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This instrument prepared by:
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7/239 PAGE 599

DECLARATION OF CONDOMINIUM

of TRADEWINDS, a condominium

Rural Route 1, Box 97, St. Augustine, Florida

(located at Crescent Beach, Florida)

MADE this 28th day of August, 1973, by
CRESCENT TRADEWINDS, INC., called Developer, for itself,
its successors, grantees and assigns.

WHEREIN the Developer makes the following declarations:

1. Purpose. The purpose of this Declaration is to submit
the lands described in this instrument and improvements on such
lands to the condominium form of ownership and use in the manner
provided by Chapter 711, Florida Statutes 1971, hereafter called
The Condominium Act.

1.1. Name and address. The name by which this condominium
is to be identified is TRADEWINDS, a condominium, and its address
is Rural Route 1, Box 97, St. Augustine, Florida.

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

All of Lot 47 and Lot 48 Less the South 700.00
feet on the Atlantic Ocean and the South 600.00
feet on the Matanzas River, excepting a 100'
right-of-way for U.S. Highway A-1-A. Said Lots
being in Boys Work Incorporated Subdivision as
recorded in Map Book 3, Page 13 of the Public
Records of St. Johns County, Florida.

Also described as:

Begin at the point where the North line of Lot
47 meets the East right-of-way line of U.S. High-
way A-1-A and run North 70 degrees 04 minutes
East, 488 feet more or less to the mean high
water line of the Atlantic Ocean; thence run

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Southerly along the mean high water line, 372 feet more or less; thence run South 78 degrees 48 minutes 57 seconds West, 633 feet more or less to the East mean high water line of the Matanzas River; thence run Northerly along the mean high water line 282 feet more or less to the North line of Lot 47; thence run North 70 degrees 04 minutes East, 194 feet more or less to the Point of Beginning.

which lands are called "the land".

2. Definitions. The terms used in this Declaration and in its exhibits shall have the meanings stated in the Condominium Act (#711.03 FLA. STAT. 1971) and as follows unless the context otherwise requires:

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

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

2.3. Association means Crescent Beach Properties, Inc., and its successors.

2.4. Common elements shall include the tangible personal property required for the maintenance and operation of the condominium, even though owned by the Association, as well as the items stated in the Condominium Act.

2.5. Common expenses include:

a. expenses of administration; expenses of maintenance, operation, repair or replacement of the common elements, and of the portions of apartments to be maintained by the Association.

b. Expenses declared common expenses by provisions of this Declaration or the By-Laws, including but not limited to losses ~~from revenue producing operations.~~

c. any valid charge against the condominium property as a whole.

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

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

2.8. Utility services as used in the Condominium Act and as construed with reference to this condominium, and as used in the

Declaration and By-Laws, shall include but not be limited to electric power, gas, hot and cold water, heating, refrigeration, air conditioning and garbage and sewage disposal.

3. Development plan. The condominium is described and lished as follows:

3.1. Survey. A survey of the land showing the improvements on it is attached as Exhibit A.

3.2. Plans. The improvements upon the land are constructed substantially in accordance with the plans and specifications for such prepared by John A. Bodziak, Jr., Architect, and designated as his Job No. 72-01, a portion of which plans are attached as the following exhibits:

Exhibit B - Plans:

- B-1 Site Plan
- B-2 Typical floor plan for Apartments A and B
- B-3 Typical floor plan for Apartments C and D
- B-4 Recreation building floor plan
- B-5 Elevation
- B-6 Elevation
- B-7 Elevation

The Certificate of Architect is attached hereto as Exhibit D.

3.3. Amendment of plans.

a. Alteration of apartment plans. Developer reserves the right to change the interior design and arrangement of all units, and to alter the boundaries between units, as long as Developer owns the units so altered. No such change shall increase the number of apartments nor alter the boundaries of the common elements without amendment of this Declaration by approval of the Association, apartment owners and owners of mortgages in the manner elsewhere provided. If Developer shall make any changes in units so authorized, such changes shall be reflected by an amendment of this Declaration. If more than one unit is concerned, the Developer shall apportion between the units the shares in the common elements appurtenant to the units concerned.

b. Amendment of Declaration. An amendment of this Declaration reflecting such authorized alteration of apartment plans by Developer need be signed and acknowledged only by the Developer and need not be approved by the Association, apartment owners or lienors or mortgagees of apartments or of the condominium,

whether or not elsewhere required for an amendment.

3.4. Easements are reserved through the condominium property as may be required for utility services in order to serve the condominium adequately; provided, however, such easements through an apartment shall be only according to the plans and specifications for the apartment building, or as the building is constructed, unless approved in writing by the apartment owner.

3.5. Improvements - general description.

a. Apartment building. The condominium includes five (5) apartment buildings consisting of a ground floor, and two (2) additional floors, making a total of three (3) floors. The buildings contain sixty (60) owners' apartments, one of which may be owned by the Association as a manager's apartment. The common elements include a recreation building and other service facilities.

b. Other improvements. The condominium includes gardens and landscaping, swimming pool, automobile parking areas and other facilities located substantially as shown upon the plans and which are part of the common elements.

3.6. Apartment boundaries. Each apartment, which term as used in this subsection concerning boundaries shall include that part of the building containing the apartment that lies within the boundaries of the apartment, which boundaries are as follows:

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

(1) Upper boundary - the horizontal plane of the lower surfaces of the ceiling slab;

(2) Lower boundary - the horizontal plane of the lower surfaces of the floor slab.

b. Perimetrical boundaries. The perimetrical boundaries of the apartment shall be the vertical planes of the undecorated finished interior of the walls bounding the apartment extended to intersections with each other and with the upper and lower boundaries. When there is attached to the building a balcony, loggia, terrace,

canopy or other portion of the building serving only the apartment being bounded, such boundaries shall be the intersecting vertical plans adjacent to and which include all of such structures and fixtures thereon. In the case of first floor apartments, such boundaries shall include the terraces serving such apartment.

3.7. Common elements. The common elements include the land and all other parts of the condominium not within the apartments and include but are not limited to the following items as to which the Association shall have the powers indicated:

a. Automobile parking areas. Automobile parking will be made available to apartment owners so that the occupants of each apartment will be entitled to parking for one automobile without charge. The Association shall have authority to make reasonable charges for the parking of automobiles in excess of one for each apartment. Parking areas will not be assigned but will be available pursuant to the regulations of the Association.

b. Use; charges. The foregoing and all other common elements shall be available for use by all apartment owners without discrimination. Such use will be without charge except when specifically authorized by this Declaration, except that the Association when authorized by its regulations may charge for the exclusive use of facilities from time to time if such exclusive use is made available to all apartment owners.

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

4.1. Typical apartment plans. There are four (4) typical apartment floor plans, which are designated by the capital letters A, B, C and D. These apartments are described generally below and by sketches attached as the exhibits indicated in the following schedule, but reference should be made to the building plans, which are Exhibit B, for correct details.

<u>Apartment</u>	<u>Containing</u>	<u>Exhibit</u>
A	Living room, dining room, kitchen, one bedroom, and one bathroom.	B-2 (Page 1)

<u>Apartment</u>	<u>Containing</u>	<u>Exhibit</u>
B	Living room, dining room, kitchen, two bedrooms, two bathrooms and a balcony.	B-2 (Page 2)
C	A townhouse with a living room, dining room, kitchen and toilet on the first floor and two bedrooms and 1 1/2 bathrooms on the second floor.	B-3 (Page 1)
D	Living room, dining room, kitchen, two bedrooms, two bathrooms and two patios.	B-3 (Page 2)

4.2. Apartment numbers. Each apartment is identified by the use of a number. Exhibit "C" attached hereto is a complete list of the apartment number, floor and type of apartment. The type of apartment is recited in Section 4.1 hereinabove and is shown on Exhibit B-2 and B-3 attached hereto.

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

a. Common elements and common surplus. The undivided share in the land and other common elements and in the common surplus which are appurtenant to each apartment is as follows:

An undivided 1.666 % share to each Apartment A

12	such apartments	19.99
(number of)		(percentage multiplied by number of apartments)

An undivided 1.666 % share to each Apartment B

36	such apartments	59.99
(number of)		(percentage multiplied by number of apartments)

An undivided 1.666 % share to each Apartment C

8	such apartments	13.33
(number of)		(percentage multiplied by number of apartments)

An undivided 1.666 % share to each Apartment D

4	such apartments	6.6664
(number of)		(percentage multiplied by number of apartments)

Total	100.00%
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b. Automobile parking space. The common elements include parking areas for automobiles of the apartment owners. Parking areas will not be assigned but will be available for use pursuant

to the regulations of the Association, which regulations shall provide that the occupants of each apartment shall be entitled to parking for one automobile without charge.

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

4.4. Liability for common expenses. Each apartment owner shall be liable for a proportionate share of the common expenses, such share being the same as the undivided share in the common elements appurtenant to his apartment.

5. Maintenance, alteration and improvement. Responsibility for the maintenance of the condominium property, and restrictions upon its alteration and improvement, shall be as follows:

5.1. Apartments.

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

(1) those portions of an apartment, contributing to the support of the apartment building, which portions shall include but not be limited to the outside walls of the apartment building and all fixtures on its exterior, boundary walls of apartments, floor and ceiling slabs, load-bearing columns and load-bearing walls;

(2) all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of an apartment maintained by the Association; and all such facilities contained within an apartment that service part or parts of the condominium other than the apartment within which contained; and

(3) all incidental damage caused to an apartment by such work shall be repaired promptly at the expense of the Association.

b. By the Owners. Each apartment unit owner shall maintain his apartment unit in a neat and proper manner. If an apartment unit owner fails to do so the Association reserves the right to maintain and repair such apartment unit and any expenses incurred by the Association shall be assessed against the apartment unit owner and shall be a lien for assessments as herein provided.

5.2. Common elements.

a. By the Association. The maintenance and operation of the common elements shall be the responsibility of the Association and a common expense.

b. Alteration and improvement. After the completion of the improvements included in the common elements contemplated by this Declaration, there shall be no alteration nor further improvement of the real property constituting the common elements without prior approval in writing by the owners of not less than 75% of the common elements except as provided by the By-Laws. Any such alteration or improvement shall not interfere with the rights of any apartment owners without their consent. The cost of such work shall not be assessed against a bank, life insurance company or savings and loan association that acquires its title as the result of owning a mortgage upon the apartment owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be assessed to the other apartment owners in the shares that their shares in the common elements bear to each other. There shall be no change in the shares and rights of an apartment owner in the common elements altered or further improved, whether or not the apartment owner contributes to the cost of such alteration or improvements.

6. Assessments. The making and collection of assessments against apartment owners for common expenses shall be pursuant to the By-Laws and subject to the following provisions:

6.1. Share of common expense. Each apartment owner shall be liable for a proportionate share of the common expenses, and shall share in the common surplus, such shares being the same as the undivided share in the common elements appurtenant to the apartments owned by him. Provided, however, that if services are made available to apartment owners from a revenue-producing operation, such as but not limited to the operation of a restaurant or bar, no assessment on account of such services shall be made against a bank, life insurance company or savings and loan

association that acquires its title as a result of owning a first mortgage upon an apartment, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings; but this shall not preclude such an assessment against an occupant of an apartment owned by such an institution for services voluntarily accepted by the occupant. The shares of any cost or loss not so assessed shall be assessed to the other apartment owners in the shares that their shares in the common elements bear to each other.

6.2. Interest; application of payments. Assessments and installments on such assessments paid on or before ten days after the date when due shall bear interest at the rate of ten percent per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

6.3. Lien for Assessments. The Association is hereby granted a lien upon each apartment and its appurtenant undivided interest in the common elements, which lien shall secure all sums of money assessed against the owner of each apartment, and which lien shall also secure costs and expenses, including reasonable attorneys' fees, which may be incurred by the Association in enforcing this lien. Said lien may be foreclosed in the same manner as real estate mortgages may be foreclosed.

6.4. Rental pending foreclosure. In any foreclosure of a lien for assessments the owner of the apartment subject to the lien shall be required to pay a reasonable rental for the apartment, and the Association shall be entitled to the appointment of a receiver to collect the same.

6.5. Claim of Lien. The lien herein granted the Association shall be effective only upon recording in the Public Records of St. Johns County, Florida a claim of lien stating the description of the apartment encumbered thereby, the name of the record owner, the amount due and date when due and said lien shall continue in effect until all sums secured thereby have been fully paid. Such claims of lien shall be signed and verified by an officer or agent of the

Association and upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The lien of the Association shall be subordinate to the lien of any mortgagee or any other lien recorded prior to the recording of the Association's claim of lien.

6.6. Prior Assessments. Where the mortgagee of a first mortgage of record or other purchaser of a condominium unit obtains title to the condominium parcel as a result of foreclosure of the first mortgage, 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 of such parcel which became due prior to acquisition of title as a result of the foreclosure. Such unpaid share of the common expenses or assessments shall be deemed to be common expenses collectible from all of the unit owners including such acquirer, his successors and assigns. In the event the Association shall acquire title to an apartment by foreclosure of its lien, or if the party acquiring title at such foreclosure or judicial sale shall not be liable for a prior assessment and sufficient funds are not realized on foreclosure to pay such prior assessment, then such prior assessment shall be paid by all owners of all apartments as a part of the common expenses; but nothing herein contained shall be construed as releasing the party liable for such delinquent assessment from the payment thereof and the Association's right to proceed against such party shall continue until paid.

6.7. Statement of Lien Status. Whenever any apartment may be mortgaged, leased or sold in accordance with the other provisions of this Declaration, the Association shall, upon written request of the owner, furnish to the proposed mortgagee, lessee or purchaser, a statement verifying the status of any assessment which shall be due and payable to the Association from the owner, and the Association shall be bound by such statement. If such assessment shall be in default, then the rent, proceeds of such sale or mortgage shall be first applied by the lessee, purchaser or mortgagee to the payment of such delinquent assessment due the Association before any sums are paid to the owner.

6.8. Grantee Liability. In any voluntary conveyance of an apartment, except in the case of a voluntary conveyance in lieu of foreclosure to any institutional first mortgage, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against grantor made prior to the conveyance, without prejudice to the right of the grantee to recover from the grantor the amounts paid by the grantee.

7. Association. The operation of the condominium shall be by Crescent Beach Properties, Inc., a corporation not for profit under the laws of Florida, which shall fulfill its functions pursuant to the following provisions:

7.1. Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit E.

7.2. The By-Laws of the Association shall be the by-laws of the condominium, a copy of which is attached as Exhibit F.

7.3. Limitation upon liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable to apartment owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

7.4. Restraint upon assignment of shares in assets. The share of member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his apartment.

7.5. Approval or disapproval of matters. Whenever the decision of an apartment owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

8. Insurance. The insurance other than title insurance that shall be carried upon the condominium property and the property of the apartment owners shall be governed by the following provisions:

8.1. Authority to purchase; named insured. All insurance policies upon the condominium property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the apartment owners, without naming them, and as agent for their mortgagees. Provision shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of apartment owners. Such policies shall provide that payments by the insurer for losses shall be made to the Insurance Trustee designated below, and all policies and their endorsements shall be deposited with the Insurance Trustee. Apartment owners may obtain coverage at their own expense upon their personal property and for their personal liability and living expense.

8.2. Coverage.

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

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

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

b. Public liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including but not limited to hired automobile and nonowned automobile coverages, and with cross liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner.

c. Workmen's compensation policy to meet the requirements of law.

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

8.3. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.

8.4. Insurance trustee; shares of proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to St. Johns River Bank, Jacksonville, Florida, as Trustee, or to such other bank in Florida with trust powers as may be designated as insurance trustee by the Board of Directors of the Association, which trustee is referred to in this instrument as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the apartment owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

a. Common elements. Proceeds on account of damage to common elements - an undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

b. Apartments. Proceeds on account of damage to apartments shall be held in the following undivided shares:

(1) When the building is to be restored - for the owners of damaged apartments in proportion to the cost of repairing the damage suffered by each apartment owner, which cost shall be determined by the Association.

(2) When the building is not to be restored - An undivided share of each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

c. Mortgagees. In the event a mortgagee endorsement has been issued as to an apartment, the share of the apartment owner

shall be held in trust for the mortgagee and the apartment owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate as mortgagee 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 distributions of such proceeds made to the apartment owner and mortgagee pursuant to the provisions of this Declaration.

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

a. Expense of the trust. All expenses of the Insurance Trustee shall be paid first or provision made for such payment.

b. Reconstruction or repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost of such as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

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

d. Certificate. In making distribution to apartment owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary as to the names of the apartment owners and their respective shares of the distribution.

8.6. Association as agent. The Association is irrevocably appointed agent for each apartment owner and for each owner of a mortgage or other lien upon an apartment and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

9. Reconstruction or repair after casualty or eminent domain.

9.1. Determination to reconstruct or repair. If any part of the condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

a. 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.

b. Apartment building.

(1) Lesser damage. If the damaged improvement is an apartment building, and if more than fifty percent (50%) of the apartments in each such damaged apartment building are found by the board of directors of the Association to be tenantable, 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.

(2) Major damage. If the damaged improvement is an apartment building, and if more than fifty percent (50%) of the apartments in each such damaged building are found by the board of directors to be not tenantable, then the damaged property will not be reconstructed or repaired and each such apartment owner shall forfeit his membership in the Association and common elements without agreement as elsewhere provided, unless within 60 days after the casualty the owners of seventy-five (75%) percent of the apartments of each such apartment building agree in writing to such reconstruction or repair.

c. Certificate. The insurance Trustee may rely upon a certificate of the Association made by its president and secretary to determine whether or not the damaged property is to be reconstructed or repaired.

9.2. Plans and specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original buildings, portions of which are attached as exhibits; or if not, then according to plans and specifications approved by the board of directors of the Association, and if the damaged property is an apartment building, by the owners of not less than seventy-five percent (75%) of the damaged apartments and any mortgagee of any such damaged apartment, which approval shall not be unreasonably withheld.

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

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

9.5. Assessments. 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 and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against the apartment owners who own the damaged apartments, and against all apartment owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against apartment owners for damage to apartments shall be in proportion to the cost of reconstruction and repair of their respective apartments. Such assessments on account of damage to common elements shall be in proportion to the owner's share in the common elements.

9.6. Construction funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of

proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against apartment owners, shall be disbursed in payment of such costs in the following manner:

a. Association. If the total of assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

b. Insurance Trustee. The Proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against apartment owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(1) Association - lesser damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than \$5,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee that 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 provided for the reconstruction and repair of major damage.

(2) Association - major damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000, then the construction funds shall be disbursed in payment of such costs in the manner required by the board of directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(3) Apartment owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with an apartment owner shall be paid by the Insurance Trustee to the apartment owner, or if there is a mortgagee endorsement as to the apartment, then to the apartment owner and the mortgagee jointly, who may use such proceeds as they may be advised.

(4) Surplus. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner that is not in excess of assessments paid by such owner into the construction funds shall not be made payable to any mortgagee.

(5) Certificate. Notwithstanding the provisions of this instrument, the Insurance Trustee shall not be required to determine whether or not sums paid by the apartment owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction funds are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is required in this instrument to be named as payee, the Insurance Trustee shall also name the mortgagee as a payee of any distribution of insurance proceeds to a unit owner; and further provided that when the Association,

or a mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

9.7. Eminent Domain. In the event a governmental exercise of the power of eminent domain takes an apartment unit, each such affected apartment unit owner shall lose all rights and membership in the Association upon receipt of payment from the governmental unit and the governmental unit shall not succeed to the rights of the condemnee in the Association or the condominium.

10. Use restrictions. The use of the condominium property shall be in accordance with the following provisions as long as the condominium exists and the apartment building in useful condition exists upon the land.

10.1. Apartments. Each of the apartments shall be occupied only by a family, its servants and guests, as a residence and for no other purpose. Except as reserved to Developer, no apartment may be divided or subdivided into a smaller unit nor any portion sold or otherwise transferred without first amending this Declaration to show the changes in the apartments to be affected.

10.2. Common elements. The common elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the apartments.

10.3. Nuisances. No nuisances shall be allowed upon the condominium property, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No apartment owner shall permit any use of his apartment or make any use of the common elements that will increase the cost of insurance upon the condominium property.

10.4. Lawful use. No immoral, improper, offensive or unlawful use shall be made of the condominium property nor any

part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

10.5. Leasing. After approval by the Association elsewhere required, entire apartments may be rented provided the occupancy is only by the lessee and his family, its servants and guests. No rooms may be rented and no transient tenants may be accommodated.

10.6. Regulations. Reasonable regulations concerning the use of condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulations and amendments shall be furnished by the Association to all apartment owners and residents of the condominium upon request.

10.7. Proviso. Provided, however, that until Developer has completed all of the contemplated improvements and closed the sales of all of the apartments of the condominium, neither the apartment owners nor the Association nor the use of the condominium property shall interfere with the completion of the contemplated improvements and the sale of the apartments. Developer may make such use of the unsold units and common areas as may facilitate such completion and sale, including but not limited to maintenance of a sales office,

~~the showing of the property and the display of signs~~

11. Maintenance of Community interests. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the apartments, the transfer of apartments by any owner other than the Developer shall be subject to the following provisions as long as the condominium exists and the apartment building in useful condition exists upon the land, which provisions each apartment owner covenants to observe:

11.1. Transfers subject to approval.

a. Sale. No apartment owner may dispose of an apartment

or any interest in an apartment by sale without approval of the Association except to an apartment owner.

b. Lease. No apartment owner may dispose of an apartment or any interest in an apartment by lease without approval of the Association except to an apartment owner.

c. Gift. If any apartment owner shall acquire his title by gift, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

d. Devise or inheritance. If any apartment owner shall acquire his title by devise or inheritance, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

e. Other transfers. If any apartment owner shall acquire his title by any manner not considered in the foregoing subsections, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

11.2. Approval by Association. The approval of the Association that is required for the transfer or ownership of apartments shall be obtained in the following manner:

a. Notice to Association.

(1) Sale. An apartment owner intending to make a bona fide sale of his apartment or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the apartment owner's option may include a demand by the apartment owner that the Association furnish a purchaser of the apartment if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(2) Lease. An apartment owner intending to make a bona fide lease of his apartment or any interest in it shall give

to the Association notice of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require and an executed copy of the proposed lease.

(3) Gift; devise or inheritance; other transfers.

An apartment owner who has obtained his title by gift, devise or inheritance, or by any other manner not previously considered, shall give to the Association notice of the acquiring of his title, together with such information concerning the apartment owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

(4) Failure to give notice. If the above-required notice to the Association is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of an apartment, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

b. Certificate of approval.

(1) Sale. If the proposed transaction is a sale, then within 30 days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association, which shall be recorded in the public records of St. Johns County, Florida, at the expense of the purchaser.

(2) Lease. If the proposed transaction is a lease, then within 30 days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the

Association in recordable form, which, at the election of the Association, shall be delivered to the lessee or shall be recorded in the public records of St. Johns County, Florida, at the expense of the lessee.

(3) Gift, devise or inheritance; other transfers.

If the apartment owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within 30 days after receipt of such notice and information the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association, which shall be recorded in the public records of St. Johns County, Florida, at the expense of the apartment owner.

c. Approval of corporate owner or purchaser. Inasmuch as the condominium may be used only for residential purposes and a corporation cannot occupy an apartment for such use, if the apartment owner or purchaser of an apartment is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the apartment be approved by the Association.

11.3. Disapproval by Association. If the Association shall disapprove a transfer or ownership of an apartment, the matter shall be disposed of in the following manner:

a. Sale. If the proposed transaction is a sale and if the notice of sale given by the apartment owner shall so demand, then within 30 days after receipt of such notice and information the Association shall deliver or mail by registered mail to the apartment owner an agreement to purchase the apartment concerned by a purchaser approved by the Association who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within 30 days after the delivery or mailing of the agreement to purchase, or within ten days after the determination of the sale price if such is by arbitration, whichever is the later.

(4) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the public records of St. Johns County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser upon the demand of the apartment owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of St. Johns County, Florida, at the expense of the purchaser.

b. Lease. If the proposed transaction is a lease, the apartment owner shall be advised of the disapproval in writing, and the lease shall not be made.

c. Gifts; devise or inheritance; other transfers.

If the apartment owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within 30 days after receipt from the apartment owner of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the apartment owner an agreement to purchase the apartment concerned by a purchaser approved by the Association who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

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

(2) The purchase price shall be paid in cash.

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

(4) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the public records of St. Johns County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to

purchase, then notwithstanding the disapproval, such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of St. Johns County, Florida, at the expense of the apartment owner.

11.4. Mortgage. No apartment owner may mortgage his apartment nor any interest in it without the approval of the Association except to a bank, life insurance company or a savings and loan association, or to a vendor to secure a portion or all of the purchase price. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

11.5. Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company or savings and loan association that acquired its title as the result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company or savings and loan association that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquired the title to an ~~apartment at a duly advertised public sale with open bidding provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.~~

11.6. Unauthorized transactions. Any sale, mortgage or lease not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

12. Compliance and default. Each apartment owner shall be governed by and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation and Bylaws and the Regulations

adopted pursuant to those documents, and all of such as they may be amended from time to time. Failure of an apartment owner to comply with such documents and regulations shall entitle the Association or other apartment owners to the following relief in addition to the remedies provided by the Condominium Act:

12.1. Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. An apartment owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of an apartment or its appurtenances, or of the common elements, by the apartment owner.

12.2. Costs and attorneys' fees. In any proceeding arising because of an alleged failure of an apartment owner or the Association to comply with the terms of the Declaration, Articles of Incorporation of the Association, the Bylaws, or the Regulations adopted pursuant to them, and the documents and Regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

12.3. No waiver of rights. The failure of the Association or any apartment owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the Bylaws or the Regulations shall not constitute a waiver of the right to do so thereafter.

13. Amendments. Except as elsewhere provided otherwise, this Declaration of Condominium may be amended in the following manner:

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

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

a. not less than 75% of the entire membership of the board of directors and by not less than 75% of the votes of the entire membership of the Association; or

b. not less than 80% of the votes of the entire membership of the Association; or

c. until the first election of directors, only by all of the directors, provided the amendment does not increase the number of apartments nor alter the boundaries of the common elements.

13.3. Proviso. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartments, unless the apartment owners so affected shall consent; and no amendment shall change any apartment nor the share in the common elements appurtenant to it, nor increase the owner's share of the common expenses, unless the record owner of the apartment concerned and all record owners of mortgages on such apartment shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or repair after casualty" unless the record owners of all mortgages upon the condominium shall join in the execution of the amendment.

13.4. Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment

was duly adopted, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of - St. Johns County, Florida.

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

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

14.2. Agreement. The condominium may be terminated at any time by the approval in writing of all record owners of apartments and all record owners of mortgages on apartments. If the proposed termination is submitted to a meeting of the members of the Association, the notice of the meeting giving notice of the proposed termination, and if the approval of the owners of not less than 75% of the common elements, and of the record owners of all mortgages upon the apartments, are obtained ~~in writing not later than 30 days from the date of such meeting,~~ then the approving owners shall have an option to buy all of the apartments of the other owners for the period ending on the 60th day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. The option shall be upon the following terms:

a. Exercise of option. The option shall be exercised by delivery or mailing by registered mail to each of the record owners of the apartments to be purchased, an agreement to purchase signed by the record owners of apartments who will participate in

the purchase. Such agreement shall indicate which apartments will be purchased by each participating owner and shall require the purchase of all apartments owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

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

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

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

14.3. Certificate. The termination of the condominium in either of the foregoing manners shall be evidenced by a certificate of the association executed by its president and secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the public records of St. Johns County, Florida.

14.4. Shares of owners after termination. After termination of the condominium the apartment owners shall own the condominium property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owners' apartments prior to the termination.

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

15. Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, By-Laws and Regulations of the Association shall not affect the validity of the remaining portions.

IN WITNESS WHEREOF, the Developer has executed this Declaration the day and year first above written.

Signed, sealed and delivered in the presence of:

Delia D. Hobbs
Carol M. Morris

Developer:

CRESCENT TRADEWINDS, INC.

By John A. Bodziak, Jr.
President

Attest: Alan Bradford Howes
Secretary

STATE OF FLORIDA

COUNTY OF Alachua

Before me personally appeared JOHN A. BODZIAK, JR. and ALAN BRADFORD HOWES, to me well known and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above named CRESCENT TRADEWINDS, INC., a corporation, and severally acknowledged to and before me that they executed such instrument as such President and Secretary, respectively, of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal, this 28th day of August, 1973.

Carol M. Morris
Notary Public
State of Florida at Large

My Commission Expires: 7/17/76

JOINDER OF MORTGAGEE

Thompson S. Baker, Guy W. Botts, W. J. Bowen, Robert P. Crisp, James Fentress, John A. Gilliland, W. Wilson Munnely, James H. Winston, William S. Woods and J. P. Thornton, not individually, but only as Trustees of Barnett Mortgage Trust, a Florida business Trust, pursuant to the Declaration of Trust dated 4 March 1970, as amended and restated, and their successor Trustees, called the Mortgagee, the owner and holder of a mortgage upon the following lands in St. Johns County, Florida,

Lot 47 and 48 except that portion of Lot 48 described as: From the South line of Section 2, Township 9 South, Range 30 East run Northerly along the Atlantic Ocean 200.00 feet; thence run Westerly to a point 200.00 feet Northerly along the Matanzas River of the said section line; thence along the section line to the point of beginning, of Boys Work Incorporated, a subdivision on Anastasia Island, as per plat recorded in Map Book 3, page 13, of the public records of St. Johns County, Florida - AND ALSO EXCEPTING property conveyed to Frank Pietro by deed recorded in Deed Book 241, page 483, public records of St. Johns County, Florida, described as follows: Beginning at the Northeast corner of the property described in Deed Book 169, page 575, Public Records of St. Johns County, Florida, and thence run northerly along the high water mark of the Atlantic Ocean a distance of five hundred (500.0) feet to a point; thence run Westerly to a point located four hundred (400.0) feet North of the Northwest corner of the land described in Deed Book 169, page 575 as aforesaid, said point being located on the eastern boundary of the Matanzas River and being the northwest corner of the land herein conveyed; thence run southerly along the eastern boundary of the Matanzas River aforesaid, a distance of four hundred (400.0) feet to a point, said point being a northwest corner of the lands described in Deed Book 169, page 575, thence run Easterly along the North line of the property described in Deed Book 169, page 575, as aforesaid to the high water mark of the Atlantic Ocean and the point of beginning. EXCEPTING THEREFROM and part thereof lying in right-of way of U.S. A1A as now established.

ALSO DESCRIBED AS:

Begin at the point where the North line of Lot 47 meets the East Right of Way line of U. S. Highway A1A and run North 70°4'00" East 488 feet more or less to the mean high water line of the Atlantic Ocean. Thence run southerly along said mean high water line 372 feet more or less. Thence run South 78°48'57" West 633 feet more or less to the East mean high water line of the Matanzas River. Thence run Northerly along said mean high water line 282 feet more or less to the North line of Lot 47. Thence run North 70°4'00" East 194 feet more or less to the Point of Beginning. Said parcel less a 100 foot right-of-way of U.S. Highway A1A.

which mortgage is dated the 15th day of June 1972, and is recorded in Official Record Book 213, Page 492, of the public records of St. Johns County, Florida, joins in the making of the foregoing Declaration of Condominium and the Mortgagee agrees that the lien of its mortgage shall be upon all of the apartments of Tradewinds South Condominium, according to the Declaration of Condominium together with all of the appurtenances to the apartments including but not limited to all of the undivided shares in the common elements.

DATED this 4th day of September, 1973.

Signed, sealed and delivered in our presence as witnesses:

BARNETT MORTGAGE TRUST

Debra J. Davis

By William S. Woods
Mortgagee

Ann Smith
As to Mortgagee

STATE OF Florida
COUNTY OF Duval

Before me personally appeared William S. Woods on behalf of BARNETT MORTGAGE TRUST, to me well known and known to me to be the person described in and who executed the foregoing instrument and acknowledged to and before me that he executed said instrument on behalf of BARNETT MORTGAGE TRUST for the purpose therein expressed.

WITNESS my hand and official seal, this 4th day of September, 1973.

Andra D. Henderson
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My commission expires July 18, 1977

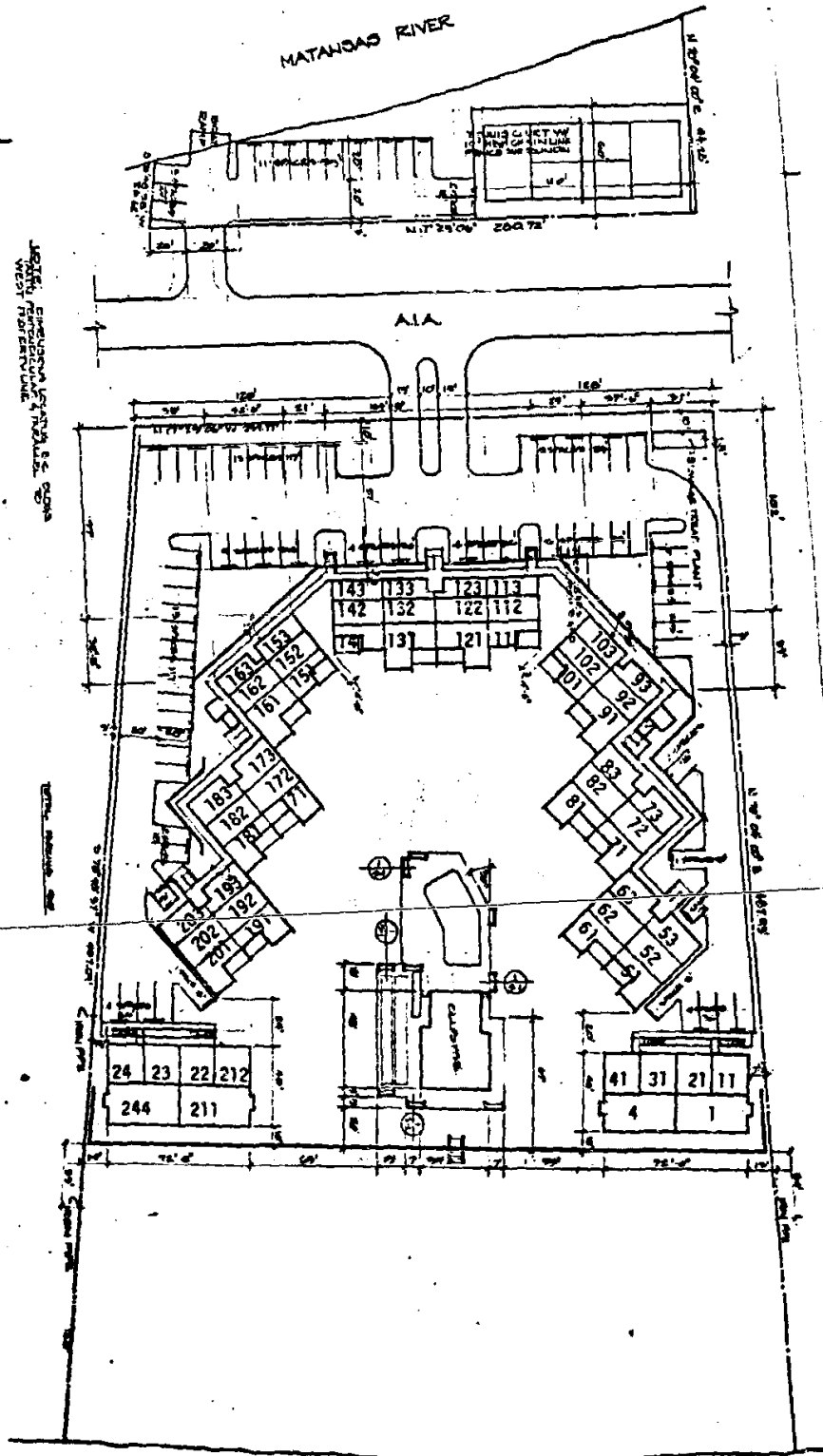
7-18-77

MATANOGAS RIVER



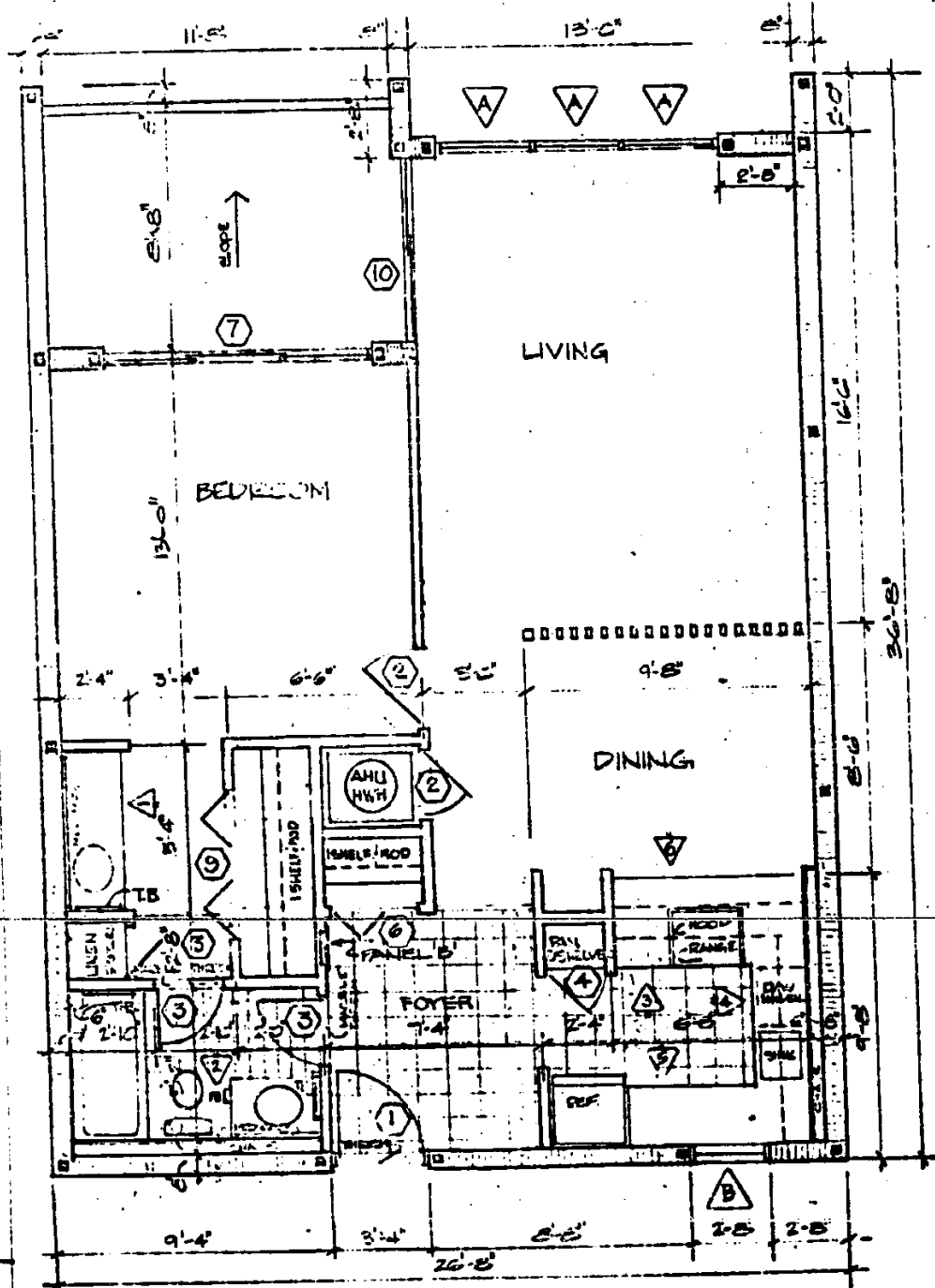
LEGEND: DIMENSIONS LOCATED S.E. CORNER
 JACOBI REMEDIATION AREA, 100' x 100'
 WEST SIDE ENTRY LINE

SITE PLAN 1" = 20' - 0"



MEAN HIGH WATER LINE

Exhibit "B-1"



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

APT. TYPE (A)

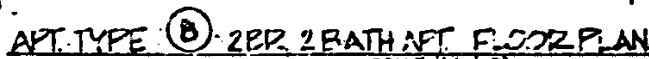
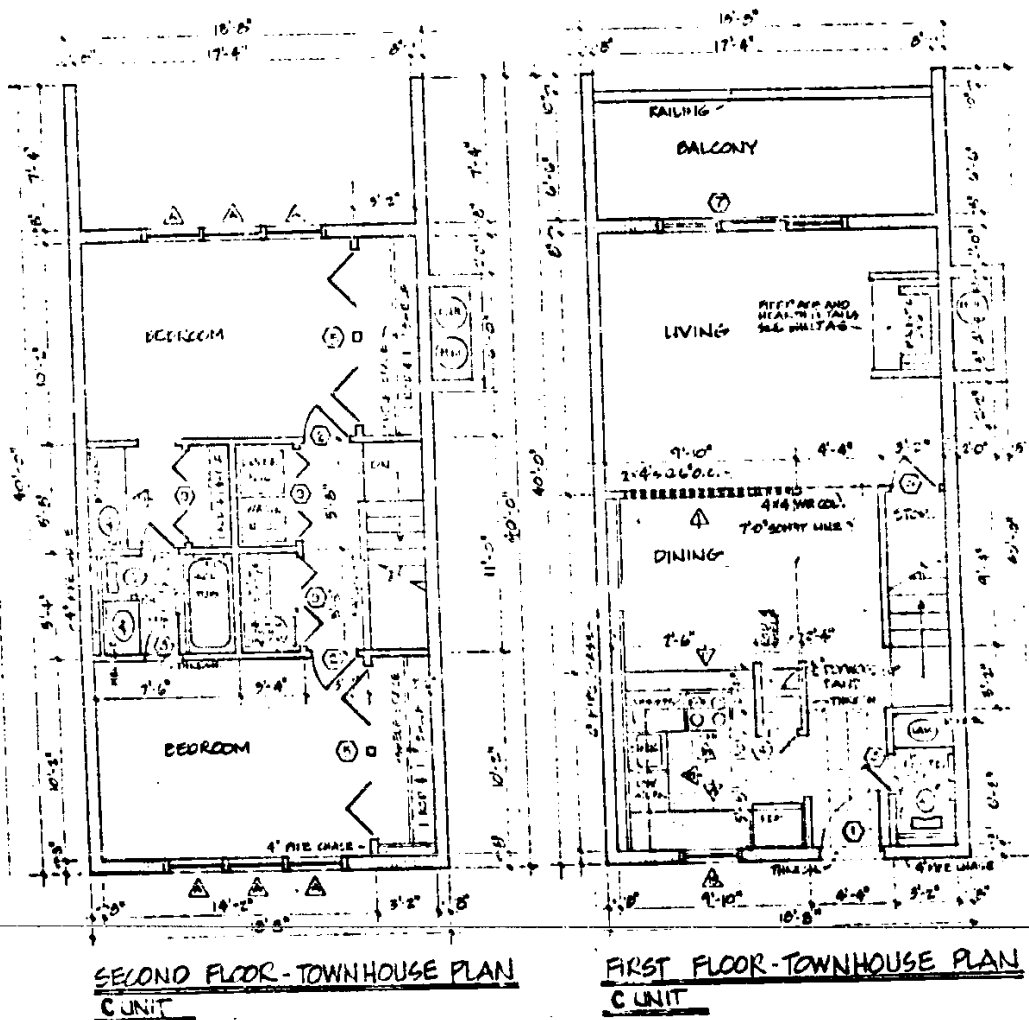
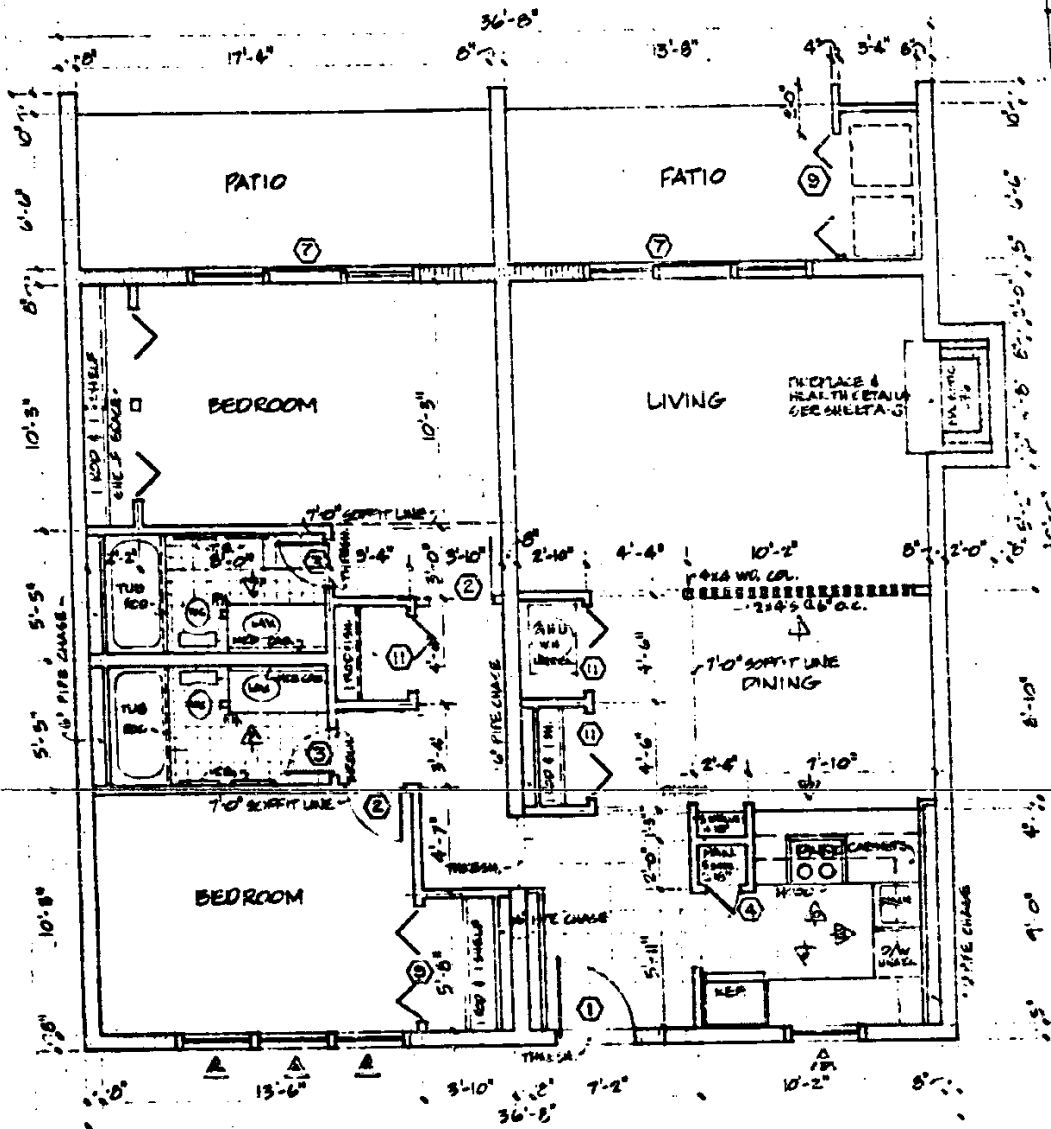


Exhibit "B-2"
(Page 2)



UNIT FLOOR PLANS 1/4" = 1'-0"



2 BR - LUXURY PLAN D UNIT

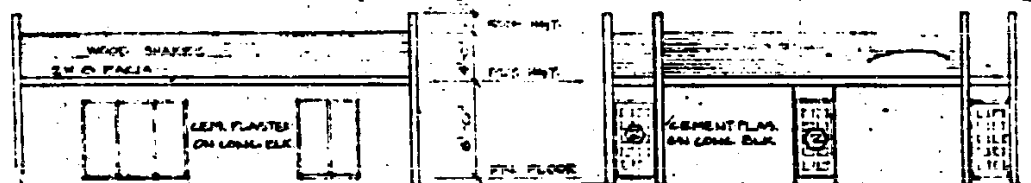
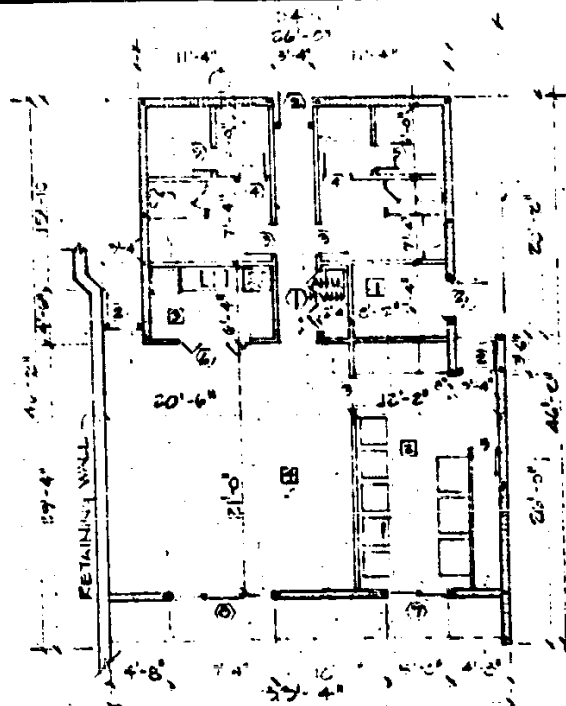
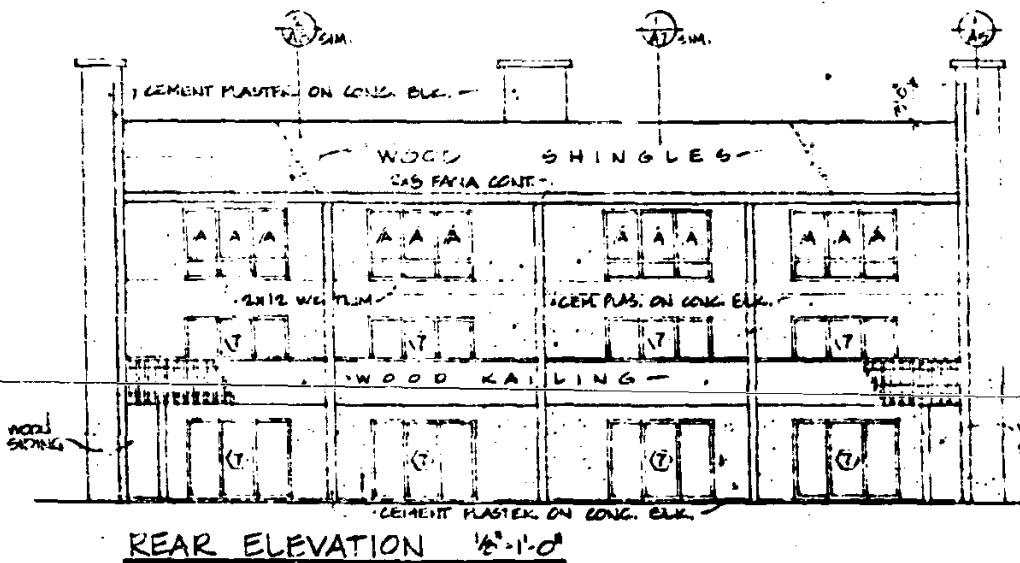
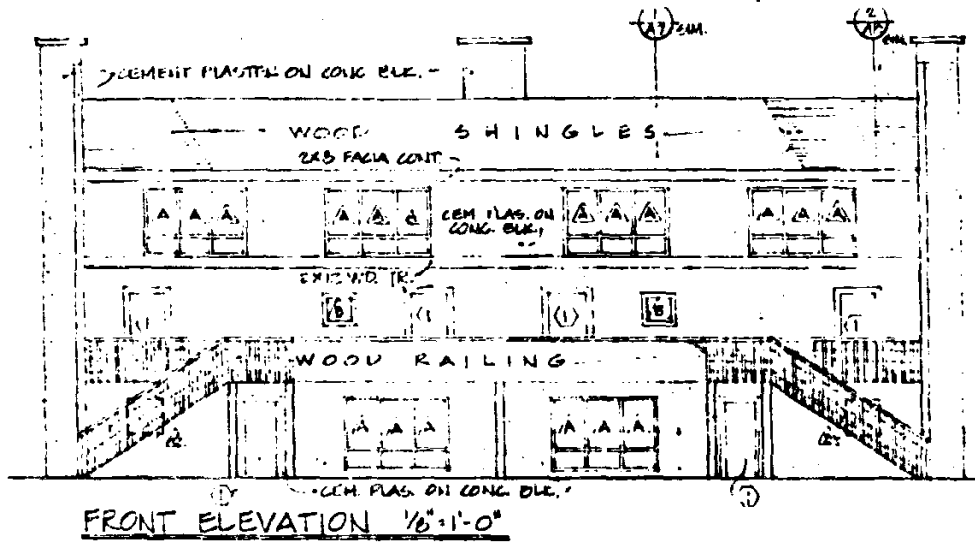


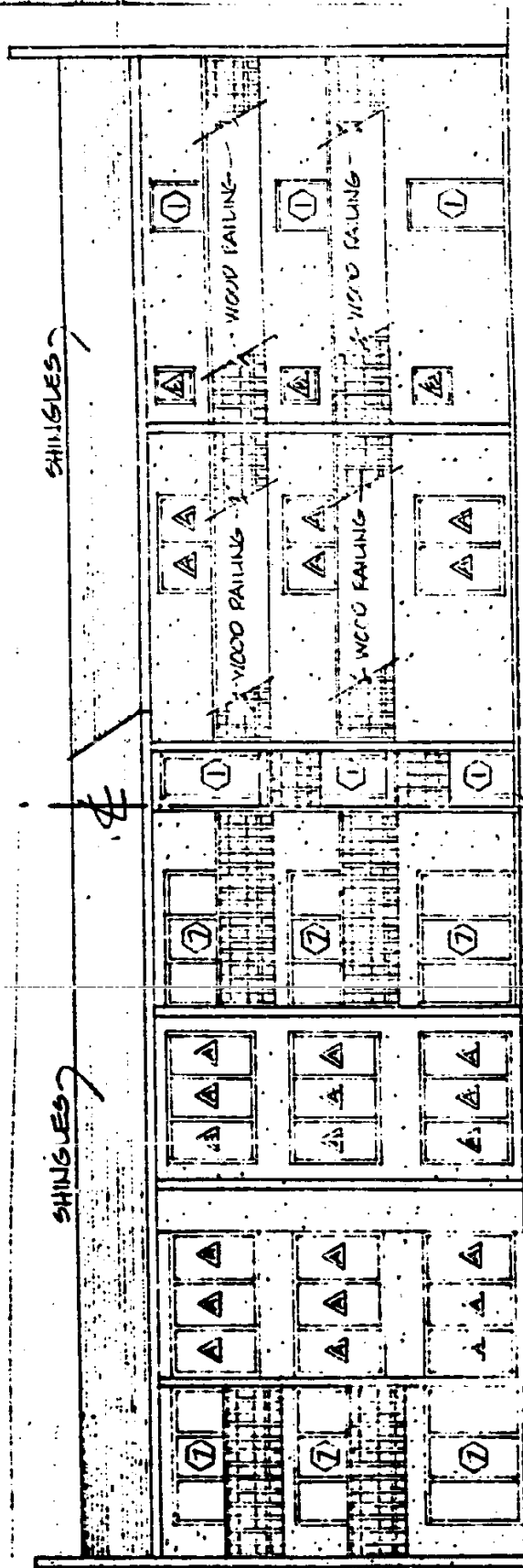
Exhibit "B-4"



UNIT TYPES "C" & "D" ELEVATIONS

REVISED 5/15/72 H.W.D.
REV 7/18/72
REVISED 8/3/72 RCH

Exhibit "B-6"



239 641

ENTRY ELEVATION 1/8" = 1'-0"

UNIT TYPE "A" ELEVATIONS

TO ELEVATION 1/8" = 1'-0"

<u>Apartment No.</u>	<u>Floor</u>	<u>Type</u>
1	1st	D
4	1st	D
11	2nd and 3rd	C
21	2nd and 3rd	C
31	2nd and 3rd	C
41	2nd and 3rd	C
51	1st	B
52	2nd	B
53	3rd	B
61	1st	B
62	2nd	B
63	3rd	B
71	1st	B
72	2nd	B
73	3rd	B
81	1st	B
82	2nd	B
83	3rd	B
91	1st	B
92	2nd	B
93	3rd	B
101	1st	A
102	2nd	A
103	3rd	A
111	1st	A
112	2nd	A
113	3rd	A
121	1st	B
122	2nd	B
123	3rd	B
131	1st	B
132	2nd	B
133	3rd	B
141	1st	A
142	2nd	A
143	3rd	A
151	1st	A
152	2nd	A
153	3rd	A
161	1st	B
162	2nd	B
163	3rd	B
171	1st	B
172	2nd	B
173	3rd	B
181	1st	B
182	2nd	B
183	3rd	B
191	1st	B
192	2nd	B
193	3rd	B
201	1st	B
202	2nd	B
203	3rd	B
211	2nd and 3rd	C
222	2nd and 3rd	C
223	2nd and 3rd	C
224	2nd and 3rd	C
211	1st	D
244	1st	D

Exhibit "C"

CERTIFICATE OF ARCHITECT

Exhibit "D" to Declaration of Condominium for TRADEWINDS,
a Condominium, Rural Route 1, Post Office Box 97, St.
Augustine, Florida (located at Crescent Beach, Florida)

Certificate of Architect made this 26th day of August 1973.

I, JOHN A. BODZIAK, JR., of Sarasota, Florida, certify as
follows:

1. I am an architect authorized to practice in the State of
Florida and I was the architect who designed and prepared the plans
and specifications for TRADEWINDS, a Condominium.

2. This Certificate is made as to TRADEWINDS, a Condominium,
located at Rural Route 1, Box 97, St. Augustine, Florida (located
at Crescent Beach, Florida), and in compliance with Section 711.08
(1)(c), Florida Statutes.

3. The following Exhibits to the Declaration of Condominium

A	Survey
B-1	Site Plan
B-2	Typical floor plan for Apartments A and B
B-3	Typical floor plan for Apartments C and D
B-4	Recreations building floor plan
B-5	Elevation
B-6	Elevation
B-7	Elevation
C	Apartment Identification
E	Articles of Incorporation of Association
F	By-Laws

together with the wording of the Declaration constitute a correct
representation of the improvements of the condominium as it now exists
and there can be determined from them the identification, location,
dimensions and size of the common elements and of each unit.


JOHN A. BODZIAK, JR.

Certificate of Registration No. 5065
State of Florida

ARTICLES OF INCORPORATION
OF
CRESCENT BEACH PROPERTIES, INC.

The undersigned, by these Articles, associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes (1971), and certify as follows:

ARTICLE I
Name

The name of the corporation shall be CRESCENT BEACH PROPERTIES, INC. For convenience, the corporation shall be referred to in this instrument as the Association.

ARTICLE II
Purpose

2.1 The purpose for which the Association is organized is to provide an entity pursuant to Section 12 of the Condominium Act, Chapter 711, Florida Statutes (1971), for the operation of a condominium to be located upon the following land in St. Johns County, Florida:

All of Lot 47 and Lot 48 less the South 700.00 feet on the Atlantic Ocean and the South 600.00 feet on the Matanzas River, excepting a 100' Right-of-Way for U.S. Highway A-1-A. Said lots being in Boys Work Incorporated Subdivision as recorded in Map Book 3, Page 13 of the Public Records of St. Johns County, Florida.

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

ARTICLE III
Powers

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

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

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

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

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

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

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

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

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

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

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

i. To contract for the management of the condominium and to delegate to such contractor and manager all powers and duties of the Association, except such as are specifically required by the Declaration of Condominium to have approval of the Board of Directors or the membership of the Association.

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

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

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

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

ARTICLE IV Members

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

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

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance to his unit.

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

ARTICLE V Directors

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

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

5.3 The first election of directors shall not be held until after the developer has closed the sales of all of the units in the condominium or until developer elects to terminate control of said condominium, or until after September 1, 1973, whichever occurs first. The directors named in these Articles shall serve until the first election of directors, and any vacancies in their number occurring before the first election shall be filled by the remaining directors.

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

John A. Bodziak, Jr.	1441 N. W. 6th Street, Suite D-400 Gainesville, Florida 32601
J. C. Spink, Jr.	1441 N. W. 6th Street, Suite D-400 Gainesville, Florida 32601
Alan Bradford Howes	1441 N. W. 6th Street, Suite D-400 Gainesville, Florida 32601

ARTICLE VI Officers

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

<u>President:</u> John A. Bodziak, Jr.	1441 N. W. 6th Street, Suite D-400 Gainesville, Florida 32601
<u>Vice-President:</u> Alan Bradford Howes	1441 N. W. 6th Street, Suite D-400 Gainesville, Florida 32601
<u>Secretary-Treasurer:</u> J. C. Spink, Jr.	1441 N. W. 6th Street, Suite D-400 Gainesville, Florida 32601

ARTICLE VII
Indemnification

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

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

ARTICLE IX
Amendments

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

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

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

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

b. Not less than 75% of the votes of the entire membership of the Association; or

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

9.3 No amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section 3.3 of Article III hereof, without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the condominium Act or the Declaration of Condominium.

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

ARTICLE X
Term

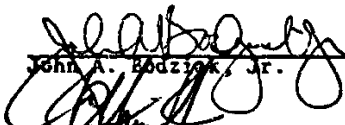
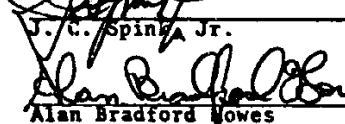
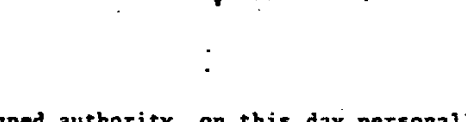
The term of the Association shall be perpetual.

ARTICLE XI
Subscribers

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

John A. Bodziak, Jr.	1441 N. W. 6th Street, Suite D-400 Gainesville, Florida 32601
J. C. Spink, Jr.	1441 N. W. 6th Street, Suite D-400 Gainesville, Florida 32601
Alan Bradford Howes	1441 N. W. 6th Street, Suite D-400 Gainesville, Florida 32601

IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures on this 3 day of MAY, 1973.

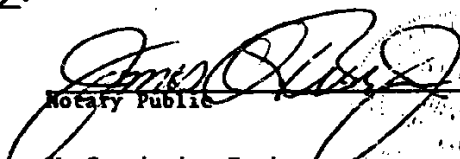

John A. Bodziak, Jr.

J. C. Spink, Jr.

Alan Bradford Howes

STATE OF FLORIDA

COUNTY OF Alachua

Before me, the undersigned authority, on this day personally appeared John A. Bodziak, Jr. and Alan Bradford Howes, who, being duly sworn, severally acknowledge the execution of the foregoing Articles of Incorporation of Crescent Beach Properties, Inc., for the purposes expressed in such Articles.

WITNESS my signature and official seal at Gainesville,
in the State and County last aforesaid, this 3 day of MAY, 1973.


Notary Public
My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires May 12, 1975
Issued by American Bar & Company Co.

STATE OF FLORIDA

COUNTY OF Duval

Before me, the undersigned authority, on this day personally appeared J. C. Spink, Jr., who, being duly sworn, acknowledges the execution of the foregoing Articles of Incorporation of Crescent Beach Properties, Inc., for the purposes expressed in such Articles.

WITNESS my signature and official seal at Jacksonville,
in the State and County last aforesaid, this 24 day of
May, 1973.

Julia J. Carter
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My commission expires June 2, 1973
Bonded by Transamerica Insurance Co.

BY-LAWS
OF
CRESCENT BEACH PROPERTIES, INC.

1. GENERAL

1.1 Identity. These are the By-Laws of CRESCENT BEACH PROPERTIES, INC., hereinafter referred to as the Association, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation thereof having been filed in the Office of the Secretary of State, State of Florida, on 21 May, 1973.

1.2 Purpose. The Association has been organized for the purpose of administering a Condominium pursuant to Chapter 711, Florida Statutes (1971), hereinafter referred to as the Condominium Act.

1.3. Office. The initial office of the Association shall be at Gainesville, Florida.

1.4. Fiscal Year. The Fiscal Year of the Association shall be the calendar year.

1.5. Seal. The Seal of the Association shall bear the name of the Association, the word "Florida", the words "Corporation not for profit" and the year of incorporation, an impression of which is as follows:



2. MEMBERS' MEETINGS

2.1. Annual Meetings. The annual meeting of the members shall be held at the Office of the Association at 4:00 o'clock P.M., Eastern Standard Time, on the fourth Tuesday in May of each year for the purpose of electing Directors and the transaction of any other business authorized to be transacted by the members; provided, however, that if said date is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

2.2. Special Meetings. Special meetings of the members shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and shall be called by such officers upon receipt of a written request from one-half (1/2) of the entire membership.

2.3. Notice of Meetings. Notice of all meetings of the members stating the time and place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meeting may be waived before or after the meeting.

2.4. Quorum. A quorum at the meetings of the members shall consist of one-half (1/2) of the entire membership of the Association. The acts approved by a majority of the votes cast at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation, or these By-Laws.

2.5. Voting Rights. At any meeting of members, the owner of each unit shall be entitled to cast one vote for each unit he owns.

2.6. Designation of Voting Representative. If a unit is owned by one person, his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the Corporation and filed with the Secretary of the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner of the unit. If such certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

2.7. Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary of the Association before any adjournment of the meeting.

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

2.9. Order of Business. The order of business at the annual meetings of the members and as far as practical at the other meetings of the members shall be as follows:

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

2.10. Proviso. Provided, however, that until the Developer of the Condominium has closed the sales of seventy-five (75%) percent of the units in the Condominium known as TRADEWOMDS or until 1 September 1973, or until the Developer elects to terminate his control of the Condominium, whichever occurs first, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Directors.

3. BOARD OF DIRECTORS

3.1 Membership. The affairs of the Association shall be managed by a Board composed of not less than three (3) nor more than seven (7); the exact number of Directors to be varied only by amendment to these By-Laws.

3.2 Election of Directors. Election of Directors shall be conducted in the following manner:

a. Election of Directors shall be held at the annual meeting of the members, or at a special meeting called for that purpose.

b. A nominating committee of three (3) members shall be appointed by the Board of Directors not less than ten (10) days prior to the annual meeting of the members. The committee shall nominate one person for each Director then serving. Nominations for additional Directors created at the meeting shall be made from the floor, and other nominations may be made from the floor.

c. The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting to be entitled to cast his votes for as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

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

e. Any Directors may be removed by concurrence of two-thirds (2/3) of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

f. Provided, however, that until the Developer has closed the sale of seventy-five (75%) percent of the Condominium units in the Condominium known as TRADEWINDS, or until 1 September 1973, or until the Developer elects to terminate control of the Condominium, whichever shall occur first, the first Directors of the Association shall serve. Until the occurrence of one of the aforesaid events, in the event of vacancies the remaining Directors shall fill said vacancies, and if there are no remaining Directors, the vacancies shall be filled by the Developer.

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

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

3.5. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. ~~Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph at least three (3) days prior to the date stated for such meeting.~~

3.6. Special Meetings. Special meetings of the Directors may be called by the President of the Association, and must be called by the Secretary at the written request of one-third (1/3) of the Directors. Not less than three (3) days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

3.7. Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

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

3.9. Adjourned Meetings. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

3.10. Joinder in Meeting by Approval of Minutes. The joinder of a Director in the action taken at a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such Director for the purpose of determining a quorum.

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

3.12. Order of Business. The order of business at meetings of the Directors shall be as follows:

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

3.13. Fees of Directors. The fees of Directors, if any, shall be determined by the members.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.
All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation, and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, subject only to approval by unit owners when such is specifically required.

5. OFFICERS

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

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

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

5.4. Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall have custody of the Seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of

an Association and as may be required by the Directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

5.5. **Treasurer.** The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties incident to the office of Treasurer as prescribed by the Board of Directors.

5.6. **Compensation of Officers.** The compensation of all officers and employees of the Association shall be fixed by the Directors. The provision that fees of Directors shall be determined by the members shall not preclude the Board of Directors from employing a Director as an employee of the Association nor preclude the contracting with a Director for the management of the Condominium.

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

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

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

b. Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually. A minimum of two (\$2.00) dollars per month shall be assessed to and collected from each unit owner for addition to this reserve.

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

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

e. Provided, however, that the amount for each budgeted item may be increased over the foregoing limitation when approved by not less than seventy-five (75%) percent of the entire membership of the Association; and further provided that until the Developer of the Condominium has closed the sales of seventy-five (75%) percent of the units in the Condominium known as TRADEWINDS or until 1 September 197 , whichever shall occur first, the Board of Directors may omit from the budget all allowances for contingencies and reserves.

f. Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1st, preceding the year for which the budget is made. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each member.

6.3. **Assessments.** Assessments against the unit owners for their share of the items of the budget shall be made for the calendar year annually in advance, on or before the 20th day of December preceding the year for which the assessments are made. Such assessments shall be due and payable in twelve (12) equal installments on the first day of each and every month during the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior annual assessment, and monthly installments on such assessment shall be due each installment date until changed by an amended assessment. In the event the

annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors. If the accounts of the amended budget do not exceed the limitations set forth above for that year. Any account that does exceed such limitation shall be subject to the approval of the membership of the Association as previously required by these By-Laws. The unpaid assessment for the remaining portion of the calendar year for which an amended assessment is made shall be due and payable in equal monthly installments on the first day of each and every month during the remaining portion of said calendar year. The first assessment shall be determined by the Board of Directors of the Association.

6.4. Acceleration of Assessment Installments Upon Default.

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

6.5. Assessments for Emergencies. Assessments for common expenses in emergencies which cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the owners of units concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half (1/2) of the votes of the owners of units concerned, the assessment shall become effective, and it shall be due after thirty (30) days notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

6.6. Bank Depository. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board of Directors, and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

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

6.8. Fidelity Bonds. The Association may require adequate fidelity bonds for all officers and employees of the Association handling or responsible for assessments, insurance proceeds or any other funds relating to the Condominium. The premiums on such bonds shall constitute a common expense.

7. RULES AND REGULATIONS. The Board of Directors of the Association may from time to time make, adopt, amend and endorse reasonable regulations respecting the use of the respective Condominium properties, and any property in which the Association owns an interest, and said Rules and Regulations shall implement the following general policies:

7.1 An owner of a unit shall pay all ad valorem taxes on his particular unit, whether assessed directly or assessed against the Condominium as a whole, and prorated by the Board of Directors of the Association.

7.2. An owner of a unit shall maintain his unit so that the unit or any other unit owner will not be damaged by his neglect.

7.3. An owner of a unit shall maintain all of the interior installations of the unit, including the maintenance of the water, light, gas, power, sewage, telephone, air conditioners, sanitary installations, doors, windows, lamps and other accessories belonging to the particular unit and not owned by the Association or covered by the insurance maintained by the Association.

7.4. An owner shall not post any advertisement or posters of any kind in or on the project except as authorized by a majority of the Board of Directors.

7.5. Residents shall exercise extreme care about making noises or the use of musical instruments, radios, television and amplifiers that may disturb other residents.

7.6. It is prohibited to hang garments, rugs, etc., from the windows, balconies, or from any of the facades of the project.

7.7. It is prohibited to dust rugs, etc., from windows or balconies or to clean rugs, etc., by beating on the exterior part of the project.

7.8. It is prohibited for residents or their guests to park commercial vehicles, other than ordinary passenger cars, or trailers of a type used for hauling or moving, on the common property.

7.9. No owner, resident or lessee shall install wiring for electrical or telephone installation nor shall he install any type of television antennae, machine or air conditioning units, etc., on the exterior of the project or that protrude through the walls or the roof of the project except as authorized by a majority of the Board of Directors.

7.10. The owner shall have no pets on the premises.

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

8.1. Notice of Amendment to By-Laws. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

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

a. Not less than seventy-five (75%) percent of the entire membership of the Board of Directors, and by not less than seventy-five (75%) percent of the votes of the entire membership of the Association; or

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


c. Until the first election of Directors, by all of the Directors.

The foregoing were adopted as the By-Laws of CRESCENT BEACH PROPERTIES, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 24th day of May 1973.


Secretary

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

SEP 26 9 27 AM '73


CLEAR COPY

73 8553

This instrument prepared by:
Selig I. Goldin
GOLDIN & TURNER
Post Office Box 1251
Gainesville, Florida 32602

240 PAGE 11

AMENDMENT TO

DECLARATION OF CONDOMINIUM

of TRADEWINDS, a condominium

Rural Route 1, Box 97, St. Augustine, Florida

(located at Crescent Beach, Florida)

MADE this 1st day of October 1973, by CRESCENT TRADEWINDS, INC., called Developer, for itself, its successors, grantees and assigns.

WHEREAS, on 28 August 1973 the undersigned executed the Declaration of Condominium of TRADEWINDS, a condominium, which said Declaration of Condominium is recorded in Official Record Book 239, at Page 599, of the Public Records of St. Johns County, Florida, and

WHEREAS, no apartment units have been conveyed by Developer, and

WHEREAS, it has become necessary to amend the Declaration of Condominium,

NOW, THEREFORE, Exhibit "C" attached to and incorporated in the Declaration of Condominium of TRADEWINDS, a condominium, dated 28 August 1973, and recorded in Official Record Book 239, at Page 599, of the Public Records of St. Johns County, Florida, is amended as follows:

<u>Apartment No.</u>	<u>Floor</u>	<u>Type</u>
1	1st	D
4	1st	D
11	2nd and 3rd	C
21	2nd and 3rd	C
22	2nd and 3rd	C
23	2nd and 3rd	C
24	2nd and 3rd	C
31	2nd and 3rd	C
41	2nd and 3rd	C
51	1st	B
52	2nd	B
53	3rd	B
61	1st	B
62	2nd	B
63	3rd	B
71	1st	B
72	2nd	B
73	3rd	B
81	1st	B
82	2nd	B
83	3rd	B
91	1st	B
92	2nd	B
93	3rd	B

<u>Amendment No.</u>	<u>Floor</u>	<u>Type</u>
101	1st	A
102	2nd	A
103	3rd	A
111	1st	A
112	2nd	A
113	3rd	A
121	1st	B
122	2nd	B
123	3rd	B
131	1st	B
132	2nd	B
133	3rd	B
141	1st	A
142	2nd	A
143	3rd	A
151	1st	A
152	2nd	A
153	3rd	A
161	1st	B
162	2nd	B
163	3rd	B
171	1st	B
172	2nd	B
173	3rd	B
181	1st	B
182	2nd	B
183	3rd	B
191	1st	B
192	2nd	B
193	3rd	B
201	1st	B
202	2nd	B
203	3rd	B
211	1st	D
212	2nd and 3rd	C
244	1st	D

IN WITNESS WHEREOF, the Developer has executed this Amendment to Declaration of Condominium the day and year first above written.

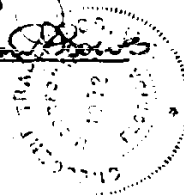
Signed, sealed and delivered in the presence of:

Developer:

John A. Bodziak, Jr.
Alan Bradford Howes

By Alan Bradford Howes
President

Attest: Alan Bradford Howes
Secretary




STATE OF FLORIDA
COUNTY OF SARASOTA

Before me personally appeared JOHN A. BODZIAK, JR. and ALAN BRADFORD HOWES, to me well known and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above named CRESCENT TRADEWINDS, INC., a corporation, and severally acknowledged to and before me that they executed

such instrument as such President and Secretary, respectively, of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal, this 1st day of October, 1973.


Notary Public
State of Florida at Large

My Commission Expires:



FILED AND RECORDED IN
ST. JOHN'S COUNTY FLA.

OCT 1 11 16 AM '73

CLERK

51 165.6

CRESCENT BEACH PROPERTIES, INC.,
(A Non-Profit Florida Corporation)

ARTICLE I

SECTION 1. Apartment Ownership. The Project located at A1A, Crescent Beach South, Florida, known as THE TRADEWINDS CONDOMINIUM, is submitted to the Common Law of Florida and all applicable statutes.

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

SECTION 3. Personal Applications. All present or future owners, tenants, future tenants, or their employees, or any other person that might use the facilities of the project in any manner, are subject to the regulations set forth in these By-Laws, the Charter of the Corporation operating the project, and the DECLARATIONS OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - THE TRADEWINDS CONDOMINIUM, in connection therewith. The mere acquisition or rental of all of the family units hereinafter referred to as "units" of the project or the mere act of occupancy of any of said units will signify that these By-Laws, Charter provisions and regulations in the DECLARATIONS OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - THE TRADEWINDS CONDOMINIUM, are accepted, ratified and will be complied with.

ARTICLE II

Voting, Majority of Owners, Quorum, Proxies

SECTION 1. Voting. Voting shall be based on unit ownership which shall be evidenced by the recordation of a proper instrument in the Public Records of St. Johns County, Florida, in the fee simple title to any one of the units. The owners of each unit shall collectively be entitled to one (1) vote, which shall be cumulative, except where the condominium unit is owned by the managing corporation, no vote shall be allocated for such condominium unit.

SECTION 2. Quorum. A quorum at the meeting of the members shall consist of one-half (1/2) of the entire membership of the Association. The acts approved by the majority of the votes cast at a meeting at which a quorum is present will constitute the acts of the members, except when approval by a greater number of members is required by the Declarations of Condominium, Articles of Incorporation or the By-Laws.

SECTION 3. Proxies. Votes may be cast in person or by proxy, or in any manner provided in the Articles of Incorporation and in the Declaration of Condominium. The Board of Directors of the Association shall have the right to appoint a proxy committee, and the proxy committee appointed by the Board of Directors shall be entitled to cast the vote for the persons signing the proxy or a member may designate another member to vote his proxy. The proxy shall be mailed out to all persons entitled to vote at least fifteen (15) days, but not more than forty-five (45) days prior to the meeting of the Association, and any person wishing to vote by proxy

shall have his proxy signed and in the hands of the Secretary prior to the time for the time of the roll call of the meeting.

ARTICLE III

Administration

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

SECTION 2. Place of Meetings. Meetings of the Association shall be held at THE TRADING POSTS CONDOMINIUM, or such other suitable place convenient to the owners as may be designated by the Board of Directors.

SECTION 3. Annual Meeting. The annual meeting of the corporation shall be held at 1:00 P.M. on the fourth Saturday in May in each year, for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

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

SECTION 5. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each owner of record, at least ten (10) days but not more than sixty (60) days prior to such meetings. The mailing of a notice in the manner provided in this Section shall be considered notice served. Notice of meetings may be waived before or after the meeting.

SECTION 6. Adjourned Meetings. If any meeting of owners cannot be organized because of a quorum has not attended, the owners who are present, either by proxy or in person, may adjourn the meeting to a time not more than twenty-four (24) hours from the time the original meeting was called.

SECTION 7. Order of Business. At annual members' meetings and as far as practical at other members' meetings, the order of business shall be:

- a. Calling of the roll and certifying of proxies
- b. Reading of notice of meeting or waiver of notice
- c. Reading and disposal of any unapproved minutes
- d. Reports of officers
- e. Reports of committees

1. Introduction of Business
2. New Business
3. Election of Directors
4. Election of Officers by Directors
5. Meeting of Directors
6. Adjournment

DEF 517 REC 396

SECTION 3. Parliamentary Rules. Roberts Rules of Order (latest edition) shall govern the conduct of Association and Board of Directors meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these By-Laws.

ARTICLE IV

Board of Directors

SECTION 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of seven (7) persons, all of whom must be owners or units in the project.

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

- a. Six (6) Directors shall each hold two (2) year terms and said terms shall be staggered so that three (3) two (2) year Directors will be elected each year. The seventh (7) Director will be elected annually.
- b. A nominating committee of three (3) members shall be appointed by the Board of Directors not less than ten (10) days prior to the annual members' meeting. The committee shall nominate one person for each expired Director term. Nomination for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.
- c. The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
- d. For each of the four (4) vacancies at each annual meeting the three (3) nominees receiving the highest votes shall be elected to serve two (2) year terms and the nominee receiving the fourth highest number of votes shall be elected to a one (1) year term.
- e. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.
- f. Any director may be removed by concurrence of two-thirds (2/3) of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

SECTION 3. Term. As mentioned above, six (6) of the directors shall serve two (2) year terms which shall be staggered

and one (1) Director shall serve (1) year term. The term shall begin and end at the annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

SECTION 4. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done by the owner.

SECTION 5. Other Duties. In addition to the duties imposed by these By-Laws or by resolution of the Association, the Board of Directors shall be responsible for the following:

- a. Shall comply with all terms and conditions of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - THE TRADEWINDS CONDOMINIUM.
- b. Care and upkeep of the project and the common areas and facilities and limited common areas and facilities.
- c. Collection of monthly assessments from the owners.
- d. Employ, dismiss, and control the personnel necessary for the maintenance and operation of the project, the common areas and facilities and the limited common areas and facilities.

SECTION 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a director by the owners shall be filled by the vote of the majority of the remaining directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until a successor is elected at the next annual meeting of the Association.

SECTION 7. Organization Meeting. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

SECTION 8. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least ten (10) days prior to the day named for such meeting.

SECTION 9. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) days notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the meeting time, place (as hereinabove provided) and purpose of the meeting. Special meeting of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) Directors.

SECTION 10. Telephone Authorization. In the event it should become necessary that the Board of Directors vote on an issue important to the welfare of the Condominium but the Board of Directors are unable to physically meet together to vote upon the

any, the President shall be authorized to have the Board of Directors meet in private and by telephone and shall file a record of the vote in the next meeting's minutes of the Board of Directors.

SECTION 11. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board no notice shall be required and any business may be transacted at such meeting.

SECTION 12. Board of Directors' Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

SECTION 13. Joinder in Meeting by Approval of Minutes. The joinder of a Director in the action taken at a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such Director for the purpose of determining a quorum.

ARTICLE V

Officers

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

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

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

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

SECTION 5. Vice-President. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President shall be able to act, the Board of

Directors shall appoint some other member of the Board to do on an interim basis. The Vice-President shall also perform such other duties as shall, from time to time, be imposed on him by the Board of Directors.

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

SECTION 7. Treasurer. The Treasurer shall have responsibility for the Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. The Board of Directors may delegate the actual duties of the Treasurer to the Manager of the condominium should it so desire. The Treasurer or designated Manager shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors.

SECTION 8. Compensation of Officers. The compensation of all officers and employees of the Association shall be fixed by the Directors. The Board of Directors may employ or hire a Director as an independent contractor or as an employee of the Association, including the management of the condominium.

ARTICLE VI

Fiscal Management

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

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

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

SECTION 3. Assessments. All owners are obligated to pay monthly assessments imposed by the Association to meet all projected common expenses including specifically, but not by way of limitation, fire and extended coverage, vandalism and malicious mischief and public liability insurance, water and sewerage charges, Manager and other employee's fees and salaries. All owners agree to pay the taxes on their unit whether assessed directly or assessed against the condominium as a whole and prorated by the Board of Directors.

The Board of Directors shall establish the monthly assessments against each apartment, however thirty (30) days notice must be given to each apartment owner prior to a new assessment being levied.

SECTION 4. Assessments for Emergencies. Assessments for common expenses of emergencies that cannot be paid from the monthly assessment for common expenses shall be made only after notice of the need for such is given to the apartment owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half (1/2) of the votes

It is the intention of the Association, through the University of Maryland, to develop a program of continuing education for teachers (for example, courses in child psychology and the board of directors of the Association may represent the interests of non-teachers).

1. *Department for Department and Capital Expenditures.*

Include in the monthly assessments shall be an amount for a reserve for replacement and capital expenditures. The principal purpose of this reserve is to have funds for repair or replacement because of damage, depreciation or obsolescence or for capital expenditures for additional improvements. The primary purpose of said reserve is for replacement of the roof. The assessment for said reserve shall be set by the Board of Directors but shall not be less than \$10.00 per month per unit.

SECTION 6. Assessments by Membership. At the annual meeting a majority of those members present or by proxy may vote to assess a special assessment upon each apartment unit for whatever purposes the membership may elect.

SECTION 7. Fidelity Bonds. The Association may require adequate fidelity bonds for all officers and employees of the Association handling or responsible for assessments, insurance proceeds or any other funds relating to the condominium. The Association also may obtain liability insurance on behalf of the officers. The premiums on such bonds shall constitute a common expense.

ARTICLE VII

Obligation of the Owners

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

- a. Every owner must perform promptly all maintenance and repair work within his own unit, which is omitted would affect the project in its entirety or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so may endanger.
- b. All the repairs of internal installations of the unit, such as water, light, gas, power, sewerage, telephone, air conditioners, sanitary installations, doors, windows, lamps, and other accessories belonging to the unit area shall be at the owner's expense, unless the repair is covered by the above referred to insurance.
- c. An owner shall reimburse the Association for any expenditures incurred in repairing or replacing any common area and facility damages through his fault, or through the fault of any agent, guest or lessee of such owner.

SECTION 2. Use of Family Units - Internal Changes.

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

- b. In addition, other than the developer, shall not make structural modifications or alterations to his unit or installations located therein without previously notifying the Association in writing, through the Board of Directors, and securing permission from the Board of Directors to so modify or alter his unit. The Board of Directors shall have the obligation to answer within forty (40) days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alterations.

SECTION 3. Use of Common Areas and Facilities and Restricted Common Areas and Facilities.

An owner shall not place or cause to be placed in the lobby, stairways, vestibules, and other project areas and facilities of similar nature, both common and limited, and furniture, packages, or objects of any kind. Such areas shall be used for no other reason than for normal transit through them.

SECTION 4. Right of Entry.

- a. Each owner hereby grants the right of entry to the manager or to any other person authorized by the Board of Directors of the Association in case of emergency originating in or threatening his unit, whether the owner is present at the time or not.
- b. An owner shall permit representatives of the Association when so required, to enter his unit for the purpose of performing and inspecting installations, alterations, or repairs to the mechanical or electrical services and to treat for pests or insects, provided that requests for entry are made in advance and that such entry is at a time convenient to the owner. In case of an emergency, such right of entry shall be immediate.

SECTION 5. Rule of Conduct.

- a. No resident of the project shall post any advertisements or posters of any kind in or on the project except as authorized by a majority of the Board of Directors.
- b. Residents shall exercise extreme care about making noises or in the use of musical instruments, radios, television and amplifiers that may disturb other residents.
- c. It is prohibited to hang garments, rugs, etc., from the windows or from any of the facades of the project.
- d. It is prohibited to lust rugs, etc., from the windows or balconies or to clean rugs, etc., by beating on the exterior part of the project.
- e. It is prohibited to throw garbage or trash outside the disposal installations provided for such purposes in the service area.
- f. It is prohibited for residents or their guests to park commercial vehicles, mobile homes or boats, other than ordinary passenger cars and vans and pick-up trucks on the common property east of highway A1A on the common property. All boats, trailers, and mobile homes shall be

parked on the east side of the project on the west side of ALA. No vehicle which is responsible shall be parked on the east side nor any vehicle for more than 15 consecutive days without removal. Should this rule be violated the owner, without notice shall have said vehicle removed at the owner's expense.

- d. No owner, resident, or lessee shall install wiring for electrical or telephone installations nor shall he install any type of television antennas, machine or air conditioning units, etc. on the exterior of the project or that protrude through the walls or the roof of the project except as authorized by a majority of the Board of Directors.
- e. No alterations or improvements of any nature, including painting of Common Elements or Limited Common Elements, shall be made without prior written approval of the Association.
- f. The owners shall have no pets on the premises.

ARTICLE VIII

Amendments to Plan of Ownership

SECTION 1. By-laws. These By-Laws may be amended in the following manner:

- a. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
- b. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or represented by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be by not less than seventy-five (75%) percent of the entire membership of the Association.

ARTICLE IX

Partition

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

ARTICLE X

Compliance

In the case any of these By-Laws conflict with the order provisions of the DECLARATION OF CONDOMINIUM - THE TRADEWINDS

OFF 517 PAGE 397

CONSENTED, it is hereby agreed and accepted that such other provisions of the DECLARATION OF CONSENTED will control.

The foregoing were adopted as the By-Laws of CRESCENT BEACH PROPERTIES, INC., a corporation not for profit under the laws of the State of Florida by the membership on 31st day of May, 1980.

H. T. Filler
SECRETARY

APPROVED:

H. S. O.
PRESIDENT

STATE OF FLORIDA
COUNTY OF VOLUSIA

Before me, the undersigned authority, duly authorized to take acknowledgements and administer oaths, personally appeared HORACE SMITH, JR., President and H. T. FILLER, Secretary to me well known and known to me to be the person herein described and she acknowledged to and before me that she signed same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal this 1st day of December, 1981.

Siobhan Marie M... ..
Notary Public, State of Florida
At Large

My Commission expires:

(Notarial Seal)

DEC 2 1981

CLERK OF COUNTY COURT

Certificate of Amendment
to the **Bylaws** of
Tradewinds Condominium
and
Crescent Beach Properties, Inc.

Public Records of
St. Johns County, FL
Clerk# 00-046663
O.R. 1538 PG 586
01:27PM 10/26/2000
REC \$9.00 SUR \$1.50

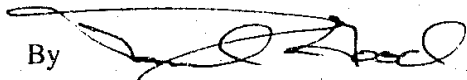
We hereby certify that, at its 2000 annual meeting of Crescent Beach Properties, Inc. (a/k/a Tradewinds Condominium) held on May 13, 2000 at the Association Clubhouse, 7750 A1A South, St. Augustine, Florida, the amendments to the Bylaws attached hereto and made a part hereof (the Declaration of Condominium being originally recorded in Official Records Book 239 at Page 599 of the Public Records of St. Johns County, Florida and as thereafter amended) received sufficient affirmative votes to pass the amendments as required by Bylaws Article VIII, Section 1, and that as a result of the foregoing, and proper notice having been given, said amendments have been duly adopted pursuant to the aforementioned provisions of the governing documents.

In witness whereof, we have hereunto affixed our hands and the seal of said corporation, this 21st day of October, 2000 at St. Augustine, Florida.

Crescent Beach Properties, Inc.

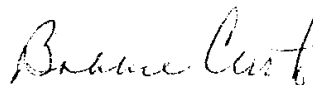
(Corporate Seal)

By



Mr. Paul Good, President

Attest:



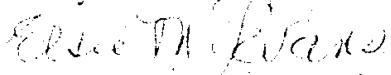
Secretary: Bobbie Curtis

ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing Certificate of Amendments was acknowledged before me by the President of the Association, **Mr. Paul Good** who is personally known to me and the Secretary of the Association, **Ms. Bobbie Curtis** who is personally known to me, who both personally appeared before me, after being duly sworn, on oath, severally certified and acknowledged executing the foregoing under the authority duly vested in them by the Association for the purposes and reasons therein expressed, and the Secretary who attested to the validity of the foregoing on behalf of the aforementioned Association. Witness my hand and seal this 21 day of October, 2000.

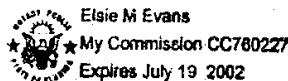
Notary Public



State of Florida

My Commission Expires:

Seal



This instrument was prepared by:
John R. Geiger, P.A.
John R. Geiger, Esq.
4475 US 1 South #406
St. Augustine, FL 32086

OR1538P60587

**AMENDMENT to the BYLAWS
of
Tradewinds Condominium
and
Crescent Beach Properties, Inc.**

Bylaws, Article III, Section 3, Annual Meeting Date, is hereby amended to read:

Annual Meeting. The annual meeting of the corporation shall be held at 10:00 am on any Saturday in May of each year, as designated by the Board of Directors, for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

As proposed:

Annual Meeting.[†] The annual meeting of the corporation shall be held at 10:00 am ~~†:00 pm~~ on ~~the fourth~~ any Saturday in May of each year, as designated by the Board of Directors, for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

[†] Existing underline

5625
1
(9)

Certificate of Amendment

to the "Restated" Bylaws of

Crescent Beach Properties, Inc.

(A Non-Profit Florida Corporation)

a.k.a.

The Tradewinds Condominium

Public Records of
St. Johns County, FL
Clerk# 02-001176
O.R. 1700 PG 1333
10:40AM 01/07/2002
REC \$37.00 SUR \$5.00

We hereby certify that, at its 2001 Annual meeting of Crescent Beach Properties, Inc. (a/k/a Tradewinds Condominium) held on August 25, 2001 at the Association Clubhouse, 7750 A1A South, St. Augustine, Florida, the restated Bylaws attached hereto and made a part hereof (the Declaration of Condominium being originally recorded in Official Records Book 239 at Page 599 of the Public Records of St. Johns County, Florida and as thereafter amended) received sufficient affirmative votes in excess of 75% of the entire membership, to pass as required by Bylaws Article VIII, Section I, and that as a result of the foregoing, and proper notice having been given, the attached "Restated" Bylaws have been duly adopted pursuant to the aforementioned provisions of the governing documents.

In witness whereof, we have hereunto affixed our hands and the seal of said corporation, this 26 day of ~~November~~ December, 2001 at St. Augustine, Florida.

Crescent Beach Properties, Inc.

By: David Burchfield

President: David Burchfield

Attest: Dorothy Fillmer

Secretary: Dorothy Fillmer

(Corporate Seal)

ACKNOWLEDGMENT

STATE OF FLORIDA

COUNTY OF ST. JOHNS. *Alachua*

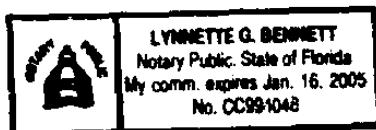
The foregoing Certificate of Amendments was acknowledged before me by the President of the Association, Mr. David Burchfield who is personally known to me and the Secretary of the Association, Ms. Dorothy Fillmer, who is personally known to me, who both personally appeared before me, after being duly sworn, on oath, severally certified and acknowledged executing the foregoing under the authority duly vested in them by the Association for the purposes and reasons therein expressed, and the Secretary who attested to the validity of the foregoing on behalf of the aforementioned Association. Witness my hand and seal this 26th day of ~~November~~ December, 2001. *Florida Drivers Licenses Produced as identification.*

Lynette G. Bennett
Notary Public

State of Florida

My Commission Expires: Jan 16, 2005

Seal



This Certificate only was prepared by:
John R. Geiger, P.A.
John R. Geiger, Esq.
4475 US 1 South #406
St. Augustine, FL 32086

**RESTATED
BY-LAWS OF**

**CRESCENT BEACH PROPERTIES, INC.
(A NON-PROFIT FLORIDA CORPORATION)**

ARTICLE 1

Section 1. APARTMENT OWNERSHIP. The project located at 7750 A1A South, St. Augustine, Florida, known as THE TRADEWINDS CONDOMINIUM, is submitted to the COMMON LAW of Florida and all applicable statutes.

SECTION 2. BY-LAWS APPLICABILITY. The provisions of these BY-LAWS are applicable to the project.

SECTION 3. PERSONAL APPLICATIONS. All present or future owners, tenants, future tenants, or their employees, or any other person that might use the facilities of the project in any manner, are subject to the regulations set forth in these BY-LAWS, the Charter of the Corporation operating the project, and the DECLARATIONS of RESTRICTIONS, RESERVATIONS, CONVENANTS, CONDITIONS AND EASEMENTS - THE TRADE WINDS CONDOMINIUM, in connection therewith. The mere acquisitions or rental of all the family units hereinafter referred to as "units" of the project or the mere act of occupancy of any of said units will signify that these BY-LAWS, Charter provisions and regulations in the DECLARATIONS of RESTRICTIONS, RESERVATIONS, CONVENANTS, CONDITIONS AND EASEMENTS - THE TRADEWINDS CONDOMINIUM, are accepted, ratified and will be complied with.

ARTICLE 2

VOTING, MAJORITY, OF OWNERS, QUORUM, PROXIES

SECTION 1. VOTING. Voting shall be based on unit ownership which shall be evidenced by the recordation of a proper instrument in the Public Records of St. Johns County, Florida, in the fee simple title to any one of the units. The owners of each unit shall collectively be entitled to one (1) vote, which shall be cumulative, except where the condominium unit is owned by the managing corporation, no vote shall be allocated for such condominium unit.

SECTION 2. QUORUM. A quorum at the meeting of the members shall consist of one-half (1/2) of the entire membership of the Association. The acts approved by the majority of the votes cast at a meeting at which a quorum is present will constitute the acts of the members, except when approval by a greater number of members is required by the DECLARATIONS of CONDOMINIUM, Articles of Incorporation or the BY-LAWS.

SECTION 3. PROXIES. Votes may be cast in person or by proxy, or in any manner provided in the Articles of Incorporation and in the DECLARATION of CONDOMINIUM. The Board of Directors of the Association shall have the right to appoint a proxy committee, and the proxy committee appointed by the Board of Directors shall be entitled to cast the vote for the persons signing the proxy of a member may designate another member to vote his proxy.

ARTICLE 3

ADMINISTRATION

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

SECTION 2. PLACE OF MEETINGS. Meeting of the Association shall be held at THE TRADEWINDS CONDOMINIUM, or such other suitable place convenient to the owners as may be designated by the Board of Directors.

SECTION 3. ANNUAL MEETING. The annual meeting of the corporation shall be held at 10:00 am on any Saturday in May in each year, as designated by the Board of Directors, for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

SECTION 4. SPECIAL MEETINGS. It shall be the duty of the President to call a special people meeting of the owners as directed by resolution of the Board of Directors or upon a petition signed by a majority of the owners and having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of three-fourths of the votes present, either in person or by proxy.

SECTION 5. NOTICE OF MEETINGS. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof, as well as the time and place where it is to be held, to each owner of record, as specified in F.S. Chapter 718. The mailing of a notice in the manner provided in this Section shall be considered notice served. Notice of meetings may be waived before or after the meeting.

SECTION 6. RECESSED MEETINGS. If any meeting of owners cannot be organized because of a quorum has not attended, the owners who are present, either by proxy or in person, may recess the meeting to a specific day and time.

SECTION 7. ORDER OF BUSINESS. At annual members' meetings and as far as practical at other members' meetings, the order of business shall be :

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

SECTION 8. PARLIAMENTARY RULES. Robert's Rules of Order (latest edition) shall govern the conduct of Association and Board of Directors meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these BY-LAWS.

ARTICLE 4

BOARD OF DIRECTORS

SECTION 1. NUMBER AND QUALIFICATION. The affairs of the Association shall be governed by a Board of Directors composed of seven (7) persons, all of whom must be owners of units in the project.

SECTION 2. ELECTION. Election of Directors shall be conducted in the following manner :

- a. Six (6) Directors shall each hold two (2) year terms and said terms shall be staggered so that three (3) two (2) year Directors will be elected each year. The seventh (7) Director will be elected annually.
- b. The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many as there are vacancies to be filled. There shall be no cumulative voting.

c. For each of the four (4) candidates at each annual meeting the three (3) receiving the highest votes shall be elected to serve two (2) year terms and the candidate the receiving the fourth highest number of votes shall be elected to a one (1) year term.

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

e. Any director may be removed by concurrence of two thirds (2/3) of the votes of the entire membership at a special meeting of the members called for that purpose.

SECTION 3. TERM. As mentioned above, six (6) of the directors shall serve two (2) year terms which shall be staggered and one (1) director shall serve (1) year term. The term shall begin and end at the annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

SECTION 4. POWER AND DUTIES. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these BY-LAWS directed to be exercised and done by the owner.

SECTION 5. OTHER DUTIES. In addition to the duties imposed by these BY-LAWS or by resolution of the Association, the Board of Directors shall be responsible for the following :

- a. Shall comply with all terms and conditions of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS, AND EASEMENTS - THE TRADEWINDS CONDOMINIUM.
- b. Care and upkeep of the project and the common areas and facilities and limited common areas and facilities.
- c. Collection of monthly assessments from the owners.
- d. Employ, dismiss, and control the personnel necessary for the maintenance and operation of the project, the common areas and facilities and the limited common areas and facilities.

SECTION 6. VACANCIES. Vacancies in the Board of Directors caused by any reason other than removal of a director by the owners shall be filled by the vote of the majority of the remaining directors, even though they may constitute less than a quorum, and each person so elected shall be a Director until a successor is elected at the next annual meeting of the Association.

SECTION 7. ORGANIZATION MEETING. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

SECTION 8. REGULAR MEETINGS. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone, e-mail, or fax, at least ten (10) days prior to the day named for such meeting.

SECTION 9. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by the President on three(3) days notice to each Director, given personally or by mail, telephone, e-mail or fax, which notice shall state the meeting time, place (as herein above provided) and purpose of the meeting. Special meeting of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) Directors.

SECTION 10. TELEPHONE AUTHORIZATION. In the event it should become necessary that the Board of Directors vote on an issue important to the welfare of the Condominium but the Board of Directors are unable to physically meet together to vote upon the issue, the President shall be authorized to have the Board of Directors cast their vote on a particular issue by telephone, e-mail, or fax but shall duly record the vote in the next meeting's minutes of the Board of Directors.

SECTION 11. WAIVER OF NOTICE. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board of Directors shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board of Directors no notice shall be required and any business may be transacted at such meeting.

SECTION 12. BOARD OF DIRECTORS' QUORUM. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at the meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may recess the meeting from time specified. At any such meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

SECTION 13. JOINDER IN MEETING BY APPROVAL OF MINUTES. The joinder of a Director in the action taken at a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such Director or the purpose of determining a quorum.

ARTICLE 5

OFFICERS

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

SECTION 2. ELECTION OF OFFICERS. The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board, and shall hold office at the pleasure of the Board.

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

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

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

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

SECTION 7. TREASURER. The Treasurer shall have responsibility for the Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. The Board of Directors may delegate the

actual duties of the Treasurer to manager of the condominium should it so desire. The Treasurer or designated Manager shall be responsible for the deposit of all moneys other valuable effects in the name, and to the credit of the Association in such depositories as may from time to time, designated by the Board of Directors.

SECTION 8. COMPENSATION OF OFFICERS. The compensation of all officers and employees of the Association shall be fixed by the Directors. The Board of Directors may employ or hire a Director as an independent contractor or as an employee of the Association, including the management of the condominium.

ARTICLE 6

FISCAL MANAGEMENT

The provisions for fiscal management of the Association set fourth in the declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions :

SECTION 1. ACCOUNTS. The receipts and expenditures of the Association shall be credited and charged to accounts under classifications as shall be appropriate, all of which expenditures shall be common expenses.

SECTION 2. BUDGET. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expense and to provide and maintain funds for the various accounts and reserves according to good accounting practices.

SECTION 3. ASSESSMENTS. All owners are obligated to pay monthly assessments imposed by the Association to meet all projected communal expenses including specifically, but not by way of limitation, fire and extended coverage, vandalism and malicious mischief and public liability insurance, water and sewerage charges, Manager and other employee's fees and salaries. All owners agree to pay taxes on their unit whether assessed directly or assessed against the condominium as a whole and prorated by the Board of Directors. The Board of Directors shall establish the monthly assessments against each apartment however thirty (30) days notice must be given to each apartment owner prior to a new assessment being levied.

SECTION 4. SPECIAL ASSESSMENT. Assessments for common expenses that can not be paid from the monthly assessment for common expenses shall be made only after notice of the need for such is given to the apartment owners concerned as specified in F.S. Chapter 718. After such notice and upon approval in writing by persons entitled to cast more than one - half (1/2) of the votes of the apartment owners concerned, the assessment shall become effective, and it shall be due after thirty (30) days' notice in such manner as the Board of Directors of the Association may require in the notice of assessments.

SECTION 5. RESERVE FOR REPLACEMENT AND CAPITAL EXPENDITURES. Included in the monthly assessments shall be an amount for a reserve for replacement and capital expenditures. The principal purpose of this reserve is to have funds for repair or replacement because of damage, depreciation or obsolescence or for capital expenditures for additional improvements.

SECTION 6. FIDELITY BONDS. The Association may require adequate fidelity bonds for all officers and employees of the Association handling or responsible for assessments, insurance proceeds or any other funds relating to the condominium. The Association also may obtain liability insurance on behalf of the officers. The premiums on such bonds shall constitute a common expense.

ARTICLE 7

OBLIGATION OF THE OWNERS

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

a. Every owner must perform promptly all maintenance and repair work within his own unit, which if omitted would affect the project in its entirety or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so may endanger.

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

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

SECTION 2. USE OF FAMILY UNITS

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

b. An owner shall not make structural modifications or alterations in his unit or installations located therein without previously notifying the Association in writing, through the Board of Directors, and securing permission from the Board of Directors to so modify or alter his unit.

SECTION 3. USE OF COMMON AREAS AND FACILITIES AND RESTRICTED COMMON AREAS AND FACILITIES

An owner shall not place or cause to be placed in the lobby, stairways, vestibules, and other project areas and facilities of similar nature, both common and limited, any furniture, packages, or objects of any kind. Such areas shall be used for no other reason than for normal transit through them.

SECTION 4. RIGHT OF ENTRY

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

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

SECTION 5. RULE OF CONDUCT

The Board of Directors of the Association may adopt rules and regulations governing the conduct of the unit owners in accordance with the provisions of the By-laws.

SECTION 6. COMPLIANCE AND DEFAULT REMEDIES

In addition to the remedies provided in the Declaration of Condominium, the following provisions shall apply:

a. Fines - The Board of Directors may levy reasonable fines against units whose owners commit violations of the Condominium Act, the provisions of the condominium documents or Association rules and regulations, or condone such violations by their family members, guests or lessees. The fines shall be in an amount deemed necessary by the Board to deter future violations, but in no event shall any fine exceed the maximum amount allowed by law. The procedure for imposing such fines shall be as follows:

1. Hearing. The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days, and the notice shall include:

- a. A statement of the date, time and place of the hearing.
- b. A statement of the provisions of the Declaration, Bylaws or rules which have allegedly been violated; and
- c. A short and plain statement of the matters asserted by the Association.

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

b. Correction of Health and Safety Hazards. Any violations which are deemed by the Board of Directors to be a hazard to the public health or safety may be corrected immediately as an emergency matter by the Association and the cost thereof shall be charged to the unit owner.

c. Voluntary Binding Arbitration. In the event of any dispute between one or more unit owners and/or the Association arising from the operation of the Condominium, the parties may submit the dispute to voluntary binding arbitration under the rules of the Division of Florida Land Sales, Condominium and Mobile Homes.

d. Enforcement of Rules and Regulations. If any dispute over the enforcement, interpretation or validity of Association Rules and Regulations should arise, either between two or more unit owners, or between the Association and one or more unit owners, it is intended that such dispute be resolved by agreement or by voluntary binding arbitration, and not be resort to the courts. The prevailing party in such a dispute shall be entitled to recover its reasonable attorney's fees in any lawsuit involving the disputed matters, except that in order to encourage the use of voluntary binding arbitration and discourage exasperating lawsuits over trivial matters, a party shall not be entitled to recover attorney's fees as the prevailing party if that party has:

1. Refused or failed to accept in writing, within thirty (30) days from its delivery, a written offer from the other party to submit the dispute to voluntary binding arbitration; or
2. Refused or failed to cooperate or participate in submitting the disputed matters to arbitration promptly upon reaching an agreement to arbitrate; or
3. Refused or failed to cooperate or participate in completing the arbitration process, once it has been initiated; or
4. Filed a lawsuit involving the disputed matters without first making the written offer to the other party specified in Article 7 Section 6.5 above.

Nothing herein shall be construed to prevent the Association from recovering attorney's fees in any action brought to collect unpaid assessments or to require the Association to submit assessment collection disputes to arbitration.

e. Availability of Remedies. Each member, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of violations regardless of the availability of other legal remedies. It is the intent of all members to give the Association methods and procedures which will enable it to operate on a businesslike basis, to collect those monies due it and to preserve the majority's right to enjoy the condominium property free from unreasonable restraint and annoyance.

ARTICLE 8

AMENDMENTS TO PLAN OF OWNERSHIP

SECTION 1. BY-LAWS These may be amended in the following manner :

- a. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
- b. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or represented by proxy at the meeting considering the amendment may express their

approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be by not less than seventy-five (75%) percent of the entire membership of the Association.

ARTICLE 9

PARTITION

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

ARTICLE 10

COMPLIANCE

In the case any of these BY-LAWS conflict with the order provisions of the DECLARATION OF CONDOMINIUM - THE TRADEWINDS CONDOMINIUM, it is hereby agreed and her provisions of the DECLARATION OF CONDOMINIUM will control.

*I think
deadline
for membership
voting to
pass
by laws??*

were adopted as the RESTATED BY-LAWS of CRESCENT BEACH
2. a corporation not for profit under the laws of the State of Florida by the
membership on _____

Dorothy Fillmer
SECRETARY

APPROVED :

David J. Burchfield
PRESIDENT

STATE OF FLORIDA
COUNTY OF ST. JOHNS *Abolished*

Before me, the undersigned authority, duly authorized *David J. Burchfield*
President and *Dorothy Fillmer*, Secretary, to me well known and known to me
to be the person herein described and she acknowledge to and before me that she signed same
freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal this *2nd of January, 2002*

Lynnette G. Bennett
NOTARY PUBLIC, STATE OF FLORIDA
AT LARGE

MY COMMISSION EXPIRES : *Jan. 16, 2005*

(NOTARIAL SEAL)

