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This instrument prepared by:
Charles W. McKinnor
McKinnon & McKinnor, Chartered
3405 Ocean Drive
Vero Beach, FL 32963

CERTIFICATE OF AMENDMENT TO
DECLARATION OF CONDOMINIUM
OF SEA WATCH

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

The undersigned, being the President and Secretary of **SEA WATCH CONDOMINIUM ASSOCIATION, INC.**, a Florida non-profit corporation, hereby certify that at the Membership Meeting of the Association duly held on April 28, 2003, in accordance with the requirements of Florida law, and of the Declaration of Condominium establishing Sea Watch Condominium, recorded in Official Records Book 498, beginning at Page 280, of the Public Records of Indian River County, Florida, and after the adoption of a Resolution proposing said amendments by the Board of Directors, not less than three-fourths (3/4) of the total eligible voting members of the Association affirmatively voted to amend the Declaration of Condominium as hereinafter set out.

I. The first un-lettered Paragraph of Article XIX shall be amended to read as follows:

XIX
RESTRICTIONS OF USE

The use of the condominium property shall be in accordance with the following provisions, as long as the condominium exists and the buildings in useful condition exists upon the land:

II. Paragraph (A) shall be added to Article XIX and shall read as follows:

(A) Units. Each of the units shall be occupied as a single family private dwelling by the owner, someone related to him by blood, marriage or adoption, and his social guests, and for no other purpose. No unit may be divided or subdivided into a smaller unit or otherwise transformed without first amending this Declaration to show the changes in the units to be affected.

III. Paragraph (B) shall be added to Article XIX and shall read as follows:

(B) Fifty Five or Older Community. Association intends to provide housing for persons fifty five (55) years of age or older. Except for persons who qualify for an exemption, no apartment shall be occupied unless there is at least one (1) person occupying the apartment who has attained the age of fifty five (55) years. The foregoing shall not, however, be interpreted to prohibit the occupants of an apartment from entertaining social guests. Nor shall it apply to the following persons, who shall be permitted to occupy an apartment, even though there is not at least one (1) person occupying the apartment who has attained the age of fifty five (55) years: (1) any person who was the record title owner of a unit prior to the date of this amendment (this provision shall not apply to, or permit occupancy of, any other unit); (2) any occupant of an apartment under a written lease provided that the lease was fully executed prior to the date of this amendment (this provision shall not apply to, or permit the occupancy of, any other unit); (3) any person who was not an owner or a tenant as of the date of this amendment, but who was occupying a unit as of the date of this amendment; (this provision shall not apply to, or permit occupancy, of any other unit). The Association reserves the right to periodically require written registration information from owners, tenants or occupants documenting the following criteria: (1) a completed and executed registration form, as provided by the association; (2) documentation demonstrating proof of age; (3) if occupancy is based upon a lease, a fully executed copy of the lease. Owners shall notify the association of any periods of time during which their unit is unoccupied for thirty (30) days or more.

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IV. Paragraph (C) shall be added to Article XIX and shall read as follows:

(C) Ownership of Multiple Units. No one may own more than one unit in the condominium individually or as trustee. No one whose spouse owns a unit in the condominium may acquire a condominium unit and no one who owns a unit may have an ownership interest in a corporation, limited liability company, partnership or other entity, which owns a unit, or the beneficial interest in any trust which owns a unit.

V. Paragraph (D) shall be added to Article XIX and shall read as follows:

(D) Leasing. After approval of an application for lease by the Board of Directors of the Association as elsewhere required, entire units may be rented, provided the occupancy is only by the Lessee, members of his family, and his social guests. No rooms may be rented and no transient families may be accommodated. All leases must be for a minimum term of fifty-nine (59) days. Units may not be leased for more than two hundred seventy-three (273) days in any calendar year.

VI. Paragraph (E) shall be added to Article XIX and shall read as follows:

(E) Children. No children under thirteen (13) years of age will be permitted to visit the condominium property, or to reside in any of the apartments of the condominium, during more than thirty (30) days in any calendar year, which days will not be cumulative. The Association reserves the right, when deemed necessary, to require written notification from owners documenting the names of all children under thirteen (13) years of age and the dates of their residency.

VII. Paragraph (F) shall be added to Article XIX and shall read as follows:

(F) Pets. No animals or pets of any kind shall be kept in any unit, or on any property of the condominium.

VIII. Paragraph (G) shall be added to Article XIX and shall read as follows:

(G) Appearance. The unit owners shall not cause anything to be hung, displayed or placed on the exterior walls, doors, railings, or windows of the condominium buildings and shall not otherwise change the appearance of any portion of the exterior of the building, and common element or limited common element, or the surfaces of interior building walls facing common elements or limited common elements.

IX. Paragraph (H) shall be added to Article XIX and shall read as follows:

(H) Exterior Surfaces. The Association shall determine the exterior color scheme of the buildings and all exteriors, and no owner shall paint an exterior wall, door, window or any exterior surface, or replace anything thereon or affixed thereto, without the written consent of the Association.

X. Paragraph (I) shall be added to Article XIX and shall read as follows:

(I) Vehicles. Automobiles may be parked only in designated parking areas of the condominium property but only in accordance with the regulations of the Board of Directors of the Association. No other vehicles or objects, including but not limited to commercial trucks, motorcycles, trailers and boats, will be parked or placed upon such portions of the condominium property.

XI. Paragraph (J) shall be added to Article XIX and shall read as follows:

(J) Common Elements. The common elements shall be used only for the purposes for which they are intended.

XII. Paragraph (K) shall be added to Article XIX and shall read as follows:

(K) 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 shall be allowed to accumulate nor any fire or safety hazard allowed to exist. No unit owner shall permit any use of his unit or make any use of the common elements, limited common elements, or additional facilities that will increase the cost of insurance or operating expenses upon said property.

XIII. Paragraph (L) shall be added to Article XIX and shall read as follows:

(L) 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 individual or entity responsible for meeting the requirements of governmental bodies for maintenance, modification or repair of the condominium property shall be the same as the individual or entity responsible for the maintenance and repair of the property concerned.

XIV. Paragraph (M) shall be added to Article XIX and shall read as follows:

(M) Rules and Regulations. Reasonable rules and regulations concerning other use of the condominium property may be made and amended from time to time by the Board of Directors of the Association. Copies of such rules and regulations will be furnished by said Board to all unit owners and residents of the condominium, upon request.

XV. Paragraph (N) shall be added to Article XIX and shall read as follows:

(N) Use or Acquisition of Interest in the Condominium to Render User or Acquire Subject to Provisions of Declaration of Condominium, Rules and Regulations. All present or future owners, tenants, or any other person who might use the facilities of the Condominium in any manner are subject to the provisions of this Declaration of Condominium, and the mere acquisition or rental of any unit, or the mere act of occupancy of any unit, shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

IN WITNESS WHEREOF, the undersigned President and Secretary of SEA WATCH CONDOMINIUM ASSOCIATION, INC. have executed this Certificate of Amendment of the Declaration of Condominium on this 31st of May, 2003.

SEA WATCH CONDOMINIUM
ASSOCIATION, INC., a Florida non-profit
corporation

BY:

Golden Fallow
President

ATTEST:

Richard J. McDermott
Secretary

(CORPORATE SEAL)

STATE OF FLORIDA

COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that on this date, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Gordon Fallow and Richard J. McDermott, President and Secretary respectively of the corporation named herein, personally known to me, and they acknowledged executing the same freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed hereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the State and County aforesaid this 31st day of May, 2003.

Kim N. Melzer
Notary Public



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FOR FILING
AND PAGE ADD.
AND VERIFICATION

Enacted April 24, 1989

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SEA WATCH

J. K. BARTON
CLERK OF CIRCUIT COURT
INDIAN RIVER CO., FLA.

DECLARATION OF CONDOMINIUM

U. Myers D.C.

XIX

RESTRICTIONS OF USE

Page 22A

ALL NEW INCOMING HOUSEHOLDS, UNIT OWNER OR OCCUPANT, MUST HAVE AT LEAST ONE (1) PERSON AGE FIFTY-FIVE PLUS (55+). EIGHTY PERCENT (80%) OF ALL UNITS IN THE ASSOCIATION MUST BE OWNED OR OCCUPIED BY ONE (1) PERSON WHO IS FIFTY-FIVE PLUS (55+). THE REMAINING TWENTY PERCENT (20%) IS TO ACCOMODATE THE YOUNGER SURVIVING SPOUSES, INHERITANCE BY YOUNGER PEOPLE, YOUNGER NURSES, OR OTHER PERSONNEL TO CARE FOR THE ELDERLY.

UNITS OWNED OR OCCUPIED AS OF SEPTEMBER 13, 1988, ARE GRANDFATHERED-IN, AND ARE EXCLUDED FROM THE COMPUTATION OF THE ABOVE EIGHTY PERCENT (80%)-TWENTY PERCENT (20%) RATIO.

WHEN A GRANDFATHERED-IN UNIT HAS A CHANGE IN UNIT OWNERSHIP OR OCCUPANT DUE TO AN INCOMING HOUSEHOLD, IT LOSES IT'S GRANDFATHERED STATUS AND BECOMES PART OF THE EIGHTY PERCENT (80%)-TWENTY PERCENT (20%) RATIO.

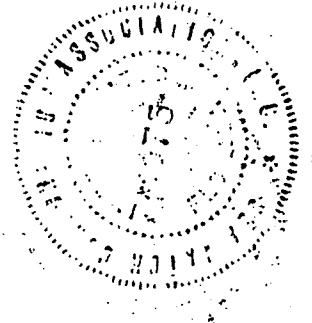
RATIOS:

$$100 \div 39 = 2.5641025\%$$

$$80\% \times 39 = 31.2 \text{ UNITS}$$

$$20\% \times 39 = \underline{7.8} \text{ UNITS}$$

39.0 UNITS



NO UNIT MAY BE OCCUPIED BY PERSONS LESS THAN 13 YEARS OF AGE; PROVIDED HOWEVER, THAT PERSONS UNDER 13 YEARS OF AGE MAY VISIT AS GUESTS IN ANY UNIT AND BE GUESTS AT THE PROPERTY OWNED BY THE ASSOCIATION FOR A PERIOD NOT TO EXCEED THIRTY (30) DAYS IN ANY ONE-YEAR PERIOD FOR EACH SUCH PERSON UNDER 13 YEARS OF AGE.

SEA WATCH CONDOMINIUM ASSN., INC.

Kenneth G. King
John V. Curtis
Helen T. Wilcox

Enacted April 24, 1989

SEA WATCH

DECLARATION OF CONDOMINIUM

II

NAME

A. "HOUSING FOR OLDER PERSONS"

AS SPECIFIED IN THE FAIR HOUSING AMENDMENTS ACT
OF 1988, WHICH BECAME EFFECTIVE ON MARCH 12, 1989.
THE CONDOMINIUM ASSOCIATION CLAIMS EXEMPTION
UNDER ITEM 3 OF THE FAIR HOUSING AMENDMENTS ACT
OF 1988.

SEA WATCH CONDOMINIUM ASSN., INC.

Kenneth G. King

Robert W. Smith

Helen T. Wilmoth

IN THE PRESENCE OF:

Clifton G. Donaghy

Albert W. Smith



Notary Public State of Florida at Large
My Commission Expires Sept-02, 1990

Gregory J. Bennecke 3/10/89

Prepared by Kenneth G. King, 5300 N. A-1-A, #408, Vero Beach,
Florida 32963

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SEA WATCH

DECLARATION OF CONDOMINIUM

I

SUBMISSION STATEMENT

The undersigned, being the owner of record of the fee simple title to the real property situate, lying and being in Indian River County, Florida, as more particularly described and set forth as the condominium property in the Survey Exhibits attached hereto as Exhibit 1, which are made a part hereof as though fully set forth herein (together with equipment, furnishings and fixtures therein contained and not personally owned by unit owners), hereby states and declares that said realty, together with all improvements thereon, is submitted to condominium ownership, pursuant to the Condominium Act of the State of Florida, F.S.A. 711 Et Seq., and the provisions of said Act are hereby incorporated by reference and included herein, and does hereby with file for record this Declaration of Condominium.

Definitions - As used in this Declaration of Condominium, the Exhibits attached hereto and the By-Laws of Sea Watch Condominium Association, Inc., and all amendments thereof, unless the context otherwise requires, the following definitions shall prevail:

A. Apartment Building means each structure containing units constructed on the Condominium Property.

B. Assessment means a share of the funds required for the payment of common expenses which from time to time is assessed against the Unit Owner.

C. Association means that incorporated Association whose name appears at the end of this Declaration as a non-profit corporation organized under the laws of the State of Florida, being the entity responsible for the operation of the Condominium.

D. By-Laws means the By-Laws of the Association, as they exist from time to time.

E. Common Elements means the portions of the condominium property not included in the Units.

F. Common Expenses means the expenses for which the Unit Owners are liable to the Association.

G. Common Surplus means the excess of all receipts of the Association, from this Condominium, including but not limited to assessments, rents, profits and revenues on account of the Common Elements, of this Condominium, over the amount of Common Expenses.

H. Condominium means that form of ownership of condominium property under which Units of improvement are subject to ownership by one or more owners, and there is appurtenant to each Unit as part thereof an undivided share in the Common Elements.

I. Condominium Act means and refers to the Condominium Act of the State of Florida (F.S.A. 711 Et Seq.), as the same may be amended from time to time.

THIS INSTRUMENT WAS PREPARED BY

STATE OF FLORIDA

JOHN J. BROWN, JR.

P. O. BOX 1000
VIRGIL, FLORIDA 32080

J. Condominium Documents means this Declaration, all Exhibits annexed hereto, the Articles of Incorporation and the By-Laws, all as may be amended from time to time.

K. Condominium Parcel means a Unit together with the undivided share in the Common Elements which is appurtenant to the unit.

L. Condominium Property means and includes the lands that are subjected to Condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.

M. Home Owners' Association means the Schlitt-Coronada Home Owners' Association, Inc., a corporation comprised of the Sea Watch Condominium Association, Inc. and the owners of Lots 1, 2, 3, 4 and 5 of the Schlitt-Coronada Subdivision, according to the plat thereof filed in Plat Book 8, page 69, Public Records of Indian River County, Florida.

N. Declaration, or Declaration of Condominium, or Enabling Declaration means this instrument, as it may be from time to time amended.

O. Developer means the declarant of this Declaration of Condominium whose name appears at the end of this Declaration of Condominium. Wherever developer is used throughout this Declaration, it is intended to mean the declarant, a Maryland real estate investment trust, its successors or assigns.

P. Institutional Mortgagee means a bank, savings and loan association, insurance company union pension fund, real estate investment trust or Massachusetts business trust, or an agency of the United States Government, or a lender generally recognized in the community as an institution type lender. Developer and Lessor shall, in their sole discretion, determine, in case of question, who is an institutional mortgagee. The mortgage may be placed through a mortgage or title company.

Q. Limited Common Elements means and includes those Common Elements which are reserved for the use of certain units to the exclusion of other units.

R. Management Firm means and refers to any entity managing the Condominium property and the recreation areas which means at the time of submission of this Condominium, the Association.

S. Occupant means the person or persons, other than the unit owners, in possession of a unit.

T. Unit means a part of the condominium property which is to be subject to private ownership.

U. Unit Owner or Owner of Unit means the owner of a condominium parcel.

Unless the context otherwise requires, all other terms used in this Declaration shall be assumed to have the meanings attributed to said term by Section 711.03 of the Condominium Act.

II

NAME

The name by which this condominium is to be identified is as specified at the top of the first page of this Declaration.

IDENTIFICATION OF UNITS

The improvements on the condominium property will consist of the number of units as set forth in Exhibit 1, and for the purpose of identification, each unit is given an identifying number and delineated on the Survey Exhibits, collectively identified as Exhibit 1, attached hereto and made a part of this Declaration. No unit bears the same identifying number as does any other unit. The identifying number for the unit is also the identifying number for the condominium parcel. Exhibit 1 also contains a survey of the land, graphic description of the improvements in which the units are located, and a plot plan; all of which, together with this Declaration, are in sufficient detail and construction of the improvements is sufficiently complete that the location and dimensions of the Common Elements and of each unit, can be identified, as evidenced by the Certificate of the Registered Land Surveyor hereto attached. The legend and notes in Exhibit 1 are incorporated herein by reference and hereby made a part hereof.

IV

DEVELOPMENT PLAN

Developer has also caused to be created the Schlitt-Coronada Home Owners Association, Inc. The sole purpose of this Home Owners Association is to own the private road and the utility lines located therein immediately south of the condominium property. The Condominium Association is one member of the Home Owners Association and shall be responsible for 50% of the cost of maintenance of these facilities. Each unit owner is responsible to the Association for any assessments levied on the Association by the Home Owners Association.

V

OWNERSHIP OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Each unit owner shall own an undivided interest in the Common Elements as Limited Common Elements, if any appurtenant to his unit, which undivided interest shall be stated as a percentage as set forth in Exhibit 2 attached hereto and hereby made a part hereof. The term "Common Elements" as used in this Declaration, shall mean both Common Elements and Limited Common Elements, unless the context otherwise requires.

Each unit owner shall hold fee title to a condominium parcel which shall include the unit and its appurtenant undivided interest in the Common Elements. Such undivided interest in the Common Elements shall be deemed to be conveyed along with the appurtenant unit, and any attempt to separate the fee title to a unit from the undivided interest in the Common Elements appurtenant to such unit shall be null and void.

VI

VOTING RIGHTS

There shall be one person with respect to each unit owner who shall be entitled to vote at any meeting of the unit owners; such person shall be known (and is hereafter referred to) as a Voting Member. If a unit is owned by more than one person, those persons shall designate one of their number as a Voting Member, or in the case of a corporate unit owner, limited partnership or similar legal entity, an officer or employee thereof shall be the Voting Member. The designation of the Voting Member shall be made as provided by and shall be subject to the provisions and restrictions set forth in the By-Laws. The total number of votes shall be equal to the total number of units in this Condominium plus the total

number of units constructed on Contiguous Condominium Property, and each unit shall have no more and no less than one equal vote in the Association. If one entity, individual or corporation, owns two units, it shall have two votes. The vote of a unit is not divisible.

VII

COMMON EXPENSE AND COMMON SURPLUS

The Common Expenses of the Condominium shall be shared by the Unit Owners as specified in Exhibit 2. The Unit Owner's share of Common Expenses shall be stated as a percentage of the total Common Expenses incurred, said percentage being the same as the Unit Owner's undivided interest in the Common Elements, except as otherwise provided in Article XI(C) (3).

Any common surplus of the Association shall be owned by each of the Unit Owners in the same proportions as their percentage ownership interest in the Common Elements - any common surplus being the excess of all receipts of the Association, from this Condominium, including but not limited to assessments, rents, profits and revenues on account of the Common Elements of this Condominium, over the amount of the Common Expenses of this Condominium. Each Unit Owner's share of the common surplus shall not be subject to disposition except as a part of the Owner's Unit.

VIII

METHOD OF AMENDMENT OF DECLARATION

This Declaration may be amended at any regular or special meeting of the members of the Association called and convened in accordance with the By-Laws by the affirmative vote of Voting Members casting not less than three-fourths (3/4) of the total eligible vote of the Association, or until a majority of Directors are elected by Unit Owners other than the Developer, this Declaration may be amended by the affirmative vote of a majority of the Directors.

All amendments shall be recorded and certified, as required by the Condominium Act. No amendment shall change any condominium parcel, nor a unit's share of the Common Expenses or Common Surplus, nor the voting rights appurtenant to any unit, unless the record owner(s) thereof and all record owners of mortgages, or other voluntarily-placed liens thereon, shall join in the execution of the amendment. No amendment shall be passed which shall impair or prejudice the rights and priorities of any mortgages or change the provisions of this Declaration with respect to any Mortgagee, without the written approval of all Mortgagees of record, nor shall the provisions of Article XII of this Declaration be changed without the written approval of all Mortgagees of record.

Notwithstanding the foregoing three paragraphs, the Developer reserves the right to amend this Declaration and to change the interior designs and arrangements of all units and to alter the boundaries between units, as long as the Developer owns the units so altered; however, no such change shall increase the number of units nor alter the boundaries of the Common Elements, except the party wall between any units, without amendment of this Declaration in the manner hereinbefore set forth. If the Developer shall make any changes in units, as provided in this paragraph, such changes shall be reflected by an amendment to this Declaration with a survey attached reflecting such authorized alteration of units, and said amendment need only be executed and acknowledged by the Developer and any holders of Mortgages encumbering the said altered units. The survey shall be certified in the manner required by the Condominium Act. 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, together with apportioning Common Expenses and Common Surplus of the units concerned and such shares

IX

BY-LAWS

The operation of the condominium property shall be governed by the By-Laws of the Association, which are set forth in a document marked Exhibit 4 and annexed to this Declaration and hereby made a part hereof.

No modification of or amendment to the By-Laws of the Association shall be valid unless set forth in or annexed to a duly recorded amendment to this Declaration. The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would effect or impair the validity or priority of the By-Laws with respect to Institutional Mortgagees, without the written approval of all Institutional Mortgagees of record.

X

THE OPERATING ENTITY

The operating entity of the condominium shall be a corporation not for profit, pursuant to F.S.A. 711.12 Et Seq., which shall be organized and fulfill its functions pursuant to the following provisions:

A. The name of the Association shall be as specified at the end of this Declaration as "ASSOCIATION".

B. The said Association shall have all of the powers and duties set forth in the Condominium Act, as well as all or the powers and duties granted to or imposed upon it by this Declaration and the By-Laws of the Association, and all of the powers and duties necessary to operate the Condominium property as set forth in this Declaration and the By-Laws, as amended from time to time.

C. The members of the Association shall consist of all the record owners of condominium parcels in this condominium and all record owners of Condominium parcels located on contiguous condominium property, and their voting rights shall be as provided in Article VI hereinabove and in the By-Laws attached hereto.

D. The affairs of the Association shall be directed by the Board of Directors in the number and designated in the manner provided in the By-Laws.

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

F. In the event other contiguous condominium properties have been or are submitted to the condominium form of ownership, each unit owner in said contiguous condominium property is or will be a member of the Association. The Association shall have the power to levy assessments against all members of the Association in order to defray the expenses incurred in carrying out its lawful purposes. Such assessments are hereby declared to be Common Expenses to the condominium property declared by this Declaration.

G. Every owner of a condominium parcel, whether he has acquired his ownership by gift, conveyance or transfer by operation of law, or otherwise, shall be bound by the By-Laws of the Association and the provisions of this Declaration.

ASSESSMENTS

The Association, through its Board of Directors, shall have the power to fix and determine from time to time the sum or sums necessary and adequate to provide for the Common Expenses and such other sums as are specifically provided for in this Declaration and the By-Laws, the Exhibits attached hereto. The portion of the common expenses for the assessments of the Home Owners Association shall be fixed and determined by the Directors. The procedure for the determination of all such assessments shall be as set forth in the By-Laws of the Association and this Declaration and Exhibits attached thereto.

The Common Expenses shall be assessed against each condominium parcel owner, as provided for in Article VII of this Declaration. Special assessments shall be assessed against each unit owner as provided in this Declaration and Exhibits attached hereto. Assessments that are unpaid for over ten (10) days after due date shall bear interest at the rate of twelve percent (12%) per annum from due date until paid.

The Association shall have a lien on each condominium parcel for unpaid assessments, together with interest thereon, against the unit owner of such condominium parcel, together with a lien on all tangible personal property located within said Unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or the enforcement of such lien, together with all sums for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien, shall be payable by the unit owner and secured by such lien. The Board of Directors may take such action as they deem necessary to collect assessments by personal action or by enforcing and foreclosing said lien and may settle and compromise the same, if deemed in their best interests. Said lien shall be effective as and in the manner provided for by the Condominium Act, and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien and to apply as a cash credit against its bid all sums due, as provided herein, covered by the lien enforced. In case of such foreclosure, the Unit owner shall be required to pay a reasonable rental for the condominium parcel, and the plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same from the unit owner and/or occupant.

Where the mortgagee of an Institutional Mortgage of record, or other purchaser of a unit, obtains title to a condominium parcel as a result of foreclosure of the Institutional Mortgage, or when an Institutional Mortgagee of record accepts a deed to said condominium parcel in lieu of foreclosure, such acquirer of title, its successors or assigns, shall not be liable for the full unpaid share of Common Expenses or assessments. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all the Unit Owners, including such acquirer, his successors and assigns, except as provided in the last paragraph of this Article XI.

Any person who acquires an interest in a unit, except through foreclosure of an Institutional Mortgage of record as specifically provided in the paragraph immediately preceding, including without limitation persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the unit or enjoyment of the Common Elements until such time as all unpaid assessments due and owing by the former unit owners have been paid. The Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to any unit owner or group of unit owners, or to any third party.

OFFICIAL RECORD

BOOK 498 PAGE 285

PROVISIONS RELATING TO SALE OR RENTAL OR OTHER
ALIENATION OR MORTGAGING OF CONDOMINIUM UNITS

A. Sale or Rental of Units - Association to have right of first refusal.

In the event any unit owner wishes to sell, lease or rent his unit, the Association shall have the option to purchase, rent or lease said unit upon the same conditions as are offered by the unit owner to a third person. Any attempt to sell, rent or lease said unit without prior offer to the Association shall be deemed a breach of this Declaration and shall be wholly null and void and shall confer no title or interest whatsoever upon the intended purchaser, tenant or lessee.

Should a unit owner wish to sell, lease or rent his condominium parcel, he shall, before accepting any offer, deliver to the Board of Directors of the Association a written notice containing the terms of the offer he has received or which he wishes to accept, the name and address of the person(s) to whom the proposed sale, lease or transfer is to be made, two bank references and three individual references (local, if possible), and such other information (to be requested within ten (10) days from receipt of such notice) as may be required by the Board of Directors of the Association. The Board of Directors of the Association is authorized to waive any or all of the references aforementioned.

The Board of Directors of the Association, within ten (10) days after receiving such notice and such supplemental information as it requires shall (i) consent to the transaction specified in said notice, or (ii) by written notice to be delivered to the unit owner's unit (or mailed to the place designated by the unit owner in his notice) designate as the purchaser, tenant or lessee the Association, or one or more persons then unit owners, or any other person(s) satisfactory to the Board of Directors who are willing to purchase, lease or rent, upon the same terms as those specified in the unit owner's notice, or (iii) object to the sale, leasing or renting to the prospective purchaser, tenant or lessee, for good cause, which cause need not be set forth in the notice from the Board of Directors to the unit owner. However, the Association shall not unreasonably withhold its consent to any prospective sale, rental or lease.

The stated designee of the Board of Directors shall have fourteen (14) days from the date of the notice sent by the Board of Directors within which to make a binding offer to buy, lease or rent upon the same terms and conditions specified in the unit owner's notice. Thereupon, the unit owner shall either accept such offer or withdraw and/or reject the offer specified in his notice to the Board of Directors. Failure of the Board of Directors to designate such person(s), or failure of such person(s) to make such offer within the said fourteen (14) days, or failure of the Board of Directors to object for good cause, shall be deemed consent by the Board of Directors to the transaction specified in the unit owner's notice, and the unit owner shall be free to make or accept the offer specified in his notice and sell, lease or rent said interest pursuant thereto, to the prospective purchaser or tenant named therein within ninety (90) days after his notice was given.

The sub-leasing or sub-renting of a unit owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Association shall have the right to require that a substantially uniform form of lease or sub-lease be used, or, in the alternative, the Board of Directors' approval of the lease or sub-lease form to be used shall be required. After approval, as herein set forth, entire units may be rented, provided occupancy is only by the lessee, his family and guests. No individual rooms may be rented, and no transient tenants may be accommodated.

The consent of the Board of Directors of the Association shall be in recordable form, signed by two officers of the Association and shall be delivered to the purchaser or lessee. Should the Board of Directors fail to act, as herein set forth and within the time provided herein, the Board of Directors of the Association shall, nevertheless, thereafter prepare and deliver its written approval, in recordable form, as aforesaid, and no conveyance of title or interest whatsoever shall be deemed valid without the consent of the Board of Directors as herein set forth. The Association may charge a fee for processing expense, which fee shall not exceed \$50.00.

Where a corporate entity is the owner of a unit, it may designate the occupants of the unit as it desires and for such period of time as it desires without compliance with the provisions of Section A of this Article XII. The foregoing shall not be deemed an assignment or subleasing of a unit and shall be deemed to be in compliance with the provisions of the first paragraph of Article XIV of this Declaration.

B. Mortgage and other Alienation of Units

1. A unit owner may not mortgage his unit nor any interest therein without the approval of the Association, except to an Institutional mortgagee, as hereinbefore defined. The approval of any other mortgagee may be upon conditions determined by the Board of Directors of the Association, and said approval, if granted, shall be in recordable form, executed by two officers of the Association after payment of a reasonable fee to the Association for the processing of the approval, which fee shall not exceed \$50.00.

2. No judicial sale of a unit, nor any interest therein, shall be valid unless:

(a) the sale is to a purchaser approved by the Association, which approval shall be in recordable form, executed by two officers of the Association and delivered to the purchaser, or

(b) the sale is a result of a public sale with open bidding.

3. Any sale, mortgage or lease which is not authorized pursuant to the terms of the Declaration shall be void unless subsequently approved by the Board of Directors of the Association, and said approval shall have the same effect as though it had been given and filed of record simultaneously with the instrument it approved.

4. The foregoing provisions of this Article XII shall not apply to transfers by a unit owner to any member of his immediate family (viz: spouse, children or parents).

The phrase "sell, rent or lease", in addition to its general definition, shall be defined as including the transferring of a unit owner's interest by gift, devise or involuntary or judicial sale.

In the event a unit owner dies and his unit is conveyed or bequeathed to some person other than his spouse, children or parents, or if some other person is designated by the decedent's legal representative to receive the ownership of the unit, or if, under the laws of descent and distribution of the State of Florida, the unit descends to some person or persons other than the decedent's spouse, children or parents, the Board of Directors may, within thirty (30) days of proper evidence of rightful designation served upon the President or any other officer of the Association, or within thirty (30) days from the date the Association is placed on actual notice of the said devise or descendant, express its refusal or acceptance of the individual or individuals so designated as the owner of the condominium parcel.

If the Board of Directors of the Association shall consent, ownership of the condominium parcel may be transferred to the person or persons so designated, who shall, thereupon, become the owner(s) of the condominium parcel, subject to the provisions of this Declaration and the Exhibits attached hereto.

If, however, the Board of Directors of the Association shall refuse to consent, then the members of the Association shall be given an opportunity during thirty (30) days, next after said last above-mentioned thirty (30) days, within which to purchase or to furnish a purchaser for cash for the said condominium parcel, at the then fair market value thereof. Should the parties fail to agree on the value of such condominium parcel, the same shall be determined by an appraiser appointed by the Senior Judge of the Circuit Court in and for the area wherein the condominium is located upon ten (10) days' notice on the petition of any party in interest. The expense of appraisal shall be paid by the said designated person or persons or the legal representative of the deceased owner out of the amount realized from the sale of such condominium parcel. In the event the members of the Association do not exercise the privilege of purchasing or furnishing a purchaser for said condominium parcel within such period and upon said terms, the person or persons so designated may then, and only in such event, take title to the condominium parcel subject to the provisions of this Declaration and the Exhibits attached hereto; or, such person or persons, or the legal representative of the deceased owner may sell the said condominium parcel, and such sale shall be subject in all respects to the provisions of this Declaration and Exhibits attached hereto.

5. The liability of the unit owner under the covenants of this Declaration shall continue, notwithstanding the fact that he may have leased, rented or sub-let said interest, as provided herein. Every purchaser, tenant or lessee shall take subject to this Declaration, the By-Laws of the Association and the provisions of the Condominium Act.

C. Special Provisions re: Leasing, Mortgaging or Other Alienation by Certain Mortgagees, Developer, and Lessor:

1. An Institutional Mortgagee holding a mortgage on a condominium parcel, upon becoming the owner of a condominium parcel through foreclosure or by deed in lieu of foreclosure, or whomever shall become the acquirer of title at the foreclosure sale of an Institutional Mortgage or of the lien for Common Expenses, shall have the unqualified right to sell, lease or otherwise transfer said unit, including the fee ownership thereof, and/or to mortgage said condominium parcel without prior offer to the Board of Directors of the Association and without the prior approval of the said Board of Directors. The provisions of Sections A and B.1 through B.5 of this Article XII shall be inapplicable to such Institutional Mortgagee, or acquirer of title, as aforescribed in this paragraph.

2. The provisions of Sections A and B.1 through B.5 of this Article XII shall be inapplicable to the Developer. The Developer is irrevocably empowered to sell, lease, rent and/or mortgage condominium parcels or units, and portions thereto, to any purchaser, lessee or mortgagees approved by it, and the Developer shall have the right to transact any business necessary to consummate sales or rentals of units, including but not limited to the right to maintain models, have signs, use the Common Elements and show units. The sales office(s), signs, and all items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer.

INSURANCE PROVISIONSA. Liability Insurance

The Management Firm shall obtain public liability and property damage insurance covering all real property owned by the Association and all of the Common Elements of the condominium property and insuring the Association and the unit owners as its and their interest appear, in such amounts and providing such coverage as the Management Firm, may determine from time to time, provided that the minimum amount of coverage shall be \$100,000/\$300,000/\$10,000. Premiums for the payment of such insurance shall be paid by the Management Firm, and such premiums shall be charged as a Common Expense.

B. Casualty Insurance

1. Purchase of Insurance. The Management Firm shall obtain fire and extended coverage and vandalism and malicious mischief insurance, insuring all of the insurable improvements on the condominium property including personal property owned by the Association, in and for the interest of the Association, all unit owners and their mortgagees, as their interests may appear, in a company acceptable to the standards set by the Association, in an amount equal to the maximum insurable replacement value, as determined annually by the Management Firm. The premiums for such coverage and other expenses in connection with such insurance shall be paid by the Management Firm and shall be charged as a Common Expense. The company whom the Association shall place its insurance coverage, as provided in this Declaration, must be good and responsible companies, authorized to do business in the State of Florida.

The Management Firm shall designate and appoint an Insurance Trustee, as hereinafter defined.

2. Loss Payable Provisions - Insurance Trustee. All policies purchased by the Management Firm shall be for the benefit of the Association, and all unit owners and their mortgagees as their interest may appear; however, the Insurance Trustee shall be the named insured and it shall not be necessary to name the Association or the unit owners; however, a mortgagee endorsement shall be issued. Such policies shall be deposited with the Insurance Trustee who must first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee, which may be any bank in Florida with trust powers, as may be appointed and designated by the Management Firm. The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal or the sufficiency of policies, nor the failure to collect any insurance proceeds, nor the form or content of the policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Association and the unit owners and their respective mortgages in the following shares, provided that such 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 unit owner, such share being the same as the undivided share in the Common Elements appurtenant to his unit.

b. Units: Proceeds on account of units shall be in the following undivided shares:

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(1) Partial Destruction: When units are to be repaired and restored, for the owners of the damaged units, in proportion to the cost of repairing the damage suffered by each unit owner.

(2) Total Destruction: Where total destruction of condominium improvements, or where "very substantial" damage occurs, and the condominium improvements are not to be restored, as provided hereinafter in this Article, for the owners of all condominium units so destroyed, each unit owner's share being in proportion to his share in the Common Elements appurtenant to his Unit.

c. Mortgages: In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit 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.

3. Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to, or for the benefit of the beneficial owners and expended or disbursed after first paying or making provision for the payment of the expenses of the Insurance Trustee in the following manner:

a. Reconstruction or Repair: It shall be presumed that the first moneys from the insurance proceeds shall be in payment of costs for repair and restoration. If the damage for which the proceeds were paid is repaired and restored and any proceeds remain after defraying such costs, they shall be distributed to the beneficial owners, all remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by said mortgagee. Said remittances shall be made solely to an Institutional Mortgagee when requested by such Institutional Mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt.

b. Failure to Reconstruct or Repair: If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be repaired and restored, the proceeds shall be disbursed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee. Said remittances shall be made solely to an Institutional Mortgagee when requested by such Institutional Mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt. In the event of loss or damage to personal property belonging to the Association and should the Board of Directors of the Association determine not to replace such personal property as may be lost or damaged, the proceeds shall be disbursed to the beneficial owners as surplus in the manner provided in Article XIII, B(3) (a).

c. Certificate: In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Management Firm as to the names of the unit owners and their respective shares of the distribution. Upon request of the Insurance Trustee, the Management Firm forthwith shall deliver such certificate. In addition, the Insurance Trustee may rely on such a certificate as to whether or not the damaged property is to be repaired and restored and as to the payee and the amount to be paid from said proceeds.

4. Loss Within a Single Unit. If loss shall occur within a single unit or units without damage to the Common Elements and/or the party wall between units, the provisions of this Article XIII, B (5) below, shall apply.

5. Loss Less Than "Very Substantial". Where a loss or damage occurs within a unit or units and/or to the Common Elements but said loss is less than "very substantial", as hereinafter defined, it shall be obligatory upon the Association and the unit owner(s) to repair, restore and rebuild the damage caused by said loss. Where such loss or damage is less than "very substantial",

a. The Management Firm shall promptly obtain reliable and detailed estimates of the cost of repair and restoration.

b. The proceeds, upon the written direction and approval of the Management Firm, shall be endorsed by the Insurance Trustee over to the Management Firm, which shall promptly contract for the repair and restoration of the damage. All payees shall deliver paid bills and waivers of mechanics' liens to the Insurance Trustee and execute any affidavit required by law or by the Management Firm, and the Insurance Trustee and deliver same to the Insurance Trustee.

c. Subject to the foregoing, the Management Firm shall have the right and obligation to negotiate and contract for the repair and restoration of the condominium property and shall have the power to direct the disbursement of the funds held by the Insurance Trustee for the repair and restoration of the condominium property.

d. If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair or for the actual cost thereof if the work has actually been done, the Management Firm shall promptly, upon determination of the deficiency, levy a special assessment against all unit owners in proportion to the unit owner's share in the Common Elements for such portion of the deficiency as is attributable to the cost of restoration of the Common Elements and against the individual unit owner for that portion of the deficiency as is attributable to his individual unit; provided, however, that if the Management Firm finds that it cannot determine with reasonable certainty the portion of the deficiency attributable to a specific individual damaged unit(s), then the Management Firm shall levy an assessment for the total deficiency against all of the unit owners in proportion to the unit owner's share in the Common Elements, just as though all of said damage had occurred in the Common Elements. The special assessment funds shall be delivered by the Management Firm to the Insurance Trustee and added by said Insurance Trustee to the proceeds available for the restoration and repair of the property.

e. In the event the insurance proceeds are sufficient to pay for the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special assessment within ninety (90) days after the casualty so that sufficient funds are on hand to fully pay for such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan; provided, however, that this provision may be waived by the Board of Directors of the Management Firm in favor of any Institutional Mortgagee upon request therefor at any time. To the extent that any insurance proceeds are required to be paid over to such mortgagee, the unit owner shall be obliged to replenish the funds so paid over, and said unit owner and his unit shall be subject to special assessment for such sum.

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c. "Very Substantial" Damage. As used in this Declaration or any other context dealing with this condominium, the term "very substantial" damage shall mean loss or damage whereby seventy-five percent (75%) or more of the total unit space in the Condominium is rendered untenable, or loss or damage whereby seventy-five percent (75%) or more of the total amount of insurance coverage (placed as per Article XIII B (1) becomes payable. Should such "very substantial" damage occur, then:

a. The Management Firm shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof.

b. The provisions of Article XIII B(5) (c) shall not be applicable to any Institutional Mortgagee who shall have the right, if its mortgage so provides, to require application of the insurance proceeds to the payment or reduction of its mortgage debt. The Management Firm shall ascertain, as promptly as possible, the net amount of insurance proceeds available for restoration and repair.

c. Thereupon, a membership meeting shall be called by the Management Firm to be held not later than sixty (60) days after the casualty to determine the wishes of the membership with reference to the abandonment of the apartment building(s), subject to the following:

(1) If the net insurance proceeds available for restoration and repair, together with the funds advanced by unit owners to replace insurance proceeds paid over to Institutional First Mortgagees, are sufficient to cover the cost thereof, so that no special assessment is required, then the condominium property shall be restored and repaired, unless two-thirds (2/3) of the unit owners vote to abandon the condominium project, in which case the condominium property shall be removed from the provisions of the law by the recording in the Public Records of Indian River County, Florida, an instrument terminating this condominium, which instrument shall further set forth the facts effecting the termination certified by the Association and executed by its President and Secretary. The termination of the condominium shall become effective upon the recording of said instrument, and the unit owners shall, thereupon, become owners as tenants in common of the property, i.e., the real and tangible and intangible personal property, and the Association's interest in the Long-Term Lease, and any remaining structures of the condominium, and their undivided interests in such property shall be the same as their undivided interests in the Common Elements of this condominium prior to its termination, and the mortgages and liens upon condominium parcels shall become mortgages and liens upon the undivided interest of such tenants in common, with the same priority as existed prior to the termination of the condominium.

(2) If the net insurance proceeds available for restoration and repair, together with funds advanced by unit owners to replace insurance proceeds paid over to Institutional Mortgagees, are not sufficient to cover the costs thereof, so that a special assessment will be required, and if a majority of the unit owners of this condominium vote against such special assessment and to abandon the condominium project, then it shall be so abandoned, and the condominium property removed from the provisions of the law, and the condominium terminated, as set forth in Paragraph 6(c) (1) above, and the unit owners shall be tenants in common in the property in such undivided interests, and all mortgages and liens upon the condominium parcels shall encumber the undivided interests as such tenants in common, as is provided in said Paragraph 6(c) (1) above. In the event a majority of the unit owners of this condominium vote in favor of special assessments, the Management Firm shall immediately levy such special assessment and, thereupon, the Management Firm shall proceed to negotiate and contract

for such repairs and restoration, subject to the provisions of Paragraphs 5(a) through (c) above. These special assessment funds shall be delivered by the Management Firm to the Insurance Trustee to be added to the proceeds available for the restoration and repair of the condominium property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property, as provided in Paragraph 5(c) above. To the extent that any insurance proceeds are paid over to any mortgagee pursuant to the terms of its mortgage and it is then determined not to abandon the condominium project and to vote a special assessment, the unit owner shall be obliged to replenish the funds so paid over to his mortgagee, and said unit owner and his unit shall be subject to special assessment for such sum.

d. In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Management Firm shall be binding upon all unit owners.

7. Plans and Specifications. Any repair and restoration must be substantially in accordance with the plans and specifications for the original building, or as the building was last constructed or according to the plans approved by the Management Firm, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all Institutional Mortgagees shall also be required.

8. Association's Powers to Compromise Claim. The Management Firm is hereby irrevocably appointed agent for each unit owner for the purpose of compromising and settling claims arising under insurance policies purchased by the Management Firm and to execute and deliver releases therefor upon the payment of claims.

C. Workmen's Compensation Policy. To meet the requirements of law.

D. Miscellaneous Insurance.

1. Such other insurance as the Management Firm shall determine from time to time to be desirable.

2. Each individual unit owner shall be responsible for purchasing, at his own expense, liability insurance to cover accidents occurring within his own unit and for purchasing insurance upon his own property.

3. If available, and where applicable, the Management Firm shall endeavor to obtain policies which provide that the insurer waives its right of subrogation as to any claims against unit owners, the Association, their respective servants, agents and guests, and the Management Firm.

E. Upon the filing of this Declaration of Condominium, all existing insurance shall be prorated and the Developer shall be reimbursed for pre-paid insurance.

XIV

MAINTENANCE AND ALTERATIONS

A. The Board of Directors of the Association may enter into a contract with any firm, person or corporation for the maintenance and repair and management of the Condominium Property and other type properties, and may delegate to the manager all the powers and duties of the Association, except such as are specifically required by this

Declaration or the By-Laws, to have the approval of the Board of Directors or the membership of the Association. The manager may be authorized to determine the budget, make assessments for Common Expenses and collect assessments, as provided by this Declaration and By-Laws.

B. After the completion of the improvements included in the Common Elements contemplated by this Declaration and amendments thereto, there shall be no alteration nor further improvement of Common Elements without prior approval in writing by the unit owners of all of the units, provided, however, that any alteration or improvement of the Common Elements bearing the approval in writing of the unit owners of not less than seventy-five percent (75%) of the Common Elements and which does not interfere with the rights of any unit owners without their consent may be done if the unit owners who do not approve are relieved from the initial cost of such alteration or improvements. The share of any cost not so assessed shall be assessed to the unit owner who first approved the alteration or improvement in the shares that their shares in the Common Elements bear to each other. There shall be no change in the shares and rights of a unit owner in the Common Elements altered or further improved, whether or not the unit owner contributes to the cost of such alteration or improvement. The foregoing is subject to the written approval of the Management Firm.

C. Each unit owner agrees as follows:

1. To maintain in good condition and repair his unit and all interior surfaces within or surrounding his unit (such as the plaster comprising the walls, the ceilings and floors), whether or not part of the unit or the Common Elements, and the entire interior of his unit, and to maintain and repair the fixtures and equipment therein, including, without limitation thereto, the following, where applicable: air conditioning and heating units, refrigerators, stoves, fans, hot water heaters, dishwashers, and all other appliances, drains, plumbing fixtures and connections, sinks, electric panels and fixtures within the unit; interior doors, windows, screening and glass, sliding glass doors, including the operating mechanisms, all exterior doors (except the painting of exterior doors, which shall be a Common Expense); and to pay for all his utilities, i.e., electric and telephone. Where a unit is carpeted, the cost of maintaining and replacing the carpeting shall be borne by the unit owner. Each unit owner further agrees to maintain at his sole cost and expense, the garage door and the automatic door opener for his garage door which is a limited common element with his unit.

2. Not to make or cause to be made any structural addition or alteration to his unit, to the Limited Common Elements, or to the Common Elements. Alterations within a unit may be made with the prior written consent of the Management Firm and the Association and all mortgagees holding a mortgage on the unit.

3. To make no alterations, decorations, repairs, replacements or changes of the Common Elements or Limited Common Elements or to any outside or exterior portion of the building(s) whether within a unit or part of the Common Elements. Unit owners may use such contractor or subcontractor within their units as are approved by the Management Firm. Said parties shall comply with the rules and regulations adopted by the Management Firm. The Unit Owner shall be liable for all damages to another unit, the Common Elements or Limited Common Elements or the condominium property caused by the unit owner's contractor, subcontractor or employee, whether said damages are caused by negligence or otherwise.

4. To allow the Management Firm, the Board of Directors or the agents or employees of the Management Firm or the Association to enter into any unit for the purpose of maintenance, inspection, repair or replacement of the improvements within the units or the Common Elements, or to determine, in case of emergency, circumstances threatening units or the Common Elements, or to determine compliance with the provisions of the Declaration and the By-Laws of the Association.

5. To show no signs, advertisements or notices of any type on the Common Elements, or his unit, and erect no exterior antenna or aerial. The foregoing includes signs within a unit which are visible from outside the unit.

D. In the event the owner of a unit fails to maintain said unit and Limited Common Elements, as required herein, or makes any alteration without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association or the Management Firm, on behalf of the Association and on its own behalf, shall have the right to proceed in a court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof and in addition thereto, the Management Firm shall have the right to levy an assessment against the owner of a unit, and the unit, for such necessary sums to remove any unauthorized addition or alterations, and to restore the unit or Common Elements to good condition and repair. Said assessments shall have the same force and effect as all other special assessments. The Management Firm shall have the further right to have its employees or agents, or any sub-contractors appointed by it, enter a unit at all reasonable times to do such work as it deemed necessary by the Management Firm to enforce compliance with the provisions thereof.

E. The Management Firm shall determine the exterior color scheme of the building(s) and all exteriors, and no unit owner shall paint an exterior wall, door, window or any exterior surface, or replace anything thereon or affixed thereto, including screening on the screened porch or balcony, without the written consent of the Management Firm.

F. The Association shall be responsible for the maintenance, replacement and repair of the Common Elements, all plumbing lines, all of the electrical systems, the maintenance of all television apparatus not within a unit, the painting of exterior doors, all roads, paths and sidewalks on the Condominium Property and all portions of the Condominium Property not required to be maintained, repaired or replaced by the unit owner(s); all of which are hereby declared Common Expenses of the Association.

G. All of the expenses incurred in the operation of the recreation premises owned by the Association including, but not limited to, repairs, insurance, utility costs, refurbishing, and all taxes of whatever nature assessed on the domised premises, shall be the responsibility of the Association and shall be paid by the Association and are hereby declared to be Common Expenses of the Association and of this Condominium.

XV

LIMITED COMMON ELEMENTS

Those areas reserved for the use of certain unit owners or a certain unit owner, to the exclusion of other unit owners, if any, are designated as "Limited Common Elements" and are shown and located on the surveys annexed hereto as Exhibit 1. Any expenses for maintenance, repair or replacement relating to Limited Common Elements shall be treated as and paid for as part of the Common Expenses of the Association. Should said maintenance, repair or replacement be caused by the negligence or misuse by a unit owner, his family, guests, servants and invitees, he shall be responsible therefor, whether or not he is one of the unit owners for whom the Limited Common Elements is reserved, and the Management Firm shall have the right to levy an assessment against such unit owner, which assessments shall have the same force and effect as all other special assessments.

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Although it is recognized that the garage-storage area including the garage door and the automatic door opener for the garage door is a limited common element in connection with the unit as designated on the survey exhibit attached hereto, each unit owner assumes responsibility for individual maintenance of garage door and automatic door opener used in connection with the designated limited common element of the unit owner. The balconies, as shown on Exhibit 1, are limited common elements to the unit to which they are adjacent. Unit owners of units 210 and 211 additionally recognize the large patio limited common element in connection with their unit. Although such limited common element is for the limited use of the unit owner as designated on the survey exhibit, because of the proximity of these limited common elements to the common elements of the condominium, the decoration, furnishings and use thereof by the owners of units 210 and 211 shall be subject to the rules, regulations and By-Laws of the Association and the unit owners of said units hereby acknowledge and authorize the Board of Directors of the Association to make such reasonable regulations for the use, furnishing, decorating and overall appearance of the patio limited common elements in connection with their units as may be necessary.

XVI

TERMINATION

This condominium may be voluntarily terminated in the manner provided for in Section 16 of the Condominium Act at any time. In addition thereto, when there has been "very substantial damage", as defined in Article XIII, B, (6) above, this condominium shall be subject to termination as provided in said Article.

XVII

MANAGEMENT

The Association reserves the right and is given the right to enter into management agreements to manage in whole or in part the Condominium. Additionally, the Association may enter into contracts for services for the maintenance, upkeep, lawn care, repairs, accounting, legal and all other work and services necessary for the management of the condominium property. Each unit owner, his heirs, successors and assigns, agree that the persons who, acting as Directors and Officers of the Association, enter into such agreements during the period of time when the developer controls the Association, have not and shall not breach any of their duties or obligations to the Association and specifically recognize that some or all of the persons comprising the original Board of Directors and Officers of the Association may be owners of some or all of the interest of the developer, and are or may be some of the officers and the Directors and employees of the developer and it is hereby specifically confirmed and ratified that such circumstances shall not and cannot be construed as a breach of their duties or of their obligations to the Association.

XVIII

MISCELLANEOUS PROVISIONS

A. The unit owners shall not be deemed to own the undecorated and/or unfinished surfaces of the exterior perimeter walls, nor shall the unit owners be deemed to own pipes, wires, conduits or other public utility lines running through their respective units which are utilized for or serve more than one unit, which items are hereby made a part of the Common Elements. Each unit owner, however, shall be deemed to own the walls and partitions which are contained in his unit. Any fixture or object contained within a wall common to two or more units which is not a pipe, wire, conduit or other public utility line shall be owned equally by the unit owners of the units on both sides of said common wall. Each unit owner shall own and each unit shall include the part of the building containing the unit that lies within the boundaries of the unit, which boundaries are as follows:

1. 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:

a(1). For units in the 200 and 300 series of units (second and third floors), the upper boundary is the horizontal plane of the unfinished cement slab surface or the ceiling in the unit.

a(2). For units in the 400 series of units (fourth floor), the upper boundary is the horizontal plane of the upper surface of the sheet rock ceiling.

b. Lower Boundary: the horizontal plane of the upper surface of the floor slab.

2. Perimetrical Boundaries: The perimetrical boundaries of the apartment shall be the interior plane of the rough surface in the unit of the exterior concrete block wall of the building and the interior faces of corridors and doors and the interior rough surface of the concrete block walls dividing the unit from corridors, stairs, elevator shafts or other units.

B. The unit owners agree that if any portion of a unit or Common Element or Limited Common Element encroaches upon another, a valid easement for the encroachments and maintenance of same, so long as it stands, shall and does exist. In the event a condominium building or buildings are partially or totally destroyed and then rebuilt, the owners of the condominium parcels agree that encroachments on parts of the Common Elements or Limited Common Elements or units, as aforescribed, due to construction, shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist. The unit owners further agree that the Developer has a valid easement on the condominium property for sewer and water lines, and that same is freely assignable by the Developer.

C. No owner of a condominium parcel may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use and enjoyment of any of the Common Elements or the recreational facilities, or the condominium property, or by the abandonment of his unit.

D. The owners of each and every unit shall return the same for the purpose of ad valorem taxes with the Tax Assessor of the county wherein the condominium is situate, or for such other future legally-authorized governmental officer or authority having jurisdiction over the same. Nothing herein shall be construed, however, as giving to any unit owner the right to contribution or any right of adjustment against any other unit owner on account of any deviation by the taxing authorities from the valuation herein prescribed; each unit owner shall pay such ad valorem taxes and special assessments as are separately assessed against his condominium parcel.

For the purpose of ad valorem taxation, the interest of the owner of a condominium parcel in his unit and in the Common Elements shall be considered a unit. The value of said unit shall be equal to the proportional value of the entire condominium including land and improvements as has been assigned to said unit and as set forth in this Declaration. The total of all of said proportions equal 100% of the value of all of the land and improvements thereon.

E. All provisions of this Declaration and Exhibits attached hereto and amendments thereof shall be construed to be covenants running with the land, and of every part thereof and interest therein, including, but not limited to, every unit and the appurtenances thereto, and every unit owner and claimant of the property, or any part thereof, or of any interest therein, and his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions of said Declaration and Exhibits annexed hereto and amendments thereof.

F. If any of the provisions of this Declaration, or of the By-Laws, or of the Condominium Act, or any section, sentence, clause, phrase, or word, or the application thereof, in any circumstances, is held invalid, the validity of the remainder of this Declaration, the By-Laws and the Condominium Act, and of the application of any such provisions, section, sentence, clause, phrase or word, in other circumstances, shall not be affected thereby.

G. Whenever notices are required to be sent hereunder, the same may be delivered to unit owners, either personally or by mail, addressed to such unit owner at their place of residence in the condominium, unless the unit owner has, by written notice duly receipted for, specified a different address. Proof of such mailing or personal delivery by the Association or Management Firm shall be given by the affidavit of the person mailing or delivering said notices. Notices to the Association shall be delivered by mail to the Secretary of the Association, at the Secretary's residence in the condominium, or, in case of the Secretary's absence, then to the President of the Association at his residence in the condominium and in his absence, to any member of the Board of Directors of the Association.

Notices to the Developer shall be delivered by mail at: P. O. Box 3406, Vero Beach, Florida, 32960, or to such other place as may be designated in writing.

Notices to the Management Firm shall be delivered by mail at: 985 Dahlia Lane, Vero Beach, Florida 32960 or to such other place as may be designated in writing.

All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice, duly receipted for. Notices required to be given the personal representative of a deceased unit owner or devisee, when there is no personal representative, may be delivered either personally or by mail, to such party at his or its address appearing in the records of the court wherein the estate of such deceased unit owner is being administered.

H. Nothing hereinabove set forth in this Declaration shall be construed as prohibiting the Developer or the Management Firm from removing or authorizing the removal of any party wall between any units in order that the said units might be used together as one integral unit. In such event, all assessments, voting rights and the share of the Common Elements shall be calculated as originally designated on the Exhibits attached to this Declaration, notwithstanding the fact that several units are used as one, to the intent and purposes that the unit owner of such combined units shall be treated as the unit owner of as many units as have been so combined.

I. "Remedies for Violation" provided for by F.S. 711.62(1), shall be in full force and effect. In addition thereto, should the Association find it necessary to bring a court action to bring about compliance with this Declaration and Exhibits attached to this Declaration, the unit owner so violating shall reimburse the Association for reasonable attorney's fees incurred by it in bringing such action, if the Association is the prevailing party.

J. Subsequent to the filing of this Declaration of Condominium, the Association, when authorized by the vote of a majority of the voting members of the Association, and approved by all the unit owners and holders of Institutional Mortgages encumbering condominium parcels, may, together with other condominium associations, purchase and/or acquire, and enter into agreements from time to time, whereby it acquires leasehold, lands, memberships and other possessory or use interests in lands and facilities including, but not limited to country clubs, golf courses, marinas and other recreational facilities (whether or not contiguous to the lands of the condominium) intended to provide for the enjoyment, recreation and other use or benefit of the unit owners. The expense of ownership, rental, membership fees, operations, replacements and other undertakings in connection therewith shall be Common Expenses, together with all other expenses and costs herein or by law defined as Common Expenses.

K. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and plural shall include the singular. The provisions of the Declaration of Condominium shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium.

L. The captions used in this Declaration of Condominium and Exhibits annexed hereto are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of the text of this Declaration or Exhibits hereto annexed.

M. Notwithstanding the fact that the present provisions of the Condominium Act of the State of Florida are incorporated by reference and included herein, the provisions of this Declaration shall be paramount to the Condominium Act as to those provisions where permissive variances are permitted; otherwise, the provisions of said Condominium Act shall prevail and shall be deemed incorporated therein.

N. The Developer specifically disclaims any intent to have made any warranty or representation in connection with the condominium property or the condominium documents, except as specifically set forth therein, or provided by law, and no person shall rely upon any warranty or representation not so specifically made therein or provided by law. Any estimates of Common Expenses, taxes or other charges are deemed accurate, but no warranty or guaranty is made or intended, nor may one be relied upon, except where the same is specifically warranted or guaranteed.

O. In order to insure the Condominium and contiguous condominium property with adequate water service and sewage disposal service, the Developer shall have and hereby reserves the exclusive right to contract for the servicing of this Condominium and the unit owner therein, and contiguous condominium property with said services. Pursuant to the foregoing, the Developer has contracted for the furnishing of said services, and the Association and the unit owners agree to the charges therefore, pursuant to and to comply with all of the terms and conditions of said Utility Agreement.

P. All unit owners and the Developer and its assigns are hereby granted easements over all lands owned by the Association and all of the Common Elements of the Condominium.

OFFICIAL RECORD

BOOK 498 PAGE 299

Q. The real property submitted to condominium ownership herewith is subject to conditions, limitations, restrictions, reservations, easements and all of the terms and provisions in this Declaration and exhibits attached thereto, and all matters of record, taxes applicable zoning ordinances now existing or which may hereafter exist, easements for ingress and egress for pedestrian and vehicular purposes, easements for utility service, drainage and other purposes now existing or hereafter granted by the Developer for the benefit of such persons as the Developer designates, and the said Developer shall have the right to grant additional easements and designate the beneficiaries thereof, for such time as it determines in its sole discretion and thereafter, the Association shall be empowered to grant such easement on behalf of its members. During the period of time that the Developer has the right to grant the foregoing easements, the consent and approval of the Association and its members shall not be required. The right to grant the foregoing easements shall be subject to said easements not structurally weakening the building(s) and improvements upon the condominium property, nor unreasonably interfering with the enjoyment of the condominium property by the Association, its members, the Condominium Association and its members, the Developer, its successors, and assigns, and the Developer's designees, are hereby granted an easement for ingress and egress over, through and across the paved areas of the Common Elements and limited Common Elements other than the parking spaces for vehicular and pedestrian purposes. The aforesaid parties are further granted a pedestrian easement over and across the Common Elements and limited Common Elements of the Condominium other than a limited Common Element which may be a parking space, patio or porch in the condominium. The aforesaid easements shall also be for the benefit of all Owners of a portion of the real property and persons resident upon the lands or portions of the land as determined by Developer. The term "Street Easement", "Parking Easement", "Access Easement", "Ingress and Egress Easement", and "Roadway" or "Roadway Easement" wherever used through this Declaration and exhibits attached hereto shall mean the same and are for vehicular and/or pedestrian purposes as the context requires. The Developer hereby grants to the parties aforementioned an easement for ingress and egress for vehicular and pedestrian purposes over and across the paved area of the Common Elements or the paved area of the Limited Common Elements, other than parking spaces of a condominium, to provide access to and from said condominium to the nearest public street, road or right-of-way, and to provide access to and from said condominium to the recreational premises, and to provide access over and across all paved areas within the condominium, provided said paved area is intended for use as a driveway, street, or road. The aforesaid areas are designated on Exhibit 1 attached hereto, and the parties hereto, i.e., Developer and Condominium Association, hereby grant and, where applicable, subject portions of a condominium to said easements for the parties specified above by virtue of the execution of this Declaration and exhibits attached by said Developer and Condominium Association, and same are further granted unto the Developer's designees. All easements of an "access" type, as hereinbefore provided as designated in Exhibit 1 attached hereto, which connect with other access easements shall be a part of the overall access easement hereinbefore provided as originally set forth herein. It is understood and agreed that the Condominium property may or may not be abutting, contiguous or adjacent to a public street, road or right-of-way.

The Developer and its designees shall have the right in their individual sole discretion at such time as they desire, to enter on, over and across

the Condominium Property, and the further right to use such portion of the Condominium Property for construction purposes, pursuant to this Declaration and for repair, replacement and maintenance as to the Condominium where the Association fails to do so. The Association has the duty and obligation to maintain all paved areas and landscaping within the Condominium in first class condition, and, should said Association fail to do so, the Developer shall give the Association written notice detailing same and cause said notice to be delivered as required in this Declaration, and, in the event the Association does not cause the necessary steps to be taken and completed within thirty (30) days after the date said notice is delivered to it, the Developer shall have the right to enter upon the condominium and other property owned by Association and cause said maintenance, replacement and/or repair to be made, and said Developer shall have a lien upon the Condominium Property, including each condominium unit, for the cost thereof including interest and court costs and a reasonable attorney's fee incurred by it in collecting the funds expended by it either in or out of court. The aforesaid lien may be foreclosed in the same manner as mortgages or statutory liens are foreclosed in the State of Florida. Where the Association fails to maintain, replace and repair as hereinbefore provided and an emergency situation exists, the Developer may immediately enter upon the Condominium Property and cause said repair, maintenance or replacement to be made forthwith, and said party shall have a lien upon the Condominium Property and the Condominium Units contained therein in the same manner and in the amount as hereinbefore provided, which shall also be enforceable as hereinbefore provided. An easement is hereby granted over, through, across and beneath all Common Elements of the Condominium Property for drainage purposes and for the construction, placement and maintenance of utilities, including, but not limited to, electrical, sewer, water, telephone and television service.

XIX

RESTRICTIONS OF USE

No animals or pets of any kind over 20 pounds, shall be kept in any unit or on any property of the Condominium except with the written consent of, and subject to, the rules and regulations adopted for keeping such pets, by the Board of Directors of the Association; provided, that such consent may be terminated, without cause, at any time, by the Board of Directors of the Association. No animal shall be allowed to create or cause any disturbance or nuisance of any kind, and if an animal or pet does cause or create a nuisance or an unreasonable disturbance, said animal or pet shall be permanently removed from the property within three days from the day the owner receives written notice from the Board of Directors of the Association. The owner of any pet or animal shall be liable for any and all damage caused by such animal or pet to any part of the Condominium property or any other property operated by the Association. The only pet or animal allowed shall be a normal domestic pet.

No unit may be occupied by persons less than 13 years of age; provided however, that persons under 13 years of age may visit as guests in any unit and be guests at the property owned by the Association for a period not to exceed thirty (30) days in any one-year period for each such person under 13 years of age.

IN WITNESS WHEREOF, the Developer has executed this Declaration of Condominium this 29 day of August, 1975.

In the presence of:

Susan W. H. Shremater
Susan W. H. Shremater

REALTY GROWTH INVESTORS, A Maryland
Real Estate Investment Trust

By P. E. Wilson, Sr. Vice President

By Rodger S. Nesbitt, Asst. Secretary

OFFICIAL RECORD

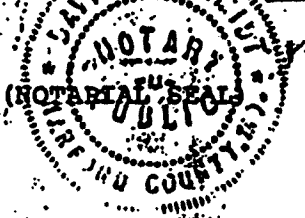
OFFICIAL RECORD

STATE OF MARYLAND)
COUNTY OF Harford)

Vol 408 p 302

BEFORE ME, the undersigned authority, personally appeared F. L. WILSON and Rodger S. Nesbitt, to me well known to be the Sr. Vice President and Secretary, respectively, of REALTY GROWTH INVESTORS, a Maryland Real Estate Investment Trust, and they severally acknowledged before me that they executed the foregoing instrument as such officers of said Investment Trust and that said instrument is the free act and deed of said Investment Trust.

WITNESS my hand and official seal in the County and State last aforesaid, this 27 day of August, 1975.



[Signature]
Notary Public

My commission expires: July, 1978

FOR good and valuable consideration, the receipt whereof is hereby acknowledged, SEA WATCH CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration of Condominium and exhibits attached hereto.

IN WITNESS WHEREOF, the above-named Condominium Association, a Florida corporation not for profit, has caused these presents to be signed in its name by the President, and attested by its Secretary, this 27 day of SEPTEMBER, 1975.

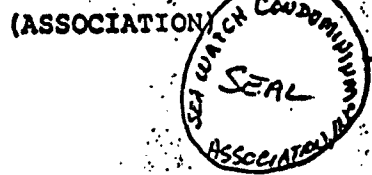
In the presence of:

Kathryn J. Wilde
Patti J. Lynch

SEA WATCH CONDOMINIUM ASSOCIATION, INC.

By Harvey Coleman
President

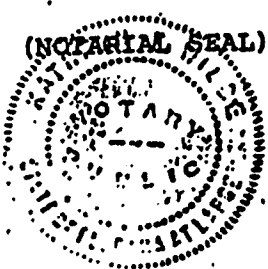
Attest:
By Steve Henderson
Secretary



STATE OF FLORIDA)
COUNTY OF INDIAN RIVER)

BEFORE ME, the undersigned authority, personally appeared HARVEY COLEMAN and STEVE HENDERSON to me well known to be the persons described in and who executed the foregoing instrument as President and Secretary, respectively, of SEA WATCH CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and they severally acknowledged before me that they executed such instrument as such officers of said Association, and that said instrument is the free act and deed of said Association.

WITNESS my hand and official seal in the County and State last aforesaid, this 2nd day of September, 1975.

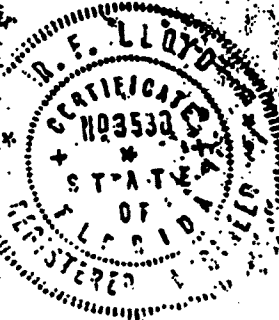


Kathryn J. Wilde
Notary Public

My commission expires:
May 13, 1977

TRACT 'A' OF SCHLITZ-CORONADA S/D
PER PLAT BOOK 8, PAGE 69, INDIAN RIVER
COUNTY, FLORIDA

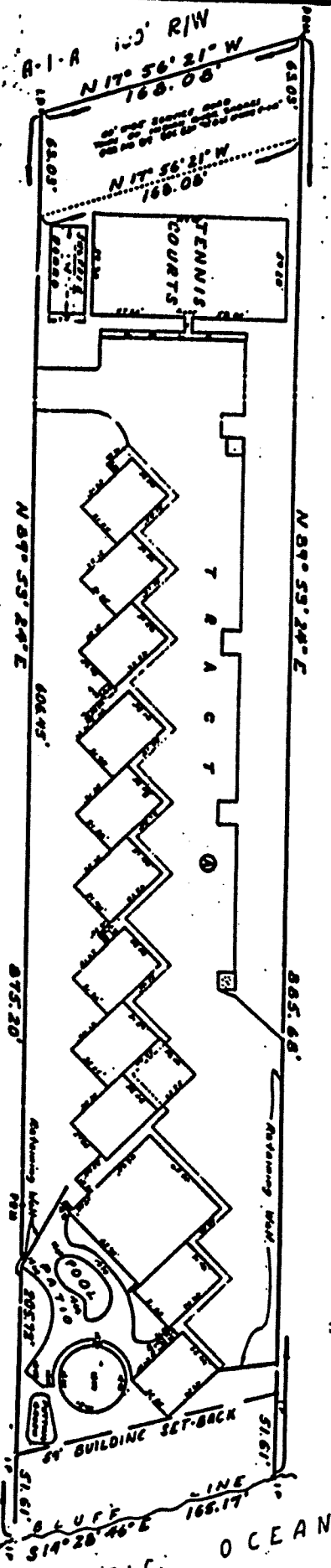
I HEREBY CERTIFY that the performance of construction of
SEA WATCH CONDOMINIUM
together with the similar facilities described therein
resulting in the matters of every condition a correct representation
of the improvements located upon the real property described
therein, and that there can be determined therefrom the
identifications, locations, and dimensions of the common elements
and of each unit, and their construction of the improvements
as depicted on above.



Robert F. Lloyd Jr.
Registered Land Surveyor
Florida Cert. No. 944



EXHIBIT 1.



OFFICIAL RECORD

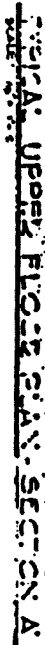
1948-49 1949-50

SEA WATCH CONDOMINIUM - TRACT A

LLOYD AND ASSOCIATES

PC-8000

4.



FIRST FLOOR PLAN - SECTION 'A'

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SEA WATCH CONDOMINIUM
INDIAN BEACH SHORES, FLORIDA

7-6-44
6-9-72

30

THE FLOOR PLANS - SECTION 'A'

RECEIVED BY THE DIRECTOR OF THE FBI

JOHN J. SCHLITT JR. AIA
ARCHITECT
110 8TH AVENUE--VERO PLAZA
VERO BEACH, FLORIDA

SEA WATCH CONDOMINIUM
 2110 SW 15th Avenue - Vero Beach, Florida
 JOHN J. SCHULTZ JR., AIA
 ARCHITECT
 2110 SW 15th Avenue - Vero Beach, Florida

7544	7544
7544	7544

SEA WATCH CONDOMINIUM
 2110 SW 15th Avenue - Vero Beach, Florida
 JOHN J. SCHULTZ JR., AIA
 ARCHITECT
 2110 SW 15th Avenue - Vero Beach, Florida

SEA WATCH CONDOMINIUM
 2110 SW 15th Avenue - Vero Beach, Florida
 JOHN J. SCHULTZ JR., AIA
 ARCHITECT
 2110 SW 15th Avenue - Vero Beach, Florida

LLOYD AND ASSOCIATES
 1001 N. W. 10th St.
 Fort Lauderdale, Florida 33304

APARTMENT NO.	200	201	202	203	204
200	201	202	203	204	205
206	207	208	209	210	211
212	213	214	215	216	217

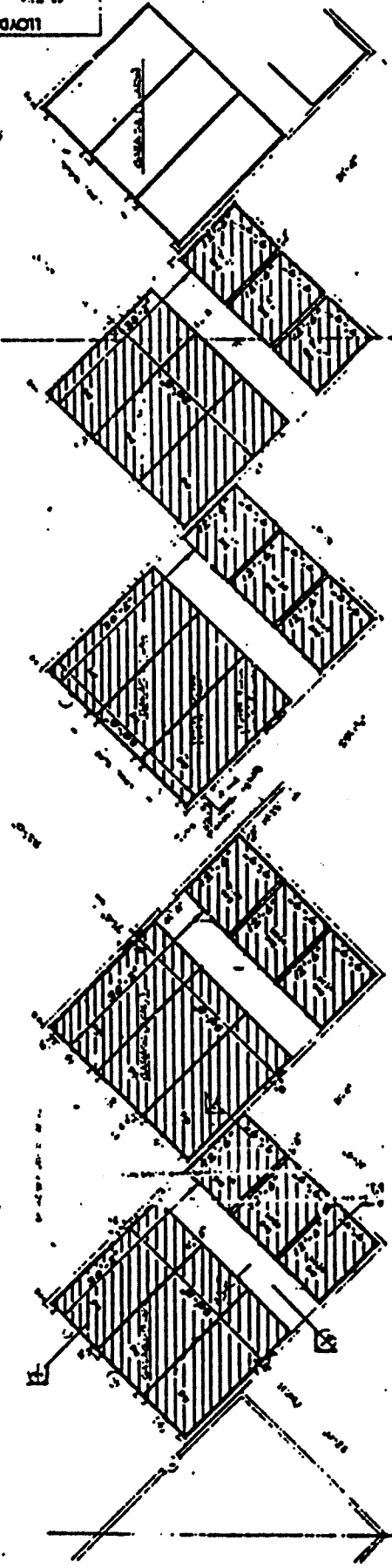
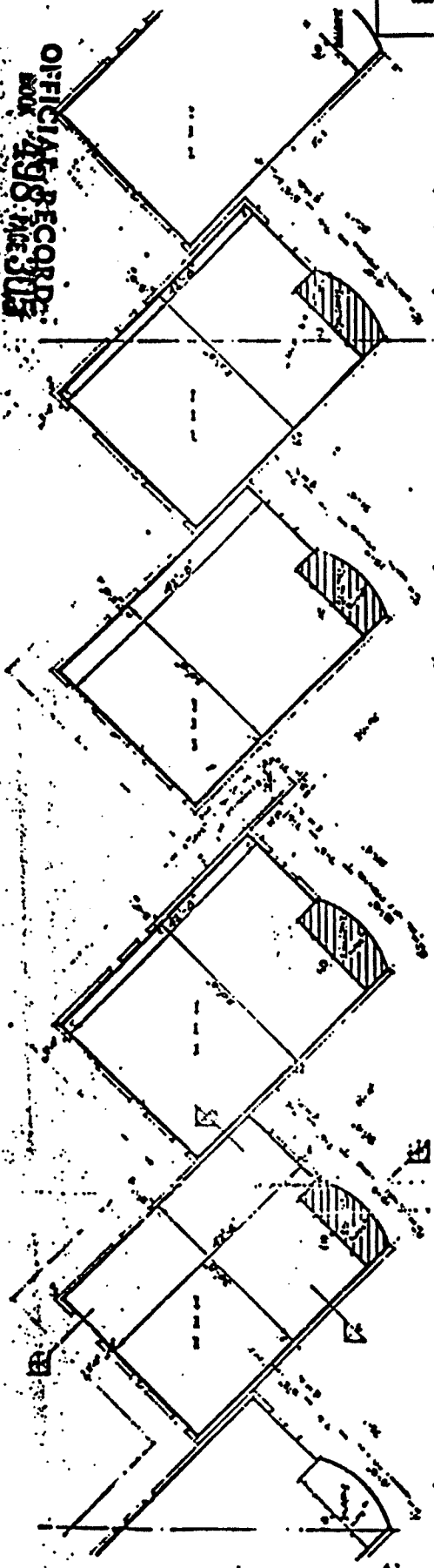
UNITS COMMON ELEMENT AREA
 COMMON ELEMENTS SHALL BE ALL AREAS
 NOT SHOWN AS PART OF ANY UNIT
 EXCEPT AS SHOWN WITHIN THE
 BOUNDARIES OF THE COMMON ELEMENTS
 AS SHOWN ON THIS PLAN

TYPICAL UPPER FLOOR PLAN - SECTION B

FIRST FLOOR PLAN - SECTION B

NOTE: SEE SECTION A

OFFICIAL RECORD
 BOOK 4308 PAGE 305



Architectural floor plan of the first floor of Section C. The plan shows a large rectangular building with a central corridor and several smaller attached structures. The plan includes room numbers, dimensions, and a legend for hatched areas.

Legend:

- Hatched Area: Common Staircase
- Staircase Area: Staircase
- Room Area: Room
- Corridor Area: Corridor
- Entrance Area: Entrance
- Exit Area: Exit
- Room Area: Room
- Corridor Area: Corridor
- Entrance Area: Entrance
- Exit Area: Exit

Room Numbers and Dimensions:

- Room 1: 10' x 10'
- Room 2: 10' x 10'
- Room 3: 10' x 10'
- Room 4: 10' x 10'
- Room 5: 10' x 10'
- Room 6: 10' x 10'
- Room 7: 10' x 10'
- Room 8: 10' x 10'
- Room 9: 10' x 10'
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- Room 11: 10' x 10'
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- Room 98: 10' x 10'
- Room 99: 10' x 10'
- Room 100: 10' x 10'

UNITED STATES
DEPARTMENT OF JUSTICE
WASHINGTON, D.C. 20535

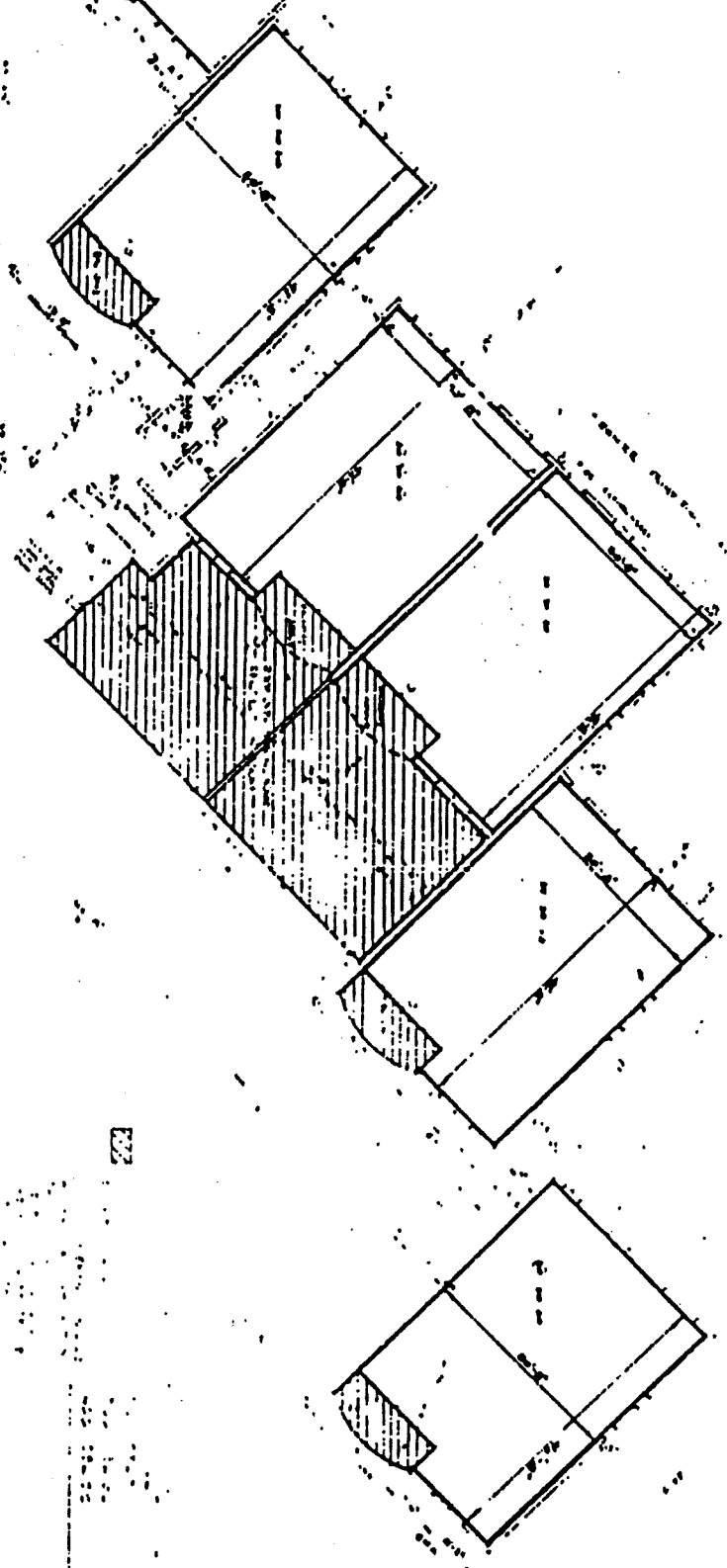
LLOYD AND ASSOCIATES

'SEA WATCH CONDOMINIUM'
INDIAN RIVER SHORES. FLORIDA

THE GROUND FLOOR PLAN-SECTION 'C'

JOHN J. SCHUTT JR. AIA
ARCHITECT
2110 8TH AVENUE - VERO PLAZA
VERO BEACH, FLORIDA

All dimensions shown on this drawing
 are in feet and inches. All dimensions
 are to the center of the wall unless
 otherwise noted.



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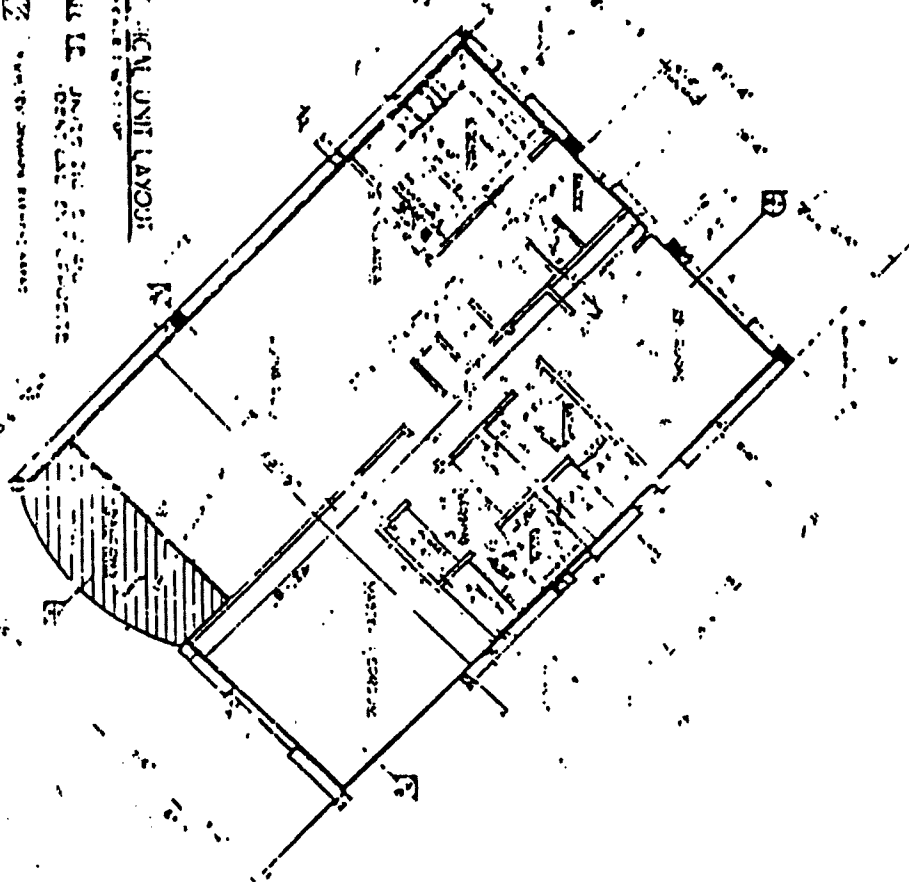
LLOYD AND ASSOCIATES
 ARCHITECTS



PROJECT NO. 1000000000		SECTION 'C'	
DATE 10/1/60		DRAWN BY J. SCHLITZ	
CHECKED BY J. SCHLITZ		ARCHITECT	
LLOYD AND ASSOCIATES		3110 4TH AVENUE - VERO PLAZA	
VERO BEACH, FLORIDA			

SECTION UNIT LAYOUT
AS SHOWN ON THE PLANS
AND SPECIFICATIONS

Building is shown in the project
plans and specifications
as shown on the plans
and specifications



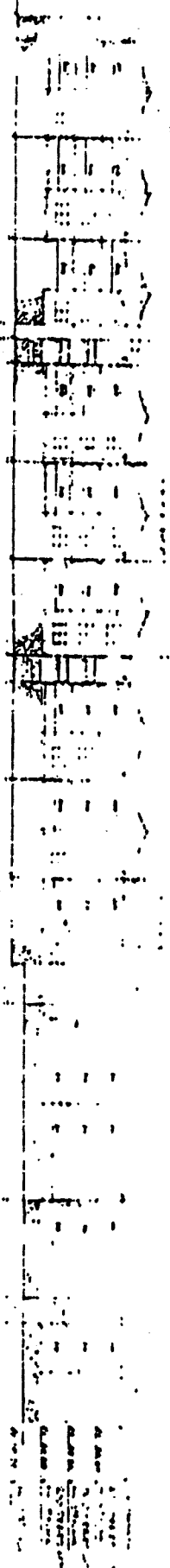
LLOYD AND ASSOCIATES



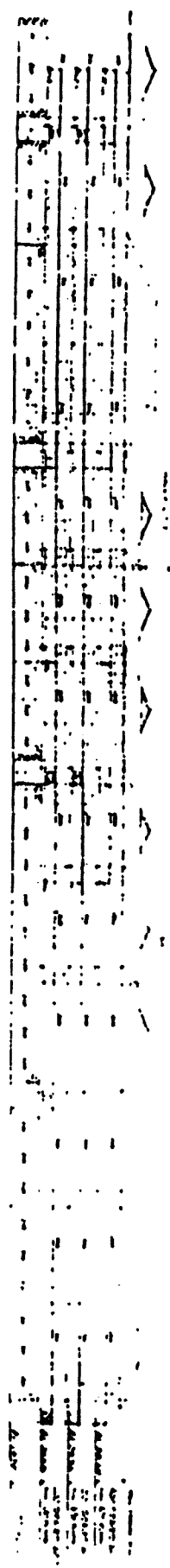
JOHN J. SCHULTZ JR. AIA
ARCHITECT
3110 8TH AVENUE - VERO PLAZA
VERO BEACH, FLORIDA



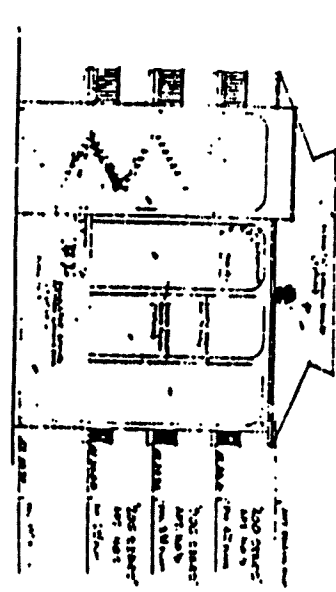
SECTION - NORTH EAST



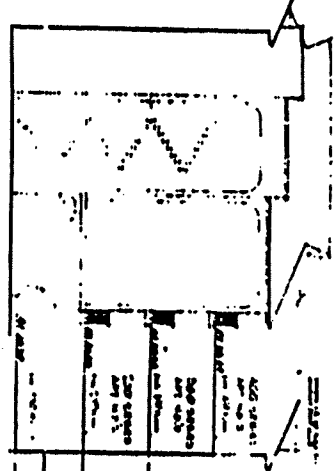
SECTION - NORTH WEST



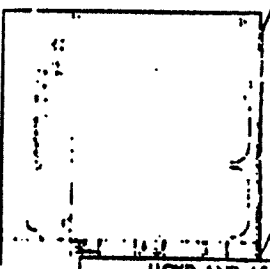
SECTION - SOUTH EAST



SECTION - SOUTH WEST



SECTION - NORTH EAST



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LOYD AND ASSOCIATES
1110 11th Street
Vero Beach, Florida

JOHN J. SCHULTZ JR. AIA
ARCHITECT
2110 8th Avenue - VERO PLAZA
VERO BEACH, FLORIDA

DATE		BY		REVISION		ELEVATIONS	
11-1-58	11-1-58	JJS	JJS	1	1	1	1
11-1-58	11-1-58	JJS	JJS	2	2	2	2
11-1-58	11-1-58	JJS	JJS	3	3	3	3
11-1-58	11-1-58	JJS	JJS	4	4	4	4
11-1-58	11-1-58	JJS	JJS	5	5	5	5
11-1-58	11-1-58	JJS	JJS	6	6	6	6
11-1-58	11-1-58	JJS	JJS	7	7	7	7
11-1-58	11-1-58	JJS	JJS	8	8	8	8
11-1-58	11-1-58	JJS	JJS	9	9	9	9
11-1-58	11-1-58	JJS	JJS	10	10	10	10

UNIT AT 312

SEA WATCH PERCENTAGE OF OWNERSHIP

Each Condominium Unit Owner shall own a 1/39 undivided share in the Common Elements which are appurtenant to his unit.

Each Unit Owner's share of the Common Expenses, as specified in Article VII of the Declaration, shall be 1/39 of the Common Expenses.

Each Unit Owner's share of the Common surplus, as specified in Article VII of the Declaration, shall be a 1/39 interest in the Common Surplus.