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DECLARATION OF CONDOMINIUM
OF
RIO DEL MAR CONDOMINIUM NO. 18

This Instrument Prepared By:
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OF
RIO DEL MAR CONDOMINIUM NO. 18

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EXHIBITS

- A. Legal Description
- B. Identification, location and dimensions of each Unit and the Common Elements herein sometimes described as "Plot Plan" and/or "Survey."
- C. The undivided share in the Common Elements appurtenant to each Unit, the percentage of sharing Common Expenses and owning Common Surplus.
- D. By-Laws of the Association.
- E. Articles of Incorporation of the Association.
- F. Limited Warranty.

DECLARATION OF CONDOMINIUM

OF

RIO DEL MAR CONDOMINIUM NO. 18

LAWRENCE H. RALEY ("Developer"), being the owner of the fee simple title to the property described in Exhibit A attached hereto, for himself, his successors, grantees, personal representatives and heirs, hereby submits said property, improvements thereon and appurtenances thereto to condominium ownership pursuant to Chapter 718 of the Florida Statutes ("Condominium Act").

All the restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, shall run perpetually unless terminated as provided herein, and shall be binding upon all Unit Owners as herein-after defined. 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, the Articles of Incorporation and the By-Laws of the Association hereinafter defined. Both the burdens imposed and the benefits provided shall run with each unit and the interests in Common Elements as defined herein.

1. DEFINITIONS.

As used in this Declaration, in the Articles of Incorporation and in the By-Laws attached hereto, and in all amendments thereto, unless the context requires otherwise:

- A. "Assessment" means a share of the funds required for the payment of Common Expenses which from time to time are assessed against any Unit Owner.
- B. "Association" or "Corporation" means RIO DEL MAR CONDOMINIUM NO. 18 the non-profit Florida corporation responsible for the operation of the Condominium.
- C. "Board of Administration" means the board of directors or other representative body responsible for the administration of the Association.
- D. "Articles" and "By-Laws" means the Articles of Incorporation and the By-Laws of the Association as they exist from time to time.
- E. "Common Elements" means that portion of the Condominium property not included in the Units. Common Elements shall include the tangible personal property required for the maintenance of the Common Elements and Limited Common Elements even though owned by the Association.
- F. "Common Expenses" means the expenses of administration, maintenance, operation, repair and replacement of the Condominium Property, other expenses declared to be Common Expenses herein or by the By-Laws and any other valid expenses against the Condominium as a whole for which the Unit Owners are liable to the Association.
- G. "Common Surplus" means the excess of all receipts of the Association, including but not limited to Assessments, rents, profits and revenues on account of the Common Elements, over the amount of the Common Expenses.
- H. "Condominium" is that form of ownership of Condominium Property under which Units in the Condominium Building are subject to ownership by one or more owners, and there is appurtenant to each Unit as part thereof an undivided share in the Common Elements.
- I. "Condominium Building" means the structures which comprise that part of the Condominium Property within which the Units are located.

J. "Condominium Parcel" means a Unit together with the undivided share in the Common Elements which is appurtenant to the Unit.

K. "Condominium Property" means and includes all lands that are subjected to condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

L. "Declaration" or "Declaration of Condominium" means this instrument as it may from time to time be amended.

M. "Limited Common Elements" means and includes those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units.

N. "Mortgagee" means a bank, savings and loan association, insurance company, mortgage company, real estate investment trust, recognized institutional type lender or its loan correspondent, or agency of the United States Government, which owns or holds a mortgage encumbering a Condominium Parcel.

O. "Operation" or "Operation of the Condominium" means and includes the administration and management of the Condominium property.

P. "Unit" or "Apartment" means a part of the Condominium Property which is to be subject to private ownership, as designated in this Declaration, which shall consist of land and/or improvements.

Q. "Unit Owner", "Apartment Owner", or "owner of a Unit" means the owner of a Condominium Parcel.

R. "Utility Service" as used in the Condominium Act, construed with reference to this Condominium, and as used in this Declaration, the Articles and the By-Laws shall include, but not be limited to, electric power, gas, hot and cold water, heating, refrigeration, air conditioning, garbage and sewage disposal.

2. CONDOMINIUM NAME, CONDOMINIUM PARCELS, APPURTENANCES, POSSESSION AND ENJOYMENT.

A. The name of this condominium is RIO DEL MAR CONDOMINIUM NO. 18

B. There shall pass with each Unit as appurtenances thereto:

1. An undivided share in the Common Elements.

2. An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

3. An undivided share in the Common Surplus.

4. Membership of the Unit Owner in the Association.

C. Each Unit Owner is entitled to the exclusive possession of his Unit. He shall be entitled to the use of the Common Elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of other Unit Owners. There shall be a joint use of the Common Elements and a mutual easement for that purpose is hereby created.

D. Each Unit is identified by a specific numerical designation as set forth in Exhibit B attached hereto. In horizontal dimension, each unit consists of the area bounded by the unfinished interior surfaces of the perimeter walls of each such Unit. In verticle dimension, each Unit consists

of the space between the top of the unfinished concrete floor and the bottom of the unfinished ceiling of each such Unit. Each Unit Owner shall not own the undecorated or unfinished surfaces of the perimeter walls, floors, and ceilings surrounding his Unit, nor shall he own pipes, wires, conduits or other utility lines running through his Unit which are utilized for or serve more than one Unit, which items are hereby made a part of the Common Elements. Said Owner, however, shall own the walls and partitions which are contained within his Unit and inner decorated or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint and wallpaper.

E. Each Unit Owner shall own and be responsible for the maintenance, repair and replacement of the individual air conditioning unit which services his Unit.

3. RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS.

A. The undivided share in the Common Elements which is appurtenant to a Unit shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described.

B. A share in the Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit.

C. The shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements shall lie.

4. COMMON ELEMENTS.

A. Common Elements include the following:

1. The land on which the improvements are located and any other land included in the Condominium Property, whether or not contiguous.

2. All parts of the improvements which are not included within the Units.

3. Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of Utility Services to Units and the Common Elements.

4. An easement of support in every portion of a Unit which contributes to the support of the Condominium Building.

5. The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements.

6. Parking spaces.

5. DESCRIPTION OF PROPERTY SUBMITTED TO CONDOMINIUM OWNERSHIP.

A. The legal description of the land hereby submitted to condominium ownership is set forth in Exhibit A attached hereto and made a part hereof.

B. Exhibit B attached hereto and made a part hereof is a survey of said land, a graphic description of the improvements in which Units are located, a plot plan thereof and of the parking areas.

C. The identification, location and dimensions of each Unit and the Common Elements appear on Exhibit B. Together with this Declaration, Exhibit B includes sufficient detail to identify the Common Elements and each Unit provides accurate representations of their locations and dimensions.

6. AMENDMENT TO PLANS.

A. Developer reserves the right to change the interior design and arrangements of all Units and to alter the boundaries between the Units so

long as Developer owns the Units so altered. No such change shall increase the number of Units nor alter the boundaries of the Common Elements without amendment of this Declaration. If more than one Unit is involved, the Developer shall apportion between the Units the shares of the Common Elements which are appurtenant to the Units concerned.

B. The Amendment of this Declaration reflecting such authorized alteration of plans by Developer need be signed and acknowledged only by the Developer, and need not be approved by the Association, Unit Owners, lienors or Mortgagees, whether or not their joinder is elsewhere required for other amendments.

7. PERCENTAGE OF OWNERSHIP IN COMMON
ELEMENTS AND VOTING RIGHTS.

A. The Condominium Property is hereby declared to contain three (3) Units.

B. The undivided share in the Common Elements appurtenant to each Unit, the percentage of sharing Common Expenses and owning Common Surplus are set forth in Exhibit C attached hereto. The undivided interests as set forth in Exhibit C cannot be changed, altered or amended except in accordance with the provisions of Section 718 of the Condominium Act or of this Declaration.

C. Each Unit is entitled to one vote with respect to matters requiring or permitting the vote of Unit Owners which vote shall be cast in accordance with the Articles and By-Laws of the Association.

8. AMENDMENT OF DECLARATION.

A. This Declaration may be amended at any regular or special meeting of Unit Owners called or convened in accordance with the By-Laws by the affirmative vote of sixty-six and two-thirds percent (66 2/3%) of the Units.

All amendments shall be evidenced by a certificate executed as required by the Condominium Act and recorded among the Public Records of St. Johns County, Florida, provided, however, that except as otherwise provided in this Declaration.

1. No amendment shall change the configuration of the size of any Unit in any material fashion, materially alter or modify the appurtenances to such Unit, nor change the proportional percentage by which a Unit Owner shares the Common Expenses and owns the Common Surplus unless the record owner thereof and all record owners of liens thereon shall join in the execution of such amendment; and

2. No amendment shall be passed which shall impair or prejudice the rights and priorities of any Mortgagee.

B. Notwithstanding anything to the contrary herein, the Developer reserves the right to amend the Declaration and any Exhibits hereto so as to correct any errors or omissions not affecting the rights of Unit Owners, lienors or Mortgagees. Such amendment need be executed and acknowledged only by the Developer and need not be approved by the Association, Unit Owners, lienors or Mortgagees, whether or not elsewhere required for amendments.

C. Invalidation of any part of this Declaration, any provision contained in any plat of the Condominium Property or in a conveyance of a Unit in the Condominium by judgment, court order or law shall not affect any of the other provisions hereof which shall remain in full force and effect.

9. THE ASSOCIATION.

A. The operation of the Condominium shall be vested in the Association. The Association has been organized as a non-profit Florida corporation and a copy of its Articles of Incorporation are attached hereto and made a part hereof as Exhibit E.

B. No Unit Owner, except an officer of the Association, shall have any authority to act for the Association.

10. BY-LAWS.

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The administration of the Association and the operation of the Condominium Property shall be governed by the By-Laws of the Association, a copy of which is attached hereto and made a part hereof as Exhibit D. No modification of or amendment to these By-Laws shall be deemed valid unless duly adopted as provided in the By-Laws and set forth in or annexed to a duly recorded amendment to this Declaration executed in accordance with the provisions of the Condominium Act. No amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel.

11. MAINTENANCE: LIMITATION UPON IMPROVEMENT.

A. The maintenance of the Common Elements shall be the responsibility of the Association.

B. There shall be no material alteration or substantial addition to the Common Elements or Limited Common Elements except in the manner provided herein.

C. No fence, wall, gate or similar structure may be erected, installed or maintained on the Condominium Property except as expressly permitted by this Declaration.

12. COMMON EXPENSES AND COMMON SURPLUS.

A. Common Expenses, as defined in paragraph 1.F of this Declaration, shall include the expenses of the operation, maintenance, repair or replacement of the Common Elements, costs of carrying out the powers and duties of the Association and any other expense designated as Common Expenses by the Condominium Act, this Declaration or the By-Laws.

B. Funds for payment of Common Expenses shall be assessed against Unit Owners in the proportions or percentages of ownership of the Common Elements provided in this Declaration.

C. The Common Surplus shall be owned by Unit Owners in the proportions or percentages of ownership of the Common Elements.

13. ASSESSMENTS: LIABILITY, LIENS, PRIORITY,
INTEREST AND COLLECTIONS.

A. The Association, through its Board of Administration, shall have the power to determine and fix the sums necessary to provide for the Common Expenses, including the expense allocable to services being rendered by a management company with whom the Association may contract. Unless specifically waived by the Association, the Assessments shall include monies required for the payment of hazard and liability insurance premiums. A Unit Owner, regardless of the manner in which he acquired title to his unit, including, without limitation, a purchaser at a judicial sale, shall be liable for all Assessments while he is the owner of a Unit. In a voluntary conveyance of a Unit, the grantee shall be jointly and severally liable with the Grantor for all unpaid Assessments against the latter for his share of the Common Expenses up to the time of such voluntary conveyance.

B. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or services, or by abandonment of the Unit against which the Assessment was made.

C. Assessments and installments thereof not paid when due, at the discretion of the Board of Administration, shall bear interest from the due date until paid at the rate of nine percent (9%) per annum until paid. In addition, the Board of Administration may impose a late charge to owners whose payments are delinquent, such amount to be determined by the Board of Administration.

D. The Association shall have a lien upon each Condominium Parcel to secure the personal obligation of each Unit Owner for any unpaid Assessment and interest thereon. Such lien shall also secure reasonable attorney's fees

incurred by the Association incident to the collection of such Assessment or enforcement of such lien. The lien shall be evidenced by a claim recorded among the Public Records of St. Johns County, Florida, in the manner provided by the Condominium Act, and shall be effective from and as of the time of such recording, but such lien shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of the recording of the claim of lien by the Association. The Board of Administration may take such action as is deemed necessary to collect Assessments by either an in personam action or lien foreclosure, or both, and may settle and compromise the same if in the best interest of the Association. Said liens shall have the priorities established by the Condominium Act.

E. Liens for Assessments may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure, the court, in its discretion, may require the Unit Owner to pay a reasonable rental for the Condominium Parcel and the court may appoint a receiver to collect the Assessments which are the subject of said proceeding. The Association may bid in the Condominium Parcel at foreclosure sale and apply as a cash credit against its bid all sums due the Association secured by the lien being enforced, and the Association may acquire and hold, lease, mortgage and convey any Condominium Parcel so acquired.

F. If the holder of a mortgage of record or other purchaser of a Unit obtains title to the Condominium Parcel as a result of foreclosure of said first mortgage, or 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 pertaining to such Condominium Parcel or chargeable to the former Unit Owner which became due prior to acquisition of title as a result of the foreclosure, except for any portion thereof secured by a claim of lien for Assessments that was recorded prior to a recording of the foreclosed mortgage. Any such unpaid share of Common Expenses or Assessments shall be deemed to be a Common Expense, collectible from all Unit Owners, including such acquirer, his successors and assigns. A mortgagee or other purchaser acquiring title to a Condominium Parcel as a result of foreclosure or a deed in lieu of foreclosure may not, during the period of its ownership of such Parcel, whether or not such parcel is unoccupied, be excused from the payment of some or all of the Common Expenses due during the period of such ownership.

G. Any person who acquires an interest in a Unit except as specifically provided in the preceding subparagraph shall not be entitled to occupancy of the Unit or enjoyment of the Common Elements until such time as all unpaid Assessments due and owing from the former owner have been paid.

H. The Association, acting by and through its Board of Administration, shall have the right to assign its claim for any unpaid Assessments and the lien securing said claim to the Developer or to any Unit Owner, group of Unit Owners or any third party.

I. Nothing contained herein shall abridge or limit the rights or responsibilities of Mortgagees of Units as set forth in the Condominium Act.

J. Except as provided in subsection F above, no Unit Owner may be excused from the payment of his proportionate share of Common Expenses unless all Unit Owners are likewise proportionately excused from such payment. The Developer shall not be excused from the payment of Common Expenses attributed to Developer Owned Units.

K. As a common expense of the Association, there shall be included the cost of maintaining leasehold, memberships, and other possessory use or fee interests in lands or facilities, including, but not limited to, country clubs, tennis and golf clubs, marinas, and other recreational and communal facilities.

whether or not contiguous to the lands or the Condominium, to provide enjoyment, recreation, or other use or benefit to the Condominium Owners, all as may be now or hereafter acquired, directly or indirectly, in such form and in such manner as may be deemed by the Board of Administration to be in the best interests of the Association.

14. TERMINATION OF CONDOMINIUM.

A. If all Unit Owners and the holders of all liens and mortgages upon all of the Condominium Parcels execute and duly record an instrument terminating the Condominium Property, or if "major damage" occurs as defined hereinafter and subject to subparagraph 26A.2.b. below, the Condominium Property shall be removed from the provisions of the Condominium Act and thereafter owned in common by the Unit Owners. The undivided interest in the property owned in common by each Unit Owner shall then be the percentage of the undivided interest previously owned by such Owner in the Common Elements, and any liens which encumbered any Condominium Parcel shall be transferred to said undivided interest of the Unit Owner in the Property.

B. If the Owners of at least 66-2/3% of Common Elements elect to terminate, they shall have the option to buy the Units of the other Unit Owners for a period of sixty (60) days from the date of the meeting wherein the action to terminate was resolved. The purchase price shall be the fair market value of the Units as determined by arbitration under the rules of the American Arbitration Association. The price shall be paid in cash within thirty (30) days of the determination of the same.

15. EQUITABLE RELIEF.

In the event of "Major damage" to or destruction of all or a substantial part of the Condominium Property and if the Property is not repaired, reconstructed or rebuilt within a reasonable period of time, any Unit Owner shall have the right to petition a court of equity having jurisdiction in and for St. Johns County, Florida, for equitable relief which may, but need not, include a termination of the Condominium and a partition.

16. LIMITATION OF LIABILITY.

A. The liability of each Unit Owner for Common Expenses shall be limited to the amounts assessed for Common Expenses in accordance with this Declaration, the Articles and the By-Laws.

B. A Unit Owner may be personally liable for any damages caused by the Association in connection with the use of the Common Elements, but only to the extent of his pro rata share of that liability in the same percentage as his interest in the Common Elements and in no event shall said liability exceed the value of his Unit. Each Unit Owner shall be liable for injuries or damages resulting from an accident in his own Unit to the same extent and degree that the owner of a house would be liable for such an occurrence.

17. LIENS.

A. With the exception of liens which may result from the initial construction of this Condominium, no liens of any nature shall arise or be created subsequent to the recording of this Declaration against the Condominium Property (as distinguished from individual units) without the unanimous consent of the Unit Owners.

B. Unless a Unit Owner has expressly requested or consented to work being performed or materials being furnished to his Unit, such labor or materials may not be the basis for the filing of a lien against same. No labor performed or materials furnished to the Common Elements shall be the basis for a lien thereon unless authorized by the Association, in which event, the same may be the basis for the filing of a lien against all Condominium Parcels in the proportions for which the Owners thereof are liable for Common Expenses.

C. In the event a lien against two or more Condominium Parcels becomes effective, each owner thereof may release his Condominium Parcel from the lien by paying the proportionate amount attributable to his Condominium Parcel. Upon such payment, it shall be the duty of the lienor to release the lien of record from such Condominium Parcel.

18. REMEDIES FOR VIOLATION.

Each Unit Owner shall be governed by and conform to this Declaration, the Articles and the By-Laws. Failure to do so shall entitle the Association or any other Unit Owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law.

19. EASEMENTS.

A. Owners of Units shall have as an appurtenance to their Units a perpetual easement for ingress and egress to and from their Units over and upon stairs, terraces, walks and other Common Elements.

B. The Condominium Property shall be subject to perpetual easements for encroachments presently existing or which may hereafter be caused by settlement or movement of the Condominium Building or minor inaccuracies in construction, which easements shall continue until such encroachments no longer exist. If the Condominium Property is destroyed and then rebuilt, encroachments due to construction shall be permitted and a valid easement for said encroachments shall exist. If any portion of the Common Elements encroaches upon any Unit, or any Unit encroaches upon the Common Elements, as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the improvements contained in the Condominium Property, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the encroachment exists.

C. Easements are reserved throughout the Condominium Property as may be required to provide Utility Services in order to adequately serve the Condominium Property, provided, however, that such easements through a Unit shall be in accordance with the plans and specifications for the Condominium Building, or as said Building is constructed, unless otherwise approved in writing by the Unit Owner.

D. An easement is created for pedestrian traffic over, through and across sidewalks, paths, walks and lanes as the same may from time to time exist upon the Common Elements, and for vehicular traffic over, through and across such portion of the Common Elements but the same shall not give or create in any person the right to park upon any portions of the Condominium Property except those areas specifically assigned for same. The parking areas, private roads and other areas reflected on the condominium survey will be used in common by Condominium Parcel owners in this Condominium.

It is the intention hereof to create perpetual easements in said areas to facilitate the flow of pedestrian and vehicular traffic on the Condominium Property.

20. MEMBERSHIP IN ASSOCIATION.

A. RIO DEL MAR CONDOMINIUM NO. 1 ASSOCIATION, INC., a non-profit Florida corporation, the Association, was incorporated to perform the acts and duties desirable in connection with the management of the Units and Common Elements and to levy and enforce the collection of Assessments necessary to perform said acts and duties.

B. All Unit Owners shall automatically be members of the Association, and said membership shall terminate when they no longer own Units.

C. Unit Owners shall be entitled to one (1) vote for each Unit owned in accordance with the voting privileges set forth in the Articles and By-Laws. Multiple owners of a Unit shall collectively be entitled to one (1) vote in accordance with voting privileges set forth in the Articles and By-Laws.

21. ASSESSMENTS.

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A. The Board of Administration of the Association shall approve annual budgets in advance for each fiscal year, which budgets shall project anticipated income and estimated expenses in sufficient detail to show separate estimates for taxes, if any, insurance for the Common Elements, cost of a manager's apartment, if any, and other reasonable and necessary expenses.

B. The percentage of the annual Assessment chargeable for each fiscal year against each Unit is set forth in Exhibit C. The annual Assessment shall initially be divided into twelve (12) equal parts, payable in advance, monthly, on the first day of each month; however, the Board of Administration shall have the power to collect the Assessment quarterly and to establish other collection procedures. In addition, the Association shall have the power to levy special assessments against Units in their respective percentages if a deficit should develop in the payment of Common Expenses.

22. LEASE OF UNITS.

A. Prior to the lease of any Unit, the Unit Owner shall notify the Board of Administration in writing of the name and address of the person to whom the proposed lease is to be made, the terms and conditions thereof and such other information as may reasonably be required by the Board of Administration. A substantially uniform form of lease, commonly utilized in St. Johns County, Florida, shall be used. In addition, the Unit Owner shall tender to prospective lessees a copy of the Articles and By-Laws of the Association, Declaration of Condominium and any Rules and Regulations in effect. The prospective lessees must execute a form prepared by the Board of Administration acknowledging receipt of copies of these condominium documents, covenanting to fully abide by them and to be subject to their terms and conditions. (The Unit Owner shall provide the form to prospective lessees.) Failure to do so shall be deemed a breach hereof, and any lease in contravention of this Article shall be null and void and confer no right or interest to the intended lessee.

B. Within sixty (60) days after its receipt of said notice, proposed lease, said acknowledgement form, duly executed, and such supplemental information as it may reasonably require, the Board of Administration may review the proposed lease and determine that the prospective lessees have executed the acknowledgement form.

C. The proposed lessees shall consist of not more than three persons per bedroom in the Unit to be leased; and no pets shall be permitted in leased Units except in connection with leases for periods exceeding six (6) months.

D. The proposed leases may take effect upon completion of the Board of Administration's review of the aforementioned documents within said sixty (60) day period.

E. Should any Condominium Parcel at any time become subject to an institutional first mortgage, the holder thereof, upon becoming the owner of said Condominium Parcel through foreclosure, deed in lieu of foreclosure or other means, shall have the unqualified right to lease said Unit, without prior review by the Board of Administration, the provisions of the foregoing subparagraphs being inapplicable thereto.

F. Notwithstanding the lease of his Unit, the liability of the Unit Owner under this Declaration shall continue.

23. ENFORCEMENT OF MAINTENANCE.

In the event that a Unit Owner fails to maintain his Unit as required herein or otherwise violates the provisions hereof, the Association shall have the right to assess the Unit Owner and the Unit for the sums necessary to restore the Unit to good condition, to collect such Assessment and have a lien for same as is otherwise provided herein. After such Assessment, the Association shall have the right to have its employees or agents enter the Unit and do the work necessary to enforce compliance with the above provisions.

24. LIMITED COMMON ELEMENTS.

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There may be Limited Common Elements appurtenant to Units in this condominium, as reflected by the condominium survey attached as Exhibit B hereto, which shall include, but not be limited to, patios, balconies, and parking spaces which are specifically designated and delineated. These Limited Common Elements are reserved for the use of the Units to which they are appurtenant or assigned to the exclusion of other Units, and there shall pass with a Unit as an appurtenance thereto the exclusive right to use the Limited Common Elements so appurtenant or assigned.

Any expenses of maintenance, repair or replacement of Limited Common Elements shall be treated and paid for as a part of the Common Expenses of the Association but shall be assessed against the individual Unit Owner and Unit to which such Limited Common Elements are appurtenant or assigned. Exterior surfaces of patios and balconies shall be treated as Common Elements for this purpose.

25. INSURANCE.

A. Purchase of Insurance. The Association shall obtain fire and extended coverage insurance, vandalism and malicious mischief insurance insuring all of the insurable improvements within the Common Elements together with such other insurance as the Association deems necessary in a company with an A+ rating or better, in an amount which shall be equal to the full insurable replacement value as determined annually, provided, however, the Association may have a dollar amount deductible regarding this coverage. 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 named insured shall be the Association, individually and as agent for the Unit Owners, without naming them, and as agent for their Mortgagees.

Provision shall be made for the issuance of Mortgagee endorsements and memoranda of insurance to Mortgagees. If required by the mortgagee who owns a majority of the loans on the Units, such policies shall provide that payments for losses thereunder by the insurer shall be made to an Insurance Trustee and all policies and endorsements thereon shall be deposited with the Insurance Trustee. In the event an Insurance Trustee is so required, an insurance trust agreement shall be executed by the Association that is satisfactory to the Insurance Trustee and said mortgagee. The Board of Administration shall designate the Insurance Trustee, which shall be a bank or trust company in Florida with trust powers.

For purposes of this Article 25 and Article 26 below, all building constituting the Condominium, as described in Exhibits A and B attached hereto, and any additional buildings as a part thereof which may hereafter become a part of this Condominium shall collectively be deemed one building.

B. Coverage.

1. Casualty. The building and improvements upon the Property described in Exhibit A attached hereto shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the Common Elements shall be insured for its maximum insurable replacement value, said value to be determined annually by the Board of Administration. Such coverage shall afford protection against:

a. Loss or damage by fire and other hazards covered by a standard extended coverage endorsement; and

b. Such other risks as from time to time shall customarily be covered with respect to buildings similar in construction, location and use as the buildings described in this subparagraph (b) including, but not limited to, vandalism and malicious mischief.

2. Public liability in such amounts and with such coverage as shall be required by the Board of Administration, including, but not limited to, hired automobile and non-owned automobile coverages, including a cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner.

3. Such other insurance as the Board of Administration shall determine from time to time to be desirable.

C. Premiums. Premiums upon insurance policies purchased by the Association shall be assessed by the Association against the Unit Owners as part of the Common Expenses.

D. Board of Administration; Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association, the Unit Owners and their Mortgagees, as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Board of Administration. The Board shall receive such proceeds as are paid for the benefit of the Unit Owners and their Mortgagees in the following shares:

1. Common Elements. Proceeds on account of damage to Common Elements - an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Element appurtenant to his Unit.

2. Units. Proceeds on account of damage to Units shall be held in the following undivided shares:

a. When the Condominium Building is to be restored, for the owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Association.

b. When the Condominium Building is not to be restored, an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

3. Mortgages. In the event a Mortgagee endorsement has been issued as to a Unit, the share of that 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 or not 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 those proceeds paid to the Unit Owner and Mortgagee pursuant to the provisions of this Declaration.

E. Distribution of Proceeds. Proceeds of insurance policies received by the Board of Administration shall be distributed in the following manner:

1. 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 costs shall be distributed to the beneficial owners thereof, remittances to Unit Owners and their Mortgagees being payable jointly to them. This is a covenant for the benefit of any Mortgagee of any Unit and may be enforced by such Mortgagee.

2. Failure to reconstruct or repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners thereof, remittance to Unit Owners and their Mortgagee being payable jointly to them. This is a covenant for the benefit of any Mortgagee of any Unit and may be enforced by such Mortgagee.

F. Association as Agent. The Association is hereby irrevocably appointed agent for each Unit Owner, for each holder of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property with power to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

G. Unit Owner's Obligation. Each Unit Owner shall have the obligation to purchase public liability insurance to protect himself against claims due to accidents within his Unit, and casualty insurance on the contents within said Unit. In addition, he should review the coverage of the Association to determine any additional insurance that may be advisable for him to purchase. Each Unit Owner shall file with the Board of Administration a copy of his individual unit policy, which must be kept current and in good standing at all times.

26. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

A. Determination to Reconstruct or Repair. If any part of the Condominium Property is damaged by casualty, whether it shall be reconstructed or repaired shall be determined in the following manner:

1. Common Element. If the damaged improvement is a Common Element, the damaged property shall be reconstructed or repaired unless it is determined in the manner elsewhere provided that the Condominium shall be terminated.

2. Condominium Building.

a. Lesser damage. If the damaged improvement is the Condominium Building, and if Units to which 50% or more of the Common Elements are appurtenant are found by the Board of Administration to be tenatable, the damaged property shall be reconstructed or repaired unless within 60 days after the casualty, it is determined by agreement in the manner elsewhere provided that the Condominium shall be terminated.

b. Major damage. If the damaged improvement is the Condominium Building, and if Units to which more than 50% of the Common Elements are appurtenant are found by the Board of Administration to be untenatable, the damaged property shall not be reconstructed or repaired and the Condominium shall be terminated without agreement as elsewhere provided unless, within 60 days after the casualty, the owners of $66 \frac{2}{3}\%$ of the Common Elements agree in writing to such reconstruction or repair.

B. Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original Condominium Property; or, if not, then in accordance with plans and specifications approved by the Board of Administration and, if the damaged property is the Condominium Building, by the owners of not less than $66 \frac{2}{3}\%$ of the Common Elements, including the owners of all damaged Units whose approval shall not be unreasonably withheld.

C. Responsibility. If the damage is only to those portions of a Unit for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair after casualty. In all other instances, it shall be the Association's responsibility to reconstruct and repair after casualty.

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

E. Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction or repair, the funds for the payment of the costs thereof are insufficient, Assessments shall be made against the Unit Owners who own the damaged

Units and against all Unit Owners in the case of damage to Common Elements, in sufficient amounts to provide funds for the payment of such costs. Such Assessments against Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their Units, and Assessments on account of damage to Common Elements shall be in proportion to the owners' share in the Common Elements.

P. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of insurance proceeds and funds collected by the Association from Assessments against Unit Owners, shall be disbursed in payment of such costs in the following manner:

1. Association-Lesser damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than \$5,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request by a Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

2. Association-Major damage. If the amount of estimated costs of reconstruction and repair which is the responsibility of the Association is \$5,000.00 or more, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Administration upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

3. Unit Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Unit Owner shall be paid by the Insurance Trustee to the Unit Owner and, if there is a Mortgagee endorsement as to such Unit, then to the Unit Owner and the Mortgagee jointly.

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 reconstruction and repair for which the fund is established, such balance shall be distributed 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 Assessments paid by such owner into the construction fund shall not be made payable to any Mortgagee.

27. WARRANTIES.

The Developer shall issue a written Warranty to Unit Owners at closing, a copy of which is attached hereto and made a part hereof as Exhibit F. The Developer does not warrant to the Association or the Unit Owners the construction of, or any part of, the Condominium Property, Common Elements or Units, except the written Warranty attached hereto and delivered by the Developer to Unit Owners at closing. Developer disclaims any intent to have made any warranty or representation in connection with the Condominium Documents except as specifically set forth herein, and no person shall rely upon any warranty or representation not so specifically made herein. Any estimates of Common Expenses, taxes or other charges are believed to be accurate, provided, however, no warranty or guaranty is made or intended, nor may one be relied upon except where same is specifically warranted or guaranteed.

28. DEVELOPER'S RIGHT TO CONTINUE CONSTRUCTION.

Developer reserves the inalienable right to complete the construction of the project, and recreational areas thereof, notwithstanding that a Unit Owner has closed title to his individual Unit.

The Developer shall have the right to maintain model apartments within the Condominium buildings, post signs, have employees in the offices maintained in said buildings, use the Common Elements and show Units to prospective purchasers. Sales office signs and all items pertaining to sales shall not be

considered Common Elements and shall remain the property of the Developer.

29. UTILITY EASEMENT.

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The Condominium Property shall be subject to such easements for utilities as may be required to properly and adequately serve the Condominium Property as it exists from time to time. Each of said easements, whether heretofore or hereafter created, shall constitute covenants 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. To the extent that the creation of any such utility easements require the joinder of Unit Owners, the Developer by its duly authorized officers may, as the agent or the attorney-in-fact for the Unit Owners, execute, acknowledge and deliver such instruments and the Unit Owners hereby irrevocably nominate, constitute and appoint the Developer, through its duly authorized officers, as their proper and legal attorneys-in-fact for such purpose. Any such instrument executed pursuant to this Article shall recite that it is made pursuant to this Article.

30. PARKING.

A. Portions of the Common Elements contain the automobile parking spaces for the use of Unit Owners, occupants of Units and their guests and invitees. Said parking spaces shall not be deemed as an appurtenance to the Condominium units. All automobile parking spaces shall be given an identifying number and are delineated on Exhibit B attached hereto.

B. All automobile parking spaces shall be unassigned; provided, however, the Board of Administration has the right to assign parking, in its discretion; and the Board further has the right to change assignments, with approval of any Unit Owner who may have already been assigned a specific parking space.

31. EMINENT DOMAIN OR CONDEMNATION PROCEEDING.

If eminent domain or condemnation proceedings are successfully litigated against all or any part of the Condominium Property, the entire eminent domain or condemnation award is to be secured to the Association in accordance with the ratio of ownership herein provided as it pertains to the Common Elements, and shall be disbursed to Unit Owners and their Mortgagees as their interests appear of record. The Association shall give to each Mortgagee prompt written notice of any such eminent domain or condemnation proceedings.

32. GENERAL PROVISIONS.

A. If any provision of this Declaration, the Articles, the By-Laws or 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 Articles, the By-Laws, or the Condominium Act, and the application of any such invalid provision, section, sentence, clause, phrase, or word in other circumstances shall not be affected thereby.

B. If the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without the Developer's written approval:

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

2. Any action by the Association that would be detrimental to the Developer's sale of Units.

C. 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 to the Association, specified a different address. Notices to the Association and the Developer shall be delivered by Certified Mail to following address:

129 Rio Del Mar Road
St. Augustine, Florida 32084

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Notwithstanding the above, notice of the annual meeting shall be sent by certified mail. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice to the other party.

D. The failure of the Developer, or the Association, or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the By-Laws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

E. The remedy for violation provided by the Condominium Act shall be in full force and effect. In addition thereto, should the Association find it necessary to institute legal action to bring about compliance with the Condominium Act, this Declaration, the Articles or the By-Laws, or the Association's Rules and Regulations, upon a finding by the court that a violation was willful and deliberate, the defendant Unit Owner shall reimburse the Association for its costs of suit, including reasonable attorney's fees, incurred by it in bringing such action.

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

G. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Condominium.

IN WITNESS WHEREOF, this Declaration of Condominium has been duly executed on this 23rd day of November, 1981.

Signed, Sealed and Delivered
in the Presence of:

Maya Pope

Witness

Lawrence H. Raley
LAWRENCE H. RALEY

Georgia J. Bunkfeld
Witness

For good and valuable considerations, receipt of which is hereby acknowledged,

a Florida corporation not-for-profit, hereby agrees to accept all of the benefits, duties, responsibilities, obligations and burdens imposed on it by the provisions of the Declaration of Condominium and hereby joins in and consents to the execution of the Declaration of Condominium.

IN WITNESS WHEREOF, this Declaration of Condominium has been duly executed by the Association on this 20th day of October, 1981.

Signed and delivered in our
presence as witnesses:

Maya Pope

Witness

Georgia J. Bunkfeld
Witness

By

Lawrence H. Raley
Lawrence H. Raley

President

ATTEST:

Michael Raley
Michael Raley

Secretary

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

OFF REC 531 PAGE 230

The foregoing instrument was acknowledged before me this 23rd day
of November, 1981, by LAWRENCE H. RALEY.

Gloria J. Burchfield

Notary Public

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 22, 1983

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 23rd day
of November, 1981, by LAWRENCE H. RALEY as President of
and by Michael Raley as Secretary of RIO DEL MAR CONDOMINIUM
No. 1 ASSOCIATION, INC., a Florida corporation, on behalf of the corporation.

Gloria J. Burchfield

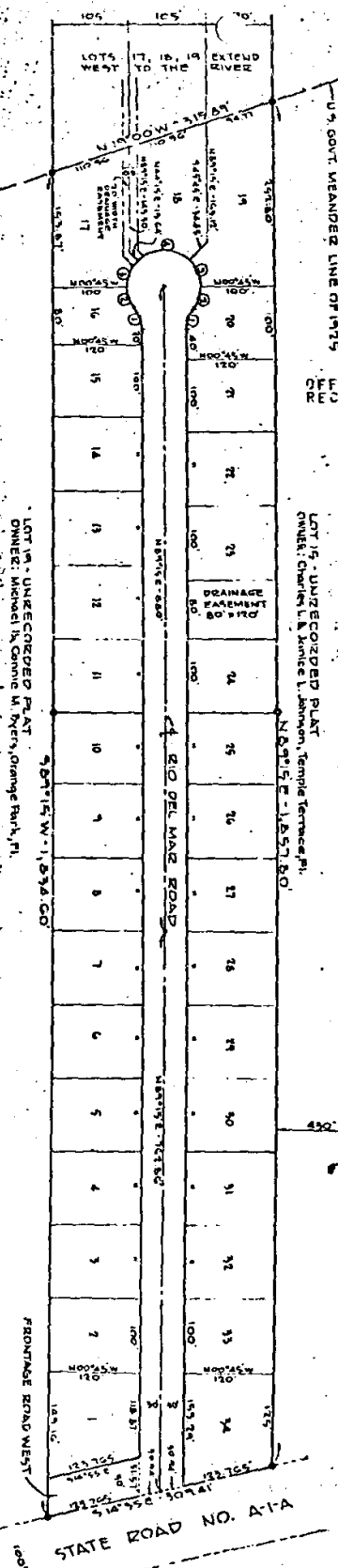
Notary Public

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 22, 1983

EXHIBIT "A"

DESCRIPTION OF PROPERTY

RIO DEL MAR CONDOMINIUM No. 18 IS LOCATED ON LOT 13
of the Rio del Mar Subdivision as recorded in MAP BOOK 14, PAGE
33, of the public records of St. Johns County, Florida. For a
further description, see the attached PLAT of the Rio del Mar
Subdivision, said PLAT being made a part of this Exhibit by reference.



THE PLAN EXAMINED AND APPROVED BY THE ST. JOHN, COUNTY BUILDING AND ZONING DEPARTMENT ON NOVEMBER 29, 1960

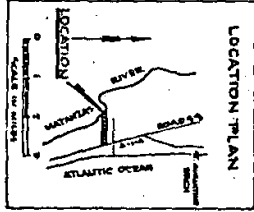
BY: *Allen Edwards*
BUILDING AND ZONING DIRECTOR

THE PLAN EXAMINED AND APPROVED BY THE ST. JOHN, COUNTY ATTORNEY ON NOVEMBER 29, 1960.

BY: *James D. Jones*
COUNTY ATTORNEY

THIS IS TO CERTIFY THAT ON *November 29, 1960* THE FOREGOING PLAN WAS APPROVED AND ACCEPTED BY THE BOARD OF COUNTY SUPERVISORS OF ST. JOHN, COUNTY, IOWA, IN ITS ACCEPTANCE OF THE FOREGOING MAPS SHALL BE CONSIDERED AS THE COMPLETION OF THE DEDICATION OF THE FOREGOING EASEMENT.

NO.	ANAL.	WQUG	ABC
1	673.15	40	72.18
2	673.15	40	72.18
3	75	40	74.71
4	70	40	70.45



CAPTION:

THE SOUTH 100 FEET OF THE NORTH 10 FEET OF SECTION EIGHT, LOTS 1 AND 2 OF SECTION 15, TOWNSHIP 6 SOUTH, RANGE 20 EAST, ST. JOHNS COUNTY, GEORGIA, LIES WEST OF STATE ROAD A-1, BEING SHOWN ON AN UNRECORDED PLAT PREPARED BY J. M. MCDONALD AS LOTS 16, 17, AND 18.

TOGETHER WITH ALL OIL, TITLE, AND INTEREST OF THE GRANTEES IN AND TO THE LANDS NOW WESTERLY OF AND ADJACENT TO THE ABOVE DESCRIBED LANDS AND BETWEEN THE NORTH AND SOUTH LINES THEREOF EXTENDED WESTERLY TO THE WATERS OF THE ATLANTIC OCEAN, AND ACCRETIONS TOGETHER WITH ALL ALLUVIAL, AULSION, ELECTION, AND ACCRETIONS, WHICH NOW, HEREFTER OR HEREFTER MAY BECOME TO ANY OF THE ABOVE DESCRIBED LANDS, AND ALSO ALL EMINENT AND LITTORAL RIGHTS NOW, HEREFTER, OR HEREFTER BELONGING TO SAID LANDS.

L.C.

BOARD OF COUNTY COMMISSIONERS
ST. JOHN'S COUNTY, FLORIDA

BY: Glenn Walker
IS CHAIRMAN

ATTORNEY:
Glenn Walker
Clerk

THE UNDERSIGNED, BEING CURRENTLY LICENSED AND GUARANTEED BY THE STATE OF FLORIDA AS A LAND SURVEYOR, DOBY HEREBY CERTIFY THAT HE HAS COMPLETED THE SURVEY OF THE LAND SHOWN ON THE FOREGOING PLAN, THAT THE SURVEY WAS MADE UNDER THE IMMEDIATE DIRECTION AND SUPERVISION AND THAT THE SURVEY DATA COMPLY WITH ALL THE REQUIREMENTS OF CHAPTER 171, FLORIDA STATUTES AS AMENDED.

Glenn Walker
LAND SURVEYOR
No. 1760

I HEREBY CERTIFY THAT I HAVE EXAMINED THE FOREGOING MAP AND FIND THAT IT COMPLIES WITH ALL THE REQUIREMENTS OF CHAPTER 171, FLORIDA STATUTES, AND IS FILED IN MAP BOOK 44, PAGE 233, OF THE PUBLIC RECORDS OF ST. JOHN'S COUNTY, FLORIDA, THIS 14TH DAY OF MARCH, 1980.

Glenn Walker
CLERK OF ST. JOHN'S COUNTY, FLORIDA

THE ST. JOHN'S COUNTY PLANNING BOARD HEREBY APPROVES THE FINAL PLAN FOR RIO DEL MAR SUBDIVISION ON MARCH 14, 1980.

BY: Glenn Walker
PLANNING BOARD

JOINDER-CONSENT

THE UNDERSIGNED, BEING CURRENTLY LICENSED AND GUARANTEED BY THE STATE OF FLORIDA AS A LAND SURVEYOR, DOBY HEREBY CERTIFY THAT THEY ARE THE PROPRIETORS OF A RIGHT, MORE OR LESS, IN THE ABOVE DESCRIBED PROPERTY, TO BE KNOWN AS RIO DEL MAR SUBDIVISION, AND THAT THE UNDERSIGNED HEREBY JOIN IN AND CONSENT TO THE ADOPTION OF THE FOREGOING MAP AND THE DEED OF THE LAND SHOWN THEREON, AND THAT THE SURVEY DATA COMPLY WITH ALL THE REQUIREMENTS OF CHAPTER 171, FLORIDA STATUTES AS AMENDED.

NOT RECORDED AND RETURNED IN THE

Glenn Walker
BY: Glenn Walker
CLERK OF ST. JOHN'S COUNTY, FLORIDA

STATE OF FLORIDA
COUNTY OF ST. JOHN'S

THE FOREGOING JOINER AND CONSENT TO ADOPTION AND RECORD ON THIS ADOPTION, LETTERED BEFORE ME THIS 14TH DAY OF MARCH, 1980, BY THESE: BRYAN, WILLIAM J. BRYAN AND ROBERT H. BRYAN.

Glenn Walker
CLERK OF ST. JOHN'S COUNTY, FLORIDA



KNOW ALL MEN BY THESE PRESENTS, THAT THE UNDERSIGNED, BEING THE SOLE OWNER OF THE LAND SHOWN ON THE FOREGOING MAP, DOBY HEREBY CERTIFY THAT THE FOREGOING MAP AND THE DEED OF THE LAND SHOWN THEREON, AND THAT THE SURVEY DATA COMPLY WITH ALL THE REQUIREMENTS OF CHAPTER 171, FLORIDA STATUTES AS AMENDED.

IN WITNESS WHEREOF, THE UNDERSIGNED HEREBY SETS HIS HAND AND SEAL ON MARCH 14, 1980.

SIGNED AND SEALED IN THE PRESENCE OF:
Glenn Walker
CLERK OF ST. JOHN'S COUNTY, FLORIDA

STATE OF FLORIDA
COUNTY OF ST. JOHN'S

THE FOREGOING ADOPTION OF DEED WAS ACKNOWLEDGED BEFORE ME THIS 14TH DAY OF MARCH, 1980, BY THESE: BRYAN, WILLIAM J. BRYAN AND ROBERT H. BRYAN.

Glenn Walker
CLERK OF ST. JOHN'S COUNTY, FLORIDA

RIO DEL MAR SUBDIVISION
IN SECTION 15, TOWNSHIP 6 SOUTH, RANGE 30 EAST,
ST. JOHN'S COUNTY, FLORIDA.
OWNER: LAWRENCE H. RALEY

EXHIBIT "B"

LOCATION AND IDENTIFICATION OF UNITS

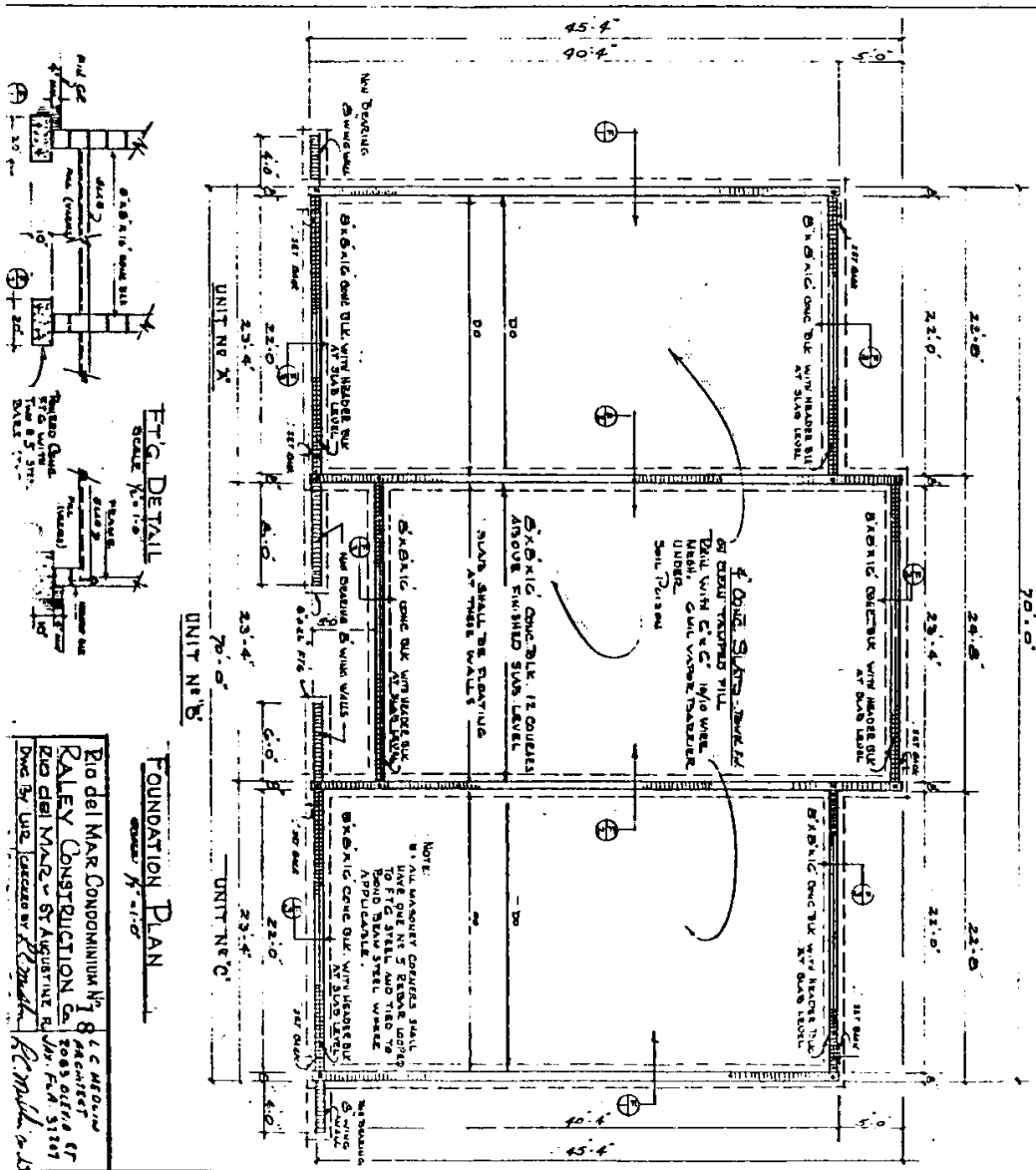
RIO DEL MAR CONDOMINIUM NO. 18 is situated on Lot No. 13, fronting on Rio del Mar Road and being in the Rio del Mar Subdivision, said plat recorded in Map Book 14, Page 33, with the Clerk of Circuit Court, St. Johns County, Fla.

The Condominium consists of three Units, designated Unit "A", Unit "B", and Unit "C". The location and dimensions of these Units are shown on the Plot Plan and Architectural Drawings attached hereto, and are made a part of this Exhibit by reference.

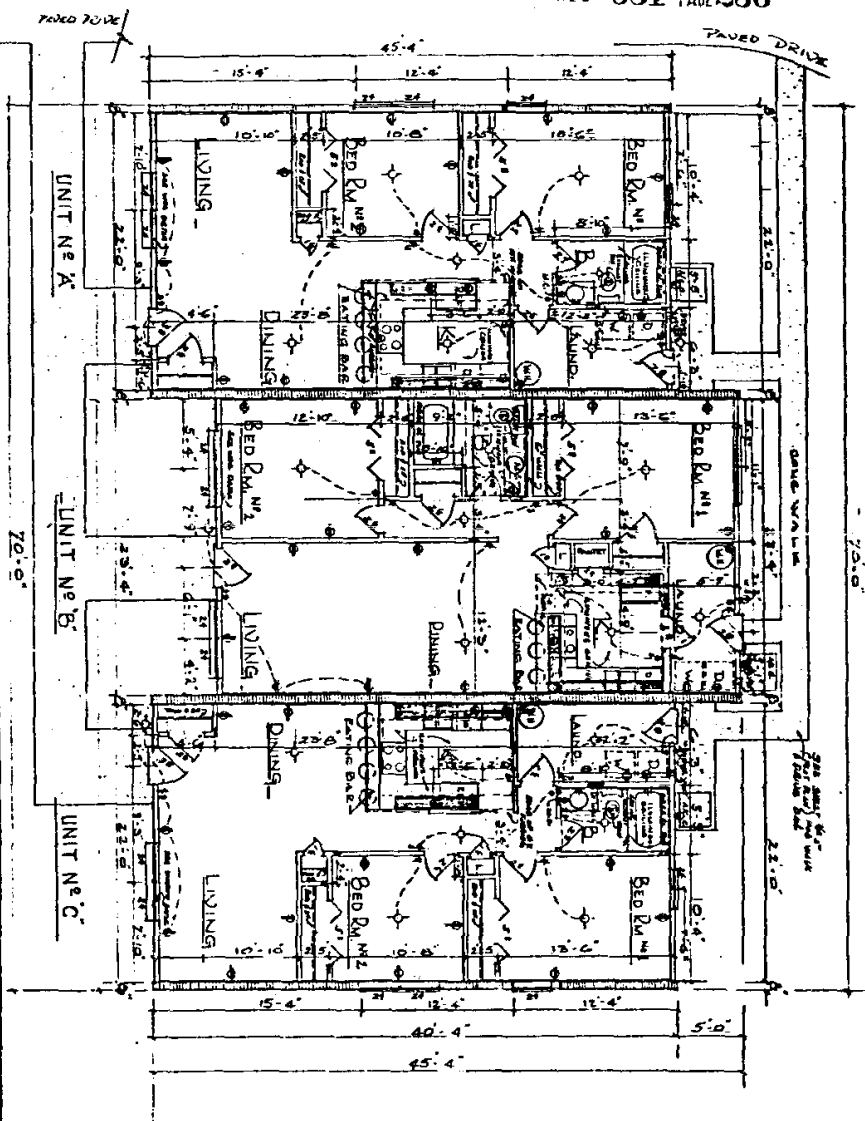
The Common Elements consist of all walks, driveways, parking areas, main septic tank as shown on the attached Plot Plan, and remaining land of Lot No. 13, excluding the actual land occupied by the Units themselves.

The main road (Rio del Mar Road) has been dedicated and accepted by the St. Johns County Commission for perpetual maintenance and ownership by St. Johns County, and is not a part of the Common Elements.

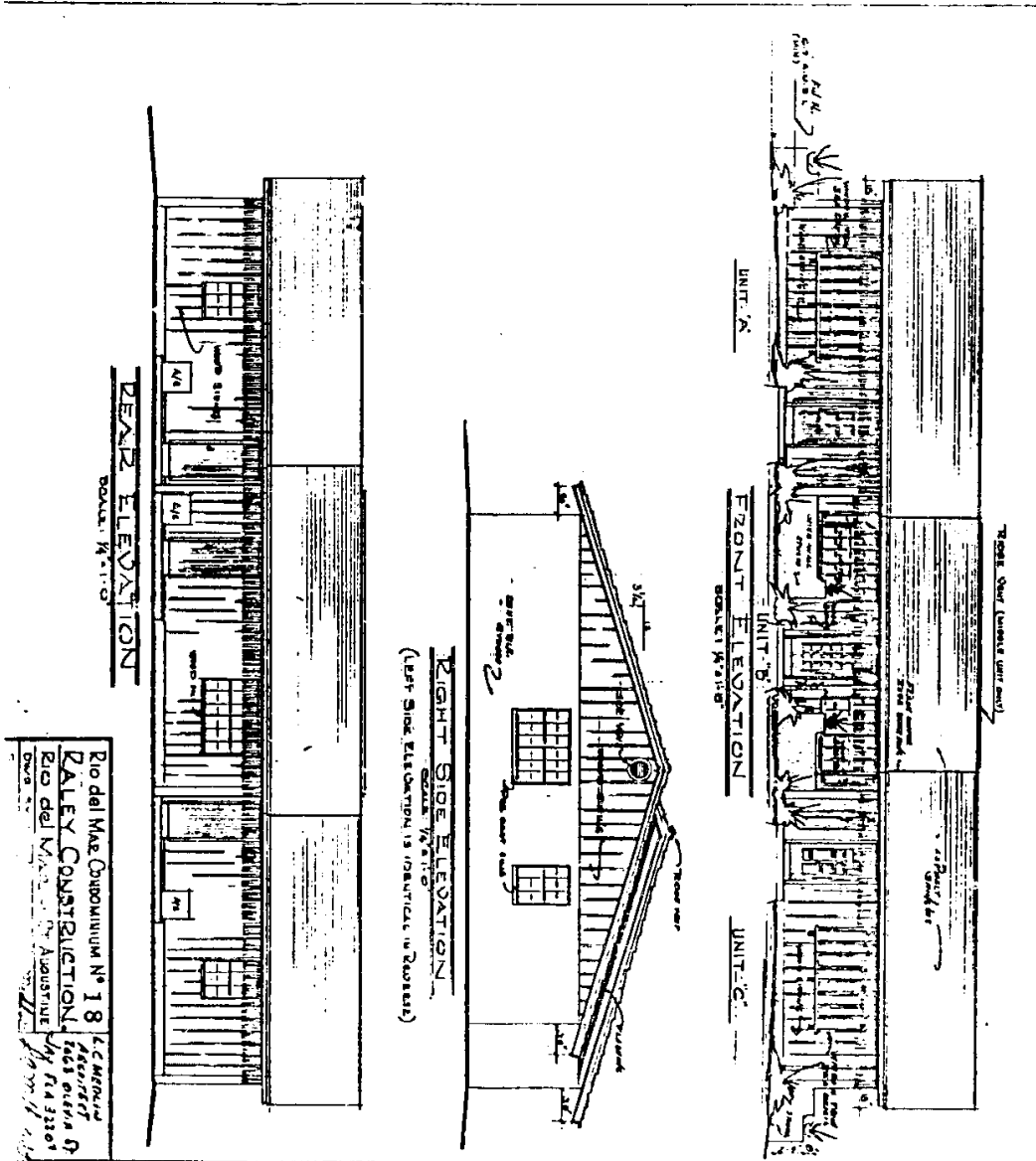
Construction of Rio del Mar Condominium No. 18 is not substantially complete as of the date of the initial filing with the Division of Florida Land Sales and Condominiums. Upon substantial completion, the Developer shall cause the Declaration of Condominium to be amended to include a certified survey of the condominium property by a surveyor licensed in the State of Florida.



FLOOR PLAN
SCALE: 1/4" = 1'-0"



Rio del Mar Condominium No. 8, LLC
 RALEY CONSTRUCTION, INC.
 Rio del Mar, St. Augustine, FL 32080
 Date: 11-16-01
 Drawn by: J. J. Smith
 3.1.01



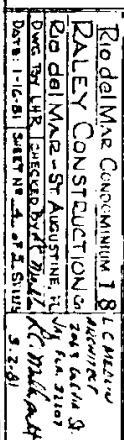


EXHIBIT "C"

COMMON ELEMENTS APPURTENANT TO EACH UNIT

REF 531 PAGE 240
REC

The undivided share in the Common Elements appurtenant to Unit "A", Unit "B", and Unit "C" shall be as follows:

UNIT "A"	-----	33 1/3 %
UNIT "B"	-----	33 1/3 %
UNIT "C"	-----	33 1/3 %
	=====	
	=====	
TOTAL		100%

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REC

BYLAWS OF
RIO DEL MAR CONDOMINIUM NO. 18 ASSOCIATION INC.
A FLORIDA NONPROFIT CORPORATION
EXHIBIT "D" TO
DECLARATION OF CONDOMINIUM
OF
RIO DEL MAR CONDOMINIUM NO. 18

INDEX TO BY-LAWS

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OF

RIO DEL MAR CONDOMINIUM NO. 18 ASSOCIATION INC.

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OF

RIO DEL MAR CONDOMINIUM NO. 18 ASSOCIATION INC.

ARTICLE I

GENERAL

Section 1. Name. The name of the corporation shall be

RIO DEL MAR CONDOMINIUM NO. 18 ASSOCIATION INC. ("Association")

Section 2. Principal Office. The principal office of the Association shall be at 129 Rio Del Mar Road, St. Augustine, Florida 32084, or at such location as may be designated by the Association's Board of Administration. All books and records of the Association shall be kept at its principal office.

Section 3. Definitions. As used herein, the term corporation shall be synonymous with "Association" as defined in the Declaration of Condominium ("Declaration") of

RIO DEL MAR CONDOMINIUM NO. 18 ("Condominium")

and the words "Condominium Property", "Unit", "Unit Owner", "Assessment", "Condominium Parcel", "Common Elements", "Condominium" and "Developer" are defined as set forth in the Declaration. "Condominium Act" shall mean and refer to Chapter 718, Florida Statutes, as amended.

ARTICLE II

DIRECTORS

Section 1. Number and Term. The number of directors ("Directors") which shall constitute the Association's Board of Administration shall be three (3). Until succeeded by Directors who are owners, Directors need not be Members of the Association, but, thereafter, all Directors, except for those Directors elected by the Developer, shall be Members of the Association.

Section 2. Vacancy and Replacement. 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 portion of the term of the vacated office. Notwithstanding the foregoing, the Developer is authorized to replace any Director elected by the Developer.

Section 3. Removal. Subject to the provisions of Section 718.301, Florida Statutes, as it now exists or as hereafter amended, any member of the Board of Administration may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all Unit Owners. A special meeting of the Unit Owners to recall a member or members of the Board of Administration may be called by TEN (10%) percent of the Unit Owners giving notice of the meeting as required for a meeting of Unit Owners and the notice shall state the purpose of the meeting. No Director shall continue to serve on the Board if, during his term of office, his membership in the Association shall be terminated for any reason whatsoever. The above provisions shall not be applicable to Directors elected or appointed by the Developer. If any Director fails to pay any Assessment levied by the Board of Administration, whether regular or special Assessment, within thirty (30) days after its due date, he shall automatically be removed as a Director and the remaining Directors shall select a successor to serve the unexpired portion of the term of said removed Director.

Section 4. First Board of Administration. The first Board of Administration named in the Articles of Incorporation shall hold office and exercise all powers of the Board of Administration as provided in the Articles of Incorporation, subject to the following:

A. When Unit Owners other than the Developer own two or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than two of the members of the Board of Administration. The Developer shall be entitled to elect not less than one (1) member of the Board of Administration of the Association as long as the Developer holds for sale in the ordinary course of business at least one of the Units in the Condominium.

B. Within sixty (60) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Administration, the Association shall call, and give not less than thirty (30) days' nor more than forty (40) days' notice of, a meeting of the Unit Owners for this purpose. Such meeting may be called and a notice given by any Unit Owner if the Association fails to do so.

C. Prior to or within a reasonable time after the time that Unit Owners other than the Developer elect the majority of the members of the Board of Administration, such reasonable time not to exceed sixty (60) days, the Developer shall relinquish control of the Association and shall deliver to the Association all property of the Unit Owners of the Association held or controlled by the Developer in accordance with the provisions of the applicable Florida Statutes on transfer of association control (Section 718.301(4)).

Section 5. Powers. The property and business of the Association shall be managed by the Board of Administration, which may exercise all corporate powers not specifically prohibited by statute, the Articles of Incorporation or the Declaration. The powers of the Board of Administration shall specifically include, but not be limited to, the following:

- A. To levy and collect regular and special Assessments.
- B. To use and expend the Assessments collected to maintain, care for and preserve the Units and 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 required in the maintenance, care and preservation referred to above.
- D. To enter into and upon the Units when necessary, with as little inconvenience to the Unit Owners as possible, in connection with said 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 Administration may deem advisable.
- F. To collect delinquent Assessments by suit or otherwise, abate nuisances and enjoin or seek damages from the Unit Owners for violations of these By-Laws, the Articles of Incorporation, the Declaration, and the rules and regulations promulgated by the Board of Administration.
- G. To employ and compensate 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 and the use of the Common Elements.
- I. To acquire, rent or lease Units in the name of the Association or a designee.
- J. To contract for management of the Condominium and to delegate to such other party all powers and duties of the Association except those specifically required by the Declaration to have the specific approval of the Board of Administration or membership.
- K. To carry out the obligations of the Association under any easements, restrictions or covenants running with any land submitted to Condominium ownership.

Section 6. Meetings.

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

B. Special meetings shall be held whenever called by the president or a majority of the Board. The secretary shall give notice of each special meeting either personally or 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. Meetings of the Board of Administration shall be open to all Unit Owners and, except in cases of emergency, notices of such meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) hours in advance of such meetings.

D. A majority of the Board shall be necessary 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 then present may adjourn the meeting until a quorum shall be present.

Section 7. 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 the 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 8. Accounting Records. The Association shall maintain accounting records according to generally accepted principles of accounting, consistently applied, which shall be open to inspection by Unit Owners or their authorized representatives at a reasonable time and written summaries of which shall be supplied at least annually to Unit Owners or their authorized representatives. Such records shall include, but are not limited to, a record of all receipts and expenditures and an account for each Unit which shall designate the name and address of the Unit Owner, the amount of each Assessment, the dates and amounts in which the Assessments come due, the amounts paid upon the account and the balance due.

ARTICLE III

OFFICERS

Section 1. Executive Officers. The executive officers of the Association shall be a President, Treasurer and Secretary, all of whom shall be elected annually by the Board of Administration. Any two (2) of said offices may be united in one (1) person, except that the President shall not also be the Secretary or an Assistant Secretary of the Association.

Section 2. Subordinate Officers. The Board of Administration may appoint such other officers and agents as it may deem necessary, who shall hold office at the pleasure of the Board of Administration and who shall 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 Administration, which may delegate such powers to any officer. In the event that any officer fails to pay any Assessment levied by the Board of Administration, whether regular or special Assessment, within thirty (30) days of its due date, said officer shall automatically be removed from office and the Board of Administration shall appoint a successor.

Section 4. The President.

A. The President shall be chairman of, and shall preside at, all meetings of the Members and Directors, shall have general and active management authority over the business of the Association except that which is delegated, shall see that all orders and resolutions of the Board are carried into effect, and shall execute bonds, mortgages and other contracts requiring a seal of the Association. The seal, when affixed, shall be attested by the signature of the Secretary.

B. He shall supervise and direct all other officers of the Association and shall see that their duties are performed properly.

C. He shall submit a report of the operations of the Association for the fiscal year to the Directors (whenever called for by them) and to the Members at their annual meeting, and from time to time shall report to the Board all matters within his knowledge which the best interests of the Association may require be brought to its notice.

D. He shall be permitted to appoint committees and to assign members of the Board of Administration to be an ex-officio member of a committee.

E. He 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 Secretary.

A. The Secretary shall keep the minutes of meetings of the Members and of the Board of Administration in one (1) or more books provided for that purpose. The minute book shall be available for inspection by all Members, or their authorized representatives, and by the Board of Administration, which minutes shall be retained for a period of not less than seven (7) years.

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

C. He shall be the custodian of the corporate records and of the seal of the Association and shall see that the seal of the Association is affixed to all documents, the execution of which, on behalf of the Association, 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 shall be furnished to the Secretary by such Member.

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

Section 6. The Treasurer.

A. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name and to the credit of the

Association in such depositories as may be designated by the Board of Administration.

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

C. He may be required to give the Association a bond in a sum and with one (1) or more sureties satisfactory to the Board for the faithful performance of the duties of his office and the restoration to the Association, 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 Association.

Section 7. Vacancies. If the office of the President, Vice-President, Secretary, Treasurer or any other office established by the Board of Administration becomes vacant by reason of death, resignation, disqualification or otherwise, the Directors, by a majority vote of the Board of Administration, may choose a successor or successors who shall hold office for the unexpired portion of the term of the vacated office.

Section 8. Resignations. Any Director or officer may resign his office at any time, in writing, which resignation shall take effect from time of its receipt by the Association, unless some later 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

THE ASSOCIATION

Section 1. Membership. Each Unit Owner (including a corporate owner) shall be a Member of the Association and membership in the Association shall be limited to Unit Owners.

Section 2. Powers and Duties. The powers and duties of the Association shall include those set forth in the Articles, the Declaration, the Condominium Act, and these By-Laws and shall include the following:

A. The irrevocable right of access to each Unit at reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements or Limited Common Elements therein or accessible therefrom or another Unit to prevent damage to the Common Elements, Limited Common Elements, or to another Unit.

B. The irrevocable right of access to each Unit at any hour for the purpose of making emergency repairs necessary to prevent additional damage to the Common Elements, Limited Common Elements, or to another Unit.

C. The power to levy and collect Assessments and to lease, maintain, repair and replace the Common Elements.

D. The keeping of accounting records in accordance with good accounting practices and the Condominium Act which records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to Unit Owners or their authorized representatives.

E. The power to enter into contracts with others for the maintenance, management, operation, repair and servicing of the Condominium Property and in connection therewith, to delegate the powers and rights therein contained, including that of levying and collecting Assessments and perfecting and enforcing liens for non-payment. The service and maintenance contracts referred to herein may delegate the Association's duty to maintain and preserve the landscaping, gardening, painting, repairing and replacement of the

Common Elements, but shall not relieve each Unit Owner from his personal responsibility to maintain and preserve the interior surfaces of his Unit and to paint, clean, decorate, maintain and repair said Unit. Each Unit Owner, his heirs, personal representatives, successors and assigns shall be bound by any management contract, if any is executed, to the same extent and effect as if he had executed such contract for the purposes herein expressed including, but not limited to, adopting, ratifying, confirming and consenting to the execution of same by the Association, covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by Unit Owners as required under said contract, acknowledging that all of the terms and conditions thereof, including the manager's fee, are reasonable and agreeing that the persons acting as directors and officers of the Association entering into such a contract have not breached any of their duties or obligations to the Association by virtue of the execution of said contract. The management contract, if any, and the acts of the Board of Administration and Officers of the Association in entering into such agreement, are hereby ratified, confirmed, approved and adopted.

F. The power to adopt reasonable rules and regulations for the maintenance and conservation of the Condominium Property, and for the health, comfort, safety and welfare of the Unit Owners, all of whom shall be subject to such rules and regulations.

G. The power to purchase units in the Condominium and to acquire, hold, lease, mortgage and convey the same.

ARTICLE V

MEETINGS OF MEMBERSHIP

Section 1. Place. All meetings of the Association membership shall be held at such place as may be stated in the notice of meeting.

Section 2. Annual Meeting.

A. The first annual meeting of Members shall be held one (1) year after the closing of the sale of a unit by the Developer if not a legal holiday and, if a legal holiday, then on the next secular day following. In addition to the election of Directors at said first meeting, such other business as may properly come before the meeting may be transacted.

B. Regular annual meetings subsequent to the first meeting shall be held within each twelve-month period. The exact time and date shall be determined by the Board of Administration.

C. At the annual meetings, the Members, by a majority vote (cumulative voting prohibited) shall elect a Board of Administration and transact such other business as may properly come before the meeting.

D. Written notice of the annual meeting shall be personally served upon or mailed by certified mail to each Member entitled to vote at such address as appears on the books of the Association, at least fourteen (14) days prior to the meeting. A notice of such meeting shall be posted at a conspicuous place on the Condominium Property at least fourteen (14) days prior to the meeting.

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

Section 4. Special Meetings.

A. Special meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called by the President, and shall be called by the President or Secretary at

the request, in writing, of ten percent (10%) of the Members. Should the President fail to call such a special meeting, such Members may, in lieu thereof, call such meeting. 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 thereon at such address as appears on the books of the Association at least five (5) days before such meeting. A notice of such meeting shall be posted at a conspicuous place on the Condominium Property at least five (5) days prior to the meeting.

C. Notwithstanding the above, in the event emergency repairs are required to the Common Elements, as determined by the Board of Administration, the Board may assess up to a maximum of one hundred dollars (\$100.00) per Unit per year without the necessity of a meeting to approve said expenditures.

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

Section 5. Quorum. Members owning a majority of the total Units, 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, the Articles of Incorporation or 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 the 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, a majority of the votes cast, in person or represented by written proxy, shall decide any question brought before the meeting, unless the question is one which, by express provision of the Florida Statutes, the Declaration, the Articles of Incorporation or these By-Laws requires a different vote, in which case such express provision shall govern and control the decision of such question.

Section 7. Right to Vote.

A. The Owner or Owners of a Unit shall be entitled to one (1) vote for each Unit owned; provided, however, that Unit Owners who are delinquent in the payment of Assessments shall not be entitled to vote at any meeting of the Members, annual or special, for so long as any such Assessments remain delinquent.

B. If a Unit is owned by more than one (1) individual or by a corporation or other entity, said Owners, corporation or other entity shall file a certificate with the Secretary naming the person authorized to cast said Unit vote. If the same is not on file prior to any meeting of the Members, annual or special, a vote of such Unit shall not be considered, nor shall the presence of said Owners at a meeting be considered in determining whether the quorum requirement has been met.

C. All proxies must be in writing, signed by the voting Member granting the proxy and filed with the Secretary prior to the meeting, annual or special, for which said proxy is granted. The proxy shall be valid only for such meeting or meetings subsequently held pursuant to an adjournment of that meeting. Proxies may be given only to a voting Member.

Section 8. Waiver and Consent. Whenever the vote of Members at a meeting is required or permitted by any provision of the Florida Statutes, the Declaration, the Articles of Incorporation or these By-Laws in connection with any action of the Association, the meeting and vote of Members may be dispensed with if all 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.

Section 9. Order of Business. The order of business at annual Members' meetings and, as far as practical, at other Members' meetings will be:

- A. Election of Chairman.
- B. Roll call.
- C. Proof of notice of meeting or waiver of notice.
- D. Reading of minutes of prior meeting.
- E. Officers' reports.
- F. Committee reports.
- G. Elections.
- H. Unfinished business.
- I. New business.
- J. Adjournment.

ARTICLE VI

NOTICES

Section 1. Definition. Whenever, under the provisions of the Florida Statutes, the Declaration, the Articles of Incorporation or these By-Laws, notice is required to be given to any Director, officer or Member, it shall not be construed to mean only 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 envelope, addressed as appears on the books of the Association. Any such notice and any notice of any special meeting of the Members need not be sent by certified mail unless required by the Board. Any notice of an annual meeting shall be sent by certified mail.

Section 2. Service of Notice - Waiver. Whenever any notice is required to be given under the provisions of the Florida Statutes, the Declaration, the Articles of Incorporation or 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 Association is 129 Rio del Mar Road, St. Augustine, Florida 32084.

ARTICLE VII

FINANCES

Section 1. Fiscal Year. The fiscal year shall be the calendar year, unless otherwise determined by the Board of Administration.

Section 2. Checks. All checks or demands for money and notes of the Association shall be signed by any two (2) of the following officers: President, Secretary or Treasurer, or by such officer or officers or such other person or persons as the Board of Administration may from time to time designate. The Board of Administration may permit checks to be executed with only the manager's signature once the check-signing function is delegated by the Board to him.

Section 3. Determination of Assessments.

A. (1) The Board of Administration shall fix Assessments adequate to meet the common expenses of the Condominium. 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 Association, all insurance premiums and expenses

relating thereto, including fire insurance, and any other expenses designated as common expenses by the Declaration or from time to time by the Board of Administration.

(2) Funds for the payment of common expenses shall be assessed against Unit Owners in the proportions of percentages and in the manner provided in the Declaration and said Assessments shall be payable as provided in the Declaration.

(3) The Board of Administration is specifically empowered, on behalf of the Association, to make and collect Assessments and to maintain, repair and replace the Common Elements of the Condominium.

(4) Special Assessments, which may be required by the Board of Administration, shall be levied and paid in the same manner as provided for regular Assessments.

B. When the Board of Administration has determined the amount of any Assessment, the Secretary or Treasurer shall mail or present a statement of the Assessment to each of the Unit Owners. All Assessments shall be payable to the Association and, upon request, the Secretary or Treasurer shall give a receipt for each payment made.

Section 4. Annual Budget.

A. A copy of the Association's proposed annual budget of Common Expenses shall be mailed to each Unit Owner not less than thirty (30) days prior to the meeting of the Board of Administration at which the budget will be considered together with a notice of that meeting. Such meeting of the Board of Administration shall be open to all Unit Owners.

B. The Board of Administration may approve annual budgets so long as the amount does not exceed one hundred fifteen percent (115%) of the Assessments for the preceding year.

C. If the Board of Administration adopts a budget which requires Assessments against Unit Owners for the proposed fiscal year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, all as determined in accordance with Section 718.112(2)(f), Florida Statutes, as amended, as said Section may hereafter be amended, the Board of Administration, upon written application of ten percent (10%) of the Unit Owners to the Board of Administration, shall call a special meeting of the Unit Owners within thirty (30) days, upon not less than ten (10) days' written notice to each Unit Owner. At the special meeting, Unit Owners shall consider and enact a budget. Unless these By-Laws require a larger vote, the adoption of the budget shall require a vote of not less than a majority vote of all Unit Owners. The Board of Administration may propose a budget to the Unit Owners at a meeting of Members or in writing, and if the budget or proposed budget is approved by the Unit Owners at the meeting or by a majority of all Unit Owners in writing, the budget shall be adopted. In determining whether Assessments exceed one hundred fifteen percent (115%) of similar Assessments in prior years, any authorized provisions for reasonable reserves for 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. However, as long as the Developer is in control of the Board of Administration, the Board of Administration shall not impose an Assessment for any year greater than one hundred fifteen percent (115%) of the prior fiscal or calendar year's Assessment without approval of a majority of all Unit Owners.

Section 5. Reserve Fund.

The Board of Administration shall have the right to assess Unit Owners to establish a reserve fund for the future replacement of or additions to the Common Elements and such reserve fund shall be held in trust by the Board or its designated nominee to be used solely for the purpose for which it was established.

Section 6. Payment of Assessments. All Assessments shall be timely paid to the Association. Assessments shall be made against Unit Owners not less frequently than quarterly in advance, no less than are required to provide funds in advance for payment of all of the anticipated current operating expenses and for all the unpaid operating expenses previously incurred.

Section 7. Limitation on Expenditures. Notwithstanding anything else in these By-Laws, the Articles of Incorporation or the Declaration which authorizes expenditures, after the first election of Directors, the majority of which are comprised of Unit Owners other than Developer, no expenditure for the improvement of the Common Elements exceeding Five Thousand and No/100 Dollars (\$5,000.00) per annum shall be made without the approval of Members owning a majority of the Units except for the repair of the Condominium Property due to casualty loss.

Section 8. Application of Payments and Commingling of Funds. All sums collected by the Association from Assessments may be commingled in a single fund or divided into more than one (1) fund as determined by the Board of Administration. All Assessments shall be applied as provided herein and in the Declaration.

Section 9. Fidelity Bonds for Officers. The Treasurer and all officers who are authorized to sign checks, and all officers and employees of the Association, and any contractor handling or responsible for Association funds may be bonded in such amount as may be determined by the Board of Administration. The premiums on such bonds shall be paid by the Association. The bond shall be in an amount sufficient to equal the monies an individual handles or in which he has control via a signatory or a bank account or other depository account; however, notwithstanding the foregoing, the management firm, under the terms of the management agreement, as to funds in its possession and/or control, shall determine, in its sole discretion, the amount of the bond and who is to be bonded, if any, among its employees.

ARTICLE VIII

DEFAULT

In the event a Unit Owner does not pay any sum, charge or Assessment required to be paid to the Association within thirty (30) days from the due date, the Association, acting through its Board of Administration, may enforce its lien for Assessments or take such other action to recover the sum, charge or Assessment to which it is entitled in accordance with the Declaration and the laws of the State of Florida.

If the Association becomes the owner of a Unit by reason of foreclosure, it shall offer said Unit for sale and, at such time as a sale is consummated, it shall deduct from the proceeds of said sale all sums of money due it for Assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorneys' fees, and any and all expenses incurred in the resale of the Unit 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. All monies remaining after deducting the foregoing items of expenses shall be returned to the former Owner of the Unit.

In the event of a violation of the provisions of the Declaration, the Articles of Incorporation or By-Laws, which violation is not corrected within ten (10) days after notice from the Association to the Unit Owner to correct said violation, the Association may take such action as it may deem appropriate, including the institution of legal action, to correct the violation. Nothing contained in this Article shall be construed to require that the Association furnish notice to any Unit Owner of his failure to pay any Assessment, sum or other charge due to the Association. In the event such legal action is brought against a Unit Owner and results in a judgment for the plaintiff, the defendant shall pay the plaintiff's reasonable attorneys' fees and court costs.

Each Unit Owner, for himself, his heirs, successors and assigns, agrees to the foregoing provisions regardless of the harshness of the remedy available to the Association and regardless of the availability of any other equally adequate procedures. It is the intent of all Unit Owners to give to the Association such powers and authority which will enable it to operate on a business-like basis,

to collect those monies due and owing to it from Unit Owners, and to preserve each Unit Owner's right to enjoy his Unit free from unreasonable restraint and nuisance.

ARTICLE IX

JOINT OWNERSHIP

Membership may be held in the name of more than one (1) person, corporation or other entity. In the event ownership is in more than one (1) person, corporation or other entity, all of the joint owners shall be entitled collectively to only one (1) vote in the management of the affairs of the Association and said vote may not be divided between multiple owners.

ARTICLE X

OBLIGATIONS OF MEMBERS

In addition to other obligations and duties set out in these By-Laws, every Unit Owner shall:

A. Promptly pay all Assessments levied by the Association.

B. Maintain, repair and replace, at his own cost and expense, all portions of his Unit requiring maintenance, repair, or replacement, including, but not limited to, air conditioning and heating equipment, hot water heaters, and all other appliances and equipment (including any facility and connections required to provide utility service to serve the Unit and no other), paint, decorate and finish interior surfaces of perimeter walls, interior walls, ceilings and floors of the Unit, the concrete floors and interior surfaces of the exterior walls of the balcony and/or patio serving his Unit even though the same may constitute a Limited Common Element, and replace all screens, windows, and plate glass installations (including glass doors) forming a portion of the perimeter of the Unit, and pay for any utilities which are separately metered to his Unit; provided, however, that no Unit Owner shall make any alteration, decoration, repair, replacement, change or paint, nor place any screens, жалousies or other enclosures on balconies or patios or any other parts of the Unit, Common Elements, Limited Common Elements or Condominium Building without the prior written approval of the Board of Administration. No Unit Owner shall make any alterations in the portions of the improvements of the Condominium which are to be maintained by the Association, remove any portion thereof, make any additions thereto, do any work which would jeopardize the safety or soundness of the building containing his Unit or impair any easement. The Board of Administration shall give its approval or disapproval to such proposals within sixty (60) days of its receipt of a Unit Owner's request.

C. Not use or permit the use of his Unit for any purpose other than as a single family residence for himself, members of his family, social guests, and lessees.

D. Keep only those pets, birds or other animals in his Unit which do not violate regulations established by the Association. Small pets, small birds and other small animals (hereinafter referred to as "animals") shall be permitted but only in individual Units or when they are leashed or caged and they shall not be permitted in the area of recreation facilities. The Association shall have the power to change these regulations from time to time, but if animals have been permitted prior to the change in the regulations, such change shall not affect the rights of Unit Owners to keep such previously permitted animals provided such animals do not violate the Association's regulations and these by-Laws. The Board of Administration may issue permits or licenses to the Members who own animals, and the Board shall have the authority to revoke said permits or licenses and cause an animal to be removed from the Condominium Property at any time the Members do not keep that animal under control or they otherwise fail to comply with these By-Laws and any regulations governing animals established by the Board of Administration.

E. Not permit or suffer anything to be done or kept in his Unit which will increase the insurance rates on his Unit or Common Elements, or which will obstruct or interfere with the rights of other Unit Owners or disturb them by unreasonable noises or otherwise or permit any nuisance, immoral or illegal act in his Unit or upon the Common Elements.

F. Conform to and abide by the By-Laws and regulations in regard to the use of his Unit and Common Elements which may be adopted in writing from time to time by the Board of Administration and the Association.

G. Allow the Board of Administration or the agents and employees of the Association or management company, if any, to enter any Unit for the purpose of maintenance, inspection, repair, or replacement of the improvements within Units or the Common Elements, or to determine whether any violation of these By-Laws is being committed.

H. Display no sign, advertisement or notice of any type upon the Common Elements or his Unit, erect no exterior antennas or aeriels except as provided in regulations promulgated by the Association.

I. Make or permit no repairs to any plumbing or electrical wiring within a Unit except by plumbers or electricians duly licensed in the State of Florida. Plumbing and electrical repairs within a Unit shall be the obligations of, and shall be paid for by, each Unit Owner. The Association shall pay for and be responsible for plumbing and electrical repairs within the Common Elements.

J. Return his Condominium Parcel for the purpose of ad valorem taxes to the respective taxing authorities having jurisdiction for separate assessment against his Condominium Parcel.

ARTICLE XI

AMENDMENT

These By-Laws may be amended by affirmative vote of a majority of the Members and of the Board of Administration.

No amendment shall, however, change the rights and privileges of the Developer referred to in the Declaration and the Exhibits attached thereto without the Developer's written approval.

No amendment to these By-Laws shall be passed which would operate to impair or prejudice the rights or liabilities of any mortgagee. In addition, the mortgagee owning a majority of the mortgages encumbering the Units may require these By-Laws to be amended.

No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws 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 By-Law _____ for present text." Nonmaterial errors or omissions in the By-Law process shall not invalidate an otherwise properly promulgated amendment.

ARTICLE XII

CONSTRUCTION

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

ARTICLE XIII

OPERATING BUDGET
for

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REC 531 PAGE

RIO DEL MAR CONDOMINIUM NO. 18 ASSOCIATION, INC.

*Estimated Budget for one year beginning with closing of the first unit.

	<u>Per Unit Per Month</u>	<u>Per Unit Per Year</u>
1. Administration of the Association	\$2.00	\$24.00
2. Management fees	N/A	N/A
3. Maintenance:		
A. Water	8.00	96.00
B. Lawn Care	12.70	152.40
4. Rent for recreational and other commonly used facilities	N/A	N/A
5. Taxes upon Association property	N/A	N/A
6. Taxes upon leased areas	N/A	N/A
7. Security provisions	N/A	N/A
8. Operating Capital	N/A	N/A
9. Reserves:		
A. Roof Repair (Shingle)	1.00	12.00
B. Roof Replacement - Based on 20 year life	3.00	36.00
C. Siding re-staining - Based on 5 years	2.75	33.00
D. Concrete drive & parking area does not require any resurfacing	0	0
E. Street is county maintained	0	0
10. Fees payable to the Division of Condominium, State of Florida	.05	.60
11. Septic tank maintenance, cleaning or pumping out, based on 5 year periods	.50	6.00
12. Expenses for Unit Owner		
A. Rent unit subject to lease	N/A	N/A
B. Rent payable by the Unit Owner direct	N/A	N/A
<u>TOTAL MAINTENANCE:</u>	\$30.00	\$360.00
13. Insurance Assessment (General liability, fire, windstorm and flood insurance for the common elements)	17.88	214.56
<u>TOTAL MAINTENANCE AND INSURANCE ASSESSMENT FOR EACH UNIT OWNER:</u>	\$47.88	\$574.56

Should any of the provisions of these Bylaws 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.

The foregoing bylaws were adopted as the bylaws of the Association at the first meeting of its Board of Administration.

Michael Raley
Secretary

APPROVED:

Barbara N. Kay
President

State of Florida

OFF REC 531 PAGE 256



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of
RIO DEL MAR CONDOMINIUM NO. EIGHTEEN ASSOCIATION, INC.

filed on October 23, 1981

The Charter Number for this corporation is 760567



CORP 104 Rev. 6-79

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
23rd day of October, 1981

George Firestone
Secretary of State

EXHIBIT "L"

ARTICLES OF INCORPORATION

FILED

OF
RIO DEL MAR CONDOMINIUM NO. EIGHTEEN ASSOCIATION INC. 01/18/81 2:28 PM '81
A NONPROFIT CORPORATION
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby associate themselves for the purpose of forming a nonprofit corporation pursuant to Chapter 617, Florida Statutes.

ARTICLE I

NAME

OFF REC 531 PAGE 257

The name of this corporation not-for-profit shall be

RIO DEL MAR CONDOMINIUM NO. EIGHTEEN ASSOCIATION INC.

ARTICLE II

PURPOSES

The purposes for which this Association is formed are as follows:

A. To form an "Association" as defined in Chapter 718, Florida Statutes, as amended ("Condominium Act"), and, as such, to operate, maintain, repair, improve, reconstruct and administer the condominium property of, and to perform the acts and duties necessary and desirable for the management of the units and common elements of

RIO DEL MAR CONDOMINIUM NO. EIGHTEEN ASSOCIATION INC.,

to own, operate, lease, sell and trade property, whether real or personal, in the administration of the Condominium. Such units and common elements as mentioned are referred to as "Condominium".

B. To carry out the duties and obligations and receive the benefits given the Association by the Declaration of Condominium ("Declaration").

C. To establish bylaws for the operation of the Condominium property, provide for the administration of the Association and rules and regulations for governing the same, and enforce the provisions of the Condominium Act, the Declaration, these Articles of Incorporation and the Eylaws.

D. To contract for the management of the Condominium and to delegate to the party with whom such contract has been executed the appropriate powers and duties of the Association except those which require specific action by or the approval of the Board of Administration and the bylaws of the Association.

E. The Association shall have all of the common law and statutory powers provided for nonprofit corporations under the laws of the State of Florida, and those powers provided by the Condominium Act, the Declaration, these Articles and the bylaws of the Association.

ARTICLE III

MEMBERS

A. All unit owners in the Condominium shall automatically be members of the Association and their memberships shall automatically terminate when they sell their respective units. If a member sells his unit under the provisions of the Declaration, his purchaser shall automatically acquire membership in the Association. Membership certificates are not required and will not be issued.

B. On all matters as to which the membership shall be entitled to vote, as hereinafter provided, there shall be only one vote for each condominium unit, which vote shall be exercised in the manner provided by these Articles of Incorporation and the bylaws of the Association.

OFF REC 531 PAGE 258

ARTICLE IV

EXISTENCE

This corporation shall have perpetual existence.

ARTICLE V

DIRECTORS

A. The affairs and property of the Association shall be managed and governed by a Board of Administration (the same as and herein sometimes referred to as the Board of Directors) composed of not less than three (3) persons ("Directors"). The first Board of Administration shall have three (3) members and, in the future, the number shall be determined from time to time in accordance with the bylaws.

B. Directors shall be elected by the Members in accordance with the bylaws at the regular annual meetings of the membership of the Association. Directors shall be elected to serve for a term of one (1) year and until their respective successors have been elected and qualified in accordance with the terms of the bylaws; and, in the event of a vacancy, the remaining director or directors may appoint a director or directors to serve the balance of the unexpired term or terms.

ARTICLE VI

OFFICERS

Subject to the direction of the Board of Administration, the affairs of the Association shall be administered by officers who shall be elected by the Board of Administration in accordance with the bylaws at the regular annual meetings of the Board as established by the bylaws. The Board of Administration shall elect from among the members a president, a secretary, a treasurer and such other officers as it shall deem desirable. The president shall be elected from among the members of the Board of Administration, but no other officer need be a Director.

ARTICLE VII

BYLAWS

The bylaws of this Association shall be adopted by the Board of Administration and attached to the Declaration to be filed among the Public Records of St. Johns County, Florida. The bylaws may be amended by affirmative vote of a majority of the members.

No amendment shall change the rights and privileges of the developer referred to in the Declaration, and the Exhibits attached thereto, without the developer's written approval.

No amendment to the bylaws shall be passed which would operate to impair or prejudice the rights or liabilities of any mortgagee.

No bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing bylaws shall contain the full text of the bylaw to be amended; new words shall be inserted in the text underlined, and the words to be deleted shall be lined through with hyphens. 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." Nonmaterial errors or omissions in the bylaws process shall not invalidate an otherwise properly promulgated amendment.

For purposes of this article and amendments the initial directors named herein may also be deemed members if they shall take any action required of members.

ARTICLE VIII

AMENDMENTS

OFF REC 531 PAGE 259

A. Proposals for amendments to these Articles of Incorporation which do not conflict with the Condominium Act or the Declaration may be made by any Member, Director or officer. A special meeting to consider such proposals may be called by the president, and shall be called by the president or secretary at the request, in writing, of any one of the Members. Should the president fail to call such special meeting, any member may, in lieu thereof, call such meeting. Such request shall state the purpose or purposes of the proposed amendments. Notice of such special meeting shall be given and posted in the manner provided in the bylaws. The affirmative vote of sixty-six and two-thirds percent of the Members shall be required for approval of the proposed amendments to these Articles of Incorporation. Such amendment shall take effect when approved and filed according to law in the Office of the Secretary of State of the State of Florida.

B. Any member may waive any or all of the requirements of this article as to the submission of proposed amendments to these Articles of Incorporation to the president or notice of special meeting to vote thereon, either before, at or after a membership meeting at which a vote is taken to amend these articles.

C. These articles may also be amended in any manner permitted by Law.

ARTICLE IX

INDEMNIFICATION

Every Director and officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him, in connection with any proceeding or any settlement thereof, to which he may be a party, or in which he may become involved by reason of his being or having been a Director or officer of the Association, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, that all settlements must be approved by the Board of Administration as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE X

ADDRESS OF REGISTERED OFFICE

The registered address of the Association shall be

129 Rio del Mar Road
St. Augustine, Florida 32084

or at such other place as may be designated by the Board of Administration from time to time.

ARTICLE XI

SUBSCRIBERS

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

<u>Name</u>	<u>Address</u>
LAWRENCE RALEY	3472 Point View Circle Gainesville, Georgia 30506
MICHAEL RALEY	3493 Point View Circle Gainesville, Georgia 30506
MARY B. RALEY	3472 Point View Circle Gainesville, Georgia 30506

ARTICLE XII

FIRST OFFICERS

OFF REC 531 PAGE 260

The names of the officers who are to serve until the first election of officers under these Articles of Incorporation and the Declaration and bylaws are as follows:

<u>Name</u>	<u>Title</u>
LAWRENCE RALEY	President
MICHAEL RALEY	Secretary and Treasurer

ARTICLE XIII

FIRST BOARD OF ADMINISTRATION

The following persons shall constitute the first Board of Administration and shall serve until the first election of the Board of Administration at the first regular meeting of the membership:

<u>Name</u>	<u>Address</u>
LAWRENCE RALEY	3472 Point View Circle Gainesville, Georgia 30506
MICHAEL RALEY	3493 Point View Circle Gainesville, Georgia 30506
MARY B. RALEY	3472 Point View Circle Gainesville, Georgia 30506

ARTICLE XIV

REGISTERED AGENT

The initial Registered Agent of this corporation at the initial Registered Office is:

LAWRENCE RALEY
129 Rio del Mar Road
St. Augustine, Florida 32084

To indicate the said Registered Agent's acceptance of his duties he has signed these Articles of Incorporation.

IN WITNESS WHEREOF, we have subscribed these Articles of Incorporation this

23rd day of October, 1981.

Lawrence Raley
LAWRENCE RALEY Incorporator
Michael Raley
MICHAEL RALEY Incorporator
Mary B. Raley
MARY B. RALEY Incorporator
Lawrence Raley
LAWRENCE RALEY as Registered Agent

STATE OF FLORIDA }
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 23rd day of October, 1981, by LAWRENCE RALEY, MICHAEL RALEY and MARY B. RALEY.



Barbara B. Armstrong

NOTARY PUBLIC
MY COMMISSION EXPIRES SEPT. 15, 1984

4-

9-15-84

WARRANTYEXHIBIT "F" of DECLARATION OF CONDOMINIUM OF THE
RIO DEL MAR CONDOMINIUM NO. 18

The Developer, shall grant to the Purchaser of each Unit, such Warranties as required by Florida Law, Chapter 718.203, as itemized below.

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA.
402 198 18 AM H: 31

Paul "Bud" Mankel
CLERK OF CIRCUIT COURT

718.203 Warranties

- (1) The developer shall be deemed to have granted to the purchaser of each unit an implied warranty of fitness and merchantability for the purposes or uses intended as follows:
 - (a) As to each unit, a warranty for 3 years commencing with the completion of the building containing the unit.
 - (b) As to the personal property that is transferred with or appurtenant to, each unit, a warranty which is for the same period as that provided by the manufacturer of the personal property, commencing with the date of closing of the purchase or the date of possession of the unit, whichever is earlier.
 - (c) As to all other improvements for the use of unit owners, a 3 year warranty commencing with the date of completion of the improvements.
 - (d) As to all other personal property for the use of unit owners, a warranty which shall be the same as that provided by the manufacturer of the personal property.
 - (e) As to the roof and structural components of a building or other improvements and as to mechanical, electrical, and plumbing elements serving improvements or a building, except mechanical elements serving only one unit, a warranty for a period beginning with the completion of construction of each building or improvement and continuing for 3 years thereafter or 1 year after owners other than the developer obtain control of the association, whichever occurs last, but in no event more than 5 years.
 - (f) As to all other property which is conveyed with a unit, a warranty to the initial purchaser of each unit for a period of 1 year from the date of closing of the purchase or the date of possession, whichever occurs first.
- (2) The contractor and all subcontractors and suppliers grant to the developer and to the purchaser of each unit implied warranties of fitness as to the work performed or materials supplied by them as follows:
 - (a) For a period of 3 years from the date of completion of construction of a building or improvement, a warranty as to the roof and structural components of the building or improvement and mechanical and plumbing elements serving a building or an improvement, except mechanical elements serving only one unit.
 - (b) For a period of 1 year after completion of all construction, a warranty as to all other improvements and materials.
- (3) "Completion of a building or improvement" means issuance of a certificate of occupancy for the entire building or improvement, or the equivalent authorization issued by the governmental body having jurisdiction, and in jurisdictions where no certificate of occupancy or equivalent authorization is issued, it means substantial completion of construction, finishing, and equipping of the building or improvement according to the plans and specifications.
- (4) The warranties provided by this section shall inure to the benefit of each owner and his successor owners and to the benefit of the developer.
- (5) These warranties are conditioned upon routine maintenance being performed, unless the maintenance is an obligation of the developer or a developer-controlled association.
- (6) Nothing in this section affects a condominium as to which rights are established by contracts for sale of 10 percent or more of the units in the condominium by the developer to prospective unit owners prior to July 1, 1974, or as to condominium buildings on which construction has been commenced prior to July 1, 1974.

80 15582

RESTRICTIVE COVENANTS
OF
RIO DEL MAR SUBDIVISION

OFF REC 474 PAGE 295

ST. JOHNS COUNTY, FLORIDA

This DECLARATION OF RESTRICTIVE COVENANTS made and published this 30th day of November, 1980, By LAWRENCE H. RALEY.

WITNESSETH:

Whereas, LAWRENCE H. RALEY is the owner of the property shown by plat recorded in Map Book 14, pages 33, in the Office of the Clerk of Superior Court of St. Johns County, Florida, identified as RIO DEL MAR SUBDIVISION and whereas it is to the interest and advantage of said owner and to each and every person who shall hereafter purchase any lot in said subdivision that certain restrictive covenants governing and regulating the use and occupancy of the same be established, set forth and declared to be covenants running with the land. Now, therefore, for and in consideration of the premises and of the benefits to be derived by said subdivision owners and each and every subsequent owner of any of the lots in said subdivision, said subdivision owner does hereby set up, establish, promulgate and declare the following protective and restrictive covenants to apply to all lots of said subdivision which are zoned multi-family residential and single family residential. These restrictive covenants shall not apply to those lots of said subdivision which are zoned commercial, except as noted. These restrictive covenants shall become effective immediately and shall run with the land and shall be binding upon all persons claiming under and through said subdivision owners until November 30th, 2000.

1. ARCHITECTURAL CONTROL. No building shall be erected, placed, or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by the architectural control committee as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevations. Plans and specifications submitted to the architectural control committee shall contain a plot plan, building and/or drawings of other structures proposed. The plot plan shall show the owner's property lines, minimum building lines, abutting street or streets and all proposed improvement construction. The finished ground floor level of the residence and unattached buildings shall be indicated on the plot plan with reference to Mean Sea Level elevation, and the existing elevation at the location of the proposed building or structure. The plot plan shall further indicate any proposed grading, excavating, or filling of a lot by existing elevation and finished elevation contours. The buildings and/or other structures plans shall include drawings showing the plan view and exterior elevation views with the type exterior exposed materials to be used. All drawings shall be prepared to scale, with pertinent dimensions as to structure sizes and plot plan locations noted. Any proposed surface drainage collection or conveyance structure or method, either by pipe or ditch, which will divert or concentrate the natural flow of surface drainage shall be indicated on the plot plan.

PAGE ONE

2. BUILDING REQUIREMENTS (General).

(a) Main dwelling buildings shall be located no nearer to the front lot line than 20 feet. For the purpose of this covenant, steps, open non-roofed terraces, and eaves, provided eaves do not project over a minimum building line in excess of four feet, shall not be considered as part of the dwelling building. No wall or roof supporting member attached to or a part of the dwelling building shall be nearer the front property line than 20 feet. No part of the dwelling building or attached structure shall be nearer to a side and/or other property line other than a rear or front property line, than 15 feet. Exception to this minimum sideline setback is permitted for roof overhang provided eave is no nearer than 10 feet to said property line.

(b) All buildings not attached to the dwelling, such as garages, guest houses, or other roofed structures, with or without walls shall setback from all property lines the same distance as outlined in (a) of this subparagraph for the dwelling building.

(c) Non-Building Structures. No fences or walls shall be erected, placed or altered on any lot nearer to any street right-of-way than 20 feet. No fence or wall or any part thereof shall be erected, placed, or altered nearer to a property line than two inches. No walls or fences constructed within eight feet of a property line for the purpose of screening shall exceed a height of eight feet above the elevation at the property line opposite said screen fence or wall. Walls, fences, walks, drives, drainage or utility structures, and recreation structures shall be in harmony with the external design of existing structures or topography. Property line fences and walls shall be of a quality to be in harmony with the residence. No fence of a farm nature, such as chicken wire, barb wire, or metal type, shall be permitted. No clothes lines shall be erected on any lot.

(d) Temporary Structures. No structure of a temporary character, trailer, tent, shack, garage, or other out building shall be used on any lot or at any time as a residence, either temporarily or permanently. Any structure used as a construction field office, material storage, tool house, or other shelter used incidental to the construction of a building or other lot improvements, shall be removed from the subdivision upon completion of such construction or improvements.

(e) No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. No person shall store a boat in view of the street longer than 72 hours, nor shall auto repair requiring more than 24 hours to complete be done in view of the street. No commercial delivery trucks shall be permitted to remain overnight on any lot, other than a construction site. Campers and motor homes shall be parked out of view of the street.

(f) Signs. No signs of any kind shall be displayed to the public view on any lot except one professional sign of not more than 18 inches square. Construction and "For Sale" signs are excluded from this requirement.

(g) Livestock and Poultry. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except domesticated dogs and cats or other household pets, provided that they are not kept, bred or maintained for any commercial use. No more than two outside caged or fenced animals shall be permitted on any one lot. Cages shall not be visible from the street.

(h) Garbage and Refuse Disposal. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage and disposal of such materials shall be kept clean and in a sanitary condition.

PAGE TWO

(i) Mechanical Equipment. No mechanical equipment such as generators, motors, or pumps shall be placed closer than 20 feet to a street right-of-way, nor closer than 10 feet to any other property line. The exception to this covenant is such mechanical equipment placed by a public service company, on its right-of-way or easement.

(j) Grading, Landscaping and Surface Drainage. No grading, excavating or filling shall be permitted which will result in a vertical bank at or near any property line unless a retaining wall is built. No retaining walls shall be required for a slope of one horizontal to two vertical. Any sloped bank which would allow surface drainage to erode soil onto another lot or street shall be seeded and/or other means taken to provide erosion control.

(k) Garages. Where garages are provided, they shall have garage doors installed. This covenant shall not be construed to prevent the building of a carport.

(l) Parking. All dwelling buildings shall provide paved driveways and parking spaces. Paving for drives and parking spaces shall be either concrete or asphalt. At least one paved parking space per single family dwelling unit shall be provided. Parking spaces provided may be in the form of open spaces, garages, or carports. If open space parking is provided, such parking shall be in the rear of the dwelling building.

(m) Concrete Block. Buildings having exposed concrete block are not permitted unless such block is of an architectural nature.

3. BUILDING REQUIREMENTS (Specific).

(a) The requirements of this sub-paragraph shall apply only to those lots of the Rio Del Mar Subdivision that are zoned multi-family residential. Minimum ground floor area of the main structure exclusive of garages, carports, porches, and any unattached buildings shall not be less than 1800 square feet for one story buildings nor less than 1000 square feet ground floor area with a total living floor area of all levels not less than 2500 square feet in the case of multi-level buildings. This requirement may be modified to not less than 1500 square feet ground floor area if a single family residence is constructed on a lot zoned for multi-family residential.

(b) The requirements of this sub-paragraph shall apply only to those lots of the Rio Del Mar Subdivision that are zoned single family residential. Minimum ground floor area of the main structure exclusive of garages, carports, porches, and any unattached buildings shall not be less than 1500 square feet in the case of a one story residence, nor less than 1200 square feet ground floor area of the main structure with a total of not less than 1500 square feet living floor area on all levels, exclusive of garages, carports, porches, and unattached buildings, in the case of a multi-level building.

4. RESUBDIVISION OF LOTS. No lot shall be resubdivided into building plots of lesser size than the original lot, except that part of a lot may be sold to the owner of the adjoining lot, in which event, the part sold shall thereafter be considered a part of such adjoining lot.

5. COMMERCIALLY ZONED PROPERTY. The commercially zoned lots of the Rio Del Mar Subdivision shall be exempted from all Restrictive Covenants of the subdivision except that such commercially zoned lots shall comply with all of the Architectural Control Provisions in these Restrictive Covenants.

6. MOBILE HOMES. There shall be no mobile homes erected on any lots of said subdivision which would be intended for use as permanent residences. Temporary use of mobile homes shall be allowed only under the provisions of Section 2 Building Requirements (General), sub-paragraph (d).

7. ARCHITECTURAL CONTROL COMMITTEE.

(a) Membership. The architectural control committee shall be composed of Lawrence H. Raley, L. Michael Raley, and any other representatives that they may designate. In the event of death or resignation of any member, the remaining member and/or members shall have full authority to designate its successors. Neither the members of the committee nor its designated representatives shall be entitled to any compensation for services performed pursuant to this covenant.

(b) Procedure. The committee's approval or disapproval as required in these covenants shall be in writing. In the event the committee or its designated representative, fails to approve or disapprove within 30 days after the plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required and the related covenant shall be deemed to have been fully complied with.

(c) Construction Time Limitation. Once a construction is begun on approved plans, the construction must be continuous and the structure completed within a reasonable time, such reasonable time not to exceed 12 months from the date of beginning the construction. In the event of violation of this provision, the person violating said provision shall be responsible to the Architectural Control Committee for reasonable attorney's fees as well as liquidated damages in the amount of two hundred, fifty dollars and 00/100 cents (\$250.00) per month for each month or portion thereof construction exceeds 12 months.

8. ENFORCEMENT. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenants, either to restrain violations or to recover damages. In the event a person or persons are found to be in violation of one or more covenants, they are responsible to the architectural control committee for reasonable attorney's fees.

9. MODIFICATION OF RESTRICTIVE COVENANTS. The deed record owners of 24 or more of the lots of Rio Del Mar Subdivision shall have the power through a recorded written instrument to change membership of the architectural control committee. The deed record owners of 24 or more of the lots shall also have the power through a recorded written instrument to change these Restrictive Covenants in whole or in part except that any changes shall not be effective against Commercially zoned property of said subdivision.

10. SEVERABILITY. Invalidation of any of these covenants by judgement or court order shall not affect any of the other provisions which shall remain in full force and effect.

Signed, sealed and delivered
in the presence of:

Brenda H. Asketon
witness

[Signature]
Notary Public

PAGE FOUR

LAWRENCE H. RALEY

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHN'S COUNTY, FLA.

1980 DEC -1 PM 2:28

[Signature]
CLERK CIRCUIT COURT

81 8476

AMENDMENT TO THE
RESTRICTIVE COVENANTS
OF
RIO DEL MAR SUBDIVISION

497 MAR 263

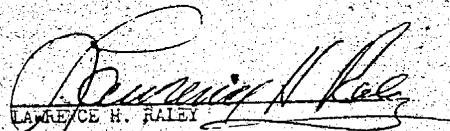
St. Johns County
Florida

THIS DECLARATION OF AMENDMENT TO THE RESTRICTIVE COVENANTS OF RIO DEL MAR SUBDIVISION, as recorded in Florida, St. Johns County, Office of the Clerk of the Circuit Court, 1st day of December, 1980, in Book 474, Pages 295, 296, 297, and 298, is made and published this 17th day of June, 1981, by Lawrence H. Raley, owner of Lots 1 thru 33 of the Rio Del Mar Subdivision. This Declaration of Amendment is made by the authority given in said Restrictive Covenants, Section 9 (Modification of Restrictive Covenants) on Page Four.

NOW, THEREFORE, Lawrence H. Raley, deed record owner of Lots 1 thru 33 of the Rio Del Mar Subdivision, does declare the said Restrictive Covenants to be amended in part as follows:

Change No. 1 - Section 2, Building Requirements (General) Subparagraph (a). The sentence reading "No part of the dwelling building or attached structure shall be nearer to a side and/or other property line other than a rear or front property line, than 15 feet," shall be amended to read: "No part of the dwelling building or attached structure shall be nearer to a side and/or other property line other than a rear or front property line, than ten (10) feet." The sentence reading "Exception to this minimum sideline setback is permitted for roof overhang provided eave is no nearer than 10 feet to said property line." shall be deleted.

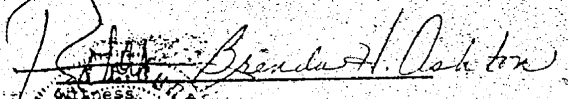

Signed and sealed
in the presence of:


LAWRENCE H. RALEY

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

1981 JUN 17 PM 2:37

Carl "Bud" Munkel
CLERK OF CIRCUIT COURT


Branda H. Ashton

NOTARY PUBLIC
COMMISSION EXPIRES 6-23-1984

81 14463

AMENDMENT TO THE
RESTRICTIVE COVENANTS
OF
RIO DEL MAR SUBDIVISION

OFF REC 511 PAGE 614

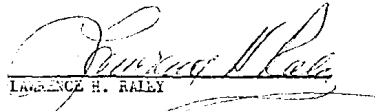
St. Johns County
Florida

THIS DECLARATION OF AMENDMENT TO THE RESTRICTIVE COVENANTS OF RIO DEL MAR SUBDIVISION, as recorded in Florida, St. Johns County, Office of the Clerk of the Circuit Court, 1st. day of December, 1980, in Book 474, Pages 295, 296, 297, and 298, is made and published this 13th day of October, 1981, by Lawrence H. Raley, owner of Lots 1 thru 33 of the Rio Del Mar Subdivision. This Declaration of Amendment is made by the authority given in said Restrictive Covenants, Section 9 (Modification of Restrictive Covenants) on Page Four.

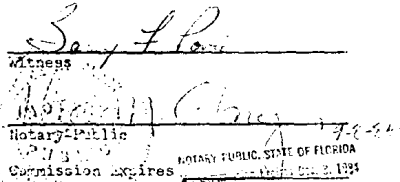
NOW, THEREFORE, Lawrence H. Raley, deed record owner of Lots 1 thru 33 of the Rio Del Mar Subdivision, does declare the said Restrictive Covenants to be amended in part as follows:

Change No. 2 - Section 3, Building Requirements (Specific), Subparagraph (a). Said Subparagraph (a) shall be deleted in its entirety and the following subparagraph shall be inserted in its place.

"The requirements of this sub-paragraph shall apply only to those lots of the Rio Del Mar Subdivision that are zoned multi-family residential. Minimum heated floor area of individual living units within multi-family buildings, exclusive of garages, carports, porches, and any unattached buildings, shall not be less than 800 square feet. This requirement is modified to not less than 1200 square feet heated floor area if a single family residence is constructed on a lot zoned for multi-family residential."


LAWRENCE H. RALEY

Signed and sealed
in the presence of:


Witness
Notary Public
Commission Expires
NOTARY PUBLIC, STATE OF FLORIDA
1981 OCT 13 AM 9 27

FILED AND RECORDED IN
ST. JOHNS COUNTY, FLA.

1981 OCT 13 AM 9 27

Paul "Bud" Hanks
CLERK OF CIRCUIT COURT

82 7600

AMENDMENT TO THE
RESTRICTIVE COVENANTS
OF
RIO DEL MAR SUBDIVISION

St. Johns County
Florida

THIS DECLARATION OF AMENDMENT TO THE RESTRICTIVE COVENANTS OF RIO DEL MAR SUBDIVISION, as recorded in Florida, St. Johns County, Office of the Clerk of the Circuit Court, 1st day of December, 1980, in Book 474, Pages 295, 296, 297, and 298, is made and published this 2nd day of June, 1982, by Lawrence H. Raley, developer. This Declaration of Amendment is made by the authority given in said Restrictive Covenants, Section 9 (Modification of Restrictive Covenants) on Page Four.

NOW, THEREFORE, Lawrence H. Raley, deed record owner of Lots 1,2,5,6,7,8,9,10,11,12,13,14,15,16,17,18,19,22,23,24,25, 26,27,28,29,30,32,& 33 of the Rio Del Mar Subdivision, does declare the said Restrictive Covenants to be amended in part as follows:

Change No. 3: Section 4, Resubdivision of Lots. This paragraph shall be deleted in its entirety from said Restrictive Covenants of the Rio Del Mar Subdivision.

Lawrence H. Raley
LAWRENCE H. RALEY

Signed and sealed
in the presence of:

James J. Jones
Witness

Barbara B. Cunningham
Notary Public
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES SEPT. 15, 1984

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

1982 JUN -2 AM 10:46

Paul "Bud" Minter
CLERK OF CIRCUIT COURT