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This Instrument Was Prepared By:
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DECLARATION OF CONDOMINIUM

SEE 257 PAGE 76

OF

THE FAIRVIEW APARTMENTS OF ST. AUGUSTINE SHORES

A Condominium

SUBMISSION STATEMENT

KNOW ALL MEN BY THESE PRESENTS:

That The Deltona Corporation, a Delaware corporation, which is authorized to transact business in the State of Florida, hereinafter referred to as "the Developer", the owner and holder of the fee simple title to the following described real property, situate, lying and being in St. Augustine Shores, St. Johns County, Florida; and being more particularly described as follows:

That certain parcel of land lying in and being all of Tract "K" of St. Augustine Shores Unit Two, according to the map or plat thereof as recorded in Plat Book 11, Pages 95 through 103 inclusive, of the Public Records of St. Johns County, Florida.

Containing 4.23 acres more or less.

hereby makes and declares the restrictions, reservations, covenants, conditions and easements hereinafter set forth as applicable to the property hereinabove and hereinafter described, and hereby submits said property to condominium ownership, pursuant to Chapter 711, Florida Statutes, 1971, (hereinafter referred to as the "Condominium Act").

All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, and shall rule perpetually unless terminated as provided herein and shall be binding upon all Unit Owners as defined in the Condominium Act, and in consideration of receiving and by acceptance of a grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agree to be bound by the provisions hereof, and by the Articles of Incorporation and By-Laws of THE FAIRVIEW APARTMENTS OF ST. AUGUSTINE SHORES, INC., a non-profit Florida corporation, hereinafter referred to as the "Association", which will be the entity responsible for the operation of the condominium.

I

INSTRUMENTS, ETC. GOVERNING CONDOMINIUM
AND OWNERS OF CONDOMINIUM PARCELS

(A) Except where permissive variances therefrom appear in this Declaration, the Articles of Incorporation of the Association, or the By-Laws of the Association, which are attached hereto and made a part hereof, or any lawful amendments to said instruments, the provisions of the Condominium Act, including the definitions therein contained, are adopted herein by express reference as if set forth herein in haec verba, and the Condominium Act, as amended from time to time, and this Declaration, and the Articles of Incorporation and By-Laws of the Association as lawfully amended from time to time, shall govern this condominium and the rights, duties and responsibilities of the owners of Condominium Parcels therein.

(B) The term "institutional first mortgagee" means a bank, or a savings and loan association, or an insurance company, or a pension fund, or a real estate investment trust, or a bona fide mortgage company transacting business in

Florida which owns or holds a mortgage encumbering a Condominium Parcel.

II

PROPERTY EXCLUDED FROM THE UNIT

The owner of a Unit in the condominium property shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding his Unit, nor shall said owner be deemed to own supporting columns, pipes, wires, conduits or other public utility lines running through said Unit which are utilized for or serve more than his one (1) Unit, which items are by this Declaration hereby made a part of the Common Elements. Said owner, however, shall be deemed to own the interior walls and partitions which are contained in said owner's Unit, and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper, etc., which are contained in said Unit.

III

CONDOMINIUM PROPERTY, SURVEY, NAME, ETC.

The legal description of the land included in the condominium property is:

That certain parcel of land lying in and being all of Tract "K" of St. Augustine Shores Unit Two, according to the map or plat thereof as recorded in Plat Book 11, Pages 95 through 103 inclusive, of the Public Records of St. Johns County, Florida.

Containing 4.23 acres more or less.

(B) Attached hereto and made a part hereof is a survey of said land, prepared and certified to by a registered Florida architect together with a graphic description of the improvements in which the Units are located and plot plan thereon. The identification, location, dimensions and size of each Unit, and the Common Elements appear thereon. Together with this Declaration they are in sufficient detail to identify the Common Elements in each Unit, their relative locations and approximate dimensions. The attached exhibits, herein referred to, contain 8 sheets and are identified as Exhibit "A". All property in the condominium property which is not within and included in any Unit, shall be deemed Common Elements, or certain areas hereinafter referred to as Limited Common Elements, and said Common Elements and Limited Common Elements are designated on Exhibit "A", and hereafter the terms "Common Elements and Limited Common Elements" shall include and be synonymous with Tract "A". Unit G-1 and its proportionate appurtenant interest in the Common Elements, as hereinafter described, shall be owned by the Association and shall be deemed part of the Common Elements while so owned.

(C) The name by which the condominium is identified is THE FAIRVIEW APARTMENTS OF ST. AUGUSTINE SHORES located at 455 Domenico Circle, St. Augustine Shores, Florida.

IV

IDENTIFICATION OF BUILDINGS AND UNITS

(A) The condominium property consists of the land and seven (7) buildings, (hereinafter referred to as the "Condominium Buildings") containing eighty-four (84) total Units, Common Elements on each floor of said Condominium Buildings, together with other improvements as indicated upon the exhibits hereto attached, and all, if any, easements and rights appurtenant thereto intended for use in connection with the condominium.

(B) The Condominium Buildings contain two stories. For purposes of

identification, each Unit has been numbered and has been assigned a Condominium Parcel number identical to the identification number shown on the graphic description of the improvements attached hereto and made a part hereof and said numbers are distributed among the various stories as follows:

Building A: A1 thru A6 - 1st floor
A7 thru A12 - 2nd floor

Building B: B1 thru B6 - 1st floor
B7 thru B12 - 2nd floor

Building C: C1 thru C8 - 1st floor
C9 thru C16 - 2nd floor

Building D: D1 thru D4 - 1st floor
D5 thru D8 - 2nd floor

Building E: E1 thru E4 - 1st floor
E5 thru E8 - 2nd floor

Building F: F1 thru F6 - 1st floor
F7 thru F12 - 2nd floor

Building G: G1 thru G8 - 1st floor
G9 thru G16 - 2nd floor

(C) Unit G-1 is reserved and set aside to be used as a residence for a Resident Manager and is to be owned by the Association. As long as same is owned by the Association, Unit G-1 shall be part of the Common Elements.

(D) The owner or owners of each Unit shall own an undivided one-eighty-fourth (1/84th) interest in said Tract "A".

(E) The improvements hereinabove referred to will be constructed by the Developer on the real property covered by this Declaration of Condominium.

V

OWNERSHIP OF COMMON ELEMENTS

Each of the eighty-four owners of the condominium (THE FAIRVIEW APARTMENTS OF ST. AUGUSTINE SHORES) shall own an equal undivided one-eighty-fourth (1/84th) interest in and to the Common Elements. The fee title to each Condominium Parcel shall include both the Unit and the equal undivided interest in the Common Elements and shall be deemed to be conveyed or encumbered with its respective Unit even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the Unit. Any attempt to separate the fee title to a Unit from the undivided interest in the Common Elements appurtenant to such Unit shall be null and void.

VI

COMMON EXPENSES AND COMMON SURPLUS

The Common Expenses of the condominium shall be borne and paid by each of the Unit Owners. Should there be a surplus, such surplus shall be shared by each of the Unit Owners. Both the Common Expenses and Common Surplus shall be shared by each of the following Unit Owners in accordance with the following percentages:

A-1, A-2, A-3, A-4, A-5, A-6
B-1, B-2, B-3, B-4, B-5, B-6
D-1, D-2, D-3, D-4
E-1, E-2, E-3, E-4
F-1, F-2, F-3, F-4, F-5, F-6
G-1, G-2, G-3, G-4, G-5, G-6, G-7, G-8, 1.231%

A-7, A-8, A-9, A-10, A-11, A-12	
B-7, B-8, B-9, B-10, B-11, B-12	
D-5, D-6, D-7, D-8	
E-5, E-6, E-7, E-8	
F-7, F-8, F-9, F-10, F-11, F-12	
G-9, G-10, G-11, G-12, G-13, G-14, G-15, G-16	1.267X
C-1, C-2, C-3, C-4, C-5, C-6, C-7, C-89364X
C-9, C-10, C-11, C-12, C-13, C-14, C-15, C-169469X

VII

VOTING RIGHTS

Subject to provisions and restrictions set forth in the Articles of Incorporation and By-Laws of the Association, each Unit Owner is entitled to one vote for each Unit owned by him.

VIII

METHOD OF AMENDMENT OF DECLARATION

This Declaration may be amended at any regular or special meeting of the Unit Owners of this condominium, called and convened in accordance with the By-Laws of the Association, by the affirmative vote of seventy-five percent (75%) of the Unit Owners present in person or by proxy and casting votes at such meeting. All amendments shall be recorded and certificated as required by the Condominium Act. No amendment shall change any Condominium Parcel, nor the voting rights appurtenant to any Unit unless the record owner thereof and all record owners of mortgages or other voluntarily placed liens thereon shall join in the execution of the amendment. No amendment shall be adopted or passed which shall impair or prejudice the rights and priorities of any institutional first mortgage. Notwithstanding the foregoing, seventy-five percent (75%) of all the Unit Owners may amend the Declaration to provide for the sale of Condominium Parcel number G-1 (the Resident Manager's apartment) by joining in the execution of the amendment.

IX

BY-LAWS

The operation of the condominium property shall be governed by the By-Laws of THE FAIRVIEW APARTMENTS OF ST. AUGUSTINE SHORES, a copy of which is attached to this Declaration and made a part hereof as Exhibit "B". No modification or amendment to the By-Laws of said Association shall be valid unless set forth in or annexed to a duly recorded amendment to this Declaration in accordance with the formalities set forth herein. The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering or encumbering any Condominium Parcel or Parcels.

X

THE OPERATING ENTITY

As has been hereinabove set forth, the Association responsible for the operation of the condominium is THE FAIRVIEW APARTMENTS OF ST. AUGUSTINE SHORES, Inc., a non-profit Florida corporation, organized and existing pursuant to the Condominium Act. Said Association shall have all the powers and duties as granted to or imposed upon it by this Declaration, the By-Laws of said Association, and its Articles of Incorporation. Every owner of a Condominium Parcel, whether he has acquired the ownership by purchase, gift, conveyance, or transfer by operation of law, or otherwise, shall be bound by the By-Laws of the said

Association, as they may exist from time to time, the Articles of Incorporation of the Association, as they may exist from time to time, and the provisions of this Declaration.

XI

MAINTENANCE OF COMMON ELEMENTS

(A) The maintenance of the Common Elements shall be the responsibility of the Association; and there shall be no material alteration or substantial additions to the Common Elements except in the manner provided for in this Declaration or in the By-Laws of the Association.

(B) No Unit Owner shall make any alterations in the portions of the improvements of the condominium which are to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or do any work which would jeopardize the safety or soundness of the Condominium Buildings containing his Unit, or impair any easements.

XII

ASSESSMENTS

(A) Commencing with the first meeting of the members of the Association to be held on the third Tuesday of January of the year following the year in which the last component building of the condominium is completed, or such other time as may be provided for in the Articles of Incorporation of the Association, the Association, through its Board of Directors, shall have the power to fix and determine from time to time the sum or sums necessary and adequate to provide for the Common Expenses of the condominium property, and, if possible, the amount of said Common Expenses will be fixed and determined in advance of each fiscal year. The procedure for the determination of such assessments shall be as set forth in the By-Laws of the Association. Prior to said meeting of the members, said sum or sums shall be as set forth in the Subscription and Purchase Agreement between the Developer and the individual purchasers. Said sum or sums are hereinafter referred to as "the assessments".

(B) Assessments that are unpaid for over 30 days after due date shall bear interest at the rate of 8% per annum from due date until paid.

(C) The Association or the Developer, as the case may be, shall have a lien on each Condominium Parcel for any unpaid assessments, together with interest thereon, against the Unit Owner of such Condominium Parcel. Reasonable attorney fees incurred by the Association or Developer incident to the collection of such assessment or the enforcement of such lien shall be payable by the Unit Owner and secured by such lien. The Board of Directors of the Association or a duly authorized agent of the Developer may take such action as they deem necessary to collect assessments by personal action or by enforcing and foreclosing said lien, and may settle and compromise the same if in the best interest of the Association or Developer. Said lien shall be effective as and in the manner provided for by the Condominium Act and shall have the priorities established by said Act. The Association or Developer shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien and to apply as a cash credit against its bid all sums due the Association or Developer covered by the lien enforced. In case of such foreclosure the Unit Owner shall be required to pay a reasonable rent for the Condominium Parcel, and the plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same.

(D) Where an institutional first mortgagee of record or other purchaser of a Condominium Parcel obtains title to the Condominium Parcel as a result of foreclosure of said first mortgage, or where an institutional first mortgagee of record accepts a deed to said Condominium Parcel in lieu of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the share of Common Expenses or assessments by the Association or the Developer pertaining to such Condominium Parcel or chargeable to the former Unit Owner of such parcel which became due prior to acquisition of title as a result

of the foreclosure, or the acceptance of such deed in lieu of foreclosure. Such unpaid share of Common Expenses of Assessments shall be deemed to be Common Expenses collectible from all of the Unit Owners including such acquirer, his successors and assigns.

(E) Any person who acquires an interest in a Condominium Parcel, except through foreclosure of an institutional first mortgage of record (or deed in lieu thereof), as specifically provided in the immediately preceding section, including without limitation persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the Unit or enjoyment of the Common Elements and Limited Common Elements until such time as all unpaid assessments due and owing by the former Unit Owner have been paid.

(F) The Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to the Developer or to any Unit Owner or group of Unit Owners, or to any third party. The Developer, acting through its duly authorized agent, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to the Association or to any Unit Owner or group of Unit Owners or to any third party.

(G) Nothing herein contained in this Article shall abridge or limit the rights or responsibilities of mortgagors of a Condominium Parcel as set forth and contained in the Condominium Act.

XIII

PROVISIONS RELATING TO SALE OR LEASING AND ASSOCIATION'S FIRST RIGHT OF REFUSAL

(A) No Unit Owner may effectively dispose of a Condominium Parcel by sale, lease, sublease or assignment except to another Unit Owner, without approval of the Board of Directors.

(B) A Unit Owner intending to make a bona fide sale or lease or give his consent to sublease or assignment of his Condominium Parcel shall give to the Board of Directors of the Association notice of such intention, together with the name and address of the intended purchaser, lessee, sublessee, or assignee, or such other information (to be requested within five (5) days from receipt of such notice) as may be required by the Board of Directors.

(C) Within ten days after receipt of the notice, described in paragraph (B) of this article, the Board of Directors must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary in recordable form, and shall be delivered to the purchaser.

(D) If the Board of Directors disapproves a proposed sale, lease, assignment of lease, or sublease, they shall deliver a written notice to the Unit Owner's unit (or mail to the place designated by the Unit Owner in his notice) designating the Association, one or more persons who are then Unit Owners, or any person or persons satisfactory to the Board of Directors who is willing to purchase, lease, sublease or take a lease by assignment upon the same terms as those specified in the Unit Owner's notice. The stated designee of the Board of Directors shall have fourteen (14) days from the notice sent by the Board of Directors to make a binding offer to buy, lease, sublease or take by assignment upon the same terms specified in the Unit Owner's notice. Thereupon, the Unit Owner shall accept such offer. Failure of the Board of Directors to designate such person or persons within said ten (10) day period, or failure of such person or persons to make such an offer within the said fourteen (14) day period, shall be deemed as a consent by the Board of Directors to the transaction specified in the Unit Owner's notice, and the Unit Owner shall be free to make or accept the offer specified in his notice, and sell, lease, sublease or assign by lease said interest pursuant thereto to the prospective purchaser, lessee, sublessee, or assignee named therein within ninety days after his notice was given.

(E) If the Board of Directors shall fail to provide a purchaser or such purchaser shall fail to make an offer, as stated in paragraph (D) above, then notwithstanding the disapproval, the sale shall be deemed to have been approved and the Board of Directors shall furnish a certificate of approval as provided in paragraph (C) above. Further, in the event a purchaser designated by the Board of Directors takes title to the Condominium Parcel, he too shall be given such a certificate.

(F) No lessee shall be permitted to sublease or assign his lease without the consent of the Unit Owner. Any such attempt by a lessee to sublease or assign his lease without the consent of the Unit Owner shall be wholly null and void.

(G) The consent by the Board of Directors to a sale, lease, sublease or assignment of a Condominium Parcel by a Unit Owner shall not constitute a waiver of the Board's rights provided for in this article. Nor shall the consent of the Board of Directors to an individual Unit Owner in one transaction covered in this article constitute a waiver of the Board's rights in any other transaction by that individual Unit Owner. The liability of the Unit Owner under these covenants shall continue notwithstanding the fact he may have leased or consented to an assignment or sublease as provided herein. Every purchaser, lessee, assignee, or sublessee shall take subject to this Declaration and the By-Laws of the Association, as well as the provisions of the Condominium Act.

(H) The provisions of this Article XIII shall in no way be construed as affecting the rights of a prior institutional first mortgagee with a recorded institutional first mortgage on any Condominium Parcel and interest in Tract "A" and the redemption rights hereinabove set forth shall remain subordinate to any such prior institutional first mortgage. Further, the provisions of this article shall not be applicable to purchasers at foreclosure or other judicial sales, to transfers to "institutional first mortgagees", to the Developer, or a corporate grantee of the condominium property, which said grantee shall be considered as the Developer as hereinabove set out.

(I) Notwithstanding any of the provisions hereinabove contained, the provisions of this Article XIII shall not be applicable to The Deltona Corporation, the Developer of the condominium property, and said corporation is irrevocably authorized, permitted and empowered to sell, lease, sublease or assign leases in Condominium Parcels to any purchaser, lessee, sublessee, or assignee approved by it. The Developer shall have the right to transact any business necessary to consummate sales of Condominium Parcels, including but not limited to the right to maintain models, having signs identifying the condominium property and advertising the sale of Condominium Parcels, employees in the offices, use the Common Elements, and to show units for sale. The sales office, the furniture and furnishings in the model apartments, signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer. In the event there are unsold Condominium Parcels, Developer retains the right to be the owner of said unsold parcels under the same terms and conditions as all other Unit Owners, excepting that the Developer will not be subject to the provisions of (A) thru (G) hereof, and Developer, as a Unit Owner, shall contribute to the Common Expenses in the same manner as other Unit Owners, and shall have one vote in the Association for each unsold Condominium Parcel.

(J) The provisions of this Article XIII shall not apply to a transfer by an individual Unit Owner to his wife or husband, as the case may be, except as hereinafter provided.

(K) No Unit may be leased, sublet, or assigned for a period of less than thirty continuous days.

(L) All notices required by this article shall be deemed received three days after the date of mailing.

XIV

RIGHTS OF DONEES, HEIRS AND DEVISEES OF DECEASED UNIT OWNERS

(A) If any Unit Owner shall acquire his title by gift, devise or inheritance, the continuance of his ownership of his Condominium Parcel shall be subject to the approval of the Board of Directors. However, if such person acquiring title by gift, devise or inheritance is the spouse, child, children, or parent of the donor or deceased Unit Owner, then the continuance of his ownership shall not be subject to the approval of the Board of Directors or the provisions of this article.

(B) Any Unit Owner, other than those exempted in paragraph (A) above, who has obtained his title by gift, devise or inheritance, shall give to the Board of Directors of the Association notice of the acquiring of his title, together with such personal information as the Board of Directors may reasonably require, and a certified copy of the instrument evidencing his title within 90 days of the acquisition of title or the Board of Directors may take notice themselves of said transfer.

(C) Within fourteen (14) days after receipt of the notice described in paragraph (B) of this article, the Board of Directors must either approve or disapprove the proposed transfer of ownership by notifying the Unit Owner of its approval or disapproval. If approved, the approval shall be in a certificate executed by the President and Secretary in recordable form and shall be delivered to the new Unit Owner.

(D) If the Board of Directors disapprove the gift, devise or inheritance, then the Unit Owner shall have the right to sell the said Unit within the period of one hundred twenty (120) days after the mailing of the notice of disapproval provided for in paragraph (C) above and said sale shall thereafter be approved or disapproved in accordance with all of the provisions relating to sale set forth in Article XIII hereof.

If the Board of Directors disapprove the gift, devise or inheritance, and a sale is not made within said 120-day period, then the Board of Directors may, within fourteen (14) days after the end of the 120-day period, deliver a written notice to the heir, devisee or donee at the apartment unit and at the last known address of said person reciting an offer to purchase and designating the Association, one or more persons who are then Unit Owners, or any person or persons satisfactory to the Board of Directors who is willing to purchase the Condominium Parcel at the recited purchase price. Failure of the Board of Directors to deliver such notice within such 14-day period shall be deemed a consent to the transfer of ownership to the heir, devisee or donee. The heir, devisee or donee shall then have fourteen days from receipt of the Board of Directors' notice to accept or reject the recited purchase price. If the heir, devisee or donee accepts the recited purchase price, or fails to notify the Board of Directors of his rejection of the offer within said fourteen (14) day period, then the purchase price recited in the Board of Directors' notice shall be paid in cash and the sale shall be closed within sixty days after receipt by the heir, devisee or donee of the Board of Directors' notice. If the heir, devisee or donee reject the recited purchase price, the Condominium Parcel shall be sold to the stated designee of the Board of Directors at the fair market value 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 of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be divided equally between the Association and the heir, devisee or donee. The purchase price shall be paid in cash and the sale shall be closed within sixty (60) days after the determination of the sales price by arbitration. At either above referenced closing, the heir, devisee or donee, shall deliver to the Association, or its designee a properly executed Warranty Deed and shall execute all necessary documents to render title to the Condominium Parcel good and marketable.

(E) If the Board of Directors shall fail to provide a purchaser as

required in paragraph (D) above, then notwithstanding the disapproval, the continuance of ownership shall be deemed to have been approved and the Association shall furnish a certificate of approval, as provided in paragraph (C) above. Further, the passing of title to the designee of the Board of Directors shall also be accompanied with such a certificate.

(F) The consent given by the Board of Directors in one instance shall not constitute a waiver of the Board's rights provided for in this article. Every donee, devisee or heir shall take subject to this Declaration and the By-Laws of the Association, as well as the provisions of the Condominium Act.

(G) Nothing in this article shall be deemed to reduce, forgive, or abate any amount due the Association from the Unit Owner at the time of his gift or death, nor the assessments attributable to the Condominium Parcel becoming due after the Unit Owner's gift or death, all of which shall be fully due and payable as if the Unit Owner had not conveyed title to the Condominium Parcel, or died.

(H) The provisions of this Article XIV shall in no way be construed as affecting the rights of a prior institutional first mortgagee with a recorded institutional first mortgage on any Unit and interest in Tract "A" and the redemption rights hereinabove set forth shall remain subordinate to any such prior institutional first mortgage. Further, the provisions of this article shall not be applicable to purchasers at foreclosure sales or other judicial sales, to transfer to "institutional first mortgagees", to the Developer, or corporate grantee of all the condominium property, which said grantee shall be considered as Developer as hereinabove set out.

(I) Notwithstanding any provisions hereinabove contained, the provisions of this Article XIV shall not be applicable to The Deltona Corporation, the Developer of the condominium property and said corporation is irrevocably authorized, permitted and empowered to convey by gift, Condominium Parcels to any donee.

(J) Any of the time limitations set forth in this Article XIV may be reasonably extended from time to time by the Board of Directors.

(K) All notice required in the Article XIV shall be deemed received three (3) days after the date of mailing.

XV

INSURANCE

(A) Liability Insurance.

The Board of Directors of the Association shall obtain public liability insurance covering all of the Common Elements and insuring the Association and the Unit Owners as it and their interests appear, in such amounts as the Board of Directors may determine from time to time, provided that the minimum amount of coverage shall be \$300,000.00 - \$500,000.00. Premiums for the payments of such insurance shall be chargeable as Common Expenses to be assessed against and paid by each of the Unit Owners in the proportions set forth and provided for in Article VI. The Association shall not be responsible for purchasing liability insurance to cover accidents occurring within the individual Units.

(B) Hazard Insurance.

(1) Purchase of Insurance. The Association shall at all times obtain and maintain fire, windstorm and extended coverage insurance, and vandalism and malicious mischief insurance, insuring all of the insurable improvements within the condominium property for a minimum of 80% of the full replacement value, together with such other insurance as the Association deems necessary in a company having a triple-A-best rating or better. The premiums for such coverage and other expenses in connection with said insurance shall be assessed against the Unit Owners as part of the Common Expenses. The Association shall annually make a survey and thereby determine replacement costs for insurance.

purposes for all of the then existing improvements for the ensuing year.

(2) **Loss Payable Provisions.** All original copies or certificate copies shall be held by the Association; shall be for the benefit of and payable to the Association, with institutional first mortgagees to be named in the policies as their interest may appear, and certificates of insurance shall be furnished to them.

(3) **Utilization of Insurance Payments.** In the event a loss occurs to any improvement within any of the Units alone, or in the event a loss occurs to improvements within Tract "A" or to improvements within Tract "A" alone, payments under the policies shall be made jointly to the Association and to the institutional holders of mortgages on Condominium Parcels and said proceeds shall be expended or disbursed as follows:

- (a) The officers and employees of the Association handling funds shall be bonded at least to the full extent of the insurance proceeds and other funds on hand, and all payees shall endorse the insurance company check to the Association and the Association will promptly contract for the necessary repairs to the improvements within Tract "A" and within the damaged Units.
- (b) The improvements shall be completely restored and repaired, excepting for the portion thereof which is not covered by said insurance. The Unit Owner of the damaged Unit shall pay for the repair and redecorating of the damaged portion of said Unit which is not covered or compensated for by insurance. The Association shall negotiate and obtain a contractor willing to do the work on a fixed price basis and shall disburse the insurance proceeds and other funds in accordance with the progress payments contained in the contract between the Association and the contractor, which construction contract shall be subject to written approval of the institutional mortgagee or mortgagees holding a mortgage or mortgages on any damaged individual Condominium Parcel or Parcels. However, where the condominium has been abandoned, as hereinafter provided for, the insurance proceeds shall be disbursed by the Association to the owners and mortgagees of the individual Condominium Parcels as their interests appear.
- (c) If the net proceeds of insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof if the work has actually been done), the Association shall promptly upon determination of the deficiency, levy, in the proportions provided for in Article VI, a special assessment against all Unit Owners for the deficiency.

Under all circumstances the Association hereby has the authority to act as the agent of all Unit Owners for the purpose of compromising or settling insurance claims for damage to improvements within the Units or any other parts of the condominium property.

XVI

USE AND OCCUPANCY

The owner of a Condominium Parcel shall occupy and use his Unit as a single family private dwelling for himself and the members of his family and social guests and as provided in Article XIII herein and as provided in Article X of the By-Laws and for no other purpose. The Unit Owner shall not permit or suffer anything to be done or kept in his Unit which will increase the rate of insurance on the condominium property, which will obstruct or interfere with the rights of other Unit Owners or annoy them by unreasonable noises or otherwise; nor shall the Unit Owner commit or permit any nuisance, immoral or illegal act

in or about the condominium property. A Unit Owner shall not keep any pets in or about his Unit or condominium property except parakeets, cats and small canines, the latter weighing not more than eight (8) pounds at maturity, and said cats and canines shall be allowed only if on leash while on the condominium property. No clotheslines or similar devices shall be allowed on any portion of the condominium property by any person, firm or corporation without the written consent of the Board of Directors.

XVII

MAINTENANCE AND ALTERATIONS

(A) The Board of Directors of the Association may enter into a contract with any firm person or corporation for the maintenance and repair of the condominium property and may join with other condominium associations in contracting with the same firm, person or corporation for maintenance and repair.

(B) There shall be no material alterations, exterior door or color changes, or substantial additions to the Common Elements or Limited Common Elements except as the same are authorized by the Board of Directors and ratified by the affirmative vote of seventy-five percent (75%) of the Unit Owners present at any regular or special meeting of the Unit Owners.

(C) Each Unit Owner agrees:

(1) To maintain in good condition and repair his Unit and all interior surfaces within or surrounding his Unit (such as the surfaces of the walls, ceilings, floors), whether or not part of the apartment or Common Elements, and to maintain and repair the fixtures therein and pay for such utilities as are separately metered to his Unit.

(2) Not to make or cause to be made any structural addition or alteration to his Unit, or to the Common Elements, without prior consent of the Board of Directors and all mortgagees holding a mortgage on his Condominium Parcel.

(3) To make no alteration, decoration, repair, replacement, or change to the Common Elements or to any outside or exterior portion of the building, whether within a Unit or part of the Common Elements.

(4) To allow the Board of Directors or the agents or employees of the Association to enter into any Unit for the purpose of maintenance, inspection (inspection shall be at reasonable times), repair, replacement of the improvements within Units or the Common Elements, or to determine in case of emergency circumstances threatening Units or the Common Elements, or to determine compliance with the provisions of this Declaration and the By-Laws of the Association.

(5) To show no sign, advertisement, or notice of any type on the Common Elements or his Unit, and erect no exterior antennae and aerials except as consented to by the Board of Directors of the Association.

(D) In the event the owner of the Unit fails to maintain it as required herein, or makes any structural addition or alteration without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association shall have the right to proceed in a court of competent jurisdiction for an injunction to seek compliance with the provisions hereof. In lieu thereof, and in addition thereto, the Board of Directors shall have the right to levy an assessment against the owner of a Unit and the Unit for such necessary sums to remove any unauthorized structural addition or alteration and to restore the property to good condition and repair. The Association shall have the further right to have its employees and agents, or any subcontractors appointed by it, enter the Unit at all reasonable times to do such work as is deemed necessary by the Board of Directors of the Association to enforce compliance with the provisions hereof.

(E) The Association shall determine the exterior color scheme of all

buildings and all exteriors and shall be responsible for the maintenance thereof, and no Unit Owner shall paint an exterior wall, door, window, patio, or any exterior surface without the written consent of the Board of Directors.

XVIII

LIMITED COMMON ELEMENTS

(A) There are Limited Common Elements appurtenant to each of the Units in this condominium, such as assigned parking facilities. These Limited Common Elements are reserved for the use of the Unit appurtenant thereto to the exclusion of other Units, and there shall pass with a Unit as appurtenant thereto the exclusive right to use the Limited Common Elements so appurtenant. Expense of maintenance and repair relating to the interior surfaces of such Limited Common Elements shall be borne by and assessed against the individual Unit Owner. Any expenses of maintenance, repair or replacements relating to the exterior surfaces of such Limited Common Elements, or involving structural maintenance, repair or replacement, shall be treated and paid for as a part of the Common Expenses of the Association.

(B) Storage space located on the first floor of each Condominium Building shall be assigned by the Developer and/or the Board of Directors to Units on the second floor of the Condominium Building; and such storage space once assigned to said Unit shall thereafter be deemed a Limited Common Element reserved for the use of the Unit to which it was originally assigned.

(C) Parking space in the parking area located on the condominium property shall be assigned by the Developer and/or the Board of Directors of the Association to each Unit; and a parking space once assigned to said Unit shall thereafter be deemed a Limited Common Element reserved for the use of the Unit to which it was originally assigned. Notwithstanding paragraph (A), expenses of maintenance and repair of the parking area shall be provided for in Article XI (A).

XIX

TERMINATION

(A) The condominium shall continue (unless same is terminated by casualty loss or by condemnation) until there is a voluntary termination in the manner provided for in Section 711.16 Florida Statutes, (1971) as amended, as the result of the affirmative vote of 100% of the Unit Owners and further provided that the holders of all liens affecting any of the Condominium Parcels consent thereto. However, at any time when there has been total loss of the Units and improvements on the condominium property and the Unit Owners by a majority vote, vote to terminate the condominium, it shall be terminated provided that the holders of all liens affecting any of the Condominium Parcels consent thereto.

(B) Immediately after the required vote or consent to terminate each and every Unit Owner shall immediately convey by warranty deed to the Association all of said Unit Owner's right, title and interest to his Condominium Parcel(s), provided the Association's officers and employees handling funds have been adequately bonded and the Association or any member shall have a right to enforce such conveyance by seeking specific performance in a civil court.

(C) The Board of Directors shall then sell all of the property at public sale upon terms approved in writing by all of the Unit Owners at public or private sale upon terms approved in writing by all of the institutional first mortgagees. Upon the sale of said property, the costs, fees and charges for effecting said sale, the cost of liquidation and dissolution of the Association, and all obligations incurred by the Association in connection with the management and operation of the property up to and including the time when distribution is made to the Unit Owners, shall be paid out of the proceeds of said sale, and the remaining balance (hereinafter referred to as "net proceeds of sale") shall be distributed to the Unit Owners in the manner now about to be set forth.

(D) The distributive share of each Unit Owner in the net proceeds of sale, though subject to the provisions hereinafter contained, shall be determined by multiplying the net proceeds of the sale by a fraction in which the numerator will be the amount originally paid by the Unit Owner to the Developer for his Condominium Parcel or in regard to Unit G-1 the amount so paid to the Association, and the denominator will be the aggregate of the amount originally paid to the Developer for the eighty-three (83) Condominium Parcels plus any amount that may be paid to the Association for any future sale of Unit G-1. When the Developer has sold the eighty-three (83) Condominium Parcels, Developer will file a schedule with the Association showing the fractional portion allocable to each Unit Owner as provided for by the provisions of this paragraph (D). The provisions hereinabove and hereinafter contained for determining the distributive share of each Unit Owner will prevail over the provisions of Article VI.

(E) Upon the determination of each Unit Owner's share, as above provided for, the Association shall pay out of each Unit Owner's share all mortgages and other liens encumbering said Condominium Parcel in accordance with their priority and upon such payments being made, all mortgagees and lienors shall execute and record satisfactions or releases of their liens against said Condominium Parcel or Parcels, regardless of whether the same are paid in full. Thereupon, the Board of Directors shall proceed to liquidate and dissolve the Association, and distribute the remaining portion of each distributive share, if any, to the Unit Owner or Owners entitled thereto. If more than one person has any interest in a Condominium Parcel, the Association shall pay the remaining distributive share allocable to said Condominium Parcel to the various Owners of such Parcel, excepting that if there is a dispute as to the validity, priority or amount of mortgages or liens encumbering a Condominium Parcel, then payment shall be made to the Owner and/or Owners of such Parcel and to the Owners and holders of the mortgages and liens encumbering said Parcel.

(F) As evidence of the members' resolution to abandon passed by the required vote or written consent of the members, the President and Secretary of the Association shall effect and place in the Public Records of St. Johns County, Florida, an affidavit stating that such resolution was properly passed or approved by the members and also shall record the written consents, if any, of institutional first mortgagees to such abandonment.

(G) After such an affidavit has been recorded and all Owners have conveyed their interest in the Condominium Parcel to the Association to the purchaser, the title to said property thereafter shall be free and clear from all restrictions, reservations, covenants, conditions and easements set forth in this Declaration and the purchaser and subsequent grantees of any of said property shall receive title to said lands free and clear thereof.

XX

MISCELLANEOUS PROVISIONS

(A) The "Common Elements" shall remain undivided and no Owner shall bring any action for partition, so long as the structure in question shall be utilized as a residential, non-profit, condominium apartment building.

(B) The Owners of the respective Units agree that if any portion of a Unit or Common Element or Limited Common Element encroaches upon another, a valid easement for the encroachment and the maintenance of same, so long as it stands, shall and does exist. In the event the multi-family structure is partially or totally destroyed, and then rebuilt, the Owners of the Condominium Parcels agree that encroachments of parts of the Common Elements or Limited Common Elements or Units, as aforescribed, due to construction, shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist.

(C) That no Unit Owner may exempt himself from liability for his contribution towards the Common Expenses by waiver of the use and enjoyment of any of the Common Elements, or by the abandonment of his Unit.

(D) The Unit Owners shall return the Condominium Parcel for the

purpose of ad valorem taxes with the Tax Assessor of St. Johns County, Florida, or such other future legally authorized governmental officer or authority having jurisdiction over the same. Nothing herein contained shall be construed, however, as giving to any Unit Owner the right of contribution or any right of adjustment against any other Unit Owner on account of any deviation by the taxing authorities for the valuations herein prescribed, and each Unit Owner shall pay such ad valorem taxes and special assessments as are separately assessed against his Condominium Parcel.

For purposes of ad valorem taxation, the interest of the Owner of a Condominium Parcel in his Unit and in the Common Elements shall be considered as a Unit. The value of said Unit shall be the fractional portion of the value of the entire condominium, including land and improvements, as has been assigned to said Unit in Article XIX (D) hereof.

(E) Nothing hereinabove set forth in this Declaration shall be construed as prohibiting the Developer (THE DELTONA CORPORATION) or the Board of Directors of the Association, from removing or authorizing the removal of any party wall between any Units in order that the said Units might be used together as one integral unit. In such event, all assessments, voting rights and the share of Common Elements shall be calculated 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 so combined.

(F) If any provision of this Declaration, or of the By-Laws attached hereto, or of the Condominium Act, or any section, sentence, clause, phrase or word, or the application thereof in any circumstances, is held invalid, the validity of the remainder of this Declaration, the By-Laws attached hereto, or the Condominium Act, and of the application of any such provisions, section, sentence, clause, phrase, or word in other circumstances shall not be affected thereby.

(G) Whenever notices are required to be sent hereunder, the same shall be sent to the Unit Owners by certified mail at their place of residence in the Condominium Building unless the Unit Owner has by written notice, duly receipted for, specified a different address. Notices to the Association shall be delivered by certified mail at the principal office of the Association at 455 Domenico Circle, St. Augustine Shores, Florida. Notices to the Developer, THE DELTONA CORPORATION, shall be mailed to it by certified mail at 3250 S. W. Third Avenue, Miami, Florida 33129. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.

(H) The Remedy for Violation provided for by Chapter 711.23, Florida Statutes, 1971, shall be in full force and effect. In addition thereto, should the Association find it necessary to bring court action to bring about the compliance with the law, this Declaration and the By-Laws, upon a finding by the court that the violation complained of is willful, the Unit Owner so violating shall reimburse the Association for reasonable attorney fees incurred by it in bringing such action, as determined by the court, together with court costs.

(I) Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and plural shall 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 a condominium.

IN WITNESS WHEREOF, THE DELTONA CORPORATION has caused these presents to be signed in its name by its Executive Vice President and its corporate seal

affixed, attested by its Secretary, this 20th day of June 1974.



THE DELTONA CORPORATION

By: Neil E. Bahr
Neil E. Bahr, Executive Vice President

Attest: William L. Earl
William L. Earl, Secretary

Signed, sealed and delivered
in the presence of:

Robert J. Leblond
Jeffrey W. Hanks

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

BEFORE ME personally appeared NEIL E. BAHR and WILLIAM L. EARL, known to me to be the individuals described in and who executed the foregoing instrument as Executive Vice President and Secretary of the above named THE DELTONA CORPORATION, a Delaware corporation, authorized to transact business in the State of Florida, and severally acknowledged to and before me that they executed such instrument as such Executive Vice President and Secretary, respectively, of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal this 20th day of June 1974.

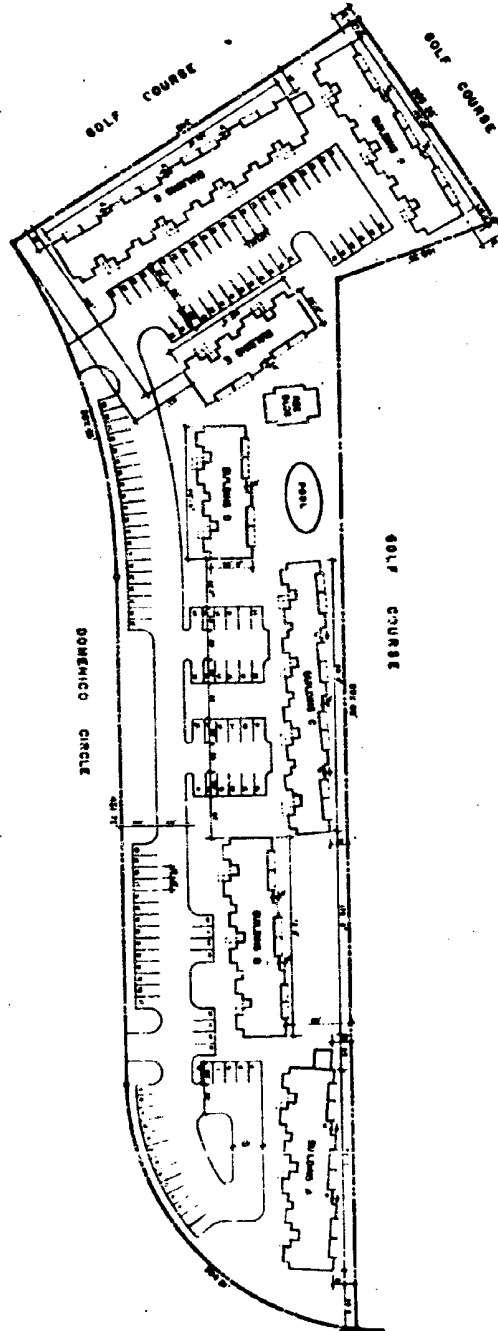
Marsha J. Rogers
Notary Public, State of Florida at Large



My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA at LARGE
MY COMMISSION EXPIRES JAN. 1, 1976
BONDED THRU CENTRAL INSURANCE UNDERWRITERS

FAIRVIEW APARTMENTS OF
ST. AUGUSTINE SHORES



SITE PLAN

LEGAL DESCRIPTION

THE SITE OF THE FAIRVIEW APARTMENTS OF ST. AUGUSTINE SHORES IS LOCATED IN THE SOUTHWEST CORNER OF THE SECTION 16, TOWNSHIP 15N, RANGE 17E, ST. AUGUSTINE, FLORIDA. THE SITE IS BOUNDARY BY THE SEASIDE DRIVE AND THE FAIRVIEW DRIVE. THE SITE IS BOUNDARY BY THE SEASIDE DRIVE AND THE FAIRVIEW DRIVE. THE SITE IS BOUNDARY BY THE SEASIDE DRIVE AND THE FAIRVIEW DRIVE.

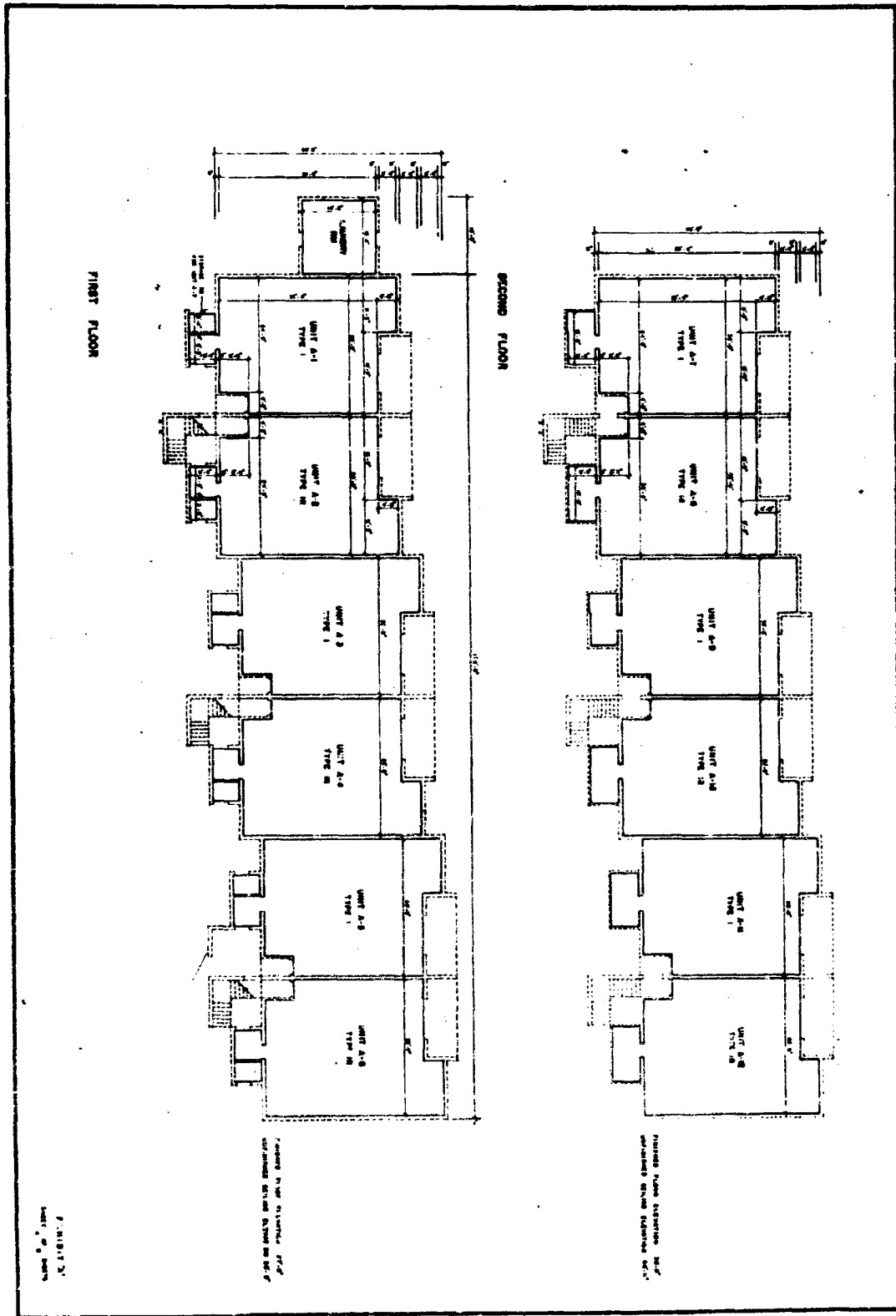
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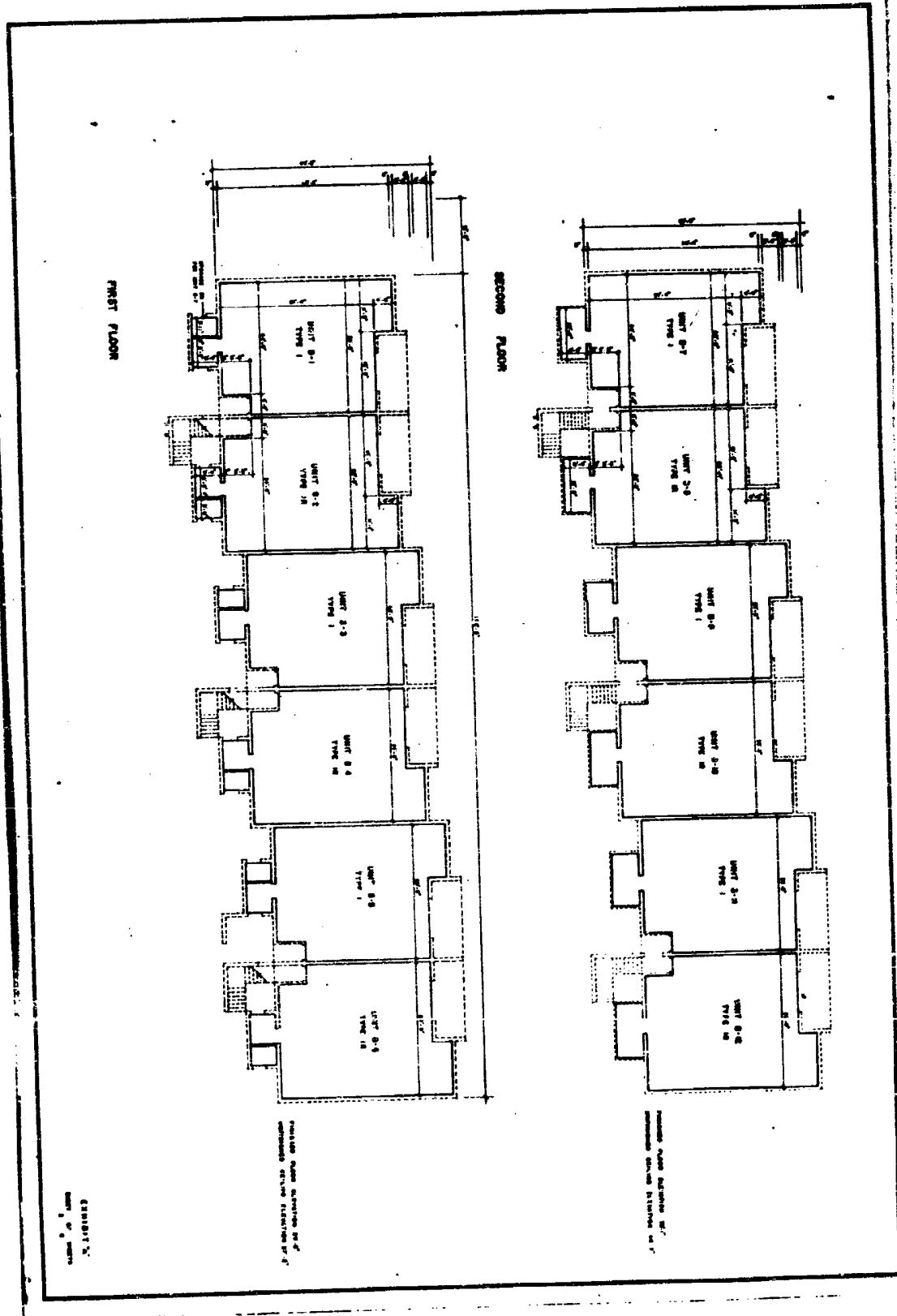
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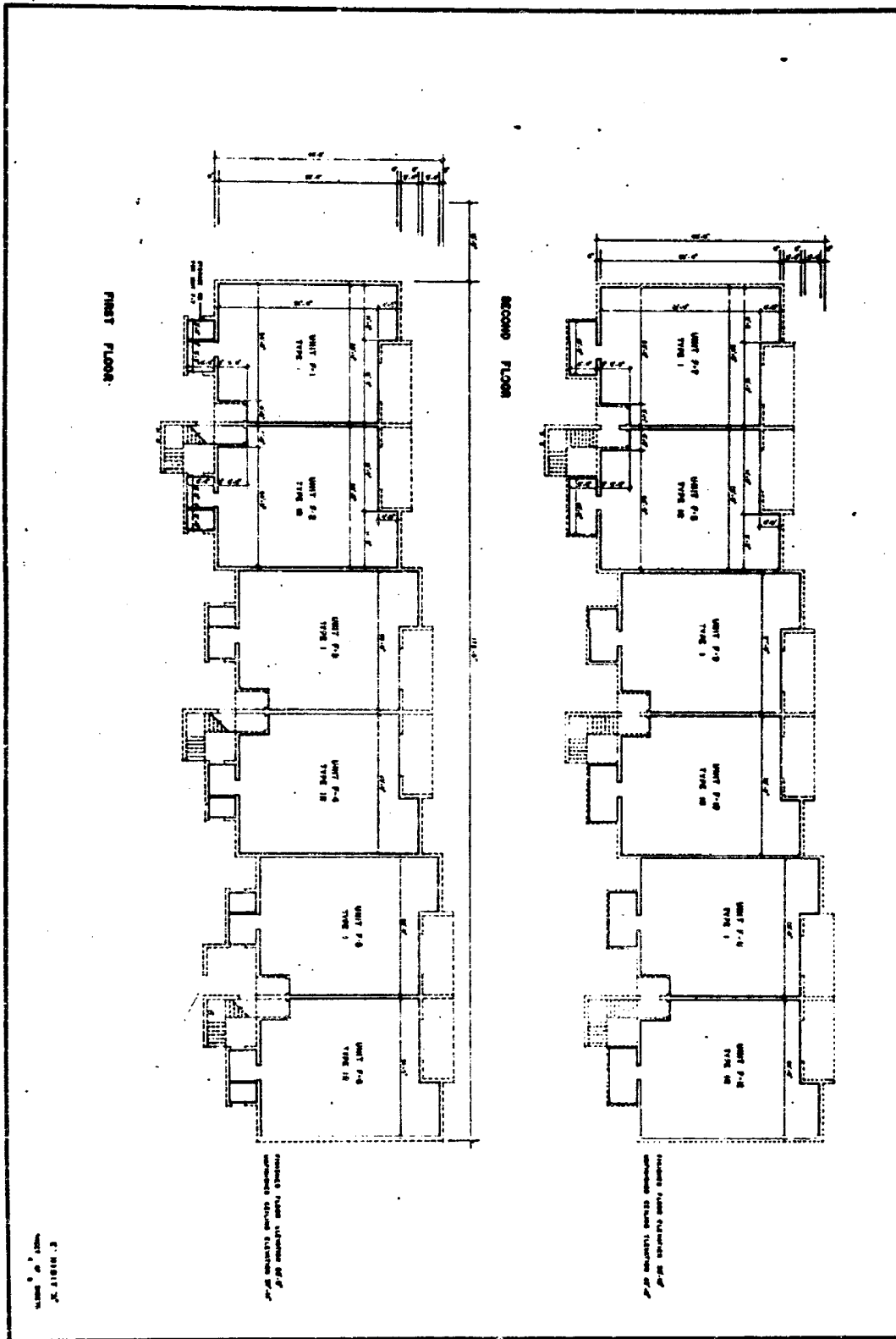
CERTIFICATE OF ARCHITECT

I, the undersigned, a duly licensed Architect, do hereby certify that the above is a true and correct copy of the original plans and specifications for the FAIRVIEW APARTMENTS OF ST. AUGUSTINE SHORES, as approved by the Board of Supervisors of the City of St. Augustine, Florida, on this 1st day of January, 1964.

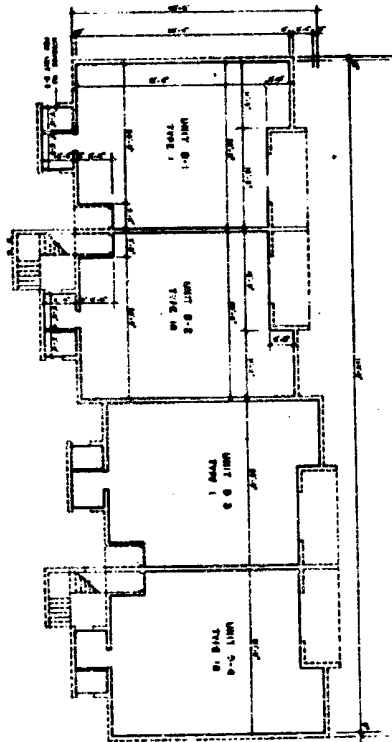
CELESTINE A.
ARCHITECT





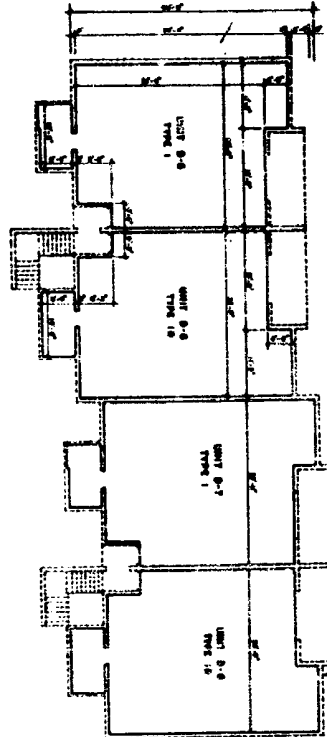


FIRST FLOOR



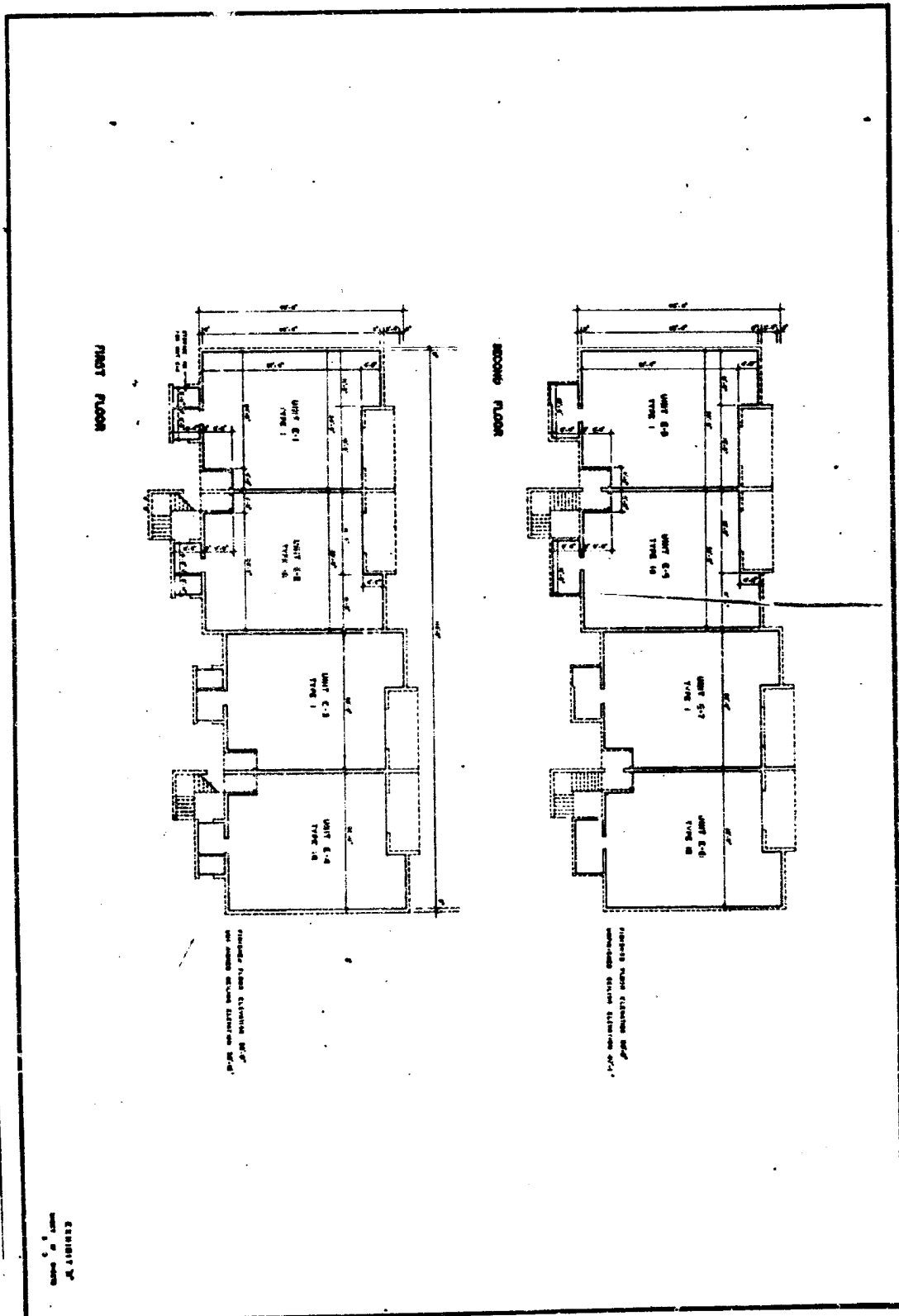
UNIT A-1
TYPE 1
UNIT A-2
TYPE 1
UNIT A-3
TYPE 1
UNIT A-4
TYPE 1

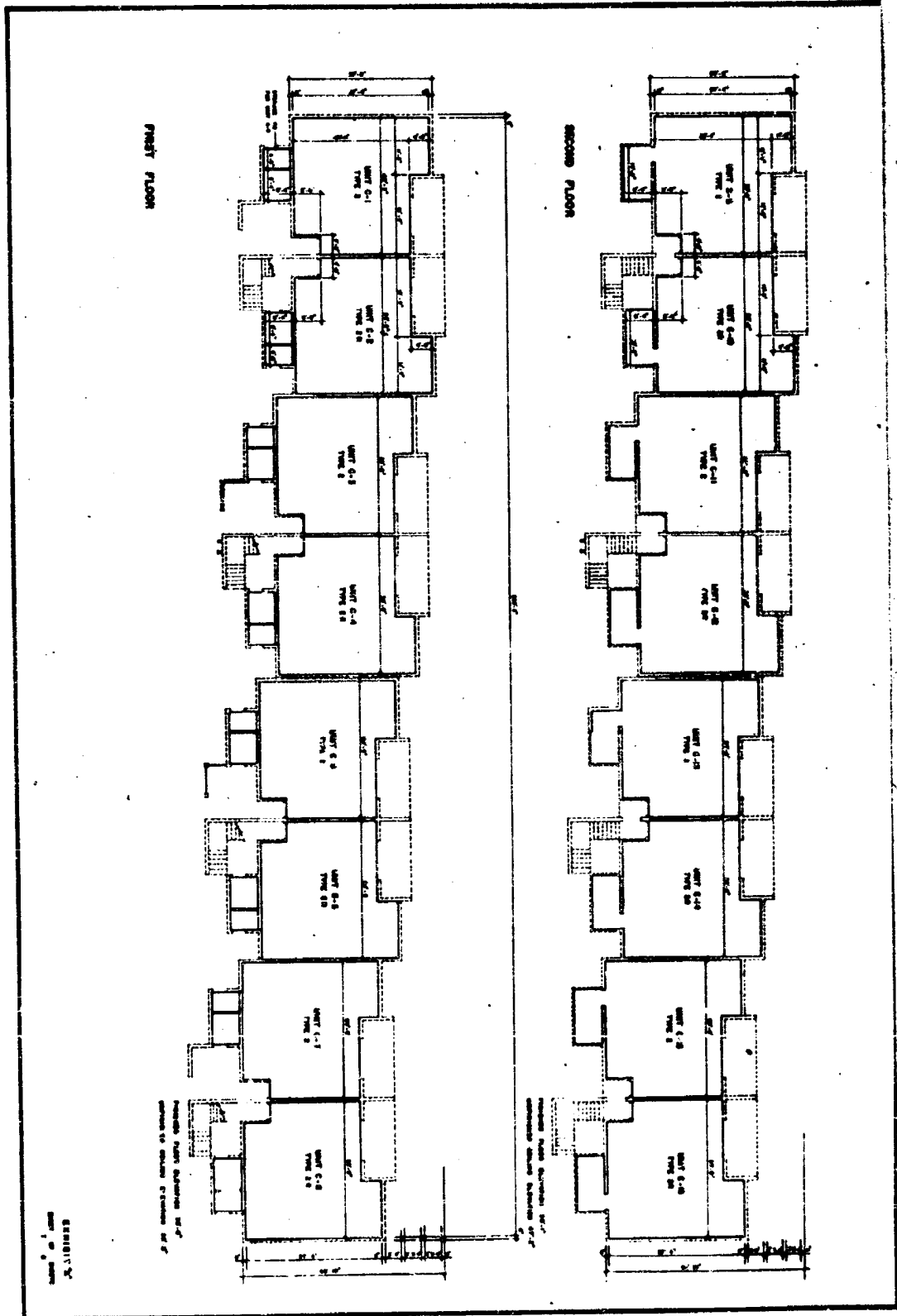
SECOND FLOOR



UNIT B-1
TYPE 1
UNIT B-2
TYPE 1
UNIT B-3
TYPE 1
UNIT B-4
TYPE 1

UNIT A-1
TYPE 1
UNIT A-2
TYPE 1
UNIT A-3
TYPE 1
UNIT A-4
TYPE 1







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CLERK COURT REPORT

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BY-LAWS

OF

THE FAIRVIEW APARTMENTS OF ST. AUGUSTINE SHORES

A Non-Profit Florida Corporation

ARTICLE I

GENERAL

Section 1. The Name: The name of the corporation shall be The Fairview Apartments of St. Augustine Shores.

Section 2. Principal Office: The principal office of the corporation shall be at 455 Domenico Circle, St. Augustine Shores, Florida, or at such other places as may be subsequently designated by the Board of Directors.

Section 3. Resident Agent: For the purpose of service of process, the corporation shall designate a resident agent or agents, which designation may be changed from time to time, and his or their office shall be deemed an office of the corporation for the purpose of service of process.

Section 4. Definitions: As used herein, the term "corporation" shall be equivalent of "association" as defined in Chapter 711, Florida Statutes, 1971, and the definitions contained in said Chapter 711 are adopted herein by express reference as if set forth herein haec verba.

ARTICLE II

DIRECTORS

Section 1. Number and Term: This corporation shall be governed by a Board of Directors consisting of three (3) persons to serve until the first meeting of the members to be held on the third Tuesday of January following the year in which the last component building of the condominium is completed or such prior time or later time not to exceed one (1) year as the first Board of Directors may determine (hereafter referred to as the first meeting of members) or until their respective successors shall be elected and shall qualify. Until succeeded by Directors elected at the first meeting of members, Directors need not be members; thereafter all Directors shall be members. Commencing with the first meeting of the members of the corporation, the corporation shall be governed by a Board of Directors consisting of seven (7) persons. Each Director shall be the owner of a Condominium Parcel (or partial owner of a Condominium Parcel where such parcel is owned by more than one (1) individual).

Commencing with said meeting, and annually thereafter, the Directors of the corporation will be elected by the members to hold office in each instance until the next annual meeting of the members or until their successors are elected and qualified.

Section 2. Vacancy and Replacement: Vacancies in the Board of Directors shall be filled for the unexpired term by the remaining Directors at any regular or special Director's meeting. If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, at a special meeting of Directors duly called for this purpose shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 3. Removal: Directors may be removed for cause by an affirmative vote of a majority of the members. No Director shall continue to serve on the Board of Directors if, during his term of office, his membership in the corporation shall be terminated for any reason whatsoever.

Section 4. First Board of Directors: The first Board of Directors shall consist of Wm. H. O'Dowd, Jr., Neil E. Bahr and Saul J. Sack, who shall hold office and exercise all powers of the Board of Directors until the first meeting of the members, anything herein to the contrary notwithstanding; provided, any and all of said Directors shall be subject to replacement in the event of resignation or death as above provided.

Section 5. Powers: The property and business of the corporation shall be managed by the Board of Directors, which may exercise all corporate power not specifically prohibited by statute, the Certificate of Incorporation, or the Declaration to which these By-Laws are attached. The powers of the Board of Directors shall specifically include, but not be limited to, the following:

A. To make and collect assessments and establish the time within which payment of same are due;

B. To use and expand the assessments collected, to maintain, care for and preserve the condominium property, except those portions thereof which are required to be maintained, cared for and preserved by the Unit Owners;

C. To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above;

D. To enter into and upon the Units when necessary and at as little inconvenience to the owner as possible in connection with such maintenance, care and preservation;

E. To insure and keep insured said condominium property, in the manner set forth in the Declaration, against loss from fire and/or other casualty, and the Unit Owners against public liability, and to purchase such other insurance as the Board of Directors may deem advisable.

F. To collect delinquent assessments by suit or otherwise, abate nuisance and enjoin or seek damages from the Unit Owners for violations of these By-Laws and the terms and conditions of the Declaration;

G. To employ such personnel as may be required for the maintenance and preservation of the condominium property;

H. To make reasonable rules and regulations for the occupancy of the Units;

I. To acquire and/or lease a Condominium Parcel in the name of the corporation or a designee.

Section 6. Compensation: Neither directors nor officers shall receive compensation for their services as such.

Section 7. Meeting:

A. The first meeting of each board newly elected by the members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practical. The annual meeting of the Board of Directors shall be held at the same place as the general member's meeting, and immediately after the adjournment of same.

B. Special meetings shall be held whenever called by the direction of the President or a majority of the Board. The Secretary shall give notice of each special meeting either personally, by mail or telegram, at least three (3) days before the date of such meeting, but the Directors may waive notice of the calling of the meeting.

C. A majority of the Board of Directors shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business, and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at the meeting, the Directors present may adjourn the meeting without notice other than announcement

at the meeting until a quorum shall be present.

Section 8. Order of Business. The order of business at all meetings of the Board shall be as follows:

- A. Roll Call;
- B. Reading of Minutes of last meeting;
- C. Consideration of communications;
- D. Resignations and elections;
- E. Reports of officers and employees;
- F. Reports of committees;
- G. Unfinished business;
- H. Original resolutions and new business;
- I. Adjournment.

Section 9. Annual Statement: After the first meeting of members, the Board shall present, no less often than at the annual meeting, a full and clear statement of the business and condition of the corporation, including a report of the operating expenses of the corporation and the assessment paid by each member.

ARTICLE III

OFFICERS

Section 1. Executive Officers: The executive officers of the corporation shall be a President, Vice President, Secretary and Treasurer, all of whom shall be elected annually by said Board. Any two of said officers may be united in one person, except that the President shall not also be the Secretary or an Assistant Secretary of the corporation. The President shall be a director ex officio, unless elected by the Board. If the Board so determines, there may be more than one Vice President.

Section 2. Subordinate Officers: The Board of Directors may appoint such other officers and agents as they may deem necessary, who shall hold office during the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.

Section 3. Tenure of Officers: Removal: All officers and agents shall be subject to removal, with or without cause, at any time by action of the Board of Directors. The Board may delegate powers of removal of subordinate officers and agents to any officers.

Section 4. The President:

A. The President shall preside at all meetings of the members and Directors; he shall have general and active management of the business of the corporation; shall see that all orders and resolutions of the Board are carried into effect; he shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation; the seal when affixed shall be attested by the signature of the Secretary;

B. He shall have general superintendence and direction of all the other officers of the corporation, and shall see that their duties are performed properly;

C. He shall submit a report of the operations of the corporation for the fiscal year to the Directors whenever called for by them, and to the members at the annual meeting, and from time to time shall report to the Board all matters within his knowledge which the interest of the corporation may require to be brought to their notice;

D. He shall be an ex officio member of all committees, and shall have the general powers and duties of supervision and management usually vested in the office of the President of a corporation.

Section 5. The Vice President: The Vice President shall be vested with all the powers and required to perform all the duties of the President in

his absence, and such other duties as may be prescribed by the Board of Directors.

Section 6. The Secretary:

A. The Secretary shall keep the minutes for the members and of the Board of Directors meeting in one or more books provided for that purpose;

B. He shall see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law;

C. He shall be custodian of the corporate records and of the seal of the corporation and shall see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these By-Laws;

D. He shall keep a register of the post office address of each member which will be furnished to the Secretary by such member;

E. In general, he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 7. The Treasurer:

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

B. He shall disburse the funds of the corporation as ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the corporation.

C. He may be required to give the corporation a bond in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office, and the restoration to the corporation, in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession belonging to the corporation. The corporation shall pay all premiums for issuance of said bond.

Section 8. Vacancies: If the office of the President, Vice President, Secretary or Treasurer becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors, by a majority vote of the whole Board of Directors, may choose a successor or successors who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 9. Resignations: Any Directors or other officer may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the corporation, unless some time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE IV

MEMBERSHIP

Section 1. Definition: Each Unit Owner shall be a member of the corporation, and membership in the corporation shall be limited to owners of Condominium Parcels. A Unit Owner will cease to be a member of the corporation upon the sale, transfer or disposition of the member's Condominium Parcel.

Section 2. Transfer of Membership and Ownership: Membership in the corporation may be transferred only as an incident to the transfer of the transferor's Condominium Parcel and such transfer shall be subject to the procedures

set forth in the Declaration.

ARTICLE V
MEETING OF MEMBERSHIP

Section 1. Place: All meetings of the corporate membership shall be held at the office of the corporation in St. Augustine Shores, Florida, or such other place and time as may be stated in a notice thereof.

Section 2. Annual Meetings:

A. The first annual meeting shall be held on the third Tuesday of January of the year following the year in which the last component building of the condominium is completed or such prior time or later time as the first Board of Directors may determine.

B. Regular annual meetings subsequent to the first meeting shall be held on the third Tuesday of January of each year, if not a legal holiday or non-business day, and if a legal holiday, or non-business day, then on the next business day following;

C. At the annual meeting, the members shall elect, by a plurality vote (cumulative voting prohibited), a Board of Directors, as provided for in Article II, Section 1, and transact such other business as may properly come before the meeting;

D. All annual meetings shall be held at the hour of 2:00 o'clock P.M.

E. Written notice of the annual meeting shall be served upon or mailed to each member entitled to vote thereat, at such address as appears on the books of the corporation, at least ten (10) days prior to the meeting.

Section 3. Membership List: At least ten (10) days before every election of Directors, a complete list of members entitled to vote at said election, arranged numerically by apartment units, with the residence of each, shall be prepared by the Secretary. Such list shall be produced and kept for said ten (10) days and throughout the election at the office of the corporation, and shall be open to examination by any members throughout such time.

Section 4. Special Meetings:

A. Special meetings of the members, for any purpose or purposes, unless otherwise proscribed by statute or by the Certificate of Incorporation, may be called by the President, and shall be called by the President or Secretary at the request, in writing, of a majority of the members. Such request shall state the purpose or purposes of the proposed meeting.

B. Written notice of a special meeting of members, stating the time, place and object thereof, shall be served upon or mailed to each member entitled to vote thereat, at such address as appears on the books of the corporation, at least ten (10) days before such meeting.

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

Section 5. Quorum: Fifty-one percent (51%) of the total number of members of the corporation present in person or represented by written proxy, shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, by the Certificate of Incorporation, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the members the members entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at

the meeting originally called.

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

Section 7. Right to Vote: Each Unit Owner shall be entitled to one vote. At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

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

ARTICLE VI

NOTICES

Section 1. Definition: Whenever under the provisions of the statutes or of the Certificate of Incorporation or of these By-Laws, notice is required to be given to any Director or member, it shall not be construed to mean personal notice; but such notice may be given in writing by mail, by depositing the same in a post office or letter box in a postpaid, sealed wrapper, addressed as appears on the books of the corporation.

Section 2. Service of Notice-Waiver: Whenever any notice is required to be given under the provisions of the statutes or of the Articles of Incorporation or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 3. Address: The address for notice to the corporation is 455 Domenico Circle, St. Augustine Shores, Florida.

ARTICLE VII

FINANCES

Section 1. Fiscal Year: The corporation shall operate upon the calendar year beginning on the 1st day of January and ending on the 31st day of December of each year. The Board of Directors is expressly authorized to change from a calendar year basis to that of a fiscal year basis whenever deemed expedient for the best interests of the corporation.

Section 2. Checks: All checks or demands for money and notes of the corporation shall be signed by any two of the following officers: President, Vice President, Secretary or Treasurer or by such officer or such other person or persons as the Board of Directors may from time to time designate.

Section 3. Determination of Assessments:

A. The Board of Directors of the corporation shall fix and determine from time to time the sum or sums necessary and adequate for the Common Expenses of the condominium property and, if possible, make such determination in advance for each fiscal year. Common Expenses shall include expenses for the operation, maintenance, repair or replacement of the Common Elements and the Limited Common Elements, costs of carrying out the powers and duties of the corporation, all

insurance premiums and expenses relating thereto, including fire insurance, and any other expenses designated as Common Expenses from time to time by the Board of Directors of the corporation. The Board of Directors is specifically empowered on behalf of the corporation to make and collect assessments and to lease, maintain, repair and replace the Common Elements and the Limited Common Elements. Prior to the first meeting of members, funds for the payment of Common Expenses shall be assessed against the Unit Owners in the amount specified in the Subscription and Purchase Agreement between the Developer and the individual purchasers. Thereafter, funds for the payment of Common Expenses shall be assessed against the Unit Owners in the proportions or percentages of sharing Common Expenses provided in the Declaration. Said assessments shall be payable monthly, in advance, as ordered by the Board of Directors. Special assessments, should such be required by the Board of Directors, shall be levied and paid in the same manner as hereinbefore provided for regular assessment.

B. When the Board of Directors has determined the amount of any assessment, the Treasurer of the corporation shall mail or present a statement of the assessment to each of the owners. All assessments shall be payable to the said Treasurer of the corporation, and upon request, the Treasurer shall give a receipt for each payment made to him.

C. The Board of Directors may not authorize or make any additions or capital improvements to the condominium property at a cost in excess of Ten Thousand Dollars (\$10,000.00) without first securing a seventy-five percent (75%) vote of all members constituting a quorum at the meeting called for the purpose or considering said additions or improvements.

ARTICLE VIII

SEAL

The seal of the corporation shall have inscribed thereon the name of the corporation, the year of its organization, and the word "Non-Profit". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE IX

NO STOCK

This corporation shall never have or issue shares of stock and/or certificates of membership, nor will it ever have or provide for non-voting membership.

ARTICLE X

HOUSE RULES

In addition to the other provisions of these By-Laws, the following house rules and regulations, together with such additional rules and regulations as may hereafter be adopted by the Board of Directors, shall govern the use of the Units located in the property and the conduct of the residents thereof.

A. Each Unit shall be used only for residential purposes;

B. Unit Owners shall not use or permit the use of their premises in any manner which would be disturbing or be a nuisance to other Unit Owners, or in such a way as to be injurious to the reputation of the property;

C. The use of the Units shall be consistent with existing law, these restrictions, and shall not constitute a nuisance;

D. Units may not be used for business use or for any commercial use whatsoever;

E. The total of residents and guests permitted overnight in a Unit, or permitted to reside in a Unit during any 24-hour period shall not exceed five persons in a one-bedroom Unit nor seven persons in a two-bedroom Unit;

F. Common Elements shall not be obstructed, littered, defaced or misused in any manner;

G. No structural changes or alterations shall be made in any Unit, except upon approval of the Board of Directors;

H. No pets shall be kept or maintained in or about a Unit on the condominium property excepting parakeets, cats and small canines, the latter weighing not more than eight (8) pounds at maturity, and said cats and canines shall be allowed only if on a leash while on the condominium property;

I. No Unit Owner or occupant of a Unit shall post any advertisement or posters of any kind in or on the Unit or the condominium property except as authorized, in writing, by a majority of the Board of Directors;

J. Owners and occupants of Units shall exercise extreme care to minimize noises and in the use of musical instruments, radios, television sets, amplifiers so as not to disturb the other persons and parties occupying Units; no garments, rugs or other items may be hung from the windows or from portions of the Units;

K. No rugs, etc. may be dusted from the windows of the Units, and rugs, etc. may only be cleaned within the Units, and not in any other portion of the condominium property;

L. All garbage and trash shall be deposited in the disposal installations provided for such purposes;

M. No owner or occupant of a Unit shall install wiring for electrical or telephone installations, nor install any type of television antennae, machines or airconditioning units, etc., except as authorized, in writing, by a majority of the Board of Directors.

N. One parking space in the parking area on the condominium property shall be assigned by the Board of Directors to each Unit; and a space once assigned to said Unit shall thereafter be deemed a Limited Common Element reserved for the use of the Condominium Parcel to which it was originally assigned and to the exclusion of the other Condominium Parcels. The remaining parking area shall be for the general use of the Unit Owners and their guests.

ARTICLE XI

DEFAULT

In the event a Unit Owner does not pay any sums, charges or assessments required to be paid to the corporation within thirty (30) days from the due date, the corporation, acting on its own behalf or through its Board of Directors, may enforce its lien for assessments or take such other action to recover the sums, charges or assessments to which it is entitled, in accordance with the Declaration and the statutes made and provided. If an action of foreclosure is brought against the Unit Owner for nonpayment of monies due the corporation, and as a result thereof the interest of the said Unit Owner is sold, then the Unit Owner will thereupon cease to be a member of the corporation.

If the corporation becomes the owner of a Condominium Parcel by reason of foreclosure, it shall offer said Condominium Parcel for sale and at such time

as a sale is consummated, it shall deduct from such proceeds all sums of money due it for assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, and any and all expenses incurred in the resale of the Condominium Parcel, which shall include, but not be limited to, advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the Unit in question. All monies remaining after deducting the foregoing items of expense shall be returned to the former Unit Owner in question.

In the event of violation of the provisions of the Declaration, Articles of Incorporation or By-Laws, as the same are or may hereafter be constituted, for thirty (30) days after notice from the corporation to the Unit Owner to correct said breach or violation, the corporation, on its own behalf or by and through its Board of Directors, may bring appropriate action to enjoin such violation or may enforce the provisions of said documents, or may sue for damages, or take such other course of action, or other legal remedy as it or they may deem appropriate.

In the event of such legal action brought against a Unit Owner, the losing defendant shall pay the plaintiff's reasonable attorney's fees and court costs.

Each Unit Owner, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy available to the corporation and regardless of the availability of the other equally adequate legal procedures. It is the intent of all owners of family Condominium Parcels to give the corporation a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from the Unit Owners, and to preserve each Unit Owner's right to enjoy the Condominium Parcel free from unreasonable restraint and nuisance.

ARTICLE XII

SURRENDER

In the event of the termination of membership, the member or any other person or persons in possession by or through the right of the member, shall promptly quit and surrender the Unit to the corporation in good repair, ordinary wear and tear and damage by fire or other casualty excepted, and the corporation shall have the right to reenter and to repossess the Unit. The member for himself and any successor in interest, by operation of law or otherwise, hereby waives any and all notices and demand for possession if such be required by the laws of St. Johns County, State of Florida, or the United States of America.

ARTICLE XIII

JOINT OWNERSHIP

In the event a Condominium Parcel is owned by more than one person, then all of the owners of such parcel shall be entitled collectively to only one vote or ballot in the management of the affairs of the corporation, and the vote of such owners may not be divided between plural owners of a single Condominium Parcel. If the owners are unable to agree upon their ballot upon any subject at any meeting, they shall lose their right to vote on such subject; but if all of the owners of such parcel shall not be present at the meeting, either in person or by proxy, the one or ones so present shall cast the vote of all such owners.

ARTICLE XIV

MISCELLANEOUS

Section 1. The contract documents relating to this condominium and the ownership of a Condominium Parcel therein shall include the Declaration of Condominium to which these By-Laws are attached, these By-Laws, the Articles of

Incorporation of this corporation, and the pertinent statutes from time to time pertaining thereto, all as amended from time to time in accordance with law.

Section 2. The corporation shall have the powers, rights and authority, (including the lien rights) set forth and provided in Chapter 711, Florida Statutes, 1971, subject to any limitations thereon imposed by its Article of Incorporation or these By-Laws or the Declaration of Condominium as said instruments may be effective from time to time, including any amendments thereto.

Section 3. No Unit Owner or member, except as an officer of this corporation, shall have any authority to act for the corporation or bind it.

Section 4. If any By-Law or part thereof shall be adjudged invalid, the same shall not affect the validity of any other By-Law or part thereof.

ARTICLE XV

AMENDMENT

These By-Laws may only be altered, amended or added to at any duly called meeting of the members, provided (1) that the notice of the meeting shall contain a full statement of the proposed amendment, and (2) that there is an affirmative vote of seventy-five percent (75%) of the members present in person or by proxy in favor of such alteration, amendment or addition to these By-Laws.

ARTICLE XVI

CONSTRUCTION

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter; singular or plural, wherever the context so requires.

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

JUL 1 1 25 PM '74

Philip [Signature]
CLERK (SAC) ST. JOHNS

CERTIFICATE OF AMENDMENT
TO THE DECLARATION OF CONDOMINIUM

THE FAIRVIEW APARTMENTS OF ST. AUGUSTINE SHORES

WE HEREBY CERTIFY THAT the attached amendments to the Declaration of Condominium of THE FAIRVIEW APARTMENTS OF ST. AUGUSTINE SHORES, as described in Book _____ at Page _____ of the Official Records of St. Johns County, Florida were duly adopted in the manner provided in the Declaration and By-Laws, that is by affirmative vote of sixty-six and two-thirds percent (66 2/3%) of the unit owners present in person or by proxy at a duly called meeting of unit owners as allowed by Article VIII of the Declaration and Section 718.112 (2)(d)(3) Florida Statutes.

IN WITNESS WHEREOF, we have affixed our hands this 7th day of Apr., 1995, at St. Johns County, Florida.

THE FAIRVIEW APARTMENTS
OF ST. AUGUSTINE SHORES, INC.

Witnesses:

By: [Signature]
President

Attest: [Signature]
Secretary

STATE OF FLORIDA)
COUNTY OF ST. JOHNS) SS

On this 7th day of Apr., 1995, personally appeared [Signature], President, and [Signature], Secretary, and acknowledge that they executed the foregoing Certificate of Amendment for the purpose there in expressed.

WITNESSETH my hand and seal this day and year last above written.

[Signature]
Notary Public State of Florida
at Large
My commission expires: _____

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ROBIN H. CONNER
Notary Public, State of Florida
My Comm. Expires Jan. 1, 1999
No. CC 367820
Bundled Into Official Notary Signature

ADOPTED AMENDMENTS TO THE
DECLARATION OF CONDOMINIUM OF THE FAIRVIEW
APARTMENTS OF ST. AUGUSTINE SHORES, A CONDOMINIUM

Additions indicated by underlining
Deletions indicated by ~~striking-through~~

1.

DECLARATION OF CONDOMINIUM

OF

THE FAIRVIEW CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

A-Condominium

SUBMISSION STATEMENT

All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, and shall run perpetually unless terminated as provided herein and shall be binding upon all Unit Owners as defined in the Condominium Act, and in consideration of receiving and by acceptance of a grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agree to be bound by the provisions hereof, and by the Articles of Incorporation and By-Laws of THE FAIRVIEW APARTMENTS CONDOMINIUM OF ST. AUGUSTINE SHORES, INC., a non-profit Florida corporation, hereinafter referred to as the "Association", which will be the entity responsible for the operation of the condominium.

III

CONDOMINIUM PROPERTY, SURVEY, NAME, ETC.,

(c) The name by which the condominium is identified is THE FAIRVIEW APARTMENTS CONDOMINIUM OF ST. AUGUSTINE SHORES located at 455 Domenico Circle, St. Augustine Shores, Florida.

V

OWNERSHIP OF COMMON ELEMENTS

Each of the eighty-four owners of the condominium (THE FAIRVIEW APARTMENTS CONDOMINIUM OF ST. AUGUSTINE SHORES) shall

own an equal undivided one eighty-fourth (1/84) interest in and to the Common Elements. The fee title to each Condominium Parcel shall include both the Unit and the equal undivided interest in the Common Elements and shall be deemed to be conveyed or encumbered with its respective Unit even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the Unit. Any attempt to separate the fee title to a Unit from the undivided interest in the Common Elements appurtenant to such Unit shall be null and void.

JX

BY-LAWS

The operation of the condominium property shall be governed by the By-Laws of THE FAIRVIEW APARTMENTS CONDOMINIUM OF ST. AUGUSTINE SHORES, a copy of which is attached to this Declaration and made a part hereof as Exhibit "B". No modification or amendment to the By-Laws of said Association shall be valid unless set forth in or annexed to a duly recorded amendment to this Declaration in accordance with the formalities set forth herein. The By-laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering or encumbering any Condominium Parcel or Parcels.

X

THE OPERATING ENTITY

As has been hereinabove set forth, the Association responsible for the operation of the condominium is THE FAIRVIEW APARTMENTS CONDOMINIUM OF ST. AUGUSTINE SHORES, INC., a non-profit Florida corporation, organized and existing pursuant to the Condominium Act. Said Association shall have all the powers and duties as granted to or imposed upon it by this Declaration, the By-Laws of said Association, and its Articles of Incorporation. Every owner of a Condominium Parcel, whether he has acquired the ownership by purchase, gift, conveyance, or transfer by operation of law, or otherwise, shall be bound by the By-Laws of the said Association, as they may exist from time to time, the Articles of Incorporation of the Association, as they may exist from time to time, and the provisions of this Declaration.

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