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Prepared by and Record and Return to:
James A. Taylor, III, Esquire
Clem, Polackwich & Vocelle
2770 Indian River Blvd., Suite 501
Vero Beach, Florida 32960

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

DECLARATION OF COVENANTS,
CONDITIONS, RESERVATIONS, AND RESTRICTIONS
OF
DOCK AND PIER USE AND OWNERSHIP
FOR
MARBRISA DEVELOPMENT

THIS DECLARATION is made on the date hereinafter set forth by
MARBRISA LIMITED PARTNERSHIP, a Florida limited partnership (here-
inafter referred to as either the "DEVELOPER" or as the
"DECLARANT");

W I T N E S S E T H:

WHEREAS, the DEVELOPER is the holder a fee and leasehold
interest in the property in Indian River County, Florida, as
described on attached Exhibit "A"; and

WHEREAS, the DEVELOPER, as the developer of the Marbrisa
Development, is the Lessee under that certain Modified Sovereignty
Submerged Land Lease, executed by the State of Florida Board of
Trustees of the Internal Improvement Trust Fund, as Lessor, as
recorded in Official Records Book 964, Page 137, Public Records of
Indian River County, Florida. Where applicable, this Declaration
of Covenants, Reservations, and Restrictions is subject to the said
Modified Sovereignty Submerged Land Lease; and

WHEREAS, the DEVELOPER, as the developer of the Marbrisa
Development, has acquired the previously constructed boat dock and
pier facility on the river portion of the property being described
in Exhibit "B", which is attached hereto and made a part hereof;
and

WHEREAS, the DEVELOPER desires to restrict the ownership and
use of the dock and pier facility in the manner set forth herein;
to provide rules and regulations concerning the same; and to
provide for a manner of management of the boat dock and pier
facility through the MARBRISA DOCK AND PIER ASSOCIATION, INC., a

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Florida not-for-profit corporation (hereinafter referred to as the "Association").

NOW, THEREFORE, for valuable consideration in hand paid and received the DEVELOPER declares that the boat dock and pier facility is and shall be held, transferred, sold, conveyed, occupied, used, and rights of use assigned subject to these covenants, restrictions, reservations, easements, charges, and liens as hereinafter set forth.

ARTICLE I

DOCK AND PIER FACILITY

1. BOAT DOCK AND PIER FACILITY:

The boat dock and pier facility is as shown on Exhibit "C" attached hereto and made a part hereof and shall consist of the individually assigned boat dock slips and the pier, as described on Exhibit "C".

2. EXCLUSIVE USE:

The seventeen (17) boat dock slips numbered for identification as one (1) through seventeen (17) on the attached Exhibit "C", are reserved as an exclusive and transferrable right of use for a specific numbered boat slip and are transferrable from the registered user/assignee to another person, who is a property owner in the Marbrisa Development, subject to the terms of these covenants, conditions, reservations, and restrictions.

3. GENERAL USE:

A. The parking area, walkways, docks, and all areas other than the specific numbered boat dock slips, described above, are for the general use and enjoyment of all residents of the Marbrisa Development, subject to such rules and regulations as may be promulgated from time to time by the Association and by the MARBRISA HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation (hereinafter referred to as the "HOA").

B. The specifically numbered boat dock slips as shown on Exhibit "C" are for the exclusive use and enjoyment of the individual boat dock slip assignees and future assignees subject to

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this Declaration and such rules and regulations as may be promulgated from time to time by the DEVELOPER or by the Association.

4. RIGHT TO ASSIGN:

DEVELOPER, for DEVELOPER and DEVELOPER's successors or assigns, reserves the right to assign the exclusive right of use of each of the specific numbered boat dock slips to individuals, firms, or corporations at any time. The assignment made by the DEVELOPER, or by DEVELOPER's successors or assigns, shall be in the form of a written assignment referring to a specific numbered boat dock slip. The form is set forth on Exhibit "D" attached hereto and made a part hereof. Unless the assignment is made and executed by the DEVELOPER, the written assignment shall not be effective until the Association has approved the assignment in written form and said approval is attached to the assignment. Thereafter, the individual boat dock slip assignee and future assignees shall have the right to transfer the exclusive right of use of the boat dock slip to other persons, firms, or corporations who are record property owners in the Marbrisa Development. No person who is not a record owner of property in the said Marbrisa Development shall be eligible to become an exclusive user/assignee of any specific numbered boat dock slip. In the event a person or entity sells his or its property in the Marbrisa Development but does not assign said person's or said entity's exclusive right of use of his or its boat dock slip to another owner of property in the Marbrisa Development, then the DEVELOPER (or the Association if the DEVELOPER has transferred the boat dock and pier facility to the Association pursuant to provisions hereof) shall have the continuing right and option at any time after sixty (60) days from the date of the sale or transfer by the said person or entity, by providing written notice of its intention to exercise this right and option within the said sixty (60) day period, to purchase from the person or entity so selling his or its property a reassignment of the exclusive right of use of the boat dock slip. The DEVELOPER, or the Association, shall pay to the said person or entity for the reassignment a sum equal to the price that said

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person or entity paid for the assignment of the exclusive right of use of the boat dock slip at the time of his or its purchase. The form of the reassignment shall be established by the DEVELOPER, and the records of the Association shall be amended to reflect the reassignment. All assignees receiving assignments from the DEVELOPER, or from the Association, of exclusive rights of use of the boat dock slips shall be and are hereby bound by this provision and are bound by the obligation to reassign the exclusive right of use upon the date specified in the written notice from the DEVELOPER, or from the Association, of its election to exercise the right and option to purchase the reassignment. In the event a person or entity so selling or transferring his or its property in the Marbrisa Development fails or refuses to reassign his or its exclusive right of use of a boat dock slip upon the date specified in the written notice from the DEVELOPER, or from the Association, then the original assignment of the exclusive right of use to the said person or entity shall be deemed void; said person shall be divested of and lose his or its entitlement to use the boat dock slip; all rights of use shall revert to and vest in the DEVELOPER, or to or in the Association; and the obligation of the DEVELOPER or the Association to pay a sum equal to the original purchase price shall cease and be void.

5. OWNERSHIP:

The boat dock and pier facility will be owned ultimately by the Association subject to the right reserved by the DEVELOPER, its successors or assigns, to assign the specifically numbered boat dock slips as provided herein and also subject to the terms and conditions of the Modified Sovereignty Submerged Land Lease described on page 1 hereof. The exclusive rights of use are specifically made subject to the Modified Sovereignty Submerged Lands Lease, including all of the rights thereunder held by the Board of Trustees of the Internal Improvement Fund, as the lessor, including but not limited to the rights of termination of the said Modified Sovereignty Submerged Lands Lease.

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6. FORM OF ASSIGNMENT:

The form of assignment for individually numbered boat dock slips is as shown on Exhibit "D" attached hereto and made a part hereof. The form of assignment may be changed from time to time by the DEVELOPER or by the Association and the current approved assignment form shall be used for all subsequent assignments of individually marked boat dock slips.

ARTICLE II

MAINTENANCE AND REPAIR OF BOAT DOCK AND PIER FACILITY

1. MAINTENANCE, REPAIR AND REPLACEMENT:

All costs of the boat dock and pier facility, including but not limited to repair, maintenance, replacement, insurance, utilities, and all other costs, including lease payments under the Modified Sovereignty Submerged Land Lease, shall be paid by the Association, commencing upon the transfer of title to the boat dock by bill of sale or other appropriate instrument or instruments and pier facility by the DEVELOPER to the Association. For so long as the DEVELOPER retains title to the boat dock and pier facility, the DEVELOPER shall pay the costs of the boat dock and pier facility, including but not limited to repair, maintenance, replacement, insurance, utilities, and the lease payments required under the Modified Sovereignty Submerged Land Lease described on page 1 hereof, subject to reimbursement in the form of assessments from the assignees of the exclusive rights of use of the boat dock slips, as described in detail below.

2. INDIVIDUAL BOAT DOCK SLIP ASSESSMENT:

The assignee of an exclusive right of use of any individual boat dock slip shall pay to the DEVELOPER or to the Association at the time of the initial assignment by the DEVELOPER of the exclusive right of use of a boat dock slip a capital contribution to the Association equal to \$200.00. Further, the assignee of an exclusive right of use of any individual boat dock slip shall also pay to the DEVELOPER or to the Association a monthly assessment fee in an amount set by the DEVELOPER or the Association from time to time, but, in no event to be less than

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\$30.00 per month. The assessments shall be set by and paid to the DEVELOPER on a monthly basis until such time as the DEVELOPER transfers DEVELOPER's ownership interest in the boat dock and pier facility to the Association. Thereafter, the assessments shall be set by and paid to the Association. The monthly assessment at any time in the future shall under no circumstances be less than the monthly rental payment required under any then applicable Modified Sovereignty Submerged Land Lease divided equally among the seventeen (17) boat dock slip assignees. All such assessments and capital contributions shall be used exclusively for the purpose of reimbursement of the DEVELOPER or of the Association for the costs and expenses set out in Article II, Section 1.

ARTICLE III

OPERATION OF DOCK AND PIER FACILITY

1. GENERAL:

The boat dock and pier facility shall be operated under such rules and regulations as may be from time to time promulgated by the DEVELOPER or by the Association, and the boat dock and pier use and ownership shall be subject to those rules and regulations. The Association may promulgate separate rules and regulations covering the individual boat dock slips to which the exclusive right of use has been transferred and separate rules and regulations covering the remaining portion of the boat dock and pier facility to which the exclusive right of use has not been assigned. Rules and regulations may also be promulgated by the HOA covering the parking area, walkways, and other areas commonly used for the enjoyment of the persons utilizing the use of the boat dock and pier facility.

All assignees of an exclusive right of use of any boat dock slip shall promptly observe and comply with the Modified Sovereignty Submerged Land Lease identified herein, including as the same may be hereinafter revised, or renewed, or a subsequent sovereignty submerged land lease executed, and all promulgated rules and regulations, and all present and future amendments to those documents, and all statutes, ordinances, rules, and regula-

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tions promulgated by any governmental body having jurisdiction over the boat dock and pier facility.

All assignees of an exclusive right of use of any boat dock slip shall not do or suffer to be done in or upon the boat dock and pier facility any act or thing that is of a disorderly or unlawful nature or a nuisance or that may cause damage to other boat dock slips, the boat dock and pier facility, or other assignees.

In the event an assignee of an exclusive right of use of an individual boat dock slip does not have the right to use said assignee's boat dock slip to moor a power vessel, said assignee acknowledges that such violation of this covenant may constitute a violation of the Modified Sovereignty Submerged Land Lease causing damage to the DEVELOPER, to the Association, and to other boat dock slip assignees. In addition to the rights the DEVELOPER, the Association, and other boat dock slip assignees may have for damages for such a breach, said assignee acknowledges that the DEVELOPER or the Association may temporarily or permanently enjoin, or revoke, or terminate the said assignee's right of use of the boat dock slip.

2. PUBLICATION:

The DEVELOPER or the Association shall publish all of the rules and regulations governing the operation of the boat dock and pier facility and shall make a copy of the said rules and regulations available to members of the Association. Amendments to the rules and regulations may be made from time to time in the same manner as provided in the By-Laws of the Association.

3. TAXES:

All real estate and ad valorem and non-ad valorem taxes or assessments that are or may be imposed upon the boat dock and pier facility shall be paid by the DEVELOPER, or by the Association if the DEVELOPER has transferred the boat dock and pier facility to the Association, and taxes assessed against the individual assigned and numbered boat dock slips shall also be paid by the DEVELOPER, or by the Association, and charged to individual boat dock slip assignees who shall reimburse the DEVELOPER, or the Association,

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within thirty (30) days of billing or such other time as provided for in the rules and regulations of the boat dock and pier facility.

4. LIENS:

After the DEVELOPER conveys the boat dock and pier facility to the Association, the Association shall have a lien upon all exclusive rights of use of individually numbered boat dock slips for unpaid taxes and assessments and the said lien may be foreclosed or otherwise enforced as provided for in Article IV of the Marbrisa Declaration of Covenants and Restrictions as Filed of Record in Indian River County, Florida, by the DEVELOPER and Notice of Provisions of the Marbrisa Homeowners Association, Inc., as recorded in Official Records Book 0790, commencing at Page 1386 of the Public Records of Indian River County, Florida.

ARTICLE IV

GENERAL RESTRICTIONS

1. Only pleasure boats in good condition and under their own power (mechanical or sail) shall be permitted to be berthed at the boat dock and pier facility, including at the individually assigned boat slips.

2. Leasing of boat dock slips without the prior written consent of the DEVELOPER or of the Association is prohibited.

3. Commercial use of the boat dock and pier facility is prohibited.

4. There shall be no repair or refitting of boats at the boat dock and pier facility.

5. Liveaboards are prohibited.

6. Boat supplies and materials may only be stored in dock boxes where such boxes are permitted by the rules and regulations.

7. The HOA shall have the right to limit parking space in the basin parking area.

8. No boat dock slip, boat dock, or pier shall be built, rebuilt, repaired, or modified except by written authorization issued by the DEVELOPER or by the Association.

9. No refuse shall be thrown overboard; and no oil, spirits, inflammable material, or bilge shall be discharged into the basin.

10. No wake shall be permitted in the vicinity of the boat dock and pier facility.

ARTICLE V

AMENDMENT

1. RIGHT TO AMEND:

The DEVELOPER may amend this Declaration of Covenants, Conditions, Reservations, and Restrictions unilaterally at any time before the boat dock and pier facility is conveyed to the Association; and thereafter, the said Association, or its successors or assigns, shall have the right to amend this Declaration of Covenants, Conditions, Reservations, and Restrictions in the same manner as provided in the Marbrisa Declaration of Covenants and Restrictions as Filed of Record in Indian River County, Florida, by the DEVELOPER and Notice of Provisions of the Marbrisa Homeowners Association, Inc., as recorded in Official Records Book 0790, commencing at Page 1386, of the Public Records of Indian River County, Florida.

2. RECORDING:

This Declaration and all amendments hereto shall be recorded in the public records of Indian River County, Florida.

3. EXCEPTIONS:

No amendment shall void the exclusive use provisions of this Declaration.

ARTICLE VI

INDEMNITY AND MISCELLANEOUS

1. INDEMNITY:

All assignees of an exclusive right of use of any boat dock slip shall indemnify the DEVELOPER and the Association and hold each of them harmless for, from, and against any claims or demands arising from:

A. Said assignee's use or possession of the boat dock slip and anything done or permitted by said assignee in or about the boat dock slip;

B. Any default by said assignee under this Declaration or related documents;

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C. The negligence of said assignee; the members of said assignee's family; said assignee's licensees, guests, or invitees;

D. Any damage to the property of said assignee or others or injury to any person or entity on or about the boat dock slip from any cause;

E. Any legal or administrative proceeding in which the DEVELOPER or the Association is made a party without its fault;

F. All costs, attorneys' fees, and expenses incurred by the DEVELOPER or by the Association in connection with the above set forth items against which this indemnification is given. Said assignee shall defend any legal action or proceeding resulting from a claim or demand arising out of the above set forth items against which this indemnification is given at said assignee's sole expense by attorneys satisfactory to the DEVELOPER or to the Association on receipt of written notice from the DEVELOPER or from the Association to do so.

2. MISCELLANEOUS:

A. A waiver of rights to enforce remedies because of a breach of this Declaration shall not be deemed a waiver of a subsequent breach nor affect the validity of this Declaration;

B. If any part of this Declaration is adjudged invalid, the validity of the other parts hereof shall not be affected. Any rights and remedies given to the DEVELOPER, the Association, or to any assignee of an exclusive right of use of an individual boat dock slip by this Declaration shall be in addition to those provided by law. The DEVELOPER and the Association may enjoin any breach or threatened breach of this Declaration. All remedies in this Declaration shall be cumulative.

C. This Declaration shall bind the DEVELOPER, the Association, and all assignees of exclusive rights of use of the boat dock slips and their heirs, personal representatives, successors, and assigns.

D. The term assignee in this instrument includes the singular and the plural and all genders.

E. An assignee of an exclusive right of use of an individual boat dock slip shall be in default under this

Declaration if said assignee has not strictly and completely complied with and abided by all of the terms, conditions, and provisions of this Declaration, the Modified Sovereignty Submerged Land Lease, and such rules and regulations as may be promulgated. Upon assignee's default, the DEVELOPER or the Association shall have all of the rights, privileges, and remedies, all of which are cumulative, at law or in equity generally as are set forth in this Declaration, and in any related instruments. In addition, each assignee shall pay to the DEVELOPER or to the Association all of the DEVELOPER's or the Association's costs, expenses, losses, or damages that may be sustained by the DEVELOPER or by the Association because of said assignee's default, including but not limited to transfer and storage charges for assignee's personal property removed from the boat dock slip, including any boat moored in violation of the terms hereof, brokers' commissions, and attorneys' fees for enforcing or construing this Declaration, whether for litigation, including appellate proceedings, or otherwise. In addition, the DEVELOPER or the Association may at its option utilize any remedies available at law or in equity, including injunctive relief, to enjoin, enforce, terminate, or revoke any assignment of the exclusive right of use should assignee be in default. Assignee shall pay all reasonable costs, expenses, and attorneys' fees incurred in that regard.

IN WITNESS WHEREOF the said DEVELOPER has caused these presents to be executed on the 9 day of June, 1993.

"DEVELOPER" or "DECLARANT"

Signed, sealed, and delivered
in the presence of two (2)
witnesses:

MARBRISA LIMITED PARTNERSHIP, a
Florida limited partnership

By: MARDILLA ENTERPRISES,
LTD., a Florida limited
partnership, as General
Partner

By: James R. Adams G.P.
JAMES R. ADAMS,
General Partner

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Eraina T. Paluch
(name: ERAINA T. PALUCH)

Marshall J. Sifford
(name: MARSHALL J. SIFFORD)

Signed, sealed, and delivered
in the presence of two (2)
witnesses:

Ernie T. Paluch
(name: Ernie T. Paluch)
Marilyn J. B. Ford
(name: MARILYN J. B. FORD)

By: SPINNAKER DEVELOPMENT
GROUP, INC., a Florida
corporation, as General
Partner

By: Gregg Bowron
President

STATE OF FLORIDA)
) ss:
COUNTY OF INDIAN RIVER)

I HEREBY CERTIFY that before me, a Notary Public, personally
appeared JAMES R. ADAMS, as the General Partner of MARDILLA
ENTERPRISES, LTD., a Florida limited partnership, as a General
Partner of MARBRISA LIMITED PARTNERSHIP, a Florida limited
partnership, to me known to be the person described in and who
executed the foregoing instrument and who acknowledged before me
that he executed the same for the purposes therein set forth for
and on behalf of said partnership. I further state that I have
examined the current Florida driver's license of the said person
and have confirmed said person's identity, and that said person did
not take an oath.

WITNESS my hand and official seal in the state and county last
aforesaid this 9th day of June, 1993.

Jeannine A. Ouellett
Notary Public, State of Florida
(name: Jeannine A. Ouellett)
Serial Number: CC 178200

My commission expires:

(Affix Seal)

STATE OF FLORIDA)
) ss:
COUNTY OF INDIAN RIVER)



OFFICIAL SEAL
JEANNINE A. OUELLETT
My Commission Expires
Feb. 6, 1996
Comm. No. CC 178200

I HEREBY CERTIFY that before me, a Notary Public, personally
appeared GREGG BOWRON, as the President of SPINNAKER DEVELOPMENT
GROUP, INC., a Florida corporation, as a General Partner of
MARBRISA LIMITED PARTNERSHIP, a Florida limited partnership, to me
known to be the person described in and who executed the foregoing
instrument and who acknowledged before me that he executed the same
for the purposes therein set forth for and on behalf of said
corporation. I further state that I have examined the current
Florida driver's license of the said person, have confirmed said
person's identity, and that said person did not take an oath.

WITNESS my hand and official seal in the state and county last
aforesaid this 9th day of June, 1993.

Jeannine A. Ouellett
Notary Public, State of Florida
(name: Jeannine A. Ouellett)
Serial Number: CC 178200

My commission expires:

(Affix Seal)

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OFFICIAL SEAL
JEANNINE A. OUELLETT
My Commission Expires
Feb. 6, 1996
Comm. No. CC 178200

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EXHIBIT
MARBRISA DEVELOPMENT

Parcel I

The North 1/2 of Government Lot 4, Section 36, Township 31 South, Range 39 East, Indian River County, Florida, Less and Except right of way for A-1-A Highway as shown on the Florida Department of Transportation Right of Way Plans, Section 8807-102.

AND,
Lots 1, 2 and 3, LOW'S SUBDIVISION, according to the plat filed in the office of the Clerk of the Circuit Court for St. Lucie County, Florida in Plat Book 1, Page 27; said land now lying and being in Indian River County, Florida, Less and Except right of way for Jungle Trail as shown on the "Maintenance Map of Jungle Trail" as recorded in Plat Book 9, Page 40, of the Public Records of Indian River County.

The above legal description has been subdivided into the following subdivision: MARBRISA VILLAS, UNIT ONE; MARBRISA UNIT ONE; MARBRISA UNIT TWO; MARBRISA UNIT THREE; MARBRISA UNIT FOUR; MARBRISA VILLAS, UNIT TWO; MARBRISA SEASIDE VILLAGE, UNIT 1; MARBRISA SEASIDE VILLAGE, UNIT 2; MARBRISA VILLAS, UNIT THREE; MARBRISA VILLAS, UNIT FOUR.

Parcel II

A parcel of submerged land lying in Government Lot 3, Section 35, Township 31 South, Range 39 East, Indian River County, Florida, being more particularly described as follows:

Commencing at the Northeast corner of Government Lot 3, Section 35, Township 31 South, Range 39 East, thence, South 89 degrees 54' 27" West along the North line of Government Lot 3, 1786.11 feet to a point on the safe upland line; thence, South 36 degrees 27' 08" East along the safe upland line 767.11 feet to the Point of Beginning for the hereinabove described parcel of submerged land; thence, South 53 degrees 32' 52" West, 105.00 feet; thence, South 36 degrees 27' 08" East, 40.00 feet; thence, South 53 degrees 32' 52" West, 38.25 feet; thence, North 36 degrees 27' 08" West, 242.00 feet; thence, North 53 degrees 32' 52" East, 38.25 feet; thence, South 36 degrees 27' 08" East, 196.25 feet; thence, North 53 degrees 32' 52" East, 105.00 feet to a point on the safe upland line thence, South 36 degrees 27' 08" East, 5.75 feet to the Point of Beginning.

That portion of Jungle Trail, according to Maintenance Map of Jungle Trail, recorded in Plat Book 9, Page 40, of the Public Records of Indian River County, Florida, which lies within the following described parcel of land:

The North 1/2 of Government Lot 4, Section 36, Township 31, South, Range 39, East, Indian River County, Florida.

AND

Lots 1, 2 and 3, LOW'S SUBDIVISION, according to the Plat filed in the office of the Clerk of the Circuit Court, for St. Lucie County, Florida, in Plat Book 1, Page 27; said land now lying and being in Indian River County, Florida.

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A parcel of submerged land lying in Government Lot 3, Section 35 Township 31 South, Range 39 East, Indian River County, Florida being more particularly described as follows:

Commencing at the Northeast corner of Government Lot 3, Section 35, Township 31 South, Range 39 East, thence, S 89° 54' 27" along the North line of Government Lot 3, 1786.11 feet to a point on the safe upland line;

thence, S 36° 27' 08" E along the safe upland line 767.11 feet to the Point of Beginning for the hereinabove described parcel of submerged land;

thence, S 53° 32' 52" W, 105.00 feet;

thence, S 36° 27' 00" E, 40.00 feet;

thence, S 53° 32' 52" W, 38.25 feet;

thence, N 36° 27' 08" W, 242.00 feet;

thence, N 53° 32' 52" E, 38.25 feet;

thence, S 36° 27' 08" E, 196.25 feet;

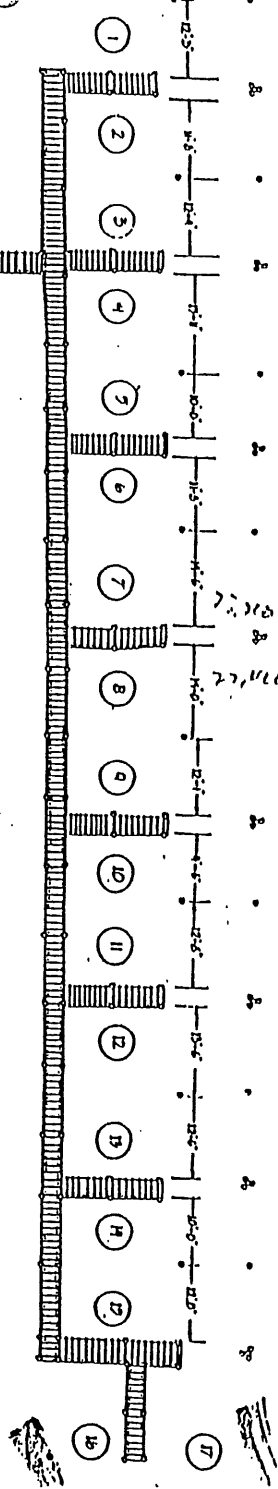
thence, N 53° 32' 52" E, 105.00 feet to a point on the safe upland line thence, S 36° 27' 08" E, 5.75 feet to the Point of Beginning.

The above parcel of submerged land contains 9,860.25 square feet and lies wholly in Indian River County, Florida.

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ASSIGNMENT OF EXCLUSIVE RIGHT OF USE OF BOAT DOCK SLIP

KNOW ALL MEN BY THESE PRESENTS:

THIS ASSIGNMENT is made this _____ day of _____, 199____, by and between MARBRISA LIMITED PARTNER-SHIP, a Florida limited partnership (hereinafter referred to as the "Assignor"), in favor of _____, whose address is _____ (hereinafter referred to as the "Assignee").

FOR AND IN CONSIDERATION of the sum of Ten and No/100 (\$10.00) Dollars in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor hereby assigns, sets over, and transfers to the Assignee the following:

the exclusive right of use of boat dock slip number _____ as shown on Exhibit "C" to the Declaration of Covenants, Conditions, Reservations, and Restrictions of Dock and Pier Use and Ownership for Marbrisa Development at the location as shown on Schedule "A" attached hereto.

TO HAVE AND TO HOLD the same unto Assignee, and Assignee's legal heirs, representatives, successors, and assigns, subject to the covenants, terms, conditions, reservations, limitations, and restrictions set forth in the Declaration of Covenants, Conditions, Reservations, and Restrictions of Dock and Pier Use and Ownership, which is recorded in Official Records Book _____, Page _____, of the Public Records of Indian River County, Florida; the Articles of Incorporation and By-Laws of the Marbrisa Dock and Pier Association, Inc.; the Modified Sovereignty Submerged Land Lease recorded in Official Records Book 964 at Page 137, of the Public Records of Indian River County, Florida; and also subject to such rules and regulations as may be promulgated from time to time by the Marbrisa Homeowners Association, Inc. and/or the Marbrisa Dock and Pier Association, Inc.

IN WITNESS WHEREOF, the Assignor has caused these presents to be executed this _____ day of _____, 199____.

Signed, sealed, and delivered
in the presence of:

"ASSIGNOR"

MARBRISA LIMITED PARTNERSHIP,
a Florida limited partnership

(Print name: _____)

By: SPINNAKER DEVELOPMENT
GROUP, INC., as General
Partner

(Print name: _____)

By: _____
GREGG BOWRON, President

Signed, sealed, and delivered
in the presence of:

(Print name: _____)

By: MARDILLA ENTERPRISES,
LTD., as General Partner

(Print name: _____)

By: _____
JAMES R. ADAMS,
General Partner



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STATE OF FLORIDA)
)ss:
COUNTY OF INDIAN RIVER)

I HEREBY CERTIFY that before me, a Notary Public, personally appeared GREGG BOWRON, President of SPINNAKER DEVELOPMENT GROUP, INC., as General Partner of MARBRISA LIMITED PARTNERSHIP, a Florida limited partnership, to me known to be the person described in and who executed the foregoing instrument and who acknowledged before me that he executed the same for the purposes therein set forth for and on behalf of said corporation. I further state that I have examined the current Florida driver's license of the aforesaid person, have confirmed said person's identity, and that said person did not take an oath.

WITNESS my hand and official seal in the state and county last aforesaid this ____ day of _____, 199__.

Notary Public, State of Florida
(name: _____)
Serial Number: _____

My commission expires: (Affix Seal)

STATE OF FLORIDA)
)ss:
COUNTY OF INDIAN RIVER)

I HEREBY CERTIFY that before me, a Notary Public, personally appeared JAMES R. ADAMS, as General Partner of MARDILLA ENTERPRISES, LTD., as General Partner of MARBRISA LIMITED PARTNERSHIP, a Florida limited partnership, to me known to be the person described in and who executed the foregoing instrument and who acknowledged before me that he executed the same for the purposes therein set forth for and on behalf of said corporation. I further state that I have examined the current Florida driver's license of the aforesaid person, have confirmed said person's identity, and that said person did not take an oath.

WITNESS my hand and official seal in the state and county last aforesaid this ____ day of _____, 199__.

Notary Public, State of Florida
(name: _____)
Serial Number: _____

My commission expires: (Affix Seal)

SCHEDULE A

LEGAL DESCRIPTION OF SUBMERGED LAND
OF SOVEREIGNTY SUBMERGED LANDS LEASE

A parcel of submerged land lying in Government Lot 3, Section 35, Township 31 South, Range 39 East, Indian River County, Florida, being more particularly described as follows:

Commencing at the Northeast corner of Government Lot 3, Section 35, Township 31 South, Range 39 East, thence, S 89° 54' 27" W along the North line of Government Lot 3, 1786.11 feet to a point on the safe upland line;

thence, S 36° 27' 08" E along the safe upland line 767.11 feet to the Point of Beginning for the hereinabove described parcel of submerged land;

thence, S 53° 32' 52" W, 105.00 feet;

thence, S 36° 27' 08" E, 40.00 feet;

thence, S 53° 32' 52" W, 38.25 feet;

thence, N 36° 27' 08" W, 242.00 feet;

thence, N 53° 32' 52" E, 38.25 feet;

thence, S 36° 27' 08" E, 196.25 feet;

thence, N 53° 32' 52" E, 105.00 feet to a point on the safe upland line thence, S 36° 27' 08" E, 5.75 feet to the Point of Beginning.

The above parcel of submerged land contains 9,860.25 square feet and lies wholly in Indian River County, Florida.

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