

OCEAN CHATEAU OF VERO BEACH, INC.

A Condominium

4049 Ocean Drive
Vero Beach, Florida 32960

CONDOMINIUM DOCUMENTS

This volume contains the documents creating OCEAN CHATEAU OF VERO BEACH, INC., a luxury residential condominium located at 4049 Ocean Drive, Vero Beach, Florida 32960.

OCEAN CHATEAU OF VERO BEACH, INC. is being developed by TRADE-WINDS OF VERO BEACH, INC., 1314 20th Street, Vero Beach, Florida 32960, Owner and Developer.

DATED this 16th day of April, 1970.

TABLE OF CONTENTS
 OF
 OCEAN CHATEAU OF VERO BEACH, INC.
 A CONDOMINIUM

	<u>Pages</u>
DECLARATION OF CONDOMINIUM	O. R. Book 347 Pages 86-119, incl.
EXHIBITS SHOWING GRAPHIC DESCRIPTION OF CONDOMINIUM UNITS	
EXHIBIT A	O. R. Book 347 Pages 120-127, incl.
EXHIBIT B	O. R. Book 347 Pages 128-137, incl.
EXHIBIT C	O. R. Book 347 Pages 138-147, incl.
EXHIBIT D	O. R. Book 347 Pages 148-157, incl.
EXHIBIT E-1.	O. R. Book 347 Pages 158-167, incl.
EXHIBIT E-2.	O. R. Book 347 Pages 168-177, incl.
JOINDER OF MORTGAGE.	O. R. Book 347 Page 178
EXHIBIT F - CERTIFICATE OF ARCHITECT	O. R. Book 347 Page 179
EXHIBIT G - ARTICLES OF INCORPORATION	O. R. Book 347 Pages 180-187, incl.
*EXHIBIT I - BY-LAWS	O.R. Book 347 Pages 1-11 Complete set of revised by-laws replacing original * Exhibit H

84872

DECLARATION OF CONDOMINIUM
of OCEAN CHATEAU OF VERO BEACH, A condominium,
4049 Ocean Drive, Vero Beach, Indian River County, Florida

MADE this 10th day of April, 1970, by TRADE
WINDS OF VERO BEACH, INC., a corporation of the State of Florida,
called the Developer, for itself, its successors, grantees and
assigns.

WHEREIN the Developer makes the following declarations:

1. Purpose. The purpose of this Declaration is to submit
the lands described in this instrument and improvements on such
lands to the condominium form of ownership and use in the manner
provided by Chapter 711, Florida Statutes, hereinafter called The
Condominium Act.

1.1 Name and Address. The name by which this condominium is
to be identified is OCEAN CHATEAU OF VERO BEACH, a condominium, and
its address is 4049 Ocean Drive, Vero Beach, Indian River County,
Florida.

1.2 The Land. The lands owned by Developer, which by this
instrument are submitted to the condominium form of ownership,
are the following described lands lying in the City of Vero Beach,
County of Indian River, Florida, to-wit:

Lots 2 and 3, Block 1, Bethel-By-The-Sea, Unit No. 1,
according to plat thereof recorded in the office of
the Clerk of the Circuit Court of Indian River County,
Florida, in Plat Book 3 at page 19,

which lands are called "the land."

2. Definitions. The terms used in this Declaration and in
its exhibits shall have the meanings stated in the Condominium Act,
being Chapter 711 Florida Statutes, and as follows unless the
context otherwise requires:

2.1 Apartment means unit as defined by the Condominium Act

2.2 Apartment Owner means unit owner as defined by the
Condominium Act.

2.3 Association means OCEAN CHATEAU OF VERO BEACH, INC., a
non-profit corporation organized and existing under the laws of
the State of Florida and its successors.

PREPARED BY: James T. Vocelle, P.O.Box 1900, Vero Beach, Florida.

2.4. Common elements shall include the tangible personal property required for the maintenance and operation of the condominium, even though owned by the Association, as well as the items stated in the Condominium Act.

2.5. Common expenses include:

a. expenses of administration; expenses of maintenance operation, repair or replacement of the common elements, and of the portions of apartments to be maintained by the Association.

b. expenses declared common expenses by provisions of this Declaration or the Bylaws, including but not limited to losses from revenue-producing operations.

c. any valid charge against the condominium property as a whole.

2.6. Condominium means all of the condominium property as a whole when the context so permits, as well as the meaning stated in the Condominium Act.

2.7. Singular, plural, gender. Whenever the context so permits, the use of the plural shall include the singular, the singular the plural, and the use of any gender shall be deemed to include all genders.

2.8. Utility services as used in the Condominium Act and as construed with reference to this condominium, and as used in the Declaration and Bylaws, shall include but not be limited to electric power, gas, hot and cold water, heating, refrigeration, airconditioning and garbage and sewage disposal.

3. Development plan. The condominium is described and established as follows:

3.1. Survey. A survey of the land showing the improvements on it is attached as Exhibit "A".

3.2. Plans. The improvements upon the land are to be constructed substantially in accordance with the plans and specifications for such prepared by John J. Schlitt, Jr., an architect authorized to practice in the State of Florida, which plans

OFFICIAL RECORD

containing a graphic description of the improvements in which the units are located and a plot plan thereof identifying the common elements and each unit and their relative locations and approximate dimensions, are attached hereto as Exhibits "B", "C", "D" and "E(-1)" and "E(-2)", to which is attached Certificate of John J. Schlitt, Jr., an architect authorized to practice in the State of Florida, as Exhibit "F", that all of such exhibits attached hereto as Exhibits "A", "B", "C", "D", "E(-1)" "E(-2)" and "F", constitute a correct representation of the improvements described and further certifying that there can be determined therefrom the identification, location, dimensions and size of the common elements and of each unit.

3.3. Amendment of plans.

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

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

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

3.5. Improvements --general description.

a. Apartment building. The condominium includes an apartment building consisting of a ground floor and five additional floors, making a total of six floors.

3.6. Apartment boundaries. Each apartment shall include that part of the building containing the apartment that lies within the boundaries of the apartment, which boundaries are as follows:

a. Upper and lower boundaries. The upper and lower boundaries of the apartment shall be the following boundaries extended to an intersection with the perimetrical boundaries:

(1) Upper boundary - the horizontal plane of the lower surfaces of the ceiling slab;

(2) Lower boundary - the horizontal plane of the lower surfaces of the floor slab.

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

(1) Exterior building walls - the intersecting vertical planes adjacent to and which include the exterior of the outside walls of the apartment building bounding an apartment and fixtures thereon, and when there is attached to the building a balcony, loggia, terrace, canopy, stairway or other portion of the building serving only the apartment being bounded,

such boundaries shall be the intersecting vertical planes adjacent to and which include all of such structures and fixtures thereon. In the case of ground floor apartments, such boundaries shall include the terraces serving such apartments.

(2) Interior building walls - the vertical planes of the center line of walls bounding an apartment extended to intersections with other perimetrical boundaries with the following exceptions:

(i) When walls between apartments are of varying thickness, or abut a column or shaft, the plane of the center line of a bounding wall shall be extended to an intersection with the connecting bounding plane without regard to the plane of the center line of an intervening column or shaft.

(ii) When walls of different thickness abut with a flush side so that their center lines do not intersect, the plane of the center line of the thinner wall shall be extended into the thicker wall for a distance which is one-half the thickness of the thinner wall, and the boundary shall thence run at a right angle to the plane of the center line of the thicker wall.

3.7. Common elements. The common elements include the land and all other parts of the condominium not within the apartments and include but are not limited to the following items as to which the Association shall have the powers indicated

a. Automobile parking areas. Automobile parking will be made available to apartment owners so that the occupants of each apartment will be entitled to undercover parking for one automobile without charge. The Association shall have the authority to make reasonable charges for the parking of automobiles in excess of one for each apartment. Such parking areas will be assigned and will be available pursuant to the regulations of the Association.

OFFICIAL RECORD

b. Use; charges. The foregoing and all other common elements shall be available for use by all apartment owners without discrimination. Such use will be without charge except when specifically authorized by this Declaration, except that the Association when authorized by its regulations may charge for the exclusive use of facilities from time to time if such exclusive use is made available to all apartment owners.

4. The Apartments. The apartments of the condominium are described more particularly and the rights and obligations of their owners established as follows:

4.1 Typical apartment plans. There are thirty-five typical apartment floor plans, which are designated numerically by the numbers 101 to 107, both inclusive; 201 to 207, both inclusive; 301 to 307, both inclusive; 401 to 407, both inclusive; 501 to 507, both inclusive. The typical apartment floor plans are shown on the Exhibits attached to and made a part of this Declaration. Each apartment has a number as shown on the Exhibits attached hereto and made a part hereof. The first number relating to each apartment is indicative of the floor on which such apartment is located.

4.2 Apartment numbers. There are seven apartments on each of five floors of the apartment building. The apartments are numbered from one to seven inclusive on each floor beginning with No. 1 on the West end of the building. The apartments on each floor are distinguished from apartments on other floors by adding to the number for each apartment on a floor the product of the number of the floor times 100, the first floor apartment on the West being No. 101 and the fifth floor apartment on the East being No. 507.

4.3. Appurtenances to apartments. The owner of each apartment shall own a share and certain interests in the condominium property, which share and interests are appurtenant to his apartment, including but not limited to the following items that are appurtenant to the several apartments as indicated:

a. Common elements and common surplus. The undivided share in the land and other common elements and in the common surplus which are appurtenant to each apartment is as follows:

APARTMENT #	% TO APPLY
101	2.69%
102-106 (each)	2.65%
107	2.87%
201	2.73%
202-206 (each)	2.69%
207	2.93% ←
301	2.82%
302-306 (each)	2.78%
307	3.04%
401	2.95%
402-406 (each)	2.91%
407	3.19%
501	3.08%
502-506 (each)	3.04%
507	3.35%
TOTAL 35 apartments	100%

b. Storage space. The common elements include storage space as shown and designated on the sketches attached hereto and made a part of this declaration.

c. Automobile parking space. The common elements include parking areas for automobiles of the apartment owners. Parking areas will initially be assigned by the mutual consent of the association and the owner and transferred thereafter accordingly. Parking space will be available for use pursuant to the regulations of the Association, which regulations shall provide that the occupants of each apartment shall be entitled to under-cover parking for one automobile without charge.

d. Association membership. The membership of each apartment owner in the Association and the interest of each apartment owner in the funds and assets held by the Association.

4.5. Liability for common expenses. Each apartment owner shall be liable for a proportionate share of the common expenses, such share being the same as the undivided share in the common elements appurtenant to his apartment.

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

5.1. Apartments.

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

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

(2) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of an apartment maintained by the Association; and all such facilities contained within an apartment that service part or parts of the condominium other than the apartment within which contained; and

(3) All incidental damage caused to an apartment by such work shall be repaired promptly at the expense of the Association.

b. By the apartment owner. The responsibility of the apartment owner shall be as follows:

(1) To maintain, repair and replace at his expense all portions of his apartment except the portions to be maintained, repaired and replaced by the Association. Such shall be done without disturbing the rights of other apartment owners.

(2) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the apartment building.

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

c. Alteration and improvement. Except as elsewhere reserved to Developer, neither an apartment owner nor the Association shall make any alteration in the portions of an apartment or apartment building that are to be maintained by the Association, or remove any portion of such, or make any additions to them, or do anything that would jeopardize the safety or soundness of the apartment building, or impair any easement, without first obtaining approval in writing of owners of all apartments in which such work is to be done and the approval of the board of directors of the Association. A copy of plans for all such work prepared by an architect licensed to practice in this state shall be filed with the Association prior to the start of the work.

5.2. Common elements.

a. By the Association. The maintenance and operation of the common elements shall be the responsibility of the Association and a common expense.

b. Alteration and improvement. After the completion of the improvements included in the common elements contemplated by this Declaration, there shall be no alteration nor further improvement of the real property constituting the common elements without prior approval in writing by the owners of not less than 75% of the common elements except as provided by the Bylaws. Any such alteration, or improvement, shall not interfere with the rights of any apartment owners without their consent. There shall be no change in the shares and rights of an apartment owner in the common elements altered or further improved, whether or not the apartment owner contributes to the cost of such alteration or improvements.

6. Assessments. The making and collection of assessments against apartment owners for common expenses shall be pursuant to the Bylaws and subject to the following provisions:

6.1. Share of common expenses. Each apartment owner shall be liable for a proportionate share of the common expenses, and shall share in the common surplus, such shares being the same as the undivided share in the common elements appurtenant to the apartments owned by him.

6.2. Interest; application of payments. Assessments and installments on such assessments paid on or before ten days after the date when due shall not bear interest, but all sums not paid on or before ten days after the date when due shall bear interest at the rate of ten percent per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

6.3. Lien for assessments. The lien for unpaid assessments shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien..

6.4. Rental pending foreclosure. In any foreclosure of a lien for assessments the owner of the apartment subject to the lien shall be required to pay a reasonable rental for the apartment, and the Association shall be entitled to the appointment of a receiver to collect the same. The provisions of this paragraph shall not apply to nor affect in any way an institutional mortgagee holding a mortgage upon any apartment.

6.5. Acquirer of title; foreclosure. The holder of a first mortgage acquiring title to an apartment by foreclosure of its mortgage or by acceptance of a voluntary conveyance in lieu thereof, or a purchaser at judicial sale resulting from the foreclosure of a first mortgage, and their successors and assigns, shall not be solely liable for the share of common expenses or assessments pertaining to such apartment or chargeable to the former apartment owner, which became due prior to such acquisition of title. Such unpaid share of common expenses shall be collectable from all of the apartment owners, including such acquirer of title.

7. Association. The operation of the condominium shall be by OCEAN CHATEAU OF VERO BEACH, INC., a corporation not for profit under the laws of the State of Florida, which shall fulfill its functions pursuant to the following provisions:

7.1. Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit "G".

7.2. The Bylaws of the Association shall be the bylaws of the condominium, a copy of which is attached as Exhibit "H".

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

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

7.5. Approval or disapproval of matters. Whenever the decision of an apartment owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

8. Insurance. The insurance other than title insurance that shall be carried upon the condominium property and the property of the apartment owners shall be governed by the following provisions:

8.1. Authority to purchase; named insured. All insurance policies upon the condominium property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the apartment owners, without naming them, and as agents for their mortgagees. Provision shall be made for the issuance of mortgagee endorsements

and memoranda of insurance to the mortgagees of apartment owners. Such policies shall provide that payments by the insurer for losses shall be made to the Insurance Trustee designated below, and all policies and their endorsements shall be deposited with the Insurance Trustee. Apartment owners may obtain coverage at their own expense upon their personal property and for their personal liability and living expense.

8.2. Coverage.

a. Casualty. All buildings and improvements upon the land shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the common elements shall be insured for its value, all as determined annually by the board of directors of the Association. Such coverage shall afford protection against:

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

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

b. Public liability in such amounts and with such coverage as shall be required by the board of directors of the Association, including but not limited to hired automobile and nonowned automobile coverages, and with cross liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner.

c. Workmen's compensation policy to meet the requirements of law.

d. Such other insurance as the board of directors of the Association shall determine from time to time to be desirable.

8.3. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.

8.4. Insurance trustee; shares of proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to THE INDIAN RIVER CITRUS BANK, 2004 14th Avenue, P.O.Box 1269, Vero Beach, Florida as Trustee, or to such bank in Florida with trust powers as may be designated as Insurance Trustee by the Board of Directors of the Association, which trustee is referred to in this instrument as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of 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 hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the apartment owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

a. Common elements. Proceeds on account of damage to common elements - an undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

b. Apartments. Proceeds on account of damage to apartments shall be held in the following undivided shares:

(1) When the building is to be restored - for the owners of damaged apartments in proportion to the cost of repairing the damage suffered by each apartment owner, which cost shall be determined by the Association.

(2) When the building is not to be restored

An undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

c. Mortgagees. In the event a mortgagee endorsement has been issued as to an apartment, the share of the apartment owner shall be held in trust for the mortgagee and the apartment owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the apartment owner and mortgagee pursuant to the provisions of this Declaration.

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

a. Expense of the trust. All expenses of the Insurance Trustee shall be paid first or provision made for such payment.

b. Reconstruction or repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost of such as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

c. Failure to reconstruct or repair. If it is determined in the manner elsewhere provided that the damage for which proceeds are paid shall not be reconstructed or repaired,

the remaining proceeds shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

d. Certificate. In making distribution to apartment owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary as to the names of the apartment owners and their respective shares of the distribution.

8.6. Association as agent. The Association is irrevocably appointed agent for each apartment owner and for each owner of a mortgage or other lien upon an apartment and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

9. Reconstruction or repair after casualty.

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

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

b. Apartment building.

(1) Lesser damage. If the damaged improvement is the apartment building, and if apartments to which 50% of the common elements are appurtenant are found by the board of directors of the Association to be tenable, the damaged property shall be reconstructed or repaired unless within 60

days after the casualty it is determined by agreement in the manner elsewhere provided that the condominium shall be terminated.

(2) Major damage. If the damaged improvement is the apartment building, and if apartments to which more than 50% of the common elements are appurtenant are found by the board of directors to be not tenantable, then the damaged property will not be reconstructed or repaired and the condominium will be terminated without agreement as elsewhere provided unless within 60 days after the casualty the owners of 75% of the common elements agree in writing to such reconstruction or repair.

c. Certificate. The insurance trustee may rely upon a certificate of the Association made by its president and secretary to determine whether or not the damaged property is to be reconstructed or repaired.

9.2. Plans and specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, portions of which are attached as exhibits; or if not, then according to plans and specifications approved by the board of directors of the Association, and if the damaged property is the apartment building by the owners of not less than 75% of the common elements, including the owners of all damaged apartments, which approval shall not be unreasonably withheld.

9.3. Responsibility. If the damage is only to those parts of one apartment for which the responsibility of maintenance and repair is that of the apartment owner, then the apartment owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

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

9.5. Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against the apartment owners who own the damaged apartments, and against all apartment owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against apartment owners for damage to apartments shall be in proportion to the cost of reconstruction and repair of their respective apartments. Such assessments on account of damage to common elements shall be in proportion to the owner's share in the common elements.

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

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

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

(1) Association - lesser damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than \$5,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) Association - major damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000, then the construction fund shall be disbursed in payment of such costs in the manner required by the board of directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

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

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

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

10. Use Restrictions. The use of the condominium property shall be in accordance with the following provisions as long as the condominium exists and the apartment building in useful condition exists upon the land.

10.1. Apartments. Each of the apartments shall be occupied only by a family, its servants and guests, as a residence and for no other purpose. Except as reserved to Developer, no apartment may be divided or subdivided into a smaller unit nor any portion sold or otherwise transferred without first amending this Declaration to show the changes in the apartments to be effected.

10.2. Common elements. The common elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the apartments.

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

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

10.5. Leasing. After approval by the Association elsewhere required, entire apartments may be rented provided the occupancy is only by the lessee and his family, its servants and guests. No rooms may be rented, and no transient tenants may be accommodated.

10.6. Regulations. Reasonable regulations concerning the use of condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and Bylaws. Copies of such regulations and amendments shall be furnished by the Association to all apartment owners and residents of the condominium upon request.

10.7. Proviso. Provided, however, that until Developer has completed all of the contemplated improvements and closed the sales of all of the apartments neither the apartment owners nor the Association nor the use of the condominium property shall interfere with the completion of the contemplated improvements and the sale of the apartments. Developer may make such use of the unsold units and common areas as may facilitate such completion and sale, including but not limited to maintenance of a sales office, the showing of the property and the display of signs.

11. Maintenance of Community interests. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the apartments, the transfer of apartments by any owner other than the Developer shall be subject to the following provisions as long as the condominium exists and the apartment building in useful condition exists upon the land, which provisions each apartment owner covenants to observe:

11.1 Transfer subject to approval.

a. Sale. No apartment owner may dispose of an apartment or any interest in an apartment by sale without approval of the Association except to an apartment owner.

b. Lease. No apartment owner may dispose of an apartment or any interest in an apartment by lease without approval of the Association except to an apartment owner.

c. Gift. If any apartment owner shall acquire his title by gift, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

d. Devise or inheritance. If any apartment owner shall acquire his title by devise or inheritance, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

e. Other transfers. If any apartment owner shall acquire his title by any manner not considered in the foregoing subsections, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

11.2. Approval by Association. The approval of the Association that is required for the transfer or ownership of apartments shall be obtained in the following manner:

a. Notice to Association.

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

(2). Lease. An apartment owner intending to make a bona fide lease of his apartment or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended lessee, such

other information concerning the intended lessee as the Association may reasonably require and an executed copy of the proposed lease.

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

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

b. Certificate of approval.

(1) Sale. If the proposed transaction is a sale, then within 30 days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association, which shall be recorded in the public records of Indian River County, Florida at the expense of the purchaser.

(2) Lease. If the proposed transaction is a lease, then within 30 days after receipt of such notice and information the Association must either approve or disapprove

the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association in recordable form, which, at the election of the Association, shall be delivered to the lessee or shall be recorded in the public records of Indian River County, Florida, at the expense of the lessee.

(3) Gift; devise or inheritance; other transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within 30 days after receipt of such notice and information the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association which shall be recorded in the public records of Indian River County, Florida, at the expense of the apartment owner.

c. Approval of corporate owner or purchaser. Inasmuch as the condominium may be used only for residential purposes and a corporation cannot occupy an apartment for such use, if the apartment owner or purchaser of an apartment is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the apartment be approved by the Association.

11.3. Disapproval by Association. If the Association shall disapprove a transfer or ownership of an apartment, the matter shall be disposed in the following manner:

a. Sale. If the proposed transaction is a sale and if the notice of sale given by the apartment owner shall so demand, then within 30 days after receipt of such notice and information the Association shall deliver or mail by registered mail to the apartment owner an agreement to purchase the apartment concerned by a purchaser approved by the Association who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

OFFICIAL RECORD

(1) At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

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

(3) The sale shall be closed within 30 days after the delivery or mailing of the agreement to purchase, or within ten days after the determination of the sale price if such is by arbitration, whichever is the later.

(4) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the public records of Indian River County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser upon the demand of the apartment owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Indian River County, Florida, at the expense of the purchaser.

b. Lease. If the proposed transaction is a lease, the apartment owner shall be advised of the disapproval in writing, and the lease shall not be made.

c. Gifts; devise or inheritance; other transfers.

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

(1) The sale price shall be the fair market value determined by agreement between the seller and purchaser within 30 days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

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

(3) The sale shall be closed within ten (10) days following the determination of the sale price.

(4) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the public records of Indian River County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval such ownership

shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Indian River County, Florida, at the expense of the apartment owner.

11.4. Mortgage. No apartment owner may mortgage his apartment nor any interest in it without the approval of the Association except to a bank, life insurance company or a savings and loan association, or to a vendor to secure a portion or all of the purchase price. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

11.5. Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests," shall not apply to a transfer to or purchase by an institutional mortgagee which acquires its title as the result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the Mortgagor or his successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by an institutional mortgagee which so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to an apartment at a duly advertised public sale with open bidding which is provided by law, such as, but not limited to, examination, foreclosure, judicial or tax sale.

11.6. Unauthorized transactions. Except as provided in Paragraph 11.5, any sale, mortgage or lease not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

11.7. Additional Exception. Any institutional mortgagee making a mortgage loan upon the security of an apartment

in the Condominium shall not be required to make inquiry into whether or not its Mortgagor or his Grantor complied with the provisions of this section and any failure of such Mortgagor's Grantor or of such Mortgagor to so comply will not operate to affect the validity or priority of such mortgage.

12. Compliance and default. Each apartment owner shall be governed by and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation and Bylaws and the Regulations adopted pursuant to those documents, and all of such as they may be amended from time to time. Failure of an apartment owner to comply with such documents and regulations shall entitle the Association or other apartment owners to the following relief in addition to the remedies provided by the Condominium Act:

12.1. Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. An apartment owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of an apartment or its appurtenances, or of the common elements, by the apartment owner.

12.2. Costs and attorneys' fees. In any proceeding arising because of an alleged failure of an apartment owner or the Association to comply with the terms of the Declaration, Articles of Incorporation of the Association, the Bylaws, or the Regulations adopted pursuant to them, and the documents and Regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the Court.

12.3. No waiver of rights. The failure of the Association or any apartment owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the Bylaws or the Regulations shall not constitute a waiver of the right to do so thereafter.

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

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

13.2. A resolution for the adoption of a proposed amendment may be proposed by either the board of directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approval must be either by:

a. not less than 75% of the entire membership of the board of directors and by not less than 75% of the votes of the entire membership of the Association; or

b. not less than 80% of the votes of the entire membership of the Association; or

c. until the first election of directors, only by all of the directors, provided the amendment does not increase the number of apartments nor alter the boundaries of the common elements.

13.3. Proviso. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartments, unless the apartment owners so affected shall consent; and no amendment shall change any apartment nor the share in the common elements appurtenant to it, nor increase the owner's share of the common expenses, unless the record owner of the apartment concerned and all record owners of mortgages on such apartment or property shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or repair after casualty" unless the record owners of all mortgages upon the condominium shall join in the execution of the amendment. No alteration, amendment or modification of this Declaration which may affect the rights and privileges of First Federal Savings and Loan Association of Indian River County, as Mortgagee, shall be made or effective without the prior written consent of the said First Federal Savings and Loan Association of Indian River County.

13.4. Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Indian River County, Florida.

14. Termination. The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

14.1. Destruction. If it is determined in the manner elsewhere provided that the apartment building shall not be reconstructed because of major damage, the condominium plan of ownership will be terminated without agreement.

14.2. Agreement. The condominium may be terminated at any time by the approval in writing of all record owners of apartments and all record owners of mortgages on apartments. If the proposed termination is submitted to a meeting of the members of the Association, the notice of the meeting giving notice of the proposed termination, and if the approval of the owners of not less than 75% of the common elements, and of the record owners of all mortgages upon the apartments, are obtained in writing not later than 30 days from the date of such meeting, then the approving owners shall have an option to buy all of the apartments of the owners for the period ending on the 60th day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. The option shall be upon the following terms:

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

b. Price. The sale price for each apartment shall be the fair market value determined by agreement between the seller and the purchaser within 30 days from the delivery or mailing of such agreement, and in the absence of agreement, as

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

c. Payment. The purchase price shall be paid in cash.

d. Closing. The sale shall be closed within ten (10) days following the determination of the sale price.

14.3. Certificate. The termination of the condominium in either of the foregoing manners shall be evidenced by a certificate of the association executed by its president and secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Indian River County, Florida.

14.4. Shares of owners after termination. After termination of the condominium the apartment owners shall own the condominium property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owners' apartments prior to the termination.

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

IN WITNESS WHEREOF, the Developer has executed this Declaration the day and year first above written.

Signed, sealed and delivered in the presence of Joseph R. Fragnuele and John B. Richards By William H. Vinton President, TRADE WINDS OF VERO BEACH, INC. Attest. [Signature] Secretary As to William H. Vinton

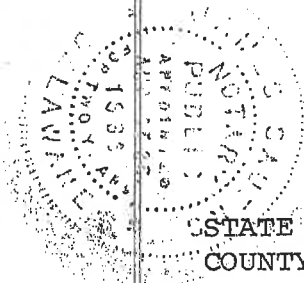
Signed, sealed and delivered in the presence of: [Signature] As to Edgar L. Schlitt

STATE OF DELAWARE
COUNTY OF NEW CASTLE

Before me, the undersigned authority, authorized to administer oaths and take acknowledgments, personally appeared WILLIAM H. VINTON, well known to me to be the President of the corporation named in the foregoing instrument and he acknowledged executing the same, in the presence of two subscribing witnesses, freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in said County and State this 31st day of January, 1968.

[Signature]
NOTARY PUBLIC
My Commission Expires: 8/24-70



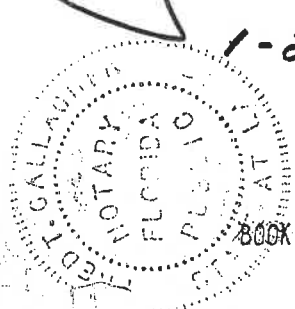
STATE OF FLORIDA
COUNTY OF INDIAN RIVER

Before me the undersigned authority, authorized to administer oaths and take acknowledgments, personally appeared EDGAR L. SCHLITT, to me well known to be the Secretary of the corporation named in the foregoing instrument and he acknowledged executing the same, in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

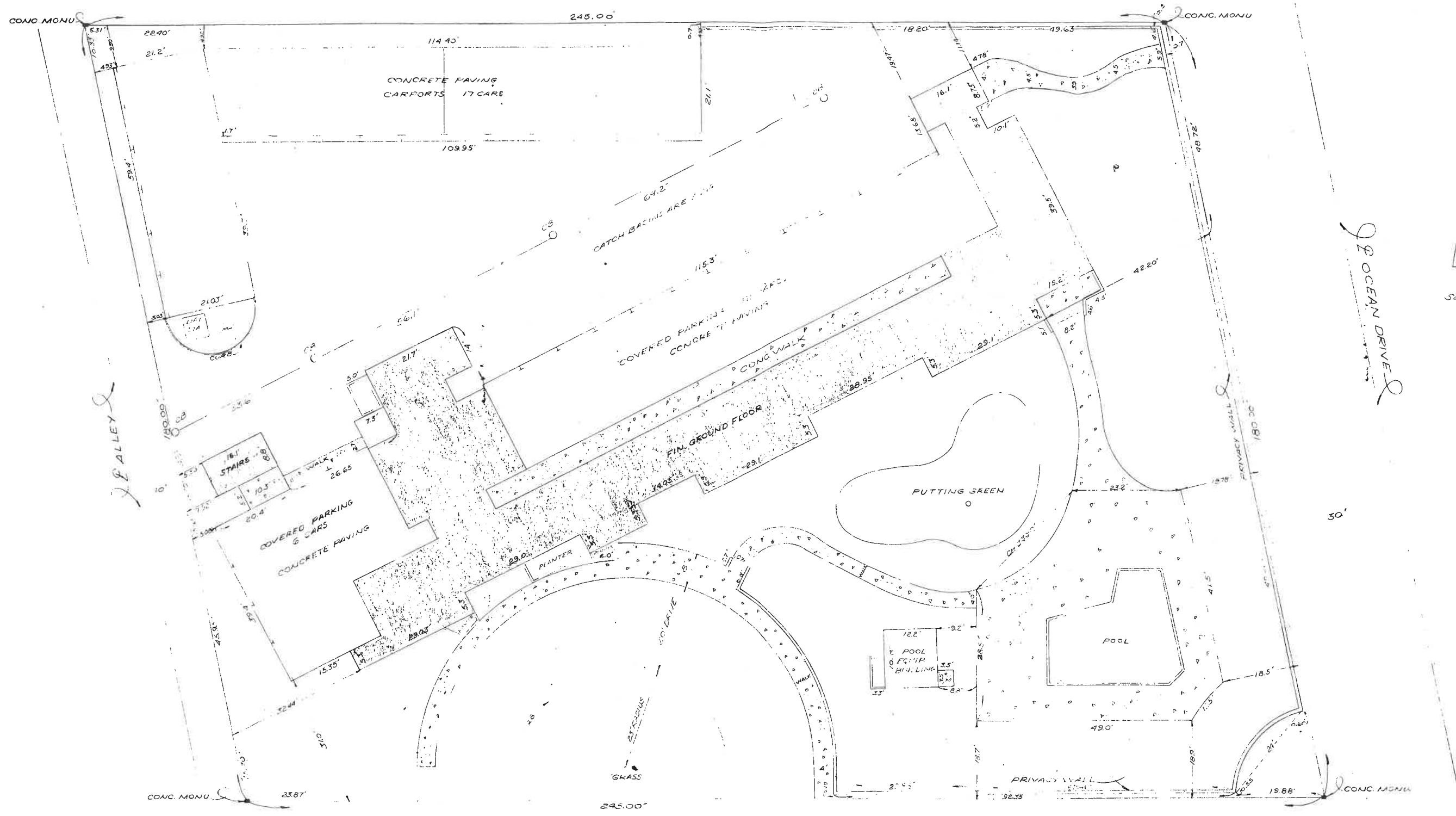
WITNESS my hand and official seal in said county and state this 1st day of April, 1968.

[Signature]
Notary Public State of Florida at Large. My Commission Expires: 1/4/73

This form prepared by James T. Vocelle of VOCELLE & GALLAGHER P.O.Box 1900 Vero Beach, Florida 32960



LAW OFFICES
VOCELLE
&
GALLAGHER
P. O. BOX 1900
VERO BEACH, FLORIDA
32960



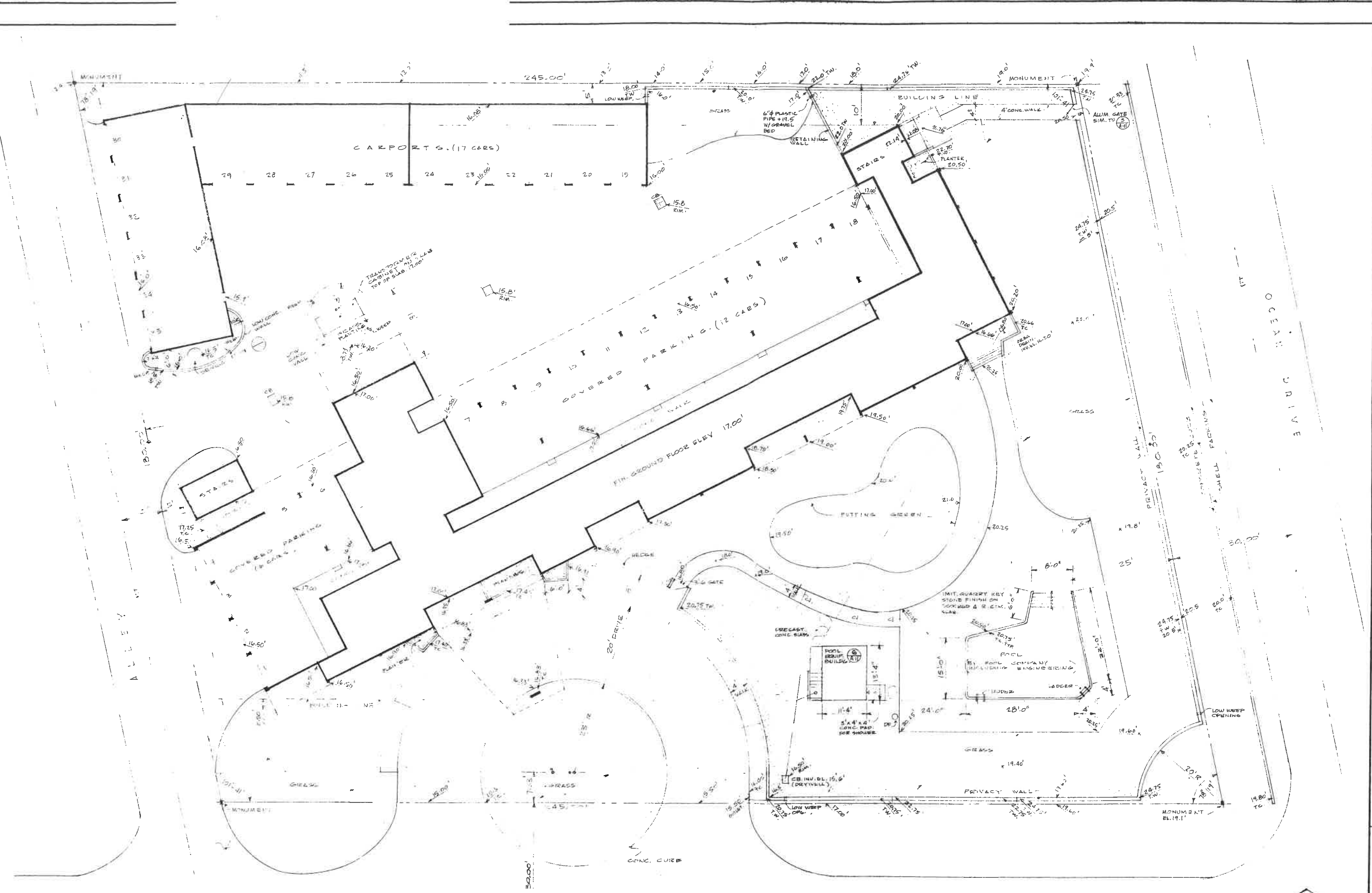
CERTIFICATE OF SURVEY
 SHOWING BOUNDARIES AND LOCATION OF IMPROVEMENTS ON LOTS 2-3, BLOCK 1, BETHEL-BY-THE-SEA SUBDIVISION UNIT NO. 1

I MARVIN E. CARTER, LIC. HEREBY CERTIFY THAT I AM A DULY LICENSED AND PRACTICING LAND SURVEYOR IN THE STATE OF FLORIDA AND UNDER MY DIRECTION WAS MADE AN ACTUAL SURVEY AS SHOWN HEREON AND THAT IT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

DATED THIS 25 DAY OF MARCH, 1970
Marvin E. Carter
 REG. LAND SURVEYOR NO. 2147

O.R. Book 347 Pages 120-127 incl.

R. D. CARTER ENGINEERING FIRM, INC.
 ENGINEERS & SURVEYORS
 VERO BEACH, FLORIDA



LEGAL DESCRIPTION
 LOTS 2 & 3 BLOCK 1
 UNIT 1 - BETHEL BY THE SEA
 SID. 22 & 23 19 INDIAN RIVER
 COUNTY RECORDS

SURVEY MADE BY R.D. CARTER
 ENGINEERING FIRM INC.
 ENGINEERS & SURVEYORS
 VERO BEACH - FLORIDA (SEPT 17, 1955)

SITE PLAN
 SCALE 3/32" = 1'-0"

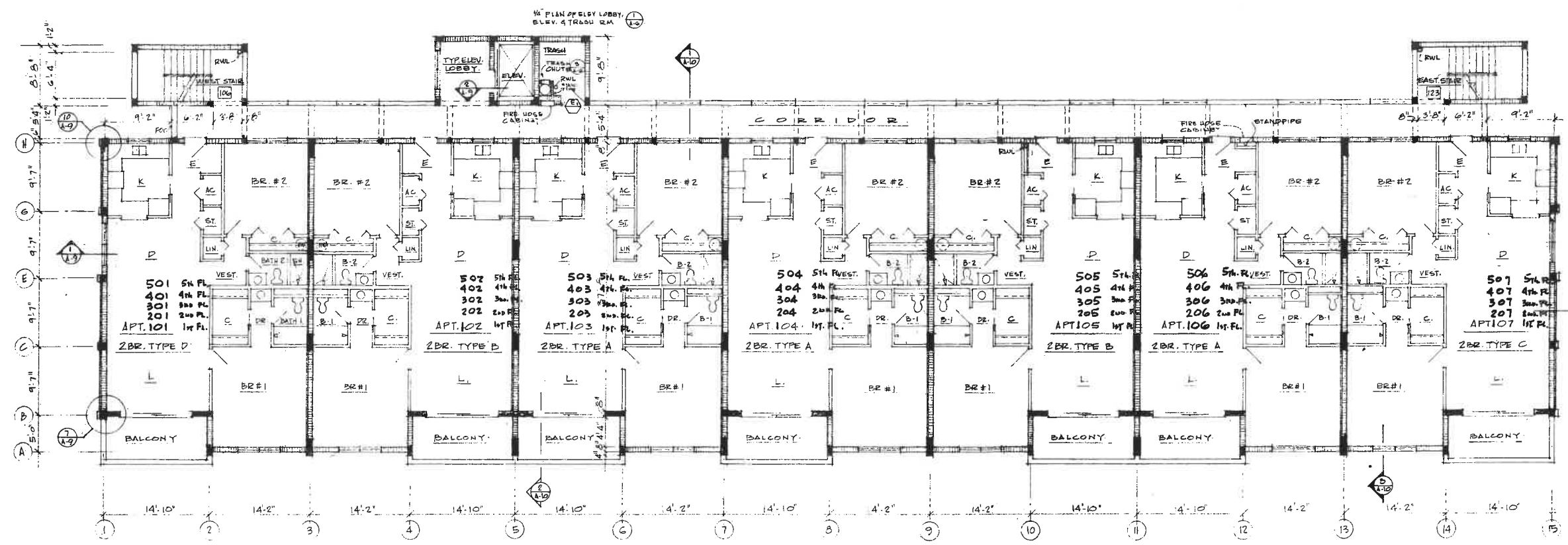


TITLE SITE PLAN		DRAWN BY		COM. NO. 6838		DATE	
STETSON AND SPINA ARCHITECTS AND ASSOCIATES 418 OCEANVIEW AVE. PALM BEACH, FLA.		CHECKED BY		FOR: A CONDOMINIUM APARTMENT BUILDING TRADEWINDS OF VERO BEACH INCORPORATED VERO BEACH, FLORIDA		SHEET NO. A-2	
JOHN J. SCHLITT JR. ARCHITECT 2110 5TH AVENUE - VERO PLAZA VERO BEACH, FLORIDA							

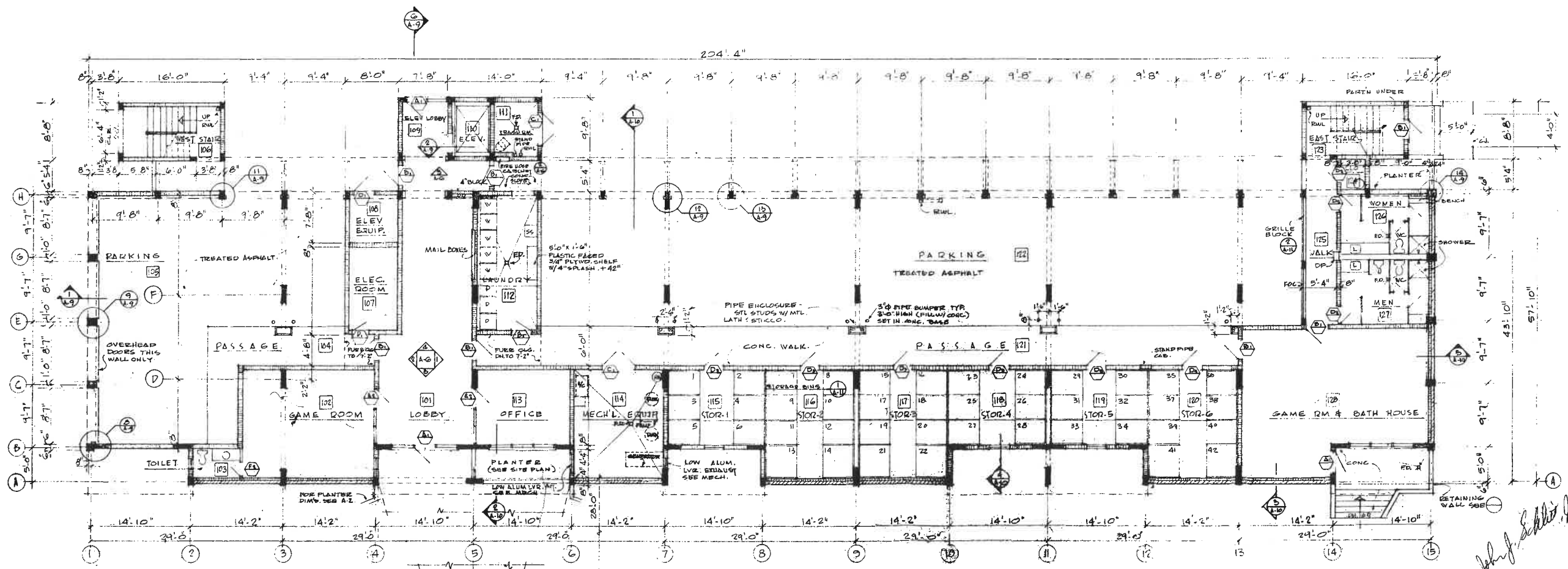
D.R. Book 347 Pages 138-147 incl.

Exhibit 1

NOTES
 1. TYPICAL APT. PLAN
 2. INTERIOR ELEVATIONS
 SEE SH. A-5



TYPICAL FLOOR PLAN (FLOORS 1 THRU 5)
 SCALE 1/8" = 1'-0"



GROUND FLOOR PLAN
 SCALE 1/8" = 1'-0"

TITLE GROUND FLOOR AND TYPICAL FLOOR PLANS
 JOHN J. SCHLITT JR.
 ARCHITECT
 2110 5TH AVENUE - VERO BEACH, FLORIDA
 STETSON AND SPINA
 ARCHITECTS AND ASSOCIATES
 240 POKANIAN AVE.
 PALM BEACH, FLA.

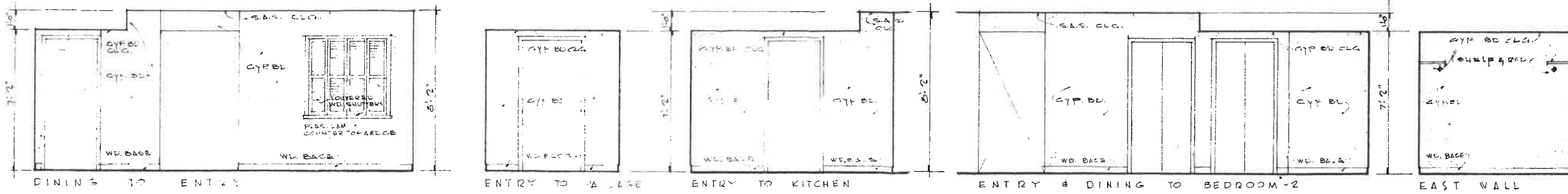
DRAWN BY
 CHECKED BY
 COMM. NO. 6838
 DATE

A CONDOMINIUM APARTMENT BUILDING
 FOR
 TRADEWINDS OF VERO BEACH INCORPORATED
 VERO BEACH, FLORIDA.

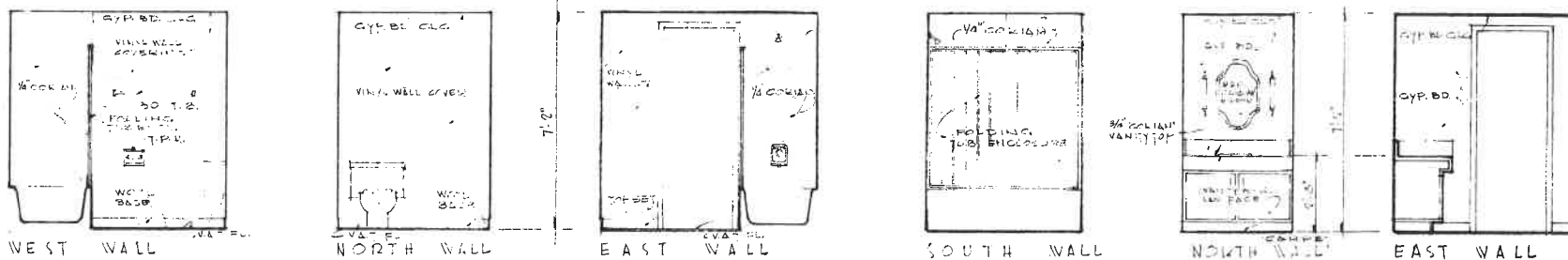
SHEET NO.
A-2

D.R. Book 347 Pages 128-137 incl.

Exhibit

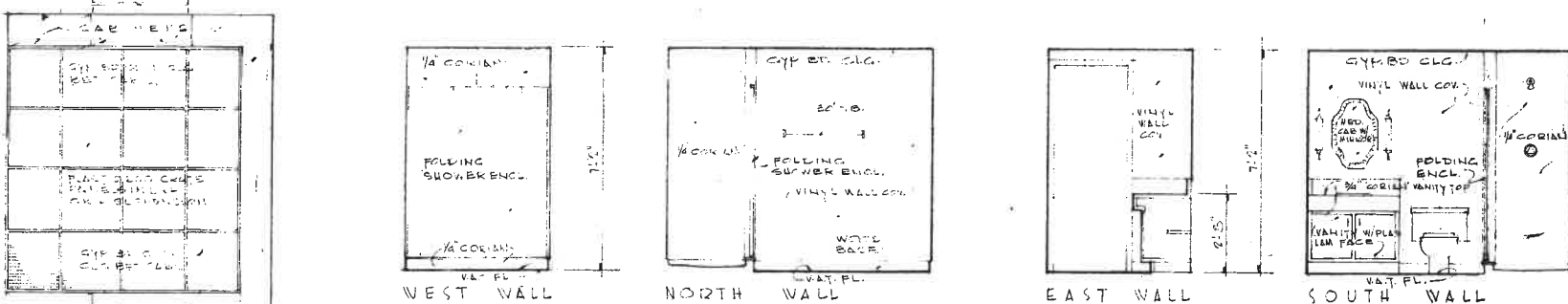


TYPICAL LIVING - DINING - ENTRY ELEVATIONS CLOSET-1
SCALE 3/8" = 1'-0"



TYPICAL BATH - 1 & DRESSING ELEVATIONS

SCALE 3/8" = 1'-0"

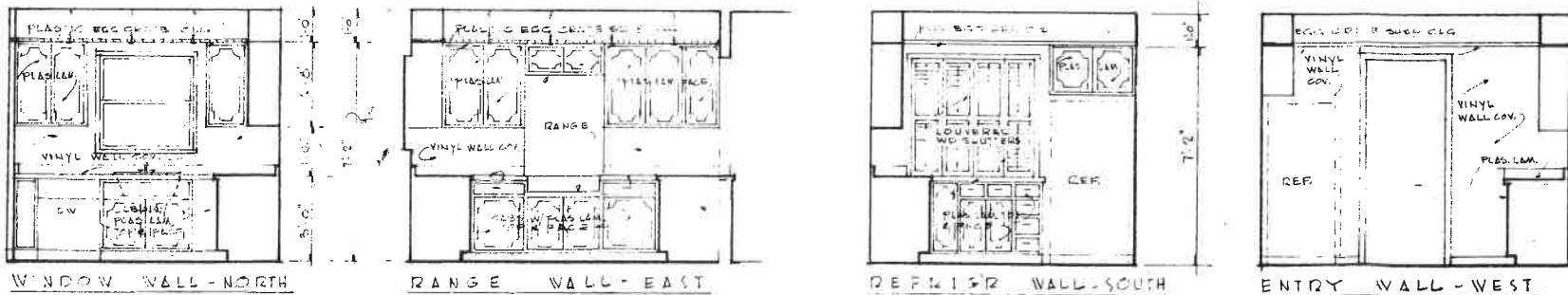


TYPICAL BATH - 2 ELEVATIONS

SCALE 3/8" = 1'-0"

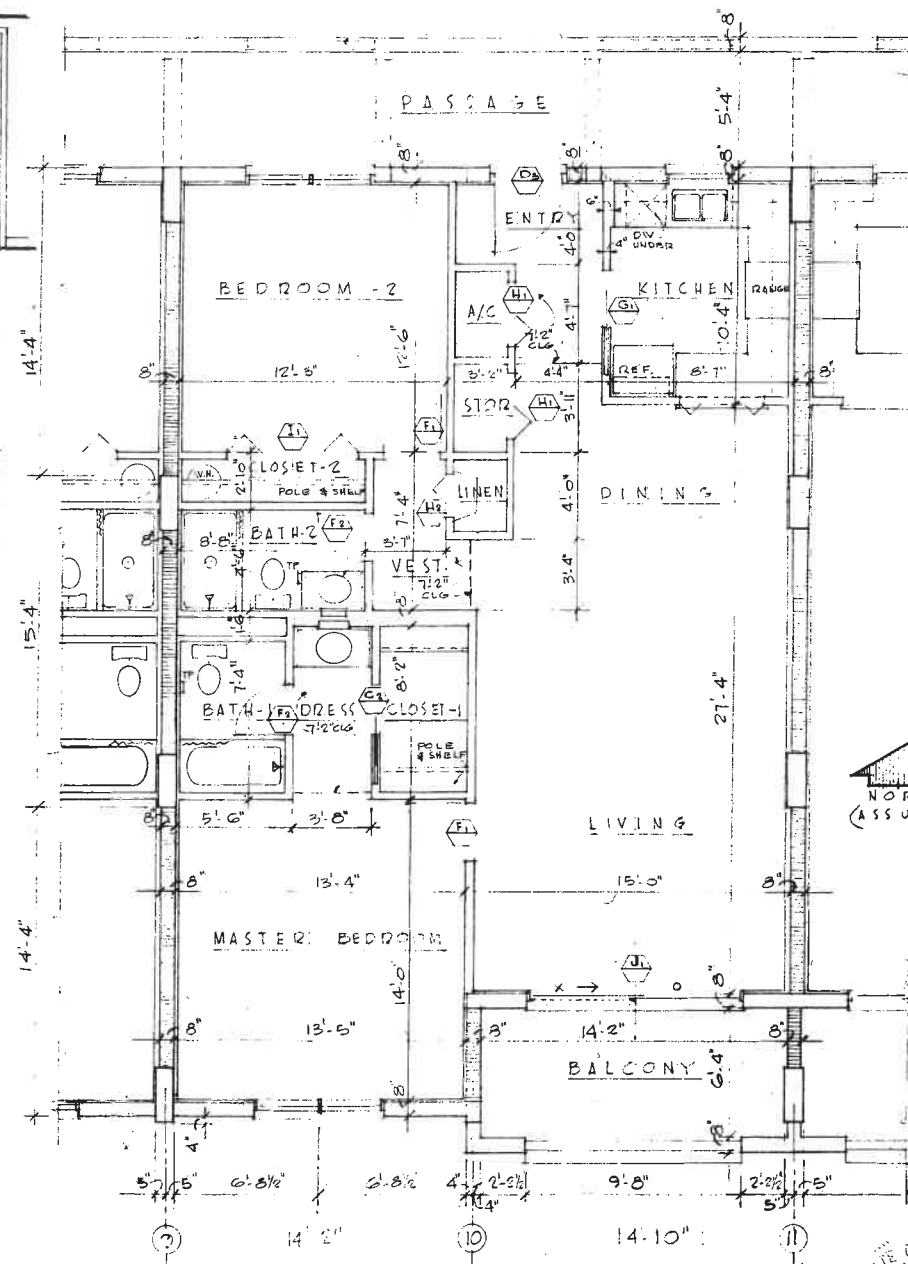
REFLECTED KITCHEN

SCALE 3/8" = 1'-0"



TYPICAL KITCHEN ELEVATIONS

SCALE 3/8" = 1'-0"



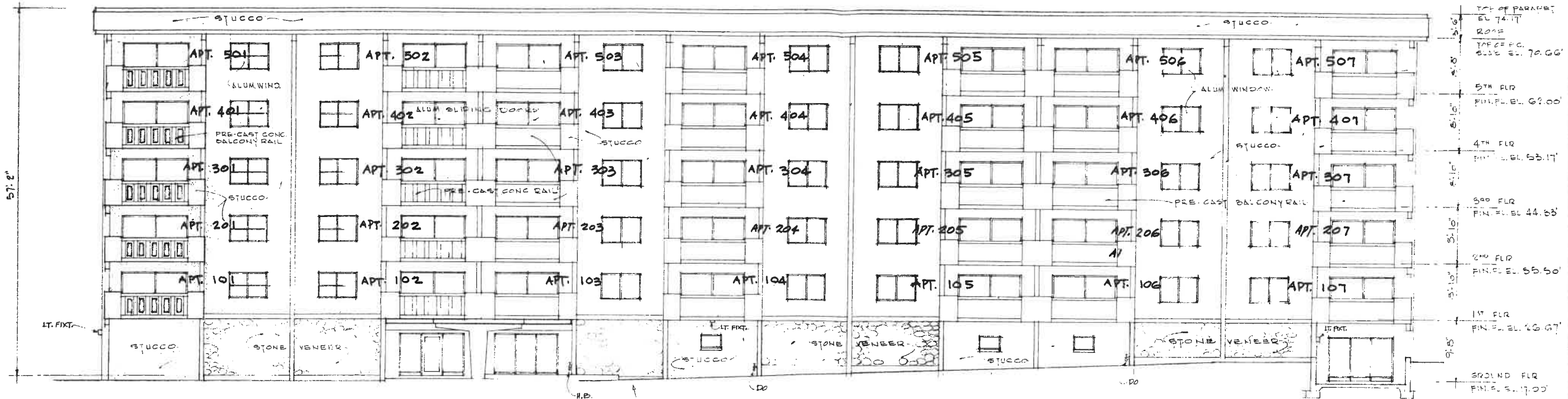
TYPICAL APARTMENT - PLAN

SCALE 1/4" = 1'-0"

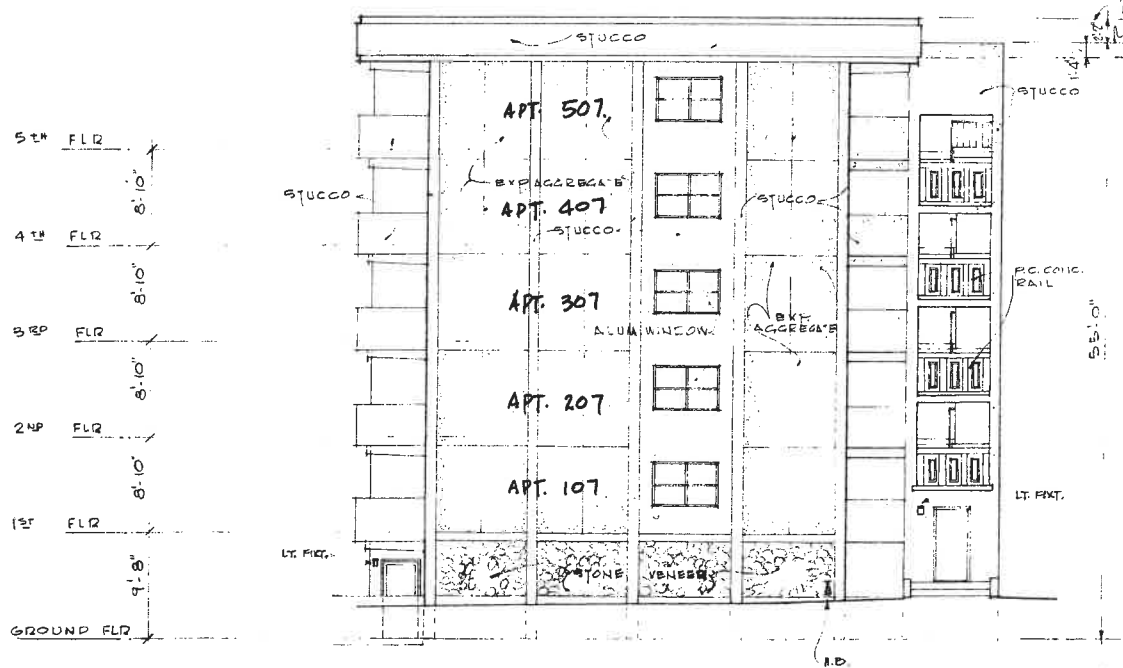
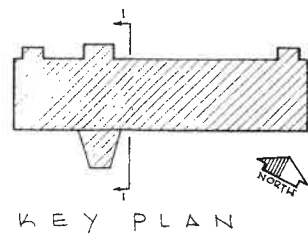


TITLE TYPICAL APARTMENT PLAN-INTERIOR ELEVATIONS		JOHN J. SCHLITT JR. ARCHITECT 2110 5TH AVENUE - VERO PLAZA VERO BEACH, FLORIDA	
DRAWN BY		STETSON AND SPINA ARCHITECTS and ASSOCIATES 438 TILDEN AVE. PALM BEACH, FLA.	
COMM. NO. 6638	DATE	CHECKED BY	
A CONDOMINIUM APARTMENT BUILDING		FOR TRADEWINDS OF VERO BEACH INCORPORATED VERO BEACH, FLORIDA	

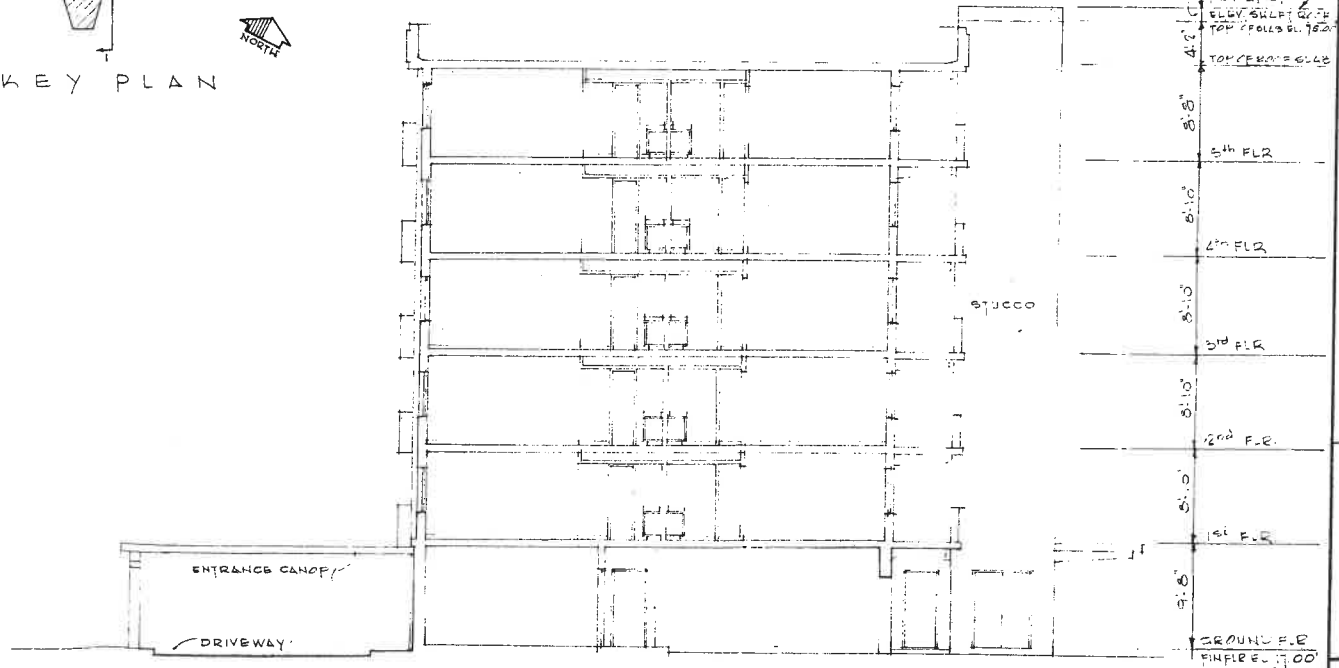
Reserve. drawings for 1st of 3



SOUTHEAST ELEVATION
SCALE 1/8" = 1'-0"



NORTHEAST ELEVATION
SCALE 1/8" = 1'-0"

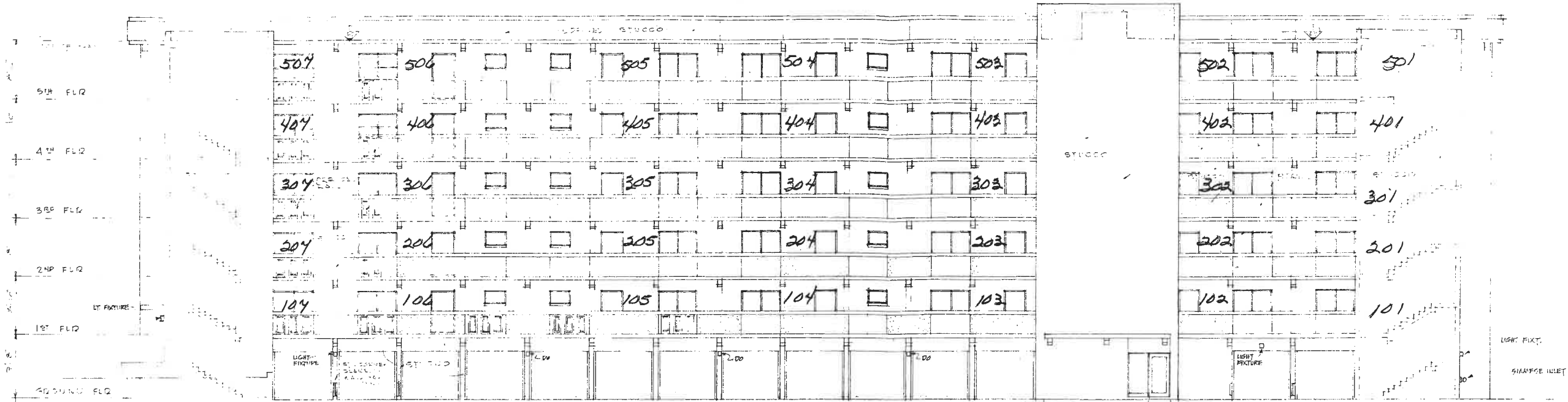


CROSS SECTION 1-1
SCALE 1/8" = 1'-0"

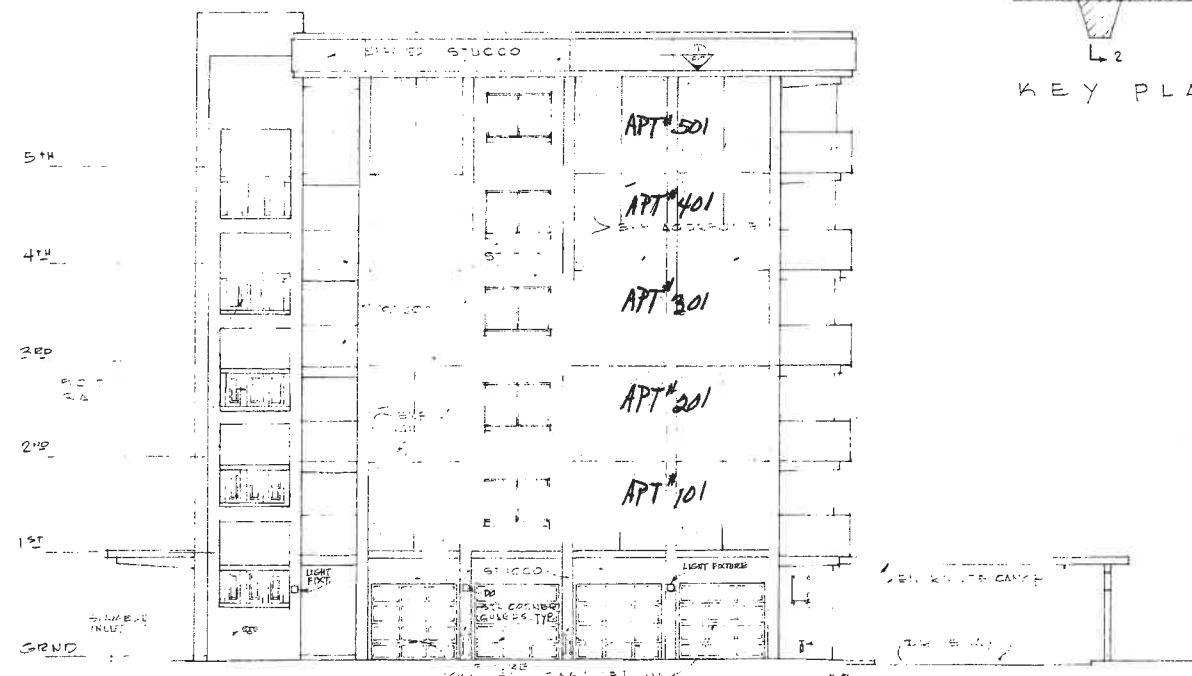
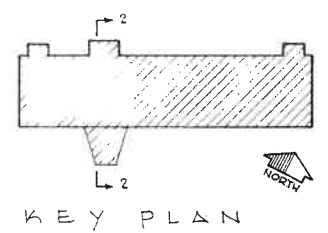
TITLE: BUILDING ELEVATIONS AND SECTION		ARCHITECT: JOHN J. SCHLITT JR.	
DRAWN BY:		ARCHITECT: STETSON AND SPINA ARCHITECTS AND ASSOCIATES	
CHECKED BY:		2110 5TH AVENUE - VERO PLAZA VERO BEACH, FLORIDA	
COMM. NO. 6838	DATE:	544 PINEHURST AVE VERO BEACH, FLA.	
A CONDOMINIUM APARTMENT BUILDING		FOR TRADEWINDS OF VERO BEACH INCORPORATED VERO BEACH, FLORIDA	
SHEET NO. A-7		OF	

D.R. Book 347 Pages 158-167 incl.

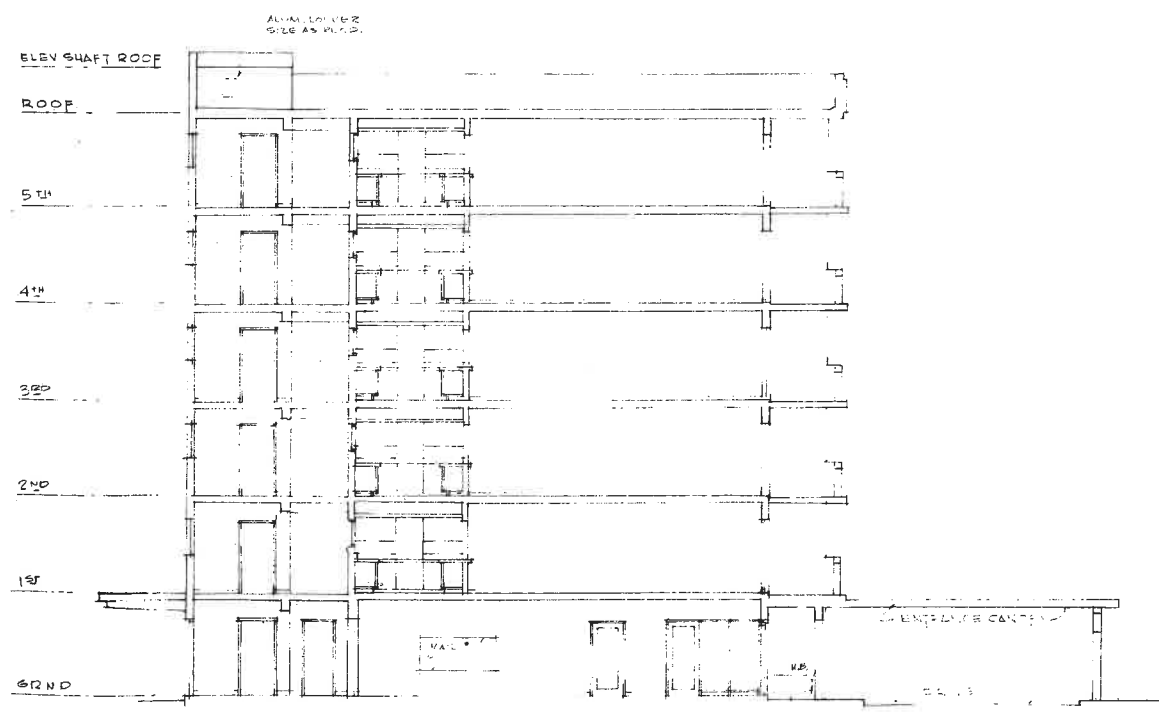
Exhibit E(1)



NORTHWEST ELEVATION
SCALE 1/8" = 1'-0"



SOUTHWEST ELEVATION
SCALE 1/8" = 1'-0"



CROSS SECTION 2-2
SCALE 1/8" = 1'-0"

TITLE BUILDING ELEVATIONS AND SECTION		JOHN J. SCHLITT JR. ARCHITECT 2110 5TH AVENUE - VERO PLAZA VERO BEACH, FLORIDA	
DRAWN BY	COMM. NO.	CHECKED BY	DATE
A CONDOMINIUM APARTMENT BUILDING		FOR TRADEWINDS OF VERO BEACH INCORPORATED, VERO BEACH, FLORIDA	
SHEET NO.		A-8	
		OF 30	

O.P. Book 347 Pages 168-177 incl.

JOINDER OF MORTGAGEE

FIRST FEDERAL SAVINGS & LOAN ASSOCIATION OF INDIAN RIVER COUNTY, FLORIDA, organized under the laws of the United States of America, called the Mortgagee, the owner and holder of a mortgage upon the following described land in the City of Vero Beach, Indian River County, Florida:

Lots 2 and 3, Block 1, Bethel-By-The-Sea Unit No. 1, according to plat thereof recorded in the office of the Clerk of the Circuit Court of Indian River County, Florida in Plat Book 3 at page 19.

which mortgage is dated the 12th day of March, 1969, and recorded in O.R. Book 310 at page 277, Indian River County, Florida public records; joins in the making of the foregoing Declaration of Condominium, and the Mortgagee agrees that the lien of its mortgage shall be upon the following described property in Indian River County, Florida:

All of the apartments of OCEAN CHATEAU OF VERO BEACH, a Condominium, according to the Declaration of Condominium.

TOGETHER WITH all of the appurtenances to the apartments including but not limited to all of the undivided shares in the common elements.

Signed, sealed and delivered in the presence of:

Opal Stevenson
Donald B. Pease

FIRST FEDERAL SAVINGS & LOAN ASSOCIATION OF INDIAN RIVER COUNTY, FLORIDA

By [Signature]
Ben E. Thompson, Jr., President

ATTEST: Mary C. Everett
Mary C. Everett Assistant 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 and well known to me to be the President and Secretary respectively of FIRST FEDERAL SAVINGS & LOAN ASSOCIATION OF INDIAN RIVER COUNTY, FLORIDA, and that they severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal of office in the County and State last aforesaid this 10th day of April, 1970.

Opal Stevenson
Notary Public State of Florida at Large. My Commission Expires July 29, 1972

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES JULY 29, 1972
BORDER FROM PAGE 14. DISCONTINUED

OFFICIAL RECORD

BOOK 347 PAGE 178

CERTIFICATE OF ARCHITECT

EXHIBIT "F" TO DECLARATION OF CONDOMINIUM OF OCEAN CHATEAU OF VERO BEACH, made this 11th day of March, 1969:

I, JOHN J. SCHLITT, JR., of Vero Beach, Indian River County, Florida, certify that:

1. I am an architect authorized to practice in the State of Florida.

2. This certificate is made as to OCEAN CHATEAU OF VERO BEACH, a condominium located at 4049 Ocean Drive, Vero Beach, Indian River County, Florida, and is in compliance with Section 711.08 (1) (e), Florida Statutes, being the Condominium Act.

3. The foregoing Exhibits to the Declaration of Condominium, being Exhibits "A", "B", "C", "D", and "E(-1)" and "E(-2)", together with the wording of the Declaration, constitute a correct representation of the improvements of the condominium as it now exists, and there can be determined from them the identification, location, dimensions and size of the common elements and of each unit.

John J. Schlitt, Jr.

John J. Schlitt, Jr., Architect
Certificate of Registration No. 4174
State of Florida

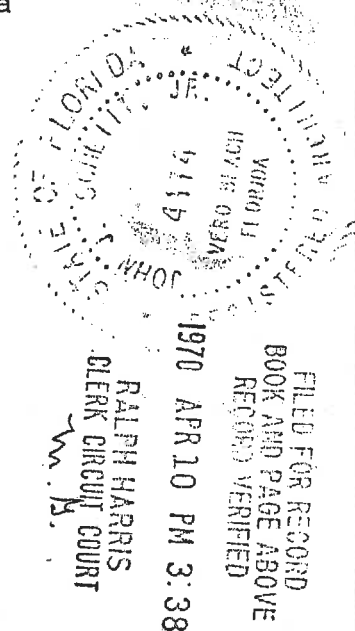


EXHIBIT "F"

OFFICIAL RECORD

BOOK 347 PAGE 179

ARTICLES OF INCORPORATION
OF
OCEAN CHATEAU OF VERO BEACH, INC.

The undersigned by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes 1963, and certify as follows:

ARTICLE I

NAME

The name of the corporation shall be OCEAN CHATEAU OF VERO BEACH, INC. For convenience the corporation shall be referred to in this instrument as the Corporation.

ARTICLE 2

PURPOSE

2.1. The purpose for which the Corporation is organized is to provide an entity pursuant to Section 12 of the Condominium Act, which is Chapter 711, Florida Statutes 1963, for the operation of OCEAN CHATEAU OF VERO BEACH, a condominium, located upon the following lands in Indian River County, Florida:

Lots 2 and 3, Block 1, Bethel-By-The-Sea Unit No.1 according to plat thereof recorded in the office of the Clerk of the Circuit Court of Indian River County, Florida, in Plat Book 3 at page 19.

2.2. The Corporation shall make no distributions of income to its members, directors or officers.

ARTICLE 3

POWERS

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

3.1. The Corporation shall have all of the common-law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

3.2. The Corporation shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the

LAW OFFICES
VOBELLE
&
GALLAGHER
P. O. BOX 1900
VERO BEACH, FLORIDA
32960.

EXHIBIT "G"

condominium pursuant to the Declaration and as it may be amended from time to time, including but not limited to the following:

a. To make and collect assessments against members as apartment owners to defray the costs, expenses and losses of the condominium.

b. To use the proceeds of assessments in the exercise of its powers and duties.

c. The maintenance, repair, replacement and operation of the condominium property.

d. The purchase of insurance upon the condominium property and insurance for the protection of the Corporation and its members as apartment owners.

e. The reconstruction of improvements after casualty and the further improvement of the property.

f. To make and amend reasonable regulations respecting the use of the property in the condominium; provided, however, that all such regulations and their amendments shall be approved by not less than 75% of the votes of the entire membership of the Corporation before such shall become effective.

g. To approve or disapprove the transfer, mortgage and ownership of apartments as may be provided by the Declaration of Condominium and the Bylaws.

h. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the Bylaws of the Corporation and the Regulations for the use of the property in the condominium.

i. To contract for the management of the condominium and to delegate to such contractor all powers and duties of the Corporation except such as are specifically required by the Declaration of Condominium to have approval of the Board of Directors or the membership of the Corporation.

LAW OFFICES
VOGELLE
&
GALLAGHER
P. O. BOX 1900
VERD BEACH, FLORIDA
32960

-2-

OFFICIAL RECORD

BOOK 347 PAGE 181

j. To contract for the management or operation of portions of the common elements susceptible to separate management or operation, and to lease such portions.

k. To employ personnel to perform the services required for proper operation of the condominium.

3.3. The Corporation shall not have the power to purchase an apartment of the condominium except at sales in foreclosure of liens for assessments for common expenses, at which sales the Corporation shall bid no more than the amount secured by its lien. This provision shall not be changed without unanimous approval of the members and the joinder of all record owners of mortgages upon the condominium.

3.4. All funds and the titles of all properties acquired by the Corporation and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the Bylaws.

3.5. The powers of the Corporation shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the Bylaws.

ARTICLE 4

MEMBERS

4.1. The members of the Corporation shall consist of all of the record owners of apartments in the condominium; and after termination of the condominium shall consist of those who are members at the time of such termination and their successors and assigns.

4.2. After receiving approval of the Corporation required by the Declaration of Condominium, change of membership in the Corporation shall be established by recording in the public records of Indian River County, a deed or other instrument establishing a record title to an apartment in the condominium

and the delivery to the Corporation of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Corporation and the membership of the prior owner is terminated.

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

4.4. The owner of each apartment shall be entitled to at least one vote as a member of the Corporation. The exact number of votes to be cast by owners of an apartment and the manner of exercising voting rights shall be determined by the Bylaws of the Corporation.

ARTICLE 5

DIRECTORS

5.1. The affairs of the Corporation will be managed by a board consisting of the number of directors determined by the Bylaws, but not less than three directors and in the absence of such determination shall consist of three directors. Directors need not be members of the Corporation.

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

5.3. The first election of directors shall not be held until after the developer has closed the sales of all of the apartments of the condominium, or until developer elects to terminate its control of the condominium, or until after

January 1, 1971, whichever occurs first.

The directors named in these Articles shall serve until the first election of directors, and any vacancies in their number occurring before the first election shall be filled by the remaining directors.

5.4. The names and addresses of the members of the first board of directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>NAMES</u>	<u>ADDRESSES</u>
William H. Vinton	RD 2 Box 299 Hockessin, Del. 19707
John B. Rhoads	1104 Wilmington Trust Bldg. Wilmington, Del. 19801
Joseph Fragomele	RD 2 Box 363 Hockessin, Del. 19707
Edgar L. Schlitt	1314 20th Street, Vero Beach, Florida 32960
Wade Ropp	1655 41st Ave., Vero Beach, Florida 32960

ARTICLE 6

OFFICERS

The affairs of the Corporation shall be administered by the officers designated in the By-laws. The officers shall be elected by the board of directors at its first meeting following the annual meeting of the members of the Corporation and shall serve at the pleasure of the board of directors. The names and addresses of the officers who shall serve until their successors are designated by the board of directors are as follows:

PRESIDENT: William H. Vinton, RD 2, Box 299, Hockessin, Del. 19707

VICE PRESIDENT: John B. Rhoads, 1104 Wilmington Trust Bldg.
Wilmington, Del. 19801

SECRETARY-TREASURER: Edgar L. Schlitt, 1314 20th Street, Vero
Beach, Florida 32960

ARTICLE 7

INDEMNIFICATION

Every director and every officer of the corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Corporation, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that

in the event of a settlement the indemnification shall apply only when the board of directors approves such settlement and reimbursement as being for the best interests of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE 8

BYLAWS

The first Bylaws of the Corporation shall be adopted by the board of directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE 9

AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

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

9.2. A resolution for the adoption of a proposed amendment may be proposed either by the board of directors or by the members of the Corporation. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided,

a. such approvals must be by not less than 75% of the entire membership of the board of directors and by not less than 75% of the votes of the entire membership of the Corporation; or

b. by not less than 80% of the votes of the entire membership of the Corporation.

9.3. Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights

of members, nor any change in Section 3.3 of Article 3, without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

9.4 A copy of each amendment shall be certified by the Secretary of State and be recorded in the public records of Indian River County, Florida.

ARTICLE 10

TERM

The term of the corporation shall be perpetual.

ARTICLE 11

SUBSCRIBERS

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

<u>NAMES</u>	<u>ADDRESSES</u>
William H. Vinton	RD 2 Box 299, Hockessin, Del. 19707
John B. Rhoads	1104 Wilmington Trust Bldg., Wilmington, Del. 19801
Joseph Fragomele	RD 2 Box 363, Hockessin, Del. 19707
Edgar L. Schlitt	1314 20th Street, Vero Beach, Florida 32960
Wade Ropp	1655 41st Avenue, Vero Beach, Florida 32960

IN WITNESS WHEREOF the subscribers have affixed their signatures this 31st day of March, 1970.

/s/ William H. Vinton _____

/s/ John B. Rhoads _____

/s/ Joseph L. Fragomele _____

/s/ Edgar L. Schlitt _____

/s/ Wade Ropp _____

STATE OF DELAWARE
COUNTY OF NEW CASTLE

BEFORE ME, the undersigned authority, personally appeared WILLIAM H. VINTON, who, after being duly sworn, acknowledged that he executed the foregoing Articles of Incorporation for the purposes expressed in such Articles, this 30th of March, 1970.

/s/ James Sauers _____
Notary Public, State of Delaware.
My Commission Expires: 8/24/70

LAW OFFICES
VOCELLE
&
GALLAGHER
P. O. BOX 1900
VERO BEACH, FLORIDA
32960

STATE OF DELAWARE
COUNTY OF NEW CASTLE

BEFORE ME, the undersigned authority, personally appeared JOHN B. RHOADS, who, after being duly sworn, acknowledged that he executed the foregoing Articles of Incorporation for the purposes expressed in such Articles, this 30th day of March, 1970.

/s/ James Sauer
Notary Public State of Delaware
My Commission Expires: 8/24/70

STATE OF DELAWARE
COUNTY OF NEW CASTLE

BEFORE ME, the undersigned authority, personally appeared JOSEPH FRAGOMELE, who, after being duly sworn, acknowledged that he executed the foregoing Articles of Incorporation for the purposes expressed in such Articles, this 30th day of March, 1970.

/s/ James Sauer
Notary Public State of Delaware
My Commission Expires: 8/24/70

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

BEFORE ME, the undersigned authority, personally appeared EDGAR L. SCHLITT and WADE ROPP, who, after being duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes expressed in such Articles, this 31st day of March, 1970.

/s/ Fred T. Gallagher
Notary Public State of Florida at
Large. My Commission Expires: 1/21/74

RULES AND REGULATIONS
OCEAN CHATEAU OF VERO BEACH, INC.

The Rules and Regulations hereinafter enumerated as to the condominium property, the common elements, the condominium units and the condominium in general shall be deemed in effect from the date they are adopted until amended, and shall apply to and be binding upon all condominium parcel owners. The condominium parcel owners shall, at all times, obey said Rules and Regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees, persons for whom they are responsible and persons over whom they exercise control and supervision. Violation of these Rules and Regulations may subject the violator to any and all remedies available to the Condominium Association and other condominium parcel owners, pursuant to the terms of the Declaration of Condominium, the Articles of Incorporation of the Condominium Association, the Bylaws of the Condominium Association and Florida law. Violations may be remedied by the Condominium Association by injunction or other legal means and the Association shall be entitled to recover in said actions, any and all court fees and costs incurred by it, together with reasonable attorneys' fees, against any person violating the Rules and Regulations or the Declaration of Condominium and any of the Exhibits attached thereto. The Rules and Regulations may from time to time be amended. Any waivers, consents or approvals given under these Rules and Regulations shall be revocable at any time and shall not be considered a waiver, consent or approval of identical or similar situations unless notified in writing by the Board of Directors. The Rules and Regulations are designed to make living for you and your neighbors pleasant and comfortable. The restrictions that we impose upon ourselves are for the mutual benefit of all. THE RULES AND REGULATIONS ARE AS FOLLOWS:

1. VIOLETIONS OR RULES AND REGULATIONS:
 - 1.1 Violations shall be reported to the Board of Directors of the Association in writing.
 - 1.2 Violations will be called to the attention of the violating owner by an officer of the Association.
 - 1.3 Disagreements concerning violations will be presented to and judged by the Board of Directors who will take appropriate action.
2. FACILITIES:
 - 2.1 The facilities of the condominium are for the exclusive use of the Association members, lessees and resident house guests. Any damage to the building, recreation facilities, elevator, or other common areas or equipment caused by any resident or his guest shall be repaired at the expense of the condominium parcel owner causing such damage.
 - 2.2 Elevators shall not be abused or overloaded. Padding shall be installed while moving furniture or other objects which may damage the interior of the elevator. Children may not use the elevator without adult supervision.
 - 2.3 Owner is responsible for all keys to apartment units or common elements issued or loaned to any person.
 - 2.4 Use of the meeting room is restricted to private social use by residents of condominium, and permission must be obtained from the Board of Directors for such use. Occupancy of the meeting room is limited to thirty-five (35) persons seated and fifty (50) without seating.
 - 2.5 No game playing, bicycle riding, skateboarding or other such activities are permitted on the condominium property.
3. NOISE: Carpet is recommended as floor covering in condominium units. Should transmission from a hard surface floor create a disturbance or a nuisance, the responsibility remains that of the unit owner to abate and not the Association. In order to insure your own comfort and that of your neighbors, musical instruments, radio, hi-fi and television sets should be placed at or turned down to a minimum volume between the hours of 10:00 p.m. and 10:00 a.m. All other unnecessary noises such as bidding goodnight to departing guests and slamming of doors between these hours should be avoided.
4. PETS: No live pets or animals of any type shall be kept or harbored in the condominium or on any of its property.
5. OBSTRUCTIONS: Sidewalks, entrances, driveways, passages, patios, vestibules, stairways and corridors must be kept open and shall not be obstructed in any manner. No sign, poster, notice or advertisement shall be inscribed or exposed on or at any

- window or other part of the condominium. No radio or television aerial or antenna or any other wiring shall be attached to or hung from the exterior of the condominium or the roof thereon without the express approval of the Association.
6. CHILDREN: Children are not to play on walkways or stairways. Reasonable supervision must be exercised when children are playing on the condominium property.
 7. DESTRUCTION OF PROPERTY: Neither members, their dependents nor guests shall mark, mar, damage, destroy, deface or engrave any part of the condominium property. Members shall be responsible for any such damage.
 8. EXTERIOR APPEARANCE: The exterior of the condominium and all other areas appurtenant to the condominium shall not be painted, decorated or modified by any owner in any manner without the prior consent of the Association, which consent may be withheld on purely aesthetic grounds within the sole discretion of the Association. No awnings, window guards, light reflective materials, hurricane or storm shutters, ventilators, fans or air conditioning devices shall be used in or about the condominium except as shall have been approved by the Association, which approval may be withheld on purely aesthetic grounds within the sole discretion of the Association. No resident shall hang or place any object which is visible above the railing of their balcony.
 9. CLEANNESS: All trash, garbage and refuse from the condominium which cannot be disposed of in a kitchen sink disposal unit shall be placed in securely tied heavy plastic bags and deposited with care in garbage chutes intended for such purpose between 8:00 a.m. and 9:00 p.m. Recyclable materials shall be placed in containers provided for that purpose in the trash room on each floor.
 10. BALCONIES: Plants, pots, receptacles and other movable objects must not be kept, placed or maintained on ledges of balconies. No objects shall be hung from balconies or window sills. No cloth, garments, clothing, rugs, towels or mops shall be hung up on and/or shaken from windows, doorways, corridors, clotheslines or balconies. No cooking shall be permitted on any balcony, corridor, stair landing or stairs. Cigarettes or cigars must not be thrown from balconies or walkways, and nothing may be thrown or dropped from windows, doorways, balconies or walkways.
 11. PLUMBING: Water closets and other plumbing shall not be used for any other purpose than those for which they are constructed, and no sweepings, rubbish, rags or other foreign substances shall be thrown therein. The cost of any damage resulting from misuse shall be borne by the members.
 12. ROOF: Members are not permitted on the roof for any purpose unless authorized by the Board of Directors.
 13. SOLICITATION: There shall be no solicitation by any person anywhere in the building for any cause, charity or any purpose whatsoever, unless specifically authorized by the Board of Directors. Advertisements or posters of any type shall not be allowed on the lobby bulletin board except as authorized by the Board of Directors in writing.
 14. PARKING: No vehicle belonging to any owner or to a member of the family of any owner or guest, tenant or employee of an owner shall be parked in such manner as to impede or prevent access to another owner's parking space. The owners, their employees, agents, servants, visitors, licensees, tenants and family will obey parking regulations posted at the private streets, parking areas and drives and any other traffic regulations promulgated in the future for safety, comfort and convenience of the owners. No vehicle which cannot operate on its own power shall remain within the condominium property for more than twenty-four (24) hours, and no maintenance or repair of vehicles other than emergency shall be made within the condominium property. Except for guest parking spaces, each parking space is assigned as an appurtenance to a particular condominium parcel. As such, each space may be used only by the owner except when the owner has given written permission (copy to the Association) for use by another owner, lessee or resident. You may not park your car in any assigned space other than the one you own without proper permission. Parking spaces are adequate. Please make certain your vehicles are pulled up close to and in line with the parking bumpers where provided. As a security measure, keep your automobile doors locked. No vehicles, boats, recreational vehicles, motorcycles, mini-bikes, trailers, buses or trucks shall be parked in the driveways or on the Association lawns. The driveways are to be used only for the embarking or disembarking of passengers with a limit of a maximum of one (1) hour parking as posted.
 15. HURRICANE PRECAUTIONS: It is recommended that each member who plans to be absent from his condominium parcel during the hurricane season should prepare his condominium parcel prior to departure, clear everything from his balcony and secure his hurricane shutters.

16. GUESTS: Owners shall notify the Association in advance by written notice of the name, arrival and departure dates of guests who have his permission to occupy the condominium parcel in his absence. Guests may not have guests.
17. SWIMMING POOL AND BEACH: Members and their guests are requested to obey the posted swimming pool rules. Children under fourteen (14) years of age using the pool and facilities must be accompanied and supervised by a responsible adult.
- 17.1 Only owners, lessees or their bona fide out-of-town guests shall use the swimming pool. A bona fide guest is defined as a house guest or temporary visitor sponsored and beneficially quartered in other accommodations by an owner or lessee.
- 17.2 Swimming in the pool is permitted between the hours of 8:00 a.m. and 9:00 p.m. Since the pool is not guarded, persons using the pool do so at their own risk. Persons using the pool facilities must be appropriately attired.
- 17.3 The following are the rules for persons using the pool:
- 17.3.1 Shower thoroughly before entering the pool.
- 17.3.2 Bathing caps are to be worn by all persons having long hair. Hair clips or pins may not be worn in the pool.
- 17.3.3 Pneumatic floats or other items of similar nature, except swimming aids, are not permitted in the pool.
- 17.3.4 Shirts or coverups and footwear are to be worn in the lobby, elevator and other common areas.
- 17.3.5 Running and/or ball playing or throwing objects is not permitted in the general pool area.
- 17.3.6 Beverages may be consumed within the pool area, but extreme care must be taken that absolutely no glasses, glass bottles, or other glass containers be allowed within the pool area. Anyone who hosts or participates in serving or consuming either food or beverages will be held strictly responsible for cleaning up after such refreshments have been consumed and will further be held strictly liable for any injury resulting from broken glass.
- 17.3.7 If suntan oils, creams or lotions are used, they must be removed before entering the pool and a towel or other form of protection must be placed on pool furniture to protect the attire of others who use the furniture.
- 17.3.8 Persons using the beach area shall remove tar from their feet and footwear when leaving the area and enter the building through the east entrance where mineral spirits and paper towels are located. After removing the tar from their feet and footwear, persons who wish to enter the swimming pool must first use the shower located on the pool deck.
- 17.3.9 Children under three (3) years of age and people with communicable diseases or open sores may not use the pool. **COUNTY REGULATION**
- 17.4.0 Spitting of water in and into the pool is strictly prohibited.
- 17.4.1 When leaving the pool area, umbrellas should be lowered and deck chairs should be returned to their proper places.
- The Florida State Board of Health rules covering swimming pools are made a part of these rules.
18. OCCUPANCY: No residential unit shall be permanently occupied by more than four (4) persons of any age, and no residential unit shall be occupied by more than six (6) persons for any period of time except with the written permission of the Board of Directors. No residential unit shall be occupied by five (5) or six (6) persons longer than three (3) weeks in any six (6) month period.

Approved and effective as of the 6th day of February, 1991.

RULES AND REGULATIONSOCEAN CHATEAU OF VERO BEACH, INC.

1. The volume of musical instruments and reproducing instruments such as Hi Fi's, TV's, radios, etc., should be kept as low as possible, particularly after 10 P. M., and before 10 A. M.
2. No animals or pets of any kind shall be permitted in any apartment or on any property of the condominium, except those pets now currently being kept thereon based on previous written consent given by the Board of Directors of the Association, which said provisionally approved pets shall not be replaced upon their demise.
3. Advertisements or posters of any type shall not be allowed on the premises except as authorized by the Board of Directors in writing.
4. Garments, rugs, towels (beach or other), clothing or other similar objects are not to be hung from windows, balconies, corridors, facades, clotheslines or stands.
5. Reed, bamboo or other type of blinds used on the outside of sliding doors are to be of a shade of color compatible with the color of the building.
6. No vehicles, boats, campers, motorcycles, minibikes or trailers of residents, guests or lessees shall be parked in the driveways, front, side, rear or on any lawns. The driveways are to be used only for the embarking or disembarking of passengers, and the front driveway for only a short-time period, with a maximum of one hour parking limit as posted.
7. Outdoor grills, including hibachis, are not to be used on balconies, corridors, stair landings or stairs.
8. Lease of less than three months will not be authorized. The condominium documents cover other conditions of sale or lease of an apartment. Three copies of each proposed lease shall be submitted for approval and one copy thereof shall be filed with the Secretary of the Association.
9. The Board of Directors is to be furnished with the names of any person who may use an apartment while owner is away, as well as the date of arrival and departure. This is for protection against unauthorized usage.
10. Children of less than eighteen years of age shall not be allowed as permanent residents. Children of less than eighteen years of age shall not occupy any apartment for more than a total of three weeks in any six-month period.
11. Residents or lessees shall not install any wiring for electrical, telephone, air-conditioning, radio or similar use on the exterior of the building or that protrude through the outside walls or the roof, except as is authorized in writing by the Board of Directors.
12. Only owners, lessees or their bona fide out-of-town guests shall use the swimming pool. A bona fide guest is defined as a house guest or temporary visitor sponsored and beneficially quartered in other accommodations by an owner or lessee.

It is recommended that no one enter the pool alone unless there is a person in the pool area competent to give aid.

Children are not to use the pool without qualified adult supervision.

Only paper or plastic containers, such as cups, are to be used in the pool area.

Hair clips or pins are not to be worn in the pool.

Sand and tar are to be removed before entering the pool, lobby or game room.

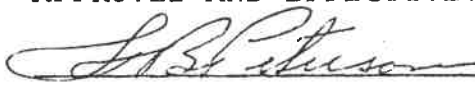
Suntan oil and protective oils are to be removed before entering the pool. These oils make the cleaning of the pool more difficult and clog the filters.

Bathrobes or beach jackets and footwear are to be worn in the lobby or elevator.

The Florida State Board of Health rules covering swimming pools are made a part of these rules.

13. No exterior paint shall be applied upon any building without the prior written consent of the Board of Directors.
14. All trash, garbage or refuse shall be placed in a securely tied plastic bag before being deposited in garbage chutes. Newspapers, magazines, glass containers or large cartons must be placed on the floor next to the chute in the trash room where it will be picked up. They must not be deposited in the chutes. Chutes will not be used after 9:00 P. M., and before 8:00 P. M.
15. Elevators shall not be abused or overloaded. Padding shall be installed while moving furniture or other objects which may damage the interior. Residents shall be responsible to the Association for any damage done by themselves, their guests or delivery people serving them.
16. No residential unit shall be permanently occupied by more than four persons of any age, and no residential unit may be occupied by more than six persons for any period of time except by the written permission of the Board of Directors. Further, no residential unit may be occupied by five or six persons longer than three weeks in any six-month period.
17. Since covered parking areas are part of the common elements and assigned by mutual consent of the Association and owner, no parking space shall be used by any person, other than his or her own assigned space, without written permission of the owner and notification to the Board of Directors. Such loaned space shall be used exclusively for the parking of automobiles. Only owners or lessees, or their bona fide guests, may use covered parking areas.

APPROVED AND EFFECTIVE:

 FEB 4, 1976

OFFICIAL RECORD

BOOK 510 PAGE 671

This Instrument Prepared by and Return to:
Charles W. McKinnon, Esq.
3055 Cardinal Drive, Suite 302
Vero Beach, FL 32963
Courthouse Box #79

Record \$95.00

**CERTIFICATE OF AMENDMENT TO
THE BYLAWS
OF
OCEAN CHATEAU OF VERO BEACH, INC.**

THE UNDERSIGNED, being the President and Secretary of **OCEAN CHATEAU OF VERO BEACH, INC.** a Florida not for profit corporation, hereby certify that after the adoption of a Resolution proposing to amend and restate the Bylaws of Ocean Chateau of Vero Beach, Inc, at a duly called meeting of the Board of Directors held on the 3rd day of February, 1993 by the affirmative vote of not less than seventy-five percent (75%) of the Board of Directors, not less than seventy-five percent (75%) of the entire membership of the Association at a duly called meeting of all of the members of the Association, held on the 1st day of March, 1995, in accordance with the requirements of Florida law and the Bylaws as originally recorded in Official Record Book 347, Beginning at Page 188, Public Records of Indian River County, Florida and any amendments thereof, affirmatively voted to amend and restate the Bylaws as attached hereto and made a part thereof.

IN WITNESS WHEREOF, the undersigned President and Secretary of the Association have executed this Certificate of Amendment to Bylaws, this 26 day of February, 2013.

OCEAN CHATEAU OF VERO BEACH, INC.

By: J. D. Allan
President

Print Name: JUDITH D ALLAN

(CORPORATE SEAL)

ATTEST:

By: Nilda S. Silloway
Secretary

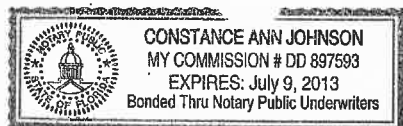
Print Name: Nilda S. Silloway

**STATE OF FLORIDA
COUNTY OF INDIAN RIVER**

I **HEREBY CERTIFY** that before me, a Notary Public, personally appeared Judith D Allan and Nilda S. Silloway, respectively the President and Secretary of Ocean Chateau of Vero Beach, Inc., who have produced _____ as identification or who are personally known to me to be the persons described in the foregoing instrument and who have acknowledged before me that they executed the same for the purposes therein set forth for and on behalf of said corporation.

WITNESS my hand and official seal in the state and county last aforesaid this 26th day of February, 2013.

Constance Ann Johnson
Notary Public, State of Florida (Affix Seal)



Bylaws

OCEAN CHATEAU OF VERO BEACH, INC.

A corporation not for profit under
the laws of the State of Florida

1. Identity. These are the Bylaws of OCEAN CHATEAU OF VERO BEACH, INC., called "Corporation" in these Bylaws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of The Secretary of State on April 3, 1970. The Corporation has been organized for the purpose of administering a condominium pursuant to Chapter 718, Florida Statutes, called the Condominium Act in these Bylaws, which condominium is identified by the name OCEAN CHATEAU OF VERO BEACH, and is located upon the following lands in Indian River County, Florida:

Lots 2 and 3, Block 1, Bethel-By-The-Sea Unit No. 1 according to plat thereof recorded in the office of the Clerk of the Circuit Court of Indian River County, Florida, in Plat Book 3 at page 19.

1.1 The office of the Corporation shall be at 4049 Ocean Drive, Vero Beach, Indian River County, Florida 32963.

1.2 The fiscal year of the Corporation shall be the calendar year.

1.3 The seal of the Corporation shall bear the name of the Corporation, the word "Florida", the words "Corporation not for Profit" and the year of incorporation, an impression of which is as follows:

2. Members' meetings.

2.1 The annual members' meetings shall be held at the office of the Corporation at 10:00 o'clock a.m. Eastern Standard Time, on the first Wednesday of February of each year, for the purpose of electing directors and transacting any other business authorized to be transacted by members; however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a legal holiday.

2.2 Special members' meetings shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors, and must be called by such officers on receipt of a written request from members entitled to cast one-third of the votes of the entire membership.

2.3 Notice to all members of meetings, annual or special, shall be given by the President, Vice-President, Secretary, or other officer of the Corporation in absence of the aforesaid officers, to each member, unless waived in writing. The notice shall be written or printed and state the time and place and identify the agenda items for which the meeting is called. The notice shall be mailed to each member not less than fourteen (14) days nor more than sixty (60) days prior to the date set for such meeting, and be posted in a conspicuous place on the condominium property at least fourteen (14) continuous days preceding the annual meeting. The Board shall designate a specific location on the condominium property upon which all notices of unit owner meetings shall be posted. If the unit is owned by more than one person, the Corporation shall provide notice, for meetings and all other purposes, to the one address which the developer initially identified for that purpose and thereafter, as one or more of the owners of the unit shall so advise the Corporation in writing, or if no address is given or the owners of the unit do not agree, to the address provided on the deed of record. Notice shall be deemed to be properly given when deposited in the United States mail. An officer of the Corporation, or the manager or other person providing notice of the meeting,

shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Corporation affirming that the notice was mailed or hand delivered, in accordance with this provision, to each unit owner at the address last furnished to the Corporation.

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

2.5 Voting.

a. In any meeting of members the owners of units shall be entitled to cast one (1) vote for each unit so owned regardless of the number of owners of any such unit.

b. If a unit is owned by one person his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Corporation. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or Vice-President and attested by the Secretary or assistant Secretary of the corporation and filed with the Secretary of the Corporation. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner of that unit. If such a certificate is not on file, the vote of such owner shall not be considered in determining any other purpose.

2.6. Limited proxies and general proxies may be used to establish a quorum. Limited proxies may be used for votes taken to waive or reduce reserves, to waive financial statement requirements, to amend the Declaration of Condominium, Articles of Incorporation or Bylaws; and for any other matter permitted by Florida law. Proxies may not be used to elect members to the Board. General proxies may be used for matters for which limited proxies are not required. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy is revocable at any time at the pleasure of the unit owner executing it. Proxies must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting. Any proxies given to the Board of Directors shall be voted at the direction of a majority of the Board of Directors.

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

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

- a. Election of chairman of the meeting
- b. Calling of the roll and certifying of proxies
- c. Proof of notice of meeting or waiver of notice
- d. Reading and disposal of any unapproved minutes
- e. Reports of officers
- f. Reports of committees
- g. Selection of inspectors of election
- h. Election of directors
- i. Unfinished business
- j. New business
- k. Adjournment

2.9 Unit owners shall have the right to participate in meetings of Unit owners with reference

to all designated agenda items and may tape record or video tape meetings of the unit owners. The Corporation may adopt reasonable rules which cover the frequency, duration and manner of unit owner participation and recording of meetings.

3. Directors.

3.1 Membership. The affairs of the Corporation shall be managed by a Board of not less than three nor more than 11 Directors, the exact number to be determined at the time of election.

3.2 Election of Directors will be conducted in the following manner:

- a. Election of Directors will be held at the annual members' meetings.
- b. The Corporation's Board of Directors shall be elected by a written ballot or voting machine as follows:
 1. Not less than sixty (60) days before a scheduled election, the Corporation shall mail or deliver to each Unit owner entitled to vote a first notice of date of election which shall include notification that any Unit owner or other eligible person desiring to be a candidate for the Board shall give written notice to the Secretary of the Corporation not less than forty (40) days before a scheduled election, and that they may include an information sheet, no larger than 8 1/2" x 11", furnished by the candidate, to be included with the mailing of the ballot.
 2. The Board of Directors shall hold a meeting within five (5) days after the deadline for a candidate to provide notice to the Corporation of intent to run. At this meeting, the Board shall accept additional nominations. Any Unit owner or other eligible person may nominate himself or may nominate another Unit owner or eligible person, if he has permission in writing to nominate the other person.
 3. Not less than thirty (30) days before the election meeting, the Corporation shall mail and deliver a second notice of the meeting to all Unit owners entitled to vote, together with a ballot and any information sheets received from candidates.
 4. Election shall be decided by a plurality of written ballots cast regardless of quorum; however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of members of the Board of Directors.
 5. Notwithstanding the provisions of this paragraph, an election and balloting are not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board.
 6. If two or more candidates for the same position receive the same number of votes which would result in one or more candidates not serving or serving a lesser term, the Corporation shall conduct a run off election in accordance with the following procedures:
 - a. The only candidates eligible for the run off election to the Board positions are the candidates who received the tie votes at the previous election.
 - b. The notice of the run off election shall be mailed or personally delivered to the voters, by the Board within seven (7) days of the date of the election at which the tie vote occurred. The notice shall inform the voters of the date,

time and place of the run off election and shall include a ballot and copies of any candidate's information sheets previously submitted by the run off candidates. The run off election must be held not less than twenty-one (21) days nor more than thirty (30) days after the date of the election at which the tie occurred.

c. Except as to vacancies provided by removal of Directors by members, vacancies on the Board of Directors occurring between annual meetings of members will be filled by a majority vote of the remaining Directors for the unexpired portion of the term of the vacancy.

d. Any director may be removed with or without cause by a vote or agreement in writing of a majority of all Unit owners at a special meeting of the members called for that purpose. The vacancy on the Board of Directors so created will be filled by the members of the Corporation at the same meeting.

3.3 The term of each Director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

3.4 The organization meeting of the Board of Directors shall be held within ten (10) days following each annual meeting at such time and place as shall be fixed by the new Directors at such annual meeting.

3.5 Regular meetings of the Board of Directors may be held at such time and place as will be determined, from time to time, by a majority of the Directors. Notice of regular meetings will be given to each Director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting. Meetings of the Board of Directors and any committee thereof at which a quorum of the members of that committee are present shall be open to all Unit owners. Any Unit owner may tape record or video tape meetings of the Board of Directors. Unit owners may speak at such meetings with reference to all designated agenda items and the Corporation may adopt reasonable rules governing the frequency, duration and manner of unit owners' statements and recording meetings. The Corporation shall post a notice of all such meetings, including the identification of agenda items, on Corporation property at least forty-eight (48) continuous hours preceding the meeting except in an emergency. Notwithstanding the above, written notice of any meeting at which non-emergency special assessments, or at which amendments to rules regarding unit use, will be proposed, discussed, or approved shall be mailed or delivered to the unit owners and posted conspicuously on the Corporation property not less than fourteen (14) days prior to the meeting. The Secretary of the Corporation shall execute an affidavit evidencing compliance with the fourteen (14) day notice requirement and file it among the official records of the Corporation.

3.6 Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of one-third of the Directors. Not less than three (3) days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

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

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

3.9 Adjourned meetings. If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the

meeting as originally called may be transacted without further notice.

3.10 Joinder in Meeting by Written Concurrence. A member of the Board of Directors may join by written concurrence in any action taken at a meeting of the Board, but such concurrence may not be used for the purposes of creating a quorum.

3.11 The presiding officers of the Board of Directors shall be the President, and in his absence the Vice-President. In the absence of both the President and Vice-President, the Directors shall designate one of their members to preside.

3.12 The order of business at Directors' meetings shall be:

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

3.13 No compensation will be paid to the Directors of the Corporation.

4. Powers and Duties of the Board of Directors. All of the powers and duties of the Corporation set forth in the Condominium Act, Declaration of Condominium, Articles of Incorporation and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to the approval by unit owners when such is specifically required.

5. Officers.

5.1 The executive officers of the Corporation shall be a President, who shall be a director, a Vice-President, who shall be a director, a Treasurer, a Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Corporation.

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

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

5.4 The Secretary shall keep the minutes of all proceedings of the Directors and members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Corporation and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Corporation, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of the Corporation and as may be required by the directions of the President.

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

5.6 No compensation will be paid to the officers of the Corporation.

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

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

a. Current expense, which shall include all receipts and expenditures within the year for which the budget is made including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.

b. Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

c. Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

e. Operations, which shall include the gross revenues from the use of the common elements. Only the additional direct expense required by the revenue-producing operation will be charged to this account, and any surplus from such operation shall be used to reduce the assessments for current expense in the year following the year in which the surplus is realized. Losses from operations shall be met by special assessments against unit owners, which assessments may be made in advance in order to provide a working fund.

6.2 Budget. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expense and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

a. Current expense, the amount for which shall not exceed 110% of the budget for this account for the prior year.

b. Reserve for deferred maintenance and replacement, the amount for which shall not exceed 110% of the budget for this account for the prior year.

c. The reserve for deferred maintenance and replacement shall not exceed the sum of Fifty Thousand Dollars (\$50,000.00).

d. Reserves for Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be a part of the common elements, the amount for which shall not exceed Ten Thousand Dollars (\$10,000.00), provided, however, that in the expenditure of this fund no sum in excess of Five Thousand Dollars (\$5,000.00) shall be expended for a single item or purpose without approval of the members of the Corporation.

e. Reserve Fund. The amount of which may be used to provide a working fund to meet losses, the amount for which fund shall not exceed 110% of the budget for this account for the last prior year budget, and the amount for which shall not exceed the sum of Ten Thousand Dollars (\$10,000.00).

f. Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by Unit owners entitled to cast not less than 75% of the votes of the entire membership of the Corporation.

g. The Board of Directors shall mail the meeting notice and a copy of the proposed annual budget which shall be detailed and show the amounts budgeted by accounts and expense classifications not less than fourteen (14) days prior to the meeting at which the budget will be considered.

6.3 Assessments. Assessments against Unit owners for their share of the items of the budget shall be made annually for the calendar year on or before December 1st of the preceding year. Such assessments shall be due in four equal quarterly installments on the first day of January, April, July and October of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and quarterly installments on such assessments shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors if the accounts of the amended budget do not exceed the limitations for that year. Any account that does exceed such limitation shall be subject to the approval of the membership of the Corporation as previously required in these Bylaws. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due in equal installments, payable the first day of January, April, July and October for the remaining quarters of the year.

6.4 Acceleration of assessment installments upon default. If a Unit owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the Unit owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the Unit owner, or not less than twenty (20) days after the mailing of such notice to him by certified mail, whichever shall first occur.

6.5 Assessments for emergencies. Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the Unit owners. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the Unit owners, the assessment shall become effective, and it shall be due after thirty (30) days' notice in such manner as the Board of Directors of the Corporation may require in the notice of assessment.

6.6 The depository of the Corporation shall be such bank or banks as shall be designated from time to time by the Directors in which the moneys of the Corporation shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

6.7 An audit of the accounts of the Corporation shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than April 1st of the year following the year for which the audit is made.

6.8 The Corporation shall obtain and maintain adequate fidelity bonding of those individuals who are authorized to sign checks and those who handle money for the Corporation and the Corporation shall bear the cost of bonding.

6.9 Liability for assessments. Each unit owner, regardless of how title is acquired, shall be liable for all assessments coming due while he is the Unit owner. The Unit owner and his grantee in a voluntary conveyance shall be jointly and severally liable for all unpaid assessments due and payable up to the time of the transfer of title. The liability for assessments may not be avoided by waiver of the use or enjoyment of any common element or by abandonment of the unit for which the assessments are made.

6.10 Collection: Interest, Late Fees and Application of Payment. Assessments and installments on them, if not paid within ten (10) days after the date they become due, shall bear interest at the rate of 18% per annum from the date when due until paid. In addition, late payment penalties of 5% of the outstanding assessment shall be levied for any assessment which is over thirty (30) days past due. All assessment payments shall be applied first to the costs of collection, then to late payment penalties, interest and finally, the assessment payment due.

6.11 Lien for assessment. The Corporation has a lien on each condominium parcel for any unpaid assessments with interest and for reasonable attorneys' fees incurred by the Corporation incident to the collection of the assessment or enforcement of the lien. The claim of lien shall secure all unpaid assessments, interest, costs, and attorneys' fees which are due and which may accrue after the recording of the claim of lien and before the entry of a final judgment for foreclosure. The lien is subordinate to any mortgage on the condominium parcel recorded before it.

6.12 Collection: Suit, Notice. The Corporation may bring an action to foreclose any lien for assessments in the manner that a mortgage on real property is foreclosed. It also may bring an action to recover a money judgment for the unpaid assessment without waiving any claim of lien. The Corporation shall give notice to the unit owner of its intention to foreclose its lien at least thirty (30) days before the foreclosure action is filed. The notice shall be given by delivery of a copy of it to the unit owner or by certified or registered mail, return receipt requested, addressed to the unit owner at the last known address.

6.13 An accounting of the financial records of the Corporation will be made annually and a copy of the accounting report will be furnished to each member not later than March 1st of the year following the year for which its accounting is made.

7. Parliamentary rules. Robert's Rules of Order (latest edition) shall govern the conduct of Corporation meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these Bylaws.

8. Amendments. These Bylaws may be amended in the following manner:

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

8.2 A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Corporation or by the members of the Corporation. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

a. not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Corporation, or

b. by not less than 80% of the votes of the entire membership of the Corporation.

8.3 Proviso. Provided, however, that no amendment shall discriminate against any Unit owner nor against any unit or class or group of units unless the Unit owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium. No amendment will affect or impair the validity or priority of any mortgage covering any unit, or affect or impair the rights of a lessor under any leases made by the Corporation.

8.4 Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Bylaws, which certificate shall be executed by the officers of the Corporation with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public

records of Indian River County, Florida.

9. Violations, Notice, Actions. In the case of violation (other than nonpayment of an assessment) by a Unit owner of any of the provisions of the Condominium Act, the Declaration, the Articles, these Bylaws, or any lawfully adopted rules and regulations, the Corporation, by direction of its Board of Directors may transmit to the owner by certified mail, return receipt requested, a notice of the violation. If the violation shall continue for a period of thirty (30) days from the date of the notice, the Corporation shall have the right to treat the violation as an intentional and material breach of the provision cited in the notice. It then, at its option, may take the following actions: (a) file an action to recover for its damages on behalf of the Corporation or on behalf of other Unit owners; (b) file an action for injunctive relief requiring the offending Unit owner to take or desist from taking certain actions; (c) file an action for both damages and injunctive relief.

a. The foregoing action may be taken in addition to the Corporation's right to impose fines.

b. In any action brought pursuant to the provisions of this paragraph, the prevailing party is entitled to recover reasonable attorneys' fees.

c. Neither a Unit owner nor the Corporation may waive a provision of the Condominium Act if that waiver would adversely affect the right of a Unit owner or the purposes of the provisions, except that Unit owners or Board members may waive notice of specific meetings in writing.

9.1 Fines. The Board of Directors may impose fines on Unit owners in such reasonable sums as they may deem appropriate not to exceed \$50.00 for violations of the Declaration, these Bylaws, or lawfully adopted rules and regulations, by owners or their guests or tenants. Before levying any fine, the Board of Directors shall afford an opportunity for hearing to the party against whom the fine is sought to be levied, after reasonable notice of not less than fourteen (14) days. The notice shall include: (a) a statement of the date, time and place of the hearing; (b) a statement of the provision of the Declaration, these Bylaws and lawfully adopted rules and regulations which have allegedly been violated; and (c) a short and plain statement of the matters asserted by the Corporation. The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the Corporation. Upon the levying of any fine, the Board may collect such fines like assessments in one or more installments. Each day of violation shall be a separate violation. The affected Unit owner, whether the offending party or not, shall always be given notice of the hearing.

10. Leasing or Resales. The Declaration of Condominium specifies how leasing or resale of condominium parcels shall be handled, including the following:

10.1 No owner of a condominium parcel shall lease or sell his condominium parcel to anyone without first giving notice in writing, by registered or certified mail, to the Board of Directors, or by personal delivery to the Secretary or the President of the Corporation.

10.2 The letter notifying the Corporation of an owner's desire to lease or sell his condominium parcel must state the name, address and employment or occupation of the prospective lessee or purchaser. Three (3) copies of the bona fide offer to lease or sell the condominium parcel must also be submitted with the letter.

10.3 The application forms required by the Corporation shall be completely filled in and signed by the prospective lessee or purchaser. The application must be accompanied by a non-refundable administrative fee of Fifty Dollars (\$50.00) to recover the Corporation's administrative expenses and a signed copy of the Rules and Regulations.

10.4 The Corporation shall have thirty (30) days or ten (10) days if a lease, from receipt of all the information requested to conduct an interview and to decide whether it will approve the application and will so notify the condominium parcel owner in writing.

10.5 Any lease must contain a covenant stating that the lessee shall comply with all present and future rules and regulations of the Corporation.

10.6 Subleasing by a lessee is NOT permitted, except when the Corporation is the lessee.

10.7 No condominium parcel may be leased for a period of less than three (3) months and is restricted to two (2) leases per year.

10.8 A Unit owner who has leased his unit may not use the Corporation's recreational, garaging or laundry common elements during the term of the lease.

11. Indemnification. Every Officer and Director of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including reasonable attorneys' fees incurred and imposed in connection with any legal proceedings to which he may be a party, or in which he may become involved by reason of his being or having been an Officer or Director of the Corporation, whether or not he is an officer or Director at the time the expenses are incurred. The Officer or Director shall not be indemnified if he is adjudged guilty of gross negligence or willful misconduct or shall have breached his fiduciary duty to the members of the Corporation. The Corporation shall not be liable, however, for payment of a voluntary settlement unless it is first approved by the Board of Directors. The foregoing right shall be in addition to and not exclusive of all other rights to which the Director or Officer may be entitled.

The foregoing were adopted as the Bylaws of OCEAN CHATEAU OF VERO BEACH, INC., an Association not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on April 10, 1970; amended and approved at the Members' Meeting of February 21, 1972; and further amended and approved at the Members' Meeting of February 4, 1976; and further amended and approved on February 7, 1979 and on March 17, 1983 and on May 30th, 1991 and on March 1, 1995. These original Bylaws and the subsequent amendments are recorded in the Official Record Books of Indian River County, Florida

The ten page Bylaw document adopted on March 1, 1995 includes all of the previous adopted Bylaw amendments since the original Bylaws adoption on April 10, 1970.

FREQUENTLY ASKED QUESTIONS & ANSWERS SHEET

OCEAN CHATEAU OF VERO BEACH, INC.

AS OF APRIL 1, 1992

Q: What are my voting rights in the condominium association?

A: In any meeting of members the owners of apartments shall be entitled to cast one vote for each apartment so owned regardless of the number of owners of any such apartment. Votes may be cast in person or by proxy.

Q: What restrictions exist in the condominium documents on my right to use my unit?

A: Each of the apartments shall be occupied only by a family, its servants and guests, as a residence and for no other purpose. No apartment may be divided or sub-divided into a smaller unit or any portion sold or otherwise transferred without first amending the Declaration of Condominium to show the changes in the apartments to be effected. No nuisances shall be allowed upon the condominium property, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No apartment owner shall permit any use of his apartment or make any use of the common elements that will increase the cost of insurance upon the condominium property. No immoral, improper, offensive or unlawful use shall be made of the condominium property nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. No unit shall be permanently occupied by more than 4 persons of any age, and no unit shall be occupied by more than 6 persons for any period of time except with the written permission of the Board of Directors. No unit shall be occupied by 5 or 6 persons longer than 3 weeks in any 6 month period. A unit owner who has leased his unit may not use the Association's recreational, garaging or laundry common elements during the term of the lease.

Q: What restrictions exist in the condominium documents on the leasing of my unit?

A: No owner shall lease his unit to anyone without first giving notice in writing, by registered or certified mail, to the Board of Directors, or by personal delivery to the Secretary or President of the Association. The Association shall have 10 days from receipt of all required information to conduct an interview and decide whether it will approve the application. The application must be accompanied by a non-refundable administrative fee of \$50.00. After approval by the Association, entire apartments may be rented provided the occupancy is only by the lessee and his family, its servants and guests. No rooms may be rented, and no transient tenants may be accommodated. No condominium unit may be leased for a period of less than 3 months and is restricted to 2 leases per year. Subleasing by a lessee is not permitted. Any lease must contain a covenant stating that the lessee shall comply with all present and future rules and regulations of the Association.

Q: How much are my assessments to the condominium association for my unit type and when are they due?

A: Each apartment owner shall be liable for a proportionate share of the common expenses, such share being the same as the undivided share in the common elements appurtenant to the apartments owned by him as follows:

Apartment #	% To Apply	Present Amt	Apartment #	% To Apply	Present Amt
101	2.69%	\$2,346.00	307	3.04%	\$2,652.00
102-106 (each)	2.65%	\$2,311.00	401	2.95%	\$2,572.00
107	2.87%	\$2,504.00	402-406 (each)	2.91%	\$2,537.00
201	2.73%	\$2,382.00	407	3.19%	\$2,782.00
202-206 (each)	2.69%	\$2,346.00	501	3.08%	\$2,685.00
207	2.93%	\$2,556.00	502-506 (each)	3.04%	\$2,650.00
301	2.82%	\$2,459.00	507	3.35%	\$2,922.00
302-306 (each)	2.78%	\$2,424.00			

Assessments against members for their share of the items of the budget shall be made annually for the calendar year on or before December 1st of the preceding year. Such assessments shall be due in four equal quarterly installments on the first day of January, April, July and October of the year for which the assessments are made.

Q: Do I have to be a member in any other association?

A: No

Q: Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000.00?

A: No

NOTE: The statements contained herein are only summary in nature. A prospective purchaser should refer to all references, exhibits hereto, the sales contract, and the condominium documents.