

**THIRD AMENDMENT TO  
DECLARATION OF CONDOMINIUM OF  
OCEANIQUE OCEANFRONT, A CONDOMINIUM**

THIS THIRD AMENDMENT TO DECLARATION OF CONDOMINIUM OF OCEANIQUE OCEANFRONT, A CONDOMINIUM (the "Amendment") is made as of the 2 day of September, 2009, by OCEANIQUE DEVELOPMENT COMPANY, INC., a Florida corporation (the "Developer"), pursuant to the authority reserved in Article 6.2 of that certain Declaration of Condominium of OCEANIQUE OCEANFRONT, A CONDOMINIUM, recorded on February 1, 2007, in Official Records Book 2752, Pages 1842, as amended by the First Amendment to Declaration of Condominium dated September 6, 2007 and recorded in Official Records Book 2879, Page 2146, and as amended by the Second Amendment to the Declaration of Condominium dated January 23, 2009 as recorded in Official Record Book 3055 at Page 486 all as recorded in the Public Records of St. Lucie County, Florida (the "Declaration").

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt of which is hereby acknowledged, and pursuant to the terms and authority contained in the Declaration, the Developer hereby amends the Declaration, as follows:

1. A new Paragraph 14.8 is added to the Declaration which shall read as follows:

“14.8 Mortgagee/Guarantors Right to Timely Written Notice: The mortgagee and guarantor of a mortgage on any condominium parcel covered by this Declaration has the right to and shall be entitled to timely written notice of :

- Any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage.
- Any sixty (60) day delinquency in the payment of assessments or charges owned by the Owner of any Unit on which it holds the mortgage;
- A lapse, cancellation, or material modification of any insurance policy maintained by the Association, and
- Any proposed action that requires the consent of a specified percentage of mortgagees.

with the rights granted herein not limited to this Section 14 only.”

2. A new Paragraph 14.9 is added to the Declaration which shall read as follows:

“14.9 First Mortgagee’s Rights Confirmed: No provisions of this Declaration regardless of the Section shall be construed to nor shall it give a Unit Owner or any other party priority over any rights of a first mortgagee of a Condominium Unit pursuant to its mortgage in the case of payment to the Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of Condominium Units and/or Common Elements.

with the rights granted herein not limited to this Section 14 only.”

3. Paragraph 19 becomes Paragraph 19.1 and a new Paragraph 19.2 is created which shall state as follows:

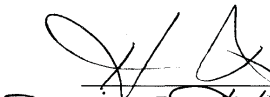
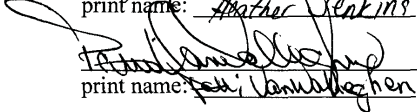
“19.2 Any action to terminate the legal status of the Condominium after substantial destruction or condemnation occurs or for any reasons requires the prior approval by mortgagees that represents at least fifty (51%) percent of the votes of the Units that are subject to mortgages.

THIS AMENDMENT DOES NOT CHANGE THE CONFIGURATION OR SIZE OF ANY PREVIOUSLY EXISTING CONDOMINIUM UNIT, DOES NOT ALTER OR MODIFY THE APPURTENANCES TO ANY PREVIOUSLY EXISTING UNIT AND DOES NOT CHANGE THE PROPORTION OR PERCENTAGE BY WHICH THE OWNERS OF UNITS SHARE THE COMMON EXPENSE AND SURPLUS.

IN WITNESS WHEREOF, the Developer has caused this Amendment to be executed as of the 2 day of September, 2009.

In the presence of:

OCEANIQUE DEVELOPMENT COMPANY, INC., a Florida corporation

  
print name: Heather Jenkins  
  
print name: Paul Van der Heijden


By:   
MAURICE KODSI, President

Address: Post Office Box 320637  
Cocoa Beach, FL 32931

STATE OF FLORIDA  
COUNTY OF BREVARD

The foregoing instrument was executed before me, an officer duly authorized in the state and county aforesaid to administer oaths and to take acknowledgments, this 2 day of September, 2009, by Maurice Kodsi, as President of Oceanique Development Company, Inc., who [] is personally known to me or [] produced as identification.

 MEATHER M. JENKINS  
MY COMMISSION # DD 550916  
EXPIRES September 11, 2010  
Bonded Thru Budget Notary Services

  
NOTARY PUBLIC  
My commission expires: 9/11/10