

RECORD VERIFIED
JEFFREY K. BARTON
CLERK CIRCUIT COURT
INDIAN RIVER CO., FLA

acc. # 10.50

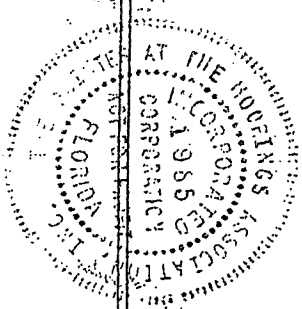
THE POINTES #1, A CONDOMINIUM
THE POINTES #2, A CONDOMINIUM
THE POINTES #3, A CONDOMINIUM
AMENDMENT TO THE DECLARATIONS OF CONDOMINIUM

We, DONALD C. PROCTOR, President, and DAVID C. PAGE, Secretary, of THE POINTES AT THE MOORINGS ASSOCIATION, INC., a corporation not for profit, with offices located at 2125 Windward Way, Vero Beach, Florida, a condominium association for THE POINTES #1, a condominium, THE POINTES #2, a condominium, and THE POINTES #3, a condominium, located in Indian River County, Florida, pursuant to: a Meeting of The Membership held June 28, 1988, at which a quorum was present and voting throughout; the Declarations of Condominium for THE POINTES #1, Official Records Book 743, page 223, THE POINTES #2, Official Records Book 792, page 1837, THE POINTES #3, Official Records Book 820, page 1128, all in the Public Records of Indian River County; do hereby amend the respective Declarations as follows:

By unanimous vote of those present, being greater than the percentage required for a Correctory Amendment of the Declaration of Condominium, to wit, fifty-one percent (51%), THE POINTES DOCKS PLAN FOR DEVELOPMENT, REPAIR AND MAINTENANCE, recorded at Official Records Book 820, page 1188, in the public records of Indian River County, is amended to and made a part of the Declarations of Condominium for THE POINTES #1, a condominium, THE POINTES #2, a condominium, and THE POINTES #3, a condominium.

We further certify that this is a true copy of the Amendment to the Declarations of Condominium of THE POINTES, a condominium, as recorded in Official Records Book 651, page 2824, and amended in Official Records Book 760, page 750 and as amended in Official Records Book 795, page 2325, all in the public records of Indian River County, Florida.

This amendment ratifying, adopting and adding THE POINTES DOCKS PLAN FOR DEVELOPMENT, REPAIR AND MAINTENANCE to the said Declarations, is made and adopted this 28th day of November, 1989.



THE POINTES AT THE MOORINGS ASSOCIATION, INC.

BY: [Signature]
DONALD C. PROCTOR, PRESIDENT

ATTEST: [Signature]
DAVID C. PAGE, SECRETARY

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

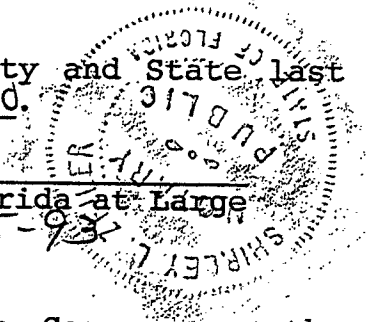
I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take

acknowledgments, personally appeared DONALD C. PROCTOR and DAVID C. PAGE, well known to me to be the President and Secretary, respectively, of THE POINTES AT THE MOORINGS ASSOCIATION, INC., named in said instrument, and that they severally acknowledge executing the above freely and voluntarily under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal.

WITNESS my hand and official seal in the County and State last aforesaid this 29th day of January, 1990.

Shirley L. Zeller

Notary Public, State of Florida at Large
My commission expires: 2-5-93

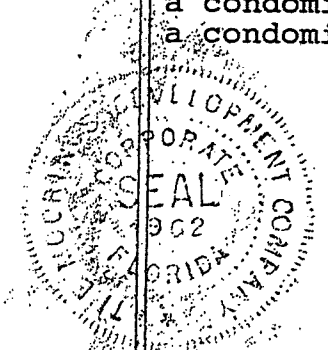


DEVELOPER CONSENT: The Moorings Development Company as the Developer of THE POINTES, a phased condominium, under the conditions and terms of the Declarations of Condominium of said condominiums does hereby consent to the foregoing Correctory Amendment to the Declarations of Condominium for THE POINTES #1, a condominium, THE POINTES #2, a condominium, and THE POINTES #3, a condominium.

THE MOORINGS DEVELOPMENT COMPANY

BY: Donald C. Proctor Pres
DONALD C. PROCTOR, PRESIDENT

ATTEST: David C. Page
DAVID C. PAGE, SECRETARY



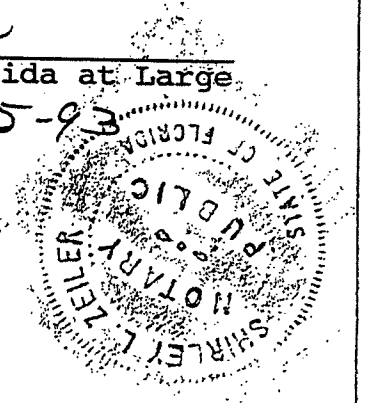
STATE OF FLORIDA
COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared DONALD C. PROCTOR and DAVID C. PAGE, well known to me to be the President and Secretary, respectively, of THE MOORINGS DEVELOPMENT COMPANY named in said instrument, and that they severally acknowledge executing the above freely and voluntarily under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal.

WITNESS my hand and official seal in the County and State last aforesaid this 29th day of January, 1990.

Shirley L. Zeller

Notary Public, State of Florida at Large
My commission expires: 2-5-93



THIS INSTRUMENT PREPARED BY:

DOROTHY A. HUDSON, ESQUIRE
DOROTHY A. HUDSON, CHARTERED
2125 WINDWARD WAY, SUITE 200
VERO BEACH, FLORIDA 32963
407/231-4748

Return to:
C

DECLARATION OF CONDOMINIUM

OF

THE POINTES #4

(A CONDOMINIUM)

The Moorings Development Company, a Florida corporation, herein called "Developer" on behalf of itself, its successors, grantees and assigns, to its grantees and assigns and their heirs, successors and assigns, hereby makes this Declaration of Condominium:

1. SUBMISSION TO CONDOMINIUM - The lands located in Indian River County, Florida, owned by Developer and is hereinafter described are by this Declaration submitted to the condominium form of ownership, and shall be known as THE POINTES #4, a condominium.

PARCEL #1:

A PORTION OF LOT 119, THE MOORINGS SUBDIVISION, UNIT TWO, AS RECORDED IN PLAT BOOK 8, PAGE 28, PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EASTERN MOST CORNER OF SAID LOT 119 ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MOORING LINE DRIVE;

THENCE, RUN N 58°33'26" W, 34.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF MOORING LINE DRIVE TO THE POINT OF BEGINNING;

THENCE, RUN S 31°26'34" W, 85.00 FEET TO A POINT;

THENCE, RUN N 58°33'26" W, 52.00 FEET TO A POINT;

THENCE, RUN S 31°26'34" W, 10.00 FEET TO A POINT;

THENCE, RUN N 58°33'26" W, 89.00 FEET TO A POINT;

THENCE, RUN S 31°26'34" W, 35.00 FEET TO A POINT;

THENCE, RUN N 58°33'26" W, 324.79 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF BAY ROAD;

THENCE, RUN N 50°13'53" E, 75.84 FEET ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BAY ROAD TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET.

THENCE, RUN NORTHEASTERLY, 55.66 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 63°46'30" TO A POINT OF COMPOUND CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE RIGHT HAVING A RADIUS OF 2,940.00 FEET, (THE RADIUS POINT TO SAID CURVE BEARS S 24°00'24" W, 2,940.00 FEET);

THENCE, RUN SOUTHEASTERLY, 381.57 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 07°26'10" TO THE POINT OF TANGENCY ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MOORING LINE DRIVE;

THENCE, RUN S 58°33'26" E, 20.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF MOORING LINE DRIVE TO THE POINT OF BEGINNING.

AND INCLUDING;

PARCEL #2:

A PORTION OF LOT 119, THE MOORINGS SUBDIVISION, UNIT TWO, AS RECORDED IN PLAT BOOK 8, PAGE 28, PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EASTERN MOST CORNER OF SAID LOT 119 ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MOORING LINE DRIVE FOR THE POINT OF BEGINNING;

THENCE, RUN S 31°26'34" W, 110.00 FEET ALONG THE PLATTED LOT LINE BETWEEN ABOVE SAID LOT 119 AND LOT 118 TO A POINT;

THENCE, RUN N 58°33'26" W, 12.00 FEET TO A POINT;

THENCE, RUN N 31°26'34" E, 110.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MOORING LINE DRIVE;

THENCE, RUN S 58°33'26" E, 12.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF MOORING LINE DRIVE TO THE POINT OF BEGINNING.

LESS AND EXCEPT:

PARCEL #3

A PORTION OF LOT 119, THE MOORINGS SUBDSIVISION, UNIT TWO, AS RECORDED IN PLAT BOOK 8, PAGE 28, PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WESTERLYMOST CORNER OF SAID LOT 119, RUN NORTH 50° 13' 53" EAST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BAY ROAD FOR A DISTANCE OF 202.47 FEET TO THE POINT OF BEGINNING; FROM THE POINT OF BEGINNING CONTINUE NORTH 50° 13' 53" EAST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BAY ROAD FOR A DISTANCE OF 51.00 FEET TO A POINT, THENCE LEAVING SAID RIGHT-OF-WAY LINE RUN SOUTH 28° 40' 05" EAST FOR A DISTANCE OF 32.63 TO A POINT, THENCE RUN SOUTH 08° 54' 49" WEST FOR A DISTANCE OF 34.67 FEET TO A POINT, THENCE RUN NORTH 58° 33' 26" WEST FOR A DISTANCE OF 58.00 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT:

PARCEL #4

A PORTION OF LOT 119, THE MOORINGS SUBDSIVISION, UNIT TWO, AS RECORDED IN PLAT BOOK 8, PAGE 28, PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EASTERN MOST CORNER OF SAID LOT 119 ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MOORING LINE DRIVE;

THENCE, N 58° 33' 26" W, 34.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF MOORINGS LINE DRIVE;

THENCE, S 31° 26' 34" W, 85.00 FEET;

THENCE, N 58° 33' 26" W, 52.00 FEET;

THENCE, S 31° 26' 34" W, 10.00 FEET;

THENCE, N 58° 33' 26" W, 89.00 FEET;

TO THE POINT OF BEGINNING;

THENCE, S 31° 26' 34" W, 35.00 FEET;
THENCE, N 58° 33' 26" W, 19.50 FEET;
THENCE, N 31° 26' 34" E, 35.48 FEET;
THENCE, S 58° 33' 26" E, 19.50 FEET;
THENCE, N 31° 26' 34" W, 00.48 FEET;

TO THE POINT OF BEGINNING.

SUBJECT TO;

AN EASEMENT FOR INGRESS AND EGRESS AS RECORDED IN THE DECLARATION OF CONDOMINIUM FOR POINTES #1, RECORDED IN OFFICIAL RECORD BOOK 743, PAGE 223, (AND MORE PARTICULARLY, THE SURVEY THEREOF, RECORDED IN OFFICIAL RECORD BOOK 743, PAGE 260) OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA.

2. THE POINTES #4 - PLAN OF DEVELOPMENT - Developer proposes to construct six (6) residential units and associated improvements designated THE POINTES #4, a condominium. The six (6) units will be constructed in one-story attached residential buildings, with two model types designated as Model "C" and Model "D", and associated improvements. See EXHIBIT H for more particulars.
3. NAME - ASSOCIATION - The name of the condominium association is THE POINTES AT THE MOORINGS ASSOCIATION, INC. (referred to herein as the "Association"). This association is incorporated as a non-profit Florida corporation, which administers this condominium and may administer other condominiums on adjacent properties of the project. See Article 18 of this Declaration and EXHIBIT K hereto.
4. DEFINITIONS - The terms used herein shall have the meanings stated in the Condominium Act (Florida Statutes, Chapter 718) and as follows unless the context otherwise requires:
 - A. UNIT - A part of the condominium property which is subject to exclusive ownership.
 - B. UNIT OWNER - The owner of a Condominium parcel.
 - C. UNIT NUMBER - The street address which is used on the site plan and surveyor's plans and which is used as identification of the unit.
 - D. ASSESSMENT - A share of the funds required for the payment of common expenses which from time to time is assessed against the unit owner.
 - E. ASSOCIATION - The corporation responsible for the operation of the condominium.
 - F. BOARD OF ADMINISTRATION - Means the Board of Directors responsible for administration of the Association.
 - G. COMMON AREAS - The properties and facilities owned by the Association, including the manager's apartment, guardhouse (if constructed), and the property described in EXHIBIT K.
 - H. COMMON ELEMENTS - The portions of the condominium property not included in the units as defined in Florida Statute 718.108, including:
 - (1) The land.
 - (2) All parts of the improvements which are not included within the units.
 - (3) Easements.

- (4) Installations for the furnishing of services to more than one unit or to the common elements, such as electricity, gas, water and sewer.
 - (5) Personal property - tangible personal property may be purchased, sold, leased, replaced and otherwise dealt with by the Association, through its Board of Directors, on behalf of the members of the Association, without the necessity of any joinder by the members.
- I. LIMITED COMMON AREAS - Those portions of the Association property which are reserved for the use of certain owners of units in this or other condominiums in the project, to the exclusion of owners of other units. In particular, the designation limited common area shall apply to the use of the docks which are Association property.
 - J. 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.
 - K. COMMON EXPENSES - All expenses and assessments properly incurred by the Association for the condominium.
 - L. COMMON SURPLUS - Means the excess of all receipts of the Association including but not limited to assessments, rents, profits and revenues on account of the common elements over the amount of the common expenses.
 - M. PERSON - Means an individual, corporation, trustee, or other legal entity capable of holding title to real property.
 - N. SINGULAR, PLURAL, GENDER - Whenever the context so permits, the use of the plural shall include the singular, the singular the plural, and use of any gender shall be deemed to include all genders.
 - O. CONDOMINIUM DOCUMENTS - Means the Declaration and its lettered EXHIBITS, which set forth the nature of the property rights in the condominium and the covenants running with the land which govern these rights. All the condominium documents shall be subject to the provisions of the Declaration.
 - P. CONDOMINIUM PARCEL - Means a unit together with the undivided share in the common elements which is appurtenant to the unit.
 - Q. CONDOMINIUM PROPERTY - Means the lands and personal property subject to condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto.
 - R. OPERATION - Means and includes the administration and management of the condominium property.
5. UNITS shall be constituted as follows:
- A. REAL PROPERTY - Each unit, together with space within it, and together with all appurtenances thereto, for all purposes, constitute a separate parcel of real property, which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property, independently of all other parts of the property, subject only to the provisions of this declaration and applicable laws.
 - B. BOUNDARIES - Each unit shall be bounded as to both horizontal and vertical boundaries as below defined, whether the same exist now or are created by construction, settlement or movement of the building, or permissible repairs, reconstruction or alterations. Said boundaries are intended to be as follows and shall be determined in the following

manner:

(1) HORIZONTAL BOUNDARIES: The upper and lower boundaries of the units shall be:

(i) UPPER BOUNDARY - The plane along the underside of the roof sheathing of the uppermost story.

(ii) LOWER BOUNDARY - The plane along the upperside of the unfinished undecorated slab of the lowermost story including the slab in the lanai area of the unit.

(2) VERTICAL BOUNDARIES: The vertical boundaries shall be the interior surfaces of the perimeter walls of the unit including the interior surfaces of the units' lanai or terrace, walls and doors, entrance doors and windows, all of which abut the exterior of the building or common areas, extended to meet the horizontal boundaries.

C. EXCLUSIVE USE - Each unit owner shall have the exclusive use of his unit.

D. APPURTENANCES - The ownership of each unit shall include, and there shall pass as appurtenances thereto whether or not separately described, all of the right, title and interest of a unit owner in the condominium property which shall include but not be limited to:

(1) COMMON ELEMENTS - An undivided share of the common elements as defined in Chapter 718.108, Florida Statutes.

(2) LIMITED COMMON ELEMENTS - The exclusive use (or use in common with one or more other designated units) of the following limited common elements that may exist:

(i) The parking space or spaces as designated on the site plan, which space shall be identified with the number of the unit to which it is appurtenant.

(3) LIMITED COMMON AREA - The exclusive use of a portion of the Association that may exist, particularly the boat slips or docks which may be constructed in the waters riparian to the Association's property serving this condominium and other condominiums in the project, which may be reserved to units in this or other condominiums in the project. See Dock Development Plan, EXHIBIT L hereto.

(4) ASSOCIATION MEMBERSHIP and an undivided share in the common surplus and property, real and personal, held by the Association.

E. EASEMENT TO AIR SPACE - An exclusive easement for the use of the air space occupied by the unit as it exists at any particular time and as the unit may be lawfully altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

F. EASEMENTS - The Developer owns land adjacent to the herein described property, upon which Developer contemplates constructing improvements. The following non-exclusive easements from the Developer to itself, each unit owner, to the Association and its employees, agents and hired contractors, to utility companies, unit owners' families in residence, guests, invitees and to governmental and emergency services are hereby granted and created:

(1) INGRESS AND EGRESS - Easements over the common areas for ingress and egress, to units and public ways, and to

adjacent condominiums located on the project.

- (2) MAINTENANCE, REPAIR AND REPLACEMENT - Easements through the units and common elements for maintenance, repair and replacements. Such access may be had at any time in case of emergency.
- (3) UTILITIES - Easements through the common areas and units for conduits, ducts, plumbing, chimney flues, wiring and other facilities for the furnishing of services to other units and the common elements.
- (4) PUBLIC SERVICES - Emergency, regulatory, law enforcement and other public services in the lawful performance of their duties upon the condominium property.

G. MAINTENANCE - The responsibility for the maintenance of a unit shall be as follows:

- (1) BY THE ASSOCIATION - The Association shall maintain, repair, and replace at the Association's expense:

(i) Such portions of the unit as contribute to the support of the building including but not limited to the perimeter walls, columns, roof and unfinished floor slabs. Also, wiring, piping, ductwork and other mechanical or electrical or other installations or equipment serving the common areas or other units.

(ii) All incidental damage caused to a unit by work done or ordered by the Association shall be promptly repaired by and at the expense of the Association.

(iii) All expenses which are particular to the buildings in one condominium in the project, such as painting or roof repair, shall be borne pro-ratably by the owners of that condominium and not distributed among other condominiums in the project.

(iv) Expenses which benefit all condominiums of the project, such as landscape maintenance, shall be pro-ratably assessed against all owners of the condominium or condominiums that then exist on the project.

- (2) BY THE UNIT OWNER - The responsibility of the unit owner shall be as follows:

(i) To maintain, repair and replace at his expense, all portions of the unit and the limited common elements related to that unit except the portions to be maintained, repaired and replaced by the Association. The unit owner's responsibility specifically includes, but is not limited to: windows, window and sliding glass door glass, doors, patio screens and associated hardware, patio gates (where same exists), appliances, fixtures, switches, fan motors, compressors, plumbing, wiring, piping, ductwork, and pool and/or spa equipment serving only the particular unit.

(ii) Not to paint or otherwise decorate or change the appearance of any portion of the building not within the interior walls of the unit or which is visible from the exterior, unless the written consent of the Association is obtained in advance. (This shall not be construed to require approval of interior shades, drapes or curtains or for placing appropriate furniture on balconies, patios or terraces. However, unit owner shall abide by the Rules and Regulations concerning these items found as EXHIBIT O.)

H. ALTERATION AND IMPROVEMENT - No owners shall make any alterations in the portions of the improvements which are to

be maintained by the Association or remove any portion thereof or make any additions thereto, or do any work which would jeopardize the safety or soundness of the building, or impair any easements.

I. COMMON ELEMENTS -

- (1) The common elements shall be owned by the unit owners in undivided shares on a pro-rata basis as set forth in Article 20.
- (2) No action for partition of the common elements shall lie.
- (3) The maintenance and operation of the common elements shall be the responsibility of the Association which shall not, however, prohibit management contracts.
- (4) Each unit owner and the Association shall be entitled to use the common elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of owners of other units.
- (5) Enlargement or material alteration of or substantial additions to the common elements may be effectuated only by amendment to the Declaration.

J. ENCLOSURE - Any enclosure of the exterior areas of the unit which are visible from the exterior must be in accordance with such standard installation as may be approved by the Board of Governors.

6. FISCAL MANAGEMENT - The fiscal management of the condominium including budget, fiscal year, assessments, lien for and collection of assessments, and accounts shall be as set forth in the By-Laws.

7. ASSOCIATION - The administration of the condominium or condominiums by the Board of Directors and its powers and duties shall be as set forth in the By-Laws.

8. INSURANCE - The insurance which shall be carried upon the property shall be governed by the following provisions:

A. AUTHORITY TO PURCHASE - Except Builders Risk and other required insurance furnished by Developer during construction, all insurance policies (except as hereinafter allows) shall be purchased by the Association, for itself and as agent for the owners and their mortgagees as their interest may appear.

B. UNIT OWNERS - Each unit owner may obtain insurance at his own expense, affording coverage upon his personal property and for his personal liability, for owner or mortgagee title insurance, and as may be required by law.

C. COVERAGE:

(1) CASUALTY - The buildings and all other insurable improvements upon the land and all personal property owned by the Association (exclusive of personal property, additions and/or alterations installed by the owners) shall be insured in an amount equal to the maximum insurable replacement value thereof (exclusive of excavation and foundations) as determined by the insurance company affording such coverage. Such coverage shall afford protection against:

(i) LOSS OR DAMAGE BY FIRE, WINDSTORM and other hazards covered by the standard extended coverage endorsement;

(ii) SUCH OTHER RISKS as from time to time customarily shall be covered with respect to buildings similar in construction, location and use as the buildings, including but not limited to flood insurance, vandalism and malicious mischief, if available.

- (2) PUBLIC LIABILITY AND PROPERTY DAMAGE in such amounts and in such forms as shall be required by the Association, including but not limited to legal liability, hired automobile, non-owned automobile, and off-premises employee coverages;
- (3) WORKMAN'S COMPENSATION AND UNEMPLOYMENT COMPENSATION to meet the requirement of law.

D. PREMIUMS - Premiums upon insurance policies purchased by the Association shall be paid by the Association and charged as common expenses.

E. ALL INSURANCE POLICIES PURCHASED by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their respective interests may appear and shall provide that all proceeds payable as a result of casualty losses shall be paid to any bank in Florida with trust powers as may be approved by the Association. Such bank is herein referred to as the "Insurance Trusts". The Insurance Trustee shall not be liable for payment of premiums nor for the renewal of the policies, nor for the sufficiency of coverage, nor for the form or contents of the policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold and disburse them as provided in Paragraph 9, next following.

9. RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE - If any part of the common elements or units shall be damaged or destroyed by casualty, the same shall be repaired or replaced unless such damage rendered 75% or more of the units untenable, and 80% of the owners at a meeting called and held within sixty (60) days of the casualty or thirty (30) days after the insurance claim is adjusted (whichever comes first), vote against such repair or replacement, in which event the proceeds shall be distributed to the unit owners and their mortgagees, as their interests may appear, and the condominium shall be terminated as provided in Paragraph 14 following.

A. ANY SUCH RECONSTRUCTION OR REPAIR shall be substantially in accordance with the original plans and specifications utilized in construction.

B. CERTIFICATE - The Insurance Trustee may rely upon a Certificate of the Association certifying as to whether or not the damaged property is to be reconstructed or repaired. The Association, upon request of the Insurance Trustee, shall deliver such certificate as soon as practical.

C. ESTIMATE OF COSTS - Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property, insofar as reasonably possible, in a condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desires.

D. ASSESSMENTS - If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association (including the aforesaid fees and premium, the Board of Directors shall promptly, upon determination of

deficiency, levy a special assessment against all residence owners for that portion of the deficiency related to common elements and limited common elements in accordance with their ownership interest as set forth in this Declaration and the individual residence owners shall be responsible for that portion of the deficiency related to individual damaged residences; provided, however, that if in the opinion of the Board of Directors it is impossible to accurately and adequately determine the portion of the deficiency relating to damages to individual residences, the Board of Directors shall levy the special assessment for the total deficiency against each of the residence owners according to their ownership interest.

E. CONSTRUCTION FUNDS - The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by 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:

(1) UNIT OWNER - The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with the unit owner to such contractors, suppliers and personnel as do the work or supply the materials or services required for such reconstruction or repair, in such amounts and at such times as the unit owner may direct, or if there is a mortgagee endorsement, then to such payees as the unit owner and the first mortgagee jointly direct. Nothing contained herein, however, shall be construed as to limit or modify the responsibility of the unit owner to make such reconstruction or repair.

(2) ASSOCIATION - Said Trustee shall make such payments upon the written request of the Association, accompanied by a certificate signed by an officer of the Association, and by the architect or General Contractor in charge of the work, who shall be selected by the Association, setting forth that the sum then requested either has been paid by the Association or is justly due to contractors, subcontractors, materialmen, architects, or other persons who have rendered services or furnished materials in connection with the work, giving a brief description of the services and materials and several amounts so paid, or now due, and that the total cost as estimated by the person signing such certificate, does not exceed the remainder of the construction funds after the payment of the sum so disbursed.

(3) SURPLUS - It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds; and, 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 jointly to the beneficial owners of the funds, who are the unit owners and their mortgagees.

F. INSURANCE ADJUSTMENTS - Each unit owner shall be deemed to have delegated to the Board of Directors his right to adjust with insurance companies all losses under policies purchased by the Association except in any case where the responsibility of reconstruction and repair lies with the unit owner, subject to the rights of mortgagees of such unit owners.

10. USE RESTRICTIONS - The use of the property of the condominium shall be in accordance with the Rules and Regulations attached as EXHIBIT O and the following provisions:

- A. **LAWFUL USE** - 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 which require maintenance, modification or repair of the condominium property shall be the same as the responsibility for the repair and maintenance of the property concerned as expressed earlier in this Declaration.
 - B. **INTERPRETATION** - In interpreting deeds, mortgages, and plans, the existing physical boundaries of the unit shall be conclusively presumed to be its boundaries regardless of settling or lateral movement of the buildings and regardless of minor variances between boundaries shown on the plans or in the deed and those of the buildings.
 - C. **REGULATIONS** - Reasonable regulations concerning the use of the condominium property may be made and amended from time to time by a seventy-five (75%) vote of the Association. Copies of such regulations and amendments thereto shall be posted conspicuously and shall be furnished by the Association to all unit owners. No regulation may discriminate against any group or class of users. No new or amended rule or regulations may be enforced prior to approval by the owners.
11. **CONVEYANCE, DISPOSITION, FINANCING** - In order to assure a community of congenial residents and thus protect the value of the units, the conveyance, disposal and financing of the units by any owner other than the Developer shall be subject to the following provisions:
- A. **NO OWNER** may sell, lease, give or dispose of a unit or any interest therein, in any manner, without the written approval of the Association except to another unit owner. Only entire units may be leased. Leases of units, including those leased by the Developer, in the condominium require Association approval.
 - B. **NO OWNER OTHER THAN THE DEVELOPER** MAY MORTGAGE or finance his unit in any manner without the written approval of the Association except to an institutional lender, provided that this shall not require approval for a unit owner who sells his unit from taking back a purchase money mortgage.
 - C. **THE APPROVAL OF THE ASSOCIATION** shall be obtained as follows:
 - (1) **WRITTEN NOTICE SHALL BE GIVEN** the Association by the owner of his intention to lease, convey, dispose, finance or assign such interest, which notice shall include the name and address of the proposed acquirer and a correct and complete copy of the proposed documents to be executed to effectuate the transaction. The Association may require such other and further information as it deems reasonably necessary, but may impose no charge in excess of actual expenditures reasonably required with a maximum charge of \$50.00. No charge shall be made in connection with an extension or renewal of a lease.
 - (2) **IF A SALE**, the Association must, within fifteen (15) days after receipt of the information required above, either approve the transaction or furnish an alternate purchaser it approves or itself elect to purchase and the owner must sell to such alternate or to the Association upon the same terms set forth in the proposal given the Association, or the owner may withdraw his proposed sale. If the Association fails or refuses within the allotted time to notify the owner of either approval or disapproval, in writing, or if it fails to provide an alternate purchaser or purchase the unit itself then the Association shall conclusively be presumed to have approved the transaction, and the Association shall, upon

demand, provide a Certificate of Approval.

(3) AT THE OPTION OF THE OWNER, if a dispute arises, it shall be resolved by arbitration in accord with the then existing rules of the American Arbitration Association and a judgment of specific performance upon the arbitrators' award may be entered in any court of jurisdiction. The arbitration expense shall be shared equally by the owner and the Association.

(4) THE SALE SHALL BE CLOSED WITHIN THIRTY (30) DAYS after an alternate purchaser has been furnished or the Association has elected to purchase or within thirty (30) days of the arbitration award, whichever is later.

D. IF THE PROPOSED TRANSACTION IS A LEASE, GIFT, mortgage to a lender other than those types listed in Paragraph B above, assignment of interest or other disposition than a sale, notice of disapproval of the Association shall be promptly sent in writing to the owner or interest holder and the transaction shall not be made; except, however, that the Association may consider and approve such transaction according to the procedures herein set forth as a special exception upon the written request and application of the owner.

E. LIENS -

(1) PROTECTION OF PROPERTY - All liens against a unit other than for permitted mortgages, taxes or special unit other than for permitted mortgages, taxes or special assessments, will be satisfied or otherwise removed within thirty (30) days from the date the lien attaches. All taxes and special assessments upon a unit shall be paid before becoming delinquent.

(2) NOTICE OF LIEN - An owner shall give notice to the Association of every lien upon his unit other than for permitted mortgages, taxes and special assessments within seven (7) business days after the attaching of the lien.

(3) NOTICE OF SUIT - An owner shall give notice to the Association of every suit or other proceedings which may affect the title to his unit, such notice to be given within seven (7) business days after the owner receives knowledge thereof.

(4) FAILURE TO COMPLY with this section concerning liens shall not affect the validity of any judicial sale.

F. JUDICIAL SALES - No judicial sale of a unit nor any interest therein shall be valid unless the sale is a public sale with open bidding.

G. UNAUTHORIZED TRANSACTIONS - Any transaction which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

12. COMPLIANCE AND DEFAULT - Each owner and the Association shall be governed by and shall comply with the terms of the condominium documents as they may be amended from time to time.

A. FAILURE TO COMPLY shall be grounds for relief, which relief may include but shall not be limited to an action to recover sums due for damages or injunctive relief or both, and which actions may be maintained by the Association or by an aggrieved owner.

B. IN ANY SUCH PROCEEDING, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable

attorney fees as may be awarded by the Court.

- C. IN THE EVENT that the grievance is that of an owner or owners against the Board of Directors or a member thereof, prior to the institution of litigation, written notice in detail of the grievance shall be given the Directors and they shall be allowed a period of twenty (20) days in which to cure or correct.
 - D. NO WAIVER OF RIGHTS - The failure of the Association or any owner to enforce any covenant, restriction or other provision of the condominium documents shall not constitute a waiver of the right to do so thereafter as to later infractions.
13. AMENDMENTS - Amendments to any of the condominium documents shall be in accordance with the following:
- A. AN AMENDMENT MAY be proposed either by the Board of Directors or by any owner and may be considered at any meeting of the owners, regular or special, of which due notice has been given according to the By-Laws, which notice includes notice of the substance of the proposed amendment. Passage shall be evidenced by a certificate executed with the formalities of a deed signed by the President or Vice President and Secretary of the Association that it has been enacted by the affirmative vote of the required percentage of unit owners (which vote may be evidenced by written approval of owners not present) and the separate written joinder of mortgagees where required; shall include the recording data identifying the Declaration and which shall become effective when recorded according to law.
 - B. AMENDMENT OF LEGAL DESCRIPTION - Developer may make nonmaterial changes in the legal description and create or amend the description and easements without permission of the unit owner or owners.
 - C. CORRECTORY AMENDMENT - Whenever it shall appear that there is a defect, error, or omission in any of the condominium documents amendment of which will not materially adversely affect the property rights of unit owners, a fifty-one (51) percent vote of the owners shall be the required percentage, or the procedure set forth in F.S. 718.110(5) may be utilized.
 - D. REGULAR AMENDMENTS - An amendment which does not change the configuration or size of any condominium unit or appurtenances in a fashion which materially adversely affects the property rights of owners may be enacted by a seventy-five (75) percent vote.
 - E. EXTRAORDINARY AMENDMENTS - An amendment which will have the effect of changing the configuration or size of the condominium unit or appurtenances in a fashion which materially adversely affects the property shall require the affirmative vote of all the record owners of the affected units and all record owners of liens thereon and the affirmative vote of the owners of all other units. This section shall be deemed to include enlargement of, material alteration of, or substantial additions to the common elements only if the same will have a material adverse effect on the owners' property rights; which shall otherwise be treated as regular amendments. Any vote changing the percentage of ownership of the common elements or sharing the common expenses shall be conducted by secret ballot.
14. TERMINATION - The condominium shall be terminated, if at all, in the following manner:
- A. BY THE AGREEMENT of one hundred (100) percent of the owners which agreement shall be evidenced by an instrument or

instruments executed in the manner required for conveyance of land. The termination shall become effective when such Agreement has been recorded according to law. In the event of damage or destruction by casualty as set forth in Article 8 of this Declaration, the required percentage shall be eighty (80) percent.

B. SHARES OF UNIT OWNERS AFTER TERMINATION - After termination of the condominium, the owners shall own the property as tenants in common in undivided shares and the holders of mortgages and liens against the unit or units formerly owned by such owners shall have mortgages and liens upon the respective undivided shares of the owners. Such undivided shares of the owners shall be as by the formula set forth in Article 20. All funds held by the Association, except for the reasonably necessary expenses of winding up shall be disbursed to the unit owners in the shares set forth in Article 20. The costs incurred by the Association in connection with a termination shall be a common expense.

C. FOLLOWING TERMINATION - The property may be partitioned and sold upon the application of any owner. Provided however, that if the Board of Directors following a termination, by unanimous vote, determines to accept an offer for the sale of the property as a whole, each owner shall be bound to execute such deeds and other documents reasonably required to effect such sale at such times and in such forms as the Board of Directors directs. In such event, any action for partition or other division of the property shall be held in abeyance pending such sale, and upon the consummation thereof shall be discontinued by all parties thereto.

D. THE MEMBERS OF THE LAST BOARD OF DIRECTORS shall continue to have such powers as in this Declaration are granted, notwithstanding the fact that the Association itself may be dissolved upon a termination.

15. PROVISION PERTAINING TO THE DEVELOPER -

A. So long as the Developer holds more than one unit for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

(1) Assessment of the Developer as a unit owner for capital improvements.

(2) Any action by the Association that would be detrimental to the sale of units or the completion of the project by the Developer including such use of unsold units, common areas and limited common areas as may facilitate completion and/or sale, maintenance of a sales office, showing the property and display of signs.

B. Until a majority of the Board of Directors of the Association is elected from owners other than the Developer or Association is elected from owners other than the Developer or its nominees, the Developer reserves the right for itself or its nominees to provide and charge for management which shall be fair and reasonable. The Developer recognizes its responsibility to have a written contract for management services if done for compensation and will submit the contract if such is entered into.

C. The Developer, pursuant to F.S. 718.116 exercises the option to delay paying assessments for common expenses upon unsold units during such period of time as it may guarantee that the assessment for common expenses of the condominium imposed upon other unit owners shall not increase over the dollar amount stated in the projected operating budget and Developer hereby obligates itself to pay any excess amount incurred during that

period not produced by assessments at the guaranteed level receivable from other unit owners. The period of this guarantee shall begin upon the closing of the purchase and sale of the first condominium unit and shall continue to one year subsequent to that date.

- D. The Developer reserves for itself and its successors easements for utilities, ingress, egress, traffic flow, parking (except where specifically reserved for a unit owner) and such other easement as may facilitate the development of other condominiums on the project, on and over the condominium to serve other condominiums which may be constructed on adjacent properties. See Description of Project Development, found as EXHIBIT K hereto.
- E. Developer may assign the use of the slips which are Association property until all such Limited Common Areas are assigned notwithstanding the turnover of control of the Association or the sale of all units in this or other condominiums in the project.

16. RIGHTS OF MORTGAGEES - Where the mortgagee of a first mortgage of a first mortgage of record obtains title to a unit by foreclosure, or deed in lieu of foreclosure, such mortgagee and its successors and assigns shall not be liable for such unit's assessments or share of the common expenses which become due prior to acquisition of title unless such share is secured by a claim of lien for assessments recorded prior to the recordation of the subject mortgage. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his share of the common expenses up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee. See F.S. 718.116(1)(a). Also, such mortgagee may occupy, lease, sell or otherwise dispose of such unit without the approval of the Association.

17. ENFORCEMENT OF ASSESSMENT LIENS - Liens for assessments may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of mortgage on real property. During his occupancy, the foreclosed owner may, in the discretion of the court, be required to pay a reasonable rental and the Association shall be entitled to the appointment of a receiver to collect the same, and the Association shall have all the powers provided in F.S. 718.116, including specifically, interest at the highest interest rate allowable by law, not to exceed eighteen (18) percent per annum on unpaid assessments and reasonable attorney's fees incident to the collection of such assessment of enforcement of such lien with, or without, suit.

18. ADMINISTRATION OF THE CONDOMINIUM BY THE ASSOCIATION - To efficiently and effectively provide for the administration of the Condominium by the owners of units, a non-profit Florida corporation, known and designated as "THE POINTES AT THE MOORINGS ASSOCIATION, INC." (referred to herein as the "Association"), has been organized, and said corporation shall administer the operation and management of the Condominium, and of additional condominiums which have been or may be created by Developer on property owned by it, each such additional condominium to be contiguous with the other. See EXHIBIT K, Description of Project Development. The Association will undertake and perform all acts and duties in accordance with the terms of this and other Declaration of Condominium, and the terms of the Articles of Incorporation of the Association, and the By-Laws of said corporation are annexed hereto and expressly made a part hereof as EXHIBITS C and D, respectively.

- A. All owners of units shall automatically become members of the Association upon acquiring an ownership interest in or title to any unit and appurtenant undivided interest in common property in THE POINTES #4, a condominium, or in any other

condominium which may be established on lands adjoining, adjacent, contiguous or nearby to the land herein submitted to the condominium form of ownership by Developer. See EXHIBIT K, Description of Project Development. No other persons or entities shall be entitled to membership.

- B. Membership in the Association shall be established by the recording in the public records of Indian River County, Florida, a deed or other instrument establishing a change of record title to a unit in the condominium and delivery to the Association of a copy of such instrument, the new owner thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated. Provided, however, that the change of ownership and occupancy of the new owner must have been in compliance with this Declaration and the Association need not recognize membership or ownership in any person until its requirements have been complied with.
- C. Association powers - In the administration of the operation and management of the condominium, said Association shall have the authority and power to enforce the provisions of this Declaration of Condominium, levy and collect assessments in the manner herein provided, and to adopt, promulgate and enforce such rules and regulations governing the use of the Units, Association's property, Common Areas, Limited Common Areas, Common Elements and Limited Common Elements as the Board of Directors of the Association may deem to be in the best interest of the condominium.
- D. Vote - On all matters on which the membership is entitled to vote, there shall be one(1) vote for each unit in this or other condominiums. Should any member own more than one unit in the condominium, or in condominiums heretofore or subsequently created upon adjacent, adjoining or contiguous lands, such member shall be entitled to exercise as many votes as he owns units.

19. INDEMNIFICATION - Every Director of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon him in connection with any proceedings to which he may be a party, or in which he may become involved by reason of his being or having been a Director of the Association, or any settlement thereof, whether or not he is a Director at the time such expenses are incurred, except in cases wherein the Director is adjudged guilty of nonfeasance, misfeasance or malfeasance in the performance of his duties, or shall have breached his fiduciary duty to the members of the Association. Provided, however, that the Association shall not be liable for payment of a voluntary settlement unless it is first approved by the Board of Directors.

20. COMMON EXPENSES, COMMON SURPLUS, AND OWNERSHIP OF COMMON ELEMENTS - The apportionment of common expenses and ownership of the common elements and surplus has been determined on a per unit basis, each unit's payment share is based on a share of the total by the following formula:

$$\frac{1}{\text{Number of Units in the Condominium}} = \text{Share of Common Expenses, Surplus and Elements.}$$

The Developer's obligations hereunder are subject to the Developer entering into a sufficient number of contracts for sale to assure satisfactory condominium operation. The Developer does not commit that condominiums on the adjacent properties located on Lot 119, Unit two will be constructed or submitted to the condominium form of ownership.

21. PARKING - Each unit shall have such parking space or spaces in the garage designated on the Plot Plan, EXHIBIT G, and/or as may otherwise be designated on said plan.

22. UNTIL the completion of the contemplated improvements to the condominium property or turnover of control of the Association, which ever first occurs, the Developer specifically reserves the right, without the joinder of any person, to make such changes in the Declaration and its attachments or in the plan of development, as may be, in its judgment, necessary or desirable. This paragraph shall take precedence over any other provision of the Declaration or its attachments. As long as Developer holds a unit for sale in the ordinary course of business, the Association may not assess the Developer for capital improvements, increase assessments for common expenses in a manner which is discriminatory against the Developer or take any action which is detrimental to the sale of units by the Developer.

23. NO TIME SHARING - No unit or units in the condominium may be converted to time sharing or interval ownership usage or any other vacation-type plan.

24. RECREATION AND COMMON FACILITIES - The Developer has constructed the manager's apartment, which is Association property. The Developer does not commit to build common elements and facilities located in THE POINTES #4, a condominium, until such time as Developer enters into sufficient contracts for sale to assure satisfactory condominium operation. Developer does not commit any money for furnishing of the manager's apartment, pool and equipment building, although it may do so at its own election.

A. Manager's Apartment - The cost of operating and maintaining the manager's apartment will be included as an item in the Association budget as a common expense to be paid by all Association members on a pro rata basis. If only THE POINTES #4, a condominium, together with existing POINTES #1, POINTES #2, POINTES #3 is built, this expense will be shared by not more than 46 units. It is mandatory that the residential unit owners pay their proportionate share of the cost of the operation and maintenance of the manager's apartment. NOTE: At the present time Developer has staffed the manager's apartment with a part-time resident caretaker, but reserves the right to eliminate the resident caretaker, change his salary, have the resident caretaker serve full or part time, or replace with a condominium manager.

B. Oceanfront Property - An optional membership is available in THE MOORINGS OF VERO PROPERTY OWNERS' ASSOCIATION, INC., hereinafter "Moorings Owners' Association", with facilities described as follows:

Oceanfront recreational property of Moorings Owners' Association consists of Lot 50, as shown on the plat of The Moorings, Unit One, an oceanfront lot having approximately 400 feet of ocean frontage and an average depth of approximately 300 feet. The Moorings Development Company has conveyed this lot to Moorings Owners' Association, a Florida corporation not for profit, for the sole use and benefit of eligible owners of residential property in all present and future units of The Moorings subdivision who are members in good standing of the aforementioned Association or are otherwise authorized to use this lot by the Articles of Incorporation and By-Laws of Moorings Owners' Association. Located on the Eastcentral part of the property are two tiki huts and two charcoal grills.

C. THE MOORINGS CLUB - There is available an optional membership in THE MOORINGS CLUB, INC., herein "Moorings Club", with facilities as follows:

The Club property is approximately 73 acres located in Section 21, Township 33S, Range 40E, in unincorporated Indian River County. On this property are a clubhouse, swimming pool, 18-hole executive golf course, and tennis

courts. For further information, see "The Moorings Club, Inc. Membership Plan", available from the Club Secretary. The Moorings Club, Inc. is a Florida corporation not for profit.

25. THE POINTES DOCKS PLAN FOR DEVELOPMENT, REPAIR AND MAINTENANCE, recorded at Official Records Book 820, page 1188 of the public records of Indian River County, Florida, is hereby made a part of the Declaration. This Plan concerns the use of the docks riparian to the various condominiums on the project. See EXHIBIT R.

26. SECURITY - This condominium and other condominiums on the project participate in the security program offered by THE MOORINGS OF VERO PROPERTY OWNERS ASSOCIATION. This is a Florida corporation not for profit and operated by owners in The Moorings subdivision independent of the Developer.

27. MERGER - This condominium may be merged with one or more condominiums on the project located on properties adjacent to the hereindescribed property by the affirmative vote of the owners of each condominium as set forth in Paragraph 13(D) hereof; the approval of all lienholders; and the recording of such new or amended Articles of Incorporation, Declarations and By-Laws.

28. TIME FOR CONSTRUCTION - The Developer states that the time period within which THE POINTES #4, a condominium must be completed is January 1, 1993. NOTE: The Developer has every expectation that the condominium will be completed much sooner than shown above, but as the Condominium Act, F.S. 718.503(1), requires that a legal deadline be set forth in the Declaration, ample time is being given to cover any eventuality.

29. SEVERABILITY - If any provision of this Declaration or the EXHIBITS thereto, as now constituted or as later amended, or any section, sentence, clause, phrase or word, or the application thereof in any circumstances is held invalid, the validity of the remainder and of the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

THIS DECLARATION OF CONDOMINIUM and attachments hereto made and entered into this _____ day of _____, 1992.

THE MOORINGS DEVELOPMENT COMPANY,
a Florida corporation

By _____
Donald C. Proctor, President

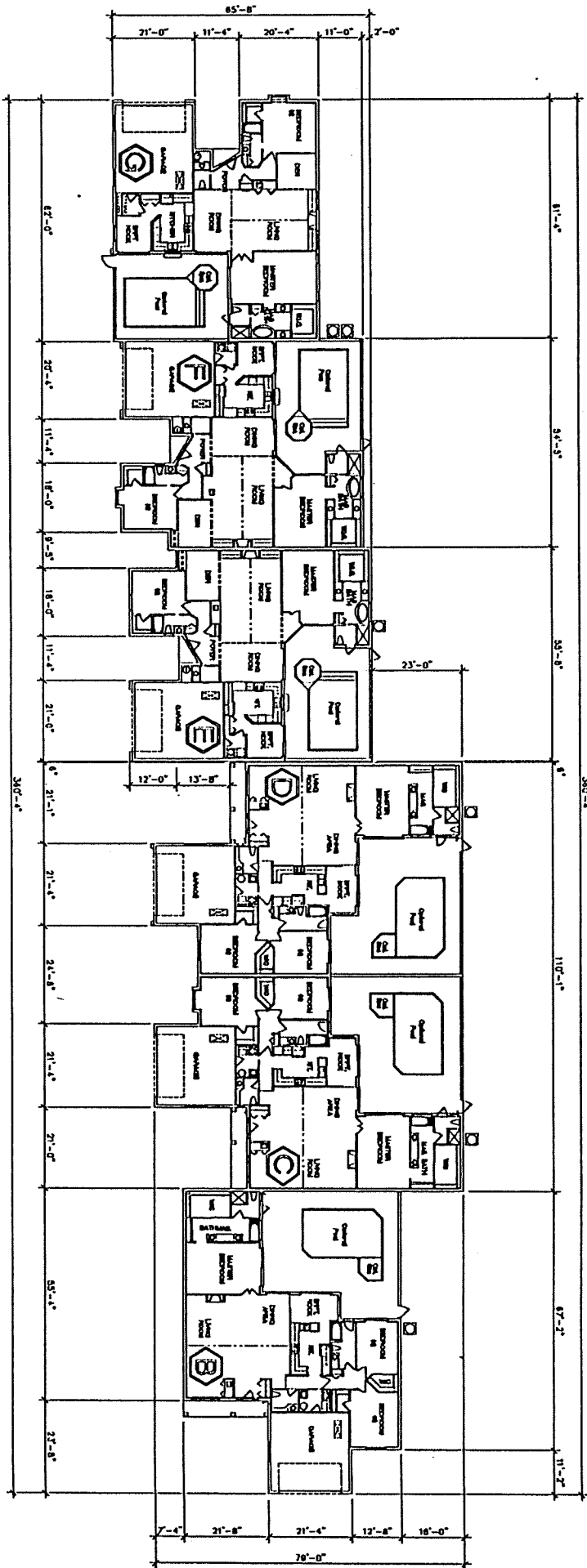
STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this _____ day of _____ 1992, by DONALD C. PROCTOR, President of The Moorings Development Company, a corporation on behalf of the corporation. He is personally known to me and did take an oath.

Print Name:
Notary Public

My Commission expires:

(SEAL)



NOTES

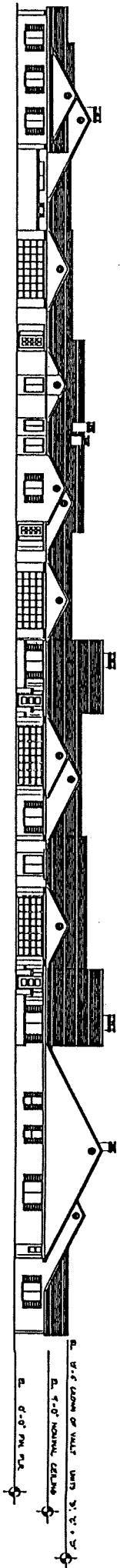
1. All dimensions shown are approximate
2. Those portions not within the units and related corridors, or otherwise reserved for the use of a single unit (by the Declaration) are common elements of THE POINTES #4, a condominium.
3. Letters represent individual unit designation within The Pointes #4.

Developed By: MOORINGS DEVELOPMENT CO.
 2125 HANDBARD WAY
 VERO BEACH, FLORIDA 32963
 (407) 231-5144

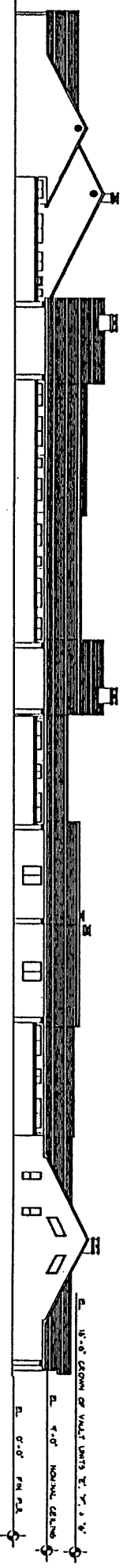
Prepared by Kenneth L. Srigley Vetrol Design Services 2500 13th Avenue Vero Beach, FL 32960 (407) 562-1621

PROPOSED COMPOSITE FLOOR PLAN
THE POINTES #4, a condominium - at THE MOORINGS

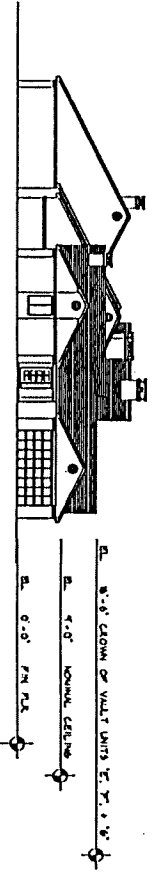
Kenneth L. Srigley
11/22/91
1" = 40'
31088
A2



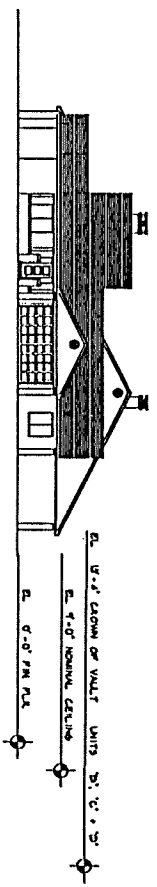
NORTH ELEVATION



SOUTH ELEVATION



EAST ELEVATION



WEST ELEVATION

NOTES

1. All dimensions shown are approximate
2. Those portions not within the units and related courtyards, or otherwise reserved for the use of a single unit (by the Declaration) are common elements of THE POINTES #4, a condominium.

Developed By: ACCORINGS DEVELOPMENT CO.
 2125 WINDWARD WAY
 VERO BEACH, FLORIDA 32963
 (407) 231-5144

Prepared by Kenneth L. Srigley Votrol Design Services 2500 13th Avenue Vero Beach, FL 32960 (407) 562-1621

PROPOSED ELEVATIONS

THE POINTES #4, a condominium - at THE MOORINGS

Kenneth L. Srigley
 Votrol

11/22/81

1" = 40'

91088

A9

CERTIFICATE OF SURVEYOR
THE POINTES #4, A CONDOMINIUM
Indian River County, Florida

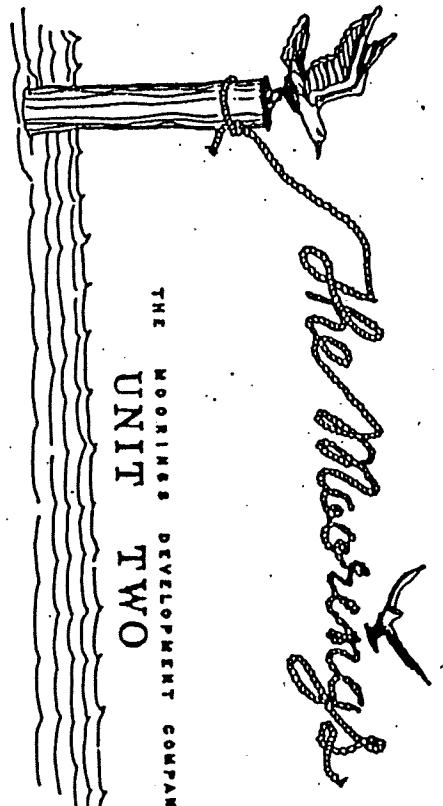
I, _____, of _____,
certify as follows:

- 1) That I am a land surveyor, duly authorized to practice in the State of Florida, having Certificate of Registration No. _____.
- 2) That this Certificate is made as to THE POINTES #4, a Condominium, located in Indian River County, Florida, and in compliance with Chapter 718, Florida Statutes.
- 3) That the construction of the improvements described in the foregoing Declaration of Condominium is sufficiently complete so that with the survey of land as set forth in an exhibit attached hereto, together with the plot plans as set forth in an exhibit attached hereto, showing the apartment buildings and common elements, together with the wording of the foregoing Declaration of Condominium, there can be determined therefrom the identification, location and dimensions of each unit, the common elements and limited common elements, and that the aforementioned material is an accurate representation of the location and dimensions of the improvements.
- 4) All planned improvements including, but not limited to, landscaping, utility services and access to the unit, and common elements facilities serving the building in which the units to be conveyed are located have been substantially completed.

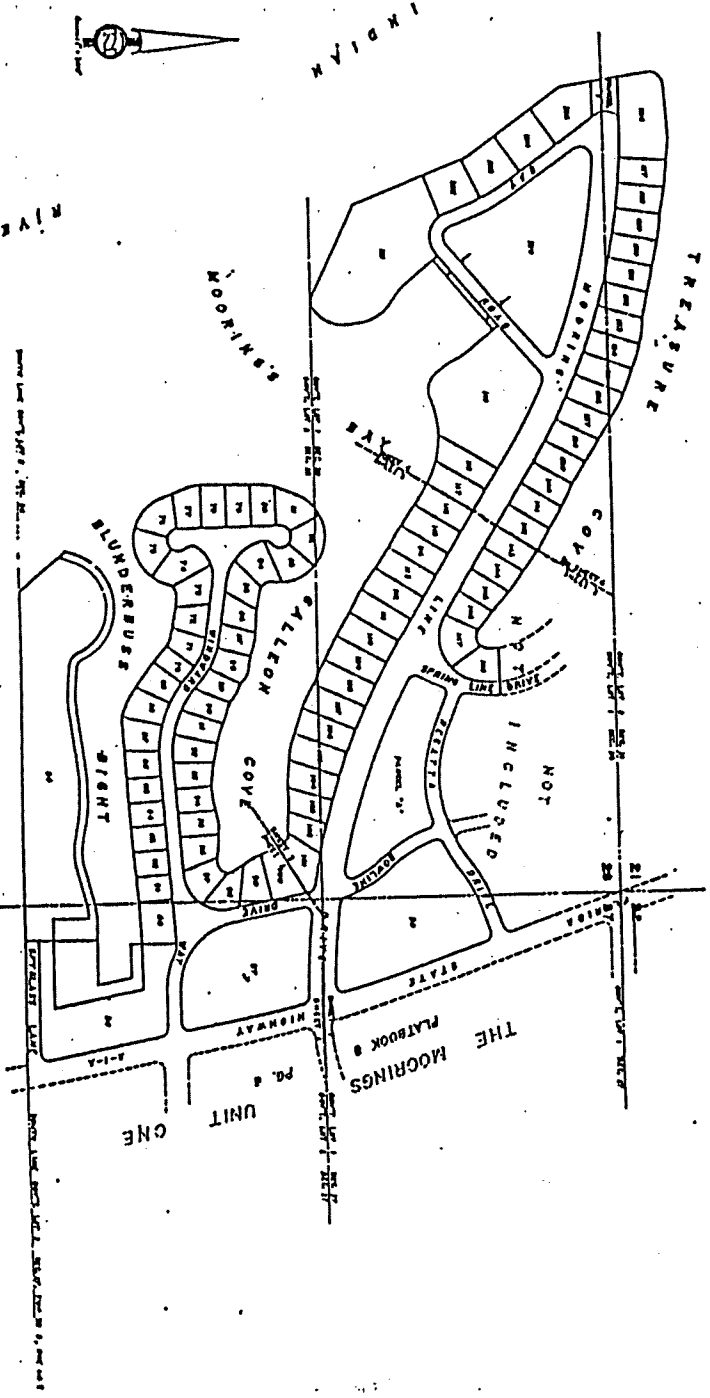
Land Surveyor, Certificate of
Registration No. _____,
State of Florida

Sworn to and subscribed before me,
this _____ day of _____,
19__.

Notary Public, State of Florida at
Large. My Commission expires:



A SUBDIVISION CONSISTING OF A REPLAT OF LOTS 84, 87 AND 88 OF THE MOORINGS UNIT ONE AS RECORDED IN PLAT BOOK 8 PALM BEACH COUNTY PUBLIC RECORDS, AND ALSO INCLUDING THE FOLLOWING: ALL OF GOVERNMENT LOT 2, SECTION 21, TOWNSHIP 33 SOUTH, RANGE 40 EAST LYING WEST OF STATE ROAD A-1-A; ALL OF GOVERNMENT LOT 2, SECTION 28; AND PART OF GOVERNMENT LOT 1 SECTION 24, TOWNSHIP 33 SOUTH, RANGE 40 EAST; ALSO PART OF GOVERNMENT LOT 5, SECTION 21, TOWNSHIP 33 SOUTH, RANGE 40 EAST INDIAN RIVER COUNTY, FLORIDA.



STATE OF FLORIDA
 COUNTY OF PALM BEACH
 I, James H. Smith, Clerk of the County, do hereby certify that the within and foregoing plat of land is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida.

STATE OF FLORIDA
 COUNTY OF PALM BEACH
 I, James H. Smith, Clerk of the County, do hereby certify that the within and foregoing plat of land is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida.

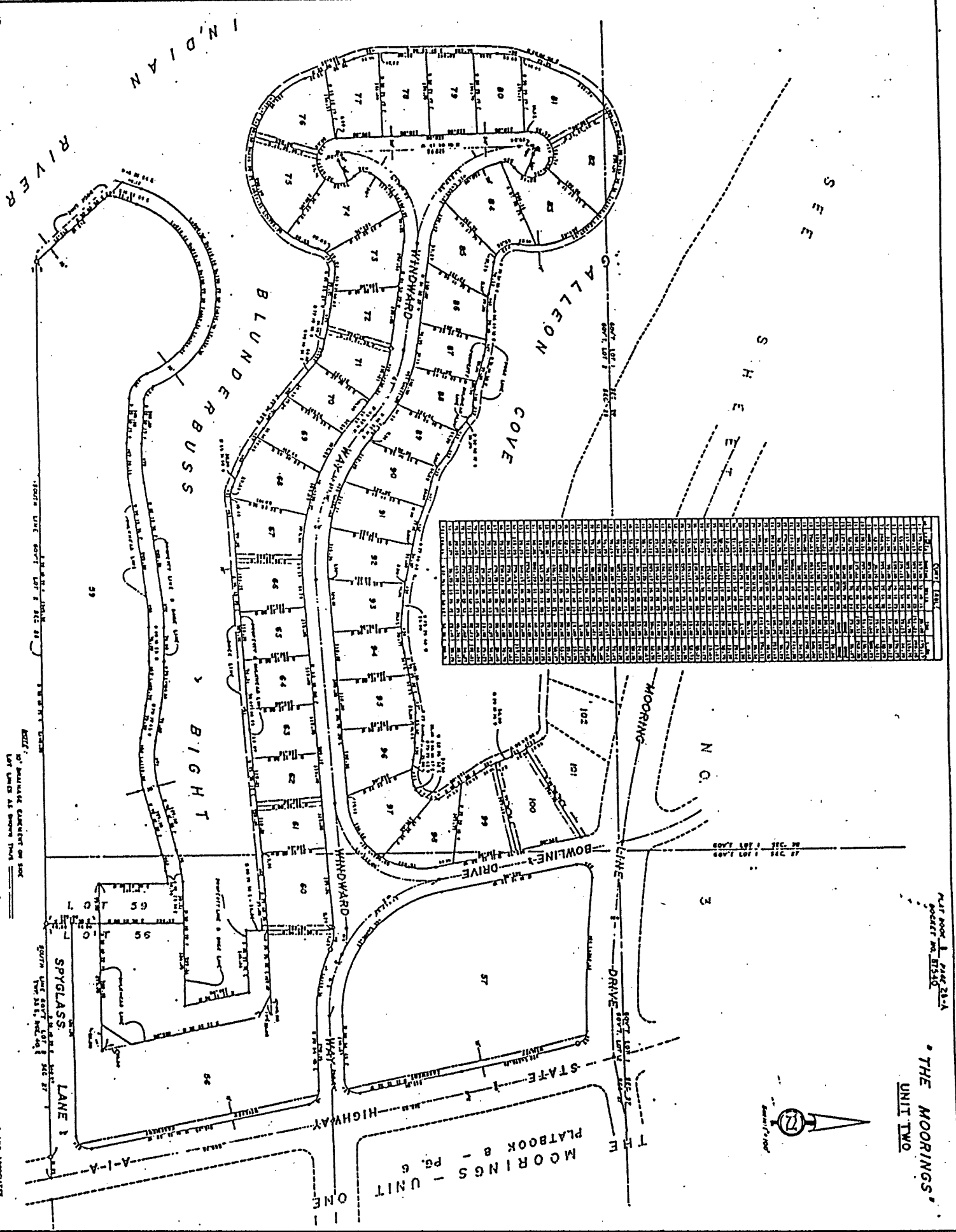
STATE OF FLORIDA
 COUNTY OF PALM BEACH
 I, James H. Smith, Clerk of the County, do hereby certify that the within and foregoing plat of land is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida.

STATE OF FLORIDA
 COUNTY OF PALM BEACH
 I, James H. Smith, Clerk of the County, do hereby certify that the within and foregoing plat of land is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida.

STATE OF FLORIDA
 COUNTY OF PALM BEACH
 I, James H. Smith, Clerk of the County, do hereby certify that the within and foregoing plat of land is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida.

STATE OF FLORIDA
 COUNTY OF PALM BEACH
 I, James H. Smith, Clerk of the County, do hereby certify that the within and foregoing plat of land is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida.

STATE OF FLORIDA
 COUNTY OF PALM BEACH
 I, James H. Smith, Clerk of the County, do hereby certify that the within and foregoing plat of land is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida, and that the same is a true and correct copy of the original plat of land as the same appears in the public records of the County of Palm Beach, Florida.



LOT NO.	OWNER	ACRES	STATUS
1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100
101
102

10' SQUARE DISTRICT ON SOIL
 LOT LINES AS SHOWN THERE
 O - REMAINDER REFERRED HEREAFTER

ALICE L. GARDNER, JAS. ASSOCIATES
 CONSULTING ENGINEERS
 1000 BROADWAY, NEW YORK, N.Y.

UNIT BOOK 1 - PG. 25-A
 BOOKER PA. 87310

'THE MOORINGS'
 UNIT TWO

MOORINGS - UNIT
 PLATBOOK 8 - PG. 6

DESCRIPTION OF PROJECT DEVELOPMENT

Developer contemplates constructing not more than forty-six (46) residential units and associated improvements in one or more condominiums. Each condominium will be identified as "THE POINTES #__, a Condominium" with a number. THE POINTES #1 has been constructed and has 12 units; THE POINTES #2 has been constructed and has 15 units; THE POINTES #3 has been constructed and has 12 units; THE POINTES #4, if constructed, may not have more than 6 units. Each condominium may be constructed in any order, numerical designation notwithstanding.

It is possible that less than the maximum number of units to use the facilities in common will be less than 46, because of the non-completion of any condominium or the construction of a subsequent condominiums with less than the described number of units.

The site on which all condominiums are to be built, if constructed, is owned by the Developer and is described as follows;

THE MOORINGS, Lot 119, Unit 2, per plat thereof filed at Plat Book 8, pages 28, 28-A, 28-B, and 28-C, public records of Indian River County, Florida.

The site for The Pointes project is bounded by Bay Road to the Northwest, Mooringline Drive to the Northeast, and Moorings Bay along the Southern portion of the property, all situated in Indian River County.

THE POINTES #4, located in the most Northerly portion of the property, will contain 6 units, with related improvements, in a single-story semi-detached building, which shall be Association property. The manager's apartment is located in THE POINTES #1 and has been constructed.

The project has a pool and building housing equipment as recreational amenities and Association property. These amenities are located on real property described as follows:

THE POINTES AT THE MOORINGS ASSOCIATION PROPERTY RECREATION AREA

A portion of Lot 119, The Moorings, Unit 2, as recorded in Plat Book 8, page 28, Public Records of Indian River County, Florida, more particularly described as follows:

Beginning at the Westerlymost corner of said Lot 119, run North $50^{\circ}13'53''$ East, along the East line of Bay Road, 25 feet; thence South $39^{\circ}46'07''$ East, 205.22 feet to the Point of curvature of a curve concave Westerly having a radius of 129.43 feet; thence run Southeasterly 44.17 feet along the arc of said curve through a central angle of $19^{\circ}33'12''$ to a point of reverse curvature of a curve concave Northeasterly having a radius of 134.27 feet; thence run Easterly 41.81 feet along the arc of said curve through a central angle of $17^{\circ}50'30''$; thence run South $38^{\circ}03'31''$ East, 61.81 feet; thence North $65^{\circ}01'22''$ East, 100 feet; thence South $71^{\circ}22'38''$ East, 25 feet; thence South $17^{\circ}06'41''$ East, 46.17 feet to a point of curvature of a curve concave Southerly having a radius of 463.84 feet;

EXHIBIT K

thence run Easterly 150 feet along the arc of said curve through a central angle of 18°31'43"; thence run South 31°26'34" West, 26.61 feet to the Southeast corner of said Lot 119, and a point of curvature of a curve concave Southerly having a radius of 438.84 feet; thence run Westerly 166.20 feet along the arc of said curve through a central angle of 21°41'58" to a point of reverse curvature of a curve concave Northerly having a radius of 101.59 feet; thence run Westerly 131.44 feet along the arc of said curve through a central angle of 74°08'01"; thence run North 38°03'31" West, 61.81 feet to a point of curvature of a curve concave Northeasterly having a radius of 159.27 feet; thence run Northwesterly 49.60 feet along the arc of said curve through a central angle of 17°50'30" to a point of reverse curvature of a curve concave Southwesterly having a radius of 104.46 feet; thence run Northwesterly 35.65 feet along the arc of said curve through a central angle of 19°33'12"; thence North 39°46'07" West, 205.22 feet to the Point of Beginning.

Developer does not commit to conveying the real property into the Association and building same unless THE POINTES #4 is constructed and submitted to the condominium form of ownership, although it may do so at its discretion. The pool facility has been constructed and is located Westerly of the subject property. It has a capacity of approximately 40 people, containing approximately 800 square feet of surface area, is rectangular in shape, 3' to 5' 6" in depth; and a rectangular deck area of 500 square feet. The pool is heated. A pool equipment building (approximately 12' x 12') is adjacent to the pool.

The Developer has constructed boat docks which shall be for the exclusive use of the owners of the condominium or condominiums on the project. See The Pointes Docks Plan for Development, Repair and Maintenance, EXHIBIT R.

Developer has constructed a manager's apartment as Association property. The cost of maintaining the manager's apartment will be an Association expense to be borne pro-ratably by all Association members. The apartment is staffed by a part-time resident caretaker. The Developer reserves the right to eliminate the resident caretaker, change his salary, have the resident caretaker serve full or part-time or replace with a condominium manager.

ADMINISTRATION OF THE CONDOMINIUM BY THE ASSOCIATION - To efficiently and effectively provide for the administration of the Condominium by the owners of Units, a non-profit Florida corporation, known and designated as "THE POINTES AT THE MOORINGS ASSOCIATION, INC." (referred to herein as the "Association"), has been organized, and said corporation shall administer the operation and management of the Condominium, and of additional condominiums which have been or may be created by Developer on property owned by it as herein described. The Association will undertake and perform all acts and duties in accordance with the terms of this and other Declarations of Condominium, and the terms of the Articles of Incorporation of the Association, and the By-Laws of said corporation are annexed hereto and expressly made a part hereof as EXHIBITS C and D, respectively.

In the administration of the operation and management of the Condominium, said Association shall have the authority and power to enforce the provisions of this Declaration of Condominium, levy and collect assessments in the manner therein provided, and to adopt, promulgate and enforce such rules and regulations governing

the use of the units, Association property, common areas, limited common areas, common elements and limited common elements as the Board of Directors of the Association may deem to be in the best interest of the condominium.

Until the Association is turned over to the owners, it will be managed by the Developer. The Developer may also subcontract certain items of maintenance or management to third parties, but there are no such contracts in existence at the present time and there are no contracts having a term in excess of one year.

BUILDINGS AND UNITS WHICH ARE CONSTRUCTED IN SUBSEQUENT CONDOMINIUMS IN THE PROJECT MAY BE SUBSTANTIALLY DIFFERENT FROM THE OTHER BUILDINGS AND UNITS IN THE CONDOMINIUM. Each building will be no more than three (3) or less than one (1) story in height. The units in the building may be of either flat or townhouse configuration. The minimum air-conditioned square footage is 1400. The exterior facade and finishes will be designed to be compatible (as solely determined by the Developer) with other buildings in the project. All units constructed will have a minimum of two and a maximum of four bedrooms and bathrooms.

Developer makes no representation that all condominiums in the project will be constructed or submitted to the condominium form of ownership.

**THE POINTES #4
RULES AND REGULATIONS**

PREMISES

1. Owners and/or tenants are responsible for any damage or defacing of property which they or their guests have caused.
2. No nuisances will be allowed on the common property or limited common property, nor any use or practice that is a source of annoyance to residents.

UNIT

1. In order to harmonize with the building exterior, all shades, blinds, draperies, and curtains hereafter installed will be white or off-white when viewed from the exterior side.
2. Personal property shall not be left outside units when no one is in residence.
3. Owners and/or tenants will not cause anything to be hung, displayed, or placed on the exterior walls, doors, or balconies. Clotheslines or similar devices, "For Rent" or "For Sale" signs are not allowed.
4. No radio or television antenna or antennas, or any wiring for any such purpose may be installed on the exterior of any building or on the condominium premises.
5. No sign, advertisement, notice, object, awning, screen, plastic or glass enclosure shall be exhibited, inscribed, painted or affixed by any unit owner on any part of the condominium premises visible from the exterior of the buildings or from common areas without the prior written consent of the Association to maintain uniformity of exterior appearance.
6. All common areas inside and outside the buildings will be used for their designed purposes and no articles belonging to unit owners shall be kept therein or thereon without the approval of the Association. Such areas shall at all times be kept free of obstruction.
7. Disposition of garbage and trash shall be only by use of receptacles approved by the Association.
8. Loud and disturbing noises are prohibited. All radios, televisions, tape machines, stereos, singing and playing of musical instruments shall be regulated to sound levels that will not disturb others.
9. Owners of units, other than on the ground floor of the condominium, must use sound-deadening materials in the installation of floor tiles, parquet, or similar floor treatments.

POOL

1. The pool is for the exclusive use of owners, their guests, and tenants.
2. Use of pool facilities at any time is at the swimmer's own risk.
3. Swimming is prohibited before 9 a.m. and after dark.

4. Showers are required before entering pool.
5. No diving is permitted.
6. No food or drink is permitted in pool or deck area.
7. Dogs and other pets are not permitted in pool or deck area.
8. Bathing load is 19 persons.
9. In case of emergency, dial 911.

MANAGER/RESIDENT CARETAKER

1. When an Owner is not in residence, and he wishes a lessee(s) or guest(s) to use his Unit and all common facilities, the Owner shall give to the Manager, in writing, the names of his lessee(s) or guests(s), the length of stay in the Unit, and the time of their arrival and departure. If the Owner is in residence, oral notice to the Manager will be sufficient. Owners are responsible for advising their lessee(s), or guest(s) of the provisions of the Declaration of Condominium, and Rules and Regulations of The Pointes #4 and for their adherence thereto. Any violation of the rules by lessee(s) or guest(s) shall be the responsibility of the Owner.
2. The Manager shall, at all times, have a key to each Unit. No condominium unit owner shall alter any lock nor install any new lock on any doors leading to his condominium unit without the knowledge of the Manager. If the lock is changed, the Manager shall be provided with a key.

VEHICLES - PARKING

1. Owners and tenants must park in their assigned space, except for visits of short duration to the unit.
2. Passenger automobiles that do not exceed the size of one parking space may be parked only in the areas provided for that purpose.
3. Commercial type vehicles, boat trailers, house trailers, motor homes, trucks, vans, motorcycles, etc. are not to be parked on the condominium premises, except such vehicles as are owned by the owner or renter of the unit may be left in the garage space designated for the said unit.
4. No inflammable materials shall be stored upon any portion of Condominium premises.

PETS

1. Usual household pets may be permitted on the condominium premises only with the advance written consent of the Board of Directors.
2. Pets shall not be allowed to run free. They must be kept on a lead, under proper control and walked off the condominium premises.
3. The owner of any pet causing or creating a continuing nuisance or unreasonable disturbance will be given no more than two warnings of disapproval of the pet's misconduct; after warning, should the disturbance continue, the offending pet will be permanently removed from the condominium premises upon three (3) days written notice from the Board of Directors. Pets shall not be kept in units by guests or renters except when their period of occupancy is in excess of three (3) months, with permission, in writing, of the Board of Directors as described in #1 above.

SALE OR RENTAL

1. The rental or sale of units requires the approval of the Board of Directors.
2. The rental period for units in the condominium shall be for a minimum of one (1) day.

CHILDREN

1. There shall be no restriction as to the minimum age of children who may live in or visit the condominium. It is well recognized however, that children may become a source of annoyance to adults, particularly young children. For this reason, the activities and behavior of all children, when upon the condominium's premises shall be regulated by an adult, including physical supervision where necessary. The Directors, or their designated representative, shall at all times have the authority to reasonably require that the owner, lessee, guest or other adult who is responsible for a particular child to remove that child from any common area if the child's conduct is such that they believe this action is necessary.

GENERAL

1. These rules and regulations shall apply equally to owners, their family, guests and lessees.