of due notice of meeting.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers and committees.
- (e) Election of officers.
- (f) Unfinished business.
- (g) New business.
- (h) Adjournment.

4. Powers and duties of the Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by apartment owners when such is specifically required and any prime institutional lender, as defined in the Declaration of Condominium.

5. Officers.

.1 The executive officers of the corporation shall be a President, who shall be a director, a Vice-President who shall be a director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the board shall find to be required to manage the affairs of the Association.

.2 The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of an association, including but not limited to the power to appoint committees from among the members from time to time as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.

.3 The Vice-President shall in the absence or disability of the President exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the directors.

.4 The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices as required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly

signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

.5 The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

.6 The compensation of all officers and employees of the Association shall be fixed by the directors. This provision shall not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the condominium.

.6. Fiscal management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

.1 Accounts. The funds and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

(a) Current expenses which shall include all funds and expenditures to be made within the year for which the funds are budgeted, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operation. The balance of this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.

(b) Reserve for deferred maintenance, which shall include funds for maintenance items which occur less frequently than annually.

(c) Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(d) Additional improvements, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property which will be part of the common elements.

.2 Budget. The Board of Directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray the common expense and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

(a) Current expense, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for the current expense for the succeeding year.

(b) Reserve for repair or replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(c) Betterments, which shall include the funds to be used for capital expenditures in additional improvements or additional personal property which shall be part of the common elements, the amount for which shall not exceed \$5,000.00, provided, however, that in the expenditure of this fund, no sum in excess of \$4,000.00 shall be expended for a single item or purpose without approval of the members of the Association.

(d) Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by apartment owners entitled to cast not less than 75% of the votes of the entire membership of the Association.

(e) Copies of the proposed budget and proposed assessments shall be mailed to each unit owner not less than thirty (30) days prior to the meeting in which the budget will be considered, together with a notice of the time and place of that meeting.

.3 Assessments. Assessments against the apartment owners for their shares of the items of the budget shall be made for the calendar year annually in advance on or before December 20th preceding the year for which the assessments are made. Such assessments shall be due in such periodic installments as the Board of Directors shall from time to time determine. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and installment payments thereon shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments therefor may be amended at any time by the Board of Directors if the items of the amended budget do not exceed the limitations thereon for that year. Any amount which does exceed such limitations shall be subject to the approval of the membership of the Association heretofore required. Amended assessments shall be due and payable as determined by the Board of Directors. The first assessment shall be determined by the Board of Directors for the Association.

.4 Acceleration of assessment installments upon default. If an apartment owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice thereof to the apartment owner, and thereupon the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to the apartment owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

.5 Assessments for emergencies. Assessments for common expenses of emergencies which cannot be paid from the annual assessments for common expenses shall be made only after notice of the need therefor to the apartment owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the apartment owners concerned, the assessment shall become effective, and it shall be due after thirty (30) days' notice thereof in such manner as the Board of Directors of the Association may require in the notice of assessment.

.6 The depository of the Association shall be such bank or savings and loan association as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors.

.7 An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be furnished to each member not later than March 1st of the year following the year for which the report is made.

.8 Fidelity bonds shall be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the directors, but shall be at least one-half of the amount of the total annual assessments against members for common expenses. The premiums on such bonds shall be paid by the Association.

.7 Parliamentary rules, Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these By-Laws.

.8 Amendments. These By-Laws may be amended in the following manner:

.1 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.

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

(a) Not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

(b) By not less than 80% of the votes of the entire membership of the Association; or

(c) Until the first election of directors, by all of the directors.

.3 Proviso. Provided, however, that no amendment shall discriminate against any apartment owner or mortgagee nor against any, apartment or class or group of apartments unless the apartment owners and mortgagees so affected shall so consent.

.4 Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of St. Johns County, Florida.

The foregoing are the By-Laws now in effect of Crescent Beach Ocean House Association, Inc., being the By-Laws adopted August 10, 1973, as revised to include amendments duly adopted on December 20, 1974.

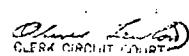
Approved:


President


Secretary

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA.

JAN 14 3 07 PM '75


CLERK CIRCUIT COURT

1. The purpose of this Declaration is to submit the lands herein described and the improvements to be constructed thereon to the condominium form of ownership and use in the manner provided by Chapter 711, Florida Statutes, herein called the Condominium Act. Said Condominium Act, and all future amendments thereto, is incorporated herein, and all covenants, conditions and easements, hereinafter set forth.

2. Name and address, the name by which this condominium is to be identified is OCEAN HOUSE, a condominium, and its address is City of Crescent Beach, St. Johns County, and its address is to be identified as follows: Condominium form of ownership, Broward, Florida.

3. The land, the lands owned by Developer, which are hereby undivided to the condominium form of ownership, are more fully, Range 30 East, St. Johns County, Florida, 9 South, and 9 South, Range 30 East, St. Johns County, Florida, A parcel of land in Sections 11 and 12, Township

11 with the East line of the 100 foot wide right-of-way section of the North line of said section follows: Commencing at more fully, Range 30 East, St. Johns County, Florida,

PURPOSE

ARTICLE I

WHEREIN the Developer makes the following declaration:

DEVELOPERS, INC., a Florida corporation, herein called Developer, for itself, its successors, grantees, and assigns,

City of Crescent Beach
St. Johns County, Florida

A condominium

CONDOMINIUM

DECLARATION

OR

332 to 368, inclusive.

The condominium place for Ocean House is recorded in book 267, pages 332 to 368.

11260 pg 332

75 327

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

improvements, facilities, parking, areas located upon the land.
management of the swimming pool, pool deck, recreation or maintenance, operation, repair, special assessments, alteration or by the Association, taxes, special assessments, insurance, elements, and of the portions of apartments to be maintained
maintenance, operation, repair or replacement of the common
(a) Expenses of administration, expenses of

5. Common expenses include:

property required for the maintenance and operation of the
common elements shall include the tangible personal
as items stated in the condominium not within the
condominium, even though owned by the Association, as well
as the land and all other parts of the condominium not within the
apartments.

3. Association means CRESCENT BEACH OCEAN HOUSE
ASSOCIATION, INC., a Florida non-profit corporation and its
successors.

2. Apartment owner means unit owner as defined by
the condominium Act.

1. Apartment means unit as defined by the condominium
Act.

2. The terms used herein or in the exhibits attached
hereeto shall have the meanings stated in the condominium Act
and as follows, unless the context otherwise requires.

DEFINITIONS

ARTICLE II

which lands are herein called the "land".

area eastward of the dune line.
in favor of the public to the use of the beach
subject to any easements or prescriptive rights
herein or in the exhibits attached
hereto shall have the meanings stated in the condominium Act
and as follows, unless the context otherwise requires.

3. The boundaries of the land are established by the point of the
beginning, which is the corner of State Road No. A-1-A,
less than North 17 degrees 45 minutes West, on said
less to said East Line of State Road No. A-1-A,
and on its Western Extension, 457 feet more or
Book 84, page 92, Public Records of Oließlich Records
Land described in deed recorded in Oefflische Records
degrees 30 minutes West, on the North Line of the
Ocean 316 feet more or less, thence South 69
Ocean; thence Southerly on the Shore line of the
F. M. House, 44 feet more or less to the Atlantic
East; on the South Line 73 degrees 45 minutes
degrees of Land; thence North 73 degrees 45 minutes
at the northwest corner of the herein described
rights of way, 753.67 feet to the point of beginning
degrees 14 minutes East, on said East Line of
of way for State Road No. A-1-A; thence South 17

(a) This Declaration may be amended by the filing of such additional plans as may be required to adequately describe the improvements of the condominium and in order to certify that the contemplated improvements have been shown by a certificate of an architect, engineer or surveyor certified substantially as herein represented, or if not so constructed, then designating the change made. Such plans so constructed shall be filed in the office of the condominium as hereinafter provided.

3. Amendment of Plans.

Exhibit B-6 shows elevations of all units.

Exhibit B-3 through B-5 show typical floor plans of and details of common elements within the apartment building.

Exhibit B-2 is a site plan.

Exhibit B-1 is a unit location plan.

Following exhibits:

2. Plans, the improvements to be placed upon the land will be constructed by Developer substantially in accordance with the plans and specifications prepared by WALTER CALLAGHER, Architect, 5748 Benney Road, JACKSONVILLE, Florida, 32207, a portion of which plans are attached hereto as the

1. Survey. A survey of the land showing the location of the proposed apartment building is attached as Exhibit "A".

3. The condominium is being developed in the following manner:

DEVELOPMENT PLAN

ARTICLE III

1. Prime institutional lender means an institution holding excess mortgages encumbering units to which more than 50% of the common elements are apportioned.

2. Loans constituting a first lien upon real property.

3. In the State of Florida and engaged in the business of making loans constituting a first lien upon real property.

4. Association or insurance company authorized to transact business with the singular intent of lending money to individuals.

5. Whenever the singular intent of the plural shall include the use of any gender shall be so permitted the use of the plural shall include the singular.

6. Condominium means an apartment together with the undivided share in the common elements which is appurtenant to the apartment.

7. Condominium Parked means an apartment together with the undivided share in the common elements which is stated in the Condominium Act.

8. Single, plural, gender, whenever the singular intent of the plural shall include the singular.

9. Institutional trustee means a trust created to receive assets a whole when the contract so permits, as well as the condominium property as a whole.

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

4. **Basements.** Basements are reserved through the common property as may be required for utility services in order to adequately serve the condominium unit; and all units and common elements shall be subject to a perpetual easement in favor of CRESCENT BEACH OCEAN ASSOCIATION, INC., and its successors for tangible and intangible assets for the purpose of having its employees and agents perform all duties and obligations of said corporation. All properties covered by such an easement shall be subject to a perpetual easement for the benefit of the building now exist or hereafter caused by encroachments hereto shall be subject to a perpetual easement for exhihbits hereto shall be subject to a perpetual easement which now exist or hereafter caused by setlements or movements of the building, and such easements shall be permitted to remain undisturbed, and such easements shall continue until such encroachments no longer exist.

5. IMPROVEMENTS - General Description.

(a) **Apartment Building.** The condominium will include an apartment building consisting of three (3) floors containing apartment units, and a lower level containing a lobby and offices, The common elements will contain sixty-two (62) owner's apartments. The building will contain a penthouse, a landscaped parking area, recreation facilities located substantially as shown upon said plans, and which will be a part of the common improvements, elevators, laundries, and other service facilities.

(b) **Other Improvements.** The condominium will include gardens and landscaping; automobile parking areas, recreation facilities located substantially as shown upon said plans, and which will be a part of the common improvements, elevators, laundries, and other service facilities.

6. **Apartment Boundaries.** Each apartment shall include windows of said apartment, the boundaries of which shall be determined within the boundaries of said apartment, including all doors and windows of said apartment.

(1) **Upper Boundary - The horizontal plane of the lower surfaces of the building containing the apartment boundaries.**

(2) **Lower Boundary - The horizontal plane of the upper surface of the finished undecorated floor.**

(b) **Perimeterical Boundaries.** The perimeterical boundaries of the apartment shall be the vertical planes of the building or other than building boundaries serving only the apartment being bounded, the planes adjacent to and with the building serving as boundaries of the building or other than building boundaries serving only the apartment.

(b) **Perimeterical Boundaries.** The perimeterical boundaries of the apartment shall be the vertical planes of the building or other than building boundaries serving only the apartment.

all of such structures and fixtures thereon.

the intersecting vertical planes adjacent to and with which include a balcony or other portion of the building serving only the apartment boundaries.

a balcony or other portion of the building serving only the apartment boundaries.

and lower boundaries.

extended to intersections with other and with the apartment boundaries.

undecorated finished portion of the walls bounding the apartment boundaries.

extended to intersections with other and with the apartment boundaries.

upper and lower boundaries.

lower boundaries of the apartment shall be the following lower boundaries extended to an intersection with the perimeterical boundaries.

upper and lower boundaries, the upper and lower boundaries.

in the following manner:

within the boundaries of said apartment, the boundaries shall be determined which includes all doors and windows of said apartment.

that part of the building containing the apartment leases in the following manner:

each apartment shall include windows which includes all doors and windows of said apartment.

shown upon said plans, and which will be a part of the common elements.

recreational and other facilities located substantially as shown upon said plans, and which will be a part of the common elements.

include garages and landscaping; automobile parking areas, recreation facilities located substantially as shown upon said plans, and which will be a part of the common elements.

apartments, elevators, laundries, and other service facilities.

owner's and offices, The common elements will include a penthouse, a landscaped parking area, recreation facilities located substantially as shown upon said plans, and which will be a part of the common elements.

containing an apartment building consisting of three (3) floors including an apartment building.

(a) **Apartment Building.** The condominium will include an apartment building consisting of three (3) floors.

(b) **Other Improvements.** The condominium will include gardens and landscaping; automobile parking areas, recreation facilities located substantially as shown upon said plans, and which will be a part of the common elements.

6. **Apartment Boundaries.** Each apartment shall include windows of said apartment, the boundaries of which shall be determined within the boundaries of said apartment, including all doors and windows of said apartment.

(1) **Upper Boundary - The horizontal plane of the lower surfaces of the building containing the apartment boundaries.**

(2) **Lower Boundary - The horizontal plane of the upper surface of the finished undecorated floor.**

(b) **Perimeterical Boundaries.** The perimeterical boundaries of the apartment shall be the vertical planes of the building or other than building boundaries serving only the apartment.

all of such structures and fixtures thereon.

the intersecting vertical planes adjacent to and with which include a balcony or other portion of the building serving only the apartment boundaries.

a balcony or other portion of the building serving only the apartment boundaries.

and lower boundaries.

extended to intersections with other and with the apartment boundaries.

undecorated finished portion of the walls bounding the apartment boundaries.

4. There shall be a total of sixty-two (62) votes to

members and their members shall automatically terminate when they no longer own such interest. Records of St. Johns County, Florida, shall automatically be evidenced by recordation of a proper instrument in the public notary shown on the exhibit to any one of the a vested present interest in the fee title to any one of the 3. The developer and all persons hereafter owning hereto as Exhibite D, and by this reference made a part hereof.

Laws of the condominium. A copy of said By-Laws is attached hereto as Exhibit C, and by this reference made a part hereof.

Association is attached hereto as Exhibit C, and by this reference made a part hereof.

1. A copy of the articles of incorporation of the shall fulfill its functions pursuant to the following provisions:

Article V

6. Each common house association shall be by Crescent.

6. The operation of the condominium shall be by Crescent.

ARTICLE VI

5. Each unit owner shall be liable for a proportionate share of the common expenses, such share being the same as the undivided share in the common elements, such share being the same as the tenant to his unit.

(c) Association, the membership of each apartment owner in the Association and the interest of each apartment in the condominium shall be held by the Association.

(b) Common Elements and Common Supplies. The undivided interest in the common elements and common supplies which is apportioned to each apartment is an undivided 1/62 fractional share.

(a) Automobile Parking. The common elements include unreserved parking spaces for unit owners and the requester.

2. Apartment shall own a share and certain interests in the condominium property which are apparently items, which are included in the general apportionments as indicated.

1. Apartment number and location, the number and location of each apartment is shown on Exhibit B of this declaration of condominium.

4. The apartments of the condominium are more particularly described and the rights of their owners established as follows:

THE APARTMENTS

ARTICLE IV

(b) A unit owner shall maintain, repair and replace

the Association.

unit by such work shall be repaid promptly at the expense of which service a part or parts of the condominium damaged caused to the unit within which services contained other than the Association contained in the unit maintained by the Association.

plumbing, lighting and ceiling walls, all conduits, ducts, load-bearing columns and load-bearing walls, all fixtures on its exterior, boundary walls of the building and all fixtures on limited to the outside portions shall include, but not be containing said unit, which portions shall include, but not be interior surfaces, exterior portions of the building, except place, at the Association's expense, contingencies of utility services, boundary walls, all fixtures on

(c) The Association shall maintain, repair and replace

1. Units:

shall be as follows:

7. Responsibility for the maintenance of the condominium, property, and restrictions upon its alteration and/or improvement

ARTICLE VII

in any manner except as an appurtenance to this unit,

the Association may not be assignded, hypothecated or transferred

7. A member's share in the funds and assets held by

Association, or caused by other unit owners or persons.

association shall not be liable to unit owners for injury or damage, other than the cost of maintenance and repair, caused by latent association and repair, to the unit, and repaired by the same person.

Association and repair parts of the condominium property, the

6. Notwithstanding the duties of the Association to

officers of an owner corporation may be elected a director or

or if a unit is owned by a corporation, any duly elected officer of a condominium where such unit is owned by more than one owner (individual),

shall be the owner of a condominium unit (or part thereof) elected annually by the members entitled to vote, each director

three (3) or more than nine (9) members, who are all to be

of directors, of the Association, consisting of not less than

of the Association shall be controlled and governed by the Board

5. All the affairs, policies, regulations and property,

"owner" as used herein, shall be deemed to include the developer,

no vote shall be allowed for such condominium unit, The term, condominium unit is owned by the managing non-profit corporation,

such authority have been changed in writing, where a condominium unit shall have been cast in writing, the developer a condominium unit of which he is a part shall

the owners of such condominium unit of which he is a part shall

individual who shall be entitled to cast his vote on behalf of such unit and such owners, shall, in writing, designate an excess of shall be collected to the vote as assignded to condominium unit, it is owned by more than one person, all the owners

condominium shall be entitled to cast one (1) vote, where a declaration shall be entered into to effect a condominium unit, designated as such on the exhibits attached to this

be apportioned and cast as follows: The owner of each condominium

In the common elements section of this Declaration and Schedule
in the common elements less than the part owned by the institution
in the shares that their shares in the common elements bear to
any cost net so assessed shall be assessed to the other unit owners
and provide the alteration or improvement in writing. The portion of
foreclosure proceedings, unless such institution lendeser shall
of herself title is acquired by deed from the mortgagor or through
a result of owing a mortgage upon a condominium unit, regardless
levied against any institution lender which acquires title as
consent. No assessment for the cost of any such work shall be
interfered with the rights of any unit owner without the owner's
majority of the owners. No such alteration or improvement of a
ment of said common elements without prior written approval of a
exhibits hereunder no alteration prior to further improve-
in the common elements contained by this Declaration and Schedule
elements completed by this Declaration and Schedule included

(b) After completion of the improvements included
Association owing an interest shall be the responsibility of the
elements and any other property or improvements in which the
(a) The maintenance and operation of the common

2. Common Elements

(a) Except as hereinabove set forth to the Association,
no alteration or addition shall be made to any portion of a unit
or building which is to be maintained and prepared by the Association,
without first obtaining the written approval of the Board of Directors
units are to be affected and the approval of the Board of Directors
of the Association. A copy of plans for any such alteration or
addition, prepared by an architect licensed to practice in the
state of Florida, shall be filed with the Association prior to
completion, regardless of any increase in its insurance premiums
which the Association is not defrayed by the proceeds of insurance
assumed by the use, misuse, occupancy or abandonment of his unit
or it's appurtenances, or of the common elements of any property
occupied by the Association, each unit owner shall pay to the
exterior that such expense is not defrayed by the proceeds of insurance
or other guests, employees, agents or lessors, but only to the
willful action or negligence by his willful action or negligence or by the
rendered necessary by his willful action or negligence or by the
property or any property in which the Association owns an interest.
of any maintenance, repair or replacement of the condominium pro-
(c) Each unit owner shall be liable for the expense

needed for repairs for which the Association is responsible
unit owner shall promptly report to the Association any defect or
of the Association and consent of the mortgagees of record. Each
portion of the exterior of any building without the written consent
shall paint, decorate or otherwise change the exterior of any
muggages of record. No unit owner or resident of the condominium
willhouse interchange with the rights of other unit owners and
said unit, regardless of location, such work shall be accomplished
not limited to all heating and air-conditioning equipment, servicing
and maintenance, repair and replacement of his unit except the portions to be

days after due date shall bear interest at the rate of ten (10%)
5. Assessmente that are unpaid for over thirty (30)

days right to foreclose its lien for such assessments.
become due and payable in full, and the Association shall have
as if such aggregate sum had originally been stipulated to so
reminder of such fiscal year then due and payable in full.
of minutenance and all instalments to become due instalments.
ASSOCIATION, INC. may elect to declare all past due instalments
(60) days after their due date, RECENT OCBAN HOUSE
the event assessments against a unit are not paid within sixty
and for all costs of collection of delinquent assessments. In
of all assessments, regardless of specific, made by the Association
table, jointly and severally, to the Association for the payment
4. The record owners of each unit shall be personally

above provided herein which shall be on a fiscal assessment
expenses and shall have the power to levy other special assessments
assessments against units, if necessary, to cover special
in addition, the Association shall have the power to levy special
monthly assessments either annually, semi-annually or quarterly.
Association shall have the power to require payment of all
members prior to action notice thereof. The
on the first day of each month regardless of whether or not
assessment shall be due and payable in advance to the Association
records of the Association. One tenth (1/12) of the annual
such notice thereof to the Voting Member representing each unit
sum by promptly notifying all owners by deliverying or mailing
annual assessment per unit, the Association shall assess such
3. After adoption of a budget and determination of the
above

2. Except as otherwise herein provided, the portion of
the total regular annual assessment for each fiscal year
shall be 1/62.

2. The Board of Directors of the Common Property, preparing expenses, maintenance
insurance for the Common Property, preparing expenses, maintenance
expenses, repairs, utilities, replacement reserve, if any, and
such notice by the Voting Member representing each unit
at such member, a most recent adddress as shown by the books and
records of the Association. One tenth (1/12) of the annual
assessment shall be due and payable in advance to the Association
on the first day of each month regardless of whether or not
on the first day of each month regardless of whether or not
above

8. The making and collection of assessments against unit
owners by the Association for common expenses shall be pursuant
to the By-Laws and subject to the following provisions:

(c) To facilitate and carry out the obligation of the
Association for minutenance, repair and replacement as set forth in
this Paragraph 7, there is reserved unto the Association the right
to enter in and upon any unit at any reasonable time.
to the By-Laws and subject to the following provisions:
Article VIII

-9-

* Real estate investment trust or Massachusetts Business Trust

6. The association shall have a lien on each condominium unit and the interest in the common elements for any unpaid assessments and interests in the common elements for any unpaid assessments from the unit owner of such condominium package (the term "condominium package" shall include the condominium unit).

The amount due and the date when paid in full, the party making payments verified by an officer of the association, where any payment has been fully paid. All such sums secured by the said lien shall have been collected prior to the time of recording of the condominium package, or a moratorium shall be imposed on the collection of such debts.

In such form that it may be recorded in the public records of the Board of Directors may take such action as it deems necessary to collect assessments by personal action or by negotiation and proceedings of collectors serving notice and may settle and compromise any debt due to the Board of Directors such settlement or compromise shall be made at any sale held pursuant to a suit to foreclose an assessment due to the Association upon bringing such proceedings shall be entitled to bid at any sale and fees, and the lien shall be deemed to cover such costs which are covered by the lien enforcement fees, and the event any legal proceedings are instituted by the court conducting the foreclosure proceedings, the attorney's fees, and any other fees, and then to the owner.

7. As to priority between the lien of a recorded mortgage and any other mortgage, the lien for any assessment shall be subordinate and inferior to any recorded instrument and shall be subordinate to the recordation of the certificate of title or of a deed from a mortgagor or his successors to the institution of first mortgage issued pursuant to the recordation of the certificate of title state of Florida. Upon the recordation of the certificate of title, insurance company authorized as defined as a first mortgage orignal finally executed and delivered to a bank, sayings and loan association shall be defined as a first mortgage or any other mortgage. For the purpose of this instrument, an "instrument" means any recorded instrument of any kind.

Percent per annum until paid.

File #269 #340

unit shall be constituted or convened by any convention. The undivided interest in the common elements appurtenant to a transferred separately from the unit to which it is appurtenant. Interests shall not be converted, devised, cumulated or otherwise is hereby declared to be each unit and such unit led declaration shall not be converted, devised, cumulated or otherwise effected in the units. Any undivided interest in the common property be divided or subdivided into a master unit, nor any portion be purposes, except as hereinabove reserved to developer, no unit may family, its servants and guests, as a residence and other property sold or otherwise transferred, without amendment this declaration is hereby declared to show the changes to be.

1. Each of the units shall be occupied only by a single

units remain in useful condition upon the land. Condominium exists and the buildings containing the condominium be in accordance with the following provisions so long as the and improvement in which the association owns an interest shall

9. The use of the condominium property and other property

shall be established or maintained by or for the Association. For replacement, deferred maintenance or additional improvements developed, during the period of guaranteed assessments, no reserves at the guaranteed lease from unit owners other than developer during such period by the assessments current developer obligations, interest to pay, any amount of common expenses shall be responsible for assessments on units owned by developer, but developer, note exceeding \$50.00 per month, developer shall not pay or be by unit owners other than developer shall not increase over (1%), the monthly assessment for common expenses of the condominium payable

11. Anything in this Declaration or in the exhibits

deviations of the Association, whatever they may be, shall not affect the validity of the unit, or unit owners other than developer hereunto contrary notwithstanding, the developer attached hereto to the contrary notwithstanding, the developer

maturing in a minimum balance on deposit with the board of directors of the Association shall be liable to cover future assessments. Said deposit shall be unit and shall in no event exceed six (6) months, assessment.

10. The Association may at any time negotiate owners to date of any assessment made thereafter.

and the Association shall be brought to enforce by force of law action on suit shall be bound thereby. No already been and the members shall be bound thereby, and the Association and the Association shall be liable to the Association, for any damage assessment against units which have corporeal effects to rely upon any statement made in writing by a have the right to rely upon any statement made in a unit shall, 9. Any person purchasing or enumbering shall

payable to the seller or transferee, the right to deduct such sums from the first refusal or redemption, for the unpaid assessments against the unit and shall have received or redeemed, before title passes prolated, said member shall be entitled to receive his rights of first payment, for all unpaid assessments up to the time of transfer of ownership, in the event a member exercises his rights of first payment, for all unpaid assessments up to the time of transfer the grantor, for persons and jointly and severally liable with shall be personalty liable and severally liable with respect to all debts and obligations of "an intestine estate mortgagor", except that no one who acquired an interest in a unit,

said certificate of deed in satisfaction shall not be impacted.

- devise of ownership of such unit even though such individual interest is not expressly mentioned or described in the instrument of conveyance, encumbrance or devise. Each subsequent owner of this unit has an interest in the common property, by acceptance of a conveyance or any instrument transferring an interest, valves, the right of partition of Florida as it exists now or hereinafter to the laws of the State of Florida or any interest in the common property under such units were as originally devised or transferred in the original unit. All that the said parties may be used together as one condominium unit is in order to remove any party walls between any condominium units in right proportionations hereto by law. The developer hereby reserves the right to remove any party walls between any condominium units in order to that the said parties may be used together as one integrated unit. All assessments and voting rights, however, shall be calculated as if the association owns an interest, nor shall any use or practice which is the association of any kind be allowed the association owns an interest in the condominium property or any condominium unit. 3. No interests shall be allowed or permitted upon the condominium property or any property in which the association owns an interest to resell or use of the condominium property or any condominium unit. Possession to resell or use of the condominium property or any condominium unit is the source of annoyances to the association. 4. No immoral, impure, offensive or unlawful use shall be made of the condominium property in which the association owns an interest or any property in which the association owns an interest. 5. Units may be rented, provided the occupancy is only by the tenant, his family, servants and guests, and provided further the requirements of paragraph 9, above are met. No rooms or parts of a unit may be rented, and no transient tenants may be accommodated.
- which the association owns an interest, nor any part thereof, and all valid laws, zoning ordinances and regulations of all governments shall be made of the condominium property in which the association owns an interest. 6. Reasonable regulations concerning the use of the condominium property and restrictions of the condominium upon request,
- of record and residents of the condominium upon request, mortgagees shall be furnished by the association to all unit owners, mortgagors and by-laws. Copies of such regulations and amendments thereto, associations in the manner provided in the corporation from time to time, to the condominium association. 7. Unit Developer has completed all of the contemplated improvements and closed the sales of all the units in the condominium, neither the unit owners, contractor or purchasers nor the condominium association of the completion of the contemplated improvements or the sale of the units.

or Common Property, made necessary by any act of an owner, shall be
however, any plumbing and electrical wiring within the Common Property, except
repairs and association shall pay for and be responsible for
unit, whereas the Association obligation of the owners of the
part for and be the financial responsibility of the
, 6. Plumbing and electrical repairs within a unit shall be

to the Developer and/or institution first mortgagors.
promulgated by the Association, this sub-paragraph shall not apply
of any type on the Common Property or his unit and effect no further
penalties and restrictions except as provided under regulations
emergencies threatening units or the Common Property, to determine
impairments within units of the Common Property or in case of the
purpose of maintenance, inspection, repair, replacement or the
agents and employees of the Association to enter any unit for the
, 4. An owner shall allow the Board of Directors of the
him do likewise.

see that all persons using owner's property, by, through and under
time to time by the Board of Directors of the Association, and to
of units and Common Property which may be adopted in writing from
by the By-Laws and uniform rules and regulations in regard to the use
of the right to do so thereafter.

of the right to do so thereafter.
any covenant, restriction or regulation shall not constitute a waiver
and failure of the Association or any unit owner to
any document concerning the Association, it
aberrant document concerning the Association, it
of a unit owner or lessee of the condominium to comply with the
, 1. In any proceeding arising out of an alleged failure
law and this Declaration.
addition to, and not in lieu of, all other remedies provided by
Association, injunctive relief as provided herein shall be in
notwithstanding that other remedies may be available to the
the Association shall also be entitled to enforce such compliance.
to seek mandatory injunctive relief to enforce such relief,
documents or regulations shall be entitled to compel unit owner
condominium to comply with the terms and conditions of said
amendments thereto. Failure of a unit owner or lessor of a
from time to time adopted pursuant to said documents, and all
of this Declaration and the exhibits thereto and all regulations
shall be subject to and shall comply with the terms and conditions
10. Each unit owner and every resident of the condominium
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.

ARTICLE X

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.

* and Mortgagors

Public Records of St. Johns County, Florida, and an amendment shall copy and certificate shall be recorded by the Association in the office of the Association, which certificate shall be executed by the ment was duly adopted, which certificate shall be executed by the viated shall be attached to a certificate certifying that said amend-

5. A copy of each amendment adopted as hereinafter provided or any unit therein.

4. Paragraph 14 of this Declaration (dealing with termi-

ation of the condominium) may not be amended except upon written execution of the amendment.

4. All record owners of units in the condominium property,

of all mortgages upon after casualty, unless the record owners and record structure, now in Paragraph 13 hereof (dealing in insurance), nor in Paragraph 12 hereof (dealing with repre-

herself (dealing with assessments), in Paragraph 11 record (dealing of the mortgagees on such unit shall join the execution of the amende-

ment. Neither shall an amendment make any change in Paragraph 8 unless the record owner of the unit concerned and all record owners shall change or alter any share in the common expenses,

the unit owners so affected consist entirely of units, unless

any unit owner or agri-¹ or any unit or class or group of units, unless

3. No amendment may be adopted which discloses agri-

any unit or agri-¹ or any unit or class or group of units, unless

boundaries of the common elements.

(c) All of the Directors of the Board of Directors provided the present, unless the first election of the Board of Directors provided the

voting at the particular meeting) or,

entire membership of the Board of Directors and not less than seventy-five (75%) percent of the

the votes of the entire membership of the Association; or

(d). Not less than seventy-five (75%) percent of the

entire membership of the Board of Directors and not less than seventy-

five (75%) percent of the Directors may express their proxy at the

Directors of the Association not present in person at the Association,

2. An amendment may be proposed by either the Board, of

the Association at which a proposed amendment is to be considered,

shall be included in the notice of any meeting of the members of

in the following manner:

ARTICLE XI

paid for by and be the financial responsibility of such owner.

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operation and management of the OCEAN HOUSE and the ASSOCIATION covering the
maintenance in full force and effect by the ASSOCIATION shall be deposited with the
2. Coverage. The following insurance coverage shall be

and all policies and their endorsements shall be deposited with the
and all polices and their endorsements shall be deposited with the
made to the insurance company named or to its successors,
shall provide that payment for loss shall be
of insurance to the lessee of apartment owners. Such policies
shall be made for the issuance of mortgage endorsements and memoranda
without naming them, and as agent for their mortgagees. Policies
all associations and the Association shall be
Association for itselte and as agent for the apartment owners,
Association for condominium property shall be purchased by the
police upon the condominium property shall be issued by the
1. Attestancy to Purchaser: Named insured. All insurance
be carried will be governed by paragraph 2A above and by paragraphs
12B. The insurance other than title insurance that shall
be carried will be governed by paragraph 2A above and by paragraphs
12B through 12B.6 hereof.

12B. The insurance other than title insurance that shall
be carried will be governed by paragraph 2A above and by paragraphs
12B through 12B.6 hereof.

INSURANCE BY ASSOCIATION

ARTICLE XII-B

accident occurring within his house.
and degreee that the owner of a house would be liable for an
resulting from an accident in his own apartment, to the same extent
the owner of an apartment shall be liable for injuries or damages
Association or in connection with the use of the Common Property.
shall have no personal liability for any damage caused by the
by Association as hereinabove provided. The owner of an apartment
covered by such insurance as shall be maintained in force and effect
joint use and benefit of all owners of all apartments shall be
of the Common property or limited common property constituting a portion
unintentional, furnishing, and guests of limited common property and held for the
property, shall be borne by the owner of each such apartment. All
apartment, or in, to or upon common property or limited common
or the owner of each apartment, or which may be stored thereon
or limited common property belonging to or carried on the person
and personal property constituting a portion of the common property
other than such furniture, personal effects and
loss of or damage to another who owns and Association
servants, agents, and guests of said other owners and Association
agencies of other owners of apartments, Association as to any claims
that the insurance waives its right of subrogation as to any claim
Apartment shall, wherever such provision shall be available, provide
property. All such insurance obtained by the owner of each
apartment or property, or upon the limited common
the person or property of another while within such owner's
losses or damage to another who is injured to
furnishings, personal property and equipment, obtain
losses to such owner, and may, at his own expense and option, obtain
obtain insurance coverage for damage to or expense,
obtaining insurance coverage for damage to or expense,

OWNER INSURANCE

ARTICLE XII-C

be effective when said documents are so recorded.

111-269 345

(a) Casualty. All buildings and improvements upon the land shall be insured in an amount equal to the replacement value, excluding foundations and excavations, and personal property included in the common elements shall be insured for its value, all as determined annually by the insurance carrier, such coverage shall afford protection against: loss or damage by fire and other hazards covered by a standard extended coverage endorsement; loss or damage by windstorm and water damage, including but not limited to vandalism, malice, in construction and use as buildings on land, including but not limited to liability endorsements to cover liability losses of the apartment owners, non-owned automobile and off-premises employees coverage, with cross liability endorsements to cover liability losses of the apartment owners as a group to each apartment owner.

(b) Public liability and property damage insurance in such amounts and in form as shall be required by the Board of Directors of the Association, to protect the Association and the owners of all apartments, including but limited to legal liability, hired automobile, non-owned automobile and office premises liability losses of the apartment owners, to provide liability insurance for the Board of Directors of the Association, to provide liability insurance for the Board of Directors of the Association, such other risks as from time to time shall be customarily covered with respect to buildings situated in common areas, including but not limited to liability losses on land, including but not limited to vandalism, malice, in construction and use as buildings on land, including but not limited to liability losses of the apartment owners as a group to each apartment owner.

(c) Workmen's compensation. Workmen's compensation policy or policies to meet the requirements of law.

(d) Other insurance. Such other insurance as the Board of Directors of the Association, shall be provided by the Association, such other insurance as the time to be deductible.

3 Premiums, premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense, there are any other fees and expenses incurred which may be necessary or incidental to carrying out these provisions hereof.

4 Selection of insurer. The company or companies with whom insurance shall be placed pursuant to paragraphs 12 through 12.6 shall be selected by the Board of Directors of the Association, and all parties benefited thereby interested in such insurance shall be bound by such selection of insurance company or companies made by the Board of Directors of the Association; PROVIDED HOWEVER, that if any lending institution holds first mortgages on not less than ten (10) of the apartments, then and in such event, selection of the company or companies with whom insurance shall be placed shall be determined in accordance with the terms of the mortgage agreement.

5 Selection of trustee. The Board of Directors shall be subject to the written consent and agreement of said mortgagor.

(a) Common Property. In the event of the loss of, or damage only to Common Property, real or personal, which loss or damage is covered by the causality insurance, the proceeds paid to the insured are to cover such loss or damage as does the same rate(s) to the total excess of all of the insurance proceeds available to the insured under his policy. The insurance proceeds are to cover such common property, real or personal, except such loss or damage as does the same rate(s) to the cost of repairing the insured's replacement or reconstruction of such common property, real or personal, or the cost of repairing the insured's replacement or reconstruction of such common property, real or personal, if the insured has no interest in such common property, real or personal, or if his interest is less than one-half interest. The insurance proceeds are to pay for such damage as does the same rate(s) to the cost of repairing the insured's replacement or reconstruction of such common property, real or personal, if the insured has no interest in such common property, real or personal, or if his interest is less than one-half interest. The insurance proceeds are to pay for such damage as does the same rate(s) to the cost of repairing the insured's replacement or reconstruction of such common property, real or personal, if the insured has no interest in such common property, real or personal, or if his interest is less than one-half interest. The insurance proceeds are to pay for such damage as does the same rate(s) to the cost of repairing the insured's replacement or reconstruction of such common property, real or personal, if the insured has no interest in such common property, real or personal, or if his interest is less than one-half interest. The insurance proceeds are to pay for such damage as does the same rate(s) to the cost of repairing the insured's replacement or reconstruction of such common property, real or personal, if the insured has no interest in such common property, real or personal, or if his interest is less than one-half interest. The insurance proceeds are to pay for such damage as does the same rate(s) to the cost of repairing the insured's replacement or reconstruction of such common property, real or personal, if the insured has no interest in such common property, real or personal, or if his interest is less than one-half interest. The insurance proceeds are to pay for such damage as does the same rate(s) to the cost of repairing the insured's replacement or reconstruction of such common property, real or personal, if the insured has no interest in such common property, real or personal, or if his interest is less than one-half interest. The insurance proceeds are to pay for such damage as does the same rate(s) to the cost of repairing the insured's replacement or reconstruction of such common property, real or personal, if the insured has no interest in such common property, real or personal, or if his interest is less than one-half interest. The insurance proceeds are to pay for such damage as does the same rate(s) to the cost of repairing the insured's replacement or reconstruction of such common property, real or personal, if the insured has no interest in such common property, real or personal, or if his interest is less than one-half interest. The insurance proceeds are to pay for such damage as does the same rate(s) to the cost of repairing the insured's replacement or reconstruction of such common property, real or personal, if the insured has no interest in such common property, real or personal, or if his interest is less than one-half interest.

shall defeat or adversely affect the lien of any mortgagee at
15. No breach of any of the provisions contained herein

ARTICLE XV

of all record owners of mortgages upon the apartment
can not be amended without consent of all apartment owners and
.5. Amendment. This section concerning termination

of original purchase price of all units,
the original purchase price of the respective units bears to the
tenants, in common in undivided shares in the proportion that
the condominium property and assets in the Association as
determined by the apartment owners shall own

4. Shares of owners after termination. After
termination of the condominium the apartment owners shall own
in either of the foregoing manner shall be evidenced by a
.3. Certificate. The termination of the condominium
ten (10) days following the determination of the sale price.

(a) Closing. The sale shall be closed within
in cash.

(c) Payment. The purchase price shall be paid

expenses of the arbitration shall be paid by the purchaser.
may be entered in any court of competent jurisdiction. The
performance of the sale upon the award rendered by the arbitrators
appraisals of the apartment; and a judgment of specific
two appraisers appointed by the American Arbitration Association
arbitrator with the then existing rules of the American
in accordance with the then existing rules of arbitration
of agreement as to price it shall be determined by arbitration
of agreement of mailing of such agreement, and in the absence
the seller and purchaser within thirty (30) days from the
shall be the fair market value determined by agreement between
shalt be the sale price for each apartment,

(b) Price. The sale price for each apartment
separately contract between each seller and his purchaser.
approving the termination, but the agreement shall effect a
purchase of the apartment owned by owners not
participate in the purchase. Such agreement shall indicate which
to purchase signed by the parties of apartments who will
a the record owners of mailing by registered mail to each of
exercised by delivery of option. The option shall be

the option shall be upon the following terms:
the option is exercised, the approvals shall be irrevocable.
be irrecoverable until the expiration of the option, and if
not day from the date of such meeting. Such approvals shall
agreements of the other owners for the period ending on the
approving owners shall have an option to buy all of the
thirty (30) days from the date of such meeting, then the
upon the apartments, are obtained in writing not later than
the owners of not less than seventy-five (75%) per cent of

* to a bank, real estate investment trust, or Massachusetts Business Trust,

IN WITNESS WHEREOF, the Developer has executed this

18. These restrictions, reservations, covenants, conditions and easements shall be binding upon and affect all parties claiming by, through or under any member, heir, personal representative, successors and assigns, to the benefit of all property owners and their grantees, heirs, ward or other provisions in the validity of the remaining

17. The validity in whole or in part of any covenant, or restriction, or any paragraph, subparagraph, sentence, clause, portion of said documents.

ARTICLE VIII

Exhibit A hereto shall not affect the validity of the remaining phrase, word or other provisions in the Development or Any

ARTICLE VII

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

Mortgagee: As the address of the mortgagee appears on the books of the Association.

Unit Owner: As the unit owner's address appears on the books of the Association.

Association: Cresscent Beach House
State Road A-1-A

16. Whenever notice is registered under the terms of this declaration of condominium, such notice shall be given in writing to the Secretary of the Association or to the unit owner, as the case may be, by personal delivery to such owner, or by depositing such notice in the mail addressed to the Secretary, or unit owner, or by depositing such notice with the post office prepared in the unitized States mails, registered or certified mail with return receipt requested, addressed to the Association or to the unit owner, as follows:

ARTICLE VI

of the instrument of said foreclosure action, or the developer, or the mortgagee which had a mortgage on said unit at the time herein contracted, unless said purchaser be an institutional upion foreclosure shall be bound by all of the provisions notwithstanding such mortgage to said provisions, owner of the portion of said property subject to said mortgage, any part of said condominium, may be succeeded in title to the developer, the association, and the owner or owners of the busineses of marketing loans constituting a first lien upon the real property, but the rights and remedies herein granted to the developer, the association, and the owner or owners of any time made in good faith and for a valuable consideration, any time made in good faith and for a valuable consideration, to any insurance company authorized

Notary Public
State of Florida at Large

MY COMMISSION EXPIRES:
Dec 8 1975

WITNESS my hand and affixed this 13th day of JANUARY A.D. 1975.

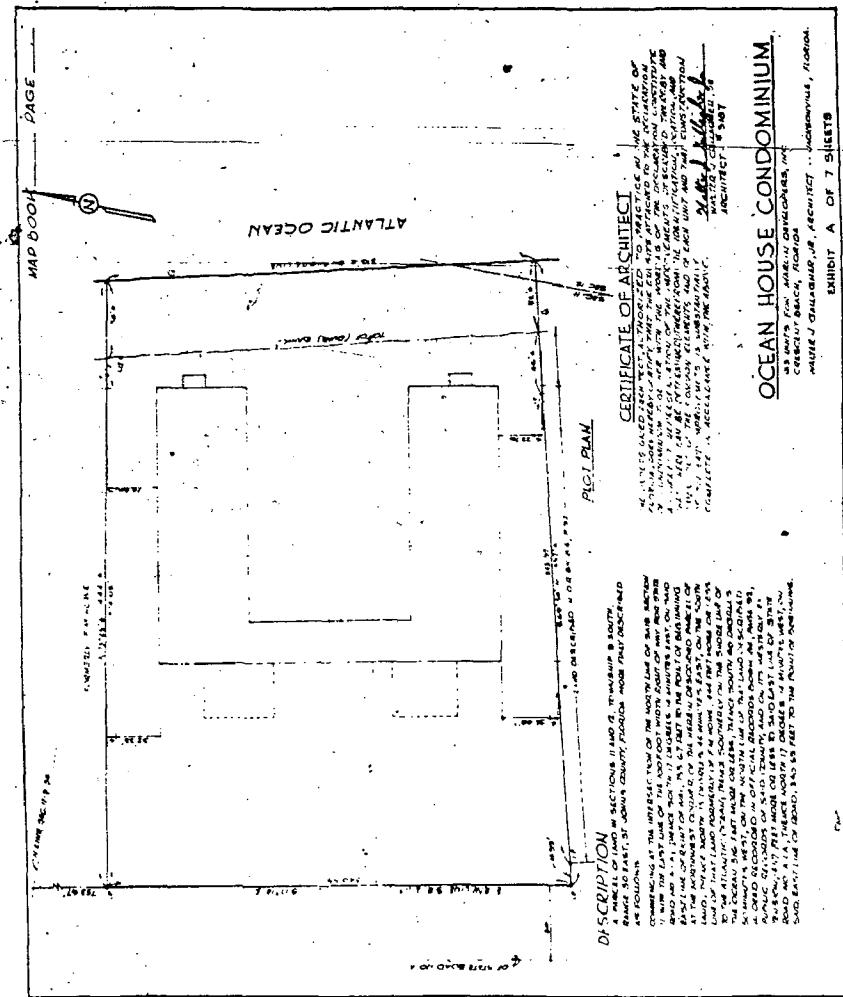
I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared George S. Blust and Audra Blust, well known to me to be the President and Secretary of MARTIN DEVELOPERS, INC., and that they severally acknowledged executing the foregoing Declaration of Conditional Sale previously delivered to me by the President and Secretary of two members of said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

COUNTY OF VOLUSIA)
STATE OF FLORIDA)
Attest: *G. S. Blust*

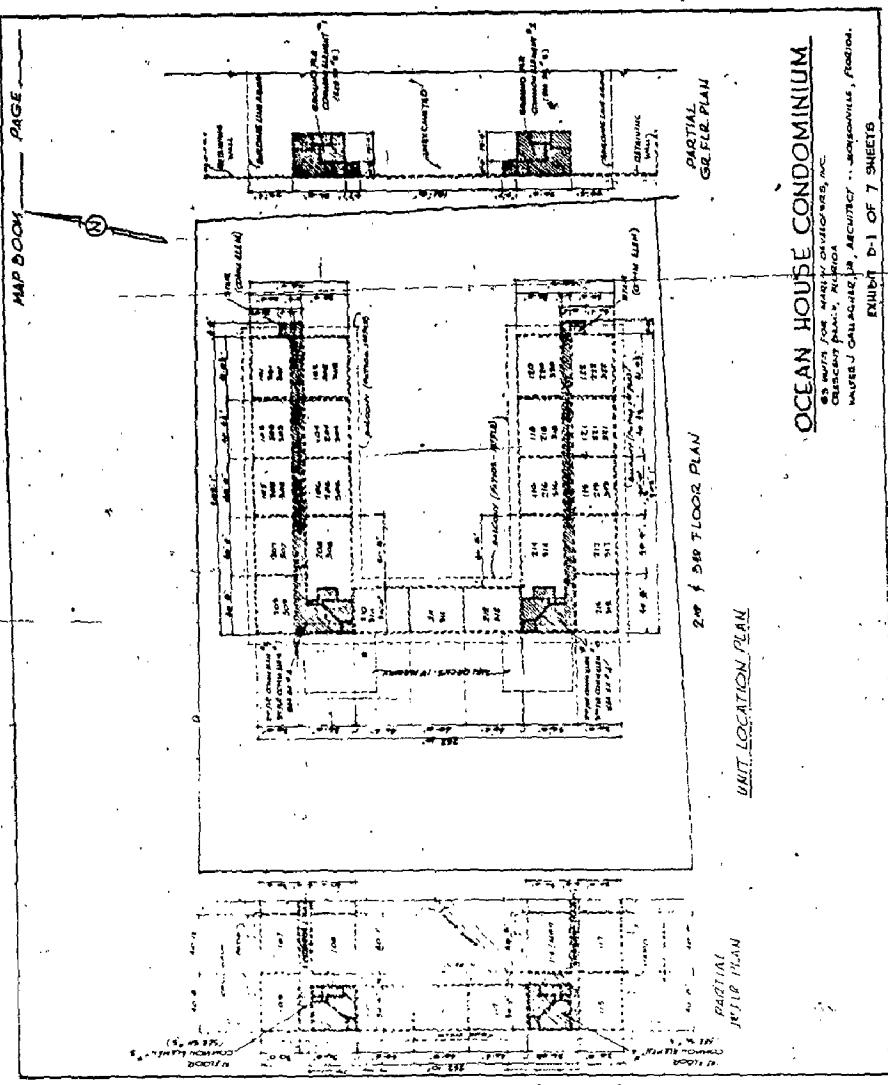
Its Secretary
Attest: *G. S. Blust*
Its President
By: *G. S. Blust*

In the presence of:
Signed, sealed and delivered
MARTIN DEVELOPERS, INC., V. SEAL)

File 269 Vol 353



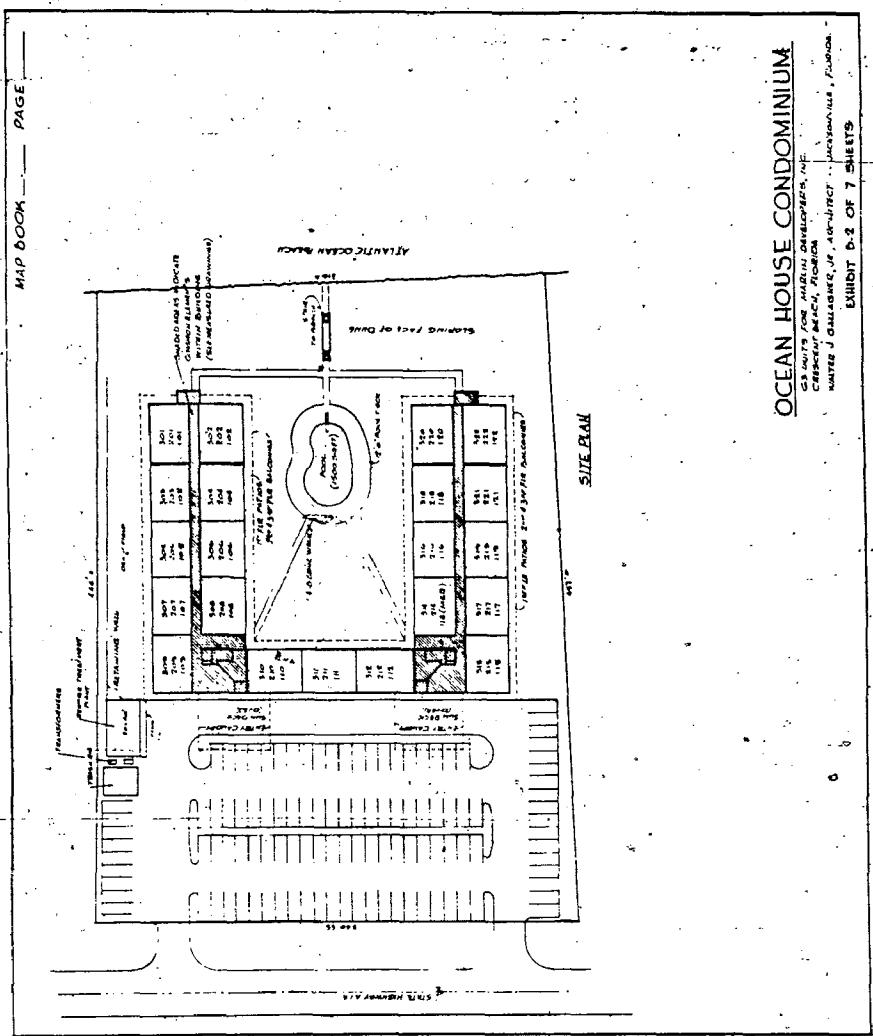
REC'D MAR 354



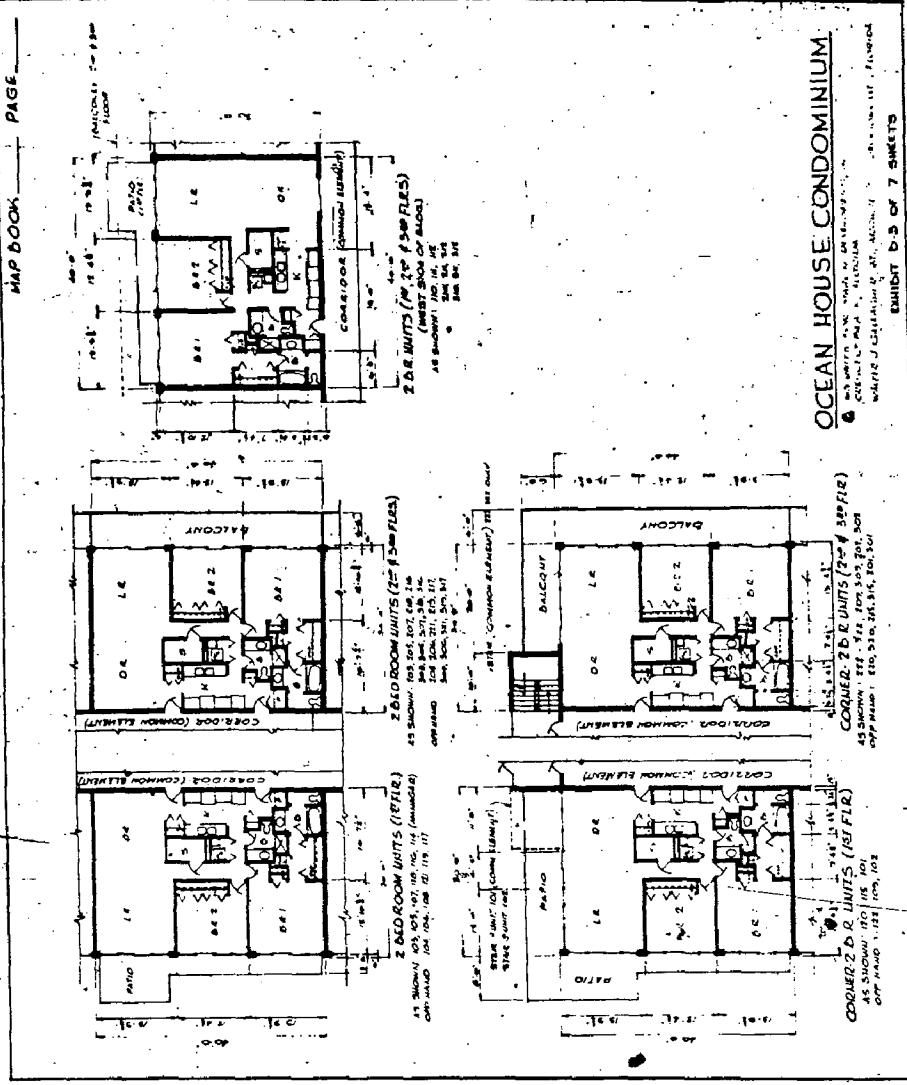
OCEAN HOUSE CONDOMINIUM

CORPORATION FOR MARINE AND COASTAL DEVELOPMENT
CHARTERED IN WASH. D.C. AND REGISTERED IN FLA.
MAINTAINS HEADQUARTERS AT 1000 BRICKELL AVENUE, MIAMI, FLORIDA

EXHIBIT D-2 OF 7 SHEETS

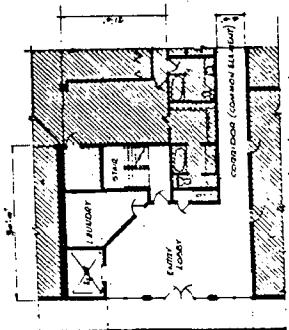
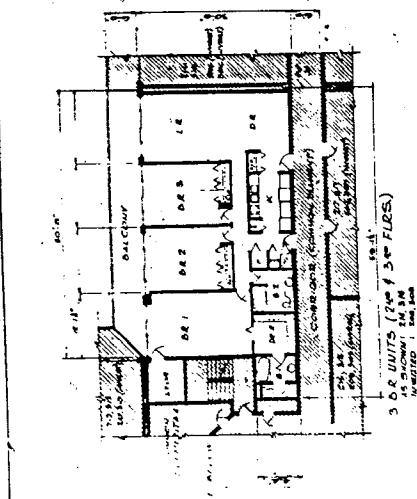


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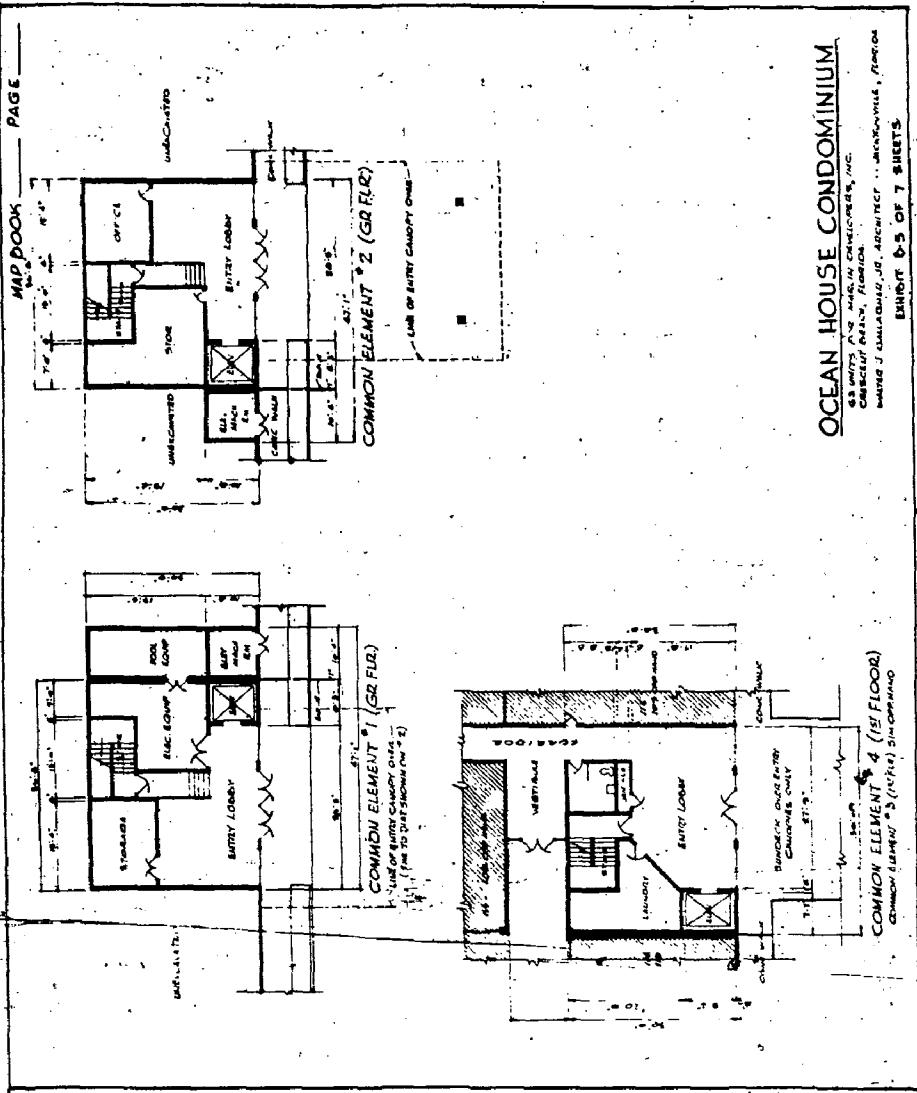


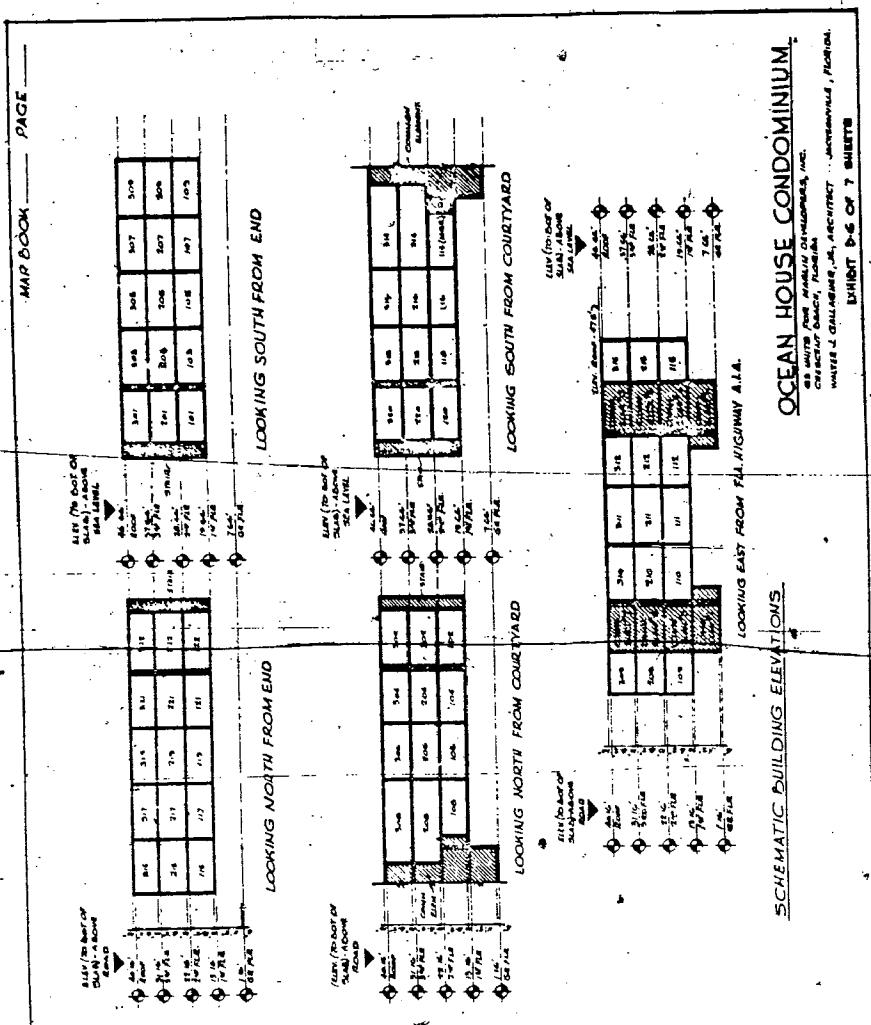
OCEAN HOUSE CONDOMINIUM

as per plans made by CHAPMAN & CO., INC.
CANCUN BEACH, MEXICO
WALTER J. CHAPMAN, JR., ARCHITECT - JACKSONVILLE, FLORIDA

EXHIBIT D-4 OF 7 SHEETS

269 358







Impression of which is as follows:
3. The seal of the corporation shall bear the name of
the corporation, the word "Florida", and the year of incorporation, an
annual premium on State Road A-1-A, Crescent Beach, Florida.
2. The fiscal year of the Association shall be the
calendar year.

Subject to any easements or restrictive covenants
in favor of the public to the use of the beach
area eastward of the dune line.

Less than 50 minutes west, on said Road No. A-1-A,
less to said East Line of State Road No. A-1-A,
and on its western extremity, 457 feet more or
less from the point of said Road No. A-1-A,
Book 84, page 92, public records of said County,
land described in deed recorded in Official Records
grantee 316 feet more or less; thence South 69 de-
grees; thence South 13 degrees to the Atlantic
Ocean; thence South 13 degrees to the Atlantic
East; on the South Line of less to that land formerly
P. M. Rose, 444 feet more or less to the Atlantic
East of land; thence South 13 degrees to the
West Northwest corner of the herein described par-

the West North East corner of the herein described par-

of way, 753.67 feet to the point of beginning at
grantee 34 minutes East, on said East Line of right
way for State Road No. A-1-A; thence South 17 de-
grees to the East Line of the 100 foot width right of
intersection of the North Beach Line of said Section 11,
more fully described as follows: commencing at the
center of intersection of the North Beach Line of said Section 11,
9 South, Range 30 East, St. Johns County, Florida,
A parcel of land in Section 12, Township

St., Johns County, Florida;
OCean House and is located upon a portion of the following lands in
Condaminium Act, which condominium is identified by the name of
OCean House and is identified by the name of
pursuant to Chapter 711, Florida Statutes 1971, herein called the
has been organized for the purpose of administering a condominium
Section of State on the 1st day of June 1973, the Association
Articulates of Incorporated on of which were filed in the office of the
articles for profit, under the laws of the State of Florida, the
OCEAN HOUSE ASSOCIATION, INC., herein called Association, a corpo-

CRESCENT BEACH OCEAN HOUSE ASSOCIATION, INC.
A Corporation Not for
Profit under the Laws
of the State of Florida

shall be entitled to hold more than five (5) proxies.

which the Secretary before the appointment time of the meeting. No person
only for the particular meeting designated, therefore and must be filled
proxies may be made by any person entitled to vote and shall be valid

determining the requirement for a quorum nor for any other purpose.
is not on file, the vote of such owners shall not be considered in
an apartment designated by any owner thereof. If such certificate
an affidavit certifying the appointment of the Association secretary or
with the Association secretary of the Corporation and filed
valid until revoked by a subsequent certificate
or until a change in the apartment concerned. A
proxy signed by a corporation and registered by
the vote for the apartment shall be registered by a certificate
of the Association and filed with the secretary of the
apartment is owned by a corporation, the person entitled to cast
owners of the apartment and filed with the secretary of the Association.
If an apartment is owned by a corporation, the person entitled to cast
under lease, the person entitled to cast the vote for the apartment
under lease, the person entitled to cast the vote for the apartment
titled to vote shall be registered title to his apartment
(b) If an apartment is owned by one person his

apartment shall be entitled to cast one (1) vote.

5. Voting.

The acts approved by a majority of the votes of the entire membership
meeting at which a quorum is present shall constitute acts of the
members, except where approved by a greater number of members is re-
quired by the Declaration of Constitution, the Articles of Incorporation
and by-laws.

A quorum at meetings shall be called when
persons entitled to cast a majority of the votes of the entire membership
shall. The acts approved by a majority of the votes of the entire membership
meeting at which a quorum is present shall constitute acts of the
members, except where approved by a greater number of members is re-
quired by the Declaration of Constitution, the Articles of Incorporation
and by-laws.

2. Special members, meetings shall be held whenever
called by the President or Vice President upon receipt of the
Board of Directors, and must be held by such officers upon receipt
of a written request from members entitled to cast one-third of the
votes of the entire membership.

1. The annual members, meetings shall be held at the
standard time, on the second (2nd) Tuesday of each year for
the purpose of electing directors and transacting any business
authorized to be transacted by the members; provided, however, if that
day is a legal holiday, the meeting shall be held at the same hour
on the next day which is not a legal holiday.

THE ASSOCIATION OF DIRECTORS

REGULATIONS

DRAFTED IN 1952

(a) Any director may be removed by concurrence of two-thirds of the votes of the entire membership at a special meeting at the same time.

(d) Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings shall be filled by the remaining directors.

(c) The election shall be by ballot (unless it is proposed by unanimous consent) and by a plurality of the votes cast for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

(b) A nominating committee of five (5) members shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each director to be elected. No nominations may be made from the floor.

(a) Election of directors shall be held at the annual members' meeting.

2. Election of directors shall be conducted in the following manner:

1. Membership. The affairs of the Association shall be managed by a board of not less than three (3) nor more than nine directors, the exact number to be determined at the time of election.

3. Directors

(f) Adjournment.

(t) New Business.

(q) Unfinished business.

(g) Election of directors.

(e) Reports of committees.

(d) Reading and disposition of any unapproved minutes.

(c) Proof of notice of meeting or waiver of notice.

(b) Calling of the roll and certifying of proxies.

(a) Election of chairman of meeting.

8. The order of business at annual members' meetings, and as far as practicable at all other members' meetings, shall be:

7. Adjourned meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, whether in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

.11 The presiding officer of director, meetings shall

the purpose of determining a quorum.

the minutes thereof constitute the presence of such director for of a director in the action of a meeting by signing and concurring in

.10 Joiner in meeting by approval of minutes, the joiner

out further notice.

transacted at the meeting as originally called may be transacted with present. At any adjourned meeting any business which have been present may adjourn the meeting from time to time until a quorum is present.

Directors transact a quorum present, the majority of those directors transact at a quorum present, the acts of the Board of Directors, except where

.9 Adjourned meetings. If at any meeting of the Board of

action of condominium, the articles of incorporation or by-laws, approved by a greater number of directors is registered by the Director, shall constitute the acts of the Board of Directors, except where majority of those present at a meeting which is quorum is present.

majority of the entire Board of Directors, the acts approved by a majority of the entire Board of Directors, the acts of a director

.8 A quorum at directors, meetings shall consist of a majority of the members of the Board of Directors, Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed

.7. Waiver of notice. Any director may waive notice of a meeting, which notice shall state the time, place and purpose of the meeting.

.6 Special meetings of the directors may be called by the president and must be called by the secretary at the written request of three directors or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

.5 Regular meetings of the Board of Directors may be held at such time and place as shall be determined, by a majority of the directors, or fixed by the regular meetings shall be given to each director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

.4 The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of the election at such place and time as shall be fixed by the directors, and no further notice of the organization meeting shall be necessary provided a quorum shall be present.

which they were elected, and no further notice of the organization meeting shall be necessary provided a quorum shall be present.

place and time as shall be fixed by the directors, from time to time regular meetings shall be held at such time and place as shall be determined by the president and the secretary at the written request of three directors or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

.3 The term of each director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner

of directors in order to copy with the foregoing provisions.

special meetings of the members to effect changes in the Board conditions, it shall be the duty of the Board of Directors to call a special meeting, if necessary to effect changes in the Board.

holde for sale in the ordinary course of business any units in the shall occur. The developer shall be entitled to select not less than one (1) member of the Board of Directors as long as the developer

for sale by the developer in the ordinary course of business, whichever shall be operated by the developer in the ordinary course of business, whichever

units that will be operated ultimately by the association have been will be operated ultimately by the association; or (c) when all of the been closed by the developer on ninety percent (90%) of the units that

(a) three years after less than a majority of the Board of Directors entitled to the Association; or (b) three (3) months after sales have been closed by the developer on seventy-five percent (75%) of the units that

Board of Directors, but owners other than the developer shall be entitled to which time the unit owners other than the developer shall be entitled to operate to effect another (2/3) of the members of the

unit by the Association, chosen by the unit owners other than the developer shall be entitled to effect another (1/3) of the members of the

(e) The first Board of Directors of the Association or successors of the Association shall be entitled to effect another (1/3) of the members of the

4. The Secretary shall keep the minutes of all proceedings of the Association and effect the same to notifications regarding a seal when duly notified to all members. He shall have custody of the seal of the Association as required by law.

5. The Vice-President shall in the absence of the President exercise the powers and perform the duties of the President. He shall also generate such other duties as shall be prescribed by the other officers and directors of the Association and attend to the affairs of the Association.

6. The President shall have all of the powers and duties which are usually vested in the office of President and Directors of the Association, to assist in the conduct of the Association from time to time as he may in his discretion determine the members but not limited to the power to appoint committee from among the members of the Association.

7. The executive officer shall be the chief executive officer of the Association. He shall have all of the powers and duties which to manage the affairs of the Association.

8. The executive officer shall be a director, a Vice-President who may hold two or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and directors as shall be necessary to an Association.

9. Any person may hold two or more offices except that the President shall be a director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be permanently removed by the Board of Directors and who are agents, contractors or employees, subject only to approval by these by-laws shall be exercised exclusively by the Board of Directors, these powers and duties of the Association existing under the Constitution and Law Act, Declaration of Condominium, Articles of Incorporation and the powers and duties of the Association existing under the Constitution.

10. Powers and duties of the Board of Directors. All of the powers and duties of the Board of Directors, as defined in the Declaration of Condominium, shall be exercised exclusively by the Board of Directors in accordance with the by-laws of the Association.

11. The executive officer shall be a director, a Vice-President who may hold two or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and directors as shall be necessary to an Association.

12. The order of business at meetings shall be:

- (a) Calling the roll.
- (b) Proof of due notice of meeting.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers and committees.
- (e) Election of officers.
- (f) Unfinished business.
- (g) New business.
- (h) Adjournment.

- signed, he shall keep the records of the Association, except those
of the Treasurer, and shall perform all other duties incident to the
Association, keep the books of the Association and as may be required by
the Association, and shall perform all other duties incident to the
Association, except those
5. The Treasurer shall have custody of all property of
the Association, and employees of the Association shall be
employed by the Board of Directors, this provision shall not
preclude the Board of Directors from employing a Director as an em-
ployee of the Association nor preclude the contracting with a Director
and Articles of Incorporation set forth in the Declaration of Condominium
and provisions as shall be applicable to accounts under the following
conditions, The funds and expenditures of the Association shall be
expended for the maintenance of the Association, less frequently than
annually.
(b) Reserve for deferred maintenance, which shall include
expenses for maintenance items which occur less frequently than
annually.
(c) Reserve for replacement, which shall include
funds for replacement of equipment because of damage, depreciation
or obsolescence.
(d) Additional impairment, which shall include
the funds to be used for capital expenditures for additional impairment
ments or additional personnel property which will be part of the
assets to be held for capital expenditures for additional impairment
for each calendar year which shall include the estimated funds re-
quired to delay the common expenses and to provide maintenance funds for
the excess of operating accounts and reserves according to good accounting
practices as follows:
2. Budget. The Board of Directors shall adopt a budget
and expenditures within the year which the budget is made, in
(a) Current expense, which shall include all receipts
except seasonal allowances for contingencies and working funds,
including a reasonable allowance for contingencies and working funds,
and expenditures within the year which the budget is made, in
(b) Reserve for repair or replacement required because of damage,
which shall include funds for replacement of equipment because of
depreciation or obsolescence.

- the year following the year for which the report is made.
7. An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be furnished to each member not later than March 1st of the time by the director(s) of monies from such accounts shall be deposited by the bank or savings and loan association as shall be designated from time to time.
6. The depositary of the Association shall be such bank checks signed by such persons as are authorized by the directors.
5. Assessments for emergencies which cannot be paid from the annual assessment for common expenses of emergencies shall be made only after such notice is given to the members for common expenses of emergencies concerned. After such notice and upon approval in writing by persons entitled to cast more than half of the assets of the apartment owners concerned, the president may accelerate payments for common expenses which have been made upon notice of the need therefore to the apartment owners.
4. Acceleration of assessments instantanea.
- If an apartment where shall be in default in the payment of an annual assessment instantanea upon default.
3. Assessments of the items of the budget shall be made for the year annually in advance on or before December 20th preceding the year for which the assessments are made.
2. Copies of the proposed budget and proposed togethers with a notice of the time and place of that meeting, assessments shall be mailed to each unit owner not less than thirty (30) days prior to the meeting in which the budget will be considered.
- (d) Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations, provided that the entire membership of the association approves of the same at a meeting held without a quorum.
- (e) Copies of the proposed budget and proposed
- notes of the entire membership of the association.
- (d) Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by a majority of the members present at a meeting held without a quorum.
- (e) Provided, however, that the amount for additional personal property which shall be part of the common elements, be used for capital expenditures in addition to improvements or additions to be used for maintenance, which shall include the funds to
- for their shares of the items of the budget shall be made for the year annually in advance on or before December 20th preceding the year for which the assessments are made.
3. Assessments gathered the apartment owners
- together with a notice of the time and place of that meeting, assessments shall be mailed to each unit owner not less than thirty (30) days prior to the meeting in which the budget will be considered.
- (e) Copies of the proposed budget and proposed
- notes of the entire membership of the association.
- (d) Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations, provided that the entire membership of the association approves of the same at a meeting held without a quorum.
- (e) Provided, however, that the amount for additional personal property which shall be part of the common elements,

CLARK COUNTY, WASHINGTON

JULY 14 3 07 PM '75

PUBLIC RECORDS OF
FIELD AND RECORDS DEPT.
ST. JOHNS COUNTY, FLA.

Approved

Secretary

John J. Dillman

The foregoing are the By-Laws now in effect of Crescent Beach Ocean House Association, Inc., being the By-Laws adopted August 10, 1974.

4. Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment by the Board of Directors when such certificate shall be filed.

3. Proviso. Provided, however, that no amendment shall be adopted by the Board of Directors and by no less than 80% of the votes of the entire membership of the Association; or

(a) Not less than 75% of the entire membership of the Board of Directors and by no less than 75% of the votes of the entire membership of the Association; or

(b) By not less than 80% of the votes of the entire membership of the Board of Directors and by proxy at the meeting considering the amendment may be proposed by either the Board of Directors or by any member of the Association.

2. A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by any member of the Association, such proposal to be included in the notice of any meeting at which a proposed amendment is considered.

1. Notice of the subject matter of a proposed amendment shall be given to the Board of Directors, Rules of Order (latest edition) shall govern the conduct of the Association meetings when held in conformance with the Constitution of Condominium, Articles of Incorporation or these By-Laws.

8. Amendments. These By-Laws may be amended in the following manner:

7. Parliamentarian rules, Roberts, Rules of Order (latest edition) shall be adopted by the Board of Directors for Association business.

8. Fidelity bonds shall be required by the Board of Directors from all persons handling or responsible for Association assessments against members for common expenses. The premiums on such bonds shall be paid by the Association, but shall be at least one-half of the amount of the total annual assessments against members for common expenses. The premiums on funds shall be at least one-half of such bonds shall be determined by the Board of Directors.