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DECLARATION OF CONDOMINIUM
FOR
EMERALD ISLE CONDOMINIUM 4168791

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ORIGINAL OF EXHIBIT NO. 1 CONSISTING OF THE CONDOMINIUM
DRAWINGS IS RECORDED IN CONDOMINIUM BOOK 24, PAGE 51-61
PUBLIC RECORDS OF LEE COUNTY, FLORIDA

Florida Design Communities, Inc., a Delaware corporation, hereby declares as follows:

Section 1: Introduction and Submission

1.1 The Land. The Developer owns the fee title to certain land located in Lee County, Florida, as more particularly described in Exhibit No. 1 hereto (the "Land").

1.2 Submission Statement. The Developer hereby submits that portion of the Land legally described as Phase I together with all improvements from time to time erected or to be installed thereon to the condominium form of ownership and use in the manner provided for in the Florida Condominium Act as it exists on the date hereof, subject to the reservations, easements and restrictions of record.

1.3 Property Subject to Certain Restrictions and Easements. The Condominium Property (as defined hereinafter) is subject to the covenants, conditions, restrictions, and reserved rights of the Developer contained in this Declaration. The Condominium Property is also subject to (a) the covenants, conditions, restrictions, easements and reserved rights contained in that certain Declaration of Restrictions for Punta Gorda Isles Section 22 as recorded in Official Records Book 1432, Page 249, public records of the County, as has been and may be amended from time to time ("Section 22 Declaration"); (b) the covenants, conditions, restrictions, easements and reserved rights contained in that certain Declaration of Covenants, Conditions and Restrictions for Prosperity Point as recorded in Official Records Book 2772, Page 2934, public records of the County, as has been and may be amended from time to time ("Master Declaration"); (c) the easements declared and/or granted by that certain Declaration and Grant of Easements recorded in Official Records Book 2772, Page 2889, public records of the County; and (d) such other easements as shown on the Condominium Plat, as contained in any future amendments to this Declaration, or as declared by the Developer pursuant to reserved rights contained herein.

1.4 Name. The name by which this condominium is to be identified is EMERALD ISLE CONDOMINIUM (the "Condominium").

Section 2: Definitions

For purposes of this Declaration and the exhibits attached hereto, the following terms shall have the respective meanings ascribed to them in this Section, except where the context clearly indicates a different meaning or a specific limited meaning is detailed:

2.1 "Act" or "Condominium Act" or "Florida Condominium Act" means the Florida Condominium Act (Chapter 718, Florida Statutes) as it exists on the date hereof.

2.2 "Articles" or "Articles of Incorporation" means the Articles of Incorporation of the Association, as amended from time to time. A certified copy of the original Articles of Incorporation are attached hereto as Exhibit No. 2.

2.3 "Assessment," as further described and defined in Sections 13 and 14 hereof, means a share of the funds required for the payment of Common Expenses as provided in this Declaration and which from time to time is assessed against the Unit Owner.

2.4 "Association" or "Condominium Association" means EMERALD ISLE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, the sole entity responsible for the operation of the Condominium. Where utilized herein or in the exhibits attached hereto, the term "Corporation" shall be deemed to be synonymous with the term "Association."

2.5 "Association Property" means the property, real and personal, in which title or

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ownership is vested in, or which is dedicated on a recorded plat or leased to, the Association for the use and benefit of its members.

2.6 "Board of Directors" or "Board" means the Board of Directors of the Association.

2.7 "By-Laws" mean the By-Laws of the Association, as amended from time to time. A copy of the original By-Laws are attached hereto as Exhibit No. 3.

2.8 "Common Elements" mean and include:

(a) The portions of the Condominium Property which are not included within the Units;

(b) Easements over, under, across, and through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to the Units and the Common Elements;

(c) An easement of support in every portion of a Unit which contributes to the support of the Unit and the Dwelling or other improvements on all other Units, Common Elements or Limited Common Elements;

(d) The property and installations required for the furnishing of utilities and other services to more than one (1) Unit or to the Common Elements;

(e) All portions of the stormwater management system for the Condominium as described more fully in the Development Order; and

(f) Any other parts of the Condominium Property designated as Common Elements pursuant to this Declaration or the Act.

2.9 "Common Expenses" mean all expenses incurred by the Association to accomplish its duties as contemplated by this Declaration and the Act which shall be assessed or imposed against Units in the Condominium by the Association as authorized by the Act. If approved by the Board of Directors, "Common Expenses" shall include the cost of mangrove trimming and the cost of a master television antenna system or duly franchised cable television service obtained pursuant to a bulk contract. For all purposes of this Declaration, "Common Expenses" shall also include all reserves required by the Act or otherwise established by the Association, regardless of when reserve funds are expended.

2.10 "Common Surplus" means the excess of all receipts of the Association collected on behalf of the Association, including, but not limited to, Assessments, rents, profits and revenues on account of the Common Elements, over and above the amount of Common Expenses.

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

2.12 "Condominium Plat" means the condominium drawings required by Section 718.104 of the Act and recorded in the Condominium Book and Page identified on the first (1st) page hereof and constituting Exhibit No. 1 hereto.

2.13 "Condominium Property" means those portions of the Land and improvements constructed thereon which have been submitted to condominium ownership under this Declaration, subject to the limitations thereof and exclusions therefrom.

2.14 "County" means Lee County, State of Florida.

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

2.16 "Developer" means Florida Design Communities, Inc., a Delaware corporation, and its successors and such of its assigns as to which its rights hereunder are assigned by written instrument recorded in the public records of the County. Such assignment may be made on an exclusive or non-exclusive basis and may be an assignment of all or only portions of its rights of Developer hereunder; provided, however, that no such assignment shall make any assignee the "Developer" for purposes hereof unless such assignment is an assignment of all of Developer's rights hereunder and is exclusive, except as to any previously assigned rights.

2.17 "Development Order" means Lee County Development Order No. 96-04-151.00D, as may be amended from time to time, together with any other development order(s) as may be issued from time to time by the County for the Property.

2.18 "Institutional First Mortgagee" means a bank, savings and loan association, insurance company, credit union, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC") or any other lender generally recognized as an institutional lender, or the Developer, holding a first mortgage on a Unit or Units. A "Majority of Institutional First Mortgagees" shall mean and refer to Institutional First Mortgagee(s) of Units with regard to at least 51% of the voting interests which are appurtenant to Units subject to mortgages held by Institutional First Mortgagees.

2.19 "Limited Common Elements" mean those Common Elements, the use of which is reserved to a certain Unit or Units to the exclusion of other Units and as shown on the Condominium Plat or otherwise specified in this Declaration. References herein to Common Elements also shall include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.

2.20 "Management Agreement" means and refers to that certain agreement attached to this Declaration as Exhibit No. 4 and made a part hereof, which provides for the operation and administration of the Condominium and the management of the Condominium Property.

2.21 "Management Firm" means and refers to Florida Lifestyle Management Co., a Florida corporation, and its successors and assigns. The Management Firm shall be responsible for the management services as provided in the Management Agreement.

2.22 "Master Association" means and refers to the Prosperity Point Master Association, Inc., a Florida corporation not-for-profit, and its successors and assigns. The Master Association is the operational entity responsible for certain obligations and duties prescribed in the Master Declaration and the exhibits attached thereto, as well as any rules and regulations duly promulgated by the Master Association.

2.23 "Primary Institutional First Mortgagee" means the Institutional First Mortgagee which owns, at the relevant time, Unit mortgages securing a greater aggregate indebtedness than is owed to any other Institutional First Mortgagee.

2.24 "Section 22 Association" means and refers to the Punta Gorda Isles Section 22 Property Owners Association, Inc., a Florida corporation not-for-profit, and its successors and assigns. The Section 22 Association is the operational entity responsible for certain obligations and duties prescribed

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in the Section 22 Declaration, the articles of incorporation and by-laws of the Section 22 Association, and any rules and regulations duly promulgated by the Section 22 Association.

2.25 "Unit" or "Condominium Unit" means and refers to that portion of the Condominium Property which is subject to exclusive ownership and is referred herein to each of the separate and identified Units delineated in the Condominium Plat. The physical boundaries of each Unit are as delineated in the Condominium Plat and are as more particularly described in Section 3.2 of this Declaration. The term "Unit" is often used synonymously herein with "Condominium Parcel" when meaning the sum total of an Owner's ownership interest in the Condominium.

2.26 "Unit Owner" or "Owner of a Unit" or "Owner" means the record owner of legal title to a Condominium Parcel.

Section 3: Description of Condominium, Present and Future Phases

3.1 Identification of Units. Each such Unit is identified by a separate numerical designation as shown on the Condominium Plat, which exists as Exhibit No. 1 hereto, consisting of a survey of the Land including the Units, a graphic description of the improvements located thereon, and a plot plan thereof. A reduced-in-size copy of the Condominium Plat as recorded in the Condominium Book and Page identified on the first (1st) page hereof together with a copy of the legal description contained on the Condominium Plat is attached to this Declaration for convenience. The Condominium Plat, together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their relative locations and dimensions. There shall pass with a Unit as appurtenances thereto: (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as may be the Limited Common Elements for such Unit; (c) an exclusive easement for the use of the airspace occupied by the Unit as it lawfully exists at any particular time and as the Unit may be lawfully altered or reconstructed from time to time, provided that an easement in airspace which is vacated shall be terminated automatically; (d) membership in the Association with the full voting rights appurtenant thereto; and (e) other appurtenances as may be provided by this Declaration or the Act.

Phase I shall contain 66 Units. Subject to unforeseen delays beyond the control of the Developer, the estimated latest date of completion of constructing, finishing and equipping Phase I is December 31, 1999. Proposed Phase II, if submitted to condominium ownership under this Declaration, will be constructed, finished and equipped on or before seven (7) years after the date of the recording of this Declaration. The date of completion of this Condominium or any portion thereof is an estimate only and subject to sales performance or building delays.

Time-share estates or interests will not be created with respect to any of the Units in the Condominium.

3.2 Unit Boundaries. Each Unit shall consist of:

(a) the volumes of space enclosed by the unfinished inner surfaces of perimeter walls, and floors thereof, and the ceiling planes reflected on the Condominium Plat, including vents, doors, windows and such other structural elements as are ordinarily considered to be enclosures of space;

(b) all interior dividing walls and partitions (including the space occupied by such interior walls and partitions) excepting load-bearing interior walls and partitions; and

(c) the decorated inner surfaces of the perimeter and interior walls (including decorated inner surfaces of all interior load-bearing walls), ceilings and floors consisting of wallpaper,

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paint, plaster, carpeting, tiles, and all other finishing materials affixed or installed as part of the physical structure of the Unit.

Except for the telephone and cable television lines and equipment which are not part of the Common Elements, no pipes, wires, conduits or other utility lines or installations constituting a part of the overall systems designed for the service of any particular Unit, nor any of the structural members or portions of any kind, including fixtures and appliances within the Unit, which are not removable without jeopardizing the soundness, safety or usefulness of the remainder of the building, shall be deemed to be a part of any Unit. In addition, any utility lines which are located within a Unit and which provide service to more than one Unit shall be considered to be Common Elements, notwithstanding their physical location being within the Unit's boundaries. If a wall or roof surface overhangs or part of a Unit encroaches onto the Common Elements, the overhanging or encroaching specific portion of such Unit shall be a part of the Unit.

Notwithstanding the fact that no Unit may be divided or partitioned for purposes of sale or lease, a Unit may be combined with either the Unit directly above the subject Unit and/or the Unit directly below the subject Unit and/or the laterally-adjacent Unit in order to permit occupancy of such areas as one residential living space. Such a combination of Units shall be for purposes of occupancy and use only and shall not be deemed an amendment to this Declaration. Further, any such combination shall not materially alter or modify the configuration or size of a Unit.

3.3 Property Which May Be Submitted to Condominium Form of Ownership. The Developer, pursuant to the provisions of Section 718.403, Florida Statutes, hereby retains the right at any time prior to 7 years after the recording date of this Declaration to submit to the condominium form of ownership, by amendment to this Declaration, the additional proposed phase depicted in Exhibit No. 1 hereto. As contemplated by the Developer as of the date hereof, proposed Phase II, if added to the Condominium, will contain 69 Units. However, pursuant to Section 718.403(2)(b), Florida Statutes, proposed Phase II may contain a maximum of 75 Units and a minimum of 63 Units. The total square footage of each Unit in proposed Phase II will depend upon the model to be constructed therein. The Developer hereby reserves the right to alter the size of the models to be constructed in Units in proposed Phase II, provided that such models shall have no less than 1,000 square feet of air-conditioned living area and no more than 4,000 square feet of air-conditioned living area. The Condominium Plat shows the legal description and the approximate location of proposed Phase II and improvements proposed to be constructed thereon.

The Developer is under no obligation to add proposed Phase II to the Condominium. If and when proposed Phase II is added to the Condominium, each Unit Owner's undivided share of the Common Elements will change according to the provisions of Section 5 hereof, and the number of members in the Association will increase in accordance with Section 5 hereof.

3.4 Amendment of Declaration Adding Phases. Notwithstanding anything to the contrary contained herein or the provisions of Section 718.110, Florida Statutes, the Developer, pursuant to this Section 3.4 and Section 718.403(6), Florida Statutes, expressly reserves the right to amend this Declaration so as to submit to condominium ownership proposed Phase II together with improvements thereon constructed or to be constructed as part and parcel of this Condominium without consent thereof by the Association, Unit Owners (other than the Developer) or their mortgagees.

In order to submit proposed Phase II to condominium ownership, the Developer shall amend this Declaration as aforescribed by filing an Amendment to Declaration among the public records of the County, which amendment shall describe and submit to condominium ownership proposed Phase II, and which amendment shall have attached thereto such certificates, surveys, plans and sketches as are required by the Act. Such amendment need be executed and acknowledged only by the Developer and need not be approved by the Association, Unit Owners, or lienors or mortgagees of Units whether or

CERTIFICATE OF AMENDMENT

**DECLARATION OF CONDOMINIUM
FOR
EMERALD ISLE CONDOMINIUM**

I HEREBY CERTIFY that the following amendments to the Declaration of Condominium of Emerald Isle Condominium were duly adopted by the Association membership at the duly noticed Annual Members' Meeting of the Association on the 12th day of December, 2007. Said amendments were approved by a proper percentage of voting interests of the Association. The Declaration of Condominium is recorded at O.R. Book 2824, Pages 1142 *et seq.*, of the Public Records of Lee County, Florida.

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

Amendment No. 1: Article 3.5, Declaration of Condominium

Section 3: Description of Condominium, Present and Future Phases

(Sections 3.1 through 3.4 Remain Unchanged)

3.5 Limited Common Elements.

(Subsection (a) Remains Unchanged)

(b) Maintenance of Limited Common Elements. The Except as provided herein to the contrary, the Limited Common Elements shall be maintained, repaired or replaced by the Association as part of the Common Expenses; provided, however, that:

(i) each representative Unit Owner may utilize the portions of the balconies and lanais, and entrance-ways to "A" Units, which are constructed adjacent to and connected with a Unit for the exclusive use of such Unit Owner, and such Unit Owner shall be responsible for the maintenance of all items placed within such balconies ~~and~~, lanais and entrance-ways by such Unit Owner;

(ii) in the event such balconies, ~~or lanais or entrance-ways to "A" Units contain floor coverings, enclosures, hurricane protective devices,~~ screening and structures associated therewith, or any other improvements, the Unit Owner shall be solely responsible for the insurance, operation, maintenance, repair, replacement and reconstruction of all portions of such floor coverings, enclosures, hurricane protective devices, screening and the structures associated therewith, or other improvements, in accordance with the rules and regulations of the Association; provided, however, ~~the screening of any balcony or lanai that the addition of such improvements shall be permitted only in accordance with the applicable provisions of the By-Laws Article 9 of the Declaration;~~

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(iii) each Unit Owner shall maintain the interior portions of the garage area which are permanently assigned for the exclusive use of the Unit Owner in accordance with the rules and regulations of the Association and as follows:

(Subsection (A) Remains Unchanged)

(B) ~~no installations (including, but not limited to, construction or installation of shelving or installation of freezer equipment~~ installation of screens or construction of interior partitions) may be made by a Unit Owner without the prior written consent of the Board of Directors or an architectural ~~control~~ review committee created by the Board of Directors ~~pursuant to the By-Laws;~~

(Subsections (C) through (F) Remain Unchanged)

(Subsections (iv) through (vi) Remain Unchanged)

(vii) The Unit Owner will be solely responsible for the insurance, operation, maintenance, repair, replacement, and reconstruction of all portions of any hurricane shutters which are attached to the Buildings, all such installations must be in accordance with the specifications of the Association. The attachment of hurricane shutters to a Building shall be permitted only with prior written consent of the Board of Directors or an architectural review committee created by the Board of Directors.

(Remainder of Article 3.5 Remains Unchanged)

not elsewhere required for amendments, save and except that so long as any recognized lending institution has any interim and permanent financing on any of the properties of the Developer which have been submitted to condominium ownership, then only in that event shall it be mandatory for the Developer to obtain a joinder from said recognized lending institution to the amendment as provided for herein.

NOTHING CONTAINED HEREIN SHALL REQUIRE THE DEVELOPER TO SUBMIT PROPOSED PHASE II TO CONDOMINIUM OWNERSHIP.

3.5 Limited Common Elements.

(a) Definition of Certain Limited Common Elements. To the extent applicable and subject to the provisions of this Declaration, each Unit may have, as Limited Common Elements appurtenant thereto, such portions of the Common Elements as are defined herein and/or shown on the Condominium Plat, including, but not limited to, the following:

(i) any area(s) labeled as a Limited Common Element on the Condominium Plat and contiguous to a Unit or identified as being appurtenant to a Unit, such as, but not necessarily limited to, balconies, lanais and garage areas. For purposes of clarity, each Unit shall have appurtenant thereto one garage area which is located in the same building as the Unit and which is labeled on the Condominium Plat with the Unit locator (i.e., A, B or C);

(ii) light and electrical fixtures outside the Unit or attached to the exterior walls of the building in which the Unit is located, which fixtures are designed to exclusively serve and benefit the Unit;

(iii) the structure(s) located on or adjacent to the exterior of the building on which is located any air-conditioning equipment which serves the Unit;

(iv) any and all hurricane shutters which are attached to the exterior of the Unit and which are designed and constructed solely for the benefit and protection of such Unit;

(v) the mailbox which exclusively serves a Unit; and

(vi) any and all installations for security purposes contained within a building which are designed to exclusively serve the Units contained within such building.

(b) Maintenance of Limited Common Elements. The Limited Common Elements shall be maintained, repaired or replaced by the Association as part of the Common Expenses; provided, however, that:

(i) each respective Unit Owner may utilize the portions of the balconies and lanais which are constructed adjacent to and connected with a Unit for the exclusive use of such Unit Owner, and such Unit Owners shall be responsible for the maintenance of all items placed within such balconies and lanais by such Unit Owner;

(ii) in the event such balconies or lanais contain screening and structures associated therewith, the Unit Owner shall be solely responsible for the maintenance, repair, replacement and reconstruction of all portions of such screening and the structures associated therewith in accordance with the rules and regulations of the Association; provided, however, the screening of any balcony or lanai shall be permitted only in accordance with the applicable provisions of the By-Laws;

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(iii) each Unit Owner shall maintain the interior portions of the garage area which are permanently assigned for the exclusive use of the Unit Owner in accordance with the rules and regulations of the Association and as follows:

(A) each Unit Owner shall be responsible to maintain, repair and replace all portions of such garage area bounded as follows:

(1) the volumes of space enclosed by the unfinished inner surfaces of perimeter walls, and floors thereof, and the ceiling planes of such garage area, including vents, interior doors, windows and such other structural elements as are ordinarily considered to be enclosures of space;

(2) all dividing walls and partitions (including the space occupied by such interior walls and partitions) located within such garage area, excepting load-bearing interior walls and partitions; and

(3) the decorated inner surfaces of the perimeter and interior walls (including decorated inner surfaces of all interior load-bearing walls), ceilings and floors consisting of wallpaper, paint, plaster, carpeting, tiles, and all other finishing materials affixed or installed as part of the physical structure of the garage area;

(B) no installations (including, but not limited to, construction or installation of shelving or installation of freezer equipment) may be made by a Unit Owner without the prior written consent of the Board of Directors or an architectural control committee created by the Board of Directors pursuant to the By-Laws;

(C) the Unit Owner shall be solely responsible for the maintenance, repair and replacement of the automatic garage door opener which is designed to provide access to and from such garage area for automobiles and, if applicable, golf carts, and all equipment and appurtenances related thereto (for purposes of reference herein, the Unit Owner shall be the owner of such automatic garage door opener regardless of the fact that such opener is not located within the physical boundaries of the Unit);

(D) the Unit Owner shall be solely responsible for the maintenance of all installations and tracks upon which the garage door will rise in order to provide ingress and egress to and from the garage area for automobiles and, if applicable, golf carts, and all equipment and appurtenances related thereto;

(E) the Unit Owner shall be solely responsible for the maintenance, repair, replacement and reconstruction of all doorways leading from any portion of the Condominium Property to the garage area, which responsibility shall include, but shall not be limited to, the maintenance of all locks contained therein; provided, however, that:

(1) no Unit Owner shall be responsible for the maintenance, repair, replacement and reconstruction of the garage door through which automobiles enter the garage areas, unless such maintenance, repair, replacement, or reconstruction is the result of an action or nonaction (other than involving ordinary and normal use) by the Unit Owner or his guest, licensee, invitee or tenant; and

(2) the Unit Owner shall not be responsible for the painting of the entry door leading from the garage area to the portions of the Common Elements contained within the ground floor of the building in which the Unit is located;

(F) the Unit Owner shall be solely responsible for the payment of all costs for providing electric service to the garage area which are permanently assigned to the Unit Owner for such Unit Owner's exclusive use, and shall be solely responsible for the maintenance, repair, replacement and reconstruction of all installations related thereto;

(iv) each Unit Owner shall be responsible for the maintenance, repair, replacement and reconstruction of any wiring or electrical outlets or, where applicable, light fixture(s) affixed to the exterior walls of a Unit, which serve a Unit;

(v) each Unit Owner shall be responsible for replacing the necessary light bulbs for said light fixture(s) by the same color and bulb wattage, as originally installed or as otherwise determined and permitted by the Board;

(vi) each Unit Owner shall be solely responsible for the maintenance, repair, and replacement of all air-conditioning equipment and all wiring and piping related thereto which serve the Unit and which are constructed on the Limited Common Elements or, as may be applicable, the Common Elements (for purposes of reference herein, the Unit Owner shall be the owner of all such air-conditioning equipment and all wiring and piping related thereto regardless of such equipment, wiring and piping being located outside of the physical boundaries of the Unit).

Should any maintenance, repair or replacement of a portion of the Limited Common Elements which is the responsibility of the Association be caused by the lessees, servants, guests, invitees or licensees of a Unit Owner, then such Unit Owner shall be responsible therefor and the Association shall have the right to levy a fine against the Owner of said Unit.

Each Unit Owner shall be solely responsible for insuring any and all portions of the Limited Common Elements appurtenant to a Unit, and the Association shall not have any duty or obligation to do so.

3.6 Easements. The following easements are hereby created (in addition to any easements created under the Act and any other provisions of this Declaration):

(a) Support. There shall be an easement of support in every portion of a Unit which contributes to the support of any building or Common Elements of the Condominium or the other Units within the same building.

(b) Air Space. An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in the event the Unit vacates such air space.

(c) Utility and Other Services; Drainage. Non-exclusive easements are hereby reserved unto the Developer and also granted to the respective utility providers under, through and over the Condominium Property as may be required from time to time for the construction, use and maintenance of all utilities (whether public or private), cable television, communications and security systems, and other services which may serve the Condominium; provided, however, that these easements shall not permanently interfere with the residential use of the Units. A non-exclusive easement is also reserved unto the Developer and granted to the County over and across the Common Elements for the purpose of providing drainage and for the installation, operation, use and maintenance of drainage facilities; provided, however, that the Association shall be responsible for the continuous maintenance of the easements and rights-of-way of the drainage system located on the Condominium Property. This obligation shall run with the land as do other provisions of the Declaration, and any Unit Owner may enforce this covenant and will be entitled to costs and fees, pursuant to Section 20.3 of

the Declaration, which result from such enforcement.

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

(e) Ingress and Egress. A non-exclusive easement in favor of each Unit Owner and resident and their guests and invitees, shall exist for pedestrian traffic over, through and across sidewalks, streets, paths, walks, and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purposes. None of the easements specified in this subsection shall be encumbered by any leasehold or lien other than those on the Condominium Parcels. Any such lien encumbering such easements (other than those on Condominium Parcels) automatically shall be subordinate to the rights of Unit Owners and the Association with respect to such easements.

(f) Construction; Maintenance. The Developer (including its designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof (including, but not limited to, proposed Phase II), or any part thereof, or any improvements or Units located or to be located thereon (including, but not limited to, proposed Phase II), and for repair, replacement and maintenance purposes or where the Developer, in its sole discretion, determines that it is required or desires to do so.

(g) For as long as there are any unsold Units, the Developer, its designees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements for model apartments and sales, management and construction offices, to show model Units and the Common Elements to prospective purchasers and tenants of Units within the Condominium, and to erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease.

(h) Easements over, under, across and through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to the Units and the Common Elements.

(i) All easements described or shown on the Condominium Plat or created under the Act.

(j) Until such time as the Developer (i) completes and sells all of the Units in Phase I and (ii) either (A) completes and sells all of the Units in proposed Phase II, or (B) notifies the Unit Owners in Phase I of its intention not to add proposed Phase II to the Condominium, the Developer reserves the right to prohibit access to any portion of the Common Elements or uncompleted Units to any of the occupants of the Condominium, and to utilize various portions of the Common Elements or the Units in connection with such construction and development. No Unit Owner or such Owner's guests or invitees shall in any way interfere or hamper the Developer, its employees, successors or assigns, in connection with such construction. Thereafter, during such time as the Developer, its successors or assigns, own any Units and is carrying on any business in connection therewith, including

the selling, renting or leasing of such Units, the Unit Owners, their guests and invitees shall in no way interfere with such activities or prevent access to such Units by the Developer, its employees or its successors or assigns.

A Unit Owner shall do nothing within or outside such Owner's Unit that interferes with or impairs, or may interfere with or impair, the provision of services contemplated or the use of the easements created under this Section. The Association and its authorized agents shall have the irrevocable right of access to each Unit during reasonable hours, when necessary, to maintain, repair or replace those items and areas, as detailed in Section 7 herein or as otherwise contemplated herein, for which the Association is responsible, and to remove any improvements interfering with or impairing such facilities or easements herein reserved, pursuant to the Declaration or as necessary to prevent damage to the Common Elements to a Unit or Units.

Wherever in this Section or elsewhere in this Declaration an easement is granted or reserved to any party, such easement shall also benefit such party's successors, grantees, assigns, agents, employees, licensees, invitees and guests. All easements referred to herein shall be non-exclusive easements.

3.7 Special Easements and Rights to Grant Easements.

(a) Developer hereby reserves unto itself and its successors and its assigns, and grants to the Association with the power to assign, non-exclusive easements over, under and through the Condominium Property for the construction, maintenance and operation of electric, gas or other utility, cable television, security systems, communications service or other easements pertaining to the construction, maintenance and operation of other equipment, conduits, pipes, lines and similar installations servicing the Condominium Property or other property with the power to relocate any such existing easements in any portion of the Condominium Property and/or Association Property, provided that such easements or the relocation of easements will not prevent or unreasonably interfere with the reasonable use of the Units for residential purposes.

(b) Developer hereby reserves unto itself and its successors and its assigns, and grants to the Association with the power to assign, non-exclusive easements over, under, upon and through the Condominium Property for the purposes of access to, constructing or maintaining improvements upon, providing utility services to or across, or providing drainage to or from the Condominium Property, any other property which may become part of the Condominium Property pursuant to this Declaration, or any other property adjacent to the Condominium Property, provided that any such easement shall not interfere with the reasonable use of the Units for residential purposes.

(c) Developer hereby reserves unto itself and its successors and its assigns non-exclusive easements over, upon, and through the Condominium Property for vehicular and/or pedestrian traffic by the Developer, its designees, successors, assigns, licensees, lessees, invitees, and guests within the Condominium Property, provided that any such easement shall not interfere with the reasonable use of the Units for residential purposes.

3.8 Incidental Damage. Any damage to any Unit caused by, or as a result of, the carrying out of the maintenance responsibilities of the Association or another Unit Owner, or the negligence thereof, shall be repaired promptly by the Association as a Common Expense, or the Unit Owner, as the case may be. Any damage to any part of the Common Elements caused by or the result of any intentional act of a Unit Owner, the Unit Owner's family, agents, contractors, invitees, licensees or tenants, or by such Unit Owner in carrying out his maintenance responsibilities, if any, shall be repaired promptly at the expense of such Unit Owner.

Section 4: Restraint upon Separation and Partition of Common Elements

The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit, and the exclusive right to use all appropriate appurtenant Limited Common Elements, shall not be separated from such Unit and shall pass with the title to the Unit, whether or not separately described. The appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements appurtenant to a Unit, cannot be conveyed or encumbered, except together with such Unit. The respective shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements, the Condominium Property, or any part thereof, shall lie, except as provided herein with respect to termination of the Condominium.

Section 5: Ownership of Common Elements and Common Surplus and Share of Common Expenses; Voting Rights

5.1 Ownership Shares. The undivided share in the Common Elements and Common Surplus appurtenant to each Unit, as well as the undivided share of the Common Expenses to be paid with respect to each Unit, shall be computed on the following basis:

(a) Upon recordation of the Declaration submitting Phase I to condominium ownership, each Unit in Phase I shall have attributable thereto an undivided share in the Common Expenses and ownership of the Common Elements and the Common Surplus equal to 1/66th of 100%. This percentage shall be ascertained by dividing the number one (numerator) by the total number of Units in Phase I (denominator), the resulting figure being the undivided share of the Common Expenses attributable to each Unit in Phase I prior to recordation of any amendment submitting Units to condominium ownership.

(b) If and when proposed Phase II is completed and submitted to condominium ownership as set forth in Section 3 herein, the undivided share in the ownership of the Common Elements and the Common Surplus attributable to each Unit submitted to condominium ownership shall be automatically adjusted to reflect the ownership interest of all Units submitted to the condominium form of ownership on the following basis:

(i) The adjusted percentage of the undivided share in the Common Expenses and ownership of the Common Elements and the Common Surplus attributable to each Unit shall be computed by dividing the number 1 (numerator) by the accumulative total of all Units submitted to condominium ownership pursuant to the Declaration and any amendment thereto (denominator) (upon submission of proposed Phase II to condominium ownership, each Unit in the Condominium shall have attributable thereto an undivided share in the Common Expenses and ownership of the Common Elements and Common Surplus equal to 1/135th of 100%).

(ii) The adjusted percentage of the undivided share in the ownership of the Common Elements and the Common Surplus attributable to each Unit shall automatically take effect on the recordation of the amendment submitting proposed Phase II to condominium ownership pursuant to this Declaration.

(iii) The adjusted percentage of the undivided share in the ownership of the Common Elements and Common Surplus attributable to each Unit shall be binding upon the Unit Owners, their grantees, assigns, successors, executors or heirs of each and every Unit previously submitted to condominium ownership pursuant to this Declaration.

5.2 Voting. Each Unit Owner shall be a member of the Association. Each Unit shall be entitled to one (1) vote to be cast by its Owner in accordance with the provisions of the By-Laws and the Articles of Incorporation. The total number of votes shall at all times be equal to the number of

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Units submitted to the condominium form of ownership under this Declaration. Membership in the Association shall automatically terminate upon the termination of ownership of a Condominium Parcel, and the subsequent Owner(s) taking title shall automatically become entitled to membership.

Section 6: Amendments

6.1 Amendment by Unit Owners. Except as otherwise provided in Section 6 hereinbelow or elsewhere in this Declaration or the exhibits attached hereto, this Declaration (including the Condominium Plat) may be amended by affirmative vote of the Owners of 75% of all the Condominium Parcels at an Association meeting duly called for such purpose pursuant to the By-Laws; provided, however, that (1) no amendment to this Declaration shall be made which affects any of the rights and privileges provided to the Developer as defined herein without the written consent of such Developer, and (2) no amendment may change the configuration or size of a Unit without the written consent of the affected Unit Owner(s). All amendments under this Section 6.1 shall be recorded and certified as required by the Act.

6.2 Amendment by Developer.

(a) Amendment to Condominium Plans and Declaration. The Developer reserves the right to make whatever changes it may deem necessary in the Condominium Plat and this Declaration until such time as 51% of the Units have been conveyed to third parties not related to or affiliated with the Developer. The amendment reflecting such changes need only be executed by the Developer; provided, however, that no such amendment unilaterally approved by the Developer shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the Unit Owner shares the Common Expenses and owns the Common Surplus, unless such amendment is also approved by at least a majority of the total voting interests of the Association.

(b) Special Amendment. Developer reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends the Declaration and any provision therein (i) to comply with requirements of the FNMA, FHLMC, the Government National Mortgage Association, the Department of Housing and Urban Development, the Federal Housing Administration, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; (ii) to induce any of such agencies or entities to make, purchase, sell, insure, guarantee or otherwise deal with first mortgages covering Units; and (iii) to bring this Declaration into compliance with applicable laws, ordinances or governmental regulations. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer to make or consent to a Special Amendment on behalf of each Unit Owner and the Association. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power of the Developer to make, execute and record Special Amendments. The right and power to make Special Amendments hereunder shall terminate on December 31, 2004.

(c) This Declaration and all exhibits hereto, where applicable, may be amended unilaterally by the Developer for the purposes set forth and pursuant to Section 718.110(5), Florida Statutes, to correct scrivener's errors, and Section 718.403(1), Florida Statutes, to add proposed Phase II as provided for herein.

6.3 Amendment Pertaining to Stormwater Management System. Notwithstanding any provisions to the contrary contained in this Section 6, any amendment which will affect the stormwater management system, including the management portion of the Common Elements, serving the

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Condominium must have the prior written approval of the South Florida Water Management District in order to be effective and binding.

6.4 Execution and Recording. An amendment, other than amendments made by the Developer alone pursuant to the Act or this Declaration, shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration and shall be executed with the same formalities required for the execution of a deed. Amendments by the Developer must be evidenced by a similar certificate executed by the Developer alone. An amendment of the Declaration is effective when the applicable certificate is properly recorded in the public records of the County.

6.5 Limitation. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer without the consent of said Developer in each instance. The provisions of this paragraph may not be amended in any manner.

6.6 Procedure. No provision of this Declaration shall be revised or amended by reference to its title or number only. Proposals to amend existing provisions of this Declaration shall contain the full text of the provision to be amended, new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, rather, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Declaration. See provision ____ for present text." Nonmaterial errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment.

Section 7: Maintenance and Repairs

7.1 Responsibility for the maintenance, repair and replacement of the Condominium Property is as follows:

(a) Common Elements. Except as otherwise provided in this Declaration, the Association shall manage, maintain, repair and replace, as part of the Common Expenses, all of the Common Elements as defined herein, including, but not limited to, the following:

(i) all drainage and stormwater management systems, driveways, private streets and adjacent drainage;

(ii) all water and wastewater lines and piping serving a Unit which are not contained within the physical boundaries of the Unit;

(iii) all landscaping, lawn and grass areas and sprinkler systems within the Condominium Property;

(iv) any and all gates, walls and fencing located on the Condominium Property;

(v) any exterior parking areas and all trash receptacle areas located on the Condominium Property; and

(vi) all portions of any landscaping islands pertaining to the Condominium Property (regardless of whether all or a portion of any such islands are located within the Condominium Property).

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However, the Association shall not perform such maintenance required of a Unit Owner with regard to the Limited Common Elements as detailed in Section 3.5 herein or as otherwise contemplated herein.

(b) Units. The maintenance, repair and replacement of the Units shall be shared by the Association and the Unit Owners as follows:

(i) By the Association. The Association shall be responsible for maintaining, repairing and replacing all load-bearing walls contained with the Unit except for the finished surfaces thereof. The cost of such maintenance shall constitute a Common Expense.

(ii) By the Unit Owner. Each Unit Owner shall maintain, repair and replace everything within the confines of the Owner's Unit which is not to be maintained by the Association pursuant to subsection (b)(i) of this Section, including, but not limited to:

(A) all exterior doors, windows and screens of any permitted improvement, which surfaces shall be maintained in such manner as to preserve a uniform appearance among the Units of the Condominium;

(B) interior paint, finish, covering, wallpaper and decoration of all walls, floors and ceilings;

(C) all built-in shelves, cabinets, counters, storage areas and closets;

(D) any and all appliances and mechanical, ventilating, heating and air conditioning equipment contained within the Unit;

(E) all bathroom fixtures, equipment and apparatuses;

(F) all electrical, plumbing, telephone and television fixtures, apparatuses, equipment, outlets, switches, wires, pipes and conduits above the lowest horizontal boundary of the Unit, and any and all electric lines between the Unit and its individual service panel or meter;

(G) all interior doors, non-load-bearing walls, partitions, and room dividers;

(H) all furniture, furnishings and personal property contained within the respective Unit; and

(I) all other maintenance or repair of or replacements involving a Unit as contemplated and authorized hereunder.

Section 8: Additions, Alterations or Improvements by the Association

Whenever, in the judgment of the Board of Directors, the Common Elements, or any part thereof, shall require capital additions, alterations or improvements (as distinguished from maintenance, repairs and replacements) costing in excess of \$5,000.00 in the aggregate in any calendar year, the Association may proceed with such additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by the Owners of a majority of the Units represented at a meeting at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements, or any part thereof, costing in the aggregate \$5,000.00 or less in a calendar year may be made by the Board of Directors without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements

Amendment No. 2: Article 9, Declaration of Condominium

Section 9: Additions, Alterations or Improvements by Unit Owner

9.1 ~~To the Common Elements. After the completion of the improvements included in the Common Elements which are set forth in this Declaration, or which are contemplated by the Developer in the completion of the development as set forth herein, there~~ There shall be no alterations or additions to Limited Common Elements of this Condominium, other than those contemplated under Section 3.5 herein, except as authorized by the Board of Directors ~~and approved by not less than 75% of the total voting interests of the this Condominium,~~ provided that no alterations or additions may be made involuntarily to the Limited Common Elements of any particular Unit if such alteration or addition will adversely affect or prejudice the rights of such Unit Owner unless his consent first has been obtained. ~~The cost of the foregoing shall be assessed as Common Expenses unless otherwise provided herein.~~

Notwithstanding the foregoing paragraph, a Unit Owner may install screening and related structures and/or glass enclosures in order to enclose the balconies and/or lanais which are Limited Common Elements appurtenant to such Unit (as described in Section 3.5 herein) without a vote of the Unit Owners, provided that such Unit Owner, prior to such installation or

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construction, obtains the written consent of the Board of Directors or an architectural control committee appointed by the Board of Directors ~~in accordance with the By-Laws~~. The Board of Directors or such architectural control committee may require such plans, specifications and other information and materials as may be deemed necessary to determine the propriety of such proposed installation or construction. ~~Approval of a Unit Owner's proposal under this paragraph shall not be unreasonably withheld.~~ The Association may condition such approval on criteria as the Board or architectural committee deems reasonable, including but not limited to: uniformity with other improvements which have been made to the Condominium Property; the use of licensed and insured contractors; the right (but not the duty) of oversight by the Association by its agent; engineering opinions or data describing the scope of work and verification that the structural integrity of the building will not be compromised; proof of compliance with all applicable codes, including hurricane resistance, wind-loading codes and fire codes; restrictions as to hours of work; imposition of time limits in which jobs must be completed and prohibition against such work during certain times of year; restrictions regarding equipment that may be parked or stored on or near the Condominium Property during construction; or restrictions regarding the transport and storage of materials and supplies necessary for the work to be performed.

All open space areas contained within the Common Elements shall be preserved and developed solely as open space areas by the Developer, the Association or the Unit Owners in a manner solely detailed or contemplated herein or on the Condominium Plat. Neither the Association nor the Developer nor the Unit Owners, without an appropriate amendment to the Development Order by the County, may utilize such areas for purposes other than as landscaped open spaces.

9.2 ~~To the Units. Except as otherwise reserved by the Developer, no~~ No Unit Owner shall make any alteration or improvement to such Owner's Unit except in accordance with this Section 9.2. A Unit Owner may make alterations and improvements to a Unit so long as such alterations or improvements are not visible from the outside of the Unit, do not impair the structural integrity of the building in which such Unit is contained, do not otherwise violate the terms of this Declaration, and are in compliance with all applicable building codes and laws. A Unit Owner may not expand, enlarge or relocate the boundaries of such Owner's Unit. Other alterations or improvements to a Unit which are not discussed in this Declaration may be made only if prior approval in writing is obtained from the Board or an architectural review committee designated by the Board in accordance with the By-Laws. The Association may condition such approval on criteria as the Board or architectural committee deems reasonable, including but not limited to: uniformity with other improvements which have been made to the Condominium Property; the use of licensed and insured contractors; the right (but not the duty) of oversight by the Association by its agent; engineering opinions or data describing the scope of work and verification that the structural integrity of the building will not be compromised; proof of compliance with all applicable codes, including hurricane resistance, wind-loading codes and fire codes; restrictions as to hours of work; imposition of time limits in which jobs must be completed and prohibition against such work during certain times of year; restrictions regarding equipment that may be parked or stored on or near the Condominium Property during

construction; or restrictions regarding the transport and storage of materials and supplies necessary for the work to be performed.

9.3 Indemnification by Unit Owner and Additional Unit Owner Obligation. A Unit Owner making or causing to be made any additions, alterations or improvements to the Unit or the Limited Common Elements as contemplated herein agrees, and shall be deemed to have agreed, for such Owner, and such Owner's heirs, personal representatives, successors and assigns, as appropriate, to hold the Association and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance, repair (including repair after casualty) and insurance thereof ~~from and after that date of installation or construction thereof as may be required by the Association.~~ If a Unit Owner (or his predecessors in title) makes, or has made any modifications, installations, or additions to the Unit for which approval is otherwise required, or the Limited Common Elements, the Unit Owner (and his or her heirs, successors in title and assigns) shall be financially responsible for all aspects of such modifications, installations or additions and shall execute such documents as the Association may promulgate, if so requested by the Association, accepting said financial responsibility, and said Unit Owner (and his or her successors in title) shall be financially responsible even if the execution of such documents is not required by the Association. Any modification, alteration, or addition to the Condominium Property made by a Unit Owner may be required to be later removed in connection with the Association's maintenance of the Condominium Property. In such cases, the Unit Owner who installed the alteration, addition, or improvement (and/or their successors in title) shall be obligated to reimburse the Association for any costs affiliated with removal and/or re-installation of the item, with said obligation being secured by a contractual right of lien of equal dignity and foreclosed in the same manner as to the Common Expense lien created by this Declaration, or alternatively, said Unit Owner may be required to remove and reinstall said additions at his or her expense, if so determined by the Board of Directors. Further, the Association shall not be liable for any damage to the property arising out of its removal and/or reinstallation, unless occasioned by the gross negligence or willful misconduct of the Association or its contractor or agent, although the Association may provide for stricter liability standards in contracts with contractors.

Any Unit Owner who alters, modifies or improves the Unit or Limited Common Elements, as provided herein, shall be solely responsible to ensure that all work is performed in a first-class manner, and that such modifications, installations or additions are continuously maintained in a first-class condition, as determined by the Board of Directors. The Association's approval of any modification request shall not constitute a representation by the Association that the modification is structurally sound, compliant with applicable codes, or otherwise adequate. This is the Unit Owner's responsibility. The Unit Owners making such modification, installation or addition shall be responsible to secure all approvals which may be required, including approvals of governmental entities, fire safety officials, local building officials, the Master Association (Prosperity Point) and the Section 22 Association, if required. The Unit Owner making such modification, installation or alteration shall be required to obtain a Building Permit for said modification, installation or alteration, where required, and to display said Building Permit at the request of the Association. Unit Owners making modifications, installations or

alterations shall be required to ensure that such work is performed by properly licensed contractors, who carry adequate insurance, as determined by the Board.

9.4 Enforcement of Maintenance. If, after reasonable notice, the Owner of a Unit fails to maintain the Unit or other portions of the Condominium Property as required in this Declaration, the Association shall have, without waiver of other remedies, the right to enter the Owner's Unit or Limited Common Element and perform or cause performance of the necessary work, and/or institute legal proceedings at law or in equity to enforce compliance, and/or to take any and all other lawful actions to remedy such violation, in which event the Unit Owner shall be charged for the costs of such activities (including attorney's fees incurred by the Association) by the Association which shall be secured by a contractual lien of equal dignity to, and which may be foreclosed in the same manner as, the lien for Common Expenses created by this Declaration and the Act.

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shall be as a "Capital Improvement Assessment" of the Unit Owners as provided in Section 13.2 hereof. For purposes of this Section, "aggregate in any calendar year" shall include the total debt incurred in that year, if such debt is incurred to perform the above-stated purposes, regardless of whether the repayment of any part of that debt is made beyond that year.

Section 9: Additions, Alterations or Improvements by Unit Owner

9.1 **To the Common Elements.** After the completion of the improvements included in the Common Elements which are set forth in this Declaration, or which are contemplated by the Developer in the completion of the development as set forth herein, there shall be no alterations or additions to Limited Common Elements of this Condominium, other than those contemplated under Section 3.5 herein, except as authorized by the Board of Directors and approved by not less than 75% of the total voting interests of the this Condominium, provided that no alterations or additions may be made involuntarily to the Limited Common Elements of any particular Unit if such alteration or addition will adversely affect or prejudice the rights of such Unit Owner unless his consent first has been obtained. The cost of the foregoing shall be assessed as Common Expenses unless otherwise provided herein.

Notwithstanding the foregoing paragraph, a Unit Owner may install screening and related structures in order to enclose the balconies and/or lanais which are Limited Common Elements appurtenant to such Unit (as described in Section 3.5 herein) without a vote of the Unit Owners, provided that such Unit Owner, prior to such installation or construction, obtains the written consent of the Board of Directors or an architectural control committee appointed by the Board of Directors in accordance with the By-Laws. The Board of Directors or such architectural control committee may require such plans, specifications and other information and materials as may be deemed necessary to determine the propriety of such proposed installation or construction. Approval of a Unit Owner's proposal under this paragraph shall not be unreasonably withheld.

All open space areas contained within the Common Elements shall be preserved and developed solely as open space areas by the Developer, the Association or the Unit Owners in a manner solely detailed or contemplated herein or on the Condominium Plat. Neither the Association nor the Developer nor the Unit Owners, without an appropriate amendment to the Development Order by the County, may utilize such areas for purposes other than as landscaped open spaces.

9.2 **To the Units.** Except as otherwise reserved by the Developer, no Unit Owner shall make any alteration or improvement to such Owner's Unit except in accordance with this Section 9.2. A Unit Owner may make alterations and improvements to a Unit so long as such alterations or improvements are not visible from the outside of the Unit, do not impair the structural integrity of the building in which such Unit is contained, do not otherwise violate the terms of this Declaration, and are in compliance with all applicable building codes and laws. A Unit Owner may not expand, enlarge or relocate the boundaries of such Owner's Unit. Other alterations or improvements to a Unit which are not discussed in this Declaration may be made only if prior approval in writing is obtained from the Board or a committee designated by the Board in accordance with the By-Laws.

9.3 **Indemnification by Unit Owner.** A Unit Owner making or causing to be made any additions, alterations or improvements to the Unit or the Limited Common Elements as contemplated herein agrees, and shall be deemed to have agreed, for such Owner, and such Owner's heirs, personal representatives, successors and assigns, as appropriate, to hold the Association and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance, repair and insurance thereof from and after that date of installation or construction thereof as may be required by the Association.

Section 10: Additions, Alterations or Improvements by Developer

The restrictions of Section 9 thereof shall not apply to Developer-owned Units. The Developer shall have the additional right, without the consent or approval of the Board of Directors or other Unit Owners, to make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to and upon any Unit owned by it, to the proposed or already constructed Unit and the Limited Common Elements appurtenant thereto. Such work shall include, without limitation: (i) the removal of walls, floors, ceilings and other structural portions of the Unit; (ii) changes to the layout or number of rooms in any Developer-owned Units; and (iii) changes to the size and/or number of Developer-owned Units by combining separate Developer-owned Units or otherwise. Any amendments to this Declaration or the Condominium Plat required by actions taken pursuant to this Section may be effected by the Developer alone without the consent of any other person; provided, however, if any such amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the Unit Owner shares the Common Expenses and owns the Common Surplus, the execution of the amendment to the Declaration effecting such change must be joined in by the record owners of the Unit, all record owners of liens on the affected Unit, and at least a majority of the total voting interests in the Association. Without limiting the generality of Section 6.5 hereof, the provisions of this Section may not be added to, amended or deleted unless by, or with the prior written consent of, the Developer.

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Section 11: Operation of the Condominium by the Association; Powers and Duties

11.1 Powers and Duties. The Association shall be the entity responsible for the operation of the Condominium. The powers and duties of the Association shall include those set forth in the By-Laws and Articles of Incorporation as amended from time to time. In addition, the Association shall have all the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including, without limitation:

(a) The irrevocable right to have access to any portion of each Unit and the Limited Common Elements appurtenant thereto, from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of such portions thereof as required by this Declaration or the Act, for performing extermination services, or at any time and by force, if necessary, for making emergency repairs therein necessary to prevent damage to the Common Elements or to the Unit or any other Unit or Units.

(b) The power to make and collect Assessments and other related expenses authorized under the Act against Unit Owners, to lease, maintain, repair and replace the Common Elements, and to grant, modify or cancel easements pertaining to the Common Elements.

(c) The duty to maintain accounting records, according to good accounting practices, which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times upon prior request.

(d) The power to contract for the management and maintenance of the Condominium Property and to authorize a duly licensed management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and regulations, and perform the maintenance, repair and replacement required of the Association with such funds as shall be made available by the Association for such purposes. The Association also shall have the power to join with other condominium associations and entities in contracting for the maintenance and repair of the several condominium properties and other type properties, and may contract for or may join with other condominium associations in contracting for

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the management of the several condominium properties and other type properties, as may be more specifically provided for by the Articles of Incorporation and By-Laws of the Association. The Association, through its Board of Directors, has entered into a Management Agreement, attached hereto as Exhibit No. 4, which encompasses the provisions of this subsection.

(e) The power to borrow money, execute promissory notes and other evidences of indebtedness and to give as security therefor mortgages and security interests in property owned by the Association, if any. Such actions must be approved by a majority of the entire Board of Directors and the Owners of all the Units or by such greater percentage of the Board or Unit Owners as may be specified in the By-Laws with respect to certain borrowing, and no such action shall be permitted while the Developer owns any Unit without the prior written consent of the Developer.

(f) The power to adopt and amend rules and regulations concerning the details of the operation and use of the Condominium Property.

(g) The power to acquire, lease, mortgage and convey real and personal property and to grant, modify and cancel easements regarding such property, provided that such action may be done only (i) upon the approval of a majority of the Board of Directors, and (ii) a finding by the Board that such action is for the benefit of the members of the Association. The requirements of Section 8 pertaining to the Unit Owners' approval of costs in excess of the threshold amount stated therein (including the proviso as to the debt incurred) shall also apply to this acquisition and dealing with Association-owned property; provided, however, that the acquisition of a Unit as a result of a foreclosure of the lien for Assessments shall be exempt from these requirements.

(h) The power to acquire or enter into agreements acquiring leaseholds, memberships or other possessory or use interests in lands or facilities for recreational purposes as long as such arrangements are also approved by the Owners of a majority of the Units.

(i) All of the powers which a corporation not-for-profit in the State of Florida may exercise pursuant to this Declaration, the Articles of Incorporation and By-Laws, Chapter 617, Florida Statutes and the Act, in all cases except as expressly limited or restricted in the Act or the documents of the Condominium.

11.2 Conflict. In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration or the exhibits attached hereto, this Declaration shall take precedence over the Articles of Incorporation, By-Laws and applicable rules and regulations; the Articles of Incorporation shall take precedence over the By-Laws and applicable rules and regulations; and the By-Laws shall take precedence over applicable rules and regulations, all as amended from time to time. Notwithstanding anything in this Declaration or its exhibits to the contrary, the Association shall at all times be the entity having ultimate authority over the Condominium, consistent with the Act.

11.3 Limitation of Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements done by or on behalf of any Unit Owners, regardless if whether or not same shall have been approved by the Association pursuant to the provisions hereof.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN THE ARTICLES OF INCORPORATION, BY-LAWS, ANY RULES OR REGULATIONS OF THE ASSOCIATION OR ANY OTHER DOCUMENT GOVERNING OR BINDING THE ASSOCIATION (COLLECTIVELY, THE "ASSOCIATION DOCUMENTS"), THE ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, OR IN ANY

MANNER BE A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE CONDOMINIUM PROPERTY, INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, INVITEES, AGENTS, SERVANTS, CONTRACTORS OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

(a) IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY THE ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF THE CONDOMINIUM PROPERTY HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF THE CONDOMINIUM PROPERTY AND THE VALUE THEREOF;

(b) THE ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN ENTITY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE UNITED STATES, STATE OF FLORIDA, LEE COUNTY, PUNTA GORDA AND/OR ANY OTHER JURISDICTION OR THE PREVENTION OF TORTIOUS ACTIVITIES; AND

(c) ANY PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY AND/OR WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.

EACH UNIT OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO HIS UNIT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING ANY USE OF, ANY PORTION OF THE CONDOMINIUM PROPERTY (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USES) SHALL BE BOUND BY THIS PROVISION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST THE ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE ASSOCIATION HAS BEEN DISCLAIMED IN THIS PROVISION.

AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF THE ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES), SUBCONTRACTORS, SUCCESSORS AND ASSIGNS. THE PROVISIONS OF THIS ARTICLE SHALL ALSO INURE TO THE BENEFIT OF THE DEVELOPER AND ITS AFFILIATES, WHICH SHALL BE FULLY PROTECTED HEREBY.

11.4 Restraint Upon Assignment of Shares in Assets. The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to such Owner's Unit.

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

11.6 Acts of the Association. Unless the approval or action of Unit Owners and/or a certain specific percentage of the Board of Directors is specifically required in this Declaration, the Articles of Incorporation, the By-Laws, applicable rules and regulations of the Association or applicable law, all approvals or actions required or permitted to be given or taken by the Association shall be given or taken by the Board of Directors, without the consent of Unit Owners, and the Board may so approve and act through the proper officers of the Association without a specific resolution. When an approval

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or action of the Association is permitted to be given or taken hereunder or thereunder, such action or approval may be conditioned in any manner the Association deems appropriate or the Association may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal.

11.7 Amendment of By-Laws. No modification of or amendment to the By-Laws shall be valid unless set forth in or annexed to a duly recorded amendment to this Declaration. The By-Laws may be amended in the manner provided for therein, but no amendment to the By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel(s), or which would change the provisions of the By-Laws with respect to institutional mortgages without the written approval of all Institutional First Mortgagees of record. No amendment shall change the rights and privileges of the Developer and Management Firm without their respective written consent. Any amendment to the By-Laws, as provided herein, shall be executed by the parties as required in this Section and in Section 6 above, and said amendment shall be recorded in the public records of the County.

11.8 Binding Effect of Condominium Documents. Every Owner, whether having acquired ownership of a Unit by gift, conveyance or transfer by operation of law, or otherwise, shall be bound by the Articles of Incorporation, the By-Laws, the provisions of this Declaration and the Management Agreement. Membership in the Association shall automatically terminate upon the termination of ownership of a Condominium Parcel, and the subsequent Owner(s) taking title shall automatically become entitled to membership.

Section 12: Management Agreement

The Association has entered into the Management Agreement, a copy of which is attached hereto and made a part hereof as Exhibit No. 4. The general purpose thereof is to contract for the management and maintenance of the Condominium Property and to authorize the initial Management Firm to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association, its directors and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Act, including, but not limited to, the making of Assessments, promulgation of rules, and execution of contracts on behalf of the Association. Each Unit Owner, and such Owner's heirs, successors and assigns, shall be bound by the Management Agreement and any concurrent or subsequent Management agreement(s) entered into by the Association for purposes of providing management services for the Condominium, for the purposes therein expressed, and by virtue of said party's taking title to a Condominium Parcel in the Condominium, such Owner shall be deemed to have agreed to, confirmed and ratified the following:

12.1 Adopting, ratifying and consenting to the execution of the Management Agreement by the Association.

12.2 Covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by Unit Owners in the cases provided therefor in the Management Agreement.

12.3 Ratifying, confirming and approving each and every provision of the Management Agreement, and acknowledging that all of the terms and provisions thereof are reasonable.

12.4 Agreeing that the persons acting as directors and officers of the Association entering into such Management Agreement have not breached any of their duties or obligations to the

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Association.

12.5 It is specifically recognized that some or all of the persons comprising the original Board of Directors and officers of the Association are or may be stockholders, officers and directors of the Management Firm, and that such circumstance shall not and cannot be construed or considered as a breach of their duties and obligations to the Association, nor as possible grounds to invalidate the Management Agreement, in whole or in part.

12.6 The acts of the Board of Directors and officers of the Association in entering into the Management Agreement be and the same are hereby ratified, approved, confirmed and adopted.

Section 13: Determination of Assessments

13.1 General Assessment. The Board of Directors shall from time to time, and at least annually, prepare and adopt a budget for the Condominium ("Budget for Common Expenses"), determine the amount payable by the Unit Owners to meet the Common Expenses of the Condominium, and allocate and assess such expenses among the Unit Owners in accordance with the provisions of this Declaration and the By-Laws ("General Assessment"). The Board of Directors shall advise all Unit Owners promptly in writing of the amount of the General Assessment payable by each of them as determined by the Board of Directors as aforesaid. The Budget for Common Expenses shall include the reserves required by law or determined appropriate by the Board, the costs of carrying out the powers and duties of the Association and any other expenses designated as Common Expenses by the Act, this Declaration, the Articles of Incorporation, the By-Laws, or applicable rules and regulations of the Association. Incidental income to the Association, if any, may be used to pay regular or extraordinary Association expenses and liabilities, to fund reserve accounts, or otherwise as the Board shall determine from time to time, and need not be restricted or accumulated. Any adopted Budget for Common Expenses adopted shall be subject to change by the Board of Directors, and the amount of the General Assessment shall be changed in accordance with such revised Budget for Common Expenses to cover actual expenses at any time.

13.2 Special and Capital Improvement Assessments. In addition to General Assessments, the Board of Directors may levy "Special Assessments" and "Capital Improvement Assessments" upon the following terms and conditions:

(a) "Special Assessments" shall mean or refer to amounts levied against each Owner and Such Owner's Unit, representing a portion of the costs incurred by the Association for specific purposes of a nonrecurring nature which are not in the nature of capital improvements.

(b) "Capital Improvement Assessments" shall mean and refer to amounts levied against each Owner and his Unit, representing a portion of the costs incurred by the Association for the acquisition, installation, construction or replacement (as distinguished from maintenance, repairs and replacement) of any capital improvements located or to be located within the Common Elements.

(c) Special Assessments and Capital Improvement Assessments may be levied by the Board of Directors and shall be payable in lump sums or installments, in the discretion of the Board; provided that if such Special Assessments and Capital Improvement Assessments, in the aggregate in any year, exceed \$5,000.00 or cause the total Assessments levied to exceed 115% of Assessments for the proceeding calendar year, the Board must obtain approval of a majority of the Owners of Units represented duly called, noticed and held in accordance with the By-Laws and the Act.

Section 14: Collection of Assessments

The General Assessment, Special Assessments and Capital Improvement Assessments

(collectively, the "Assessments") shall be collected as follows:

14.1 Liability for Assessments. A Unit Owner, regardless of how title is acquired, including by purchase at a judicial sale or by deed in lieu of foreclosure, shall be liable for all Assessments coming due while such person (as defined in Section 1.01(3), Florida Statutes) is the Owner of the Unit. Additionally, a Unit Owner shall be jointly and severally liable with the previous owner for all unpaid Assessments that came due up to the time of the conveyance, without prejudice to any right such Unit Owner may have to recover from the previous owner the amounts paid by such Unit Owner. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments are made or otherwise.

14.2 Default in Payment of Assessments. Assessments and installments thereof not paid within 10 days from the date when they are due shall bear interest at the rate established from time to time by the Board of Directors from due date until paid (provided, however, that no such rate shall exceed the maximum allowed by law). In the event the Board has not established such rate, the interest rate shall be 15%. Each delinquent payment shall be subject to an administrative late fee in an amount not to exceed the greater of \$25.00 or 5% of each delinquent installment. The Association has a lien on each Condominium Parcel for any unpaid Assessments on such Condominium Parcel, with interest thereon and for reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessment or enforcement of the lien. The lien shall be effective on the earliest date allowed by law, which shall be no later than as of the recording of the claim of lien. Such lien shall be evidenced by the recording of a claim of lien in the public records of the County, stating the description of the Condominium Parcel, the name of the record Owner, the name and address of the Association, the amount(s) due and the due dates. The claim of lien shall not be released until all sums secured by such claim of lien (or such other amount as to which the Association shall agree by way of settlement) have been fully paid or until it is barred by law. The claim of lien shall secure (whether or not stated therein) all unpaid Assessments, interest thereon, the administrative late fee (if permitted under applicable law), and costs and attorneys' fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure thereof. A claim of lien shall be signed and acknowledged by an officer or authorized agent of the Association. Upon payment, the person making the payment is entitled to a satisfaction of the lien in recordable form. The Association or its assignee may bring an action to foreclose a lien for unpaid Assessments in the manner a mortgage of real property is foreclosed in Florida, and may also bring an action at law to recover a money judgment for the unpaid Assessments and other amounts due without waiving any claim of lien. The Association is entitled to recover its costs and reasonable attorneys' fees incurred in either a lien foreclosure action or an action to recover a money judgment for unpaid Assessments.

As an additional right and remedy of the Association, upon default in the payment of Assessments as aforesaid and after 30 days' prior written notice to the applicable Unit Owner and the recording of a claim of lien, the Association may declare the balance of General Assessment installments due for the remainder of the fiscal year and payments of other known Assessments to be accelerated and shall thereupon be immediately due and payable. In the event that the amount of such accelerated installments or payments changes, the Unit Owner or the Association, as appropriate, shall be obligated to pay or reimburse to the other the amount of increase or decrease within 10 days of same taking effect.

Any payments received by the Association from a delinquent Unit Owner shall be applied first to any interest accrued as provided above, then to any administrative late fee, then to any costs and reasonable attorneys' fees incurred in collection as aforesaid and then to the delinquent and any accelerated Assessments. The foregoing application of funds received shall be applicable despite any restrictive endorsement, designation or instruction placed on or accompanying a payment.

14.3 Notice of Intention to Foreclose Lien. Unless otherwise required by the Act or other

applicable law, no foreclosure judgment may be entered until at least 30 days after the Association gives written notice to the Unit Owner of its intention to foreclose its lien to collect the unpaid Assessments. If this notice is not given at least 30 days before the foreclosure action is filed, and if the unpaid Assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorneys' fees or costs. The notice must be given by delivery of a copy of it to the Unit Owner or by certified or registered mail, return receipt requested, addressed to the Unit Owner at the last known address, and upon such mailing, the notice shall be deemed to have been given. If after diligent search and inquiry the Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive the notice, the court may proceed with the foreclosure action and may award attorneys' fees and costs as permitted by law. The notice requirements of this subsection are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.

14.4 Appointment of Receiver to Collect Rental. If the Unit Owner remains in possession of the Unit after a foreclosure judgment has been entered, the court in its discretion may require the Unit Owner 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 such receiver to be paid by the party which does not prevail in the foreclosure action.

14.5 Institutional First Mortgagee. In the event an Institutional First Mortgagee or other purchaser shall obtain title to a Unit by foreclosure, or by deed in lieu of foreclosure, such Institutional First Mortgagee or other purchaser, its successors and assigns, shall be liable for Assessments or other related expenses authorized under the Act secured by the claim of lien only to the extent provided by the Act. If, due to the applicable provisions of the Act, any unpaid share of the Assessments or other related expenses authorized under the Act are not required to be paid, then such unpaid share or other related expenses authorized under the Act shall be deemed to be a Common Expense collectible from all of the Unit Owners, including such acquirer, and such acquirer's successors and assigns.

14.6 Certificate of Unpaid Assessments. Within 15 days after request by a Unit Owner or mortgagee of a Unit, the Association shall provide a certificate stating all Assessments and other monies owed to the Association by the Unit Owner with respect to such Owner's Unit. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby.

14.7 Installments. General Assessments shall be collected monthly or quarterly, in advance, as determined from time to time by the Board of Directors. Initially, General Assessments will be collected monthly.

14.8 Developer's Guarantee. If, in the purchase agreement or by other means pursuant to the Act, Developer shall guarantee to each purchaser that the Assessment for a specific period of time will not exceed a certain dollar amount, then the Developer shall only be obligated to pay the amount of Common Expenses incurred during that period and not produced by the Assessments received from other Unit Owners.

Section 15: Insurance

Insurance covering the Condominium Property and the Association Property shall be governed by the following provisions:

15.1 "Insurance Trustee". The Board of Directors shall have the option, in its sole discretion, of appointing an Insurance Trustee hereunder. If the Board of Directors fails or elects not to appoint such Insurance Trustee, the Board of Directors will perform directly all obligations imposed upon such Insurance Trustee by this Declaration. Fees and expenses of any Insurance Trustee are Common Expenses.

15.2 Purchase, Custody and Payment.

(a) **Purchase.** All insurance policies purchased by the Association shall be issued by an insurance company authorized to do business in Florida meeting all criteria established by the Board or the Act and any rules promulgated thereunder.

(b) **Named Insured.** Under all insurance policies purchased by the Association, the named insured shall be the Association, individually, and as agent for Owners of Units covered by the policy, without naming them, and as agent for their mortgagees, without naming them. The Unit Owners and their mortgagees shall be deemed additional insureds.

(c) **Custody of Policies and Payment of Proceeds.** All insurance policies purchased by the Association shall provide that payments for losses made by the insurer shall be paid to the Insurance Trustee, and such policies and endorsements thereto shall be deposited with the Insurance Trustee.

(d) **Copies to Mortgagees.** One copy of each insurance policy, or a certificate evidencing such policy, and all endorsements thereto, shall be furnished by the Association upon request to each Institutional First Mortgagee who holds a mortgage upon a Unit covered by the policy. Copies or certificates shall be furnished not less than 10 days prior to the beginning of the term of the policy, or not less than 10 days prior to the expiration of each preceding policy that is being renewed or replaced, as appropriate.

(e) **Exceptions from Association Responsibility; Unit Owner's Personal Coverage.** Except as specifically provided herein or by the Act, the Association shall not be responsible to Unit Owners to obtain insurance coverage upon any and all property lying within the boundaries of their Unit (i.e., personal property and permitted fixtures contained therein), and for their personal liability and living expense and for any other risks not otherwise insured in accordance herewith.

Unit Owners may be required to purchase flood insurance for their respective Unit(s) if such insurance is required by their mortgagee(s). In the event flood insurance is required, such insurance shall not be for the lesser of 100% of the current replacement cost of the Unit as contained within the building, or the maximum amount of flood insurance available with regard to such property.

The Association shall have no obligation to purchase flood insurance on the Units. However, the Association may obtain flood insurance on the building and any other improvements constructed on the Condominium Property.

The Unit Owner shall be solely responsible for insuring any and all equipment, machinery, fixtures, furniture and the like installed and/or placed upon or within the Limited Common Elements appurtenant to such Owner's Unit, including, but not necessarily limited to, air-conditioning equipment, automobiles and any other item placed within the appurtenant garage area, and any furniture or other items placed on a balcony adjacent to a Unit. The Association shall have no responsibility to, but may upon the determination of 2/3 of the voting interests in the Association, obtain insurance on behalf of the Unit Owners with regard to the Limited Common Elements.

Unless the Association elects otherwise, the insurance purchased by the Association shall not cover claims against a Unit Owner due to accidents occurring within such Owner's Unit. It shall be the obligation of the individual Unit Owner, if such Unit Owner so desires, to purchase and pay for insurance as to all such and other risks not covered by insurance carried by the Association.

15.3 Coverage Responsibilities of Association. The Association shall use its best efforts to obtain and maintain adequate insurance covering the following:

(a) Casualty. Insurance covering loss or damage to the Common Elements and all other portions of the Condominium Property which the Association is responsible to maintain under the terms of this Declaration, and all items for which the Association is required under applicable provisions of the Act to insure against loss or damage by fire and against loss or damage by risks now or hereafter embraced by standard extended coverage and vandalism and malicious mischief endorsements (collectively, the "Insured Property"). Such policies may contain reasonable deductible provisions as determined by the Board of Directors. Such coverage shall afford protection against such other risks as from time to time are customarily covered with respect to buildings and improvements similar to the Insured Property in construction, location and use, including, but not limited to, vandalism and malicious mischief.

(b) Liability. Comprehensive general public liability and automobile liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Insured Property or adjoining driveways and walkways, or any work, matters or things related to the Insured Property, with such coverage as shall be required by the Board of Directors of the Association, but with combined single limit liability of not less than \$1,000,000.00 per occurrence, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa.

(c) Worker's Compensation and other mandatory insurance, when applicable.

(d) Fidelity Insurance, if required by the Act or FNMA/FHLMC, covering all persons who control or disburse Association funds, such insurance to be in the amount required by law.

(e) Association Property. Appropriate additional policy provisions, policies or endorsements extending the applicable portions of the coverage described above to all Association Property, where such coverage is available.

(f) Such Other Insurance as the Board of Directors shall determine from time to time to be desirable.

When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the Association, its officers, members of the Board, the Developer, the Management Firm and its respective employees and agents, and against the Unit Owners individually and as a group; (ii) to pay only a fraction of any loss in the event of coinsurance or if other insurance carriers have issued coverage upon the same risk; and (iii) avoid liability for a loss that is caused by an act of the Board of Directors, a member of the Board of Directors, the Management Firm and its respective employees and agents, one or more Unit Owners or as a result of contractual undertakings. Additionally, each policy shall provide that any insurance trust agreement will be recognized, that the insurance provided shall not be prejudiced by any act or omissions of the Management Firm or the individual Unit Owners that are not under the control of the Association, and that the policy shall be primary, even if a Unit Owner has other insurance that covers the same loss.

Every casualty insurance policy obtained by the Association shall have the agreed amount and inflation guard endorsement unless the Board finds such endorsement is unobtainable or economically infeasible.

15.4 Additional Provisions. All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least 30 days' prior written notice to all of the named insureds, including all mortgagees of Units. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Directors may wish to obtain an appraisal from a fire insurance company, or other competent appraiser, of the full insurable replacement value of the Insured Property (exclusive of foundations), without deduction for depreciation, for the purpose of determining the amount of

insurance to be effected pursuant to this Section.

15.5 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense, except that the costs of fidelity bonding for the Management Firm employees may be paid by the Management Firm pursuant to the Management Agreement. Premiums may be financed in such manner as the Board of Directors deems appropriate.

15.6 Insurance Trustee; Share of Proceeds. All insurance policies obtained by or on behalf of the Association shall be for the benefit of the Association, the Management Firm, the Unit Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds covering losses to the Insured Property shall be paid to the Insurance Trustee, which may be designated by the Board of Directors and which, if so appointed, shall be a bank or trust company in Florida with trust powers, with its principal place of business in the State of Florida. The Insurance Trustee shall not be liable for payment of premiums, nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Unit Owners and their respective mortgagees in the following shares, but shares need not be set forth on the records of the Insurance Trustee:

(a) Insured Property. Proceeds on account of damage to the Insured Property shall be held in undivided shares for each Unit Owner, such shares being the same as the undivided shares in the Common Elements appurtenant to each Unit; provided, however, that prior to any distributions to the Unit Owners, such proceeds shall first be distributed in accordance with the provisions of Section 15.7 herein.

(b) Mortgagees. No mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds, except for actual distributions thereof made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.

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

(a) Expenses of the Trust. All expenses of the Insurance Trustee shall be first paid or provision shall be made therefor.

(b) Reconstruction or Repair. If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided herein. Any proceeds remaining after defraying such costs shall be distributed to each Unit Owner, by check made payable jointly to such Unit Owner and its respective mortgagee(s), in accordance with the provisions of Section 15.6(a) herein.

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Section 15.6(a) herein, and distributed to each Unit Owner by check made payable jointly to such Unit Owner and its respective mortgagee(s). If there is no mortgage on the Unit, all distributions shall be made directly to the Unit Owner.

(d) Certificate. In making distributions to Unit Owners and their mortgagees, the Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President

and Secretary as to the names of the Unit Owners and their mortgagees and their respective shares of the distribution.

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

15.9 Presumption as to Damaged Property. In the event of a dispute or lack of certainty as to whether damaged property constitutes a Unit(s) or Common Elements, such property shall be presumed to be Common Elements.

Section 16: Reconstruction or Repair After Fire or Other Casualty

16.1 Determination to Reconstruct or Repair. Subject to the immediately following subsection, in the event of damage to or destruction of the Insured Property as a result of fire or other casualty, the Board of Directors shall arrange for the prompt repair and restoration of the Insured Property, and the Insurance Trustee shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. If the Insurance Trustee has not been appointed, then the Board of Directors shall act as if it were the Insurance Trustee hereunder.

If 75% or more of the Insured Property is substantially damaged or destroyed and if Unit Owners owning 80% of the applicable interests in the Common Elements duly and promptly resolve not to proceed with the repair or restoration thereof and a Majority of Institutional First Mortgagees approve such resolution, the Condominium Property shall not be repaired and the net proceeds of insurance resulting from such damage or destruction shall be distributed to each Unit Owner, by check made payable to such Unit Owner and its respective mortgagee(s), in accordance with the provisions of Section 15.6(a) herein.

Whenever in this Section 16 the words "promptly repair" are used, it shall mean that repairs are to begin not more than 60 days from the date the Insurance Trustee (if appointed) notifies the Board of Directors and Unit Owners that it holds proceeds of insurance on account of such damage or destruction sufficient to pay the estimated cost of such work, or not more than 90 days after the Insurance Trustee (if appointed) notifies the Board of Directors and the Unit Owners that such proceeds of insurance are insufficient to pay the estimated costs of such work. The Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

16.2 Plans and Specifications. Any reconstruction or repair must be made substantially in accordance with the plans and specifications for the original improvements and the then applicable building and other codes; or if not, then in accordance with the plans and specifications approved by the Board of Directors and the then-applicable building and other codes.

16.3 Disbursement. The proceeds of insurance collected on account of a casualty, and the sums collected from Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(a) Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is less than \$100,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors;

provided, however, that upon request to the Insurance Trustee (if appointed) by an Institutional First Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided below for the reconstruction and repair of major damage.

(b) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is more than One Hundred Thousand and No/100 Dollars (\$100,000.00), then the construction fund shall be disbursed in payment of such costs in the manner contemplated by subsection (i) above, but then only upon the further approval of an architect or engineer qualified to practice in Florida and employed by the Association to supervise the work.

(c) Unit Owners. If there is a balance of insurance proceeds after payment of all costs of reconstruction and repair that are the responsibility of the Association, this balance shall be distributed to each Unit Owner, by check made payable jointly to such Unit Owner and its respective mortgagee(s), in accordance with the provisions of Section 15.6(a) herein.

(d) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon Assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be made upon the order of the Association alone or upon the additional approval of an architect, engineer or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the Assessments paid by Unit Owners, nor to determine the payees nor the amounts to be paid. The Insurance Trustee may rely upon a certificate of the Association, made by its President and Secretary, as to any or all of such matters and stating that the sums to be paid are due and properly payable, and stating the names of the payees and the amounts to be paid.

16.4 Assessments. If the proceeds of the insurance are not sufficient to defray the estimated costs of reconstruction and repair to be effected by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Assessments shall be levied against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Assessments on account of damage to the Insured Property shall be in proportion to all of the Owners' respective shares in the Common Elements, as determined by the Association.

16.5 Responsibilities of Unit Owners. If damage occurs to the Units, the maintenance and responsibility of which lies solely upon the respective Unit Owners, then each Unit Owner shall be solely responsible for all necessary reconstruction and repair to its respective Unit, which reconstruction and repair shall be effected promptly and in accordance with guidelines established by the Board of Directors. Each Unit Owner shall have the absolute responsibility of applying insurance proceeds, arising as a result of flood, fire or other casualty damage to the Unit, to the repair and/or reconstruction of such Unit; provided, however, that no Unit Owner shall have the responsibility of applying insurance proceeds to the repair and/or reconstruction of the respective Units if the Condominium is terminated in accordance with the provisions of Section 21 herein.

16.6 Benefit of Mortgagees. Certain provisions in this Section are for the benefit of mortgagees of Units and may be enforced by any of them.

Section 17: Condemnation

Any condemnation of any portion(s) of the Condominium Property shall be governed by the following provisions:

17.1 Deposit of Certain Condemnation Awards with Insurance Trustee. Condemnation awards pertaining to the taking of Common Elements shall be paid over by each Unit Owner to the Insurance Trustee for use as noted hereinafter in this Section. In the event the Unit Owner fails to turn over such award as required, the defaulting Unit Owner shall be charged the maximum interest which does not constitute usury under Florida law until such amount is fully paid.

Condemnation awards pertaining to the condemnation of Units shall not be the property of the Association.

17.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided for in Section 16 herein for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by eminent domain also shall be deemed to be a casualty.

17.3 Disbursement of Funds. If the Condominium is terminated following a condemnation, the proceeds of the awards pertaining to the condemnation of Common Elements will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided with respect to the ownership and distribution of insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of any such awards shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee after a casualty, or as elsewhere in this Section specifically provided.

17.4 Condemnation of Common Elements. Awards for the taking of portions of the Common Elements shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Board of Directors of the Association; provided, however, that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for capital improvements to the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed, after adjustments to these shares effected pursuant hereto by reason of the taking, to each Unit Owner by check made payable jointly to such Unit Owner and its respective mortgagee(s), in accordance with the provisions of Section 15.6(a) herein.

17.5 Condemnation of a Unit. If there is a taking of a Unit, the respective Unit Owner shall not be required to utilize any portion of the condemnation award with regard to reconstruction of its Unit. Following such taking of a Unit and the recording of a deed to the condemning authority, (a) the affected Unit Owner shall no longer have an ownership interest in its Unit or an undivided ownership interest in the Common Elements, and (b) such Unit Owner shall no longer be responsible for the payment of Common Expenses.

The following changes shall be made in the Condominium following a taking as described in this Section 17.5:

(a) Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in a condition allowing, to the extent possible, for use by all of the Unit Owners in the manner approved by the Board of Directors.

(b) Adjustment of Shares. The shares in the Common Elements, Common Expenses and Common Surplus appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the shares in the Common Elements, Common Expenses and Common Surplus among the reduced number of Unit Owners (and among reduced Units). This distribution shall be determined by taking the fractional share of each Unit Owner in proportion to the number of Units

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remaining in the Condominium.

(c) Assessments. In the event the Association does not have the funds necessary to alter the remaining portion of the condemned Unit for use as a part of the Common Elements, the additional funds for such purposes shall be raised by Assessments against all of the Unit Owners who will continue as Owners of Units after the changes in the Condominium effected by the taking. The Assessments shall be made in proportion to the applicable percentage shares of those Owners after all adjustments to such shares effected pursuant hereto by reason of the taking.

17.6 Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and share in the Common Expenses and Common Surplus that are effected by the taking shall be evidenced by an amendment to this Declaration that is only required to be approved by, and executed upon the direction of, a majority of all members of the Board of Directors.

Section 18: Occupancy and Use Restrictions

In order to provide for congenial occupancy of the Condominium Property and for the protection of the values of the Units, the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions:

18.1 Occupancy. Each Unit shall be used as a single family residence only, except as may be otherwise herein expressly provided. The provisions of this subsection 18.1 shall not be applicable to Units used by the Developer for model apartments, guest accommodations, sales or other offices or management services.

18.2 Antennae and Satellite Dishes. Satellite dishes, aeriels and antennas and all lines and equipment related thereto located wholly within the physical boundaries of a Unit shall be permitted without any requirement for approval from the Board of Directors.

Satellite dishes, aeriels and antennas shall not be permitted on the Common Elements except to the extent required to be permitted by applicable law (including, but not limited to, the federal Telecommunications Act of 1996). The Association shall have the right and authority, in its sole discretion and from time to time, to promulgate rules and regulations concerning the size and location of and safety restrictions pertaining to the installation of satellite dishes, aeriels and antennas and all lines and equipment related thereto which shall be permitted on the Common Elements.

Notwithstanding any provision to the contrary, the Association, in its discretion and from time to time, shall have the power and ability to erect or install any satellite dish, antenna or aerial or any similar structure on the Common Elements, provided that such satellite dish, aerial or antenna be solely utilized for the reception of television or radio signals to be utilized by the residents of the Condominium or for security purposes.

18.3 Specific Prohibited Uses. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Unit, Limited Common Elements or Condominium Property by any Unit Owner or occupant without prior written consent of the Board of Directors. The foregoing includes signs within a Unit which are visible from outside the Unit.

No person shall use the Common Elements or any part thereof, or a Unit, or the Condominium Property, or any part thereof, in any manner contrary to or not in accordance with the rules and regulations set forth in the By-Laws or properly pertaining thereto and promulgated from time to time by the Association.

The Unit Owner shall not permit or suffer anything to be done or kept in such Owner's Unit which will increase the rate of insurance on the Condominium Property, or which will obstruct or interfere with the rights of other Unit Owners, or annoy them by unreasonable noises, or otherwise, nor shall the Unit Owners commit or permit any nuisance, immoral or illegal acts in or about the Condominium Property.

18.4 Nuisances. No nuisances (as reasonably determined by the Association) shall be allowed on the Condominium Property, nor shall any use or practice be allowed which is a source of annoyance to residents or occupants of Units or which interferes with the peaceful possession or proper use of the Condominium Property by its residents or occupants. No activity specifically permitted by this Declaration shall be deemed a nuisance.

18.5 No Improper Uses. No improper, offensive, hazardous or unlawful use shall be made of the Condominium Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereover, relating to any portion of the Condominium Property, shall be corrected by, and at the sole expense of, the party obligated to maintain or repair such portion of the Condominium Property, as elsewhere herein set forth. Notwithstanding the foregoing and any provisions of this Declaration, the Articles of Incorporation or By-Laws, the Association shall not be liable to any person(s) for its failure to enforce the provisions of this Section. No activity specifically permitted by this Declaration shall be deemed a violation of this Section 18.

18.6 Pets. There are no restrictions on the number or size of pets which are permitted to be contained in a Unit. Pets shall not be permitted upon the Common Elements except pursuant to rules and regulations adopted by the Board of Directors or as contained in this Declaration or in the By-Laws. The Unit Owner shall indemnify the Association and the Developer and hold them harmless from and against any loss or liability of any kind or character whatsoever arising from such Unit Owner's having any pet upon the Condominium Property. All Unit Owners are required to clean up all pet droppings deposited on the Common Elements.

Any complaints filed by residents of damage caused by a pet shall be submitted in writing to the Board, which shall determine the amount of the damage and notify the applicable Unit Owner who owns the pet in writing to make the necessary repair, replacement or removal (as the case may be). If such Unit Owner fails to properly act within 15 days from the date of such notice, or fails to otherwise reach an agreement in writing with the Board as to the payment for such damage or remedying any other violation within 15 days from the date of such notice, such Unit Owner shall be required to permanently remove the pet from the Condominium Property. Payment for damages pursuant to this subsection shall not be in lieu of any right of action which the person sustaining the damage shall be entitled to independently.

Any pet complaint filed with the Association, whether or not such complaint involves damage as described in the above paragraph, shall be verified by a designated member of the Board of Directors. Each verified pet complaint shall constitute an infraction for purposes of this subsection. The Board shall take action with regard to such infractions as follows:

(A) If the complaint is the first infraction, the Board shall notify the Unit Owner of the infraction in writing and formally request that no such infraction again occur.

(B) If the complaint is the second infraction, the Board shall notify the Unit Owner and warn such Unit Owner that the next infraction will cause a penalty fine to be assessed.

AMENDMENT #2 TO
DECLARATION OF CONDOMINIUM OF
EMERALD ISLE CONDOMINIUM ASSOCIATION, INC.

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

Section 18: Occupancy and Use Restrictions

In order to provide for congenial occupancy of the Condominium Property and for the protection of the values of the Units, the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions:

18.1 Occupancy. Each Unit shall be used as a single family residence only, except as may be otherwise herein expressly provided. ~~The provisions of this subsection 18.1 shall not be applicable to Units used by the Developer for model apartments, guest accommodations, sales or other offices or management services.~~ Single family means one person or not more than two unrelated persons living together as a single housekeeping unit or three or more persons living together as a single housekeeping unit wherein no more than one such person is not related to all other such persons by blood, marriage or legal adoption.

Section 19: Selling, Leasing and Mortgaging of Units

Units may be made subject to mortgages without restrictions, but sales and leases thereof shall be subject to the provisions of this Section:

19.1 Sales. ~~No conveyance of a Unit, by parties other than the Developer or Institutional Mortgagees, shall be valid unless a certificate executed and acknowledged by an officer or agent of the Association, stating that all Assessments levied against such Unit have been paid in full, is recorded together with the instrument of conveyance. The Board of Directors shall furnish such certificate upon receipt from the Unit Owner of a request form (which will be prepared by the Association) setting forth the proposed purchaser's name, notice address and date of closing. Each new Owner receiving a conveyance from any party except the Developer shall notify the Association and the Management Firm promptly after becoming a new Owner, by delivering a copy of his deed to the Unit to the Association and the Management Firm.~~

19.2 Leases. ~~Except as otherwise permitted by the Developer with regard to Units still owned by the Developer, no lease or rental of a Unit may be for a period of less than 30 consecutive days. No Unit Owner may lease or rent his Unit if he is delinquent in the payment of any Assessments. If all Assessments are paid up to date, a Unit Owner may rent or lease his Unit without further approval. However, the Unit Owner renting or leasing his Unit shall promptly notify the Management Firm or each renter and the term of such rental or lease. The sub-leasing or sub-renting of a Unit Owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof.~~

~~The Association shall have the right to require upon notice to all Unit Owners that a substantially uniform form of lease or sub-lease be used by all Unit Owners (including the Developer) intending to rent or lease after said notice and to provide such form as a Common Expense. Entire Units only may be rented, provided the occupancy is only by the lessee, his family and guests; no individual rooms may be rented and no transient tenants (other than as permitted pursuant to this Section 19.2) may be accommodated. The provisions of this paragraph pertaining to transient tenants shall not be applicable to the Developer.~~

No lease or rental of a Unit may be for a period of less than 30 consecutive days nor more than 12 months, and no more than four leases per Unit per year. Only entire units may be rented or leased. A lease is any use of a unit by a person other than the owner for consideration. All leases must be in writing. There shall be no subdivision or subletting of units. "Rent Sharing" or the renting of rooms is prohibited. Tenants may only occupy units as a single-family residence. Single family means one person or not more than two unrelated persons living together as a single housekeeping unit or three or more persons living together as a single housekeeping unit wherein no more than one such person is not related to all other such persons by blood, marriage or legal adoption.

All leases shall be limited to two (2) permanent occupants per bedroom. A permanent occupant shall include any person who resides in a unit for any period exceeding fourteen (14) days during any calendar year.

19.2.1 Board Approval.

The Board shall have the responsibility and authority to approve leases and renewals thereof, which authority may be delegated to a committee or managing agent. The Board may promulgate or use a uniform lease application and require such other information from the proposed tenant as is appropriate under the circumstances. The Board has the right to delegate the screening of proposed tenants to a committee, a managing agent, or a commercial tenant screening concern. All renters shall be approved in writing prior to occupancy. Such approval shall include any and all pets or animals of any type represented to occupy the unit during the rental period.

19.2.2 Approval Process, Disapproval.

Any owner intending to lease his unit shall submit an application and any other requested information by mail, hand delivery or electronic means (i.e. fax or email) to be received by the Association at least fourteen (14) calendar days in advance of the commencement of the lease term. If unusual circumstances exist, an owner may request a waiver of the normal notification and approval periods but no granting of such a waiver shall be considered either automatic or guaranteed. Upon receipt of all information required, the Association shall have the duty to approve or disapprove all proposed leases within fourteen (14) calendar days of receipt of required information by sending written notification to the unit owner within such time frame, either via mail, hand delivery or electronic means (i.e. fax or email). All requests for approval not acted upon within fourteen (14) calendar days of the receipt of all required information shall be deemed approved. Applications for renewals of lease agreements shall be

submitted at least fourteen (14) calendar days in advance of the expiration of the lease agreement. If the Association disapproves a proposed lease or renewal, the unit owner shall receive a statement indicating the reason for the disapproval, and the lease shall not be made or renewed. The Association shall neither have a duty to provide an alternate lessee nor shall it assume any responsibility for the denial of a lease application if any denial is based upon any of the following factors:

- (i) The person seeking approval (which shall include all proposed occupants) has been convicted of a crime involving violence to persons or property, or a felony demonstrating dishonesty or moral turpitude;
- (ii) The application for approval on its face, or the conduct of the applicant, indicates that the person seeking approval intends to conduct himself in a manner inconsistent with the Condominium Documents. By way of example, but not limitation, a tenant taking possession of the premises prior to approval by the Association as provided for herein shall constitute a presumption that the applicant's conduct is inconsistent with the Condominium Documents;
- (iii) The person seeking approval has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his conduct in other housing facilities or associations, or by his conduct in this condominium as a tenant, unit owner or occupant of a unit;
- (iv) The person seeking approval has failed to provide the information required to process the application in a timely manner;
- (v) All assessments, fines and other charges against the unit and/or unit owner have not been paid in full.

A tenant of a Unit shall have all of the use rights in the Association Property and Common Elements otherwise readily available for use generally by Unit Owners, and the Owner of the leased Unit shall not have such rights, except as a guest. This shall not, however, interfere with access rights of an Owner as landlord pursuant to applicable law.

Balance of Section remains unchanged.

AMENDMENT #3 TO
DECLARATION OF CONDOMINIUM OF
EMERALD ISLE CONDOMINIUM ASSOCIATION, INC.

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

Section 18: Occupancy and Use Restrictions

18.3 Specific Prohibited Uses. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Unit, Limited Common Elements or Condominium Property by any Unit Owner or occupant without prior written consent of the Board of Directors. The foregoing includes signs within a Unit which are visible from outside the Unit.

No person shall use the Common Elements or any part thereof, or a Unit, or the Condominium Property, or any part thereof, in any manner contrary to or not in accordance with the rules and regulations set forth in the By-Laws or properly pertaining thereto and promulgated from time to time by the Association.

The Unit Owner shall not permit or suffer anything to be done or kept in such Owner's Unit which will increase the rate of insurance on the Condominium Property, or which will obstruct or interfere with the rights of other Unit Owners, or annoy them by unreasonable noises, or otherwise, nor shall the Unit Owners commit or permit any nuisance, immoral or illegal acts in or about the Condominium Property.

Trash, refuse or garbage must be placed in a proper container (garbage can) and may be put out at the curb no earlier than the evening prior to pickup.

(C) If the complaint is the third infraction, the Board shall notify the Unit Owner of the continuing violation and refer the matter to a committee of three (3) Unit Owners, none of whom shall be presently serving on the Board or be related to a director or the offending Unit Owner, for a determination as to a fine for the continuing infraction. Such committee shall, within 7 days following issuance of the notice of third infraction to the offending Unit Owner, determine whether a fine should be levied for such continuing infraction and provide a recommendation thereon to the Board. The amount of any fine shall not exceed the maximum amount allowed under the applicable provisions of Section 718.303, Florida Statutes. If a fine is recommended by such committee, the Board shall issue a written notice to the offending Unit Owner advising such Unit Owner of the levying of the fine. However, such fine shall not become due and owing until such Unit Owner has received such written notice and has been given the opportunity to request a hearing before the committee of Unit Owners described in this subsection (C) at a time and date which shall not be more than 30 days after the date of such notice. In the event the offending Unit Owner elects not to seek such a hearing, the recommendation of a fine made by the committee shall become binding upon the Association and the Unit Owner. If such a hearing is held, the decision of the committee as to whether to rescind, modify or ratify the proposed fine shall be binding upon the Association and the Unit Owner. All decisions made by such committee shall be made by majority vote.

(D) If the complaint is the fourth infraction, the Board shall notify the Unit Owner and demand that the pet be removed from the Condominium Property within 30 days from notice. Prior to taking the action contemplated in this subsection (D), such Unit Owner shall have the same opportunity for notice and a hearing as provided in subsection (C) above.

Infractions for purposes of this Section shall accumulate only on the basis of separate 12 month periods with each new period commencing on the annual anniversary date of this Declaration ("Infraction Period"). In other words, the number of infractions in any Infraction Period shall not be carried forward into the next Infraction Period for purposes of the enforcement of this Section 18.6.

For purposes of this Section 18.6 only, the term "Unit Owner" shall be deemed to include a tenant or lessee of a Unit Owner.

Section 19: Selling, Leasing and Mortgaging of Units

Units may be made subject to mortgages without restrictions, but sales and leases thereof shall be subject to the provisions of this Section:

19.1 Sales. No conveyance of a Unit, by parties other than the Developer or Institutional Mortgagees, shall be valid unless a certificate executed and acknowledged by an officer of the Association, stating that all Assessments levied against such Unit have been paid in full, is recorded together with the instrument of conveyance. The Board of Directors shall furnish such certificate upon receipt from the Unit Owner of a request form (which will be prepared by the Association) setting forth the proposed purchaser's name, notice address and date of closing. Each new Owner receiving a conveyance from any party except the Developer shall notify the Association and the Management Firm promptly after becoming a new Owner by delivering a copy of his deed to the Unit to the Association and the Management Firm.

19.2 Leases. Except as otherwise permitted by the Developer with regard to Units still owned by the Developer, no lease or rental of a Unit may be for a period of less than 30 consecutive days. No Unit Owner may lease or rent his Unit if he is delinquent in the payment of any Assessments. If all Assessments are paid up to date, a Unit Owner may rent or lease his Unit without further approval. However, the Unit Owner renting or leasing his Unit shall promptly notify the Management Firm or each renter and the term of such rental or lease. The sub-leasing or sub-renting of a Unit Owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The

Association shall have the right to require upon notice to all Unit Owners that a substantially uniform form of lease or sub-lease be used by all Unit Owners (including the Developer) intending to rent or lease after said notice and to provide such form as a Common Expense. Entire Units only may be rented, provided the occupancy is only by the lessee, his family and guests; no individual rooms may be rented and no transient tenants (other than as permitted pursuant to this Section 19.2) may be accommodated. The provisions of this paragraph pertaining to transient tenants shall not be applicable to the Developer.

A tenant of a Unit shall have all of the use rights in the Association Property and Common Elements otherwise readily available for use generally by Unit Owners, and the Owner of the leased Unit shall not have such rights, except as a guest. This shall not, however, interfere with access rights of an Owner as landlord pursuant to applicable law.

19.3 Continuing Liability. The liability of the Unit Owner under this Declaration shall continue, notwithstanding the fact that he may have leased, rented or sub-let said interest as provided herein. Every purchaser, tenant or lessee shall take subject to this Declaration, the Articles of Incorporation, the By-Laws and the Management Agreement, as well as the provisions of the Act.

19.4 No Severance of Ownership. No part of the Common Elements may be sold, conveyed or otherwise disposed of, except as an appurtenance to the Unit in connection with a sale, conveyance or other disposition of the Unit to which such interest is appurtenant, and any sale, conveyance or other disposition of a Unit shall be deemed to include that Unit's appurtenant interest in the Common Elements.

19.5 Gifts and Devises, etc. Any Unit Owner shall be free to convey or transfer such Owner's Unit by gift, to devise such Owner's Unit by will, or to have such Owner's Unit pass by intestacy, without restriction; provided, however, that each succeeding Unit Owner shall be bound by, and such Owner's Unit subject to, the provisions of this Section.

Section 20: Compliance and Default

Each Unit Owner and every occupant of a Unit and the Association shall be governed by and shall comply with the terms of this Declaration of Condominium and all exhibits annexed hereto, and the rules and regulations adopted pursuant to those documents, as the same may be amended from time to time. The Association (and Unit Owners, if appropriate) shall be entitled to the following relief in addition to the remedies provided by the Act:

20.1 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement made necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent such expense is not met by the proceeds of insurance actually collected in respect of such negligence by the Association.

20.2 Compliance. In the event a Unit Owner or occupant fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of the Declaration, the By-Laws, the Articles of Incorporation, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property or administered by the Association, in the manner required, the Association shall have the right to proceed in a court of equity to require performance and/or compliance, to impose any applicable fines or to sue in a court of law for damages.

20.3 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the requirements of the Act, this Declaration, the Articles of Incorporation, the By-Laws or the rules and regulations adopted pursuant to said documents,

as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (including appellate attorneys' fees).

20.4 No Waiver of Rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Act, this Declaration, the Articles of Incorporation, the By-Laws or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, shall not constitute a waiver of their right to do so thereafter.

Section 21: Termination of Condominium

The Condominium shall continue until (i) terminated by casualty loss, condemnation or eminent domain, as more particularly provided elsewhere in this Declaration, or (ii) such time as termination of the condominium form of ownership is authorized by a vote of Owners owning 100% of the Units and by the Primary Institutional First Mortgagee. Upon such termination, the former Condominium Property shall be subject to an action for partition by any Owner, and the net proceeds of sale shall be divided among all Owners in proportion to their respective interests in the Common Elements; provided, however, that no payment shall be made to an Owner until all mortgages and liens on his Unit, in the order of their priority, have been satisfied out of his share of such net proceeds. Upon such termination, all funds of the Association, including, but not limited to, reserves, insurance proceeds, and condemnation awards, shall be divided among all Owners in proportion to their respective interests in the Common Elements; provided, however, that no payment shall be made to an Owner until all mortgages and liens on his Unit, in the order of their priority, have been satisfied out of his share of such net proceeds. The termination of the Condominium shall be effective upon a certificate of the Association, executed by its President and Secretary, certifying the basis of the termination being recorded among the public records of the County.

This Section may not be amended without the consent of the Primary Institutional First Mortgagee and the Developer as long as it owns any Unit.

Section 22: Additional Rights of Mortgagees and Others

The following provisions are intended for the benefit of each holder of a first mortgage upon a Unit, and, to the extent that any other provisions of this Declaration conflicts with the following provisions, if at all, the following provisions shall control:

22.1 Upon request in writing, the Association shall furnish to each Institutional First Mortgagee of a Unit and any holder, insurer or guarantor of a first mortgage a written notice of any default by the Unit Owner of such Unit in the performance of such Unit Owner's obligations under this Declaration that has not been cured within 30 days.

22.2 Upon request in writing, each Institutional First Mortgagee of a Unit and any holder, insurer or guarantor of a first mortgage on a Unit shall have the right:

(a) to examine current copies of this Declaration, the By-Laws, rules and regulations and the books, records and financial statements of the Association during normal business hours;

(b) to receive, without any charge and within a reasonable time after such request, the annual audited financial statement which is prepared and distributed by the Association to the Unit Owners at the end of its fiscal year; provided, however, that in the event an audited financial statement is not available, the holders of 51% or more of the first mortgages in the Units shall be entitled to have such an audited statement prepared at their expense;

(c) to receive written notices of all meetings of the Association and to designate

a representative to attend all such meetings;

(d) to receive written notice of any decision by the Unit Owners to make a material amendment to the Declaration, the By-Laws or Articles of Incorporation;

(e) to receive written notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

(f) to receive written notice of any action which would require the consent of a specified number of Institutional First Mortgagees.

22.3 No provision of this Declaration or the Articles of Incorporation or any similar instrument pertaining to the Condominium Property or the Units therein shall be deemed to give a Unit Owner or any other party priority over any rights of the Institutional First Mortgagees of Units pursuant to their mortgages in the case of distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of the Units and/or the Common Elements, or any portion thereof or interest therein. In such event, the holder of any first mortgage on a Unit shall be entitled, upon specific written request, to timely written notice of any such loss.

22.4 The consent of Owners holding at least 75% of the total votes in the Association and the approval of the holders of first mortgages on Units which represent at least 51% of the votes of Units that are subject to first mortgages shall be required to add or amend any material provisions of this Declaration which establish, provide for, govern or regulate any of the following:

- (a) Voting rights;
- (b) Increases in Assessments that raise the previously Assessment by more than 25%, Assessment liens or the priority of Assessment liens;
- (c) Reductions in reserves for maintenance, repair and replacement of the Common Elements;
- (d) Hazard or fidelity insurance requirements;
- (e) Rights to use of the Common Elements;
- (f) Responsibility for maintenance and repair of the Condominium Property;
- (g) Boundaries of any Unit;
- (h) The reallocation of interests in the Common Elements or Limited Common Elements or the rights to their use;
- (i) Convertibility of Units into Common Elements or of Common Elements into Units;
- (j) Leasing of Units;
- (k) Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit; and
- (l) Any decision by the members of the Association to establish self-management and terminate the management responsibilities, duties and contractual obligations of the Management

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Firm (provided, however, that this provision (1) shall apply only if the Condominium contains 50 or more Units, and (2) shall be superseded by the provisions of Section 718.302(1), Florida Statutes, in the event of conflict between such statute and this subsection);

(m) The expansion (other than the proposed phase described in this Declaration) or contraction of the Condominium Property, or the addition (other than the proposed phase described in this Declaration), annexation, or withdrawal of property to or from the Condominium;

(n) Restoration or repair of the Condominium (after damage or partial condemnation) in a manner other than as provided in this Declaration; or

(o) Any provisions which are for the express benefit of holders, insurers or guarantors of first mortgages on the Units.

22.5 Upon specific written request to the Association, each Institutional First Mortgagee of a Unit or holder, insurer or guarantor of a mortgage on a Unit shall be furnished notice in writing by the Association of any damage to or destruction or taking of the Common Elements if such damage or destruction or taking exceeds \$10,000.00 or if damage shall occur to a Unit in excess of \$1,000.00.

22.6 If any Unit or portion thereof or the Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the holder, insurer or guarantor of any first mortgage on a Unit will be entitled to timely written notice, upon specific written request, of any such proceeding or proposed acquisition and no provisions of any document will entitle a Unit Owner or other party to priority over such holder with respect to the distribution to such Unit of the proceeds of any award or settlement.

22.7 Any holder of a first mortgage on a Unit who receives a written request to approve additions or amendments and fails to deliver or mail to the requesting party a negative response within 30 days shall be deemed to have approved such request.

22.8 In the event professional management has been previously required by any holder, insurer or guarantor of a first mortgage on a Unit, any decision to establish self management by the Association shall require the prior consent of Unit owners in accordance with Section 718.302(1), Florida Statutes.

22.9 As required by Section 718.110, Florida Statutes, any mortgagee consent required under this Section shall not be unreasonably withheld and shall otherwise be deemed to apply to the extent applicable.

Section 23: Disclaimer of Warranties

DEVELOPER HEREBY DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES AS TO DESIGN, CONSTRUCTION, FURNISHING AND EQUIPPING OF THE CONDOMINIUM PROPERTY, EXCEPT ONLY THOSE SET FORTH IN SECTION 718.203 OF THE ACT. AS TO SUCH WARRANTIES WHICH CANNOT BE DISCLAIMED, AND TO OTHER CLAIMS, IF ANY, WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED.

ALL UNIT OWNERS, BY VIRTUE OF THEIR ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY), SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND INCIDENTAL AND CONSEQUENTIAL DAMAGES.

Section 24: Mediation and Arbitration

All issues or disputes which are recognized by the Act or by administrative rules promulgated under the Act as being appropriate or required for mediation or arbitration shall be resolved through such alternative resolution procedures instead of civil litigation.

Section 25: Additional Provisions

25.1 Notices. All notices to the Association required or desired hereunder or under the By-Laws shall be sent by first class mail to the Association in care of its office at the Condominium, or to such other address as the Association may hereafter designate from time to time by notice in writing to all Unit Owners. Except as provided specifically in the Act, all notices to any Unit Owner shall be sent by first class mail to the address of such Unit Owner appearing in the Association's records at the time the notice is transmitted. Where a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address which the Developer initially identifies for that purpose and thereafter as one or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or the Owners of the Unit do not agree, to the address provided in the deed of record.

All notices to mortgagees of Units shall be sent by first class mail to their respective addresses, or such other address as may be designated by them from time to time, in writing to the Association.

All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or 5 business days after proper mailing, whichever shall first occur.

25.2 Interpretation. The Board of Directors shall be responsible for interpreting the provisions hereof and of any of the exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of legal counsel to the Association, or the legal counsel having drafted this Declaration, that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.

25.3 Binding Effect of Section 718.303, Florida Statutes. The provisions of Section 718.303(1), Florida Statutes, shall be in full force and effect and are incorporated herein. The Management Firm, for as long as the Management Agreement remains in effect, shall assist the Association in the prosecution of any action pursuant to the statute aforescribed.

25.4 Right of Developer to Add Recreational Facilities and Common Elements. If the Developer elects to add or expand any recreational facilities or any other portion of the Common Elements, the Developer shall pay all the expenses relating to the construction or the providing of such addition or expansion and shall record an amendment to this Declaration describing such property. The amendment shall be executed with the formalities of a deed and recorded in the public records of the County. No approval or action of the Association, Unit Owners or mortgagees shall be necessary for adding such additional Common Elements to condominium ownership. All costs of maintenance, repair and replacement relating to the addition or expansion of the recreational facilities or any other portion of the Common Elements shall be a Common Expense.

25.5 Right of Developer to Convey Property to the Association. The Developer hereby reserves the right to convey to the Association any portion(s) of the real property constituting all or a part of proposed Phase II or other areas contiguous to the Condominium Property free and clear of liens and encumbrances, including, but not limited to, wetlands or other parcels more suitable to become Association Property rather than Common Elements. All costs and expenses associated with such Association Property shall be Common Expenses. The Association shall be required to accept any such

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conveyance from the Developer.

25.6 Exhibits. There are hereby incorporated in this Declaration all materials contained in the exhibits annexed hereto, except that as to such exhibits, any conflicting provisions set forth therein as to their amendment, modification, enforcement and other matters shall control over those hereof.

25.7 Signature of President and Secretary. Wherever the signature of the President of the Association is required hereunder, the signature of a Vice-President may be substituted therefor, and, wherever the signature of the Secretary of the Association is required hereunder, the signature of an Assistant Secretary may be substituted therefor, provided that the same person may not execute any single instrument on behalf of the Association in 2 separate capacities.

25.8 Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the exhibits annexed hereto, or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof which shall remain in full force and effect.

25.9 Waiver. No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may occur.

25.10 Ratification. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, the Articles of Incorporation, the By-Laws, and applicable rules and regulations, are fair and reasonable in all material respects.

25.11 Gender; Plurality. For convenience and ease of reference, the third person singular impersonal form of pronoun "it" has been used herein without regard to the proper grammatical person or gender of the party being referred to. All such references shall be deemed to include the singular or plural person and the masculine, feminine or neuter gender, as required by the context.

25.12 Captions. The captions herein and in the exhibits annexed hereto are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.

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IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this 19th day of November, 1996.

WITNESSES:

FLORIDA DESIGN COMMUNITIES, INC.,
A DELAWARE CORPORATION

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Catherine J. Way
Name: CATHERINE J. WAY

By: [Signature]
Name: R.C. BEPER JR
Title: Vice President

Jean E. Peebles
Name: JEAN E. PEEBLES

Attest: [Signature]
Name: GARY NELSON
Title: VICE PRES.

Catherine J. Way
Name: CATHERINE J. WAY
Jean E. Peebles
Name: JEAN E. PEEBLES

(Corporate Seal)



STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 19th day of November, 1996, by R.C. Bepko Jr. and Gary Nelson, as vice pres. and Vice Pres., respectively, of FLORIDA DESIGN COMMUNITIES, INC., a Delaware corporation, on behalf of the corporation, as Developer of Emerald Isle Condominium. They are personally known to me or have produced _____ as identification.

My Commission Expires: 6-13-98

Jean E. Peebles
(Signature)

(AFFIX NOTARY SEAL)

Name: JEAN E. PEEBLES
(Legibly Printed)

Notary Public, State of Florida

00 382245

(Commission Number, if any)



JEAN E. PEEBLES
Notary Public, State of Florida
My Comm. Exp. June 13, 1998
Comm. No. CC 382245

CONSENT OF MORTGAGEE TO DECLARATION OF CONDOMINIUM
FOR EMERALD ISLE CONDOMINIUM

OR 2824 Pg 11811

THE FIRST NATIONAL BANK OF BOSTON, the holder of a mortgage dated the 19th day of July, 1993, and recorded in Official Records Book 2407, Page 1770, of the public records of Lee County, Florida as has been or may be amended from time to time, ("Mortgage"), which Mortgage encumbers the real property described in Exhibit No. 1 to Declaration of Condominium for Emerald Isle Condominium, hereby consents to the recording of such Declaration of Condominium.

DATE: November 15, 1996.

WITNESSES:

THE FIRST NATIONAL BANK OF BOSTON

John T. Pearson
Name: John T. Pearson

By: [Signature]
Name: Steven P. Selbo
Title: Vice President

[Signature]
Name: SANDRA A. J. MEETER

[Signature]
Name: Lori Y. Litan

Attest: [Signature]
Name: KEVIN C. HANE
Title: DIR. Vice Pres.

[Signature]
Name: Montie D. Solomon

(SEAL)

STATE OF GEORGIA
COUNTY OF DEKALB

The foregoing instrument was acknowledged before me this 15th day of November, 1996, by STEVEN P. SELBO and KEVIN C. HANE, as VICE PRES and DIR. Vice Pres. of THE FIRST NATIONAL BANK OF BOSTON, on behalf of such banking institution. They are personally known to me or have produced _____ as identification.

My Commission Expires:

OFFICIAL NOTARY SEAL
(AFFIX NOTARY SEAL)
Cheryl Geoffrion
Notary Public State of Georgia
My Commission Exp. April 30, 2000

[Signature]
(Signature) //
Name: _____
(Legibly Printed)
Notary Public, State of Georgia

(Commission Number, if any)

EXHIBIT NO. 1 TO THE DECLARATION OF CONDOMINIUM

The legal description of the Condominium Property is as follows and is provided for the sake of clarity:

PHASE I:

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, LYING IN SECTION 01, TOWNSHIP 43 SOUTH, RANGE 22 EAST, BEING A PART OF TRACT "C" PUNTA GORDA ISLES, SECTION TWENTY TWO, AS RECORDED IN PLAT BOOK 28, PAGES 118-138, LEE COUNTY PUBLIC RECORDS, BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 1001, PUNTA GORDA ISLES, SECTION TWENTY TWO, PLAT BOOK 28, PAGES 118-138, LEE COUNTY PUBLIC RECORDS; THENCE S.59°00'17"W., FOR 195.14 FEET; THENCE N.00°22'56"E., FOR 104.90 FEET; THENCE N.89°37'04"W., FOR 119.34 FEET; THENCE S.00°22'56"W., FOR 18.52 FEET TO THE POINT OF BEGINNING; THENCE S.00°22'56"W., FOR 88.53 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 76°53'42", A CHORD BEARING OF S.38°49'47"W. AND A CHORD LENGTH OF 31.09 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 33.55 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCES.77°16'38"W., FOR 26.26 FEET; THENCE N.89°37'04"W., FOR 24.67 FEET; THENCE S.00°22'56"W., FOR 75.52 FEET; THENCE S.88°51'32"W., FOR 25.98 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 305.50 FEET, A CENTRAL ANGLE OF 10°12'42", A CHORD BEARING OF S.83°45'11"W. AND A CHORD LENGTH OF 54.38 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 54.45 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING: A RADIUS OF 44.55 FEET, A CENTRAL ANGLE OF 66°41'00", A CHORD BEARING OF N.68°24'13"W. AND A CHORD LENGTH OF 48.98 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 51.85 FEET TO A POINT ON A CURVE TO THE LEFT, HAVING: A RADIUS OF 159.50 FEET, A CENTRAL ANGLE OF 54°35'08", A CHORD BEARING OF N.62°19'30"W. AND A CHORD LENGTH OF 146.27 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 151.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.89°37'04"W., FOR 361.94 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 119.50 FEET, A CENTRAL ANGLE OF 26°56'27", A CHORD BEARING OF N.76°08'51"W. AND A CHORD LENGTH OF 55.67 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 56.19 FEET TO THE END OF SAID CURVE; THENCE N.60°28'44"E., FOR 95.11 FEET; THENCE N.01°07'06"E., FOR 40.23 FEET; THENCE N.05°30'18"E., FOR 18.77 FEET; THENCE S.89°22'30"E., 656.66 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 93016 SQUARE FEET OR 2.14 ACRES, MORE OR LESS.

ALSO:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 1001, PUNTA GORDA ISLES, SECTION TWENTY TWO, PLAT BOOK 28, PAGES 118-138, LEE COUNTY PUBLIC RECORDS; THENCE S.59°00'17"W., FOR 195.14 FEET; THENCE N.00°22'56"E., FOR 104.90 FEET; THENCE N.89°37'04"W., FOR 122.00 FEET; THENCE S.00°48'28"W., FOR 18.51 FEET; THENCE S.00°48'28"W., FOR 30.80 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 155.00 FEET, A CENTRAL ANGLE OF 22°34'23", A CHORD BEARING OF S.12°05'40"W. AND A CHORD LENGTH OF 80.67 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 61.07 FEET TO THE POINT

EXHIBIT NO. 1 TO THE DECLARATION OF CONDOMINIUM

OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 245.00 FEET, A CENTRAL ANGLE OF 24°45'11", A CHORD BEARING OF S.11°00'16"W. AND A CHORD LENGTH OF 105.02 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 105.85 FEET TO THE END OF SAID CURVE; THENCE S.88°51'32"W., FOR 60.88 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 305.50 FEET, A CENTRAL ANGLE OF 10°12'42", A CHORD BEARING OF S.83°45'11"W. AND A CHORD LENGTH OF 54.38 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 54.45 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING: A RADIUS OF 44.55 FEET, A CENTRAL ANGLE OF 86°41'00", A CHORD BEARING OF N.68°24'13"W. AND A CHORD LENGTH OF 48.98 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 51.85 FEET TO A POINT ON A CURVE TO THE LEFT, HAVING: A RADIUS OF 159.50 FEET, A CENTRAL ANGLE OF 54°35'02", A CHORD BEARING OF N.62°19'30"W. AND A CHORD LENGTH OF 146.27 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 151.95 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.89°37'04"W., FOR 0.92 FEET; THENCE S.00°38'28"W., A DISTANCE OF 35.00 FEET TO THE POINT OF BEGINNING; THENCE S.00°38'26"W., FOR 94.78 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 89°44'30", A CHORD BEARING OF S.45°30'41"W. AND A CHORD LENGTH OF 35.28 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 39.16 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.89°37'04"W., FOR 267.55 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 92.00 FEET, A CENTRAL ANGLE OF 18°45'06", A CHORD BEARING OF S.81°00'23"W. AND A CHORD LENGTH OF 29.98 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 30.11 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 108.00 FEET, A CENTRAL ANGLE OF 36°53'38", A CHORD BEARING OF N.89°55'21"W. AND A CHORD LENGTH OF 68.35 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 69.54 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.71°28'32"W., FOR 83.72 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 208.00 FEET, A CENTRAL ANGLE OF 25°40'07", A CHORD BEARING OF N.58°38'29"W. AND A CHORD LENGTH OF 92.41 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 93.18 FEET TO THE END OF SAID CURVE; THENCE N.42°55'19"E., FOR 124.79 FEET TO A POINT ON A CURVE TO THE LEFT, HAVING: A RADIUS OF 154.50 FEET, A CENTRAL ANGLE OF 42°32'23", A CHORD BEARING OF S.68°20'52"E. AND A CHORD LENGTH OF 112.09 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 114.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.89°37'04"E., FOR 360.86 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 63314 SQUARE FEET OR 1.45 ACRES, MORE OR LESS.

ALSO:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 1001, PUNTA GORDA ISLES, SECTION TWENTY TWO, PLAT BOOK 28, PAGES 118-138, LEE COUNTY PUBLIC RECORDS; THENCE S.59°00'17"W., FOR 195.14 FEET; THENCE S.00°22'56"W., FOR 117.13 FEET; THENCE S.59°00'17"W., FOR 92.56 FEET; THENCE S.29°36'42"E., FOR 142.83 FEET; THENCE S.60°23'18"W., FOR 118.45 FEET; THENCE N.29°36'42"W., FOR 25.00 FEET; THENCE N.05°56'52"E., FOR 105.01 FEET; THENCE N.84°03'08"W., FOR 65.96 FEET; THENCE N.29°36'42"W., FOR 21.52 FEET; THENCE N.03°11'26"E., FOR 37.61 FEET; THENCE S.78°03'18"W., FOR 66.37 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 44.50 FEET, A CENTRAL ANGLE OF 69°55'55", A CHORD BEARING OF S.43°05'21"W. AND A CHORD LENGTH OF 51.00 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 54.31 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 159.50 FEET, A CENTRAL ANGLE OF 52°15'55", A CHORD BEARING OF S.34°15'21"W. AND A CHORD LENGTH OF 140.50 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 145.50 FEET TO THE POINT OF TANGENCY OF

EXHIBIT NO. 1 TO THE DECLARATION OF CONDOMINIUM

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EXHIBIT NO. 1 TO THE DECLARATION OF CONDOMINIUM

SAID CURVE; THENCE S.60°23'18"W., FOR 45.47 FEET; THENCE N.29°36'40"W., FOR 35.00 FEET TO THE POINT OF BEGINNING; THENCE S.60°23'18"W., FOR 319.41 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 24°45'22", A CHORD BEARING OF S.72°45'59"W. AND A CHORD LENGTH OF 68.60 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 69.13 FEET TO THE END OF SAID CURVE; THENCE N.05°57'05"E., FOR 48.65 FEET; THENCE N.17°58'02"E., FOR 14.41 FEET; THENCE N.05°57'05"E., FOR 23.91 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF N.39°02'55"W. AND A CHORD LENGTH OF 21.21 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 23.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.84°02'55"W., FOR 36.00 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF S.50°57'05"W. AND A CHORD LENGTH OF 21.21 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 23.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.05°57'05"W., FOR 20.71 FEET; THENCE S.00°48'51"E., FOR 25.47 FEET; THENCE S.05°57'05"W., FOR 40.85 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING: A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 36°02'22", A CHORD BEARING OF N.55°13'19"W. AND A CHORD LENGTH OF 98.99 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 100.64 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 240.00 FEET, A CENTRAL ANGLE OF 23°57'15", A CHORD BEARING OF N.49°10'46"W. AND A CHORD LENGTH OF 99.61 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 100.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.61°09'23"W., FOR 121.15 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 35°39'18", A CHORD BEARING OF N.43°19'45"W. AND A CHORD LENGTH OF 97.97 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 99.57 FEET TO THE END OF SAID CURVE; THENCE N.57°26'00"E., FOR 127.65 FEET TO A POINT ON A CURVE TO THE LEFT, HAVING: A RADIUS OF 207.00 FEET, A CENTRAL ANGLE OF 19°30'33", A CHORD BEARING OF S.45°59'40"E. AND A CHORD LENGTH OF 70.14 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 70.48 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.55°44'56"E., FOR 53.76 FEET; THENCE S.59°35'08"E., FOR 155.98 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 132.00 FEET, A CENTRAL ANGLE OF 60°01'34", A CHORD BEARING OF S.89°35'55"E. AND A CHORD LENGTH OF 132.05 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 138.29 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.60°23'18"E., A DISTANCE OF 209.33 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 89°44'30", A CHORD BEARING OF S.74°44'27"E. AND A CHORD LENGTH OF 35.28 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 39.16 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.29°52'12"E., FOR 96.11 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 92154 SQUARE FEET OR 2.12 ACRES, MORE OR LESS.

PHASE I CONTAINS 248484 SQUARE FEET OR 5.71 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 43 SOUTH, RANGE 23 EAST AS BEARING S.89°36'00"E. AS PER THE RECORD PLAT OF PUNTA GORDA ISLES, SECTION 22 RECORDED IN PLAT BOOK 28, PAGES 118-138 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA.

PARCEL SUBJECT TO ALL EASEMENTS, RIGHTS OF WAY AND RESTRICTIONS OF RECORD.

EXHIBIT NO. 1 TO THE DECLARATION OF CONDOMINIUM

EXHIBIT NO. 1 TO THE DECLARATION OF CONDOMINIUM

TOGETHER WITH

PROPOSED PHASE II:

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, LYING IN SECTION 01, TOWNSHIP 43 SOUTH, RANGE 22 EAST, BEING OVER, ACROSS AND THROUGH, A PART OF TRACT "C" PUNTA GORDA ISLES, SECTION TWENTY TWO, AS RECORDED IN PLAT BOOK 28, PAGES 118-138, LEE COUNTY PUBLIC RECORDS, BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 1001, PUNTA GORDA ISLES, SECTION TWENTY TWO, PLAT BOOK 28, PAGES 118-138, LEE COUNTY PUBLIC RECORDS; THENCE S.59°00'17"W., FOR 195.14 FEET; THENCE S.00°22'56"W., FOR 117.13 FEET; THENCE S.59°00'17"W., FOR 92.56 FEET; THENCE S.29°36'42"E., FOR 142.83 FEET; THENCE S.60°23'18"W., FOR 118.45 FEET; THENCE N.29°36'42"W., FOR 25.00 FEET; THENCE N.05°56'52"E., FOR 105.01 FEET; THENCE N.84°03'08"W., FOR 65.96 FEET; THENCE N.29°36'42"W., FOR 21.52 FEET; THENCE N.03°11'26"E., FOR 37.61 FEET; THENCE S.78°03'18"W., FOR 66.37 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 44.50 FEET, A CENTRAL ANGLE OF 69°55'55", A CHORD BEARING OF S.43°05'21"W. AND A CHORD LENGTH OF 51.00 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 54.31 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 159.50 FEET, A CENTRAL ANGLE OF 52°15'55", A CHORD BEARING OF S.34°15'21"W. AND A CHORD LENGTH OF 140.50 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 145.50 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.60°23'18"W., FOR 45.47 FEET; THENCE N.29°36'40"W., FOR 35.00 FEET; THENCE S.60°23'18"W., FOR 319.41 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 24°45'22", A CHORD BEARING OF S.72°45'59"W. AND A CHORD LENGTH OF 68.60 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 69.13 FEET TO THE END OF SAID CURVE; THENCE N.05°57'05"E., FOR 48.65 FEET; THENCE N.17°58'02"E., FOR 14.41 FEET; THENCE N.05°57'05"E., FOR 23.91 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF N.39°02'55"W. AND A CHORD LENGTH OF 21.21 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 23.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.84°02'55"W., FOR 36.00 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF S.50°57'05"W. AND A CHORD LENGTH OF 21.21 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 23.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.05°57'05"W., FOR 20.71 FEET; THENCE S.00°48'51"E., FOR 25.47 FEET; THENCE S.05°57'05"W., FOR 40.65 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING: A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 36°02'22", A CHORD BEARING OF N.55°13'19"W. AND A CHORD LENGTH OF 98.99 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 100.64 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 240.00 FEET, A CENTRAL ANGLE OF 23°57'15", A CHORD BEARING OF N.49°10'46"W. AND A CHORD LENGTH OF 99.61 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 100.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.61°08'23"W., FOR 121.15 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 35°39'18", A CHORD BEARING OF N.43°19'45"W. AND A CHORD LENGTH OF 97.97 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 99.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE AND THE POINT OF BEGINNING. THENCE S.60°22'33"W., FOR 319.41 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING: A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 07°27'00", A CHORD BEARING OF S.64°06'48"W. AND A CHORD LENGTH

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OF 20.79 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 20.80 FEET TO THE END OF SAID CURVE; THENCE N.11°29'51"W., FOR 29.31 FEET TO A POINT ON A CURVE TO THE LEFT, HAVING: A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 22°11'12", A CHORD BEARING OF N.54°53'38"W. AND A CHORD LENGTH OF 38.48 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 38.72 FEET TO THE END OF SAID CURVE; THENCE N.05°57'05"E., FOR 20.91 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF N.39°02'55"W. AND A CHORD LENGTH OF 21.21 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 23.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.84°02'55"W., FOR 38.00 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF S.50°57'05"W. AND A CHORD LENGTH OF 21.21 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 23.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.05°57'05"W., FOR 17.71 FEET TO A POINT ON A CURVE TO THE LEFT, HAVING: A RADIUS OF 105.00 FEET, A CENTRAL ANGLE OF 37°33'08", A CHORD BEARING OF S.56°32'40"W. AND A CHORD LENGTH OF 67.59 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 68.82 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING: A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 13°48'38", A CHORD BEARING OF N.44°06'27"W. AND A CHORD LENGTH OF 38.47 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 38.57 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 240.00 FEET, A CENTRAL ANGLE OF 23°57'15", A CHORD BEARING OF N.49°10'46"W. AND A CHORD LENGTH OF 99.61 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 100.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.61°09'23"W., FOR 121.15 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 35°39'18", A CHORD BEARING OF N.43°19'45"W. AND A CHORD LENGTH OF 97.97 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 99.57 FEET TO THE END OF SAID CURVE AND THE POINT OF BEGINNING; THENCE N.25°30'06"W., FOR 196.88 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 33°33'02", A CHORD BEARING OF N.42°16'37"W. AND A CHORD LENGTH OF 115.45 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 117.11 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.59°03'08"W., FOR 31.07 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 344.50 FEET, A CENTRAL ANGLE OF 85°58'59", A CHORD BEARING OF N.16°03'38"W. AND A CHORD LENGTH OF 469.82 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 516.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.26°55'51"E., FOR 211.23 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 111°13'43", A CHORD BEARING OF N.82°32'43"E. AND A CHORD LENGTH OF 247.58 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 291.20 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.41°50'26"E., FOR 232.29 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 42°15'18", A CHORD BEARING OF S.20°42'47"E. AND A CHORD LENGTH OF 144.18 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 147.50 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.00°24'52"W., FOR 85.51 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 194.50 FEET, A CENTRAL ANGLE OF 16°11'46", A CHORD BEARING OF S.08°30'45"W. AND A CHORD LENGTH OF 54.80 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 54.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.16°36'38"W., FOR 48.61 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 205.50 FEET, A CENTRAL ANGLE OF 16°11'46", A CHORD BEARING OF S.08°30'45"W. AND A CHORD LENGTH OF 57.90 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 58.09 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.00°24'52"W., FOR 65.69 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 154.50 FEET, A CENTRAL ANGLE OF 47°29'33", A CHORD BEARING OF S.23°19'54"E. AND A CHORD LENGTH OF

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124.43 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 128.07 FEET TO THE END OF SAID CURVE; THENCE S.42°55'19"W., FOR 124.79 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING: A RADIUS OF 208.00 FEET, A CENTRAL ANGLE OF 19°44'17", A CHORD BEARING OF N.35°56'17"W. AND A CHORD LENGTH OF 71.30 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 71.65 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.26°04'08"W., FOR 51.26 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 208.00 FEET, A CENTRAL ANGLE OF 26°29'00", A CHORD BEARING OF N.12°49'38"W. AND A CHORD LENGTH OF 95.29 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 96.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.00°24'52"E., FOR 130.72 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 208.00 FEET, A CENTRAL ANGLE OF 25°39'55", A CHORD BEARING OF N.13°14'49"E. AND A CHORD LENGTH OF 92.39 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 93.17 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 92.00 FEET, A CENTRAL ANGLE OF 25°39'55", A CHORD BEARING OF N.13°14'49"E. AND A CHORD LENGTH OF 40.87 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 41.21 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.00°24'52"E., FOR 14.13 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 192.00 FEET, A CENTRAL ANGLE OF 42°15'18", A CHORD BEARING OF N.20°42'47"W. AND A CHORD LENGTH OF 138.41 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 141.60 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.41°50'26"W., FOR 96.39 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 92.00 FEET, A CENTRAL ANGLE OF 112°38'53", A CHORD BEARING OF S.81°50'07"W. AND A CHORD LENGTH OF 153.12 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 180.88 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.25°30'41"W., FOR 80.70 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 282.00 FEET, A CENTRAL ANGLE OF 62°39'01", A CHORD BEARING OF S.05°48'50"E. AND A CHORD LENGTH OF 293.22 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 308.35 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 107.00 FEET, A CENTRAL ANGLE OF 21°54'47", A CHORD BEARING OF S.48°05'14"E. AND A CHORD LENGTH OF 40.67 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 40.92 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.59°03'08"E., FOR 66.56 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 208.00 FEET, A CENTRAL ANGLE OF 26°50'03", A CHORD BEARING OF S.45°38'07"E. AND A CHORD LENGTH OF 96.53 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 97.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.32°13'05"E., FOR 9.55 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 1008.00 FEET, A CENTRAL ANGLE OF 08°24'33", A CHORD BEARING OF S.28°00'49"E. AND A CHORD LENGTH OF 147.81 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 147.94 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.23°48'32"E., FOR 43.16 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 207.00 FEET, A CENTRAL ANGLE OF 12°25'51", A CHORD BEARING OF S.30°01'27"E. AND A CHORD LENGTH OF 44.82 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 44.91 FEET TO THE END OF SAID CURVE; THENCE S.57°26'00"W., FOR 127.65 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 253599 SQUARE FEET OR 5.82 ACRES, MORE OR LESS.

ALSO:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 1001, PUNTA GORDA ISLES, SECTION TWENTY TWO, PLAT BOOK 28, PAGES 118-138, LEE COUNTY, PUBLIC RECORDS; THENCE S.59°00'17"W., FOR 195.14 FEET; THENCE N.00°22'56"E., FOR 104.90 FEET; THENCE S.89°13'14"W., FOR 776.16 FEET TO THE POINT OF BEGINNING; THENCE

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EXHIBIT NO. 1 TO THE DECLARATION OF CONDOMINIUM

S.05°30'18"W., FOR 18.77 FEET; THENCE S.01°07'06"W., FOR 40.23 FEET; THENCE S.60°28'44"W., FOR 95.11 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING: A RADIUS OF 119.50 FEET, A CENTRAL ANGLE OF 63°05'29", A CHORD BEARING OF N.31°07'53"W. AND A CHORD LENGTH OF 125.04 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 131.59 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.00°24'52"E., FOR 65.69 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 170.50 FEET, A CENTRAL ANGLE OF 09°21'31", A CHORD BEARING OF N.05°05'37"E. AND A CHORD LENGTH OF 27.82 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 27.85 FEET TO THE END OF SAID CURVE; THENCE S.89°35'08"E., FOR 147.73 FEET; THENCE S.00°24'52"W., A DISTANCE OF 93.59 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 25835 SQUARE FEET OR 0.59 ACRES, MORE OR LESS.

PROPOSED PHASE II CONTAINS 279434 SQUARE FEET OR 6.41 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 43 SOUTH, RANGE 23 EAST AS BEARING S.89°36'00"E. AS PER THE RECORD PLAT OF PUNTA GORDA ISLES, SECTION 22 RECORDED IN PLAT BOOK 28, PAGES 118-138 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA.

PARCEL SUBJECT TO ALL EASEMENTS, RIGHTS OF WAY AND RESTRICTIONS OF RECORD.

The original Condominium drawings (which constitute Exhibit No. 1 to the Declaration of Condominium) are recorded in the Condominium Book and Page as referenced on the bottom of the first page of the Declaration of Condominium. A reduced-in-size copy of the Condominium drawings which constitute such Exhibit No. 1 are attached hereto for purposes of reference.

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EMERALD ISLE CONDOMINIUM

LYING IN SECTION 01, TOWNSHIP 43 SOUTH, RANGE 22 EAST LEE COUNTY, FLORIDA

K&T SURVEY GROUP, INC. LAND SURVEYORS & PLANNERS

1700 South Collier Avenue Fort Myers, Florida 33901 Phone (813) 734-4400 Fax (813) 734-4400

DESCRIPTION

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 100A, PLANTA BORDA HILLS, SECTION TWENTY TWO, PLAT BOOK 38, PAGES 118-120, LEE COUNTY PUBLIC RECORDS...

PARCEL CONTAINS 8301 SQUARE FEET OR 2.14 ACRES, MORE OR LESS.

ALSO COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 100A, PLANTA BORDA HILLS...

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 100A, PLANTA BORDA HILLS, SECTION TWENTY TWO, PLAT BOOK 38, PAGES 118-120, LEE COUNTY PUBLIC RECORDS...

PARCEL CONTAINS 8324 SQUARE FEET OR 1.88 ACRES, MORE OR LESS.

ALSO COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 100A, PLANTA BORDA HILLS...

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 100A, PLANTA BORDA HILLS, SECTION TWENTY TWO, PLAT BOOK 38, PAGES 118-120, LEE COUNTY PUBLIC RECORDS...

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR PROSPERITY POINT

THESE COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS CREATED PURSUANT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR PROSPERITY POINT AS RECORDED IN OFFICIAL RECORDS...

PHASE I - CONTINUED

ALSO COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 100A, PLANTA BORDA HILLS, SECTION TWENTY TWO, PLAT BOOK 38, PAGES 118-120, LEE COUNTY PUBLIC RECORDS...

PARCEL CONTAINS 87154 SQUARE FEET OR 2.13 ACRES, MORE OR LESS.

PHASE I CONTAINS 24844 SQUARE FEET OR 0.571 ACRES, MORE OR LESS.

DESCRIPTION

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 100A, PLANTA BORDA HILLS...

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 100A, PLANTA BORDA HILLS, SECTION TWENTY TWO, PLAT BOOK 38, PAGES 118-120, LEE COUNTY PUBLIC RECORDS...

PARCEL CONTAINS 83566 SQUARE FEET OR 2.02 ACRES, MORE OR LESS.

ALSO COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 100A, PLANTA BORDA HILLS...

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 100A, PLANTA BORDA HILLS, SECTION TWENTY TWO, PLAT BOOK 38, PAGES 118-120, LEE COUNTY PUBLIC RECORDS...

DECLARATION OF GRANT OF EASEMENTS

THESE CERTAIN EASEMENTS WHICH HAVE BEEN DECLARED HEREIN FOR THE BENEFIT OF THE PROPERTY DESCRIBED IN OFFICIAL RECORDS...

PROPOSED PHASE 2 - CONTINUED

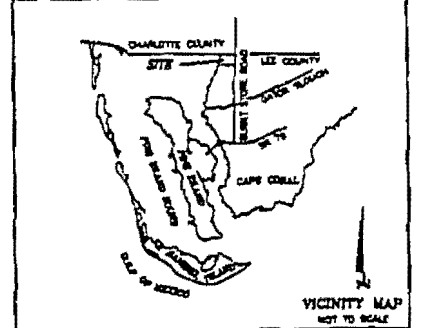
THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 7920 FEET, A CENTRAL ANGLE OF 137.5370°, A CHORD BEARING OF N.84°12'37.8" W. AND A CHORD LENGTH OF 112.04 FEET...

PARCEL CONTAINS 75506 SQUARE FEET OR 2.02 ACRES, MORE OR LESS.

ALSO COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 100A, PLANTA BORDA HILLS...

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3, BLOCK 100A, PLANTA BORDA HILLS, SECTION TWENTY TWO, PLAT BOOK 38, PAGES 118-120, LEE COUNTY PUBLIC RECORDS...

PROPOSED PHASE 2 CONTAINS 27834 SQUARE FEET OR 0.641 ACRES, MORE OR LESS.



- NOTES 1. DESCRIPTION OF COMMON ELEMENTS: a) THE LAND DISCLOSED BY THE PROPERTY DESCRIPTION WHICH IS NOT IN THE UNIT BOUNDARY OR THAT IS NOT PART OF THE UNITED COMMON ELEMENTS...

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THE PROPOSED PLAT OF PHASE 2 AND PROPOSED EASEMENTS OF EMERALD ISLE CONDOMINIUM, CONSTITUTING PLAT BOOK 24, PAGE 51, TOGETHER WITH THE DECLARATION OF COVENANTS FOR EMERALD ISLE CONDOMINIUM ARE IN SUPPORT...

K&T SURVEY GROUP, INC. Robert J. Deak 4-25-97 PROFESSIONAL LAND SURVEYOR LICENSE NO. 1000

08282804781198

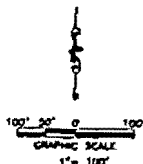
EMERALD ISLE CONDOMINIUM

LYING IN
SECTION 01, TOWNSHIP 43 SOUTH, RANGE 22 EAST
LEE COUNTY, FLORIDA
OVERALL PLAN

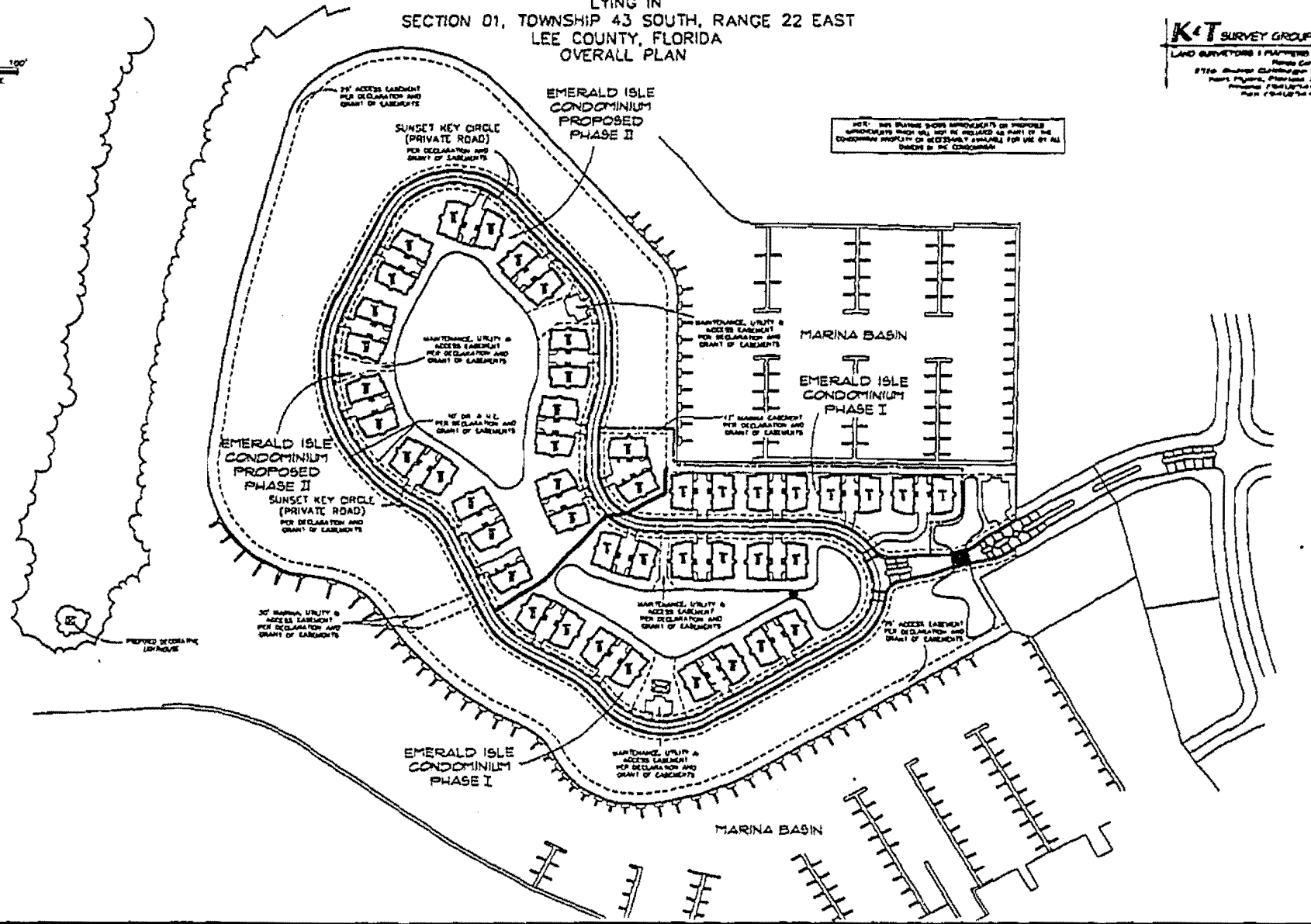
CONDOMINIUM PLAN BOOK 27 PAGE 26

SHEET 2 OF 11

KIT SURVEY GROUP, INC.
LAND SURVEYORS & PLANNERS
Randy C. Wood
7720 Shiloh Churchgate Court
Fort Myers, Florida 33907
Phone: 941-937-1800
Fax: 941-937-1801



NOT: ALL UTILITY TRENCH IMPROVEMENTS OR PROPOSED IMPROVEMENTS WHICH MAY NOT BE REQUIRED AS PART OF THE CONDOMINIUM PROPERTY OR NECESSARILY AVAILABLE FOR USE BY ALL OWNERS IN THE CONDOMINIUM

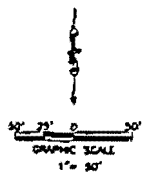


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EMERALD ISLE CONDOMINIUM

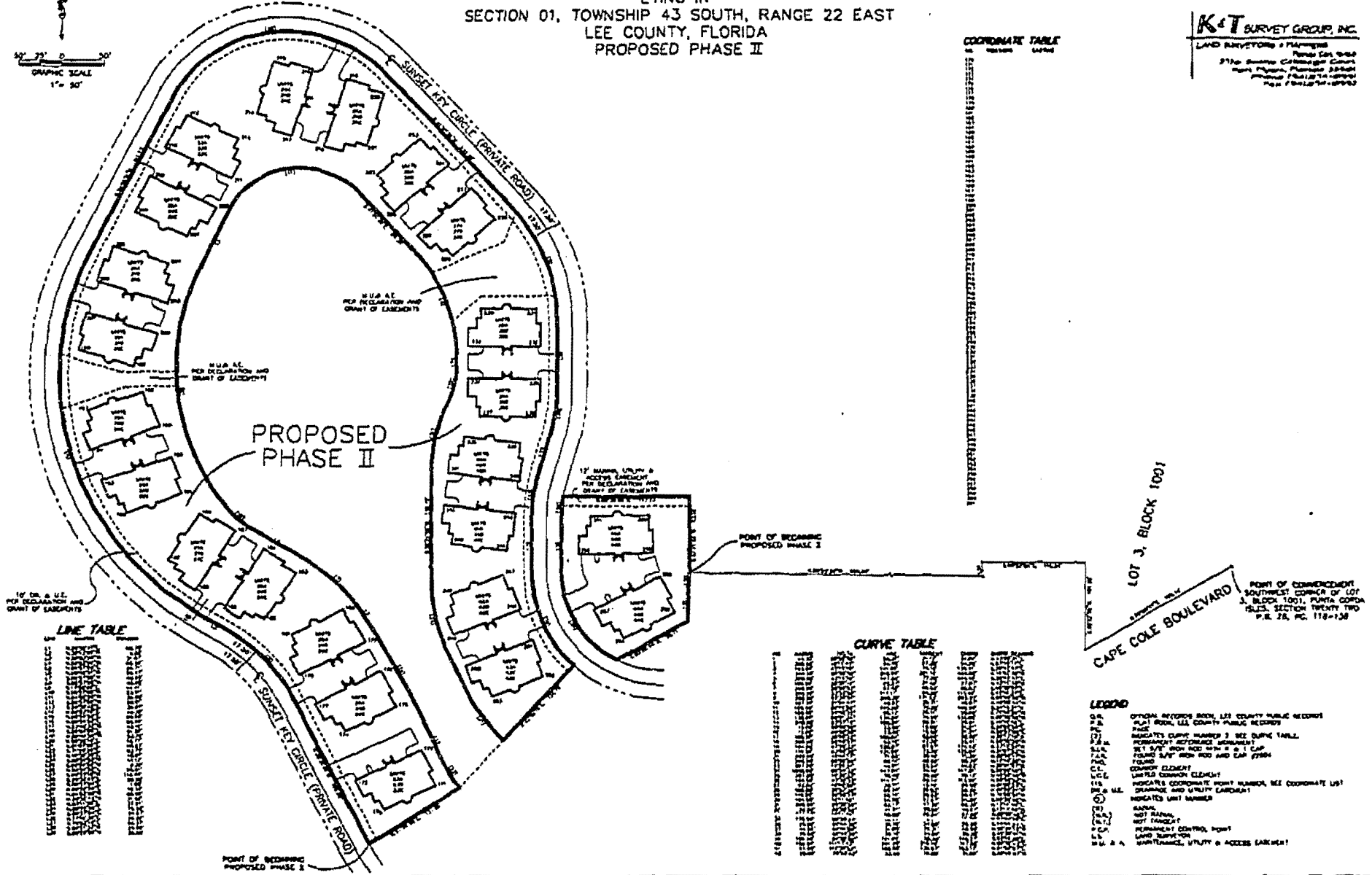
LYING IN
SECTION 01, TOWNSHIP 43 SOUTH, RANGE 22 EAST
LEE COUNTY, FLORIDA
PROPOSED PHASE II

K&T SURVEY GROUP, INC.
LAND SURVEYORS & PLANNERS
P.O. Box 988
5110 South Collier Court
Fort Myers, Florida 33908
PHONE (813) 938-0000
FAX (813) 938-0000



COORDINATE TABLE

NORTH	EAST
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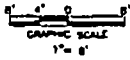
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LEGEND

- OPTION RECORDS BOOK, LEE COUNTY PUBLIC RECORDS
- PLAT BOOK, LEE COUNTY PUBLIC RECORDS
- INDICATES CURVE NUMBER 2 SEE CURVE TABLE
- REMARKS: RECORDED INSTRUMENT
- SET 5/17/00 BY ROD AND CAP 17004
- FOUND 5/17/00 BY ROD AND CAP 17004
- FOUND
- COMMON ELEMENT
- UNITED COMMON ELEMENT
- INDICATES COORDINATE POINT NUMBER, SEE COORDINATE LIST
- DRAINAGE AND UTILITY EASEMENT
- INDICATES UNIT NUMBER
- BOUNDARY
- NOT BOUNDARY
- BOUNDARY CONTROL POINT
- LAND SURVEYOR
- MAINTENANCE, UTILITY & ACCESS EASEMENT

0R2824 Pg1193



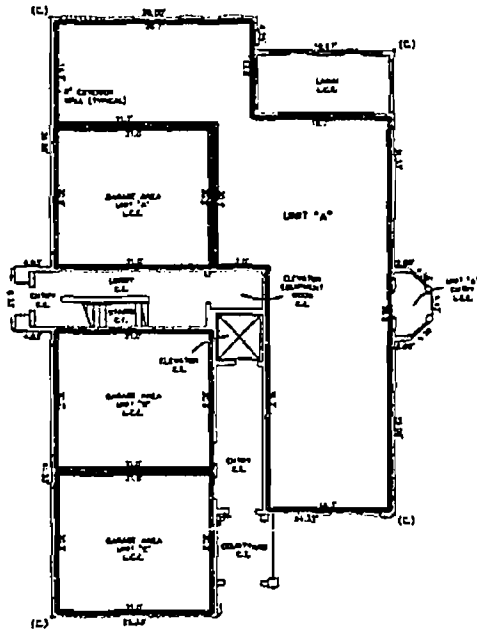
EMERALD ISLE CONDOMINIUM

LYING IN
SECTION 01, TOWNSHIP 43 SOUTH, RANGE 22 EAST
LEE COUNTY, FLORIDA
FLOOR PLANS

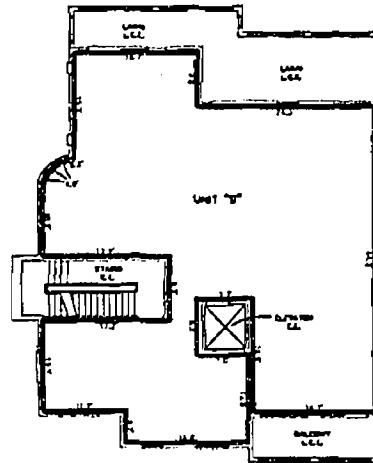
CONDOMINIUM PLAT BOOK 22 PAGE 51

SHEET 7 OF 11

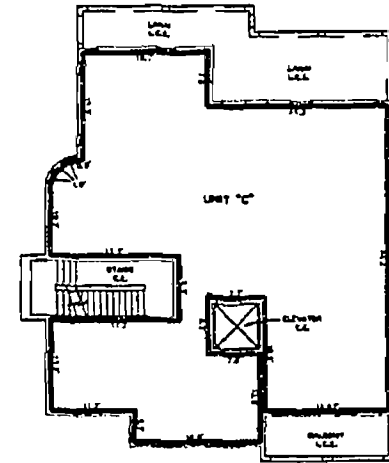
KIT SURVEY GROUP, INC.
LAND SURVEYING & ENGINEERING
1100 Orange Blossom Trail, Suite 100
Orlando, Florida 32814
Phone: (407) 241-1100
Fax: (407) 241-1101



GROUND LEVEL



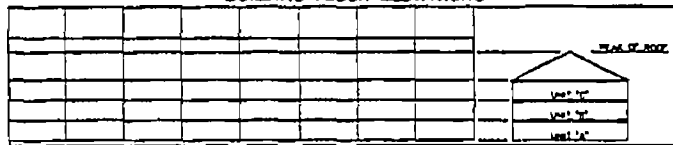
MAIN LEVEL



UPPER LEVEL

NOTE:
ALL DIMENSIONS SHOWN ARE APPROXIMATE

BUILDING FLOOR ELEVATIONS



0R2824 P61195

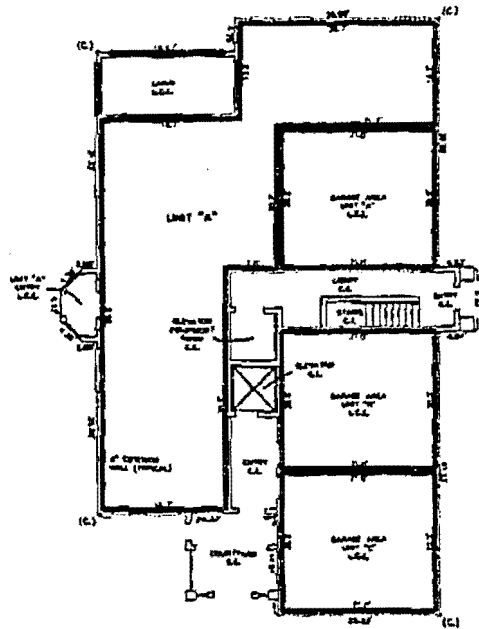
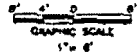
EMERALD ISLE CONDOMINIUM

LYING IN
SECTION 01, TOWNSHIP 43 SOUTH, RANGE 22 EAST
LEE COUNTY, FLORIDA
FLOOR PLANS

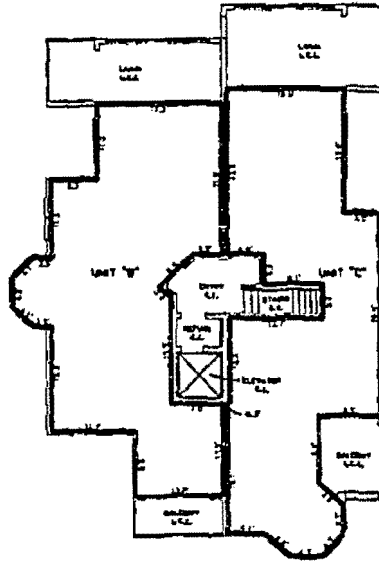
CONDOMINIUM PLAT BOOK PAGE 50

SHEET 8 OF 11

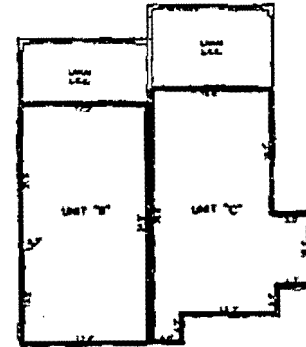
K&T SURVEY GROUP, INC.
LAND SURVEYORS & ENGINEERS
1100 SOUTH CHAMPLAIN STREET
TALLAHASSEE, FLORIDA 32304
PHONE (904) 833-1111
FAX (904) 833-1112



GROUND LEVEL



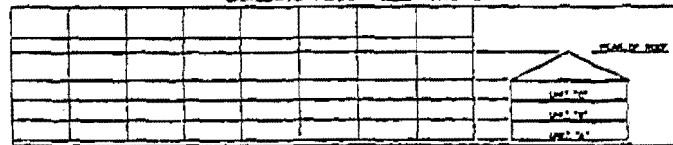
MAIN LEVEL



UPPER LEVEL

NOTE:
ALL DIMENSIONS SHOWN ARE APPROXIMATE

BUILDING FLOOR ELEVATIONS



961198 428280

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of EMERALD ISLE CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on March 11, 1997, as shown by the records of this office.

The document number of this corporation is N97000001349.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capitol, this the
Eleventh day of March, 1997



OR2824 PG1200