

HOLD FOR PICK UP
PREPARED BY:
ROGER A. LARSON, ESQUIRE
LARSON, CONKLIN, STANLEY & PROBST, P.A.
280 NORTH INDIAN ROCKS ROAD
BELLEAIR BLUFFS, FLORIDA 33540

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FILED & RECORDED
CITRUS COUNTY, FLORIDA
WALT CONNORS, CLERK

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VERIFIED BY:

DECLARATION OF CONDOMINIUM

OF

CASA RIO, A CONDOMINIUM

MADE by the undersigned Developer, for itself, its successors, grantees and assigns.

The undersigned, KING'S BAY FISHING VILLAGE, INC., a Florida Corporation, hereinafter referred to as the "Developer", being the owner of fee simple title of record to those certain lands located and situate in Citrus County, Florida, being more particularly described in Exhibit "A" attached hereto, does hereby submit Phase One lands and improvements thereon to condominium ownership pursuant to the provisions of Chapter 718, of the Florida Statutes, hereinafter referred to as the "Condominium Act".

1. NAME

The name by which this condominium is to be identified is:

CASA RIO, A CONDOMINIUM

1.1 It is the intention of the Developer to develop this Condominium in three (3) phases. Phase One shall contain sixteen (16) Condominium Units as more particularly described and identified in Exhibit "A" and designated "Phase One", attached hereto and by reference made a part hereof.

1.2 The impact, if any, which the completion of subsequent phases would have upon the initial phase would be to increase the number of residents in the general area, decrease the percentage ownership per Unit of the common elements and percentage obligations of the common expenses and increase the common elements.

1.3 The second and third phase must be completed within five (5) years of the date of this Declaration. In no event shall any phases be added or Units constructed seven (7) years after the recording of the first phase.

1.4 The land which may become a part of the Condominium as described in Exhibit "A" and designated as "Total Area". The land on which each phase is to be built is also described in Exhibit "A" and is designated Phase One, Phase Two, and Phase Three.

1.5 The number and general size of Units to be included in each phase are as follows:

(a) Phase One: Sixteen (16) Units as specifically described on Exhibit "A" attached hereto and by reference made a part hereof.

(b) Phase Two: Ten (10) Units: four (4) Units of an average size of approximately 1,054 square feet; two (2) Units of approximately 1,426 square feet; two (2) Units of approximately of 1414 square feet; and two (2) Units of approximately 1,455 square feet, all two-bedroom, two-bath.

(c) Phase Three: Phase Three shall be a fishing dock extending approximately 66 feet from shore, including an octagon at its end of approximately 36 feet in diameter.

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BOOK 618 PAGE 006

1.6 Each Unit's percentage ownership in the common elements as each phase is added is set forth in Exhibit "B".

1.7 There shall be, assuming appropriate permits from appropriate governmental authorities are received, a fishing dock constructed as part of the third phase. There shall be boat docks as a part of the first phase. The boat docks shall be common elements, the use of which common elements are reserved to the Developer. The Developer reserves the right to sell or assign use of dock or boat slips to a Unit Owner or the Owner of the lands designated as Phase Two. Those docks which remain unsold or unassigned shall be reserved unto the Developer, his successors and assigns. There shall not be any additional recreation facilities constructed in the second phase.

1.8 Each Unit is entitled to one (1) vote in the Association. The ownership in the Association attributable to each Unit would be that Unit's percentage ownership, as set forth in Exhibit "B". If any phase or phases are not developed and added as part of this Condominium, said percentage shall remain in the amount designated in Exhibit "B" for the phases built and submitted to the condominium form of ownership. If one or more phases are not built, the Units which are built are entitled to one hundred percent (100%) of ownership of all the common elements within the phases actually developed and added as part of the Condominium.

1.9 The Developer shall notify owners of existing Units of the commencement of, or decision not to add, one or more additional phases. Notice shall be by certified mail addressed to each owner at the address of his Unit or at his last known address.

1.10 The Developer is not required to convey any additional lands or facilities to the Condominium after the completion of the first phase, nor is the Developer obligated to construct the subsequent phases.

1.11 Time share estates shall not be a part of this Condominium.

1.12 During the construction of this Condominium and any additional phases, the Developer shall have the right to use any portion of the Condominium Property including the common elements and recreation facilities for the construction, marketing and sale of Units.

1.13 Phase Two and Phase Three may be added to this Condominium by the execution of an Amendment to this Declaration by the Developer only, and such Amendment shall not require the execution or consent of any Unit Owners other than the Developer. Such phases may be added out of sequence.

1.14 So long as the Developer shall remain in control of the Condominium Association as provided in Florida Statute 718.301(1), there shall be no replacement or other reserves established without the written consent of the Developer, except that reserves may be waived pursuant to Florida Statute 718.112(k).

1.15 Notwithstanding the provisions of Florida Statutes 718.110, amendments adding phases to the Condominiums shall not require the execution of such amendments or consents thereto by Unit Owners other than the Developer, unless the amendment permits the creation of time share estates in any Unit of the additional phase of the Condominium and such creation is not authorized by this original Declaration.

1.16 Computation of Percentage Ownership in the Common Elements as a Result of Future Phases. A Unit Owner shall calculate his change in percentage or proportion of ownership in the common elements as each phase is added by dividing the total number of square feet of all Condominium Units in the Condominium as each phase is added into the number of square feet of the Unit owned by the Unit Owner. The resulting percentage shall be that Unit Owner's percentage ownership in the common elements. Minor adjustments may be required such that the total percentage ownership of all Unit Owners of the common elements in the Condominium Properties shall equal one hundred.

BOOK 618 PAGE 007

2. DEFINITIONS

The terms used in this Declaration and in its exhibits, including the Articles of Incorporation and By-Laws of the Association, shall be defined in accordance with the provisions of the Condominium Act, and as follows unless the context otherwise requires:

2.1 Association means CASA RIO CONDOMINIUM ASSOCIATION, INC., a corporation not for profit, and its successors.

2.2 Common Elements shall include:

- (a) All of those items stated in the Condominium Act.
- (b) Tangible personal property deemed proper by the Association for the maintenance and operation of the Condominium, even though owned by the Association.
- (c) All Condominium property not included in the Units.

2.3 Common Expenses include:

- (a) Expenses of administration and management of the Association and of the Condominium Property.
- (b) Expenses of maintenance, operation, repair or replacement of the Common Elements, Limited Common Elements, and of the portions of Units to be maintained by the Association.
- (c) The costs of carrying out the powers and duties of the Association.
- (d) Expenses declared Common Expenses by the provisions of this Declaration or by the By-Laws of the Association and the Condominium Act or by Florida Statute.
- (e) Any valid charge against the Condominium Property as a whole.
- (f) Rentals, membership fees, operations, replacements, and other expenses of lands or possessory interests in lands purchased by the Association pursuant to Florida Statute 718.111 and Florida Statute 718.114, 1981.

2.4 Condominium Parcel is a unit, together with the undivided share in the common elements which is appurtenant to the unit.

2.5 Condominium Property means and includes the land in a condominium, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.

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

2.7 Unit means a part of the condominium property which is subject to exclusive ownership.

2.8 Unit Owner or Owner of a Unit means the owner of a Condominium parcel.

2.9 Utility Services shall include but not be limited to electric power, gas, water, air conditioning, and garbage, sewerage disposal, cable television, together with all other public service and convenience facilities.

2.10 Boat Dock. The boat dock consists of eighteen (18) slips. The boat dock and slips are common elements and are maintained and operated by the Association. The Developer has reserved and does hereby reserve for himself, his grantees, successors and assigns, the right to sell or assign the use of boat slips to Unit Owners or the Owners of any lands

BOOK 618 PAGE 008

described as Phase Two for additional consideration. There will be a separate budgeted cost to the users of the common elements known as the boat slips and boat dock, which budget shall cover the costs of repair, maintenance, and replacement, and such other costs attributable to the boat dock and shall be charged to the user as a Common Expense by the Association. Each boat slip shall be obligated for 1/18th of the costs of repair, maintenance and replacement. Exclusive use of a boat slip and the boat dock shall be evidenced by an "assignment of use".

3. EXHIBITS

Exhibits attached to this Declaration of Condominium shall include the following:

- 3.1 (Exhibit "A") The legal description of the land included in the Condominium and a Survey of the land and a graphic description of the improvements in which Units are located and a plot plan thereof which together with the Declaration are of sufficient detail to identify the Common Elements and each Unit and a relative location and approximate dimension, and identification of each Unit by number so that no Unit bears the same designation as any other Unit.
- 3.2 (Exhibit "B") The percentage ownership schedule of the Common Elements and Common Surplus and Obligation for Common Expenses.
- 3.3 (Exhibit "C") The Articles of Incorporation of the Association.
- 3.4 (Exhibit "D") The By-Laws of the Association.
- 3.5 (Exhibit "E") Consent of Mortgagee.

4. EASEMENTS

Easements are expressly provided for and reserved in favor of the Unit Owners, their lessees, their guests and invitees, as follows:

- 4.1 Utilities. Easements are reserved through the Condominium Property as may be required for utility service in order to serve the specific Condominium, however, such easements shall be only according to the plans and specifications for the building, or as the building is constructed, unless approved in writing by the affected Unit Owners.
- 4.2 Encroachments. In the event that any Unit shall encroach upon any of the Common Elements or upon any other Unit for any reason other than the intentional or negligent act of the Unit Owner, or in the event any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of such an encroachment so long as the same shall exist.
- 4.3 Traffic. An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, halls, lobbies, elevators, center cores, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved and or otherwise intended for purposes of ingress, egress and access to the public ways and for such other purposes as are commensurate with need, and such easement or easements shall be for the use and benefit of the Unit Owners of the Condominium Property, and those claiming by, through or under the aforesaid Unit Owners; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium Property except to the extent that space may be specifically designated and assigned for parking purposes.
- 4.4 Easements Through Additional Phases. There shall be an easement for pedestrian traffic over and across existing and additional phases to the extent that such easements are necessary for pedestrian and/or vehicular traffic to cross over phases in the future but are yet undeclared to get between phases and/or to the public ways. At such time as the additional phases are declared to condominium ownership, this

BOOK 618 PAGE 009

easement shall immediately terminate and shall revert to the easements set forth in Paragraph 4.3 above or in the event that the additional phases are never declared to Condominium ownership under this Condominium, then the easements shall be finalized by appropriate legal description so as to allow necessary pedestrian and vehicular traffic over and across additional phases for the benefit of the declared phases.

4.5 Easements to Beach and Docks. There is hereby created from the public ways, a pedestrian easement to the beach area and boat docks for walking, ingress and egress. The easement shall be in perpetuity and in common with the Unit Owners of CASA RIO, a Condominium, and shall be for the benefit of the Owners of the lands described as Phase Two herein. Such easement shall run with the respective lands known as Phase One and Phase Two. Said easement shall not grant any rights in the public and shall only exist for the benefit of access, ingress and egress, to the boat docks, and access, ingress and egress, and use of the beach area.

5. UNIT BOUNDARIES

Each Unit shall include that part of the building containing the Unit that lies within the boundaries of the Unit, which boundaries are as follows:

5.1 The upper and lower boundaries of the Unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:

(a) Upper Boundaries - The horizontal plane established by the highest point of the unfinished ceiling.

(b) Lower Boundaries - The horizontal plane established by the lowest point of the unfinished floor.

5.2 The perimetrical boundaries of the Unit shall be the vertical planes established by the unfinished interior of the walls, doors and windows bounding the Unit extending to the intersections with each other and with the upper and lower boundaries, and where there is attached to the building a balcony, the perimetrical boundaries shall be extended to include the same, except where it is considered a common walkway. Loggias, patios and canopies shall be considered limited common elements attributable to the Unit to which it is attached.

5.3 Each Unit shall be identified by the use of a letter, number, or any combination thereof, all of which are graphically described in Exhibit "A" attached hereto and made a part hereof.

6. APPURTENANCES TO UNITS

6.1 The owner of each Unit shall own an undivided share and interest in the Condominium Property, which shall include an undivided share in the Common Elements and Common Surplus, the exclusive right to use the portion of the Common Elements as provided herein, the easements herein provided, and the right of exclusive use of his Unit subject to the rights of the Association, which his Unit is a part, which share and interest shall be appurtenant to the Unit, said undivided interest in the Condominium Property and the Common Elements and Common Surplus being as designated and set forth in Exhibit "B" attached hereto and made a part hereof.

6.2 Limited Common Elements/Common Elements

(a) Automobile Parking Space, a Limited Common Element. The Developer reserves the right to assign parking spaces. In the event a specific parking space is assigned in connection with the sale of a Unit by the Developer, the right to the exclusive use of the said designated parking space shall pass as an appurtenance to the Unit, and shall be evidenced by an "Assignment of Use" separate from the deed, and the Association shall not thereafter reassign or change the said Unit Owner's parking space without his written consent, provided, further, said Unit Owner shall not

BOOK 618 PAGE 010

transfer or assign use of the said parking space except in connection with the sale of the Condominium Unit.

(b) Patio Area, a Limited Common Element. Each ground floor Unit designated herein (Units 1, 3, 5, 7, 9, 11, 13, 15, 16, 21, 23, and 25) shall have and own as an appurtenance to its Unit, the patio area adjacent to the Unit. The patio area shall be defined as that area represented by the extension of the parametrical sides of the Unit to a point of terminus which shall be a line running parallel to the Unit and representing the outer edge of the concrete patio slab.

(c) Boat Dock, a Common Element. The Developer reserves the right to assign boat slips. In the event a specific boat slip is assigned in connection with the sale of a Unit or the lands known as Phase Two or an Owner of the land in Phase Two by the Developer, the right of exclusive use of said designated boat slip shall pass as an appurtenance to the Unit and/or owner of the land or lands in Phase Two and shall be evidenced by an "assignment of use" separate from the deed, and the Association shall not thereafter reassign or change the said Unit Owner or Land Owner's boat slip without his written consent, provided, however, said Unit Owner or Land Owner shall not transfer or assign use of said boat slip except in connection with the sale of the Condominium Unit or the land as the case may be.

6.3 Air Space. An easement for the use of the air space appurtenant to a unit as it exists at any particular time.

7. MAINTENANCE, ALTERATION AND IMPROVEMENT

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

7.1 Units

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

(1) All Common Elements and Limited Common Elements.

(2) All portions of a Unit, except interior surfaces, contributing to the support of the building, which portions shall include but not be limited to load-bearing columns and load-bearing walls.

(3) All conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility services contained in the portions of a Unit that service part or parts of the Condominium Property other than the Unit within which contained.

(4) All incidental damage caused to a Unit by reason of maintenance, repair and replacement accomplished pursuant to the provisions of 7.1(a) (1), (2), and (3) above.

(b) By The Unit Owner. The responsibility of the Unit Owner for maintenance, repair and replacement shall be as follows:

(1) To maintain, repair and replace at his expense all portions of his Unit and the air conditioning unit which services the Unit Owner's Unit. Included within the responsibility of the Unit Owner shall be windows, screens and doors opening into or onto his Unit. All such maintenance, repair and replacement shall be done without disturbing the rights of other Unit Owners.

(2) A Unit Owner shall not modify, alter, paint or otherwise decorate or change the appearance, decor or demeanor of any portion of the Condominium Property, nor shall any Unit Owner attach any thing or fixture to the Condominium Property without the prior approval, in writing of the owners of record of seventy-five (75%) percent of the units, and the approval of the Association.

BOOK 618 PAGE 011

(3) To promptly report to the Association any defect or need for repairs for which the Association is responsible.

7.2 Parking Spaces, Boat Dock and Patio Areas. The Association shall maintain and repair at the Association's expense all parking spaces, covered and uncovered, including those which have been assigned as an appurtenance to a Unit, boat dock and patio areas. Except, the boat dock shall be assessed only to the Owner users of the boat dock as a common expense, and those not having an assignment of use of the boat dock shall not be responsible for such common expense.

7.3 Alteration and Improvement. After the completion of the improvements included in the Condominium Property which are contemplated in this Declaration, there shall be no alteration or further improvements of the Condominium Property without the prior approval, in writing, by record owners of seventy-five (75%) percent of all Unit Owners, together with the approval of the Association. The cost of such alteration or improvement shall be a common expense and so assessed. Any such alteration or improvement shall not interfere with the rights of any Unit Owner without his consent.

8. ASSESSMENTS AND COMMON EXPENSES

8.1 Common Expenses. Each Unit Owner shall be liable for the share of the Common Expenses in the same percentage as is shown on Exhibit "B".

8.2 Assessments. The making and collection of Assessments against each Unit Owner for common expenses, and for reserves and each boat slip user for the boat dock expenses as may from time to time be established by the Association, shall be pursuant to the By-Laws of the Association, subject to the following provisions:

(a) Interest: Application of Payments. Assessments and installments on such assessments paid on or before five (5) days after the date when due, shall not bear interest, but all sums not paid on or before five (5) days after the date when due shall bear interest at the rate of eighteen (18%) percent per annum from the date when due until paid. All payments on accounts shall be first applied to interest and then to the assessment payment first due.

(b) Lien For Assessments. The Association shall have a lien against each Unit for any unpaid assessments against the owner thereof, and for interest accruing thereon, which lien shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, whether or not legal proceedings are initiated. The said liens may be recorded among the Public Records of the County where located by filing a claim therein which states the legal description of the Unit, and the amount claimed to be due, and said lien shall continue in effect until all sums secured by the lien, shall have been paid. Such claims of lien may be signed and verified by an officer of the Association, or by an agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared by and recorded at his expense. All such liens shall be subordinate to the lien of a mortgage or other lien recorded prior to the date of recording the claim of lien, and all such liens may be foreclosed by suit brought in the name of the Association in the manner as a foreclosure of a mortgage on real property. The Association may also, at its option, sue to recover a money judgment against the Unit Owner and boat slip user for unpaid assessments, without thereby waiving the lien securing the same. In the event an institutional lender as holder of a first mortgage of record shall obtain title to the Unit as a result of the foreclosure of a first mortgage, or in the event such mortgagee as to a first mortgage of record shall obtain title to the Unit as a result of a conveyance in lieu of foreclosure of such first mortgage, such mortgagee shall not be liable for that share of the common expenses or assessments chargeable to the Unit, or the Owner thereof, which became due prior to the acquisition of title

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by such institutional mortgagee, unless the claim of lien was recorded prior to the mortgage. During any period such mortgagee shall hold title to the Unit, any such share of common expenses, or assessments chargeable against any such foreclosed Unit, or against any Unit transferred in lieu of foreclosure, shall be deemed the obligation of the mortgagee in the same manner as other common expenses of the Condominium Unit Owner. For purposes of this section, "Institutional Lender" shall mean any Real Estate Investment Trust, Savings and Loan Association, Commercial Bank or Life Insurance Company, or Commercial Mortgage Company authorized to do business in the State of Florida and any institution purchasing such a mortgage with an institutional lender, including but not exclusive of, Federal Home Loan Mortgage Corp. and Federal National Mortgage Association, its successors or assigns in interest. The rights of the Association with respect to liens and assessments as herein stated shall be in addition to those rights as are set forth in Chapter 718.116, Florida Statutes.

8.3 Collection. The Association shall have the power and authority to charge, assess and collect all fees, charges and assessments from Unit Owners and boat slip users and shall use such remedies for collection as are allowed by this Declaration, Articles, By-Laws and the laws of the State of Florida.

9. ASSOCIATION

The operation of the Condominium shall be by The Association, which shall fulfill its functions pursuant to the following provisions:

9.1 Membership in Association. Membership of each Unit Owner in the Association shall be acquired pursuant to the provisions of the Articles of Incorporation and By-Laws of the Association. The interest of each Unit Owner in the funds and assets held by the Association shall be in the same proportion as the liability of each such Owner for common expenses. Each Unit shall be entitled to one vote in the Association.

9.2 Articles of Incorporation. A copy of the Articles of Incorporation of the Association, which sets forth its powers and duties, is attached as an Exhibit "C" and made a part hereof.

9.3 By-Laws. A copy of the By-Laws of the Association is attached as an Exhibit "D" and made a part hereof.

9.4 Limitation upon liability of Association. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium Property, the Association shall not be liable to Unit Owners or boat slip users for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other Owners or persons.

9.5 Restraint upon assignment of shares and assets. The Unit Owner's share in the funds and assets of the Association cannot and shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

9.6 Association Name. The Association shall be named as provided in Paragraph 2.1 herein and shall be a corporation not for profit.

9.7 Purchase or Lease of Properties. The Association shall have the power and authority to purchase real estate, leaseholds or possessory interest therein, including memberships pursuant to Florida Statute 718.111 and 718.114.

10. INSURANCE

The insurance other than title insurance that shall be carried upon the Condominium Property and the property of the Unit Owners shall be governed by the following provisions:

BOOK 618 PAGE 013

10.1 Authority to purchase; named insured. All insurance policies upon the Condominium Property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the Unit Owners, without naming them, and as agent for their mortgagees. Provisions shall be made for the issuance of the mortgagee endorsements and memoranda of insurance to the mortgagees of Unit Owners. Such policies shall provide that payments by the insurer for losses shall be made to the Association or the insurance Trustee designated below, and all policies and their endorsements shall be deposited with the Association or the insurance trustee as set forth herein.

10.2 Personal Property of Unit Owner. Unit Owners should obtain coverage at their own expense upon their personal property and for their personal liability and living expense and such insurance shall not be the responsibility of the Condominium Association.

10.3 Coverage

(a) Casualty. All buildings and improvements upon the Condominium Property shall be insured in an amount equal to the insurable replacement value, excluding foundation and excavation costs, and all personal property included in the Common Elements shall be insured for its value, all as shall be determined annually by the Board of Directors of the Association. All such coverage, including the amount thereof and the insurance company issuing same, shall be subject to the approval of the institutional mortgagee holding the greatest dollar amount of first mortgages against Units in the Condominium. Coverage shall afford protection against:

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

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

(3) Hazard policies issued to protect condominium buildings shall provide that the word "building", wherever used in the policy, shall include, but shall not necessarily be limited to fixtures, installations or additions comprising that part of the building within the unfurnished interior surfaces of the perimeter walls, floors and ceilings of the individual units initially installed or replacements thereof, in accordance with the original plans and specifications. With respect to the coverage provided by this Paragraph, the Unit Owner shall be considered as an additional insured under the policy.

(b) Public Liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including but not limited to hired vehicles, owned, and non-owned vehicle coverages, and with cross liability endorsements to cover liabilities of the Unit Owners as a group to a Unit Owner.

(c) Workmen's Compensation insurance to meet the requirements of law.

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

10.4 Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense.

10.5 Insurance Trustee; Share of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Association or a named Insurance Trustee (hereinafter referred to as the Insurance Trustee), as Trustee, or to such

Trustee in Florida with Trust Powers as may be designated as Insurance Trustee from time to time by the Board of Directors of the Association when required by this Declaration. The selection of the Insurance Trustee is subject to the approval of the institutional mortgagee holding the greatest dollar amount of first mortgages against the Units in the Condominium. The Insurance Trustee shall not be liable for payment of premiums nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes stated herein for the benefit of the Unit Owners and their mortgagees in the following shares, provided, however, such shares need not be set forth on the records of the Insurance Trustee.

(a) Proceeds on account of damage to Common Elements and Limited Common Elements: An undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements and Limited Common Elements appurtenant to his Unit as set forth on Exhibit B attached hereto.

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

(1) When the building is to be restored: For the Owners of damaged Units in proportion to the cost of repairing the damaged suffered by each Unit Owner, said cost to be determined by the Association.

(2) When the building is not to be restored: An undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

(c) Mortgagees. In the event a mortgagee endorsement has been issued to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration. Notwithstanding the foregoing, the mortgagee shall have the right to apply or have applied to the reduction of its mortgage debt any or all sums of insurance proceeds applicable to its mortgaged unit in any of the following events.

(1) Its mortgage is not in good standing and is in default.

(2) Insurance proceeds are insufficient to restore or repair the building to the condition existing prior to the loss and additional monies are not available for such purpose.

(d) Insurance Trustee. An insurance trustee need not be appointed until there exists a major damage as defined at paragraph 11.1(b) (2) and 11.6(b) (2) or until there shall have been a request by a first mortgagee for such appointment.

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

(a) All expenses of the Insurance Trustee shall be paid first or provisions made for such payment.

(b) If the damage for which the proceeds are paid is to be repaired or reconstructed the proceeds shall be paid to defray the cost thereof as provided herein. Any proceeds remaining after defraying such cost shall be distributed to the beneficial Owners, remittances to Unit Owners and their mortgagees being payable

jointly to them. This is a covenant for the benefit of, and may be enforced by, any mortgagee of a Unit.

(c) If it is determined in the manner provided herein that the damage for which proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the beneficial Owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, the mortgagee of a Unit.

(d) In making distribution to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a Certificate of the Association made by its President and Secretary as to the names of the Unit Owners and their respective shares of the distribution.

10.7 Association as Agent. The Association is hereby irrevocably appointed Agent for each Unit Owner and for each Owner of any other interest in the Condominium Property to adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases upon the payment of a claim.

11. RECONSTRUCTION OR REPAIR AFTER CASUALTY

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

(a) Common Elements and Limited Common Elements. If the damaged improvement is a Common Element and a Limited Common Element then the damaged property shall be reconstructed or repaired, unless it is determined that the Condominium shall be terminated.

(b) Damage.

(1) Lesser damage. If the damaged improvement is a building, and if the Units to which sixty (60%) percent 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 that the Condominium shall be terminated.

(2) Major damage. If the damaged improvement is a building, and if Units to which sixty (60%) percent of the Common Elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property will not be reconstructed or repaired, and the Condominium will be terminated without agreement, unless within sixty (60) days after the casualty, the Owners of eighty (80%) percent of the Common Elements agree in writing to such reconstruction or repair.

(c) Certificate. The Insurance Trustee may rely upon a Certificate of the Association made by its President and attested by its Secretary as to whether or not the damaged property is to be reconstructed or repaired.

11.2 Plans and Specifications. Any reconstruction or repairs must be substantially in accordance with the plans and specifications for the original building, or in lieu thereof, according to the plans and specifications approved by the Board of Directors of the Association, and if the damaged property is in a building, by the Owners of not less than eighty (80%) percent of the Common Elements, including the Owners of all damaged Units, together with the approval of the institutional mortgagees holding first mortgages upon all damaged Units, which approval shall not be unreasonably withheld.

11.3 Responsibility. If the damage is only to those parts of one Unit for which the responsibility of maintenance and repair is that of the

BOOK 618 PAGE 016

Unit Owner, then the 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.

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

11.5 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against the Unit Owners who own the damaged Units, and against all Unit Owners in the case of damage to Common Elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective units. Such assessments on account of damage to Common Elements shall be in proportion to the Owner's obligation for Common Expenses.

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

(a) Association. If the total of assessments made by the Association in order to provide funds for the payment of costs of reconstruction and repair that is the responsibility of the Association is more than \$10,000.00, 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 casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against Unit Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(1) Association - Lesser damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than \$10,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors of the Association, provided however, that upon request by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) Association - Major damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than \$10,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association.

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

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(4) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial Owners of the fund; except, however, that only those portions of a distribution to the beneficial Owners in excess of assessments paid by a Unit Owner to the construction fund shall be made payable to any mortgagee.

(5) Certificate. Notwithstanding the provisions of this instrument, the Insurance Trustee shall not be required to determine whether sums paid by the Unit Owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a Certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided, that when a mortgagee is required in this instrument to be named payee, the Insurance Trustee shall also name the mortgagee as a payee of any distribution of insurance proceeds to a Unit Owner; and further, provided, that when the Association, or a mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association prior to the disbursements in payment of costs of reconstruction and repair.

12. USE RESTRICTIONS

The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists upon the land:

12.1 Units. Each of the Units shall be occupied only as a single family private dwelling. No Unit may be divided or subdivided into a smaller Unit.

12.2 Common Elements and Limited Common Elements. The Common Elements and Limited Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Units.

12.3 Nuisances. No nuisance shall be allowed upon the Condominium Property or within a Unit, 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 Unit Owner shall permit any use of his Unit or make any use of the Common Elements that will increase the cost of insurance upon the Condominium Property.

12.4 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or a Unit, 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 or a Unit shall be the same as the responsibility for the maintenance and repair of the property concerned.

12.5 Leasing of Units. Units may be rented provided that the Owner of the Unit notifies the Association within ten (10) days of the rental of the Unit of the names of all of the occupants of the Condominium Unit

BOOK 618 PAGE 018

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and their address and the term for which they are intended to occupy the Unit. The lease of any Unit shall not release the Unit Owner or discharge the Unit Owner from compliance with any of his obligations and duties as a Unit Owner. All of the provisions of this Declaration, and By-Laws, and the Rules and Regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person occupying a Unit as a tenant to the same extent as against a Unit Owner, and a covenant upon the part of each such tenant to abide by the Rules and Regulations of the Association, and the terms and provisions of the Declaration of Condominium and By-Laws, and designating the Association as the Unit Owner's agent for the purpose of and with the authority to terminate any such lease agreement in the event of violations by the tenant of such covenant shall be an essential element of any such lease or tenancy agreement, whether oral or written, and whether specifically expressed in such agreement or not. The Developer shall have the absolute right to lease without Association approval or notification.

12.6 Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained on any part of the Common Elements, Limited Common Elements, or Units, except that the right is specifically reserved in the Developer to place and maintain "For Sale" or "For Rent" signs in connection with any unsold or unoccupied Unit he may from time to time own, and the same right is reserved to any institutional first mortgagee which may become the owner of a Unit, and to the Association as to any Unit which it may own.

12.7 Prohibited Vehicles. Trucks, except vans used as a primary family vehicle, or other commercial vehicles, shall only be parked under carports and shall not be parked in open parking spaces except with the express written consent of the Board of Directors of the Association. Campers, recreation vehicles and boat trailers may be parked temporarily, not to exceed 3 days unless the Board of Directors allows such approval for additional parking.

12.8 Interior hallways. All doors between Units and interior hallways shall be kept closed at all times when not being used for ingress or egress. Screens or screen doors on entrances between Units and interior corridors are prohibited unless specifically authorized by the Association.

12.9 Regulations. Reasonable Rules and Regulations concerning the use of Condominium Property may be made and amended from time to time by the Board of Directors in the manner provided by its Articles of Incorporation and By-Laws. Copies of such Rules and Regulations and amendments shall be furnished by the Board of Directors to all Unit Owners and residents of the Condominium.

12.10 Proviso. Until the Developer has completed all of the contemplated improvements and closed the sale of all of the Units of the Condominium, neither the Unit Owners nor the Association, nor the use of the Condominium Property shall interfere with the completion of the contemplated improvements and the sale of the Units. Developer may make such use of the unsold Units, Common Elements, Limited Common Elements, and common areas, as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, showing of the property, and the display of signs.

12.11 Children and Pets. There shall be no children under the age of sixteen (16) allowed to reside permanently on the premises. Except that Unit Owners may have their children or grandchildren under sixteen (16) years of age for a period not to exceed fourteen (14) days in any three (3) month period. Pets shall be limited to dogs and cats that can be easily carried in the common areas for the first purchaser of a Unit. Thereafter, the dog or cat cannot be replaced, nor can a subsequent purchaser purchase the Unit owning a dog or a cat. All dogs and cats must be carried in the common areas.

13. MAINTENANCE OF COMMUNITY INTERESTS

In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Units, the transfer of Units by an Owner other than the Developer shall be subject to the following provisions as long as the Condominium exists upon the land:

13.1 Transfers subject to approval. No Unit Owner, except the Developer, may either acquire or dispose of any Unit by sale, lease, gift, devise, inheritance, or other transfer of title or possession without the written consent of the Association except as hereinafter provided. In the event of transfer of title by operation of law the continued ownership is subject to the written approval of the Association except as hereinafter provided.

13.2 Approval by Association. The written approval of the Association that is required for the transfer of title of a Unit shall be obtained in the following manner:

(a) Notice to Association.

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

(2) Lease. A Unit Owner intending to make a bona fide lease of his Unit need only notify the Association of his intention, advising them of the names of the occupants and the intended term of the Lease and the address of the occupants.

(3) Gift, devise, inheritance, or other transfers. A Unit Owner who has obtained his title by gift, devise or inheritance, or by any other manner not previously specified, shall give to the Association notice of the acquiring of his title, together with such information concerning the Unit Owner as the Association may reasonably require, and a certified copy of the instrument evidencing the Owner's title.

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

(b) Certificate of Approval.

(1) Sale. If the proposed transaction is a sale then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be by a certificate in recordable form executed by the Association.

(2) Lease. The Association need not give their approval to have a valid lease, but, the Association shall be entitled to enforce the Rules and Regulations and the terms of this Declaration and its exhibits against any tenant.

(3) Gift, devise or inheritance; other transfers. If the Unit Owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the continuance of the Unit Owner's ownership of his Unit. If approved, the approval shall be by a certificate in recordable form executed by the Association.

(c) Approval of corporate owner or purchaser. Inasmuch as the Condominium may be used only for residential purposes and a corporation cannot occupy a Unit for such use, if the Unit Owner, purchaser or lessee of a Unit is a corporation, the approval of ownership or lease by the corporation may be conditioned by requiring that all persons occupying the Unit be approved by the Association.

(d) Screening Fees. The Association shall require the deposit of a reasonable screening fee simultaneously with the giving of notice of intention to sell or lease, or of transfer by gift, devise or inheritance, for the purpose of defraying the Association's expenses and providing for the time involved in determining whether to approve or disapprove the transaction or continued ownership by a transferee, said screening fee shall be a reasonable fee to be set from time to time by the Association, which shall not exceed the maximum fee allowed by law.

13.3 Disapproval by Association. If the Association shall disapprove a transfer of ownership of a Unit, the matter shall be disposed in the following manner.

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the Unit Owner shall so demand, then within thirty (30) days after receipt of such notice and information the Association shall deliver or mail by registered mail to the Unit Owner an agreement to purchase the Unit by a purchaser approved by the Association, or an agreement to purchase signed on behalf of the Association by its President and attested by its Secretary, in which event the Unit Owner shall sell the Unit to the named purchaser at the price and upon the terms stated in the disapproved contract to sell, or upon mutually agreed terms.

(1) The sale shall be closed within thirty (30) days after delivery or mailing of the agreement to purchase, or upon the date designated in the disapproved contract, whichever date shall be later.

(2) If the Association shall fail to purchase or provide a purchaser upon demand of the Unit Owner in the manner provided, or if the purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved, and the Association shall furnish a certificate of approval in recordable form.

(b) Lease. The Association shall not be entitled to disapprove the tenant under a lease arrangement unless the tenant has exhibited a refusal to comply with the Rules and Regulations of the Condominium Association and the Declaration of Condominium and its exhibits.

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

(1) The sale price shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such agreement.

In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

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

(3) The sale shall be closed within thirty (30) days following determination of the sale price.

(4) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval in recordable form, to the Unit Owners.

13.4 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company, savings and loan association, real estate investment trust, or other institution that acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provision apply to a transfer, sale or lease by a bank, life insurance company, savings and loan association, real estate investment trust, or other institution that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to a Unit at a duly advertised public sale with open bidding provided by law, such as but not limited to, execution sale, foreclosure sale, judicial sale or tax sale. Neither shall such provisions apply to the Developer, or any person who is an officer, stockholder or director of the Developer, or to any corporation having some or all of its directors, officers or stockholders in common with the Developer, and any such person or corporation or any limited partner or general partner shall have the right to freely sell, lease, transfer or otherwise deal with the title and possession of a Unit without complying with the provisions of this section, and without the approval of the Association.

13.5 Unauthorized transactions. Any sale, lease, or transfer not authorized pursuant to the terms of this Declaration shall be voidable unless subsequently approved by the Association or otherwise cured by the terms of this Declaration.

13.6 Notice of lien or suit.

(a) A Unit Owner shall give notice, in writing, to the Association of every lien upon his Unit other than for authorized mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

(b) Notice of Suit. A Unit Owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his Unit, such notice to be given within five (5) days after the Unit Owner shall receive knowledge or notice thereof.

(c) Failure to comply. Failure to comply with this subsection concerning liens will not affect the validity of any judicial sale.

13.7 Whenever in this section an approval is required of the Association in connection with the sale, transferring, leasing or pledging of any Unit, and such approval shall not have been obtained pursuant to the provisions hereof, failure upon the part of the Association to object in writing to such sale, transfer, pledging or leasing within ninety (90) days after the date of such event, or within thirty (30) days of the date upon which the purchaser, transferee or lessee shall take possession of the premises, whichever date shall be later, shall constitute a waiver by the Association of the right to object and the sale, transfer, lease or pledge of such unit shall be then considered valid and enforceable as having complied with this Paragraph Thirteen (13).

14. PURCHASE OF UNITS BY ASSOCIATION

The Association shall have the power to purchase Units subject to the following provisions:

14.1 Decision. The decision of the Association to purchase a Unit shall be made by its directors, without the necessity of approval by its members except as is hereinafter expressly provided.

14.2 Limitation. If at any time the Association shall be the Owner or agreed purchaser of five (5) or more Units, it may not purchase any additional Units without the prior written approval of seventy-five (75%) percent of the Unit Owners eligible to vote. A Unit Owner whose Unit is the subject matter of the proposed purchase shall be ineligible to vote thereon, provided, however, that the limitations hereof shall not apply to Units to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the aggregate of the amounts due by virtue of any and all senior or superior liens against the Unit plus the money due the Association, nor shall the limitation of this Paragraph apply to Units to be acquired by the Association in lieu of foreclosure of such liens if the consideration therefore does not exceed the cancellation of such lien.

15. RIGHTS OF DEVELOPER

Notwithstanding anything herein to the contrary, the Developer shall have the right of first refusal to purchase any Unit which the Association shall have the right to purchase upon the same price and at the same terms available to the Association, such right of first refusal to continue until such time as the Developer shall have completed, sold and closed on the sale of all Units in the Condominium.

16. COMPLIANCE AND DEFAULT

Each Unit Owner shall be governed by and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation and By-Laws and the Rules and Regulations adopted pursuant to those documents, as they may be amended from time to time. Failure of a Unit Owner to comply with such documents and regulations shall entitle the Association or other Unit Owners to the following relief in addition to the remedies provided by the Condominium Act:

16.1 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A Unit Owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances, or of the Common Elements, by the Unit Owner.

16.2 Costs and attorneys' fees. In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the terms of the Declaration, Articles of Incorporation of the Association, the By-Laws, or the Rules and Regulations adopted pursuant to them, and the documents and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding, and recover such reasonable attorneys' fees as may be awarded by the Court.

16.3 No waiver of rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the By-Laws or the Rules and Regulations shall not constitute a waiver of the right to do so thereafter.

17. AMENDMENTS

Except as provided herein, this Declaration of Condominium and the Articles and By-Laws of the Association, may be amended in the following manner:

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

17.2 A Resolution for the adoption of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

17.3 (a) Until the first election of directors, and so long as the initial directors designated in the Certificate of Incorporation shall remain in office, proposal of an amendment and approval thereof shall require only the affirmative action of all of the said original directors, and no meeting of the Unit Owners nor any approval thereof need be had, provided, the amendment does not increase the number of Units nor alter the boundaries of the Common Elements beyond the extent provided for under the provisions of Section 5 hereof or change the Unit Owner's share in common expenses or surpluses, except to correct scrivener's error.

(b) A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors of the Association or by the Unit Owners of the Association. Unit Owners may propose such an amendment by instrument in writing directed to the President or Secretary of the Board signed by not less than twenty (20%) percent of the Unit Owners. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President, or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the Unit Owners to be held not sooner than fifteen (15) days nor later than sixty (60) days thereafter for the purpose of considering said amendment. Directors and Unit Owners not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. Except as provided herein, such approvals must be either by:

(1) Not less than seventy-five (75%) percent of the entire membership of the Board of Directors and not less than seventy-five (75%) percent of the Association; or

(2) Not less than eighty (80%) percent of the votes of the entire Unit Owners of the Association; or

(3) In the alternative, an amendment may be made by an agreement signed and acknowledged by all Unit Owners in the manner required for the execution of a deed.

17.4 Proviso. Provided, however, that no amendment shall discriminate against any Unit Owner nor against any Unit or class or group of Units, unless the Unit Owners so affected shall consent; and no amendment

shall change any Unit nor the share in the Common Elements appurtenant to it nor increase the Owner's share of the Common Expenses, unless the record Owner of the Unit concerned and all record Owners of mortgages on such Unit shall join in the execution of the amendment. Any vote to amend the declaration of condominium relating to a change in percentage of ownership in the common elements or sharing of the common expense shall be conducted by secret ballot. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or Repair After Casualty" unless the record Owners of all mortgages upon any Condominium Property shall join in the execution of such amendment. Nor shall any amendment make any change which would in any way affect any of the rights, privileges, powers and/or options herein provided in favor of or reserved to the Developer, or any person who is an officer, stockholder or director of the Developer, or any corporation having some or all of its directors, officers or stockholders in common with the Developer, unless the Developer or any limited partner or general partner shall join in the execution of such amendment.

17.5 Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, and the certificate shall be executed by the President of the Association and attested by the Secretary with the formalities of a deed, and shall be effective upon recordation thereof in the Public Records of the County and State in which the land is situate.

18. TERMINATION

The condominium may be terminated in the following manners, in addition to the manner provided by the Condominium Act:

18.1 Destruction. If it is determined as provided herein that the building shall not be reconstructed because of major damage, the Condominium plan of ownership shall be terminated without agreement.

18.2 Agreement. The Condominium may be terminated at any time by the approval in writing of all record Owners of Units and all record Owners of mortgages on Units. Notice of a meeting at which the proposed termination is to be considered shall be given not less than thirty (30) days prior to the date of such meeting. Provided that the approval of Owners of not less than seventy-five (75%) percent of the Common Elements, and the approval of all record Owners of mortgages upon the Units, are obtained at the meeting or within thirty (30) days thereafter, then the approving Owners shall have an option to buy all of the Units of the Owners not approving of termination, said option to continue for a period of sixty (60) days from the date of such meeting. Approval by a Unit Owner of a Unit, or of a mortgage encumbering a Unit, shall be irrevocable until expiration of the aforerecited option to purchase the Unit of Owners not so approving, and if the option to purchase such Unit is exercised, then such approval shall be irrevocable. The option to purchase the Units not approving of termination shall be exercised upon the following terms:

(a) Exercise of option. The option shall be exercised by delivery or mailing by registered mail to each of the record Owners of the Units to be purchased an agreement to purchase signed by the record Owners of Units who will participate in the purchase. Such agreement shall indicate which Units will be purchased by each participating Owner and shall require the purchase of all Units owned by Owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

(b) Price. The sale price for each Unit shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association by appraisers appointed by the American Arbitration Association who shall base

their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any Court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. In any such action for specific performance the prevailing party shall also be entitled to his reasonable attorneys' fees and costs incurred in connection therewith.

(c) Payment. The purchase price shall be paid in cash, provided, in the event there shall be a pre-existing first mortgage on the Unit, then the purchaser shall have the option of assuming the remaining principal obligation thereof, and that portion of the purchase price which is in excess of such mortgage shall be payable in cash at closing.

(d) Closing. The sale shall be closed within thirty (30) days following determination of the sale price.

18.3 Certificate. Termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying to the facts effecting the termination, said certificate to become effective upon being recorded in the Public Records of the County and State in which the land is situate.

18.4 Shares of Owners after Termination. After termination of the Condominium, the Unit Owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the Common Elements appurtenant to the Owners' Units prior to the termination.

18.5 Amendment. This section concerning termination cannot be amended without consent of all Unit Owners and of all record Owners of mortgages upon the units.

19. DEVELOPER RESPONSIBILITY FOR ASSESSMENTS

The Developer may be excused from the payment of the share of the common expenses related to those units for a stated period of time subsequent to the recording of the Declaration of Condominium. The period must terminate not later than the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first condominium unit occurs.

The Developer, his successor or assign, may be excused from the payment of his or its share of the common expense in respect to those Units during such period of time that he or it shall have guaranteed to each purchaser in the purchase contract, Declaration, or Prospectus, or by agreement between the Developer and a majority of the Unit Owners other than the Developer, that the assessment for common expenses of the Condominium imposed upon the Unit Owners would not increase over a stated dollar amount, and shall have obligated himself or itself to pay any amount of common expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners.

20. SEVERABILITY

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

21. SUCCESSOR TO DEVELOPER'S INTERESTS

For purposes of this Declaration of Condominium, the term "Developer" shall include the person or entity declaring the property to condominium ownership and any person or entity, including the construction mortgagee, who shall succeed to the Developer's interest in title and ownership, whether by purchase, foreclosure or deed in lieu of foreclosure and such successor shall have all of the rights and privileges of the Developer.

BOOK 618 PAGE 026

22. RULE AGAINST PERPETUITIES

The rule against perpetuities shall not defeat a right given any person or entity by the Declaration of Condominium for the purpose of allowing Unit Owners to retain reasonable control over the use, occupancy and transfer of units.

23. JOINDER AND CONSENTS

A person who joins in or consents to the execution of this Declaration of Condominium subjects his interest in the condominium property to the provisions of the Declaration.

24. ENFORCEABILITY

All provisions of this Declaration of Condominium are enforceable equitable servitudes, run with the land and are effective until the Condominium is terminated.

25. PARTITION

The undivided share and the Common Elements which is appurtenant to a Unit shall not be separated from it and shall pass with the title to the Unit, whether or not separately described; the share and the Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Units; shares and the Common Elements appurtenant to Units are undivided, and no action for Partition of the Common Elements shall lie.

26. REQUIREMENTS OF FNMA AND FHLBC

Notwithstanding anything herein to the contrary set forth in this Declaration of Condominium and its attached Exhibits, the following shall prevail and be binding on all Unit Owners, the Developer, and anyone having an interest in the Condominium Property where a lender holds a mortgage upon a Unit in this Condominium and is subject to the FNMA and/or FHLBC regulations:

- 26.1 Any "right of first refusal" contained in the Condominium constituent documents shall not impair the right of a first mortgagee to:
- (a) Foreclose or take title to a Condominium Unit pursuant to the remedies provided in the mortgage, or
 - (b) Accept a deed (or assignment) in lieu of foreclosure in the event of default by a mortgagor, or
 - (c) Seller leases a Unit acquired by the mortgagee.
- 26.2 Any first mortgagee who obtains title to a Condominium Unit pursuant to the remedies provided in the mortgage or foreclosure of the mortgage will not be liable for such Unit's unpaid dues or charges which accrue prior to the acquisition of title to such Unit by the mortgagee.
- 26.3 Except as provided by statute in case of condemnation or substantial loss to the Units and/or common elements of the Condominium Project, unless at least 2/3'rds of the first mortgagees (based on one vote for each first mortgage owned), or owners (other than the sponsor, Developer, or builder) of the individual Condominium Units have given their prior written approval, Condominium Homeowners Association shall not be entitled to:
- (a) By act or omission, seek to abandon or terminate the Condominium Project;
 - (b) Change the pro-rata interest or obligations of any individual Condominium Unit for the purpose of: (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro-rata share of ownership of each Condominium Unit and the common elements;
 - (c) Partition or subdivide any Condominium Unit;

BOOK 618 PAGE 027

(d) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common elements. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements for the Condominium Project shall not be deemed a transfer within the meaning of this clause.);

(e) Use hazard insurance proceeds for losses to any Condominium Property (whether to Units or to common elements) for other than the repair, replacement or construction of such Condominium Property.

26.4 All taxes, assessments and charges which may become liens prior to the first mortgage under local law shall relate only to the individual Condominium Units and not to the Condominium Project as a whole.

26.5 No provision of the Condominium constituent documents gives a Condominium Unit Owner, or any other party, priority over any rights of the first mortgagee of the Condominium and Unit pursuant to its mortgage in the case of a distribution to such Unit Owner or owner of insurance proceeds or condemnation awards for losses to or a taking of Condominium Units and/or common elements.

26.6 If the Condominium Project is on a leasehold estate, the Condominium Unit lease is a lease or a sublease of the fee, and the provisions of such lease comply with FPLMC requirements.

26.7 All amenities (such as parking, recreation, and service areas) are a part of the Condominium Project and are covered by the mortgage at least to the same extent as are the common elements. All such common elements and amenities are fully installed, completed and in operation for use by the Condominium Unit Owners. If such amenities are not common or special elements under the Condominium Project, but are part of a PUD, of which the Condominium Project is a part, such an arrangement is acceptable provided that the warranties applicable to PUD units are all satisfied, or waivers obtained.

26.8 Condominium dues or charges shall include an adequate reserve fund for maintenance, repairs and replacement of those common elements that must be replaced on a periodic basis, and shall be payable in regular installments rather than by special assessments.

26.9 A first mortgagee, upon request, will be entitled to written notification from the Homeowners Association of any default in the performance of the individual Unit borrower of any obligation under the Condominium constituent documents which is not cured within sixty (60) days.

26.10 Any agreement for professional management of the Condominium Project, or any other contract providing for services of the Developer, sponsor, or builder, may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice.

26.11 Notwithstanding anything herein set forth in this Declaration of Condominium for purposes of this Declaration, the term "institutional mortgagee" shall be construed to include the Federal Home Loan Mortgage Corp. and Federal National Mortgage Association.

IN WITNESS WHEREOF, the Developer has executed this Declaration this 19th day of January, 1983.

Signed, Sealed and Delivered
in the Presence of:

Robert Stenberg

KING'S BAY FISHING VILLAGE, INC.

Lorraine Schraeder

By:

James P. Eyster

(SEAL)

James P. Eyster, President

STATE OF FLORIDA)
COUNTY OF Citrus

BEFORE ME, the undersigned authority, personally appeared James P. Eyster, as President of KING'S BAY FISHING VILLAGE, INC., a Florida Corporation, and who executed the foregoing instrument and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 19th day of January, 1983.

Lorraine Schroeder
Notary Public

My Commission Expires: Apr. 4, 1984.

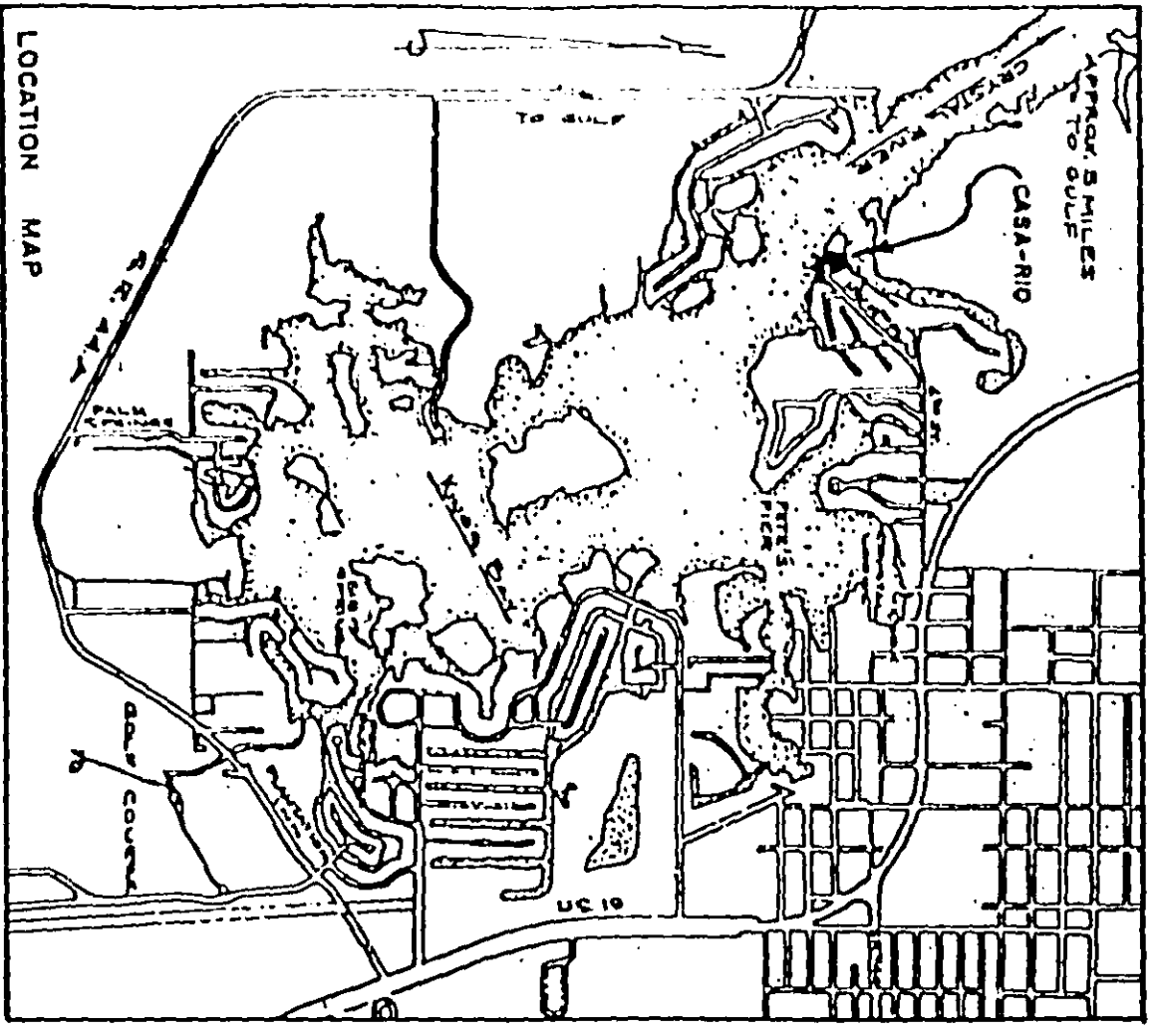
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CASA - RIO, A CONDOMINIUM

EXHIBIT "A"
SHEET 1 OF 24 SHEETS



NOTES:

1. DIMENSIONS SHOWN HEREON WITHIN THE INDIVIDUAL UNITS ARE AVERAGE DIMENSIONS TO THE INTERIOR UNDECORATED FINISHED SURFACES OF THE VERTICAL PROJECTIONS OF THE UNIT BOUNDARY LINES.
2. THE UNIT BOUNDARY LINES OF EACH UNIT ARE THE VERTICAL PROJECTION OF THE UNDECORATED FINISHED INTERIOR OF THE WALLS BOUNDING THE UNITS AS SHOWN ON THE PLANS OF REAL PROPERTY BEING SUBMITTED TO CONDOMINIUM OWNERSHIP AND THE HORIZONTAL PLANES OF THE UNDECORATED FINISHED FLOOR AND CEILING.
3. DIMENSIONS AND ELEVATIONS AS SHOWN HEREON ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES.
4. ALL FACILITIES SHOWN HEREON ARE PROPOSED STRUCTURES OR IMPROVEMENTS UNLESS OTHERWISE NOTED.
5. ALL LANDS AND ALL PORTIONS OF THIS SURVEY AND PLOT PLAN, NOT WITHIN A UNIT, OR NOT DESIGNATED AS LIMITED COMMON ELEMENTS ARE PART OF THE COMMON ELEMENTS.
6. ELEVATIONS SHOWN HEREON ARE RELATED TO THE D.N.R. BRASS CAP AT THE OLD CRYSTAL RIVER BANK, ELEVATION 4.399'.
7. PATOS ARE APPURTENANT TO THE CORRESPONDING FIRST FLOOR UNITS ONLY.
8. THE PROPOSED PLANS WERE COMPILED FROM PLANS AND DATA PREPARED BY WARREN H. HILGER, P.E. AND THE DESIGN WORKS AND LOWE ENGINEERING.

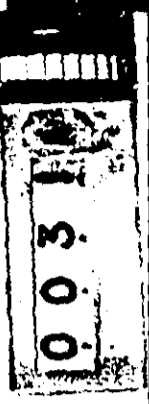
BOOK 618 PAGE 030

CERTIFICATE: THE UNDERSIGNED, BEING A LICENSED AND REGISTERED LAND SURVEYOR, AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, DOES HEREBY CERTIFY THAT SHEETS 2 THROUGH 7, OF THIS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OF CASA-RIO, A CONDOMINIUM, IS A TRUE AND ACCURATE SURVEY AND PLAN OF THE LAND AND IMPROVEMENTS DESCRIBED THERE ON, AND THAT SHEETS 1 THROUGH 24 IS AN ACCURATE PLAN AND SURVEY OF THE COMMON ELEMENTS AND UNITS OF CASA-RIO, A CONDOMINIUM, AS PROPOSED, AND I FURTHER CERTIFY THAT, WHEN CONSTRUCTED, THIS MATERIAL TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, WILL BE AN ACCURATE REPRESENTATION OF THE LOCATIONS AND DIMENSIONS OF THE IMPROVEMENTS, AND THAT THE IDENTIFICATION, LOCATION, AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

DATED THIS 12 DAY OF DECEMBER, 1982.

[Signature]
 FLORIDA REGISTERED LAND SURVEYOR NO. 3592

HENIGAR & RAY ENGINEERING ASSOCIATES, INC.
 CONSULTING ENGINEERS - LAND SURVEYORS - LAND PLANNERS
 640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
 TELEPHONE: (904) 795-6551
 DATE: 11/09/82 REVISED: 4/18/83
 FF. II REVISED: 12/17/82



CASA - RIO, A CONDOMINIUM

TOTAL LEGAL DESCRIPTION AREA

DESCRIPTION: COMMENCE AT THE MOST EASTERLY CORNER OF LOT 1, BLOCK B, BUNT'S POINT UNIT NO. 1, AS RECORDED IN PLAT BOOK 2, PAGE 74, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, SAID POINT BEING ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF DIXON AVENUE AS SHOWN ON SAID PLAT, THENCE S44°26'W ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE A DISTANCE OF 463.98 FEET, THENCE S45°45'08"E 11.11 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF A COUNTY ROAD AS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORD BOOK 21, PAGE 440, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, THENCE S44°14'52"W ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 25.91 FEET, THENCE S53°58'52"W ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 47.91 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF A PROPOSED ROAD, THENCE S74°45'52"W ALONG OFFICIAL RECORD BOOK 21, PAGE 440, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, THENCE N26°05'10"W ALONG SAID SOUTHEASTERLY PROJECTION AND ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 0.79 FEET TO A POINT ON A SOUTHEASTERLY PROJECTION OF THE WESTERLY BOUNDARY OF LOT 2, BLOCK C, BUNT'S POINT UNIT 1, AS RECORDED IN PLAT BOOK 2, PAGE 74, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, THENCE S26°05'10"E ALONG SAID WESTERLY LINE AND SAID SOUTHEASTERLY PROJECTION A DISTANCE SAID WESTERLY LINE A DISTANCE OF 186.09 FEET TO THE POINT OF BEGINNING, THENCE S26°05'10"E ALONG SAID WESTERLY LINE AND SAID SOUTHEASTERLY PROJECTION A DISTANCE OF 186.09 FEET TO A POINT ON SAID NORTHERLY RIGHT-OF-WAY LINE OF A PROPOSED ROAD, THENCE ALONG SAID PROPOSED RIGHT-OF-WAY LINE THE FOLLOWING COURSES AND DISTANCES: S74°45'52"W 44.64 FEET, THENCE N82°09'43"W 185.24 FEET TO A POINT ON A CURVE, CONCAVED SOUTHERLY, HAVING A CENTRAL ANGLE OF 103°35'11" AND SAID WESTERLY LINE A DISTANCE OF 186.09 FEET TO A POINT ON SAID NORTHERLY RIGHT-OF-WAY LINE OF A CURVE, CONCAVED SOUTHERLY, HAVING A CENTRAL ANGLE OF 103°35'11" AND A RADIUS OF 22.30 FEET, THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 40.32 FEET TO A POINT (CHORD BEARING AND DISTANCE BETWEEN SAID POINTS BEING N86°13'37"W 35.05 FEET), THENCE CONTINUE ALONG SAID RIGHT-OF-WAY LINE N82°09'43"W 6.83 FEET, THENCE LEAVING SAID RIGHT-OF-WAY LINE N11°45'52"E 176.77 FEET, MORE OR LESS, TO THE WATERS OF MILLER CREEK, THENCE N86°23'49"E ALONG SAID WATERS A DISTANCE OF 192.48 FEET TO A POINT THAT BEARS N3°05'10"E FROM THE POINT OF BEGINNING, THENCE S3°05'10"W 32.32 FEET, MORE OR LESS, TO THE POINT-OF-BEGINNING.

BOOK 618 PAGE 031

AND DESCRIPTION: COMMENCE AT THE MOST EASTERLY CORNER OF LOT 1, BLOCK B, BUNT'S POINT UNIT NO. 1, AS RECORDED IN PLAT BOOK 2, PAGE 74, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, SAID POINT BEING ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF DIXON AVENUE AS SHOWN ON SAID PLAT, THENCE S44°26'W ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE A DISTANCE OF 463.98 FEET, THENCE S45°45'08"E 41.11 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF A COUNTY ROAD AS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORD BOOK 21, PAGE 440, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, THENCE N44°14'52"E ALONG A NORTHEASTERLY PROJECTION OF SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 61.90 FEET, THENCE S45°45'08"E 9.03 FEET, THENCE S2°46'19"W 143.87 FEET TO THE POINT OF BEGINNING, THENCE N2°46'19"E IN DEED RECORDED IN OFFICIAL RECORD BOOK 21, PAGE 440, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, THENCE S44°14'52"W ALONG SAID NORTHEASTERLY PROJECTION A DISTANCE OF 28.37 FEET, THENCE S45°45'08"W 9.03 FEET TO A POINT ON SAID NORTHEASTERLY PROJECTION, THENCE S44°14'52"W ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 28.37 FEET, THENCE S45°45'08"W 9.03 FEET TO A POINT ON SAID NORTHEASTERLY PROJECTION, THENCE S44°14'52"W ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 143.87 FEET, THENCE N45°45'08"W 9.03 FEET TO A POINT ON SAID NORTHEASTERLY PROJECTION, THENCE S44°14'52"W ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 61.90 FEET TO A POINT ON SAID SOUTH RIGHT-OF-WAY LINE, THENCE CONTINUE ON THE SOUTH RIGHT-OF-WAY LINE OF A PROPOSED ROAD, THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 57.06 FEET, THENCE N82°09'43"W 191.36 FEET TO A POINT ON A CURVE, CONCAVE NORTHERLY, HAVING A CENTRAL ANGLE OF 95°27'24" AND A RADIUS OF 22.3 FEET, THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID PROPOSED RIGHT-OF-WAY LINE A DISTANCE OF 37.15 FEET TO A POINT (CHORD BEARING AND DISTANCE BETWEEN SAID POINTS BEING N82°09'43"W 33 FEET), THENCE CONTINUE ALONG SAID PROPOSED RIGHT-OF-WAY LINE N82°09'43"W 4.18 FEET, THENCE LEAVING SAID RIGHT-OF-WAY LINE S24°23'52"W 2.18 FEET, THENCE S2°50'08"E 30 FEET, MORE OR LESS, TO THE WATERS OF KING'S BAY, THENCE SOUTHERLY AND EASTERLY ALONG SAID WATERS TO A POINT THAT BEARS S0°13'05"E 101.78 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

AND DESCRIPTION: COMMENCE AT THE MOST EASTERLY CORNER OF LOT 1, BLOCK B, BUNT'S POINT UNIT NO. 1, AS RECORDED IN PLAT BOOK 2, PAGE 74, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, SAID POINT BEING ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF DIXON AVENUE AS SHOWN ON SAID PLAT, THENCE S44°26'W ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE A DISTANCE OF 463.98 FEET, THENCE S45°45'08"E 41.11 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF A COUNTY ROAD AS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORD BOOK 21, PAGE 440, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, THENCE CONTINUE ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 28.37 FEET, THENCE CONTINUE ALONG SAID SOUTH RIGHT-OF-WAY LINE OF A PROPOSED ROAD, THENCE S44°14'52"W ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 17.44 FEET, THENCE LEAVING SAID RIGHT-OF-WAY LINE S53°58'52"W 55.57 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF A PROPOSED ROAD, THENCE S74°45'52"W ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 17.44 FEET, THENCE LEAVING SAID SOUTH RIGHT-OF-WAY LINE S4°32'24"W 139.97 FEET, THENCE N85°27'36"W 28 FEET TO THE

CONTINUED ON SHEET 3

HENIGAR & RAY ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS - LAND SURVEYORS - LAND PLANNERS
640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
TELEPHONE: (904) 795-6551

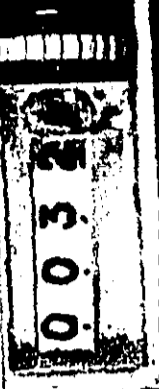


EXHIBIT "A"
SHEET 3 OF 24 SHEETS

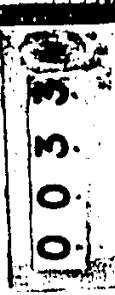
CASA - RIO, A CONDOMINIUM

TOTAL LEGAL DESCRIPTION AREA

CONTINUED FROM SHEET 2
POINT OF BEGINNING, THENCE CONTINUE N85°27'36"W 6 FEET, THENCE S40°32'24"W 25 FEET, THENCE N85°27'36"W 3 FEET, THENCE S49°32'24"W 12 FEET, THENCE N85°27'36"W 4 FEET, THENCE S40°32'24"E 12 FEET, THENCE S85°27'36"E 4 FEET, THENCE S40°27'36"E 12 FEET, S85°27'36"E 12 FEET, THENCE N49°32'24"E 12 FEET, THENCE N40°32'24"E 12 FEET, THENCE N40°27'36"W 12 FEET, THENCE N85°27'36"W 3 FEET, THENCE N40°32'24"E 25 FEET TO THE POINT OF BEGINNING. SAID LEGAL DESCRIPTION BEING OF A PROPOSED DOCK LYING IN KING'S BAY.

BOOK 618 PAGE 032

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CASA - RIO, A CONDOMINIUM

PHASE II

DESCRIPTION: COMMENCE AT THE MOST EASTERLY CORNER OF LOT 1, BLOCK B, BUNT'S POINT UNIT NO. 1, AS RECORDED IN PLAT BOOK 2, PAGE 74, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, SAID POINT BEING ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF DIXON AVENUE AS SHOWN ON SAID PLAT, THENCE S44°26'W ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE A DISTANCE OF 463.98 FEET, THENCE S45°45'08"E 11.11 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF A COUNTY ROAD AS DESCRIBED IN DEED RECORDED IN DEED RECORD BOOK 21, PAGE 440, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, THENCE S44°14'52"W ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 28.37 FEET, THENCE S74°45'52"W ALONG OFFICIAL RECORD BOOK 21, PAGE 440, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, THENCE S44°14'52"W ALONG SAID RIGHT-OF-WAY LINE OF A PROPOSED ROAD, THENCE S74°45'52"W ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 0.79 FEET TO A POINT ON A SOUTHEASTERLY PROJECTION OF THE WESTERLY BOUNDARY OF LOT 2, BLOCK C, BUNT'S POINT UNIT 1, AS RECORDED IN PLAT BOOK 2, PAGE 74, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, THENCE N26°05'10"W ALONG SAID SOUTHEASTERLY PROJECTION A DISTANCE SAID WESTERLY LINE A DISTANCE OF 186.09 FEET TO THE POINT OF BEGINNING, THENCE S26°05'10"E ALONG SAID WESTERLY LINE AND SAID SOUTHEASTERLY PROJECTION A DISTANCE OF 186.09 FEET TO A POINT ON SAID NORTHERLY RIGHT-OF-WAY LINE OF A PROPOSED ROAD, THENCE ALONG SAID PROPOSED, RIGHT-OF-WAY LINE THE FOLLOWING COURSES AND DISTANCES: S74°45'52"W 44.64 FEET, THENCE N82°09'43"W 185.24 FEET TO A POINT ON A CURVE, CONCAVED SOUTHERLY, HAVING A CENTRAL ANGLE OF 103°35'11" AND A RADIUS OF 22.30 FEET, THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 40.32 FEET TO A POINT (CHORD BEARING AND DISTANCE BETWEEN SAID POINTS BEING N86°13'37"W 35.05 FEET), THENCE CONTINUE ALONG SAID RIGHT-OF-WAY LINE N82°09'43"W 6.83 FEET, THENCE LEAVING SAID RIGHT-OF-WAY LINE N11°45'52"E 176.77 FEET, MORE OR LESS, TO THE WATERS OF MILLER CREEK, THENCE N86°23'49"E ALONG SAID WATERS A DISTANCE OF 152.48 FEET TO A POINT THAT BEARS N3°05'10"E FROM THE POINT OF BEGINNING, THENCE S3°05'10"W 32.32 FEET, MORE OR LESS, TO THE POINT-OF-BEGINNING.

BOOK 618 PAGE 033

PHASE I

DESCRIPTION: COMMENCE AT THE MOST EASTERLY CORNER OF LOT 1, BLOCK B, BUNT'S POINT UNIT NO. 1, AS RECORDED IN PLAT BOOK 2, PAGE 74, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, SAID POINT BEING ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF DIXON AVENUE AS SHOWN ON SAID PLAT, THENCE S44°26'W ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE A DISTANCE OF 463.98 FEET, THENCE S45°45'08"E 41.11 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF A COUNTY ROAD AS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORD BOOK 21, PAGE 440, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, THENCE N44°14'52"E ALONG A NORTHEASTERLY PROJECTION OF SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 61.90 FEET, THENCE S45°45'08"E 9.03 FEET, THENCE S2°46'19"W 143.87 FEET TO THE POINT OF BEGINNING, THENCE N2°46'19"E 143.87 FEET, THENCE N45°45'08"W 9.03 FEET TO A POINT ON SAID NORTHEASTERLY PROJECTION, THENCE S44°14'52"W ALONG SAID NORTHEASTERLY PROJECTION A DISTANCE OF 61.90 FEET TO A POINT ON SAID SOUTH RIGHT-OF-WAY LINE, THENCE CONTINUE S44°14'52"W ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 28.37 FEET, THENCE CONTINUE ALONG SAID RIGHT-OF-WAY LINE S53°58'52"W 55.57 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF A PROPOSED ROAD, THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 61.90 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF A PROPOSED ROAD, THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE, HAVING A CENTRAL ANGLE OF 95°27'24" AND A RADIUS OF 22.3 FEET, THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID PROPOSED RIGHT-OF-WAY LINE A DISTANCE OF 37.15 FEET TO A POINT (CHORD BEARING AND DISTANCE BETWEEN SAID POINTS BEING N82°09'43"W 33 FEET), THENCE CONTINUE ALONG SAID PROPOSED RIGHT-OF-WAY LINE N82°09'43"W 4.18 FEET, THENCE LEAVING SAID RIGHT-OF-WAY LINE S24°23'52"W 2.18 FEET, THENCE S2°50'08"E 30 FEET, MORE OR LESS, TO THE WATERS OF KING'S BAY, THENCE SOUTHERLY AND EASTERLY ALONG SAID WATERS TO A POINT THAT BEARS S0°13'05"W FROM THE POINT OF BEGINNING, THENCE N0°13'05"E 101.78 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

PHASE III

DESCRIPTION: COMMENCE AT THE MOST EASTERLY CORNER OF LOT 1, BLOCK B, BUNT'S POINT UNIT NO. 1, AS RECORDED IN PLAT BOOK 2, PAGE 74, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, SAID POINT BEING ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF DIXON AVENUE AS SHOWN ON SAID PLAT, THENCE S44°26'W ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE A DISTANCE OF 463.98 FEET, THENCE S45°45'08"E 41.11 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF A COUNTY ROAD AS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORD BOOK 21, PAGE 440, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, THENCE N44°14'52"E ALONG A NORTHEASTERLY PROJECTION OF SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 61.90 FEET, THENCE S45°45'08"E 9.03 FEET, THENCE S2°46'19"W 143.87 FEET TO THE POINT OF BEGINNING, THENCE N2°46'19"E 143.87 FEET, THENCE N45°45'08"W 9.03 FEET TO A POINT ON SAID NORTHEASTERLY PROJECTION, THENCE S44°14'52"W ALONG SAID NORTHEASTERLY PROJECTION A DISTANCE OF 61.90 FEET TO A POINT ON SAID SOUTH RIGHT-OF-WAY LINE, THENCE CONTINUE S44°14'52"W ALONG SAID SOUTH RIGHT-OF-WAY LINE OF A PROPOSED ROAD, THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE, HAVING A CENTRAL ANGLE OF 95°27'24" AND A RADIUS OF 22.3 FEET, THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID PROPOSED RIGHT-OF-WAY LINE A DISTANCE OF 37.15 FEET TO A POINT (CHORD BEARING AND DISTANCE BETWEEN SAID POINTS BEING N82°09'43"W 33 FEET), THENCE CONTINUE ALONG SAID PROPOSED RIGHT-OF-WAY LINE N82°09'43"W 4.18 FEET, THENCE LEAVING SAID RIGHT-OF-WAY LINE S24°23'52"W 2.18 FEET, THENCE S2°50'08"E 30 FEET, MORE OR LESS, TO THE WATERS OF KING'S BAY, THENCE SOUTHERLY AND EASTERLY ALONG SAID WATERS TO A POINT THAT BEARS S0°13'05"W FROM THE POINT OF BEGINNING, THENCE N0°13'05"E 101.78 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

CONTINUED ON SHEET 5

HENIGAR & RAY ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS - LAND SURVEYORS - LAND PLANNERS
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TELEPHONE: (904) 795-6551

500

CASA - RIO, A CONDOMINIUM

PHASE III (CONTINUED)

EXHIBIT "A"
SHEET 5 OF 24 SHEETS

CONTINUED FROM SHEET 4

POINT OF BEGINNING, THENCE CONTINUE N85°27'36"W 6 FEET, THENCE S4°32'24"W 25 FEET, THENCE N85°27'36"W 3 FEET, THENCE S49°32'24"W 12 FEET, THENCE N85°27'36"W 4 FEET, THENCE S4°32'24"W 12 FEET, THENCE S85°27'36"E 4 FEET, THENCE S40°27'36"E 12 FEET, S85°27'36"E 12 FEET, THENCE N49°32'24"E 12 FEET, THENCE N4°32'24"E 12 FEET, THENCE N40°27'36"W 12 FEET, THENCE N85°27'36"W 3 FEET, THENCE N4°32'24"E 25 FEET TO THE POINT OF BEGINNING. SAID LEGAL DESCRIPTION BEING OF A PROPOSED DOCK LYING IN KING'S BAY

BOOK 618 PAGE 034

HENIGAR & RAY ENGINEERING ASSOCIATES, INC.
 CONSULTING ENGINEERS - LAND SURVEYORS - LAND PLANNERS
 640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
 TELEPHONE: (904) 795-6551

500

MILLER'S CREEK

CASA - RIO, A CONDOMINIUM

MOST EASTERN COR. OF LOT 1, BLK. B
BUNT'S POINT UNIT I, AS RECORDED IN
PL. 2, PL. 74, P.R.C.C.F.

LOT 2, BLK. C, BUNT'S POINT UNIT I
RECORDED IN PL. 2, PG. 74, P.R.C.C.F.

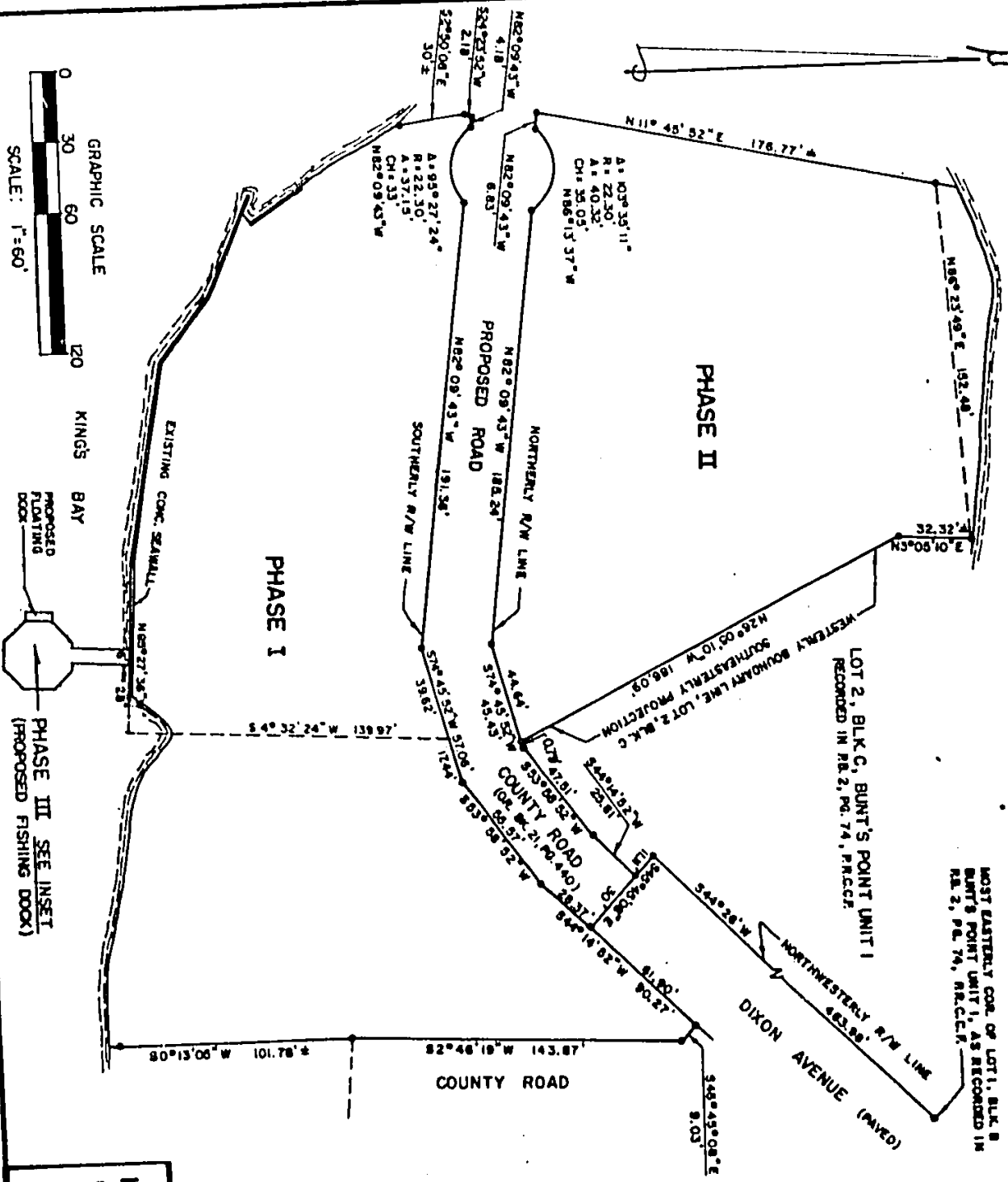
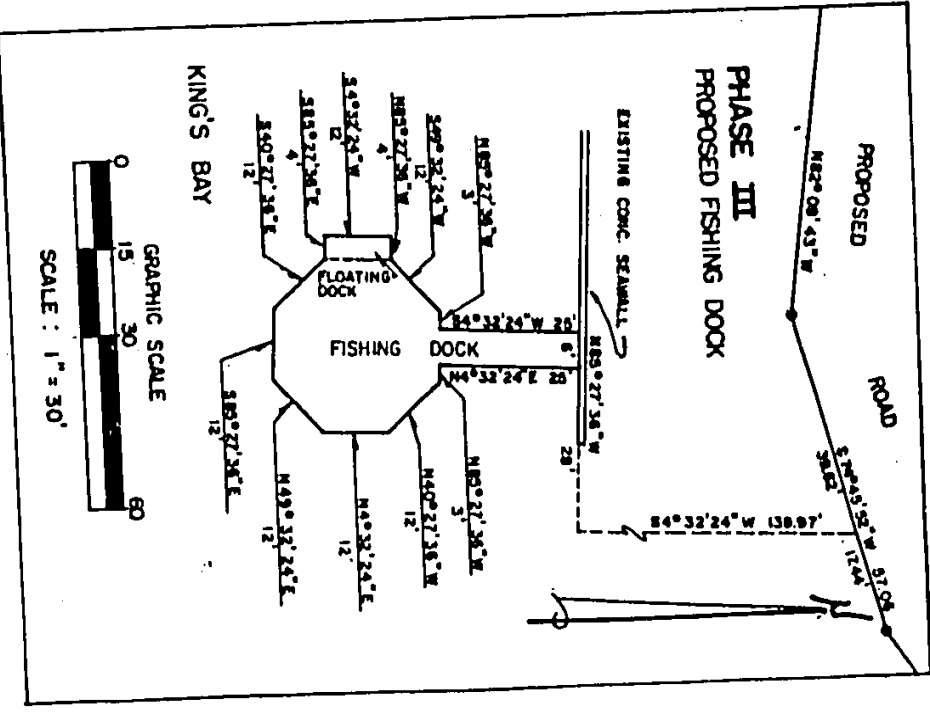


EXHIBIT "A"
SHEET 6 OF 24 SHEETS



NOTE: BEARINGS SHOWN HEREON ARE BASE ON
THE PLAT OF BUNT'S POINT UNIT I AS RECORDED
IN PL. 2, PG. 74, P.R.C.C.F.

BOOK 618 PAGE 035

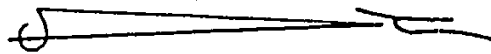
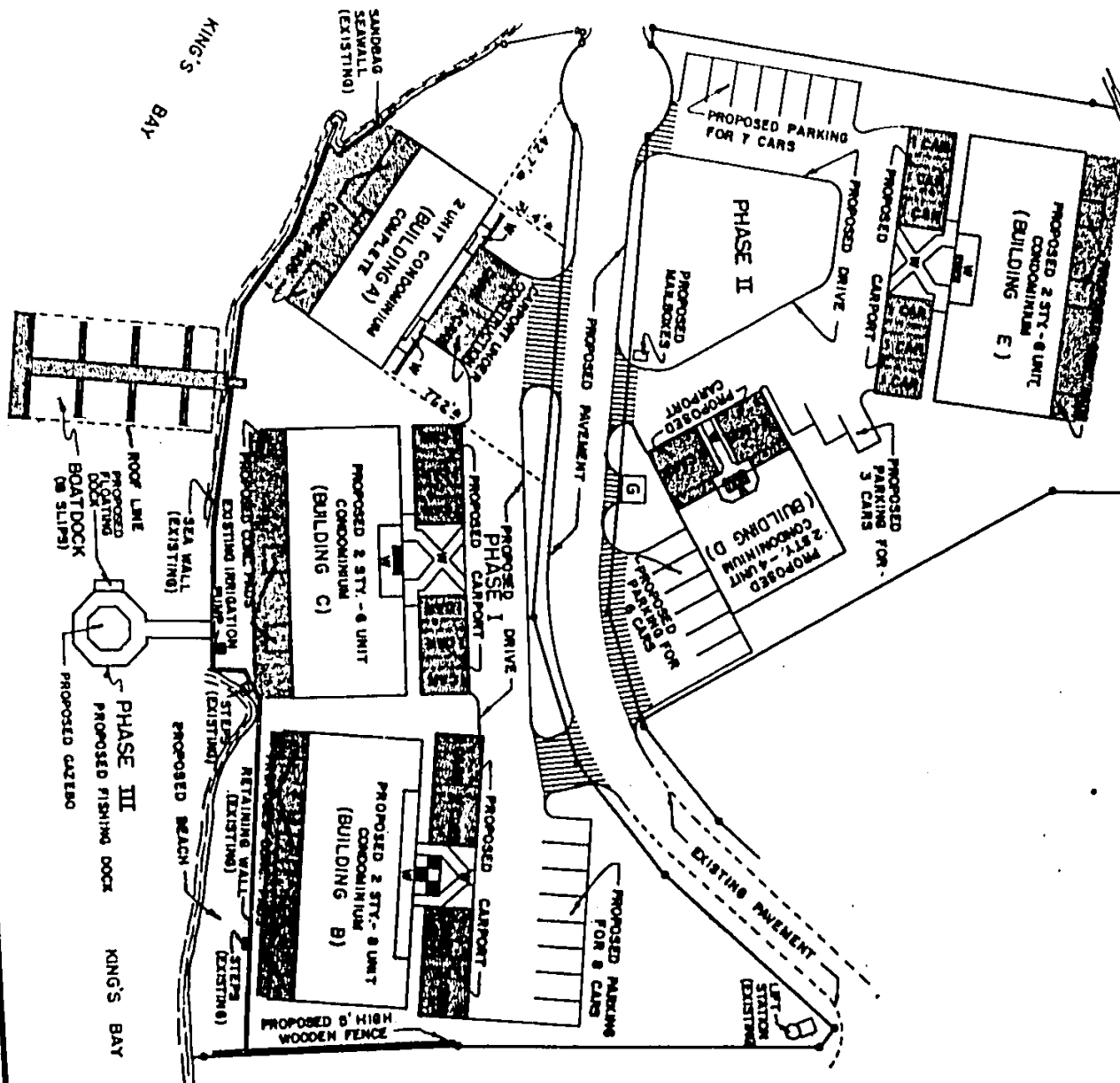
HENIGAR & RAY ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS - LAND SURVEYORS - LAND PLANNERS
640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
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0300

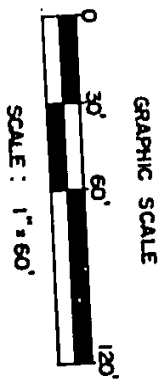
MILLER'S CREEK

CASA - RIO, A CONDOMINIUM

EXHIBIT "A"
SHEET 1 OF 24 SHEETS



- LEGEND**
- LIMITED COMMON ELEMENT
 - G GARBAGE COLLECTION
 - W ENTRY EASEMENT
 - W WALKWAY
 - W STAIRS
- BOOK 618 PAGE 036



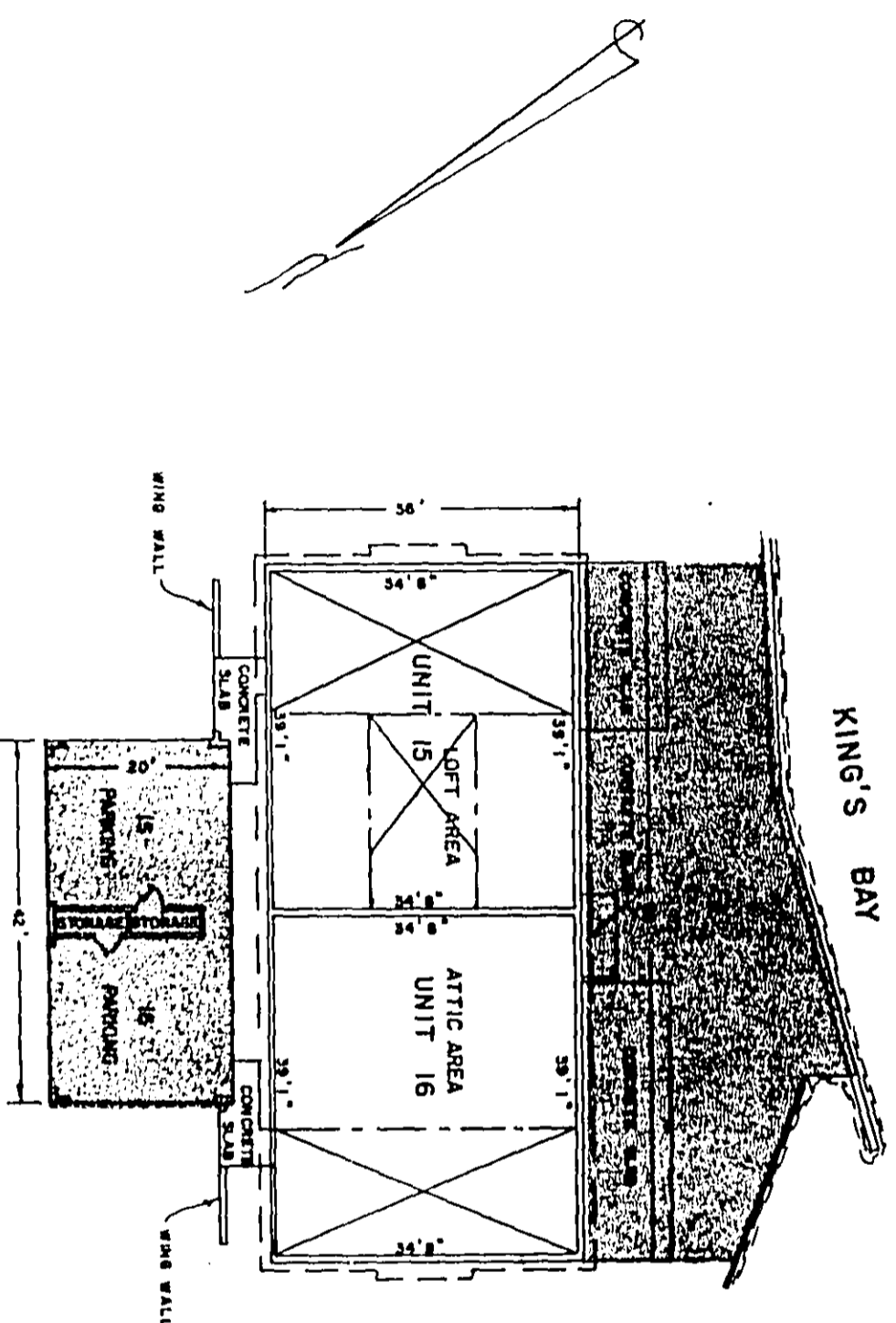
HENIGAR & RAY ENGINEERING ASSOCIATES, INC.
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 640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
 TELEPHONE: (904) 795-6551

2300

AF 20251

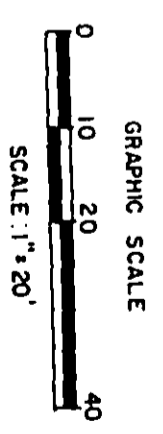
EXHIBIT "A"
SHEET 8 OF 24 SHEETS

KING'S BAY



LEGEND

- ROOF LINE
- [Hatched Box] LIMITED COMMON ELEMENT
- [Box with X] CATHEDRAL CEILING



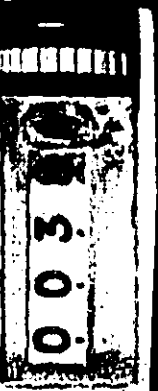
NOTE: SEE SHEET 10 FOR LOFT & ATTIC DIMENSIONS.

REAL PROPERTY BEING SUBMITTED
TO CONDOMINIUM OWNERSHIP
EXISTING BUILDING A

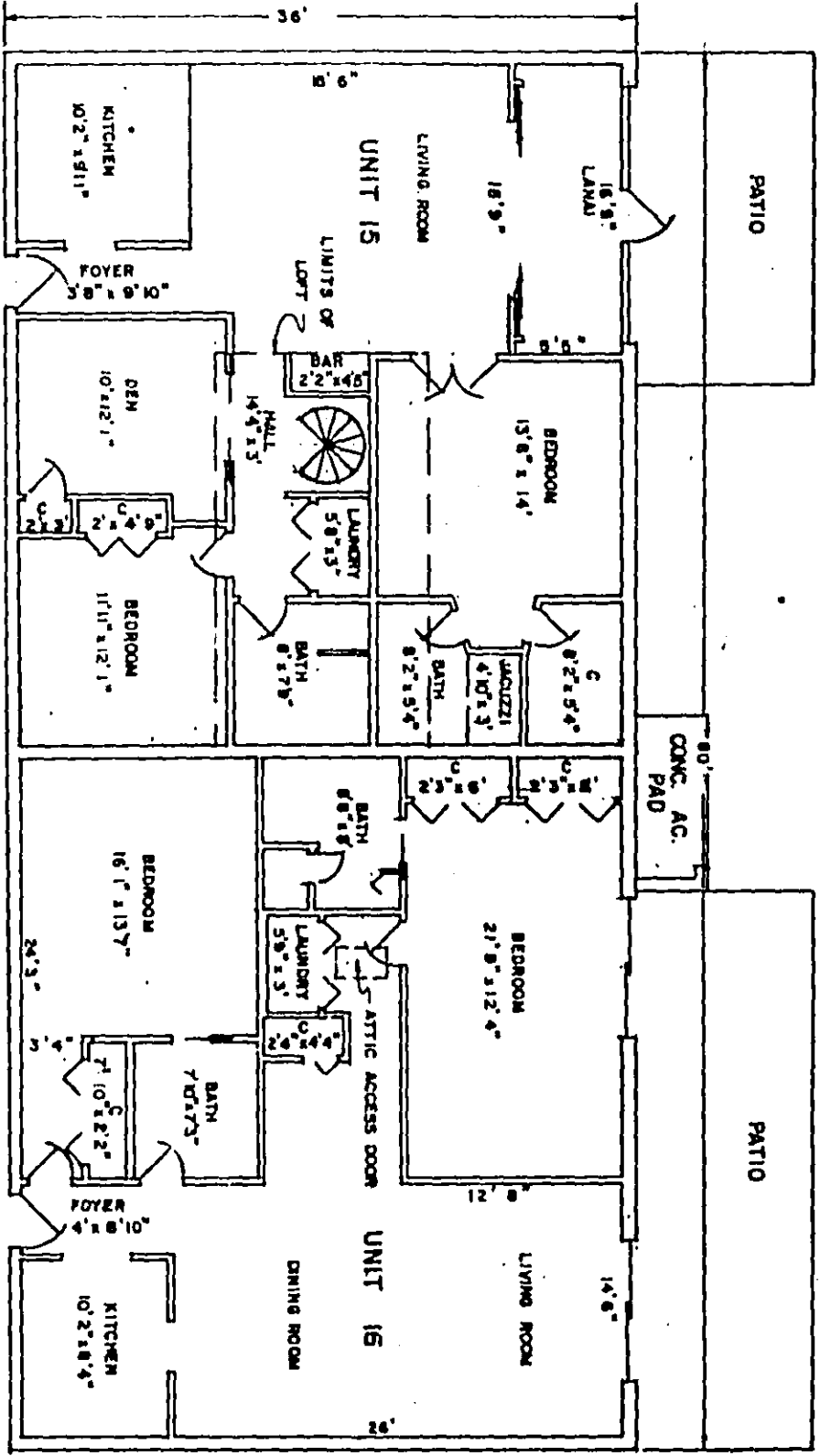
BUILDING HEIGHT: FROM FINISHED FIRST FLOOR TO
FINISHED ROOF PEAK IS 20' 3" ±

CASA - RIO, A CONDOMINIUM

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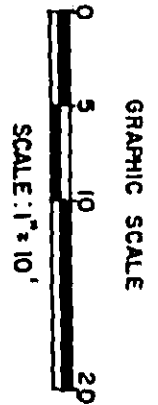


BOOK 618 PAGE 038



EXISTING BUILDING A

FLOOR PLAN
FLOOR ELEVATION: 6.50
CEILING HEIGHT VARIES



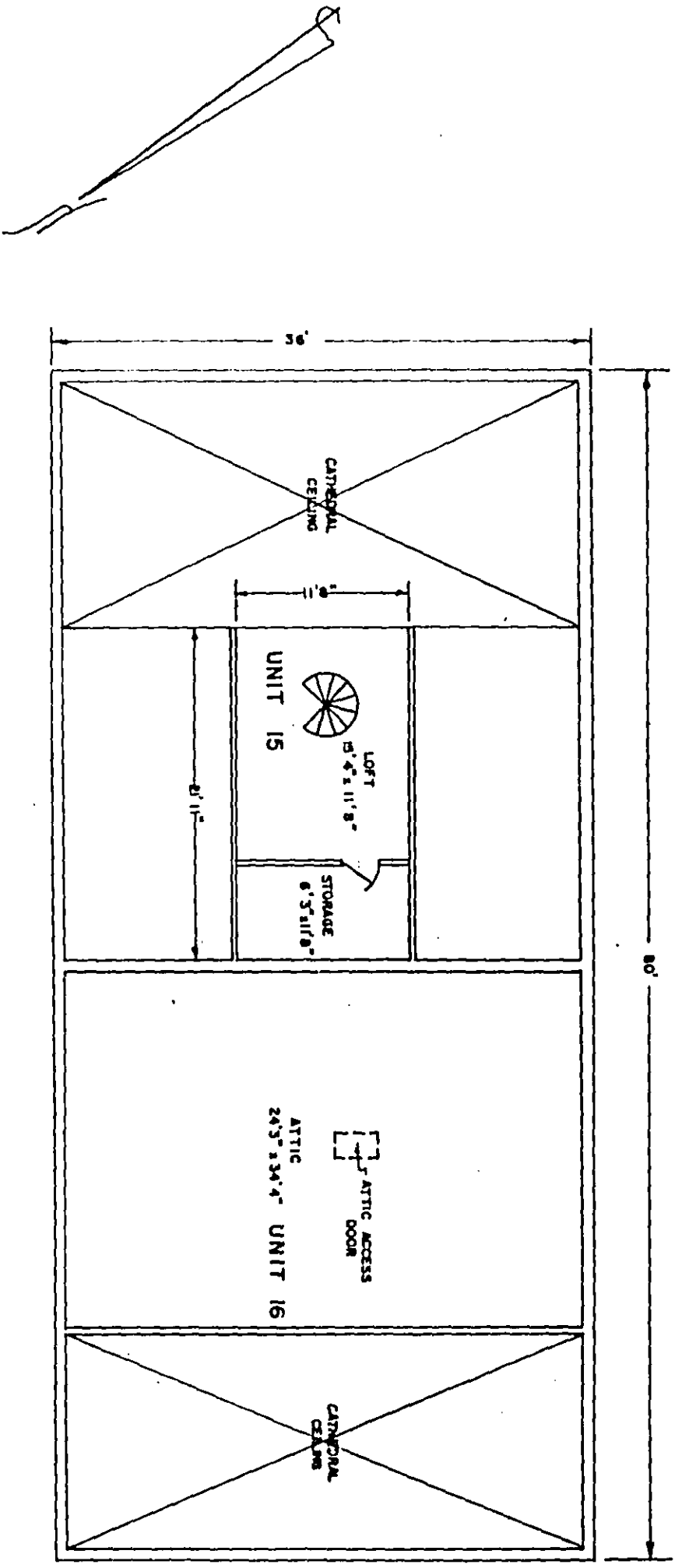
• DENOTES CLOSET

CASA - RIO, A CONDOMINIUM

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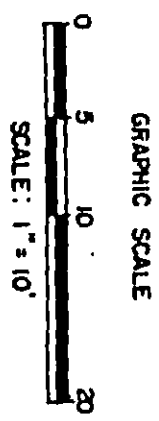
EXHIBIT "A"
SHEET 10 OF 24 SHEETS



EXISTING BUILDING A

LOFT B ATTIC PLAN

LOFT FLOOR ELEVATION : 15.50
CEILING HEIGHT VARIES



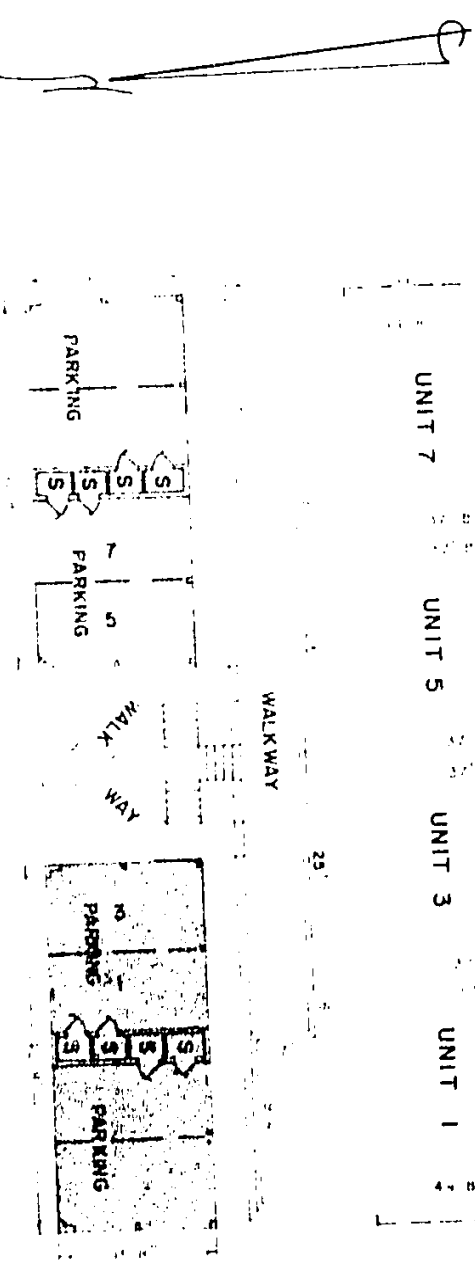
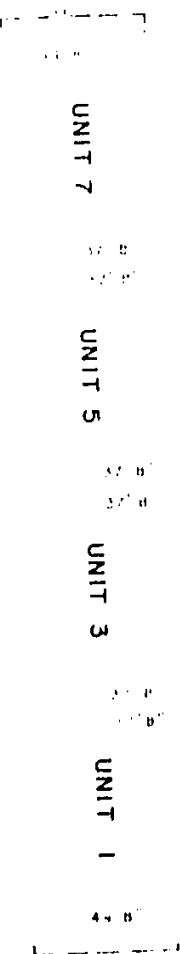
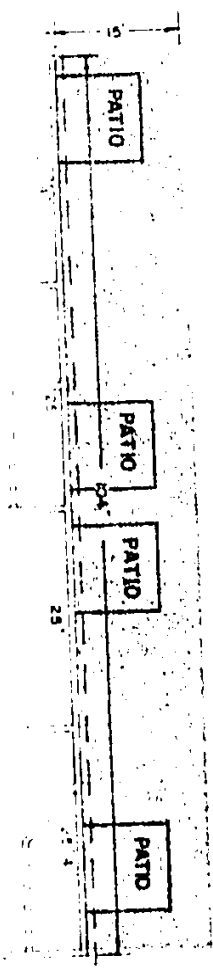
BOOK 618 PAGE 039

CASA - RIO, A CONDOMINIUM

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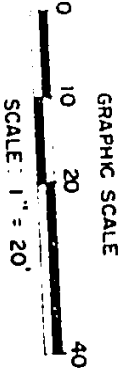
0700

EXHIBIT "A"
SHEET 11 OF 24 SHEETS



BOOK 618 PAGE 040

- LEGEND**
- ROOF LINE
 - LIMITED COMMON ELEMENT
 - S STORAGE
 - ||||| STAIRS



REAL PROPERTY BEING SUBMITTED
TO CONDOMINIUM OWNERSHIP
PROPOSED BUILDING B
FIRST FLOOR

PROPOSED BUILDING HEIGHT FROM FINISHED FIRST FLOOR
TO UNFINISHED ROOF PEAK IS 25' ±

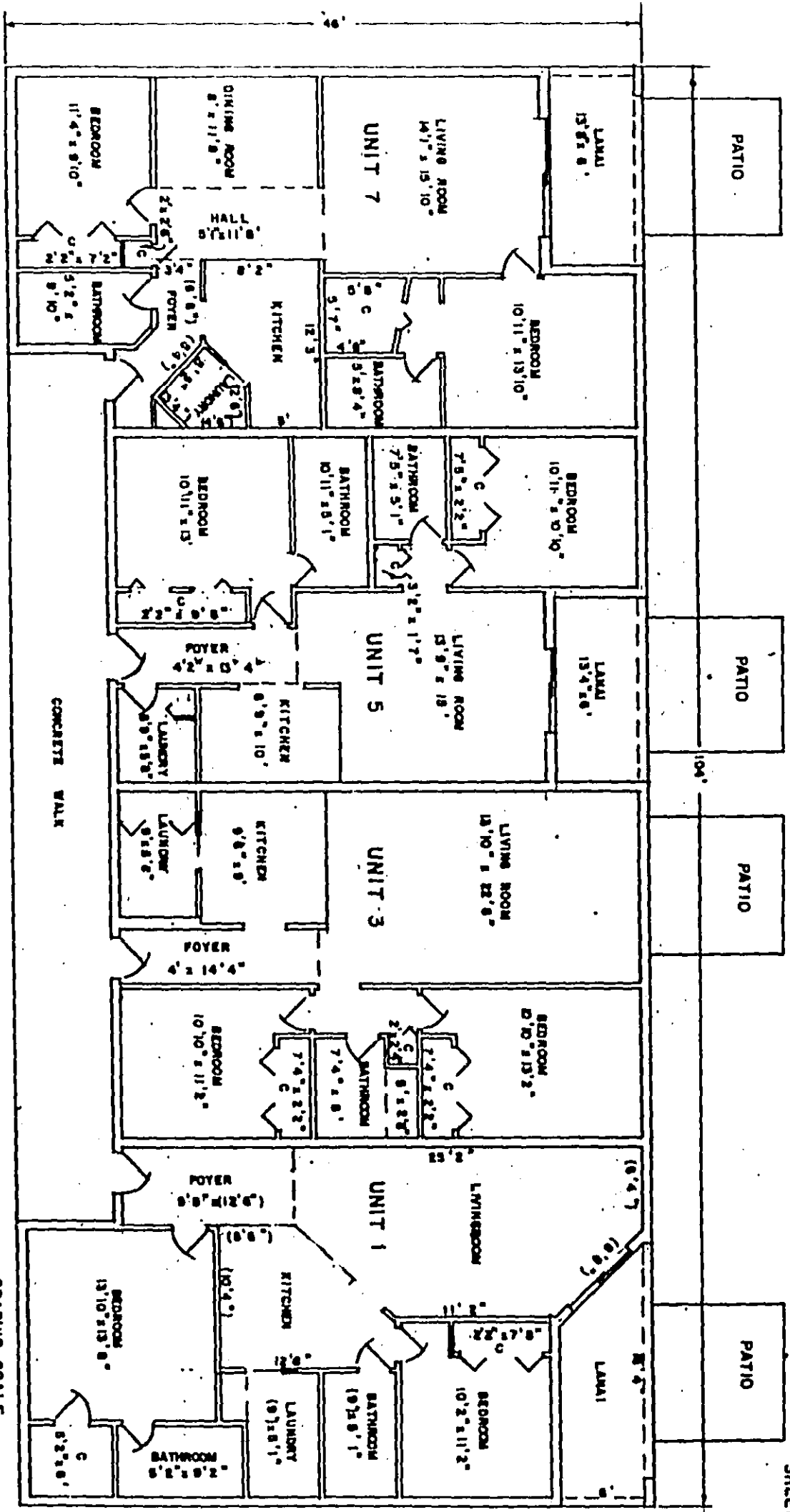
CASA - RIO, A CONDOMINIUM

HENIGAN & RAY ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS - LAND SURVEYORS - LAND PLANNERS
640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
TELEPHONE: (904) 795-6551

01700

AP 70751

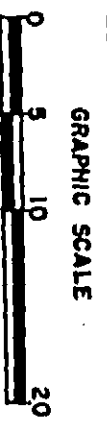
EXHIBIT "A"
SHEET 12 OF 24 SHEETS



PROPOSED BUILDING B

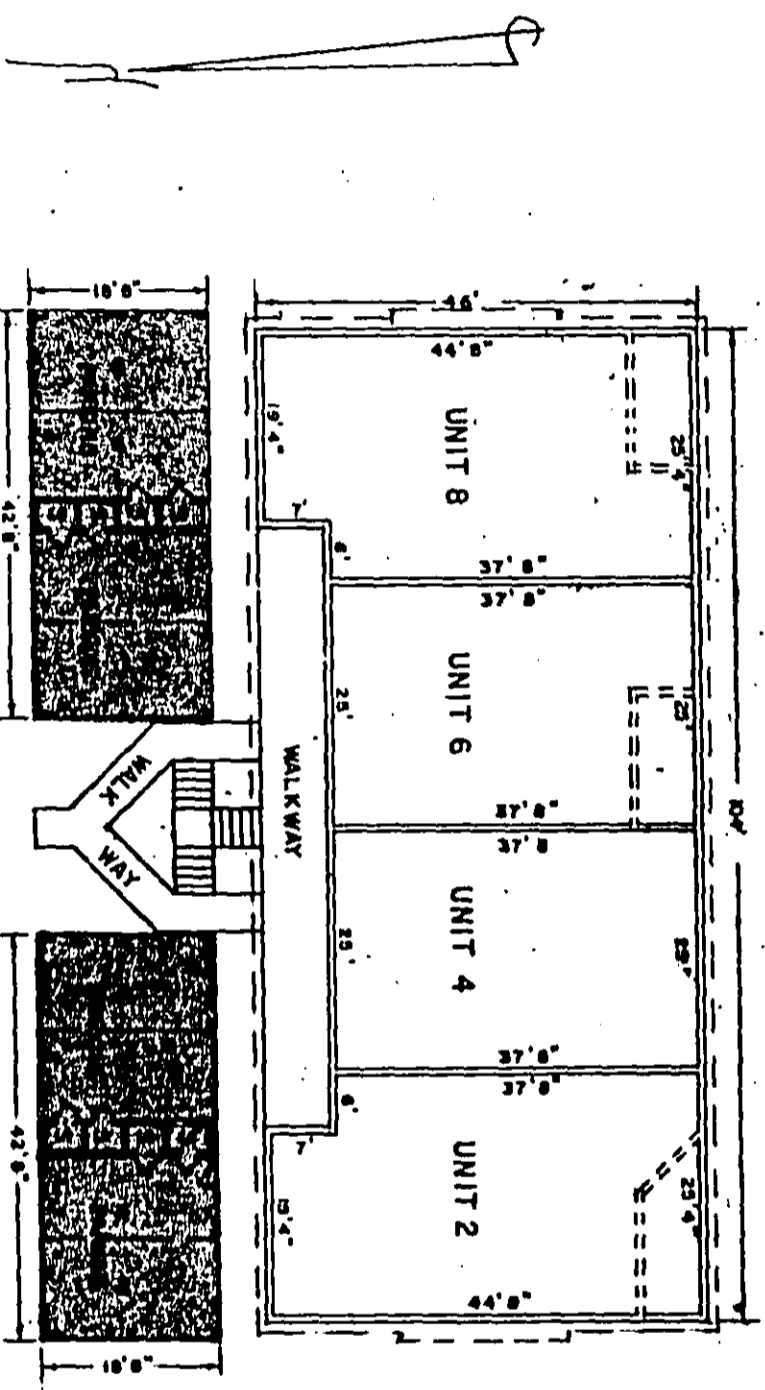
FIRST FLOOR PLAN
FLOOR ELEVATION : 650
CEILING ELEVATION : 14.50

(1/2" = 1'-0") DIMENSIONS INDICATE SCALED DIMENSION
C. DENOTT'S CLOSET

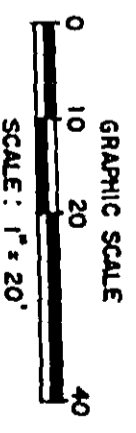


CASA - RIO, A CONDOMINIUM

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640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
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- LEGEND**
- ROOF LINE
 - ▒ LIMITED COMMON ELEMENT
 - S STORAGE
 - ▤ STAIRS



REAL PROPERTY BEING SUBMITTED
TO CONDOMINIUM OWNERSHIP
PROPOSED BUILDING B
SECOND FLOOR

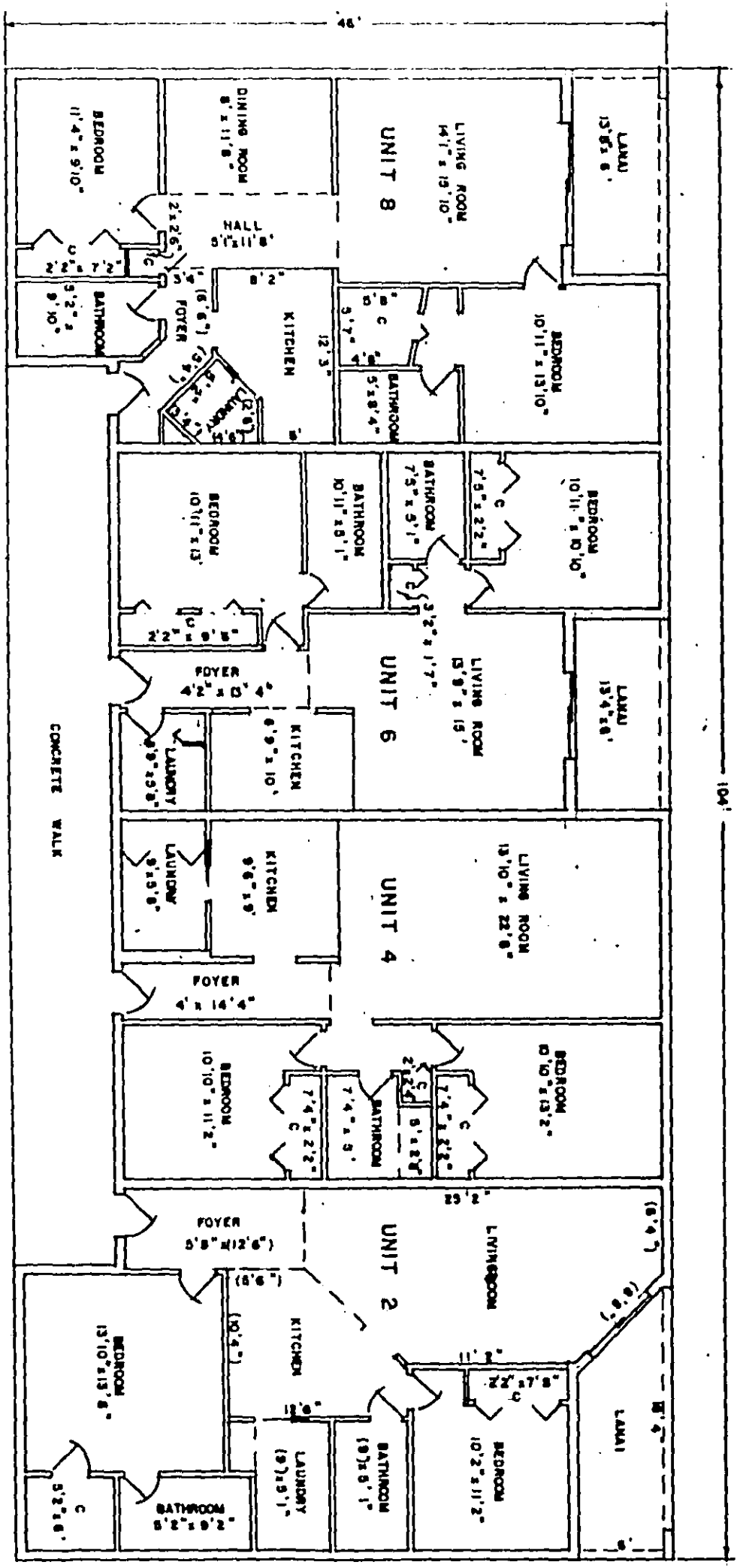
CASA - RIO, A CONDOMINIUM

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640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
TELEPHONE: (904) 793-6551

700

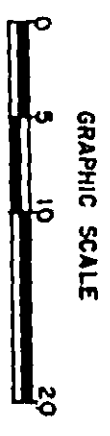
EXHIBIT "A"
SHEET 14 OF 24 SHEETS

BOOK 618 PAGE 043



PROPOSED BUILDING B

SECOND FLOOR PLAN
FLOOR ELEVATION : 15.25
CEILING ELEVATION : 23.25



(1/2") DIMENSIONS INDICATE SCALED DIMENSION
C DENOTES CLOSET

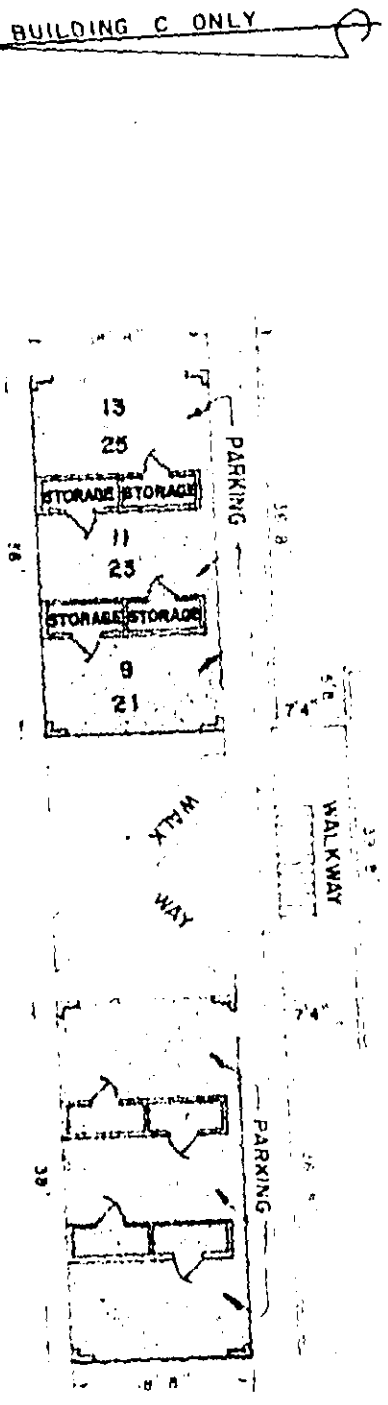
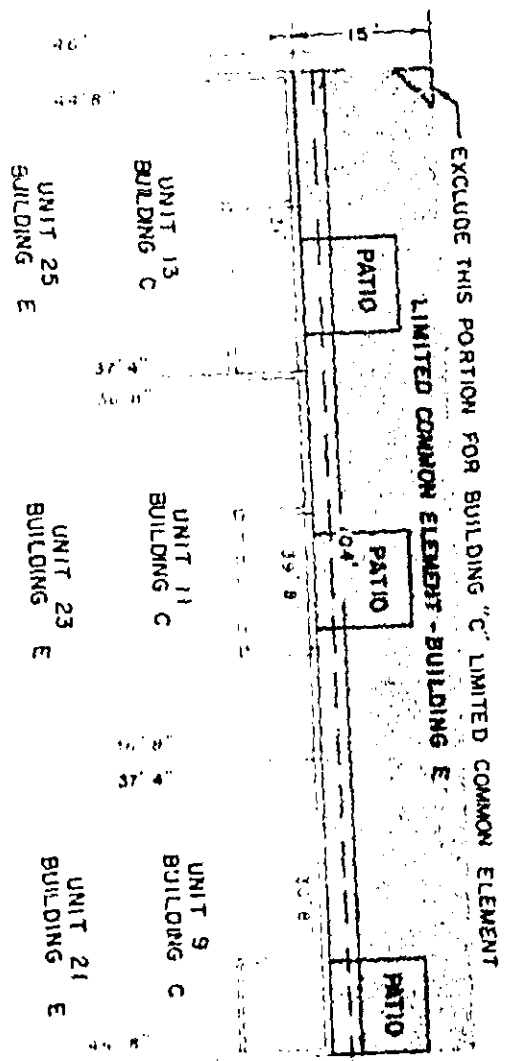
CASA - RIO, A CONDOMINIUM

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EXHIBIT "A"
SHEET 15 OF 24 SHEETS

BOOK 618 PAGE 044



REAL PROPERTY BEING SUBMITTED
TO CONDOMINIUM OWNERSHIP
PROPOSED BUILDING C&E
TYPICAL
FIRST FLOOR

PROPOSED BUILDING HEIGHT FROM FINISHED FIRST FLOOR TO
UNFINISHED ROOF PEAK IS 25'

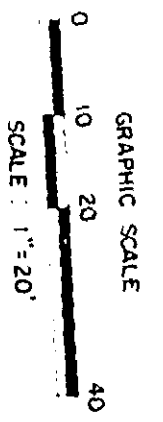
CASA - RIO, A CONDOMINIUM

LEGEND

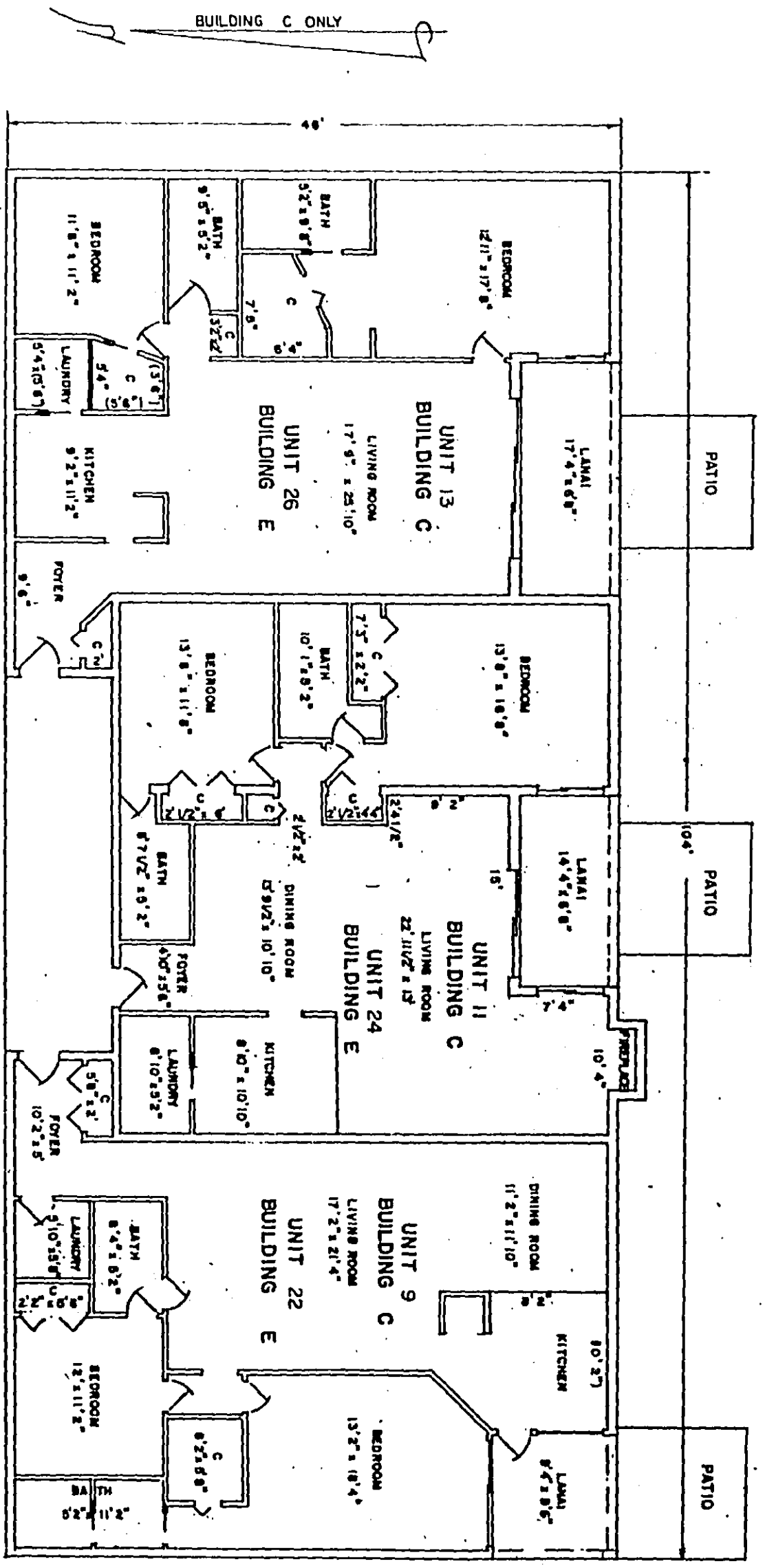
ROOF LINE

LIMITED COMMON ELEMENT

STAIRS

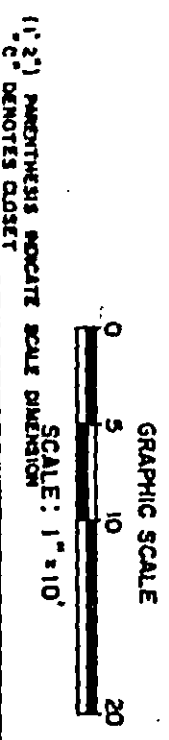


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TELEPHONE: (904) 795-6551



PROPOSED BUILDING C & E
 FIRST FLOOR PLAN
 TYPICAL
 FLOOR ELEVATION : 6.50
 CEILING ELEVATION : 14.50

CASA - RIO, A CONDOMINIUM



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 640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
 TELEPHONE: (904) 795-6551

EXHIBIT "A"
 SHEET 16 OF 24
 SHEETS

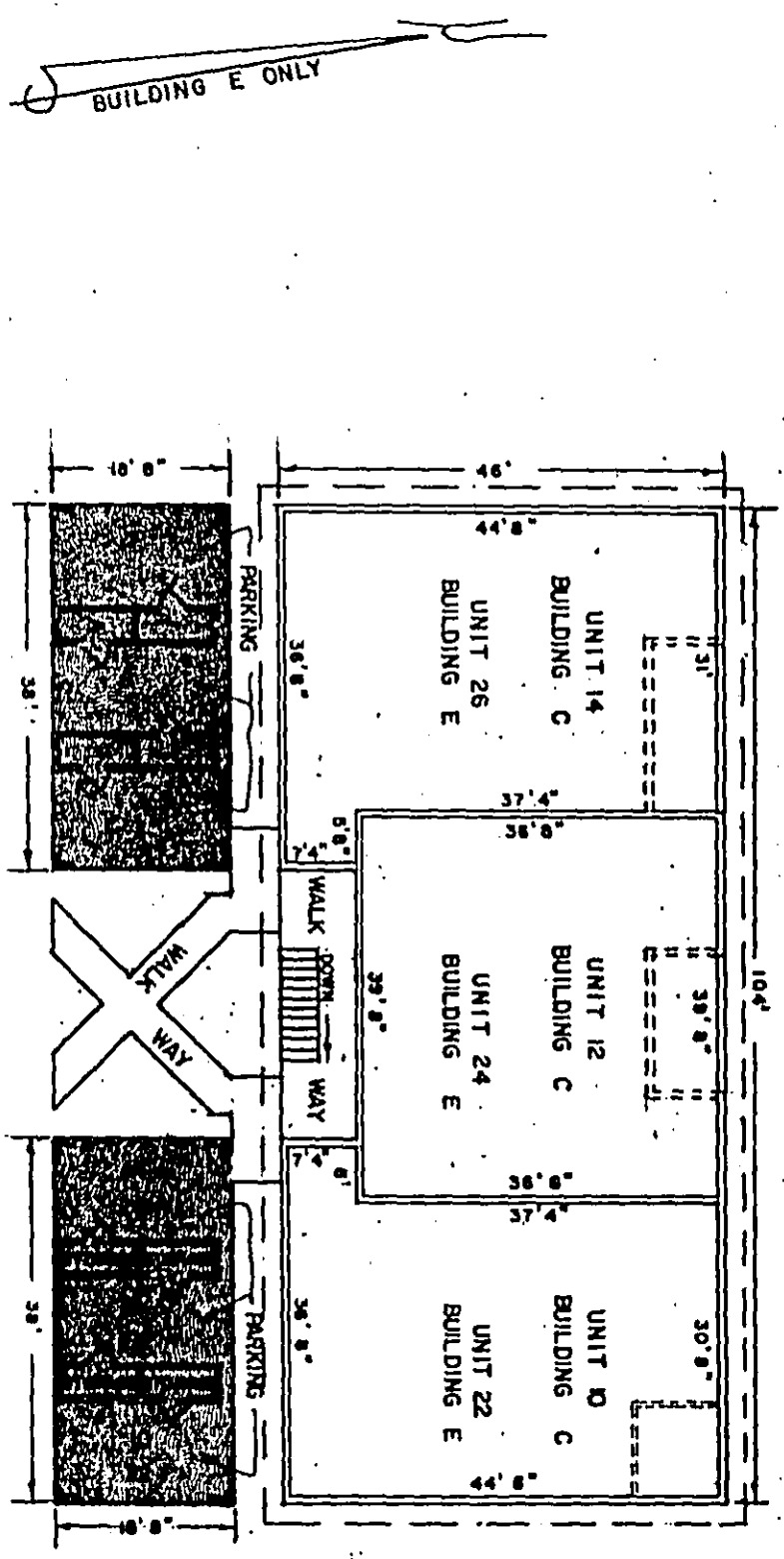
BOOK 618 PAGE 045

5700

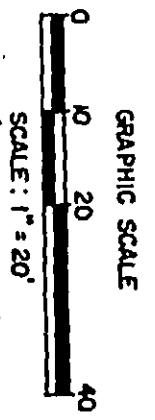
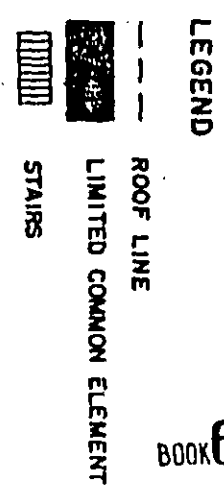
AF 20231

EXHIBIT "A"
SHEET 17 OF 24 SHEETS

BOOK 618 PAGE 046



REAL PROPERTY BEING SUBMITTED
TO CONDOMINIUM OWNERSHIP
PROPOSED BUILDING C8E
TYPICAL
SECOND FLOOR

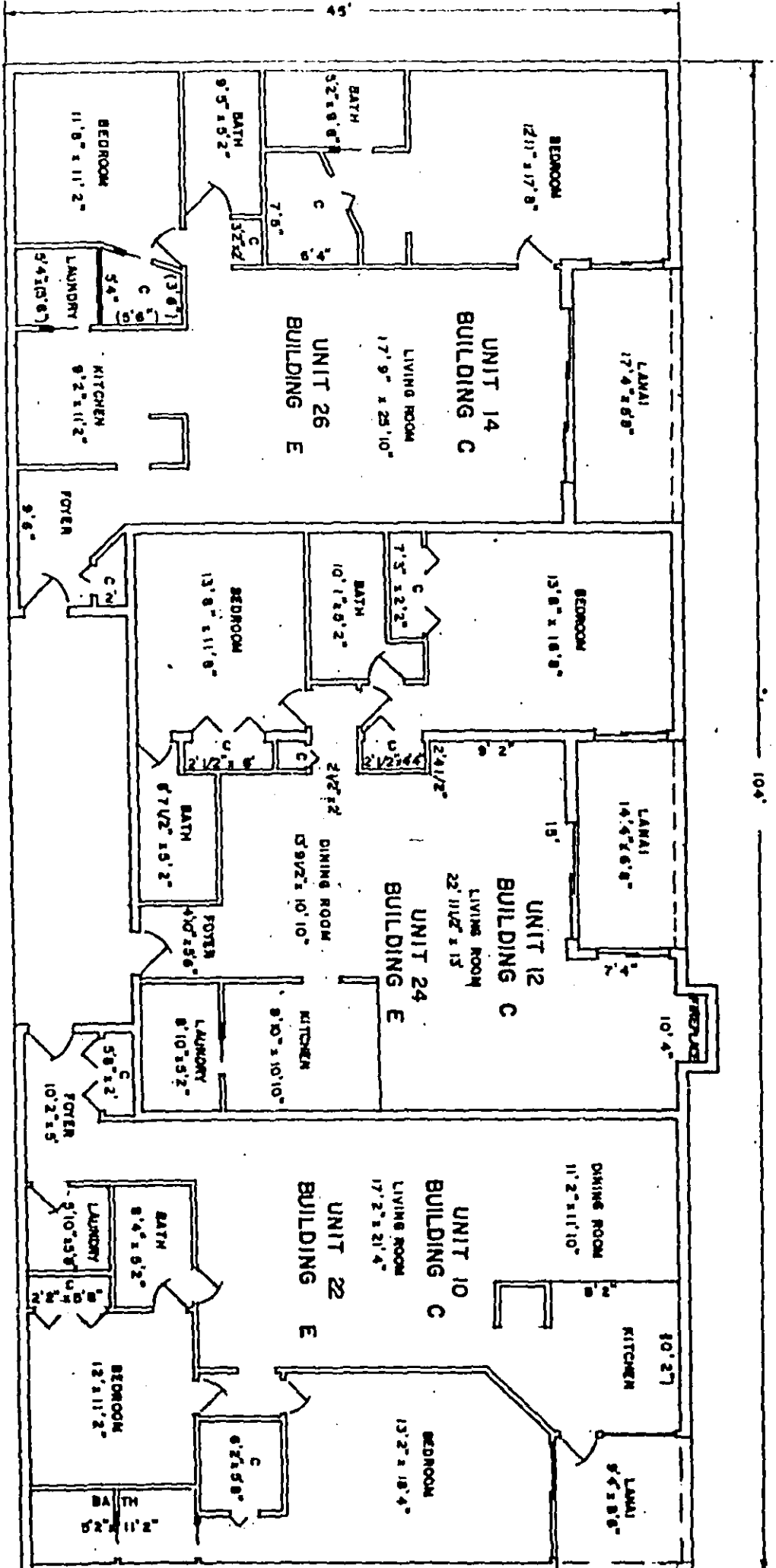


CASA - RIO, A CONDOMINIUM

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640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
TELEPHONE: (904) 795-6551

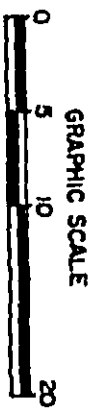


BUILDING E ONLY



PROPOSED BUILDING C & E
SECOND FLOOR PLAN

TYPICAL
FLOOR ELEVATION : 15.25'
CEILING ELEVATION : 23.25'



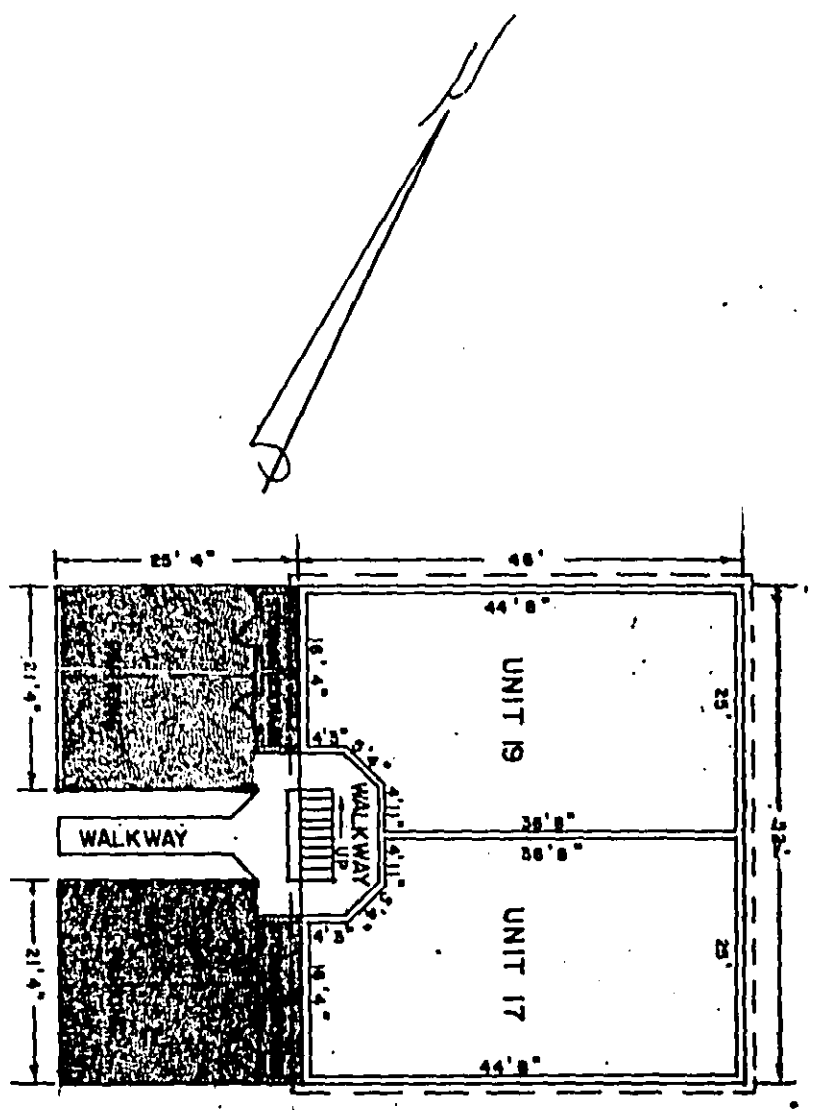
(1'-2") PARENTHESES INDICATE SCALE DIMENSION
"C" DENOTES CLOSET

CASA - RIO, A CONDOMINIUM

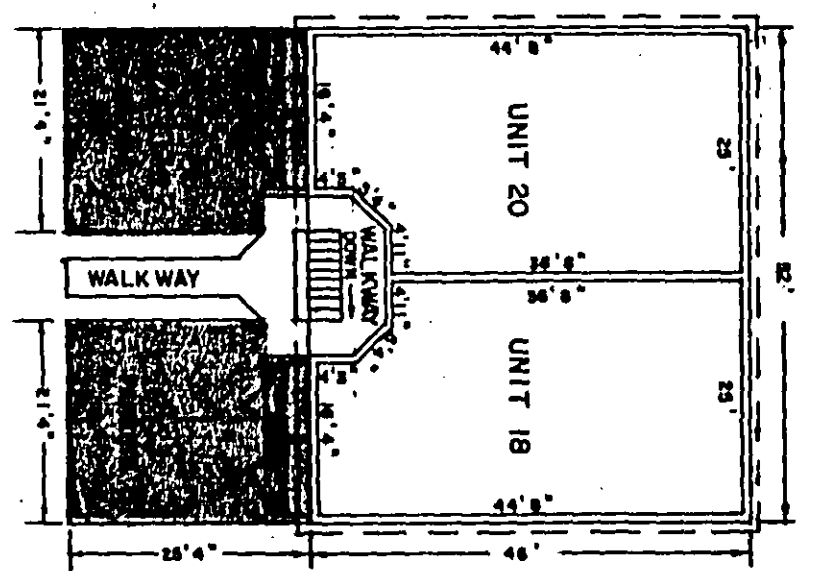
HENIGAR & RAY ENGINEERING ASSOCIATES, INC.
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640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
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05700

FIRST FLOOR

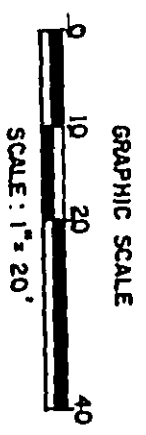


SECOND FLOOR



LEGEND

- ROOF LINE
- ▨ LIMITED COMMON ELEMENT
- ▧ STAIRS



REAL PROPERTY BEING SUBMITTED
TO CONDOMINIUM OWNERSHIP
PROPOSED BUILDING D

PROPOSED BUILDING HEIGHT FROM FINISHED FIRST FLOOR
TO UNFINISHED ROOF PEAK IS 25' ±

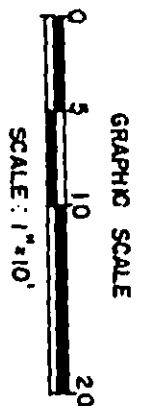
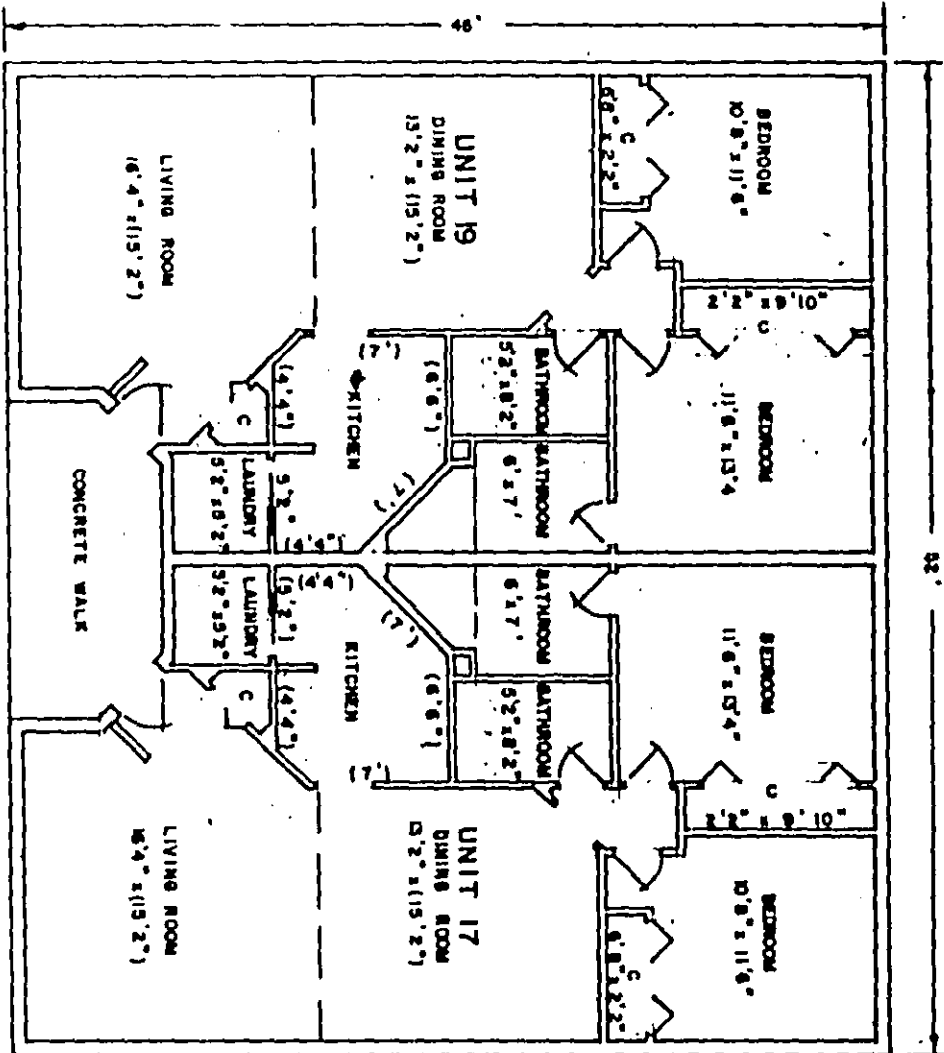
CASA - RIO, A CONDOMINIUM

EXHIBIT "A"
SHEET 19 OF 24 SHEETS

BOOK 618 PAGE 048

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05700



(1/2") DIMENSIONS INDICATE SCALED DIMENSION
 "C" DENOTES CLOSET

PROPOSED BUILDING D
 FIRST FLOOR PLAN
 FLOOR ELEVATION : 6.50
 CEILING ELEVATION : 14.50

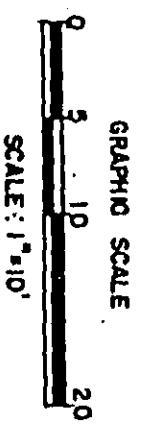
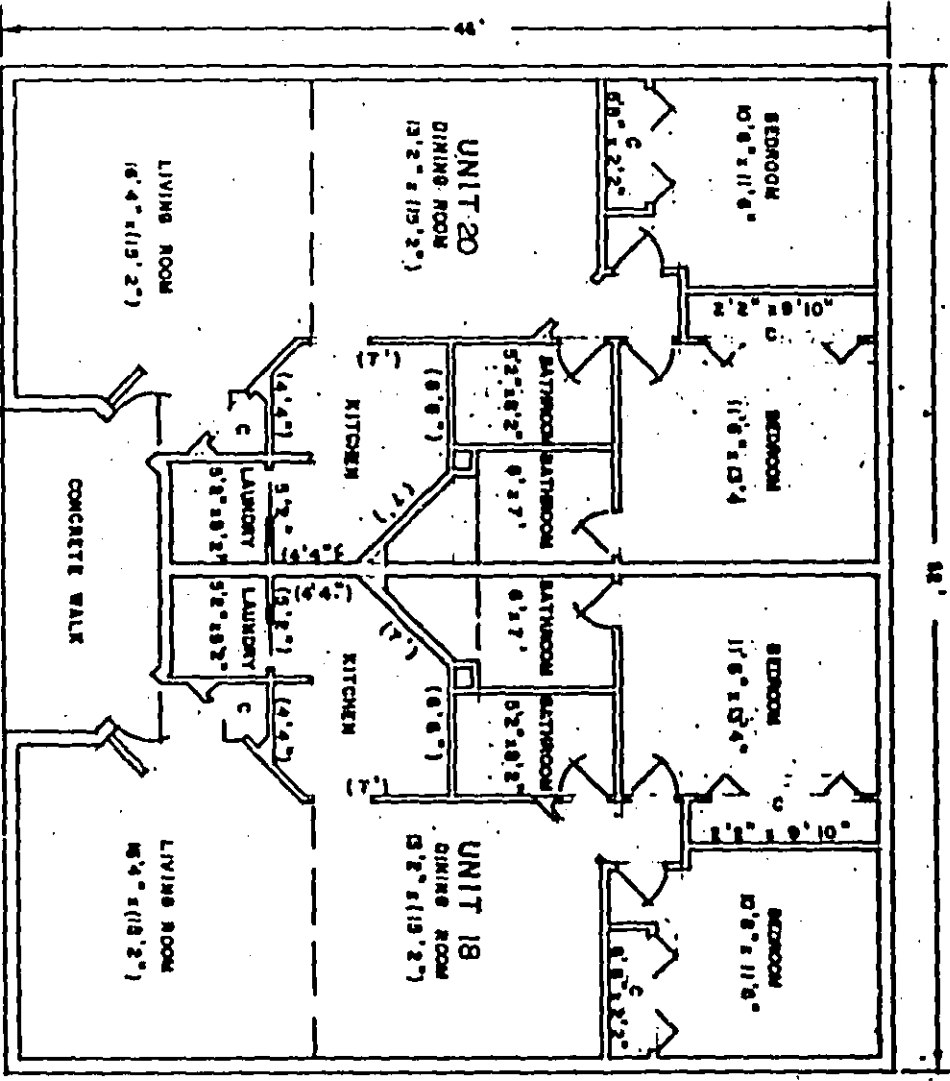
CASA - RIO, A CONDOMINIUM

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 640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
 TELEPHONE: (904) 795-6551

0500

EXHIBIT "A"
SHEET 21 OF 24 SHEETS

BOOK 618 PAGE 050



(1/2") PARTNERS INDICATE SCALED DIMENSION
C. DENOTES CLOSET

PROPOSED BUILDING D
SECOND FLOOR PLAN
FLOOR ELEVATION : 15.25
CEILING ELEVATION : 23.25

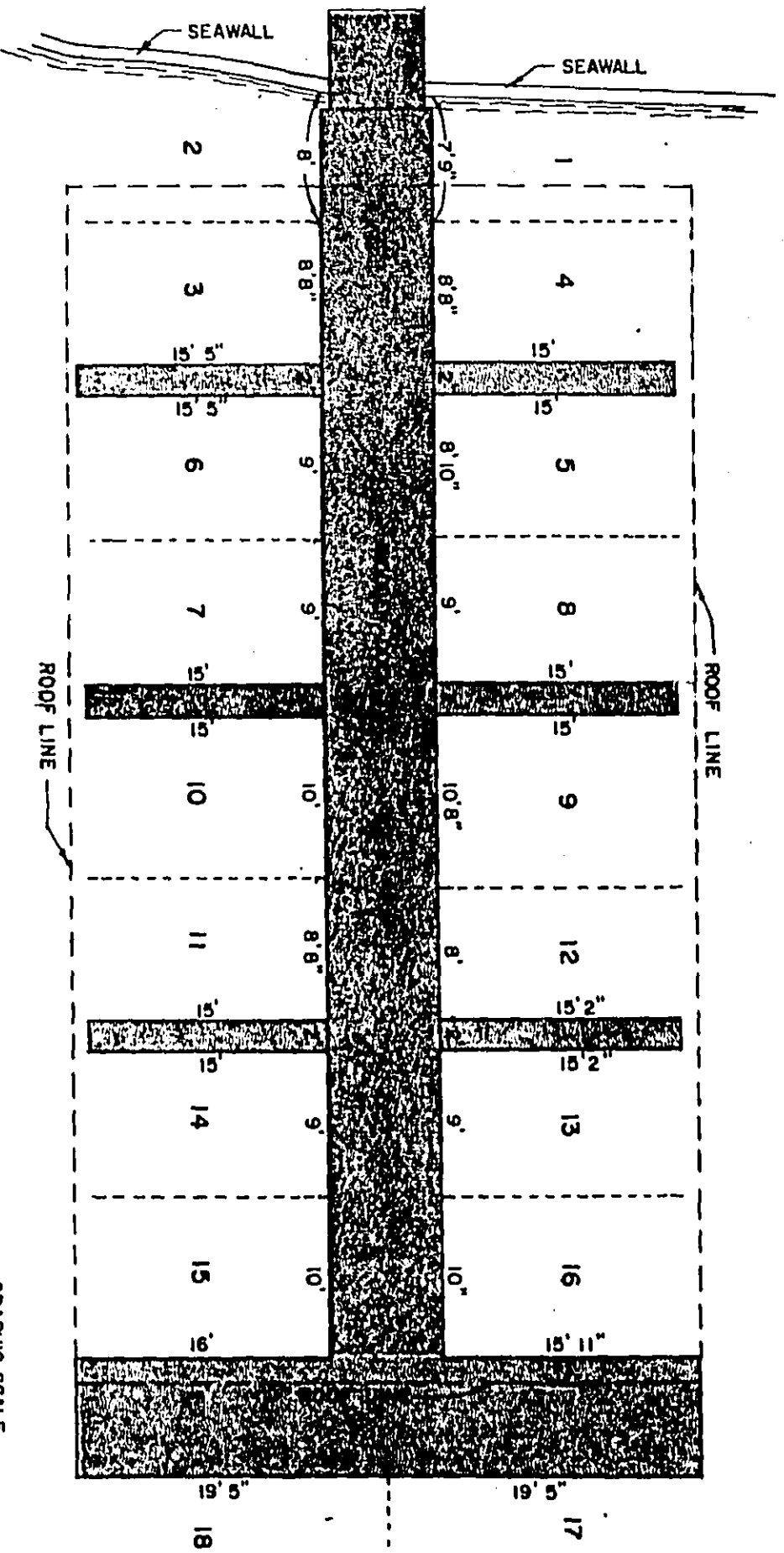
CASA - RIO, A CONDOMINIUM

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CONSULTING ENGINEERS - LAND SURVEYORS - LAND PLANNERS
640 EAST HWY. 44, CRYSTAL RIVER, FLORIDA 32629
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500

AF 20251

EXHIBIT "A"
SHEET 22 OF 24 SHEETS



EXISTING 18 SLIP BOAT DOCK



* LIMITED COMMON ELEMENT



CASA - RIO, A CONDOMINIUM

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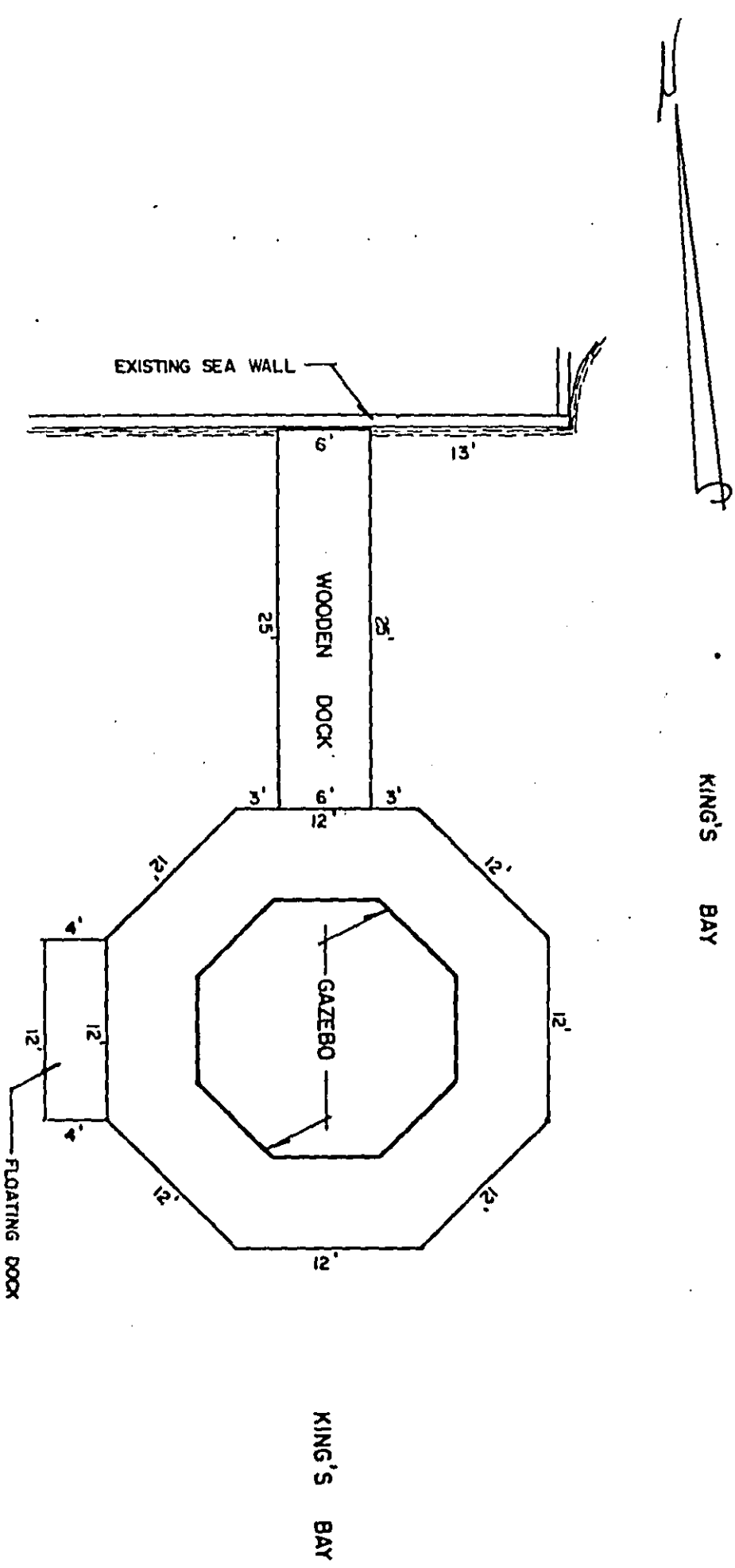
KING'S BAY

BOOK 618 PAGE 051

500

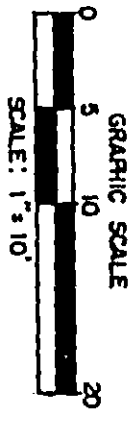
AF 20214

EXHIBIT "A"
SHEET 23 OF 24 SHEETS



PROPOSED FISHING DOCK

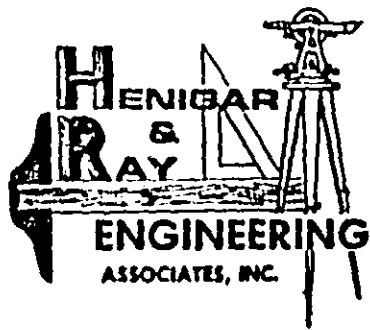
(PHASE III)



CASA-RIO, A CONDOMINIUM

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BOOK 618 PAGE 052



HENIGAR & RAY ENGINEERING ASSOCIATES, INC.

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640 EAST HIGHWAY 44 • CRYSTAL RIVER, FLORIDA 32629

TELEPHONES: (904) 795-6551 / (904) 447-2889

SUBDIVISION DEVELOPMENT
 WATER & SEWER SYSTEMS
 MORTGAGE & TOPOGRAPHIC SURVEYS
 PERMITS

ARTHUR D. RAY, P.L.S.
 ROBERT L. ROGERS, P.E.
 TERRY L. MCLEOD, P.L.S.
 ROBERT L. HENIGAR, P.L.S.
 MARK A. STOKES, P.L.S.
 JOHN T. BARR, P.L.S.
 JULIAN L. PAPPY, P.E.
 W. BRUCE WHITE, P.E.

24 November 1982

CASA-RIO - A Condominium

Please be advised that the statistics on the above condominiums are as follows:

<u>UNIT NO.</u>	<u>BUILDING NO.</u>	<u>SQUARE FEET IN UNIT</u>
1	B	1,089
2	B	1,089
3	B	942
4	B	942
5	B	942
6	B	942
7	B	1,089
8	B	1,089
9	C	1,414
10	C	1,414
11	C	1,455
12	C	1,455
13	C	1,426
14	C	1,426
15	A	1,355
15 (Loft)	A	256
16	A	1,355
16 (Attic)	A	833
17	D	1,054
18	D	1,054
19	D	1,054
20	D	1,054
21	E	1,414
22	E	1,414
23	E	1,455
24	E	1,455
25	E	1,426
26	E	1,426

NOTE: These square footages were determined from plans and data prepared by Warren H. Hilger, P.E. and the Design Works and Lowe Engineering and are subject to normal construction tolerances.

EXHIBIT "A"
SHEET 24 OF 24 SHEETS

EXHIBIT "B"

PERCENTAGE OWNERSHIP OF COMMON ELEMENTS,
OWNERSHIP OF COMMON SURPLUS AND
OBLIGATIONS FOR COMMON EXPENSES

PHASE ONE

<u>UNIT NUMBER</u>	<u>PERCENTAGE</u>
1	5.5336
2	5.5336
3	4.7865
4	4.7865
5	4.7865
6	4.7865
7	5.5336
8	5.5336
9	7.1850
10	7.1850
11	7.3932
12	7.3932
13	7.2460
14	7.2460
15	8.1860
16	6.8852
	<u>100.0000</u>

PHASE TWO

<u>UNIT NUMBER</u>	<u>PERCENTAGE</u>
1	3.3626
2	3.3626
3	2.831325
4	2.831325
5	2.831325
6	2.831325
7	3.3626
8	3.3626
9	4.3661
10	4.3661
11	4.4927
12	4.4927
13	4.4032
14	4.4032
15	4.9744
16	4.1839
17	3.2545
18	3.2545
19	3.2545
20	3.2545
21	4.4032
22	4.4032
23	4.4927
24	4.4927
25	4.3661
26	4.3661
	<u>100.0000</u>

BOOK 618 PAGE 054

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of CASA RIO CONDOMINIUM ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on February 25, 1983.

The charter number for this corporation is 767185.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
1st day of March, 1983.



CER-101

A handwritten signature in cursive script, appearing to read "George Firestone".

George Firestone
Secretary of State

BOOK 618 PAGE 055

EXHIBIT "C"

ARTICLES OF INCORPORATION
OF
CASA RIO CONDOMINIUM ASSOCIATION, INC.

FEB 25 2 32 PM '83
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned do hereby associate themselves for the purpose of forming a corporation not for profit as allowed by Section 718 and Section 617 of the Florida Statutes. Pursuant to the provisions and laws of the State of Florida, we certify as follows:

1. NAME

The name of the corporation shall be CASA RIO CONDOMINIUM ASSOCIATION, INC. Hereinafter the corporation shall be referred to as the "Association", with its principal registered office located at 1625 South Highway 19, Crystal River, Florida 32629. The Board of Directors may, from time to time, move the principal office to any other address in Florida.

2. PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes 1981, hereinafter called the "Condominium Act", for the operation of CASA RIO, a Condominium, to be created pursuant to the provisions of the Condominium Act.

3. POWERS

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

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

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act and as set forth in the Articles of Incorporation and the Declaration of Condominium, and all of the powers and duties reasonably

BOOK 618 PAGE 056

necessary for operation of the Condominium pursuant to the Declaration and as it may be amended from time to time. In the event of a conflict between the powers of the Association as is set forth in the Articles of Incorporation or the Declaration of Condominium and the Condominium Act, the Condominium Act shall prevail.

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

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws.

3.5 The Association shall have the power and authority to levy, charge, assess and collect fees, charges and assessments from the Unit Owners as allowed by the Declaration of Condominium.

3.6 Notwithstanding anything herein to the contrary, the corporation shall exercise only such powers as are in furtherance of the exempt purposes of organizations set forth in Section 501(c)(7) of the Internal Revenue Code and its regulations as the same now exist or as they may be hereinafter amended from time to time.

3.7 The corporation shall have no power to declare dividends, and no part of its net earnings shall inure to the benefit of any member or director of the corporation or to any other private individual. The corporation shall have no power or authority to engage in activities which consist of carrying on propaganda or otherwise attempting to influence legislation or to participate in, or intervene in, any political campaign on behalf of any candidate for public office.

BOOK 618 PAGE 057

3.8 The corporation shall have no capital stock.

3.9 This Section shall not be construed to give the Association any powers not authorized by the Condominium Act. In all instances where the Articles of Incorporation or the powers of the Association are in conflict, the Condominium Act shall prevail.

4. MEMBERSHIP

4.1 The members of the Association shall consist of all of the record Owners of Units in the Condominium which have adopted these Articles, hereinafter referred to as "Units", and after termination of the Condominium shall consist of those who are members at the time of such termination, and their successors and assigns.

4.2 Membership shall be acquired by recording in the Public Records of the County within which the Condominium is situate, a deed or other instrument establishing record title to a Unit in the Condominium, the Owner designated by such instrument thus becoming a member of the Association, and the membership of the prior Owner being thereby terminated, provided, however, any party who owns more than one Unit shall remain a member of the Association so long as he shall retain title to or a fee ownership interest in any Unit.

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

4.4 On all matters upon which the member shall be entitled to vote, there shall be one vote for each Unit, which vote may be exercised or cast in such manner as may be provided in the By-Laws of the Association. Any person or entity owning more than one Unit shall be entitled to one vote for each Unit owned.

4.5 The Developer shall be a member of the Association and shall be allowed one vote for each Unit owned by the Developer.

5. EXISTENCE

The Corporation shall have perpetual existence.

6. SUBSCRIBERS

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

James Eyster - 1625 S.E. Highway 19, Crystal River, Florida 32629
Hughlen Thornton - 3636 Taliluna, Apartment 511, Knoxville, Tennessee 37919
Joan Eyster - 1625 S.E. Highway 19, Crystal River, Florida 32629

7. OFFICERS

The affairs of the Association shall be administered by a President, a Vice President and a Secretary/Treasurer, and such other officers as the Board of Directors may from time to time designate. Any person may hold two offices, excepting that the same person shall not hold the office of President and Secretary. Officers of the Association shall be those set forth herein or elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

James Eyster - President - 1625 S.E. Highway 19, Crystal River, FL 32629
Hughlen Thornton - V. President - 3636 Taliluna, Apt. 511, Knoxville, TN 37919
Joan Eyster - Secretary/Treasurer - 1625 S.E. Highway 19, Crystal River, FL 32629

8. DIRECTORS

8.1 The affairs of the Association shall be managed by a Board of Directors who shall be members of the Association, excepting that the first Board of Directors shall consist of three (3) Directors who need not be members of the Association, and thereafter the membership of the Board shall consist of not less than five (5) Directors; provided, however, that the Board shall consist of an odd number of members.

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

8.3 The first election of Directors shall not be held until the Developer, as defined in the Declaration of Condominium, is required by law to relinquish control of the Association. That is to say, the Developer shall remain in control of the Board of Directors until required to relinquish pursuant to Section 718.301 (1) (a) through (d). The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in office occurring before the first election shall be filled by the remaining Directors and/or the Developer. The successor Directors need not be members of the Association so long as the Developer shall remain in control of the Board of Directors of the Association as provided in these Articles, By-Laws and the Declaration of Condominium.

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

James Eyster - 1625 S.E. Highway 19, Crystal River, Florida 32629
Hughlen Thornton - 3636 Taliluna, Apartment 511, Knoxville, Tennessee 37919
Joan Eyster - 1625 S.E. Highway 19, Crystal River, Florida 32629

9. INDEMNIFICATION

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities including attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceedings or the settlement of any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a Director or Officer of the Association, whether or not he is a Director or Officer at the time such expenses are incurred, except when the Director or Officer is adjudged guilty of willful misfeasance, malfeasance, or nonfeasance, or found to have breached his fiduciary duty, in the performance of his duties. The foregoing right of indemnification shall be in addition to and exclusive of all other rights and remedies to which such Director or Officer may be entitled.

BOOK 618 PAGE 060.

10. BY-LAWS

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

11. AMENDMENT

These Articles of Incorporation shall be amended in the following manner:

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

11.2 A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors of the Association or by the members of the Association. A member may propose such an amendment by instrument in writing directed to any member of the Board of Directors signed by not less than twenty (20%) percent of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President, or in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the membership to be held not sooner than fifteen (15) days nor later than sixty (60) days thereafter for the purpose of considering said amendment. Directors and members not present in person at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the Secretary at or prior to the meeting. Except as provided herein, such approval must be either by:

- (a) Not less than seventy-five (75%) percent of the entire membership of the Board of Directors and by not less than fifty-one (51%) percent of the votes of the entire membership of the Association; or
- (b) Not less than seventy-five (75%) percent of the votes of the entire membership of the Association.

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11.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, nor any change in Paragraph 3.3, without approval in writing by all members and the joinder of all record Owners of mortgages on the Condominium Units. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium. No amendment shall be made without the written approval of the Developer if such amendment shall cause an assessment of the Developer as a Unit Owner for capital improvements, constitute an action that would be detrimental to the sales of Units by the Developer or any other such action which would inhibit, impair, or otherwise preclude the rights reserved to the Developer by way of the Declaration of Condominium.

11.4 A copy of each amendment shall be filed with the Secretary of State, pursuant to the provisions of the applicable Florida Statutes, and a copy certified by the Secretary of State shall be recorded in the Public Records of Citrus County, Florida.

12. REGISTERED AGENT

The corporation hereby appoints James Eyster,
located at 1625 S.E. Highway 19, Crystal River, Florida 32629,
as its Registered Agent to accept service of process within this State.

IN WITNESS WHEREOF, the Subscribers have affixed their signatures hereto
this 15 day of FEBRUARY, 1983.

Signed, Sealed and Delivered
in the Presence of:

Melvin E. Schmiedel James Eyster (SEAL)
JAMES EYSTER
Robert Stebbins

L

Mildred E. Schmiedel Hughlen Thornton (SEAL)
HUGHLEN THORNTON

Below Attached

Mildred E. Schmiedel Joan Eyster (SEAL)
JOAN EYSTER

Below Attached

STATE OF FLORIDA)
COUNTY OF CITRUS)

BEFORE ME, the undersigned authority, personally appeared _____
JAMES EYSTER, HUGHLEN THORNTON, and JOAN EYSTER

who, after being duly sworn, acknowledged that they executed the foregoing
Articles of Incorporation for the purposes expressed in such Articles this
15 day of February, 1983.

Mildred E. Schmiedel
Notary Public, State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAR. 9 1983
BONDED THRU GENERAL INS. UNDERWRITERS

BOOK 618 PAGE 063

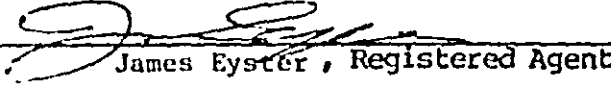
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FEB 25 2 32 PM '83
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process of the above stated corporation at the place designated in this certificate, pursuant to Chapter 48.091 and Chapter 617.023 of the Florida Statutes, I hereby accept to act in this capacity, and agree to comply with the provisions of said act relative to keeping open said office.

By  (SEAL)
James Eyster, Registered Agent

BOOK 618 PAGE 064

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EXHIBIT "D"
BY-LAWS
OF
CASA RIO CONDOMINIUM ASSOCIATION, INC.

1. IDENTITY

These are the By-Laws of CASA RIO CONDOMINIUM ASSOCIATION, INC., hereinafter called the "Association", a corporation not for profit under the laws of the State of Florida. These By-Laws are adopted for the purpose of governing the Association and incorporate by reference the terms and conditions of the Articles of Incorporation of the Association and of the Declaration of Condominium referred to therein.

1.1 The office of the Association shall be at 1625 South Highway 19, Crystal River, Florida 32629.

1.2 The fiscal year of the Association shall be as determined by the Board of Directors.

1.3 The Seal of the Association shall bear the name of the corporation, the word "Florida", and the words "corporation not for profit".

2. MEMBERS' MEETINGS

2.1 The annual members' meeting shall be held at the office of the Association unless otherwise designated by the Board of Directors, once each year at a time and date determined by the Board. Such annual members' meetings shall be for the purpose of transacting annual business of the Association authorized to be transacted by the members. Except, that pursuant to Florida Statute 718.301, when Unit Owners other than the Developer own fifteen percent (15%) or more of the Units in a Condominium that will be

operated ultimately by an association, the Unit Owners other than the Developer shall be entitled to elect no less than one-third (1/3) of the members of the Board of Administration and other Board members shall be appointed by the Developer until such time as the Developer is required to relinquish control of the Association as set forth in the Articles of Incorporation.

2.2 Special Members' meetings shall be held whenever called by the President or by a majority of the Board of Directors, and must be called by such officer upon receipt of a written request from members entitled to cast ten percent (10%) of the votes of the entire membership. Provided, however, until Developer has relinquished control of the Association, no special members' meetings shall be called or convened for the purpose of removal of Directors appointed by the Developer or to amend this Declaration or its exhibits to remove rights and reservations in the Developer.

2.3 Notice of all members' meetings stating the time and place and the object for which the meeting is called shall be given by the President or Secretary unless waived in writing. Written notice shall be given to each Unit Owner and shall be posted in a conspicuous place on the condominium property at least fourteen (14) days prior to the annual meeting. Unless a Unit Owner waives in writing the right to receive notice of the annual meeting by mail, the notice of the annual meeting shall be sent by mail to each Unit Owner, and the post office certificate of mailing shall be retained as proof of such mailing. Unit Owners may waive notice of specific meetings and may take action by written agreement without meetings, if allowed by the By-Laws, the Declaration of Condominium, or any Florida Statute. These By-Laws specifically allow the taking of action by written agreement without meetings.

2.4 A quorum at members' meeting shall consist of a majority of the persons entitled to cast votes of the entire membership. The acts approved by a majority of the votes present at a meeting of which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation, these By-Laws, or the Condominium Act.

2.5 Voting.

(a) In any meeting of members, the Owners of Units shall be entitled to cast one vote for each Unit owned.

(b) If a Unit is owned by one person, his right to vote shall be established by the record title to his Unit. If any Unit is owned by more than one person, or is under lease, the person entitled to cast one vote for the Unit shall be designated by a certificate signed by all of the record Owners of the Unit and filed with the Secretary of the Association. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by the President and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. If such certificate is not on file, the vote of such Owner shall not be considered in determining the requirement for a quorum nor for any other purpose.

2.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof and in no event shall any proxy be valid for a period longer than

ninety (90) days after the date of the first meeting for which it was given. The proxy shall be revocable at any time at the pleasure of the Unit Owner executing it, and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting.

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

2.8 The order of business at annual members' meetings, and as far as practical at other members' meetings, shall be:

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (e) Reports of Committees.
- (f) Appointment of inspectors of election.
- (g) Election of directors.
- (h) Unfinished business.
- (i) New business.
- (j) Adjournment.

3. DIRECTORS

The affairs of the Association shall be determined by a Board of Directors who shall be members of the Association, excepting that the first Board

of Directors shall consist of three (3) directors who need not be members of the Association. The Board of Directors may from time to time increase or decrease the number of persons to serve on the Board, provided, however, that the Board shall always consist of an odd number of members, and provided, further, that there shall never be less than three (3) Directors on the Board. The Board shall remain at three (3) Directors until such time as the Developer turns the Association over to the membership, at which time the Board shall consist of not less than five (5) members. Any increase or decrease in the number of members on the Board shall be effectuated at least thirty (30) days prior to a regular annual election of the Board, and such change in number shall be effective as of the date of the next regular election. The term of the first Board of Directors or their replacements, shall continue until the Developer is required as set forth in the Articles or voluntarily relinquishes control of the Association.

3.1 Election of Directors shall be conducted in the following manner:

(a) Election of Directors shall be held at the annual members' meeting, with the first election being at the first member meeting required to be called pursuant to Florida Statute 718.301 to elect a Board member, or members, to provide for the percentage of Unit Owners other than the Developer on the Board of Directors as required by Florida Statute 718.301. Said election of Unit Owners other than the Developer shall take place in accordance with the procedures as hereafter provided in this Paragraph. Election of Directors thereafter shall be at each year's annual meeting.

(b) The Board of Directors may, at its discretion, designate a nominating committee of not less than three (3) nor more than five (5)

members. In the event the Board shall elect to designate such a committee, the committee shall be designated not less than thirty (30) days prior to the annual meeting, and shall be charged with the duty of nominating one person for each director to be elected, provided, however, additional nominations shall be received from the floor prior to elections at the annual meeting.

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

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

(e) Subsequent to delivery of control of the Board to the Unit Owners other than the Developer, pursuant to Florida Statute 718.301, any member of the board of administration may be recalled and removed from office with or without cause, by the vote or agreement in writing by a majority of all Unit Owners. A special meeting of the Unit Owners to recall a member or members of the board of administration may be called by ten percent (10%) of the Unit Owners giving notice of the meeting as required for a meeting of Unit Owners, and the notice shall state the purpose of the meeting.

(f) Provided, however, that until the Developer has relinquished control of the Association, the first directors of the Association shall serve, and in the event of vacancies, the remaining directors shall fill the vacancies, and if there are no remaining directors, the

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vacancies shall be filled by the Developer, and directors serving during the Developer's control cannot be removed by a vote pursuant to Paragraph (e) above. This shall not be interpreted or be construed so as to preclude annual meetings of the membership.

(g) In the event that Unit Owners are allowed representation on the Board of Directors, a special election for the allowed representation shall be held within the time required by law. Notice of the election shall be given to each Unit Owner by mail, at the address of the unit and by posting in a conspicuous place on the condominium property thirty (30) days prior to the election. Candidates names for the ballot shall be submitted to the President in writing, fifteen (15) days prior to the election. Nomination may be taken from the floor. The members shall be elected pursuant to Paragraph 3.1(c).

3.2 The term of each director's service, subject to the provisions of 3.1(f) above, shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

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

3.4 Meetings of the Board of Directors shall be open to all Unit Owners. Adequate notice of all meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) hours in advance, except in an

emergency. Notice of any meeting in which assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

3.5 Special meetings of the Board of Directors may be called by the President and must be called by the President upon a written request of one-third of the Directors. The notice provisions for special meetings shall be the same as for regular meetings as set forth in Paragraph 3.4 herein and said meetings shall be open to all Unit Owners.

3.6 Waiver of Notice. Any director may waive in writing notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

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

3.8 Adjourned meeting. If any any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. No further notice need be given of an adjourned meeting.

3.9 Joinder and meeting by approval of minutes. The joinder of a director in the action of a meeting by signing and concurring in the minutes of that

meeting shall constitute the presence of such director and his approval of the actions taken but shall not be considered for purposes of determining a quorum.

3.10 The presiding officer of Directors' meetings shall be the Chairman of the Board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside.

3.11 The order of business at directors' meetings shall be:

- (a) Calling of roll.
- (b) Proof of due notice of meeting.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers and committees.
- (e) Election of officers.
- (f) Unfinished business.
- (g) New business.
- (h) Adjournment.

3.12 A Director shall not be entitled to, nor paid any fee for his services as a Director.

3.13 A Director shall be considered as present for a regular or special meeting if he is in simultaneous communication by telephone or other media with all other Directors.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these By-Laws, shall be exercised exclusively by the Board of Directors, subject only to the approval by Unit Owners where such approval is specifically

required. Without limiting the powers and duties of the Board of Directors, it shall have the following express powers, in addition to all others herein granted, and provided for by the Declaration of Condominium and the Condominium Act, to-wit:

(a) To enter into a long-term management contract, providing for the management of the condominium property and of the recreation area, if any.

(b) To enter into contracts for the purpose of making available to the Owners and residents of the Units such services, as but not limited to, doorman and automobile parking; maid service; security alarm system and the like, provided, however, that the term of period of such contracts shall not exceed four (4) years, and provided, further, that said contracts may provide for additional extensions of the original term in the absence of written notice of termination by either party.

(c) To charge, assess and collect fees, charges, assessments, including reserves for the Condominium, and to enforce the collection according to the Declaration of Condominium and the exhibits and as allowed by law. Assessments shall be made against the Unit Owners not less frequently than quarterly, in an amount no less than required to provide funds in advance for payment of all the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred.

(d) To purchase real and personal property in the Association's name.

(e) The Directors shall keep minutes of all meetings of the Unit Owners and the Board of Directors and said minutes shall be kept in a

book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. Said minutes shall be retained for a period of time not less than seven years.

(f) To create and promulgate reasonable rules and regulations for the operation of the Condominium.

5. OFFICERS

5.1 The officers of the Association shall be a President, who shall be a Director, a Vice President and a Secretary/Treasurer, all of whom shall be elected annually by the Board of Directors, and such other officers as the Board of Directors may, from time to time, designate. Any officer may be removed peremptorily, without cause, by a vote of two-thirds of the directors present at any duly constituted meeting.

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

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

5.4 The Secretary/Treasurer shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notice to the members and directors and other notices required by law.

BOOK 618 PAGE 075

He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, and shall perform all duties incident to his office and as may be required by the directors or the President. He shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to his office. The minutes shall be available to Unit Owners at any reasonable time. All minutes shall be kept for a period of at least seven (7) years.

5.5 No compensation shall be paid to any officer of the Association. No officer who is a designee of the Developer shall receive any compensation for his services as an officer.

6. FISCAL MANAGEMENT

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

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

- (a) Operating expenses, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for operating expenses for the succeeding year, or may be distributed to the membership, as the Directors shall determine.

BOOK 618 PAGE 076

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(b) Reserve accounts for capital expenditures and deferred maintenance.

In addition to the annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance.

These accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. The

budgeting for such accounts for capital expenditures and deferred maintenance must be made each year unless the members of the Association have, by vote of the majority of the members present at a duly called meeting of the Association, determined for a fiscal year to provide no reserves or reserves less adequate than required by this paragraph.

(c) Operations, which shall include gross revenues from the use of Common Elements and from other sources. Only the additional direct expense required by any revenue producing operation will be charged to this account, and any surplus from any operation shall be used to reduce the assessments for current expense for the year during which the surplus is realized. Losses from operations shall be met by special assessments against Unit Owners, which assessments may be made in advance order to provide a working fund.

6.2 Budget. The Board of Directors shall adopt a budget for each fiscal year that shall include the estimated funds required to defray the common expense and to provide and maintain funds for reserves. The form of the annual budget shall be in conformance with Chapter 718.111 of the Florida Statutes. A copy of the Budget shall be delivered by mail at the address of the Unit, to each Unit Owner not less than thirty (30) days prior to the

meeting at which it is to be considered, together with a notice of that meeting. If an adopted budget requires assessment against the Unit Owners in any fiscal or calendar year exceeding 115% of the assessments for the preceding year, the Board, upon written application of 10% of the Unit Owners to the Board, shall call a special meeting of the Unit Owners within thirty days, upon not less than 10 days written notice to each Unit Owner. At the special meeting, the Unit Owners shall consider and enact a budget. The adoption of the budget shall require a vote of not less than a majority of the vote of all Unit Owners. The budget shall be considered adopted if approved by a majority of the Unit Owners at the meeting or in writing. In determining whether assessments exceed 115% of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the Condominium property, anticipated expenses by the Condominium Association which are not anticipated to be incurred on a regular annual basis, or assessments for betterments to the Condominium property shall be excluded from the computation. However, as long as the Developer is in control of the Board of Administration, the Board shall not impose an assessment for any year greater than 115% of the prior fiscal or calendar year's assessment without approval of the majority of all of the Unit Owners.

6.3 Assessments. Assessments against the Unit Owners for their share of the items of the budget shall be made for the fiscal year annually, in advance, 60 days preceding the fiscal year for which the assessments are made. Such assessments shall be due and payable as determined by the Board of Directors, but not less frequently than quarterly. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment, and payments on such

assessment shall be due and payable in the same manner as the prior assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors. Unpaid assessments for the remaining portion of the fiscal year for which an amended assessment is made shall be payable as determined by the Board of Directors. Provided, nothing herein shall serve to prohibit or prevent the Board of Directors from imposing a lump sum assessment in case of any immediate need or emergency.

6.4 Acceleration of Assessment installments upon default. If a Unit Owner shall be in default in the payment of an assessment, the Board of Directors may accelerate the remaining balance of the assessment upon notice to the Unit Owner, and the then unpaid balance of the assessment shall be due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the Unit Owner, or not less than ten (10) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

6.5 The depository of the Association shall be such bank or savings and loan association as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by such persons as are authorized by the directors, provided that a Management Agreement may include in its provisions authority in a designated agent to sign checks on behalf of the Association for payment of the obligations of the Association.

6.6 Fidelity bonds may be required by the Board of Directors for all persons handling or responsible for Association funds in such an amount as shall be determined by the Board. The premiums on such bonds shall be paid by the Association.

6.7 Audit. An audit of the accounts of the Association may be made from time to time as directed by the Board of Directors. A copy of any audit report received as a result of an audit shall be furnished to each member of the Association not later than thirty (30) days after its receipt by the Board. The audit, as used herein, is not intended to be a certified audit, but need only be a summation of the year's transactions.

7. PARLIAMENTARY RULES

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

8. AMENDMENTS

A resolution for the adoption of a proposed amendment of these By-Laws may be proposed by either the Board of Directors of the Association or by the members of the Association. Members may propose such an amendment by instrument in writing directed to the President or Secretary of the Board signed by not less than twenty (20%) percent of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided for, the President or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the membership to be held within sixty (60) days for the purpose of considering said amendment. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

- (a) Not less than seventy-five (75%) percent of the entire membership of the Board of Directors and by not less than fifty-one (51%) percent

of the votes of the entire membership of the Association; or

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

(c) Until the first election of directors, and so long as the initial directors designated in the Certificate of Incorporation shall remain in office, proposal of an amendment and approval thereof shall require only the affirmative action of all of the said original directors, and no meeting of the condominium Unit Owners nor any approval thereof need be had.

8.1 Proviso. Provided, however, that no amendment shall discriminate against any condominium Unit Owner nor against any Condominium Unit or class or group of Units unless the Condominium Unit Owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

8.2 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the Association with the formalities of a deed. The amendment shall be effective when such certificate shall be annexed to and recorded with an amendment to the Declaration of Condominium.

8.3 No By-laws shall be revised or amended by reference to its title or number only. Proposals to amend existing By-laws shall contain the full text of the By-laws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hypens. Non-material errors or omissions in the By-law process shall not invalidate and otherwise properly promulgate an amendment.

BOOK 618 PAGE 081

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9. STATUTORY INCLUSIONS

9.1 If the transfer, lease, sale, or sublease of a Unit by its owner is subject to approval of the Condominium Association, any body thereof, a pre-set fee of up to \$50.00 may be charged by the Association in connection with any such transfer, sale, lease, sublease or approval to cover the Association's expenditures and services in regard thereto.

9.2 Notice of any meeting where assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

9.3 Voluntary binding arbitration. This paragraph shall establish the provision for voluntary binding arbitration of internal disputes arising from the operation of the condominium among Unit Owners, Associations, and their agents and assigns. Voluntary binding arbitration shall be conducted pursuant to the Division of Florida Land Sales and Condominiums of the Department of Business Regulation, Rules and Regulations established pursuant to Florida Statute 718.1255 as periodically amended, and the rules, regulations, terms and conditions of such arbitration shall be as established by the Department. The decision of the arbitrator as determined pursuant to this procedure shall be final; however, such a decision shall not be deemed final agency action. Nothing herein shall be construed to foreclose parties from proceeding in a trial de novo; if such judicial proceedings are initiated, the final decision of the arbitrator shall be admissible in evidence. Any party may seek enforcement of the final decision of an arbitrator in a court of competent jurisdiction.

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The foregoing were adopted as the By-Laws of The Association at the first meeting of the Board of Directors on the 37 day of May, 1984.

Approved:

John E. ...
President

Carol Eyster
Secretary

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