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CERTIFICATE OF AMENDMENT
DECLARATION OF CONDOMINIUM
2835639
KEEL CLUB CONDOMINIUM

WE HEREBY CERTIFY that the following amendment to the Declaration of Condominium of Keel Club Condominium, the amendments to the By-Laws of Keel Club Condominium Association, Inc., the amendments to the Articles of Incorporation of Keel Club Condominium Association, Inc. which Declaration is recorded at O.R. Book 1690, Page 2613, of the Public Records of Lee County, Florida, were duly adopted by the Association membership at the duly noticed special member's meeting of the Association on the 4th day of December, 1989. Said amendments were passed by a proper percentage of votes of the voting interests of the Association.

OR2145 Pg 1653

DECLARATION OF CONDOMINIUM

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

XXVII.
MISCELLANEOUS PROVISIONS

G. The power to act on behalf of the unit owners for matters of common interest to the owners or a class thereof. This will specifically include the right to negotiate on behalf of owners for contractual arrangements, specifically including but not limited to rental management agreements. Additionally, any agreements negotiated by the Association on behalf of a class of owners shall not be binding on the owners, it being the intent of this provision to provide a convenient vehicle for negotiating matters of common interest, while requiring each unit owner to make his or her own decision as to the advisability of any agreement negotiated on behalf of any class of unit owner. Every Director, Officer, or committee member thereof who participate in any actions authorized by this provision shall be fully indemnified as provided in Article VII of these Articles of Incorporation and shall further be indemnified against personal liability by those owners constituting the class of owners upon whose behalf the activities authorized by this provision are undertaken.

BY-LAWS

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

1. A. The office of the Association shall be at ~~1625 West Marion Avenue, Punta Gorda, Florida 33950~~ 3150 Matecumbe Key Road, Punta Gorda, Florida 33955.

2. A. The annual members' meeting shall be held at the office of the Corporation at ~~12:00~~ 1:00 in the afternoon, on the first Monday in ~~February~~ December of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

2. B. Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from not less than ~~ten percent (10%)~~ fifty-one (51%) of the voting members of the Association.

2. I. Action without a meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of members, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote(s) of any such member as elsewhere hereinafter set forth) having not less than

RECORD VERIFIED - CHARLIE GREEN, CLERK
BY: J. TURNER, D.C.

the minimum number of voting interests that would be necessary to authorize or take such action at a meeting of such members at which a quorum of such members (or authorized persons) entitled to vote thereon were present and voted. Within 10 days after obtaining such authorization, notice thereof shall be sent to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

3. Directors. The affairs of the Association shall be managed by a Board of not less than three Directors. ~~The first Board shall consist of three members. The number of members of the Board of Directors may be changed at any time by amending the By-Laws as provided herein.~~ The terms "Board", "Board of Directors", and "Board of Administration" are synonymous. The members of the Board of Directors ~~need not~~ must be members of the Association.

3. K. ~~Directors' fee, if any, shall be determined by the members.~~ Directors shall receive no fee or compensation for their services. Provided, however, that the Board may reimburse any Director for out of pocket expenses incurred by such Director in the performance of Association business.

4. Officers. The executive officers of the Association shall be a President who shall be a Director; a Vice President, who shall be a Director; a Secretary and a Treasurer. The Board of Directors from time to time shall elect such other Officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

5. C. The membership Board shall adopt the budget ~~at the annual meeting~~ annually.

ARTICLES OF INCORPORATION

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

ARTICLE III

POWERS

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

1. The power to act on behalf of the unit owners for matters of common interest to the owners or a class thereof. This will specifically include the right to negotiate on behalf of owners for contractual arrangements, specifically including but not limited to rental management agreements. Additionally, any agreements negotiated by the Association on behalf of a class of owners shall not be binding on the owners, it being the intent of this provision to provide a convenient vehicle for negotiating matters of common interest, while requiring each unit owner to make his or her own decision as to the advisability of any agreement negotiated on behalf of any class of unit owner. Every Director, Officer, or committee member thereof who participate in any actions authorized by this provision shall be fully indemnified as provided in Article VII of these Articles of Incorporation and shall further be indemnified against personal liability by those owners constituting the class of owners upon whose behalf the activities authorized by this provision are undertaken.

ARTICLE 5

DIRECTORS

5.1 The affairs of the Association shall be managed by a Board consisting of the number of Directors determined by the

~~Bylaws, but not less than three (3) Directors, and in the absence of such determination, shall consist of three (3) Directors, but all subsequent Directors must be members of the Association, provided, however, that non-members may serve as Directors by amending the Bylaws to allow a non-member to serve as a Director.~~ Directors shall be elected annually by the members at a meeting to be held the first Monday in February December of each year as provided in the Bylaws.

IN WITNESS WHEREOF, we have affixed our hands this 19th day of April, 1990, at Lee County, Florida.

WITNESSES:

Gloria J. Schulz
Carol A. Payne

KEEL CLUB CONDOMINIUM ASSOCIATION, INC.

BY: Richard Dorsch
Richard Dorsch, PRESIDENT

STATE OF :

COUNTY OF :

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared Richard Dorsch, well known to me to be the President of KEEL CLUB CONDOMINIUM ASSOCIATION, INC. and he severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said association.

WITNESS my hand and official seal in the County and State last aforesaid this 19th day of April, A.D. 1990.

Gloria J. Schulz
NOTARY PUBLIC (SEAL)

My Commission Expires:

GLORIA J. SCHULZ, NOTARY PUBLIC
STATE OF FLORIDA
MY COMMISSION EXPIRES 10/26/92

KEEL CLUB CONDOMINIUM ASSOCIATION, INC.

Gloria J. Schulz
Carol A. Payne

ATTEST: Raymond Call
Raymond Call, SECRETARY
(CORPORATE SEAL)

STATE OF FLORIDA :

COUNTY OF LEE :

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared Raymond Call, well known to me to be the Secretary of KEEL CLUB CONDOMINIUM ASSOCIATION, INC. and he severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said association.

WITNESS my hand and official seal in the County and State last aforesaid this 19th day of April, A.D. 1990.

Gloria J. Schulz
NOTARY PUBLIC (SEAL)

My Commission Expires:

GLORIA J. SCHULZ, NOTARY PUBLIC
STATE OF FLORIDA
MY COMMISSION EXPIRES 10/26/92

This Instrument Prepared By:
Joseph E. Adams, Esq.
Becker, Poliakoff & Streitfeld P.A.
8260 College Pkwy. S-104
Fort Myers, Fla. 33919

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MARLE GREEN LEE CIV FL

CERTIFICATE OF AMENDMENT
DECLARATION OF CONDOMINIUM
KEEL CLUB CONDOMINIUM

WE HEREBY CERTIFY that the following amendment to the Declaration of Condominium of Keel Club Condominium, which Declaration is recorded at O.R. Book 1690, Page 2613, of the Public Records of Lee County, Florida, was duly adopted by the Association membership at the duly noticed annual member's meeting of the Association on the 2nd day of December, 1991. Said amendments were passed by a proper percentage of votes of the voting interests of the Association.

DECLARATION OF CONDOMINIUM

Additions indicated by underlining.

XIII.
LIEN OF THE ASSOCIATION

(Section A. through D. Unchanged)

E. Notwithstanding any other remedy available to the Association under this Declaration, the By-Laws, or applicable law, the Association shall have the following options when payment of assessments are in default (more than thirty days in arrears). The Association may, without order of court, direct rental income (by written notice to the tenant with copy to owner) from units in default to be paid directly to the Association until all outstanding assessments, interest, costs and attorney's fees and receiver's fees, if applicable, are satisfied. As an alternative, the Association may apply to a court of competent jurisdiction, either in connection with the institution of a foreclosure suit, a personal suit, or otherwise to have rental proceeds paid on account of a unit in default paid directly to the Association, the court registry, or a receiver, as the court may direct. In lieu of either of the foregoing, the Association may elect to terminate any existing leases with respect to units in default and prohibit the unit from being rented in the future until the default is cured. The Association may choose any of these courses of action as the Board deems appropriate without same constituting a waiver or election of remedies. All tenants who rent units at the Keel Club Condominium shall be deemed to assent to the terms of this provision.

IN WITNESS WHEREOF, we have affixed our hands this 24th day of January, 1992, at Lee County, Florida.

WITNESSES:

KEEL CLUB CONDOMINIUM ASSOCIATION, INC.

BY: Raymond G. Call
PRESIDENT

STATE OF Florida)
) SS:
COUNTY OF Charlotte)

BEFORE ME, the undersigned authority, personally appeared Raymond Call, and he/she/they acknowledged before me that he/she/they freely and voluntarily executed the same. He/She/They is/are personally known to me or has produced (type of identification) Driver's License as identification and did take an oath.

WITNESS my hand and official seal in the County and State last aforesaid, this 24th day of January 1992.

Debra K. Tuhay-Bey
Notary Public
Printed Name: Debra K. Tuhay-Bey

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA.
MY COMMISSION EXPIRES: JUNE 24, 1992.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

WITNESSES:

ATTEST: Edmund H. Parent
(CORPORATE SEAL) SECRETARY

STATE OF Florida)
) SS:
COUNTY OF Charlotte)

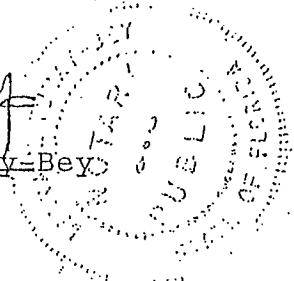
BEFORE ME, the undersigned authority, personally appeared Edmund Parent, and he/she/they acknowledged before me that he/she/they freely and voluntarily executed the same. He/She/They is/are personally known to me or has produced (type of identification) Driver's License as identification and did take an oath.

WITNESS my hand and official seal in the County and State last aforesaid, this 24th day of January, 1992.

Debra K. Tubay-Bey
Notary Public
Printed Name: Debra K. Tubay-Bey

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA;
MY COMMISSION EXPIRES: JUNE 24, 1992.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.



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GREEN LEE CITY FL

DECLARATION OF CONDOMINIUM

KEEL CLUB CONDOMINIUM

A Residential Condominium

BURNT STORE MARINA, INC., A Florida Corporation, is the owner of a parcel of land in Lee County, Florida, more particularly described in Article III of this Declaration of Condominium. Keel Club is a residential condominium consisting of 47 units. Amenities consisting of a pool, and one story concrete block structure containing two restrooms, pool equipment room, fire pump room, laundry room and housekeeping office have been built on the land described in Article III and these amenities are part of the common elements.

I
SUBMISSION STATEMENT

BURNT STORE MARINA, INC., A Florida corporation, hereinafter referred to as the "Developer", hereby states and declares that it is the owner and holder of the fee simple title in and to the real property in Lee County, Florida, described in Article III hereof entitled "Land." Developer has constructed upon the land forty-seven (47) units, a one story concrete block structure and heated pool. It hereby declares the real property described in Article III, the land, to be condominium property, and does hereby submit the same to condominium ownership pursuant to Chapter 718, Florida Statutes, the Condominium Act, (hereinafter referred to as "The Condominium Act"), upon the terms, conditions, restrictions, reservations and limitations hereinafter set forth. Except where variances permitted by law appear in this Declaration or in the attached Bylaws or in lawful amendments to either of them, the provisions of The Condominium Act as presently constituted, including the definitions therein contained, are adopted and included herein by express reference.

II
NAME

The name by which this condominium is to be known and identified is: KEEL CLUB CONDOMINIUM.

III
LAND

The legal description of the condominium project is as follows:

A TRACT OF LAND LYING IN SECTION 1, TOWNSHIP 43 SOUTH, RANGE 22 EAST, LEE COUNTY, FLORIDA. SAID TRACT ALSO LYING WITHIN TRACT "C" OF THE PLAT OF PUNTA GORDA ISLES SECTION TWENTY TWO AS RECORDED IN PLAT BOOK 28, PAGES 118 THROUGH 138 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 1; THENCE RUN N 00°33'37"E, ALONG THE EASTERLY LINE OF SECTION 1, A DISTANCE OF 830.00 FEET TO A POINT; THENCE RUN N 89°35'58"W, A DISTANCE OF 947.57 FEET TO A POINT; THENCE RUN N 00°24'02"E, A DISTANCE OF 228.14 FEET TO A POINT LYING ON THE ABOVE SAID TRACT "C" (SAID POINT LYING N 89°35'58"W OF AND 948.19 FEET FROM THE SOUTHEAST CORNER OF THE NORTH 278 FEET OF THE SE 1/4 OF THE SE 1/4 SAID SECTION 1); THENCE CONTINUE N 00°24'02"E, A DISTANCE OF 10.39 FEET TO THE POINT OF BEGINNING, SAID POINT ALSO BEING THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 191.85 FEET, A CENTRAL ANGLE OF 18°07'32" AND A CHORD BEARING OF N 09°27'48"E; THENCE RUN ALONG SAID CURVE A DISTANCE OF 60.69 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 133.42 FEET, AND A CENTRAL ANGLE OF 17°03'03"; THENCE RUN ALONG SAID CURVE A DISTANCE OF 39.70 FEET TO THE POINT OF TANGENCY THEREOF; THENCE RUN N 01°28'31"E, A DISTANCE OF 36.63 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 16.48 FEET AND A CENTRAL ANGLE OF 84°36'37"; THENCE RUN ALONG SAID CURVE A DISTANCE OF 24.34 FEET TO THE POINT OF TANGENCY THEREOF; THENCE RUN N 86°05'08"E, A DISTANCE OF 52.67 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 23.62 FEET AND A CENTRAL ANGLE OF 80°31'28"; THENCE RUN ALONG SAID CURVE A DISTANCE OF 33.19 FEET TO THE POINT OF TANGENCY THEREOF; THENCE RUN N 05°33'40"E, A DISTANCE OF 25.23 FEET TO

THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 15.95 FEET AND A CENTRAL ANGLE OF $86^{\circ}29'24''$; THENCE RUN ALONG SAID CURVE A DISTANCE OF 24.07 FEET TO THE POINT OF TANGENCY THEREOF; THENCE RUN S $87^{\circ}56'56''$ E. A DISTANCE OF 16.07 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 350.09 FEET AND A CENTRAL ANGLE OF $21^{\circ}02'11''$; THENCE RUN ALONG SAID CURVE A DISTANCE OF 128.54 FEET TO THE POINT OF TANGENCY THEREOF; THENCE RUN N $71^{\circ}00'53''$ E, A DISTANCE OF 18.18 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 17.71 FEET AND A CENTRAL ANGLE OF $109^{\circ}23'09''$; THENCE RUN ALONG SAID CURVE A DISTANCE OF 33.80 FEET TO THE POINT OF TANGENCY THEREOF; THENCE RUN S $00^{\circ}24'02''$ W, A DISTANCE OF 225.02 FEET; THENCE RUN N $89^{\circ}35'58''$ W, A DISTANCE OF 308.00 FEET TO THE POINT OF BEGINNING.

IV. IDENTIFICATION OF UNITS

A. Condominium Property. The condominium property consists of the land described in Article III hereto, all easements and rights appurtenant thereto, together with the buildings and other improvements constructed thereon, which includes the units, common elements. In addition, the condominium property shall include as a common element, an interest in real or personal property acquired by the condominium association in accordance with the provisions of Section 718.109 of the Condominium Act, Florida Statutes, as amended. Each apartment together with its lanai is a condominium unit and is subject to private ownership. The terms "condominium unit", "apartment", "condominium parcel", and "unit" are synonymous. The heated swimming pool and one story concrete block structure are to be owned as common elements by all unit owners less and except the laundry room, five linen rooms, and housekeeping office will be common elements and leased to Burnt Store Marina, Inc. The Developer will not provide personal property. TIME SHARE ESTATES WILL NOT BE CREATED WITH RESPECT TO ANY UNITS.

Building 1 and 2 contains 47 units. Forty-six units each contain one (1) bedroom and one (1) bathroom, a living room, kitchen, utility room and a screened porch. There are 23 units in Building 1 and the first floor units are numbered as follows: 111, 112, 113, 114, 115, 116, 117, 118; The second floor units are numbered 121, 122, 123, 124, 125, 126, 127 and 128; The third floor units are numbered 131, 132, 133, 135, 137 and 138. Unit 134, a luxury unit on the third floor of Building 1, contains 2 bedrooms, 2 bathrooms, a kitchen, living room/family room, utility room and screened lanai. Each unit, except Unit 134, contains approximately 630 square feet. Unit 134 contains approximately 1,260 square feet.

There are 24 units in Building 2 and three units each contain one (1) bedroom and one (1) bathroom, a living room, kitchen, utility room and a screened lanai. The units on the first floor of Building 2 are numbered as follows: 211, 212, 213, 214, 215, 216, 217 and 218; the second floor units are numbered 221, 222, 223, 224, 225, 226, 227 and 228; the third floor units are numbered 231, 232, 233, 234, 235, 236, 237 and 238.

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

1. Upper and Lower Boundaries. The upper and lower boundaries of the apartment shall be the following boundaries extended to an intersection with the perimetrical boundaries.

(a) Upper Boundary: The horizontal plane formed by the unfinished interior surface of the ceiling.

(b) Lower Boundary: The horizontal plane formed by the upper side of the interior unfinished floor surface.

2. Perimetrical Boundaries: The perimetrical boundaries of the apartment shall be the following boundaries extended to an intersection with the upper and lower boundaries.

(a) Exterior Building Walls: The intersecting vertical planes adjacent to and which include the interior unfinished surface of the outside walls of the building except where there is attached to or in existence as part of the building a lanai or other attachment serving only the unit being bounded in which extent the boundary shall be such as will include all such structures except for load bearing walls.

(b) Interior Building Walls: The interior boundaries of the unit shall be the interior unfinished surface of the perimeter wall. All bearing walls located within a unit constitute a part of the common elements up to the unpainted, unfinished surface of said walls. All doors, whether of glass or other material, which are in the perimeter walls of a unit shall be deemed a part of the unit up to the exterior unfinished surface thereof.

C. Condominium Parcel. Each condominium parcel includes an undivided interest of each unit owner in and to the common elements. Each unit owner shall have as an appurtenance to his unit an undivided one forty-seventh (1/47th) interest in the common elements. Each condominium parcel includes a condominium unit together with the undivided shares of the common elements which are appurtenant to that unit. The common elements include the land and all other parts of the condominium not in the apartment and include but are not limited to the following items: elevators, sidewalks, ramps, elevated walkways, breezeways, hallways, walks, yard area, foundation, attic area, roofs, fencing, wooden decking, driveway, exterior stairs, load bearing walls, swimming pool, solar panels, and swimming pool area, restrooms, yard lighting, lawns and planting areas, landscaping, sod, sprinklers, mechanical rooms, pool equipment room, fire pump room, covered vending area and uncovered parking areas.

1. Parking Areas: Parking spaces are common elements and will be available for the use of unit owners, their guests and hotel guests. The Condominium Association may not assign parking spaces for each unit.

2. Rental of Common Element: The housekeeping office, laundry room, and five linen rooms shall be leased to the Developer for the purpose of providing laundry service for units retained by Developer, other marina related services and those Keel Club unit owners who desire linen services for themselves or for short-term rental services. Pursuant to the lease, Developer shall be responsible for the upkeep, maintenance and repair of the laundry room and the equipment found therein during the time the laundry room is leased. Reference should be made to Exhibit Q for a copy of said lease.

V.

SURVEY, PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS

A. There is recorded simultaneously herewith the condominium plat for the condominium containing the survey, plot plan, and graphic description of the improvements, showing the units, common elements, their location and approximate dimensions in sufficient detail to identify them; said survey, plot plan and graphic description of improvements are made a part hereof by reference thereto.

B. Amendment of Plans.

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

2. Amendment of Declaration. An amendment of this Declaration reflecting such authorized alteration of apartment plans by Developer shall be signed and acknowledged only by the Developer and need not be approved by the Association, apartment owners or lienors of mortgages of other apartments or of the condominium, whether or not elsewhere required by an amendment.

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

In addition, there is a fifteen (15) foot landscape easement reserved by the Developer unto itself, lying adjacent to the right of way of Islamorada Road. Reference should be made to Exhibit N for a copy of said easement.

D. Certificate of Surveyor. The declaration shall include a certificate of a surveyor authorized to practice in the State of Florida stating that the construction is substantially complete so that the material, (i.e. the condominium instruments, including the plat) together with provisions of this declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements and that the identification, location and dimensions of the common elements and of each unit can be determined from such materials.

VI.

UNDIVIDED SHARES IN THE COMMON ELEMENTS AND SHARE IN THE COMMON EXPENSES AND COMMON SURPLUS APPURTENANT TO EACH UNIT

A. Each unit shall have as an appurtenance thereto an undivided one forty-seventh (1/47) share in the common elements.

B. Each apartment owner shall be liable for a proportionate share of the common expenses to the extent of his interest in the common elements, and each owner shall be entitled to receive the same proportionate share of the common surplus unless otherwise provided in the Bylaws.

VII.

THE ASSOCIATION

A. The Association responsible for the operation of this condominium is KEEL CLUB CONDOMINIUM ASSOCIATION, INC., a Florida corporation, not-for-profit. The Association shall have all the powers, rights and duties set forth in the Condominium Act, as well as the powers and duties set forth in the Declaration, the Bylaws and the regulations enacted pursuant to such Bylaws. The Association is sometimes referred to herein as the Association, the Condominium Association, the Condominium Corporation, or the Corporation. A copy of the Articles of Incorporation of the Association is attached hereto, made a part hereof, and marked Exhibit B.

B. Every owner of a present vested interest in a condominium parcel, whether he has acquired title by purchase from the Developer, the developer's grantee, successors, or assigns, or by gift, conveyance or by operation of laws, is bound to and hereby agrees that he shall accept membership in the Condominium Association and does hereby agree to be bound by this Declaration, the Bylaws of the condominium association and the rules and regulations enacted pursuant thereto and the provisions and requirements of the Condominium Act and of lawful amendments thereto. Membership is automatic.

C. The owner of every condominium parcel shall accept ownership of said parcel subject to restrictions, easements, reservations, conditions and limitations now of record and affecting the land and improvements constituting condominium property. Owners of each unit shall collectively be entitled to one vote and if a unit is owned by more than one person, then the person entitled to cast such vote shall be determined as follows:

A written statement under oath must be filed with the Secretary of the Condominium Association, signed by members with a present vested interest in a unit and shall state:

1. The respective percentage interest of every person (as recorded in the Public Records of Lee County, Florida) owning a vested present interest in the fee title of the unit in which the affiant owns an interest.

2. Which one of the owners of the unit is to represent all of the owners of that unit at membership meetings and cast the vote to which they are entitled. The person so designated by the persons owning the majority interest in a unit shall be known as the voting member and shall be the only member owning an interest in that unit eligible to cast the vote for said unit at membership meetings. The person designated as the voting member may continue to cast the binding vote for all members owning an interest in the unit in which he owns an interest until such time as another person is properly designated as the voting member by those members owning the majority interest by a similar written statement filed with the secretary. Notwithstanding the foregoing provisions, voting by proxy may be permitted in accordance with the Articles and Bylaws now in existence or hereafter amended.

3. When a unit is owned by one person, then he or she shall be the voting member for that unit, so that no statement designating the voting member shall be required.

4. When a unit is owned by a Corporation the Corporation President or Vice President shall execute the written statement designating which Corporation Officer shall be the voting member. In absence of a written statement, the President shall be deemed the voting member for that unit.

D. The number of voting members shall not exceed the number of units so that there shall be 47 voting members. Each voting member may cast one (1) vote. A corporation or an individual with an interest in more than one unit may be designated as the voting member for each such unit.

E. All the affairs, policies, regulations and property of the corporation shall be controlled and governed by the Board of Directors of the corporation consisting of the number of directors to be determined by the Bylaws, of not less than three (3) Directors, who are all to be elected annually by the members entitled to vote. The terms "Board of Directors" and Board of Administration" are synonymous.

F. It shall be the duty of the Condominium Association to provide through its agents and employees for the administration, operation, maintenance, repair and replacement of the common property; to make reasonable uniform rules and regulations from time to time, as well as to perform all other duties expressly or impliedly set forth herein. The first election of Directors shall be held in accordance with Article 5 of the Articles of Incorporation, subject to the limitations set forth in Section 718.301, Florida Statutes, 1982. The directors named in the Articles of Incorporation of the Condominium Association shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors.

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

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

VIII.
AMENDMENT TO DECLARATION

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

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

B. A resolution for the adoption of a proposed amendment may be proposed by either the Board of Directors of the Association or by not less than fifty percent (50%) of the voting members of the Association. Such approvals may be either by:

1. Not less than two-thirds (2/3) of the entire membership of the Board of Directors and by not less than two-thirds (2/3) of the votes of the entire membership of the Association; or

2. Not less than seventy percent (70%) of the votes of the entire membership of the Association; or

3. Until the first election of Directors, only by all of the Directors, provided the amendment does not increase the number of apartments nor alter the boundaries of the common elements.

C. Proviso. No amendment shall discriminate against any apartment owner or against any apartment or class or group of apartments, unless the apartment owners so affected shall consent; and no amendment shall change any apartment nor the share in the common elements appurtenant to it, nor increase the owner's share of the common expense, unless the record owner of the apartment concerned and all record owners of mortgages on such apartment shall join in the execution of the amendment. Neither shall an amendment make any changes in the section entitled "Insurance" nor in the section entitled "Reconstruction or Repair After Casualty" unless the record owners of all mortgages upon the condominium shall join the execution of the amendment.

D. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the Officers of the Association with the formalities of a deed. The amendment is recorded in the Public Records of Lee County, Florida.

E. Directors shall be permitted to vote only if present at the meeting at which an amendment is considered, and members may vote either in person or by proxy.

The operation of the condominium property shall be governed by the Bylaws which are annexed to this Declaration as Exhibit C and made a part hereof. The Bylaws may be amended in the manner set forth therein.

IX.
PURPOSE AND USE RESTRICTIONS

Condominium units shall be used by the respective owners, tenants, and as a hotel for transient or long-term guests and for no other purpose. This restriction shall not prohibit corporate ownership of a unit nor ownership or rental of a unit to single individuals.

In order to provide for a congenial occupation of the condominium and to provide for the protection of the value of the apartments, the use of the property shall be restricted to and be in accordance with the following provisions:

A. The apartments shall be used as a residence and/or as a hotel for transient or long-term guests, and is to be maintained in a clean and sanitary manner.

B. The common elements shall be used for the furnishing of services and facilities for which they are reasonably intended, for the enjoyment of the unit owners, and subject to such regulation by rules and Bylaws as may in the opinion of the Condominium Association achieve the maximum beneficial use thereof.

C. Persons under the age of seventeen (17) years of age shall not be permitted to use the recreation facilities of this condominium unless under the supervision of an adult, except to the extent and under such conditions as the Condominium Association may provide by regulation.

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

E. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the condominium property nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

F. Signs. No "for sale" or "for rent" signs or other signs shall be displayed by any individual unit owner on his condominium parcel, or any part of the condominium property.

G. T.V. No external television or radio antennas may be erected upon or affixed to the condominium property or apartment house.

H. Pets. Pets or other animals may be kept in units and allowed on the common property only under such regulations established by the Association.

I. Leasing. An entire apartment may be rented provided the occupancy is only by the lessee and his family, his servants and guests. No rooms may be rented except as a part of a unit or to another unit owner. Transient tenants may be accommodated.

J. Guests. All guests and tenants must comply with the Association regulations and the Board shall have the right to terminate a lease and evict a tenant who fails to comply with the regulations of the Association.

K. Regulations. Reasonable regulations concerning the use of the condominium property may be made and amended from time to time by the Board of Directors of the Association; copies of such regulations and amendments thereto shall be furnished by the Association to all unit owners. Any regulation so adopted may be rescinded, amended or altered by the membership in the same manner set forth in Article VIII B of this Declaration.

L. Decorating. No painting or otherwise changing the appearance of any exterior wall, door, window, patio, balcony or any exterior surface; placing any sunscreen, blind or awning on any balcony or exterior opening; placing any draperies or curtains at the windows of any unit without a solid, colored liner, acceptable in color to the Board of Directors, facing the exterior of the unit; tint, color or otherwise treating or applying anything to any window which will adversely affect the uniform appearance of the building in the opinion of the board; planting any planting outside of a unit or within a unit which is visible to the outside (including planters) except upon written approval of the landscaping plan by the Board of Directors of the Association; erecting any exterior lights or signs; placing any signs or symbols in windows; or erecting or attaching any structures or fixtures within the common elements; the Board of Directors shall have the right to use aesthetic considerations in any decision it may make.

L. Proviso. Until the Developer has closed the sales of all of the apartments of the condominium, neither the apartment owners nor the association shall interfere with the sale of the apartments, inasmuch as the Developer will have a substantial economic interest in the condominium development until all units are sold. The Developer may make such use of the unsold units and common areas as may facilitate such completion and sale, including but not limited to, maintenance of a sales office, the showing of the property and the display of signs.

X.
CONVEYANCES

In order to assure a community of congenial residents and thus protect the value of the apartment, and to further the continuous harmonious development of the condominium community, the sale and mortgage of apartments shall be subject to the following provisions which shall be covenants running with the land so long as the condominium property shall be subject to the condominium form of ownership under the laws of the State of Florida.

A. Sale or Transfer. Prior to the sale, or transfer of any interest, in a unit and common property to any person other than the transferor's spouse, the owners shall notify the Board of Directors of the Corporation in writing the name and address of the persons to whom the proposed sale or transfer is to be made, and such other information as may be required by the Board of Directors of the Corporation. Within ten (10) days, the Board of Directors of the Corporation shall either approve or disapprove of the proposed sale or transfer, in writing, and shall notify the owners of its decision. The failure of the Association to give approval or disapproval within thirty (30) days of such notice shall be deemed automatic approval. If a sale is approved, the approval shall be stated in a certificate executed by an officer of the Association in recordable form. The certificate shall be recorded in the Public Records of Lee County, Florida at the expense of the purchaser. In the event the Board of Directors disapproves of the proposed sale or transfer, and if a member still desires to do so, he shall, thirty (30) days before such sale or transfer, give written notice to the Secretary of the Corporation of his intention to sell or transfer on a certain date, and the bona fide price and other terms thereof, and the Corporation shall promptly notify the members of the date, price and terms. Members shall have the first right over non-members to accept such sale or transfer at the bona fide price and on the terms contained in the notice, provided they so notify the Secretary of the Corporation in writing of acceptance at least ten (10) days before the date of the intended sale or transfer, which information the Corporation shall promptly forward to the owner. In the event the member giving notice receives acceptance from more than one member, preference shall first be given to the members owning a unit horizontally contiguous to the unit being sold or transferred, but if all other conditions are equal, it shall be discretionary with the member giving notice to consummate the sale or transfer with whichever of the accepting members he chooses.

B. If a dispute arises as to the bona fideness of the purchase price the purchaser has the option to have the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment. The expense of the arbitration shall be paid by the purchaser.

C. In the event the member giving notice receives no written notice from any member accepting his price and terms of the proposed sale or transfer, and no dispute arises concerning the bona fideness of the sale price on or before ten (10) days before the day given in the notice as the day of the sale or transfer, then that member may complete the sale or

transfer on the day and at the price and the terms given in his notice, but on no other day or any other price or terms without repeating the procedure outlined above. In the event a member makes a sale or transfer without first complying with the terms hereof, any other member shall have the right to redeem from the purchaser, subject to termination, according to the provisions hereof. The member's redemption rights shall be exercised by the member reimbursing the purchaser for the monies expended and immediately after such reimbursement said purchaser or transferee shall convey all of his right, title and interest to the member or members making the redemption.

D. A written certificate of an officer of the corporation stating that the Board of Directors approved in all respects on a certain date the sale, or transfer of the unit and interest in the common property to certain persons, shall be conclusive evidence of such facts and from the date of approval as indicated in the statement certificate, the redemption rights herein afforded the members shall terminate. A statement of an officer of the corporation stating that the Board of Directors was given proper notice on a certain date of a proposed sale or transfer, and that thereafter all the provisions hereof which constitute conditions precedent to a subsequent sale or transfer of a unit and common property interest have been complied with, and that the sale or transfer of a particular unit and common property interest to particularly named persons does not violate the provisions hereof, shall be conclusive evidence of such facts for the purpose of determining the status of those persons' title to the unit and common property interest sold or transferred. Such statement shall not be evidence of the fact that the subsequent sale or transfer to such persons was made at the price, terms and date stated in the notice given to the secretary, but sixty (60) days after the date of the notice to the Board of Directors as stated in the statement, the redemption rights herein afforded the members shall terminate.

E. Notwithstanding anything to the contrary herein, the provisions of this article shall not be applicable to purchasers at foreclosure or other judicial sales to transferees of institutional first mortgages nor to the developer until after the developer has initially conveyed or disposed of all units.

XI.

RIGHTS OF HEIRS AND DEVEISEES OF DECEASED UNIT OWNERS

A. If the owner of a condominium parcel should die and the title to his parcel shall pass to his surviving spouse or to any member of his family regularly in residence with him in the condominium parcel prior to his death, then such successor in title shall fully succeed to the ownership, rights, duties and obligations of the unit owner, the provisions of Article X of this Declaration notwithstanding.

B. If the title to the condominium parcel of such deceased owner shall pass to any person other than a person or persons designated in Paragraph A above, then within sixty (60) days of such person or persons taking title, occupancy or possession of the parcel of the deceased owner, he shall advise the association in writing of his intention of residing in the parcel and of his or their current address. He shall also furnish to the Association such other information as the Association may reasonably request. The Association shall have thirty (30) days thereafter to give notice to said person or persons in writing, delivered or mailed to the said current address, whether or not his or their occupancy and ownership of the parcel is approved. The failure of the Association to give such notice within the said thirty (30) days shall be deemed automatic approval. Notice shall be deemed given when deposited in the United States Mail, postage prepaid. If the Association does not approve the ownership and/or occupancy of the parcel by said person or persons and so notifies them, said person or persons may procure a purchaser acceptable to the Association for said parcel at the fair market value therefor, established by the Association, which value shall be conclusive upon all persons for all purposes unless grossly inadequate or fraudulent. Thereupon the person or persons having title, possession and/or occupancy of said parcel shall execute such papers and documents as the Association may require to complete the transfer of title, possession and occupancy of the parcel to such purchaser, and shall deliver possession and occupancy of the parcel to the purchaser. If a purchaser acceptable to the Association is not procured, then the provision of Article X shall apply with respect to the transfer of the unit.

C. Nothing in this Article shall be deemed to reduce, forgive or abate any amounts due the Association from the unit owner at the time of his death, nor the assessments attributable to the unit becoming due after the unit owner's death, all of which shall be fully due and payable as if the unit owner had not died.

D. Nothing herein shall prevent the sale and transfer of a condominium parcel by the owner thereof in the manner otherwise provided in this Declaration.

XII. ASSESSMENTS

The Condominium Association, through its Board of Directors shall have the power to make and collect assessments, special assessments, club dues, and such other assessments as are provided for by the condominium law, this Declaration and the Bylaws.

A. Budget. The Board of Directors of the Association shall propose the annual budget in advance for each fiscal year. The budget shall project anticipated income and estimated expenses. Common expenses shall include but shall not be limited to, costs and expenses of operation, maintenance and management, property taxes and assessments against the condominium property (until such time as any of such taxes and assessments are made against the condominium parcels individually and thereafter only as to such taxes or assessments, if any, as may be assessed against the condominium as a whole), insurance premiums for fire, windstorm, flood and extended coverage insurance on the condominium real property and condominium personal property, premiums for public liability insurance, legal and accounting fees, management fees, operating expenses of the property and the corporation; maintenance, repairs and replacement (but only as to the common elements, except for emergency repairs or replacements deemed necessary to protect the common elements and properly chargeable to the individual condominium parcel concerned), charges for utility and water used in common for the benefit of the condominium; cleaning and janitor service for the common elements; expenses and liabilities incurred by the corporation in and about the enforcement of its rights and duties against the members or others; and the creation of reasonable contingency or reserve requirements for the protection of the members, and the condominium property (e.g., reserves for replacements, operating reserve to cover deficiencies in collections), and all other expenses declared by the Directors of the Association to be common expenses from time to time.

B. Copies of the proposed annual budget of common expenses shall be mailed to the unit owners not less than thirty (30) days prior to the meeting at which the budget will be considered, together with a notice of that meeting. The Board of Directors will prepare the proposed annual budget of common expenses, and the unit owners shall consider the budget at the annual meeting or at such other meeting as may be provided in the Bylaws. At the annual meeting when the budget is considered, the voting members of the Association shall have the power to modify or amend the budget, and shall then adopt the annual budget.

C. After adoption of a budget and determination of the annual assessment per unit, the Association shall assess such sum by promptly notifying all owners by delivering or mailing notice thereof to the voting member representing each unit at such member's most recent address as shown by the books and records of the Corporation. One-twelfth (1/12) of the annual assessment shall be due and payable in advance to the Corporation on the first of each month, regardless whether or not members are sent or actually receive written notice thereof. In addition, the Corporation shall have the power to levy equal special assessments against each unit if necessary to cover the aforesaid types of expenses and shall have the power to levy other special assessments as provided herein which may, or may not, be equal per unit.

D. The record owners of each unit shall be personally liable jointly and severally, to the Association for the payment of all assessments, regular or special, made by the Association and for all costs for collecting delinquent assessments. In the event assessments against a unit are not paid within sixty (60) days after their due date, the Association shall have the right to shut off all utilities servicing such unit until such time as the assessments are paid or until the completion of foreclosure on a unit by an institutional first mortgage. The Board of Directors shall also have the authority to assess a late charge of \$25.00 per month for all assessments that are unpaid after the due date. Provided, however, the late charge may not be greater than the maximum legal rate allowed by law (currently 12%).

E. Should the Association through its Directors at any time determine that the assessments made are not sufficient to pay the common expenses, or in the event of emergencies, the Board of Directors shall have authority to levy and collect additional assessments to meet such needs of the Association.

XIII.
LIEN OF THE ASSOCIATION

A. The Association shall have a lien on each condominium parcel for any unpaid dues, assessments, late charges and interest thereon against the unit owner of such condominium parcel. Said lien shall also secure reasonable attorney's fees incurred by the Corporation incident to collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Lee County, Florida, of a claim of lien stating the description of the condominium parcel, the name of the record owner, the amount due and the date when due, and the lien shall continue in effect until such sums secured by the lien shall have been fully paid. Such claims or liens shall include only assessments which are due and payable when the claim of lien is recorded. Such claims of liens shall be signed and verified by an officer or agent of the Association and shall then be entitled to be recorded. Upon full payment the party making payment shall then be entitled to a recordable satisfaction of the lien. All such liens shall be subordinate to the lien of an institutional first mortgage recorded prior to the time of recording of the claim of lien.

B. As to priority between the lien of a recorded mortgage and the lien for any assessment, the lien for an assessment shall be subordinate and inferior to any recorded institutional first mortgage regardless when said assessment was due, but not to any other mortgage. For the purposes of this instrument, an institutional first mortgage shall be defined as a first mortgage originally executed and delivered to a bank, savings and loan association, or insurance company authorized to transact business in the State of Florida. Upon the recordation of a deed issued pursuant to the foreclosure of an institutional first mortgage, any lien for assessments due and payable prior to such recordation shall be deemed abolished, but the lien for assessments due and payable after the recordation of said deed shall not be impaired and shall be effective as to the grantee of such deed.

C. Any person who acquired an interest in a unit, except through foreclosure of an institutional first mortgage, or tax sale, shall be personally liable, jointly and severally, with the transferor for all unpaid assessments up to the time of the transfer of ownership. Such liability may not be avoided by waiver of the use or enjoyment of any common element or by abandonment of the unit for which the assessments are made. In the event a member exercises his rights of first refusal or redemption, said member shall be liable for the unpaid assessments against the unit, and shall have the right to deduct such sums from the first refusal or redemption price paid to the seller or transferor.

D. Any person purchasing or encumbering a unit shall have the right to rely upon any statement made in writing by an Officer of the Association regarding assessments against units which have already been made and which are due and payable to the Association, and the Association and the members shall be bound thereby. No action or suit shall be brought to enforce by foreclosure any lien arising under this Declaration after two (2) years from the due date of any assessment therefore. The Association may, at any time, require owners to maintain a minimum balance on deposit with the Association to cover future assessments. Said deposit shall be uniform for all units.

XIV.
TAXATION

Whenever a tax is assessed against the condominium property as a whole, instead of against each parcel, it shall be treated as a common expense, in accordance with the provisions of Article XII.

XV.
MAINTENANCE AND REPAIR

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

A. The owner of each condominium unit, at his own expense shall see to, maintain, repair, replace and be responsible for the maintenance of his unit, all equipment and fixtures therein, including but not limited to all air conditioning equipment used in or appurtenant to that unit, and must promptly correct any condition which would, if left uncorrected, cause any damage to another unit, and shall be responsible for any damages caused by his non-action. All work shall be done without disturbing the rights of other unit owners. Furthermore, the owner of each unit shall, at his own expense, be responsible for the upkeep and maintenance, including but not limited to painting, replastering, sealing and polishing of the interior finished surfaces of the perimeter walls, ceiling and floor which constitute the boundary lines of the unit (including screened lanias, porches or patios, where applicable) and such owner shall at his own expense maintain and replace when necessary all screening within or in a unit within or in the perimeter walls of a unit, and all glass in windows and doors in the perimeter walls of the unit subject to restrictions in Paragraph B below. The unit owner shall promptly report to the Association any defect or need for repairs for which the Association is responsible.

B. The Association shall be responsible for and shall see to the maintenance, repair and operation of the common elements of the condominium, including but not limited to all portions of a unit, except interior surfaces, contributing to the support of the apartment building, which portions shall include but not be limited to load bearing columns and load bearing walls; all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of a unit maintained by the Association; and all such facilities contained within a unit that service part or parts of the condominium other than the unit within which contained; and, all incidental damage caused to a unit by such work shall be repaired promptly at the expense of the Association. The painting, decorating or changing of any portion of the exterior of the apartment building and garages shall be the responsibility of the Association, and not the individual unit owner. However, the replacement and repair of unit exterior surfaces including screens, doors and windows shall be at unit owners expense and subject to Association written approval, if such replacement or repair changes or alters the existing exterior appearance. The Association shall have all powers necessary to discharge these responsibilities, and may exercise these powers exclusively if it so desires, or may delegate them as elsewhere provided for in this Declaration and the Bylaws of the Association.

C. The maintenance and operation of the common elements shall be the responsibility of the Association and shall be a common expense. In the event the Association fails to maintain the common property in accordance with its obligations hereunder, any owner of an interest in any unit shall have the right to seek specific performance in a court of equity to compel the Association to do so, or, in the event of emergency repairs needed to utilities, walls, etc., the owner of an interest in any unit may give the association 24 hours notice of same, and if it is not done, said owner may proceed to contract in name to make such repairs, and the Association shall be obligated to reimburse said owner for the reasonable value of the repairs which were necessary and for which the Association was responsible.

D. In the event owners of a unit fail to maintain it as required herein, or make any additions or alterations to common elements without the required written consent, the Association or an owner with an interest in any unit shall have the right to proceed in a court of equity to seek compliance with the provisions hereof. In the alternative, the Association shall have the right to levy, at any time, a special assessment against the owners of the unit and the unit for the necessary sums to put the improvements within the unit in good condition and repair or to remove any such unauthorized addition or alteration. After making such assessment, the Association shall have the right to have its employees and agents enter the unit at any time to do such work as deemed necessary by the Board of Directors of the Association to enforce compliance with the provisions hereof.

E. The Board of Directors of the Association or any voting member of the Association shall have the right to maintain an action because of the failure of a unit owner or the Association to comply with the terms of the Declaration, Articles of Incorporation of the Association, the Bylaws, or the regulations adopted pursuant to them, and the documents and regulations as they may be amended from time to time. In such an action, the prevailing party shall be entitled to recover the costs of the proceeding together with reasonable attorneys' fees, and the successful party shall have a lien on the unit of the unsuccessful party to secure the payment of the same.

F. The failure of the Association or any apartment owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the Bylaws, or the regulations shall not constitute a waiver of the right to do so thereafter.

XVI.
ALTERATION OF UNITS

No owner of a condominium unit shall make or cause to be made substantial and material alterations, improvements or additions to the common elements, except in accordance with the following provisions:

A. A special meeting of all of the unit owners may be called for the purpose of acting upon the proposal for such substantial alteration, improvement or addition, upon not less than ten (10) days nor more than thirty (30) days written notice.

B. Seventy-five percent (75%) of all the voting members shall vote in favor of the proposal in person or by proxy.

C. If approved each unit owner shall be assessed his proportionate cost of such alteration, improvement or addition based upon that owner's interest in the common elements.

XVII.
PROHIBITION OF FURTHER
SUBDIVISION AND WAIVER OF PARTITION

A. The space within any of the units and common property shall not be further subdivided. An undivided interest in the common property is hereby declared to be appurtenant to each unit and such undivided interest shall not be conveyed, devised, encumbered or otherwise dealt with separately from the unit and such interest shall be deemed conveyed, devised, encumbered or otherwise included with the unit even though such interest is not expressly mentioned or described in the conveyance or other instrument. Any instrument, whether a conveyance, mortgage or otherwise, which describes only a portion of the space within any unit shall be deemed to describe the entire unit owned by the person executing such instrument and an interest in the entire area described as common property which is appurtenant to such unit. Any instrument subsequent to the Developer's conveyance conveying, transferring, or encumbering an undivided percentage interest in the common property which is appurtenant to such unit owned by the person executing such conveyance or encumbrance, and any instrument not in accordance with this Article shall not be effective and shall be deemed null and void, ab initio.

B. The Developer hereby and each subsequent owner of any interest in a unit or in the common property by acceptance of a conveyance or any instrument transferring an interest waives the right of partition of any interest in the common property under the laws of the State of Florida as it exists now or hereafter until this condominium apartment project is terminated according to the provisions hereof or by law. Any owner may freely convey an interest in a unit together with an undivided interest in the common property subject to the provisions of this Declaration.

XVIII
LIABILITY INSURANCE
AND LIMITATION OF LIABILITY

The Board of Directors of the Association shall obtain liability insurance in such amount as the Board of Directors may determine from time

to time for the purpose of providing liability insurance coverage for the common elements of this Condominium. The Board of Directors shall collect and enforce the payment of the premium for such insurance from each unit owner to the extent of his share in the common elements. Each individual unit owner shall be responsible for the purchasing of liability insurance for accidents occurring in his own unit or for which he may be liable. In accordance with the provisions of the Condominium Act, the liability of a unit owner for common expenses shall be limited to amounts for which he is assessed from time to time in accordance with the Condominium Act; this Declaration and the Bylaws. The owner of a unit may be personally liable for the acts or omissions of the association in relation to the use of the common elements, but only to the extent of his pro rata share of that liability in the same percentage as his interest in the common elements. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the unit owners the Association shall give notice of the exposure with a reasonable time to all unit owners, and they shall have the right to intervene and defend. A unit owner shall be liable for injuries or damages resulting from an accident in his own unit to the same extent and degree that the owner of a dwelling house would be liable for an accident occurring therein.

XIX.
PROVISIONS FOR CASUALTY INSURANCE,
PAYMENT OF PROCEEDS, RECONSTRUCTION ;

A. Purchase of Insurance. The Board of Directors of the Association shall keep insured the condominium property, including the entire buildings erected upon the condominium land, all fixtures and personal property appurtenant thereto, and all units contained therein, and for the interest of the Association, all unit owners and their mortgagees, as their interest may appear, in an amount which shall be equal to the maximum insurable replacement value as determined annually by the insurance carrier, against loss or damage by fire and hazards covered by a standard coverage endorsement and such risks of a similar or dissimilar nature, as are customarily covered with respect to buildings similar in construction, location and use to the buildings erected upon the condominium land.

B. Assured and Loss Payable. All casualty insurance policies purchased by the Association hereunder shall be for the benefit of the Association, all unit owners and their mortgagees as their interest may appear, and shall be paid to a Florida bank or trust company having trust powers selected by the Board of Directors of the Association who shall act as the Insurance Trustee and it shall be the duty of the Insurance Trustee to receive such proceeds as are paid to them and to hold the same in trust pursuant to the terms of this Declaration.

C. Payment of Premiums. The Board of Directors shall collect and pay the premiums for casualty insurance as part of the common expenses for which assessments are levied. Each unit owner shall pay and be responsible for casualty insurance premiums and all fees and expenses of the Insurance Trustee in the same manner as all other assessments.

D. Reconstruction or Repair After Casualty. If any part of the condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

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

2. Apartment Building.

(a) Lesser Damage. If the damaged improvement is the apartment building, and if apartments to which fifty percent (50%) of the common elements are appurtenant are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired unless within sixty (60) days after the casualty it is determined by agreement in the manner elsewhere provided that the condominium should be terminated.

(b) Major Damage. If the damaged improvement is the apartment building, and if apartments to which more than fifty percent (50%) of the common elements are appurtenant are found by the Board of Directors to be not tenatable, then the damaged property will not be reconstructed or repaired and the condominium will be terminated without agreement as elsewhere provided unless within sixty (60) days after the casualty the owners of seventy five percent (75%) of the common elements agree in writing to such reconstruction or repair.

(c) Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, or if not, then according to plans and specifications approved by the Board of Directors of the Association and if the damaged property is the apartment building, by the owners of not less than seventy five percent (75%) of the common elements, including the owners of all damaged units, which approval shall not be unreasonably withheld.

(d) If the damage is only to those parts of one unit for which the responsibility of maintenance and repair is that of the unit owner, then the unit owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair after casualty shall be that of the Association. Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the costs to rebuild or repair.

(e) If the net proceeds of insurance are insufficient to pay the estimated cost of reconstruction and repair, the Board of Directors shall promptly, upon determination of deficiency, levy a uniform special assessment against all unit owners for the deficiency related to common elements and against the individual unit owners for the portion of the deficiency related to individual damaged units; provided, however, that if in the opinion of the Board of Directors, it is impossible to adequately and accurately determine the portion of the deficiency related to individual damaged units, the Board of Directors shall levy the special assessment for the total deficiency against each of the unit owners according to the percentage as set forth in paragraph B of Article VI of this Declaration.

3. Disbursement of Funds. The funds for payment of costs for reconstruction and repair after casualty, which consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against the apartment owners, shall be disbursed in payment of such costs in the following manner.

(a) Association. If the total of assessments paid by the Association in order to provide funds for payment of costs of reconstruction and repair that is the responsibility of the association is more than \$5,000.00, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

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

(i) Association-Lesser Damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than \$5,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by the mortgagee that is beneficiary of an insurance policy the proceeds of which are included in the construction fund, such funds shall be disbursed in the manner provided for in the major-damage section.

(ii) Association-Major Damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

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

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

4. Rights of Mortgagees. If any first mortgagee of any condominium unit shall require it, the Association shall from time to time deposit in a savings account established for the purpose, sufficient monies in escrow to insure the payment of the casualty insurance premiums insuring the condominium property. A majority of such mortgagees as herein above defined may designate the bank or savings and loan association as a depository for these funds and may determine the provisions of the escrow, but only one such escrow account shall be required. However, the Association shall not be required to fund this escrow more frequently than once a month nor deposit therein from month to month an amount greater than one-twelfth (1/12) of the reasonably estimated casualty insurance premium next due, per month. Any mortgagee in any mortgage which in accordance with the provisions of the mortgage shall have the right to demand insurance proceeds in the event of a casualty loss to the property secured by said mortgage waives the right to such proceeds if the proceeds are used pursuant to this Declaration of Condominium to repair, replace or restore the property subject to the mortgage lien. However, nothing herein shall be deemed a waiver by the mortgagee, of its rights, if any, to require that any surplus proceeds over and above the amounts actually used for repair, replacement or reconstruction of the property subject to the mortgage, be distributed to the mortgagee and the unit owners as their interests may appear. The owner and holder of any first mortgage on any unit shall have the right to approve the plans and proposals for any repairs, reconstruction or replacement to the unit or units encumbered by its mortgage or mortgages and no such repairs, reconstruction or replacement shall be begun or undertaken without such approval, which approval shall not unreasonably be withheld.

5. Association as Agent. The Association is hereby irrevocably appointed agent for each unit owner to adjust all claims arising under insurance policies purchased by the Association, and to execute releases therefore.

XX.

MORTGAGES - SUBORDINATION

A. A unit owner who mortgages his condominium parcel must notify the Association of the name and address of his mortgagee, and the Association shall maintain such information in a register which shall, among other things, contain the names of all of the owners of condominium parcels and the names of mortgagees holding minimum association of the existence of a mortgage shall in no way impair the validity of the mortgage. If an owner mortgages his condominium parcel, he shall not be permitted to modify alter or change the physical aspect of the apartment without the written authorization of the mortgagee. The Association shall, at the request of a mortgagee, report any unpaid assessments due from the owner of a condominium parcel.

B. Subordination. No breach of any of the provisions contained herein shall defeat or adversely affect the lien of any mortgage at any time made in good faith and for a valuable consideration upon said property, or any part thereof, and made by a bank, savings and loan association, or insurance company authorized to transact business in the State of Florida, and engaged in the business of making loans constituting a first lien upon real property, but the rights and remedies herein granted to the Developer, the Association and the owner or owners of any part of said subdivision may be enforced against the owner of the portion of said property subject to such mortgage notwithstanding such mortgage. The purchaser at any sale upon foreclosure shall be bound by all of the provisions herein contained.

XXI.
DEVELOPER'S UNIT
RIGHTS AND PRIVILEGES

The provisions of Article X hereof respecting sale or transfer of condominium parcels, shall not be applicable to the Developer submitting the condominium property to condominium ownership. The Developer reserves the right to and has the right to sell, lease or rent condominium units and parcels to any purchaser approved by it, subject, however, to the use of restrictions provided. The Developer shall have the right to transact any business necessary to consummate the sale of units, including but not limited to the right to maintain models, advertise on the premises, and use the common elements. In the event there are unsold parcels, the Developer retains the right to ownership thereof under the same terms and obligations as other owners of condominium parcels. The Developer may sell, lease or rent parcels owned by it to any person or persons whatsoever and the provisions of Article X shall not be applicable to the Developer or to any such sale, conveyance or lease by the Developer, notwithstanding anything to the contrary contained in this Declaration, the Bylaws or the Articles of Incorporation of the Association. This Article shall not be amended without the written consent of the Developer. If the provisions of this article conflict with any other article, then this article shall govern.

XXII.
SEPARABILITY OF PROVISION

Invalidation of any of the covenants, conditions, limitations or provisions of this Declaration, or in the Articles or Bylaws of the Condominium Corporation or of the Condominium Act, shall in no ways affect the remaining part or parts hereof which are unaffected by such invalidation, and the same shall remain effective.

XXIII.
TERMINATION

This project may be terminated as provided for by the Condominium Act. Upon termination the undivided share of the common property owned in common by each unit owner shall be one forty-seventh (1/47).

XXIV.
EASEMENTS

A. All owners of units shall have as an appurtenance to their units a perpetual easement for ingress to and egress from their units over all right-of-way stairs, walks and other common property located in the condominium, subdivision, and a perpetual right or easement, in common with all persons owning an interest in any unit in the condominium, to the use and enjoyment of all common elements in the building and other facilities (including but not limited to utilities, drainage, and cable TV as they now exist) located in the condominium. Easements are reserved through the condominium property as may be required for utility and CATV purposes in order to serve the occupants of the units, provided, however, such easements through a unit shall be only according to the plans and specifications for the building, unless approved as may be required for utility service in order to adequately serve Keel Club Condominium.

B. All the condominium property and all the condominium units and the common elements shall be and are singly and collectively subject to easements for encroachments which now or hereafter exist or come into being, caused by settlement or movement of the building or other improvements upon the condominium property, or caused by inaccuracies in construction or reconstruction, of the building or such improvements upon the condominium property, which encroachments shall be permitted to remain undisturbed and such easements shall and do exist and shall continue as valid easements so long as such encroachments stand. A valid easement for the maintenance of such encroachments is herein created, so long as such encroachments stand.

C. All units and the common property shall be subject to perpetual easements in gross being granted to KEEL CLUB CONDOMINIUM ASSOCIATION, INC. a not-for-profit corporation, and its successors for ingress and egress and to use said premises for the purpose of having its employees and agents perform all obligations and duties of the corporation set forth herein.

XXV.
UNIT OWNERS
MEMBERS OF HOMEOWNERS ASSOCIATION

A. Keel Club Condominium is part of a large development of the Developer known as Punta Gorda Isles Section 22. Developer has filed an instrument in the Public Records of Lee County, Florida, styled Declaration of Restrictions. The restrictions provide for the creation of a Punta Gorda Isles, Section 22 Homeowners Association, Inc., a non-profit Florida corporation, (hereinafter referred to as "Homeowners Association), the purpose of the Homeowners Association is to: (A) Operate and pay for a guard house situated at the main entrance, (b) Maintain landscaping and other improvements at the entrance, (b) Maintain landscaping and other improvements at the entrance and easement area along Islamorada Road and (c) Maintain certain common areas found in the Section 22 Plat Map and (d) Take such action as the Homeowners Association finds necessary to maintain the quality of the development.

B. Unit owners are required to be members of the said Homeowners Association and by the acceptance of their respective deeds, have agreed that the unit is subject to the restrictions including amendments thereto, to abide by the rules and regulations of the Homeowners Association, and to pay such assessments, dues and charges as shall be levied by the Board of Directors of the said Association in accordance with the Articles of Incorporation, Bylaws and Restrictions. The restrictions have been recorded in O.R. Book 1665, Pages 4512 thru 4520, inclusive, of the Public Records of Lee County, Florida. The Articles of Incorporation of Punta Gorda Isles, Section 22 Homeowners Association, Inc. were filed on October 8, 1979, with the Secretary of State (Charter Number 749232). Bylaws of the Association are available at the office of the designated agent described in said Articles of Incorporation. The present charge is \$180.00 per unit per year but is subject to change.

XXVI.
TRANSIENT RENTALS

Although this is a residential condominium, the Developer intends to lease units for the purpose of short term transient rentals and continue its' hotel operations for an unspecified period of time. Purchaser's may also contract with Developer to utilize their unit on a similar rental basis at any time. Developer may terminate this type of rental service at its' discretion and without notice.

XXVI.
MISCELLANEOUS PROVISIONS

A. The Developer guarantees to each Purchaser that the assessment for common expenses of the condominium imposed upon the unit owners will not increase over the amount stated in the Estimated Operating Budget for a twenty four (24) month period beginning from the date of recording the Declaration of Condominium. During this twenty-four month period, the Developer will pay for any amount of common expenses incurred and not produced by the assessments at the guaranteed level due from other unit owners.

B. The condominium association, its officers, directors, agents and employees, shall at all times have the right to enter the condominium units at reasonable times for the purpose of inspecting the common elements gaining access to the common elements, or making repairs or otherwise maintaining the condominium property, or to abate emergency situations which threaten damage to the condominium property or any part thereof.

C. The Board of Directors of the Association shall provide for the preparation of a financial operating statement and present it at least annually to each of the members. Any member at his cost, may at any reasonable time, cause an audit to be made of the corporate records and books by a certified public accountant.

D. The Developer retains the right and shall at all times have the right to declare and create, from time to time, without the joinder or consent of any unit owner or the Association, easements, providing only that such easements when created shall be reasonable and consistent with then-existing improvements upon the condominium property. Easements for utilities and for drainage which may be shown on the plat shall be in addition to any easements which may be created by the developer under this paragraph D. This paragraph D shall not be amended nor shall the condominium plan be amended in any way to defeat, restrict or reduce the Developer's right herein contained without the written consent of the Developer.

E. Until the completion of contemplated improvements to the condominium property, the Developer specifically reserves the right, without the joinder of any persons, to make such changes in the Declaration and its attachments or in the plat of development as may be required by any lender, governmental authority or as may be in its judgment, necessary or desirable; provided that such will not change the shares of the unit owners or their mortgages in the common elements, and that all changes when made will provide facilities as good as, or better than, those shown on the condominium plat. This provision shall take precedence over any other provisions of the Declaration or its attachments.

F. This Declaration is subject to the Declaration of Restrictions of BURNT STORE MARINA, INC., the successor in title, dated April 6, 1983 and recorded in O.R. Book 1665, Pages 4512 thru 4520 of the Public Records of Lee County, Florida, unless such restrictions, or any of them in conflict with this Declaration, shall have been waived in writing by Burnt Store Marina, Inc.

IN WITNESS WHEREOF, the developer has executed this Declaration of Condominium this 13th day of September, 1983.

BURNT STORE MARINA, INC.

BY: *[Signature]*
W. WARREN WANKELMAN, VICE PRESIDENT

Attest: *[Signature]*
PAULA F. McQUEEN, SECRETARY

[Signature]
(First Witness)

[Signature]
(Second Witness)

STATE OF FLORIDA
COUNTY OF CHARLOTTE

I HEREBY CERTIFY, That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, W. Warren Wankelman, Vice President and Paula F. McQueen, Secretary of BURNT STORE MARINA, INC., a corporation, to me well known to be the persons described in and who executed the foregoing instrument and duly acknowledged before me that they executed the same for the purposes therein expressed as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affix official seal at Punta Gorda, said County and State, this 13th day of September, A.D., 1983.

[Signature]
Notary Public - State of Florida
- 19 -

My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires: 01.08.1983
Bonded by American Fire & Casualty Company

AMENDMENT TO ARTICLES OF INCORPORATION

RESOLUTION AMENDING THE CERTIFICATE
OF INCORPORATION OF
KEEL CLUB CONDOMINIUM ASSOCIATION, INC.

I HEREBY CERTIFY that I am the elected and qualified Secretary of KEEL CLUB CONDOMINIUM ASSOCIATION, INC., a Florida corporation, and the keeper of the records and corporate seal of said corporation; that the following is a true and correct copy of a resolution duly adopted at a meeting of all of the members of the Board of Directors and all of the Officers of said corporation held in accordance with its Bylaws at the corporate offices located at 1625 West Marion Avenue, Punta Gorda, Florida on the 26th day of April, 1982, which meeting was duly called and properly held, and the following resolution was unanimously adopted and is now in full force and effect, said resolution is as follows:

RESOLVED that Article 5.1 shall read as follows:

5.1 The affairs of the Association shall be managed by a Board consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination, shall consist of three (3) Directors. Directors need not be members of the Association. Directors shall be elected annually by the members at a meeting to be held the first Monday in December of each year as provided in the Bylaws.

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of said corporation and affixed the corporate seal this 27th day of April, 1982.

Paula F. McQueen
Paula F. McQueen, Secretary

(corporate seal)

WRITTEN STATEMENT AMENDING THE
CERTIFICATE OF INCORPORATION OF
KEEL CLUB CONDOMINIUM ASSOCIATION, INC.

The undersigned being all of the officers and all of the directors of the corporation hereby certify that:

1. The name of the corporation is KEEL CLUB CONDOMINIUM ASSOCIATION, INC.
2. That the corporation was formed pursuant to the Certificate of Incorporation in the Office of the Secretary of State on the 7th day of January, 1980.
3. The following amendments to the Certificate were adopted by a unanimous vote of all of the officers and all of the directors on the 30th day of June, 1983.

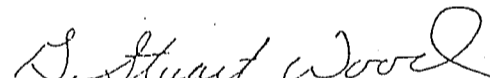
RESOLVED that the first sentence under Article 3, Paragraph 3.2 shall read as follows:

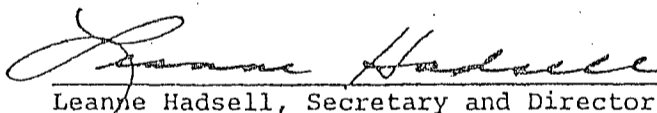
"3.2 The Association shall have all the powers and duties set forth in the Condominium Act, these Articles, and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration and as it may be amended from time to time, including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

RESOLVED that the last sentence of Article 5, Paragraph 5.1 shall read as follows:

"5.1 Directors shall be elected annually by the members at a meeting to be held the first Monday in February of each year as provided in the Bylaws."

IN WITNESS WHEREOF, the corporation has caused these amendments to be signed in its name by all of its officers and directors.


G. Stuart Wood, President and Director


Leanne Hadsell, Secretary and Director


Geoffrey Lorah, Treasurer and Director

STATE OF FLORIDA
COUNTY OF CHARLOTTE

BEFORE ME this day personally appeared G. STUART WOOD, individually and as President and Director of the corporation, LEANNE HADSELL, individually and as Secretary and Director of the corporation, and GEOFFREY LORAH, individually and acknowledged before me that they executed the same for the purposes therein expressed as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 1st day of July, 1983.


Notary Public - State of Florida

My Commission Expires:

Notary Public, State of Florida

My Commission Expires March 4, 1987

Bonded thru First Fidelity Insurance, Inc.

WRITTEN STATEMENT AMENDING THE
CERTIFICATE OF INCORPORATION OF
KEEL CLUB CONDOMINIUM ASSOCIATION, INC.

The undersigned being all of the officers and all of the directors of the corporation hereby certify that:

1. The name of the corporation is KEEL CLUB CONDOMINIUM ASSOCIATION, INC.
2. That the corporation was formed pursuant to the following Certificate of Incorporation in the Office of the Secretary of State on the 7th day of January, 1980.
3. The following amendment to the Certificate was adopted by a unanimous vote of all of the officers and all of the directors on the 26th day of April, 1982.

Article 5.1 shall read as follows:

5.1 The affairs of the Association shall be managed by a Board consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination, shall consist of three (3) Directors. Directors need not be members of the Association. Directors shall be elected annually by the members at a meeting to be held the first Monday in December of each year as provided in the Bylaws.

IN WITNESS WHEREOF, the corporation has caused this amendment to be signed in its name by all of its officers and directors.



Thomas C. Hencher
Thomas C. Hencher, President & Director

Paula F. McQueen
Paula F. McQueen, Secretary & Director

Don E. Williams
Don E. Williams, Treasurer & Director

STATE OF FLORIDA
COUNTY OF CHARLOTTE

BEFORE ME this day personally appeared THOMAS C. HENCHER, individually and as President and Director of the corporation, PAULA F. McQUEEN, individually and as Secretary and Director of the corporation, and DON E. WILLIAMS, individually and as Treasurer and Director of the corporation, to me well known and known to me to be the persons described in and who executed the foregoing instrument and acknowledged before me that they executed the same for the purposes therein expressed as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 27th day of April, 1982.

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires May 10, 1983
Bonded By American Fire & Casualty Company.

[Signature]
Notary Public - State of Florida

AMENDMENTS TO ARTICLES OF INCORPORATION
RESOLUTIONS AMENDING THE CERTIFICATE
OF INCORPORATION OF
KEEL CLUB CONDOMINIUM ASSOCIATION, INC.

I HEREBY CERTIFY that I am the elected and qualified Secretary of KEEL CLUB CONDOMINIUM ASSOCIATION, INC., a Florida corporation, and the keeper of the records and corporate seal of said Corporation; that the following is a true and correct copy of a resolution duly adopted at a meeting of all of the members of the Board of Directors and all of the Officers of said corporation held in accordance with its Bylaws at the corporate offices located at 1625 West Marion Avenue, Punta Gorda, Florida on the 30th day of June, 1983, which meeting was duly called and properly held, and the following resolutions were unanimously adopted and are now in full force and effect, said resolutions are as follows:

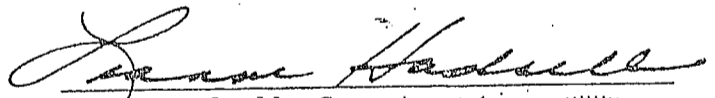
RESOLVED that the first sentence under Article 3, Paragraph 3.2 shall read as follows:

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

RESOLVED that the last sentence of Article 5, Paragraph 5.1 shall read as follows:

"5.1 Directors shall be elected annually by the members at a meeting to be held the first Monday in February of each year as provided in the Bylaws."

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of said Corporation and affixed the corporate seal this 1st day of July, 1983.


Leanne Hadsell, Secretary.

(Corporate Seal)

