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Bk: 9083
Pg: 503 - 588
Doc# 98236333
Filed & Recorded
09/28/98
03:22:29 P.M.
HENRY W. COOK
CLERK CIRCUIT COURT
DUVAL COUNTY, FL
REC. $ 388.50

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DECLARATION OF CONDOMINIUM OF THE OVERLOOK, A CONDOMINIUM

THIS DECLARATION OF CONDOMINIUM is made as of the 25th day of September, 1998 (the "Declaration") by PULTE HOME CORPORATION, a Michigan corporation, having a mailing address of 8081 Phillips Highway, Suite 14, Jacksonville, Florida 32256 (the "Developer"), for and on behalf of the Developer, its successor, assigns and grantees.

The Developer, being the owner of fee simple title of record to those certain lands located and situate in Duval County, Florida, being more particularly described in Exhibit "A" attached hereto, does hereby submit only the lands described as PHASE I, lands and improvements thereon designated PHASE I, to condominium ownership pursuant to the provisions of Chapter 718, of the Florida Statutes, hereinafter referred to as the "Condominium Act," as amended from time to time.

1. NAME AND DESCRIPTION OF CONDOMINIUM PROPERTY

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

THE OVERLOOK, A CONDOMINIUM

1.1 This Condominium shall be developed in phases pursuant to Section 718.403, Florida Statutes, with Phase I consisting of the real property legally described and the units in the buildings and other improvements as shown on Exhibit "A-1" attached hereto, being submitted to the Condominium form of ownership by this Declaration. The Units in Phase I of this Condominium shall own a fractional, undivided interest in the Common Elements and be responsible for a fractional share of the Common Expenses of this Condominium as set forth in Exhibit "B" attached hereto.

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 fractional share ownership per Unit of the Common Elements and fractional share obligations of the Common Expenses and increase the size of Common Elements.

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1.3 If Developer determines to construct the remaining phases, they must be completed within seven (7) years of the date of the recording of this Declaration. In no event shall any phases be added or Units constructed seven (7) years after the date of recording of Phase I. All improvements in any Subsequent Phase must be substantially completed prior to annexation to the Condominium.

1.4 Should the Developer decide, in its sole and absolute discretion, to add any of the proposed Subsequent Phases to this Condominium pursuant to Section 718.403, Florida Statutes, then any such proposed Subsequent Phase shall consist of the real property legally described and the Units in the buildings and other improvements as shown on Exhibits "A-2" through "A-9" attached hereto, subject to the Developer's right to make non-material changes to said legal descriptions as set forth in paragraph 1.5 below. Phase I consists of thirty (30) units in one building. The other Phases, if added, will consist of the number of Units as described in paragraph 1.5 below.

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

(a) Phase I shall consist of one (1) building consisting of thirty (30) Units which contain a maximum of 1,470 square feet and a minimum of 1,116 square feet, a maximum of three (3) bedrooms and a minimum of two (2) bedrooms, and a maximum and minimum of two (2) bathrooms.

(b) Phases II-X, if constructed, shall each consist of one (1) building containing a maximum of thirty-four (34) Units and a minimum of twenty-eight (28) Units, which contain a maximum of 1,500 square feet and a minimum of 1,000 square feet, a maximum of three (3) bedrooms and a minimum of two (2) bedrooms, and a maximum of three (3) bathrooms and minimum of one (1) bathroom.

The style, elevations and layouts of the buildings which may be added to the Condominium may be substantially different from the other buildings in the Condominium. The Developer reserves the right to modify the plot plans for Phase II through X to allow the Developer the flexibility of varying the type and size of floor plans to be used in each of the buildings of Phase II through Phase X, including, but not limited to, increasing or decreasing the square footage of the Units above or below the range set forth above, and to vary the type, style, location and size of the buildings in such Phases. The Developer specifically reserves the right to make non-material changes to the legal description of each Phase.

1.6 Each Unit's fractional ownership in the Common Elements shall be equal to all other Units. As each phase is added, each Unit shall own a fractional share in the Common Elements, Common Surpluses and obligation for Common Expenses, represented by a fraction, the numerator of which shall be one (1) and the denominator

of which shall be the total number of Units declared to Condominium ownership in the Condominium, as set forth on Exhibit "B" attached hereto.

1.7 Each Unit is entitled to one (1) vote in the Association.

1.8 The ownership of the Common Elements attributable to each Unit would be that Unit's fractional share ownership, as set forth in paragraph 1.6. If any phase or phases are not developed and added as part of this Condominium, said fraction shall remain as provided in paragraph 1.6 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 first class mail addressed to each owner at the address of the Unit or at their last known address.

1.10 The Developer is not required to convey any additional land or facilities to the Condominium after the completion of the first phase, nor is the Developer obligated to construct the Subsequent Phases. Therefore, notwithstanding anything herein to the contrary, no portion of the Subsequent Phase Land or Association Property shall (i) be encumbered or in any way affected by this Declaration, or (ii) be part of the Condominium unless and until such portion of the Subsequent Phase Land is added to the Declaration by recordation of an Amendment among the Public Records of the County, which Amendment is signed by the Developer or conveyed to the Association in a deed designating the land described therein as Association Property. The Developer shall have the right, at any time, to develop the Subsequent Phase Land as a different condominium, with different size units or density of units or with any other type of residential dwelling unit. There is no guaranty that any adjacent development will be consistent with the design of Phase I.

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

1.12 During the construction of this Condominium and any additional phase, the Developer, except for Units which have been conveyed to a Unit Owner, shall have the right to use any portion of the Condominium Property including the Common Elements and Association Property, for the construction, marketing and sale of Units.

1.13 Subsequent Phases 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. At the time of annexation of a Subsequent Phase, all improvements within the Phase shall be substantially complete.

1.14 No Subsequent Phases may be added to the existing Condominium without the prior written consent of HUD, VA and FNMA, if applicable. Such consent will not be withheld if the Phase to be added substantially conforms to a plan of expansion which has been fully described in this Declaration.

1.15 Developer shall convey portions of the Association Property to the Association, free and clear of liens and encumbrances at such time as Developer completes the improvements thereon. At such time as the Developer subjects the third phase to the Declaration, Developer shall improve Tract A as described on Exhibit E with a swimming pool, clubhouse, park area, lake and compactors, and such shall be conveyed on or before the time that the third phase is subjected. In the event that Developer determines to subject additional Subsequent Phases to the Declaration, the Developer reserves the right to add additional parcels of Association Property consisting of lake parcels and conservation areas. Only if the Developer subjects all phases of the Condominium, then the Developer will construct a storage area for recreational vehicles, boats, trailers and other oversized vehicles.

1.16 The Common Elements may not be subject to a lease between the Association and another party and neither the Common Elements nor the Association Property may be mortgaged or otherwise encumbered without the approval of at least two- thirds of the Unit Owners, voting at a meeting which has been duly noticed and at which a quorum is present, in person or by proxy.

2. DEFINITIONS

The terms used in this Declaration and in its exhibits, including the Articles of Incorporation and Bylaws of the Association, shall be defined in accordance with the provisions of the Condominium Act, and as follows unless the context otherwise requires. All other definitions except as set forth herein shall be determined by the definitions set forth in Florida Statutes Section 718.103 as written as of the date of recording of this Declaration.

2.1 Assessment means a share of the funds which are required for the payment of Common Expenses, which from time to time is assessed against the Unit Owner.

2.2 Association means THE OVERLOOK AT BAYMEADOWS CONDOMINIUM ASSOCIATION, INC., a corporation not for profit, and its successors, and as further defined in Florida Statutes Section 718.103(2).

2.3 Association Property means that property, real and personal, which is owned or leased by, or is dedicated by a recorded plat to the Association for the use and benefit of its members and such persons to whom the Association or Developer may grant use rights. The lands more fully described in Exhibit E shall constitute Association Property at the time of recording this Declaration.

2.4 Committee means a group of Board members, Unit Owners, or Board members and Unit Owners appointed by the Board or a member of the Board to make recommendations to the Board regarding the Association budget or take action on behalf of the Board.

2.5 Common Elements shall include:

(a) All of those items stated in the Condominium Act at Florida Statutes Section 718.108.

(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.

2.6 Common Expenses shall include:

(a) Expenses of administration and management of the Association and of the Condominium Property and Association Property.

(b) Expenses of maintenance, operation, repair or replacement of the Common Elements, Limited Common Elements, Association Property, 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 Bylaws of the Association or 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 Statutes Section 718.111 and Florida Statutes Section 718.114, 1996.

(g) Assessments charged the Association or costs incurred in the operation and management of the stormwater system as permitted by the St. Johns River Water Management District ("District"), including lakes, retention areas, water management areas, ditches, canals, culverts, structures and related appurtenances.

2.7 Common Surplus means the excess of all receipts of the Association collected on behalf of a Condominium (including, but not limited to, assessments, rents, profits, and revenues on account of the Common Elements) over the Common Expenses.

2.8 Condominium Parcel is a Unit, together with the undivided share in the Common Elements which is appurtenant to the Unit.

2.9 Condominium Property means the lands, leaseholds, and personal property that are subjected to Condominium ownership, whether or not contiguous, including the Subsequent Phase Land if and when it is subjected to the terms and conditions of this Declaration, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.10 Developer means Pulte Home Corporation, and its successors and assigns. Developer may assign all or a portion of its rights hereunder or all or a portion of such rights in connection with specific portions of the Condominium. In the event of any partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of the Developer as are specifically assigned to it. Any such assignment may be made on a non-exclusive basis. The rights of the Developer under this Declaration are independent of the Developer's rights to control the Board of Directors of the Association, and accordingly, shall not be deemed waived, transferred or assigned to the Unit Owners, the Board or the Association upon transfer of control of the Association.

2.11 Institutional Mortgagee means a bank, life insurance company, savings and loan association, savings bank, real estate investment trust, and the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Administration, or Veterans Administration, or any institution under the conservatorship or receivership of the Resolution Trust Corporation or Federal Deposit Insurance Corporation or any such affiliate who shall hold or guaranty mortgage on the Condominium Parcel, including, without limitation, the Developer, if Developer holds a mortgage on a Condominium Parcel.

2.12 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, as specified herein. References to Common Elements herein shall mean and refer to Limited Common Elements, unless the context would prohibit it or it is otherwise expressly prohibited.

2.13 Operation or operation of the Condominium means and includes the administration and management of the Condominium Property.

2.14 Special Assessment means any assessment levied against Unit Owners other than the Assessment required by a budget adopted annually.

2.15 Stormwater Management System means a system which is designed, constructed, or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use, or reuse water to prevent or reduce flooding, overdrainage, environmental degradation and water pollution, or to otherwise affect the quality and quantity of discharge from the system, as permitted pursuant to Chapter 4OC-4, 4OC-40 or 4OC-42, Florida Administrative Code.

2.16 Unit means a part of the Condominium Property which is subject to exclusive ownership.

2.17 Unit Owner or Owner of a Unit means the fee simple owner of a Condominium Parcel as shown by the real estate records in the office of the Clerk of the County, whether such Owner be the Developer, one or more persons, firms, associations, corporations or other legal entities. "Owner" shall not mean or refer to the holder of a mortgage or security deed, its successors or assigns, unless and until such holder has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner.

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

2.19 Voting Certificate means a document which designates one of the record title owners, or the corporate, partnership, or entity representative, who is authorized to vote on behalf of a Condominium Unit that is owned by more than one owner or by any entity.

3. EXHIBITS

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

3.1 Exhibit "A" - The legal description of the land owned by the Developer and proposed to be included in the Condominium.

(a) Exhibit "A" - The legal description of the land described as Phase I and submitted by this Declaration to the Condominium form of ownership and a Survey of the land showing all existing easements and a graphic description of the improvements in which Units are located and a plot plan thereof which together with the Declaration are in sufficient detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions, and identification of each Unit by number so that no Unit bears the same designation as any other Unit.

(b) Exhibit "A-1" through "A-9" - The legal descriptions for the balance of the phases which may be dedicated by subsequent amendments and identified as Phases II through Phase X, together with a Survey of the land showing all existing easements and a graphic description of the improvements in which Units are located and a plot plan thereof which together with the Declaration are in sufficient detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions, and identification of each Unit by number so that no Unit bears the same designation as any other Unit.

3.2 Exhibit "B" - The fractional shares of ownership schedule of the Common Elements, Common Surplus and Common Expenses.

3.3 Exhibit "C" - The Articles of Incorporation of the Association.

3.4 Exhibit "D" - The Bylaws of the Association.

3.5 Exhibit "E" - Association Property.

4. EASEMENTS AND RESERVATIONS

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

4.1 Utilities. Easements are reserved through the Condominium Property as may be required for utility service (including but not limited to cable TV) in order to serve the specific Condominium Property and Condominium Parcel, however, such easements shall be only in accordance with the plans and specifications for the building and improvements, or as the building or improvements are actually constructed, unless approved in writing by the Board of Directors and the affected Unit Owners. Further, it is understood and acknowledged that other properties adjacent to the Condominium may connect to the utility systems within the Condominium.

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. A non-exclusive easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, 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 and Reservations for Developer for Ingress, Egress and Utilities. There is reserved in the Developer, its successors and assigns, the right to create utility easements and to install utilities and to use same over and across the land declared to Condominium ownership hereunder for the benefit of the Developer, its successors and assigns. Such right to create and install and use utilities shall not encumber or encroach upon any Unit or impair the exclusive use and ownership of any Unit. Such use of the lands for utilities shall be established as five feet (5') on either side of the actual installed improvement. There is reserved in the Developer the right of ingress and egress over all of the Condominium.

4.5 Reservation in the Developer to Use Facilities for Sale, Marketing, and Advertising of Units. It is contemplated that the Developer will construct and market all Units. There is hereby reserved in the Developer, its successors and assigns, the right to use the Units and all recreational facilities for the marketing, sale, and advertising of all Units constructed. This reservation is made notwithstanding the use restrictions set forth in paragraph 12, and such reservation is intended insofar as the Developer, its successors and assigns, to be superior to such use restriction in paragraph 12. Such reservation shall continue for so long as the Developer, its successors and assigns, shall own Units held for sale to the public.

4.6 Easement through Interior Walls, Ceilings and Under Units. The Association and adjoining Unit Owners shall have easements in and through all interior walls, ceilings and under the Units as necessary for the installation, maintenance and repair of pipes, wires and other conduits within said walls, ceilings or under the Units as required to provide utilities services to Units in the Condominium. Any damage to a wall in gaining access to any such conduit shall be repaired by the person or entity responsible for repairing the conduit in question.

4.7 Permits, Licenses and Easements over Common Elements. In addition to the rights of the Developer, the Association shall have the right to grant permits, licenses and easements over the Common Elements for the installation, moving, and terminating of easements for utilities, roads and other purposes necessary for the operation of the Condominium.

4.8 Easements for Benefit of Subsequent Phase Land. The Developer hereby reserves for itself, its successors and assigns, and grants to all Owners and occupants of all or any part of the Subsequent Phase Land and the owner of the adjacent land which is not a part of the Condominium, regardless of whether same is added to this Condominium, and their family members, guests, tenants, servants, agents, licensees and

invitees a perpetual non-exclusive ingress, egress and access easement over and across the driveways and roadways located in the Condominium and the roadway which forms a part of the Association Property. The foregoing easement may be utilized for all proper and normal purposes including, but not limited to, ingress and egress, the furnishing of any and all services and facilities and the movement of construction materials and equipment in connection with the construction of any improvements on the Subsequent Phase Land. The easements granted by this paragraph are covenants running with the land as to both the Condominium and the Subsequent Phase Land.

The Developer further reserves for itself, its successors, nominees and assigns including, without limitation, the owner of the adjacent land, and in any Subsequent Phase Land, a perpetual nonexclusive easement for the installation, maintenance, operation and connection of utilities and for stormwater drainage over and across the Condominium Property and an easement for ingress, egress, use and enjoyment of the Association Property, for the benefit of itself, the owner of the Subsequent Phase Land and the adjacent land, their successors and assigns. The Developer further reserves the right to terminate the rights created by this paragraph, which termination shall not require the consent of any person(s) and shall automatically be exercised at such time as Developer records a Notice of Termination regarding the rights created by this paragraph among the public records of the County. As of the date hereof, Developer is the fee simple owner of all of the Condominium. However, it is Developer's intent that the rights created by this paragraph not merge with Developer's fee simple interest in the Condominium; instead, Developer, as well as any person or persons hereafter possessing any right, title and interest in the Subsequent Phase Land or adjacent land, shall be entitled to exercise the rights created by this paragraph, until such rights are terminated by Developer as provided above.

5. UNIT BOUNDARIES

Each Unit shall include that part of the structure 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 lowest surface of the unfinished ceilings of the Unit.

(b) Lower Boundaries - The lowest surface of the unfinished floors of the Unit.

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 Unit a patio or balcony and so designated on the Plat, it shall not

be considered a part of the Unit to which it is attached and shall be considered a Limited Common Element for the exclusive use of the Unit to which it is attached.

5.3 Each Unit Owner shall not own the undecorated or unfinished surfaces of the perimeter walls, floors, and ceilings surrounding his Unit, nor shall he own pipes, wires, conduits or other utility lines running through his Unit which are utilized for or serve more than one Unit, which items are hereby made a part of the Common Elements. Said Owner, however, shall own the walls and partitions which are contained within his Unit and inner decorated or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint and wallpaper.

5.4 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 Appurtenances. There shall pass with each Unit as appurtenances thereto:

(a) 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 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.

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

(c) Membership of the Unit Owner in the Association, and the right to use the Association Property and to access Association Property, subject to the rules and regulations as adopted from time to time by the Association.

(d) A perpetual, non-exclusive easement for ingress and egress by the Owners, their families, guests, tenants, servants, agents, invitees and lessees over streets, walks, and other rights-of-way, including the Association Property, serving the Units of the Condominium, necessary to provide reasonable access to the public ways.

(e) An exclusive easement for the use of such Limited Common Elements as may be designated in this Declaration or in the deed conveying the Unit.

6.2 Each Unit shall have an exclusive use right for Limited Common Elements as follows:

(a) Automobile Covered Parking Spaces. The Covered Parking Spaces shall be Limited Common Elements. The Developer reserves the right to assign Covered Parking Spaces. In the event a specific Covered 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 Covered 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 hereafter reassign or change the said Unit Owner's Covered Parking Space without the Unit Owner's written consent, provided, further, said Unit Owner shall not transfer or assign use of the said Covered Parking Space except in connection with the sale or transfer of the Condominium Unit. Each Unit shall be assigned one Covered Parking Space, which shall be a Limited Common Element.

(b) Covered Patios and/or Balconies. The patios and balconies appurtenant to a Unit are Limited Common Elements of the Units having direct and exclusive access thereto.

(c) Air Conditioning and Heating Units. That portion of the air conditioning and heating unit appurtenant to, but located outside of a Unit is a Limited Common Element of the Unit.

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, except as provided in paragraph 7.1(b)(1).

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

(3) All conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility services contained in the Unit.

(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.

(5) Exterior Windows. The Association shall periodically clean the exterior windows and repair any leaks which are not accessible to the Unit Owner.

(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 the Unit Owner's expense all portions of the Unit, including but not limited to, the water heater, air handlers and the air conditioning and heating unit which services the Unit Owner's Unit, including, but not limited to, that portion of the air conditioning and heating unit which is designated as a Limited Common Element. Included within the responsibility of the Unit Owner shall be all windows, screens and doors opening into or onto the Unit, sliding glass doors opening into or onto the Unit, carpeting, electrical fixtures and appliances in the Units, non-supporting walls and partitions, all contents of the Units and built-in cabinets in the Units. All such maintenance, repair and replacement shall be done without disturbing the rights of other Unit Owners and shall be of a design, quality specification and decor consistent with the Condominium Property.

(2) A Unit Owner shall not modify, alter, or otherwise decorate or change the appearance, decor or demeanor of any portion of the Condominium Property, windows, doors, or screens, nor shall any Unit Owner attach any thing or fixture to the Condominium Property or exterior of the Unit without the prior approval, of the owners of record of seventy-five percent (75%) of the Units, and the prior approval of seventy-five percent (75%) of the Board of Directors of the Association.

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

(4) In the event a Unit Owner shall be permitted to enclose the patio or balcony attached to his Unit, then, notwithstanding that the patio or balcony is considered a Limited Common Element, the Unit Owner shall nevertheless be responsible for the cost, repair, maintenance and replacement of any enclosure on the patio or balcony and also the costs incurred should the Association be required to repair the patio or balcony

or any of its structure and, in the process of such repair, such enclosure or additions installed by the Unit Owner are destroyed or harmed.

7.2 Parking Spaces. 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.

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 material alteration or substantial additions to the Common Elements without the prior approval of seventy-five percent (75%) of the total voting interests of the Association. The cost of such material alteration or improvement shall be a Common Expense and so assessed. Any such material alteration or improvement shall not interfere with the rights of any Unit Owner respecting the use of his Unit without his consent.

7.4 Hurricane Shutters; Balcony Enclosure. The Board of Directors may, from time to time, establish hurricane shutter or laminated glass or window film specifications which comply with the applicable building code and which establish permitted colors/tints, styles and materials for hurricane shutters or such laminated glass or indoor window film. Subject to the provisions hereof, the Association shall approve the installation or replacement of hurricane shutters or laminated glass and/or window film as applicable, conforming with the Board's specifications. The Board may, with the approval of the majority voting interests of the Condominium, install hurricane shutters or laminated glass or other indoor window film and may (without regard to approval of the membership) maintain, repair or replace such approved shutters or glass whether on or within Common Elements, Limited Common Elements, Units or Association Property; provided, however, that if laminated glass and/or window film in accordance with all applicable building codes and standards, architecturally designed to serve as hurricane protection is installed, the Board will not install hurricane shutters in accordance with this provision. If shutters are permitted, all shutters shall remain open unless and until a storm or a storm warning is announced by the National Weather Center or other recognized weather forecaster. A Unit Owner or occupant who plans to be absent during all or any portion of the hurricane season must prepare a Unit prior to departure by designating a responsible firm or individual to care for his Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage and furnishing the Association with the names of such firm or individual.

7.5 Window Treatments. All window treatments must have an exterior appearance of white or off white when viewed from the exterior of the building.

8. ASSESSMENTS AND COMMON EXPENSES

8.1 Common Expenses. The Association, through its Board of Directors, shall have the power to determine and fix the sums necessary to provide for the Common Expenses,

including the expense allocable to services being rendered by a management company with whom the Association may contract. The annual Assessment shall commence upon the sale to a third party and shall initially be payable monthly in advance; however, the Board of Directors shall have the power to establish other collection procedures. In addition, the Association shall have the power to levy Special Assessments against Units in their respective fractional shares for the following purposes: (i) if a deficit should develop in the payment of Common Expenses during any period that the level of Assessments has not been guaranteed by the Developer (see paragraph 8.6 hereof); (ii) for the costs incurred by the Association for specific purposes of a nonrecurring nature which are not capital improvements; or (iii) costs incurred by the Association for the acquisition, installation, construction or replacement of any capital improvements located or to be located within the Common Elements or Association Property. Unless waived pursuant to Section 718.112(2)(f), Florida Statutes, 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 assessment. In addition to the reserves which may be required to be maintained by the Association, the Board of Directors may include sums to establish reasonable reserves against future contingencies in each annual Assessment.

8.2 Liability for Assessments. A Unit Owner, regardless of the manner in which he acquired title to his Unit including, without limitation, a purchaser at a judicial sale or by deed in lieu of foreclosure, shall be liable for all Assessments while he is the Owner of a Unit. A grantee of a Unit shall be jointly and severally liable with the grantor for all unpaid Assessments against the latter for his share of the Common Expenses up to the time of the conveyance, except that the liability for prior Assessments of Institutional Mortgagees acquiring title through foreclosure or deed in lieu of foreclosure shall be limited to the lesser of: (i) the Unit's unpaid Common Expenses and regular periodic assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association, or (ii) one percent (1%) of the original mortgage debt. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements, Association Property, services or recreation facilities, or by abandonment of the Unit against which the Assessment was made. The Association may charge an administrative late fee, in addition to interest, on any late Assessment payments not to exceed the maximum amount permitted under the Condominium Act. No Institutional Mortgagee is required to collect Assessments. Failure to pay Assessments shall not be deemed a default under any mortgage, except as provided in the mortgage instrument.

Any unpaid share of Common Expenses or Assessments for which an Institutional Mortgagee is relieved from liability under the provisions of this Declaration shall be deemed to be a Common Expense, collectible from all Unit Owners, including the acquirer of the Condominium Parcel, his successors and assigns. An Institutional Mortgagee may not, during the period of its ownership of such Parcel, whether or not

such Parcel is unoccupied, be excused from the payment of some or all of the Common Expenses coming due during the period of such ownership. Nothing contained herein shall abridge or limit the right or responsibilities of Institutional Mortgagees as set forth in the Condominium Act.

8.3 Assessments. The making and collection of Assessments against each Unit Owner for Common Expenses, and for reserves as may from time to time be established by the Association, shall be pursuant to the Bylaws of the Association, subject to the following provisions:

(a) Interest and Late Charge: 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 percent (18%) per annum from the date when due until paid and there shall also be assessed as an Administrative late fee of 5% of the sum due but, not to exceed $25.00. All payments on accounts shall be first applied to interest accrued by the Association, then to any Administrative late fee, then to costs and attorney's fees, and then to the delinquent assessment payment first due.

(b) Lien for Assessments. The Association shall have a lien against each Condominium Parcel for any unpaid assessments, including interest, costs and 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 description of the Condominium Parcel, the name of the record owner, the name and the address of the Association, the amount due and the due dates, and said lien shall continue in effect until all sums secured by said lien shall have been paid or one (1) year from the recording of said lien, whichever shall first occur, unless within the one (1) year period an action to enforce the lien is commenced in a court of competent jurisdiction. Such claims of lien shall be executed and acknowledged by an officer of the Association, or by an authorized agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien.

8.4 Collection. Assessments shall be due and payable upon conveyance of the first Unit from the Developer to its purchaser. The Association shall have the power and authority to charge, assess and collect all fees, charges and assessments allowed by this Declaration, Florida law, the Articles or Bylaws from Unit Owners and shall be entitled to use such remedies for collection as are allowed by this Declaration, Articles, Bylaws and the laws of the State of Florida.

8.5 Subordination of Lien. The lien for Assessments or other charges that the Association has on a Unit is subordinate to a first mortgage on the Unit, if the mortgage was recorded before the delinquent Assessment was due.

8.6 Developer's Responsibility for Assessments. The Developer guarantees that the assessment for Common Expenses for each Unit of the Condominium which is owned by persons other than Developer shall not increase over the sum of $144.28 per month beginning on the date of recording of the Declaration and continuing until the end of the first calendar year from the date of the recording of the Declaration, or upon transfer of control of the Condominium Association to Unit Owners other than Developer, whichever occurs first, whereupon such guarantee shall terminate. During that period, Developer is excused from any obligation to pay the share of Common Expenses which would have been assessed against Units owned by Developer during such guarantee period. Provided however, the Developer shall pay any amount of Common Expenses which are not produced by the Assessments paid by the Unit Owners, other than the Developer, at the guaranteed amount.

The Developer will vote not to levy or fund reserves for one year from the date of closing on the first Unit or when the Developer no longer controls the Board of Directors, whichever, first occurs. The Developer shall reserve the right to vote to waive the reserves for a second year pursuant to the provisions of Section 718.112(2)(f) of the Condominium Act. Thereafter, the non-Developer Unit Owners may determine, by a majority vote, whether to fully or partially fund the reserves.

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 and Voting Right in Association. Membership of each Unit Owner in the Association is mandatory and shall be acquired pursuant to the provisions of the Articles of Incorporation and Bylaws 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 Exhibit "C" and made a part hereof.

9.3 Bylaws. A copy of the Bylaws of the Association is attached as Exhibit "D" and made a part hereof.

9.4 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.

9.5 Association Name. The Association shall be named as provided in paragraph 2.2 herein and shall be a corporation not-for-profit.

9.6 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 Statutes Sections 718.111 and 718.114.

9.7 Association's Access to Units. The Association shall have the right to enter the Condominium Units and Limited Common Elements at reasonable times for the purposes making repairs or otherwise maintaining the Condominium Property other than the Units, or to abate emergency situations which threaten damage to the Condominium Property other than the Unit entered. Each Unit Owner shall be required to keep on file with the Association, a key or keys that will allow access to the Unit in the event of emergency. Said keys shall be accessible only by designated individuals in an emergency situation.

9.8 Right of Action. The Association and any aggrieved Unit Owner has the right of action against Unit Owners who fail to comply with the provisions of the Condominium's documents or the decisions made by the Association.

10. INSURANCE

The insurance that shall be carried upon the Condominium Property shall be governed by the following provisions:

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 Institutional Mortgagees. Provisions shall be made for the issuance of the mortgagee endorsements and memoranda of insurance to the Institutional 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 improvements within their Unit not covered by the Association and for their personal liability and living expenses and such insurance shall not be the responsibility of the Association.

10.3 Coverage.

(a) Casualty. All buildings and improvements upon the Condominium Property and Association 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 and Association Property shall be insured for its value, all as shall be determined annually by the Board of Directors of the Association. 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, of like kind and quality, in accordance with the original plans and specifications or as existed at the time the Unit was initially conveyed if the original plans and specifications are not available. However, the word "building" shall not include Unit floor coverings, wall coverings or ceiling coverings, and shall not include electrical fixtures, appliances, air conditioning and heating equipment, water heaters or built-in cabinets required to be replaced or repaired by the Unit Owner. 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 coverage, and with cross liability endorsements to cover liabilities of the Unit Owner as a group to a Unit Owner.

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

(d) Flood Insurance, where required by federal or other regulatory authority.

(e) Liability Insurance for its officers and directors or persons who are in control or disburse funds of the Association.

(f) 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 Institutional 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 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 Institutional 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 the 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 damage 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) Institutional 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 Institutional Mortgagee and the Unit Owner as their interest may appear; provided, however, that no Institutional 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 Institutional 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 Institutional Mortgagee pursuant to the provisions of this Declaration.

(d) Insurance Trustee. An Insurance Trustee need not be appointed until there exists a major damage as defined in paragraph 11.1(b) and 11.6(b)(2) or until there shall have been a request by an Institutional 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 Institutional Mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, any Institutional 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 Institutional Mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, the Institutional Mortgagee of a Unit.

(d) In making distribution to Unit Owners and their Institutional 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 or taken by casualty or by condemnation or deed in lieu thereof, 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 or taken improvement is a Common Element and/or Limited Common Element,

then the damaged or taken property shall be reconstructed or repaired, unless it is determined that the Condominium shall be terminated.

(b) Major Damage. If the damaged or taken improvement is a building, and if Units to which sixty percent (60%) of the Common Elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged or taken property will not be reconstructed or repaired, and the Condominium will be terminated without agreement, unless within one hundred sixty (160) days after the casualty, the Owners of eighty percent (80%) 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 or taken 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 or taken property is in a building and reconstruction is not substantially in accordance with the original plans and specifications, then, approval by the Owners of not less than eighty percent (80%) of the Common Elements, including the Owners of all damaged or taken Units, together with the approval of the Institutional Mortgagees holding first mortgages upon all damaged or taken Units, shall be required, which approval shall not be unreasonably withheld.

11.3 Responsibility. If the damage or taking is only to those parts of one Unit for which the responsibility of maintenance and repair is that of the Unit Owner, then the Owner shall be responsible for reconstruction and repair after casualty or taking. In all other instances, the responsibility of reconstruction and repair after casualty or taking shall be that of the Association. Each Owner hereby appoints the Association to be its attorney-in-fact in any negotiating, settlements or agreements.

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 it is determined that reconstruction and repair should occur and if the proceeds of insurance or condemnation 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 all Unit Owners in the case of damage or taking of Common Elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments

on account of damage or taking of Common Elements shall be in proportion to the Unit Owner's obligation for Common Expenses.

11.6 Construction Funds. The funds for payment of costs of reconstruction and repair after casualty or taking shall be paid to the Association or Insurance Trustee for the benefit of the Owners and the Institutional Mortgagees. They 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 reconstruction and repair that is the responsibility of the Association is more than $500,000.00, 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 or condemnation collected on account of casualty or taking, and the sums deposited with the Insurance Trustee by the Association from collections of Assessments against Unit Owners on account of such casualty or taking 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 $500,000.00, 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 an Institutional 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 $500,000.00, 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

Institutional Mortgagee jointly, who may use such proceeds as they may agree.

(4) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance or condemnation 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 Institutional 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 an Institutional Mortgagee is required in this instrument to be named payee, the Insurance Trustee shall also name the Institutional Mortgagee as a payee of any distribution of insurance proceeds to a Unit Owner; and further, provided, that when the Association, or an Institutional 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. This is a residential Condominium, and therefore, each of the Units shall be occupied only as a single family residential private dwelling by no more than six (6) persons at any one time. 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 purpose 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 Property 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 costs 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. Entire Units may be rented provided the occupancy is only by the lessee, his family and guests. No rooms may be rented and no transient tenants (tenants of less than 30 days) shall be accommodated in any Unit. The lease of any Unit shall not release or discharge the Owner from compliance with any of his obligations and duties as a Unit Owner. No lease shall be for a period of less than one (1) month. Any such lease shall be in writing and provide that all of the provisions of this Declaration, and Bylaws, and the Rules and Regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person occupying a Unit to the same extent as against a Unit Owner, and a covenant shall exist upon the part of each such tenant or occupant to abide by the Rules and Regulations of the Association, the terms and provisions of the Declaration of Condominium and Bylaws, 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 covenants, which covenant shall be an essential element of any such lease or tenancy agreement.

12.6 Signs. No signs shall be displayed from a Unit or from the Condominium Property except those signs as shall have advance written approval by the Association except that the Developer shall be entitled to install such marketing signs as are necessary and convenient during the period of time the Developer is marketing the Units.

12.7 Prohibited Vehicles. No commercial trucks or vans or other commercial vehicles shall be parked in any parking space except with the written consent of the Board of Directors of the Association, except such temporary parking spaces provided for such purpose as may be necessary to effectuate deliveries to the Condominium, the

Association, Unit Owners, or residents. It is acknowledged that there are pickup trucks and vans that are not used for commercial purposes, but are family vehicles. It is not intended that such noncommercial, family vehicles be prohibited. A commercial vehicle is one with lettering or display on it or is used in a trade or business. No campers, recreational vehicles, boats or boat trailers may be marked on the Condominium Property. Motorcycles may be parked on the Condominium Property only with the written consent of the Board of Directors of the Association.

12.8 Children. Children shall be allowed.

12.9 Alteration of Exterior Appearance. No reflective film or other type of window treatment shall be placed or installed on the inside or the outside of any Unit without the prior written consent of the Board of Directors. All such window treatments, if approved, shall have an exterior appearance of white or off white. Any alterations, decorations, repairs or replacements which have an effect on the exterior appearance must be first approved by the Board of Directors.

12.10 Use of Property. No articles shall be hung or shaken from the doors, windows, or balconies, no articles shall be placed upon the outside window sills or outside of balcony railings of the Units. Balconies are not to be used for storage.

12.11 Charcoal broilers, etc. Charcoal broilers or small open flame burners or electric grills are not permitted to be used on balconies or any of the Common Elements.

12.12 Storage. All storage must be kept inside the Unit. Fire regulations prohibit the storage of gasoline, paint, or any combustible items presenting a fire hazard. Common Elements cannot be used for storage purposes.

12.13 Pets. Unit Owners are granted a license to maintain not more than a total of two (2) pets, which must be either dogs or cats. This license may be revoked by the Board and no pet will be permitted on the Condominium Property which creates a nuisance. The Board of Directors is authorized from time to time to make such rules restricting or permitting pets on the Condominium Property, including, without limitation, the size or weight of such pets, requirements that all animals be leashed and that all animal waste be properly disposed of. Neither the Board, Developer, nor the Association shall be liable for any personal injury, death or property damage resulting from a violation of the foregoing in rules and regulations governing pets and any Unit Owner maintaining a pet on the Condominium Property or Association Property shall indemnify and hold the Association, Developer, each Unit Owner and the Board harmless from any loss, claim or damage arising from or in connection with the maintenance of a pet on the Condominium Property.

12.14 Refuse. All refuse shall be disposed of with care and in containers intended for such purpose. All trash must be contained in plastic trash bags and secured and placed

in trash containers. Trash bags are to be placed in the proper location for pick-up on designated pick up days.

12.15 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, and Common Elements, 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.

12.16 Satellite Dishes. Satellite dishes or similar equipment for the reception of television signals, shall be permitted, if located with the Unit's patio or balcony and if the location and screening are approved by the Association, in accordance with federal law.

In addition to these specific rules and regulations, the Board of Directors may establish reasonable rules and regulations on its own motion and vote which will govern the use, maintenance, and operation of the Common Elements. Such rules and regulations shall be reasonable and shall be consistent with the maintenance of a high standard and quality use and maintenance of the Common Elements. Such rules and regulations made by the Board of Directors may, in addition to new rules and regulations, clarify these existing rules and regulations.

13. STORMWATER MANAGEMENT SYSTEM.

13.1 Blanket Easement. The plan for the development of the Condominium includes the construction of a Stormwater Management System, which may include, without limitation, retention lakes, swales, conduits, weirs, pipes, pumps, and berms across the Condominium Property and the Association Property. Developer hereby reserves for itself, its successors and assigns, and grants to the Association and its designees, a perpetual, nonexclusive easement over and across all areas of the Stormwater Management System for the drainage of stormwater from the Condominium and any adjacent land.

13.2 Maintenance. The Association shall operate, maintain, and repair the Stormwater Management System as required by the District permit. Such right expressly includes the right to cut any trees, bushes or shrubbery, to make any gradings of soil, construct or modify any berms on the Condominium Property or Association Property, providing maintenance and erosion control to the embankments of such retention areas or take any other action reasonably necessary, following which Developer or the Association shall restore the affected property to its original condition as nearly as practicable.

Such maintenance shall include the exercise of practices which allow the Stormwater Management System to provide drainage, water storage, conveyance, or other capabilities in accordance with all the permits, statutes, rules, and regulations pertaining to stormwater management, drainage, and water quality promulgated by the District, Florida Department of Environmental Protection, and all other local, state and federal authorities having jurisdiction. The Association shall maintain and control the water level and quality of the Stormwater Management System; the bottoms of any retention lakes or drainage easements which retain or hold stormwater on a regular basis. The Association shall have the power, as may be required by any applicable governmental entity, to control and eradicate plants, fowl, reptiles, animals, fish, and fungi in and on any portion of the retention lakes or drainage easements. The Association shall maintain all shoreline vegetation and the grade and contour of all embankments to the water's edge (as it may rise and fall from time to time) irrespective of ownership of such land, keep the grass, plantings, and other lateral support of the embankments in a clean and safe manner and to prevent erosion and shall remove trash and debris as it may accumulate in the System, from time to time.

The right granted herein may be exercised at the sole option of Developer or the Association and shall not be construed to obligate Developer or the Association to take any affirmative action in connection therewith.

13.3 Use and Access. Developer and the Association shall have the right to adopt reasonable rules and regulations from time to time in connection with the use of the stormwater of any portion of the Stormwater Management System, and shall have the right to deny such use to any person who, in the opinion of Developer or the Association, may create or participate in a disturbance or nuisance on any part of the Stormwater Management System. The use of such stormwater by the Owners shall be subject to and limited by the rules and regulations of Developer and the Association, all permits issued by governmental authorities, and any rights granted to other persons pursuant to the rules and regulations of Developer and the Association. Only Developer and the Association shall have the right to pump or otherwise remove any water from any part of the Stormwater Management System for purposes of irrigation or any other use. No gas or diesel driven watercraft shall be operated on any portion of the Stormwater Management System, including the retention lakes.

13.4 LIABILITY. NEITHER DEVELOPER NOR THE ASSOCIATION SHALL HAVE ANY LIABILITY WHATSOEVER TO OWNERS, GUESTS, TENANTS, OR INVITEES IN CONNECTION WITH THE RETENTION LAKES AND DRAINAGE EASEMENTS OR ANY PART OF THE STORMWATER MANAGEMENT SYSTEM. EACH OWNER, FOR ITSELF AND ITS GUESTS, TENANTS, OR INVITEES, RELEASES DEVELOPER AND THE ASSOCIATION FROM ANY LIABILITY IN CONNECTION THEREWITH.

NEITHER DEVELOPER, THE ASSOCIATION, NOR ANY OF THEIR SUCCESSORS, ASSIGNS, OFFICERS, DIRECTORS, COMMITTEE MEMBERS,

EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUBCONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, RETENTION AREA, CANAL, CREEK, MARSH AREA, STREAM OR OTHER WATER BODY WITHIN OR ADJACENT TO THE PROPERTY, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR ENTITY AS REFERENCED HEREIN. FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF THE PROPERTY LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID AREAS SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF A DEED TO, OR USE OF, SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FROM ALL LIABILITY RELATED TO ANY CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES.

ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME ALLIGATORS AND OTHER WILDLIFE MAY INHABIT OR ENTER INTO WATER BODIES CONTAINED WITHIN OR ADJACENT TO THE PROPERTY AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT AGAINST, ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH WILDLIFE.

ALL PERSONS ARE HEREBY NOTIFIED THAT LAKE BANKS AND SLOPES WITHIN CERTAIN AREAS OF THE PROPERTY MAY BE STEEP AND THAT DEPTHS NEAR SHORE MAY DROP OFF SHARPLY. BY THEIR ACCEPTANCE OF A DEED TO, OR USE OF, ANY LOT WITHIN THE PROPERTY, ALL OWNERS OR USERS OF SUCH PROPERTY SHALL BE DEEMED TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FROM ALL LIABILITY OR DAMAGES ARISING FROM THE DESIGN, CONSTRUCTION, OR TOPOGRAPHY OF ANY LAKE BANKS, SLOPES, OR BOTTOMS.

13.5 Wetlands and Jurisdictional Lands. This Declaration is subject to the rights of the State of Florida over portion of the Condominium or Association Property which may be considered wetlands, marshes, sovereignty or jurisdictional lands, and every Owner and the Association shall obtain any permit necessary prior to undertaking any dredging, filling, mowing, improving, landscaping, or removal of plant life existing on the Condominium or Association Property.

13.6 Rights of the District. Notwithstanding any other provisions contained elsewhere in this Declaration, the District shall have the rights and powers enumerated in this paragraph. The District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation, and repair of the Stormwater Management System. Any repair or reconstruction of the Stormwater Management System shall be as permitted, or if modified, as approved by the District. No person shall alter the drainage flow of the Stormwater Management System, including any buffer areas, swales, treatment berms

or swales, without the prior written approval of the District. Any amendment to this Declaration which alters the Stormwater Management System, beyond maintenance in its original condition, including the water management portions of the Association Property, must have prior written approval of the District. In the event that the Association is dissolved, prior to such dissolution, all responsibility relating to the Stormwater Management System must be assigned to and accepted by an entity approved by the District.

13.7 Indemnity. Developer may be required to assume certain duties and liabilities for the maintenance of the Stormwater Management System or drainage system within the Property under the permits, or certain agreements with governmental agencies. The Association further agrees that subsequent to the recording of this Declaration, it shall hold Developer harmless from all suits, actions, damages, liabilities and expenses in connection with loss of life, bodily or personal injury or property damage arising out of any occurrence in, upon, at or from the maintenance of the Stormwater Management System occasioned in whole or in part by any action, omission of the Association or its agents, contractor, employees, servants, or licensees but not excluding any liability occasioned wholly or in part by the acts of the Developer, its successors or assigns. Upon completion of construction of the Stormwater Management System or drainage system Developer shall assign all its rights, obligations and duties thereunder to the Association. The Association shall assume all such rights, duties and liabilities and shall indemnify and hold Developer harmless therefrom.

14. 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 Bylaws 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:

14.1 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. There shall be no absolute liability imposed on such Owner.

14.2 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 Bylaws, 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 any Court, at trial or appellate levels and administrative hearings.

14.3 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 Bylaws or the Rules and Regulations shall not constitute a waiver of the right to do so thereafter.

15. AMENDMENTS

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

15.1 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.

15.2 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.

15.3 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 percent (20%) 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 or disapproval in writing, provided such approval or disapproval is delivered to the Secretary at or prior to the meeting. Except as provided herein, such approvals must be by not less than sixty-seven percent (67%) of the votes of the entire Unit Owners of the Association.

15.4 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 Institutional Mortgagees on such Unit shall join in the execution of the amendment. Any vote to amend the Declaration of Condominium relating to a change in the fractional share 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 paragraph entitled "Insurance" nor in the paragraph entitled "Reconstruction or Repair After Casualty" unless the Institutional Mortgagees of 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.

15.5 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.

15.6 Amendments to Add a Subsequent Phase. Developer may execute and record an amendment to this Declaration subjecting a Subsequent Phase to the Declaration without the further consent of any Owner, the Association, or any Institutional Mortgagee.

15.7 Stormwater Management System. Any amendment of this Declaration which affect the stormwater management system, including the water management portions of the Association Property, must have the prior written approval of the District.

15.8 Scrivener's errors. Prior to the transfer of control of the Association, Developer may amend this Declaration and any exhibits thereto in order to correct a scrivener's error or other defect or omission without the consent of the Owners or the Board of Directors, provided that such amendment does not materially and adversely affect the right of Unit Owners, lienors or mortgagees. This amendment shall be signed by Developer only and need not be approved by the Association, Unit Owners, lienors or mortgagees, whether or not elsewhere required for amendment, and a copy of the amendment shall be furnished to each Unit Owner, the Association and all listed Institutional Mortgagees as soon after recordation thereof among the Public Records of the County and State in which the land is situate as is practicable. After the transfer of control of the Association, amendments for the correction of scrivener's errors or other nonmaterial changes may be made by the affirmative vote of two-thirds (2/3) of the Board of Directors and without the consent of the Unit Owners or the Institutional Mortgagees.

16. TERMINATION

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

16.1 Destruction. If it is determined as provided herein that all the Buildings shall not be reconstructed because of major damage or taking by condemnation or deed in lieu thereof, the Condominium plan of ownership shall be terminated by the agreement of Owners who represent at least sixty-seven percent (67%) of the total allocated votes in the Association and by eligible Institutional Mortgagees who represent at least fifty-one percent (51%) of the votes of Units subject to mortgages held by eligible holders.

"Eligible Institutional Mortgagee" shall mean those who hold a first mortgage on a Unit and who have requested notice, in writing, stating their name, address and the unit number of the mortgaged Unit.

16.2 Agreement. The Condominium may be terminated at any time by the approval in writing of seventy-five percent (75%) of record Owners of Units and Institutional Mortgagees. 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 percent (75%) of the Common Elements, and the approval of seventy-five percent (75%) record Owners of liens 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 lien encumbering a Unit, shall be irrevocable until expiration of the above recited 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.

16.3 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.

16.4 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.

17. SEVERABILITY

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

18. 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.

19. 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.

20. ENFORCEABILITY

All provisions of this Declaration of Condominium are enforceable equitable servitudes, run with the land and are effective until the Condominium is terminated. The terms and conditions of this Declaration may be enforced by the Developer, the Association, and any Owner.

21. 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.

22. LIMITATION OF LIABILITY

22.1 Unit Owner Liability. The liability of each Unit Owner for Common Expenses shall be limited to the amounts assessed against him from time to time in accordance with the Condominium Act, this Declaration, the Articles and the By-Laws.

A Unit Owner may be personally liable for any damages caused by the Association in connection with the use of the Common Elements, but only to the extent of his or her pro rata share of that liability in the same fractional share as his interest in the Common Elements, and in no event shall said liability exceed the value of his Unit. Each Unit Owner shall be liable for injuries or damages resulting from an accident in his own Unit to the same extent and degree that the owner of a house or any other property owner would be liable for such an occurrence.

22.2 Association Liability. Notwithstanding anything contained in this Declaration, the Articles, Bylaws or rules and regulations of the Association or any other document governing or binding the Association ("Property Documents"), neither the Developer nor the Association will be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Owner, occupant or user of any portion of the Property, including without limitation, residents, their families, guests, invitees, licensees, agents, servants, contractors or subcontractors, nor for any property of such persons.

(a) It is the express intent of the Property Documents that the various provisions of the Property Documents which are enforceable by the Association and which govern or regulate the use of Property have been written and are to be interpreted and enforced for the sole purpose of enhancing and maintaining the enjoyment of the Property and the value thereof.

(b) Neither the Developer nor the Association is empowered to enforce or ensure compliance with the laws of the United States, the State of Florida or the County or any other jurisdiction or to prevent tortious activities by Owners or third parties.

(c) The provisions of the Property Documents setting forth the uses of Associations which relate to health, safety or welfare will be interpreted and applied only as limitations on the uses of such funds and not as creating a duty of the Association or the Developer to protect or further the safety or welfare of the persons even if such funds are used for such purposes.

(d) Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for entry or damage, other than the cost of maintenance and repair, caused by any latent condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in the design or workmanship or other reason connected with any additions, alterations or improvements or other activities done by or on behalf of any Unit Owners regardless of whether or not the same shall have been approved by the Association as provided hereunder. The Association shall not be

liable to any Unit Owner or lessee or to any other person or entity for any property damage, personal injury, death or other liability on the grounds that the Association did not obtain or maintain insurance (or carried insurance with any particular deductible amount) for any particular matter where: (i) such insurance is not required hereby, or (ii) the Association could not obtain such insurance at reasonable cost or upon reasonable terms.

22.3 Legal Action Against the Association. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, the Association shall give notice of the exposure within a reasonable time to all Unit Owners, and they shall have a right to intervene in and defend any action arising therefrom.

22.4 Owner Covenant. Each Owner, his heirs, successors and assigns, by virtue of his or her acceptance of title, and each other person or entity having an interest or lien upon, or making the use of, any portion of the Property, by virtue of accepting such interest or lien or by making use thereof, will be bound by this paragraph and will be deemed to have automatically waived any and all rights, claims, demands or causes of action against the Association or the Developer arising from or connected with any matter for which the liability of the Association or the Developer has been disclaimed in this paragraph.

23. REQUIREMENT OF FNMA, FHLMC, VA AND HUD

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 Federal Home Loan Mortgage Corp. ("FHLMC"), Federal National Mortgage Association ("FNMA"), U. S. Department of Housing and Urban Development ("HUD"), and/or Veterans Administration ("VA") regulations:

23.1 Any first Institutional 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 Institutional Mortgagee, except as required by Florida Statute.

23.2 Except as provided by statute in case of condemnation or substantial loss to the Units and/or Common Element of the Condominium Project, unless at least fifty-one percent (51%) of the eligible mortgage holders (based on one vote for each first mortgage owned), and by Owners who represent at least sixty-seven percent (67%) of the total allocated votes in the Association (other than the sponsor, Developer, or builder) of the individual Condominium Units have given their prior written approval, Condominium 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, or the exclusive easement rights appertaining thereto;

(d) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements or Limited 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 more than the repair, replacement or construction of such Condominium Property substantially in accordance with the original plans and specifications and this Declaration;

(f) Change the voting rights appertaining to any Unit; and

(g) Amend any provisions of the Declaration, Articles or Bylaws which are for the express benefit of Institutional Mortgagees.

Notwithstanding the foregoing, if an Institutional Mortgagee fails to respond to any written proposal within thirty (30) days after it receives proper notice of the proposal, provided that notice was delivered by registered or certified mail with a return receipt requested, implied approval may be assumed.

23.3 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 Parcel as a whole.

23.4 For so long as the Developer controls the Association, and provided that the Federal Housing Administration or Veteran's Administration has guaranty of a mortgage on a Unit, annexation of additional properties (other than Subsequent Phase amendment

of this Declaration), amendment of this Declaration or dedication of the Common Elements or Association Property shall require the approval of HUD or VA.

23.5 Upon written request, the Association shall furnish the following notices to the Institutional Mortgagee of any Unit in the Condominium:

(a) Notice of any condemnation or casualty loss that affects a material portion of the Condominium Property or the applicable Unit.

(b) Notice of any delinquency and the payment of the Assessments or charges more than sixty (60) days past due as to the applicable Unit.

(c) Notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

(d) Notice of any proposed action which would require the consent of a percentage of mortgage holders.

24. MERGER AND CONSOLIDATION

As provided by Florida Statutes Section 718.110(7), this Condominium shall be entitled to merge or consolidate with any other condominium. Said merger or consolidation shall allow the operation of the period though it was a single condominium for all matters, including budgets, assessments, accounting, record-keeping and similar matters. In the event of such merger or consolidation, Common Expenses for residential condominiums in such a project being operated by a single Association may be assessed against all Unit Owners in such project pursuant to the proportions or percentages established therefor in the Declarations as initially recorded or in the Bylaws as initially adopted, subject, however, to the limitations of Florida Statutes Sections 718.116 and 718.302. Such merger or consolidation shall be complete upon compliance with Florida Statutes Section 718.110(7).

IN WITNESS WHEREOF, the Developer has executed this Declaration this 25th day of SEPTEMBER, 1998.

Signed, sealed and delivered
in the presence of:

Print Name: DEBRA J. MCGREGOR

Print Name: Brenda M. Martin

PULTE HOME CORPORATION,
a Michigan corporation

By:
Print Name: J. M. SHAFFER
As: ATTORNEY-IN-FACT

(Corporate Seal)

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 25th day of SEPTEMBER 1998 by J. Martin Shaffer, authorized agent of Pulte Home Corporation, a Michigan corporation authorized to do business in Florida, on behalf of the corporation, who is known to me and who did not take an oath.

Print Name DEBRA J. McGREGOR
Notary Public, State of Florida
My Commission Expires: 3/5/01
My Commission Number: CC627436

Debra J. McGregor
Notary Public, State of Florida
Commission No. CC 627436
My Commission Exp.03/05/2001
Bonded Through Fla. Notary Service & Bonding Co.

JAX1-264917.8

EXHIBIT A
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

PHASE I

The legal description of Phase I of The Overlook, A Condominium is as follows:

A PORTION OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST, JACKSONVILLE, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF BAYMEADOWS ROAD BYPASS (A 200 FOOT RIGHT OF WAY AS NOW ESTABLISHED) WITH THE EASTERLY LINE OF SAID SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST (ALSO BEING THE EASTERLY LINE OF A 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT RECORDED AND DESCRIBED IN OFFICIAL RECORDS VOLUME 3040, PAGE 1006 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY), AND RUN IN A WESTERLY DIRECTION ALONG THE ARC OF A CURVE IN SAID SOUTHERLY RIGHT OF WAY LINE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 12,284.29 FEET; AN ARC DISTANCE OF 98.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 88° 19' 41" WEST, 98.42 FEET; RUN THENCE SOUTH 88° 05' 55" WEST, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 41.84 FEET; RUN THENCE SOUTH 01° 54' 05" EAST, A DISTANCE OF 69.84 FEET; RUN THENCE SOUTH 88° 05' 55" WEST, A DISTANCE OF 170.00 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED RUN SOUTH 01° 54' 05" EAST, A DISTANCE OF 150.00 FEET; RUN THENCE SOUTH 88° 05' 55" WEST, A DISTANCE OF 240.00 FEET; RUN THENCE NORTH 01° 54' 05" WEST, A DISTANCE OF 150.00 FEET; RUN THENCE NORTH 88° 05' 55" EAST, A DISTANCE OF 240.00 FEET TO THE POINT OF BEGINNING.

The foregoing described property is subject to the following:

1. Declaration of Covenants, Restrictions and Easements as recorded in Official Records Volume 6703, page 2271 of the public records of Duval County, Florida.

2. Easement recorded in Official Records Volume 3040, page 1006 as subordinated in Official Records Volume 8135, page 1838 of the public records of Duval County, Florida.

3. Developer Agreement asset forth in the instrument recorded in Official Records Volume 8003, page 777, of the public records of Duval County, Florida.

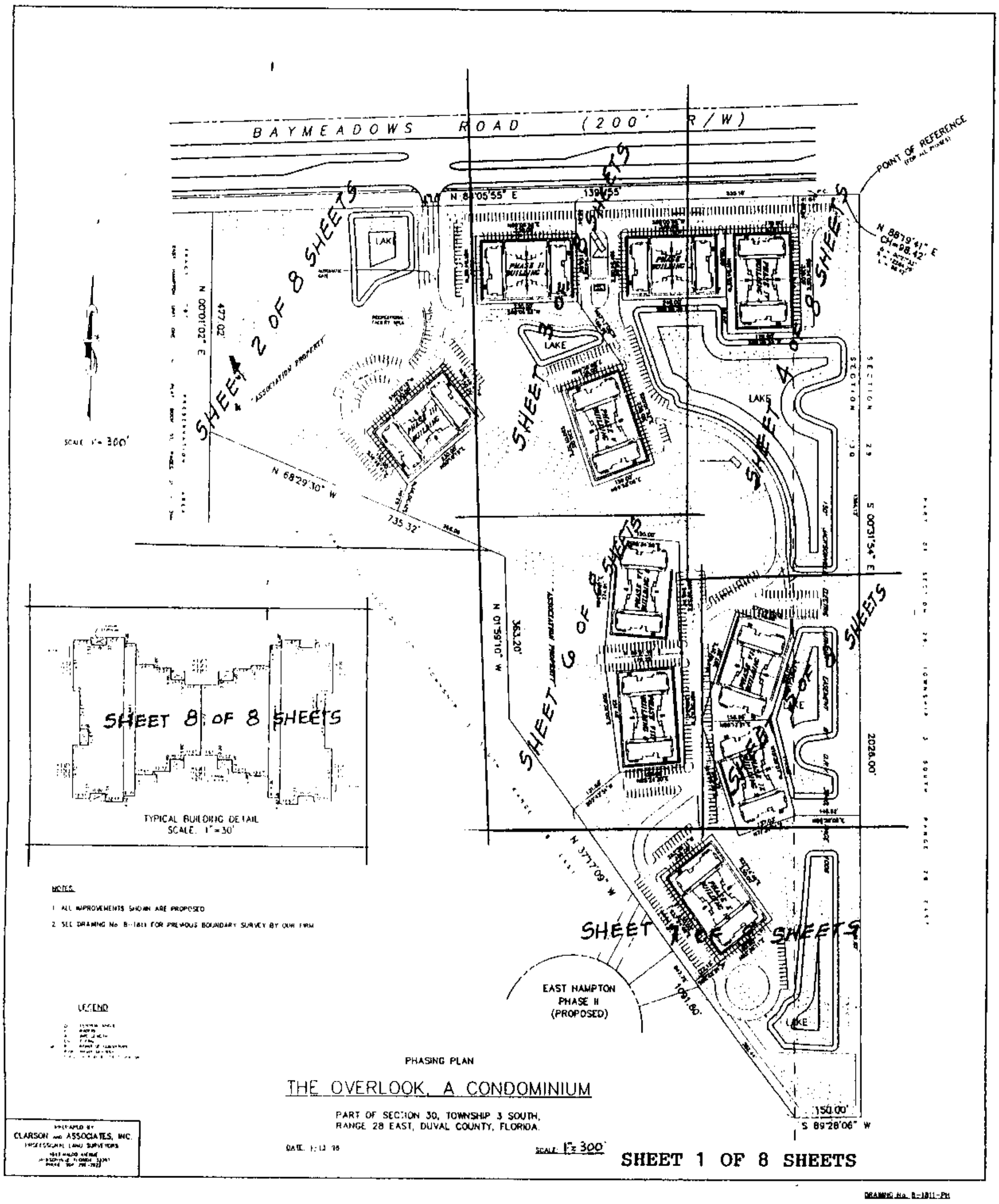
4. Covenants, conditions, restrictions and easements of record.

Attached hereto is the site plan and survey of Phase I and attached to Exhibits A-1 through A-9 are the site plans and surveys of the Subsequent Phases of the Condominium Property. Only Phase I is being submitted to condominium ownership. Phases II-X are included for informational purposes only.

All improvements are proposed.

The attached Unit Plans and Floor Plans depict the improvements to be constructed in Phase I of the Condominium. The Developer intends to construct similar buildings, floor plans and units in the Subsequent Phases of the Condominium, provided however, the Developer has reserved the right to make changes to the buildings, floor plans and units based upon market conditions, all as more fully set forth in the Offering Circular and Declaration of Condominium. At such time as any Subsequent Phases are added to this Declaration, an Addendum to this Exhibit will be recorded depicting the exact building plans, floor plans and unit types in the Subsequent Phase.

Association Property will be conveyed by the Developer to the Association Property as the improvements to the Association Property are completed.


BAYMEADOWS ROAD (200' R/W)
POINT OF REFERENCE
N 88°05'55" E
SHEET 2 OF 8 SHEETS
SHEET 3 OF 8 SHEETS
SHEET 4 OF 8 SHEETS
SHEET 5 OF 8 SHEETS
SHEET 6 OF 8 SHEETS
SHEET 7 OF 8 SHEETS
SHEET 8 OF 8 SHEETS
LAKE
N 00°01'02" E
477.02'
N 68°29'30" W
735.32'
N 01°59'10" W
363.20'
N 37°47'09" W
S 00°31'54" E
2028.00'
150.00'
S 89°28'06" W
SCALE 1"=300'
TYPICAL BUILDING DETAIL
SCALE: 1"=30'
NOTES
1. ALL IMPROVEMENTS SHOWN ARE PROPOSED
2. SEE DRAWING No. B-1811 FOR PREVIOUS BOUNDARY SURVEY BY OUR FIRM
LEGEND
EAST HAMPTON PHASE II (PROPOSED)
PHASING PLAN
THE OVERLOOK, A CONDOMINIUM
PART OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA.
CLARSON AND ASSOCIATES, INC.
SCALE 1"=300'
SHEET 1 OF 8 SHEETS

PHASING PLAN

THE OVERLOOK, A CONDOMINIUM

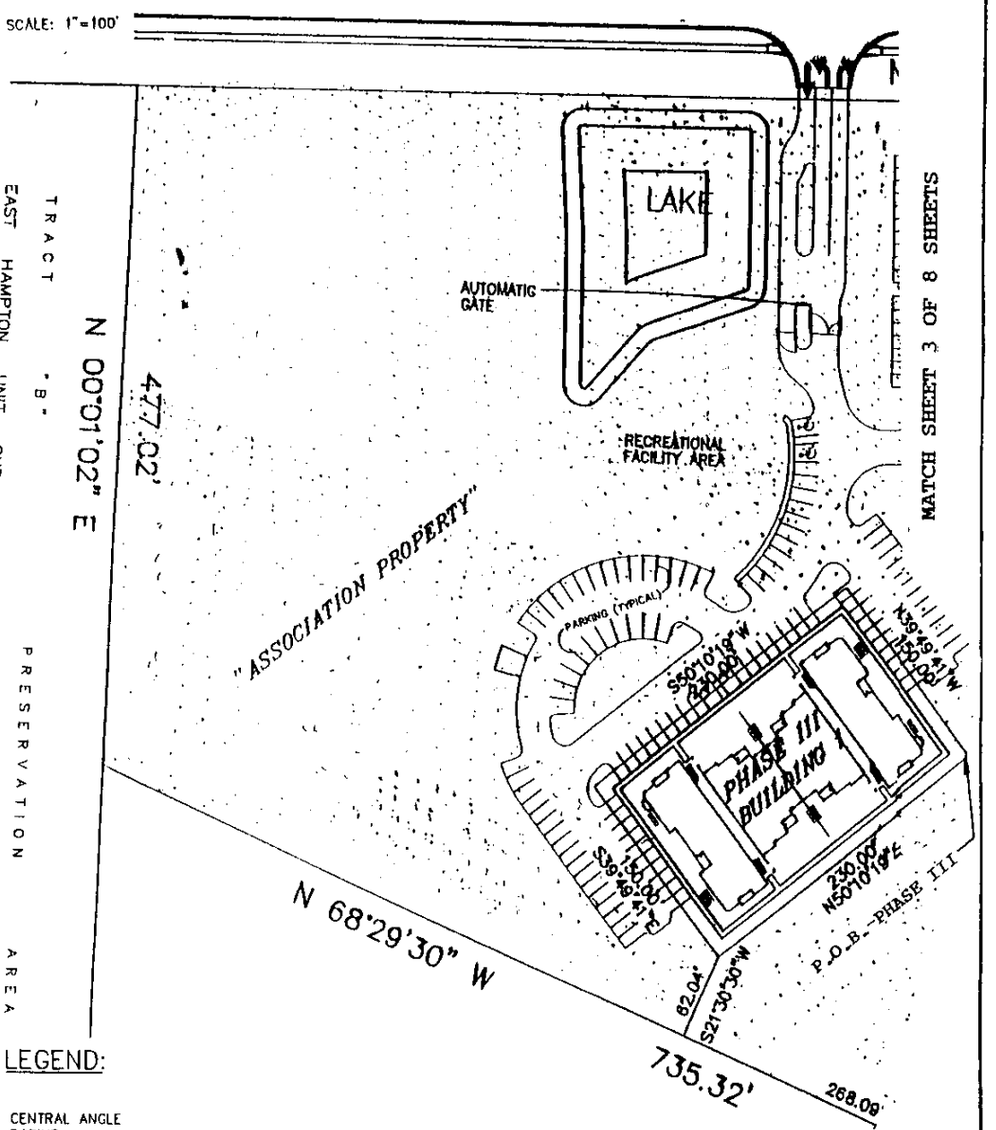
PART OF SECTION 30, TOWNSHIP 3 SOUTH,
RANGE 28 EAST, DUVAL COUNTY, FLORIDA.

DATE: 1-13-98

SCALE: 1"=100'

BAYMEADOWS

SCALE: 1"=100'



LEGEND:

Δ	CENTRAL ANGLE
R	RADIUS
A	ARC LENGTH
CH	CHORD
P.C.	POINT OF CURVATURE
R/W	RIGHT-OF-WAY
O.R.V.	OFFICIAL RECORDS VOLUME

P.O.B. POINT OF BEGINNING

NOTES:

1. ALL IMPROVEMENTS SHOWN ARE PROPOSED.
2. SEE DRAWING No. B-1811 FOR PREVIOUS BOUNDARY SURVEY BY OUR FIRM.

PREPARED BY:
CLARSON AND ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS
1843 NALDO AVENUE
JACKSONVILLE, FLORIDA, 32207
PHONE: 904-396-2823

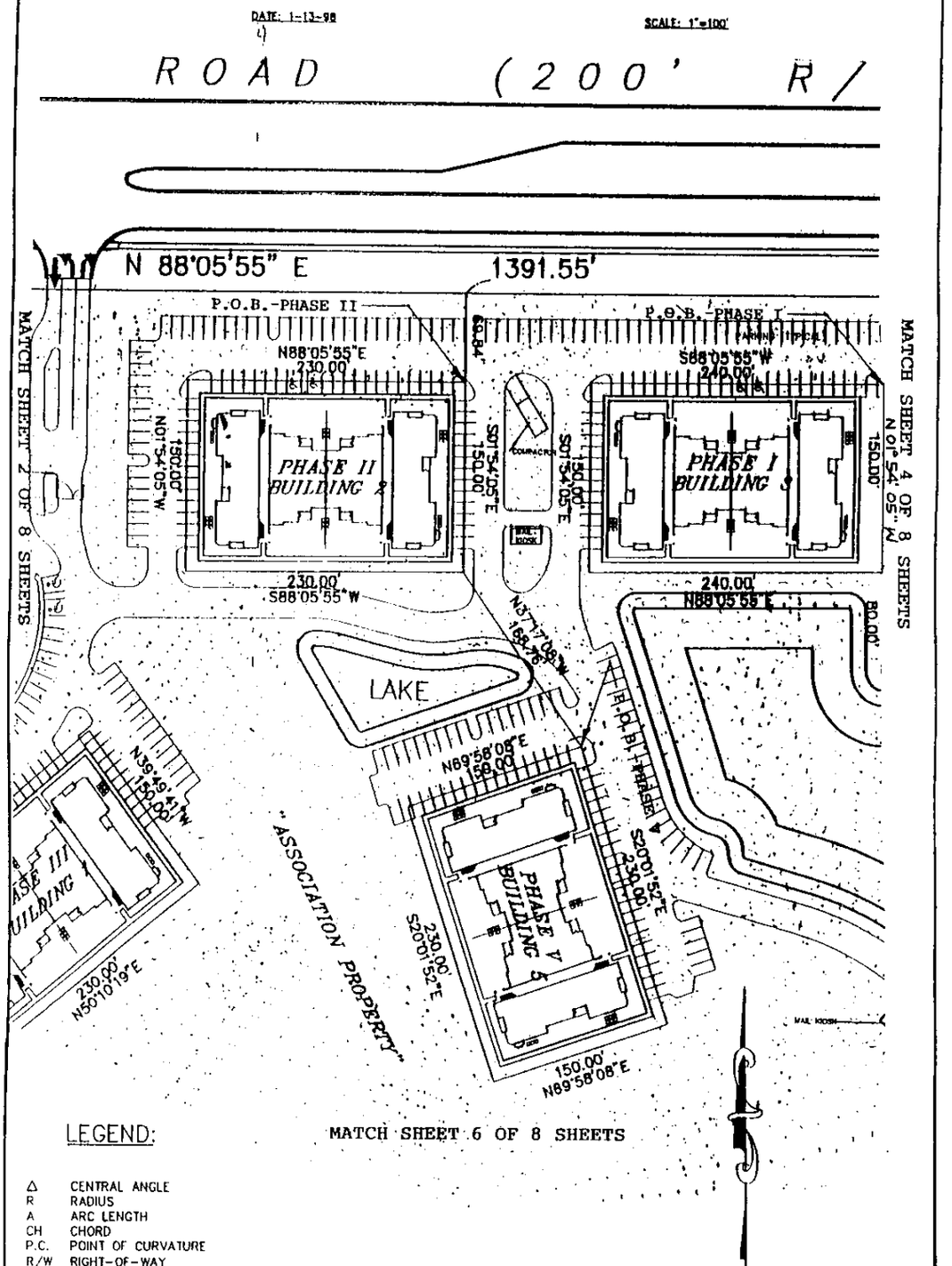
PHASING PLAN

THE OVERLOOK, A CONDOMINIUM

PART OF SECTION 30, TOWNSHIP 3 SOUTH,
RANGE 28 EAST, DUVAL COUNTY, FLORIDA.

DATE: 1-13-98

SCALE: 1"=100'



LEGEND:

Δ	CENTRAL ANGLE
R	RADIUS
A	ARC LENGTH
CH	CHORD
P.C.	POINT OF CURVATURE
R/W	RIGHT-OF-WAY
O.R.V.	OFFICIAL RECORDS VOLUME
P.O.B.	POINT OF BEGINNING

SCALE: 1"=100'

NOTES:

1. ALL IMPROVEMENTS SHOWN ARE PROPOSED.
2. SEE DRAWING No. B-1811 FOR PREVIOUS BOUNDARY SURVEY BY OUR FIRM.

PREPARED BY:
CLARSON AND ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS
1843 NALDO AVENUE
JACKSONVILLE, FLORIDA, 32207
PHONE: 904-396-2823

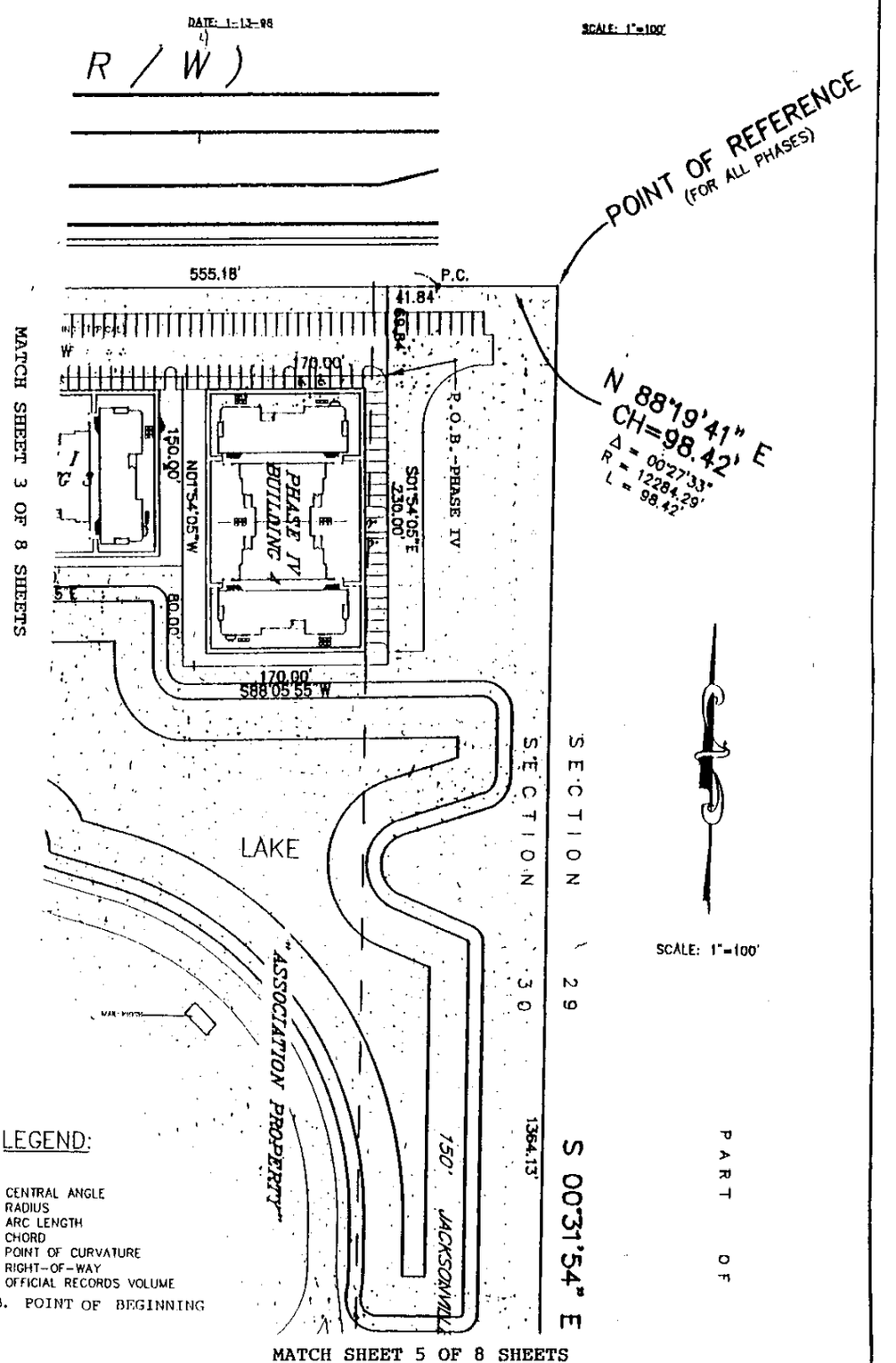
PHASING PLAN

THE OVERLOOK, A CONDOMINIUM

PART OF SECTION 30, TOWNSHIP 3 SOUTH,
RANGE 28 EAST, DUVAL COUNTY, FLORIDA.

DATE: 1-13-98

SCALE: 1"=100'



LEGEND:

Δ	CENTRAL ANGLE
R	RADIUS
A	ARC LENGTH
CH	CHORD
P.C.	POINT OF CURVATURE
R/W	RIGHT-OF-WAY
O.R.V.	OFFICIAL RECORDS VOLUME
P.O.B.	POINT OF BEGINNING

MATCH SHEET 5 OF 8 SHEETS

NOTES:

1. ALL IMPROVEMENTS SHOWN ARE PROPOSED.
2. SEE DRAWING No. B-1811 FOR PREVIOUS BOUNDARY SURVEY BY OUR FIRM.

PREPARED BY:
CLARSON AND ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS
1643 NALDO AVENUE
JACKSONVILLE, FLORIDA, 32207
PHONE: 904-396-2623

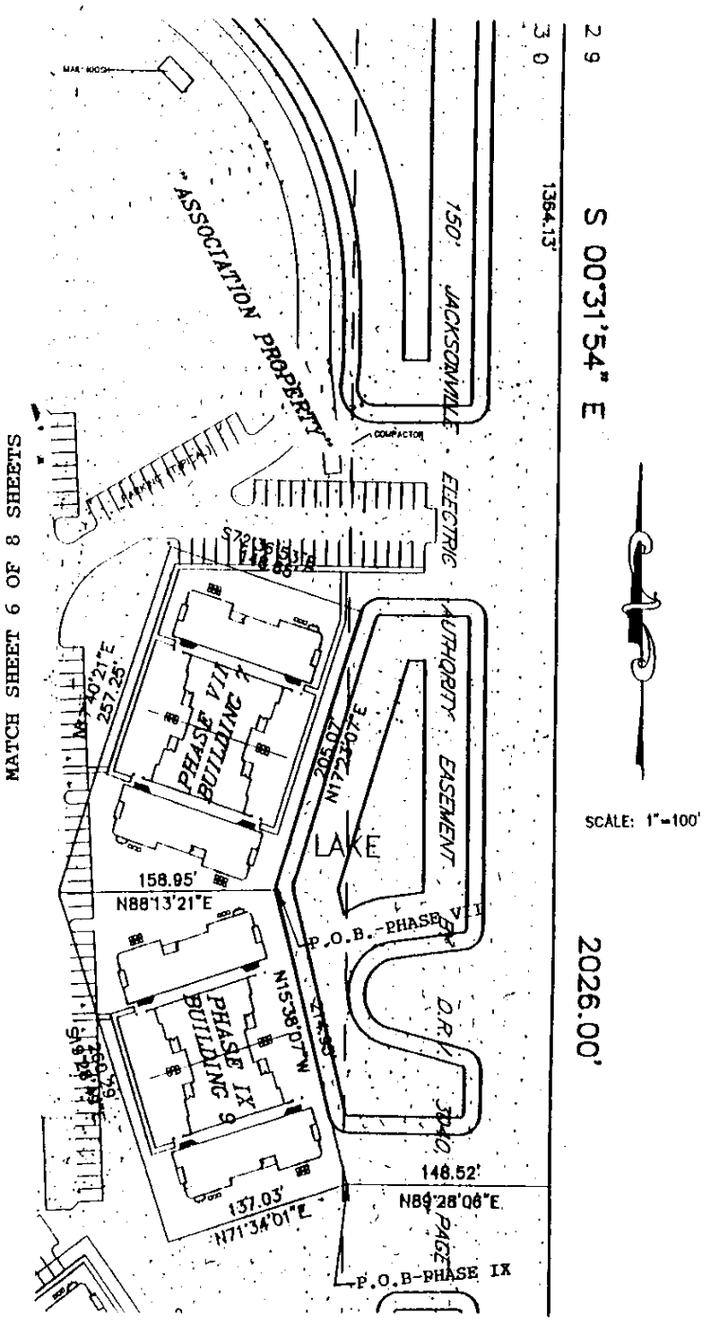
PHASING PLAN

THE OVERLOOK, A CONDOMINIUM

PART OF SECTION 30, TOWNSHIP 3 SOUTH,
RANGE 28 EAST, DUVAL COUNTY, FLORIDA.

DATE: 1-13-98 SCALE: 1"=100'

MATCH SHEET 4 OF 8 SHEETS



MATCH SHEET 6 OF 8 SHEETS

MATCH SHEET 7 OF 8 SHEETS

LEGEND:

Δ	CENTRAL ANGLE
R	RADIUS
A	ARC LENGTH
CH	CHORD
P.C.	POINT OF CURVATURE
R/W	RIGHT-OF-WAY
O.R.V.	OFFICIAL RECORDS VOLUME
P.O.B.	POINT OF BEGINNING

NOTES:

1. ALL IMPROVEMENTS SHOWN ARE PROPOSED.
2. SEE DRAWING No. B-1811 FOR PREVIOUS BOUNDARY SURVEY BY OUR FIRM.

PREPARED BY:
CLARSON AND ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS
1643 NALDO AVENUE
JACKSONVILLE, FLORIDA, 32207
PHONE: 904-398-2623

PHASING PLAN

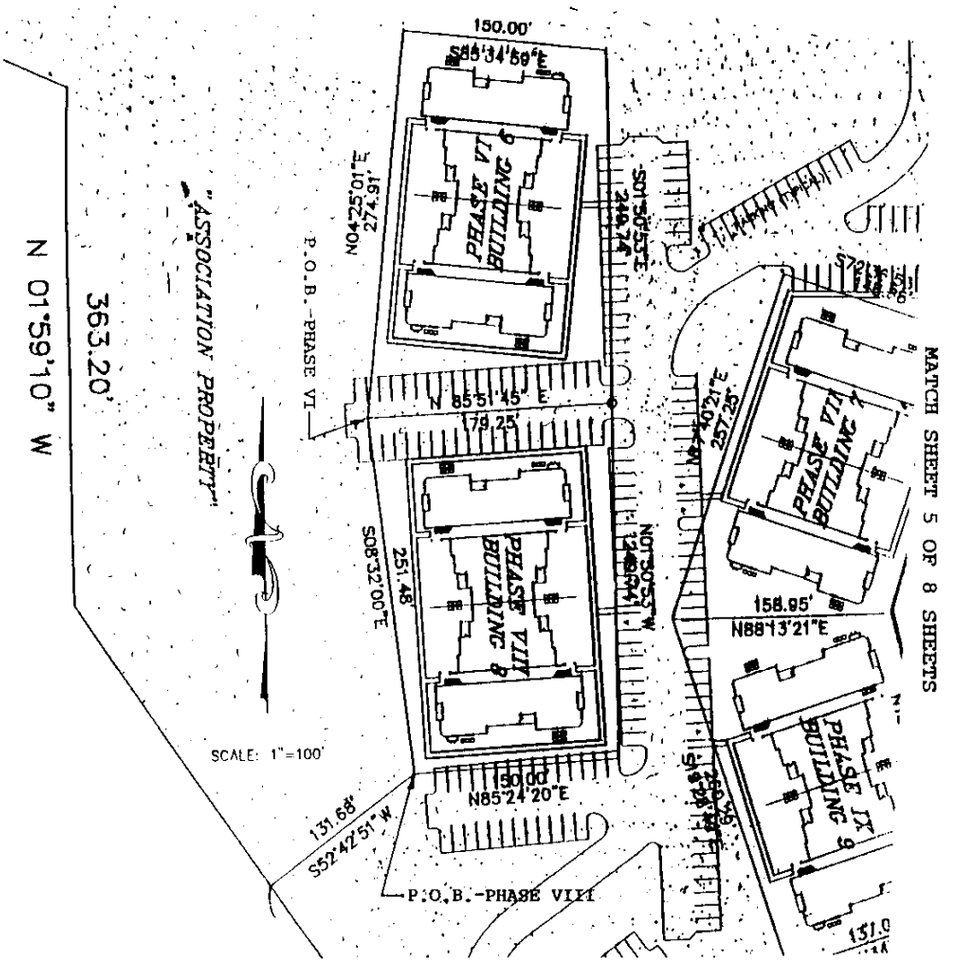
THE OVERLOOK, A CONDOMINIUM

PART OF SECTION 30, TOWNSHIP 3 SOUTH,
RANGE 28 EAST, DUVAL COUNTY, FLORIDA.

DATE: 1-13-98

SCALE: 1"=100'

MATCH SHEET 3 OF 8 SHEETS



MATCH SHEET 7 OF 8 SHEETS

LEGEND:

Δ	CENTRAL ANGLE
R	RADIUS
A	ARC LENGTH
CH	CHORD
P.C.	POINT OF CURVATURE
R/W	RIGHT-OF-WAY
O.R.V.	OFFICIAL RECORDS VOLUME
P.O.B.	POINT OF BEGINNING

NOTES:

1. ALL IMPROVEMENTS SHOWN ARE PROPOSED.
2. SEE DRAWING No. B-1811 FOR PREVIOUS BOUNDARY SURVEY BY OUR FIRM.

PREPARED BY:
CLARSON AND ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS
1843 HALDO AVENUE
JACKSONVILLE, FLORIDA, 32207
PHONE: 904-396-2623

PHASING PLAN

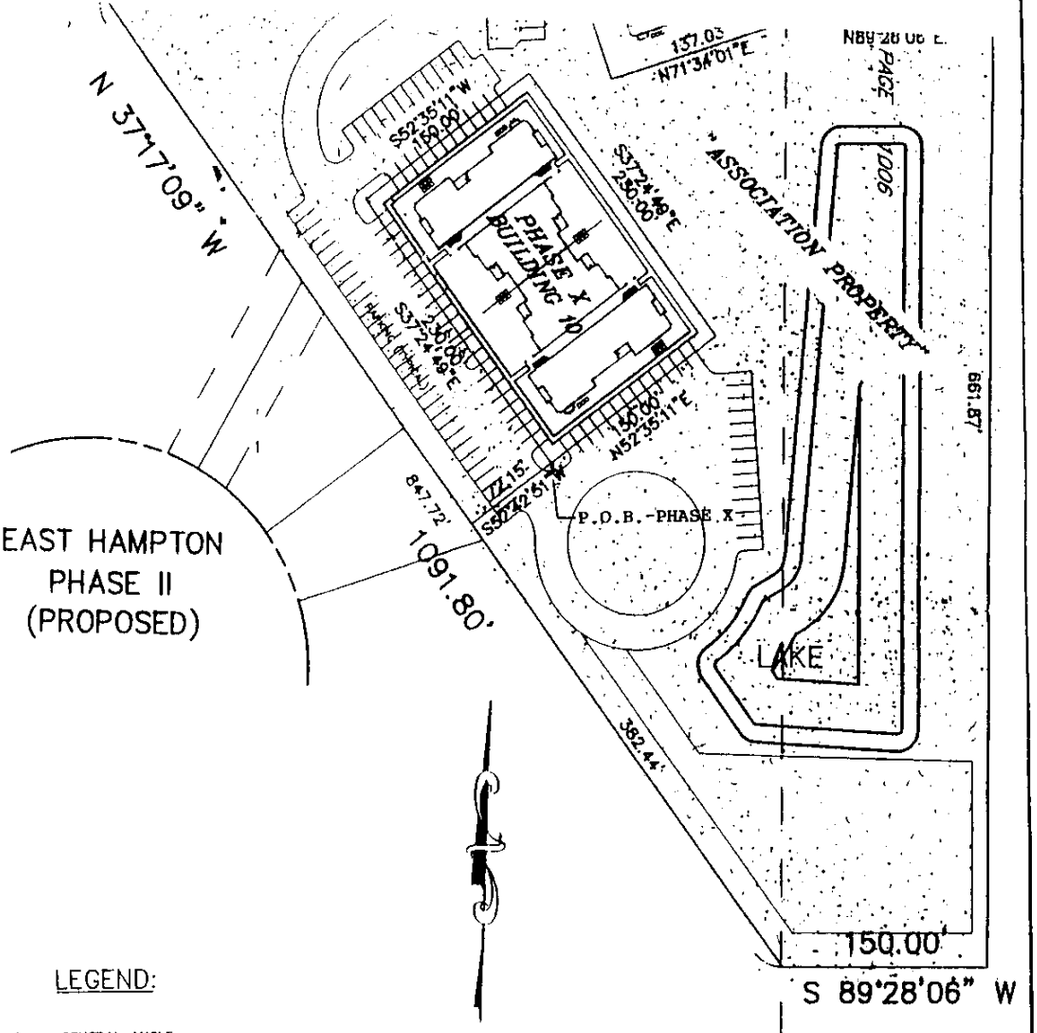
THE OVERLOOK, A CONDOMINIUM

PART OF SECTION 30, TOWNSHIP 3 SOUTH,
RANGE 28 EAST, DUVAL COUNTY, FLORIDA.

DATE: 1-13-98 SCALE: 1"=100'

MATCH SHEET 6 OF 8 SHEETS

MATCH SHEET 4 OF 8 SHEETS



SCALE: 1"=100'

LEGEND:

Δ	CENTRAL ANGLE
R	RADIUS
A	ARC LENGTH
CH	CHORD
P.C.	POINT OF CURVATURE
R/W	RIGHT-OF-WAY
O.R.V.	OFFICIAL RECORDS VOLUME
P.O.B.	POINT OF BEGINNING

NOTES:

1. ALL IMPROVEMENTS SHOWN ARE PROPOSED.
2. SEE DRAWING No. B-1811 FOR PREVIOUS BOUNDARY SURVEY BY OUR FIRM.

PREPARED BY:
CLARSON AND ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS
1843 HALDO AVENUE
JACKSONVILLE, FLORIDA, 32207
PHONE: 904-396-2823

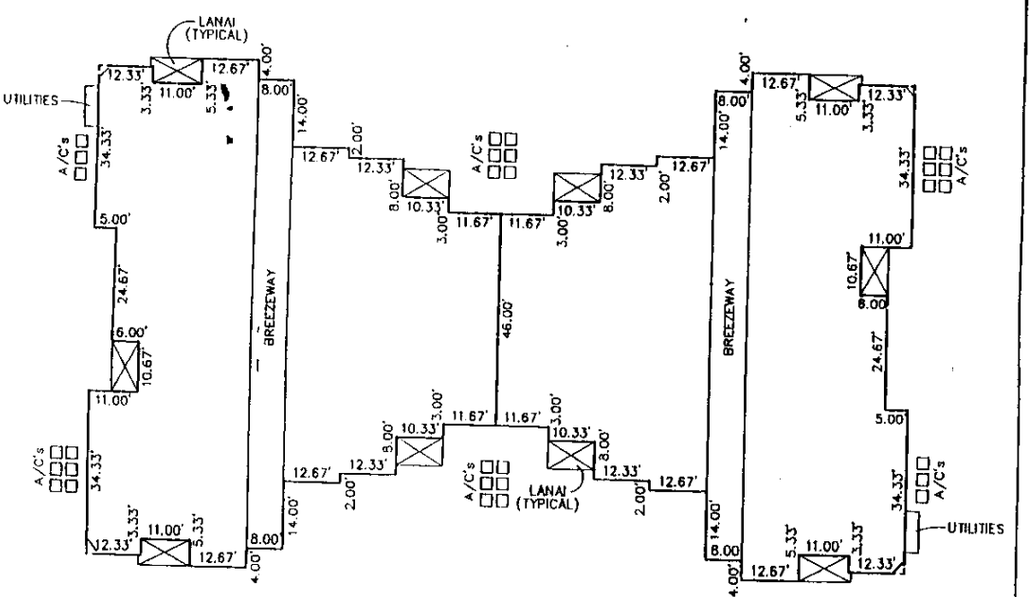
PHASING PLAN

THE OVERLOOK, A CONDOMINIUM

PART OF SECTION 30, TOWNSHIP 3 SOUTH,
RANGE 28 EAST, DUVAL COUNTY, FLORIDA.

DATE: 1-13-98

SCALE: 1"=100'



TYPICAL BUILDING DETAIL
SCALE: 1"=30'

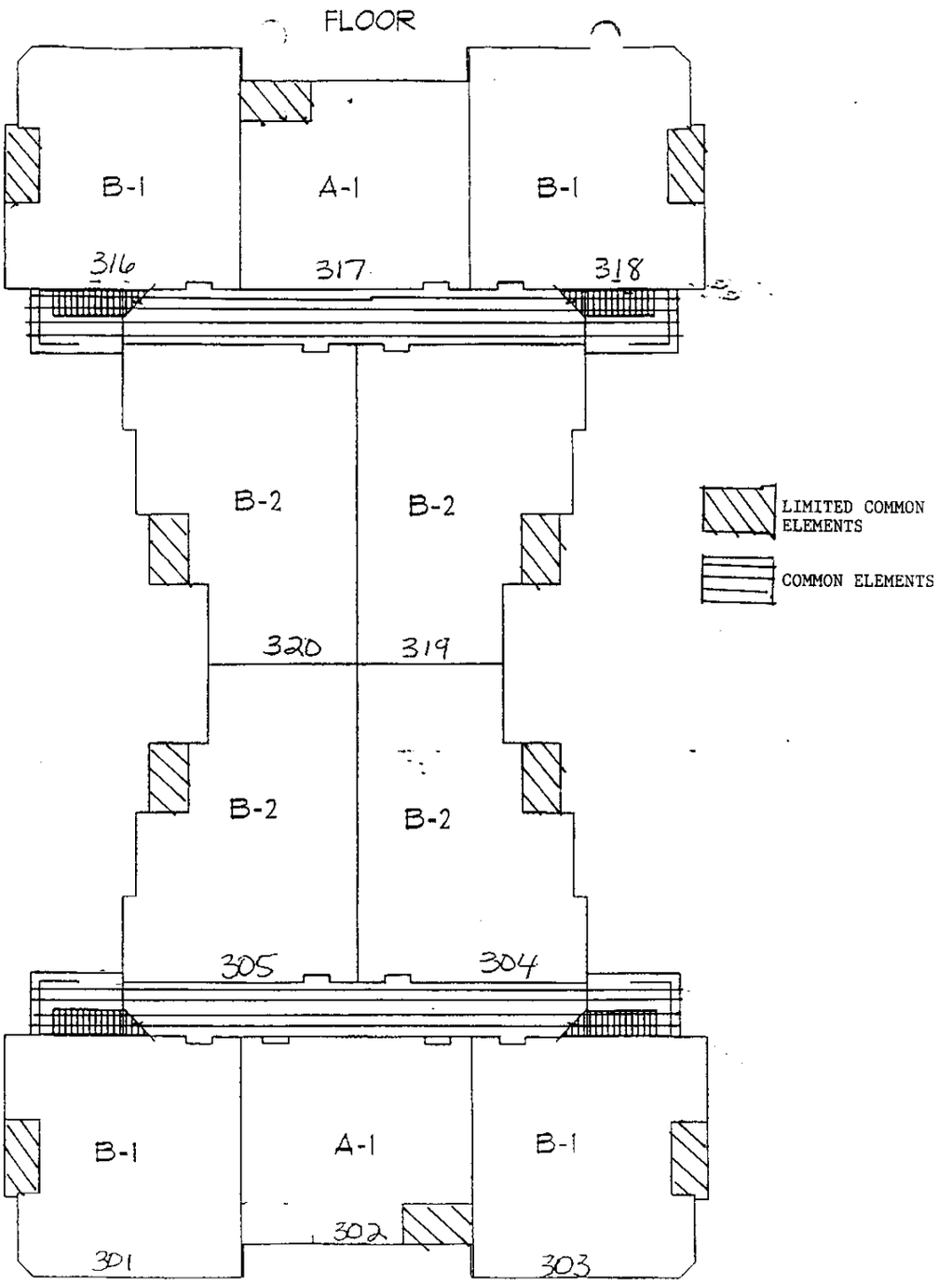
LEGEND:

Δ	CENTRAL ANGLE
R	RADIUS
A	ARC LENGTH
CH	CHORD
P.C.	POINT OF CURVATURE
R/W	RIGHT-OF-WAY
O.R.V.	OFFICIAL RECORDS VOLUME
P.O.B.	POINT OF BEGINNING

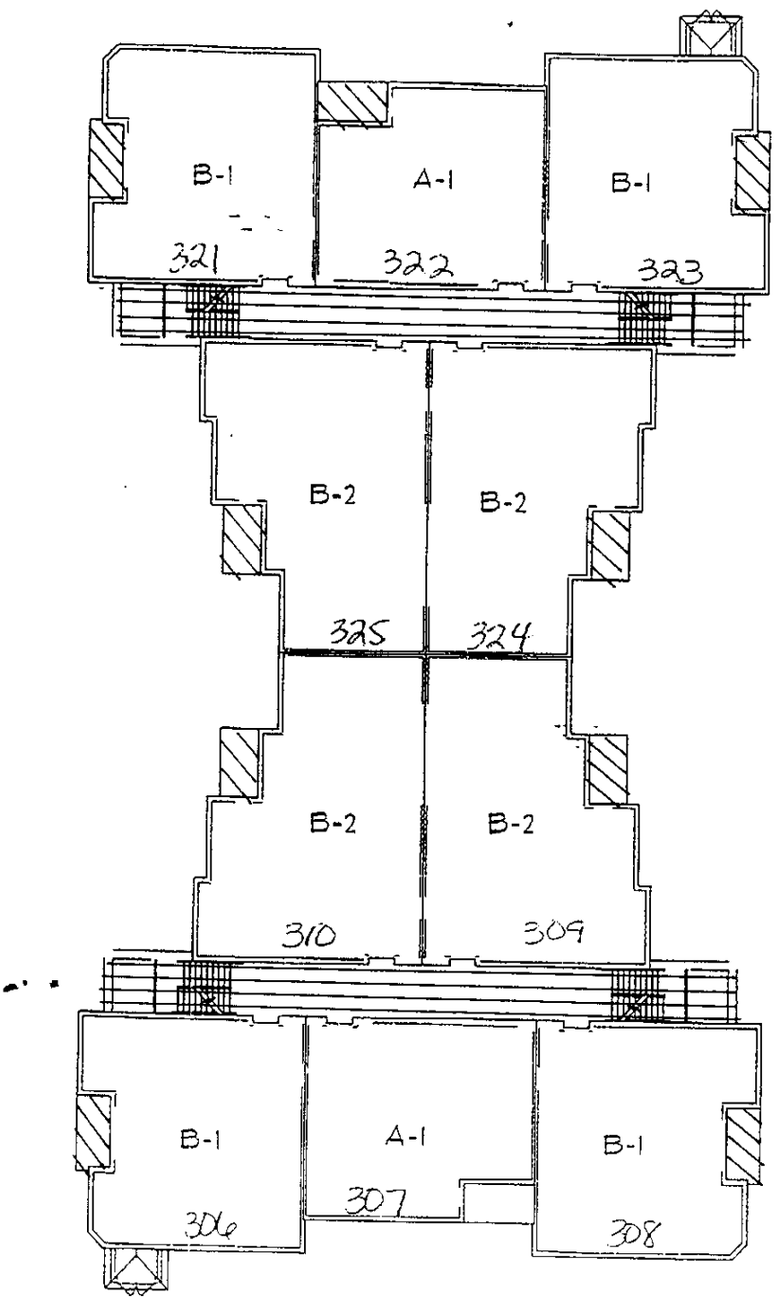
NOTES:

1. ALL IMPROVEMENTS SHOWN ARE PROPOSED.
2. SEE DRAWING No. B-1811 FOR PREVIOUS BOUNDARY SURVEY BY OUR FIRM.

PREPARED BY:
CLARSON AND ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS
1843 NALDO AVENUE
JACKSONVILLE, FLORIDA, 32207
PHONE: 904-396-2623


FLOOR
B-1
A-1
B-1
316
317
318
B-2
B-2
320
319
B-2
B-2
305
304
B-1
A-1
B-1
302
301
303
LIMITED COMMON ELEMENTS
COMMON ELEMENTS

FLOOR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B-2
B-2
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B-2
B-2
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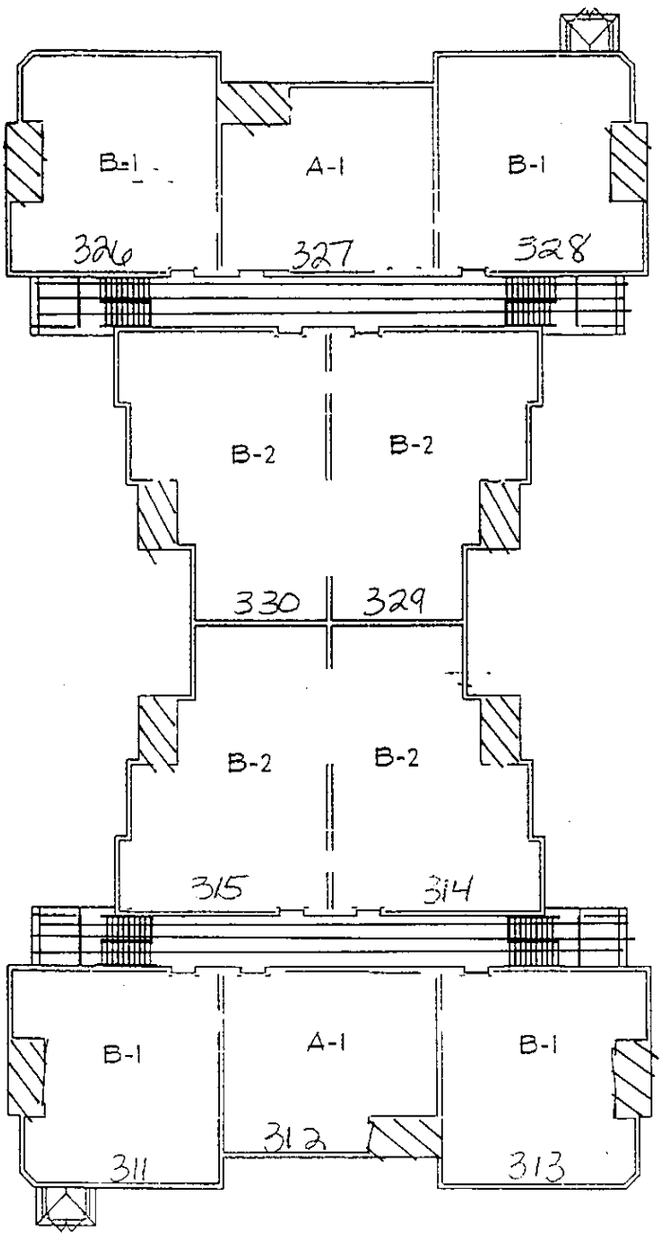
309
B-1
A-1
B-1
306
307
308

3RD
FLOOR


B-1
A-1
B-1
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A-1
B-1
311
312
313

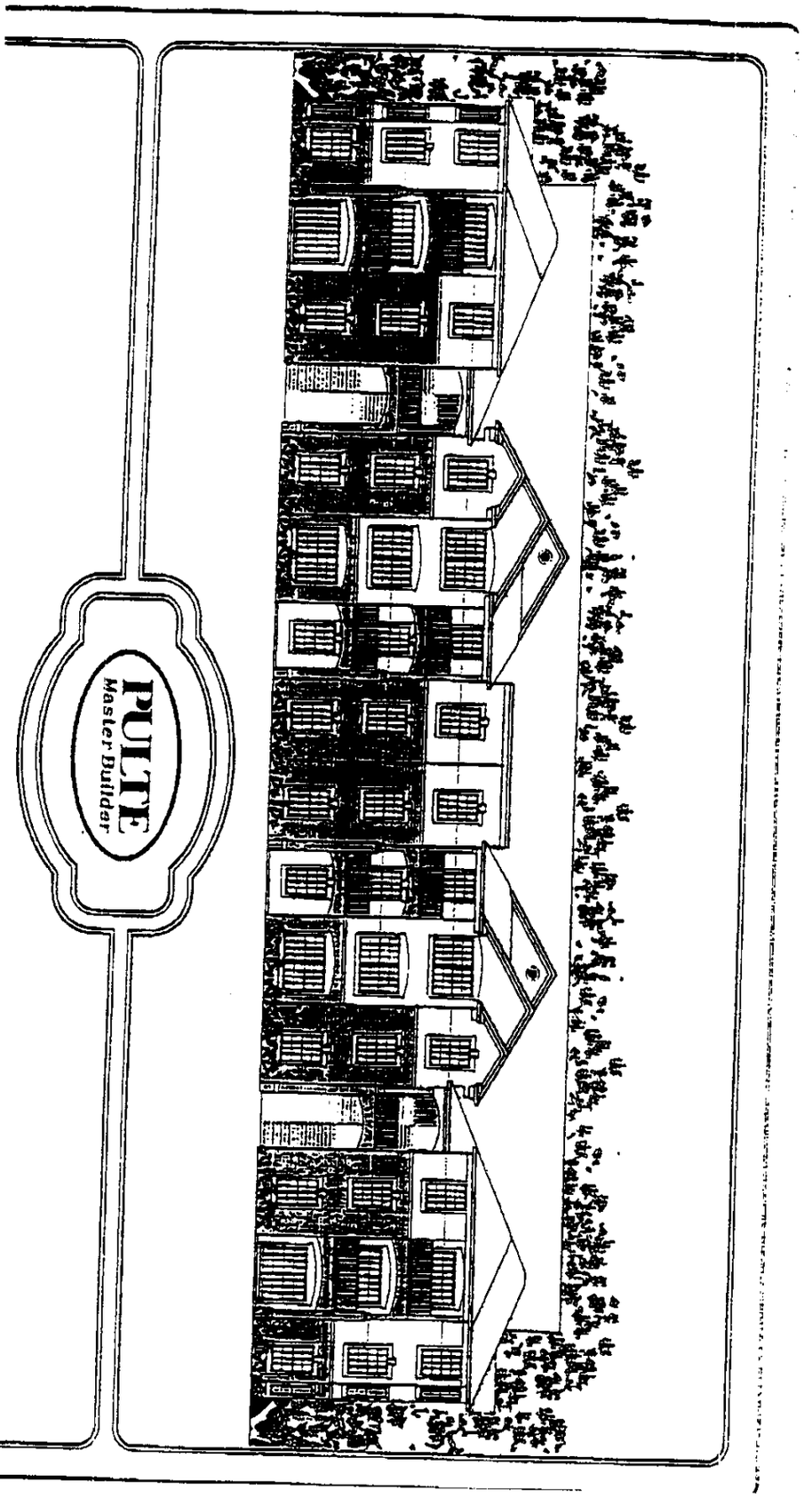

PULTE
Master Builder

EXHIBIT A-1
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

PHASE II

The legal description, survey, and depiction of the proposed improvements for Phase II of The Overlook, A Condominium is as follows:

Phase II

A PORTION OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST, JACKSONVILLE, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF BAYMEADOWS ROAD BYPASS (A 200 FOOT RIGHT OF WAY AS NOW ESTABLISHED) WITH THE EASTERLY LINE OF SAID SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST (ALSO BEING THE EASTERLY LINE OF A 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT RECORDED AND DESCRIBED IN OFFICIAL RECORDS VOLUME 3040, PAGE 1006 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY), AND RUN IN A WESTERLY DIRECTION ALONG THE ARC OF A CURVE IN SAID SOUTHERLY RIGHT OF WAY LINE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 12,284.29 FEET, AN ARC DISTANCE OF 98.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 88° 19' 41" WEST, 98.42 FEET; RUN THENCE SOUTH 88° 05' 55" WEST, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 555.18 FEET; RUN THENCE SOUTH 01° 54' 05" EAST, A DISTANCE OF 69.84 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED CONTINUE SOUTH 01° 54' 05" EAST, A DISTANCE OF 150.00 FEET; RUN THENCE SOUTH 88° 05' 55" WEST, A DISTANCE OF 230.00 FEET; RUN THENCE NORTH 01° 54' 05" WEST, A DISTANCE OF 150.00 FEET; RUN THENCE NORTH 88° 05' 55" EAST, A DISTANCE OF 230.00 FEET TO THE POINT OF BEGINNING.

The Developer has reserved the right to make non material modifications to the foregoing legal description. Until the foregoing property is subjected to the condominium form of ownership by the recording of an amendment to this Declaration of Condominium, the description, as set forth herein, shall not constitute a lien, encumbrance or defect on the title to the foregoing lands. The subsequent Phases may be subjected in any order irrespective of the numbering system.

The Developer has the present intention of developing the Phase II Land as depicted but is not obligated to develop the Phase II Land and if Developer elects to develop the land the Developer reserves the right to develop it as it may elect and reserves all rights set forth in the Declaration.

EXHIBIT A-2
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

PHASE III

The legal description, survey, and depiction of the proposed improvements for Phase III of The Overlook, A Condominium is as follows:

A PORTION OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST, JACKSONVILLE, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF BAYMEADOWS ROAD BYPASS (A 200 FOOT RIGHT OF WAY AS NOW ESTABLISHED) WITH THE EASTERLY LINE OF SAID SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST (ALSO BEING THE EASTERLY LINE OF A 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT RECORDED AND DESCRIBED IN OFFICIAL RECORDS VOLUME 3040, PAGE 1006 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY), AND RUN SOUTH 00° 31' 54" EAST, ALONG SAID EASTERLY LINE OF SECTION 30 AND SAID EASTERLY LINE OF A 150 FEET WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT, A DISTANCE OF 2,026.00 FEET; RUN THENCE SOUTH 89° 28' 06" WEST, A DISTANCE OF 150.00 FEET TO A POINT ON THE WESTERLY LINE OF SAID 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT; RUN THENCE NORTH 37° 17' 09" WEST, A DISTANCE OF 1,091.80 FEET; RUN THENCE NORTH 01° 59' 10" WEST, A DISTANCE OF 363.20 FEET; RUN THENCE NORTH 68° 29' 30" WEST, A DISTANCE OF 268.09 FEET; RUN THENCE NORTH 21° 30' 30" EAST, A DISTANCE OF 62.04 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED RUN NORTH 39° 49' 41" WEST, A DISTANCE OF 150.00 FEET; RUN THENCE NORTH 50' 10" 19" EAST, A DISTANCE OF 230.00 FEET; RUN THENCE SOUTH 39° 49' 41" EAST, A DISTANCE OF 150.00 FEET; RUN THENCE SOUTH 50° 10' 19" WEST, A DISTANCE OF 230.00 FEET TO THE POINT OF BEGINNING.

The Developer has reserved the right to make non material modifications to the foregoing legal description. Until the foregoing property is subjected to the condominium form of ownership by the recording of an amendment to this Declaration of Condominium, the description, as set forth herein, shall not constitute a lien, encumbrance or defect on the title to the foregoing lands. The subsequent Phases may be subjected in any order irrespective of the numbering system.

The Developer has the present intention of developing the Phase III Land as depicted but is not obligated to develop the Phase III Land and if Developer elects to develop the land the Developer reserves the right to develop it as it may elect and reserves all rights set forth in the Declaration.

EXHIBIT A-3
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

PHASE IV

The legal description, survey, and depiction of the proposed improvements for Phase IV of The Overlook, A Condominium is as follows:

Phase IV

A PORTION OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST, JACKSONVILLE, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF BAYMEADOWS ROAD BYPASS (A 200 FOOT RIGHT OF WAY AS NOW ESTABLISHED) WITH THE EASTERLY LINE OF SAID SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST (ALSO BEING THE EASTERLY LINE OF A 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT RECORDED AND DESCRIBED IN OFFICIAL RECORDS VOLUME 3040, PAGE 1006 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY), AND RUN IN A WESTERLY DIRECTION ALONG THE ARC OF A CURVE IN SAID SOUTHERLY RIGHT OF WAY LINE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 12,284.29 FEET, AN ARC DISTANCE OF 98.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 88° 19' 41" WEST, 98.42 FEET; RUN THENCE SOUTH 88° 05' 55" WEST, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 41.84 FEET; RUN THENCE SOUTH 01° 54' 05" EAST, A DISTANCE OF 69.84 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED CONTINUE SOUTH 01° 54' 05" EAST, A DISTANCE OF 230.00 FEET; RUN THENCE SOUTH 88° 05' 55" WEST, A DISTANCE OF 170.00 FEET; RUN THENCE NORTH 01° 54' 05" WEST, A DISTANCE OF 230.00 FEET; RUN THENCE NORTH 88° 05' 55" EAST, A DISTANCE OF 170.00 FEET TO THE POINT OF BEGINNING.

The Developer has reserved the right to make non material modifications to the foregoing legal description. Until the foregoing property is subjected to the condominium form of ownership by the recording of an amendment to this Declaration of Condominium, the description, as set forth herein, shall not constitute a lien, encumbrance or defect on the title to the foregoing lands. The subsequent Phases may be subjected in any order irrespective of the numbering system.

The Developer has the present intention of developing the Phase IV Land as depicted but is not obligated to develop the Phase IV Land and if Developer elects to develop the land the Developer reserves the right to develop it as it may elect and reserves all rights set forth in the Declaration.

EXHIBIT A-4
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

PHASE V

The legal description, survey, and depiction of the proposed improvements for Phase V of The Overlook, A Condominium is as follows:

Phase V

A PORTION OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST, JACKSONVILLE, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF BAYMEADOWS ROAD BYPASS (A 200 FOOT RIGHT OF WAY AS NOW ESTABLISHED) WITH THE EASTERLY LINE OF SAID SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST (ALSO BEING THE EASTERLY LINE OF A 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT RECORDED AND DESCRIBED IN OFFICIAL RECORDS VOLUME 3040, PAGE 1006 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY), AND RUN IN A WESTERLY DIRECTION ALONG THE ARC OF A CURVE IN SAID SOUTHERLY RIGHT OF WAY LINE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 12,284.29 FEET, AN ARC DISTANCE OF 98.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 88° 19' 41" WEST, 98.42 FEET; RUN THENCE SOUTH 88° 05' 55" WEST, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 555.18 FEET; RUN THENCE SOUTH 01° 54' 05" EAST, A DISTANCE OF 219.84 FEET; RUN THENCE SOUTH 37° 17' 08" EAST, A DISTANCE OF 168.76 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED RUN SOUTH 20° 01' 52" EAST, A DISTANCE OF 230.00 FEET; RUN THENCE SOUTH 69° 58' 08" WEST, A DISTANCE OF 150.00 FEET; RUN THENCE NORTH 20° 01' 52" WEST, A DISTANCE OF 230.00 FEET; RUN THENCE NORTH 69° 58' 08" EAST, A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING.

The Developer has reserved the right to make non material modifications to the foregoing legal description. Until the foregoing property is subjected to the condominium form of ownership by the recording of an amendment to this Declaration of Condominium, the description, as set forth herein, shall not constitute a lien, encumbrance or defect on the title to the foregoing lands. The subsequent Phases may be subjected in any order irrespective of the numbering system.

The Developer has the present intention of developing the Phase V Land as depicted but is not obligated to develop the Phase V Land and if Developer elects to develop the land the Developer reserves the right to develop it as it may elect and reserves all rights set forth in the Declaration.

EXHIBIT A-5
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

PHASE VI

The legal description, survey, and depiction of the proposed improvements for Phase VI of The Overlook, A Condominium is as follows:

Phase VI

A PORTION OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST, JACKSONVILLE, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF BAYMEADOWS ROAD BYPASS (A 200 FOOT RIGHT OF WAY AS NOW ESTABLISHED) WITH THE EASTERLY LINE OF SAID SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST (ALSO BEING THE EASTERLY LINE OF A 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT RECORDED AND DESCRIBED IN OFFICIAL RECORDS VOLUME 3040, PAGE 1006 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY), AND RUN SOUTH 00° 31' 54" EAST, ALONG SAID EASTERLY LINE OF SECTION 30 AND SAID EASTERLY LINE OF A 150 FEET WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT, A DISTANCE OF 2,026.00 FEET; RUN THENCE SOUTH 89° 28' 06" WEST, A DISTANCE OF 150.00 FEET TO A POINT ON THE WESTERLY LINE OF SAID 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT; RUN THENCE NORTH 37° 17' 09" WEST, A DISTANCE OF 847.72 FEET; RUN THENCE NORTH 52° 42' 51" EAST, A DISTANCE OF 131.68 FEET; RUN THENCE NORTH 08° 32' 00" WEST, A DISTANCE OF 251.48 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED RUN NORTH 04° 25' 01" EAST, A DISTANCE OF 274.91 FEET; RUN THENCE SOUTH 85° 34' 59" EAST, A DISTANCE OF 150.00 FEET; RUN THENCE SOUTH 01° 50' 53" EAST, A DISTANCE OF 249.74 FEET; RUN THENCE SOUTH 85° 24' 20" WEST, A DISTANCE OF 179.25 FEET TO THE POINT OF BEGINNING.

The Developer has reserved the right to make non material modifications to the foregoing legal description. Until the foregoing property is subjected to the condominium form of ownership by the recording of an amendment to this Declaration of Condominium, the description, as set forth herein, shall not constitute a lien, encumbrance or defect on the title to the foregoing lands. The subsequent Phases may be subjected in any order irrespective of the numbering system.

The Developer has the present intention of developing the Phase VI Land as depicted but is not obligated to develop the Phase VI Land and if Developer elects to develop the land the Developer reserves the right to develop it as it may elect and reserves all rights set forth in the Declaration.

EXHIBIT A-6
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

PHASE VII

The legal description, survey, and depiction of the proposed improvements for Phase VII of The Overlook, A Condominium is as follows:

Phase VII

A PORTION OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST, JACKSONVILLE, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF BAYMEADOWS ROAD BYPASS (A 200 FOOT RIGHT OF WAY AS NOW ESTABLISHED) WITH THE EASTERLY LINE OF SAID SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST (ALSO BEING THE EASTERLY LINE OF A 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT RECORDED AND DESCRIBED IN OFFICIAL RECORDS VOLUME 3040, PAGE 1006 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY), AND RUN SOUTH 00° 31' 54" EAST, ALONG SAID EASTERLY LINE OF SECTION 30 AND SAID EASTERLY LINE OF A 150 FEET WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT, A DISTANCE OF 1,364.13 FEET; RUN THENCE SOUTH 89° 28' 06" WEST, A DISTANCE OF 148.52 FEET; RUN THENCE NORTH 15° 38' 07" WEST, A DISTANCE OF 214.95 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED RUN SOUTH 88° 13' 21" WEST, A DISTANCE OF 158.95 FEET; RUN THENCE NORTH 17° 40' 21" EAST, A DISTANCE OF 257.25 FEET; RUN THENCE SOUTH 72° 36' 53" EAST, A DISTANCE OF 148.85 FEET; RUN THENCE SOUTH 17° 23' 07" WEST, A DISTANCE OF 205.07 FEET TO THE POINT OF BEGINNING.

The Developer has reserved the right to make non material modifications to the foregoing legal description. Until the foregoing property is subjected to the condominium form of ownership by the recording of an amendment to this Declaration of Condominium, the description, as set forth herein, shall not constitute a lien, encumbrance or defect on the title to the foregoing lands. The subsequent Phases may be subjected in any order irrespective of the numbering system.

The Developer has the present intention of developing the Phase VII Land as depicted but is not obligated to develop the Phase VII Land and if Developer elects to develop the land the Developer reserves the right to develop it as it may elect and reserves all rights set forth in the Declaration.

EXHIBIT A-7
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

PHASE VIII

The legal description, survey, and depiction of the proposed improvements for Phase VIII of The Overlook, A Condominium is as follows:

Phase VIII

A PORTION OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST, JACKSONVILLE, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF BAYMEADOWS ROAD BYPASS (A 200 FOOT RIGHT OF WAY AS NOW ESTABLISHED) WITH THE EASTERLY LINE OF SAID SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST (ALSO BEING THE EASTERLY LINE OF A 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT RECORDED AND DESCRIBED IN OFFICIAL RECORDS VOLUME 3040, PAGE 1006 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY), AND RUN SOUTH 00° 31' 54" EAST, ALONG SAID EASTERLY LINE OF SECTION 30 AND SAID EASTERLY LINE OF A 150 FEET WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT, A DISTANCE OF 2,026.00 FEET; RUN THENCE SOUTH 89° 28' 06" WEST, A DISTANCE OF 150.00 FEET TO A POINT ON THE WESTERLY LINE OF SAID 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT; RUN THENCE NORTH 37° 17' 09" WEST, A DISTANCE OF 847.72 FEET; RUN THENCE NORTH 52° 42' 51" EAST, A DISTANCE OF 131.68 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED RUN NORTH 08° 32' 00" WEST, A DISTANCE OF 251.48 FEET; RUN THENCE NORTH 85° 24' 20" EAST, A DISTANCE OF 179.25 FEET; RUN THENCE SOUTH 01° 50' 53" EAST, A DISTANCE OF 249.74 FEET; RUN THENCE SOUTH 85° 24' 20" WEST, A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING.

The Developer has reserved the right to make non material modifications to the foregoing legal description. Until the foregoing property is subjected to the condominium form of ownership by the recording of an amendment to this Declaration of Condominium, the description, as set forth herein, shall not constitute a lien, encumbrance or defect on the title to the foregoing lands. The subsequent Phases may be subjected in any order irrespective of the numbering system.

The Developer has the present intention of developing the Phase VIII Land as depicted but is not obligated to develop the Phase VIII Land and if Developer elects to develop the land the Developer reserves the right to develop it as it may elect and reserves all rights set forth in the Declaration.

EXHIBIT A-8
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

PHASE IX

The legal description, survey, and depiction of the proposed improvements for Phase IX of The Overlook, A Condominium is as follows:

Phase IX

A PORTION OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST, JACKSONVILLE, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF BAYMEADOWS ROAD BYPASS (A 200 FOOT RIGHT OF WAY AS NOW ESTABLISHED) WITH THE EASTERLY LINE OF SAID SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST (ALSO BEING THE EASTERLY LINE OF A 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT RECORDED AND DESCRIBED IN OFFICIAL RECORDS VOLUME 3040, PAGE 1006 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY), AND RUN SOUTH 00° 31' 54" EAST, ALONG SAID EASTERLY LINE OF SECTION 30 AND SAID EASTERLY LINE OF A 150 FEET WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT, A DISTANCE OF 1,364.13 FEET; RUN THENCE SOUTH 89° 28' 06" WEST, A DISTANCE OF 148.52 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED RUN SOUTH 71° 34' 01" WEST, A DISTANCE OF 137.03 FEET; RUN THENCE NORTH 19° 28' 49" WEST, A DISTANCE OF 260.29 FEET; RUN THENCE NORTH 88° 13' 21" EAST, A DISTANCE OF 158.95 FEET; RUN THENCE SOUTH 15° 38' 07" EAST, A DISTANCE OF 214.95 FEET TO THE POINT OF BEGINNING.

The Developer has reserved the right to make non material modifications to the foregoing legal description. Until the foregoing property is subjected to the condominium form of ownership by the recording of an amendment to this Declaration of Condominium, the description, as set forth herein, shall not constitute a lien, encumbrance or defect on the title to the foregoing lands. The subsequent Phases may be subjected in any order irrespective of the numbering system.

The Developer has the present intention of developing the Phase IX Land as depicted but is not obligated to develop the Phase IX Land and if Developer elects to develop the land the Developer reserves the right to develop it as it may elect and reserves all rights set forth in the Declaration.

EXHIBIT A-9
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

PHASE X

The legal description, survey, and depiction of the proposed improvements for Phase X of The Overlook, A Condominium is as follows:

Phase X

A PORTION OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST, JACKSONVILLE, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF BAYMEADOWS ROAD BYPASS (A 200 FOOT RIGHT OF WAY AS NOW ESTABLISHED) WITH THE EASTERLY LINE OF SAID SECTION 30, TOWNSHIP 3 SOUTH, RANGE 28 EAST (ALSO BEING THE EASTERLY LINE OF A 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT RECORDED AND DESCRIBED IN OFFICIAL RECORDS VOLUME 3040, PAGE 1006 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY), AND RUN SOUTH 00° 31' 54" EAST, ALONG SAID EASTERLY LINE OF SECTION 30 AND SAID EASTERLY LINE OF A 150 FEET WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT, A DISTANCE OF 2,026.00 FEET; RUN THENCE SOUTH 89° 28' 06" WEST, A DISTANCE OF 150.00 FEET TO A POINT ON THE WESTERLY LINE OF SAID 150 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT; RUN THENCE NORTH 37° 17' 09" WEST, A DISTANCE OF 382.44 FEET; RUN THENCE NORTH 52° 42' 51" EAST, A DISTANCE OF 72.15 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED RUN NORTH 37° 24' 49" WEST, A DISTANCE OF 230.00 FEET; RUN THENCE NORTH 52° 35' 11" EAST, A DISTANCE OF 150.00 FEET; RUN THENCE SOUTH 37° 24' 49" EAST, A DISTANCE OF 230.00 FEET; RUN THENCE SOUTH 52° 35' 11" WEST, A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING.

The Developer has reserved the right to make non material modifications to the foregoing legal description. Until the foregoing property is subjected to the condominium form of ownership by the recording of an amendment to this Declaration of Condominium, the description, as set forth herein, shall not constitute a lien, encumbrance or defect on the title to the foregoing lands. The subsequent Phases may be subjected in any order irrespective of the numbering system.

The Developer has the present intention of developing the Phase X Land as depicted but is not obligated to develop the Phase X Land and if Developer elects to develop the land the Developer reserves the right to develop it as it may elect and reserves all rights set forth in the Declaration.

EXHIBIT B
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

FRACTIONAL SHARE OF COMMON ELEMENTS, COMMON EXPENSES AND COMMON SURPLUS
(Phase I)

The Common Elements, Common Expenses and Common Surplus are owned in equal undivided shares by the Owners based upon fractional shares, the numerator of which is "1" and the denominator of which is the total number of Units which have been subjected to the Declaration.

The Fractional Shares of Common Elements, Common Expenses and Common Surplus for Units 301 through 330 is 1/30th.

In the event that the Developer determines, in its sole discretion, to create any of the Subsequent Phases of the Condominium then, at such time as they are created, the fractional shares of ownership of the Common Elements, Common Expenses and Common Surplus will be recalculated, using the same formula.

Accordingly, in the event that Phase II is subjected to the Declaration, the Units in Phase II, which are numbered 201 through 230, together with the Units in Phase I, which each have a 1/60th Fractional Share of the Common Elements, Common Expenses and Common Surplus.

EXHIBIT C
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

PROPOSED ARTICLES OF INCORPORATION

ARTICLES OF INCORPORATION
OF
THE OVERLOOK AT BAYMEADOWS CONDOMINIUM ASSOCIATION, INC.

The undersigned does hereby form this corporation 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, the undersigned certifies as follows:

1. NAME

The name of the corporation shall be THE OVERLOOK AT BAYMEADOWS CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the "Association," with its principal registered office located at 8081 Phillips Highway, Jacksonville, Florida 32256. 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 1997, hereinafter called the "Condominium Act," for the operation of THE OVERLOOK, A CONDOMINIUM (the "Condominium") to be created pursuant to the provisions of its Declaration of Condominium and 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, these Articles of Incorporation and the Declaration of Condominium and its attendant documents, and all of the powers and duties reasonably necessary for operation of the Condominium.

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 Bylaws of the Association, and the costs, expenses, maintenance, care and upkeep of such properties for the benefit of the members shall be considered Common Expenses of the Condominium.

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 Bylaws.

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 exists or 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.

3.8 The corporation shall have no capital stock.

4. MEMBERSHIP

4.1 The members of the Association shall consist of all of the record Owners of Units in the Condominium, 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 Bylaws 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 Association shall have perpetual existence. The Association may be dissolved with the assent given in writing and signed by not less than seventy-five percent (75%) of the Members in accordance with the provisions of the Declaration. The Association may also be dissolved in the event of destruction of the Condominium, if approved by the requisite percentage to terminate the Condominium as provided in the Declaration. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association as created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to similar purposes. In addition, the conveyance of any portion of the Stormwater Management System, or the transfer of any maintenance obligations pertaining to the Stormwater Management System must be to an entity which would comply with Section 40C-42.027, Florida Administrative Code, and the approval of the St. Johns River Water Management District must be obtained.

6. SUBSCRIBER

The name and address of the subscriber to these Articles of Incorporation is:

Debra McGregor
8081 Phillips Highway
Jacksonville, FL 32256

7. OFFICERS

The affairs of the Association shall be administered by a President, a Vice President, a Secretary and a 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:

President:	Vicki Bratvold
Vice President:	Debra McGregor
Secretary/Treasurer:	Hunter Collins

8. DIRECTORS

8.1 The affairs of the Association shall be managed by a Board of Directors who need not be members of the Association. The membership of the Board shall consist of not less than three (3) Directors until the control of the Association is transferred to the Unit Owners other than the Developer pursuant to Florida Statute 718.301. Thereafter, the Board shall consist of not less than five (5) Directors. Provided, however, that the Board shall always consist of an odd number of Directors.

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

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 elect directors in accordance with Florida Statutes 718.301. 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 (e). 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.

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:

Name	**Address**
Vicki Bratvold	8081 Phillips Highway Jacksonville, FL. 32256
Debra McGregor	8081 Phillips Highway Jacksonville, FL. 32256
Hunter Collins	8081 Phillips Highway Jacksonville, FL. 32256

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 or her in connection with any proceedings or the settlement of any proceeding to which he or she may be a party, or in which he or she may become involved by reason of his being or having been a Director or Officer of the Association, whether or not he or she 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 or her 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.

10. BYLAWS

The Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided herein.

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 percent (20%) 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 no sooner than fifteen (15) days nor later than sixty (60) days thereafter for the purpose of considering said amendments. 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 by not less than sixty-six and two-thirds percent (66 2/3%) of the votes of the entire membership of the Association.

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 the County where the condominium is located.

11.5 Any Amendment which affects the stormwater management system must be approved by the St. Johns River Water Management District.

12. APPROVAL BY THE VA AND HUD

For so long as the Developer has the right to appoint the majority of the members of the Board of Directors, the Developer shall obtain the approval of the Department of Housing and Urban Development ("HUD") or the Veteran's Administration ("VA") prior to: annexation of additional properties (other than the Subsequent Phases), merger or consolidation of this Association, mortgaging of the Common Elements or dissolution or amendment of the Articles.

13. REGISTERED AGENT

The corporation hereby appoints Debra McGregor, located at 8081 Phillips Highway, #14, Jacksonville, Florida 32256, as its Registered Agent to accept service of process within this state.

IN WITNESS WHEREOF, the Subscriber has affixed his signature hereto this 25th day of SEPTEMBER, 1998.

Signed, sealed and delivered
in the presence of:

Print Name: Linda Connor Kane

Debra McGregor

Print Name: Frank A. Lunger

STATE OF FLORIDA

COUNTY OF Duval

The foregoing instrument was acknowledged before me this 25th day of Septmb, 1998, by Debra McGregor, who is personally known to me.

Print Name: _____
Notary Public
My Commission Expires:

LINDA CONNOR KANE
MY COMMISSION # CC 502106
EXPIRES: October 16, 1999
Bonded Thru Notary Public Underwriters

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.

Debra McGregor

JAX1-264790

EXHIBIT D
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

PROPOSED BYLAWS

BYLAWS

OF

THE OVERLOOK AT BAYMEADOWS CONDOMINIUM ASSOCIATION, INC.

1. IDENTITY

These are the Bylaws of THE OVERLOOK AT BAYMEADOWS CONDOMINIUM ASSOCIATION, INC., hereinafter called the "Association," a corporation not for profit under the laws of the State of Florida. These Bylaws 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 8081 Phillips Highway, #14, Jacksonville, Florida 32256.

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

1.3 The Seal of the Association shall bear the name of corporation, the word "Florida," and the words "Corporation Not For Profit."

2. MEMBERS' MEETINGS

2.1 The annual members' meeting shall be held at least once each year in the month of February at the office of the Association unless otherwise designated by the Board of Directors, 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.

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 the 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 with an agenda stating the time and place and the object for which the meeting is called shall be given by the President or Secretary. Such notice shall be in writing (unless waived by the Unit Owner in writing) to each member at his address as it is on the books of the Association and shall be given not less than fourteen (14) days prior to the date of the meeting. An Officer of the Association shall provide an Affidavit, to be included in the official records of the Association, affirming that a Notice of the Association meeting was mailed or hand delivered, in

accordance with this provision, to each unit owner at the addresses last furnished to the Association. Notice of a meeting may be waived in writing before or after the meeting. If it is an annual meeting, the Notice shall also be posted in a conspicuous place on the condominium property at least 14 continuous days in advance of the meeting and if not an annual meeting, 48 continuous hours in advance of the meeting, except in 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 such assessments.

2.4 A quorum at members meeting shall consist of a majority of the voting interests 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 Bylaws, 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, that person's right to vote shall be established by the record title to the 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 or duly authorized officer 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 as defined and limited by F.S. 718.112(2)(b). 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.
(d) Reports of Committees.
(e) Appointment of inspectors of election.
(f) Election of directors.
(g) Determination of less than adequate reserves or no reserves.
(h) Unfinished business.
(i) New business.
(j) Adjournment.

3. DIRECTORS

The affairs of the Association shall be determined by a Board of Directors. 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 must 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 transfers control of the Association to Unit Owners other than the Developer, at which time the Board shall consist of not less than five (5) members, all of whom shall be members of the Association. 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 by statute to relinquish control 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 set forth in F.S. 718 and the Florida Administration Code effective as of the date of

adoption of these Bylaws. Election of Directors thereafter shall be at each year's annual meeting.

(b) 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.

(c) 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. Recall shall operate in accordance with Florida Statute 718.112(2)(k).

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

3.2 The term of each director's service, subject to the provisions of 3.1(d) above, shall be as follows: The first Board elected subsequent to the transfer of control to the Unit Owners shall elect two (2) Board members for two years and the remaining Board members for one year. At the end of the initial term, they shall thereafter be elected for two year terms, thereby staggering the Board members. In the event of a five member Board of Directors or a larger Board of Directors, the majority number of Directors shall be elected every two (2) years.

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 a notice of such meeting shall be posted conspicuously on the condominium property at least forty-eight (48) continuous hours preceding the meeting.

3.4 Regular meeting of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph, at least forty-eight (48) continuous hours prior to the day named for such meeting. Notice to members of Directors' meetings shall be given by posting such notice in a

conspicuous place forty-eight (48) continuous hours in advance of said meeting. Said meeting shall be open to all Unit Owners.

3.5 Special meetings of the Board of Directors may be called by the President and must be called by the Secretary at the written request of one-third of the Directors. Not less than forty-eight (48) hours notice of the meeting shall be given personally, by mail or telegraph, which notice shall state the time, place and purpose of the meeting. Notice to members of Directors' meetings shall be given by posting such notice in a conspicuous place forty-eight (48) continuous hours in advance of said meeting. Said meeting shall be open to all Unit Owners.

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

3.7 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 Bylaws.

3.8 Adjourned meeting. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. 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 members 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

4.1 All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these Bylaws, 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 Association Property.

(b) To charge, assess and collect fees, charges, assessments, including reserves for the Condominium (if approved by the Owners), not less frequently than quarterly, and to enforce the collection according to the Declaration of Condominium and the exhibits and as allowed by law. To lease, maintain, repair and replace the Common Elements and Association Property.

(c) To purchase or lease real and personal property in the Association's name.

(d) To maintain minutes of all meetings of the Unit Owners and the Board of Directors, and said minutes, together with current copies of the Declaration, Articles of Incorporation, Bylaws, Rules and Regulations, books, records and audited financial statements shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, any holder, insurer or guarantor of any first mortgage that is secured by a Unit, any prospective purchaser of a Unit, or any agency or corporation which has an interest or prospective interest in the Condominium, and Board members at any reasonable time. All accounting records and all minutes shall be retained for a period of time not less than seven years.

(e) To create and promulgate reasonable rules and regulations for the operation of the Condominium:

(f) To adopt a budget for the Association. Except notice of the meeting for adoption of the budget and a copy of the budget shall be mailed to all members thirty (30) days prior to the Board meeting.

(g) 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 and security alarm system, contracts for maintenance, repair, replacement of common elements and the like, provided, however, that the term of period of such contracts shall not exceed three (3) 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. Provided, further that the Board shall have no obligation to provide such services.

(h) To operate, maintain and manage the Stormwater Management System in a manner which is consistent with the applicable St. Johns River Water Management District Permit and rules and to assist in the enforcement of the terms of the Declaration which relate to the Stormwater Management System.

4.2 The Association has the irrevocable right of access to each unit, during reasonable hours, when necessary for the maintenance, repair, or replacement of any common elements or of any portion of a unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the common elements or to a unit or units.

5. OFFICERS

5.1 The officers of the Association shall be a President and Vice President, who shall be a Director, Secretary and a 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 (2/3) 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 shall, in the absence or disability of the President, exercise the powers and perform the duties of President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board.

5.4 The Secretary shall keep the minutes of all proceedings of the directors and the members meetings; shall tend to the giving and serving of all notices to the members and directors and other notices required by law; shall have custody of the seal and affix it to instruments requiring a seal when duly signed; shall keep the records of the Association,

and shall perform all duties incident to the office and as may be required by the directors or the President.

5.5 The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness; shall keep the books of the Association in accordance with good accounting practices; and shall perform all other duties incident to the office.

5.6 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, Articles of Incorporation of the Association, and the Condominium Acts shall be supplemented by the following provisions.

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

(a) Current expenses, which shall include all receipts and expenditures within the year for which the budget is made, including, if applicable, but not limited to those expenses listed in F.S. 718.504(20), 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.

(b) Reserve accounts for capital expenditures and deferred maintenance. Each of these accounts shall include, but not be limited to roof replacement, building painting, and pavement resurfacing. The establishment and funding of these reserve accounts shall be subject to the conditions and exceptions set forth in F.S. 718.112(2)(f).

(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.

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, 718.112 and 718.504(20) of the Florida Statutes. A copy of the Budget shall be delivered by mail or hand delivery at the address of the Unit Owner existing on the books of the Association not less than fourteen (14) days prior to the meeting of the unit owners or the Board of Directors 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 requires 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. If a meeting of the Unit Owners has been called and a quorum is not attained or a substitute budget is not adopted by the Unit Owners, then the budget adopted by the Board of Directors goes into effect. 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 must be excluded from the computation. However, as long as the Developer is in control of the Board of Administration, the Board may 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, 30 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 quarterly balance of the assessment upon notice to the Unit Owner, and the

then unpaid quarterly 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 shall be required by the Board of Directors for all persons including officers and Directors controlling or disbursing funds of the Association in accordance with Florida Statute 718.112(2)(j). The premiums on such bonds shall be paid by the Association.

6.7 Audit. An audit of the accounts of the Association shall be made within 120 days of the Association's fiscal year end. A copy of any audit report received as a result of an audit shall be made available to each member of the Association, any holder, insurer or guarantor of any first mortgage that is secured by a Unit, and any prospective purchaser of a Unit at the office of the Association at reasonable hours, and furnished to any agency or corporation which has an interest or prospective interest in the Condominium, upon written request. 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 Bylaws.

8. AMENDMENTS

A resolution for the adoption of a proposed amendment of these Bylaws 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 percent (20%) 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 by not less than sixty-six and two-thirds percent (66 2/3%) of the votes of the entire membership of the Association.

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. Each amendment shall, on the first page, identify the book and page of the Public Records where the declaration of each condominium operated by the Association is recorded.

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 Bylaws, which certificate shall be executed by The President or duly qualified officer of 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 where the Condominium is located.

8.3 No Bylaws shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. Non-material errors or omissions in the Bylaw process shall not invalidate and otherwise properly promulgate an amendment. Extensive changes to the Bylaws may be changed in accordance with Florida Statute 718.112(2)(k)2.

9. FINES, LEVY AND FORECLOSURE

9.1 The Board of Directors of the Association shall have the power and authority to levy and assess fines in accordance with the Declaration of Condominium, Articles of Incorporation, Bylaws and Rules and Regulation periodically created from time to time by the Board of Directors and/or the Association for the operation and management of the Condominium property.

9.2 In the event a fine is to be levied, the following procedure shall be followed:

(a) The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing before a committee of other Unit Owners after reasonable notice of not less than 14 days, and said notice shall include:

(1) A statement of the date, time and place of the hearing;

(2) A statement of the provisions of the Declaration, Association Bylaws, or Association rules which have allegedly been violated; and

(3) A short and plain statement of the matters asserted by the Association.

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

(c) The hearing shall be conducted before a committee of other Unit Owners.

(d) Subsequent to the hearing and any continuance thereof, but nevertheless not later than 10 days following the adjournment of the hearing, the Board of Directors shall make a final decision as to the levying and assessment of the fine. Such decision shall be delivered to the party against whom the fine is sought to be levied by notice in writing at the last known address of the party.

The foregoing were adopted as the Bylaws of The Association at the first meeting of the Board of Directors on the 24th day of September, 1998.

/s/ Hunter Collins
Print Name:
Secretary

APPROVED BY:

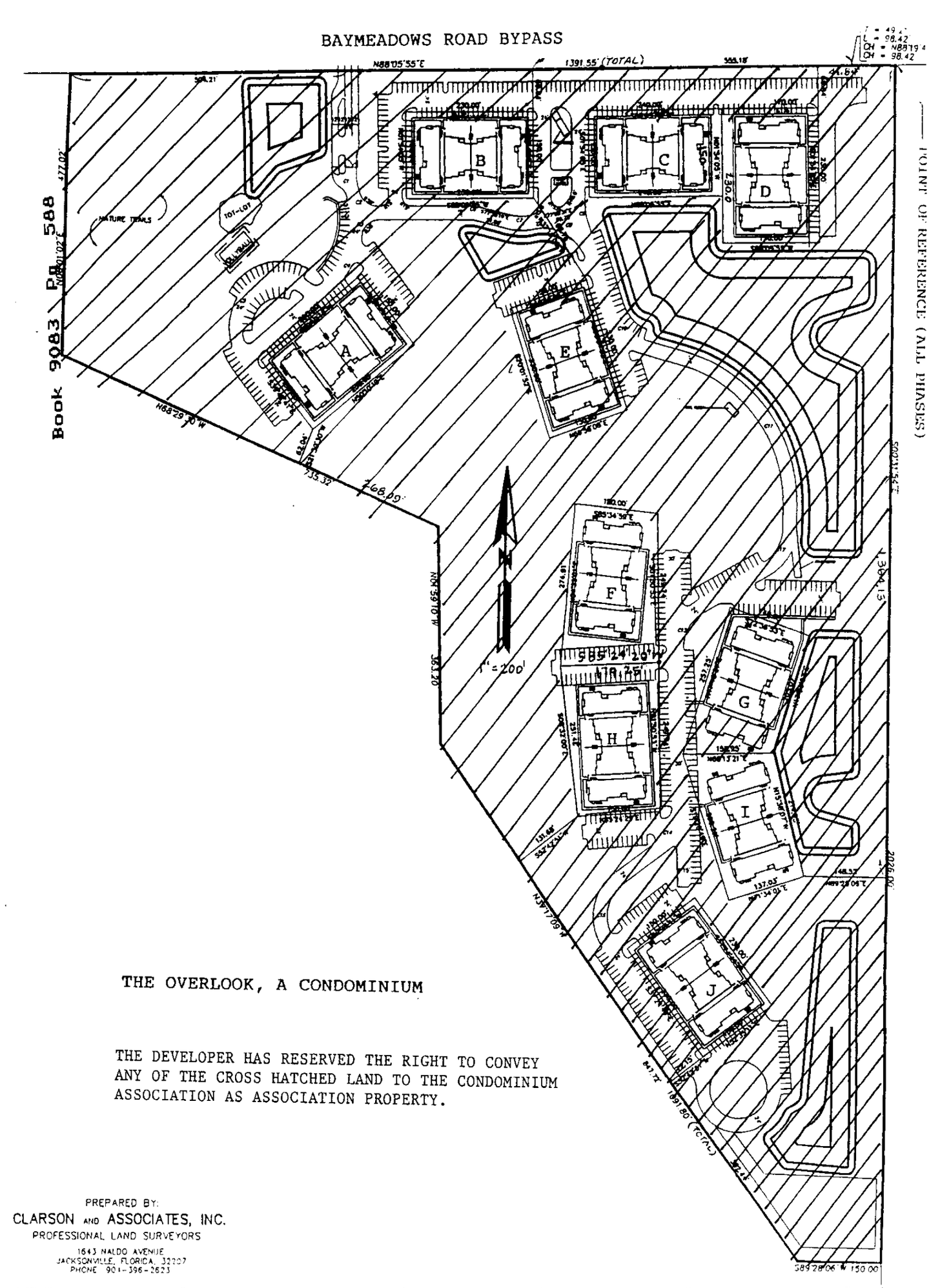
/s/ Vicki Bratvold
Print Name:
President

JAX1-264828

EXHIBIT E
TO
DECLARATION OF CONDOMINIUM
THE OVERLOOK, A CONDOMINIUM

ASSOCIATION PROPERTY

The Association Property shall consist of all the land conveyed to Condominium Association from time to time by the Developer. The Developer has reserved the right to convey all of the land which is cross hatched on the attached depiction. The Developer shall not be obligated to convey such Association Property except in accordance with the terms of the Declaration.



THE OVERLOOK, A CONDOMINIUM

THE DEVELOPER HAS RESERVED THE RIGHT TO CONVEY ANY OF THE CROSS HATCHED LAND TO THE CONDOMINIUM ASSOCIATION AS ASSOCIATION PROPERTY.

PREPARED BY:
CLARSON AND ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS
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