

This instrument prepared by and
to be returned to:
Daniel L. DeCubellis
Mathews Railey & DeCubellis, P.A.
P. O. Box 4976
Orlando, FL 32802-4976

LARRY WHALEY 88P
CLERK OF CIRCUIT COURT
OSCEOLA COUNTY, FLORIDA

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**AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM
FOR SHELTER COVE CONDOMINIUM**

COPIES

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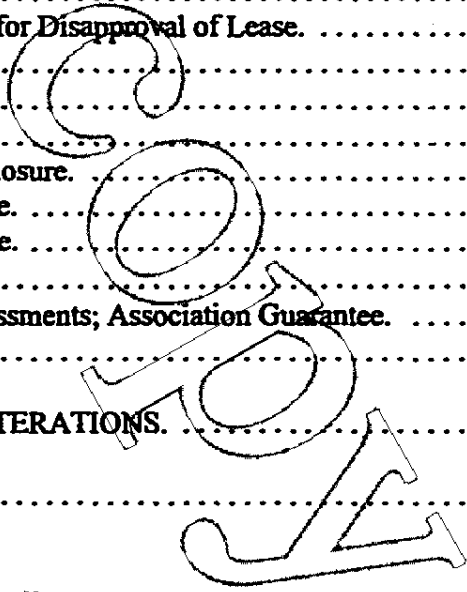
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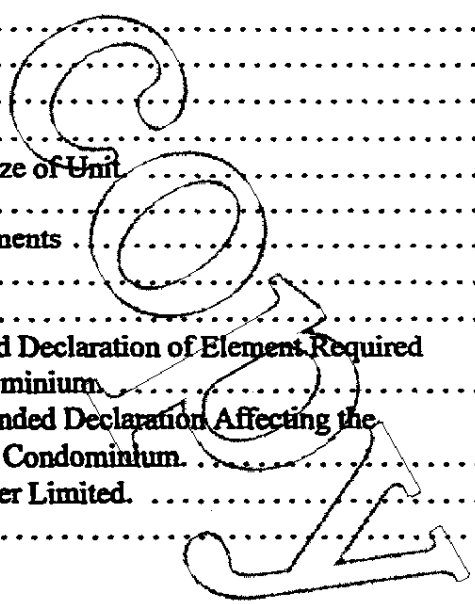
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**AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM
FOR SHELTER COVE CONDOMINIUM**

BACKGROUND STATEMENT

The Shelter Cove Resort Condominium ("Shelter Cove") is a land condominium located in Osceola County, Florida originally containing 1244 Lots or Units. The Shelter Cove Resort Condominium was established pursuant to the Declaration of Condominium recorded in the Public Records of Osceola County, Florida at Official Records Book 228, Pages 662 through 692. The maps depicting the Lots at Shelter Cove are recorded in Condominium Exhibit Book 1, Pages 20 through 33 of the Public Records of Osceola County, Florida. All references to the Lots, Out-Lots or Units existing as of the date of this Amended and Restated Declaration of Condominium refer to and incorporate by reference the Lots, Out-Lots or Units as depicted in the maps contained in Condominium Exhibit Book 1, Pages 20 through 33 of the Public Records of Osceola County, Florida.

Through foreclosure, the Federal Deposit Insurance Corporation obtained title to 1082 of the Lots and the Out-Lots. These Lots and the Out-Lots have been deeded to the Association by the Federal Deposit Insurance Corporation. At the time of the recordation of this Amended and Restated Declaration of Condominium, there are 139 Shelter Cove Lots owned by individuals or entities other than the Association. With the exception of these 139 Lots, the Shelter Cove property to the west of State Road 532, including Lots and Out-Lots, is owned by the Association. The property originally a part of Shelter Cove to the East of State Road 532 has been released from the Shelter Cove Condominium.

A receiver has been appointed by the Circuit Court in and for Osceola County, Florida over Shelter Cove and this Amended and Restated Declaration of Condominium is being recorded upon the Court's approval. A part of the overall rehabilitation plan for Shelter Cove calls for the recording of this Amended and Restated Declaration of Condominium terminating Lots within Shelter Cove not in the developed portions of Shelter Cove. The developed portion of Shelter Cove, is depicted on Exhibit "C" and contains 283 Lots. The remaining area has been left open for the possible future development of additional phases so that Shelter Cove may ultimately contain a maximum of 400 Lots.

This Amended and Restated Declaration is being recorded because the existing condominium documents do not reflect the actual status of Shelter Cove, because the existing Condominium documents have become confusing due to various amendments which have occurred over the years, and because it was believed that a revised set of condominium documents would best provide for the future development of Shelter Cove.

This Amended and Restated Declaration of Condominium reflects certain changes to the Shelter Cove Condominium, specifically, (i) that the parcel of property which originally was a part of Shelter Cove on the East side of State Road 532, more particularly described on attached Exhibit "B," is no longer a part of Shelter Cove; (ii) that the number of Lots is being reduced to 283; (iii) that the Association may increase the number of Units from 283 up to a maximum of 400; and (iv) to provide for an updated set of condominium documents.

I. ESTABLISHMENT OF THE CONDOMINIUM

A. Submission of Property to Condominium Ownership.

The property described on attached Exhibit "A" (the "Property") has been submitted to condominium ownership in accordance with the Declaration of Condominium recorded in Official Records Book 228, Pages 662 through 692 of the Public Records of Osceola County, Florida. Furthermore, this Amended Declaration has been adopted in accordance with the Orders of the Circuit Court in and for Osceola County, Florida, and the Property is to be owned and used as a part of a condominium in accordance with the provisions of Chapter 718, *Florida Statutes*, (the "Condominium Act") and this Amended and Restated Declaration of Condominium.

All exhibits referred to in this Amended Declaration are incorporated by reference and made a part of this Amended Declaration as fully and completely as if set forth in the text of this Amended Declaration.

The terms used in this Amended Declaration in all Condominium Documents shall have the meanings stated in Chapter 718, *Florida Statutes*, as amended from time to time, on the date this Amended Declaration is recorded, unless otherwise defined in the context of this Amended Declaration.

As used in this Amended Declaration of Condominium and all Condominium Documents, unless the context otherwise requires, the following definitions shall apply:

1. "Articles of Incorporation" mean the Articles of Incorporation for the Association.
2. "Assessment" means a share of the funds required for the payment of Common Expenses which, from time to time, is assessed against the Unit Owner.
3. "Association" means Shelter Cove Resort Condominium, Inc., a non-profit corporation, being the owner of record of the fee simple title to the Property, with the exception of the 139 Units now owned by Unit Owners, and is the entity responsible for the operation of the Condominium and the offering of

the Condominium Parcels for sale or lease in the ordinary course of business.

4. **"Association Property"** means that property, real and personal, which is owned or leased by, or is dedicated by a recorded plat to, the Association for the use and benefit of its members.
5. **"Board"** means the Board of Directors of the Association which is elected from time to time.
6. **"By-Laws"** means the By-Laws of Shelter Cove Resort Condominium, Inc. as they exist from time to time.
7. **"Common Elements"** means the portions of the Property not included in the Units and not expressly excluded in this Amended Declaration.
8. **"Common Expenses"** means the expenses of administration, maintenance, operation, repair or replacement of the Condominium Property, other expenses declared by the Association or this Amended Declaration to be Common Expenses and any other valid expenses or debts of the Condominium as a whole, of individual Unit Owners, or of the Association which are assessed against the Unit Owners.
9. **"Common Surplus"** means the excess of all receipts of the Association, including, but not limited to, assessments, rent, profits and revenues on account of the Common Elements, over the amount of Common Expenses.
10. **"Condominium"** means Shelter Cove Resort Condominium. Whenever the context permits or requires, it shall mean all property, real or personal, which comprises the Condominium, including but not limited to the Association Property, Common Elements, Limited Common Elements, if any, Condominium Property, and/or the Units.
11. **"Condominium Documents"** means this Amended Declaration, Articles of Incorporation, By-Laws, Rules and Regulations, and any amendments thereto.
12. **"Condominium Parcel"** means a Unit, together with the undivided share in the Common Elements which is appurtenant to the Unit.
13. **"Condominium Property"** means and includes the land in the Condominium, whether or not contiguous, and all improvements thereof, and all easements and rights appurtenant thereto, intended for use in connection with the Condominium.

14. "Condominium Unit" or "Unit" means a part of the Condominium Property which is to be subject to private ownership.
15. "Amended Declaration" or "Amended Declaration of Condominium" means this Amended Declaration of Condominium as it may from time to time be amended, and all Exhibits attached hereto.
16. "Division" means the Division of Florida Land Sales, Condominiums and Mobile Homes of the Department of Business and Professional Regulation.
17. "Limited Common Elements" means those Common Elements which are reserved for the use of a certain Condominium Unit or Units to the exclusion of other Units, as specified in this Amended Declaration.
18. "Occupant" means the person or persons, other than the Unit Owner, in possession of a Unit.
19. "Rules and Regulations" means the rules and regulations regarding the use and occupancy of the Condominium which have been or shall be adopted and as amended from time to time in accordance with this Amended Declaration, the Articles, or the By-Laws.
20. "Special Assessment" means a special assessment levied by the Association against Units as defined in the special assessment.
21. "Surplus" means Common Surplus.
22. "Unit" means the property described in Article II of this Amended Declaration together with the undivided share in the common elements and limited common elements, if any, as provided for in this Amended Declaration.
23. "Unit Owner" or "Owner of a Unit" means the owner of a Condominium Parcel.
24. "Voting Interest" means the voting rights distributed to Association members pursuant to Section 718.104(4)(I), *Florida Statutes*.
25. "Voting Member" means the one person, with respect to each Unit ownership, who is entitled to vote at any meeting of the Unit Owners.

- B. Name of the Condominium. The name of the condominium is Shelter Cove Resort Condominium.
- C. Legal Description of the Property. The Association exclusively holds legal title to certain real property legally described in Exhibit "A", except for that part of the Property owned by individual Unit Owners, which property is situate, lying, and in Osceola County, Florida. The Association reconfirms the submission of the following property to condominium ownership (the "Condominium Property"):
- The property designated and described in Exhibit "A".
- D. Identification of Units. The Units are identified and designated as Lots as set forth in Exhibit "C," which relates to and incorporates the maps and Exhibits showing the Units in the Condominium Exhibit Book 1, Pages 20 through 33 of the Public Records of Osceola County, Florida. No Unit bears the same designation as any other Unit. The term "Lot" and "Unit" may be used interchangeably in the Condominium Documents.
- E. Survey, Graphic Description, and Plat Plan. Exhibit "C" attached consists in part of a survey of the Condominium Property, including Units currently owned by Unit Owners, by incorporation of the original survey of Shelter Cove recorded in Condominium Exhibit Book 1, Pages 20 through 33 of the Public Records of Osceola County, Florida. Exhibit "C" is a graphic description of the improvements in which the Units are located, and a plot plan thereof showing 283 Units and certain Out-Lots and the remainder of the Property. The drawings attached as Exhibit "C" may sometimes be collectively referred to as the "Condominium Drawings".
- F. Undivided Share in the Common Elements. Each of the Unit Owners of the Condominium shall have appurtenant to it the undivided share of the Common Elements.
- G. Proportion and Manner of Sharing Assessments and Owning Surplus. The common expenses of the Condominium shall be shared by the Unit Owners as specified in Exhibit "D" attached. The foregoing ratio of sharing Common Expenses and Assessments shall remain regardless of the purchase price of the Condominium Parcels, or their location. Further, any Common Surplus of the Association shall be shared by the Unit Owners as specified in Exhibit "D" attached.
- H. Name of the Association. The name of the Condominium Association is Shelter Cove Resort Condominium, Inc.

I. Owners Membership and Voting Rights in the Association.

1. The Association. The Association is the managing entity for the Condominium and has those powers and duties set forth in Chapter 718, *Florida Statutes*, this Amended Declaration, the Articles of Incorporation, and the By-Laws of the Association. Copies of the Articles of Incorporation and the By-Laws are attached as Exhibits "E" and "F," respectively.

2. Voting Rights of Owners. Each Owner automatically becomes and remains a member of the Association as long as the Owner owns a Unit. Voting Rights of Owners shall be as set forth in this Amended Declaration and as shall be further provided for in the Articles of Incorporation and By-Laws. There shall be one person, with respect to each Unit ownership, who shall be entitled to vote at any meeting of the Unit Owners. Such person shall be known (and is hereinafter referred to) as a Voting Member. The designation of the Voting Member shall be made as provided by, and subject to, the provisions and restrictions set forth in the By-Laws of the Association. The total number of votes shall be equal to the total number of Units in the Condominium, as declared as of that date, and each Condominium Unit shall have no more and no less than one equal vote in the Association. If one individual owns two Condominium Parcels, the individual shall have two votes. The vote of a Condominium Unit is not divisible. The vote of any Unit owned by a corporation, partnership, or more than one person shall be cast by one designated officer, partner, or owner except that no designation shall be required for any Unit owned by a husband and wife. The vote attributable to a Unit owned by husband and wife may be voted by either of them but not both. A designation shall not be required for a Unit owned by one individual. A required designation must be in writing signed by all general partners of the partnership or all of the persons owning the Unit, and if such duly executed designation is not filed with the secretary prior to the commencement of the meeting in which the vote(s) may be exercised, the vote(s) of the Unit shall not be counted. The designation may be drawn to apply to a specific meeting or to any and all meetings until revoked by the Owners of the Unit. The vote(s) of a Unit owned by any entity not provided for in this Amended Declaration shall be cast in accordance with the applicable provisions of the Florida Business Corporation Act, Chapter 607, *Florida Statutes*, Sections 607.0101 et seq. Pursuant to Section 607.0721, *Florida Statutes*, each outstanding Unit is entitled to one vote on each matter submitted to a vote.

Unit ownership, for the purposes of voting rights, is defined as ownership in fee title; however, should a person acquire the unexpired term of a 99-year

leasehold interest in and to a Unit, said Lessee shall be entitled to the voting rights for said Unit.

3. **Voting Rights of the Association.** The Association shall be entitled to one vote for each Unit owned by the Association. The total number of votes by the Association shall be equal to the total number of Units owned by the Association. So long as the Association is managed by a court appointed Receiver, the Association shall have no discretion in its voting, but rather, the votes of the Association shall be cast by the Receiver in the same percentage as the votes cast by other Unit Owners. After termination of the Receivership, the Board of Directors shall be entitled to vote the Units owned by the Association in the manner as it deems proper or appropriate under the circumstances. Upon the sale of a Unit owned by the Association, the voting rights of the new Unit Owner shall be as set forth in this Amended Declaration, and as further provided for in the Articles of Incorporation and By-Laws.

- J. **Articles of Incorporation.** The Articles of Incorporation for the Association are attached as Exhibit "E."

- K. **By-Laws.** The operation of the Condominium Property shall be governed by the By-Laws which are set forth in a document entitled "By-Laws of Shelter Cove Resort Condominium." The By-Laws for the Association are attached as Exhibit "F." Defects or omissions in the By-Laws shall not affect the validity of the Condominium or title to the Condominium Property and/or Units.

- L. **Other Provisions.** (N/A)

- M. **Easements.** The Condominium shall be subject to the following:
 1. Reserved easements as follows:
 - a. Utility and road easements shall be reserved for necessary services to serve the Condominium adequately and substantially conform to the Condominium Drawings, and the Association is authorized and shall have the power to grant easements for utility service lines, construction, maintenance and repair whenever and in such locations as deemed reasonably necessary by the Board.
 - b. An easement over the Condominium for installation of certain utility services underground, over and across any Unit or common use area or facility to serve areas other than those involved in this

Condominium described herein, as well as those within the Condominium, and this right includes maintenance of the same.

- c. An easement over the Condominium for completion of any construction of the Condominium and for any construction on certain lands within the Condominium Parcel.
 - d. An easement for ingress, egress, use, and enjoyment in favor of the Association and its guests, invitees, lessees, licensees, successors, and assigns.
 - e. Easements over parts of the Common Elements shall exist for access, right-of-way, drainage and utilities as described on any easement documents or the plat of the Condominium or other related documents recorded in the Public Records of Osceola county, Florida concerning the Condominium Property.
 - f. Except as limited in § 718.111, *Florida Statutes*, the Association reserves to itself the specific right and power to grant easements over and/or use rights in any of the common elements of the Condominium or any other parcel owned by the Association..
 - g. Each of said easements, whether heretofore or hereafter created, shall constitute covenants running with the land of the Condominium and, notwithstanding any other provision of this Amended Declaration, may not unreasonably interfere with its proper intended use and purpose and shall survive the termination of the Condominium.
- N. Timeshare Estates. Timeshare estates will not be created with respect to any Unit.

II. THE UNITS.

A. Description of Units.

1. The Condominium Property consists essentially of 283 Units in all. However, additional phases may be added to the Condominium to add an additional 117 Units so that the Condominium may have a total of 400 Units.
2. For the purpose of identification, all Units in the area on said Condominium Property are given identifying numbers and delineated on the final map, together with other plans collectively identified as Exhibit "C" attached hereto and made a part of this Amended Declaration. No Unit bears the same identifying number as does any other Unit. The aforesaid identifying number

as to the Unit is also the identifying number as to the parcel. The said Exhibit "C" also contains a survey of the land, a final map and, together with this Amended Declaration, they are in sufficient detail to identify the location, dimensions and size of the common elements and of each Unit, as evidenced by the Certificate of the Registered Land Surveyor as shown in the documents recorded in Condominium Exhibit Book 1, Pages 20 through 33 of the Public Records of Osceola County, Florida incorporated herein by reference. The legend and notes contained within Exhibit "C" are incorporated herein and made a part hereof by reference.

- B. Appurtenances. Pursuant to § 718.106, *Florida Statutes*, there shall pass with each Unit as appurtenances:
1. An undivided share in the Common Elements and Common Surplus (as set forth in Exhibit "D" attached).
 2. The exclusive right to use such portion of the Common Elements as may be provided by the Amended Declaration.
 3. An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time. In the event the Unit (or any portion thereof) vacates the air space, the easement shall be terminated automatically.
 4. Membership in the Association designated in this Amended Declaration, with the full voting rights appertaining thereto.
 5. The exclusive use of any Limited Common Elements, if any, designated as being appurtenant to the Unit.
 6. An unrestricted right of ingress and egress to the Unit owned.
- C. Possession and Use. An Owner is entitled to the exclusive possession of his Unit pursuant to § 718.106(3), *Florida Statutes*, subject to the provisions of § 718.111(5), *Florida Statutes*. The Unit Owner is entitled to use the Common Elements in accordance with the provisions for which they are intended, but no use may hinder or encroach upon the lawful rights of other Unit Owners.
- D. Leasing. Pursuant to § 718.106 (4), *Florida Statutes*, when a Unit is leased, a tenant shall have all use rights in the Association Property and those Common Elements readily available for use generally by Unit Owners and the Unit Owners shall not have such rights except as a guest, unless such rights are waived in writing by the tenant. Nothing in this sub-section shall interfere with the access rights of the Unit

Owner as a landlord pursuant to Chapter 83, *Florida Statutes*. The Association shall have the right to adopt rules to prohibit dual usage by a Unit Owner and a tenant of Association Property and Common Elements otherwise readily available for use generally by Unit Owners. Furthermore, the Association may adopt Rules which prohibit the leasing of any unit to any person, firm or entity not approved in writing by the Association in advance. In the event that any Lease is executed in contravention of any such Rule requiring approval of tenants, then such lease is deemed to be null and void.

- E. Restraint on Separation and Partition of Common Elements. The fee title to each Condominium Parcel shall include both the Condominium Unit and the respective undivided interest in the Common Elements; the undivided interest in the Common Elements is deemed to be conveyed or encumbered with its respective Condominium Unit, even though the description and instruction of conveyance or encumbrance may refer only to the fee title to the Condominium Unit. Any attempt to separate the fee title to a Condominium Unit from the undivided interest in the Common Elements appurtenant to each Unit shall be null and void. The term "Common Elements" when used throughout this Amended Declaration, shall mean both Common Elements and Limited Common Elements, if any, unless the context otherwise specifically provides or requires.

III. PHASE DEVELOPMENT.

The Condominium may be developed in phases. The locations of the Phases may be in any portion of the Condominium Property depicted on Exhibit "C" except in the locations shown on Exhibit "C" where the Common Elements or Out-Lots are located and further such additional Units may not be located in any area utilized for the utility systems serving the Units. Furthermore, in any such phases, the total maximum number of the Units in the Condominium may not exceed 400 so that the total additional Units added in Phases may not exceed 117.

IV. COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

A. General Provisions.

1. Common Elements. Pursuant to Section 718.108, *Florida Statutes*, the Common Elements of the Condominium shall include:
 - a. The Out-Lots depicted on Exhibit "C" and any area of the Condominium Property now or hereafter utilized for the utility systems serving the Units or any other area used for any improvement or facility serving the Units.

- b. The Property and installations required for the furnishing of utilities and other services to more than one Unit, the Common Elements, or a Unit other than the Unit containing the installation.
 - c. All other elements of the Condominium, improvements of the common use or necessary to their existence, upkeep, and safety, and all other devices or installations within the Condominium or common use.
 - d. Easements through Units for conduit ducts, plumbing, wiring, cable television services and other facilities for the furnishing of utility services to Units and Common Elements.
2. **Limited Common Elements.** There are no Limited Common Elements to be conveyed.
3. **Easements.** Pursuant to Section 718.108, *Florida Statutes*, the following easements are granted from each Owner to each other Owner and to the Association:
- a. Easements through the Common Elements for ingress and egress, use and enjoyment.
 - b. Easements through Units for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility services to the Condominium.
 - c. An easement for the purpose of installation, maintenance, operation, repair, and replacement of all sewer, water, power, and telephone lines, mains, conduits, wire, and any and all other equipment or machinery necessary or incidental to the proper functioning of any public or private utility or telephone system and cable television.
 - d. An easement through the Condominium for maintenance, operation, repair, and replacement of the Condominium. Access to Units shall only be during reasonably hours, except that access may be had at any time in case of emergency.
 - e. An easement five (5) feet in width along each line of each Unit for the installation, repair and maintenance of utility service lines, conduits, poles and the like.

4. Right to Use. All Owners shall have the right to use the Condominium, subject to the terms and conditions set forth in this Amended Declaration. Such rights shall extend to the Owners, members of their immediate families, their guests, and other authorized occupants and visitors of the Condominium. Use of the Condominium shall be subject to and governed by the provisions of Chapter 718, *Florida Statutes*, and the Condominium Documents.
5. Association's Right to Add Common Elements and Limited Common Elements. The Association reserves the right to add Common Elements or Limited Common Elements to the Condominium.
6. Right to Peaceably Assemble. All Common Elements, common areas, and recreational facilities serving the Condominium shall be available to Unit Owners and their invited guests for the use intended for such Common Elements, common areas, and recreational facilities, subject to Section 718.106(4), *Florida Statutes*. The Association may adopt reasonable rules and regulations pertaining to the use of such Common Elements, common areas, and recreational facilities. No entity or entities shall unreasonably restrict any Unit Owner's right to peaceably assemble or right to invite public officers or candidates for public office to appear and speak in Common Elements, common areas, and recreational facilities.

V. MAINTENANCE.

- A. Maintenance of Common Elements. Pursuant to Section 718.113, *Florida Statutes*, maintenance of the Common Elements is the responsibility of the Association. The Association may use the provisions of Section 718.116, *Florida Statutes*, to enforce payment of the shares of the costs.
- B. Material Alteration or Substantial Addition of Common Elements. Except as provided herein, pursuant to Section 718.113, *Florida Statutes*, there shall be no material alteration or substantial additions to the Common Elements or to real property which is Association property. Provided, however, prior Owner approval is not required, regardless of cost, if work happens to constitute a material alteration or substantial addition to the Common Elements and (i) the work is reasonably necessary to protect, maintain, repair, replace, or ensure the Condominium, or (ii) the Association, in its sole discretion, deems the work reasonably necessary to provide for the health, safety, and security of the Owners. Provided further that nothing in this section shall be construed to affirmatively impose on the Association a duty to provide for the health, safety, or security of the Owners. The Common Elements may be altered by addition and/or subtraction to account for (i) additional facilities serving the Units which may be constructed in the future, (ii) Limited Common

Elements which may be developed as part of any additional phases developed within the Condominium Property, and (iii) any sale of any part of the Condominium Property which is not now a part of the Common Elements. A majority vote of the Unit Owners at any Annual or Special Meeting of the Unit Owners shall be necessary to authorize a sale of any part of the Condominium Property not now a part of the Common Elements. The notice of any such meeting shall specify that the Unit Owners will consider the sale of a part of the Condominium Property at the meeting.

- C. Association Maintenance. The Association is responsible for the protection, maintenance, repair, and replacement of all Common Elements and Association Property (other than any Limited Common Elements that are required elsewhere herein to be maintained by the Unit Owner). The cost is a Common Expense. The Association's responsibilities include, without limitation:
1. Electrical wiring up to the circuit breaker panel on or adjacent to each Unit.
 2. Water pipes serving the Units generally, but not including any water pipes serving any individual Unit which shall be the responsibility of the individual Unit Owner whose unit is served by such water pipe.
 3. Sewer lines serving the Units generally, but not including any Sewer Lines serving any individual Unit which shall be the responsibility of the individual Unit Owner whose unit is served by such Sewer line.
 4. All installations, fixtures and equipment located within one Unit but serving another Unit or located outside the Unit for the furnishing of utilities to more than one Unit or the Common Elements.
- D. Safety-Soundness of Condominium. A Unit Owner shall not make any alterations to his Unit which would remove any portion of, or make any additions to, Common Elements or do anything which would adversely affect the safety or soundness of the Common Elements or any portion of the Condominium Property which is to be maintained by the Association.
- E. Contract for Maintenance and Repair. The Association may enter into contracts for the maintenance and repair of the Condominium Property, and for the leasing of related condominium properties expressly excluded from dedication to the Condominium and rejoin with other condominiums or corporations in contracting with the same firms, person, or corporations for maintenance and repair.
- F. Contract for Public Services. The Association may enter into contracts for the furnishing of public services; such as, electricity, water, sewage disposal, or garbage

collection to the Condominium. This may include the purchase, by the Condominium, of wholesale electricity, water, or the payment for the use of any sewage disposal plan. The Association may likewise, from time to time, enter into long-term leases for the use of such public services or utilities or may purchase the same outright and thereafter the said facility may, by an amendment to this Amended Declaration, become a part of the Common Elements.

VI. COMMON EXPENSES AND OTHER CHARGES.

A. Common Expenses.

1. Items Which Constitute Common Expenses in General. Pursuant to Section 718.115, *Florida Statutes*, Common Expenses include the expenses of operation, maintenance, repair, or replacement of the Common Elements, costs of carrying out the powers and duties of the Association, and any other expense designated as Common Expense by this Chapter, the Amended Declaration, the documents creating the Condominium, or the By-Laws. The Common Expenses also shall include expenses of administration, expenses of maintaining and operation of any other property or improvements in which the Association owns an interest and which property or improvements are reasonably related to the operation of the Condominium, reasonable reserves for replacement, expenses declared to be Common Expenses by the provisions of this Amended Declaration or by the By-Laws of the Association, and any valid charge against the Condominium Property as a whole. Common Expenses also include reasonable transportation services, insurance for directors and officers, road maintenance and operation expenses, in-house communications, and security services, if any, which are reasonably related to the general benefit of the Owners even if such expenses do not attach to the Common Elements or property of the Condominium.

B. Other Charges. Each Owner shall be separately liable to pay all annual ad valorem property taxes and governmental special assessments levied by any governmental agency or authority on each Unit. The amounts for other charges are not included within the annual budget for assessments. Any guaranty of the Association does not cover other charges.

C. Unpaid Share. If any unpaid share of Common Expenses is extinguished by foreclosure of a superior lien or by a deed in lieu of foreclosure, the unpaid share of Common Expenses shall be a Common Expense collectible from all Owners. Further, if the Board decides that any unpaid amount is uncollectible, the unpaid amount shall become a Common Expense.

- D. Payment and Collection of Assessments. Except as otherwise provided by Chapter 718, *Florida Statutes*, funds for the payment of Assessments shall be collected by Assessments against Owners in their proportionate share as set forth in Article VII of this Amended Declaration. Payment shall be in such installments and at such time as may be determined by the Association. In the event of the failure of an Owner to pay his proportionate share when due, the amount shall constitute a lien on his Unit, as provided by Chapter 718, *Florida Statutes*, and the Condominium Documents.
- E. Common Surplus. The excess, if any, of all receipts of the Association for Common Expenses over the actual amount of Common Expenses shall be deemed Common Surplus. Each Owner shall own an undivided share in any Common Surplus in the same proportion as his share of the Common Elements. All Common Surplus shall be held and administered by the Association on behalf of the Owners and may be distributed to the Owners at such times and in such amounts as the Board shall deem fit or otherwise expended by the Association for the benefit of the Owners as the Board may determine.
- F. Budget; Assessment. The Board shall determine an annual budget for Assessments and shall assess the Owner an amount sufficient to fund the Budget.

VII. LIABILITY FOR AND COLLECTION OF ASSESSMENTS.

- A. Liability of Owner. Pursuant to Section 718.116, *Florida Statutes*, a Unit Owner, regardless of how his title has been acquired, including a purchaser at a judicial sale, or by deed in lieu of foreclosure, is liable for all assessments which come due while he is the Unit Owner. Subject to Chapter 718, the Unit Owner is jointly and severally liable with the previous owner for all unpaid assessments against the previous owner that come due up to the time of transfer of title, without prejudice to any right the Unit Owner may have to recover from the previous owner the amounts paid by the Unit Owner.

Assessments shall constitute a personal obligation of each Owner, and shall be collectible as provided in this Amended Declaration. Termination of membership in the Association shall not relieve or release a former member from any liability or obligation incurred with respect to the Condominium during the period of membership, nor impair rights or remedies that the Association may have against the former member arising out of his membership and covenants and obligations incident to that membership.

- B. Liability of First Mortgagee. The liability of a first mortgagee, its successors, and/or assigns, who acquires title to a Unit by foreclosure by or deed in lieu of foreclosure

for the unpaid Assessments that became due prior to the mortgagee's acquisition of title is limited to the lesser of:

1. The Unit's unpaid Assessments which accrued or came due during the 6 months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or
 2. One percent of the original mortgage debt. The provisions of this paragraph shall not apply unless the first mortgagee joined the Association as a defendant in the foreclosure action. Joinder of the Association is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee.
- C. **Due Date.** The Assessments shall be paid in installments and at times determined by the Board. Failure of the Owner to comply with the Board's requirements shall cause the Owner to be considered delinquent in payment.

The entity acquiring title shall pay the amount owed to the Association within thirty (30) days after transfer of title. Failure to pay the full amount when due shall entitle the Association to record a claim of lien against the Unit and proceed in the same matter as provided in Section 718.116, *Florida Statutes*, for the collection of unpaid Assessments.

- D. **Lien for Assessments Prior to Mortgage.** The provisions of Article VII.B of this Amended Declaration shall not be available when the unpaid Assessments are secured by a lien recorded prior to the recording of the mortgage. The Association shall be a proper party to intervene in any foreclosure proceeding to seek equitable relief.
- E. **Liability May Not be Waived.** The liability for Assessments may not be avoided by waiving the use and enjoyment of any of the Common Elements, or by the abandonment of the Condominium Unit.
- F. **Interest: Late Fees.** Assessments and installments on them which are not paid shall be subject to interest and administrative late fees. There shall be a late fee of \$25.00 for each and every month an assessment is late, and interest shall accrue on any unpaid amount at the highest rate allowed by law from the date such assessment was due. Any payment received by the Association shall be applied first to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorneys' fees incurred in collection, and then to the delinquent Assessments. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment. A

late fee shall not be subject to the provisions in Chapter 687 or Section 718.303(3), *Florida Statutes*.

- G. Delinquency May be Grounds for Disapproval of Lease. The Association may disapprove a proposed lease or rental of a Unit if Owner is delinquent in the payment of an Assessment and arrangements are not made prior to the proposed lease or rental to pay the delinquent Assessment.
- H. Lien for Assessments. The Association has a lien on each Unit to secure the payment of Assessments. Except as otherwise provided in Section 718.116(1), *Florida Statutes*, and as set forth below, the lien on a Unit is effective from and shall relate back to the recording of this Amended Declaration. However, as to all first mortgages of record, the lien is effective only from and after recording of a claim of lien in the public records of the county in which the Condominium is located.
- I. Foreclosure by Association. The Association shall have a lien for any unpaid Assessments required to be collected by the Association (except the fines referred to in Article X of this Amended Declaration) together with interest thereon, such lien to be on each Unit subordinate to prior bona fide liens of record.

The Association may bring an action in its name to foreclose a lien for Assessments in the manner a mortgage of real property is foreclosed and also may bring an action to recover a money judgment for the unpaid Assessments without waiving any claim of lien. The Association may settle and compromise the action if it is in the best interests of the Association. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien and to apply, as a cash credit against its bid, all sums due the Association covered by the lien in force.

The Association also shall be entitled to turn over delinquent Assessments to a collection agency pursuant to the provisions of the By-Laws. In that event the Association may file a lien against the Unit and any costs of collection, including, but not limited to, attorneys' fees and those set forth above incurred in the collection shall be paid by the delinquent Owner.

- J. Required Notice. The Association shall give written notice to the Owner of its intention to foreclose its lien to collect the unpaid Assessments at least thirty (30) days prior to entry of the foreclosure judgment. The notice must be given by delivery of a copy to the Owner or by certified or registered mail, return receipt requested, addressed to such Unit Owner at their address in the Condominium unless the Unit Owner has, by written notice duly received for, specified a different address; and, on such mailing, the notice shall be deemed to have been given, and the court shall proceed with the foreclosure action and may award attorneys' fees and costs as permitted by law. The notice requirements of Section 718.116(6), *Florida Statutes*,

are satisfied if the Owner records a Notice of Contest of Lien as provided in Section 718.116(5), *Florida Statutes*. The notice requirements of Section 718.116(6), *Florida Statutes*, do not apply if an action to foreclose a mortgage on the Unit is pending before any court; if the rights of the Association would be affected by such foreclosure; and if actual, constructive, or substitute service of process has been made on the Owner.

- K. Rental During and After Foreclosure. If the Owner remains in possession of the Unit after a foreclosure judgment has been entered, the court shall require him to pay a reasonable rental for the Unit. If the Unit is rented or leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent. The expenses of the receiver shall be paid by the party which does not prevail in the foreclosure action.
- L. Association's Right to Purchase. The Association has the right to purchase a Unit at foreclosure sale and to hold, mortgage, and convey the Unit. The Association shall be entitled to apply as a cash credit against its bid at a foreclosure sale all sums due, as provided in this Amended Declaration, and covered by the lien in force.
- M. First Mortgagee Acquiring Title. The first mortgagee acquiring title to a Unit as a result of foreclosure, or a deed in lieu of foreclosure, shall not during the period of its ownership of the Unit, whether or not the Unit is unoccupied, be excused from the payment of Assessments coming due during the period of such ownership.
- N. Payoff. Within fifteen (15) days after receiving a written request from an Owner or mortgagee, the Association shall provide a certificate signed by an officer or agent of the Association stating all Assessments and any other monies owed to the Association by the Owner with respect to his Unit.
- O. Excuse From Payment of Assessments: Association Guarantee. No Owner may be excused from the payment of his share of the Assessments unless all Owners are likewise proportionately excused from payment, except as provided in Section 718.116, *Florida Statutes*.
- P. Special Assessments. The Board may establish special assessment in accordance with the needs of the Association as they may be from time to time and in the use of the Board's reasonable discretion. The purpose or purposes of any special assessment shall be set forth in a written notice sent or delivered to each Owner. The funds collected pursuant to a Special Assessment shall be used only for the purposes set forth in the notice. However, on completion of such purposes, any excess funds will be considered Common Surplus, and may at the direction of the Board, either be returned to the Owners or applied as a credit toward future Assessments as the case may be.

VIII. OWNER MAINTENANCE AND ALTERATIONS.

Each Owner shall:

1. Maintain in good condition and repair his Unit and any pipe, line or other thing on the Condominium Property serving his Unit exclusively.
2. Not make, or cause to be made, any structural addition, alteration, decoration, repair, replacement, or change of the Common Elements without the prior written consent of the Association; provided, further that any material alterations or substantial additions of Common Elements shall be governed by Article V.B.

Where any alterations or additions, as afore-described, are exclusively or substantially exclusively for the benefit of the Unit Owner requesting same, then the cost of such alterations or additions shall be assessed against and collected solely from the Unit Owner exclusively or substantially exclusively benefiting and the Assessments shall be levied in such proportion as may be determined as fair and equitable by the Board of Directors of the Association. Where such alterations or additions exclusively or substantially exclusively benefit Unit Owners requesting same, said alterations or additions shall only be made when authorized by the Board of Directors and ratified by not less than 75% of the total votes of the Unit Owners, exclusively or substantially exclusively benefiting therefrom, and aforesaid Unit Owners are ten or less the approval of all but one shall be required.

3. Not make any structural modifications, installations or additions to the Unit without first obtaining the prior written consent of the Board of Directors.

If an Owner makes any modifications, installations, or additions to his Unit or the Common Elements in accordance with subsections 2 above, the Owner shall be financially responsible for (i) insurance, maintenance, repair and placement of the modifications, installations or additions; (ii) the cost of repairing any damage to the Common Elements or other Units resulting from the existence of such modifications, installations or additions; and (iii) the cost of removing and replacing or reinstalling such modifications if the removal by the Association becomes necessary in order to maintain, repair, replace, or protect other parts of the Condominium Property for which the Association is responsible.

Whenever an Owner contracts for maintenance, repair, replacement, alteration, addition or improvement of any portion of the Unit or the

Common Elements as provided in subsections 2 above, the Owner shall use only properly licensed and fully insured contractors and the Owner will be financially responsible for any resulting damage to persons or property not paid by the contractor's insurance.

4. Not post, display or show any signs, advertisements, or notices of any type on the Common Elements or the Unit, nor erect exterior antenna or aerials, except those consented to in writing in advance by the Board.
5. Be responsible for the costs to make all necessary repairs to the Common Elements or to Units which are damaged by Owner, his family members, guests, invitees, lessees, or other authorized occupants or visitors of or to the Unit.
6. Be responsible, at Owner's expense, for all maintenance, repairs, and replacement of the Owner's Unit. The Owner's responsibilities include, without limitation:
 - a. The electrical, mechanical, and plumbing lines, water lines, sewer lines, pipes, fixtures, switches, valves, drains and outlets (including connections) located partially or entirely within the Unit or serving the Unit.
 - b. The circuit breaker panel and all electrical wiring going into the Unit from the panel.
 - c. Any main water supply shut-off valve for the Unit.

IX. USE RESTRICTIONS.

1. Each Owner shall keep and maintain his Unit in good condition and repair.
2. No animals, livestock, or poultry of any kind shall be kept or maintained in any Unit except customary household pets, and then only under the control of a responsible party. The Board may make and amend further Rules and Regulations regarding pets.
3. No Owner shall cause any signs of any kind to be displayed on any Unit, or any of the Common Elements, which sign may be seen from the Common Elements, without the written consent of the Association or its assigns or successor.

4. No outdoor toilets shall be installed or allowed on any Unit. The Condominium has or will install suitable and adequate sanitary facilities as provided by the laws of the State of Florida, and each user of such facility agrees to protect the same and prevent loss or damage to accrue thereto.
5. Each Owner is prohibited from performing maintenance on Common Elements unless permission is specifically granted by the Board of Directors.
6. Each Owner shall be responsible for damage caused by Owner, the Owner's guests and invitees.
7. The Association is responsible for the protection, maintenance, repair, and replacement of all Common Elements and Association Property. The cost is a Common Expense.
8. All incidental damage caused to a Unit or Limited Common Elements by work performed or ordered to be performed by the Association shall be repaired promptly by and at the expense of the Association, which shall restore the Property as nearly as practical to its condition before the damage, and the cost shall be a common expense.
9. All Common Elements shall be kept free for their intended use, and shall in no event be used as storage areas, either on a temporary or permanent basis.
10. No clothing, bedding, or other items shall be dried or aired in any outdoor area.
11. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage shall be allowed to accumulate, or any fire hazard allowed to exist.
12. Each Unit Owner shall advise the Association, in writing, of the Owner's mailing address and any changes in the Owner's mailing address as provided in this Amended Declaration.
13. Except for short term visitors staying less than six (6) hours, no owner shall permit more than two vehicles to be parked on his Unit at any time. Furthermore, all such vehicles parked on any Unit must be in operable condition, and there shall be no inoperable vehicles remaining on any of the units.

14. No nuisance shall be allowed upon the Condominium Property nor any use or practice which is the source of annoyance to residents, or which interferes with the peaceful possession and proper use of the Property by its residents.
15. No commercial activity of any kind whatsoever shall be conducted on, or from any Unit in the Condominium without the written approval of the Board of Directors. The foregoing shall not, however, prevent the Association from designating certain areas in the Condominium for commercial use or recreational commercial use.
16. No appliances, furniture, or similar items shall be located outside of any recreational vehicle or mobile home existing on any Unit. No semi-trucks, busses, or more than two passenger vehicles may be parked on any unit. Furthermore, no automotive repair business shall be conducted on any part of the Condominium Property.
17. No person shall use the Common Elements or any part thereof, or a Condominium Unit or the Condominium Property or any part thereof, in any manner contrary to or not in accordance with such rules and regulations pertaining thereto, as from time to time may be promulgated by the Association.
18. The Unit Owner shall not permit or suffer anything to be done or kept in his Unit which will increase the rate of insurance on the Condominium Property.
19. The Unit Owner shall not permit or suffer anything to be done which will obstruct or interfere with the rights of the other Unit Owners, or annoy them by unreasonable noises, or otherwise; nor shall the Unit Owner commit or permit any nuisance, immoral or illegal act in or about the Condominium Property.
20. For purposes of this Article "Owners" shall be deemed to include guests and all occupants of a Unit.
21. In the event any owner fails to comply with these provisions, the Association may levy an enforcement charge to compel compliance with this provision. Any costs and expenses, including attorney fees and costs, incurred by the Association in connection with such actions shall constitute an Enforcement Charge and shall be enforceable as provided in this Amended Declaration.
22. Except as noted in this Amended Declaration, the restrictive covenants set forth in this Article shall only be amended in the manner as provided for in amendment of this Amended Declaration.

23. The restrictive covenants set forth in this Article shall be considered as covenants running with the land, and shall bind the purchasers of all Units shown on the final map hereinbefore referred to, recorded or to be recorded, their heirs, executors, administrators, and assigns, and if said Owners or any of their heirs, executors, successors or assigns shall violate or attempt to violate any of the covenants or restrictions herein contained, it shall be lawful for any person or persons owning any such Units in the Condominium in which said Unit is situated or the Association to prosecute any proceeding at law or in equity against the persons or person violating or attempting to violate any such covenant or restriction and either to prevent him or them from so doing or to recover damages for such violation including costs of the suit and a reasonable attorneys' fee. Any invalidation of any of these covenants and restrictions shall in no way affect any other of the provisions thereof which shall thereafter remain in full force and effect.
24. The Board may make and amend rules and regulations in addition to these restrictions, respecting the use and occupancy of the Condominium as is provided in the Condominium Documents and the Rules and Regulations shall not be, or require, an amendment to this Amended Declaration.

X. COMPLIANCE.

- A. Actions for Compliance and Non-Compliance. Pursuant to Section 718.303, *Florida Statutes*, each Unit Owner, tenant, other invitee, and the Association shall be governed by, and shall comply with the provisions of Chapter 718, *Florida Statutes*, the Amended Declaration, and the Condominium Documents. Actions for damages or for injunctive relief, or both, for failure to comply with these provisions may be brought by the Association or by a Unit Owner against the Association, a Unit Owner, any Director who willfully and knowingly fails to comply with these provisions, and any tenant leasing a Unit; and/or any other occupant of a Unit.

The prevailing party in an action between the Association and the Owner under Section 718.303 is entitled to recover reasonable attorneys' fees. A Unit Owner prevailing in an action between the Association and the Unit Owner under Section 718.303, *Florida Statutes*, in addition to recovering his or her reasonable attorneys' fees, may recover additional amounts as determined by the Court to be necessary to reimburse the Unit Owner for his or her share of assessments levied by the Association to fund its expenses of the litigation. This relief does not exclude other remedies provided by law.

- B. Waiver of Compliance. A provision of Chapter 718, *Florida Statutes*, may not be waived if the waiver would adversely affect the rights of a Unit Owner or the purpose

of the provision, except that Unit Owners or members of a Board may waive notice of specific meetings in writing if provided by the By-Laws. Any instruction given in writing by a Unit Owner or purchaser to an escrow agent may be relied upon by an escrow agent, whether or not such instruction and the payment of funds thereunder might constitute a waiver of any provision of Chapter 718, *Florida Statutes*.

- C. Fines. Pursuant to Section 718.303, *Florida Statutes*, the Association may levy reasonable fines against a Unit for the failure of the Owner of the Unit or its occupant, licensee, or invitee, to comply with any provision of the Amended Declaration, the By-Laws, or reasonable rules of the Association. No fine will become a lien against a Unit. No fine may exceed \$100 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed \$1,000. No fine may be levied except after giving reasonable and opportunity for a hearing to the Unit Owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other Unit Owners. If the committee does not agree with the fine, the fine may not be levied, the provisions of this sub-section do not apply to unoccupied Units.

XI. AGREEMENTS ENTERED INTO BY THE ASSOCIATION.

- A. Generally. The Association may enter into an agreement with such firms or companies as it may determine to provide certain services and/or maintenance for and on behalf of the Owners, in which such maintenance and service are provided on such basis and for such period of time as the Association deems advisable. The agreement shall be on behalf of all Owners and the Assessments shall be increased by such sum as the Association deems fair and equitable under the circumstances in relation to the charge for the maintenance or service. Each Owner shall be deemed a party to the agreement with the same force and effect as though the Owner had executed the agreement and the Association shall execute such agreements as the agent for the Owners.
- B. Cancellation. Pursuant to Section 718.302, *Florida Statutes*, any grant or reservation made by this Amended Declaration, lease or other document, and any contract made by the Association, that provides for operation, maintenance or management of the Association or the Condominium may be canceled by the Unit Owners by a concurrence of the Owners of not less than 75% of the voting interests.
- C. No Conflict With Chapter 718, Florida Statutes. Any grant or reservation made by this Amended Declaration, lease or other document, and any contract made by the Association, that provides for operation, maintenance or management of a Condominium Association or Property serving the Unit Owners of the Condominium

shall not be in conflict with the powers and duties of the Association or the rights of the Unit Owners as provided in Chapter 718, *Florida Statutes*.

XII. CONTRACTS FOR PRODUCTS AND SERVICES.

- A. Written Contract. Pursuant to Section 718.3026, *Florida Statutes*, all contracts as further described herein or any contract that is not to be fully performed within one year after the making thereof, for the purchase, lease, or renting of materials or equipment to be used by the Association in accomplishing its purposes under Chapter 718, *Florida Statutes*, and all contracts for the provision of services, shall be in writing.
- B. Bids. If a contract for the purchase, lease, or renting of materials or equipment, or for the provision of services, requires payment by the Association on behalf of the Condominium operated by the Association in the aggregate that exceeds 25% of the total annual budget of the Association, including reserves, the Association shall obtain competitive bids for the materials, equipment, or services. Nothing contained herein shall be construed to require the Association to accept the lowest bid.
- C. Exempt Contracts. Notwithstanding the foregoing, contracts with employees of the Association and contracts for attorney, accountant, architect, community association manager, engineering, and landscape architect services are not subject to the provisions of this Article.
- D. Renewal of Contract. A contract executed before January 1, 1999, and any renewal thereof, is not subject to the competitive bid requirements of this Article. If a contract was awarded under the competitive bid procedures of this Article, any renewal of that contract is not subject to such competitive bid requirements if the contract contains a provision that allows the Board to cancel the contract on 30 days notice. Materials, equipments, or services provided to a condominium under a local government franchise agreement by a franchise holder are not subject to the competitive bid requirements of this Article. A contract with a manager, if made by a competitive bid, may be made for up to three years.
- E. Emergency. Nothing contained herein is intended to limit the ability of the Association to obtain needed products and services in an emergency.
- F. Sole Supplier. This Article shall not apply if the business entity with which the Association desires to enter into a contract is the only source of supply within the County serving the Association.

- G. Compliance with Section 718.3025. Nothing contained in this Amended Declaration shall excuse a party contracting to provide maintenance or management services from compliance with Section 718.3025, *Florida Statutes*.

XIII. AGREEMENTS FOR OPERATION, MAINTENANCE OR MANAGEMENT OF CONDOMINIUM.

- A. Management Agreement. The Association may enter into an agreement for the management, maintenance, operation, and repair of the Condominium, and may delegate to the Manager all the powers and duties of the Association, except such as are specifically required by this Amended Declaration or Chapter 718, *Florida Statutes*, to have the approval of the Board of the members of the Association. Each Owner for himself (and for his heirs, successors and/or assigns):

1. adopts, ratifies, confirms and consents to the execution of a management agreement by the Association;
2. covenants to perform each and every one of the covenants, promises, and undertakings to be performed by Owners under such a management agreement.

- B. Specific Requirements for all Maintenance and Management Contracts. Pursuant to Section 718.3025, *Florida Statutes*, no written contract between a party contracting to provide maintenance or management services in the Association shall be valid or enforceable unless the contract:

1. Specifies the services, obligations, and responsibilities of the party contracting to provide maintenance or management services to the Unit Owners;
2. Specifies those costs incurred in the performance of those services, obligations, or responsibilities which are to be reimbursed by the Association to the party contracting to provide maintenance or management services;
3. Provides an indication of how often each service, obligation, or responsibility is to be performed, whether stated for each service, obligation, or responsibility or in categories thereof;
4. Specifies a minimum number of personnel to be employed by the party contracting to provide maintenance or management services for the purpose of providing services to the Association;

5. Discloses any financial or ownership interests which the Association holds with regard to the party contracting to provide maintenance or management services.
- C. Failure to Provide Services. In any case in which the party contracting to provide maintenance or management services fails to provide such services in accordance with the contract, the Association is authorized to procure such services from some other party and shall be entitled to collect any fees or charges paid for service performed by another party from the party contracting to provide maintenance or management services.
- D. Unenforceability. Any services or obligations not stated on the face of the contract shall be unenforceable.
- E. Exemptions. This Article does not apply to contracts for services or property made available for the convenience of Unit Owners by lessees or licensees of the Association, such as coin-operated laundry, food, soft drink, or telephone vendors; cable television operators; retail store operators; businesses; restaurants; or similar vendors.

XIV. LIENS.

- A. Pursuant to Section 718.121, *Florida Statutes*, subsequent to recording this Amended Declaration and while the Property remains subject to the Amended Declaration, no liens of any nature are valid against the Condominium Property as a whole except with the unanimous consent of the Unit Owners. During this period, liens may arise or be created only against individual Units.
- B. Labor performed on or materials furnished to a Unit shall not be the basis for the filing of a lien pursuant to Part I of Chapter 713, *Florida Statutes*, against the Unit of any Unit Owner not expressly consenting to or requesting the labor or materials. Labor performed on or materials furnished to the Common Elements are not the basis for a lien on the Common Elements, but if authorized by the Association, the labor or materials are deemed to be performed or furnished with the express consent of each Unit Owner and may be the basis for the filing of a lien against all Units in the proportions for which the Owners are liable for Common Expenses.
- C. If a lien against two or more Units becomes effective, each Owner may relieve his Unit of the lien by exercising any of the rights of a property owner under Chapter 713, *Florida Statutes*, or by payment of the proportionate amount attributable to his Unit. On the payment, the lienor shall release the lien of record for that Unit.

XV. ENCROACHMENTS.

The Owners of the respective Condominium Units agree that if any Unit shall encroach on any portion of the Common Elements, or if any portion of the Common Elements shall encroach on any Unit, there shall be deemed to be mutual easements for the encroachment and maintenance in favor of the respective Owners involved to the extent of such encroachment so long as they shall exist.

XVI. RIGHTS AND OBLIGATIONS.

Until the Condominium is terminated, the provisions of this Amended Declaration, the Articles of Incorporation, and the By-Laws, and the rights and obligations established therein, shall be construed to be covenants running with the land and of every part thereof and interest therein, including, but not limited to, every Unit and any appurtenances thereto, and every Unit Owner and claimant of the Property or any part thereof or of any interest therein, and his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions of said Amended Declaration, the Articles of Incorporation, and the By-Laws, and all of the provisions of Chapter 718, *Florida Statutes*, and the obligations established therein.

XVII. ASSOCIATION'S PRIVILEGES.

The Association retains the right to be the Owner of unsold Units, under the same terms and conditions as other Owners, in addition to the right to sell as contained in this Amended Declaration.

The Association reserves the right to change the design and arrangement of all Units, and to alter the boundaries between Units, provided the Association owns the Units so altered and that prior written consent is obtained from all mortgagees holding a mortgage affecting the Units being so altered and provided, further, that the alteration is approved by a majority of the Unit Owners voting at a duly called meeting of Unit Owners. An amendment to this Amended Declaration reflecting such alteration by the Association needs to be signed and acknowledged only by the Board, after such written consent, and need not be signed by the Unit Owners, lienors, or mortgagees.

XVIII. RIGHTS OF FIRST MORTGAGEE

Notwithstanding anything in the Amended Declaration to the contrary:

- A. Each first mortgagee shall have the right to inspect the books, records, and financial reports of the Association during reasonable business hours.
- B. Each person handling Association funds shall be covered by a fidelity bond in an appropriate amount, if required by the provisions of Chapter 718, *Florida Statutes*.

- C. A holder, insurer, or guarantor of a first mortgage, on written request to the Association (such notice to state the name and address of such holder, insurer, or guarantor and the Unit number) will be entitled to timely written notice of: (1) any proposed amendment of the Condominium Documents affecting a change in (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interests in the Common Elements or the liability for the Common Expenses, (iii) the number of votes in the Association appertaining to any Unit, or (iv) the purposes to which any Unit or the Common Elements are restricted; (2) any proposed termination of the Condominium; (3) any condemnation loss or any casualty or which affects any Unit on which there is a first mortgage held, insured, or guaranteed by such eligible holder; (4) any delinquency in the payment of Assessments or charges owed by an Owner subject to the mortgage of such eligible holder, insurer, or guarantor when such delinquency has continued for a period of sixty (60) days; (5) any lapse, cancellation, or material modification of any insurance policy maintained by the Association; and (6) any proposed action that requires the consent of a specific percentage of eligible mortgage holders.
- D. Notwithstanding any provision or requirement relating to property or liability insurance, there may be named as an insured, on behalf of the Association, the Association's authorized representative, including any trustee with whom the Association may enter into any insurance trust agreement or successor to such trustee, who shall have the exclusive authority to negotiate losses under any policy providing such property or liability insurance and to perform such other functions as are necessary to accomplish this purpose.
- E. Notwithstanding anything to the contrary in the Condominium Documents, at option of the Association, the insurance required to be maintained and any claim thereunder and the disbursement of any proceeds thereof shall comply with the FHA/FNMA insurance requirements.
- F. Eligible Mortgage Holders, as defined below, who represent at least 51% of the votes of Unit estates that are subject to mortgages must agree to any amendments to the Condominium Documents contemplated in Article XXI herein if such amendments are of a "Material Nature," as defined in Article XXI. "Eligible Mortgage Holders" shall mean the holders of first mortgages on Units which have submitted written requests that the Association notify them of any proposed action requiring the consent of a specified percentage of first mortgage holders.

XIX. INSURANCE AND RECONSTRUCTION.

- A. Purchase; Named Insurance; Custody and Payment of Policies. The Association shall use its best efforts to obtain and maintain insurance to protect the Association and the Owners. The named insured shall be the Association individually and as an

agent for the Owners covered by the policy without naming them, and mortgagees to the extent of their respective interests. Owners may obtain insurance coverage at their own expense on their personal property and for their personal liability. All Association policies shall provide that payments for losses made by the insurer shall be made to the Association.

- B. Premiums. Premiums on such insurance policies as may be obtained by the Association shall be a Common Expense.
- C. Association as Agent. The Association is irrevocably appointed as the agent for each Owner, for each mortgagee, for the holder of any other lien on a Unit and for each Owner of any other interest in the Condominium, to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases on the payment of claims.
- D. Obligation to Reconstruct and Repair. Regardless of the extent of the damage and of the portion of the Condominium damaged, all portions of the Condominium damaged by a casualty (whether or not covered by insurance) shall be reconstructed and repaired in the manner provided below. The Association shall have the responsibility for reconstruction and repair after casualty, such responsibility to be the same as the Association's obligations for maintenance and repair of the Condominium.
- E. Plans and Specifications. All reconstruction and repair must be substantially in accordance with the plans and specifications for the original improvements or if not, then according to plans and specifications approved by the Board. Such non-original plans and specifications also must be approved by members of the Association entitled to cast sixty-seven percent (67%) of the votes of all members of the Association and at least fifty-one percent (51%) of all first mortgage holders on Units in the Condominium if the result of reconstruction and repair would change the configuration or size of any Unit in a material fashion, materially alter or modify the appurtenances to the Unit, or change the percentage of ownership of the Common Elements.
- F. Special Assessments: Determination of Sufficiency of Funds. If the proceeds of insurance are not sufficient to defray the costs of reconstruction and repair for which the Association is responsible, a Special Assessment shall be levied by the Association against all Owners in sufficient amounts to provide funds for the payment of those costs.
- G. Disbursement of Funds. The funds held by the Association after a casualty, which will consist of proceeds of insurance and the sums collected from Special

Assessments against Owner on account of the casualty, shall be disbursed in the following manner:

1. If the estimated costs of reconstruction and repair which are the responsibility of the Association do not exceed \$20,000, the funds shall be disbursed in payment of these costs. If the estimated costs of reconstruction and repair which are the responsibility of the Association exceed \$20,000, the funds shall be disbursed in payment of these costs in the manner required by the Board, which shall supervise the work and approve all disbursements as being due and properly payable.
2. If there is a balance of insurance proceeds after payment of costs of reconstruction and repair ("Excess Proceeds") which are the responsibility of the Association, this balance shall be either retained or disbursed by the Association, as determined by the Board. If the Board decides to disburse the Excess Proceeds, such funds shall be disbursed to each Owner in proportion to its percentage ownership in the Common Elements; provided that if there is a mortgage on a Unit, the distribution shall be paid to the mortgagee to the extent of the amount outstanding (principal, interest, and other costs and expenses secured thereby) under its mortgage (as certified in writing by each mortgagee, to the Association).

H. Benefit of Mortgagees. Certain provisions in this Article are for the benefit of mortgagees of Units, and may be enforced by any such mortgagee, and shall not be amended without the consent of all banks, savings and loan associations, mortgage companies, life insurance companies or other mortgagees holding first mortgages on Units.

I. Insurance Policies. A copy of each insurance policy in effect shall be available for inspection by the Owners at reasonable times.

J. Unit Owners, Personal Insurance. Each Unit Owner shall be required to obtain his own individual insurance policy to ensure against damage and liability to the individual Unit and personal property located therein not covered by the insurance described above.

K. Hazardous Materials. Unless waived by the Association, any Unit Owner using any part of Shelter Cove Condominium for underground storage of any hazardous materials including, but not limited to, gasoline and other fuel facilities, must provide an environmental insurance policy in the amount of \$1,000,000.00 and the Association shall be listed as an additional insured.

XX. EMINENT DOMAIN OR CONDEMNATION.

- A. **Total Taking by Condemnation.** In the event of the taking of all of the Condominium by condemnation, the Condominium, upon approval of at least 67% of the voting interest of Owners and at least 51% of Eligible Mortgage Holders (as defined in Article XVII) shall terminate and all awards received by Owners shall be deposited with the Association, to be aggregated with all award(s) received directly by the Association. In the event that any Owner fails to deposit his award, the Board may, in its discretion, either levy a charge against the non-depositing Owner in the amount of his award or setoff the amount of his award against the sums payable to the Owner. All funds which the Association receives in connection with such total taking of the Condominium, together with all other amounts which the Association is then holding, shall be distributed in the same manner as Excess Proceeds are distributed under Article XIX of this Amended Declaration, subject to the Association's right of set-off as provided in this Article.
- B. **Partial Taking by Condemnation.** In the event of the taking of less than all of the Condominium by condemnation, the Condominium shall continue and the awards for that taking shall be deposited with the Association, even though the awards may be payable to Owners. If an Owner fails to deposit his award, the Board may, in its discretion, either levy a charge against the non-depositing Owner in the amount of his award, or setoff the amount of the award against the sums, if any, payable to the Owner. In the event of a taking of less than all of the Condominium by condemnation, the size of the Condominium will be reduced, the Owners of condemned Units will be made whole to the extent of the awards received and charges collected from non-depositing Owners, and the portion(s) of the Condominium damaged by the taking will be made useable in the manner provided below.
- C. **Association as Agent.** The Association is irrevocably appointed as the agent for each Owner, for each Mortgagee, and other holder of a lien on a Unit, and for each Owner of any other interest in the Condominium, to represent them in any condemnation proceedings with respect to the Condominium and to negotiate and settle all of their claims in such proceedings. No Unit Owner or tenant of a Unit shall impair or prejudice the action of the Association in contesting such condemnation. Any funds received by the Association as agent for the Owners shall be held in escrow and distributed in accordance with this Article.
- D. **Unit Reduced But Tenable.** If the taking reduces the size of a Unit and the remaining portion of the Unit can be made tenable, the award for the taking of a portion of the Unit shall be used for the following purposes in the order stated and the following changes shall be effected in the Condominium.

1. Restoration of Unit. The Unit shall be made tenantable. If the cost of the restoration exceeds the amount of the award received and charges levied, the Association shall obtain the additional funds required by levying a Special Assessment against all Owners.
 2. Distribution of Surplus. The balance of the award, if any, after restoration shall be distributed to the Owner(s) and to the mortgagees having an interest (and in accordance with such interest) in the Unit, the remittance being made payable to the mortgagees to the extent of the amount outstanding (principal, interest, and other costs and expenses secured) under their respective mortgage (as certified in writing by each mortgagee to the Association).
 3. Adjustment of Shares in Common Elements. If the floor area of a Unit or Units is reduced by the taking, the number representing the share in the common elements appurtenant to each Unit shall not be altered.
- E. Unit Made Untenantable. If the taking is of the entire Unit or Units or so reduces the size of a Unit or Units that they cannot be made tenantable, the award for the taking of the Unit(s) shall be used for the following purposes in the order stated and the following changes shall be effected in the Condominium:
1. Payment of Award. The lesser of (a) the market value of each such Unit immediately prior to the taking of the Unit, or (b) the total of the awards received plus charges levied with respect to such Unit, shall be paid to the Owner(s) and to each mortgagee having an interest in the Unit (and in accordance with their respective interests), the remittance being made payable to the mortgagee(s) to the extent of the amount outstanding (principal, interest, and other costs and expenses secured) under their mortgages (as certified in writing by each mortgagee to the Association).
 2. Addition to Common Elements. The remaining portion of the Unit(s), if any, shall become a part of the common elements and shall be placed in condition for use by all of the Owners in the manner approved by the Board; provided that if the cost of the work shall exceed the balance, if any, of the funds received by the Association as a result of the taking, the work shall be approved in the manner required by this Amended Declaration for further improvement of the Common Elements.
 3. Adjustment of Shares in Common Elements. The shares in the common elements appurtenant to those Units that continue as part of the Condominium shall increase and the formula for such calculation in Exhibit "D" shall be revised accordingly.

4. Assessments. If the amount of the award for the taking is not sufficient to pay the amount set forth in Article XX.E.1. above and to place the remaining portion of the Unit in condition for use as a part of the Common Elements, the additional funds required for those purposes shall be raised by a Special Assessment levied by the Association against all the Owners who will continue as Owners after the changes in the Condominium effected by the taking. The Special Assessments shall be made in proportion to the shares in the Common Elements of those Owners after the changes effected by the taking.
- F. Taking of Common Elements. Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements useable in the manner approved by the Board; provided, that if the cost of the work shall exceed the balance of the funds from the awards for the taking and any charges levied, the work shall be approved in the manner required in this Amended Declaration for further improvement of the Common Elements. The balance of the awards for the taking of Common Elements, if any, may be distributed to the Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation, or retained by the Association. If the Association decides to distribute the balance and if there is a mortgage of an Owner's Unit, the distribution shall be made to the mortgagee(s) to the extent of the amount outstanding (principal, interest, and other costs and expenses secured) under their mortgages (as certified in writing by each such mortgagee to the Association).
- G. Amendment and Amended Declaration. The changes in Units, in the Common Elements, and in the shares of the Common Elements that are affected by condemnation shall be evidenced by an amendment to this Amended Declaration that need be approved in accordance with Article XXI herein.

XI. AMENDMENTS.

- A. Basic Requirements for Amendment.
1. Voting. Pursuant to Section 718.110, *Florida Statutes*, except as provided to the contrary in this Amended Declaration and except when otherwise required by Chapter 718, *Florida Statutes*, the provisions of this Amended Declaration may be amended from time to time on the affirmative vote of seventy-five percent (75%) of the total vote of the Members of the Association entitled to vote thereon in person or by proxy in accordance with the By-Laws.
 2. Form of Amendment. No provision of the Amended Declaration shall be revised or amended by reference to its title and number only. Proposals to

amend existing provisions of the Amended Declaration shall contain the full text of the provision to be amended; new words shall be inserted in the text and underlined; and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding a proposed amendment in substantially the following language: "Substantial re-wording of Amended Declaration. See provision ... for present text."

3. Non-material Errors. Non-material errors or omissions in the amendment process will not invalidate an otherwise properly promulgated amendment.
- B. Evidence of Amendment. An amendment, other than amendments made by the Association pursuant to Section 718.104, 718.403, and 718.504(6), (7) and (9), *Florida Statutes*, without a vote of the Unit Owners and any rights the Association may have in the Amended Declaration to amend without consent of the Unit Owners which shall be limited to matters other than those under Section 718.110(4), *Florida Statutes*, shall be evidenced by a certificate of the Association which shall include the recording data identifying the Amended Declaration and shall be executed in the form required for the execution of a deed. An amendment by the Association must be evidenced in writing, but a certificate of the Association is not required. The Association has reserved specific rights in the Amended Declaration to amend the Amended Declaration without the consent of the Owners, as are found in Article XVII of this Amended Declaration.
- C. Effective Date. An amendment to this Amended Declaration is effective when properly recorded in the public records of the county where this Amended Declaration is recorded.
- D. Change in Configuration or Size of Unit. No amendment may change the configuration or size of any Condominium Unit not owned by the Association in any material fashion, materially alter, or modify the appurtenances to the Unit, or change the proportion or percentage by which the Owner of the parcel shares the Common Expenses and owns the Common Surplus unless the record owner of the Unit to be altered and all record owners of liens on it join in the execution of the amendment and unless all the record owners of all the other Units approve the amendment. Notwithstanding the foregoing, the Association may develop additional phases. Upon the establishment of any additional phases, then the Board shall file an amendment to this Amended Declaration depicting the additional units and the percentage share of the Common Elements and the Common Expenses and the Common Surplus shall automatically change at that time to be a fraction with the

numerator being one and the denominator being the total number of Units existing at that time.

- E. Scrivener's Error. If it appears that through a scrivener's error a Unit has not been designated as owing an appropriate undivided share of the Common Elements or does not bear an appropriate share of the Common Expenses or that all the Common Expenses or interest in the Common Surplus or all of the Common Elements in the Condominium have not been distributed in the Amended Declaration, so that the sum total of the shares of Common Elements which have been distributed or the sum total of the shares of the Common Expenses or ownership of Common Surplus fails to equal 100%, or if it appears that more than 100% of Common Elements or Common Expenses or ownership of the Common Surplus have been distributed, the error may be corrected by filing an amendment to the Amended Declaration approved by the Board or a majority of the Unit Owners.
- F. Enlargement of Common Elements. The Common Elements designated by the Amended Declaration may be enlarged by an amendment to the Amended Declaration. The amendment must describe the interest in the Property and must submit the Property to the terms of the Amended Declaration. The amendment must be approved and executed as provided in this Amended Declaration. The amendment divests the Association of title to the land and vests title in the Unit Owners as part of the Common Elements, without naming them and without further conveyance, in the same proportion as the undivided shares in the Common Elements that are appurtenant to the Unit owned by them.
- G. Merger of Condominiums. The Amended Declarations, By-Laws, and Common Elements of two or more independent condominiums of a single complex may be merged to form a single condominium, upon the approval of such voting interest of each condominium as is required by the Amended Declaration for modifying the appurtenances to the Units or changing the proportion or percentages by which the Owners of the parcel share the Common Expenses and on the Common Surplus; upon the approval of all record owners of liens, and upon the recording of new or amended Articles of Incorporation, Amended Declarations, and By-Laws.
- H. Timeshares. No amendment to the Amended Declaration may permit timeshare estates to be created in any Unit of the Condominium.
- I. Omission or Error in Amended Declaration of Element Required to Establish the Condominium. If there is an omission or error in this Amended Declaration, or in any other document required by law to establish this Condominium, the Association may correct the error or omission by amendment to the Amended Declaration or to the other document required to create the Condominium in the manner provided in the Amended Declaration to amend the Amended Declaration. Or, if none is

provided, by vote of a majority of the voting interest. The amendment is effective when passed and improved and a certificate of the amendment is executed and recorded as provided in Section 718.104, *Florida Statutes*. This procedure for amendment cannot be used if such an amendment would materially or adversely affect property rights of Unit Owners, unless the effected Unit Owners consent in writing. This sub-section does not restrict the powers of the Association to otherwise amend the Amended Declaration, or other documentation, but authorizes a simple process of amendment requiring a lesser vote for the purpose of curing defects, errors, or omissions, when the property rights of Unit Owners are not materially or adversely affected.

- J. Omission or Error in the Amended Declaration Affecting the Valid Existence of the Condominium. If there is an omission or error in this Amended Declaration, or any other document required to establish this Condominium, which omission or error would affect the valid existence of the Condominium, the Circuit Court has jurisdiction to entertain a petition of one or more of the Unit Owners in the Condominium, or of the Association, to correct the error or omission, and the action may be a class action. The court may require that one or more methods of correcting the error or omission be submitted to the Unit Owners to determine the most acceptable correction. All Unit Owners, the Association, and the mortgagees of a first mortgage of record must be joined as parties to the action. Service of process on Unit Owners may be by publication, but the plaintiff must furnish a Unit Owner not personally served with process with a copy of the Petition and Final Decree of the Court by certified mail, return receipt requested, at the Unit Owner's last known residence address. If an action to determine whether the Amended Declaration or another Condominium Document complies with the mandatory requirements for the formation of the Condominium is not brought within three (3) years of the recording of the Amended Declaration, the Amended Declaration and other documents shall be effective under Chapter 718, *Florida Statutes*, to create a Condominium, as of the date the Amended Declaration was recorded, whether or not the documents substantially comply with the mandatory requirements of law. However, both before and after the expiration of this three-year period, the Circuit Court has jurisdiction to entertain a petition permitted under this Section for the correction of the documentation, and other methods of amendment may be utilized to correct the errors or admissions at any time.
- K. Mortgagee Consent and Joinder Limited. Notwithstanding any provision to the contrary contained in this Amended Declaration, this Amended Declaration may not require the consent or joinder of some or all mortgagees of Units to or in amendments to the Amended Declaration, unless the requirement is limited to amendments materially affecting the rights or interests of the mortgagees, or as otherwise required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, and unless the requirement provides that such

consent may not be unreasonably withheld. It shall be presumed that, except as to the material alteration of the Unit upon which such mortgagee has a lien, any amendments to this Amended Declaration do not materially affect the rights or interests of mortgagees.

In the event mortgagee consent is provided other than by properly recorded joinder, such consent shall be evidenced by affidavit of the Association recorded in the public records of the county where the Amended Declaration is recorded.

- L. Association's Rights. No amendment which affects the rights, privileges, or interests of the Association shall be effective without its prior written consent.

XXII. SALE OR TRANSFER OF THE UNITS.

No Unit shall be conveyed, sold, transferred or gifted to any person, firm or entity without the prior written consent of the Association, but such consent shall not be unreasonably withheld. Rental of Units shall be approved in writing by the Association in accordance with Rules and Regulations adopted by the Association.

XXIII. TERMINATION.

- A. Pursuant to Section 718.117, *Florida Statutes*, except as otherwise may specifically be provided in this Amended Declaration, the Condominium form of ownership may be terminated only by agreement of Unit Owners to cast at least 100% of the votes of all members of the Association evidenced by a recorded instrument to that effect, and upon the written consent by all of the holders of recorded liens affecting any of the Condominium Units. Upon recordation of the instrument evidencing consent of all the Unit Owners to terminate the Condominium, the Association shall notify the Division within thirty (30) working days of the termination and the date the document was recorded, the count where the document was recorded and the book and page number of the public records where the document was recorded. The Association shall endeavor, prior to recording the instruments terminating the Condominium, to sell the Condominium, and shall hold the proceeds of sale in trust for the benefit of the Owners and mortgagees. After providing for all necessary costs and expenses, including court costs and reasonable attorneys' fees in the event of litigation necessary to complete the termination and sale, the Owners and their mortgagees shall have an undivided interest in the accumulated proceeds of sale and in any surplus in the accounts of the Condominium in accordance with the percentages or fractions of ownership in the Common Elements set forth in this Amended Declaration.
- B. Unless otherwise provided in this Amended Declaration as originally recorded or as amended pursuant to Section 718.110(5), *Florida Statutes*, the Condominium is

owned in common by the Owners in the same undivided shares as each Owner previously owned in the Common Elements and/or Limited Common Elements, if applicable. All liens shall be transferred to the undivided share in the Condominium attributable to the Unit originally encumbered by the lien with its same priority.

- C. The termination of the Condominium does not bar the creation of another condominium affecting all or any portion of the same property.

XXIV. NOTICES.

Except as otherwise required, notice as provided for in Chapter 718, *Florida Statutes*, or the Condominium Documents, shall be addressed to the Unit Owner at the address on the Association records or at such other address as may be provided. Unless otherwise designated by the Board, notices to the Association shall be delivered by mail to the office of the Association at:

Shelter Cove Resort Condominium, Inc.
c/o Sentry Management, Inc.
3377 W. Vine Street
Suite 306
Kissimmee, FL 34741

The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Owners at such time. Any Owner also may designate a different address or addresses for notices to him by giving written notice of his change of address to the Association. Notices addressed as above shall be deemed delivered five (5) days after being placed in the United States mail, postage prepaid, or when delivered in person. Notice is required to be given the personal representative of a deceased Owner or devisee when there is no personal representative, may be delivered either personally or by mail to such party at his or her address appearing in the records of the court where the estate of such deceased owner is being administered.

All Unit Owners shall notify the Association, in writing, of their current mailing address and shall notify the Association, in writing, of any changes to their mailing address.

XXV. GENERAL PROVISIONS.

- A. **Entitlement to Enforcement.** The right of enforcement of the terms and covenants herein shall belong only to the Owners of each benefitted Unit, the Declarant and Association.
- B. **Injunctive Relief.** In the event of any violation or threatened violation of any of the terms, restrictions or covenants provided herein, any person entitled to enforce this

Amended Declaration will have, in addition to the right to collect damages, the right to enjoin such violation or threatened violation in a court of competent jurisdiction.

- C. Excuse for Non-Performance. If performance of any act or obligation of any party is prevented or delayed by act of God, war, labor disputes, or other cause or causes beyond the reasonable control of such party, the time for the performance of the act or obligation will be extended for the period that such act of performance is delayed or prevented by any such cause.
- D. Substantial Performance. Substantial performance of these provisions of this Amended Declaration shall be sufficient to discharge all duties and obligations thereof.
- E. Attorney's Fees. In the event that any suit is brought for the enforcement of any of the provisions of this Amended Declaration (including but not limited to the collection of assessments and enforcement of restrictions described herein or in the Rules promulgated by the Association) or as the result of any alleged breach thereof or for a declaration of rights and duties hereunder, the Association, in any action, if the successful party to such suit, shall be entitled to collect reasonable attorney's fees (including at the appellate and bankruptcy proceedings) from the losing party or parties, and any judgment or decree rendered shall include an award thereof.
- F. Breach Will Not Permit Termination. It is expressly agreed, that no breach or violation of any of these provisions will terminate the other provisions, but this limitation will not affect, in any manner, any other rights or remedies for any breach of other provisions.
- G. Breach Will Not Defeat Mortgage. A breach or violation of any of these terms, covenants, or restrictions will not defeat or render invalid the lien of any bona fide first mortgage or first deed of trust, made in good faith and for value, but such term, covenants, or restriction will be binding and effective against anyone whose title to the Property or any portion of such is acquired by foreclosure, trustee's sale, or otherwise.
- H. Remedies Cumulative. The specified remedies to which any person entitled to enforce this Amended Declaration may resort under the terms of this Amended Declaration are cumulative and are not intended to be exclusive of any other remedies or means of redress to which any person entitled to enforce this Amended Declaration may be lawfully entitled to in case of any breach or threatened breach of any provision of this Amended Declaration. Failure to insist in any one or more cases upon the strict performance of the covenants of this Amended Declaration or to exercise any remedies herein contained shall not be construed as a waiver or a relinquishment in the future of such covenants or remedy.

- I. **Duration.** Each covenant and restriction will continue in full force and effect in perpetuity.
- J. **Severability.** If any clause, sentence, or other portion of the terms, covenants, and restrictions of this Amended Declaration become illegal, null, or void for any reason, or be held by a court of competent jurisdiction to be so, the remaining portions will remain in full force and effect. If any provision of this Amended Declaration, the Articles, the By-Laws or the Condominium Act, or any section, sentence, clause, phrase or word, or the application thereof, in any circumstance is held invalid, the validity of the remainder of this Amended Declaration the Articles, the By-Laws, or the Condominium Act, and the application of any such invalid provision, section, sentence, clause, phrase, or word in other circumstances shall not be affected thereby.
- K. **Covenants Run With Land.** Each and all of the covenants, restrictions, assessments and provisions contained in this Amended Declaration (whether affirmative or negative in nature (a) are made for the direct, mutual and reciprocal benefit of each Unit and parcel in the Property; (b) will create mutual equitable servitude upon each Unit and parcel in the Property in favor of the land benefitted; (c) will bind every person having any fee, leasehold, or other interests in any portion of the Property at any time or from time to time to the extent that such portion is affected or bound by the covenant, restriction, easement or provision in question, or that the covenant, restriction, or provision is to be performed on such portion; and (d) will inure to the benefit of the parties and their respective successors and assigns as to their respective Unit in the Property.
- L. **No Waiver.** The failure of the Association, or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Amended Declaration, the Articles of Incorporation of the Association, the By-Laws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter. The Association may levy against any Owner a fine not in excess of \$100.00 per violation for each day that such Owner continues to violate any of the requirements of this Amended Declaration after the Association has given notice of such violation and an opportunity for hearing to the Unit Owners. No fine for a single continuing violation shall exceed \$1,000.00 in the aggregate.
- M. **Gender.** Whenever the context so requires, the use of any gender shall be deemed to include all genders, the use of the plural shall include the singular and the singular shall include the plural.
- N. **Liberal Construction.** The provisions of this Amended Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Condominium.

- O. **Captions.** The captions used in this Amended Declaration and Exhibits annexed hereto are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of any of the text of this Amended Declaration or Exhibits annexed hereto.
- P. **Disclaimer of Warranties.** The Association specifically disclaims any intent to have made any warranty or representation in connection with the Property or the Condominium Documents, except as specifically set forth therein, and no person shall rely upon any warranty or representation not specifically made therein. Any estimates of Common Expenses, taxes or other charges are deemed accurate, but no warranty or guaranty is made or intended, nor may one be relied upon.

XXVI. SEVERABILITY.

If any provision of any Condominium Document shall be held invalid, in whole or in its application to a certain circumstance, it shall not affect the validity of the remainder of the Condominium Document, or any other Condominium Document, or the application of such provision to different circumstances.

IN WITNESS WHEREOF, this Amended Declaration of Condominium has been duly executed on this 17th day of December, 1998.

Signed, sealed and delivered
in the presence of:

SHELTER COVE RESORT CONDOMINIUM,
INC.

Ronald Miller
Witness Signature

By: Terrence P. Crawford Receiver
Terrence P. Crawford, Receiver

LISA A. MILLER
Print Witness Name

Address: Lentry Management
3377 West Vine St., #306

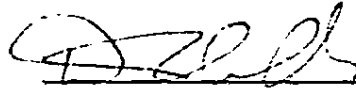
[Signature]
Witness Signature

JOANNE L. DECARSLIS
Print Witness Name

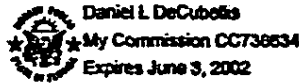
Kissimmee, FL 34741

STATE OF FLORIDA
COUNTY OF ORANGE

THE FOREGOING INSTRUMENT was acknowledged before me this 18th day of December, 1998, by Terrance P. Cranford, as Receiver of SHELTER COVE RESORT CONDOMINIUM, INC., a corporation, who is personally known to me, or who produced PERSONALLY KNOWN as identification.



Notary Public
My commission expires:



- Exhibit "A" - The Property
- Exhibit "B" - Real Property East of State Road 532 released from the Condominium
- Exhibit "C" - Map of remaining Units
- Exhibit "D" - Share of Common Elements, Common Expenses and Common Surplus
- Exhibit "E" - Articles of Incorporation of Shelter Cove Resort Condominium Association, Inc.
- Exhibit "F" - By-Laws of Shelter Cove Resort Condominium Association, Inc.

304

PARCEL 1

CL 98149504

OR 1564/ 949

LEGAL DESCRIPTION

A portion of the NE 1/4 of Section 34, and of the NW 1/4 of Section 35, Township 25 South, Range 31 East, Osceola County, Florida, more particularly described as follows: Commence at the 1/4 corner between said Sections 34 and 35; thence run S 89°32'15" W, along the South line of the NE 1/4 of said Section 34, for a distance of 373.28 feet to the Northerly Right of Way line of State Road S-532, and the Point of Beginning; thence continue S 89°32'15" W for a distance of 1784.80 feet to a point on the centerline of an existing canal; thence meander the centerline of said canal, the following courses and distances: N 16°16'40"E, 84.86 feet; N 15°30'02"E, 200.06 feet; N 16°38'16"E, 156.16 feet; N 8°54'36" E, 144.59 feet; N 13°08'05"E, 92.01 feet; N 6°45'45" E, 39.32 feet; N 14°54'58"E, 169.02 feet; N 21°11'38"E, 100.79 feet; N 14°38'29"E, 100.00 feet; N 11°46'41"E, 200.16 feet; N 13°29'44"E 100.01 feet; N 5°38'32"E, 54.59 feet; N 25°08'19"E, 46.87 feet; N 14°21'18"E, 100.00 feet; N 19°07'43"E, 96.38 feet; thence continue N 19°07'43"E into the waters of CENTER LAKE, for a distance of 450.00 feet; thence run N 54°05'20"E for a distance of 1024.48 feet to a point on the North line of the NE 1/4 of said Section 34; thence run S 58°58'00"E for a distance of 853.45 feet to the East line of the NE 1/4 of said Section 34; thence continue S 58°58'00"E for a distance of 1045.72 feet; thence run N 89°51'51"E, parallel with the South line of the NW 1/4 of said Section 35, for a distance of 940.00 feet; thence run N 62°45'15"E for a distance of 900.00 feet to the East line of the NW 1/4 of said Section 35; thence run S 0°40'12"E, along the East line of the NW 1/4 of said Section 35, for a distance of 503.17 feet to the North Right of Way line of said State Road S-532; thence run S 62°45'15" W, along said Right of Way line, for a distance of 2747.10 feet to the point of curvature of a circular curve to the left, having for its elements a radius of 5829.58 feet and a central angle of 6° 12' 13"; thence run Southwesterly along the arc of said curve for a distance of 631.19 feet to the Point of Beginning; containing 154.447 acres, more or less.

EXHIBIT "A"

PARCEL TWO

LEGAL DESCRIPTION

All that portion of the NW 1/4 of Section 35, Township 25 South, Range 31 East, Osceola County, Florida, lying South of the South Right of Way line of State Road S-532, less the Right of Way of the County Road on the South and East lines thereof as presently existing, being more particularly described as follows: Commence at the intersection of the East line of the NW 1/4 of said Section 35 with the Southerly Right of Way line of State Road S-532, thence run S 62°45'15"W, along said Right of Way line, for a distance of 27.95 feet to the Point of Beginning; thence continue S 62°45'15"W, with said R/W line, for a distance of 2619.10 feet to the point of curvature of a circular curve to the left having for its elements a radius of 5629.58 feet and a central angle of 2°24'13"; thence run Southwesterly along the arc of said curve for a distance of 236.16 feet to a point; thence, departing from said R/W line, run n 89°31'52" E along a line that is 25 feet North of and parallel with the South line of the NW 1/4 of said Section 35, for a distance of 2476.06 feet to the point of curvature of a circular curve to the left, having for its elements a radius of 75.00 feet and a central angle of 90°12'03"; thence run Northerly along the arc of said curve for a distance of 118.07 feet to the point of tangency; thence run N 0°40'12W along a line that is 25 feet West of and parallel with the East line of the NW 1/4 of said Section 35, for a distance of 1215.47 feet to the Point of beginning: containing 37.925 acres, more or less.

EXHIBIT "B"

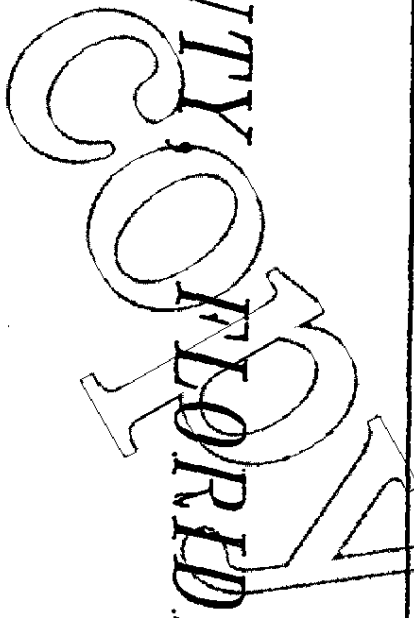
REVISED CONDOMINIUM PLAN

FOR

SHEELTEER COVE

N.T.S.

OSCEOLA COUNTY FLORIDA



NOTES:

1. PROPOSED REVISIONS TO ORIGINAL CONDOMINIUM DOCUMENTS AS RECORDED IN CONDOMINIUM EXHIBIT BOOK 1 PAGES 20 THRU 33 INCLUDES THE VACATION OF THE FOLLOWING LOTS:

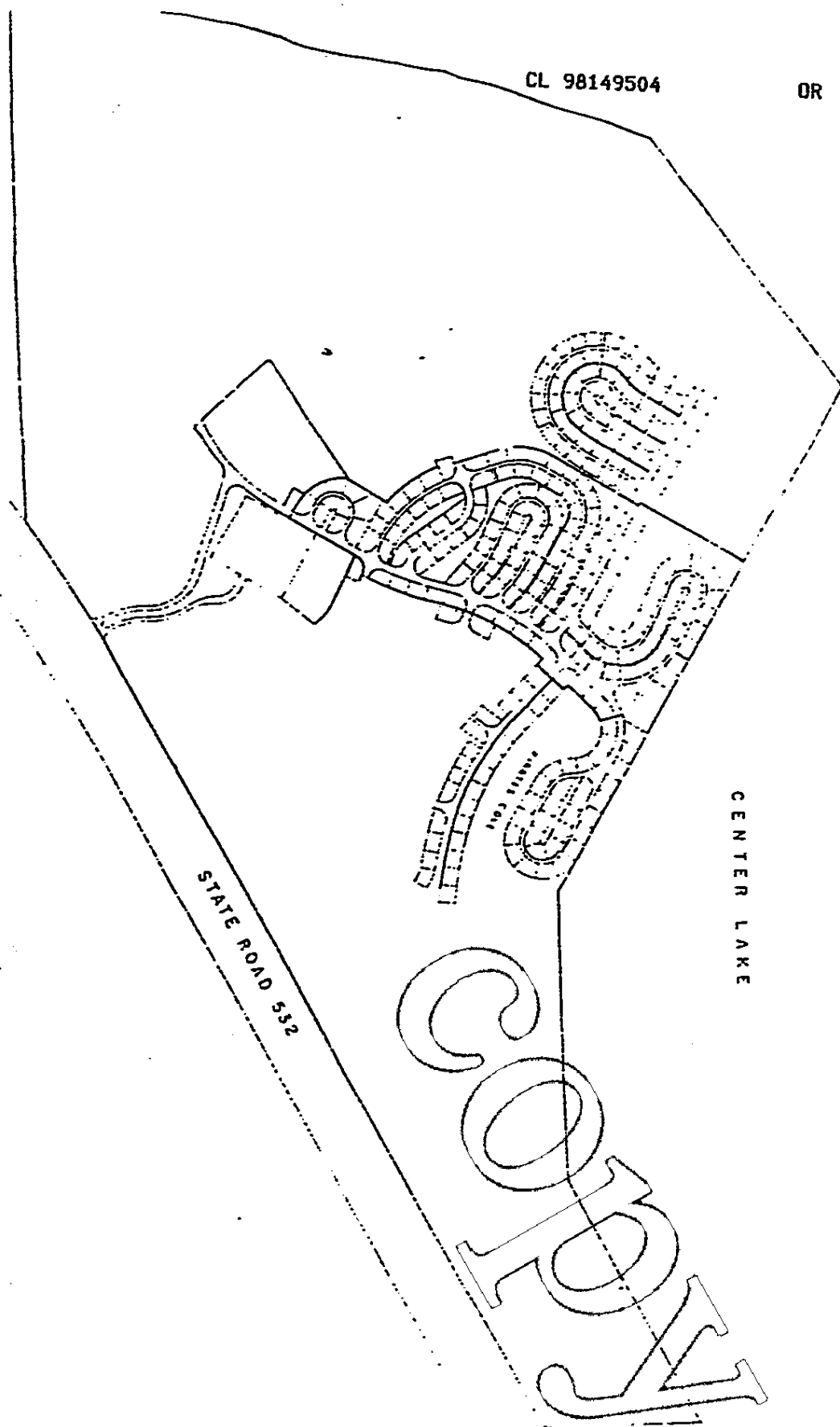
- LOT 71 THRU LOT 172
- LOT 239 THRU LOT 339
- LOT 417 THRU LOT 453
- LOT 484 THRU LOT 615
- LOT 621 THRU LOT 658
- LOT 663 THRU LOT 765
- LOT 815 THRU LOT 1229

2. THIS DRAWING IS BASED SOLELY ON THE INFORMATION PROVIDED IN THE SHEELTEER COVE CONDOMINIUM DOCUMENTS AS RECORDED IN CONDOMINIUM EXHIBIT BOOK 1 PAGES 20 THRU 33 OF THE CURRENT PUBLIC RECORDS OF OSCEOLA COUNTY AND IS NOT THE RESULT OF FIELD SURVEYS BY THE CIVIL DESIGN GROUP, INC.

EXHIBIT " C "

CL 98149504

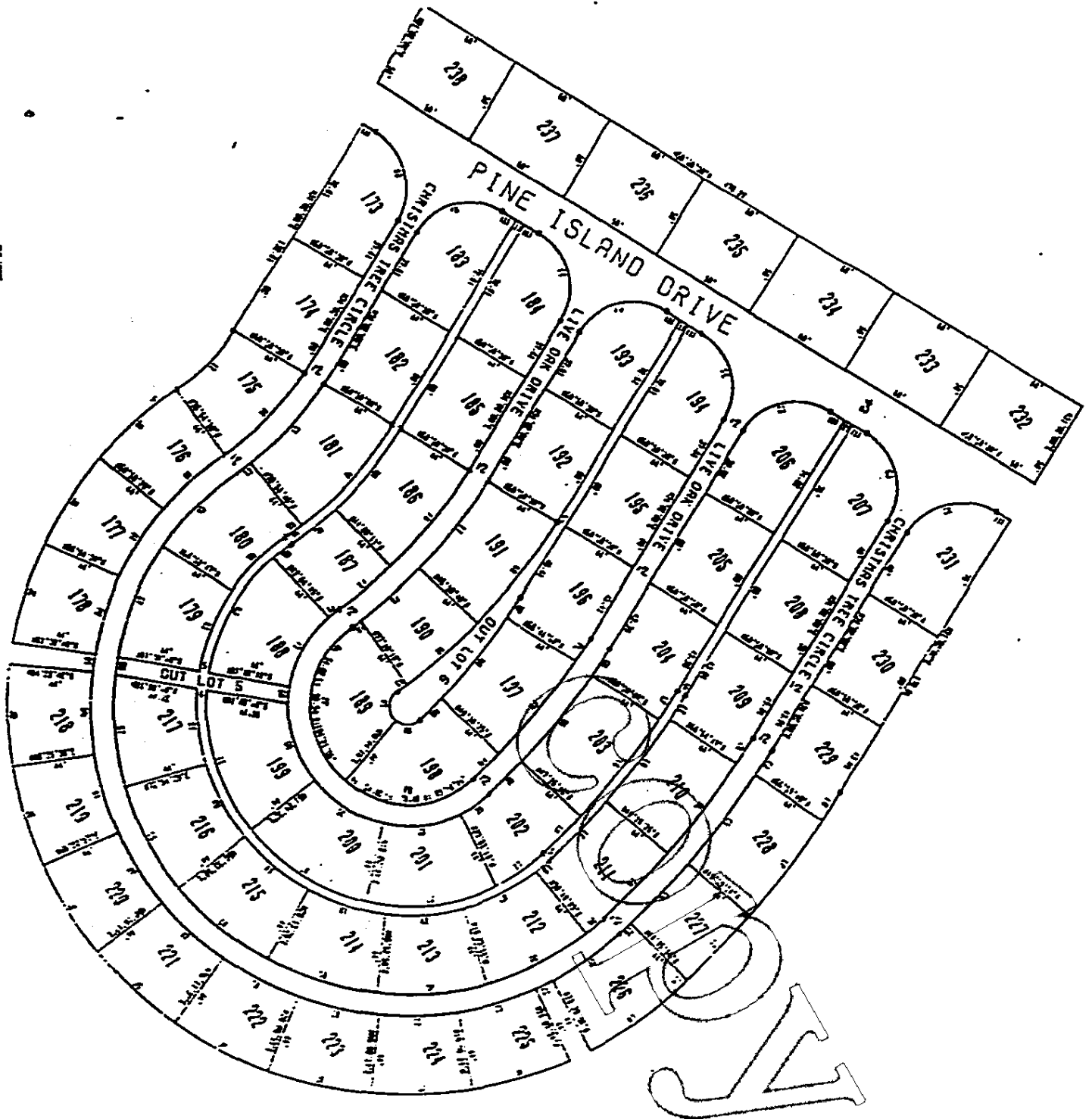
OR 1564/ 952



CENTER LAKE

STATE ROAD 532

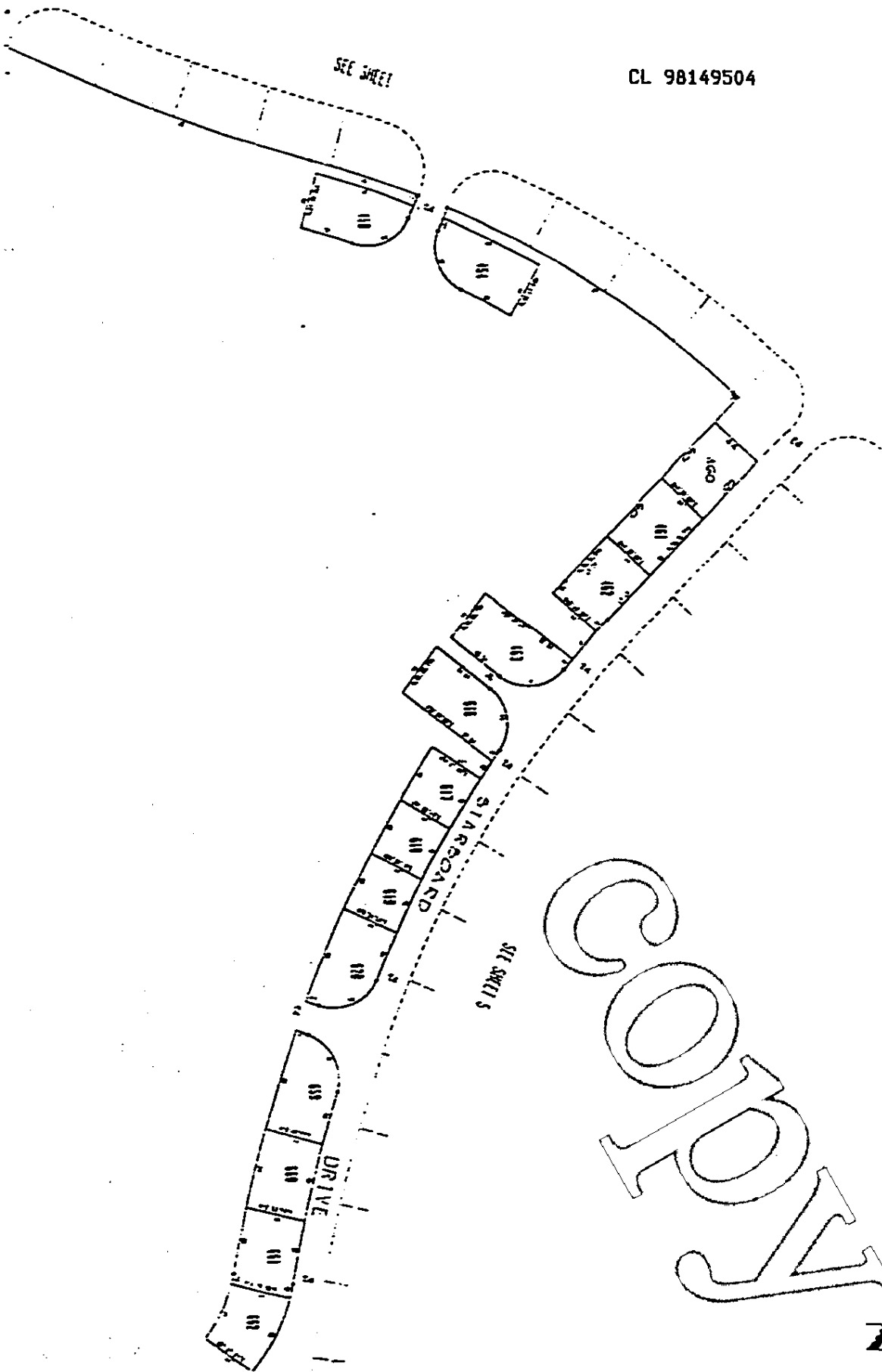
COPPER



SEE SHEET

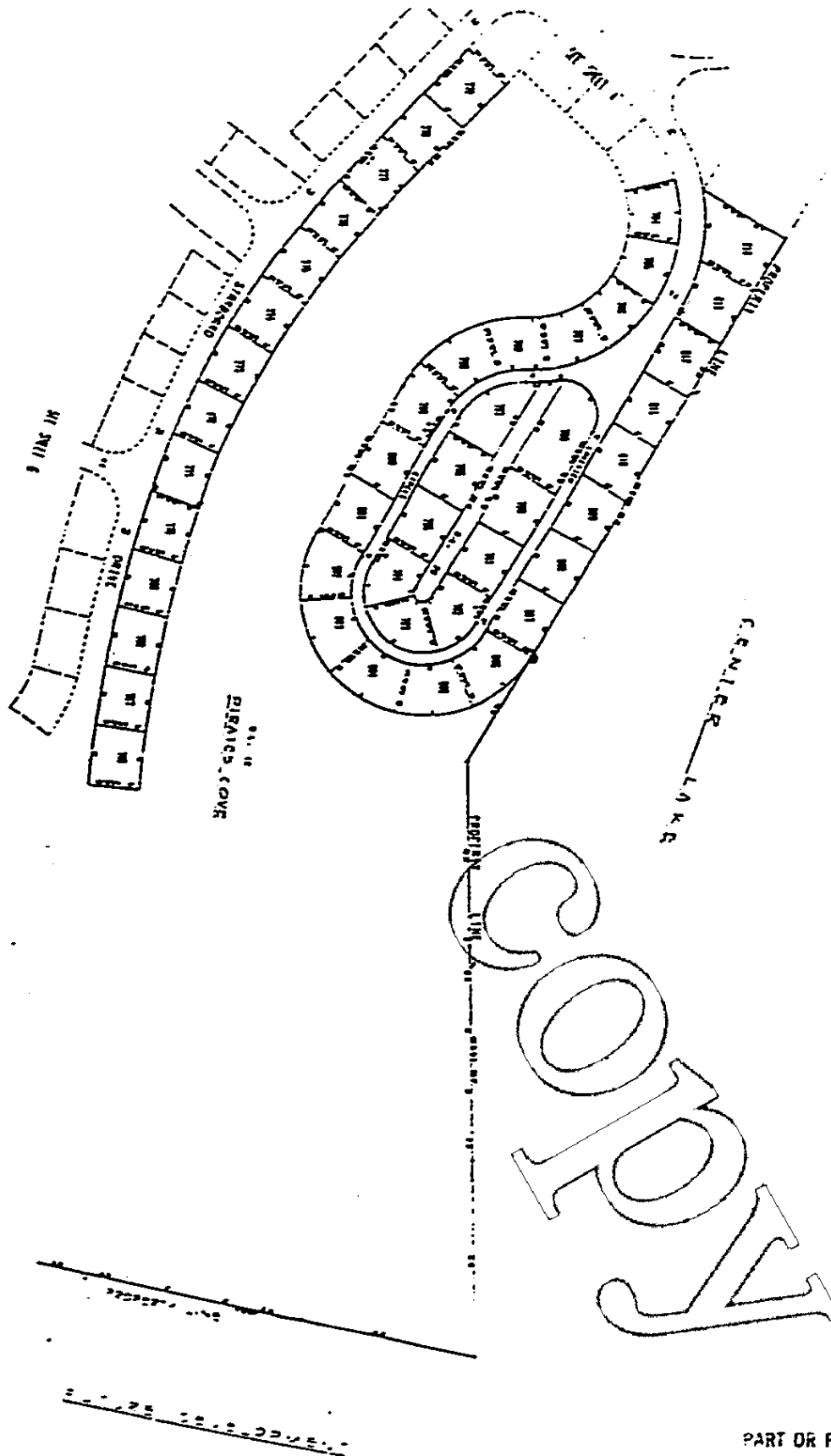
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OR 1564/ 954

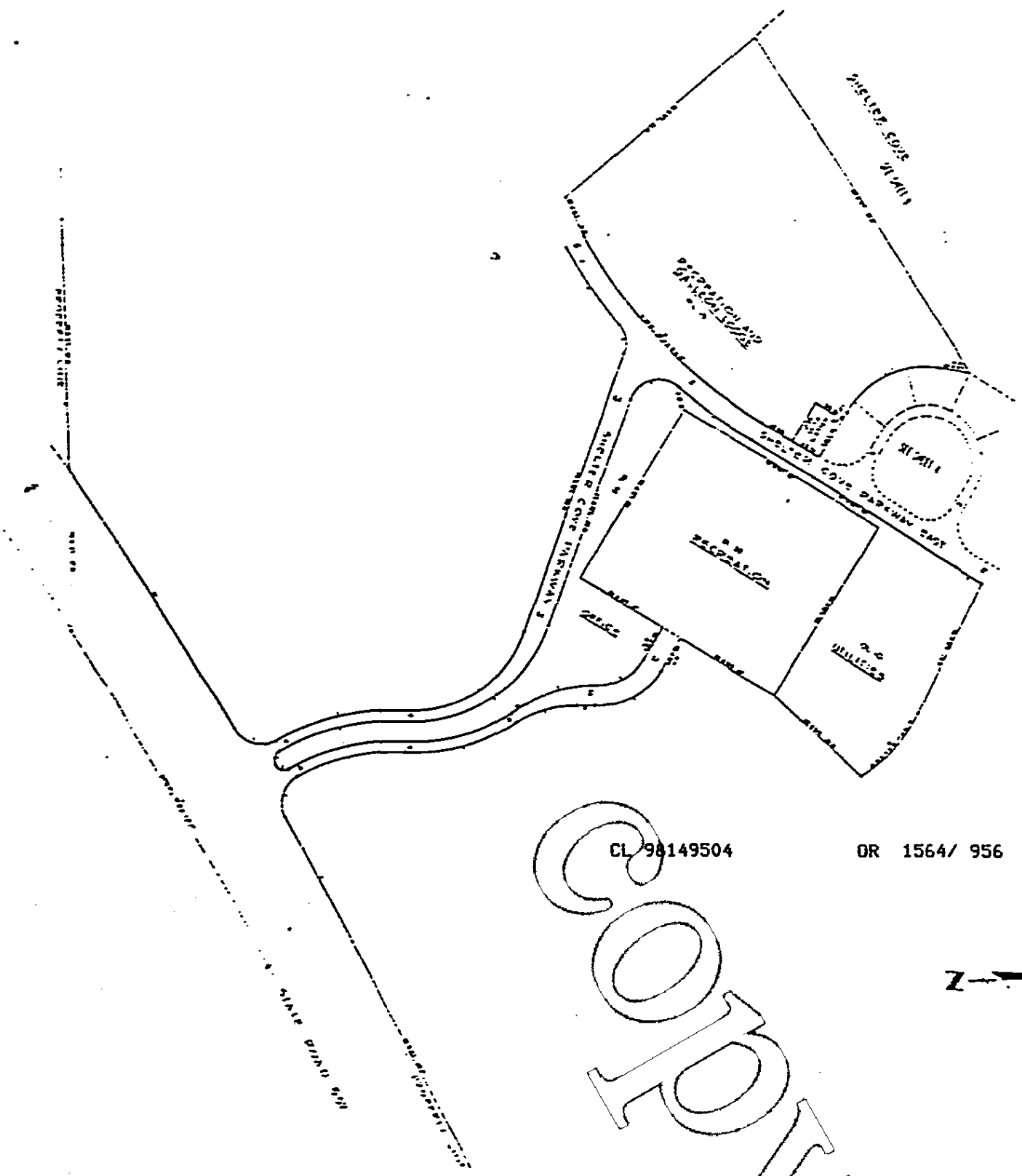


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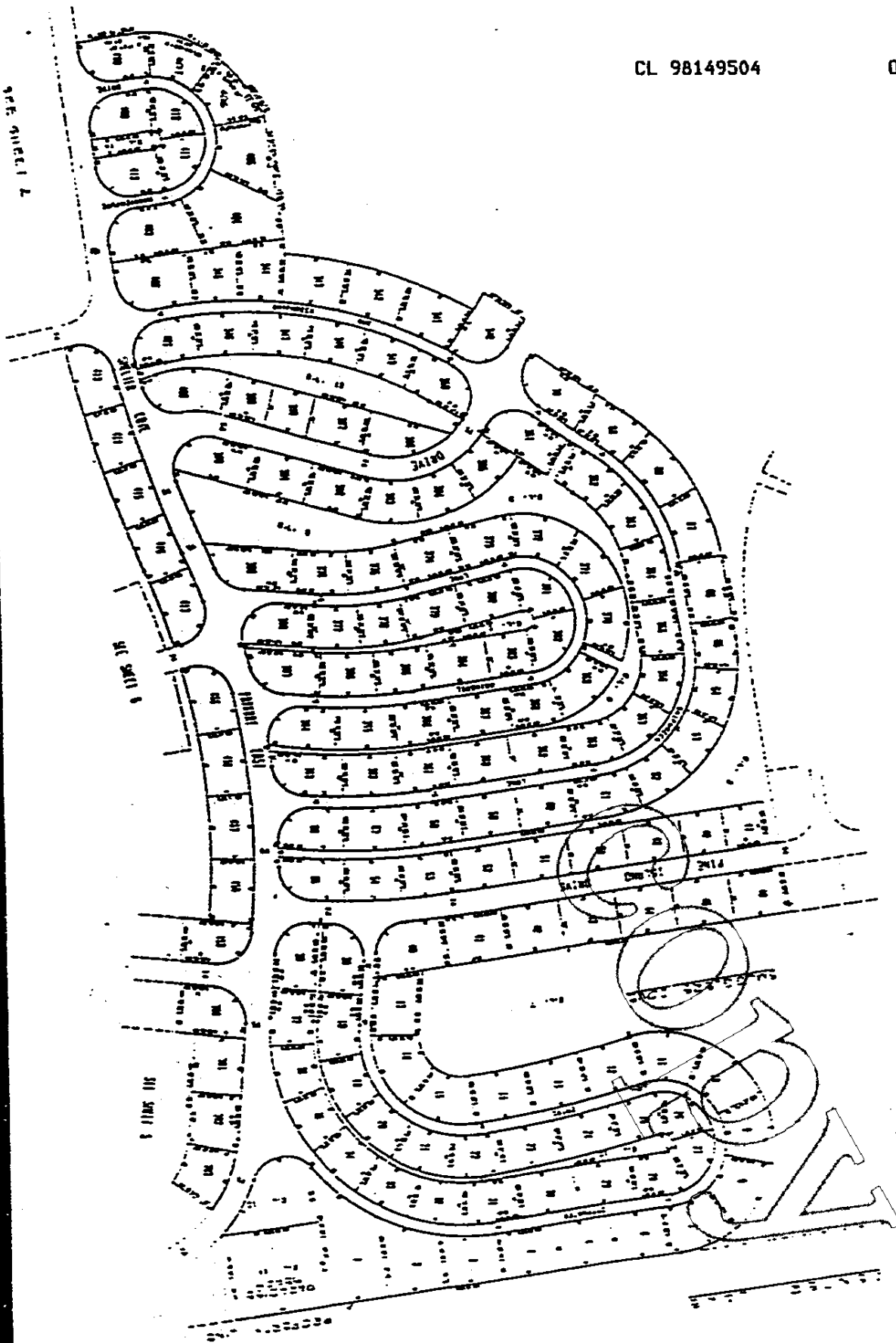
2007



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OR 1564/ 957

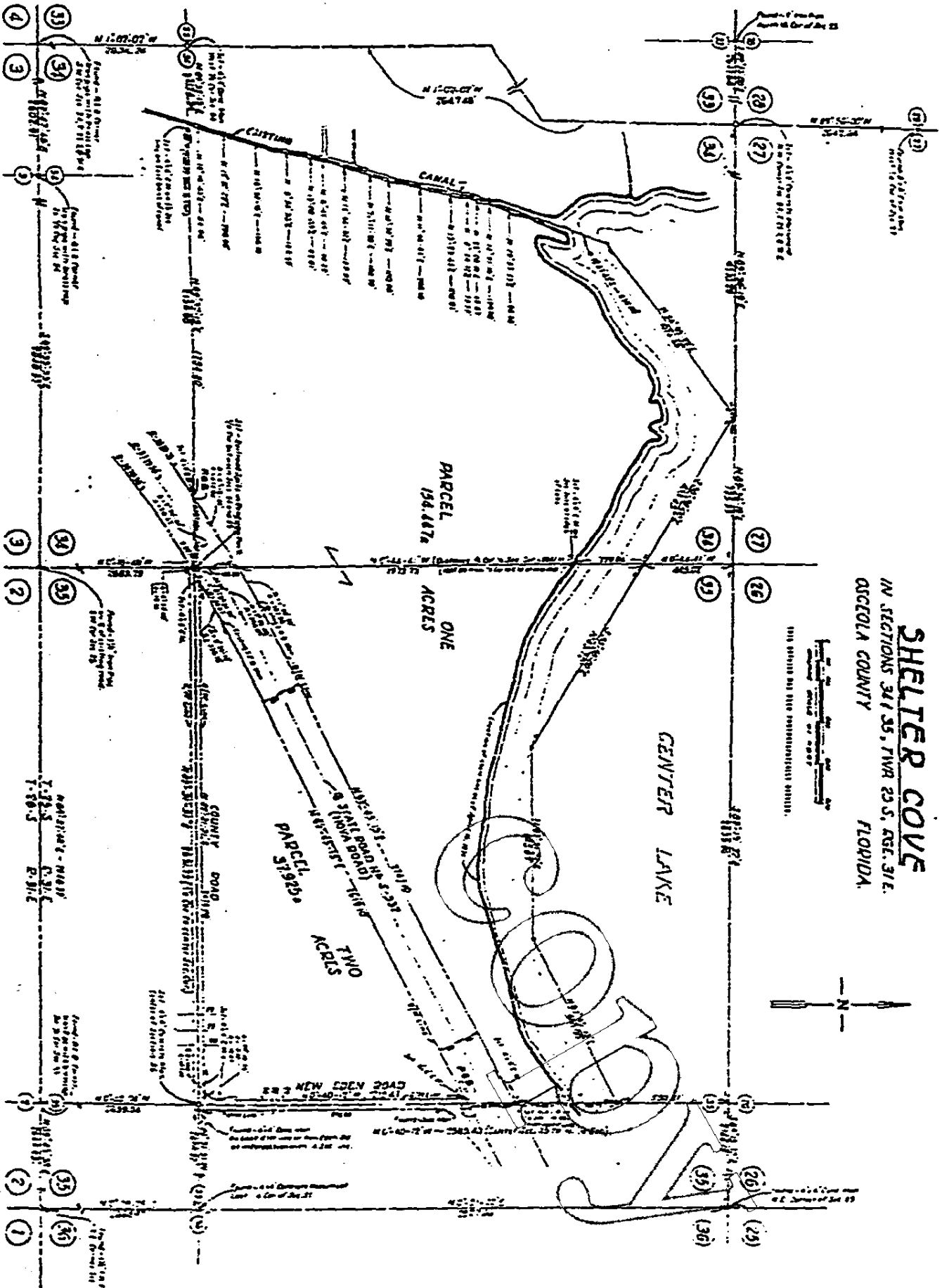
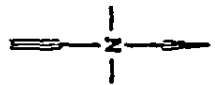


SEE QUART 2

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SHELTER COVE
 IN SECTIONS 34 & 35, TWR 23 S, RGE. 31 E.
 ASCOLA COUNTY
 FLORIDA.

THIS SHOULD BE THE REPRESENTATIVE SHEET.



CL 98149504

OR 1564/ 958

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SHARE OF COMMON ELEMENTS, COMMON EXPENSES
AND COMMON SURPLUS

Each Unit shall have appurtenant to it an undivided share of the Common Elements, Common Expenses, and Common Surplus, if any. Each Unit's undivided share is based on a fractional formula, with the numerator being one (1) and the denominator being the total number of Units existing at any one time. At the time of the recording of this Amended and Restated Declaration, each Unit's undivided share is:

$$\frac{1}{283}$$

In the event of an increase in the total number of Units, each Unit's undivided share is subject to change without the Unit Owner's consent.

EXHIBIT "D"



CL 98149504

OR 1564/ 960

ARTICLES OF INCORPORATION

OF

SHREVEE COVE RESORT CONDOMINIUM, INC.

We, the undersigned, hereby associate ourselves together for the purpose of forming a non-profit corporation under the laws of the State of Florida pursuant to Florida Statutes 617, 30, Seq., providing for the liability, rights, privileges and immunities of a corporation; and for such other purposes we hereby make, execute and adopt the following Articles of Incorporation:

ARTICLES OF INCORPORATION

ARTICLE I

NAME

The name of the corporation shall be:

SHREVEE COVE RESORT CONDOMINIUM, INC.

and for convenience, the corporation shall be referred to in this instrument as the Association.

FILED
NOV 26 12 50 PM '71
OFFICE OF STATE
ADMINISTRATOR, FLORIDA

ARTICLE II

PURPOSES

II.1 The general purposes of this non-profit corporation shall be as follows:

II.2 To be the Association (as defined in the Condominium Act, Florida Statutes, Chapter 711, 30, Seq.) for the operation of SHREVEE COVE RESORT CONDOMINIUM to be located in Duval County, Florida, as more particularly defined in Exhibit B attached hereto and made a part hereof.

II.3 To operate and administer said condominium and carry out the function and duties of said condominium as set forth in the Declaration of Condominium established for said condominium.

II.4 Such other lawful duties and obligations as may from time to time be incorporated into the by-laws of the Association.

ARTICLE III

POWERS

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

EXHIBIT " E "

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OR 1564/ 961

III.1 The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles.

III.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.

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 including the purchase or lease of equipment necessary therefore.

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 transfer, mortgage and ownership of units as provided by the Declaration of Condominium and by 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.

l. To enter into such other agreements as ground rent agreements, recreational leases and purchases, recreational business leases, space management agreements, common element or limited common element use agreements or easements, obligations or agreements with other condominiums or corporations or associations as the Board of Directors may from time to time deem necessary and beneficial to the best interests of the Association.

CL 98149504

DR 1564/ 962

W. To contract for and let all such Utility Agreements for services as may be necessary and expedient.

X. To borrow money and incur indebtedness except that the maximum indebtedness of the Association is to be \$275,000 or 150 percent of the gross income of the condominium for the previous year, whichever is higher, unless authorization to incur a greater amount is made pursuant to Article IX.2 (a) (b.1, 2, 3).

III.3 The Association shall have the power to purchase units in the condominium and to hold, lease, mortgage and convey the same.

III.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

IV.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.

IV.2 After receiving approval of the Association as required by the Declaration of Condominium, change of membership in the Association shall be established by recording in the Public Records of Osceola County, Florida, a deed or other instrument establishing a record title to a unit in the condominium and the delivery of a certified copy of such instrument to the Association. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owners is terminated.

IV.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.

IV.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

V.1 The affairs of the Association shall be managed by a board consisting of the number of directors fixed by the By-Laws, but not less than three directors. Directors need not be members of the Association.

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V.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.

V.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 known as SHELTER COVE RESORT CONDOMINIUM or until the Developer elects to terminate control of said condominium, or until after August 13, 1976, 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.

V.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:

- a. Donald F. Kun
330 Kent Drive, Cocoa Beach, Florida 32931
- b. Betty L. Kun
330 Kent Drive, Cocoa Beach, Florida 32931
- c. A. Douglas Barma
3900 Spring Creek Lane, Titusville, Florida 32780
- d. Paul Marsh
2649 Tropic Street, Titusville, Florida 32780

V.5 The directors named in these Articles may from time to time appoint additional directors to serve on the Board as they deem necessary.

ARTICLE VI
OFFICERS

The affairs of the Association shall be administered by the officers designated in the By-Law. 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:

1. President Donald F. Kun, 330 Kent Drive
Cocoa Beach, Florida 32931
2. Executive Vice President A. Douglas Barma, 3900 Spring Creek Lane
Titusville, Florida 32780
3. Vice President and Treasurer Paul Marsh, 2649 Tropic Street
Titusville, Florida 32780
4. Secretary Betty L. Kun, 330 Kent Drive
Cocoa Beach, Florida 32931

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**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 interests 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. The Association may pay reasonable compensation to its members, directors and officers for services rendered.

**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 repealed 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:

IX.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.

IX.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. The By-Laws may be amended, altered, supplemented or modified, except as hereinafter provided by:

a. Prior to the first election of directors, as noted in Article 7.3 above, an affirmative vote of a majority of the directors, signed by the secretary, sealed with the corporate seal, and countersigned and acknowledged by the President, and shall become effective when filed with the Secretary of State, and all filing fees paid.

b. Subsequent to the first election of directors, as noted in Article 7.3 above, by:

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1. Unanimous approval of the Board of Directors and a majority vote of the membership.

OR
2. Majority vote of the Board of Directors and a three-fourths (3/4) vote of the membership.

OR
3. Not less than eighty-five percent (85%) of the votes of the entire membership.

IX.3 No amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section III.3 of Article III hereof, without approval in writing by all members and the jointor 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.

IX.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 Osceola 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:

1. Donald F. Kun, 330 Kent Drive, Cocoa Beach, Florida 32931
2. Betty L. Kun, 330 Kent Drive, Cocoa Beach, Florida 32931
3. Paul Marsh, 2549 Tropis Street, Titusville, Florida 32780
4. A. Douglas Barne, 3900 Spring Creek Lane, Titusville, Florida 32780

ARTICLE XII

The resident agent of the corporation to accept service of process in this state and who shall serve until replaced by the Board of Directors of the corporation shall be Donald F. Kun, whose street address is Route 1, Box 525, City of St. Cloud, County of Osceola, Florida.

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CL 98149504

OR 1564/ 966

IN WITNESS WHEREOF, the subscribers have hereunto
affixed their signatures this 21st day of October,
1971, A. D.

Donald F. Kun
[Signature]
Paul Mason
Betty L. Kun

STATE OF FLORIDA

COUNTY OF BREVARD

Before me, the undersigned authority, on this day
personally appeared Donald F. Kun, Betty Kun,
A. Douglas Barna and Paul Mason
who being duly sworn, severally acknowledged the execution
of the foregoing Articles of Incorporation of SHALTER COVE
RESORT CONDOMINIUM for the purposes expressed in such Articles.

WITNESS my signature and official seal at
Titusville, in the State and County last aforesaid, this 21st
day of October, 1971, A. D.

[Signature]
Notary Public, State of Florida

My Commission Expires:

6-11-1972

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CL 98149504

SECTION 1

ARTICLE I PURPOSES

ARTICLE I PURPOSES

The following by-laws shall govern the operation of the corporation known as FLORIDA STATE ASSOCIATION, INC., being a Florida Corporation not for profit, organized and existing pursuant to Chapter 382, Florida Statutes, 1963, known as the Incorporation Act.

1.1 The office of the Association shall be at the principal property, or at such other place as may be subsequently designated by the Board of Directors.

1.2 The name of the Corporation shall bear the name of the Corporation, the word "Florida," the word "Corporation" and the word "Inc." and the year of incorporation.

1.3 For convenience, FLORIDA STATE ASSOCIATION, INC. shall be referred to in this instrument as the Association.

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

ARTICLE II MEMBERSHIP AND VOTING PROVISIONS

2.1 The annual meeting of the members shall be held at the office of the Association at seven o'clock P. M. during December, in the thirtieth day in August of each year for the purpose of electing directors and the transacting of all other business as matters to be transacted by the members pursuant, however, that if said date is a legal holiday, the meeting shall be held at the same hour in the next day that is not a holiday.

2.2 Special Meetings. Special meetings of the members for any purpose or purposes shall be called by the directors or by the majority of the members, and shall be called by the directors or the members, in addition to calling immediate notice, and a majority of the directors shall call, which notice shall advise the purpose or purposes of the proposed meeting. Business transacted at such special meetings shall be confined to express matters in the notice thereof.

2.3 Notice of all meetings of the members shall be given in writing and the notice shall be given to each member at the address as it appears on the books of the Association and shall be mailed to the member at least ten days before the date of the meeting. Notice of such meetings shall be given by the directors or the members giving the notice. Notice of meetings may be waived in writing by the member.

2.4 A quorum at the meetings of the members shall be a majority of the members. The vote shall be cast by a majority of the members.

EXHIBIT " FLA "

CL 98149504

DR 1564/ 967

meeting at which a quorum is present shall constitute the . . .
date of the meeting, except when approved by a greater num-
ber of members as required by the Declaration of Condominium,
the Articles of Incorporation or these By-Laws.

11.5 Voting.

1. At any meeting of members, the fee sim-
ple owner of each unit shall be entitled to cast one vote for
each unit he owns.

2. If a unit is owned by one person, his
right to vote shall be exercised by the person titled 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 own-
ers of the unit and filed with the Secretary of the Associa-
tion. If a unit is owned by a corporation, the person entitled
to cast the vote for the unit shall be designated by a certi-
ficate signed by the President and attested by the Secretary
of the corporation and filed with the Secretary of the Associa-
tion. Such certificates shall be valid until revoked 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 requirements for a quorum nor
for any other purpose.

11.6 Proxies. Votes may be cast in person or by
proxy. A proxy may be made by any person entitled to one vote
and shall be valid and shall be filed with the Secretary of
the Association before any adjournment of the meeting.

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

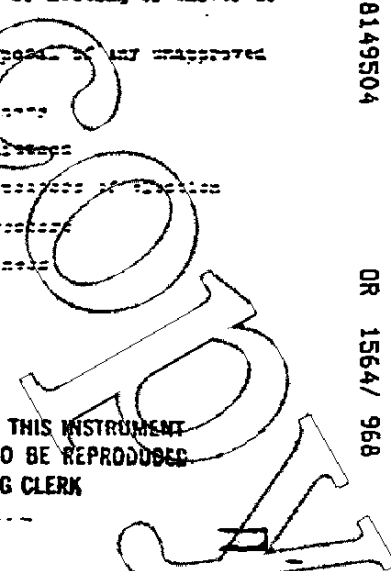
11.8 The order of business at the annual meetings
of the members and, as far as practical, at the other meetings
of the members shall be as follows:

1. Election of chairman of the meeting
2. Calling of the roll and certifying proxies
3. Proof of notice of meeting or waiver of
notice
4. Reading and disposal of any unapproved
minutes
5. Reports of officers
6. Reports of committees
7. Election of inspectors of election
8. Election of directors
9. Unfinished business
10. New business
11. Adjournment

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11.9 Proviso. Provided, however, that until the Developer of the condominium has closed the sale of all of the units in the condominium known as SHOREWOOD CONDOMINIUM or until August 13, 1976, or until the Developer elects to terminate his control of the condominium, whichever shall occur first, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Directors.

11.10 Membership in the Association shall be limited to owners of condominium units, as identified in the Declaration of Condominium. Transfer of this membership, either voluntary or by operation of law, shall terminate membership in the Association. Said membership to be deemed vested in the transferee.

11.11 Any application for the granting of membership, or for a conveyance of an interest in, or to purchase or lease a condominium parcel or unit, where the approval of the Board of Directors is required, as set forth in these By-laws or the Declaration of Condominium or the Articles of Incorporation, shall be accompanied by an application fee in an amount to be set by the Board of Directors to cover the cost of contacting the references given by the applicant, and such other costs of investigation that may be incurred by the Board of Directors. The current application fee shall be the sum of \$100.00.

11.12 Notices. It shall be the duty of the Secretary to mail a notice of each annual or special meeting stating the time and place thereof to each unit owner of record, at least five (5) days but not more than fifteen (15) days prior to such meeting. Notice of any special meeting shall state the purpose thereof. All notices shall be mailed to or served at the address of the unit owner as it appears in the books of the corporation.

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

11.14 Approval or Disapproval. Approval or disapproval of a unit owner upon any matter, whether or not the subject of an association meeting, shall be by the "Working Member" provision; however, where a unit is owned jointly by a husband and wife and they have not designated one of them as a voting agent, their joint approval or disapproval shall be required where such is the subject, or, in the absence of such designation, the person presiding may have the vote without establishing the concurrence of the absent person.

11.15 Vacancies. In the absence of the Association shall be managed by a board of not less than three nor more than seven directors; the exact number of directors to be determined by the members of the Association at the time of election of directors.

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11.2 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 five (5) 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. After any director may be removed by concurrence of eighty-five percent (85%) 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 all of the condominium units in SHIRAZ COVE HOMES COMMUNITY or until August 13, 1978, 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 the vacancies, and if there are no remaining directors, the vacancies shall be filled by the Developer, Charter Cove of Fla., Inc.

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

11.4 The inauguration meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election or such other time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the inauguration meeting shall be necessary.

11.5 Vacancies in the Board of Directors may be filled at any time and in any manner or combination from time to time by a majority of the directors. Notice of special meetings shall be given to each director, personally or by mail, to the home or business address of each director or to the last address of each director known to the Board at the time of the meeting.

11.6 Special meetings of the directors may be called by the President and may be called by the Secretary

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At the written request of two or more of the directors, not less than three (3) day's 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.

111.7 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 such notice.

111.8 A quorum at meetings of the directors shall consist of a majority of the entire Board of Directors. The vote 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.

111.9 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.

111.10 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.

111.11 The presiding officer at meetings of the directors shall be the Chairman of the Board, if such an officer has been elected and, if no Chairman of the Board has been elected, the President shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside.

111.12 The order of business at meetings of the directors shall be as follows:

1. Reading of the roll
2. Proof of the notice or waiver of notice of meeting
3. Reading and disposal of any unapproved minutes
4. Election of officers
5. Unfinished business
6. New business
7. Adjournment

111.13 Fees of directors, if any, shall be determined by the Board.

111.14 Powers and Duties of the Board of Directors. All of the powers and duties of the Board of Directors shall be subject to the Declaration of Condominium, the Declaration of Incorporation and these By-Laws, and shall be exercised in conformity with the Declaration of Condominium, the Declaration of Incorporation and these By-Laws, and shall be subject to approval by the Board of Directors.

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11.14 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:

1. Donald P. Kim, 330 Kent Drive, Cocoa Beach, Florida 32931
2. Betty L. Kim, 330 Kent Drive, Cocoa Beach, Florida 32931
3. Paul Marsh, 2649 Tropic Street, Titusville, Florida 32780
4. A. Douglas Burns, 3900 Spring Creek Lane, Titusville, Florida 32780

11.15 Disqualification and Resignation of Directors. Any director may resign at any time by sending a written notice of such resignation to the office of the corporation delivered to the secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the secretary. More than three (3) consecutive absences from regular meetings of the Board of Directors, unless excused by resolution of the Board of Directors, shall automatically constitute a resignation effective when such resignation is accepted by the Board of Directors. In the event a director ceases to be an owner of a condominium unit or having an interest therein, or in the event of corporate ownership ceases to be an officer of said corporation, then the directorship shall immediately and automatically terminate. No director shall continue to serve on the Board should he be more than thirty (30) days delinquent in the payment of an assessment and such delinquency shall automatically constitute a resignation effective when such resignation is accepted by the Board of Directors.

11.17 Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the corporation and may do all such acts and things as are not by law or by the Declaration of Condominium or by these By-Laws directed to be executed and done by the unit owners. These powers shall specifically include, but shall not be limited to, the following:

1. To exercise the powers specifically set forth in the Declaration of Condominium, in these By-Laws, the Articles of Incorporation of this corporation, and in the Condominium Act, and all powers incidental thereto.
2. To make assessments, collect said assessments, and use and employ the assessments to carry out the purposes and powers of the corporation.
3. To employ directors and general the personnel necessary for the maintenance and operation of the project and of the common areas and facilities, including the right and power to employ attorneys, accountants, contractors, and other professionals as the need arises.
4. To make and cause to be made, respecting the operation and use of the common elements, the association secretary and the use and maintenance of the condominium project.
5. To make and cause to be made, respecting the operation and use of the common elements, the association secretary and the use and maintenance of the condominium project.

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Common element use agreements or reciprocal obligations or interests with other condominiums or corporations or associations as the Board of Directors may from time to time deem necessary and beneficial to the best interests of the Association.

4. To contract for and let all such Utility Agreements for services as may be necessary and important.

5. To borrow money, incur indebtedness and repay said indebtedness except that the maximum indebtedness of the Association is to be \$275,000 or the hundred fifty percent (150%) of the gross income of the condominium for the previous year.

6. To contract for the management of the condominium and to designate as such contractor all of the powers and duties of the Association except those which may be required by the Declaration of Condominium or those By-laws to have approval of the Board of Directors or membership of the Association.

7. Designate one or more committees, within to the extent provided in the Declaration designating such committees shall have the powers of the Board of Directors in the management of the business and affairs of the corporation. Such committee to consist of at least three (3) members of the corporation, one of whom shall be a director. The committee or committees shall have such name or names as may be determined from time to time by the Board of Directors and said committee shall keep regular minutes of their proceedings and report the same to the Board of Directors as required.

8. To use and disclose the proceeds of assessments, dues, etc., in the exercise of its powers and duties.

9. The maintenance, repair, replacement and administration of the condominium property.

10. The reconstruction of improvements after casualty and the further improvement of the property.

11. To enforce, by legal means, the provisions of the condominium documents, the Articles of Incorporation, the By-laws of the Association, and the regulations for the use of the property in the condominium.

12. To pay taxes and assessments which the liens against any part of the condominium including individual units and the appliances thereon, and to assess the same against the units subject to such liens.

13. To pay all the cost of fire, storm, water, sewer and other utility services furnished to the condominium and not subject to meters or individual assessments.

The foregoing powers shall be exercised by the Board of Directors or the condominium or individual subject and to approval of said Board when such is specifically required.

ARTICLE IV

The Executive Director, the Executive Officers of the Association shall be elected, subject to the provisions

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Vice President/Treasurer, and Secretary, all of whom shall be elected annually by the Board of Directors and who may be temporarily 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. The President and Executive Vice Presidents shall be members of the Board of Directors.

17.2 Appointive Officers. The Board of Directors from time to time shall appoint 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.

17.3 Term. The officers of the corporation shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed at any time, with or without cause, by the Board of Directors, provided, however, that no officer shall be removed except by the affirmative vote (a) of a majority of the whole Board of Directors (i.e., if the Board of Directors is composed of nine persons, then five of said directors must vote for removal); or (b) the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

17.4 The President. He or she shall be the Chief Executive Officer of the corporation; he or she shall preside at all meetings of the unit owners and of the Board of Directors. He shall have executive powers and general supervision over the affairs of the corporation and other officers. He shall sign all written contracts to perform all of the duties incident to his office and which may be delegated to him from time to time by the Board of Directors.

17.5 The Executive Vice President. He shall perform all of the duties of the President in his absence or disability and such other duties as may be required of him from time to time by the President.

17.6 The Secretary. He shall take minutes of all Board of Directors meetings and all meetings of the unit owners; he shall attend and keep the minutes of the same; he shall have charge of all of the corporation's books, records and papers except those kept by the Treasurer. He shall have custody of the seal of the Association. The Executive Secretary shall perform the duties of the Secretary and the Secretary to assist or inspect him.

17.7 The Treasurer. He shall have custody of the corporation funds and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name of the corporation in such institutions as the Board of Directors from time to time by the Board of Directors. He shall prepare and submit for each year in the manner required by law a statement of the financial condition of the corporation.

17.8 The Board of Directors shall have the right to cause an audit of the books and records of the corporation to be made by any person or firm selected by the Board of Directors and shall cause the President and Board of Directors to be notified of the results of such audit.

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regular meeting of the Board of Directors, or whenever they may require it, an account of all of his transactions as Treasurer and of the financial condition of the corporation.

c. He shall collect the assessments and shall promptly report the status of collections and of all delinquencies to the Board of Directors.

d. He shall give status reports to potential transferees, on which reports the transferees may reply.

e. The Assistant Treasurer shall perform the duties of the Treasurer when the Treasurer is absent or incapacitated.

17.3 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.

ARTICLE V FINANCIAL MANAGEMENT

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

7.1 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 season allowances:

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 attributable to reserves, to additional improvements. The balance in this fund at the end of each year shall be applied to reduce the assessments 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 one dollar (\$1.00) per month shall be assessed and collected from each unit owner for inclusion in this reserve.

c. Reserve for replacement, which shall include funds for repair or replacement of major portions of building, deterioration of common elements.

d. Contingent fund, which shall include the funds to be used for special contingencies for additional improvements or additional structural repairs, and also be that of the common elements.

7.2 Budget. The Board of Directors shall meet at least once each year to prepare the budget and shall submit the same to the members for their approval. The budget shall include the season allowances and the working funds and shall also include the reserves and the contingencies as set forth in the Declaration of Condominium and Articles of Incorporation.

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4. Current expense, the amount for which shall not exceed one hundred five percent (105%) of the budget account for the prior year.

5. Reserve for deferred maintenance, the amount for which shall not exceed 01.35 times the number of condominium units sold.

6. Reserve for replacement, the amount for which shall not exceed one hundred five percent (105%) of this account for the prior year.

7. 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, the amount for which shall not exceed twenty-five thousand dollars (\$25,000); provided, however, that in the expenditure of this fund no sum in excess of five thousand dollars (\$5,000) shall be expended for a single item or purpose without approval of the members of the association.

8. Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by not less than seventy-five percent (75%) of the entire membership of the association; and further provided that, until the Developer of the Condominium has closed the sales of all units in the condominium known as [REDACTED] [REDACTED] [REDACTED] on or about August 1, 1976, or until the Developer elects to terminate control of the condominium, whichever shall occur first, the Board of Directors may cut from the budget all allowances for contingencies and reserves, and waive items a, b, c, d above.

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

7.3 Assessments. Assessments against the unit owner for the share of the items of the budget shall be due for the calendar year beginning in advance on or before the first day of December preceding the year for which the assessments are made. Such assessments may be paid in two equal installments on the first and last of March and the first and last of August each and every year during the year for which the assessments are made. If a member elects to pay the assessment in two equal annual installments, a service charge of five dollars (\$5) per installment or ten dollars (\$10) per year shall be added. If a new annual assessment is not made as required, no assessments shall be assessed for that year and in the event of the last other annual assessment, and payment on such assessment shall be due with the next assessment due until enough to in amount 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 limited liability corporation are maintained on a cash basis for that year. Any amounts that are not covered by such installments shall be payable to the association by the membership of the association as determined by the Board of Directors. The annual assessment for the calendar year of the association shall be due on or before the first day of the year for which an assessment is made and shall be due in two equal installments on the first and last of March and the first and last of August each and every year during the remaining portion of the calendar year for which the assessment shall be determined by the Board of Directors of the association.

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7.3 Where the mortgage of a first mortgage of record or other purchaser of a condominium unit contains title to the condominium parcel as a result of foreclosure of the first mortgage, or by deed from the mortgagor in satisfaction of said 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 appurtenance to the former unit owner of such parcel which became prior to acquisition of title as a result of the foreclosure of such deed. Such unpaid share of 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, and any lien retained because of any delinquent assessments shall be satisfied of record upon proof that a mortgage has obtained such title by foreclosure deed or otherwise.

7.4 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.

7.5 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 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.

7.6 The officers 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 monies of the Association shall be only by checks drawn by such persons as are authorized by the directors.

7.7 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 thirty (30) days of the year following the year for which the audit is made.

7.8 The Association shall retain complete files and records for all officers and members of the Association handling or responsible for assessments, financial proceeds, or any other funds relating to the condominium. The records on such items shall be stored in a secure manner.

7.9 The fiscal year for the Association shall begin on the first day of January of any year, provided, however, that the Board of Directors in its duly authorized meeting may change to a different fiscal year in accordance with the provisions and regulations from time to time adopted by the Internal Revenue Code of the United States of America, when such as the Board of Directors shall determine.

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7.11 The Board of Directors of the corporation shall fix and determine, from time to time, the sum or sums necessary and adequate for the common expenses of the condominium property. When the Board of Directors has determined the amount of any assessment, the treasurer of the corporation shall, with or without to each unit owner a statement of said unit owner's assessment. All assessments shall be payable to the treasurer of the corporation and, upon request, the treasurer shall give a receipt for each payment made to him.

7.12 Application of Payments and Reimbursement of Funds. All sums collected by the association from assessments may be so-applied in a single fund or divided into more than one fund, as determined by the Board of Directors. All assessment payments by a unit owner shall be applied in the order of interest, delinquencies, costs and attorneys fees, other charges, expenses or advances, as provided herein and in the Declaration of Condominium, and general or special assessments in such manner as the Board of Directors determines in its sole discretion.

ARTICLE VI SUBSTANTIAL ADDITIONS OR ALTERATIONS

There shall be no substantial additions or alterations to the common elements or limited common elements unless the same are authorized by the Board of Directors and ratified by the affirmative vote of the voting members called, not less than seventy-five percent (75%) of the total votes of the unit owners present at any regular or special meeting of the unit owners called for that purpose.

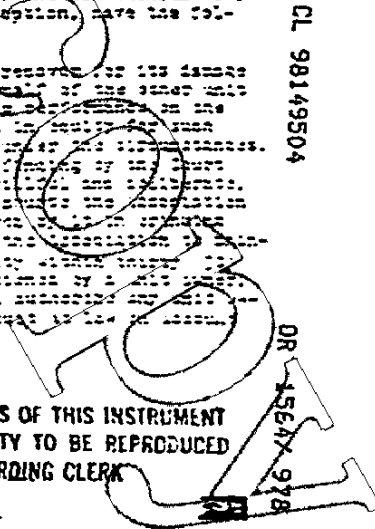
ARTICLE VII COMPLIANCE AND DEFAULT

7.13 Violations. In the event of a violation (other than the non-payment of an assessment) by the unit owner in any of the provisions of the Declaration, of these By-Laws, or of the applicable portions of the Condominium Act, the Association, by direction of the Board of Directors, may notify the unit owner by written notice of said breach, committed by him, and if such violation shall continue for a period of thirty (30) days from the date of the notice, the Association through the Board of Directors, shall have the right to treat such violation as an intentional and therefore liable and material breach of the Declaration, of these By-Laws or of the pertinent provisions of the Condominium Act, and the Association may then, at its option, have the following elections:

7.14 An action at law or remedy for its damage on behalf of the Association or on behalf of the other unit owners; an action in equity to enforce compliance in the case of the unit owner; or, an action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief. Such a finding by the Board that the violation constitutes or is a breach and violation, the unit owner so violating shall reimburse the Association for substantial attorney's fees incurred by the Association in such action. Failure on the part of the Association to bring such an action at law or in equity within ninety (90) days from date of a written demand by a unit owner made to the Board of Directors, shall constitute any unit owner to bring an action in equity or at law for the account

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of the violation in the manner provided for by the Constitution and By-Laws. Any violations which are deemed by the Board of Directors to be a hazard to public health may be corrected immediately as an emergency matter by the Association and the cost thereof shall be charged to the unit owner as a specific item which shall be a lien against said unit with the same force and effect as if the charge were a part of the common expense.

711.3 Negligence or Carelessness of Unit Owner. The All Unit owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or one of their guests, employees, agents or licensees. But only to the extent that such expense is not met by the proceeds of insurance carried by the Association of any. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation. The expense for any maintenance, repair or replacement required, as provided in this section, shall be charged to said unit owner as a specific item which shall be a lien against said unit with the same force and effect as if the charge were a part of the common expense.

711.4 Costs and Attorneys Fees. In any proceeding arising because of an alleged default by a unit owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys fees as may be determined by the court.

711.5 No Waiver of Rights. The failure of the Association or of a unit owner to enforce any right, provision, covenant or condition which may be granted by the constitutional documents shall not constitute a waiver of the right of the Association or unit owner to enforce such right, provision, covenant or condition of the future.

711.6 No Election of Remedies. All rights, remedies and privileges granted to the Association or unit owner pursuant to any terms, provisions, covenants or conditions of the constitutional documents, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies. Nor shall it constitute the party thus exercising the same from exercising such other and alternative rights, remedies or privileges as may be granted to such other party by constitutional documents, or at law, or in equity.

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of the corporation, to do so at any foreclosure sale, the provisions hereof being permissive in nature and for the purpose of setting forth the power in the Board of Directors to do so should the requisite approval of the voting members be obtained.

ARTICLE IV AMENDMENTS TO THE BY-LAWS

These By-Laws may be altered, amended or added to at any duly called meeting of the Unit Owners, provided:

- 1. Notice of the meeting shall contain a statement of the proposed amendment.
- 2. If the amendment has received the unanimous approval of the full Board of Directors, then it shall be approved upon the affirmative vote of the voting members casting a majority of the total votes of the Unit Owners.
- 3. If the amendment has not been approved by the unanimous vote of the Board of Directors, then the amendment shall be approved by the affirmative vote of the voting members casting not less than eighty-five percent (85%) of the total votes of the Unit Owners and an affirmative vote of the Board of Directors.
- 4. Said amendment shall be recorded and certified as required by the Condominium Act. Notwithstanding anything above to the contrary, until one of the events in Article II of the By-Laws occurs, these By-Laws may not be amended without a prior resolution requesting said amendment from the Board of Directors.

ARTICLE V NOTICE

Whenever notices are required to be sent hereunder shall be delivered or sent in accordance with the applicable provisions for notices, as set forth in the Declaration of Condominium to which these By-Laws are attached.

ARTICLE VI INDEMNIFICATION

The Corporation shall indemnify every director and every officer, his heirs, successors and administrators, against all loss, cost and expenses reasonably incurred by him in connection with any action, suit or proceeding to which he may be taken a party, or of which he may be named or having been a director or officer of the corporation, including reasonable counsel fees to be approved by the corporation, except as to matters which he should be deemed to have known to be wrongful at the time of the same. This indemnification shall not be construed to limit the liability of such individuals to wrongful misconduct. The Corporation agrees that it is in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE VII TERMINATION OF THE CORPORATION

The termination of the corporation in the jurisdiction

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shall not believe or release any such former owner or owner from any liability or obligations incurred under or in any way connected with the condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former owner and member arising out of or in any way connected with such ownership and membership, and the covenants and obligations incident thereto.

ARTICLE VIII MAINTENANCE OF COMMONS

Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable for injury or damage caused by a latent condition in the property, nor for injury or damage caused by the elements, or by other causes or persons.

ARTICLE IX PARLIAMENTARY RULES

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

ARTICLE X LIENS

X.1: Protection of Property. All liens against a condominium unit, other than for permitted mortgages, taxes, or special assessments, shall be satisfied or otherwise removed within thirty (30) days of the date the lien attaches. All taxes and special assessments upon a condominium unit shall be paid before becoming delinquent, as provided in these condominium instruments, or by law, whichever is sooner.

X.2: Notice of Liens. A unit owner shall give notice to the Association of every lien upon his unit, other than for permitted mortgages, taxes and special assessments, within five (5) days after the attaching of the lien.

X.3: Notice of Suit. Unit owners shall give notice to the Association of every suit or other proceedings which will or may affect title to his unit or any other part of the property, such notice to be given within five (5) days after the unit owner receives notice thereof.

X.4: Failure to Comply. If a unit owner fails to comply with this article concerning liens, such failure shall not affect the validity of any judicial sale.

X.5: Permitted Mortgage Liens. The Association shall maintain a register of all permitted mortgages and, at the request of a mortgagee, the Association shall forward copies of all notices for the satisfaction of obligations secured upon a unit owner to said mortgagee.

ARTICLE XI GOVERNANCE AND MANAGEMENT

Section 1.1. As to General Principles of Law:

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Directors may, from time to time, accept or amend previously adopted administrative rules and regulations governing the details of the operation, use, maintenance, management, and control of the common elements of the condominium and any facilities or services made available to the unit owners. The Board of Directors shall, from time to time, post in a conspicuous place on the condominium property, a copy of the rules and regulations accepted from time to time by the Board of Directors.

Section 2. As to Condominium Rules. The Board of Directors may, from time to time, accept or amend previously adopted rules and regulations governing and restricting the use and maintenance of the condominium unit(s), provided, however, that copies of such rules and regulations are furnished to each unit owner prior to the time the same become effective and, where applicable or intractable, copies of such shall be posted in a conspicuous place on the condominium property.

The rules and regulations hereinafter enumerated shall apply to and be binding upon all unit owners. The unit owners shall at all times obey said rules and regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision. Said rules and regulations are as follows:

ART. 1. All lots, parcels or units, hereinafter referred to as "units", in the condominium are hereby designated "residential" and shall be used for residential purposes, including, but not limited to, one- or two-family dwellings, mobile homes, modern travel trailers and other similar types of camping trailers and equipment that are mobile, hereinafter referred to as "portable carrying facilities." No "permanent" units shall be situated on the premises, and no "permanent" structures shall be erected on any lot, parcel or unit in the condominium nor any trailer shall be situated as permanent living quarters be located or placed on any unit. To obtain the essential intent of the Developer to exclude mobile homes from use on the premises and to exclude and prohibit in areas designated for the business beauty and general or "permanent" structures, furniture, tables, benches, floor plates and grills, may be erected, but no permanent structure except as provided immediately above, shall be permitted to remain where it can be seen by other owners or visitors to the premises, except when the structure is actually in use; provided, further, however, that the foregoing shall not apply to the "portable carrying facilities" which may be placed or remain on the premises even though not in use. No carrying facility shall be placed on a unit for more than five (5) days without the written consent of the Board of Directors or a duly authorized representative of the Board of Directors as to the nature, construction, location, type or facility, and said facility shall always be subject to inspection and removal by the Board of Directors. The Board of Directors shall be deemed to authorize the representative of the Board of Directors to inspect and remove any "portable carrying facility" that is located or maintained on any unit, without the written consent of the Board of Directors.

ART. 2. No structure or facility shall be used or maintained on the premises for any purpose, commercial, industrial, or other than residential, except as may be specifically authorized in writing by the Board of Directors.

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XVI.3 An easement five feet (5') in width is reserved along each of the lot lines of each compsite in the subdivision for the installation and maintenance of utility services, and it is understood that such easement may be used by the Developer and/or its assigns for such installation and maintenance, as the case might be.

XVI.4 No septic toilets shall be installed or allowed on any compsite. Shelter Cove has or will install suitable and adequate sanitary facilities as provided by the laws of the State of Florida, and each user of such facilities agrees to protect the same and prevent loss or damage to same.

XVI.5 No nuisance shall be allowed upon the condominium property nor any use or practice which is the source of annoyance to residents, or which interferes with the peaceful possession and proper use of the property by the residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate, or any other damage allowed in any way.

XVI.6 No commercial activity of any kind whatsoever shall be conducted on, or from any compsite in the condominium. The foregoing shall not, however, prevent the Association from designating certain areas in the condominium for commercial use.

XVI.7 The condominium association formed shall levy and collect a reasonable assessment against the owners of each compsite sufficient to cover each compsite's proportionate share of the actual cost of operating and maintaining all common use property and facilities, providing water, electricity and garbage disposal service, sewage service, general maintenance and carrying out of the duties hereunder as "maintenance." The collection of these sums shall be provided for in an appropriate manner to assure the maintenance necessary.

XVI.8 These restrictions shall be considered as covenants running with the land, and shall bind the purchasers of all compsites shown on the condominium plan or plans hereinafter referred to, recorded or to be recorded, their heirs, executors, administrators, and assigns, and if said owners or any of them, their heirs, executors, successors or assigns, shall violate or attempt to violate any of the covenants or restrictions herein contained, it shall be lawful for any person or persons owning any such compsite in the subdivision in which said violation is attempted or prosecuted any proceeding at law or in equity against the person or persons violating or attempting to violate any such covenant or restriction and shall be entitled to recover the full cost of the violation or to recover damages for such violation including costs of the suit and a reasonable attorney's fee. The full recovery of any of these covenants and restrictions shall be the responsibility and duty of the subdivision's association which shall enforce the same in full force and effect.

XVI.9 The unit owner shall not derive or suffer detriment to be held or due in any way which will increase the price of insurance on the subdivided property, or which will constitute an interference with and cause of loss or damage, or any other unreasonable burden, or expense, or shall in any way cause or result in any such detriment to or interference with the subdivision's association.

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XVI.10 No person shall use the common elements or any part thereof, or a condominium unit or the condominium property or any part thereof, in any manner contrary to or not in accordance with such rules and regulations pertaining thereto, as from time to time may be promulgated by the Association.

XVI.11 The initial Rules and Regulations are captioned "Rules and Regulations" and are as set forth in the By-Laws of the Association which are attached hereto as Exhibit C. The said Rules and Regulations shall be deemed effective until amended, as provided in the By-Laws.

XVI.12 Conflict. In the event of any conflict between the rules and regulations contained herein, or from time to time amended or adopted, and the condominium documents, or the Condominium Act, the latter shall prevail. Where required by the Condominium Act, any amendment to the rules and regulations herein shall be recorded in the Official Records of the County in which this condominium is located in the manner required by the Condominium Act.

XVI.13 If any irreconcilable conflict should arise, on hereafter arise, with respect to the interpretation of these By-Laws and the Declaration, the provisions of the Declaration shall prevail.

XVI.14 An owner of a unit shall pay all ad valorem taxes, personal property taxes, or real estate 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. The Association may include in the regular assessment a sum adequate to pay all real property taxes on the individual condominium unit as well as the common elements. The collection of these sums shall be provided for in an adequate manner to assure the maintenance necessary.

XVI.15 An owner of a unit shall maintain his unit and the appliances therein in a neat and attractive manner in sufficient condition so that the unit or any other unit owner will not be damaged by his neglect.

XVI.16 The owner of a unit shall maintain all of the installations on his unit, including the maintenance of water, electric, gas, power, sewage, telephone, air conditioning, fans, chimney installation, the heating unit, lamps and accessories belonging to the particular unit and not owned by the Association or covered by the insurance maintained by the Association.

ARTICLE VII

XVII.1 The books shall be placed in or on the common area of a unit, where they will interfere in any manner with the use of such area, or where they are unnecessary.

XVII.2 A person or persons designated by the Board of Directors of the Association shall be granted permission by the owner to enter his unit in the case of emergency or to make repairs which are absolutely necessary. The cost of such repairs, if they have caused damage, shall be borne by the unit owner.

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TRACHT "A"

PARCEL ONE

LOCAL DESCRIPTION

A portion of the NE 1/4 of Section 24, and of the NW 1/4 of Section 25, Township 25 South, Range 31 East, Osceola County, Florida, more particularly described as follows: Commences at the 1/4 corner between said Sections 24 and 25; thence run S 39°22'15" W, along the South line of the NE 1/4 of said Section 24, for a distance of 173.23 feet to the North Right of Way line of State Road 5-122, and the Point of Beginning; thence continue S 39°22'15" W for a distance of 1734.33 feet to a point on the centerline of an existing canal; thence meander the centerline of said canal, the following courses and distances: N 16°16'43"E, 34.86 feet; N 15°10'02"E, 200.36 feet; N 16°25'15"E, 156.16 feet; N 30°45'15"E, 164.59 feet; N 11°05'00"E, 32.31 feet; N 30°45'15"E, 19.32 feet; N 14°04'55"E, 269.22 feet; N 21°11'35"E, 100.79 feet; N 14°16'39"E, 100.30 feet; N 11°02'51"E, 229.15 feet; N 19°27'44"E, 100.31 feet; N 30°18'22"E, 54.79 feet; N 29°38'19"E, 46.37 feet; N 14°01'18"E, 100.30 feet; N 19°07'45"E, 76.18 feet; thence continue N 19°37'43"E into the waters of CENTER LAKE, for a distance of 450.30 feet; thence run N 34°05'20"E for a distance of 1024.48 feet to a point on the North line of the NE 1/4 of said Section 24; thence run S 58°52'00"E for a distance of 853.45 feet to the East line of the NE 1/4 of said Section 24; thence continue S 22°02'00"E for a distance of 1045.72 feet; thence run N 39°21'31"E, parallel with the South line of the NW 1/4 of said Section 25, for a distance of 340.20 feet; thence run N 62°45'15"E for a distance of 900.20 feet to the East line of the NW 1/4 of said Section 25; thence run S 0°40'12"E, along the East line of the NW 1/4 of said Section 25, for a distance of 302.17 feet to the North Right of Way line of said State Road 5-122; thence run S 42°45'15"W, along said Right of Way line, for a distance of 2747.10 feet to the point of curvature of a circular curve to the left, having for its elements a radius of 1827.38 feet and a central angle of 5° 12'13"; thence run Southwesterly along the arc of said curve for a distance of 531.10 feet to the Point of Beginning; containing 154.46 acres, more or less.

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PARCEL TWO

LOCAL DESCRIPTION

All that portion of the NW 1/4 of Section 25, Township 25 South, Range 31 East, Osceola County, Florida, lying South of the North Right of Way line of State Road 5-122, less the Right of Way line of State Road 5-122, and East lines thereof, more particularly described as follows: Commence at the intersection of the East line of the NW 1/4 of said Section 25 with the Southern Right of Way line of State Road 5-122; thence run S 42°45'15"W, along the Southern Right of Way line, for a distance of 2747.10 feet to the point of curvature of a circular curve to the left, having for its elements a radius of 1827.38 feet and a central angle of 5° 12'13"; thence run Southwesterly along the arc of said curve for a distance of 531.10 feet to the Point of Beginning; containing 154.46 acres, more or less.

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angle of $292^{\circ}15'$; thence run Southwesterly along the arc of said curve for a distance of 236.32 feet to a point; thence, departing from said NW line, run N $27^{\circ}31'52''$ along a line that is 25 feet North of and parallel with the South line of the NW 1/4 of said Section 35, for a distance of 2176.36 feet to the point of curvature of a circular curve to the left, having for its elements a radius of 75.30 feet and a central angle of $39^{\circ}12'21''$; thence run Northerly along the arc of said curve for a distance of 116.37 feet to the point of tangency; thence run N $2^{\circ}10'12''$ W along a line that is 25 feet West of and parallel with the East line of the NW 1/4 of said Section 35, for a distance of 1333.47 feet to the Point of Beginning; containing 27.325 acres, more or less.

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COOPY

BOOK NO. 717

ARTICLES OF INCORPORATION AMENDMENTS TO BY-LAWS

Said By-Laws may be amended from time to time by a majority of the Board of Directors of the said COMPANY now being incorporated.

The foregoing were adopted, approved and declared as the By-Laws of SHREVE INVESTMENT CORPORATION, INC., a Florida non-profit corporation.

SHREVE INVESTMENT CORPORATION, INC.

BY [Signature] (SEAL)
President

Attest:

[Signature] (SEAL)
Secretary

WITNESS my hand and official seal at Orange County, Florida, this 25th day of October 1971.

[Signature] (SEAL)
Notary Public

Notary Public, State of Florida at Large
My Commission Expires August 22, 1974

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