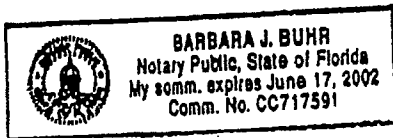


STATE OF FLORIDA)
) SS:
COUNTY OF INDIAN RIVER)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, appeared R. Mason Simpson, to me known to be the person described as Incorporator of SEA COLONY AT VERO BEACH COMMUNITY ASSOCIATION, INC., and he acknowledged before me that he executed the same for purposes therein expressed. He is personally known to me or who has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 16 day of January, 2001.

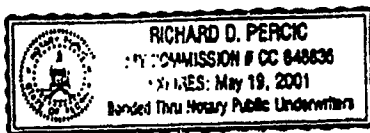
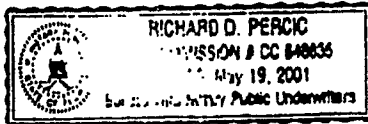


Barbara J. Buhr
Notary Public, State of Florida
Print name: Barbara J. Buhr
Commission No.: CC717591
My Commission Expires: June 17, 2002

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 17th day of January, 2001, by Philippe C. Jeck, as Registered Agent, who is personally known to me or who has produced personally known as identification.

(SEAL)



Richard D. Percic
Notary Public, State of Florida
Print name: RICHARD D. PERCIC
Commission No.: CC 648835
My Commission Expires: 5/19/2001

BYLAWS
OF
SEA COLONY AT VERO BEACH COMMUNITY ASSOCIATION, INC.

Section 1. Identification

These are the Bylaws ("Bylaws") of SEA COLONY AT VERO BEACH COMMUNITY ASSOCIATION, INC., a corporation not for profit, organized pursuant to Chapter 617, Florida Statutes (hereinafter referred to as the "Corporation"). The Corporation has been organized for the purpose of owning, operating and administering the "Corporation Property" at the "Community", as those terms are defined in the Articles of Incorporation of the Corporation ("Articles").

1.1 The office of the Corporation shall be for the present at 8200 North A-1-A, Vero Beach, Florida 32963, and thereafter, may be located at any place in Florida, designated by the Board of Directors of the Corporation ("Board").

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

1.3 The seal of the Corporation shall bear the name "Sea Colony at Vero Beach Community Association, Inc.", the word "Florida" and the words "Corporation Not For Profit."

Section 2. Explanation of Terminology

The terms defined in the Articles as well as in the Declaration of Protective Covenants and Restrictions for Sea Colony at Vero Beach Community are incorporated herein by reference.

Section 3. Membership; Members' Meetings; Voting

3.1 The qualification of Members, the manner of their admission to membership and the termination of such membership shall be as set forth in the Articles.

3.2 The Corporation shall hold an annual meeting for the transaction of the Corporation's proper business at a time, place and date established by the Board. The election of directors, if an election is required, must be held at the annual meeting.

3.3 Special meetings must be held when called by the Board or by at least 25 percent (25%) of the voting interests of the Members. Business conducted at a special meeting is limited to the purpose described in the notice of the meeting.

Section 4. Board of Directors; Meetings of the Board

4.1 Except for the First Board, the Board shall consist of the persons selected by the Members and Developer in accordance with the Articles.

4.2 The selection of Directors shall be conducted in the following manner:

(a) In accordance with the provisions of the Articles; and

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(b) Vacancies on the Board shall be filled at the next annual Board meeting in the following manner: (i) a vacancy created by a Member-elected Director shall be filled by a person selected by the Members; and (ii) a vacancy created by a Developer-appointed Director shall be filled by a person designated by Developer. The fact that a vacancy exists on the Board shall not prevent the Board from meeting and acting.

4.3 The term of each Director's service shall extend until the next annual Board meeting and thereafter until a successor Director is duly selected and qualified or until such Director is removed in the manner elsewhere provided.

4.4 The organizational meeting of a newly selected Board shall be the annual meeting of the Board; however, so long as Developer is entitled to appoint a majority of the Directors of the Corporation, no annual meetings will be required. Any action required by the Board may be taken by written consent. The organizational and annual meeting of the Board shall be held at such time and place as shall be determined by the Board. Such meeting shall be held at the office of the Corporation or at such place and time as shall be fixed by the Directors at the preceding meeting or by subsequent notice, and no further notice of the organizational and annual meeting shall be necessary, provided a quorum is present.

4.5 Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of Directors. Special meetings of the Board may be called by the President or the Vice President and must be called by the Secretary at the written request of one-fourth (1/4) of the Directors.

4.6 Notices of all Board meetings must be posted in a conspicuous place in the community at least forty-eight (48) hours in advance of a meeting, except in an emergency. Notice of regular meetings shall 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, unless such notice is waived. Not less than three (3)-days' notice of a special meeting shall be given personally to each Director or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Assessments may not be levied at a Board meeting, unless the notice of the meeting includes a statement that Assessments will be considered and the nature of the Assessments is specified.

4.7 Any Director may waive notice of the meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

4.8 A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the Board present at a meeting at which a quorum is present shall constitute the acts of the Board. If at any meeting of the Board there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. When a quorum is present after adjournment of a meeting, any business that might have been transacted at the meeting, as originally called, may be transacted without further notice.

4.9 The presiding officer at the Directors' meeting shall be the President. In the absence of the presiding officer, the Directors shall designate any one (1) of their number to preside.

4.10 Directors fees, if any, shall be determined by the Members.

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4.11 The Board shall have the power to appoint an Executive Committee of the Board consisting of not less than three (3) Directors. During the period of time between meetings of the Board, the Executive Committee shall have and exercise such powers of the Board as may be given to the Executive Committee by the resolution of the Board establishing the Executive Committee and such other powers of the Board as may be delegated by the Board to the Executive Committee from time to time. A quorum at an Executive Committee meeting shall consist of all of its members. The acts of the Executive Committee approved by two (2) of its three (3) members shall constitute the acts of the Executive Committee.

4.12 Minutes of all meetings of the Members and of the Board must be maintained in written form, or in a form that can be converted to written form within a reasonable time. A vote or abstention from voting on each matter voted upon for each Director present at a Board meeting must be recorded in the minutes.

Section 5. Powers and Duties of the Board

All of the powers and duties of the Corporation shall be exercised by the Board, including those existing under the Articles. Such powers and duties of the Directors shall include, but not be limited to, the following:

5.1 The making and collecting of Assessments against Members to defray the costs connected with the Corporation Property and the Corporation;

5.2 The use of the proceeds of Assessments in the exercise of the Corporation's powers and duties;

5.3 The maintenance, repair, replacement and operation of the Corporation Property and the Corporation;

5.4 The reconstruction of improvements after casualty and the further improvement of the Corporation Property;

5.5 The making and amending of rules and regulations with respect to the Community (the initial rules and regulations are attached hereto as Schedule "A");

5.6 The enforcement by legal means of the provisions of the Master Declaration in accordance therewith;

5.7 The negotiation and execution of agreements and contracts for the operation, administration, maintenance and care of the Corporation Property or any portion thereof and the delegation to another person or entity of certain powers and duties of the Corporation with respect thereto;

5.8 The payment of taxes and assessments which are liens against any or all of the Corporation Property and the appurtenances thereto, and assessment of the same against the Members subject to such liens;

5.9 The purchasing and carrying of insurance for the protection of the Corporation Property and the Members against casualty and liability;

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5.10 The payment of the cost of all power, water, sewer and other utility services rendered to the Corporation Property;

5.11 The retention and hiring of such other employees as are necessary to administer and carry out the services required for the proper administration of the purposes of the Corporation and the payment of all salaries therefor;

5.12 The collection and payment of Operating Expenses and Special Assessments, as provided in the Master Declaration;

5.13 The execution of the Master Declaration and joinder in Community Declarations, Condominium Declarations and easements as provided therein; and

5.14 Any of the powers provided in the Master Declaration.

Section 6. Officers

6.1 Executive officers of the Corporation shall be: (i) the President, who shall be a Director; (ii) a Treasurer; (iii) a Secretary; and (iv) as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall determine, all of whom shall be elected annually by the Board and who may be peremptorily removed by a vote of the Directors at any meeting. The Board shall, from time to time, elect such other officers and assistant officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Corporation. One (1) person may simultaneously hold two (2) offices, except that the offices of President and Vice President and President and Secretary and President and Assistant Secretary shall be held by separate persons.

6.2 The President shall be the chief executive officer of the Corporation. The President shall have all of the powers and duties which are usually vested in the office of the President of a corporation, including, but not limited to, the power to: (i) appoint committees from among the Owners, from time to time, as the President may, in the President's discretion, determine appropriate; (ii) assist in the conduct of the affairs of the Corporation; and (iii) preside at all meetings of the Board.

6.3 The Vice President shall: (i) in the absence or disability of the President, exercise the powers and perform the duties of the President; (ii) generally assist the President; and (iii) exercise such other duties as shall be prescribed by the Board. In the event there shall be more than one (1) Vice President selected by the Board, then said Vice Presidents shall be designated "First", "Second", etc., and shall exercise the powers and perform the duties of the President in such order.

6.4 The Secretary shall: (i) keep the minutes of all proceedings of the Directors; (ii) have custody of the seal of the Corporation and affix the same to instruments requiring a seal when duly signed; (iii) keep the records of the Corporation, except those of the Treasurer; and (iv) perform all of the duties required by the Board or the President. The Assistant Secretary, if any, shall perform all duties incident to the office of Secretary when the Secretary is absent and shall assist the Secretary.

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6.5 The Treasurer shall: (i) have custody of all of the monies of the Corporation, including funds, securities and evidence of indebtedness; (ii) keep the assessment rolls and accounts of the Members; (iii) keep the books of the Corporation in accordance with good accounting practices; and (iv) perform all of the duties incident to the officer of Treasurer. The Assistant Treasurer, if any, shall assist the Treasurer and perform the duties of Treasurer, if the Treasurer is absent.

6.6 The Board shall determine the Corporation's officers' and employees' compensation, if any. This provision shall not preclude the Board from employing a Director as an employee of the Corporation or preclude the contracting with a Director for the management of any portion or all of the Corporation Property.

Section 7. Official Records; Fiscal Management

7.1 The Corporation shall maintain each of the following items, when applicable, as its official records:

- (a) Copies of any plans, specifications, permits and warranties related to improvements on the Corporation Property;
- (b) Copies of the Bylaws and each amendment;
- (c) Copies of the Articles and each amendment;
- (d) Copies of the Master Declaration and each amendment;
- (e) Copy of the current Rules;
- (f) Minutes of all Board and member meetings, which must be retained for at least seven (7) years;
- (g) Current roster of all Members, including address and parcel identifications;
- (h) Copies of the Corporation's insurance policies, which must be retained for at least seven (7) years;
- (i) Current copy of all contracts to which the Corporation is a party which must be retained for at least one (1) year;
- (j) Bids received by the Corporation for work by or for the Corporation, which must be retained for at least one (1) year;
- (k) Financial and accounting records of the Corporation, including:
 - (i) records of all receipts and expenditures; (ii) a current account and periodic statement of the account of each member (which shall designate the name and address of each Owner, the amount of each assessment against the Owner, the dates on which the assessments come due, the amounts paid upon the account and the balance due upon assessments); (iii) all of the

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Corporation's tax returns, financial statements and financial records; and (iv) any other records that identify, record or communicate the financial information of the Corporation.

7.2 (a) On or before December 15th of each year, the Board shall adopt a budget for the forthcoming calendar year that shall contain estimates of the costs of performing the functions of the Corporation, including, but not limited to, the following items:

(1) Operating Expenses Budget:

- (i) Administration;
- (ii) Payroll;
- (iii) Maintenance;
- (iv) Security and Other Services;
- (v) Utilities;
- (vi) Insurance;
- (vii) Supplies;
- (viii) Legal, Accounting and Other Professional Fees;
- (ix) Taxes;
- (x) Recreation Expenses (which shall be separately set out);
- and
- (xi) Miscellaneous;

(2) Proposed assessments against each Owner;

(3) Proposed Special Assessments against each Owner;

(4) Proposed Neighborhood Assessments against each Neighborhood Owner.

(b) The Board shall be the sole authority in determining the budget.

(c) Copies of the budget and proposed Assessments shall be transmitted to each Member on or before January 1st of the year for which the budget is made. If the budget is subsequently amended before the Assessments are made, then a copy of the amended budget shall be furnished to each Member.

(d) The Corporation shall prepare an annual financial report within sixty (60) days after the close of each fiscal year.

(e) In administering the finances of the Corporation, the following procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) Assessments shall be made quarterly or as determined by the Board; (iii) any income received by the Corporation in any calendar year (including regular Assessments and Special Assessments) may be used by the Corporation to pay expenses incurred in the same calendar year; (iv) there shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in any one (1) calendar year for Operating Expenses which cover more than a calendar year, for example, insurance, taxes, etc.; and (v) Operating Expenses incurred in a calendar year shall be charged against income for the same calendar year, regardless of when the bill for such expenses is received. Notwithstanding the foregoing, regular Assessments shall be of sufficient magnitude to insure an adequacy of cash availability to meet all budgeted expenses in any calendar year,

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as such expenses are incurred in accordance with the cash-basis method of accounting. The cash-basis method of accounting shall conform, as nearly as possible, to generally-accepted accounting standards and principles applicable thereto.

7.3 The depository of the Corporation shall be such bank or banks as shall be designated from time to time by the Board, and in which the monies of the Corporation shall be deposited. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Board.

7.4 The Corporation shall maintain its accounting and financial records according to good accounting practices. The official records shall be open to inspection by Members or their authorized representative at reasonable times within ten (10) days of the receipt of a written request for access. Authorization of a representative of a Member must be in writing, signed by the Member giving the authorization and dated within sixty (60) days of the date of the inspection.

Section 8. Parliamentary Rules

Robert's Rules of Order (latest available edition) shall govern the conduct of the meetings of the Board when not in conflict with the Articles, these Bylaws, the Master Declaration or any Condominium Declaration or Community Declaration.

Section 9. The Corporation to Enter into Agreements

9.1 The Corporation shall execute the Master Declaration with Developer, whereby the Corporation will acquire possessory and use interests in the Corporation Property intended for the enjoyment, recreation and other use and benefit of the Owners in the Community.

9.2 The Corporation is hereby authorized to execute Community Declarations and Condominium Declarations as provided in the Master Declaration and is authorized to execute any other agreements with the Members, Developer or lending institutions to acquire, preserve or affirm possessory or use interests in the Corporation Property and to provide therein that the expenses thereof are Operating Expenses.

9.3 The Corporation, as determined by the Board, is hereby authorized to execute a management agreement or license agreement for professional management of the Corporation Property or any portion thereof in accordance with the Master Declaration, and any renewals or amendments thereto.

Section 10. Amendments

10.1 These Bylaws may be amended by a majority of the votes of the entire Board; provided, however, that no amendment shall in any way affect the rights of Developer or any Institutional Mortgagee of any portion of the Corporation Property without the prior written consent thereto by Developer or such Institutional Mortgagee, as may be applicable. Also, for so long as Developer owns or is under contract to purchase a Dwelling Unit or a portion of the Total Property, the Bylaws shall not be amended without the consent of Developer.

10.2 Any instrument amending, modifying, repealing or adding Bylaws shall identify the Section or Sections affected and give the exact language of such modification, amendment

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or addition of the provisions repealed. A copy of each such amendment shall be certified by the Secretary of the Corporation and recorded amongst the Public Records.

10.3 In the case of any conflict between the Articles and these Bylaws, the Articles shall control. In the case of any conflict between the Master Declaration and these Bylaws, the Master Declaration shall control. In the event of any conflict between the Articles and the Master Declaration, the Master Declaration shall control.

Section 11. Town of Indian River Shores

To the extent the Town of Indian River Shores ("Town") has jurisdiction over the Community, the Corporation shall take any action required by the Town, including, if required by Town ordinance, obtaining the Town's approval before dissolution of this Corporation.

SEA COLONY AT VERO BEACH
COMMUNITY ASSOCIATION, INC., a
Florida corporation not for profit

By: M. Simpson, Pres
R. Mason Simpson
Its President

Date: 1/17/2001

OR 1393PG0234

SCHEDULE "A" TO BYLAWS
RULES AND REGULATIONS
FOR
SEA COLONY AT VERO BEACH COMMUNITY ASSOCIATION, INC.

It is the purpose of the Sea Colony at Vero Beach Community Association, Inc., a Florida corporation not for profit (the "Corporation"), to maintain luxurious and economically well-managed Corporation Property and it is believed that these rules and regulations ("Rules") will aid in this purpose. Your Board will welcome the assistance of all Owners in the enforcement of these Rules. For purposes of interpretation, all terms within the Rules having initial capital letters shall have the meaning established herein or stated in the Declaration of Protective Covenants and Restrictions for the Sea Colony at Vero Beach Community.

Violations of the Rules should be reported in writing to the resident manager, if any, and, if a resident manager does not exist, then to the Board. Violations will then be called to the attention of the violating Owner or Recreation Member and any appropriate committee. All disagreements will be presented to the Board, which will take appropriate action. Owners and Recreation Members are responsible for compliance of their Guests, invitees, and Occupants.

A. GENERAL

1. The sidewalks, entrances, roadways, passages, patios, stairways, corridors, vestibules, elevators, lobbies, halls and like portions of the Corporation Property shall not be obstructed nor used for any purpose other than for ingress and egress to and from Dwelling Units within Sea Colony at Vero Beach Community and to and from Corporation Property.
2. The Board shall be solely responsible for directing and supervising employees of the Corporation.
3. No disturbing noises shall be permitted on the Corporation Property, nor shall any person's conduct interfere with the rights, comfort or convenience of Owners, guests, invitees and Occupants.
4. No flammable, combustible or explosive fluids, chemicals or substances shall be kept in any Dwelling Unit or on Corporation Property, except as the Board may designate for such use by appropriate rules and regulations.
5. No exterior antennae, other than satellite dishes of no more than two (2) square feet of surface area that are screened from view, shall be permitted on buildings or improvements, provided that Developer shall have the right (but not the obligation) to install and maintain community antennae and radio and television lines, and temporary communications systems.
6. To maintain a uniform and acceptable appearance of the exterior of buildings and improvements, no awnings, screens, glass enclosures or projections shall be attached to the outside walls, doors, verandas, windows, roofs or other portions of buildings and improvements, except for storm shutters required by Developer, if any, or other items approved by Developer prior to the sale of a Dwelling Unit to which such item may be attached.

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7. Owners shall be liable for all damage to buildings and improvements caused by receiving deliveries, or moving or removing furniture or other articles, to or from Dwelling Units and buildings and improvements. All truck deliveries shall be made through the entrance designated by the resident manager, if any, and, if no resident manager exists, then by the Board. Service people are required to check in and check out with the security guard at the main entrance to Sea Colony at Vero Beach Community.

8. No Owner or Recreation Member shall: (i) use any of the Total Property, or permit the same to be used, in any manner which is unreasonably disturbing, deemed detrimental or a nuisance to any occupant of any other Dwelling Unit(s); (ii) take any action which would be inconsistent with the maintenance of the highest standards for a residential development; (iii) permit the Total Property to be used in a disorderly or unlawful way; nor (iv) take any action which will produce an insurance risk for the Corporation, an Association, or other Owners, occupants, or Recreation Members. The use of each Dwelling Unit shall be consistent with existing ordinances and laws and the Sea Colony at Vero Beach Community Documents, as amended from time to time, and occupants shall at all times conduct themselves in a peaceful and orderly manner.

9. Every Owner, occupant, and Recreation Member shall comply with the Rules, any and all further rules and regulations that from time to time may be adopted, and the provisions of the Sea Colony at Vero Beach Community Documents, as amended from time to time. Failure of an Owner, occupant, or Recreation Member to so comply shall be grounds for action that may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. The Corporation shall have the right to suspend voting rights in the event of failure to so comply as stated in such documents.

10. Notwithstanding anything to the contrary herein, the Rules (other than those Rules governing pets) shall not apply to Developer, Developer's agents, employees, or contractors, nor to Dwelling Units owned by Developer until conveyed. All of the Rules shall apply, however, to all other Owners, occupants, and Recreation Members even if not specifically so stated in portions hereof. The Board, in the Board's sole discretion, shall be permitted (but not required) to grant relief to one (1) or more Owners or Recreation Members from specific Rules upon written request for such relief and a showing of good cause.

B. RECREATIONAL AREAS

Recreational areas shall be used in such a manner so as to respect the rights of others, and the Board may regulate the duration, scheduling, use, maintenance, and the opening and closing of the recreation areas. The Board may further establish specific rules regulating the use of tennis courts, swimming pools, sundecks, the beach club, and any other recreation areas.

C. PETS

Only domestic pets ("Pets") shall be permitted within the Sea Colony at Vero Beach Community, subject to the following rules and conditions:

1. While outside a Dwelling Unit and while on Corporation Property or the Total Property, all Pets must be restrained by a collar and leash, and must be accompanied by a mature, responsible individual ("Attendant"). No Pets shall be permitted to run outside a Dwelling Unit without restraint and without being accompanied by an Attendant.
2. The Attendant for each Pet walking a Pet on Corporation Property or on the Total Property shall remove and properly dispose of any solid waste produced by said Pet.
3. The Attendant and the Owner of any Pet shall be strictly liable for damages caused to Corporation Property or the Total Property by said Pet.
4. Any right of an Owner to keep a Pet in a Dwelling Unit shall have such right revoked if said Pet shall create or become a nuisance as determined in the sole discretion of the Board.

D. VEHICLES AND PARKING

The following restrictions apply irrespective of whether the Properties in question lie within areas that are owned by or dedicated to a governmental entity:

THIS SECTION DESCRIBES CERTAIN VEHICLES THAT ARE PROHIBITED FROM ENTERING CORPORATION PROPERTY AND THAT ARE NOT ENTITLED TO PARK ANYWHERE ON CORPORATION PROPERTY. HOWEVER, IF A VEHICLE IS LISTED IN RULE D3 (EXCEPTIONS) BELOW, THEN SUCH VEHICLE SHALL BE ALLOWED TO PARK ON DESIGNATED PARKING AREAS OF THE CORPORATION PROPERTY DURING THE TIMES INDICATED, IRRESPECTIVE OF WHAT IS STATED IN THE RULES. NO PARKING OR DRIVING SHALL BE PERMITTED ON ANY GRASS OR LANDSCAPED AREAS AT ANY TIME, WHETHER SPECIFICALLY SET FORTH BELOW OR NOT. FOR THE PURPOSES OF THIS RULE D, THE PARKING RESTRICTIONS ESTABLISHED HEREBY SHALL NOT BE APPLICABLE TO PRIVATE, ASSIGNED GARAGE PARKING SPACES.

1. Prohibited Vehicles. No commercial vehicle, trailer, boat, camper, van or truck (other than passenger pick-up trucks, sport-utility vehicles, family-style vans, and other passenger vehicles used for personal transportation and which do not exceed the size of one (1) parking space) shall be permitted to park on any portion of the Corporation Property, except as the Board may designate for such use by appropriate rules and regulations. The Board may adopt further rules and regulations from time to time regulating and limiting the size, weight, type, place and manner of operation of vehicles on Corporation Property.

2. Golf Carts. Golf carts are permitted to be parked on Corporation Property and their use is encouraged.

3. Exceptions. The following vehicles shall not be subject to the parking restrictions contained above, and shall be entitled to park within designated areas for parking in the Corporation Property, subject to restrictions and provisions contained in Rules D4 through D7 below:

a. Moving vans. Moving vans shall be permitted to park on paved areas of the Corporation Property for the purpose of loading and unloading, but at no time shall moving vans be permitted on Corporation Property during the hours of 8:00 p.m. to 8:00 a.m.

b. Maintenance Vehicles. Maintenance vehicles, regardless of classification, necessary for the maintenance, care or protection of property within Sea Colony at Vero Beach Community shall be permitted on Corporation Property during regular business hours, but only for the time period during which such maintenance, care or protection is being provided.

c. Service and delivery vehicles. Service and delivery vehicles, regardless of classification, are permitted on Corporation Property during regular business hours, but only for that period of time necessary to render the service or delivery in question.

d. Vehicles for handicapped persons. Vehicles for handicapped persons are permitted on Corporation Property at any time. For the purposes of this sub-item, the term "handicapped" is defined in the same manner as the term "handicapped" is defined by any fair housing law.

e. Other permitted vans. Subject to the provisions above, a two (2)-axle van as described hereinafter is permitted to be parked on Corporation Property so long as such vehicle: (i) does not contain any exterior commercial identification markings; (ii) does not exceed the manufacturer's standard height, width and length for the vehicle; and (iii) complies with the following window limitations: the vehicle must contain windows on: (a) the rear of the vehicle; (b) on both sides of the vehicle adjacent to the first row of seating; and (c) at least one (1) set of windows on each side of the vehicle beyond the windows adjacent to the first row of seating.

f. Vehicles owned or controlled by Developer. Vehicles used in connection with Developer's construction, marketing, sale or leasing activities are permitted on the Corporation Property at any time.

g. Police and fire safety vehicles. Police and fire safety vehicles are permitted on Corporation Property at any time.

4. Non-Garage Parking. Only Recreation Members, Guests, visitors, and invitees shall be permitted to park outside of garages.

5. Classifications and Definitions. The following classifications and definitions shall govern the above rules:

a. The most current edition of the N.A.D.A. Official Used Car Guide ("Guide") shall determine the classification of whether a vehicle is a truck or van, or whether it is a passenger automobile. If the Guide does not contain reference to a particular vehicle, then the manufacturer's classification shall control. If publication of the Guide shall be discontinued, an equivalent publication shall be selected by the Board to be used to determine vehicle classifications hereunder. Except as otherwise provided as to certain vans under Rule D3(e) above, a State registration or title classification shall have no bearing on determination of the classifications under the Rules.

b. A "commercial vehicle" shall mean any motor vehicle which has an outward appearance of being used in connection with business, such as: the vehicle displays work equipment to view and/or is commercially lettered or contains a commercial or business logo. Actual use of the vehicle shall not be considered; only its outward appearance shall be considered.

c. A "truck" shall mean any motor vehicle classified as a truck in accordance with Rule D5(a) above.

d. A "van" shall mean any motor vehicle classified as a van in accordance with Rule D5(a) above and recognized by the manufacturer to be a type of a van, and which has two (2) axles.

5. Restrictions on Use. The following restrictions also apply:

a. No repair of a vehicle (including changing of oil) shall be made on Corporation Property, except for minor repairs necessary to permit removal of a vehicle, unless such repairs are made in a Unit's garage with the garage door closed. However, washing, detailing or waxing of a vehicle is permitted on designated areas of the Corporation Property.

b. No motor vehicle, including moving vans, shall be parked at any time on the grass or landscaped areas of the Corporation Property (except for landscaping equipment at the direction of the Board).

6. Removal of Vehicles. There will be times where vehicles must be removed from the parking areas to accommodate maintenance, repairs or replacement of the parking areas on Corporation Property. Upon reasonable notice from the Corporation that the foregoing will occur, each Owner, Occupant, Guest and invitee shall remove their vehicle for the time period requested, or be in violation of this provision.

7. Alternative/Concurrent Remedies. Whether or not the Corporation exercises its right to have a vehicle in violation of these Rules towed, the Corporation shall nonetheless have the right to seek compliance with the Rules by injunctive and other relief through the courts, and/or any other remedies conferred upon the Corporation by law or the Sea Colony at Vero Beach Community Documents. The Corporation's right to tow shall in no way be a condition precedent to any other remedies available to the Corporation incident to the enforcement of the Rules.

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DOCUMENTARY STAMPS

DEED \$.70

NOTES

JEFFREY K. BARTON, CLERK
INDIAN RIVER COUNTYDEED OF EASEMENTIN THE RECORDS OF
JEFFREY K. BARTON
CLERK, CIRCUIT COURT
INDIAN RIVER CO., FLA.

THIS DEED OF EASEMENT, made this 4th day of October, 2001, by SEA COLONY DEVELOPMENT COMPANY, a Florida corporation, whose mailing address is 7777 A-1-A, Vero Beach, Florida 32963, and SEA COLONY AT VERO BEACH COMMUNITY ASSOCIATION, INC., a Florida non-profit corporation, whose mailing address is 7777 A-1-A, Vero Beach, Florida 32963, "GRANTORS," in favor of the CITY OF VERO BEACH, a municipal corporation of the State of Florida, Indian River County, Florida, P.O. Box 1389, Vero Beach, Florida, 32961-1389, "GRANTEE."

WITNESSETH: That the said GRANTORS, for themselves, their successors and assigns, for and in consideration of the sum of ONE DOLLAR and other valuable consideration in hand paid by the GRANTEE, the receipt and sufficiency of which is hereby acknowledged, do hereby grant, bargain, and convey to the GRANTEE, GRANTEE'S successors and assigns forever, a public utility easement for the construction and maintenance of water and sewer facilities over, under, across, in, through and upon the following-described property situated in the County of Indian River, State of Florida, and being more particularly bounded and described as follows:

Tract I of the Plat of SEA COLONY AT VERO BEACH SUBDIVISION, recorded in Plat Book 16, Page 20, of the Public Records of Indian River County, Florida.

TO HAVE AND TO HOLD the same together with all the right and privilege from time to time to reconstruct, inspect, alter, improve, add to, replace, remove or relocate any facilities located thereon, or any part of them and together with all the rights thereunto belonging, and all the estates, right, title, interest, lien, equity, and claim whatsoever of the said GRANTORS, for themselves, their successors and assigns, either in law or equity, limited only to the proper use and benefit of the GRANTEE, GRANTEE'S successors and assigns forever, as long as the same is used by the GRANTEE for the purposes of this conveyance.

THIS DEED OF EASEMENT is executed by SEA COLONY DEVELOPMENT COMPANY, a Florida corporation, as Developer, pursuant to Section 3.8 of that Declaration of Covenants and Restrictions for Sea Colony at Vero Beach Community recorded April 9, 2001, in Official Records Book 1393, Page 164, of the Public Records of Indian River County, Florida.

IN WITNESS WHEREOF, GRANTORS have hereunto set their hand and seal the day and year first above written.

WITNESS:

GRANTOR (SEA COLONY DEVELOPMENT COMPANY, a Florida corporation):

Sign.
Print

Claudia Johnson
Claudia Johnson

By.
Print.
Title.

R. Mason Simpson
R. Mason Simpson
President

Sign
Print

Cheryl R. Simpson
Cheryl R. Simpson

By
Print
Title

Cheryl R. Simpson
Cheryl R. Simpson
Secretary

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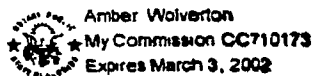
C Return to Vero Beach City Atty Gen

15.00
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STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this 4th day of October, 2001, by R. Mason Simpson, as President, and Cheryl R. Simpson, as Secretary, on behalf of Grantor Sea Colony Development Company, a Florida corporation. They are (circle one) personally known to me OR produced [describe ID shown] _____ as identification, and (circle one) did OR did not take an oath.

NOTARY PUBLIC



Sign: Amber Wolverton
Print: Amber Wolverton
State of Florida at Large
My Commission No: CC710173
My Commission Expires: 3/3/02

WITNESS:

GRANTOR (SEA COLONY AT VERO BEACH
COMMUNITY ASSOCIATION, INC., a Florida
non-profit corporation):

Sign: Claudia Johnson
Print: Claudia Johnson

By: R. Mason Simpson
Print: R. Mason Simpson
Title: President

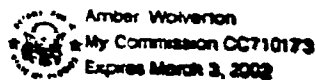
Sign: Cheryl R. Simpson
Print: Cheryl R. Simpson

By: Barbara Buhr
Print: Barbara Buhr
Title: Secretary

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

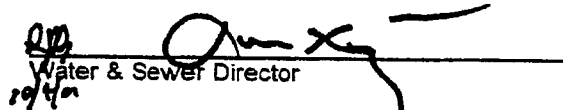
The foregoing instrument was acknowledged before me this 4th day of October, 2001, by R. Mason Simpson, as President, and Barbara Buhr, as Secretary, on behalf of Grantor Sea Colony at Vero Beach Community Association, Inc., a Florida non-profit corporation. They are (circle one) personally known to me OR produced [describe ID shown] _____ as identification, and (circle one) did OR did not take an oath.

NOTARY PUBLIC



Sign: Amber Wolverton
Print: Amber Wolverton
State of Florida at Large
My Commission No: CC710173
My Commission Expires: 3/3/02

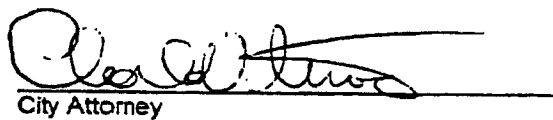
Approved as to technical requirements:


Water & Sewer Director

Approved as conforming to municipal policy:


City Manager/Utilities Director

Approved as to form and legal sufficiency:


City Attorney

This instrument prepared
in the office of the
City Attorney
P.O. Box 1389
Vero Beach, FL 32961-1389