

190
P

Public Records of
St. Johns County, FL
Clerk# 00-000758
O.R. 1466 PG 556
01:51PM 01/06/2000
REC \$625.00 SUR \$78.50

The Views and Marina at Baypointe St. Augustine

Met: Bay Pointe Dev
1485 Shadwell Circle
Heathrow, FL 32746

**TABLE OF CONTENTS
OF FILING WITH THE DIVISION OF FLORIDA
LAND SALES, CONDOMINIUMS AND MOBILE HOMES
FOR
THE VIEWS AT BAY POINTE CONDOMINIUM**

1	-	Schedule 1.- Prospectus
2	-	Schedule 2.- Declaration of Condominium
3	-	Exhibit A to Declaration: Legal Description
4	-	Exhibit B to Declaration Survey, Site Plans and Floor Plans
5	-	Exhibit C to Declaration Percentage Ownership of Common Elements and Unit Designation
6	-	Exhibit D to Declaration: Articles of Incorporation
7	-	Exhibit E to Declaration: Bylaws
8	-	Exhibit F to Declaration: Rules and Regulations
9	-	Exhibit G -Marina Easement
10	-	Exhibit H-Legal Description Phase 2
11	-	Exhibit I-Legal Description Phase 3
12	-	Schedule 3.- Estimated Initial Annual Operating Budget and Schedule of Unit Owner's Expenses
13	-	Schedule 4.- Form of Agreement for Sale and Purchase of Condominium Unit
14	-	Schedule 5.- Deposit of Escrow Agreement
15	-	Schedule 6.- Form of Developer's Title Documents
16	-	Schedule 7.- Receipt for Condominium Documents
17	-	Schedule 8.- Evidence of Title to Developer
18	-	Schedule 9.- Frequently Asked Questions and answers Sheet

<http://www.baypointetitleof.com>

0R1466P60558

61B-15.003 Developer/Condominium Filing Statement

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
DIVISION OF FLORIDA LAND SALES, CONDOMINIUMS AND MOBILE HOMES
1940 NORTH MONROE STREET - NORTHWOOD CENTRE
TALLAHASSEE, FLORIDA 32399-1004
TELEPHONE (904) 488-0744

The filing fee of \$20 for each residential unit to be sold by the developer as provided by ss. 718.502(3), F.S., must accompany this statement. If the offering is a phase condominium pursuant to s. 718.403, F.S., the fee shall be paid as each phase is filed with the Division. A developer may submit more than one phase with this initial filing statement by identifying those additional phases after the name of the condominium.

NOTE: If the Declaration of Condominium is not yet recorded, Rule 61B-17.001(4), Florida Administrative Code, requires that the developer must submit the recording information to the Division within 30 days of its recordation.

FOR STAFF USE ONLY

Prospectus _____ Plot Plan _____ I.D. No. _____
Declaration _____ Floor Plan _____ Fee Rec'd \$ _____
Articles _____ Budget _____ Form Review _____
Bylaws _____ Receipt Form _____ Recommended _____
Contract _____ Reviewed By _____

1) Name of Condominium The Views at Bay Pointe Condominium

Street Address 159 Marine Street

City St. Augustine County St. Johns State Florida Zip Code 32086

2) Name of Developer/Owner Baypointe Development of St. Augustine, Inc.

Address 1485 Shadwell Circle

City Heathrow County Seminole State Florida Zip Code 32746

Telephone (407) 333-0014

3) Developer's Attorney/Agent Stenstrom, McIntosh, Colbert, Whigham & Simmons, P.A.

Address P.O. Box 4848 City Sanford

County Seminole State Florida Zip Code 32772-4848 Telephone (407) 3222171

4) Name of Condominium Association The Views at Bay Pointe Condominium Assoc., Inc.

Address 159 Marine Street

City St. Augustine County St. Johns State Florida Zip Code 32086

UNIT INFORMATION

- 5) What is the total number of units in the condominium as described in the Declaration of Condominium (if a phase condominium filing pursuant to s. 718.403, F.S., what is the total number of units in all phases described in the Declaration?) 59
- 6) If a phase condominium pursuant to s. 718.403, F.S., what is the total number of units in the phase(s) being filed? 59
- 7) Have residential units been offered for sale in this condominium by another developer? Yes ___ No X
- 8) In order to determine the fees now payable pursuant to Rule 7D-16.001, what is the number of units to be sold by the developer submitting this statement? (If a phase condominium pursuant to s. 718.403, F.S., what is the number of units in phases being filed with this statement?) 59

CONDOMINIUM TYPE INFORMATION

- 9) Is this condominium in a development that contains more than one condominium? (Multi Condominium) Yes ___ No X
- If yes, please answer a, b and c below.
- a) Does each separate condominium have its own association? Yes ___ No ___
- b) Is there only one association that operates all the condominiums? Yes ___ No ___
- c) Are there both a separate association for each condominium and a master/umbrella association? Yes ___ No ___
- 10) Will this condominium initially contain time sharing plans or interval ownership units? Yes ___ No X
- a) If "yes", please answer the following:
1. What is the length of the time share period? _____
 2. How many time share periods are set aside for maintenance? _____
 3. How many time share periods are described in this filing? _____
 4. Will the time share project participate in an exchange project? Yes ___ No ___
- If "yes", please name the network _____
- b) Has the developer reserved the right to create time Yes ___ No X

sharing estates in this condominium at some future date?

(NOTE: a complete time sharing filing pursuant to Chapter 721, Florida Statutes, must be submitted to the Division prior to offering if the developer exercises this right.)

- 11) Is this condominium a conversion of existing, previously occupied improvements? (Conversion Condominium) Yes ___ No X
- 12) Is this a phase condominium pursuant to the requirements of s. 718.403, F.S.? (Phase Condominium) Yes X No ___
- 13) Are there units in this condominium that are unimproved parcels of land? (Land Condominium) Yes ___ No X
- 14) Is this condominium in a development that contains, presently includes, or will include other types of home ownership such as single family detached homes or townhouses? (Planned Unit Development) Yes ___ No X
- 15) What other legal condominium type not specified in Questions 9 through 14 might characterize this condominium? (Leasehold, for example) N/A

RECORDING INFORMATION

- 16) Is the Declaration of Condominium recorded? Yes ___ No X
- If yes, please provide the following information:
- Date Recorded _____ Book _____ Page _____
- County Where Recorded _____

CONSTRUCTION INFORMATION

- 17) If the construction or remodeling, landscaping and furnishing of the condominium property are not substantially complete in accordance with s. 718.202, F.S., what is the anticipated completion date? June 30, 2000

SHARED FACILITIES

- 18) Does or will this condominium share recreational or other facilities with other condominiums for which unit owners are assessed? Yes ___ No X
- 19) If the answer to Question No. 18 is yes, is the total Yes ___ No X

number of units in all condominiums that will share facilities greater than 20?

- 20) Does the association operating this condominium employ professional management? Yes ___ No x

If yes, please answer a, b, c and d below.

- a) Is there a written management contract? Yes ___ No ___
 b) Is the management provided by a company? Yes ___ No ___
 c) Is the developer of this condominium affiliated with the professional management? Yes ___ No ___
 d) Is there a resident manager? Yes ___ No ___

LEASE INFORMATION

- 21) Are any units within this condominium subject to a recreational facilities lease? Yes ___ No x

If yes, please answer a below.

If no, please answer b below.

- a) Does the lease have an escalation clause tied to a nationally recognized price index? Yes ___ No ___
 b) If units in this condominium are not presently subject to a lease, was there ever a recreational facilities lease that contained such an escalation clause? Yes ___ No x

- 22) Are units in this condominium subject to a land lease? Yes ___ No x

If yes, please answer a below.

If no, please answer b below.

- a) Does the land lease have an escalation clause tied to a nationally recognized price index? Yes ___ No ___
 b) If units in this condominium are not presently subject to a lease, was there ever a land lease that contained such an escalation clause? Yes ___ No x

FINANCIAL INFORMATION

- 23) Is the developer obligated under any mortgage encumbering this development? Yes x No ___

If yes, please provide the following information:

Name of Lender Republic Bank
Address P.O. Box 33098, St. Petersburg
State Florida Zip 33733 Telephone (813) 823-7300

MISCELLANEOUS INFORMATION

- 24) Is there a sales brochure for this condominium offering? Yes No
- 25) As a condition of ownership, are unit owners in this condominium required to join a club such as a golf or tennis club? Yes No
- 26) What is the date of the annual meeting of the association for this condominium? February

DEVELOPER INFORMATION

- 27) If the developer has offered for sale or lease residential condominium units described by the attached documents for which there is a filing requirement prior to this filing being submitted to the Division, copies of these contracts are attached so that the Division may assure that all documents are in a proper form for which purchasers are entitled to.
- 28) If the developer has closed on any contracts for sale, or contracts for lease with a lease period of more than five (5) years, prior to notification by the Division that the filing is proper or presumed proper, copies of those contracts and deeds, if deeded, are attached so that the Division may assure that all documents are in a proper form which purchasers are entitled to.
- 29) Is the information contained herein true and correct as of the date hereof and no material facts requested have been omitted to the best of your knowledge? Yes No

Baypointe Development
Of St. Augustine, Inc.

(Type or Print Name)

President

(Title)



(Signature of Developer/Agent)

5-3-99

(Date)

0R1466PG0563

PROSPECTUS
FOR
THE VIEWS AT BAY POINTE CONDOMINIUM

THIS PROSPECTUS CONTAINS IMPORTANT MATTERS TO
BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.

THE STATEMENTS CONTAINED HEREIN ARE ONLY
SUMMARY IN NATURE. A PROSPECTIVE PURCHASER
SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS
HERETO, THE CONTRACT DOCUMENTS, AND SALES
MATERIALS

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS
CORRECTLY STATING THE REPRESENTATIONS OF THE
DEVELOPER. REFER TO THIS PROSPECTUS AND ITS
EXHIBITS FOR CORRECT REPRESENTATIONS.

Schedule 1

1

THE VIEWS AT BAY POINTE CONDOMINIUM
SUMMARY OF STATEMENTS
REQUIRED BY FLORIDA STATUTES SECTION 718.504

1. THIS PROSPECTUS CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.
2. THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. PROSPECTIVE PURCHASERS SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.
3. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.
4. THIS CONDOMINIUM IS BEING CREATED AND SOLD AS FEE SIMPLE INTERESTS.
5. NO LEASE ON OR FOR RECREATIONAL FACILITIES IS ASSOCIATED WITH THIS CONDOMINIUM.
6. There is no contract for the management of the property.
7. THE DEVELOPER (OR OTHER PERSON) HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.
8. THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.
9. THIS IS A PHASE CONDOMINIUM. ADDITIONAL LAND AND UNITS MAY BE ADDED TO THIS CONDOMINIUM.
10. The articles of incorporation creating the association and the bylaws governing the same are attached as exhibits "D" and "E", respectively, to the Declaration of Condominium attached hereto as Schedule 2 of this Prospectus.
11. Caveat: The only applicable warranties are those expressly stated in writing by the Developer. These are mandatory statutory warranties, automatically binding on the Developer.
12. THE DEVELOPER HAS RESERVED THE RIGHT TO LEASE UNSOLD UNITS.

**TABLE OF CONTENTS
OF PROSPECTUS FOR
THE VIEWS AT BAY POINTE CONDOMINIUM**

- Section 1. Legal Description
- Section 2. Condominium Name and Location
- Section 3. Description of the Condominium Property
- Section 4. Site Plan and Survey of the Condominium
- Section 5. Estimated Latest Date for Completion
- Section 6. Maximum Number of Units
- Section 7. Form of ownership
- Section 8. Description of Recreational and Other Commonly Used Facilities
- Section 9. Leasing by the Developer
- Section 10. Management, Maintenance and Operation of the Condominium Property
- Section 11. Control of Association
- Section 12. Restrictions on Sale, Transfer or Lease of Units
- Section 13. Phase Condominium
- Section 14. Restrictions Concerning Use of Units
- Section 15. Utility Services
- Section 16. Apportionment of Common Expenses and ownership of Common Elements
- Section 17. Operating Budget, Monthly Assessments
- Section 18. Warranties
- Section 19. The Condominium Association
- Section 20. Estimated Closing Expenses

OR1466PG0566

- Section 21. Identity of Developer
- Section 22. Assessments Against Developer
- Section 23. Ownership Interest of Developer
- Section 24. Marina Approval
- Section 25. Date of Filing

THE VIEWS AT BAY POINTE CONDOMINIUM
SCHEDULES AND EXHIBITS TO PROSPECTUS

<u>Tab #</u>	
2	Schedule 2. Declaration of Condominium
3	Exhibit A to Declaration: Legal Description
4	Exhibit B to Declaration: Surveys, Site Plans and Floor Plans
5	Exhibit C to Declaration. Percentage Ownership of Common Elements and Unit Designation
6	Exhibit D to Declaration: Articles of Incorporation
7	Exhibit E to Declaration: Bylaws
8	Exhibit F to Declaration: Rules and Regulations
9	Exhibit G- Marina Easement
10	Exhibit H- Legal Description Phase 2
11	Exhibit I- Legal Description Phase 3
12	Schedule 3. Estimated Initial Annual Operating Budget and Schedule of Unit Owner's Expenses
13	Schedule 4. Form of Agreement for Sale and Purchase of Condominium Unit
14	Schedule 5. Deposit of Escrow Agreement
15	Schedule 6. Form of Developer's Title Documents
16	Schedule 7. Receipt for Condominium Documents
17	Schedule 8. Evidence of Title to Developer
18	Schedule 9. Frequently Asked Questions and Answers Sheet

Section 1.

LEGAL DESCRIPTION

The legal description of the real property submitted to condominium ownership is described on Exhibit A to the Declaration.

Section 2.

CONDOMINIUM NAME AND LOCATION

The name of the Condominium is THE VIEWS AT BAY POINTE CONDOMINIUM. The Condominium is located at St. Johns County, St. Augustine, Florida. Reference should be made to Exhibit B of the Declaration of Condominium attached hereto as Schedule 1 (the "Declaration") for a graphic description of the location of the Condominium.

Section 3.

DESCRIPTION OF THE CONDOMINIUM PROPERTY

A. Description of Condominium. The maximum number of units that will be developed is fifty nine (59) and the maximum number of buildings is three (3) if all three Phases are completed.

B. Type of Units. The Condominium, Phase One, will consist of two (?) types of Condominium Units. The Condominium Units are designated as Type A, and Type B. Type A Condominium Units will contain approximately 1,327 total square feet with two (2) bedrooms and two (2) bathrooms. Type B Condominium Units will contain approximately 1,756 total square feet with three (3) bedrooms and two (2) bathrooms. Phase Two and Phase Three will consist of Type C and Type D Condominium Units. Type C Condominium Units will contain approximately 1,403 total square feet with three (3) bedrooms and two (2) bathrooms. Type D Condominium Units will contain approximately 1178 total square feet with two (2) bedroom and two (2) bathroom.

C. Condominium Buildings. Upon completion of the three (3) Phases, there will be a total of three (3) buildings, for a total of fifty nine (59) Condominium Units. There are two (2) different type buildings. Building Type I will contain twenty three (23) A type units and six (6) B type units. Building Type II, of which there two (2) buildings, will contain nine (9) D type units, and six (6) C type units in each building.

Section 4.**SITE PLAN AND SURVEY OF THE CONDOMINIUM**

Plot plans and surveys of the Condominium are set forth in Exhibit B to the Declaration.

Section 5.**ESTIMATED LATEST DATE FOR COMPLETION OF CONSTRUCTION, FINISHING AND EQUIPPING OF THE CONDOMINIUM**

The estimated latest date for the completion of construction, finishing and equipping of the improvements and when each unit, room and other facility will be available for use by the unit owners is June 30, 2000, subject to availability of labor and materials, and to interruption and delays beyond the control of the Developer.

Section 6.**MAXIMUM NUMBER OF UNITS THAT WILL USE THE FACILITIES IN COMMON WITH THIS CONDOMINIUM**

The maximum number of Condominium Units that will use facilities in common include only the Condominium Units within the Condominium Property. There will be a maximum total of fifty nine (59) Condominium Units.

Section 7.**FORM OF OWNERSHIP**

THE CONDOMINIUM IS CREATED AND BEING SOLD AS FEE SIMPLE INTERESTS.

Section 8.**DESCRIPTION OF RECREATIONAL AND OTHER COMMONLY USED FACILITIES**

The recreational areas consist of a pool and deck area. The Common Elements include parking for each Condominium unit. In phase one there will be 72 parking spaces. In phase one, Condominium Units B will be assigned 2 underground parking spaces. The first 19 purchasers of Unit A's will be assigned 2 underground parking spaces. The last 4 purchasers of Unit A's will be assigned one underground parking space and one outside uncovered parking space. Unit C will get 1 covered inside parking space and one outside uncovered parking space; and Unit D will get one 1 inside covered parking space and one (1) outside uncovered parking space. There will be guest parking spaces which shall be part of the limited common elements. The parking facilities will be Limited Common Elements maintained by the Association. In phase two there will be 35 parking spaces. In phase three there will be 15 parking spaces. The common elements shall include a heated swimming pool measuring approximately 40 feet by 20 feet and having a depth of between 3 feet to 6 feet.

which pool will accommodate approximately 15 people at one time. The pool will be located on the east end of the property near the river. The pool will have a concrete deck area surrounding the pool which will contain approximately 864 square feet and which will accommodate approximately 20 people at one time.

Personal Property

The Developer will be purchasing a minimum of \$10,000.00 worth of personal property for the facility.

Section 9.

LEASING BY THE DEVELOPER

THE DEVELOPER DOES NOT INTEND TO LEASE ANY UNITS RATHER THAN SELL THE UNITS. HOWEVER, THE DEVELOPER RESERVES THE RIGHT TO LEASE ANY UNSOLD UNITS.

Section 10.

MANAGEMENT, MAINTENANCE AND OPERATION OF THE CONDOMINIUM PROPERTY

There is no contract for the management of the Condominium Property

The Developer, however, intends to contract on behalf of the Condominium, with a condominium management company for the management, maintenance and operation of the Condominium Property, including, but not limited to, collection of assessments, and maintenance of common property, after completion of the sale of at least one Condominium Unit. It is anticipated that the contract will have a term of one (1) year, but will be terminable by the Condominium Association, after control of the Association has been given to the Owners of the Units upon thirty (30) days written notice.

Section 11.

CONTROL OF ASSOCIATION

THE DEVELOPER (OR OTHER PERSON) HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

This Developer control provision is located in Exhibit "D" of the Declaration which is the Articles of Incorporation of the Association on page 5, Article VII.

Unit Owners other than the Developer shall be entitled to elect a majority of the members of the Board of Administration on the earliest of the following: (i) three (3) years after fifty percent (50%) of the Units to be ultimately operated by the Association have been conveyed by the Developer to Purchasers or (ii) three (3) months after ninety percent (90%) of the Units to be ultimately operated by the Association have been conveyed by the Developer to Purchasers, or (iii) when all of the Units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, or (iv) when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, whichever shall first occur, or (v) seven years after the recordation of the Declaration of Condominium for Phase I.

Section 12.

RESTRICTIONS ON SALE, TRANSFER OR LEASE OF UNITS

THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.

The provisions restricting, limiting and controlling the sale, lease, or transfer of units is located in the disclosure materials as follows:

1. Article 15 of the Declaration Of Condominium Of The Views At Bay Pointe.
2. Article XIII of the Bylaws of The Views Of Bay Pointe Condominium Association, Inc.
3. Question No. 3 of Frequently Asked Questions And Answer Sheet.

In general, all sales, leases or transfers of Condominium Units (other than sales by the Developer) require the consent of the Developer and/or the Association.

Section 13.

PHASE CONDOMINIUM

THIS IS A PHASE CONDOMINIUM. ADDITIONAL LAND AND UNITS MAY BE ADDED TO THIS CONDOMINIUM.

Article 17 of the Declaration of Condominium describes the three proposed phases of the Condominium in detail. Phase One consists of one three (3) story building containing 29 residential units. In Phase One, the minimum square footage of the units will be 1327, and the maximum square footage of the units will be 1756. Phase Two, if added will consists of one three (3) story building containing 15 residential units and the minimum square footage of the units will be 1177 and the maximum square footage of the units will be 1403. Phase Three, if added will consist of one three (3) story building containing 15 residential units and the minimum square footage of the units will be 1177 and the maximum square footage of the units will be 1403. In the event Phase Two is added to this Condominium there shall be 44 residential units and the owners of each unit shall own an undivided share in the common elements, shall be liable for a share in the common expenses and shall

have a share in the common surplus. In the event Phase Three is added to this Condominium there shall be 59 residential units and the owners of each unit shall own an undivided share in the common elements, shall be liable for a share in the common expenses and shall have a share in the common surplus. The residential units which may be added to the Phase I units will not be substantially different from the residential buildings and units in Phase I.

Section 14.

RESTRICTIONS CONCERNING USE OF UNITS

There are no restrictions on the use of the Condominium Units and the Common Elements except:

1. There are restrictions on the sale, lease and transfer of Condominium Units. See Sections 12 of this Prospectus.
2. The Rules and Regulations of the Association, attached as Exhibit F to the Declaration, restrict the use of certain Common Elements.
3. The Rules and Regulations of the Association attached as Exhibit F to the Declaration, restricts the number of pets the Unit Owners may keep in the condominium property.
4. There are no restrictions on children, provided, however, there are rules on use of the swimming pool by children.

Section 15.

UTILITY SERVICES

Utility services will be supplied as follows.

- A. Water: Water for Condominium, including the individual Units and the Common Elements will be obtained through the City of St. Augustine Water & Sewer Department and the charges for water will be part of the common expenses of the association.
- B. Sewage and Waste Water: Sewage and waste water services will be provided by the city of St. Augustine Water & Sewer Department.
- C. Electricity: Florida Power and Light will service both the Common Elements and the individual Condominium Units. Charges for electric service used in the Common Areas are part of the Common Expenses for the Condominium. There will be individual meters for each Condominium Unit, and each Condominium Unit Owner will pay his own bill for electric services provided to his individual Condominium Unit.

D. Telephone: Telephone service will be provided by Bell South Telephone Company. Individual Unit Owners will apply for and pay for their own telephone service.

E. Trash Removal: Trash removal will be provided by the City of St. Augustine, and the charges for trash removal will be part of the Common Expenses of the Association.

F. Cable Television: Cable television is supplied by Cablevision Industries (CVI). Basic cable television service is paid for as part of the common expenses of the Association. Any additional service over and above the basic service will be paid for by each Unit owner electing to order such service.

G. Storm Drainage: Storm Drainage for the Property will be provided through the City of St. Augustine.

Section 16.

**APPORTIONMENT OF COMMON EXPENSES AND
OWNERSHIP OF COMMON ELEMENTS**

The ownership of the Common Elements and the apportionment of common expenses for the Common Elements shall be the following for Phase 1 and Phase 2 and Phase 3 if they are built:

	Phase 1	Phase 2	All three phases
Unit A's:	3.232%	2.209%	1.678%
Unit B's:	4.277%	2.923%	2.22%
Unit C's:	NA	2.333%	1.773%
Unit D's:	NA	1.961%	1.489%

See Schedule 3 of this Prospectus for the estimated operating budget for the Condominium and a schedule for the Unit Owner's expenses.

Section 17.

**OPERATING BUDGET, MONTHLY ASSESSMENTS
AGAINST UNIT OWNERS**

Attached hereto as Schedule 3 is an estimated operating budget for the Condominium and a schedule of the Unit Owners' estimated expenses, for maintenance and management of the Condominium and the Association, including the estimated annual and monthly assessments for each Unit.

Section 18.

WARRANTIES

The Developer disclaims all warranties, express or implied, including any implied warranties of merchantability, habitability and/or fitness for a particular purpose, and any other obligation or liability on the part of the Developer except for those warranties which the Developer is deemed to have given pursuant to Section 718 of the Florida Statutes. The Developer will assign and deliver to each purchaser, at closing, any warranties then in force, which the Developer has received from suppliers of personal property to the Unit or from contractors or subcontractors. No actions taken by purchaser shall give rise to any claim, demand, action, cause of action, right or obligation of or on the part of the Developer unless the purchaser has strictly complied with the terms of such warranties that the Developer is deemed to have granted pursuant to the Condominium Act. The Developer shall have liability for incidental and/or consequential damages caused by or in connection with, pertaining to or relating to any article, improvement, component or other item of property whether such item is warranted or not. Developer reserves the right to repair or replace any item deemed to be warranted by Developer under the Condominium Act, in its sole discretion.

Except as expressly set forth herein, the Developer for itself, its successors and assigns, makes no other warranties, express or implied, with respect to the units or the Common Elements of the Condominium.

Section 19.

THE CONDOMINIUM ASSOCIATION

The Association formed to operate the Condominium is The Views at Bay Pointe, Inc., a Florida not-for-profit corporation. The Articles of Incorporation of the Association are attached as Exhibit D to the Declaration and the Bylaws of the Association are attached as Exhibit E to the Declaration.

The Board of Directors of the Association shall initially consist of three (3) members. The initial members of the Board shall be appointed by the Developer. Thereafter, Board members shall be elected by plurality vote.

The Association shall operate and maintain the Condominium Property. The Board manages the Association and appoints officers to conduct the day-to-day affairs of the Association and the Condominium. The members of the first Board have not caused the Association to enter into a management contract with a management company for the management of the Association or the operation and maintenance of the Condominium Property. However, the Board may cause the Association to enter into a management contract with a condominium management company for the management of the Association or the operation and maintenance of the Condominium Property, after the closing of the sale of the first Unit. See Section 10 of this Prospectus. When Unit Owners other than the Developer control a majority of the Board of the Association, such Unit owners shall then direct the management of the

Association and the operation and maintenance of the Condominium Property.

Section 20.

ESTIMATED CLOSING EXPENSES

In addition to the purchase price for a Unit, the purchaser of a Unit will be required to pay the following closing expenses:

1. The prorata share of the Condominium Association assessments for the month of closing, to the Association.
2. An amount equal to two (2) months of the monthly assessments payable to the Association, as an initial contribution to the working capital of the Association.
3. The mortgage financing closing costs will be paid for by the purchaser. These costs may include:
 - a. Documentary stamp tax on the mortgage note
 - b. Intangible tax on the mortgage
 - c. Recording fees for the mortgage
 - d. Title insurance
 - e. Survey
 - f. Abstracting
 - g. Appraisals
 - h. Origination points
4. The Developer will pay the following expenses:
 - a. Documentary stamp tax imposed by the State of Florida on the special warranty deed by the Developer to the purchaser.
 - b. Recording fee for the recording of the special warranty deed.

Section 21.

IDENTITY OF DEVELOPER

The Developer is BAY POINTE DEVELOPMENT OF ST. AUGUSTINE, INC., a Florida corporation. This is the first Condominium project done by the developer. The chief operating officer and principal directing the creation and sale of the condominium is William C. Barker. This is William C. Barker's first Condominium project.

Section 22.**ASSESSMENTS AGAINST THE DEVELOPER**

The Developer shall have no obligation to pay the share of common expenses and assessments for those Units owned by the Developer and offered for sale until the first day of the fourth calendar month following the calendar month in which the closing of the sale of the first Unit occurs; provided, however, that the Developer shall be obligated to pay the portion of the common expenses during such period which exceeds the amount assessed against other Unit Owners.

For the period commencing on the first day of the calendar month following the calendar month in which the closing of the sale of the first unit occurs and terminating on the earlier to occur of: (i) June 30, 2000 and (ii) the date control of the Association is transferred to Unit Owners other than the Developer: (1) the Developer shall have no obligation to pay the share of common expenses and assessments for those Units owned by the Developer and offered for sale; (2) the monthly common expenses assessment for the Unit Owners shall not exceed for unit type A \$191.32; for unit type B \$253.15; for unit type C \$202.05 and for unit type D \$169.84, and (3) the Developer shall be obligated to pay the portion of the common expenses incurred during such period which exceeds the amount assessed against the other Unit Owners.

Section 23.**OWNERSHIP INTEREST OF DEVELOPER**

The Developer currently owns the Condominium Property in fee simple.

Section 24.**MARINA APPROVAL**

The Developer must obtain approval for the proposed marina from the State and local governmental entities having jurisdiction over the marina. To date the Developer has obtained most of the requisite approvals.

Section 25.**DATE OF FILING**

This Prospectus was initially filed with the Bureau of Condominiums of the Division of Florida Land Sales, Condominiums and Mobile Homes on December 6, 1996.

i:\fcw\baypointe\final copy\prospectus

DECLARATION OF CONDOMINIUM
OF
THE VIEWS AT BAY POINTE CONDOMINIUM

BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC., a Florida corporation, does hereby make the following declarations:

1. Purpose. The purpose of this DECLARATION OF CONDOMINIUM OF THE VIEWS AT BAY POINTE CONDOMINIUM (the "Declaration"), is to submit the lands and improvements described herein to the condominium form of ownership and use in the manner provided in Chapter 718 of the Florida Statutes (the "Condominium Act").

1.1 Name. The name by which this condominium is to be identified is THE VIEWS AT BAY POINTE CONDOMINIUM ("the Condominium").

1.2 Property Submitted to Condominium Form of Ownership.
The property legally described as shown on Exhibits "A1 & A4" attached hereto is hereby submitted to the condominium form of ownership.

2. Definitions. The terms used in this Declaration and in its exhibits, including the Articles of Incorporation and Bylaws of THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC., shall be defined in accordance with the provisions of Article 718.103 of the Florida Statutes and as follows, unless the context otherwise requires:

2.1 Assessment or Maintenance Assessment means the amount payable by the Unit Owners as their appointed share of the Common Expenses.

2.2 Association means THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC., a not-for-profit Florida corporation.

2.3 Board of Administration or Board means the Board of Directors or other representative body responsible for administration of the Association.

2.4 Bylaws mean the bylaws of the Association existing from time to time. The initial bylaws of the Association are attached hereto as Exhibit "E".

2.5 Common Elements means:

- (a) the portions of the Condominium Property which are not included in the Units;
- (b) easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to Units and the Common Elements;

1
Schedule 2

(c) an easement of support in every portion of a Unit which contributes to the support of the building;

(d) the property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements;

(e) other items as stated in the Condominium Act.

2.6 Common Expenses means:

(a) all expenses and assessments which are properly incurred by THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC. for the Condominium;

(b) expenses of administration and management of the Condominium Property;

(c) expenses of maintenance, operation, repair or replacement of Common Elements;

(d) expenses deemed Common Expenses by the provisions of this Declaration or the Association's Articles of Incorporation or Bylaws;

(e) any valid charge against the Condominium as whole; and

(f) other items as stated in the Condominium Act.

2.7 Common Surplus means the excess of all receipts of the Association collected on behalf of the Condominium (including, but not limited to, assessments, rents, profits and revenues on account of the Common Elements) over the sum of the Common Expenses.

2.8 Condominium Building or Building means a structure or improvement in which Units are located on the Condominium Property.

2.9 Condominium Parcel means a Unit, together with the undivided share in the Common Elements which is appurtenant to the Unit and when the context permits, the term includes all other appurtenances to the Unit.

2.10 Condominium Property means all of the lands and personal property subjected to condominium ownership under this Declaration, including all improvements thereon and all the easements and rights-of-way appurtenant thereto intended for use in connection with the Condominium but excluding any cable television equipment, master antenna or security system (including, but not limited to, cable, wiring, conduit, hardware and the like) installed by the Developer or installed and owned by a third party.

2.11 Condominium Unit Owner or Unit Owner means the owner of a Condominium Parcel.

2.12 Condominium Unit or Unit means a part of the Condominium Property which is subject to exclusive ownership.

2.13 County means the County of St. Johns, State of Florida.

2.14 Declaration or Declaration of Condominium means this Declaration of Condominium as amended from time to time.

2.15 Developer means BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC., a Florida corporation. The Developer is developing the Condominium.

2.16 Institutional Mortgagee means any state or federally chartered bank or savings and loan association, credit unions, mortgages companies, insurance companies, title insurance companies, pension trusts, real estate investment trusts, the United States of America, the State of Florida, or any other political subdivision of the State of Florida or of the United States of America including any department or agency of any of the foregoing such as the Federal National Mortgage Association, the Federal Housing Authority and the Veterans Association, or other private or governmental institutions which are regularly engaged in the business or mortgage financing and/or mortgage insuring; the Developer; or any affiliate, assignee or successor in interest of any of the foregoing or a designee of any of the foregoing, owning or holding a mortgage on one or more Condominium Parcels.

2.17 Lease. Occupancy by any person other than a Unit owner and his immediate family.

2.18 Limited Common Elements means those Common Elements which are reserved for the use of a certain Condominium Unit or Units to the (exclusion of other Units, as specified in this Declaration. Common Elements shall also include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.

2.19 Phase. Phase means a stage of the development of the Project that is operated by the Association.

2.20 The Project or The Views at Bay Pointe Condominium means a planned community of three residential condominium unit buildings containing a total of 59 Units being developed in Phases which the Developer or its successors or assigns intends to construct upon the real property described in Exhibit A7 attached hereto.

2.21 Utility Service means but is not limited to electric power, telephone, water, cable television, if any, air-conditioning, heating, and garbage and sewage disposal.

3. Development Plan and Marina. The Condominium is described and established as, follows:

3.1 Survey. A survey of the land and a graphic description of the improvements in which Units are located identifying each Unit by a number so that no Unit bears the same designation as any other Unit, and a plot plan thereof, all in sufficient detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions, are attached hereto as composite Exhibits "B1 through B13".

3.2 Concept of the Project. The Condominium consists of one (1) three-story building containing twenty nine(29) residential Units and the facilities appurtenant thereto as constructed and installed by the Developer as Phase One. The Developer may construct two (2) additional residential condominium buildings together with recreational facilities, parking facilities and other improvements and amenities within the Project which shall be referred to as Phase Two and Phase Three.

Nothing herein contained shall impose on the Developer, its successors or assigns, any obligation to construct additional units, buildings, parking facilities, recreational facilities, or other improvements or amenities or to utilize all or any portion of the Project,

3.3 Condominium Units. The Condominium consists of twenty nine (29) individual Condominium Units located as graphically reflected on Exhibit "B8 through B13". Each Unit is designated and identified by a unit number.

3.4 Common Elements. The Common Elements shall include everything within the definition thereof as set forth in Subsection 2.5 hereof.

3.5 Nonexclusive Easements. Nonexclusive perpetual easements are expressly provided for and reserved in favor of the Unit Owners and occupants of the Condominium Building (s) , their guests and invitees, as follows:

(a) Support. Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

(b) Utilities. Nonexclusive easements are reserved through the Condominium Property as may be required for utility and other services, cable television (if any) , and drainage in order to serve the Condominium adequately, provided, however, such easements shall be only according to the plans and specifications for the building, as these may be amended from time to time as the building is constructed, unless approved in writing by all Condominium Unit Owners. No Unit Owner may do anything within or outside his Unit that interferes with or impairs, or may interfere with or impair, the provision of drainage facilities or such utility, cable television (if any) or other services or the use of these easements. The Association or its designee shall have the irrevocable right of access to each Unit during reasonable hours, when necessary for maintenance, repair or replacement of any Common Elements contained in the Unit or elsewhere in the Condominium Property, and in the event of emergency repairs, to remove any Improvements interfering with or impairing such facilities or easements herein reserved; provided such right of access, except in the event of an emergency, shall not unreasonably interfere with the Unit Owner's permitted use of the

Unit, and except in the event of an emergency, entry shall be made on not less than twenty-four (24)hour's notice.

(c) Ingress and Egress. A nonexclusive easement shall exist for ingress and egress over, through and across sidewalks, paths, walks, halls, lobbies, elevators, center cores, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use, and for vehicular and pedestrian traffic over, through and across the streets and walks and other rights-of-way serving the Units of the Condominium; and such nonexclusive easements shall be for the use and benefit of the Condominium Unit Owners, and those claiming by, through, or under the aforesaid; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium Property except to the extent that space may be specifically designated or assigned for parking purposes. Any lien now or hereafter encumbering such easements (other than those on Condominium Parcels) shall automatically be subordinate to the rights of Unit Owners with respect to such easements. In addition the Developer and their successors or assigns, any mortgagee of the Developer, and any Marina Slip Owner shall have a nonexclusive easement for ingress and egress over and through and across any and all streets and/or roadways situate on the condominium property.

(d) Easements for Unintentional and Nonnegligent Encroachments. If (a) any portion of the Common Elements encroaches upon any Unit; (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements; or (c) any encroachment shall hereafter occur as a result of (i) construction of the Improvements, (ii) settling or shifting of the Improvements, (iii) any alteration or repair to the Common Elements made by or with the consent of the Association, or (iv) any repair or restoration of the Improvements (or any portion thereof) or any unit after damage by fire or other casualty or after any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Improvements stand.

(e) Reservation of Easement. The Developer reserves and excepts a perpetual non-exclusive easement over, through, across and upon all walkways, driveways, ramps, parking spaces and other parking facilities as may from time to time be intended or designated for pedestrian use and vehicular parking for the purpose of preserving to the grantor, its successors and assigns, access to and the use of the land used for walkways, driveways, ramps, parking spaces and other parking facilities. It is understood that the easement is reserved upon the express understanding and condition that the Developer, its successors and assigns shall grant perpetual, non-exclusive rights to the use of the easement herein reserved to Marina Slip Owners and lessees, their guests and invitees. Use of the easement by the Developer, its successors and assigns shall not unreasonably interfere with the use and ownership of the easement by the Unit Owners.

(f) Construction, Maintenance. The Association (including its designees, contractors, successors and assigns) shall have the right, in its and their sole discretion, at any time or times to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction or remodeling or operating any part or parts of the Condominium

Property, of any improvements or Units located or to be located on or as part of the Condominium Property, or of any improvements on any other portion of the Project. The Association shall repair, replace and maintain the Condominium Property or any part thereof.

(g) Sales Activity. The Developer and its designees and successors shall have the right to use any Units and parts of the Common Elements for model units and sales offices, to show model units and the Common Elements to prospective purchasers and tenants of Units to erect on the Condominium Property signs and other promotional materials to advertise Units and/or such other Units in the Project for sale or lease (without regard to the size or aesthetic qualities of the materials) and to take any and all actions which, in the Developer's opinion, may be helpful for selling or leasing Units or such other Units in the Project or for promoting the Project and its operations generally.

(h) Additional Easements. The Developer (so long as it owns any Units, or other dwellings in the Project) and the Association, on their behalf and on behalf of all Unit Owners (each of whom hereby appoints the Developer and the Association irrevocably as his attorney-in-fact for this purpose), shall each have the right to grant access easements and electric, drainage, gas, cable television (if any) and other utility or service easements on, in or over any portion of the Condominium Property, and to relocate any existing access, utility or service easements or drainage facilities (subject to applicable restrictions) on, in or over any portion of the Condominium Property, in any such case as the Developer or the Association (as the case may be) deems necessary or desirable for the proper operation and maintenance of all or any portion of the Condominium Property or other improvements in or on the Project, for the general health or welfare of the Unit Owners, for carrying out any provisions of this Declaration, or otherwise, provided that the easements thus granted or relocated will not prevent or unreasonably interfere with the reasonable use of the Units for their intended purposes.

(I) Grantee. Certain portions of the Condominium Property may from time to time be set aside and designated for use as pedestrian walkways, automobile parking areas and landscaped areas for the common use and benefit of all Unit Owners or tenants or other parties on the Condominium Property. It is the intention of this Declaration that the portions of the Common Elements of this Condominium which are to be utilized for the above-described purposes be subject to the various easements created by this Declaration and all exhibits attached hereto, in favor of all Unit Owners, their mortgagees, heirs, personal representatives and assigns, and that the general reservation herein of said easements would fulfill said intent. Further, it is the intention of this Declaration that the easements created by this Declaration described in Exhibit G, are created for the benefit of Phase One of the Condominium and all Unit Owners, their mortgagees, heirs, personal representatives and assigns. However, if the intended creation of any or all of the aforesaid easements should fail because of a lack of grantee who has the capacity to take and hold the said easements (such as future Unit Owners of the Condominium Property, their mortgagees, heirs, successors, personal representatives and assigns) then and in such event, any easements, license or right-of-way, not deemed to be created as aforesaid shall be considered as having been granted directly to THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC. for the purpose of allowing the original party to whom the easement or license or right-of-way was originally granted, the benefit of said easement or license or right-of-way.

(j) Covenant. Any easement, whether heretofore or hereafter created under and pursuant to this Declaration of Condominium, shall be nonexclusive in nature and shall constitute a covenant running with the land of the Condominium, and notwithstanding any other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with its proper and intended use and purpose and shall survive the termination of the Condominium. The Unit owners of this Condominium do hereby designate the Developer and/or the Association as their lawful attorney-in-fact to execute any and all instruments on their behalf for the purpose of creating all such easements as are contemplated by the provisions hereof.

3.6 Unit Boundaries. Each Unit shall include that part of the building containing the Unit that lies within the boundaries of the Unit, which boundaries are as follows:

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

(1) Upper Boundaries. The planes of the undecorated finished surface-(s) of the ceiling of the uppermost story of the Unit, including-, in the case of a Unit in which the ceiling forms more than one plane, the planes formed by the undecorated finished vertical surfaces that join the planes of the ceiling.

(2) Lower Boundaries. The plane of the surface of the unfinished floor slab of the lowest story of a Unit including, in a Unit containing a room in which any part of the floor is raised above the level of the floor of the rest of the Unit, the vertical plane connecting the raised floor with the floor of the remaining portion of the Unit.

(b) Perimetrical Boundaries. The perimetrical boundaries of the Unit shall be the vertical plane (s) or planes at the center of all Party Walls, (as hereinafter defined) and the vertical plane or planes at the unfinished interior of all outer Walls, (as hereinafter defined) extending to their intersections with each other and with the upper and lower boundaries. In a multi-story Unit where the perimetrical boundaries are not one plane, the perimetrical boundary shall include the horizontal plane or planes connecting the several planes of the perimetrical boundaries. Patios, balconies, terraces, or roof decks shall be deemed Limited Common Elements of the Unit having direct access to same.

(1) "Party Walls," shall mean all walls which are common to two or more Units.

(2) "Outer Walls" shall mean all walls enclosing and abutting on a Unit and which also abut on Common Elements.

(c) Exceptions. In cases not specifically covered above, and/or in any case of conflict or ambiguity, the survey of the Units set forth in Exhibit "B1 through B13" hereto, shall control in

determining the boundaries of a Unit.

3.7 Limited Common Elements. Each Condominium Unit will be assigned, as its Limited Common Element:

- (a) Any patio, balcony, terrace or roof deck appurtenant to a Unit; and
- (b) Two parking spaces for the exclusive use of each unit in accordance with the following provisions:

(1) Each three (3) bedroom Condominium Unit Type B shall be entitled to the exclusive use of two (2) inside covered parking spaces; each two (2) bedroom Condominium Unit Type A and D shall be entitled to the use of two (2) parking spaces, one inside covered and one outside uncovered. Each three bedroom condominium Unit Type C shall be entitled to the use of two parking spaces, one inside covered and one outside uncovered. The Developer shall assign the parking spaces to each Unit on or before the date upon which the Developer conveys such Unit to a purchaser. The right to the exclusive use of the parking spaces assigned to a Unit shall pass with title to the Unit without further need for assignments or reference to such parking space. However, the Board of Administration of the Association may, with the written consent of the Unit Owner to which such parking space has been assigned, change said assignment, provided that no changes in assigned parking space may be made so long as the Developer owns any Units, and further provided that no change shall be made which shall result in any Unit having less than the number of originally designated parking spaces assigned to it. All assignments or changes in assignments made pursuant to this provision shall be in writing but shall not be recorded in the Public Records. A copy of the assignment shall be furnished to the Board of Administration.

(2) An assignment of any parking space grants only the exclusive use thereof and does not convey any title thereto. Parking spaces are Limited Common Elements appurtenant to the Units to which they are assigned and any transfer of title to a Unit (including transfers by operation of law) shall operate to transfer the exclusive use of the Unit's then appurtenant parking spaces.

(3) Upon the Developer transferring title to the last Unit owned by it in the Condominium, all parking spaces which have not been assigned to a particular Unit by the Developer shall be Common Elements.

3.8 Recreational and Other Facilities. The Developer will construct certain recreational facilities on the Condominium Property to be located as shown on Exhibits "A7 and A7a". These recreational and other facilities shall be a part of the Common Elements and shall include:

- (a) A heated swimming pool measuring approximately 40 feet by 20 feet and having a depth of between 3 feet and 6 feet, which pool will accommodate approximately 15 people

at one time.

(b) A scored concrete deck area surrounding the pool which will contain approximately 864 square feet and which will accommodate approximately 20 people at one time.

These recreational facilities will be part of the Common Elements for the benefit of all Unit Owners in THE VIEWS AT BAY POINTE CONDOMINIUM which will contain a maximum of 59 Units.

3.9 The Marina. The Developer contemplates the construction on the east side of the condominium of a Marina containing approximately 26 Slips. As of the date hereof the Developer has not yet obtained permits and lease rights from appropriate governmental authorities to construct the marina and the obtaining of said permits and lease rights is a condition of Developers obligation to construct the Marina. If the Developer for any reason does not obtain said permits, the marina facility will not be constructed. If constructed, the Developer shall offer to each Unit Owner the right to purchase a Slip. The marina slips will only be sold to Condominium Unit owners and will be sold on a first come first serve basis. For purposes of constructing the Marina, the Developer hereby reserves unto itself ownership of that strip of land located on the eastern side of the condominium and measuring 350.23 feet in length by three (3) feet in width and legally described in Exhibit "G" attached hereto (the "Marina Property"). The Marina shall not be a Common Element, instead, it shall be for the exclusive use of Marina Slip Owners and their guests. If the Marina is constructed, the Developer shall create a separate condominium for purposes of providing for the maintenance of the Marina. Nothing contained in this Paragraph 3.9 however, shall be construed as requiring the Developer to construct or develop the Marina.

3.10 Development Plan. The Condominium will be developed as follows:

(a) Exhibits "B1 through B5, A1 and A4" to this Declaration legally describes and graphically depicts Phase I of the Condominium. Exhibit "A7a, A4, B2 through B5" contains the survey and site plan for the Condominium reflecting the general location of the improvements which comprise the Condominium.

The construction of the Condominium is not substantially completed. Upon substantial completion, the Developer or the Association shall amend the Declaration to add a certificate with the survey and plot plans, as built, including the executed Surveyors Certificate required by Article 718.104(4)(e) of the Florida Statutes.

There are two (2) basic types of units for phase one. Set forth on Exhibit "C" is each unit number and the unit type designation for each. Floor plans for each type are set forth on Exhibit "B13".

(b) The percentage share of Common Elements and Common Expenses for each unit in phase one will be shared as follows: Unit A will be 3.24% and Unit B will be 4.27%.

Exhibit "C" depicts the percentage breakdown of common elements and common expenses for the twenty nine (29) units in the Condominium.

(c) The Condominium will be operated by THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC., a not-for-profit corporation as provided in Article 5 of this Declaration of Condominium. Each Unit which is built will have one vote in the Condominium Association.

(d) The Developer does not contemplate time-share estates with respect to units in this Condominium.

4. Appurtenances to Condominium Units. The owner of each Condominium Unit shall own an undivided share and interest in the Condominium Property as reflected in Exhibit "C" attached hereto, which share and interest shall be appurtenant to the Condominium Unit. The appurtenances to the Condominium Units include but are not limited to the following items:

4.1 Common Elements. The undivided share in land and other Common Elements which are appurtenant to each Condominium Unit.

4.2 Association. The membership of the Unit Owner in the Association and the interest of each Unit in the funds and assets held by the Association.

4.3 Use of Common Elements. The right to use and enjoy the Common Elements subject to the provisions of this Declaration and the Articles of Incorporation, Bylaws and such rules and regulations which may from time to time established by the Board of Administration of the Association.

4.4 Limited Common Elements. Each Unit shall have the exclusive use of such Limited Common Elements as are assigned to it by Developer.

4.5 Liability for Common Expenses and Share of Common Surplus. Each Condominium Unit owner shall be liable for a share of the Common Expenses and shall be entitled to a share of the common Surplus in accordance with the percentages delineated in Exhibit "C" attached hereto. The foregoing right to a share of the Common Surplus does not include the right to withdraw or require payment or distribution of Common Surplus when, as and if any such Surplus shall exist. No Condominium Unit Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use and enjoyment of any of the Common Elements, or by the abandonment of his Unit.

4.6 Restraint Upon Separation and Partition of Common Elements. The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit, and the exclusive right to use all appropriate appurtenant Limited Common Elements shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described. The

appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit. The respective shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements, the Condominium Property or any part thereof shall lie.

5. Association. The Condominium shall be operated by THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC., a Florida not for profit corporation, which shall maintain and manage this Condominium and shall fulfill its functions pursuant to the following provisions:

5.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association, which sets forth its powers and duties, is attached as Exhibit "D".

5.2 Bylaws. A copy of the Bylaws of the Association is attached as Exhibit "E".

5.3 Limitations Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium Property, the Association shall not be liable to Condominium 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 the elements or by other Unit Owners or persons, provided that this limitation does nothing to void or cancel any insurance carried by the Association for Unit Owners.

5.4 Restraint Upon Assignment of Shares and Assets. The share of a member in the funds and assets of the Association cannot and shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his Condominium Unit.

5.5 Approval or Disapproval of Matters. Whenever the decision of a Condominium Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such Unit Owner if at an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

5.6 Ownership of Recreation Facilities. The Association may acquire ownership or other possessory or use interests in lands and/or recreational facilities, whether or not contiguous to the lands of the Condominium, in order to provide for the enjoyment, recreation or other use or benefit of the Condominium Unit Owners. All recreational facilities serving the Condominium will be either: (i) owned in fee by the Association free and clear of all liens; or (ii) be a part of the Common Elements.

5.7 Powers. The Association shall have all of the powers and duties set forth in the Condominium Act, this Declaration and in its Articles of Incorporation and Bylaws. The Board of Administration of the Association may enter into employment agreements with auditors, attorneys and such other persons as may be necessary for the orderly operation of the Condominium Property, and the fees and compensation to be paid to said parties will be a Common Expense subject to

assessment

5.8 Voting Rights. Each Unit owner shall be entitled to membership in the Association and only one vote may cast for each Unit by its owner in accordance with the provisions of the Bylaws and the Articles of Incorporation of the Association.

6. Maintenance, Alteration and Improvements. Responsibility for the maintenance of the Condominium Property, and restrictions upon its alteration and improvement, shall be as follows:

6. i Maintenance.

(a) By the Association. The Association shall maintain, repair and replace at the Association's expense:

(1) All Common Elements including, but not limited to, all roofs and all Limited Common Elements, except (i) Unit Owners shall maintain the air conditioner condenser for their Unit and (ii) Unit Owners shall be responsible for general cleaning and housekeeping of Limited Common Elements appurtenant to their Units.

(2) All portions of a Condominium Unit contributing to the support of the Unit except interior surfaces, which portions shall include but not be limited to load-bearing columns and load-bearing walls, but shall not include screening, windows, glass and interior surfaces of walls, ceilings and floors.

(3) All conduits, ducts, plumbing, wiring, air conditioning pipes and other facilities for the furnishing of utility services, including air conditioning, contained in the portions of a Condominium Unit that service a part of the Condominium or a Unit other than the Condominium Unit within which contained.

(4) All incidental damage caused to a Condominium Unit by reason of maintenance, repair and replacement accomplished pursuant to the provisions of Subsection 6.1(a) (1), (2), and (3) above.

(b) By the Condominium Unit owner. The responsibility of the Condominium Unit Owner for maintenance, repair and replacement shall be as follows:

(1) To maintain, repair and replace at his sole and personal expense the interior side of all entrance doors, all other doors within a Unit, door bells, door knockers, windows, glass, screens and air conditioners, electrical panels, electric wiring, electric outlets and fixtures and plumbing fixtures and connections within a Unit or belonging to a Unit Owner, interior surfaces of all walls, floors and ceilings and all other portions of his Condominium Unit, except the portions specifically to be maintained, repaired and replaced by the Association. Additionally, the Unit Owner shall be responsible for the general cleaning and housekeeping of his Limited Common

Elements. All maintenance, repairs and replacements to be done by Unit Owner shall be done without disturbing the rights of other Condominium Unit Owners.

(2) To refrain from enclosing, painting or otherwise decorating or substantially changing the appearance of any portions of the Limited Common Elements appurtenant to his Unit or of the exterior of any door, to his Unit, without the express written consent of the Board of Administration of the Association.

(3) To refrain from changing or in any way altering the landscaping of the Limited Common Elements without the express written consent of the Board of Administration. Such consent shall not be unreasonably withheld. However, the Board of Administration may not consent to the planting of any tree, shrub, or other plant if such may cause damage to any structure or utility line or if it will cause the aesthetics of the Property to be compromised or will in any way constitute a nuisance.

(4) To promptly report to the Association any defect or need for repairs for which the Association is responsible.

6.2 Alteration and Improvement. Alteration and improvement of the Condominium Property and restrictions thereon shall be as follows:

(a) By the Developer. Developer reserves the right to change the interior design and arrangement of all Units in the condominium so long as Developer owns the Unit so changed and altered. So long as Developer owns the Units altered and the Units abutting the Common Elements where the boundaries are being altered, the Developer, with the approval of a majority of the total voting interest for amendments as required by Section 718.110(4) F.S. may alter the boundaries between Units in the condominium and alter the boundaries of the Common Elements existing between the Units. If at the time such amendment to the plans is made this Declaration has been recorded among the Public Records of the County, such amendment of the plans shall be reflected by an amendment of this Declaration signed and acknowledged only by the Developer and by the Association and if necessary, approved by the Institutional Mortgagees of Condominium Units materially and adversely affected thereby, whether the affected Condominium Units are encumbered by individual mortgages or by an overall construction mortgage. An amendment for such purpose need be signed and acknowledged only by the Developer and by the Association but need not be approved by the Condominium Unit owners, whether or not such approval is elsewhere generally required for an amendment of the Declaration, provided, however, that where the consent of a specific Unit Owner or Owners is required in accordance with the provisions of this paragraph, such consent shall be attached as an exhibit to the Amendment. Several amendments to the plan may be reflected in a single amendment to the Declaration of Condominium. The right to make the aforescribed changes are with respect to the units in a building which are part of the condominium.

(b) By the Unit Owner.

(1) No Unit Owner shall make any structural addition, alteration or improvement in or to his Unit without the prior written consent thereto of the Board of Administration. A Unit Owner shall request approval of a proposed addition, alteration or improvement to his Unit in writing and shall submit with such request, the plans therefor to the Board of Administration.

(2) No Unit Owner, other than the Developer, may alter or add to the Common Elements as set forth above, including the Limited Common Elements appurtenant to his Unit, or to any part of a Unit (whether such part be deemed part of the Unit or of Common Elements) which abuts on Common Elements, including Limited Common Elements unless such alteration or addition is approved by a majority of the Unit Owners or by the Board of Administration. The approval of the Board of Administration shall be requested and given or denied in the same manner as is provided herein for changes by a Unit Owner to his Unit. Notwithstanding the foregoing, a Unit Owner may combine two or more Units owned by him, or restore to their original boundaries two or more Units previously combined, upon the approval of the Board of Administration, if such combination or subdivision would not alter the Common Elements (other than the interiors of nonload-bearing walls abutting such Units), and, as reasonably determined by the Board of Administration, would not weaken, impair or endanger any of the Common Elements. Such approval shall be requested, given or denied in the same manner as is provided herein for changes by a Unit Owner to his Unit.

(3) All additions, alterations and improvements by the Unit Owners shall be made at their sole expense in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction. A Unit Owner making or causing to be made any structural additions, alterations or improvements agrees, and shall be deemed to have agreed, to hold the Association and all other Unit Owners harmless from any cost, expense or damage resulting therefrom.

(c) By the Association. The Association shall not make any alteration of, addition to or expansion of the Common Elements the estimated cost of which exceeds Twenty-Five Thousand Dollars (\$25,000.00) (which threshold amount shall be cumulatively increased by ten percent (10%) every twelve (12) months from the date this Declaration is recorded) or any Alteration which materially affects the use of any recreational facilities unless the plans and expenditure for it are first approved at a duly called meeting by a majority of all Unit Owners entitled to vote in the Association. Nothing in this Subsection 6.2(c) shall bar the Association from making reasonably required repairs, replacements or refurbishments of existing Common Elements the cost of which exceeds the foregoing sum without a vote of the membership.

(d) Combined Units. In each event where Units are combined, the combination must be done in accordance with Section 718.110(4), F.S., whether such combination is done by the Developer, a Unit Owner or Association. All assessments, voting rights and the share in the Common Elements shall be determined as if such Units were as originally designated on the exhibits attached to this Declaration, notwithstanding the fact that several Units are used as one, to the intent and

purpose that the Unit owner of such combined Units shall be treated as the Unit Owner of as many Units as have been combined.

6.3 Management Agreement. The Board of Administration of the Association may enter into a contract with any firm, person or corporation for the maintenance of the Condominium Property and may join with other condominium associations in contracting with any firm, person or corporation for the maintenance, repair and management of the Condominium and of areas which the Condominium may share with other condominiums. Provided however, if said management agreement is entered into prior to Developer's turnover of control of the Board of Administration then the management agreement must provide for termination upon not more than thirty (30) days notice by either party at any time without penalty. Turnover of control by the Developer would take effect when Unit Owners other than the Developer elect more than fifty percent (50%) of the Administrators on the Board of Administration, but in any event no longer than seven (7) years from the date after the recordation of this Declaration of Condominium.

6.4 Association's Right of Access to Units. The Association has the irrevocable right to enter into any Unit during reasonable hours when necessary for the maintenance repair or replacement of any Common Elements or for making emergency repairs which are necessary to prevent damage to another Unit or to the Common Elements. Each Unit Owner further agrees to allow the Association, its agents and any employee that is an authorized agent of the Association to enter into the Units for the purpose of (1) maintaining, repairing or replacing the Common Elements as required by Subsection 6.1(a) and 3.S(b).

6.5 Failure of Unit Owner to Comply. In the event the Owner of a Unit fails to maintain it as required herein, or makes any addition or alteration without the consent required hereunder, or otherwise violates or threatens to violate the provisions hereof, the Association shall have the right to proceed in a court of equity for an injunction to seek compliance with the provisions of this Declaration.

7. Assessments. The Association shall make and collect assessments against Condominium Unit Owners for Common Expenses, including such reserves as may from time to time be established by the Association, in accordance with the Articles of Incorporation and Bylaws of the Association and subject to the following provisions:

7.1 Share of Common Expenses and Surplus. Each Condominium Unit Owner shall be liable for a proportionate share of the Common Expenses and shall have a share in the Common Surplus in accordance with the percentages reflected in Exhibit "C" but the same shall not vest or create in any Condominium Unit Owner the right to withdraw or to receive distribution of any share of the Common Surplus. The reallocation of percentage on unit owner's in the common elements, surplus, and expenses is set out in Article 17 of this Declaration.

7.2 Late Charges: Application of Pavements. Assessments and installments on such assessments paid on or before thirty (30) days after the date when due, shall not bear interest, but all

sums not paid on or before thirty (30) days after the date when due shall be subject to a late charge equal to the greater of \$25.00 or five percent (5%) of the assessment for each delinquent installment. All payments on account shall be first applied to late charges and then to the assessment payment first due. In addition to the foregoing, the Association may charge the Unit owner for administrative and other expenses incurred by it in collecting such delinquencies, including without limitation, attorney's fees, whether or not an action is commenced.

7.3 Lien for Assessments. The Association shall have a lien against each Condominium Unit for any unpaid assessments by the owner thereof. The lien shall also secure interest on the unpaid assessments and reasonable attorneys' fees and other expenses incurred by the Association incident to the collection of such assessment or, enforcement of such lien, whether or not legal proceedings are initiated. The lien may be recorded among the Public Records of St. Johns County, Florida, by filing a claim of lien therein which states the legal description of the Condominium Unit, the name of the record owner of the Condominium Unit, the name and address of the Association, the amount claimed to be due and the due dates. The lien shall terminate one year after recording a Claim of Lien in the Public Records unless an action to enforce said lien is commenced within such year in a court of competent jurisdiction. Such claims of lien may be signed and verified by any officer of the Association, or by a managing agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared and recorded at his expense. All such liens shall be subordinate to the lien of mortgages recorded prior to the date of recording the claim of lien, and all such liens may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. The Association may also, at its option, sue to recover a money judgment for unpaid assessments, without thereby waiving the lien securing the same.

In the event a first Mortgagee of record shall obtain title to a Condominium Unit as the result of foreclosure of its mortgage or as a result of a conveyance in lieu of foreclosure of its mortgage, such first Mortgagee, its successors and assigns, shall be liable for the lesser of:

The unit's unpaid common expenses and regular periodic assessments which accrued or came due during the 6 months immediately preceding the acquisition of title and for which payment in full has not been received by the association; or

One percent of the original mortgage debt. The provisions of this paragraph shall not apply unless the first mortgagee joined the association as a defendant in the foreclosure action. Joinder of the association is not required if, on the date the complaint is filed, the association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee.

7.4 Developer's Liability for Assessments.

(a) The Developer shall be excused from the payment of the share of the Common Expenses and of assessments relating to Units it owns and is offering for sale during the period of time commencing on the date the first Unit is conveyed to a Unit Owner other than the Developer (the "First Closing") and ending on the first day of the fourth calendar month following the month in which the First Closing takes place. During such period, the Developer will pay any

amount of Common Expenses incurred during that period and not produced by the regular periodic assessments receivable from other Unit Owners.

(b) For the period commencing on the first day of the fourth calendar month following the calendar month in which the closing of the sale of the first unit occurs and terminating on the earlier to occur of: (i) June 30, 2000 or (ii) the date control of the Association is transferred to Unit Owners other than the Developer: (1) the Developer shall have no obligation to pay the share of common expenses and assessments for those units owned by the Developer and offered for sale; (2) the monthly common expenses assessment for the Unit Owners shall not exceed \$253.15 for unit B, \$191.32 for unit A, \$202.05 for unit C and \$169.84 for unit D; and (3) the Developer shall be obligated to pay the portion of the common expenses incurred during such period which exceeds the amount assessed against the other Unit Owners.

7.5 Working Capital Fund. The Developer will cause to be collected from each purchaser of a Condominium Unit a fee equivalent to two month's maintenance for said Unit. These monies will be turned over to the Association and used for unforeseen capital expenditures, to purchase additional equipment or services within sixty (60) days after the closing of the first Unit and for daily operation and Reserves.

No funds receivable from unit purchasers or owners and payable to the association or collected by the developer on behalf of the association, other than regular periodic assessments for common expenses as provided in the declaration and disclosed in the estimated budget pursuant to s.718.503(1)(b)6 or s.718.504(20)(b), shall be used for payment of common expenses prior to the expiration of the period during which the developer or other person is excused from payment of assessments.

8. Insurance. Insurance, other than title insurance, which shall be carried upon the Condominium Property and the property of the Condominium Unit Owner, shall be governed by the following provisions:

8.1 Authority to Purchase. All insurance policies upon the Condominium Property shall be purchased by the Association for the benefit of the Association and the Condominium Unit Owners and their mortgagees, as their interests may appear, and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of Condominium Units. Insurance policies covering the damage to the Condominium Buildings, the kind, amounts, valuations and forms of such policies, and the insurance companies issuing the same, shall be subject to the approval of the Developer and the Institutional Mortgagee holding the greatest dollar amount of mortgages against Units in the Condominium. The Association must use generally acceptable insurance carriers. For purposes hereof, a generally accepted insurance carrier is one which would qualify under the guidelines set forth in the FNMA Conventional Home Mortgage Selling Contract Supplement and the FHLMC Sellers Guide. Such policies and endorsements thereon shall be deposited with the Association. It shall not be the responsibility or duty, of the Association to obtain insurance coverage upon the personal liability, personal property or living expenses of any Condominium Unit Owner but the Condominium Unit Owner may obtain such

insurance at his own expense, provided such insurance may not be of a nature to affect policies purchased by the Association. Condominium Unit Owners, at the request of the Board of Administration, shall furnish the Association with copies of all insurance policies obtained by them. All insurance policies purchased by the Association shall be with an insurance company authorized to do business in Florida.

(a) Notice. Each policy must provide that it cannot be canceled or substantially modified (increases in coverage are permissible) without at least ten (10) days prior written notice to the Association, to the Developer and to each holder of a mortgage listed as a scheduled holder of a mortgage in the policies.

(b) Certificates. Certificates of insurance shall be issued to each Unit Owner and mortgagee upon request.

8.2 Coverage. The Association shall maintain insurance covering the following:

(a) Casualty. The Condominium Units (including all fixtures, installations or additions comprising that part of the buildings within the boundaries of the Units which were initially installed in accordance with the original plans and specifications therefor, and all replacements thereof but specifically excluding all wall coverings, floor coverings, ceiling coverings, furniture, furnishings or other personal property owned), Common Elements and all personal property included in the Common Elements shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined by the Board of Administration of the Association, subject always to the approval and final determination by the Institutional Mortgagee holding the greatest dollar amount of mortgages on Units in the Condominium and the Developer. 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 and improvements similar in construction, location and use as the Condominium buildings and improvements, including but not limited to vandalism and malicious mischief.

(b) Public Liability. The Association shall maintain public liability insurance in connection with the Common Elements or any space leased, used or operated by the Association, in the minimum amounts set forth below and with such coverage as the Board of Administration may deem advisable. The policy for liability insurance shall have a cross-liability endorsement to cover liabilities of the Association and the Condominium Unit Owners as a group to any Condominium Unit Owner. Such coverage shall be for at least \$1,000,000 for bodily injury, including deaths of persons and property damage arising out of a single occurrence.

(c) Workmen's Compensation Policy. The Association, with respect to its employees, shall maintain such Workmen's Compensation insurance as may be necessary to meet the requirements of law.

(d) Fidelity Insurance. The Association shall obtain fidelity bonding or other fidelity insurance covering all directors, officers and employees of the Association, as well as any managing agents, who handle Association funds. To the extent managing agents handle funds, the managing agent shall be required to maintain fidelity bonds covering its officers, employees and agents handling or responsible for funds of or administered on behalf of the Association. Such fidelity bonds shall name the Association as an obligee and shall not be less than the estimated maximum of funds (including reserve funds) in the custody of the Association or the management agent as the case may be at any given time. However, in no event may the aggregate amount of said bonds be less than \$10,000.00 per person. The bonds shall contain waivers by the issuers of the bonds on all defenses based upon the exclusion of persons serving without compensation from the definition of employees or similar terms. In addition to the notice called for under Subsection 8.1(a) above, the bonds must further provide that they may not be canceled or substantially modified (except increased without at least ten (10) days prior written notice to the Federal National Mortgage Association (FNMA) Servicer on behalf of FNMA.

(e) Flood Insurance. If the condominium is identified by the Secretary of Housing and Urban Development as having special flood hazards under the National Flood Insurance program, the Association will acquire an appropriate flood insurance policy on the buildings and any other property covered by the required form of policy (herein "Insurable Property") in amount deemed appropriate by the Association but not less than: (i) the maximum coverage available, or (ii) one hundred percent (100%) of current replacement cost of all buildings and other insurable property.

(f) Building Code Upgrade Insurance. The Association shall maintain building code upgrade insurance for the Condominium building and the Common Elements as the Board of Administration may deem advisable.

(g) Other. The Association may obtain such other insurance as the Board of Administration of the Association shall determine from time to time to be desirable, or as may be reasonably required by the Developer and the Institutional mortgagee holding the greatest dollar amount of mortgages on the Units in the Condominium. Said additional insurance shall include protection against such other risks as are customarily covered with respect to condominiums similar in construction, location and use including, without limitation, employers liability insurance, contractual and all written contract insurance and comprehensive automobile liability insurance.

Each of the foregoing policies shall waive the insurer's right: (i) to subrogation against the Association and against the Unit Owners individually and as a group, (ii) to pay only a fraction of any loss in the event of co-insurance or if other insurance carriers have issued

coverage upon the same risk, and (iii) to avoid liability for a loss that is caused by an act of the Board of Administration of the Association, or bar a member of the Board of Administration of the Association or by one or more Unit Owners. Such policies shall also include an "Agreed Amount Endorsement" and when available, Inflation Guard Endorsement.

8.3 Additional Provisions. All policies of physical damage insurance shall provide that such policies may not be canceled or substantially modified without at least ten (10) days' prior written notice to the Association and any named insureds. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Administration may obtain an appraisal from a fire insurance company, or other competent appraiser, of the full insurable replacement value of the Insured Property (exclusive of foundations), without deduction for depreciation, for the purpose of determining the amount of insurance to be placed pursuant to this Article.

8.4 Premiums. Premiums for insurance placed by the Association shall be a Common Expense of the Condominium and shall be paid by the Association. Should the Association fail to pay such premiums when due, or should the Association fail to comply with other insurance requirements of the Developer and/or Institutional Mortgagee holding the greatest dollar volume of mortgages, such Institutional Mortgagee and/or Developer shall have the right at its option to order and advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, shall be subrogated to the assessment and lien rights of the Association as against individual Unit Owners for the payment of such item of Common Expense.

8.5 Insurance Trustee: Shares of Proceeds. All property casualty insurance policies purchased by the Association shall be for the benefit of the Association and the Condominium Unit Owners, the Developer and their mortgagees, as their interests may appear, and shall provide that all proceeds covering property losses in an amount not to exceed \$25,000.00 shall be paid to the Association and that all proceeds which total more than \$25,000.00 shall be paid in their entirety to an insurance trustee designated by the Developer (or by the Board of Administration upon the Developer conveying title to the last of the Units in the Condominium) at such time as the Association learns that insurance proceeds in excess of \$25,000.00 (which threshold amount shall be cumulatively increased by ten percent (10%) every twelve (12) months from the date this Declaration is recorded) shall be payable. The Insurance Trustee may be the Developer itself; provided; however, that the foregoing right of the Developer to select the Insurance Trustee shall be subject to the approval of the Institutional Mortgagee holding the greatest dollar amount of mortgages against Units in the Condominium at the time such Trustee is appointed. The duty of the Association with respect to such insurance proceeds and of the Insurance Trustee, if appointed, shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Condominium Unit Owners, the Developer and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

- (a) Common Elements. Proceeds on account of damage to Common

Elements: An undivided share for each Condominium Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

(b) Condominium Units. Proceeds on account of damage to Condominium Units shall be held in the following undivided shares:

(1) When the building damaged is to be restored, for the owners of damaged Condominium Units in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Board of Administration of the Association and the Developer.

(2) When the building damaged is not to be repaired, for the owners of Condominium Units in the damaged building in undivided shares in the same ratio as their respective shares in the Common Elements.

(c) Mortgagees. In the event a mortgagee endorsement has been issued as to a Condominium Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit owner, as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the Condominium Unit Owner and mortgagee pursuant to the provisions of this Declaration.

8.6 Distribution of Proceeds. Proceeds of insurance policies received by the Association or the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(a) Expenses of Insurance Trustee. All expenses of the Insurance Trustee, if any, shall be paid first, or provisions made for such payment.

(b) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such cost shall be distributed to the beneficial owners of said proceeds in the shares set forth Article 8.5 hereof, Remittances to Condominium Unit owners (including the Developer) and their mortgagees shall be payable jointly to them and shall be applied to reduce the outstanding balance of any mortgages upon the Unit in order of priority. This is a covenant for the benefit of, and may be enforced by, any mortgagee of a Condominium Unit.

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners of said proceeds in

the shares set forth in Article 8.5 hereof. Remittances to Condominium Unit Owners (including the Developer), and their mortgagees shall be payable jointly to all of them and shall be applied to reduce the outstanding indebtedness secured by such mortgages in order of priority. This is a covenant for the benefit of, and may be enforced by, the mortgagee of a Condominium Unit.

(d) Certificate. In making distribution to Condominium Unit Owners, (including the Developer) and their mortgagees, the Insurance Trustee may rely upon a Certificate of the Association made by its President and Secretary as to the names of the Condominium Unit Owners and their respective shares of the distribution.

8.7 Association as Agent. The Association or such insurance trustee as designated by the Developer (or the Association, as the case may be) is hereby irrevocably appointed Agent and attorney in fact for each Condominium Unit Owner for purposes of purchasing and maintaining such insurance policies as heretofore provided; the collection and appropriate disposition of the proceeds thereof; to adjust all claims arising under the insurance policies purchased by the Association; to execute and deliver releases and other documents upon the payment of a claim and to all other accounts necessary to accomplish such purposes.

9. Reconstruction or Repair After Casualty.

9.1 Determination to Reconstruct or Repair. If any part of the Common Elements shall be damaged to the extent that reconstruction or repair is necessary, the determination of whether or not it shall be reconstructed or repaired shall be made in the following manner:

(a) Common Elements. If the damage is solely to a portion or portions of the Common Elements and does not extend to the Units, the same shall be reconstructed or repaired.

(b) Common Elements and Units.

(1) Partial Destruction. If the damage is to the Units and less than 75% of the total amount of the Association's casualty insurance is payable by reason of such casualty then the Units (not including furniture, furnishings or other personal property supplied or installed by any Occupant or Unit Owner other than the Developer) shall be reconstructed and repaired unless within sixty days after notice is given to all Unit Owners and Institutional Mortgagees of the amount of such insurance which is forthcoming, at least (i) 75% of the Unit Owners and (ii) mortgagees holding Institutional Mortgages on at least 75% of the Condominium Parcels which are encumbered by Institutional Mortgages and (iii) the Developer (so long as the Developer owns at least one Unit in the Condominium) shall agree in writing that the same shall not be reconstructed or repaired.

(2) Total Destruction. If the damage is to the Units and 75% or more of the total amount of the Association's casualty insurance is payable by reason of such

casualty, the Units shall not be reconstructed or repaired unless, within sixty days after notice is given to all Unit Owners and Institutional Mortgagees of the extent of the damage and the amount of such insurance which is forthcoming, (i) at least 75% of the Unit Owners, (ii) mortgagees holding Institutional Mortgages on at least 75% of the Condominium Parcels which are encumbered by Institutional Mortgages and (iii) the Developer (so long as the Developer owns at least one Unit in the Condominium) agree in writing that the same shall be reconstructed or repaired.

(3) Termination of Condominium. In the event the units are not substantially reconstructed within two (2) years after the casualty the Condominium shall be terminated and the Association shall record a statement to that effect in the Public Records of St. Johns County, Florida. The termination of the Declaration does not bar the creation of another condominium affecting all or any portion of the same property.

(c) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary to determine whether a decision has been made to reconstruct or repair.

9.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original improvements including those for any authorized alteration or improvements made after this Declaration is recorded or, if not in accordance with such plans and specifications, then according to the plans and specifications approved by the Board of Administration of the Association, the Developer and by one hundred percent (100%) of all Unit Owners and mortgagees holding liens thereon. If the foregoing approvals are not given within thirty (30) days of Plans therefor being submitted to each person or entity whose approval is required hereunder, reconstruction and repair shall be made in accordance with the original plans and specifications as amended, with such changes as may be necessitated by changes in statutes, rules, regulations and ordinances affecting the Condominium Property.

9.3 Responsibility. If the damage is only to those parts of Condominium Units for which the responsibility of maintenance and repair is that of Unit Owners, then the Unit Owners shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair after casualty shall be that of the Association.

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

9.5 Assessments and Special Charges for Reconstruction and Repair.

(a) Common Elements. Assessments shall be made against all Condominium Unit Owners in amounts sufficient to provide funds for the payment of such costs.

Such assessments shall be in proportion to each Unit Owner's share in the Common Elements.

(b) Condominium units. Special Charges shall be made against the Condominium Unit Owners who own the damaged Units in sufficient amounts to provide for payments for the costs of reconstruction and repair. Such Special Charges against Condominium Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units.

9.6 Condominium Funds. The funds for the payment of costs for construction and repair after casualty, which shall consist of the proceeds of insurance held by the Association or the Insurance Trustee and funds collected by the Association from assessments against Condominium Unit owners, shall be disbursed in payment of such costs in the following manner:

(a) By Whom Held. If the total assessments made by the Association in order to provide funds for the payment of reconstruction and repair which is the responsibility of the Association is more than \$25,000.00 (as such amount may increase from year to year as hereinbefore provided) and if an Insurance Trustee has been appointed pursuant to Subsection 8.5 hereof, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and shall disburse the same in payment of the costs of reconstruction and repair.

(b) Insurance Trustee. The proceeds of insurance collected on account of a casualty and the sums deposited with the Insurance Trustee by the Association from collection of assessments against Condominium Unit Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

(1) Association - Lesser Damage. If an Insurance Trustee has been appointed and is holding insurance proceeds and if the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than \$25,000.00 (as such amount may increase from year to year as hereinbefore provided), then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Administration.

(2) Association - Major Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is equal to or greater than \$25,000.00 (as such amount may increase from year to year as hereinbefore provided), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Administration, subject to the approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(3) Condominium Unit Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Condominium Unit Owner shall be paid by the Association or Insurance Trustee, if any, to the

Condominium Unit Owner and the Developer, or if there is a mortgage on such Condominium Unit, then to the Unit Owner and the mortgagee jointly, who may use such proceeds as they may be advised.

(4) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed first to those Unit Owners who may have been specially charged for their proportionate share of an anticipated deficiency pursuant to a Article 9.5 and then to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of the funds paid by such owner into the construction fund shall not be made payable to any mortgagee.

(5) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Condominium Unit Owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the assessments paid by Unit Owners, nor to determine any other fact or matter relating to its duties hereunder. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters, and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association or an Institutional Mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall first be obtained by the Association and a copy of such approval shall be provided to the Insurance Trustee.

10. Occupancy and Use Restrictions. In order to provide for congenial occupancy of the Condominium Property and to protect the value of the Unit, the use of the Condominium Property shall be in accordance with the following, restrictions which shall be applicable to and shall be covenants running with the land of the Condominium:

10.1 Occupancy and Residential Use. The lands of the Condominium and all improvements constructed thereon shall be for residential use only and no portion of such lands or improvements shall be used for business or commercial purposes excepting therefrom such uses normally incident to the operation of a condominium.

(a) Occupancy. A Unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by (i) the individual Unit Owner (and members of his family and guests), (ii) an officer, director, stockholder or employee of such corporation (and

members of his family and guests), (iii) a partner or employee of such partnership (and members of his family and guests), (iv) the fiduciary or beneficiary of such fiduciary (and members of his family and guests), (v) permitted occupants under a lease or sublease of the Unit (as described below), as the case may be, or (vi) a maximum of two persons per bedroom in each Unit. Occupants of a lease or sublease must be (i) an individual lessee or sublessee (and members of his family and guests), (ii) an officer, director, stockholder or employee of a corporate lessee or sublessee (and members of his family and guests), (iii) a partner or employee of a partnership lessee or sublessee (and members of his family and guests), or (iv) a fiduciary or beneficiary of a fiduciary lessee or sublessee (and members of his family and guests). Under no circumstances may more than one family, its servants and guests occupy a Unit at one time. "Members of his family" or words of similar import, whenever used herein shall be deemed to mean spouse, parents, grandparents, parents-in-law, brothers, sisters, nieces and nephews, children and grandchildren.

(b) Additional Constructions. No structures shall be constructed upon the land other than Condominium Buildings or other structures intended for residential use and appurtenances thereto. No Condominium Unit may be divided or subdivided into a smaller Unit, or any portion thereof sold or otherwise transferred without first amending this Declaration in accordance with the other provisions hereof.

(c) Children. Children are permitted to reside in the Condominium.

10.2 Balconies and Patios. No Unit Owner shall cause or permit any balcony, patio or roof deck appurtenant to his Unit to be increased in size, or the configuration thereof altered, nor any improvements or changes made thereto, or to the exterior of the building, including, but not limited to painting or other decoration of any aesthetic nature, the installation of electrical wiring, television antenna, machines or air conditioning Units which may protrude through the walls or roof of the building, nor change the appearance of any portion of the building.

10.3 Nuisances. No nuisances shall be allowed upon the Condominium Property nor any use or practice which is the source of nuisances to residents or which interferes with the peaceful possession and proper use of the Condominium Property by its residents. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate, nor any fire hazard allowed to exist. The Board of Administration shall make the determination of the existence of a fire hazard or nuisance. No Condominium Unit Owner shall permit any use of his Condominium Unit or make any use of the Common Elements which will increase the rate of insurance upon any part of the Condominium Property.

10.4 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which shall require

maintenance, modification or repair of the Condominium Property shall be the same as the responsibility for maintenance and repair of the property concerned.

10.5 Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained or permitted on any part of the Common Elements or Condominium Units; provided, however, the right is reserved to the Developer to place "For Sale" or "For Rent" signs in connection with any unsold or unoccupied Condominium Unit it may from time to time own, and the same right is reserved to any Institutional Mortgagee which may become the owner of a Condominium Unit and to the Association as to any Condominium Unit which it may own.

10.6 Exterior Appearance. No clothes, sheets, blankets, towels, laundry of any kind or other articles shall be hung out or exposed from any Unit or Common Element. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly material. Nothing shall be hung or displayed on the outside walls of the Condominium Building and no awning, canopy, shade, window guard, ventilator, fan, air conditioning device, radio or television antenna may be affixed to or placed upon the exterior walls or roof or any part thereof without the prior consent of the Board of Administration. Nothing shall be affixed to glass windows, glass doors or any other transparent aperture nor shall the color or appearance of such items be changed. Any draperies, curtains, shades, shutters, blinds or other covering or material which are in any way visible from the exterior of the Unit shall be white or off-white in color.

10.7 Not applicable.

10.8 Regulations. Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board of Administration of the Association. The initial Rules and Regulations, which shall be deemed effective until amended, are annexed as Exhibit "F" to the Bylaws and may be amended without formal amendment of the Bylaws or of this Declaration.

10.9 Automobile Parking Spaces automobile parking space may not be used for any purpose other, than the parking of automobiles, vans and motorcycles which are in operating condition. Trailers and pick-up trucks in excess of one ton are not permitted. No automobile, van, or motorcycle may be repaired or in any way serviced upon any portion, of the Condominium Property. No parking space shall be used by any person other than an occupant of the Condominium who is in actual residence or by a guest or visitor of an occupant of the Condominium and by such guest or visitor only when such guest or visitor is in fact visiting and upon the Condominium Property.

10.10 Transients. No rooms, as distinguished from Condominium Units, may be rented, and no transient tenants may be accommodated.

11. Rights of Declarant. Until the Developer has sold all of the Units of the Condominium, neither the Unit Owners nor the Association, nor their use of the Condominium,

shall interfere with the Developer in the sale of the Condominium Units. Anything herein to the contrary notwithstanding the Developer may make such use of its unsold Units and the Common Elements as may facilitate such sales, including, but not limited to, the maintenance of a sales office for the sale of Units in the Project and the display of signs.

12. Purchase of Condominium Units by Association. The Association shall have the power to purchase Condominium Units and to obtain appropriate financing in connection with such purchase subject to the following provisions:

12.1 Decision. The decision of the Association to purchase a Condominium Unit shall be made by its Board of Administration without the necessity of approval by its membership, except as is hereinafter expressly provided.

12.2 Limitation. The Association, if it shall be the owner or agreed purchaser of five (5) or more Condominium Units, shall not purchase any additional Units, without the prior written approval of seventy-five percent (75%) of the members eligible to vote. A member whose Condominium Unit is the subject matter of the proposed purchase shall be eligible to vote thereon, provided, however, that the limitations hereof shall not apply to Condominium Units to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the aggregate of the amounts due by the virtue of any and all senior or superior liens against the Condominium Unit, plus the amount due the Association, nor shall the limitation of this Subsection apply to Condominium Units to be acquired by the Association in lieu of foreclosure of such liens if the consideration therefore does not exceed the cancellation of such lien.

13. Condemnation.

13.1 Deposit on Awards with Insurance Trustee. If any of the Common Elements are taken by condemnation or are conveyed in lieu thereof, the awards for that taking shall, for the purposes of this Declaration, be deemed to be proceeds from insurance on account of a casualty causing damage to the Common Elements within the meaning of Article 8, and shall be deposited with the Insurance Trustee or the Association, as the case may be. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Insurance Trustee or the Association; and in the event of the failure of any Unit Owner to do so, the Board of Administration may, at its discretion, levy a Special Charge against such Unit Owner in the amount of his award, or the amount of that award shall be set off against any sums hereafter made payable to that Owner pursuant to this Article.

13.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided in Article 9 for determining whether damaged Common Elements and Units will be reconstructed and repaired after casualty. For this purpose, the taking by condemnation shall be deemed to be a casualty.

13.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the condemnation awards and Special Assessments under Subsection 13.1 will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided in this Declaration for the distribution of insurance proceeds if the Condominium is terminated after damage to the Common Elements and Units. If the Condominium is not terminated after condemnation, the size of the building will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of said awards and Special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee after damage to the Common Elements.

13.4 Unit Reduced but Habitable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made habitable, the award for the taking of a portion of the Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium.

(a) Restoration of Unit. The Unit shall be made habitable. If the cost of the restoration exceeds the amount of the award, and the Owner of the Unit does not within a reasonable period of time provide the additional funds required for restoration, such additional funds may, in the discretion of the Board of Administration, be expended for restoration by the Association and charged to the unit owner.

(b) Distribution of Surplus. The balance of the award, if any, shall be distributed to the Owner of the Unit and to the holder of any Institutional Mortgage encumbering the Unit, the remittance being made payable jointly to the Owner and any such Institutional Mortgagee.

(c) Adjustment of Shares in Common Elements. If the floor area of the Unit is reduced by the taking, the percentage representing the share in the Common Elements, the Common Expenses and the Common Surplus appurtenant to the Unit shall be reduced in the proportion by which the floor area of the Unit is reduced by the taking, and then the shares in the Common Elements, Common Expenses and Common Surplus appurtenant to the other Units shall be restated as percentages of the difference between 100% and the total of the new shares as reduced by the taking so that the shares of such other Units shall be in the same proportions to each other as before the taking and so that the total of the percentages of such shares shall still equal 100%.

13.5 Unit Made Uninhabitable. If the taking is of the entire Unit, or so reduces the size of a Unit that it cannot be made habitable, the award for the taking of the unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium:

(a) Payment of Award. The award shall be paid first to any Institutional Mortgagee in an amount sufficient to pay off its mortgage on such Unit; and then jointly to the

Unit owner and other mortgagees of the Unit in an amount not to exceed the market value of the Condominium Parcel immediately prior to the taking as diminished by any sums from the award previously reserved for any Institutional Mortgagee; and the balance, if any, to the repairing and replacing of the Common Elements damaged by the taking.

(b) Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in condition for use by all of the Unit Owners in the manner approved by the Board of Administration; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking, the work shall be approved in the manner elsewhere required in this Declaration for further improvement of the Common Elements.

(c) Adjustment of Shares in Common Elements, Common Expenses and Common Surplus. The shares in the Common Elements, the Common Expenses and the Common Surplus appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the other shares among the reduced number of Unit Owners. This adjustment shall be done by restating said shares of the continuing Unit Owners as percentages aggregating 100% so that the shares appurtenant to the Units of the continuing Owners shall be in the same proportions to each other as before the adjustment.

(d) Assessments. If the balance of the award (after payments to the Unit Owner and such Owner's mortgagees as above provided) for the taking is not sufficient to finance the alteration of the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by Special Assessments against all of the Unit Owners who will continue as owners of Units after the changes in the Condominium effected by the taking. Such Special Assessments shall be made in proportion to the shares of those Owners in the Common Elements after the changes effected by the taking.

(e) Arbitration. If the market value of a Condominium Parcel prior to the taking cannot be determined by agreement among the Unit Owner, mortgagees of the Unit and the Association within thirty days after notice by any party, the value 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 Condominium Parcel; and a judgment of specific performance upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction. The cost of arbitration proceedings shall be assessed against all owners of Units prior to the taking in proportion to the shares of the owners in the Common Elements as they exist prior to the changes effected by the taking.

13.6 Taking of Common Elements. Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements usable in the manner approved by the Board of Administration; provided that if the cost of the work shall exceed the

balance of the funds from the awards for the taking, the work shall be approved in the manner required elsewhere in this Declaration for further improvement of the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation, except that if a Condominium Parcel is encumbered by an Institutional Mortgage, the distribution shall be paid jointly to the Owner and the Institutional Mortgagee of the Condominium Parcel.

13.7 Amendment to Declaration The changes in units, in the Common Elements and in the ownership of the Common Elements that are effected by condemnation shall be evidenced by an amendment to this Declaration that need be approved only by a majority of the Board of Administration.

13.8 Association as Agent. The Association shall represent the Unit Owners in any condemnation proceedings or in negotiation, settlements and agreements with the condemning authority for acquisition of the Common Elements or part thereof by the condemning authority. Each Unit Owner hereby designates and appoints the Association as agent and attorney in fact for the foregoing purposes.

14. Compliance and Default. Each Condominium Unit Owner shall be governed by and shall comply with the terms of the Declaration, the Articles of Incorporation and Bylaws of the Association, and the Rules and Regulations adopted pursuant to those documents, as amended from time to time. Failure of a Condominium Unit Owner to comply with such documents and regulations shall entitle the Association or other Condominium Unit Owners to the following relief in addition to the remedies provided by the Condominium Act, the Bylaws and elsewhere in this Declaration:

14.1 Negligence. A Condominium Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any members of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association.

14.2 Costs and Attorneys' Fees In any proceeding arising because of an alleged failure of a Condominium Unit Owner or the Association to comply with the terms of the Declaration, the Articles of Incorporation or Bylaws of the Association, or the Rules and Regulations adopted pursuant to them, as amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding, and such reasonable attorneys' fees as may be awarded by the Court.

14.3 No Waiver of Rights. The failure of the Association or any Condominium Unit Owner to enforce any covenant, restriction or other provision of the Declaration or the Articles of Incorporation, Bylaws or Rules and Regulations of the Association shall not constitute a waiver of the right to do so thereafter.

15. Maintenance of Community Interests. In order to maintain a community of congenial residents, protect the value of the Units, ensure the financial ability of each Unit Owner to pay assessments made against him, and facilitating the development of a stable, quiet community and peace of mind for all residents, the transfer of Units by any owner other than the Developer shall be subject to the following provisions so long as the Condominium exists, which provisions each Unit Owner covenants to observe.

15.1 Transfers Subject to Approval.

(a) Sale and Gift. A Unit Owner may not sell, convey or transfer any Unit or any interest therein without the approval of the Association except as provided below in paragraph 15.3.

(b) Lease. A Unit Owner may not lease a Unit or any interest therein for a term of less than three (3) months.

15.2 Transfers NOT Subject to Approval.

(a) Devise or inheritance. If any Unit owner shall acquire his title by devise or inheritance, the same shall not be subject to the approval of the Association.

(b) Family Transfers. Notwithstanding Paragraph 15.1(a), a transfer of a Unit to the Unit Owner's spouse, children or parents shall not be subject to the approval of the Association.

(c) Mortgagees. A Unit Owner may freely mortgage or encumber his Unit without the approval of the Association.

15.3 Approvals. The approvals when required for the transfer of ownership of a Unit shall be obtained in the following manner:

(a) Notice to Association.

(1) Sale or Gift. An owner intending to make a sale or gift of his unit or any interest therein shall give to the Board of Administration or its designee written notice of such intention along with the required transfer fee per applicant (except if husband/wife or parent/dependent child which shall be considered one applicant), at least thirty (30) days prior to the intended closing date, together with the name and address of the proposed purchaser or donee, an executed copy of the sales contract, if any, and such other information as the Board may reasonably require. The notice will be in the form as may be adopted by the Board from time to time, and the Board may request additional information as may be appropriate under the circumstances and the sale shall not be closed until such information has been provided to the Board or designee and it has reviewed the information, which it must do within twenty-one (21) days, as specified below. The Board may require the, personal appearance of any purchaser or

donee and his spouse, if any, and all proposed occupants of a unit as a condition for approval.

(2) Devise, Inheritance or Other Transfers. The transferee must notify the Board of Administration of his ownership and submit a certified copy of the instrument evidencing his ownership and such other information as the Board may reasonably require. The transferee shall have no occupancy right unless approved by the Board, but may sell or lease the Unit following the procedures in this Declaration.

(3) Lease. A Unit Owner intending to make a bona fide lease of his Unit shall give to the Association notice, in writing of such intention, together with the name and address of the intended Lessee and such other information concerning the intended Lessee as the Association may reasonably require and an executed copy of such lease.

(4) Failure to Give Notice. If no notice is given the Board at its election may approve or disapprove the transfer without prior notice. If it disapproves, the Association shall proceed as if it received notice on the date of such disapproval, however, the proposed transferee may provide the Board with the required notice and request reconsideration.

(b) Within twenty-one (21) days of receipt of the required notice and all information or appearances requested, the Board shall approve or disapprove the transfer. If a transfer is approved, the approval shall be stated in a Certificate of Approval, in the form adopted by the Board. If the Board neither approves nor disapproves within the twenty-one (21) days of receipt of all information which the Board has requested, such failure to act shall be deemed the equivalent of approval and on demand the Board shall issue a Certificate of Approval or Consent of Transfer form to the transferee.

(c) Disapproval

(1) Approval of the Association shall be withheld only if a majority of the whole Board so votes. The Board shall consider the following factors and may confer freely with counsel in reaching its decision. Only the following may be deemed to constitute good cause for disapproval:

(i) The person seeking approval has been convicted of a felony involving violence to persons or property, or a felon demonstrating dishonesty or moral turpitude;

(ii) The person seeking approval has a record of financial irresponsibility, including without limitation prior bankruptcies, foreclosures or bad debts;

(iii) The application for approval on its face indicates that the person seeking approval intends to conduct himself in a manner inconsistent with the covenants and restrictions applicable to the condominium, by way of example, but not limitation, an owner

allowing a tenant to take possession of the premises prior to approval by the Association as provided for herein shall constitute a presumption that the applicant's conduct is inconsistent with applicable restrictions;

(iv) The person seeking approval has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his conduct in other social organizations or associations, or by his conduct in this condominium as a tenant, Unit Owner or occupant of a Unit;

(v) The person seeking approval failed to provide the information, fees or appearance required to process the application in a timely manner;

(vi) The Unit Owner requesting the transfer has had fines assessed against him or her which have not been paid; or

(vii) All assessments and other charges against the Unit have not been paid in full.

(2) If the Board disapproves a prospective purchaser, the Association shall have an optional right of first refusal to purchase the Unit on the same terms and conditions as the offer of the disapproved purchaser or to provide an alternate purchaser. This right shall expire sixty (60) days after notice of disapproval is given. The closing shall take place within sixty (60) days of the Board's written notice to the Owner of its intent to exercise the right to purchase or at such later date as the parties may agree. Should a transfer be rejected for good cause as discussed above, the Association's right of first refusal or to provide an alternate purchaser shall be optional. If good cause is not shown, the Association shall have a duty to exercise its right of first refusal or provide an alternate purchaser.

(3) If an application for transfer raises a question, in the Board's judgment, as to whether the stated transfer price is bona fide, the price to be offered shall be determined by taking the average fair market value established by two qualified real estate appraisers familiar with current condominium prices in St. Johns County, one appraiser to be selected by the selling owner and the other selected by the Board. The cost of the appraisals shall be shared equally by the owner and the Association. Closing and transfer of the Unit shall be within thirty (30) days from submission of the agreement to purchase by the Association or ten (10) days after the price is determined as provided above, whichever occur later.

(4) Lease Disapproval. If the Unit Owner shall be advised in writing of the Association's disapproval of the lease, then the lease shall be void and of no effect and the lessee shall have no lease hold interest.

16. Amendments. Subject to the other provisions of the Declaration concerning amendments, this Declaration may be amended in the following manner:

16.1 By the Association. Notice of the subject matter of a proposed amendment shall be included in the notice of any Association meeting at which a proposed amendment is considered. An amendment including but not limited to amendments related to the matters referred to in (a) through (p) below may be proposed by either the Board of Administration or by one-third (1/3) of the Condominium Unit Owners. A resolution adopting a proposed amendment must bear the approval of 75% of all of the Condominium Unit Owners. Directors and members not present at the meetings considering the amendment may express their approval in writing, given before such meetings.

- (a) Voting;
- (b) Assessments, assessment liens or subordination of such liens;
- (c) Reserves for maintenance, repair and replacement of the Common Elements;
- (d) Insurance or Fidelity Bonds;
- (e) Rights to use of the Common Elements;
- (f) Responsibility for maintenance and repair of the several portions of the Condominium;
- (g) Expansion or contraction of the Condominium regime or the addition, annexation or withdrawal of property to or from the regime, except for the Developer's right to expand as provided herein;
- (h) Boundaries of any Unit;
- (i) The interests in the general or limited Common Elements;
- (j) Convertibility of Units into Common Elements or of Common Elements into Units;
- (k) Leasing of Units;
- (l) Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit in the Condominium;
- (m) Establishment of self-management by the Condominium Association where professional management has been required by any of the agencies or corporations;
- (n) Any provisions included in the Declaration, Bylaws or equivalent documents of the Condominium which are for the express benefit of holders or insurers of first

mortgages on Units in the Condominium.

(o) Any action to terminate the legal status of the condominium after substantial destruction or condemnation occurs.

(p) Any restoration or repair of the Unit of any portion of the condominium (after hazard, damage or partial condemnation) in a manner other than that specified in the documents.

None of the foregoing shall in any way amend Developer's rights and obligations hereunder without Developer's written consent. Notwithstanding the above, any amendments to provisions which establish, provide for, govern or regulate the matters referenced in subparagraphs (h) and (j) shall require the approval of the Institutional Mortgagee pursuant to Sections 718.110(4)&(8) Florida Statutes, and that the record owners of the Condominium Units affected be part of the 75% vote.

16.2 Rights Institutional Mortgagee. In order for an Institutional Mortgagee to have a right to vote pursuant to Subsection 16.1 above it must first request notice in accordance with Subsection 18 below.

16.3 By the Developer. The Developer may, during the time it owns any Units, amend the Declaration without the consent and/or joinder of the Association; (i) to correct omissions or errors and for the purposes set forth in Subsection 6.2 hereof, (ii) to comply with the requirements of the Federal National Management Association (FNMA), the Government National Management Association (GNMA), the Veterans Administration (VA), the Department of Housing and Urban Development (HUD), or any other governmental agency or any other public, quasi-public, or private entity which performs (or may in the future perform) functions similar to those currently performed by FNMA, GNMA, VA, or HUD provided, however, that no such amendment shall adversely modify substantial rights of any Unit Owners without their written consent.

16.4 Phases Submitted to Condominium. Amendments to this Declaration adding Phase Two and Phase Three as more particularly described in Paragraph 17 below, shall be executed by the Developer and shall become effective upon the recording thereof in the Public Records of St. Johns County, Florida without notice to or the approval of the Association, Unit Owners or mortgagees holding mortgages encumbering Units.

16.5 Execution and Recording. An amendment, other than amendments made by the Developer alone pursuant to the Act or this Declaration, shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration and shall be executed in the form required for the execution of a deed. Amendments by the Developer must be evidenced in writing but a certificate of the Association is not required. An amendment of the Declaration is effective when properly recorded in the Public Records of St. Johns County,

Florida.

16.6 Proviso. No amendment shall discriminate against any Condominium Unit Owner nor against any Condominium Unit or class or group of Condominium Units, and no amendment shall change any Condominium Unit, Limited Common Elements, or the shares in the Common Elements or Common Expenses appurtenant thereto, unless the record owner of the Condominium Unit concerned, all record owners of mortgages upon such Condominium Unit shall join in the execution of the amendment and unless a 75 percent (75%) of the total voting interest for amendments as required by Section 718.110(4) F.S., join in the amendment. Neither shall an amendment make any change in the Sections captioned "Insurance", "Reconstruction or Repair After Casualty" and "Condemnation" unless the record holders of 90% of the dollar volume of all mortgages upon the Condominium shall join in the execution of such amendment. No amendment shall be adopted or passed which shall impair or prejudice the rights or priorities of any Institutional Mortgagee or the Developer.

17. Phase Condominium. This Condominium may be developed in phases pursuant to Section 718.403 of the Florida Statutes with Phase one consisting of the real property legally described in Exhibit "A4" attached hereto. Phase One consists of the Units in the building and other improvements as shown and set forth on Exhibit "B1 through B5, B13 and A7a" attached hereto. The Unit A Owners in Phase One shall own a 3.232% undivided interest in the common elements and own a 3.232% share of the common surplus and be responsible for a 3.232% share of the common expenses of this Condominium. The Unit B owners in Phase One shall own a 4.277% undivided interest in the common elements and own a 4.277% share of the common surplus and be responsible for a 4.277% share of the common expenses of this Condominium. Phase One shall have 72 parking spaces.

Should the Developer decide in its sole discretion to add Phase Two and Phase Three to this Condominium, Phase Two shall consist of the real property described in Exhibit "A2 and A5" attached hereto with the improvements thereon and Phase Three shall consist of the real property described in Exhibit "A3 and A6" with the improvements thereon. Should Phase Two and Phase Three be added to this Condominium, then, in such event, this Condominium shall consist of the Units in the buildings and other improvements which will be located on the property legally described as and set forth in Exhibits "A2 & A5" and "A3, A6, A7a, B6, B7, and B8," attached hereto. Phase One consists of one three (3) story building containing 29 residential units of approximately the same general size as the Units described on Exhibit B6, B7, and B8" attached hereto. Phase Two, if added will consist of one three (3) story building containing 15 residential units of approximately the same general size as the Units described on Exhibit "B6, B7, and B8" attached hereto. Phase Three, if added will consists of one three (3) story building containing 15 residential units of approximately the same general size as the Units described on Exhibit "B6, B7, and B8" attached hereto. In the event Phase Two is added to this Condominium there shall be 44 residential units and the owners of Units A shall own a 2.209% undivided share in the common elements, shall be liable for a 2.209% share in the common expenses and shall have a 2.209% share in the common surplus. The owners of Unit D shall own a 1.961% undivided share

in the common elements, shall be liable for a 1.961% share in the common expenses and shall have a 1.961% share in the common surplus. In the event Phase Two is added to this Condominium, the owners of Units B shall own a 2.923% undivided share in the common elements, shall be liable for a 2.923% share in the common expenses and shall have a 2.923% share in the common surplus. The owners of Unit C shall own a 2.333% undivided share in the common elements, shall be liable for a 2.333% share in the common expenses and shall have a 2.333% share in the common surplus. In the event Phase Three is added to this Condominium there shall be 59 residential units and the owners of each unit A shall own a 1.678% undivided share in the common elements, shall be liable for a 1.678% share in the common expenses and shall have a 1.678% share in the common surplus. The owners of Unit D shall own a 1.489% undivided share in the common elements, shall be liable for a 1.489% share in the common expenses and shall have a 1.489% share in the common surplus. In the event Phase Three is added to this Condominium, the owners of Units B shall own a 2.22% undivided share in the common elements, shall be liable for a 2.22% share of the common expenses and shall have a 2.22% share in the common surplus. The owners of Unit C shall own a 1.773% undivided share in the common elements, shall be liable for a 1.773% share in the common expenses and shall have a 1.773% share in the common surplus.

17.1 Time For Completion. Phase Two of the Condominium, if constructed, shall be completed by June 30, 2000. Phase Three of the Condominium, if constructed, shall be completed by December 31, 2001.

17.2 Impact Upon Initial Phase. The development of Phase Two of the Condominium will increase the number of Units from 29 to 44 Units and will add 33 parking spaces together with walkways, and driveways. The development of Phase Three of the Condominium will increase the number of Units from 44 to 59 Units and will add 15 parking spaces together with walkways, and driveways. The facilities and lands attributed to Phase Two and Phase Three herein will not be built or provided in the event that all of the applicable phase is not developed and added as part of the condominium.

17.3 Voting Rights. The Owner of each Unit, as an appurtenant to said Unit, owns a membership in the Association and is entitled to one vote as provided in Paragraph 5.8 of this Declaration. Phase One of the Condominium constitutes an ownership in the Association and voting memberships therein of 29. In the event Phase Two is constructed and added to this Condominium, ownership in the Association and voting members therein shall be 44. In the event Phase Three is constructed and added to this Condominium, ownership in the Association and voting members therein shall be 59.

17.4 Should the Developer in its sole discretion, decide to construct Phase Two or Phase Three to this Condominium, then, upon substantial completion of the improvements and prior to conveying a unit in a Phase to be added to this Declaration, the Developer or the Association shall amend this Declaration by an amendment that shall include or attach a survey of the property to be added to this Condominium which shall include the land and a graphic

description of the improvements in which units are located and a plot plan thereof which, together with this Declaration, are in sufficient detail to identify the common elements and each unit and their relative locations and approximate dimensions and there shall be included or attached thereon a certificate of a surveyor authorized to practice in this State that the construction of the improvements to be added to this Condominium is substantially complete so that the material, together with the provisions of this Declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements, and that the identification, location and dimensions of the common elements of each unit to be added can be determined from these materials.

17.5 Disclaimer. Nothing contained in this Paragraph 17 shall be construed as requiring the Developer to construct additional units, buildings or to develop Phase Two, Phase Three or to submit additional lands or facilities to the Condominium after the completion of Phase One. If additional units and buildings are constructed and added to this Condominium in one or more subsequent phases and amendments, all such construction will be completed and the units added to this Condominium by December 31, 2001. Nothing contained herein shall be construed as preventing the Developer from constructing improvements on the lands described in Exhibits "A2 & A5" and Exhibit "A3 & A6" attached hereto and to submit such improvements to condominium ownership in a separate condominium or condominiums, or to retain ownership thereof, or to sell or hold said lands with or without improvements thereon.

18. Termination. Except as otherwise herein provided with respect to casualty loss and condemnation, this Condominium may be terminated and the Condominium Property removed from the provisions of Chapter 718, Florida Statutes, by consent of all of the Unit owners and lienholders of record, said consent to be evidenced by a recorded instrument to that effect. Upon termination of the Condominium, the Condominium Property shall be owned in common by the Unit Owners in the same undivided shares as each Unit owned in the Common Elements. Liens shall be transferred to the undivided share in the Condominium property attributable to the Unit originally encumbered by the lien in its same priority. This Article may not be amended without the consent of at least two-thirds of all Unit Owners and of all Institutional Mortgagees.

19. Miscellaneous Provisions.

19.1 Developer's Right. During such time as the Developer, its successors or assigns, own any Units within the building and are carrying on any business in connection therewith, including the selling, renting or leasing of such Units, the Unit Owners, their guests and invitees shall in no way interfere with such activities or prevent access to such Units by the Developer, its successors or agents.

19.2 Covenants. All provisions of the Declaration shall be construed to be covenants running with the land and with every part thereof and interest therein; and the Unit Owners and claimants of the land or any part thereof or interest therein, and their heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of this Declaration.

19.3 Invalidation and Operation. If any provision of this Declaration or of the Articles of Incorporation, Bylaws or Rules and Regulations of the Association, or of the Condominium Act, or any section, sentence, clause, phrase or word thereof, or the application thereof in any circumstances, is held invalid, the validity of the remainder of this Declaration, the Articles of Incorporation, Bylaws, Rules and Regulations and the Condominium Act, and of the application of any such provision, section, sentence, clause, phrase or word in other circumstances, shall not be affected thereby.

19.4 Waiver. No requirement contained in this Declaration or the Bylaws shall be deemed to have been waived by the Association's failure to enforce it, regardless of the number of violations of the requirement that occur.

19.5 Construction. Whenever the context so requires, the use of the masculine gender shall be deemed to include all genders, the use of the singular to include the plural, and the use of the plural to include the singular. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Condominium.

19.6 Captions. The captions in the Condominium Documents are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any of the text that follows them.

19.7 Reasonable Attorneys Fees. All references to reasonable attorney's fees in this Declaration shall include reasonable fees for the services of an attorney-at-law whether or not judicial or administrative proceedings are involved, and if judicial or administrative proceedings are involved, then all review of the same by appeal or otherwise.

20. Notices To Lien Holders. The Developer and the holder, insurer or guarantor of a mortgage ("Lien Holder"), upon written request to the Association, (such request to state the name and address of such holder, insurer or guarantor and the unit number), will be entitled to timely written notice of:

20.1 Any proposed amendment of the Declaration of Condominium effecting a change in (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interests in the general or Limited Common Elements appertaining to any Unit or the liability for Common Expenses appertaining thereto, (iii) the number of votes in the Owners Association appertaining to any Unit or (iv) the purposes to which any Unit or the Common Elements are restricted;

20.2 Any proposed termination of the Condominium regime;

20.3 Any condemnation loss or any casualty loss which affects a material portion of the Condominium or which affects any Unit on which there is a mortgage held, insured or

guaranteed by such Lien Holder;

20.4 Any delinquency in the payment of assessments or charges owed by an Owner of a Unit subject to the mortgage of such Lien Holder, where such delinquency has continued for a period of sixty (60) days;

20.5 Any lapse, cancellation or material modification of any insurance policy maintained by the Owners Association provided for above.

20.6 Any condominium association meeting, at which meeting a representative of said Lien Holder may partake in discussions.

20.7 Any proposed amendment to the Declaration of Condominium which requires the approval of a majority of Lien Holders.

21. Availability of Documents. Financial Statement. Within 60 days following the end of the fiscal or calendar year or annually on such date as is otherwise provided in the bylaws of the association, the board of administration of the association shall mail or furnish by personal delivery to each unit owner a complete financial report of actual receipts and expenditures for the previous 12 months, or a complete set of financial statements for the preceding fiscal year prepared in accordance with generally accepted accounting principles. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications, including, if applicable, but not limited to, the following:

- (a) Costs for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Costs for recreation facilities;
- (e) Expenses for refuse collection and utility services;
- (f) Expenses for lawn care;
- (g) Costs for building maintenance and repair;
- (h) Insurance costs;
- (j) Administrative and salary expenses; and
- (j) Reserves for capital expenditures, deferred maintenance, and any other category for which the maintenance, and any other category for which the association maintains a reserve account or accounts.

In addition, the Association shall make available for inspection during normal business hours by Unit Owners, mortgagees and insurers of said mortgagees current copies of the Declaration, Bylaws, Rules and Regulations, financial statements and the like.

22. Right of Action. The Association and any aggrieved Unit Owner is hereby granted a right of action against Unit Owners for failure to comply with the provisions of the Declaration, Bylaws or Articles of the Association, or any equivalent documents or with decisions of the

Association which are made pursuant to authority granted the Association in such documents. Unit Owners shall have similar rights of action against the Association.

23. Rights of Mortgage. To the extent that the construction lender acquires title to more than one unit in the Condominium through foreclosure or deed in lieu of foreclosure and offers said units for sale in the ordinary course of business then in such event said mortgage shall succeed to all of the rights of the Developer as set forth herein.

IN WITNESS WHEREOF, the Developer has caused this Declaration be duly executed and its corporate seal to be hereto affixed hereto this 31 day of August, 1999

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Frank C. Whigham
Print Name: FRANK C. WHIGHAM
Patricia W. Austin
Print Name: PATRICIA W. AUSTIN

BAYPOINTE DEVELOPMENT
OF ST. AUGUSTINE, INC.
a Florida corporation

By: William C. Barker
William C. Barker, President

STATE OF FLORIDA)

COUNTY OF SEMINOLE) SS:

The foregoing DECLARATION OF CONDOMINIUM OF THE VIEWS AT BAY POINTE CONDOMINIUM was acknowledged before me on this 31st day of August, 1999, by William C. Barker, as President of BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC., a Florida corporation, on behalf of the corporation. He is personally known to me.

Franklin C. Whigham
NOTARY PUBLIC, State of Florida
Print Name: FRANKLIN C. WHIGHAM
Commission No.: CC 837009
My Commission Expires: 5/16/2003



i:\fcw\baypointe\final\copy\declaration

AMENDMENT TO DECLARATION OF CONDOMINIUM FOR
THE VIEWS AT BAY POINTE CONDOMINIUM

Adding Phase III

KNOW ALL MEN BY THESE PRESENTS that BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC., a Florida Corporation, the developer described in that certain Declaration of Condominium of THE VIEWS AT BAYPOINTE COMDOMINIUM, (the "Declaration") recorded among the Public Records of St. Johns, County, Florida in Official Records Book ___ at Page _____, as the present owner and holder of the property described on the Exhibits A3 and A6, attached to the Declaration and made a part hereof by reference thereto, which property is the aggregate designated "Phase III" property on said Exhibits, in accordance with the provision of Paragraph 16.4 of Article 16 of said Declaration entitled "Phases Submitted to Condominium" and with the requirements of the condominium Act of the State of Florida, do declare and submit to condominium ownership the property described as "Phase III" on the Exhibits, declaring and making said Phase III a part of the Condominium and Condominium Property of THE VIEWS AT BAYPOINTE CONDOMINIUM.

THE SHARE OF THE COMMON ELEMENTS, COMMON EXPENSES AND COMMON SURPLUS attributable to each Unit upon the addition of Phase III is reflected on Exhibit C to the Declaration of Condominium above described as originally recorded, which Exhibit C appears in Official Records Book _____ at Page _____, Public Records of St. Johns, County, Florida, as demonstrated thereon when Phases I, II and III are completed and declared a part of this Condominium.

IN WITNESS WHEREOF, BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC., has caused this AMENDMENT TO THE DECLARATION OF THE VIEWS AT BAYPOINTE CONDOMINIUM, ADDING PHASE III to be executed by its duly authorized officer this 4th day of May, 1999 .

THE VIEWS AT BAYPOINTE CONDOMINIUM
BY: [Signature]

William C. Barker, as its President

IN THE PRESENCE OF:

[Signature]
Witness FRANK C. Whigham
[Signature]
Witness PATRICIA W. AUSTIN

0R1466PG0620

STATE OF FLORIDA
COUNTY OF SEMINOLE

BEFORE ME, the undersigned authority, personally appeared WILLIAM C. BARKER, the President of BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC., to me well known, and he acknowledge before me that he executed, sealed and delivered the foregoing amendment for the uses and purpose therein expressed, as such office by authority and on behalf of said Corporation, and its free act and deed.

3rd IN WITNESS WHEREOF, I have hereunto set my hand and seal at Sanford, Florida, this 3rd day of May, 1999.

Patricia W. Austin

NOTARY PUBLIC-STATE OF FLORIDA

Print Name: PATRICIA W. AUSTIN

My Commission expires: 9/30/2002



This instrument was prepared by:
Frank C. Whigham, Esquire
P.O. Box 4848
Sanford, FL 32772-4848
Fla. Bar #185290
407-322-2171
Fax: 407-330-2379

i:\few\baypoint\final\copies\amend.ph3

Commitment No.
Company File No. CR970137
Agent File No. W-Baker/RMC

U. R. 1219 PG 0081

OR1466P60621

LEGAL DESCRIPTION

A part of Blocks 44-B and 44-C of the Official Map of the City of St. Augustine dated June 10, 1931 and part of Tremerton Street, now vacated, City of St. Augustine, and a part of Radrick Street, now vacated, City of St. Augustine, all lying in Township 7 South, Range 10 East, St. Johns County, Florida, being more particularly described as follows:

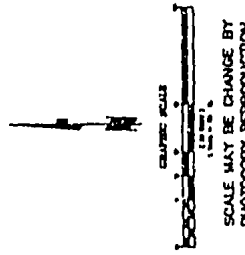
Commencing at a U.S. Government monument located at the intersection of the North line of Block 49 in said City with the West line of Marine Street; thence North 82 degrees 52 minutes 00 seconds East, 16.10 feet to the Point of Beginning at the Southwest corner of Block 44-B of said City; thence North 21 degrees 41 minutes 17 seconds West, on the West line of said Block 44-B and the East line of Marine Street, 353.27 feet to the centerline of a concrete median; thence North 81 degrees 26 minutes 11 seconds East, along said centerline of a concrete median, a distance of 464.70 feet, more or less, to a point on a concrete seawall; thence South 09 degrees 21 minutes 03 seconds East 150.33 feet; thence South 82 degrees 02 minutes 00 seconds West, 140.32 feet; thence South 10 degrees 00 minutes 30 seconds East, 1.77 feet; thence South 79 degrees 59 minutes 30 seconds West, 30.00 feet; thence South 10 degrees 00 minutes 30 seconds East 5.90 feet; thence South 79 degrees 59 minutes 30 seconds West, 14.20 feet; thence North 10 degrees 00 minutes 30 seconds West, 4.60 feet; thence South 79 degrees 59 minutes 30 seconds West 17.70 feet; thence North 10 degrees 00 minutes 30 seconds West, 6.23 feet; thence South 82 degrees 02 minutes 00 seconds West, 16.21 feet; thence South 10 degrees 00 minutes 30 seconds East, 14.50 feet; thence South 79 degrees 59 minutes 30 seconds West, 36.00 feet; thence North 10 degrees 00 minutes 30 seconds West, 13.50 feet; thence South 79 degrees 59 minutes 30 seconds West, 20.00 feet; thence North 10 degrees 00 minutes 30 seconds West, 3.00 feet; thence South 82 degrees 02 minutes 00 seconds West, 134.29 feet to the Point of Beginning.

END OF LEGAL DESCRIPTION



SKETCH OF A LEGAL DESCRIPTION OF PHASE 1

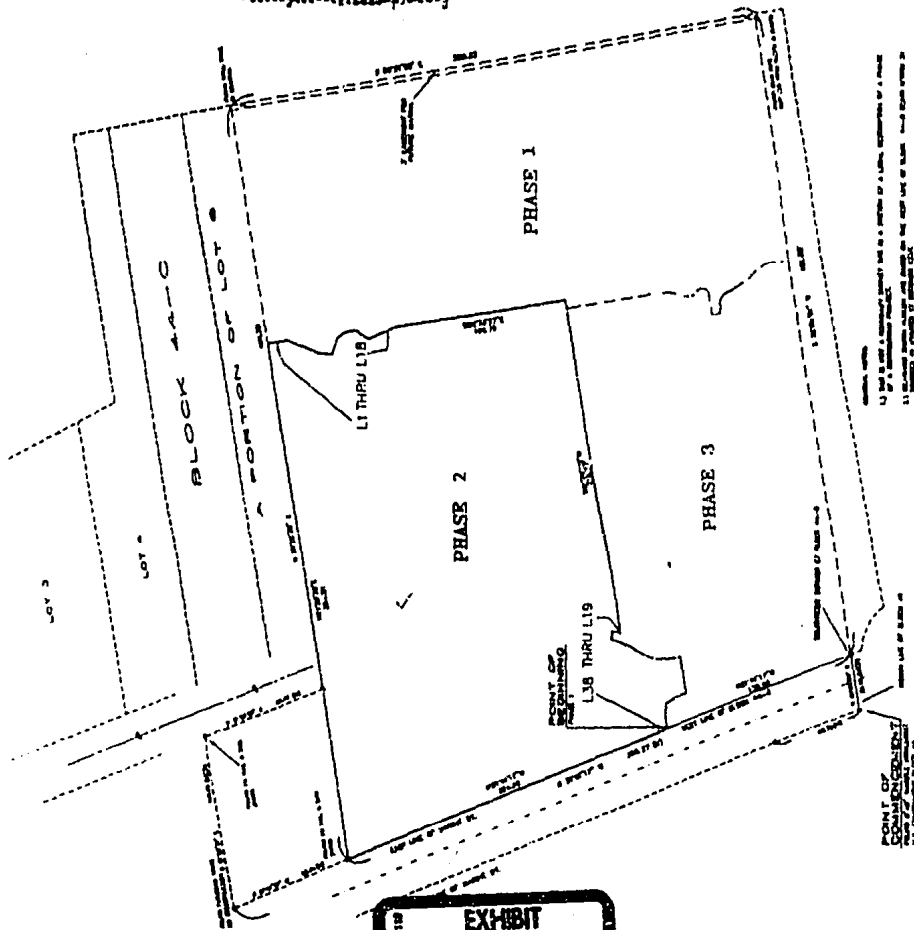
A PORTION OF BLOCK 44-B AND A PART OF TREMONT STREET AND REDWOOD STREET NOW VACATED OFFICIAL MAP OF THE CITY OF ST. JOHNS COUNTY, FLORIDA



SCALE MAY BE CHANGE BY PHOTOCOPIY REPRODUCTION

Table with 10 columns and 10 rows, likely a survey data table.

LEGAL DESCRIPTION (Phase 1) A PART OF BLOCK 44-B OF THE CITY OF ST. JOHNS COUNTY, FLORIDA...



Survey data table with columns for bearings, distances, and other survey parameters.

ST. JOHNS SURVEY COMPANY

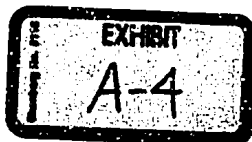
EXHIBIT A-1

LEGAL DESCRIPTION: (PHASE 1)

A PHASE OF CONSTRUCTION SITUATED IN A PART OF BLOCK 44-B OF THE OFFICIAL MAP OF THE CITY OF ST. AUGUSTINE, DATED JUNE 12, 1923, AND PART OF TREMERTON STREET NOW VACATED, CITY OF ST. AUGUSTINE, LYING IN TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A U.S. GOVERNMENT MONUMENT LOCATED AT THE INTERSECTION OF THE NORTH LINE OF BLOCK 49 IN SAID CITY WITH THE WEST LINE OF MARINE STREET; THENCE N 82°02'00" E 38.10 FEET TO THE SOUTHWEST CORNER OF BLOCK 44-B OF SAID CITY AND THE EAST LINE OF SAID MARINE STREET; THENCE N 21°41'17" W, ON THE WEST LINE OF SAID BLOCK 44-B AND THE EAST LINE OF SAID MARINE STREET, A DISTANCE OF 130.85 FEET TO THE POINT OF BEGINNING OF THIS LEGAL DESCRIPTION; THENCE N 21°41'17" W, ALONG THE WEST LINE OF SAID BLOCK 44-B AND THE EAST LINE OF SAID MARINE STREET, A DISTANCE OF 224.62 FEET; THENCE N 81°28'33" E, DEPARTING SAID WEST LINE OF BLOCK 44-B AND THE EAST LINE OF SAID MARINE STREET, A DISTANCE OF 334.22 FEET; THENCE S 08°33'27" E, A DISTANCE OF 13.45 FEET; THENCE S 20°35'36" W, A DISTANCE OF 23.99 FEET; THENCE S 00°37'15" W, A DISTANCE OF 7.42 FEET; THENCE S 71°39'15" E, A DISTANCE OF 6.78 FEET; THENCE S 83°30'51" E, A DISTANCE OF 5.08 FEET; THENCE S 40°04'03" E, A DISTANCE OF 4.48 FEET; THENCE S 19°56'18" E, A DISTANCE OF 3.70 FEET; THENCE S 02°19'39" E, A DISTANCE OF 3.45 FEET; THENCE S 09°33'32" W, A DISTANCE OF 1.52 FEET; THENCE S 32°52'39" W, A DISTANCE OF 1.18 FEET; THENCE S 42°48'17" W, A DISTANCE OF 1.58 FEET; THENCE S 28°59'21" W, A DISTANCE OF 8.18 FEET; THENCE S 15°53'43" W, A DISTANCE OF 0.83 FEET; THENCE S 08°33'27" E, A DISTANCE OF 1.77 FEET; THENCE S 24°49'26" E, A DISTANCE OF 1.30 FEET; THENCE S 30°00'47" E, A DISTANCE OF 1.58 FEET; THENCE S 31°02'17" E, A DISTANCE OF 3.03 FEET; THENCE S 20°29'43" E, A DISTANCE OF 13.43 FEET; THENCE S 08°33'27" E, A DISTANCE OF 109.78 FEET; THENCE S 81°28'33" W, A DISTANCE OF 215.77 FEET; THENCE N 21°11'50" E, A DISTANCE OF 0.73 FEET; THENCE N 12°42'03" E, A DISTANCE OF 5.09 FEET; THENCE S 84°27'15" W, A DISTANCE OF 2.51 FEET; THENCE N 81°38'11" W, A DISTANCE OF 3.08 FEET; THENCE S 15°24'48" W, A DISTANCE OF 7.04 FEET; THENCE S 24°28'36" W, A DISTANCE OF 6.29 FEET; THENCE S 35°28'58" W, A DISTANCE OF 5.50 FEET; THENCE S 27°24'38" W, A DISTANCE OF 7.85 FEET; THENCE S 14°00'28" W, A DISTANCE OF 4.64 FEET; THENCE S 03°35'29" W, A DISTANCE OF 5.33 FEET; THENCE S 04°33'38" E, A DISTANCE OF 2.67 FEET; THENCE S 08°33'27" E, A DISTANCE OF 8.54 FEET; THENCE S 81°28'33" W, A DISTANCE OF 24.00 FEET; THENCE N 16°39'39" W, A DISTANCE OF 8.75 FEET; THENCE N 34°58'25" W, A DISTANCE OF 7.38 FEET; THENCE N 64°52'40" W, A DISTANCE OF 3.33 FEET; THENCE N 83°18'30" W, A DISTANCE OF 3.51 FEET; THENCE S 85°01'03" W, A DISTANCE OF 4.93 FEET; THENCE S 77°02'44" W, A DISTANCE OF 4.01 FEET; THENCE S 81°28'33" W, A DISTANCE OF 1.45 FEET TO THE POINT OF BEGINNING.

SAID EASEMENT CONTAINING 1.43 ACRES MORE OR LESS.

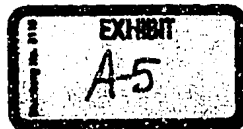


LEGAL DESCRIPTION: (PHASE 2)

A PHASE OF CONSTRUCTION SITUATED IN A PART OF BLOCK 44-B OF THE OFFICIAL MAP OF THE CITY OF ST. AUGUSTINE DATED JUNE 12, 1923, ALL LYING IN TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A U.S. GOVERNMENT MONUMENT LOCATED AT THE INTERSECTION OF THE NORTH LINE OF BLOCK 49 IN SAID CITY WITH THE WEST LINE OF MARINE STREET; THENCE N 82°02'00" E 38.10 FEET TO THE SOUTHWEST CORNER OF BLOCK 44-B OF SAID CITY AND THE EAST LINE OF SAID MARINE STREET; THENCE N 82°02'00" E 258.97 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE N 08°44'53" W, A DISTANCE OF 15.88 FEET; THENCE N 38°30'33" W, A DISTANCE OF 23.86 FEET; THENCE N 28°05'23" W, A DISTANCE OF 9.81 FEET; THENCE N 51°18'42" W, A DISTANCE OF 2.90; THENCE N 85°39'46" W, A DISTANCE OF 3.32 FEET; THENCE N 89°05'55" W, A DISTANCE OF 2.00 FEET; THENCE S 81°26'33" W, A DISTANCE OF 0.98 FEET; THENCE N 89°48'53" W, A DISTANCE OF 4.32 FEET; THENCE N 08°52'10" W, A DISTANCE OF 5.58 FEET; THENCE N 81°26'33" E, A DISTANCE OF 14.11 FEET; THENCE N 48°50'44" E, A DISTANCE OF 2.50 FEET; THENCE N 08°33'05" E, A DISTANCE OF 2.23 FEET; THENCE N 00°25'26" W, A DISTANCE OF 1.16 FEET; THENCE N 08°33'27" W, A DISTANCE OF 1.87 FEET; THENCE N 39°31'52" W, A DISTANCE OF 0.98 FEET; THENCE N 53°34'08" W, A DISTANCE OF 0.70 FEET; THENCE N 48°08'14" W, A DISTANCE OF 2.69 FEET; THENCE N 37°37'18" W, A DISTANCE OF 1.89 FEET; THENCE N 08°33'27" W, A DISTANCE OF 3.94 FEET; THENCE N 09°53'03" E, A DISTANCE OF 1.58 FEET; THENCE N 18°45'05" E, A DISTANCE OF 5.72 FEET; THENCE N 04°44'48" E, A DISTANCE OF 9.27 FEET; THENCE N 08°33'27" W, A DISTANCE OF 0.37 FEET; THENCE N 08°33'27" W, A DISTANCE OF 55.89 FEET; THENCE N 81°26'27" E, A DISTANCE OF 5.18 FEET; THENCE N 08°33'27" W, A DISTANCE OF 109.78 FEET; THENCE N 20°29'43" W, A DISTANCE OF 13.43 FEET; THENCE N 31°02'17" W, A DISTANCE OF 3.05 FEET; THENCE N 30°00'47" W, A DISTANCE OF 1.58 FEET; THENCE N 24°49'28" W, A DISTANCE OF 1.30 FEET; THENCE N 08°33'27" W, A DISTANCE OF 1.77 FEET; THENCE N 15°53'43" E, A DISTANCE OF 0.63 FEET; THENCE N 32°52'39" E, A DISTANCE OF 1.18 FEET; THENCE N 42°48'17" E, A DISTANCE OF 1.58 FEET; THENCE N 28°59'21" E, A DISTANCE OF 6.16 FEET; THENCE N 09°53'32" E, A DISTANCE OF 1.52 FEET; THENCE N 02°19'39" W, A DISTANCE OF 3.45 FEET; THENCE N 19°56'18" W, A DISTANCE OF 3.70 FEET; THENCE N 40°04'03" W, A DISTANCE OF 4.46 FEET; THENCE N 83°30'51" W, A DISTANCE OF 5.08 FEET; THENCE N 71°39'15" W, A DISTANCE OF 6.78 FEET; THENCE N 00°37'15" E, A DISTANCE OF 7.42 FEET; THENCE N 20°35'36" E, A DISTANCE OF 23.99 FEET; THENCE N 08° 33'27" W, A DISTANCE OF 13.45 FEET; THENCE N 81°26'33" E, A DISTANCE OF 147.47 FEET; THENCE S 09°21'03" E, A DISTANCE OF 350.20 FEET; THENCE S 82°02'01" W, A DISTANCE 151.89 FEET TO THE POINT OF BEGINNING.

SAID EASEMENT CONTAINING 1.24 ACRES MORE OR LESS.

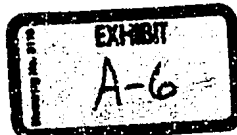


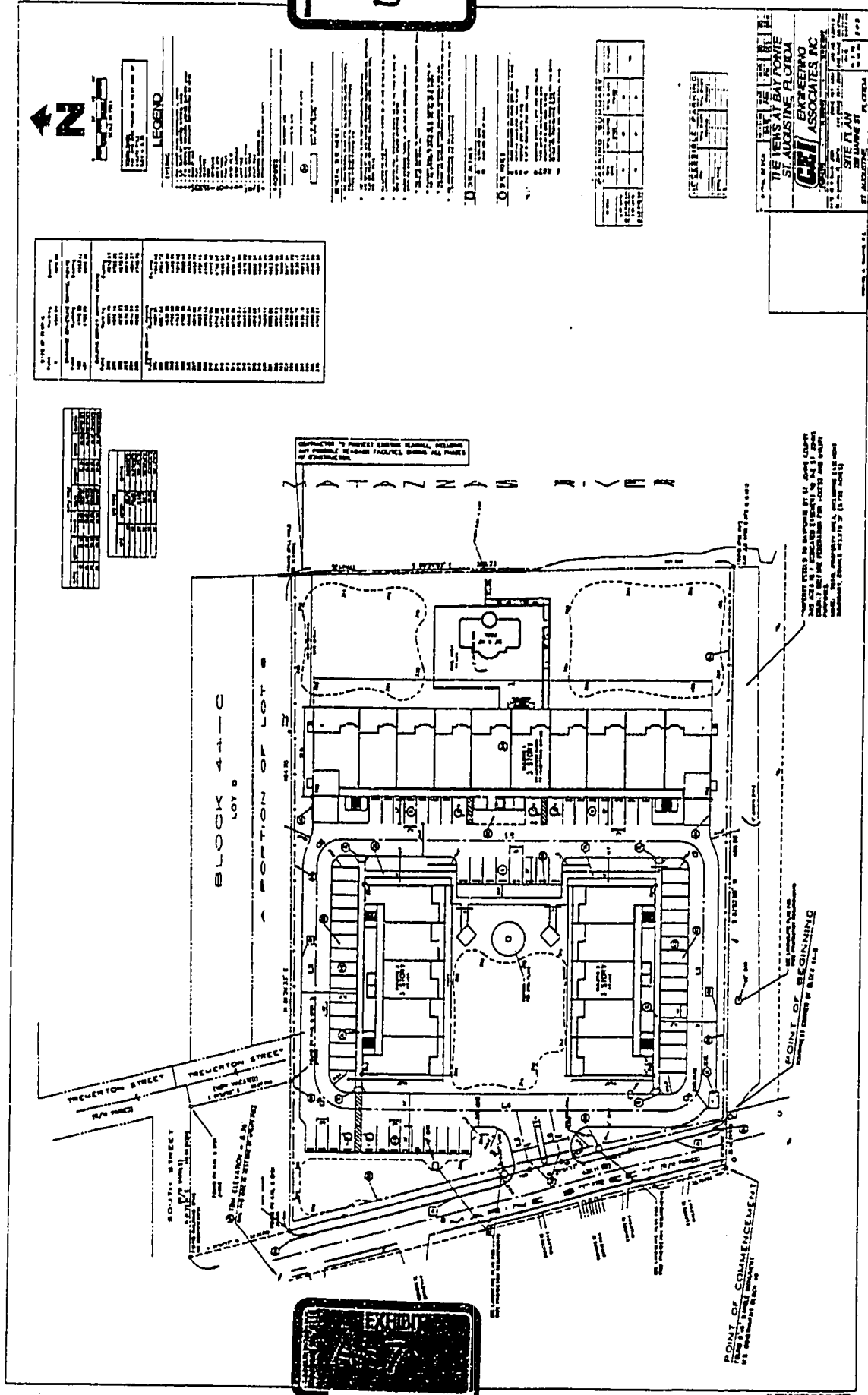
LEGAL DESCRIPTION: (PHASE 3)

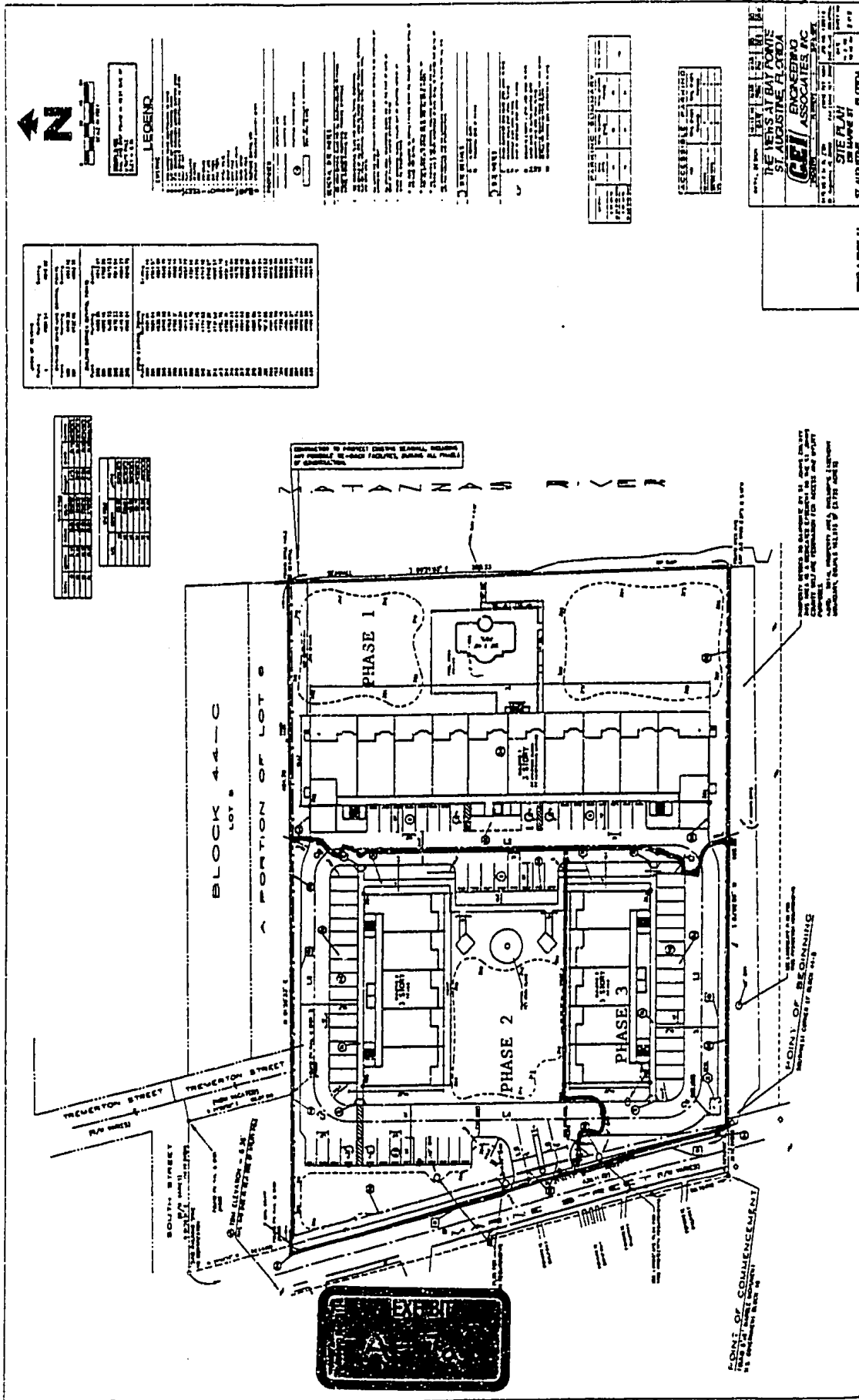
A PHASE OF CONSTRUCTION SITUATED IN A PART OF BLOCK 44-B OF THE OFFICIAL MAP OF THE CITY OF ST. AUGUSTINE, DATED JUNE 12, 1923, AND PART OF TREMERTON STREET NOW VACATED, CITY OF ST. AUGUSTINE, ALL LYING IN TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

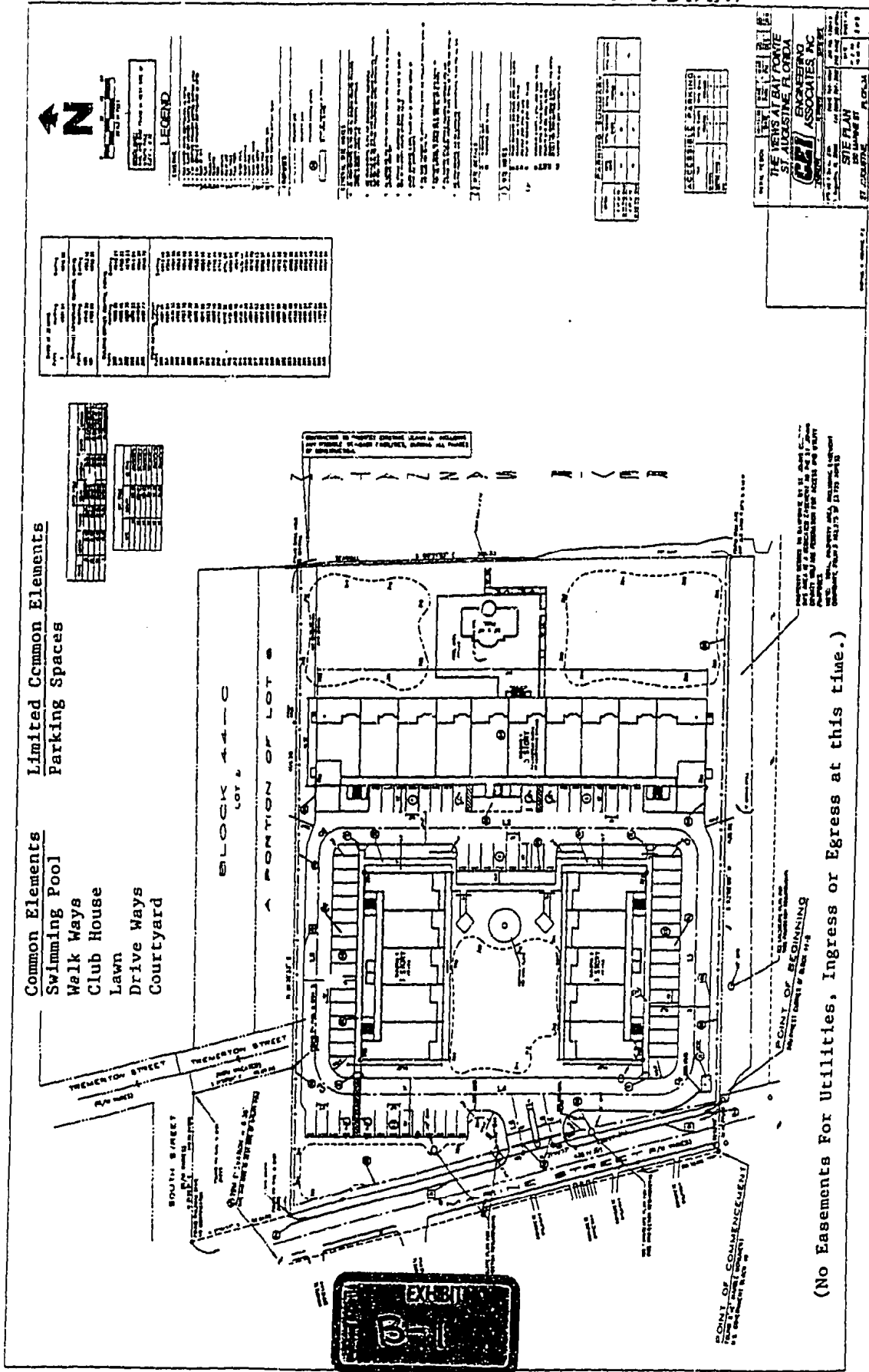
COMMENCING AT A U.S. GOVERNMENT MONUMENT LOCATED AT THE INTERSECTION OF THE NORTH LINE OF BLOCK 49 IN SAID CITY WITH THE WEST LINE OF MARINE STREET; THENCE N 82°02'00" E 36.10 FEET TO THE POINT OF BEGINNING; SAID SAID POINT ALSO BEING THE SOUTHWEST CORNER OF BLOCK 44-B OF SAID CITY THENCE N 21°41'17" W, ON THE WEST LINE OF SAID BLOCK 44-B AND THE EAST LINE OF SAID MARINE STREET, A DISTANCE OF 130.65 FEET; THENCE N 81°28'33" E, DEPARTING SAID WEST LINE OF BLOCK 44-B AND THE EAST LINE OF SAID MARINE STREET, A DISTANCE OF 1.45 FEET; THENCE N 77°02'44" E, A DISTANCE OF 4.01 FEET; THENCE N 85°01'03" E, A DISTANCE OF 4.93 FEET; THENCE S 84°52'40" E, A DISTANCE OF 3.33 FEET; THENCE S34°58'25" E A DISTANCE OF 7.38 FEET; THENCE S 16°39'38" E, A DISTANCE OF 6.75 FEET; THENCE N 81°26'33" E, A DISTANCE OF 24.00 FEET; THENCE N 08°33'27" W, A DISTANCE OF 9.54 FEET; THENCE N 04°33'38" W, A DISTANCE OF 2.87 FEET; THENCE N 03°35'29" E, A DISTANCE OF 5.33; THENCE N 14°00'28" E, A DISTANCE OF 4.64 FEET; THENCE N 27°24'38" E, A DISTANCE OF 7.86 FEET; THENCE N 35°28'58" E, A DISTANCE OF 5.50 FEET; THENCE N 24°28'38" E, A DISTANCE OF 6.29 FEET; THENCE N 15°24'48" E, A DISTANCE OF 7.04 FEET; THENCE S 81°38'11" E, A DISTANCE OF 3.08 FEET; THENCE N 84°27'15" E, A DISTANCE OF 2.51 FEET; THENCE S 12°42'03" W, A DISTANCE OF 5.09 FEET; THENCE S 21°11'50" W, A DISTANCE OF 0.73 FEET; THENCE N 81°28'33" E, A DISTANCE OF 210.59 FEET; THENCE S 08°33'27" E, A DISTANCE OF 55.89 FEET; THENCE S 08°33'27" E, A DISTANCE OF 8.37 FEET; THENCE S 04°44'48" W, A DISTANCE OF 9.27 FEET; THENCE S 18°45'05" W, A DISTANCE OF 5.72 FEET; THENCE S 09°53'03" W, A DISTANCE OF 1.36 FEET; THENCE S 08°33'27" E, A DISTANCE OF 3.94 FEET; THENCE S 37°37'18" E, A DISTANCE OF 1.69 FEET; THENCE S 48°08'14" E, A DISTANCE OF 2.89 FEET; THENCE S 53°34'08" E, A DISTANCE OF 0.70 FEET; THENCE S 39°31'52" E, A DISTANCE OF 0.88 FEET; THENCE S 08°33'27" E, A DISTANCE OF 1.97 FEET; THENCE S 00°25'28" E, A DISTANCE OF 1.16 FEET; THENCE S 08°33'05" W, A DISTANCE OF 2.23 FEET; THENCE S 49°50'44" W, A DISTANCE OF 2.50 FEET; THENCE S 81°28'33" W, A DISTANCE OF 14.11 FEET; THENCE S 08°32'19" E, A DISTANCE OF 5.58 FEET; THENCE S 89°48'53" E, A DISTANCE OF 4.32 FEET; THENCE N 81°26'33" E, A DISTANCE OF 0.98 FEET; THENCE S 89°05'55" E, A DISTANCE OF 2.00 FEET; THENCE S 85°39'46" E, A DISTANCE OF 3.32 FEET; THENCE S 51°16'42" E, A DISTANCE OF 2.90 FEET; THENCE S 26°05'23" E, A DISTANCE OF 9.81 FEET; THENCE S 38°30'33" E, A DISTANCE OF 23.86 FEET; THENCE S 08°44'53" E, A DISTANCE OF 15.88 FEET; THENCE S 82°02'01" W, A DISTANCE OF 253.86 FEET TO THE POINT OF BEGINNING.

SAID EASEMENT CONTAINING 0.87 ACRES MORE OR LESS.

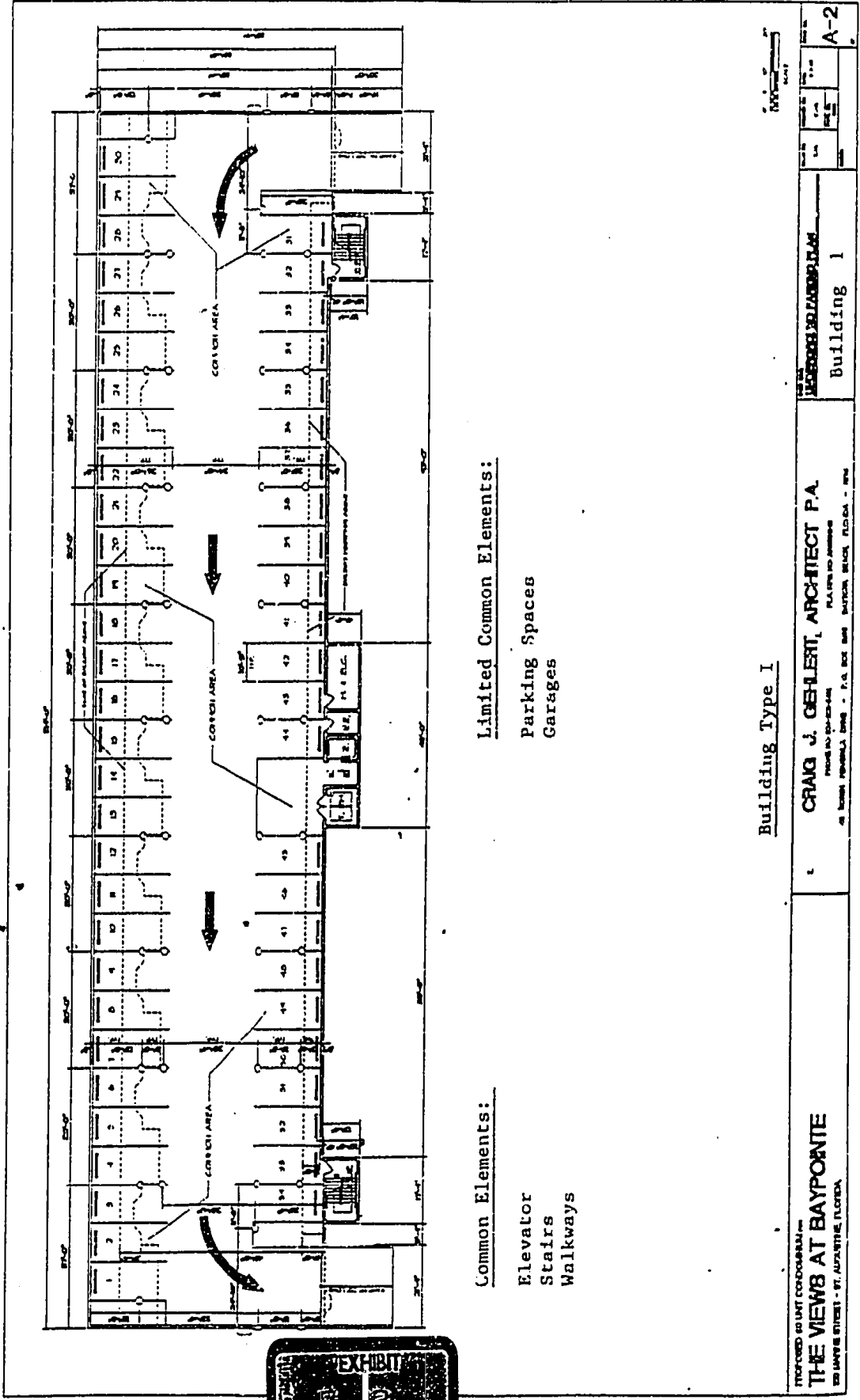








Unit 466 PG-631



Common Elements:

- Elevator
- Stairs
- Walkways

Limited Common Elements:

- Parking Spaces
- Garages

Building Type I

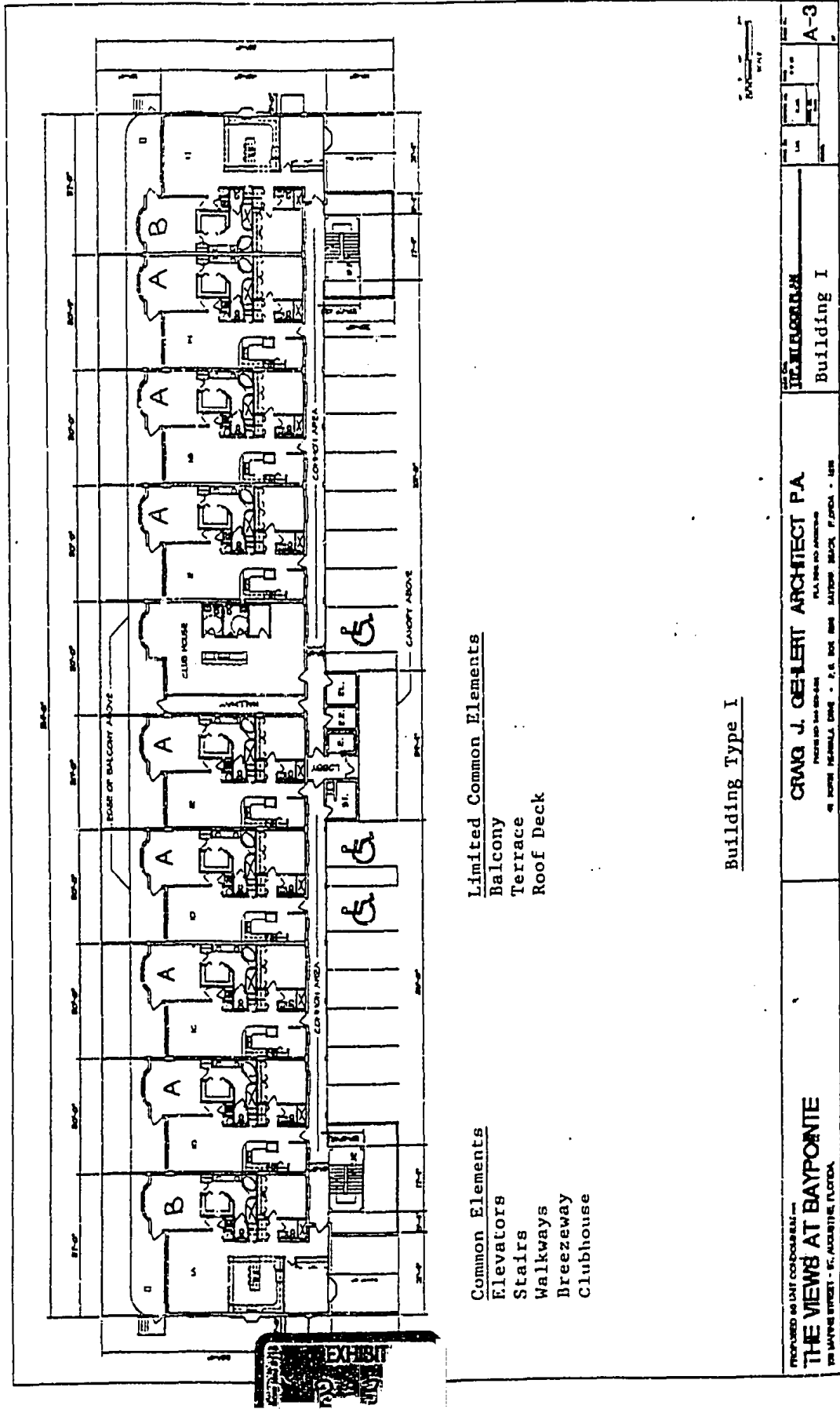
PREPARED BY UNIT COORDINATOR FOR
THE VIEWS AT BAYPONTE
 200 LAUREL STREET - FT. LAUDERDALE, FLORIDA

CRAIG J. GENLERT, ARCHITECT P.A.
 1400 N.W. 11TH AVENUE
 MIAMI, FLORIDA 33136
 P.O. BOX 5885 BAYTON, MISSISSIPPI 39514

UNIT COORDINATOR: BILLY W. JONES
 Building 1

UNIT NO.	466
FLOOR	2ND
SECTION	A-2





Common Elements
 Elevators
 Stairs
 Walkways
 Breezeway
 Clubhouse

Limited Common Elements
 Balcony
 Terrace
 Roof Deck

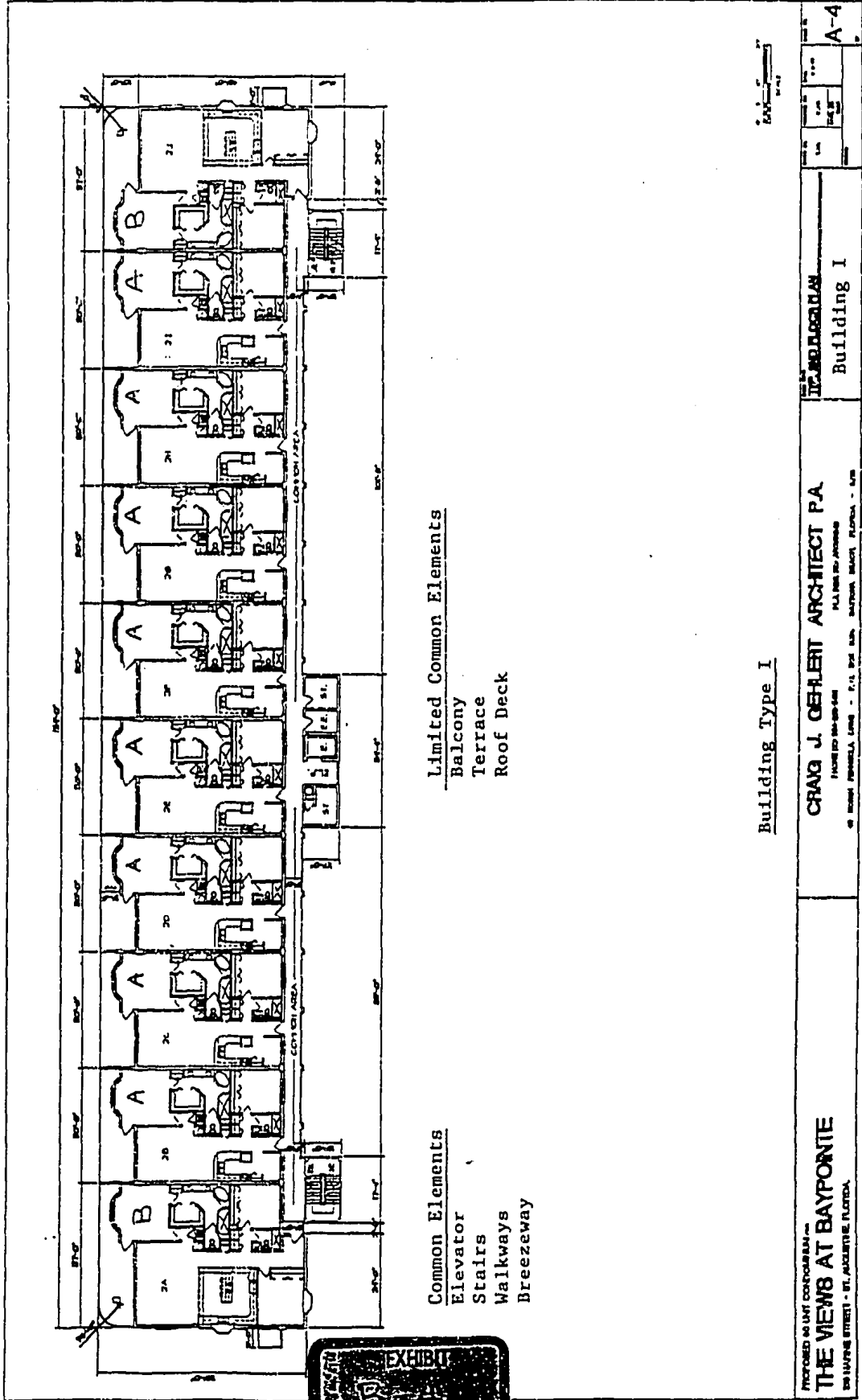
Building Type I

PREPARED BY DAN COOK/OWNER
THE VIEWS AT BAYPONTE
 101 BAYVIEW STREET - ST. AUGUSTINE, FLORIDA

CRAIG J. OEHLEIT ARCHITECT P.A.
 REGISTERED ARCHITECT
 1111 W. UNIVERSITY BLVD. SUITE 100
 ST. AUGUSTINE, FLORIDA 32080

THE BUILDING PLAN
 Building I

A-3



Common Elements
 Elevator
 Stairs
 Walkways
 Breezeway

Limited Common Elements
 Balcony
 Terrace
 Roof Deck

Building Type I

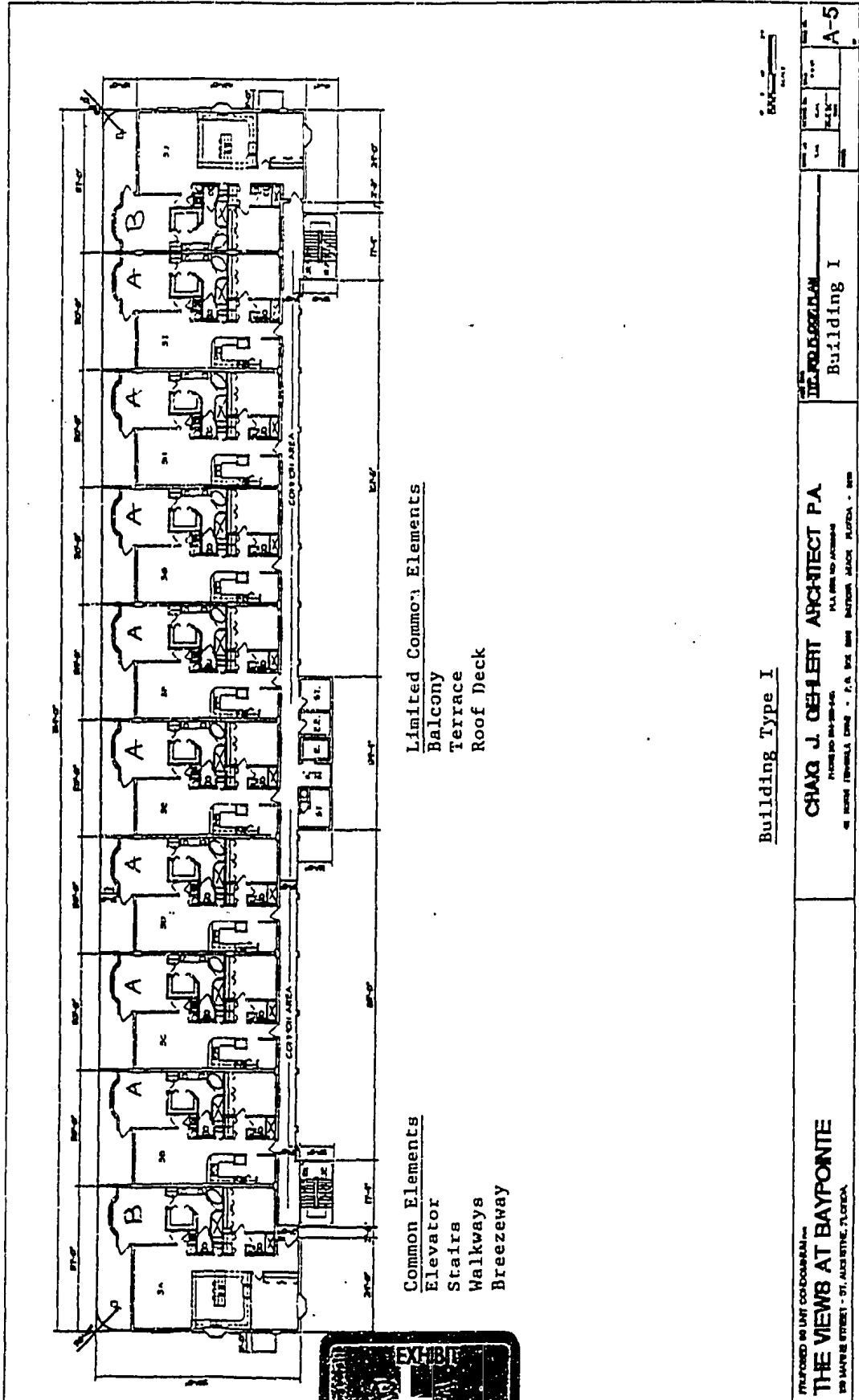
PROPOSED 40 UNIT CONDOMINIUM
THE VIEWS AT BAYPONTE
 200 SAVANNAH STREET - ST. AUGUSTINE, FLORIDA.

CRAIG J. OEHLENT ARCHITECT P.A.
 11400 W. PALM BEACH BLVD. SUITE 200
 PALM BEACH, FLORIDA 33480
 407.854.1111

Building I

A-4





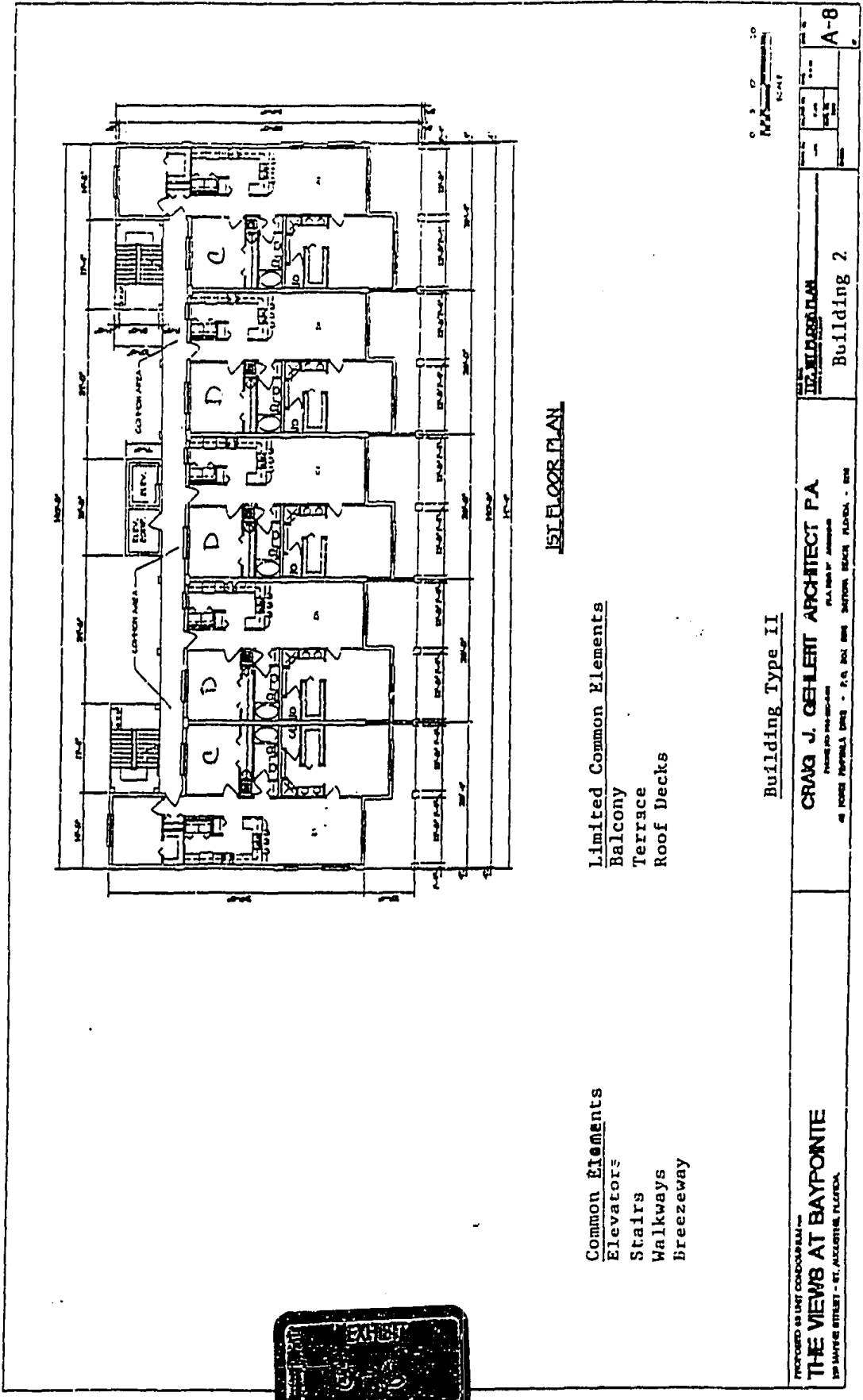
Common Elements
 Elevator
 Stairs
 Walkways
 Breezeway

Limited Common Elements
 Balcony
 Terrace
 Roof Deck

Building Type I

<p>PLANNED BY UNIT COOPERATION FOR THE VIEWS AT BAYPONTE 100 HAYES STREET - ST. AUGUSTINE, FLORIDA</p>	<p>CHAG J. CHELERT ARCHITECT PA 11410 N.W. 11TH AVENUE MIAMI, FLORIDA 33150</p>	<p>THE VIEWS AT BAYPONTE Building I</p>	<p>DATE: _____ SHEET: _____ TOTAL SHEETS: _____ A-5</p>
---	---	---	---





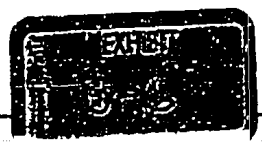
1ST FLOOR PLAN

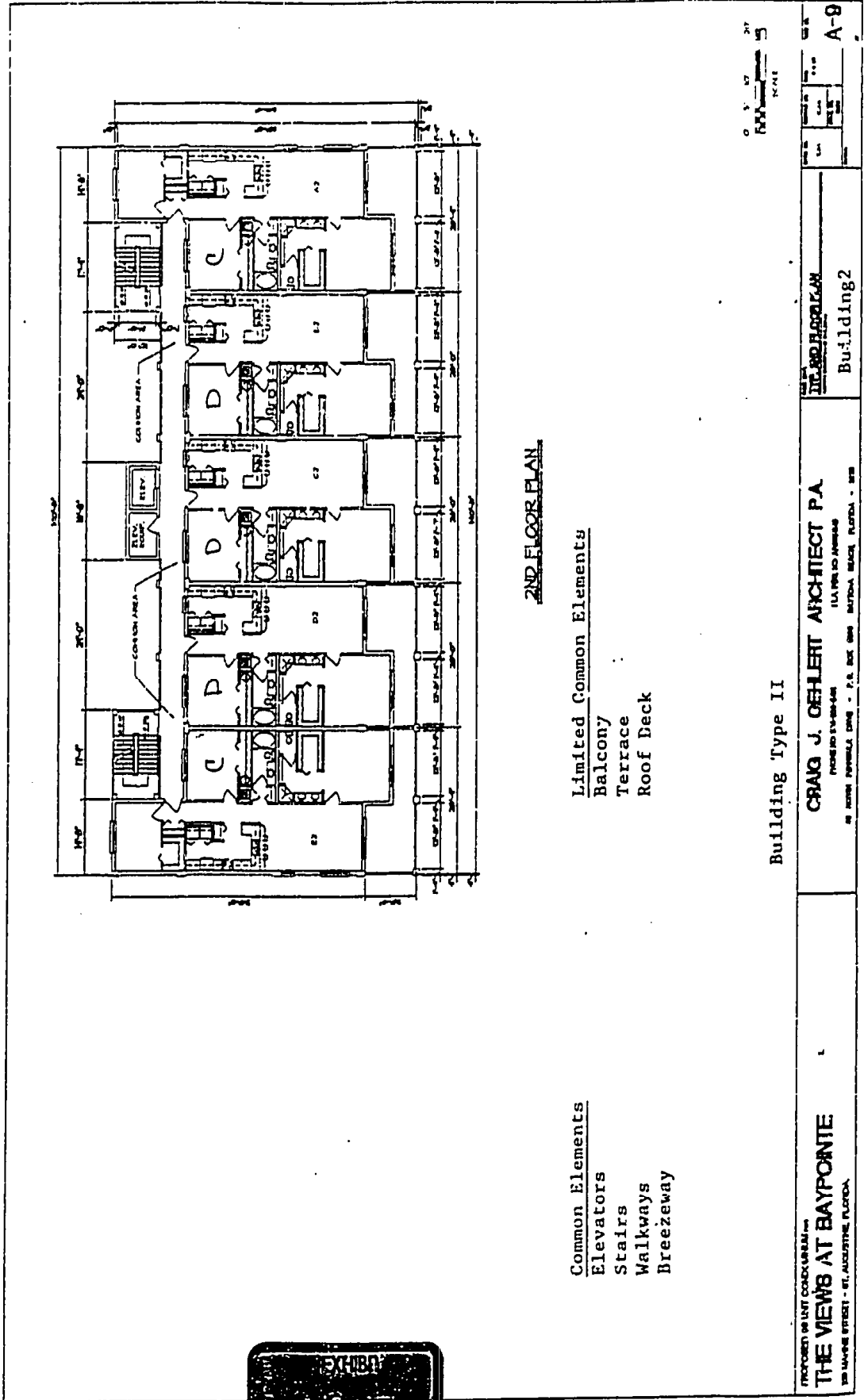
- Limited Common Elements
- Balcony
- Terrace
- Roof Decks

- Common Elements
- Elevators
- Stairs
- Walkways
- Breezeway

Building Type II

<p>CRAG J. GERTLER ARCHITECT PA 4000 NORTALL DRG - P.O. BOX 888 NAPLES, FLORIDA 34108</p>	<p>PLANNED BY ARCHITECT</p>	<p>CRAG J. GERTLER ARCHITECT PA</p>	<p>Building 2</p>	<p>A-8</p>
<p>RECORDED IN UNIT CONDO 0635-111-111 THE VIEWS AT BAYPONTE 100 LAUREL STREET - ST. AUGUSTINE, FLORIDA</p>				





2ND FLOOR PLAN

Common Elements
 Elevators
 Stairs
 Walkways
 Breezeway

Limited Common Elements
 Balcony
 Terrace
 Roof Deck

Building Type II

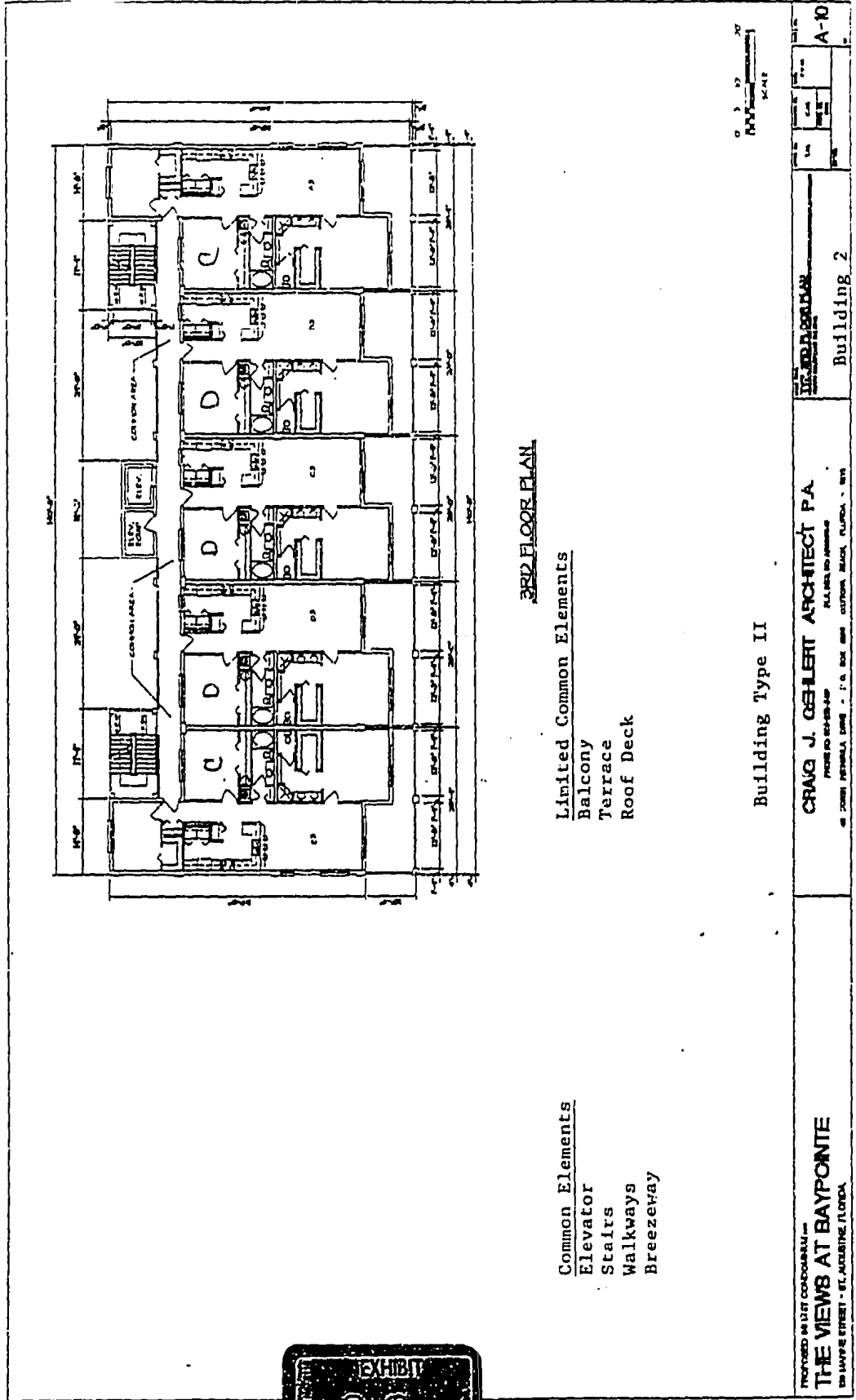
PROPERTY OF UNIT COORDINATOR
THE VIEWS AT BAYPONTE
 100 MANCHE STREET - ST. AUGUSTINE, FLORIDA

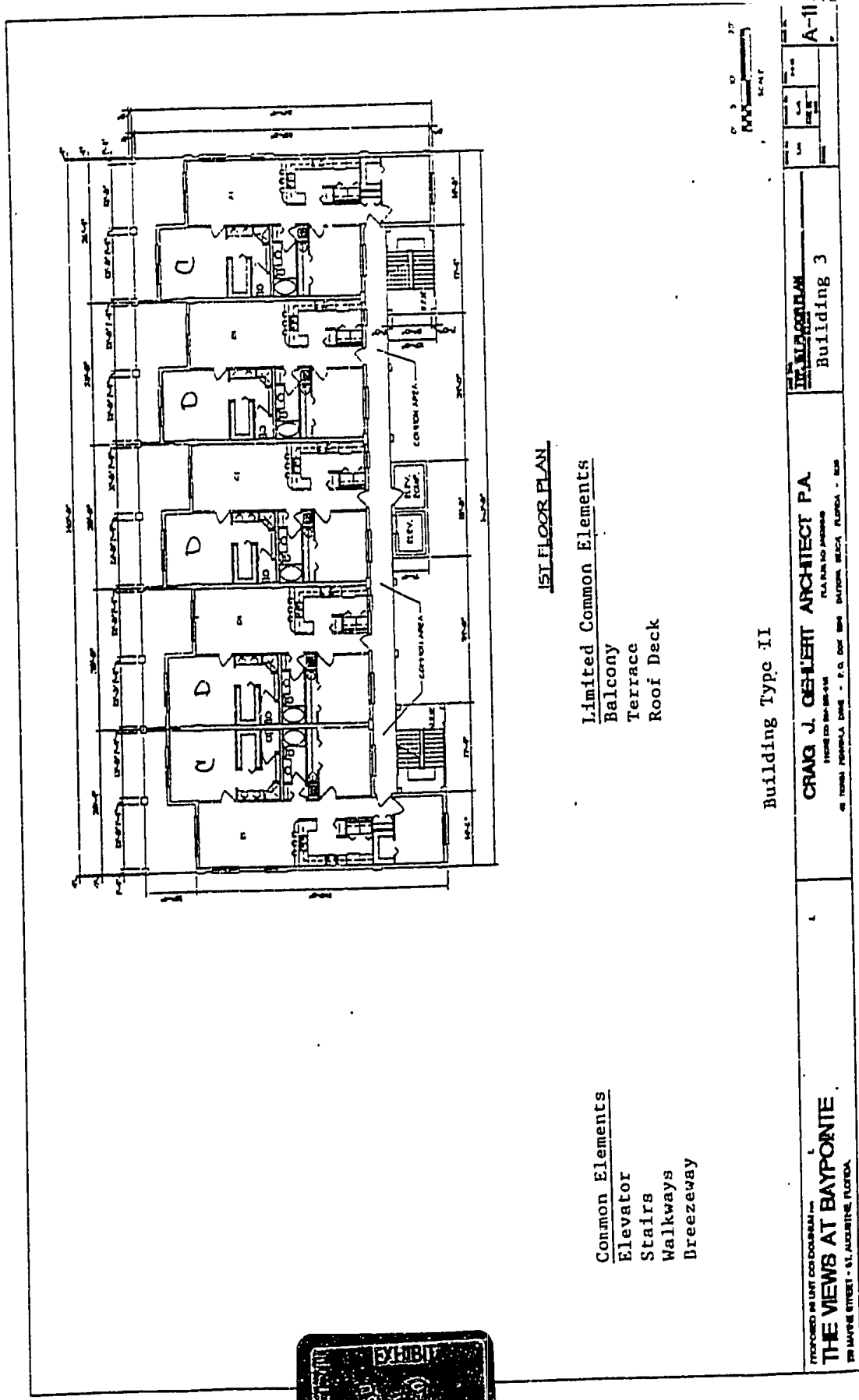
CRAG J. OEHLETT ARCHITECT P.A.
 11419 N. JENSEN
 BOCA RATON, FLORIDA 33433

Building 2

DATE: 10/10/15
 DRAWN BY: J. SACCO
 CHECKED BY: J. SACCO
 SCALE: 1/8" = 1'-0"
 SHEET: A-9







1ST FLOOR PLAN

Limited Common Elements

- Balcony
- Terrace
- Roof Deck

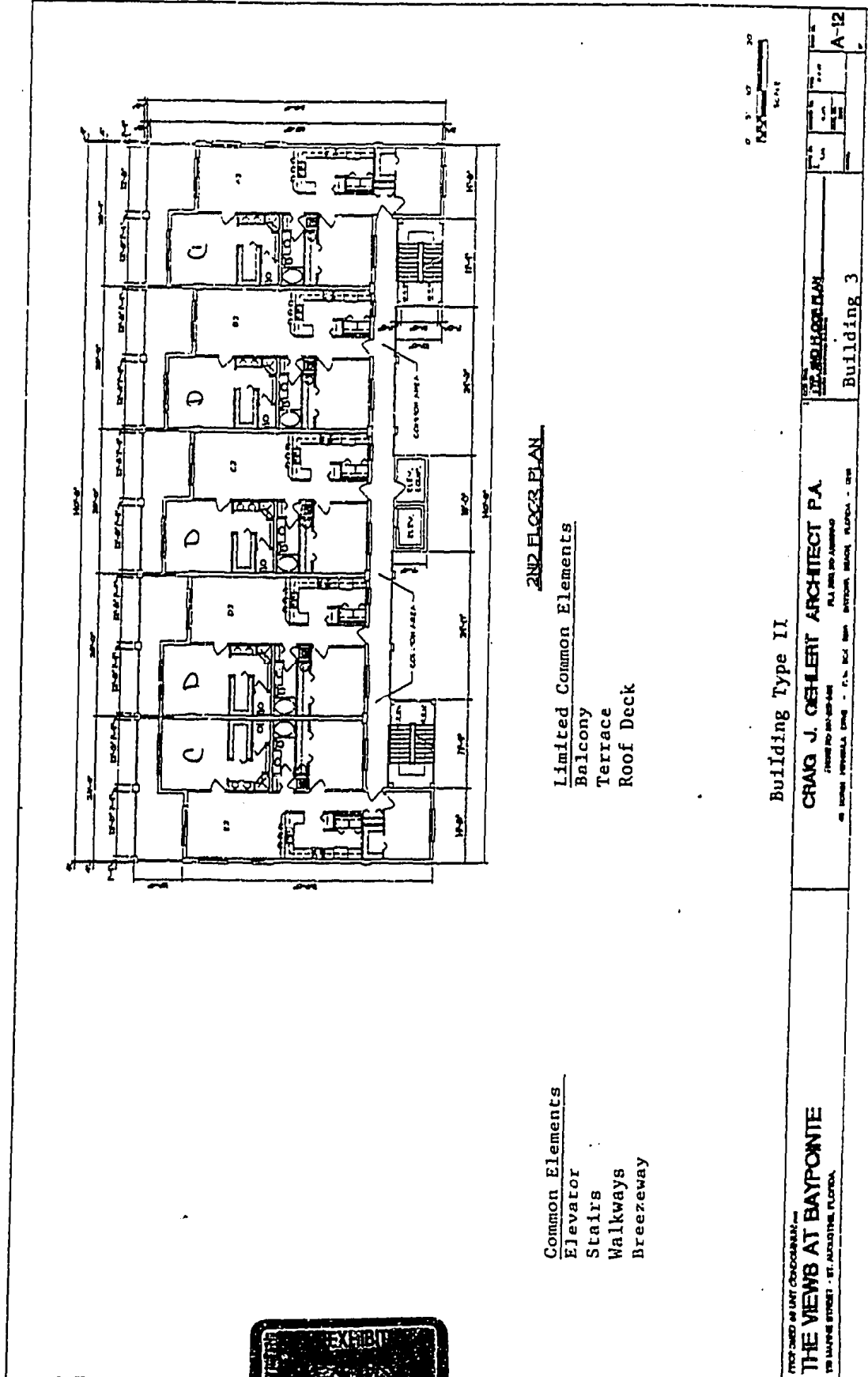
Common Elements

- Elevator
- Stairs
- Walkways
- Breezeway

Building Type II

<p>PROPOSED AS UNIT CONDOMINIUM</p>	<p>THE VIEWS AT BAYPONTE</p> <p>200 MAYPOLE STREET - ST. AUGUSTINE, FLORIDA</p>	<p>CRAIG J. OEHLERT ARCHITECT P.A.</p> <p>11000 COASTWAY DRIVE SUITE 100 ST. AUGUSTINE, FLORIDA 32084</p>	<p>Building 3</p>
<p>DATE</p>	<p>DATE</p>	<p>DATE</p>	<p>DATE</p>
<p>SCALE</p>	<p>SCALE</p>	<p>SCALE</p>	<p>SCALE</p>





2ND FLOOR PLAN

Common Elements
 Elevator
 Stairs
 Walkways
 Breezeway

Limited Common Elements
 Balcony
 Terrace
 Roof Deck

Building Type II

NOT TO BE USED AS ANY DOCUMENT
THE VIEWS AT BAYPONTE
 175 HUNTER STREET • ST. AUGUSTINE, FLORIDA

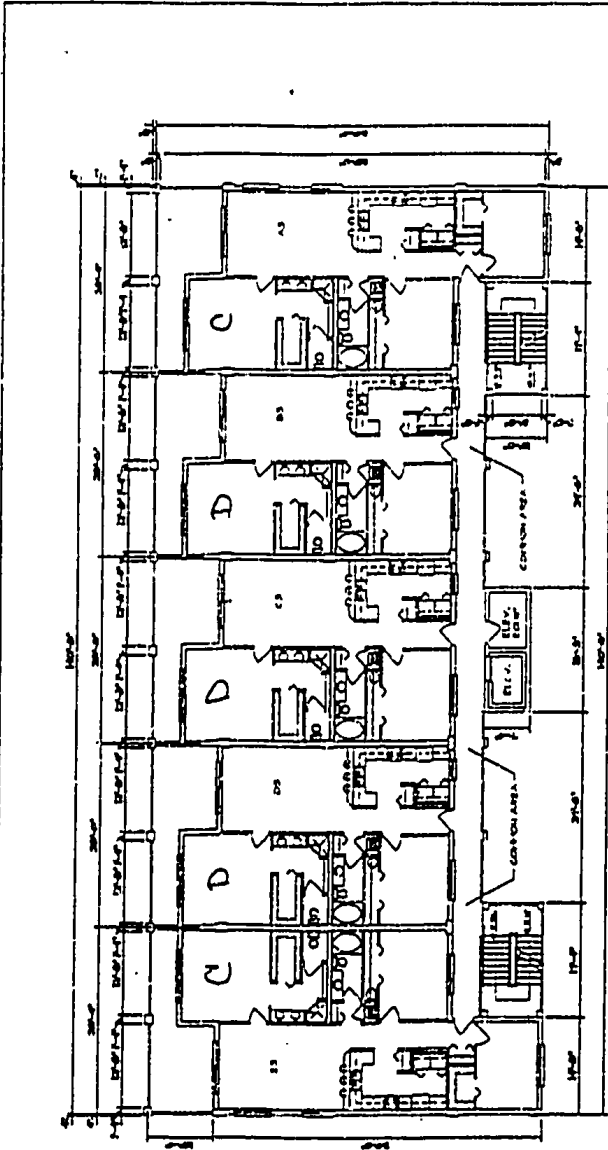
CRAIG J. OBERLIT ARCHITECT P.A.
 175 HUNTER STREET, SUITE 100
 ST. AUGUSTINE, FLORIDA 32084

2ND FLOOR PLAN

Building 3

A-12

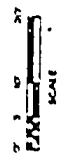




3RD FLOOR PLAN

Limited Common Elements
 Balcony
 Terrace
 Roof Deck

Common Elements
 Elevator
 Stairs
 Walkways
 Breezeway



Building Type II

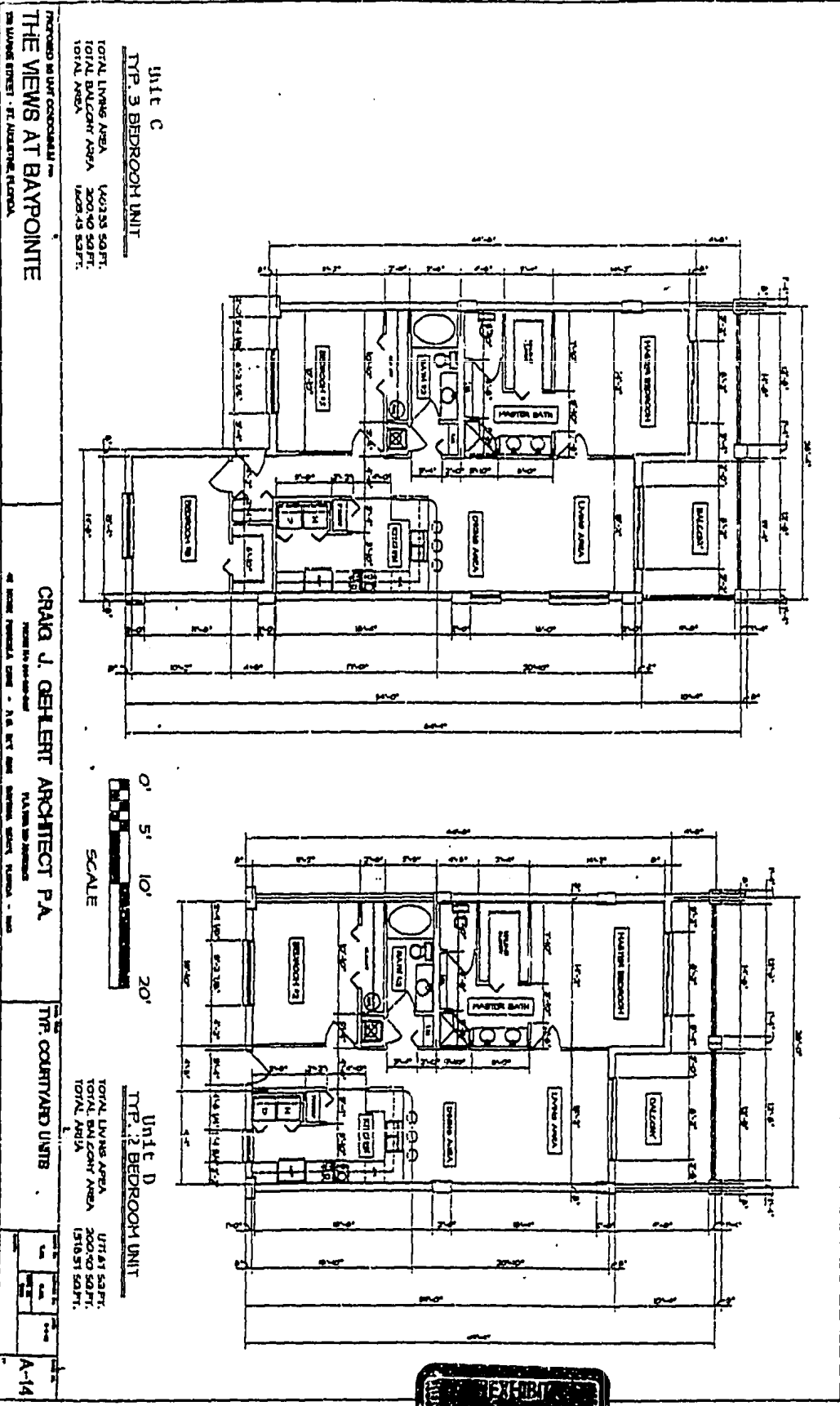
7	6	5	4	3	2	1
PLAN SCALE						

Building 3

CRAIG J. GEBERT ARCHITECT P.A.
 REGISTERED ARCHITECT
 1111 N. W. 11th St., Suite 1100
 Ft. Lauderdale, FL 33304

PROPOSED BY UNIT DEVELOPER
THE VIEWS AT BAYPONTE
 100 BAYVIEW BLVD - FT. LAUDERDALE, FLORIDA





PROPOSED BY UNIT OCCUPANTS
THE VIEWS AT BAYPONTE
 250 BLAINE STREET • ST. AUGUSTINE, FLORIDA

CRAIG J. GELBERT ARCHITECT P.A.
 40 BOUND BROOK DRIVE • N.E. 1/4 2ND AVENUE, SUITE 200A, PALM BEACH, FLORIDA • 33408

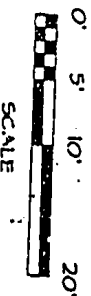
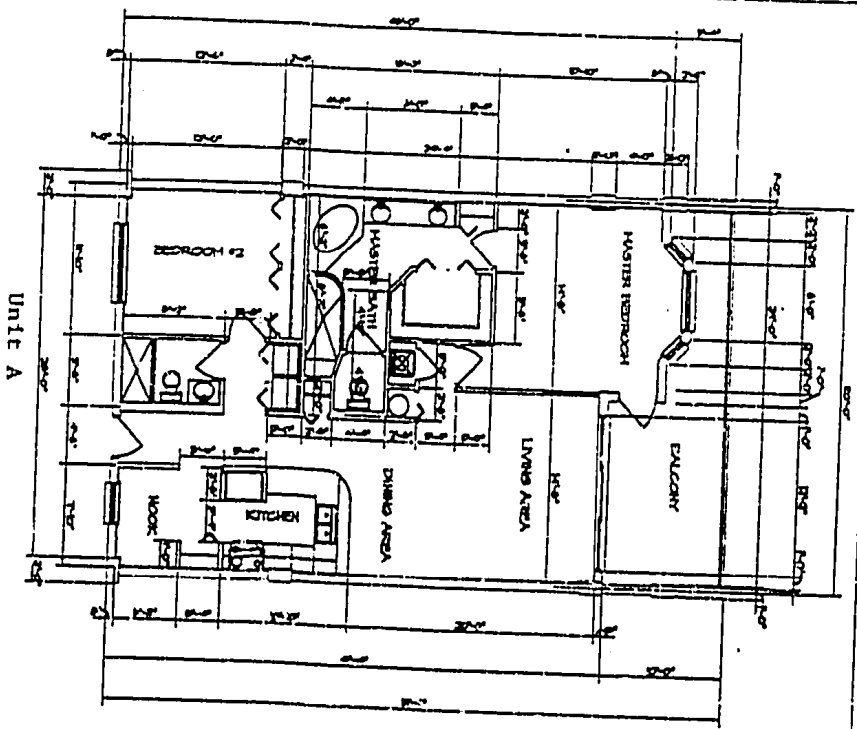
TYP. COURTYARD UNITS

UNIT C	UNIT D
1402.33	1171.61
200.40	200.40
1602.73	1372.01

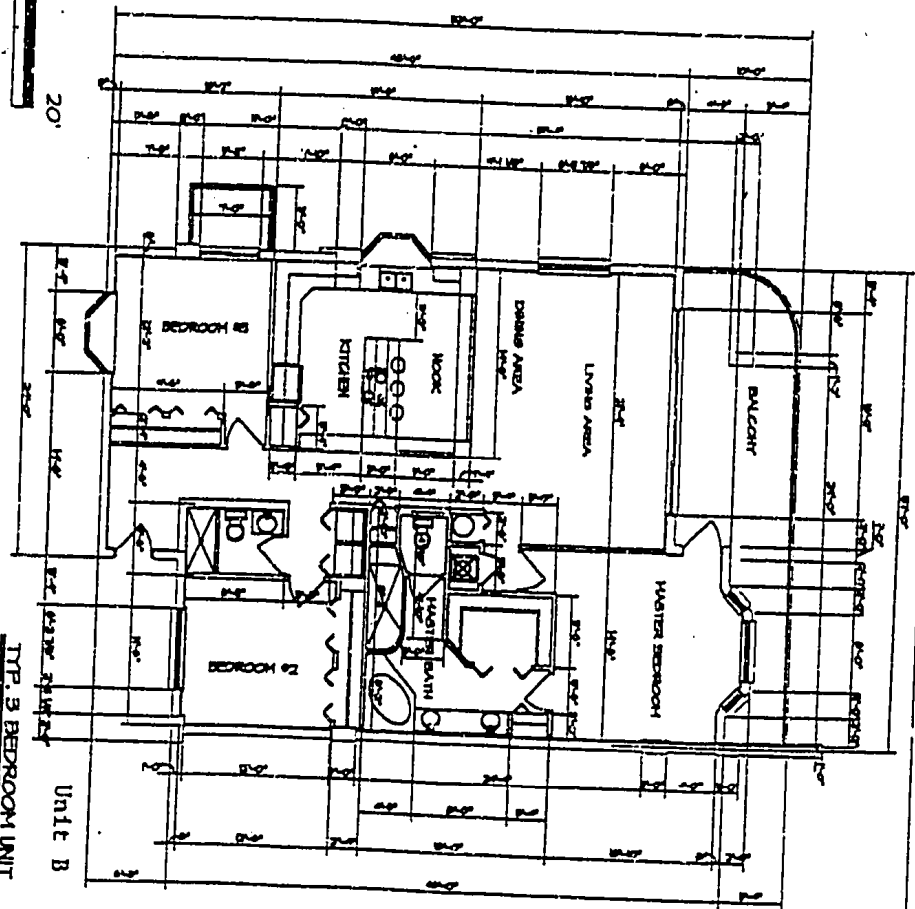
OR1466P60642

THE VIEWS AT BAYPONTE
130 BAYVIEW STREET - ST. AUGUSTINE, FLORIDA

Unit A
TYP. 2 BEDROOM UNIT
TOTAL LIVING AREA 1321sq. SQ.FT.
TOTAL BALCONY AREA 200sq. SQ.FT.
TOTAL AREA 1521sq. SQ.FT.

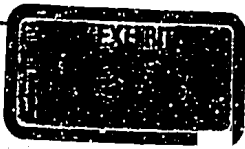


CRANG & DELBERT ARCHITECT P.A.
11000 W. WINDY HILL ROAD - FT. LAUDERDALE, FLORIDA 33309
TEL: 954-770-1100 FAX: 954-770-1101



Unit B
TYP. 3 BEDROOM UNIT
TOTAL LIVING AREA 1567sq. SQ.FT.
TOTAL BALCONY AREA 264sq. SQ.FT.
TOTAL AREA 1831sq. SQ.FT.

TYP. UNIT FLOOR PLANS
A-6



TOTAL PROJECT (ALL THREE PHASES)
PERCENTAGE SHARE OF THE COMMON ELEMENTS

The ownership share of the common elements assigned to each Condominium Unit shall be based on the following percentages and the following are the Condominium Unit numbers, building numbers, the respective unit types, and percentages of ownership of the common elements:

<u>Unit Number</u>			<u>Building I</u> <u>Unit Type</u>	<u>Percentage</u>
A1	A2	A3	B	2.22%
B1	B2	B3	A	1.678%
C1	C2	C3	A	1.678%
D1	D2	D3	A	1.678%
E1	E2	E3	A	1.678%
N/A	F2	F3	A	1.678%
F1	G2	G3	A	1.678%
G1	H2	H3	A	1.678%
H1	I2	I3	A	1.678%
I1	J2	J3	B	2.22%

			<u>Buildings II & III</u>	
A1	A2	A3	C	1.773%
B1	B2	B3	D	1.489%
C1	C2	C3	D	1.489
D1	D2	D3	D	1.489
E1	E2	E3	C	1.773

PHASE ONE
PERCENTAGE SHARE OF THE COMMON ELEMENTS

The ownership share of the common elements assigned to each Condominium Unit shall be based on the following percentages and the following are the Condominium Unit numbers, building numbers, the respective unit types, and percentages of ownership of the common elements:

<u>Unit Number</u>			<u>Building I</u> <u>Unit Type</u>	<u>Percentage</u>
A1	A2	A3	B	4.277%
B1	B2	B3	A	3.232%
C1	C2	C3	A	3.232%
D1	D2	D3	A	3.232%
E1	E2	E3	A	3.232%

Exhibit "C"

N/A	F2	F3	A	3.232%
F1	G2	G3	A	3.232%
C1	H2	H3	A	3.232%
H1	I2	I3	A	3.232%
I1	J2	J3	B	4.277%

**PHASE ONE AND PHASE TWO
PERCENTAGE SHARE OF THE COMMON ELEMENTS**

The ownership share of the common elements assigned to each Condominium Unit shall be based on the following percentages and the following are the Condominium Unit numbers, building numbers, the respective unit types, and percentages of ownership of the common elements:

<u>Unit Number</u>			<u>Building I</u> <u>Unit Type</u>	<u>Percentage</u>
A1	A2	A3	B	2.923%
B1	B2	B3	A	2.209%
C1	C2	C3	A	2.209%
D1	D2	D3	A	2.209%
E1	E2	E3	A	2.209%
N/A	F2	F3	A	2.209%
F1	G2	G3	A	2.209%
G1	H2	H3	A	2.209%
H1	I2	I3	A	2.209%
I1	J2	J3	B	2.923%

			<u>Building II</u>	
A1	A2	A3	C	2.333%
B1	B2	B3	D	1.961%
C1	C2	C3	D	1.961%
D1	D2	D3	D	1.961%
E1	E2	E3	C	2.333%

**EXHIBIT "C" TO
DECLARATION OF CONDOMINIUM**

I:\cw\baypointe\final\copies\exhibit C

ARTICLES OF INCORPORATION

OF

THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC.
(A Corporation Not For Profit)

The undersigned Subscribers by these Articles associate themselves for the purpose of forming a corporation not for profit pursuant to Chapters 617 and 718 of the Florida Statutes and hereby adopt the following Articles of Incorporation:

ARTICLE I
NAME AND PRINCIPAL OFFICE

The name of the corporation shall be THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC. (the "Association"), whose mailing address and principal office is 159 Marine Street, St. Augustine, Florida 32084. The address of the Association may be changed by the Board of Directors without amendment to these Articles.

ARTICLE II
PURPOSE

The purpose and objects of the Association shall be to administer, operate and manage THE VIEWS AT BAY POINTE located in St. Johns County, Florida (the "Condominium"), a condominium project to be established in accordance with the Condominium Act of the State of Florida (the "Condominium Act") and to undertake the performance of the acts and duties incident to the administration, operation and management of the Condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and in the Declaration of Condominium (the "Declaration") which will be recorded in the Public Records of St. Johns County, Florida, at the time the property referred to in the Declaration and the improvements now or hereafter situate thereon are submitted to a plan of condominium ownership, and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of the Condominium. The Association shall be conducted as a non-profit organization for the benefit of its members.

ARTICLE III
POWERS

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

1. Except as may be limited by these Articles of Incorporation, the Declaration and the Condominium Act, the Association shall have all of the common law and statutory powers and privileges of a corporation not for profit.

1
Exhibit "D"

2. The Association shall have all of the powers and duties set forth in the Condominium Act and all powers and duties reasonably necessary to implement and effectuate the purposes of the Association, including, but not limited to, the following:

(a) To make and amend reasonable rules and regulations governing the use of Condominium Units, Common Elements and Limited Common Elements, if any, in the Condominium, as said terms are defined in the Declaration.

(b) To levy and collect assessments against members of the Association to defray the Common Expenses of the Condominium as may be provided in the Declaration and in the Bylaws of the Association which may be hereafter adopted, including the right to levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including Condominium Units in the Condominium, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declaration.

(c) To maintain, repair, replace, operate and manage the Condominium and the property comprising the same, including the right to (i) enter the Units during reasonable hours upon twentyfour hours notice, except in emergencies, when necessary for the maintenance, repair or replacement of any common elements or for making emergency repairs necessary to prevent damage to the Common Elements or another Unit or Units and (ii) reconstruct improvements after casualty and (iii) make further improvement of the Condominium property.

(d) To contract for the management of the Condominium and of any facilities used by the Unit owners and to delegate to such contractor all duties of the Association, except those which the Condominium Act prohibits being delegated and those which may be required by the Declaration to have approval of the Board of Administration or of the members of the Association.

(e) To enforce the Condominium Act, the provisions of the Declaration, these Articles of Incorporation, the Bylaws of the Association which may hereafter be adopted, and the rules and regulations governing the use of the Condominium as the same may hereafter be established.

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

(g) To execute contracts, deeds, mortgages, leases and other instruments by its officers, and to acquire, own, convey, lease and encumber real and personal property including without limitation Units in the condominium.

(h) To institute legal proceedings to protect any rights of the Association or the Condominium Unit Owners as a group and to settle such suit as it deems in the best interests of the Association or Condominium Unit Owners without obtaining the approval of the Condominium Unit Owners to such settlement unless such approval is specifically required by the Bylaws.

(i) To obtain and maintain adequate hazard and liability insurance to protect the Association and the Common Elements.

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

(k) To borrow money on behalf of the Association when required; provided, however, that (i) for the borrowing of any sum in excess of Twenty Thousand Dollars (\$20,000.00) it shall be required that the consent of at least two-thirds (2/3rds) of the voting members is obtained at a meeting duly called and held for such purpose in accordance with the provisions of the Bylaws, (ii) no lien to secure repayment of any sum borrowed may be created on any Unit without the consent of the owner of such Unit.

(l) To grant, modify or move any easement which constitutes part of or crosses the Common Elements, without the joinder of any Unit owner being required for such purpose.

(m) To pay all local taxes that may be assessed by the City of St. Augustine and St. Johns County against the common elements of the condominium.

ARTICLE IV MEMBERS AND QUORUM

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

1. The owners of all Condominium Units in the Condominium shall automatically and mandatorily become members of the Association, and no other persons or entities shall be entitled to membership, except as provided in paragraph 5 of this Article IV.

2. Membership in the Association shall be established by the acquisition of a fee title or fee ownership interest in a Condominium Unit in the Condominium, whether by conveyance, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested of all title to, or his entire fee ownership in, any Condominium Unit, except that nothing herein contained shall be construed as terminating the membership of any party who may own a fee ownership interest in two or more Condominium Units, so long as such party shall retain fee title to, or fee ownership interest in, any Condominium Unit.

3. The interest of a member in the funds and assets of the Association cannot be assigned.

hypothecated or transferred in any manner, except as an appurtenance to his Condominium Unit. The funds and assets of the Association shall be subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein.

4. On all matters on which the membership shall be entitled to vote, there shall be only one vote for each Condominium Unit in the Condominium. The votes may be exercised or cast by the owner or owners of each Condominium Unit in such manner as may be provided in the Bylaws hereafter adopted by the Association. Should any member own more than one Condominium Unit, such member shall be entitled to exercise or cast one vote for each Condominium Unit he owns in the manner provided by the Bylaws.

5. Until such time as the Condominium is submitted to condominium ownership by the recording of the Declaration, the membership of the Association shall be comprised of the Subscribers to these Articles of Incorporation, and in the event of the resignation or termination of any Subscriber as a member of the Association, the remaining Subscribers may nominate and designate a successor member. Each of the Subscribers shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote. Upon submission of the Condominium to condominium ownership by recording of the Declaration, the Subscribers, rights and interests as members of the Association shall automatically terminate; and the Condominium Unit owners within the Condominium, which shall mean in the first instance the Developer as the owner of all Condominium Units, shall be entitled to exercise all of the rights and privileges of membership in the Association.

6. The presence at a meeting of persons entitled to cast 33 1/3% of the votes of the members shall constitute a quorum at a meeting of the members. If a quorum is present, the acts approved by a majority of those present at the meeting and entitled to vote on the subject matter shall constitute the acts of the member.

ARTICLE V TERM

The Association shall have perpetual existence.

ARTICLE VI MANAGEMENT OF ASSOCIATION AND OFFICERS

The affairs of the Association shall be managed by its Board of Administration, who may delegate certain or all such duties to the officers of the Association which officers shall include a President, a Vice President, a Secretary and a Treasurer, and such additional Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Administration may designate from time to time. The President shall be elected from the membership of the Board of Administration, but no other officer need be a member of the Board of Administration. Any person may hold two offices, the duties of which are not incompatible. The Board of Administration or the President, with

the approval of the Board of Administration, may employ a Managing Agent and/or such other managerial and supervisory personnel or entities to administer or assist in the administration of the operation and management of the Condominium and the affairs of the Association, and any such person or entity may be so employed without regard to whether such person or entity is a member of the Association or the Board of Administration or an officer of the Association, as the case may be

The officers of the Corporation who shall serve until the first election under these Articles of Incorporation shall be the following:

<u>NAME</u>	<u>OFFICE</u>
William C. Barker	President
Phyllis E. Barker	Vice President and Treasurer
Frank C. Whigham	Secretary

**ARTICLE VII
ASSOCIATION CONTROL**

The number of members of the first Board of Administration ("Directors") of the Association shall be three. The number of Directors on succeeding Boards of Administration shall not be less than three (3) and may be increased from time to time as determined by the Bylaws. The Directors shall be elected by the members of the Association at the Annual Meeting of the membership as provided by the Bylaws of the Association, subject to the following rights of the Developer:

1. So long as BAYPOINT Development of St. Augustine, Inc., a Florida corporation (hereinafter the "Developer") owns any Condominium Unit in the Condominium, the Developer shall have the right to elect the entire Board of Administration except as hereafter limited:

a. When Unit owners other than the Developer own fifteen percent (15%) of the Units contemplated in the Condominium, the Unit Owners other than the Developer shall be entitled to elect one-third (1/3) of the members of the Board of Administration of the Association.

b. Unit Owners other than the Developer shall be entitled to elect a majority of the members of the Board of Administration on the earliest of the following: (i) three (3) years after fifty percent (50%) of the Units to be ultimately operated by the Association have been conveyed by the Developer to Purchasers or (ii) three (3) months after ninety percent (90%) of the Units to be ultimately operated by the Association have been conveyed by the Developer to Purchasers, or (iii) when all of the Units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in

the ordinary course of business, or (iv) when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, whichever shall first occur, or (v) seven years after the recording of the Declaration of Condominium for Phase I.

c. The Developer shall be entitled to elect not less than one (1) member of the Board of Administration so long as the Developer holds for sale in the ordinary course of business at least 5 percent of the total Units to be operated by the Association.

Within seventy-five (75) days after Unit Owners other than the Developer are entitled to elect a member or members of the Board of Administration of the Association the Association shall call and give not less than sixty (60) days notice of a meeting of the Unit Owners for this purpose. Such meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

2. While the Developer owns any Units in the Condominium, none of the following actions may be taken without approval in writing by the Developer:

a. Assessment of the Developer as a Unit Owner for capital improvements.

b. Any action by the Association that would be detrimental to the sales of Units by the Developer.

Without limiting the generality of the foregoing, no amendment to these Articles, the Declaration of Condominium, the Bylaws or any other condominium document shall be adopted which in any way shall limit the complete and absolute right of the Developer to determine, at its sole discretion, to whom and on what terms and conditions a Unit is to be sold and to make such sale and thereafter convey the Unit without procuring the approval of (a) this Association or its officers or Board of Administration, or (b) the members of this Association or the owners of the Condominium Units, or (c) any parties whomsoever. The rights reserved to the Developer under this Article VII (2) shall only apply to units owned by the Developer.

3. The qualifications for membership in the Board of Directors and the manner in which vacancies in the Board shall be filled shall be as set forth in the Bylaws of the Association, subject however to (i) the right of the Developer to elect such persons as it may deem appropriate to the Board of Administration, which persons need not be Unit Owners or meet any other qualification for membership on the Board of Directors which may otherwise be established in the Bylaws and (ii) the right of the Developer to fill any vacancy created in the Board of Administration by the death, resignation or removal of a Director elected by the Developer with another Director elected by the Developer, unless such resignation is for purposes of turning over control of the Association to the Unit Owners pursuant to the provisions of Section 1 of this Article VII.

4. At the time the unit owners, other than the Developer, elect a majority of the members of the Board of Administration, the Developer shall relinquish control of the Association and the Unit

owners shall accept control. At such time, the Developer shall deliver to the Association those items specifically enumerated in Section 718.301(4) of the Florida Statutes, excluding item (c) which the Developer shall deliver not more than ninety (90) days thereafter.

ARTICLE VIII
INITIAL BOARD OF ADMINISTRATION

The names and post office addresses of the first Board of Administration who, subject to the provisions of these Articles of Incorporation, the Bylaws and the laws of the State of Florida, shall hold office for the first year of the Association's existence or until their successors are elected and have qualified, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
William C. Barker	1485 Shadwell Circle Heathrow, FL 32746
Phyllis E. Barker	1485 Shadwell Circle Heathrow, FL 32746
Frank C. Whigham	250 Van Buren Ave. Lake Mary, FL 32746

The Board of Administration shall manage the affairs of the Association in a manner consistent with the provisions of the Declaration of Condominium, the Bylaws and these Articles of Incorporation.

ARTICLE IX
INCORPORATOR

The names and post office addresses of the Incorporator to these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
William C. Barker	1485 Shadwell Circle Heathrow, FL 32746

ARTICLE X
BYLAWS

The initial Bylaws of the Association are those annexed to the Declaration of Condominium to be made by BAYPOINT DEVELOPMENT OF ST. AUGUSTINE, INC., the Developer of the

Condominium, and to be recorded among the Public Records of St. Johns County, Florida. Such Bylaws, subject to the provisions herein and therein contained, may be altered, amended or added to in the manner provided by such Bylaws and in accordance with the requirements of Chapters 617 and 718, Florida Statutes.

ARTICLE XI INDEMNIFICATION

Every member of the Board of Administration and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by, or imposed upon, him in connection with any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a member of the Board of Administration or an officer of the Association, whether or not he is a member of the Board of Administration or an officer at the time such expenses are incurred, except in such cases wherein the member of the Board of Administration or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. In the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the member of the Board of Administration or officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Administration approves such settlement and reimbursement as being in the best interests of the Association. The foregoing right of indemnification shall be in addition to, and not exclusive of, all other rights to which such member of the Board of Administration or officer may be entitled.

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

ARTICLE XII AMENDMENTS

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Administration of the Association acting upon a vote of the majority of the Directors, or by the members of the Association owning a majority of the Condominium Units in the Condominium, whether meeting as members, or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Administration or Association members, such proposed amendment or amendments shall be transmitted to the President of the Association or in the absence of the President, to any other officer of the Association, who shall call a Special Meeting of the members of the Association for a date no sooner than fourteen (14) days, nor later than forty-five (45) days from the receipt by him of the proposed amendment or amendments.

It shall be the duty of the Secretary to give each member written or printed notice of such meeting, stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form. The notice shall be posted in a conspicuous place on the Condominium property and be mailed or presented personally to each member not less than fourteen (14) days, no more than forty-five (45) days, before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting shall be deemed equivalent to the giving of such notice to such member.

At such meeting, the amendments proposed must be approved by an affirmative vote of the members representing not less than seventy-five percent (75%) of the Association membership in order for such amendment or amendments to become effective. At any meeting held to consider such amendments of these Articles of Incorporation, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting. If an amendment is approved, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State, State of Florida, and upon the registration of such amendment or amendments with said Secretary of State, a certified copy thereof shall be recorded in the Public Records of St. Johns County, Florida, within thirty (30) days from the date on which the same are so registered.

Notwithstanding the foregoing provisions of this Article XII, no amendment to these Articles of Incorporation which shall abridge, amend or alter the rights of the Developer (including the right to designate and select Directors as provided in Article VII hereof) may be adopted or become effective without the prior written consent of the Developer.

No amendment to these Articles of Incorporation shall be adopted which would operate to prejudice or impair the rights or privileges of any institutional first mortgagee as such rights and privileges have been established in the Declaration.

ARTICLE XIII
REGISTERED OFFICE AND AGENT

The initial registered office of this Corporation shall be at 200 W. First Street, Suite 200, Sanford, Florida 32772-4848 with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be Frank C. Whigham.

IN WITNESS WHEREOF, the Incorporator has hereunto set its hand and seal this
16th day of September, 1997.

DR1466PG0654

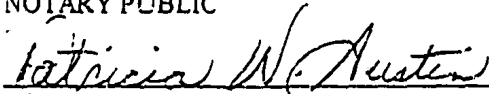


William C. Barker

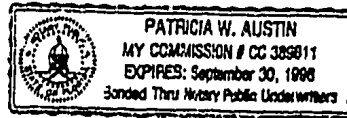
STATE OF FLORIDA)
) SS
COUNTY OF SEMINOLE)

The foregoing instrument was acknowledged before me this 16th day of September 1997, by William C. Barker. This person is personally known to me.

NOTARY PUBLIC



Print Name: PATRICIA W. AUSTIN



041466P00655

CERTIFICATE OF REGISTERED AGENT
OF
THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC.

Pursuant to Chapters 48.091 and 617.023 of the Florida Statutes, the following is submitted in compliance therewith:

That THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC., desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation, in the County of St. Johns, State of Florida, has named Frank C. Whigham, located at 200 West First Street, Sanford, Florida 32771, as its agent to accept service of process within this State.

ACKNOWLEDGMENT

Having been named to accept service of process for the above stated corporation at the place designated in this Certificate, I hereby am familiar with and accept the duties and responsibilities as registered agent for said corporation.

DATED this 16th day of September, 1997.



Frank C. Whigham

INFCW\BAYPOINTE-ART.INC

BYLAWS
OF
THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC.
(A Corporation Not For Profit)

I. Identity. These are the Bylaws of THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC. (the "Association"), a nonprofit Florida corporation, organized pursuant to Chapters 617 and 718, Florida Statutes, for the purpose of administering THE VIEWS AT BAY POINTE CONDOMINIUM, a condominium of lands lying and being situated in St. Johns County, Florida.

1. Office. The office of the Association shall be at the premises of the condominium or at such other place in St. Johns County, Florida as may be designated by the Board of Administration.

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

3. Definitions. The terms used in these Bylaws shall have the same definitions and meaning as those set forth in the Declaration of Condominium, unless otherwise indicated herein.

II. Members.

1. Qualification. The members of the Association shall consist of all of the record owners of Condominium Units, including the Developer so long as it owns a Unit or Units. Each Condominium Unit shall be entitled to one vote.

2. Change of Membership. Change of membership in the Association shall be established by recording in the Public Records of St. Johns County, Florida, a deed or other instrument establishing record title to a Condominium Unit in the Condominium and delivering to the Association a true copy of such instrument, the owner designated by such instrument thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated. The Association may issue certificates of membership.

3. Voting Rights. The members of the Association shall be entitled to cast one vote for each Condominium Unit owned by them. The vote of a Unit shall not be divisible.

The right to vote shall not be suspended, denied or otherwise impaired for nonpayment of common expenses or other fees owed to the Association.

4. Exercise of Voting Rights.

(a) Designation of Voting Representative If a

Condominium unit is owned by one person, his right to vote shall be established by the record title to his Condominium Unit. If a Condominium Unit is owned by more than one person, the person entitled to cast the vote for the Condominium Unit shall be designated by a certificate signed by all of the record owners of the Condominium Unit and filed with the Secretary of the Association provided, however, that where a unit is owned by husband and wife they may elect to be governed by Section 4 (b) (ii) hereof. If a Condominium Unit is owned by a corporation, the person entitled to cast the vote for the Condominium Unit shall be designated by a certificate of appointment signed by an officer of the corporation and filed with the Secretary of the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Condominium Unit concerned occurs. A certificate designating the person entitled to cast the vote of a Condominium Unit may be revoked by any owner thereof upon written notice to the Association. The person entitled to cast a vote for each Unit in the Condominium as herein provided is hereafter referred to as the "Voting Member".

(b) Effect of Failure to File a Certificate.

(I) Generally. Unit Owners who were required but failed to file a certificate as provided above shall not be considered Voting Members for purposes of determining whether quorums exist at membership meetings and shall not be permitted to vote at meetings on any issue.

(ii) Ownership by Spouses. If a husband and his wife who own a Unit have not filed a certificate designating one of them as a voting member, the presence (in person or by proxy) of either or both of them at a membership meeting shall be considered the presence of a Voting Member for purposes of determining whether a quorum exists at the meeting. If a husband and his wife have failed to file a certificate designating one of them as a Voting Member and only one of them is present at a membership meeting (in person or through representation by proxy), the vote of the present spouse shall be considered the vote of a Voting Member. If both of them are present (in person or through representation by proxy), the vote of either or both of them on any given issue voted upon at that meeting shall be considered the vote of a single Voting Member unless they are unable to concur in how to vote on the issue, in which latter case they shall lose their right to vote on such issue at that meeting.

5. Approval or Disapproval of Matters. Whenever the decision of a Condominium Unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the Voting Member for such Unit if at an Association meeting, unless the joinder of record owners is specifically required by the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

6. Restraint Upon Assignment of Shares in Assets. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Condominium Unit.

III Members' Meetings

1. Annual Members Meeting. The annual members meeting shall be held February of each and every year on the day, at the place in St. Johns County, and at the time, determined by the Board of Administration from time to time. The purpose of the meeting shall be to elect the Board of Administration and to transact any other business authorized to be transacted by the members. The first annual meeting must be within twelve (12) months from the date that the Declaration of Condominium is recorded in the Public Records of St. Johns County, Florida.

2. Notice of all Members Meetings. Notice of all members meetings stating the time and place and the objects for which the meeting is called shall be given unless waived in writing. Such notice shall be in writing, shall be posted at a conspicuous place on the Condominium Property at least fourteen continuous (14) days preceding the meeting and shall be furnished to each Voting 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 forty-five (45) days prior to the date of the meeting. If at the meeting there is to be an election for a member of the Board of Administration, then notice of such meeting must be mailed or delivered to each Unit Owner not less than 60 days before a scheduled election. Proof of mailing shall be given by affidavit of the person giving the notice. The Post Office certificate of mailing shall be retained as proof of such mailing. Notice of meeting may be waived before or after meetings. In each instance written notice will be made to BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC. located at 1485 Shadwell Circle, Heathrow, FL 32746.

3. Special Members Meetings. Special members meeting shall be held whenever called by a majority of the Board of Administration and must be called by the Board of Administration upon receipt of a written request from Voting Members entitled to cast 10 percent of the votes of all votes of the membership.

4. Notice of Special Meetings. Unless the Member gives the Association a written waiver of his right to be notified of a particular special meeting or meetings, a written notice of each special meeting that states the date, hour, place and objects of the meeting shall be hand delivered or mailed by regular mail to each member at least fourteen (14) days before the date scheduled for the meeting. A like notice of each special meeting shall be posted conspicuously on the Property at least fourteen (14) continuous days before the date scheduled for the meeting. The notice requirements set forth in this paragraph shall not apply to any special meeting that is called in response to a situation which the President or a majority of the Board of Directors reasonably believes to be an emergency requiring immediate action. In any such situation, the Association shall conspicuously post notices in at least three (3) places on the Property as much in advance of the meeting as is reasonably practicable under the circumstances.

5. Quorum. The presence at a meeting of persons entitled to cast 33-1/3% of the votes of the Members shall constitute a quorum at a meeting of the Members. The acts approved

by a majority of those 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 Bylaws. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall not constitute the presence of such member for the purpose of determining a quorum if such joinder occurs subsequent to the meeting.

6. Proxies. Votes may be cast in person or by proxy. Proxies may be made by any Voting Member and shall be valid only for the particular meeting designated therein and any lawful adjournments thereof and must be filed with the Secretary before the appointed time of the meeting or any adjournment thereof. Every proxy shall be revocable at any time at the pleasure of the Voting Member executing it, and in no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Each proxy shall specifically set forth the name of the person voting by proxy, the name of the person authorized to vote the proxy for him, the date, time and place of the meeting for which the proxy is given and, if a limited proxy, the items which the holder of the proxy may vote on and the manner in which the vote is to be cast. Proxy holders need not be members of the Association.

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

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

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

9. Minutes of Meeting. The minutes of all members meetings shall be reduced to writing within 30 days after the date the meeting is held and shall be kept in a book available for inspection by members or their authorized representative and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

IV Board of Administration.

1. Membership. The affairs of the Association shall be managed by a Board of Administration consisting of not less than 3 Directors. The number of the Directors may be determined from time to time by the members of the Association. Each Director shall be a Voting Member.

2. Election of Directors. The Board of Administration named in the Articles of Incorporation of the Association shall serve until their successors are duly elected and qualified. Subject to the rights of the Developer set forth in Article VII of the Articles of Incorporation, the Board of Administration shall be elected at the annual meeting of Association members. There shall be no cumulative voting for Directors. As provided in Article VII of the Articles of Incorporation of the Association, the Developer has the right, for the period specified in said Article VII, to elect certain of the members of the Board of Administration. The person receiving the most votes from the Voting Members at the Annual Meeting of the Members held for the purpose of electing members to the Board of Administration shall fill the remaining positions on the Board of Administration.

3. Removal of Directors.

a. Any Director may be recalled and removed at any time with or without cause, by the vote or agreement in writing by a majority of all the voting interests.

b. A special meeting of the unit owners to recall a member or members of the Board of Administration may be called by ten percent (10%) of the voting interest giving notice of the meeting as required for a meeting of unit owners, and the notice shall state the purpose of the meeting.

If the recall is approved by a majority of all voting interests by a vote at a meeting, the recall will be effective as provided herein. The board shall duly notice and hold a board meeting within 5 full business days of the adjournment of the unit owner meeting to recall one or more board members. At the meeting, the board shall either certify the recall, in which case such member or members shall be recalled effective immediately and shall turn over to the board within 5 full business days any and all records and property of the association in their possession, or shall proceed as set forth in subparagraph d below.

c. If the proposed recall is by an agreement in writing executed by a majority of all Voting interest, the agreement in writing or a copy thereof shall be served on the Association by certified mail or by personal service in the manner authorized by chapter 48 and the Florida Rules of Civil Procedure. The board of administration shall duly notice and hold a meeting of the board

within 5 full business days after receipt of the agreement in writing. At the meeting, the Board shall either certify the written Agreement to recall a member or members of the board in which case such member or members shall be recalled effective immediately and shall turn over to the board within 5 business days any and all records and property of the association in their possession, or proceed as described in subparagraph d below

d. If the board determines not to certify the written agreement to recall a member or members of the board, or does not certify the recall by a vote at a meeting, the board shall, within 5 full business days after the meeting, file with the division a petition for arbitration pursuant to the procedures in s. 718.1255. For the purposes of this section, the unit owners who voted at the meeting or who executed the agreement in writing shall constitute one party under the petition for arbitration. If the arbitrator certifies the recall as to any member or members of the board, the recall will be effective upon mailing of the final order of arbitration to the association. If the association fails to comply with the order of the arbitrator, the division may take action pursuant to s. 718.501.

Any board member or members so recalled shall deliver to the board any and all records of the association in their possession within 5 business days of the effective date of the recall.

If the board fails to duly notice and hold a board meeting within 5 full business days of service of an agreement in writing or within 5 full business days of the adjournment of the unit owner recall meeting, the recall shall be deemed effective and the board members so recalled shall immediately turn over to the board any and all records and property of the association.

4. Filling Vacancies. When the voting interests have recalled one or more board members at a unit owner meeting, the following provisions apply regarding the filling of vacancies on the board:

If less than a majority of the existing board is recalled at the meeting, no election of replacement board members shall be conducted at the unit owner meeting as the existing board may, in its discretion, fill these vacancies, subject to the provisions of section 718.301, Florida Statutes, and rules 61B-23.003 and 61B-23.0026, Florida Administrative Code, by the affirmative vote of the remaining board members. In the alternative, if less than a majority of the existing board is recalled at the unit owner meeting, the board may call and conduct an election which meets the requirements of section 718.112(2)(d), Florida Statutes, and rule 61B-23.0021, Florida Administrative Code, to fill a vacancy or vacancies;

If a majority or more of the existing board is recalled at the meeting, an election, which is subject to the provisions of section 718.301, Florida Statute, and rules 61B-23.003 and 61B-23.0026, Florida Administrative Code, shall be conducted at the recall meeting to fill vacancies on the board occurring as a result of recall. The voting interests may vote in person or by limited proxy to elect replacement board members in an amount equal to the number of recalled board members.

5. Term. 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.

6. Organization Meeting. The organization meeting of a newly elected Board of Administration shall be held within 10 days of their election at such place and time as shall be fixed

by the Director at the meeting at which they were elected. Notice of the time, place and date of the meeting shall be posted conspicuously on the condominium property at least 48 continuous hours preceding the meeting.

7. Regular Meetings. Regular meetings of the Board of Administration 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 3 days prior to the day named for such meeting and shall be posted in a conspicuous place on the condominium property.

8. Special meetings. 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 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.

9. 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.

10. Quorum. A quorum at Directors' meetings shall consist of a majority of the entire Board of Administration. 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 Administration, except where approval by a greater number of Directors is required by the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

11. Adjourned Meetings. If at any meeting of the Board of Administration 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 originally called may be transacted without further notice.

12. Presiding Officer. The presiding officer of Directors' meetings shall be the President. In the absence of the President, the Directors present shall designate one of their number to preside.

13. Directors' Fees. Directors may be compensated for their services. Directors, fees, if any, shall be determined by the members of the Association.

14. Meetings Open to Members. Meetings of the Board of Administration shall be open to all members of the Association, and, except in an emergency, notices of all meetings, which notices shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance. Members of the Association may participate in the meetings. Any unit owner may tape record or videotape meetings of the board of administration. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. The association may

adopt reasonable rules governing the frequency, duration, and manner of unit owner statements. Written notice of any meeting at which nonemergency special assessments, or at which amendments to rules regarding unit use, will be considered shall be mailed or delivered to the unit owners and posted conspicuously on the condominium property not less than 14 days prior to the meeting. Evidence of compliance with this 14-day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the association. A notice of any meetings where assessments against Association members are to be considered for any reason or where amendments to rules regarding unit use are to be considered for any reason, shall contain a specific statement that assessments or amendments to the unit use rules will be considered and shall indicate the nature of any such assessments or the nature of the propose amendments to the unit use rules.

15. Minutes of Meetings. The minutes of all meetings of the Board of Administration shall be kept in a book available for inspection by the members, or their authorized representative and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

v. Powers and Duties of the Board of Administration. All of the powers and duties of the Association as a corporation not for profit under Chapter 617, Florida Statutes and as a Condominium Association under the Condominium Act, Declaration of Condominium, the Articles of Incorporation, and these Bylaws shall be exercised exclusively by the Board of Administration, its agents or contractors, subject only to approval by Association members only when such approval is specifically required. Such powers and duties of the Association shall include but shall not be limited to the following, subject, however, to the provisions of the Declaration of Condominium, the Articles of Incorporation, and these Bylaws:

1. To make and collect assessments against members to defray the costs and expenses of the Condominium and of the Association.
2. To use the proceeds of assessments in the exercise of its powers and duties.
3. To make additions and improvements to and to maintain, repair, replace and operate the Condominium Property.
4. To purchase insurance upon the Condominium Property and insurance for the protection of the Association and its members.
5. To reconstruct improvements after casualty and further improve the Condominium Property.
6. To make and amend reasonable rules and regulations respecting the use of the property in the Condominium in the manner provided by the Declaration of Condominium. The rules and regulations of the Association, until amended, shall be as set forth and attached hereto as Exhibit "F". The Rules and Regulations may be amended by the vote of the majority of the Directors at a meeting of the Board of Administration

or by a vote
of a majority of the members.

7. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, the Bylaws, and the Regulations for the use of the property in the Condominium.

8. To acquire ownership or other possessory or use interest in lands and/or recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation, or other use or benefit of the Condominium Unit.

9. To purchase and sell, lease, mortgage, transfer, acquire or otherwise deal with Condominium Units in the Condominium.

10. To maintain accounting records for the Association which records shall include but not be limited to the record of all receipts and expenditures and an account for each Unit designating the name and current mailing address of the Unit Owner and of the Voting Member for each Unit, the amount of each assessment, the dates and amounts in which the assessments come due, the amount paid upon the account and the balance due.

11. To enter each Unit during reasonable hours upon 24 hours except in case of emergency when necessary for the maintenance, repair or replacement of any Common Elements or for making emergency repairs necessary to prevent damage to the Common Elements or to another Unit or Units.

12. To maintain bank accounts on behalf of the Association and to designate the signatories required therefor.

13. To employ and dismiss the personnel necessary for the maintenance and operation of the Common Elements.

14. To levy fines against the members for violations of the rules and regulations established by it to govern the conduct of the members provided however, as a condition of said fine a unit owner would be given reasonable notice and an opportunity for a hearing before a committee of other Unit Owners.

In satisfying the requirement that an Association provide reasonable notice and an opportunity for a hearing before levying a fine against the owner of a unit, or its occupant, licensee, or invitee, for failure to abide by any provision of the Declaration, the Articles of Incorporation, these bylaws, or any rules and regulations of the Association, the Association hereby adopts the following procedure:

(a) The party against whom the fine is sought to be levied shall be afforded

an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include

- the hearing:
- i. A statement of the date, time and place of
 - ii. A statement of the provisions of the Declaration, Bylaws, or Association Rules which have allegedly been violated; and
 - iii. A short and plain statement of the matters asserted by the Association.

(b) The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association.

Interest charges for nonpayment of assessments are not a late fee, fine or other penalty where such charges are calculated over the actual period of deficiency.

15. To borrow money on behalf of the Association when required; provided, however, that (i) for the borrowing of any sum in excess of Twenty Thousand Dollars (\$20,000.00), it shall be required that the consent of at least two-thirds (2/3rds) of the Voting Members be obtained at a meeting duly called and held for such purpose in accordance with the provisions of these Bylaws, (ii) no lien to secure repayment of any sum borrowed may be created on any Unit without the consent of the Owner of such Unit. If any sum borrowed by the Board of Administration on behalf of the Association pursuant to authority contained in this subparagraph (15) is not repaid by the Association, a Unit Owner, who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Unit owners in the Common Elements, shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Unit Owner's Unit.

16. To contract for the management of the Condominium and to delegate to such contractor such powers and duties of the Board of Administration as the Board may deem appropriate in the circumstances, except those which may be required by the Declaration and these Bylaws to have approval of the Board of Administration or the Voting Members; to contract for the management or operation of portions of the Condominium Property susceptible to separate management or operation thereof; and to grant concessions for the purpose of providing services to the Unit Owners.

17. To authorize Unit Owners or others to use portions of the Common Elements such as social rooms, meeting rooms, terraces, etc., for private parties and gatherings and the right to impose reasonable charges in connection with such private uses.

VI. Officers

1. Officers and Elections. The executive officers of the Association shall be the President, who shall be a Director, a Vice President, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Administration and any of whom may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices. The Board of Administration 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. President. 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 the 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 to be appropriate, to assist in the conduct of the affairs of the Association. He shall serve as chairman of all Board and members meetings.

3. Vice President. 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. Secretary. 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 required by law. 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.

5. Treasurer. 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 of an association.

6. Compensation. The compensation of all officers shall be fixed by the members at their annual meeting.

7. Indemnification of Directors and officers. Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, or any settlement thereof, by reason of his being or having been a Director or officer of the Association, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, provided that in the event of a settlement, the indemnification herein shall apply only when the Board of

Administration approves such settlement and reimbursement as being in the best interests of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

VII. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium 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:

(a) Current Expenses. Current expenses shall include all funds and expenditures to be made within the year for which the funds are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year or to fund reserves.

(b) Reserve for Capital Expenditures and Deferred Maintenance. Reserves for capital expenditures and deferred maintenance shall include funds for repair or replacement required because of damage, depreciation, or obsolescence and for maintenance items that occur less frequently than annually. These accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated remaining useful life and estimated replacement cost of each reserve item. Reserve funds and interest accruing thereon shall remain in the reserve account or accounts, and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a vote of the majority of the voting interests, voting in person or by limited proxy at a duly called meeting of the association.

2. Budget. The Board of Administration shall adopt a detailed budget for each calendar year which shall show the amounts budgeted by accounts and expense classifications and which shall include the estimated funds for the foregoing reserves; provided, however, reserves shall not be required if a majority of the Voting Members of the Association present at a duly called meeting of members, determine for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts, and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a vote of the majority of the voting interests, voting in person or by limited proxy at a duly called meeting of the association. The board of administration shall mail or hand deliver to each unit owner at the address last furnished to the association a meeting notice and copies of the proposed annual budget of common expenses not less than 14 days prior to the meeting of the unit owners or the board of administration at which the budget will be considered. Evidence of compliance with this 14-day notice must be made by an affidavit executed by an officer of the association or the manager or other person providing notice the meeting and filed among the official records of the association. If a budget is adopted by the Board of Administration which requires assessments against the Unit Owners in any fiscal or calendar year exceeding 115% of such

assessments for the preceding year, then upon written application of ten percent (10%) of the Voting Members, a special meeting of the membership of the Association shall be held upon not less than ten (10) days written notice to each Voting Member, but within thirty (30) days of the delivery of such application to the Board of Administration or any member thereof, at which special meeting the voting Members may consider and enact a revision of the budget. The vote necessary to enact a revised budget shall be not less than a majority of the whole number of votes of all Voting Members.

Alternatively, the Board of Administration may propose a budget to the Voting Members at a meeting of members or by writing, and if such proposed budget be approved by the Voting Members at a duly called meeting held for such purpose, or by a majority of all Voting Members in writing, such budget shall not thereafter be re-examined by the Unit Owners in the manner hereinabove set forth.

In determining whether assessments exceed 115% of similar assessments in prior years, any authorized provisions for reasonable reserves for the repair or replacement of the Condominium Property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property shall be excluded from the computation.

So long as the Developer is in control of the Board of Administration, the Board shall not impose an assessment for a year greater than 115% of the prior fiscal or calendar year's assessment without approval of a majority of the Voting Members.

3. Assessments.

(a) Annual Assessments. Assessments against the Condominium Unit Owners for their share 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 12 equal monthly payments, one of which shall come due on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due upon the first day of each month 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 Administration. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the Board of Administration. Until the first annual assessment shall be determined by the Board of Administration of the Association, assessments shall be as set forth in the estimated operating budget attached hereto as Exhibit B.

(b) Special Assessments. Special assessments shall be due only after thirty (30) days notice is given to the unit Owners concerned, and shall be paid in such manner as the Board of Administration of the Association may require in the notice of assessment.

(c) Acceleration of Assessment Installments Upon Default. If a Unit Owner shall be in default in the payment of an installment upon an assessment, and a claim of lien has been signed and acknowledged by an officer of an agent of the Association and duly recorded by the Association, then the Board of Administration may accelerate the remaining installments of the assessment upon notice to the Unit Owner, and the then unpaid balance of the assessment, together with any assessment that may accrue, plus interest, costs, and a reasonable attorney's fee for the enforcement and collection thereof shall be due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the Unit Owner, or not less than ten (10) days after the mailing of such notice to him by certified mail or certificate of mailing, whichever shall first occur. Assessments, including any accelerated payment of Common Expenses levied by the Association against a Unit for nonpayment, or a late payment of assessments for Common Expenses, shall be levied against a Unit not less frequently than quarterly.

4. Accounting Records For Each Unit. The Association shall maintain accounting for each Unit which records shall include but not be limited to the record of all receipt and expenditures and an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amount paid upon the account and the balance due.

5. Financial Reports. Within sixty (60) days after the end of the fiscal year the Board of Administration shall mail or furnish by personal delivery to each Unit owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the amounts of the receipts by accounts and receipts classifications, including, if applicable, but not limited to, the following:

- (a) Cost for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Cost for recreation facilities;
- (e) Expenses for refuse collection and utility services;
- (f) Expenses for landscaping;
- (g) Cost for building maintenance and repair;
- (h) Insurance costs;
- (I) Administrative and salary expenses;

(j) Reserves for capital expenditures, deferred maintenance, and any other category for which the association maintains a reserve account or accounts.

Regardless of whether the reserves have been waived for the period covered by the financial report (the "Reporting Period"), the report shall (i) identify each reserve account and each such account shall appear as a line item; (ii) state, as to each reserve account, the beginning balance and the amount of assessments collected and placed in that account during the Reporting Period; (iii) state, as to each reserve account, the amount expended or removed from the account, including, without limitation, transfers to other Association accounts and (iv) set forth, as to each reserve account, the balance in that account as of the end of the Reporting Period. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts, and shall be used only for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting interests, voting in person or by limited proxy at a duly called meeting of the association.

The financial report shall also detail the sources of income for the Association, identifying the amount of income received from the Developer, the amount received on account of assessments levied against Unit Owners other than the Developer and the amount received from other sources.

6. Depository. The depository of the Association will be such banks and/or savings and loan associations as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawals of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

7. Fidelity Bonds. Fidelity bonds shall be required by the Board of Administration from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors provided the aggregate amount of said bonds are not less than \$10,000.00 per person. The premiums on such bonds shall be paid by the Association.

8. Initial Working Capital Contributions. The initial working capital contributions, if any, made to the Association by the Developer's immediate grantees, may be used by the Association for any of its purposes, including current expenses, and the same need not be segregated or reserved. Provided however, during the period that the Developer guarantees to unit owners that their assessments will not increase, Initial Working Capital Contributions may not be used for operating expenses.

9. Commencement of Assessments. The initial Board of Administration shall have the absolute discretion to commence assessments as of a time determined by them.

VIII. Parliamentary Rules. Robert's Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

IX. Amendment. These Bylaws may be amended at a meeting called for said purpose by an affirmative vote of the members representing not less than seventy-five percent (75%) of the Association membership. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended: new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaw. See Bylaw _ for present text." Amendments to these Bylaws shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration of Condominium for THE VIEWS AT BAY POINTE CONDOMINIUM and shall be executed in the form required for the execution of a deed. Any such amendment is effective when properly recorded in the Public Records of St. Johns County, Florida.

X. Association Seal. The seal of the Association shall have inscribed thereon the name of the corporation, the year of its organization, and the words "nonprofit" or "not-for-profit". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

XI. Liability in Excess of Insurance Coverage. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, the Association shall give notice of the exposure within a reasonable time to all Unit Owners who may be exposed to the liability and they shall have the right to intervene and defend.

XII. Roster of Unit Owners, Voting members and Mortgagees. Each Unit Owner shall file with the Association a copy of the deed or other document showing his ownership and, where appropriate, the Certificate Designating Voting Representative required pursuant to Article II of these Bylaws. The Association shall maintain such information in a booklet entitled "Owners of Units". A Unit Owner who mortgages his Unit shall notify the Association of the name and address of his mortgagee and shall file a copy of the note and mortgage with the Association. A Unit Owner who satisfies a mortgage covering a Unit shall also notify the Association thereof and shall file a copy of the satisfaction of mortgage with the Association. The Association shall maintain such information in a booklet entitled "Mortgagees of Units".

XIII. Lease of Units. Each Unit Owner who leases his Unit, whether or not the approval of the Association is required with respect to such lease, shall provide the Association with such information as the Association may reasonably require with respect to his lessee and shall include in the lease as a condition and term of such lease the agreement of lessee to abide by the provisions of the Declaration of Condominium, the Declaration of Covenants, Restrictions and Financial Obligations, these Bylaws and the Rules and Regulations, as well as any other instrument which may be binding upon Unit Owner.

XIV. Construction. Whenever the masculine singular form of pronoun is used in these

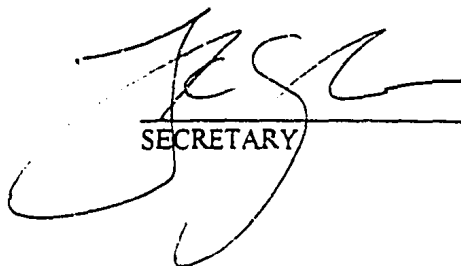
Bylaws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, whenever the context so requires. Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

XV. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision hereof.

XVI. Arbitration. Disputes arising with respect to the operation of the Condominium among the Developer, the Association and/or the Unit Owners may be submitted to mandatory nonbinding arbitration. Arbitration proceedings shall be held pursuant to Section 718.1255 of the Act. If the parties agree to submit the dispute to arbitration as herein provided, the decision of the arbitrators shall be final and binding upon all parties if a complaint for a trial de novo is not filed in a court of competent jurisdiction in which the condominium is located within 30 days.

XVII. Certificate of Compliance. Compliance from a licensed electrical contractor or electrician may be accepted by the Association Board of Administration as evidence of compliance of the Condominium Units to the applicable fire and life safety code.

The foregoing was adopted as the Bylaws of THE VIEWS OF BAY POINTE CONDOMINIUM ASSOCIATION, INC. a corporation not for profit under the laws of the State of Florida, at a meeting of the Board of Administration held on the day of 31st day of November, 1997.



SECRETARY (Seal)

i:\viewbaypointelbylaws.fim

**RULES AND REGULATIONS
OF
THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC.**

1. The sidewalks, entrances, passages, vestibules, stairways, elevators, corridors, halls, parking lots, driveways and like portions of the Common Elements of the Condominium Buildings shall not be obstructed or used for any purpose other than ingress and egress to and from Condominium Units.
2. No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed on any part of the outside of a Condominium Unit or Building or on any part of the Common Elements without prior written consent of the Association. Additionally, no awning, canopy, shutter or other projection shall be attached to or placed upon the outside walls or roof of the building unless approved by the Association.
3. Neither the exterior of the Condominium Units, including all appurtenances, nor any part of the Common Elements shall be painted, decorated or modified by any Condominium Unit Owner or resident without the prior written consent of the Association, which consent may be withheld on purely aesthetic grounds within the sole discretion of the Association.
4. A Unit Owner shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies or windows of the building, nor shall such Unit Owner screen or otherwise enclose his connecting balcony, atrium, terrace or roof deck without the consent of the Association. Curtains and drapes (or linings thereof) blinds, shutters, shades or other window covering which face on exterior windows or glass doors of Units shall be white or off-white in color.
5. Nothing other than balcony-type furniture and plants may be kept on patios, balconies, atriums, terraces and roof decks. In the event of a hurricane warning, all of the foregoing items must be brought inside a unit or removed from the condominium regime.
6. The exterior portions of all doors which face Common Elements shall be uniform in appearance and color and all exterior hardware shall be identical.
7. No door mats may be placed in the hallways or corridors and no ornaments or decorations may be hung on the walls of the hallways and corridors.
8. No Unit Owner may install or permit to be installed any window air conditioning unit in his Unit or in the Common Elements.
9. No radio or television installation may be permitted in a Unit which interferes with the television or radio reception of another Unit. No antenna or aerial may be erected or installed by a Unit Owner on the roof or exterior walls of the building and, if same is erected or installed, it may be removed, without notice, by the Association at the cost of the Unit Owner installing same. Citizens band and ham radio installations are strictly prohibited.

10. All doors leading from the Condominium Unit to Common Elements shall be closed at all times except when in actual use for ingress and egress.
11. No Condominium Unit Owner or resident shall play upon or permit to be played any musical instrument or operate or permit to be operated a phonograph, radio, television set or other loudspeaker in a Condominium Unit between the hours of 11:00 P.M. and the following 8:00 A.M. if the same shall disturb or annoy other occupants of the Condominium.
12. All garbage and refuse are to be deposited only in the facilities provided for that purpose.
13. No garbage cans, supplies, milk bottles, or other articles shall be placed in the halls, balconies, or staircase landings, nor shall any linens, cloths, clothing, curtains, rugs, mops, or laundry of any kind, or other articles, be shaken or hung from any of the windows, doors or balconies, terraces, roof decks, patios or the like.
14. There shall not be kept in any Condominium Unit or in any storage facility any inflammable, combustible or explosive fluid, material, chemical or substance, except for normal household use. The Association will not be responsible for loss of or damage to any property in the storage rooms.
15. Pets shall not in any way disturb any other Condominium Unit Owners and shall be kept on leashes at all times or hand carried through the Common Elements of the Condominium Property. Pets must be with their owners at all times. Unless otherwise approved by the Board of Directors of the Association, A Unit Owner may keep two dogs or two cats or one of each, (unless such dog is a seeing eye dog), fish in a fish tank or small caged birds. No other pets are permitted. Lessees, tenants or guests are not permitted to keep any pets.
16. Any automobile improperly parked in a space reserved for any Condominium Unit Owner may be towed away at the automobile owner's expense. Automobiles belonging to residents of the Condominium must bear the identifying sticker, if any, provided by the Association.
17. Parking areas may be used only for the purposes permitted by the Declaration. By way of illustration, no skateboarding or bicycle riding shall be permitted in the parking areas. Car washing is permitted only in the area, if any, designated by the Association for such purpose.
18. No motor vehicle (except bicycles) which cannot operate on its own power shall remain on the premises for more than twenty-four (24) hours, and, except in emergencies, there shall be no repairs of motor vehicles made while on the Condominium Property.
19. Employees of the Association are not to be sent out of the building by Unit owners for personal errands. The Board of Administration and/or its management agent shall be solely responsible for supervising employees of this Association.
20. The personal property of Unit Owners must be stored either in their respective Units, or (if

applicable) assigned storage areas.

21. No Unit Owner shall make or permit any disruptive noises or noxious fumes in the building, or permit any conduct by any persons that will interfere with the rights, comforts, or conveniences of other Unit Owners.

22. The Association may retain a passkey to all Units. No Unit Owner shall alter any lock or install a new lock without providing the Association with an additional key.

23. A Unit Owner who plans to be absent during the hurricane season, must prepare his Unit prior to his departure by:

(a) Removing all furniture, plants and other objects from his patio, terrace, atrium, roof deck or balcony; and

(b) Designating a responsible firm or individual if other than the Association, to care for his Unit, should the Unit suffer hurricane damage, and furnishing the Association with the names of such firm or individual. Such firm or individual shall contact the Association for clearance to install or remove hurricane shutters and such parties shall be subject to the approval of the Association.

24. No drilling of floors or ceilings is allowed for attachment or hanging of any material, including, without limitation, planters and hammocks, unless reviewed and approved under competent engineering supervision as required by management.

25. Fire Exits shall not be obstructed in any manner.

26. No commercial or business purpose shall be conducted in any Unit. No Unit Owner may actively engage in solicitation for commercial purposes.

27. Recreation facilities may be reserved for private parties only through the Manager. All functions must conclude by 11:00 p.m. The Association may require a forfeitable cost deposit as a condition of allowing the same.

28. Before a Unit is to be occupied by guests in the absence of the Unit Owner, a written guest identification notice listing names and length of stay must be furnished to the Manager.

29. A Unit Owner shall be liable for the expense of any maintenance, repair, replacement or damage to the Common Elements rendered necessary by his or her acts or by those of any member of such Unit Owner's family or the guests, employees, agents or lessees of the Unit Owner or his family.

30. No Unit Owner or lessee shall invite in his absence any person not in residence to use the Condominium facilities.

31. A Unit Owner seeking to make an alteration, addition or improvement to his Unit shall submit the plans and specifications for same to the Board of Administration whether or not the approval of the Board is required under the terms of the Declaration of Condominium or the Bylaws of the Association. A Unit Owner who causes damage to another Unit or to Common Elements as a result of his making an alteration, addition or improvement to his Unit shall be liable therefor to the Owner of such other Unit or to the Association as the case may be.

In the event of conflict between the provisions of these Rules and Regulations and the Bylaws of the Association or the Declaration of Condominium, the Bylaws shall supersede the Rules and Regulations and the Declaration of Condominium shall supersede both.

i:\fcw\baypoint\final\copies\rules

OR1466P60677

OFF 1274 FILE 2002

LEGAL DESCRIPTION: (INGRESS, EGRESS TO FUTURE MARINA) EASEMENT B

A 3 FOOT ENTRANCE, EXIT AND WALKWAY, SITUATED IN A PART OF BLOCK 44-B OF THE OFFICIAL MAP OF THE CITY OF ST. AUGUSTINE, DATED JUNE 12, 1923, ALL LYING IN TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A U.S. GOVERNMENT MONUMENT LOCATED AT THE INTERSECTION OF THE NORTH LINE OF BLOCK 49 IN SAID CITY WITH THE WEST LINE OF MARINE STREET; THENCE N 82°02'00" E 36.10 FEET TO THE SOUTHWEST CORNER OF BLOCK 44-B OF SAID CITY; THENCE N 82°02'00" E ALONG THE SOUTHERLY LINE OF BLOCK 44-B A DISTANCE OF 408.86 TO THE POINT OF BEGINNING OF THIS LEGAL DESCRIPTION; THENCE S 82°02'00" W ALONG THE SOUTHERLY LINE OF BLOCK 44-B, A DISTANCE OF 3.00 FEET; THENCE N 09°21'03" W, A DISTANCE OF 350.20 FEET; THENCE N 81°25'33" E, A DISTANCE OF 3.00 FEET; THENCE S 09°21'03" E, A DISTANCE OF 350.23 FEET TO THE POINT OF BEGINNING.

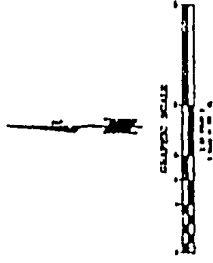
SAID EASEMENT CONTAINING 00.02 ACRES MORE OR LESS.

Exhibit "G"



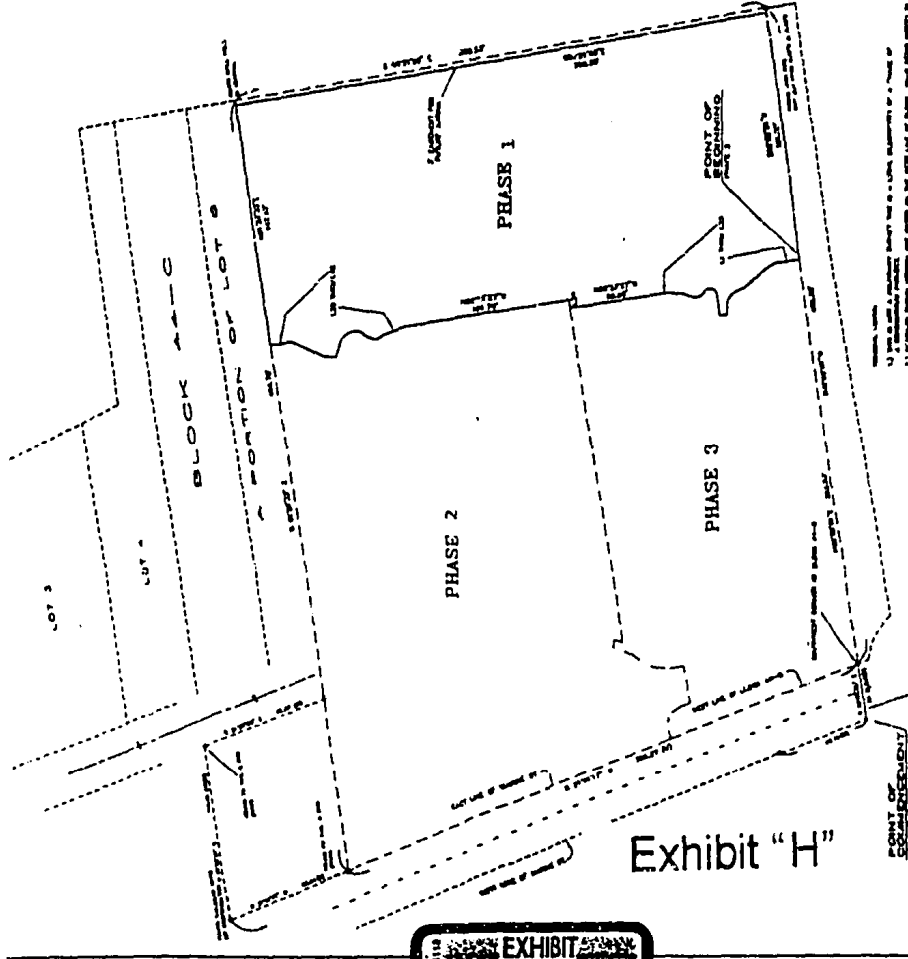
SKETCH OF A LEGAL DESCRIPTION OF PHASE 2

A PORTION OF BLOCK 44-B AND A PART OF TROBRIK STREET AND REDBROCK STREET NOW VACATED OFFICIAL MAP OF THE CITY OF ST. JOHNS COUNTY, FLORIDA



SCALE MAY CHANGE DUE TO PHOTOCOPIED REPRODUCTION

Table with 2 columns: 'NO.' and 'DESCRIPTION'. Contains a list of lot numbers and their corresponding descriptions.



PHASE 2 table with columns: 'LOT', 'ACRES', 'DESCRIPTION'. Lists lots 1 through 12 with their respective acreages and descriptions.

LEGAL DESCRIPTION PHASE 2. A PART OF TROBRIK STREET AND A PORTION OF BLOCK 44-B OF THE OFFICIAL MAP OF THE CITY OF ST. JOHNS COUNTY, FLORIDA...

Right-hand margin containing a title block for 'ST. JOHNS SURVEY COMPANY', a table for 'PREPARED FOR' and 'DATE', and a table for 'PREPARED BY'.



Exhibit "H"

LEGAL DESCRIPTION: (PHASE 2)

A PHASE OF CONSTRUCTION SITUATED IN A PART OF BLOCK 44-B OF THE OFFICIAL MAP OF THE CITY OF ST. AUGUSTINE DATED JUNE 12, 1923, ALL LYING IN TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARY DESCRIBED AS FOLLOWS:

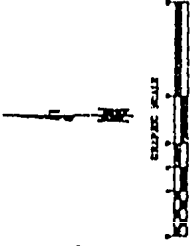
COMMENCING AT A U.S. GOVERNMENT MONUMENT LOCATED AT THE INTERSECTION OF THE NORTH LINE OF BLOCK 49 IN SAID CITY WITH THE WEST LINE OF MARINE STREET; THENCE N 82°02'00" E 38.10 FEET TO THE SOUTHWEST CORNER OF BLOCK 44-B OF SAID CITY AND THE EAST LINE OF SAID MARINE STREET; THENCE N 82°02'00" E 256.97 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE N 08°44'53" W, A DISTANCE OF 15.68 FEET; THENCE N 38°30'33" W, A DISTANCE OF 23.66 FEET; THENCE N 26°05'23" W, A DISTANCE OF 9.81 FEET; THENCE N 51°18'42" W, A DISTANCE OF 2.90; THENCE N 85°39'48" W, A DISTANCE OF 3.32 FEET; THENCE N 89°05'55" W, A DISTANCE OF 2.00 FEET; THENCE S 81°26'33" W, A DISTANCE OF 0.98 FEET; THENCE N 89°48'53" W, A DISTANCE OF 4.32 FEET; THENCE N 08°52'19" W, A DISTANCE OF 5.58 FEET; THENCE N 81°26'33" E, A DISTANCE OF 14.11 FEET; THENCE N 40°50'44" E, A DISTANCE OF 2.50 FEET; THENCE N 08°33'05" E, A DISTANCE OF 2.23 FEET; THENCE N 00°25'28" W, A DISTANCE OF 1.16 FEET; THENCE N 08°33'27" W, A DISTANCE OF 1.97 FEET; THENCE N 39°31'52" W, A DISTANCE OF 0.90 FEET; THENCE N 53°34'08" W, A DISTANCE OF 0.70 FEET; THENCE N 46°08'14" W, A DISTANCE OF 2.89 FEET; THENCE N 37°37'18" W, A DISTANCE OF 1.89 FEET; THENCE N 08°33'27" W, A DISTANCE OF 3.94 FEET; THENCE N 09°33'03" E, A DISTANCE OF 1.58 FEET; THENCE N 18°45'05" E, A DISTANCE OF 5.72 FEET; THENCE N 04°44'45" E, A DISTANCE OF 9.27 FEET; THENCE N 08°33'27" W, A DISTANCE OF 8.37 FEET; THENCE N 09°33'27" W, A DISTANCE OF 55.89 FEET; THENCE N 81°26'27" E, A DISTANCE OF 5.18 FEET; THENCE N 08°33'27" W, A DISTANCE OF 109.76 FEET; THENCE N 20°29'43" W, A DISTANCE OF 13.43 FEET; THENCE N 31°02'17" W, A DISTANCE OF 3.05 FEET; THENCE N 30°00'47" W, A DISTANCE OF 1.53 FEET; THENCE N 24°19'26" W, A DISTANCE OF 1.30 FEET; THENCE N 08°33'27" W, A DISTANCE OF 1.77 FEET; THENCE N 15°53'43" E, A DISTANCE OF 0.63 FEET; THENCE N 32°52'39" E, A DISTANCE OF 1.18 FEET; THENCE N 42°48'17" E, A DISTANCE OF 1.58 FEET; THENCE N 28°36'21" E, A DISTANCE OF 6.16 FEET; THENCE N 09°53'32" E, A DISTANCE OF 1.52 FEET; THENCE N 02°19'30" W, A DISTANCE OF 3.45 FEET; THENCE N 19°56'18" W, A DISTANCE OF 3.70 FEET; THENCE N 40°04'03" W, A DISTANCE OF 4.46 FEET; THENCE N 83°30'51" W, A DISTANCE OF 5.08 FEET; THENCE N 71°39'15" W, A DISTANCE OF 6.78 FEET; THENCE N 00°37'15" E, A DISTANCE OF 7.42 FEET; THENCE N 20°35'38" E, A DISTANCE OF 23.90 FEET; THENCE N 08°33'27" W, A DISTANCE OF 13.45 FEET; THENCE N 81°26'33" E, A DISTANCE OF 147.47 FEET; THENCE S 09°21'03" E, A DISTANCE OF 350.20 FEET; THENCE S 82°02'01" W, A DISTANCE 151.89 FEET TO THE POINT OF BEGINNING.

SAID EASEMENT CONTAINING 1.24 ACRES MORE OR LESS.



SKETCH OF A LEGAL DESCRIPTION OF PHASE 3

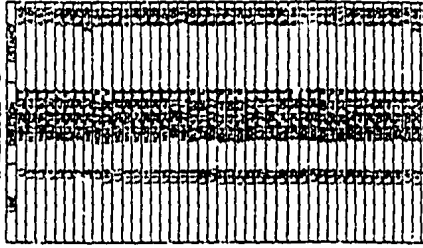
A PORTION OF BLOCK 44-B AND A PART OF TROVATIEN STREET AND LINDEN STREET NOW VACATED CRITICAL MAP OF THE CITY OF ST. JOHNS COUNTY, FLORIDA



SCALE MAY CHANGE DUE TO PHOTOCOPY REPRODUCTION

- List of lot numbers and descriptions for Phase 3, including Lot 1 through Lot 10.

PHASE 3



LEGAL DESCRIPTION PHASE 3: A PORTION OF BLOCK 44-B AND A PART OF TROVATIEN STREET AND LINDEN STREET NOW VACATED CRITICAL MAP OF THE CITY OF ST. JOHNS COUNTY, FLORIDA...

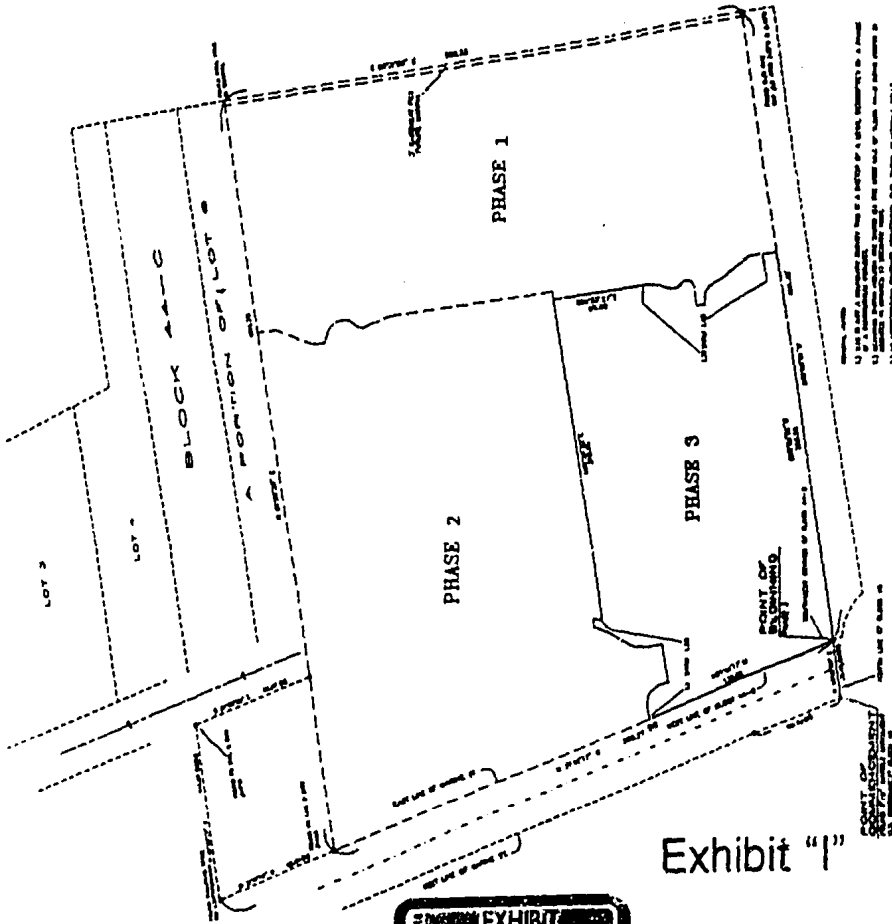


Exhibit "I"



Survey data table with columns for 'NO. OF LOTS', 'ACRES', 'TOTAL AREA', and 'TOTAL VALUE'. Includes company name 'ST. JOHNS SURVEY COMPANY' and other survey details.

LEGAL DESCRIPTION: (PHASE 3)

A PHASE OF CONSTRUCTION SITUATED IN A PART OF BLOCK 44-B OF THE OFFICIAL MAP OF THE CITY OF ST. AUGUSTINE, DATED JUNE 12, 1923, AND PART OF TREMERTON STREET NOW VACATED, CITY OF ST. AUGUSTINE, ALL LYING IN TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A U.S. GOVERNMENT MONUMENT LOCATED AT THE INTERSECTION OF THE NORTH LINE OF BLOCK 49 IN SAID CITY WITH THE WEST LINE OF MARINE STREET; THENCE N 82°02'00" E 36.10 FEET TO THE POINT OF BEGINNING; SAID SAID POINT ALSO BEING THE SOUTHWEST CORNER OF BLOCK 44-B OF SAID CITY THENCE N 21°41'17" W, ON THE WEST LINE OF SAID BLOCK 44-B AND THE EAST LINE OF SAID MARINE STREET, A DISTANCE OF 130.65 FEET; THENCE N 81°26'33" E, DEPARTING SAID WEST LINE OF BLOCK 44-B AND THE EAST LINE OF SAID MARINE STREET, A DISTANCE OF 1.45 FEET; THENCE N 77°02'44" E, A DISTANCE OF 4.01 FEET; THENCE N 85°01'03" E, A DISTANCE OF 4.03 FEET; THENCE S 84°52'40" E, A DISTANCE OF 3.33 FEET; THENCE S 34°56'25" E A DISTANCE OF 7.39 FEET; THENCE S 18°39'39" E, A DISTANCE OF 6.75 FEET; THENCE N 81°26'33" E, A DISTANCE OF 24.00 FEET; THENCE N 08°33'27" W, A DISTANCE OF 9.54 FEET; THENCE N 04°33'38" W, A DISTANCE OF 2.67 FEET; THENCE N 03°35'29" E, A DISTANCE OF 5.33; THENCE N 14°00'28" E, A DISTANCE OF 4.64 FEET; THENCE N 27°24'38" E, A DISTANCE OF 7.88 FEET; THENCE N 35°28'58" E, A DISTANCE OF 5.50 FEET; THENCE N 24°28'38" E, A DISTANCE OF 8.29 FEET; THENCE N 15°24'48" E, A DISTANCE OF 7.04 FEET; THENCE S 81°28'11" E, A DISTANCE OF 3.08 FEET; THENCE N 84°27'15" E, A DISTANCE OF 2.51 FEET; THENCE S 12°42'03" W, A DISTANCE OF 5.09 FEET; THENCE S 21°11'50" W, A DISTANCE OF 0.73 FEET; THENCE N 81°26'33" E, A DISTANCE OF 210.59 FEET; THENCE S 08°33'27" E, A DISTANCE OF 55.69 FEET; THENCE S 08°33'27" E, A DISTANCE OF 8.37 FEET; THENCE S 04°44'40" W, A DISTANCE OF 9.27 FEET; THENCE S 18°45'05" W, A DISTANCE OF 5.72 FEET; THENCE S 09°53'03" W, A DISTANCE OF 1.56 FEET; THENCE S 08°33'27" E, A DISTANCE OF 3.94 FEET; THENCE S 37°37'18" E, A DISTANCE OF 1.86 FEET; THENCE S 48°08'14" E, A DISTANCE OF 2.69 FEET; THENCE S 53°34'08" E, A DISTANCE OF 0.70 FEET; THENCE S 39°31'52" E, A DISTANCE OF 0.96 FEET; THENCE S 08°33'27" E, A DISTANCE OF 1.97 FEET; THENCE S 00°25'28" E, A DISTANCE OF 1.16 FEET; THENCE S 08°33'05" W, A DISTANCE OF 2.23 FEET; THENCE S 49°50'44" W, A DISTANCE OF 2.50 FEET; THENCE S 81°26'33" W, A DISTANCE OF 14.11 FEET; THENCE S 06°52'19" E, A DISTANCE OF 5.58 FEET; THENCE S 89°48'53" E, A DISTANCE OF 4.32 FEET; THENCE N 81°26'33" E, A DISTANCE OF 0.98 FEET; THENCE S 89°05'55" E, A DISTANCE OF 2.00 FEET; THENCE S 85°39'48" E, A DISTANCE OF 3.32 FEET; THENCE S 51°16'42" E, A DISTANCE OF 2.90 FEET; THENCE S 26°05'23" E, A DISTANCE OF 9.81 FEET; THENCE S 38°30'33" E, A DISTANCE OF 23.86 FEET; THENCE S 08°44'53" E, A DISTANCE OF 15.68 FEET; THENCE S 82°02'01" W, A DISTANCE OF 253.96 FEET TO THE POINT OF BEGINNING.

SAID EASEMENT CONTAINING 0.87 ACRES MORE OR LESS.



Estimated Operating Budget Of
The Views at Bay Pointe Condominium
January 1 - December 31, 1999

59 Units
All Phases

I. Expenses for the Association and Condominium:

a. Administration of the Association:

	Monthly	Annually
Administrative Manager	NA	NA
Taxes and Licenses	\$50.00	\$600.00
b. Management Fees:	\$600.00	\$7,200.00
c. Maintenance	\$95.00	\$1,140.00
Maintenance Contracts:		
Elevators	\$71.25	\$855.00
Air Conditioner	\$125.00	\$1,500.00
Security Gates	\$100.00	\$1,200.00
Pool	\$250.00	\$3,000.00
Building Small tools	\$10.00	\$120.00
Exterminating	\$20.00	\$240.00
Grounds and Lawn	\$1,016.33	\$12,196.00
Building Supplies & Materials	\$5.00	\$60.00
Other	NA	NA
d. Rent for Recreation and Other Common used Facilities:	NA	NA
e. Taxes upon Association property	NA	NA
f. Taxes upon Leased Areas:	NA	NA
g. Insurance	\$3,083.33	\$36,999.96
h. Security Provisions:		
Telephone/Gate/Answering Service/Guard	\$0.00	\$0.00
i. Other Expenses:		
Electric	\$1,250.00	\$15,000.00
Garbage	\$630.00	\$7,560.00
Gas	\$100.00	\$1,200.00
Sewer and Water	\$1,200.00	\$14,400.00
Professional Fees (Legal & Accounting)	\$200.00	\$2,400.00
Telephone	\$300.00	\$3,600.00
Cable TV	\$840.00	\$10,080.00
Office Supplies & Postage	\$10.00	\$120.00
Transportation Expenses	\$15.50	\$186.00
(Gas/oil/ maintenance)	\$15.00	\$180.00
j. Operating Capital	NA	NA
k. Reserves:		
<u>Reserve for Pavement Resurfacing:</u>		
Estimated Life:	5	
Estimated Replacement Cost	\$12,000.00	\$200.00
Estimated Remaining		\$2,400.00
Useful Life	5	
Current Balance in Account	\$0.00	
<u>Reserve for Roof Replacement:</u>		
Estimated Life:	20	
Estimated Replacement Cost	\$60,000.00	\$250.00
Estimated Remaining		\$3,000.00
Useful Life	20	
Current Balance in Account	\$0.00	
<u>Reserve for Painting:</u>		

Schedule 3

Estimated Life:	10			
Estimated Replacement Cost	\$67,000.00	\$558.33	\$6,699.96	
Estimated Remaining Useful Life	10			
Current Balance in Account	\$0.00			
<u>Reserve for Air Conditioners:</u>				
Estimated Life:	10			
Estimated Replacement Cost	\$4,000.00	\$33.33	\$399.96	
Estimated Remaining Useful Life	10			
Current Balance in Account	\$0.00			
<u>Reserve for Carpeting & Furniture:</u>				
Estimated Life:	10			
Estimated Replacement Cost	\$5,000.00	\$41.67	\$500.00	
Estimated Remaining Useful Life	10			
Current Balance in Account	\$0.00			
<u>Reserve for Pool & Deck Resurfacing:</u>				
Estimated Life:	10			
Estimated Replacement Cost	\$10,000.00	\$83.33	\$999.96	
Estimated Remaining Useful Life	10			
Current Balance in Account	\$0.00			
<u>Other Reserve Funds:</u>				
		NA	NA	
1. Fees Payable to the Division		\$19.67	\$236.00	
Totals without Reserves		\$10,006.08	\$120,072.96	
Operating Budget per unit w/o Reserves (See below *)				
Totals with Reserves		\$11,172.74	\$134,072.88	
Operating Budget per unit w/ Reserves (See below *)				
2. Expenses for a unit owner:				
a. Rent for the unit owner, if subject to a lease:		NA	NA	
b. Rent payable by the unit owner directly to the lessor or agent under any recreational lease or lease for the use of commonly used facilities, which use and payment is a mandatory condition of ownership and is not included in the common expense or assessments for common maintenance paid by the unit owners to the association.		NA	NA	
* UNIT OPERATION BUDGETS				
	Without Reserves		With Reserves	
	Monthly	Annually	Monthly	Annually
Unit A	\$167.90	\$2,014.80	\$187.49	\$2,249.76

DR1466700084

Unit B	\$222.13	\$2,665.56	\$248.03	\$2,976.36
Unit C	\$177.41	\$2,123.92	\$198.09	\$2,377.08
Unit D	\$148.99	\$1,787.88	\$166.36	\$1,996.32

View Payment Information

THE VIEWS AT BAY POINTE CONDOMINIUM
ST. AUGUSTINE, FLORIDA

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A PURCHASER OR LESSEE.

ANY PAYMENT IN EXCESS OF 10 PER CENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT is made and entered into by and between BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC. (hereinafter referred to collectively as the "Developer"), a corporation organized under the laws of the State of Florida, whose address for the purposes hereof is 1485 Shadwell Circle, Heathrow, Florida 32746, and

PURCHASER: _____ ("Purchaser")

RESIDENCE ADDRESS: _____

CITY: _____ STATE OR COUNTRY: _____

TELEPHONE: HOME _____ OFFICE _____

SOCIAL SECURITY NO.: _____

ADDRESS TO WHICH NOTICES SHOULD BE SENT:

In consideration of the mutual covenants and promises contained herein, the receipt and adequacy of which are acknowledged by both Developer and Purchaser, it is agreed as follows:

TERMS

1. Agreement to Sell and Purchase. Developer agrees to sell and Purchaser agrees to purchase the following described property on the terms and conditions stated herein and subject to all of the terms and conditions of the Declaration of Condominium of The Views at Bay Pointe Condominium ("Declaration"), the Articles of Incorporation and Bylaws of The Views at Bay Pointe

Association, Inc. ("the Association") and Chapter 718, Florida Statutes (the "Act") , as of the date of the recordation of said Declaration:

(a) Condominium unit _____ of The Views at Bay Pointe Condominium, according to the Declaration of Condominium thereof, to be recorded in the Public Records of St. Johns County, Florida, together with all appurtenances thereto, including an undivided interest in the common elements of said Condominium as set forth in said Declaration (the "Unit").

(b) The right to the exclusive use of two (2) Parking Space(s) which will be assigned by Developer as follows: _____

(c) The personal property consists of: Refrigerator, oven, microwave, washer, dryer, dishwasher, garbage disposal, stove.

All of the above-described property is sometimes hereinafter collectively referred to as the "Property".

2. Purchase Price. The Total Purchase Price of the Property is \$ _____ and shall be payable as follows:

- (a) Deposit paid this date \$ _____
- (b) Additional deposit, if any, to be paid by _____ \$ _____
- (c) Additional earnest money deposit due 30 days before construction begins \$ _____
- (d) Cashier's, certified check or money order drawn on local funds and to be delivered at the time of closing and delivery of deed (subject to credits, adjustments and prorations to the Total Purchase Price as required by this Agreement) \$ _____
- (e) Total Purchase Price \$ _____

3. Deposits may be made by personal check (subject to clearance). The balance due at closing, adjusted for prorations and other adjustments provided for in this Agreement, together with Buyer's closing costs, must be paid in cash or by cashier's check at closing. This is an all cash transaction and this agreement is not contingent upon buyer obtaining financing.

4. Deposits

(a) Subject to the provisions of Subparagraph (b) of this Paragraph 4, the deposits shall be held and disbursed by STENSTROM, McINTOSH, COLBERT, WHIGHAM & SIMMONS, P.A., P.O. Box 4848, Sanford, FL, 32772-4848 (or a successor escrow agent qualified to act as such under the Act) in accordance with the terms and conditions of the Escrow Agreement, a copy of which is included in the condominium documents. By executing this Agreement, Purchaser agrees that all deposits (including deposits made under reservation deposit receipt agreements) shall hereafter be held under the terms of the Escrow Agreement, a copy of which Escrow Agreement is appended to the Condominium Documents. The deposits escrowed may be deposited in separate accounts or in common escrow or trust accounts or may be commingled with other escrow accounts held by Escrow Agent. Escrow Agent is authorized upon direction by Developer to invest the escrowed funds in securities of the United States or any agency thereof or in savings or time deposits insured by an agency of the United States. Purchaser may obtain a receipt for his deposit from Escrow Agent upon request. All interest earned on escrowed funds shall be payable to Developer unless Purchaser properly terminates this Agreement in accordance with Florida law, in which case interest earned on deposits from the date of execution of this Purchase Agreement by Purchaser, shall be payable to Purchaser. In no event shall Purchaser be entitled to interest earned on funds escrowed pursuant to a reservation deposit receipt.

(b) In lieu of escrowing Purchaser's deposits as provided in Subparagraph (a) of this Paragraph 4, Developer may, subject to obtaining such approval as may be required under the Act from the Division of Florida Land Sales and Condominiums of the Department of Business and Professional Regulation, provide other assurances, such as, but not limited, posting a surety bond or an irrevocable letter of credit, that such portion of the deposits as would otherwise be required to be held in Escrow will be refunded to a Purchaser upon demand if a Purchaser is entitled to such refund under this Agreement or the Act. If Developer avails itself of the provisions of this Subparagraph 4(b), then Developer shall be entitled to withdraw from escrow and use all or such portion of the deposits as Developer may elect.

(c) The Purchaser hereby consents to the Developer utilizing any deposit monies in excess of 10 percent of the purchase price for the actual construction and development of the condominium property.

THIS AGREEMENT IS VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE PURCHASER, AND RECEIPT BY PURCHASER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THIS OFFERING IN A MANNER THAT IS ADVERSE TO THE PURCHASER.

ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. PURCHASER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE PURCHASER HAS RECEIVED ALL OF THE ITEMS REQUIRED. PURCHASER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

5. Conveyance Title to the Unit shall be good, marketable and/or insurable and shall be conveyed to Purchaser by special Warranty Deed, subject to the following encumbrances:

- (a) Agreements respecting utilities and conditions, restrictions, reservations, limitations, and easements of record at the time of closing.
- (b) Terms and conditions of the Declaration of Condominium, together with all exhibits thereto, and the other documents, if any, referred to herein or in the Condominium Documents.
- (c) Taxes for the year in which this transaction is closed and subsequent years.
- (d) Any mortgage executed by Purchaser which encumbers the Unit.
- (e) Liens for work done or material furnished at the request of Purchaser.
- (f) Applicable zoning ordinances and regulations.
- (g) Liens for public improvements.

6. Proof of Title and Objection to Title. An ALTA binder issued by a title insurer licensed to do business in Florida in an amount equal to the Total Purchase Price (exclusive of closing Costs) shall be delivered to Purchaser at least 10 days prior to closing. Developer will not provide an abstract to the subject property. The tender to the Purchaser of a binder showing title in the name of the Developer, subject only to the exceptions set forth in Paragraph 5 of this Agreement and the standard printed exceptions contained in an ALTA owner's binder shall be proof that the title to the property is good, marketable and/or insurable. An owner's title insurance policy will be issued by said title insurer and delivered to Purchaser within ninety (90) days following the closing and the recording of all the documents. If Developer is unable to deliver an owner's title insurance binder or policy as a result of defects in title, the Developer shall not be obligated to cure any objections or defects in title, but shall be afforded a reasonable time (not less than sixty days) within which to cure any objections or defects in title. If Developer does not timely cure such objections or defects, the Purchaser may accept title in its then existing condition without any reduction in the Purchase Price; or the Purchaser may terminate this Agreement and be entitled to the return of all sums paid by Purchaser in accordance with this Agreement, in which case the Developer shall be released and relieved of any and all further liability to Purchaser and this Agreement shall become null and void and of no force and effect. The title insurance binder may show as a requirement or exception to title

a lien for Developer's construction loan and land loan and other liens which shall not constitute objections to title by Purchaser if the same are discharged by Developer at or immediately following the closing, and Developer may use the proceeds due it at closing to satisfy such mortgage or liens.

7. Closing of Transaction

(a) This transaction shall be closed after the issuance of a certificate of occupancy for the Unit and recordation of the Declaration of Condominium, on the date designated by Developer in a notice given by Developer to Purchaser, which notice shall be given not less than ten (10) days prior to the designated closing date. Developer may reschedule the closing date at its sole discretion but will in all events give Purchaser ten (10) days notice prior to the new closing date. At closing, Purchaser shall pay the balance of the Purchase Price due at closing and execute and deliver all instruments required to close this transaction. Should Purchaser fail to do all acts and execute all instruments necessary to close this transaction on the designated closing date, the Developer may declare this Agreement to be in default and proceed in accordance with Paragraph 9 below; or, at Developer's option, designate a new closing date which may be less than ten (10) days after the original closing date, in which event the Purchaser shall pay to the Developer interest at the maximum legal rate (or in the event that there is none, at the rate of 18% per annum) on the balance of the Purchase Price of the Unit due at closing from the originally designated date of closing to and including the date of closing as subsequently determined by Developer. Although the estimated date of completion is set forth in the Condominium Documents, Purchaser may be required to close before or after such date in accordance with the provisions of this Paragraph.

(b) The closing shall be held at the Developer's office or such other location as Developer may designate.

(c) The Purchaser agrees that, whenever he is called upon to do so, he shall execute all instruments as are required by Developer to implement this Agreement and consummate this transaction.

(d) The payment by Purchaser at closing as set forth in subparagraph 2(e) above shall be paid by cashier's check drawn upon a bank located in the State of Florida. All references in this Agreement to "cash" shall be deemed to require payment by cashier's check as herein provided.

(e) The Purchaser shall pay the following expenses at closing:

(1) The Association assessment against the Unit for Common Expenses, prorated from the date of closing to the first day of the next succeeding assessment period.

(2) Initial contribution to the Association in an amount equal to two (2) months maintenance.

(3) Insurance then in existence, ad valorem taxes, and any other proratable

items will be prorated as of the date of closing for the Purchaser's Unit.

(4) Attorneys' fees for any attorney retained by Purchaser.

(5) All mortgage closing costs including but not limited to loan origination points, survey and appraisals.

(6) Purchaser shall reimburse Seller for any utility deposits or hook-up fees which Seller may have advanced prior to closing for the Unit.

(f) Real estate taxes and other expenses and revenues of said property shall be prorated as of the closing date. Taxes shall be prorated based upon the taxes for the year in which the transaction is closed less the maximum discount allowed by law if the amount of the taxes for that year is known on the date of closing. If the taxes for the year this transaction is closed are not known and the condominium was separately taxed in the year prior to the year the transaction closes, taxes shall be prorated based upon the prior year's tax less the maximum discount allowed by law. If the taxes are not known for the year in which this transaction is closed and the condominium Unit was not separately taxed in the previous year the taxes shall be prorated upon the taxes becoming known and the tax bill or a copy thereof being delivered to each party (rather than at the closing). Purchaser shall pay the tax and Developer shall reimburse the Purchaser for its pro rata share (which is to be calculated based on the amount of taxes payable after giving effect to the maximum discount allowed by law) within thirty (30) days of Purchaser's request for such reimbursement. This provision pertaining to the proration of taxes shall survive the closing.

(g) Certified liens for public improvements, if any, shall be paid by Developer.

(h) Pending liens for public improvements, if any, shall be assumed by Purchaser.

8. Obligations of Developer and Purchaser.

(a) Developer may make modifications to Developer's plans and specifications, and substitute materials, equipment and fixtures of substantially equal or better quality. Purchaser agrees to close on the Unit herein described in compliance with the terms of this Agreement with such modifications and changes as herein permitted and with such shading and gradations in color and texture as may vary from samples, models or color charts of interior portions of the unit including, without limiting the generality of the foregoing, cabinets, tile, mica and the like. If Developer makes any modifications or substitutions which have a material and adverse effect on the value of the Unit, Purchaser will be given fifteen (15) days from the notice of such modification in which he may elect to cancel this Agreement and obtain a refund of his deposit. If Purchaser does not elect to cancel this Agreement within such fifteen (15) day period, Purchaser will be required to close on the Unit in accordance with the terms hereof, notwithstanding the modification or substitution thereto. Developer shall furnish the Purchaser with a copy of any and all amendments to documents. Developer shall have complete discretion in finishing details, landscaping, amenities and beautification

of the Condominium Property and Developer may exercise such discretion without impediment. If Developer offers Purchaser a choice of colors on any item in the Unit, Purchaser must select color within 15 days from the Effective Date of this Agreement. Failure by Purchaser to make such choice within said 15 days shall mean Developer may select colors for Purchaser. Nothing herein contained shall require Developer to offer a choice of color on any item.

(b) The acceptance by Purchaser of the Special Warranty Deed to the Unit together with the other instruments of conveyance, if any, shall be deemed full performance on the part of the Developer of all its agreements, obligations and representations as set forth herein, except as to matters or things reduced to a specific written obligation in said warranty Deed and in the other closing documents. Developer shall have the right to require such an acceptance by Purchaser on the face of the Deed or by separate instrument.

(c) Except for the warranties contained in the deed of conveyance and the warranties required by the Act as the same is in effect on the date of this Agreement (but not including any warranties which may be provided in future amendments to the Act), No warranties, guarantees, or promises, express or implied, of any type including, without limitation, any warranty of merchantability, fitness for a particular purpose, habitability or construction have been made to or relied upon by Purchaser in making the determination to execute and close pursuant to this Agreement. Developer shall in no event be liable for incidental and/or consequential damages caused by or in connection with, pertaining to or relating to any article, improvement, component or other item of property, whether such item is warranted or not. The Purchaser hereby acknowledges that he has personally reviewed the Condominium Documents for the Condominium and found both the Property and the Condominium as described therein acceptable and suitable for his purposes; that he has relied upon his own judgment in making such determinations; and that there were no warranties, guarantees or promises, expressed or implied, with respect to the Property or the Condominium by any of the agents, employees or representatives of the Developer or any independent contractor of the Developer except those which have been specifically set forth in this Agreement and the Condominium Documents for the Condominium together with all exhibits thereto. It is specifically agreed and understood that verbal promises and representations are not valid and that any promises or understandings not specifically described in this Agreement are hereby expressly disclaimed.

(d) Purchaser covenants and agrees to abide by and comply with all of the terms, provisions and conditions of this Agreement, the Declaration and all exhibits thereto, which covenant and agreement shall survive the delivery of the Deed.

(e) At closing, Developer shall deliver any assignment of the parking spaces to be assigned to Purchaser pursuant to this Agreement. Such parking space will not be conveyed to Purchaser but will constitute a portion of the Limited Common Elements of the Condominium and the instrument by which the Purchaser's use of such parking spaces is established shall not be recorded among the Public Records of St. Johns County, Florida.

9. Default by Purchaser. If Purchaser fails to perform any of the covenants and obligations

made by him or any of the terms and provisions of this Agreement required by him to be performed or fails to execute and deliver any instrument required by Developer or otherwise fails to comply with any of the requirements on the part of the Purchaser to be performed hereunder, the Developer may declare this Agreement terminated and retain all monies paid hereunder as liquidated and agreed upon damages since the amount of actual damages is incapable of ascertainment. This provision has been specifically agreed upon by the parties because a default on the part of the Purchaser would have serious adverse financial effects upon the developer, as a result of increased costs, expenses and fees having been incurred by Developer and by its having lost the opportunity to sell the Unit to other prospective purchasers.

10. Default by Developer. If Developer fails to complete the Unit (for purposes hereof, a unit is complete when it is ready for occupancy with all necessary and customary utilities available) within two (2) years from the date this Agreement is signed by Purchaser, Developer shall be in default under this Agreement unless performance by Developer is hindered or delayed by circumstances and conditions beyond Developer's control which render performance impossible as recognized under Florida law including, without limiting the generality of the foregoing, the unavailability of materials at reasonable cost due to material shortages and Acts of God. In such case, Purchaser may elect to receive either a refund of his deposit, together with interest earned thereon, if any, or to bring an action against Developer for specific performance. Developer shall not be liable for monetary damages to Purchaser as a result of Developer's failure for any reason including reasons within Developer's control to close pursuant to the terms of this Agreement. Developer shall return to Purchaser the deposits or sums paid to Developer together with interest thereon only if Purchaser waives in writing his right to bring an action for specific performance at the time of default.

11. Occupancy of Unit and Inspection.

(a) The Unit has not been previously occupied. The estimated date for completion of the Unit is _____, but in any event, the Unit shall be completed (for purposes hereof, a Unit is complete when it is ready for occupancy with all necessary and customary utilities available) within two (2) years from the date this Agreement is signed by Purchaser except as such period may be extended by delays due to circumstances beyond Developer's control making performance impossible, as these are recognized by Florida law, including, without limiting the generality of the foregoing, the unavailability of materials at reasonable cost due to material shortages and Acts of God. Developer shall make the Unit available for closing and occupancy promptly upon completion of the Unit.

(b) Prior to the closing of this transaction, Purchaser, in the presence of a representative of Developer, shall inspect his unit, the building in which the Unit is located, the appurtenances and other condominium property with the exception of the other Units. Purchaser, at the time of inspection, shall present to Developer's representative a written, signed and acknowledged list of all defects in workmanship and/or materials which pertain to Purchaser's Unit. If such defects constitute defects in workmanship and/or material under the standards for the quality of construction prevalent in St. Johns County, Florida, Developer will remedy the defects at its sole

cost and expense and will do so within a reasonable period of time, taking into consideration the work, development and construction at the Condominium and the availability of workmen. The defects enumerated on such list shall not constitute grounds for the adjournment of the closing by Purchaser nor for the imposition of any condition to closing upon Developer. The Purchaser's failure to inspect the Unit shall not cause any delay in the closing. No escrows or holdback of closing funds shall be permitted. All repairs will be performed based on normal construction practices and availability of materials.

(c) The model condominium Units and common elements which may be shown in renderings or other advertising materials or which may be displayed may contain certain items for demonstration purposes that are not included in the Condominium Parcel, including, but not limited to, model furniture and accessories, and office equipment and furniture.

12. The Condominium Association. Purchaser acknowledges this to be a subscription to membership in the Association and specifically authorizes the first Board of Administrators of the Association to enter into such agreements and to take such actions as it in its sole discretion deems necessary to fulfill the purposes of the condominium community. Purchaser is required under the terms of this Agreement to make an initial contribution to the capital of the Association in an amount equal to two (2) months maintenance. Said initial contribution may be expended by the Association for any purpose including, but not limited to, payment of current common expenses, reimbursement to the Developer of any sums expended by the Developer on behalf of the Association such as utility deposits and the like, purchase of office equipment and other equipment deemed necessary for the operation and maintenance of the common elements and funding of the reserve for replacement and contingencies.

No funds receivable from unit purchasers or owners and payable to the association or collected by the developer on behalf of the association, other than regular periodic assessments for common expenses as provided in the declaration and disclosed in the estimated budget pursuant to s.718.503(1)(b)6 or s.718.504(20)(b), shall be used for payment of common expenses prior to the expiration of the period during which the developer or other person is excused from payment of assessments.

13. Further Assurances. Developer and Purchaser will, whenever and as often as they shall be requested to do so by the other, execute, acknowledge and deliver or cause to be executed, acknowledged and delivered any and all conveyances, assignments and all such further instruments and documents as may be necessary in order to complete all conveyances, transfers and sales herein provided and to do any and all other acts and to execute, acknowledge and deliver any and all other documents so requested or as are necessary in order to carry out the intent and purposes of this Agreement.

14. Binding Effect and Assignments.

(a) This Agreement and the terms and provisions hereof shall be binding upon the heirs, personal representatives, successors and assigns of the parties hereto.

(b) Developer may transfer or assign at any time or times the rights and obligations it has under this Agreement, in which event such transferee and assignee shall be substituted in place of the Developer under this Agreement and it shall be entitled to the benefits of and may enforce Purchaser's covenants, representations and warranties hereunder. On any such assignment by Developer, the Developer's liability and obligations hereunder or under any instruments, documents or agreements made pursuant hereto shall be binding on such transferee and Developer shall be relieved of all liability hereunder.

(c) This Agreement, and Purchaser's interest herein, may not be sold, assigned or transferred by Purchaser. The transfer of the legal or beneficial interest in or to a corporation, trust or other entity which is the beneficiary of this Purchase Agreement shall be an assignment of the interest of the Purchaser.

15. Miscellaneous.

(a) Purchaser herein specifically grants authority to the Developer, to file and place among the Public Records of St. Johns County, Florida, prior to closing all documents required to be filed by Florida Statutes in order to legally create and maintain the existence of this Condominium and Condominium Association, including, but not limited to, the Declaration of Condominium, the Articles of Incorporation and Bylaws of the Condominium Association. Purchaser waives any rights which it may have as a result of the execution of this Agreement to approve or disapprove any plats, plans or other documents to be submitted by Developer to any governmental authority exercising jurisdiction over the Condominium.

(b) Until such time as all of the Condominium Units are sold, the Developer reserves the right to make such use of the common elements of the Condominium as is necessary for its sales program. Such use, however, shall not unreasonably interfere with the enjoyment of said property by the Unit Owners.

(c) Safety and insurance requirements require that Purchaser may not have access or entry to the Unit or Condominium project during construction and prior to the closing of the transaction, nor may Purchaser store any of his possessions in or about the Unit or the Condominium Property prior to the closing of the transaction without the express consent of the Developer. In no event shall Purchaser hire or employ any person, firm or corporation to do any work in or on the Unit while said Unit is under construction until after closing of title and the transfer of possession of the Unit to the Purchaser. Purchaser further acknowledges that it has reviewed the condominium documents and the restrictions therein regarding improvements, changes, alterations and exterior decoration of the Unit and agrees to abide by such restrictions. This provision shall survive the closing.

(d) All rights of Purchaser under this Agreement are subordinate and inferior to any mortgage placed on the property by Developer.

(e) The Association reserves the right to amend the Condominium Documents without prior notice to or consent from Purchaser. All such amendments shall be delivered to Purchaser prior to closing.

16. Return of Documents. If this Agreement is canceled for any reason Purchaser agrees to promptly return to Developer all of the Condominium Documents in the same condition as when received by Purchaser, reasonable wear and tear excepted. If Purchaser fails to promptly return such documents, Purchaser agrees to pay Developer ONE HUNDRED DOLLARS (\$100.00) to defray Developer's cost in preparation and printing such documents. This provision shall not prevent Purchaser from obtaining the immediate return of their deposit plus any interest thereon.

17. Extras. Purchaser shall order extras pursuant to a separate written agreement. Purchaser shall pay for the extras in full simultaneously with the placement of the order. Developer may use the monies paid by Purchaser to pay for the extras and/or for construction purposes in order to provide Purchaser with the items ordered.

18. Notice. All notices to be given hereunder shall be given in writing by registered or certified mail, postage prepaid, with a return receipt requested (unless sent outside of the United States, in which event written notices may be sent by regular air mail) to the addresses set forth on the first page of this Agreement and shall be effective as of the date on which said notice is mailed except that a notice of change of address is effective when it is received.

19. Time of Essence. Time shall be of the essence of this Agreement.

20. Risk of Loss. If the improvements are damaged by fire or other casualty before the delivery of the warranty Deed and can be restored to substantially the same condition within a period of one hundred eighty (180) days thereafter, the Developer shall have the option to restore the improvements and the closing date hereunder shall be extended for a similar period, if necessary. If Developer fails to restore said damage within said one hundred eighty (180) days, then Purchaser shall be entitled to receive the return of all deposits, made hereunder and all parties shall be released of any and all obligations and liabilities as a result of this Agreement.

21. Recording of this Agreement. Developer and Purchaser agree that neither this Agreement nor any short-term summary hereof shall be recorded in the Public Records of St. Johns County, Florida, unless both parties mutually agree, in writing, to the contrary.

22. Governing Law. This Agreement shall be governed by the laws of the State of Florida.

23. Attorneys Fees. In the event either party hereto shall institute legal proceedings in connection with, or for the enforcement of, this Agreement, the prevailing party shall be entitled to recover its costs of suit, including reasonable attorneys' fees, at both trial and appellate levels.

24. Entire Agreement. This Agreement contains the entire agreement between the parties

hereto. No promise, representation, warranty or covenant not included in this Agreement has been or is being relied on by either party. Each party has relied on its own examination of this Agreement and the provisions hereof, and the counsel of its own advisers, and the warranties, representations and covenants expressly contained in the Agreement itself. The failure or refusal of either party to inspect the Agreement or other documents, or the failure to obtain legal or other advice relevant to this transaction, constitutes a waiver of any objections, contention or claim that might have been based on such reading, inspection or advice. No modification or amendment to this Agreement shall be of any force or effect unless in writing and executed by the Purchaser and the Developer.

25. Severability. If any provision of this Agreement is invalid or unenforceable as against any person, the remainder of this Agreement and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement except as otherwise herein provided shall be valid and enforced to the fullest extent permitted by law.

26. Brokers. Seller has agreed to pay a commission at closing to NEIL WEIN REALTY. At closing, NEIL WEIN REALTY agrees to pay a commission, if applicable, to the following broker ("Broker"): _____
 Address: _____
 Phone Number: _____ Commission: _____ % of the purchase price, net of any incentives, to be paid only in the event the transaction closes.

27. Insulation.

**FTC Disclosure Requirements With Respect
 to The Insulation of the Condominium Unit**

Insulation will be installed in each condominium unit that meets or exceeds all Florida energy code requirements.

28. Radon Gas Disclosure. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

THIS AGREEMENT IS VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE PURCHASER, AND RECEIPT BY PURCHASER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE PURCHASER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO

EFFECT. PURCHASER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE PURCHASER HAS RECEIVED ALL OF THE ITEMS REQUIRED. PURCHASER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

IN WITNESS WHEREOF, the parties have duly executed this Agreement on the date set forth.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

BAYPOINTE DEVELOPMENT OF
ST. AUGUSTINE, INC.

By: _____

Date of Execution: _____

(Witnesses as to Developer)

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

PURCHASER

PURCHASER

(Witnesses as to Purchaser)

Date of Execution:

Any modification or amendment to the printed language of the above Purchase Agreement or any additional provisions to this Purchase Agreement shall not be valid and enforceable unless in writing and signed by both the Purchaser and the Developer.

in: f:\web\baypoint\final\copies\purchas'agm

ESCROW AGREEMENT

THIS AGREEMENT is made by and between BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC. a Florida corporation, collectively having an office at 1485 Shadwell Circle, Heathrow, Florida, 32746 (hereinafter collectively referred to as "Developer"), and STENSTROM, McINTOSH, COLBERT, WHIGHAM, and SIMMONS, P.A., P. O. Box 4848, Sanford, Florida, 32772-4848 (hereinafter referred to as "Escrow Agent").

WITNESSETH:

WHEREAS, Developer proposes to construct and develop a condominium project to be known as THE VIEWS AT BAY POINTE CONDOMINIUM in St. Johns County, Florida (the "Condominium"); and

WHEREAS, Developer desires to make arrangements to escrow the deposit on each contract for the sale and purchase of a unit in the Condominium (the "Purchase Contract") in accordance with the provisions of the Florida Condominium Act; and

WHEREAS, Escrow Agent is desirous of acting as such on behalf and in connection therewith has consented to hold all receives pursuant to the terms and provisions hereof;

NOW THEREFORE, in consideration of the premises the covenants herein contained, ten dollars and other good and valuable consideration, receipt of which is hereby acknowledged, the Escrow Agent and the Developer agree as follows:

1. From time to time, Developer will deliver checks payable to the Escrow Agent, which will represent deposits on Purchase Contracts, together with the following: (a) a copy of the executed Purchase Contract, and (b) an executed "Notice of Escrow Deposit" in the form of Exhibit "A" attached to this Agreement. The Escrow Agent shall provide receipt of the deposit on Exhibit "A" to a Purchaser upon request. Any monies paid by a purchaser under a reservation agreement for the Condominium Unit described in the Purchase Contract shall be subject to the provisions of this Escrow Agreement from and after the delivery to Escrow Agent of the copy of the executed Purchase Contract of such Purchaser. The term deposit as used herein shall mean any deposit paid by a purchaser pursuant to the terms of the Purchase Contract and/or any deposit paid by the Purchaser under a reservation agreement for the same Condominium unit.

2. Escrow Agent shall disburse the Purchaser's deposit escrowed under a Purchase Contract plus all interest earned thereon in accordance with the following:

(a) To the Purchaser as soon as possible but in any event within thirty (30) days after receipt of either (I) the Developer's written certification that the Purchaser has properly terminated his Purchase Contract or (ii) a letter from Purchaser requesting return of the deposit and enclosing a copy of the executed Contract or condominium document receipt evidencing that the

demand for return of the deposit is made within fifteen (15) days of execution of the Purchase Contract or of delivery of the condominium documents:

(b) To the Developer within thirty (30) days after the receipt of the Developer's written certification that the Purchase Contract has been terminated by reason of the Purchaser's default in performance of Purchaser's obligations thereunder together with a copy of Developer's notice of default to Purchaser.

(c) If the deposit of a Purchaser plus interest thereon has not been previously disbursed in accordance with the provisions of subparagraphs 3(a), or 3(b) above, the same shall be disbursed to the Developer at closing; provided, however, that Escrow Agent shall not be obligated to make any disbursement under this subparagraph 3(c) if prior to the disbursement the Escrow Agent receives from Purchaser written notice of a dispute between the Purchaser and the Developer.

(d) The Escrow Agent shall at any time make distribution of the Purchaser's deposit upon written direction duly executed by the Developer and Purchaser.

3. The Escrow Agent shall invest the deposits as directed in writing by the Developer from time to time in securities of the United States or any agency thereof or in savings or time deposits in institutions insured by an agency of the United States. The funds in escrow may be deposited in separate accounts or a common escrow or trust accounts handled by Escrow Agent provided Escrow Agent keeps accurate records of all funds deposited hereunder on a per Unit basis. The Escrow Agent is hereby released from any liability which may result from the manner in which the deposits are invested or from the failure of any institution in which Developer directs that such savings or time deposits be invested. Escrow Agent shall be entitled to retain in its common escrow or trust account funds in such amount as it deems necessary to cover refund requirements prior to maturity of the investments.

4. The Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertion contained in such writing or instrument; and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. The Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner or execution, or, validity of any written instructions delivered to it, nor as to the identity, authority, or rights of any person executing the same. The duties of the Escrow Agent shall be limited to compliance with the written terms of this Agreement or to disbursements of the deposits in accordance with the written instructions described above. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein, and no implied duties or obligations shall be read into this Agreement against the Escrow Agent. Upon the Escrow Agent's disbursing the deposit of a Purchaser in accordance with the provisions hereof, the escrow shall terminate as regards said Purchaser's deposit, and Escrow Agent shall thereafter be released of all liability hereunder in connection therewith.

5. The Escrow Agent may consult with counsel of its own choice and shall have full and

complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel. The Escrow Agent shall otherwise not be liable for any mistakes of fact or error or judgment, or any acts or omissions of any kind unless caused by its willful misconduct or gross negligence, and Developer agrees to indemnify and hold the Escrow Agent harmless from any claims, demands, causes of action, liability, damages, judgments, including the costs of defending any action against it together with any reasonable attorneys' fees incurred therewith, in connection with the Escrow Agent's undertaking pursuant to the terms and conditions of this Escrow Agreement, unless such act or omission is a result of the willful misconduct or gross negligence of the Escrow Agent. Escrow Agent shall not be liable for loss or impairment of any escrowed funds in the course of collection or while on deposit with a bank, due to bank failure, insolvency or suspension.

6. In the event of disagreement about the interpretation of this Agreement, or about the rights and obligations, or the propriety, of any action contemplated by the Escrow Agent hereunder, Escrow Agent may, at its sole discretion, file an action in interpleader to resolve the said disagreement. Escrow Agent shall be indemnified by Developer for all costs, including reasonable attorneys' fees, in connection with the aforesaid interpleader action.

7. The Escrow Agent may resign at any time upon the giving of thirty (30) days written notice to the Developer. If a successor Escrow Agent is not appointed within thirty (30) days after notice of resignation, the Escrow Agent may petition any court of competent jurisdiction to name a successor Escrow Agent and the Escrow Agent herein shall be fully relieved of all liability under this Agreement to any and all parties, upon the transfer of the escrow deposits to the Successor Escrow Agent either designated by the Developer or appointed by the court.

8. This Agreement shall be construed and enforced according to the laws of the State of Florida.

9. This Agreement represents the entire agreement between the parties with respect to the subject matter hereof and shall be binding upon the parties, their respective successors and assigns.

10. Developer may terminate this Agreement by giving Escrow Agent thirty (30) days written notice of its election to terminate Escrow Agent's services hereunder. This Agreement shall terminate on the 30th day following either the notice of resignation of Escrow Agent pursuant to paragraph 7 hereof or the notice of termination of this Agreement by Developer pursuant to this paragraph. Developer shall name a Successor Escrow Agent no later than seven days prior to the effective date of termination. Upon transfer of the deposits hereunder to the Successor Escrow Agent, Escrow Agent shall be relieved of all further liability under this Agreement.

11. The Escrow Agent will be compensated for its services hereunder in accordance with a separate letter agreement.

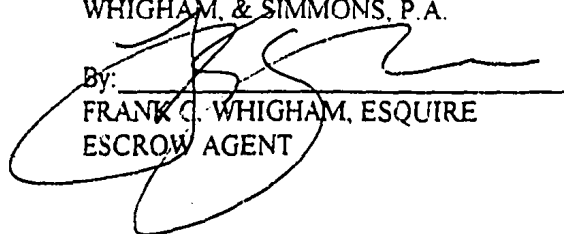
OR1466PG0701

IN WITNESS WHEREOF, the parties have executed this Agreement on this 20 day of March, 1997.

BAYPOINTE DEVELOPMENT OF ST.
AUGUSTINE, INC.
a Florida Corporation

By: 
PRESIDENT

STENSTROM, McINTOSH, COLBERT
WHIGHAM, & SIMMONS, P.A.

By: 
FRANK C. WHIGHAM, ESQUIRE
ESCROW AGENT

l:\fw\baypointe\escrow.agm

NOTICE OF ESCROW DEPOSIT

The undersigned notifies you that they have entered into a Purchase Contract for the purchase of the above condominium unit and deliver herewith a deposit of \$ _____ in accordance with the Purchase Contract, an executed copy of which is attached to this Notice.

The undersigned acknowledge that the Escrow Agent may be required to deposit and invest the escrowed funds in securities of the United States or any agency thereof or in savings or time deposits in institutions insured by an agency of the United States, pursuant to the Escrow Agreement between STENSTROM, McINTOSH, COLBERT, WHIGHAM, & SIMMONS, P.A., P. O. Box 4848, Sanford, Florida, 32772-4848, and Baypointe Development of St. Augustine, Inc., a Florida corporation, and that the entire obligations of the Escrow Agent are set forth in said Escrow Agreement.

NAME OF PURCHASER(S) _____

Social Security Number
of Purchaser(s): _____

Mailing Address of
Purchaser(s): _____

RECEIPT

Receipt is acknowledged of the above deposit, as evidenced by a copy of purchaser(s) check attached, subject to clearance of said funds. Such deposit will be held in escrow in accordance with the requirements of Section 718.202 of the Florida Statutes and other applicable provisions of the Florida Condominium Act, if any.

Escrow Agent

By: _____

Date of Receipt:

EXHIBIT "A" TO
ESCROW AGREEMENT

I:\sw\baypointe\escrow.rpt

This Instrument Prepared By:

GRANTEE S.S. #:

PROPERTY APPRAISER'S PARCEL
IDENTIFICATION (FOLIO) No(S):

THIS SPECIAL WARRANTY DEED, made the _____ day of _____, 199__
by BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC., a Florida corporation, herein-
after called the Grantor, to _____
_____, whose post office address
is _____, hereinafter called the Grantee:

(Whenever used herein the terms "grantor" or "grantee" include all the parties to this in-
strument and the heirs, legal representatives and assigns of individuals, and the succes-
sors and assigns of corporations).

WITNESSETH: that the Grantor, for and in consideration of the sum of TEN AND NO 100
DOLLARS (\$10.00), and other good and valuable considerations to said Grantor in hand paid by
said Grantee, the receipt whereof is hereby acknowledged, hereby grants, bargains and sells to the
Grantee, the following described land, situate, lying and being in St. Johns County, Florida, to
wit:

Condominium Unit Number _____ in The Views At
Bay Pointe Condominium, according to the Declaration of
Condominium of The Views At Bay Pointe Condominium,
recorded in official Records Book _____, at Page _____,
of the Public Records of St. Johns County, Florida,

Subject to:

1. Real estate taxes and assessments for the current year.
2. Zoning and building ordinances and regulations.
3. Covenants, conditions, restrictions, agreements, reservations, easements and limitations of record.

Schedule 6

4. The Declaration of Condominium of The Views At Bay Pointe Condominium, including all exhibits and amendments thereto.

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the Grantor hereby covenants with said Grantee that is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land; and hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under the said Grantor.

IN WITNESS WHEREOF, the said Grantor has caused these presents to be executed in its name, and its corporate seal to be affixed hereto by its duly authorized officer, the day and year first above written.

Signed, sealed and delivered in the presence of:

Baypointe Development of St. Augustine, Inc.

By: _____

Signature

Printed Signature

Signature

Printed Signature

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this day of _____, 199_, by _____, as _____ of BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC., a Florida corporation who () is personally known to me or () has produced _____ as identification.

NOTARY PUBLIC
Print Name: _____
(Affix Notarial Seal)

i:\fw\baypointe\speci\wa.ded

0R1466P60705

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection.

Name of Condominium THE VIEWS AT BAY POLITE CONDOMINIUM
Address of Condominium 159 Marine Street
St. Augustine, Florida 32084

Place a check in the column by each item document received or, for the plans and specifications, made available for inspection. If an item does not apply, place "N/A" in the column.

Table with columns RECEIVED and ITEM. Items include: Prospectus Text, Declaration of Condominium, Articles of Incorporation, Bylaws, Estimated Operating Budget, Form of Purchase Agreement, Rules and Regulations, Covenants and Restrictions, Ground Lease, Management and Maintenance Contract for More Than One Year, Renewable Management Contracts, Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of Subject Condominiums, Declaration of Servitude, Sales Brochures, Phase Development Description (See 718.503(2)(k) and 504(14)).

Schedule 7

RECEIVED	>	ITEM
N/A	>	Lease of Recreational and Other Facilities to be Used by Unit Owners With Other Condominiums (See 710.503(2)(h))
N/A	>	Description of Management for Single Management of Multiple Condominiums (See 710.503(2)(k))
N/A	>	Conversion Inspection Report
N/A	>	Conversion Termite Inspection Report
	>	Plot Plan
	>	Floor Plan
	>	Survey of Land and Graphic Description of Improvements
	>	Executed Escrow Agreement
MADE AVAILABLE	>	ITEM
	>	Plans and Specifications

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 710.503, FLORIDA STATUTES. THE AGREEMENT IS ALSO VOIDABLE BY THE BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED.

BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this ____ day of _____, 1997.

Buyer

Buyer

G:\BAYPOINT\RECEIPT

2835

OR1466PG0707

Prepared by: Frank C. Whigham
FRANK C. WHIGHAM, ESQUIRE
P. O. Box 4848
Sanford, FL 32772-4848

Recorded in Public Records St. Johns County, FL
Clerk# 97002747 O.R. 1219 PG 879 12:15PM 01/24/1997
Recording \$13.00 Surcharge \$2.00 Doc Stamps \$14,000.00
Parcel I.D. # RE#201395-0000

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED made the 21rd day of January, A. D. 1997, by BAYPOINT VENTURES, INC., a Florida corporation, hereinafter called the Grantor, to BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC., whose address is 1485 Shadwell Circle, Heathrow, Florida 32746, hereinafter called the Grantee.

W I T N E S S E T H:

That the Grantor, for and in consideration of the sum of \$10.00, and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantees all that certain land situate in St. Johns County, Florida, viz:

See Exhibit "A", which is attached hereto and incorporated herein by reference;

THE CONSIDERATION FOR THIS SPECIAL WARRANTY DEED IS THE CANCELLATION BY GRANTEEES OF THAT CERTAIN NOTE AND MORTGAGE HERETOFORE EXISTING ON THE PROPERTY DESCRIBED HEREIN, EXECUTED BY RND DEVELOPMENT, INC., A FLORIDA CORPORATION, AS MORTGAGOR, TO WILLIAM C. BARKER, AS MORTGAGEE, DATED NOVEMBER 8, 1995 AND RECORDED NOVEMBER 13, 1995 IN OFFICIAL RECORDS BOOK 1139, PAGE 0361, OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, WHICH MORTGAGE HAS AN APPROXIMATE BALANCE OF \$2,000,000.00.

TOGETHER with all the tenements, hereditaments, and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land, and hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under Grantor; and

Schedule 8

that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 1995, restrictions, reservations, easements and limitations of record.

IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents the day and year first above written.

Signed, Sealed and Delivered
in the Presence of Witnesses:

[Signature]
Signature
Rassam W. [unclear]
Printed Signature
[Signature]
Signature
Frank C. [unclear]
Printed Signature

[Signature]
BAYPOINT VENTURES, INC.
By:
SAM MAJZOUR, President
101 Wymore Road, Ste. 500
Altamonte Springs, FL 32714

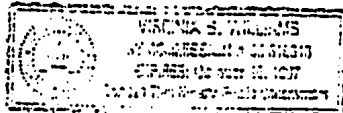
STATE OF FLORIDA)
COUNTY OF SEMNOLE)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared SAM MAJZOUR, President of BAYPOINT VENTURES, INC., a Florida corporation, who is personally known to me to be the person described in and who executed the foregoing instrument, who acknowledged before me that he executed the same, that I relied upon the following form of identification of the above-named person: FL Drivers License and that an oath was/was not taken.

WITNESS my hand and official seal in the County and State last aforesaid this 23rd day of January, A. D. 1997.

[Signature]
Notary Public; State of FL

My Commission Expires:



(seal)

Commitment No.
 Company File No. CR970137
 Agent File No. W-Baker/RMC

LEGAL DESCRIPTION

A part of Blocks 44-B and 44-C of the Official Map of the City of St. Augustine dated June 12, 1923 and part of Tremerton Street, now vacated, City of St. Augustine and a part of Hedrick Street, now vacated, City of St. Augustine, all lying in Township 7 South, Range 10 East, St. Johns County, Florida, being more particularly described as follows:

Commencing at a U.S. Government monument located at the intersection of the North line of Block 49 in said City with the West line of Marine Street; thence North 82 degrees 02 minutes 00 seconds East, 16.10 feet to the Point of Beginning at the Southwest corner of Block 44-B of said City; thence North 21 degrees 41 minutes 17 seconds West, on the West line of said Block 44-B and the East line of Marine Street, 355.27 feet to the centerline of a concrete median; thence North 81 degrees 26 minutes 33 seconds East, along said centerline of a concrete median, a distance of 484.70 feet, more or less, to a point on a concrete seawall; thence South 09 degrees 21 minutes 03 seconds East 350.23 feet; thence South 82 degrees 02 minutes 00 seconds West, 140.13 feet; thence South 10 degrees 00 minutes 30 seconds East, 1.77 feet; thence South 79 degrees 59 minutes 30 seconds West, 10.00 feet; thence South 10 degrees 00 minutes 30 seconds East 6.90 feet; thence South 79 degrees 59 minutes 30 seconds West, 14.20 feet; thence North 10 degrees 00 minutes 30 seconds West, 4.60 feet; thence South 79 degrees 59 minutes 30 seconds West 17.70 feet; thence North 10 degrees 00 minutes 30 seconds West, 5.28 feet; thence South 82 degrees 02 minutes 00 seconds West, 15.21 feet; thence South 10 degrees 00 minutes 30 seconds East, 14.50 feet; thence South 79 degrees 59 minutes 30 seconds West, 16.00 feet; thence North 10 degrees 00 minutes 30 seconds West, 13.50 feet; thence South 79 degrees 59 minutes 30 seconds West, 20.00 feet; thence North 10 degrees 00 minutes 30 seconds West, 1.00 feet; thence South 82 degrees 02 minutes 00 seconds West, 134.29 feet to the Point of Beginning.

END OF LEGAL DESCRIPTION

OR1466P60710

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET**THE VIEWS AT BAY POINTE
CONDOMINIUM ASSOCIATION, INC.**

As of January 31, 1999.

- Q: What are my voting rights in the condominium association?
- A: Each owner of a Unit is entitled to one vote for each unit owned.
- Q: What restrictions exist in the condominium documents on my right to use my unit?
- A: The unit may only be used for residential purposes. Article 10.1 of the Declaration of Condominium of The Views At Bay Pointe Condominium (the declaration) stipulates this. No Unit may be divided into a smaller Unit and no structural additions may be made to the Unit. See Article 10 of the declaration. Pets are limited by the number allowed. No rooms may be rented. These restrictions are identified in the condominium documents in The Rules And Regulations Of THE VIEWS AT BAY POINTE CONDOMINIUM ASSOCIATION, INC.
- Q: What restrictions exist in the condominium documents on the leasing of my unit?
- A: The Unit may only be leased for periods of three months or longer. The written approval of the proposed tenant and the lease terms by the Association must be obtained prior to leasing the Units. Article 15.1(b) of the Declaration of Condominium and Article 15.3(3) of the Declaration of Condominium places restrictions on the lease of the unit.
- Q: How much are my assessments to the condominium association for my unit type and when are they due?
- A: Assessments are due on the first day of each calendar month. Attached as Schedule 3 is an estimated initial annual operating budget and Schedule of Unit Owner's Expenses. The estimated monthly assessments for each Unit Owner is defined in the operating budget.
- Q: Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?
- A: No.
- Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I

Schedule 9

001460000711

obligated to pay annually?

A: No.

Q: Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000.00? If so, identify each such case.

A: No.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.

I:\fow\baypointe\frequent.guo

In. + Res: Estate

Rec 46.50

1 (11371)

(10) 6641

Public Records of
St. Johns County, FL
Clerk# 01-025945
O.R. 1606 PG 903
04:11PM 05/29/2001
REC \$41.00 SUR \$5.50

**FIRST AMENDMENT TO THE DECLARATION OF
CONDOMINIUM OF
THE VIEWS AND MARINA AT BAY POINTE CONDOMINIUM**

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC., A FLORIDA CORPORATION hereinafter referred to as "Developer", being the owner and Developer of **THE VIEWS AND MARINA AT BAY POINTE CONDOMINIUM**, a Condominium and being the owner and holder of the fee simple title to the real property of said condominium situate, lying and being in St. Johns County, Florida, and being more particularly described in the Declaration of The Views at Bay Pointe Condominium recorded in Official Records Book 1466, Page 556 of the public records of St. Johns County, Florida, hereby amends said Declaration of Condominium as follows:

SURVEY AND IMPROVEMENTS

Attached hereto and made a part hereof as Exhibit "A", Pages 1 through 8, is a plot plan and survey of the property upon which Buildings 1, 2, and 3 (known as Phase 1, 2, and 3 respectively), containing a graphic description of said buildings, the Units contained in those Buildings and the improvements and amenities servicing those Buildings and Units, and is an accurate representation of the location and dimensions of those Buildings, Units, improvements and amenities contained thereon; which plot plat and survey have been prepared by Albert D. Bradshaw, P.S.M., Florida Certification No. 5257, a registered Florida Professional Land Surveyor, of Privett-Niles and Associates.

Page 1 of 2

The undersigned further states that the construction of improvements is substantially complete so that the attached survey, together with the provisions of the Declaration describing the Condominium property is, to the undersigned's knowledge, an accurate representation of the location and dimension of the improvements and that the identification, location and dimensions of the common elements and of each unit can be determined from these materials.

IN WITNESS WHEREOF, Baypointe Development of St. Augustine, Inc., a Florida Corporation has caused their presents to be executed by its proper officers, whom are thereunto duly authorized, and its corporate seal to be affixed this 25 day of May, 2001.

Signed, sealed & delivered in the presence of:

BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC., a Fla Corporation

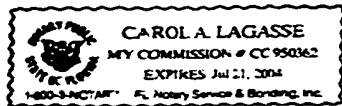
Carol A. Lagasse
Carol A. Lagasse

William C. Barker
William C. Barker, President

Marlene Lagasse
Marlene Lagasse

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument was executed and acknowledged before me this 25 day of May, 2001 by William C. Barker, President of BAYPOINTE DEVELOPMENT OF ST. AUGUSTINE, INC., A Florida Corporation who produced a driver's license as identification and who did take an oath.

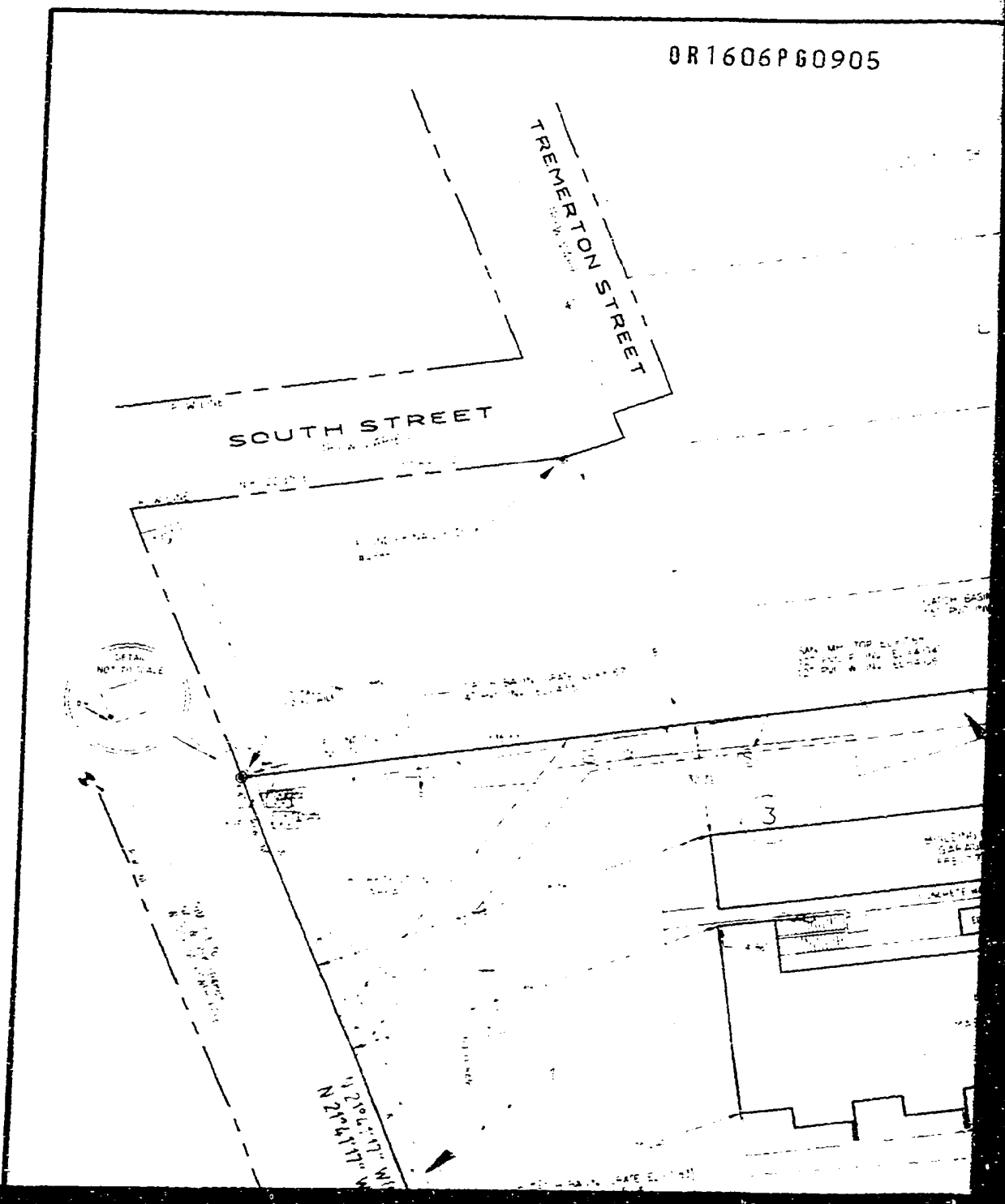


Carol A. Lagasse
Notary Public

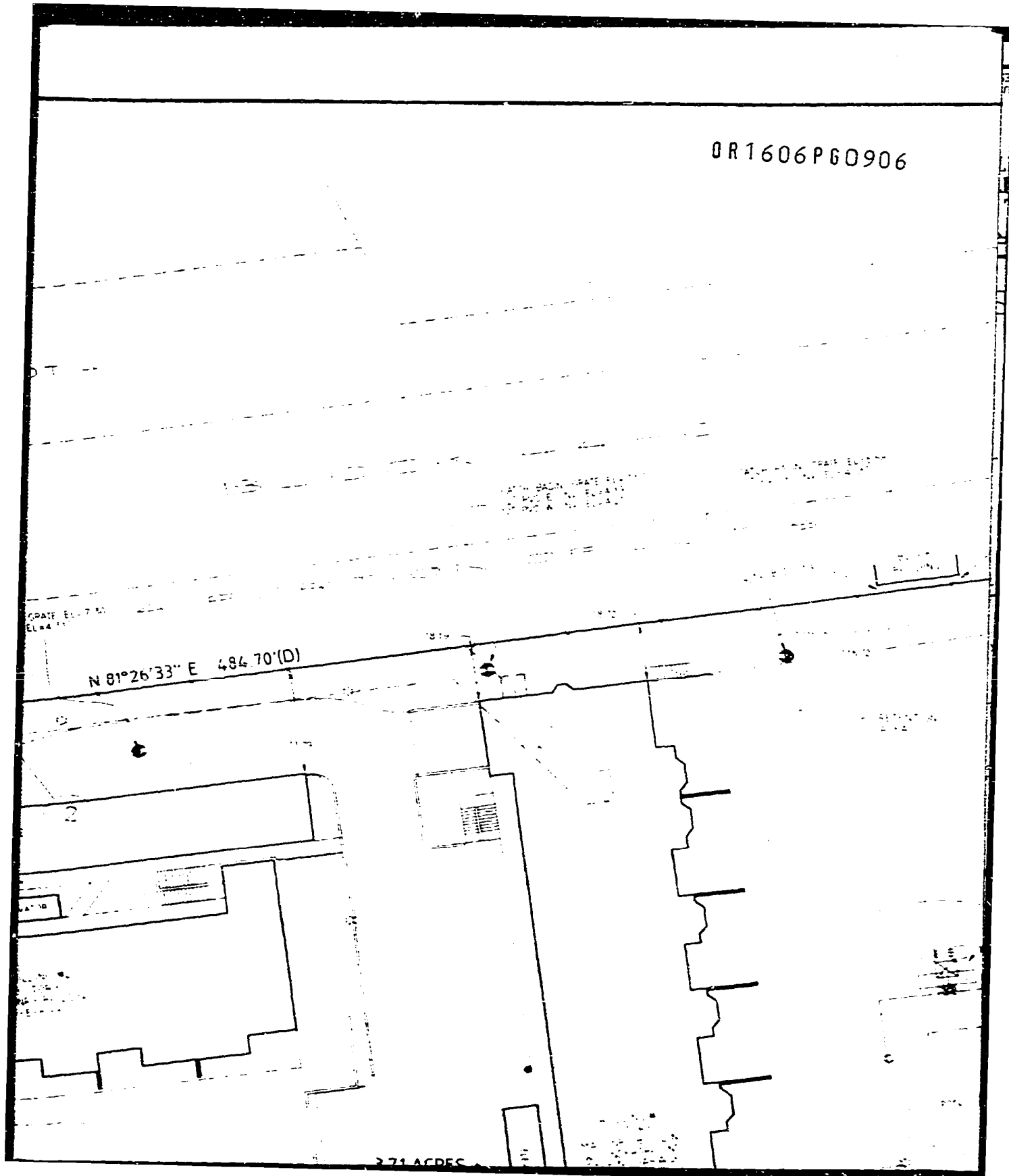
This instrument prepared by: Carol A. Lagasse; Estate Title & Guaranty, Inc.; an employee of Estate Title & Guaranty, Inc.; 71 Carrera St.; St. Augustine, Florida 32084 as a necessary incident to the fulfillment of conditions set forth in a Title Insurance Commitment issued.

TABLE

0R1606P60905



0R1606P60906



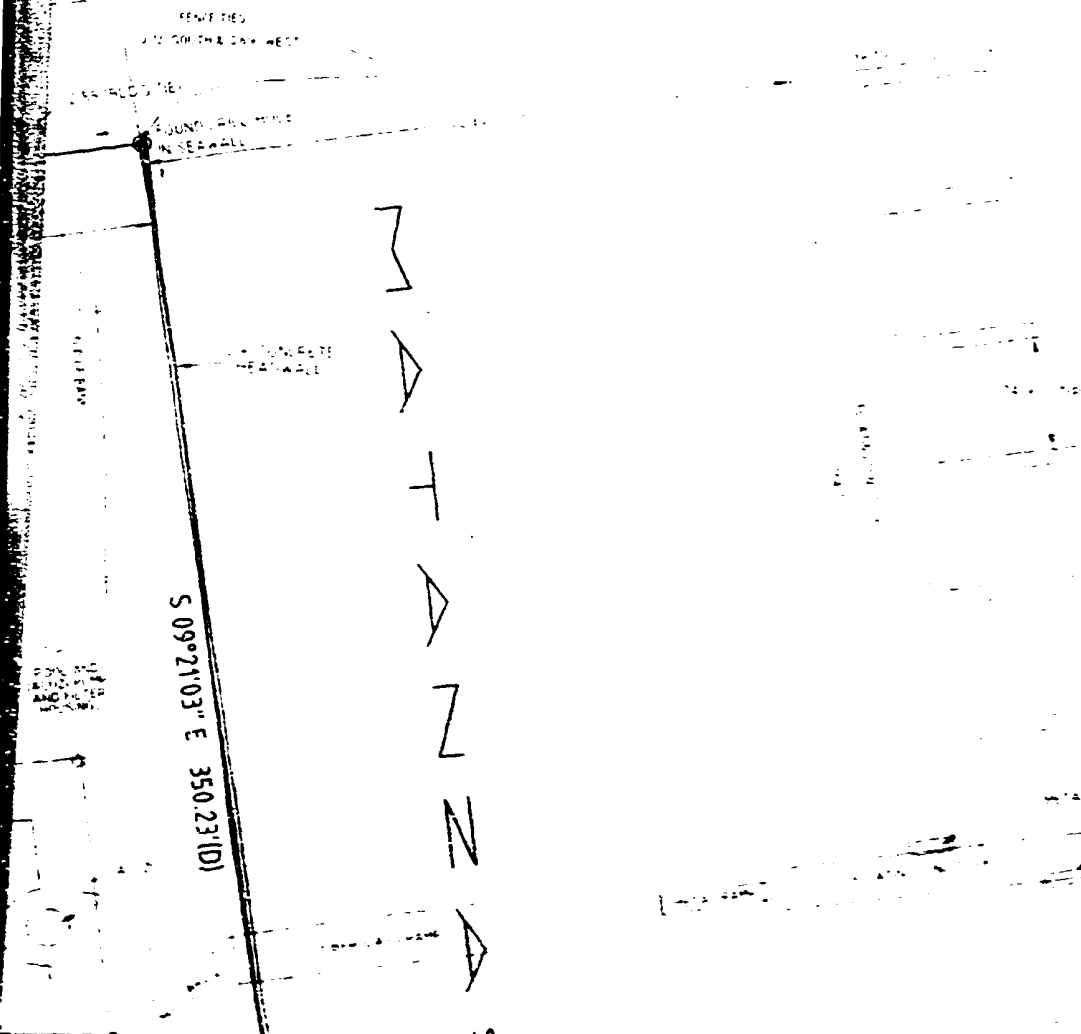
187

742 E 1117

0R1606P60907

MAP SHOWING BOUNDARY THE VIEWS @ BAYPOINT MARINE STREET, ST. AUGUSTINE

AND A PART OF OFFICIAL MAP



GENERAL DESCRIPTION
 A PORTION OF BLOCKS 44-B
 LAYED OUT BY ST. AUGUSTINE
 ST. JOHN COUNTY, FLORIDA, 1887

COMMENCING AT A P.S. CORNER
 STREET, THENCE N. 82° 02' 00\"/>

- OBJECT TO:
- RIGHT-OF-WAY
- UTILITY
- UTILITY
- NON-EXCLUSIVE
- AS DES.

THE SURVEY CURVE
 AND THE CURVE
 AND THE CURVE

THE CURVE
 AND THE CURVE
 AND THE CURVE

ALBERT
 COUNTY
 ST. AUGUSTINE

OR1606PG0908

BADARY SURVEY OF: TE, A CONDOMINIUM UGUSTINE, FLORIDA

PORTION OF BLOCK 44-C AND 44B
EMERTON STREET AND HEDRICK STREET NOW VACATED
THE CITY OF ST. AUGUSTINE DATED JUNE 12, 1923
ST. JOHNS COUNTY, FLORIDA

44-C OF THE OFFICIAL MAP OF THE CITY OF ST. AUGUSTINE DATED JUNE 12, 1923, AND PART OF TREMERTON STREET NOW VACATED AND A PART OF HEDRICK STREET NOW VACATED, CITY OF ST. AUGUSTINE, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

STARTING AT A POINT LOCATED AT THE INTERSECTION OF THE NORTH LINE OF BLOCK 44-B SAID CITY WITH THE WEST LINE OF MARINE STREET 110 FEET TO THE POINT OF BEGINNING AT THE SOUTH-WEST CORNER OF BLOCK 44-B OF SAID CITY, THENCE N 114° 17' 11" W 134.18 FEET TO THE EAST LINE OF SAID MARINE STREET, 155.27 FEET, THENCE N 81° 06' 33" E A DISTANCE OF 484.70 FEET, MORE OR LESS, SEASHELL, THENCE S 0° 12' 10" E 350.07 FEET, THENCE S 80° 51' 19" W 13.57 FEET, THENCE S 44° 12' 06" W 27.56 FEET, THENCE TO A POINT ON A CURVE CURVED SOUTHWESTERLY HAVING A RADIUS OF 40.00 FEET, THENCE NORTHWESTERLY ALONG THE CURVE A DISTANCE OF 21.96 FEET, SAID ARC HAVING A CENTRAL ANGLE OF 37° 12' 19" BEING SUBTENDED BY A CHORD OF 27.68 FEET BEARING N 47° 10' 00" W 110 FEET TO THE POINT OF BEGINNING.

STATEMENT AS DESCRIBED IN TITLE PAGE OF THIS INSTRUMENT.

STATEMENT AS DESCRIBED IN TITLE PAGE OF THIS INSTRUMENT.

STATEMENT AS DESCRIBED IN TITLE PAGE OF THIS INSTRUMENT.

STATEMENT AS DESCRIBED IN TITLE PAGE OF THIS INSTRUMENT.

STATEMENT AS DESCRIBED IN TITLE PAGE OF THIS INSTRUMENT.

STATEMENT AS DESCRIBED IN TITLE PAGE OF THIS INSTRUMENT.

OR1606P60909

355.64(M)
101355217(10)
RIVER STREET

POINT OF BEGINNING
SOUTHWEST CORNER OF BLOCK 44-B

POINT OF COMMENCEMENT

POINT OF BEGINNING

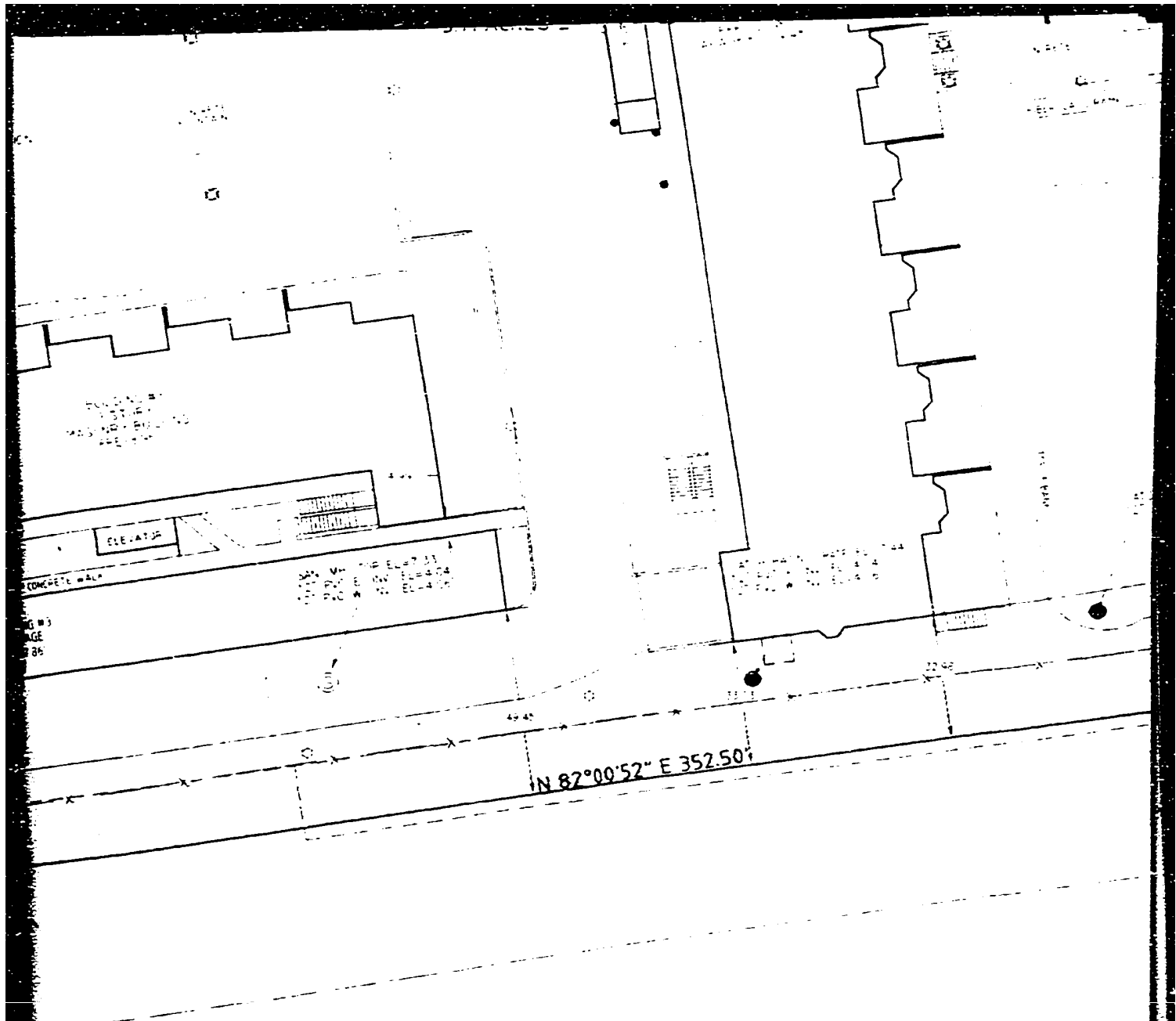
S 21°41'17" E 7.10'

R=40.00'
L=21.96'
DELTA=31°27'16"
C=21.68'
CB=S 70°46'25" E

PROJECT NUMBER	597-001
DATE	5-21-01
SCALE	1"=30'
DRAWING NO.	597-00105 DWG
SHEET NO.	1

ENGINEER'S NOTES

- BEARING SHOWN HEREIN ARE BASED ON THE WEST LINE OF BLOCK 44-B BEING NORTH 20°00'00" E 101.355217 FEET LONG ADJACENT
- NO UNDERGROUND FINDINGS, STRUCTURES, PIPELINES, MINES AND WELLS OR UTILITIES WERE LOCATED EXCEPT AS SHOWN
- THE RIGHT OF WAY RESERVED FOR AN EASEMENT BY THE CITY OF MANASSAS IS 65-25 INCHES A DIFFERENT POINT OF BEGINNING THAN INDICATED ON PLAT
- THE SUBJECT PROPERTY IS ABOVE THE APPROPRIATE MEAN HIGH WATER LINE
- ELEVATIONS ARE IN FEET BASED ON NAD 83 DATUM. THE BENCHMARK BENCH-MARK IS A CONCRETE DISH-TYPE BENCHMARK ELEVATION 3.94' LOCATED AT THE SE CORNER OF BLOCK 44-B
- THIS IS A SPECIAL SURVEY MADE TO SHOW ADJUSTMENTS TO THE VIEWS OF BAYPOND CONCERNING MINIMUM ELEVATIONS

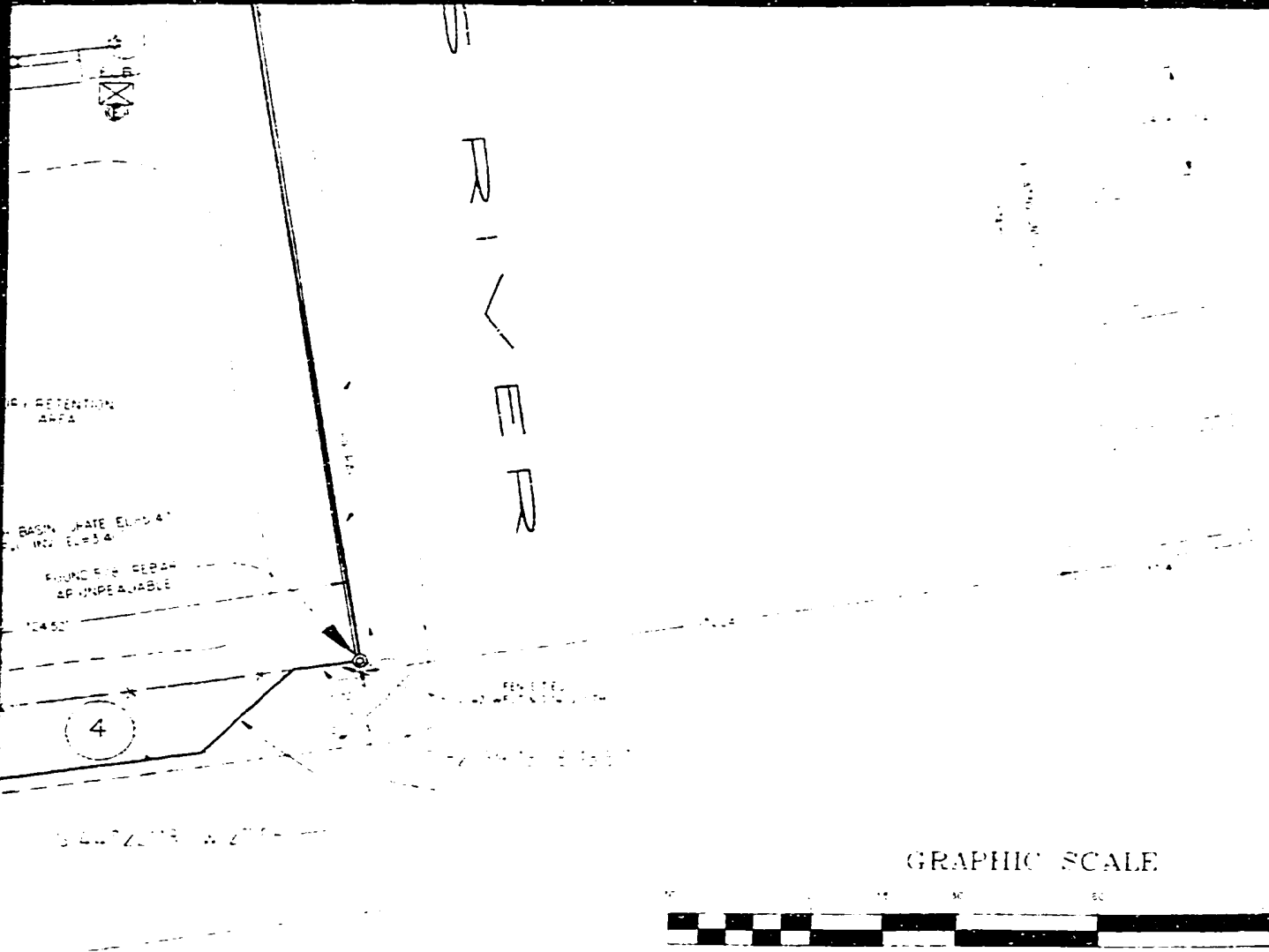


THIS MAP IS SCALED TO A 24 x 36
 OR1606P60910

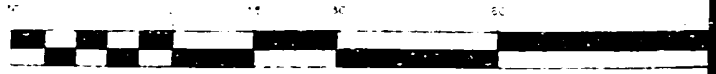
I HEREBY CERTIFY that this map graphically depicts the results of a land survey made under my responsible client in and compliance with the State Minimum Technical Standards for Surveys promulgated by the Florida Board of Professional Surveyors and Mappers, Chapter 61G01, Florida Administrative Code, and in accordance with Section 473.001, Florida Statutes, and to all notes and notices appearing hereon.

FIELD OF CERTIFICATE
 ALBERT D. BRAUSMAN, P.S.M., FLORIDA CERTIFICATION NO. 5257
 DATE: 10/20/2015

CE
 GENERAL
 OLD REPUBLIC NA
 ESTATE T



GRAPHIC SCALE



(IN FEET)
1 inch = 30 ft

SHEET, OTHERWISE IT IS NOT TO SCALE.
0R1606P60911

CERTIFIED TO:

CONSTRUCTION
TIONAL TITLE INSURANCE
TITLE & GUARANTY

USE OF THE CLIENT NAME HEREIN AND IS NOT VALID WITHOUT
PROFESSIONAL SUPERVISOR AND BARRER OF FLORIDA SHOWS HEREON.

DRAWN BY: PWA	
CHECKED BY: S. C. BRADSHAW, CIV. ENGR.	
FIELD BOOK PAGE: 100	
REV. DATE: 11/1/10	BY: PWA

Rec. # 6-

8035

1
①

**AMENDMENT TO THE
BYLAWS AND DECLARATION OF CONDOMINIUM OF
THE VIEWS AT BAYPOINTE CONDOMINIUM ASSOCIATION, INC.**

This Amendment is made as of this 15th day of February, 2003, given to amend the Declaration of Condominium and ByLaws, recorded in Official Records Book 1466, beginning at page 577, public records of St. Johns County, Florida, as follows:

ByLaws-item III Member's Meetings

1. Annual Members Meeting. The annual members meeting shall be held February December of each and every year on the day, at the place in St. Johns County, and at the time, determined by the Board of Administration from time to time. The purpose of the meeting shall be to elect the Board of Administration and to transact any other business authorized to be transacted by the members. The first annual meeting must be within twelve (12) months from the date that the Declaration of Condominium is recorded in the Public Records of St. Johns County, Florida.

ByLaws-item VII. 3. (b) Special Assessments. The approval of a Special Assessment, the manner in which it is to be paid by the owners, and the amount paid by each owner, must be voted on by the owners at a properly called meeting, for that purpose, at which a quorum is present, and requires the approval vote of a majority of those present. Special Assessments shall be due only after thirty (30) days notice is given to the unit Owners concerned, and shall be paid in such manner as the Board of Administration of the Association may require in the notice of assessment

Except as expressly herein stated, the Declaration of Condominium and the ByLaws for The Views @ Baypointe Condominium Association, Inc., has not been otherwise modified or amended.

Approved by a majority of voters consisting of 76.28% of owners of The Views at Baypointe Condominium Association, Inc., and dated this 15th day of February, 2003.

THE VIEWS AT BAYPOINTE CONDOMINIUM
ASSOCIATION, INC.,

BY: Robert G. Ransom, Jr.
Robert G. Ransom, Jr., Board President

Mary J. Balme
Witness Mary J. Balme
Catherine J. Folb
Witness Catherine J. Folb

Public Records of
St. Johns County, FL
Clerk# 03-029300
O.R. 1943 PG 1918
03:47PM 04/30/2003
REC \$5.00 SUR \$1.00

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 15 day of February, 2003, by Robert G. Ransom, Jr., President of the Board of Directors for The Views at Baypointe Condominium Association, Inc., a Florida not-for-profit corporation, on behalf of the Corporation.

Judy S. Allgood
Notary Public State of Florida at Large

Baypointe Condo. Association
157 Marine St. #106
St. Augustine, FL 32084



Judy S. Allgood
Commission # GC 870233
Expires Sep. 27, 2003
Bonded Thru
Atlantic Bonding Co., Inc.

Handwritten note: "Handwritten note: Return" with an arrow pointing to the Baypointe Condo. Association address.

Rec # 10²⁰

①

CERTIFICATE OF AMENDMENT

AMENDMENT TO BYLAWS OF THE VIEWS AT BAYPOINTE CONDOMINIUM ASSOCIATION, INC.

The undersigned President of The Views at Baypointe Condominium Association, Inc., does here certify the following:

This Amendment was approved in accordance with the requirements of the Declaration of Condominium, the Articles of Incorporation, and the ByLaws for The Views at Baypointe Condominium Association, Inc. all recorded at Official Records Book 1466, beginning at page 577, in the public records of St. Johns County, Florida, and the provisions of Chapter 718, Florida Statutes.

The adopted Amendment appears in the Minutes of the Owner's meeting held January 15, 2010.

This Amendment approved to modify the ByLaws of The Views at Baypointe Condominium Association, Inc., as follows: (changes and additions are underlined)

Article IV Board of Administration

- 1. The affairs of the Association shall be managed by a Board of Administration consisting of not less than 3 Directors nor more than 5 Directors; however, the Board shall consist of an odd number of Directors. The number of Directors may be determined from time to time by the members of the Association. Each Director shall be a Voting Member.

Executed this 22 day of January, 2010 at St. Augustine, St. Johns County, Florida.

THE VIEWS AT BAYPOINTE CONDOMINIUM ASSOCIATION, INC.

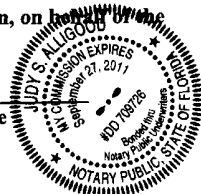
Marcus A. Wally, Board President

Witnesses Stephanie Kelly, Judy S. Alligood

STATE OF FLORIDA COUNTY OF ST. JOHNS

The foregoing Certificate of Amendment was sworn to, subscribed and acknowledged before me this 22 day of January, 2010, by Marcus A. Wally, as President of the Board of Directors for The Views at Baypointe Condominium Association, Inc., a Florida Corporation, on behalf of the corporation. Marcus A. Wally is personally known to me.

Judy S. Alligood Notary Public State of Florida at Large



Handwritten initials and address for Coastal Realty & Property Management, Inc. 3942 A1A South St. Augustine, FL 32080