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287.00

DECLARATION OF CONDOMINIUM
of
THE SANDS, A CONDOMINIUM, SECTION I

The Sands Lake View Development, a Florida Partnership, as the owner in fee simple of the "Land" (as hereinafter defined) hereby makes this Declaration of Condominium of The Sands, A Condominium, Section I (the "Declaration") to be recorded amongst the Public Records of St. Lucie County, Florida, where the Land is located and states and declares:

I. SUBMISSION STATEMENT

The Sands Lake View Development hereby submits the "Condominium Property", as hereinafter defined, to condominium ownership pursuant to the Condominium Act, Chapter 718, Florida Statutes, 1976, as heretofore amended (the "Act"). This is a "Phase Condominium" as contemplated by Section 718.403 of the Act. The plan created by the several Phases of this Condominium is set forth in Articles V and VI hereof.

II. NAME

The name by which the condominium created hereunder (hereinafter referred to as the "Condominium") and the "Condominium Property", as hereinafter defined, are to be identified as THE SANDS, A CONDOMINIUM, SECTION I.

III. LAND

The legal description of the Land being submitted herewith to condominium ownership (herein referred to as the "Land") is attached hereto and made a part hereof as Exhibit A. The term "Land" shall also include each of the "Phase II Land", "Phase III Land", "Phase IV Land", "Phase V Land", "Phase VI Land", "Phase VII Land", and "Phase VIII Land" (as such terms are hereinafter defined) if, as and when same are added to The Sands, A Condominium, Section I pursuant to this Declaration in accordance with Articles V and VI hereof.

IV. DEFINITIONS

The terms contained in this Declaration shall have the meanings given such terms in the Act, and for clarification the following terms have the following meanings:

A. "The Sands, A Condominium, Section I" or the "Condominium" means certain land and improvements in St. Lucie County, Florida, which are submitted to condominium ownership pursuant to this Declaration of Condominium or pursuant to an amendment hereto.

B. "Phase" means certain land and improvements, which may become a portion of The Sands, A Condominium, Section I, as more particularly described in Articles V and VI hereof.

This Instrument Was Prepared By
SWITTON, COHEN, KAUFMAN,
BUNDON & SCHANTZ
100 N. Broadway Blvd., Suite 800
Miami, Florida 33131

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Miami, Florida 33131

C. "Developer" means The Sands Lake View Development, a Florida Partnership, and its successors and assigns; provided, however, an "Apartment Owner" (as hereinafter defined) shall not, solely by the purchase of an "Apartment" (as hereinafter defined), be deemed a successor or assignee of Developer or of the rights of Developer under this Declaration, unless such Apartment Owner is specifically so designated as a successor or assignee of such rights in the respective instrument of conveyance or any other instrument executed by Developer.

D. "Act" means Chapter 718, Florida Statutes, 1976, as heretofore amended.

E. "Declaration" means this document.

F. "Condominium Documents" means in the aggregate this Declaration, the "Articles", "By-Laws" and all of the instruments and documents referred to therein and all amendments thereto.

G. "Apartment" means "Unit", as set forth in the Act, and is that part of the Condominium Property which is subject to exclusive ownership. The Apartments shall be in the improvements hereinafter defined as the "Buildings".

H. "Apartment Owner" means "Unit Owner" as set forth in the Act and is the owner of an Apartment.

I. "Buildings" means individually and/or collectively, as the context so requires, those improvements containing Apartments and identified by the numbers 1, 3, 5, 6, 7, 8, 10, or 12, consisting of eight (8) Buildings, twelve (12) Units each, identified as follows:

101	201
102	202
103	203
104	204
105	205
106	206

J. "Assessment" means a share of funds required for the payment of "Common Expenses" (as hereinafter defined), which from time to time is assessed against an Apartment Owner.

K. "Limited Assessment" means a share of funds required to pay for repairs, replacement or modification of "Limited Common Elements" (as hereinafter defined) deemed by the "Board" (as hereinafter defined) to be an expense, which the Board, in its discretion, has determined must be paid by the Apartment Owners of the Apartments having the right to use the Limited Common Elements in question.

L. "Common Expenses" means the expenses for which the Apartment Owners are liable to the "Association" (as hereinafter defined), as set forth in various sections of the Act and the expenses described as "Common Expenses" in the Condominium Documents and includes (a) operation, maintenance, repair or replacement of the Common Elements, costs of carrying out the powers and duties of the Association, cost of fire and extended coverage insurance and such other insurance as is required to be maintained in accordance with this Declaration or which is maintained by the Board; and (b) any other expenses designated as "Common Expenses" by the Board.

M. "Condominium Property" means the Land and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

N. "Common Elements" means all Land and all other portions of the Condominium Property not included in the Apartments.

O. "Limited Common Elements" means those Common Elements reserved in this Declaration for the use of a certain Apartment or Apartments to the exclusion of other Apartments.

P. "Association" means The Sands, A Condominium, Section I Association, Inc., a Florida corporation not-for-profit, responsible for the operation of this Condominium.

Q. "Articles" means the Articles of Incorporation of the Association.

R. "By-Laws" means the By-Laws of the Association.

S. "Board" means the Board of Administration of the Association.

T. "Administrator" means a member of the Board.

U. "The Sands Community" or "The Sands Complex" or "The Sands Development" are interchangeable and shall refer to all of that certain Development lying and being on State Road A1A, St. Lucie County, Florida, as more particularly described on Exhibit "O" attached to the Declaration.

V. "The Sands Community Association" or "SCA" means The Sands Community Association, Inc., a not-for-profit corporation.

W. "Residence" means any residential dwelling unit now or hereafter constructed on the real property submitted to the condominium form of ownership under the Sands I Condominium Declaration or upon The Sands Complex whether consisting of, without limitation, detached single-family homes, attached townhouse dwellings, attached duplex or other multi-plex dwellings or any apartment-type unit contained in any multi-unit, multi-story residential building and whether any of the foregoing are subject to fee simple, cooperative, condominium, rental or other forms of ownership and possession. Unless a contrary intention is clearly stated or indicated, any reference in this Declaration to a particular parcel of real property (e.g., "The Sands Complex") shall include, but not be limited to, all residences now or hereafter constructed thereon.

X. "Owners" means the owner or owners of the fee simple title to any Residence now or hereafter located upon, or any portion of, The Sands Complex, or the owner of any land or buildings on The Sands Complex.

V. DESCRIPTION OF IMPROVEMENTS

A. The Developer is developing the Condominium as a Phase Condominium as provided for by Section 718.403 of the Act. In addition to the Land as set forth on Exhibit A and improvements described on the "Survey" (as hereinafter defined) (collectively, "Phase I") being submitted to condominium ownership pursuant to this Declaration, the Developer contemplates that certain other land and improvements may, by amendment hereto, be added to the Condominium as additional Phases ("Phase II", "Phase III", "Phase IV", "Phase V", "Phase VI", "Phase VII", and "Phase VIII", respectively, as hereinafter more particularly described). As a Phase is added to the Condominium, the Condominium Property shall be enlarged and expanded so as to encompass and include the land, the improvements thereon and the easements and rights appurtenant thereto which are included in such Phase. More than one (1) Phase may be added at any time as the Developer determines.

B. The following is a description of the Improvements in Phase I:

1. The Improvements presently included in this Condominium (which are those Improvements contained in Phase I) are described on Exhibit A-1 and include one Residential Building (Building One) which contains, in addition to the Common Elements therein, Twelve (12) Apartments. Each Apartment is identified by a number which identifies the Building containing such Apartment, the Apartment itself, and the floor it is on. No Apartment bears the same designation as any other Apartment.

2. Phase I contains two (2) three-bedroom Apartments, each Apartment containing approximately 1502 square feet; eight (8) two-bedroom Apartments, each Apartment containing approximately 1303 square feet; and two (2) one-bedroom plus Den Apartments, each Apartment containing approximately 1108 square feet. All area is computed on interior space, exclusive of balconies and terraces.

3. Hereto annexed as Exhibit A-1 and made a part hereof is a survey of Phase I and a graphic description of the improvements thereon and a plot plan thereof, collectively hereinafter referred to as the "Survey". The Survey shows and identifies, among other things, the Common Elements, Limited Common Elements and each Apartment and shows their relative locations and approximate dimensions. Attached to the Survey and made a part of this Declaration is a certificate prepared, signed and conforming with the requirements of Section 718.104(4)(e) of the Act.

4. Certain of the parking spaces ("Parking Spaces") shown on the Survey and on the surveys with respect to the additional Phases (if, as and when such respective Phases are added to this Condominium) will be set aside for guest parking ("Guest Parking Spaces"). Guest Parking Spaces shall be used by guests and business invitees of Apartment Owners under rules and regulations promulgated by the Board. There shall be assigned to each Apartment Owner the use of one (1) Parking Space in the manner described in Article XIV hereof.

5. Notwithstanding the fact that the Parking Spaces may be assigned for the specific use of given Apartments, Parking Spaces remain Common Elements and shall be maintained, repaired, replaced and assessed for such maintenance, repair and replacement in the same manner as Common Elements. The use of the Parking Spaces by certain types of vehicles may be regulated and limited by rules and regulations promulgated by the Board.

C. The following is a description of the proposed improvements for Phases II through VIII:

1. Phase II, if added to this Condominium pursuant to this Declaration by amendment hereto, shall consist of the real property more particularly described in Exhibit B attached hereto and made a part hereof (the "Phase II Land") and those improvements, including, but not limited to, one Building containing 12 Apartments and the parking facilities shown on Exhibit B-1 attached hereto and made a part hereof, the said Exhibit B-1 being a survey and plot plan for Phase II (the "Phase II Survey").

2. Phase III, if added to this Condominium pursuant to this Declaration by amendment hereto, shall consist of the real property more particularly described in Exhibit C attached hereto and made a part hereof (the "Phase III Land") and those improvements, including, but not limited to, one Building containing 12 Apartments and the parking facilities shown on Exhibit C-1 attached hereto and made a part hereof, the said Exhibit C-1 being a survey and plot plan for Phase III (the "Phase III Survey").

3. Phase IV, if added to this Condominium pursuant to this Declaration by amendment hereto, shall consist of the real property more particularly described in Exhibit D attached hereto and made a part hereof (the "Phase IV Land") and those improvements, including, but not limited to, one Building containing 12 Apartments and the parking facilities shown on Exhibit D-1 attached hereto and made a part hereof, the said Exhibit D-1 being a survey and plot plan for Phase IV (the "Phase IV Survey").

4. Phase V, if added to this Condominium pursuant to this Declaration by amendment hereto, shall consist of the real property more particularly described in Exhibit E attached hereto and made a part hereof (the "Phase V Land"), and those improvements, including, but not limited to, one Building containing 12 Apartments and the parking facilities shown on Exhibit E-1 attached hereto and made a part hereof, the said Exhibit E-1 being a survey and plot plan for Phase V (the "Phase V Survey").

5. Phase VI, if added to this Condominium pursuant to this Declaration by amendment hereto, shall consist of the real property more particularly described in Exhibit F attached hereto and made a part hereof (the "Phase VI Land") and those improvements, including, but not limited to, one Building containing 12 Apartments, parking facilities, and the Swimming Pool and Pool Deck and Men's and Women's Rest Room facilities, all as shown on Exhibit F-1 attached hereto and made a part hereof, the said Exhibit F-1 being a survey and plot plan for Phase VI (the "Phase VI Survey").

6. Phase VII, if added to this Condominium pursuant to this Declaration by amendment hereto, shall consist of the real property more particularly described in Exhibit G attached hereto and made a part hereof (the "Phase VII Land") and those improvements, including, but not limited to, one Building containing 12 Apartments and the parking facilities shown on Exhibit G-1 attached hereto and made a part hereof, the said Exhibit G-1 being a survey and plot plan for Phase VII (the "Phase VII Survey").

7. Phase VIII, if added to this Condominium pursuant to this Declaration by amendment hereto, shall consist of the real property more particularly described in Exhibit H attached hereto and made a part hereof (the "Phase VIII Land") and those improvements, including, but not limited to, one Building containing 12 Apartments and the parking facilities shown on Exhibit H-1 attached hereto and made a part hereof, the said Exhibit H-1 being a survey and plot plan for Phase VIII (the "Phase VIII Survey").

Each of Phases II through VIII if submitted to condominium ownership pursuant to this Declaration, shall contain one Building containing Twelve (12) Apartments. Each such Apartment is identified by a number which identifies the Building containing such Apartment and the Apartment number: 101, 102, 103, 104, 105, 106, 201, 202, 203, 204, 205, or 206. No Apartment bears the same designation as any other Apartment. The Developer does not intend to add any additional items of personal property if Phases II through VIII or any of them are so added to this Condominium. Each of Phases II through VIII inclusive, which is submitted to condominium ownership pursuant to this Declaration shall be completed no later than December 31, 1982.

D. The following is a description of the Unit Boundaries. Each Unit shall include that 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 Unit shall be the following boundaries extended to an intersection with the following perimetrical boundaries:

(a) Upper Boundaries. The plane of the lowest surfaces of the unfinished ceiling. In a Unit containing a room in which any part of the ceiling is raised above the level of the ceiling in the rest of the Unit, the ceiling shall include the vertical slab or wall connecting the raised ceiling with the ceiling of the remaining portion of the Unit and the upper boundary shall include the plane of the unfinished surface of the vertical slab or wall that joins the planes of the lowest surfaces of the unfinished horizontal portions of the ceiling.

(b) Lower Boundaries. The plane of the lowest unfinished floor slab. In a Unit containing a room in which any part of the floor is raised above the level of the floor in the rest of the Unit, the floor slab shall include the vertical slab or wall connecting the raised floor with the floor of the remaining portion of the Unit and the lower boundary shall include the plane of the unfinished surface of the vertical slab that joins the plane of the lowest surfaces of the unfinished horizontal portions of the floor slabs.

2. Perimetrical boundaries. The perimetrical boundaries of the Unit shall be the vertical planes of the unfinished interior of the walls bounding the Unit extending to intersections with each other and with the upper and lower boundaries with the following exceptions: when the vertical planes of the unfinished interior do not intersect with each other on the unfinished interior surfaces of the bounding walls or within an intervening partition, the vertical planes of the unfinished interior surfaces of the bounding walls shall be extended to intersect with the plane of the center line of the intervening partition and that plane shall be one of the perimetrical boundaries of the Unit.

3. Patios or Balconies. Notwithstanding anything to the contrary contained in the foregoing paragraphs, a balcony or terrace or patio to which there is direct access from the interior of a Unit shall be for the exclusive use of such Unit and constitutes a part of the Unit.

VI. PHASE DEVELOPMENT

A. The Common Elements shown on the Survey and included in Phase I will be owned by all Apartment Owners of all Apartments in all Phases submitted to condominium ownership pursuant to this Declaration or amendments hereto, some of the Common Elements are Limited Common Elements as set forth in this Declaration. If any particular Phase is not added as part of the Condominium by amendment to this Declaration, no portion of that Phase (including; but not limited to, the Common Elements which would have constituted a portion of that particular Phase) shall become a part of the Condominium. If any given Phase is added to the Condominium, then all of the Common Elements constituting a portion of that Phase shall become a part of the Condominium with such Common Elements being owned by all Apartment Owners of all Apartments in all Phases constituting a portion of the Condominium, though some of these Common Elements would be limited Common Elements as set forth in this Declaration.

B. 1. If only Phase I is submitted to condominium ownership pursuant to this Declaration, there will be Twelve (12) Apartments each having one (1) vote in the Association and each having the percentage of ownership in the Association as set forth in Exhibit J-1 attached hereto and made a part hereof.

2. If one (1) additional Phase is submitted to condominium ownership pursuant to this Declaration, there will be a total of twenty-four (24) Apartments each having one (1) vote in the Association and each having the percentage of ownership in the Association as set forth in Exhibit J-2 attached hereto and made a part hereof.

3. If two (2) additional Phases are submitted to condominium ownership pursuant to this Declaration, there will be a total of thirty-six (36) Apartments each having one (1) vote in the Association and each having the percentage of ownership in the Association as set forth in Exhibit J-3 attached hereto and made a part hereof.

4. If three (3) additional Phases are submitted to condominium ownership pursuant to this Declaration, there will be a total of forty-eight (48) Apartments each having one (1) vote in the Association and each having the percentage of ownership in the Association as set forth in Exhibit J-4 attached hereto and made a part hereof.

5. If four (4) additional Phases are submitted to condominium ownership pursuant to this Declaration, there will be a total of sixty (60) Apartments each having one (1) vote in the Association and each having the percentage of ownership in the Association as set forth in Exhibit J-5 attached hereto and made a part hereof.

6. If five (5) additional Phases are submitted to condominium ownership pursuant to this Declaration, there will be a total of seventy-two (72) Apartments each having one (1) vote in the Association and each having the percentage of ownership in the Association as set forth in Exhibit J-6 attached hereto and made a part hereof.

7. If six (6) additional Phases are submitted to condominium ownership pursuant to this Declaration, there will be a total of eighty-four (84) Apartments each having one (1) vote in the Association and each having the percentage of ownership in the Association as set forth in Exhibit J-7 attached hereto and made a part hereof.

8. If seven (7) additional Phases are submitted to condominium ownership pursuant to this Declaration, there will be a total of ninety-six (96) Apartments each having one (1) vote in the Association and each having the percentage of ownership in the Association as set forth in Exhibit J-8 attached hereto and made a part hereof.

C. Developer, in its absolute discretion, reserves the right to add any or all Phases as part of this Condominium or not to add any or all Phases as part of this Condominium. Hence, notwithstanding anything contained in this Declaration to the contrary, no portion of any Phase other than Phase I shall be affected or encumbered by this Declaration, except for the provisions of Article XI hereof, unless and until such Phase is added to the Condominium by amendment to this Declaration recorded in the Public Records of St. Lucie County, Florida. Notwithstanding the fact that the foregoing portion of this Paragraph C is self-operative, if the Developer determines not to add any particular or all Phases to this Condominium, Developer may, in addition to any actions otherwise required by the Act, record a notice to the effect that such Phase or Phases will not be added to this Condominium.

VII. UNDIVIDED SHARES IN COMMON ELEMENTS

A. Each of the Apartments shall have appurtenant thereto an undivided share in the Common Elements in accordance with the schedules of ownership of Common Elements hereto annexed as Exhibits J-1, J-2, J-3, J-4, J-5, J-6, J-7, and J-8 and made a part hereof, subject, however, to the rights of Apartment Owners to use the Common Elements in accordance with the provisions of this Declaration.

B. Exhibits J-1 through J-8, which are attached hereto and made a part hereof, list, respectively, each Apartment's percentage ownership in the Common Elements if the various Phases are included in this Condominium: Exhibit J-1 applies if only Phase I is included in this Condominium; Exhibit J-2 applies if one additional Phase is added to this Condominium; Exhibit J-3 applies if two additional Phases are added to this Condominium; Exhibit J-4 applies if three additional Phases are added to this Condominium; Exhibit J-5 applies if four additional Phases are added to this Condominium; Exhibit J-6 applies if five additional Phases are added to this Condominium; Exhibit J-7 applies if six additional Phases are added to this Condominium; Exhibit J-8 applies if seven additional Phases are added to this Condominium.

C. The Common Elements within, or constituting the exterior of, a Building shall be for the use of only the Apartments within such Building (Limited Common Elements with respect to such Apartments) and for the use of the Apartment Owners of such Apartments and the guests and invitees of any of such Apartment Owners.

VIII. SHARES IN COMMON EXPENSES AND COMMON SURPLUS

A. The Common Expenses shall be shared and the "Common Surplus" (as that term is defined in the Act) shall be owned by each Apartment Owner in proportion to each Apartment Owner's percentage share in the Common Elements set forth in Exhibits J-1 through J-8 attached to this Declaration and made a part hereof.

B. Assessments by the The Sands Community Association against each Apartment Owner shall be shared by each Apartment Owner in the manner as provided in Article VI of The Community Covenants.

C. Notwithstanding the provisions of Paragraph A above, the cost of repair, replacement or modification of Limited Common Elements can, at the discretion of the Board, be assessed as a Limited Assessment. The Board must exercise this discretion in a fair, consistent and reasonable manner.

IX. VOTING RIGHTS OF APARTMENT OWNERS

A. Each owner or the owners collectively of the fee simple title of record of an Apartment shall be entitled to one (1) vote in the Association with respect to matters on which a vote by Apartment Owners is taken under the Condominium Documents or the Act.

B. The vote of the owners of an Apartment owned by more than one natural person or by a corporation or other legal entity shall be cast by the person

named in a certificate executed by all of the owners of the Apartment or, if appropriate, by properly designated officers, partners or principals of the respective legal entity, and filed with the Secretary of the Association and such certificate shall be valid until revoked by a subsequent certificate similarly signed and filed. If such a certificate is not filed with the Secretary of the Association, the vote of such Apartment shall not be considered for a quorum or for any other purpose.

C. Each owner or the owners, collectively, of the fee simple title of record of an Apartment may vote by proxy for any specific meeting of the Association, as further provided in the By-Laws of the Association.

X. ASSOCIATION

A. The Association responsible for the operation of this Condominium is THE SANDS, A CONDOMINIUM SECTION I ASSOCIATION, INC., a corporation not-for-profit, organized and existing under the laws of the State of Florida. A true copy of the Articles of Incorporation of the Association is hereto annexed as Exhibit K and made a part hereof. A true copy of the By-Laws of the Association is hereto annexed as Exhibit L and made a part hereof.

B. Each Apartment Owner shall be a member of the Association in accordance with the provisions of the Articles.

C. The property comprising this Condominium is being developed by Developer under a Phase development plan as set forth in Articles V and VI hereof. However, nothing contained in the Condominium Documents shall require the Developer to submit any additional Phases (other than Phase I) to condominium ownership pursuant to this Declaration.

XI. EASEMENTS AND CERTAIN OTHER RIGHTS, BURDENS, COVENANTS AND RESTRICTIONS

A. Easement for Encroachments

All the Condominium Property and Phases II through VIII inclusive, whether or not added to the Condominium by amendment to this Declaration, shall be subject to easements for encroachments which now or hereafter exist, caused by settlement or movement of any improvements upon the Condominium Property or improvements contiguous thereto or caused by minor inaccuracies in building or rebuilding of such improvements. The above easements shall continue until such encroachments no longer exist.

B. Perpetual Nonexclusive Easement to Public Ways

1. The driveway portions of the Common Elements and any walks or other rights of way in this Condominium as shown on the Survey, or on the surveys with respect to any additional Phase submitted to condominium ownership pursuant to this Declaration by amendment hereto, or hereafter located within this Condominium shall be, and the same are hereby declared to be, subject to a perpetual nonexclusive easement for ingress and egress and access to, over and across the same to public ways, including dedicated streets, which easement is hereby created in favor of all the Apartment Owners in this Condominium for their use and for the use of their family members, guests, invitees or licensees and the Developer and Association for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended. The Association shall have the right to establish the rules and regulations governing the use and enjoyment of the Common Elements and all easements over and upon same. The easements described herein and set forth herein are intended to comply with Section 718.104(4)(m) of the Act.

2. The driveway portions of the Common Elements and any walks, walkways, pathways, or other rights-of-way in this Condominium through the Common Elements thereof as shown on the survey, or on the surveys, with respect to any additional Phase submitted to Condominium ownership pursuant to this Declaration by Amendment hereto, or hereafter located within this Condominium, shall further be, and the same are hereby declared to be, subject to a perpetual non-exclusive easement for ingress and egress and access to, over and across the same to public ways, including dedicated streets, which easement is hereby created

In favor of all of the Owners in The Sands Complex who are subject to the provisions of the Sands Community Association, Inc., for their use and for the use of their family members, guests, invitees or licensees, and the Developer and the Community Association for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended. The Community Association shall have the right to establish the rules and regulations governing the use and enjoyment of the said non-exclusive easements subject to the rules and regulations of the Association, which said rules and regulations shall never-the-less not impinge upon the rights of the members of the Community Association. The easements described herein and set forth herein are intended to comply with Section 718.104(4)(m) of the Act.

C. Cross Easements

The Land, and those Lands included within Phases II through VIII inclusive, whether or not added to the Condominium by amendment to this Declaration, shall have cross easements for existing utilities and the repair, replacement and service of those utilities.

D. Declaration of Protective Covenants and Restrictions (the "Covenants Declaration")

Developer, as the owner of the Land included within the Phases which may become a part of this Condominium as hereinbefore set forth, as well as certain other real property which is part of The Sands Complex as hereinabove defined, has promulgated the Declaration of Protective Covenants ("Covenants Declaration") recorded in Official Records Book 367 of the Public Records of St. Lucie County, Florida, CONTEMPORANEOUSLY FOLLOWING THIS DECLARATION.

In addition to the other provisions thereof, the Covenants Declaration subjects portions of the Land, the real property included within the Phases, which may become a part of this Condominium as hereinbefore set forth, as well as certain other real property, to certain easements including, but not limited to, "Roadway Easement" and "Pathway Easement (as therein set forth); and provides for the "Sewage System Rights" and "Water System Rights" (as therein set forth).

The Condominium and the Condominium Property are subject to the terms and provisions of the Covenants Declaration which are hereby recognized and further subject to all easements and use rights as may be necessary to effectuate the terms and provisions of the Covenants Declaration, with all such easements and use rights being hereby reserved.

E. Declaration of Covenants, Restrictions, Easements, Charges and Liens of the Sands Community Association, Inc. (the "Community Covenants")

Developer, as the Owner of the land included within the Phases, which may become a part of this Condominium as hereinbefore set forth, as well as certain other real property, which is a part of The Sands Complex as hereinbefore defined, has caused to be promulgated the Declaration of Covenants, Restrictions, Easements, Charges and Liens ("Community Covenants") recorded in Official Records Book 367 of the Public Records of St. Lucie County, Florida, CONTEMPORANEOUSLY FOLLOWING THIS DECLARATION.

The Community Covenants provide for The Sands Community Association to have title to, to operate and to maintain certain properties (if constructed) including arterial roadways, walkways, pathways, recreational facilities, outdoor lighting and the lake, the use of which will run with ownership of a Unit in The Sands Complex.

In addition to the other provisions thereof, the Community Covenants subjects portions of the Common Elements of the Land, the real property included within the Phases, which may become a part of this Condominium as hereinbefore set forth, as well as certain other real property, to certain easements including, but not limited to, drainage easements, water and sewer line easements, roadway easements, paths, walkways, and the use thereof by Unit Owners and their family members, guests, invitees or licensees for all proper and normal purposes, (as therein set forth); and provides for the imposition and collection of certain "Assessments" (as therein set forth); including, but not limited to, "Assessments" against Units in this Condominium by The Sands Community Association.

The Condominium and the Condominium Property are subject to the terms and provisions of the Community Covenants, which are hereby recognized and further subject to all easements and use rights as may be necessary to effectuate the terms and provisions of the Community Covenants, with all such easements and use rights being hereby reserved.

F. Developer does hereby grant unto the Association, the SCA, and all Unit Owners of any portion of the Sands Complex Property or any Residence now existing or hereafter constructed upon the Sands Complex Property, and unto any condominium association or homeowners association, the members of which are Owners of Residences located upon the Sands Complex Property, or to any property owner or land owner and to the North Hutchinson Services, a Florida Partnership, and their respective heirs, administrators, successors and assigns, a non-exclusive easement for drainage and the right to connect with the drainage system ("Drainage Easements") upon and under those portions of the Condominium Property more particularly described on the Phase Surveys attached hereto and made a part hereof. The Drainage Easements shall run with and be appurtenant to the Sands Complex Property and all portions thereof, and shall inure to the benefit of all Owners and occupants of any portion of the Sands Complex Property.

G. The Developer (so long as it owns any of The Sands Complex), the SCA, and the Association each shall have the right to grant such additional electric, gas, or other utility or service easements, or relocate any existing utility or service easements or drainage facilities, in any portion of the Condominium, and to grant access easements or relocate any existing access easements in any portion of the Condominium, as the Developer, the SCA or the Association shall deem necessary or desirable for the proper operation and maintenance thereof, or any portion thereof, or for the general health or welfare of the Apartments Owners, or for the purpose of carrying out any provisions of this Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Residence for dwelling purposes.

H. That portion of The Sands Complex more particularly described on Exhibit "M" attached hereto and made a part hereof is hereby declared by Developer to be perpetually subject to an easement over and across (the "Pathway Easement") in favor of all Owners of any portion of The Sands Complex or any Residences now existing or hereafter constructed upon The Sands Complex and their family members, guests, lessees, licensees and invitees which Pathway Easement shall be appurtenant to and run with The Sands Complex and any Residences now or hereafter constructed thereon and in favor of any condominium association or other homeowners association now or hereafter formed to maintain and administer any or all parts of The Sands Complex and each of their respective servants, agents, employees, invitees and licensees and the SCA. The Pathway Easement shall be used for access to and around the lake on and from and between various parts of The Sands Complex and any portion thereof which abuts the lake. The Owners of The Sands Complex shall have the right and obligation through the SCA to maintain same, which rights and obligations shall run with and inure to the benefit of and be binding upon The Sands Complex.

XII. APPORTIONMENT OF TAX OR SPECIAL ASSESSMENT IF LEVIED AND ASSESSED AGAINST THE CONDOMINIUM AS A WHOLE

A. In the event that any taxing authority having jurisdiction over this Condominium shall levy or assess any tax or special assessment against this Condominium as a whole rather than levying and assessing such tax or special assessment against shall be paid as a Common Expense by the Association. Any New Tax shall be included, if possible, in the estimated annual budget of the Association, or if not possible, shall be separately levied and collected as a special Assessment by the Association against all of the Apartment Owners. Each Apartment Owner shall be assessed by and shall pay to the Association a percentage of the New Tax equal to that percentage by which such Apartment Owner shares in the Common Elements. In the event that any New Tax shall be

levied, then the Association shall separately specify and identify that portion of the annual budget or of the special Assessment attributable to such New Tax, and the portions of such New Tax allocated to an Apartment shall be and constitute a lien upon such Apartment to the same extent as though such New Tax had been separately levied by the taxing authority upon each Apartment at the time of the "Annual Assessments" (as hereinafter defined) following such budget or the levying of such special Assessment.

B. All personal property taxes levied or assessed against personal property owned by the Association and all Federal and State income taxes levied and assessed against the Association shall be paid by the Association and shall be included as a Common Expense in the annual budget of the Association.

XIII. OCCUPANCY AND USE RESTRICTIONS

A. The Apartments shall be used for single-family residences only. No separate part of an Apartment may be rented, and no trade, business, profession or other type of commercial activity may be conducted in any Apartment. Time share estates may not be created with respect to any Units herein.

B. An Apartment Owner shall not permit or suffer anything to be done or kept in his Apartment which will increase the insurance rates on his Apartment or the Common Elements or which will obstruct or interfere with the rights of other Apartment Owners, or the Association. No Apartment Owner shall annoy other Apartment Owners by unreasonable noises or otherwise, nor shall any Apartment Owner commit or permit to be committed any nuisance or immoral or illegal act in his Apartment or on the Common Elements.

C. No Apartment Owner shall display any sign, advertisement or notice of any type on the exterior of his Apartment or on the Common Elements and no Apartment Owner shall erect any exterior antennae or aerials upon his Apartment or the Common Elements.

D. An Apartment Owner shall not keep a pet in his Apartment, unless specifically permitted under the rules and regulations which may be promulgated by the Association from time to time, nor shall an Apartment Owner keep any other animals, livestock or poultry in his Apartment, nor may any of the same be raised, bred, or kept upon the Common Elements or any portion of the Condominium Property. An Apartment Owner shall not be permitted to keep any commercial vehicle, trailer or boat on any portion of the Condominium Property, unless if specifically permitted to do so by the rules and regulations.

E. No clothesline or other similar device shall be allowed on any portion of the Condominium Property.

F. The Association may promulgate such other rules and regulations with respect to the Condominium as it determines to be in the best interests of the Condominium and the Apartment Owners.

XIV. PARKING SPACES

A. Assignment of Parking Spaces

At the time of the conveyance of an Apartment from the Developer, there shall be assigned to each Apartment Owner the use of one (1) Parking Space. The particular Parking Space so assigned shall be selected by the Developer. The assignment by the Developer to an Apartment Owner of the use of a Parking Space will be made by a written "Assignment of Use of Parking Space" (the "Assignment") in which the particular Parking Space is described. The Assignment will be delivered at the time of delivery of the deed to the Apartment. The Association shall maintain a book (the "Book") for the purpose of recording the current assignee of each Parking Space. Upon assignment of a Parking Space by Developer, the Developer shall cause the Association to record such assignment in the Book, and the Apartment Owner to which such use is assigned shall have the exclusive right to

the use thereof. The Parking Space shall thereupon be appurtenant to said Apartment and shall be deemed encumbered by and subject to any mortgage or any claim thereafter encumbering said Apartment. Upon conveyance of or passing of title to the Apartment to which the use of such Parking Space is appurtenant, the Apartment Owner receiving such title shall give satisfactory evidence to the Association of such title, and the Association shall thereupon cause to be executed in the name of the grantee or transferee of such Apartment a new Assignment and record such transfer in the Book. Such Assignment shall be executed by any two (2) officers of the Association and shall describe the assigned Parking Space and the name of the transferee and the transferee's Apartment number.

B. Restrictions on Separate Transfer of Parking Space

1. The use of an assigned Parking Space may be transferred by an Apartment Owner to another Apartment Owner provided that the transferor shall execute a written Assignment of Use of Parking Space which shall describe the Parking Space, the Apartment to which it was appurtenant, the name of the transferee and the transferee's Apartment number, and furnish a true copy of the same to the Association, which shall record the Assignment in the Book.

2. Notwithstanding any provisions herein contained to the contrary, there shall always be at least one (1) Parking Space appurtenant to each Apartment and no transfer shall be made which shall result in an Apartment having no Parking Space appurtenant thereto.

XV. CONVEYANCES, SALES AND MORTGAGES

In order to assure a community of congenial Apartment Owners and to protect the value of the Apartments, the sale, leasing and mortgaging of Apartments shall be subject to the following provisions:

A. Sale or Lease

No Apartment Owner may convey, transfer or dispose of his Apartment or any interest therein by sale or otherwise (except to the spouse or parents of such Apartment Owner) without approval of the Board, which approval shall be obtained in the following manner:

1. Notice to Association. Each and every time an Apartment Owner intends to make a sale of his Apartment or any interest therein, he (the "Offeror") shall give written notice to the Association of such intention (the "Notice"), together with the name and address of the intended purchaser, the terms of such purchase, and such other information as the Association may reasonably require on forms supplied by the Association (the "Offering"). The giving of such Notice shall constitute a warranty and representation by the Offeror to the Association and any purchaser produced by the Association, as hereinafter provided, that the Offering is a bona fide offer in all respects. The Notice shall be given by certified mail, return receipt requested, or delivered by hand to the Secretary of the Association who shall give a receipt therefor.

2. Association's Election. Within thirty (30) days after receipt of the Notice, the Association by its Board shall either approve the Offering ("Approval") or furnish to the Offeror by written notice (the "Substitution Notice") the name and address of a purchaser approved by the Association to accept the Offering (the "Substituted Purchaser").

(a) The Approval shall be in writing in recordable form signed by any two (2) members of the Board (hereinafter referred to in this Declaration as the "Certificate of Approval") and it shall be delivered to the Offeror and the proposed purchaser named in the Offering. Failure of the Board to grant Approval or to furnish a Substituted Purchaser within thirty (30) days after the Notice is given shall constitute approval of the Offering, and the Association shall be required to prepare and deliver the Certificate of Approval to the Offeror and the purchaser of the Offeror named in the Offering.

(b) In the event the Association furnishes the Offeror the Substitution Notice, the Offeror shall be deemed to have made the Offering to the Substituted Purchaser provided, however, that the Substituted Purchaser shall have not less than thirty (30) days subsequent to the date of the Substitution Notice to consummate the sale of the Offeror's Apartment. Offeror shall be obligated to consummate the Offering with the Substituted Purchaser upon terms no less favorable than the terms stated in the Offering, and the Offeror shall not be relieved of such obligation except upon the written consent of the Association and the Substituted Purchaser. Upon closing with the Substituted Purchaser, the Association shall deliver its Certificate of Approval.

(c) In the event the Substituted Purchaser furnished by the Association pursuant to this Subparagraph 2 shall default in his obligation to purchase such Apartment, then the Association shall be required to prepare and deliver the Certificate of Approval to the Offeror and the purchaser of the Offeror named in the Offering.

3. Lease. No Apartment Owner may lease or rent his Apartment for a term of less than fourteen (14) consecutive days nor more than one hundred eighty (180) consecutive days without the prior approval of the Board, which approval shall be obtained in the following manner:

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(a) Notice to Association. Each and every time an Apartment Owner intends to lease or rent his Apartment for less than fourteen (14) consecutive days or more than one hundred eighty (180) consecutive days, he shall give written notice to the Association of such intention, together with the name and address of the intended lessee, the terms of the lease, and such other information as the Association may reasonably require on forms supplied by the Association. The notice shall be given by certified mail, return receipt requested, or delivered by hand to the Secretary of the Association.

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(b) Association's Consent. Within fifteen (15) days after receipt of notice, the Association shall either approve or disapprove the rental or lease of the Apartment. Failure of the Board to approve or disapprove the rental or lease of the Apartment within the 15 days after the notice is given shall constitute approval of the rental or lease.

Except for the foregoing limitations, an Apartment Owner may lease his Apartment to any responsible adult provided, however, that the Apartment Owner shall be responsible to the Association for the repair or replacement of any property of the Association damaged or destroyed by the Lessee, or guests, invitees, or visitors thereof. Written notice of the rental to said Lessee, together with a listing of all proposed occupants, the names, ages, occupations and permanent addresses thereof, shall be furnished by the Apartment Owner or its agent to the Secretary of the Association (or the representative of the Association upon the premises in the absence of the Secretary) no less than 24 hours prior to the time of occupancy by said Lessee.

B. Mortgages

No Apartment Owner may mortgage his Apartment or any interest therein without the approval of the Association, except to a life insurance company doing business in Florida and approved by the Commissioner of Insurance of the State of Florida; a Federal or State Savings and Loan Association or Building and Loan Association or commercial bank; a Mortgage Banking Company licensed to do business in the State of Florida, or any subsidiary thereof licensed or qualified to make mortgage loans in the State of Florida; or to the Developer or an assignee of the Developer; or a purchase money mortgage accepted by an Apartment Owner as part of a sales transaction of the Apartment. Hereinafter, such permitted mortgagees described above are called "Approved Mortgagees", which term also includes any transferee of a mortgage encumbering any Apartment which mortgage was originally held by Developer and such transferees shall have all of the rights which Developer would have had if Developer had not transferred such mortgage; and the Federal National Mortgage Association, Government National Mortgage Association and Federal Home Loan Mortgage Corporation as the transferee of a mortgage encumbering any Apartment which mortgage was originally held by an Approved Mortgagee. The approval or disapproval of any other mortgagees shall be within the sole and absolute discretion of the Board.

C. Acquisition by Gift, Devise, or Inheritance

1. Any person who has obtained an Apartment by gift, devise, inheritance, or by any other method not heretofore considered (except for the spouse or parents of the immediately previous Apartment Owner of such Apartment) shall give to the Association notice thereof together with such

Information concerning the person(s) obtaining such Apartment as may be reasonably required by the Association and a certified copy of the instrument by which such Apartment was obtained. If such notice to the Association is not given to the Association, then at any time after receiving knowledge thereof, the Association shall proceed in accordance with the following Subparagraph as if it had been given such notice on the date of receipt of such knowledge.

2. Within thirty (30) days after receipt of the aforementioned notice or knowledge, the Association shall have the right either to approve or disapprove of such transfer of title. Approval of the Association shall be by Certificate of Approval and shall be delivered to the person who has obtained such title. In the event the Association fails to take any action pursuant to this Subparagraph within such thirty (30) day period, such failure to act shall be deemed to constitute such approval and the Association shall deliver the Certificate of Approval to the person who has obtained such title. In the event the Association disapproves such transfer of title, the Association shall advise in writing, within such thirty (30) day period, the person who has obtained such title of a purchaser or purchasers who will purchase the respective Apartment at its fair market value. The fair market value of the Apartment will be determined by one of the following methods: (a) by three (3) M.A.I. appraisers, one of whom shall be selected by the proposed purchaser, one by the person holding title, and one by the two appraisers so selected; (b) by mutual agreement between the purchaser and the person holding title; or (c) by one M.A.I. appraiser mutually agreed upon by the purchaser and the person holding title. All costs for such appraisal shall be paid by the purchaser. The purchase price shall be paid in cash and the sale closed within thirty (30) days after the determination of the purchase price. Simultaneously upon notification to the person holding title that the Association has a purchaser for the respective Apartment, the person holding title and such purchaser shall execute a contract providing for the acquisition of such Apartment in accordance with the terms of this Declaration.

3. In the event the purchaser furnished by the Association pursuant to the paragraph immediately preceding shall default in his obligation to purchase such Apartment, then the Association shall be required to approve the passage of title to the person then holding title thereof and shall issue and deliver the Certificate of Approval.

D. Rights of Approved Mortgagee in Event of Foreclosure

Notwithstanding any provisions in this Declaration to the contrary, an Approved Mortgagee (other than a purchase money mortgagee which is not an institution described in Article XV hereof), including Developer, upon becoming an Apartment Owner through foreclosure or by deed in lieu of foreclosure, or whomsoever shall become an Apartment Owner as a result of a foreclosure sale by an Approved Mortgagee shall have the unqualified right to sell, lease, mortgage or otherwise transfer or encumber said Apartment without prior approval of the Board, and the provisions of Paragraphs A, B, and C of this Article XV shall not apply to such persons. For purposes of this Paragraph D, the term "Approved Mortgagee" shall include mortgagees which have loaned money to Developer in order to enable Developer to construct improvements upon the Land and which have become an Apartment Owner as a result of such loan or loans.

E. Rights of Approved Mortgagee to Receive Notices

Upon receipt by the Association from any Approved Mortgagee of a copy of the mortgage held by such mortgagee on an Apartment, the Association shall timely deliver to such mortgagee the following:

1. A copy of any notice of a meeting of the Association or of the Board which is delivered to Apartment Owners;
2. A copy of any financial statement of the Association, which is delivered to Apartment Owners;
3. Written notice of any termination by the Association of any professional management of the Condominium Property and the assumption by the Association of the self-management thereof;

4. Thirty (30) days prior written notice of the cancellation or termination by the Association of any policy of insurance held by the Association;

5. Written notice of any damage to the Common Elements, the cost of repair of which is estimated by the Association to be in excess of Ten Thousand (\$10,000.00) Dollars;

6. Written notice of any damage to an Apartment encumbered by a mortgage held by the Approved Mortgagee in question, the cost of repair of which is estimated by the Association to be in excess of One Thousand (\$1,000.00) Dollars;

7. Written notice of any damage or destruction of the Condominium Property or any portion thereof which gives rise to net insurance proceeds therefor being available for distribution to any Apartment Owner or Apartment Owners;

8. Written notice of any condemnation or eminent domain proceeding or proposed acquisition arising therefrom with respect to the Condominium Property;

9. Written notice of any material amendment to this Declaration or the abandonment or termination of this Declaration and the Condominium; and

10. Written notice of any default in the performance by the Apartment Owner whose Apartment is encumbered by the mortgage of any obligation of such Apartment Owner under the Condominium Documents which is not cured within sixty (60) days of such default.

F. Right of Approved Mortgagee to Examine Books and Records

Approved Mortgagees shall have the right to inspect the books and records of the Association.

XVI. MAINTENANCE, REPAIRS AND ALTERATIONS

A. Apartment Owners

1. Except for those portions of the Apartment to be maintained by the Association (as hereinafter described) each Apartment Owner shall maintain in good condition and repair and replace at his expense, when necessary, all portions of his Apartment, including all interior portions of any terrace which is within the boundaries of the Apartment, and all interior surfaces within or surrounding his Apartment such as the surfaces of the walls, ceilings and floors and the fixtures therein, including air conditioning equipment and exhaust fans, and each Apartment Owner shall pay for any utilities, which are separately metered and charged to his Apartment. Each Apartment Owner must perform promptly all such maintenance and repairs, which if not performed would affect an Apartment belonging to any other Apartment Owner or the Condominium Property. Each Apartment Owner shall be liable for any damages that arise due to his failure to perform the above maintenance, repairs and replacement. Each Apartment shall be maintained and repaired in accordance with the final building plans of the Condominium Property utilized by the Developer, copies of which shall be on file in the office of the Association, subject to any changes or alterations made pursuant to approval by the Board as provided in this Declaration.

2. No Apartment Owner shall make any alteration in or on the Common Elements or the portions of an Apartment, which are maintained by the

Association, remove any portion thereof, make any additions thereto, or do anything which shall or may jeopardize or impair the safety or soundness of the Condominium Property or which, in the sole opinion of the Board, would detrimentally affect the architectural design of the Condominium Property. Any alteration or addition to the Condominium Property by an Apartment Owner shall be deemed to detrimentally affect the architectural design of the Condominium Property, unless the Board consents thereto in writing.

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3. No Apartment Owner shall paint, refurbish, stain, alter, decorate, repair, replace or change the Common Elements, or any outside or exterior portion or surfaces of the Condominium Property, including but not limited to the outsides of balconies, doors and windows; place any awnings, screening or hurricane shutters on or in any Apartment; or install on any portion of the Condominium Property any exterior lighting fixture, mailbox, screen door, or other similar item without first obtaining written approval thereof by the Board, which approval the Board may withhold in its sole and absolute discretion. The Board shall not grant any approval contemplated by this Paragraph if in its opinion the effect of any of the items mentioned herein will be unsightly as to the exterior or interior of any part of the Condominium Property.

4. Each Apartment Owner shall promptly report to the Association or its agents any defect or need for repair on the Condominium Property for which the Association is responsible to maintain and repair.

5. Each Apartment Owner shall repair, maintain and replace as necessary all piping, wiring, ducts, conduits, appliances and other facilities within the Apartment for the furnishing of utility services; provided, however, that all such repairs, maintenance and replacements shall be done by licensed plumbers or electricians approved by the Association and such repairs shall be paid for by and be the financial obligation of such Apartment Owner.

6. Each Apartment Owner acknowledges and recognizes that any officer of the Association or any agent of the Board shall have the irrevocable right to have access to each Apartment from time to time during reasonable hours as may be necessary for inspection, maintenance, repair or replacement of any part of the Common Elements therein or accessible therefrom, or at any time as may be necessary for emergency repairs to prevent damage to the Common Elements or to another Apartment.

B. The Association

1. The Association shall repair, maintain and replace as necessary all of the Common Elements and all exterior surfaces of the Condominium Property, including exterior surfaces of Apartments, including terraces, balconies and patios, and maintain, repair and replace all facilities not within the Apartments for the furnishing of any and all utility services thereto as necessary except air conditioning equipment which is a Limited Common Element as set forth in Article VII hereof which shall be maintained by the Apartment Owner of the Apartment or Apartments served thereby.

2. The Association shall have the right to make or cause to be made structural changes and improvements of the Common Elements, which are approved by the Board and which do not prejudice the right of any Apartment Owner or any Approved Mortgagee; provided, however, if the cost of the same shall

exceed Five Thousand (\$5,000.00) Dollars, the affirmative vote of two-thirds (2/3) of the Apartment Owners shall be required in addition to such Board approval and the cost of such alterations and improvements shall be assessed against the Apartment Owners in the manner provided in the By-Laws.

XVII. COMMON EXPENSES AND ASSESSMENTS

A. Common Expenses

The Association, by the Board, shall prepare and adopt an annual budget for the operation and management of the Association and this Condominium (the "Budget"). The Common Expenses of the Condominium shall be shared by and among the Apartment Owners in the manner determined under Article VIII of the Declaration, which share shall be assessed against each Apartment Owner annually (the "Annual Assessment"). Notwithstanding such method of allocation of Budget expenses, Apartment Owners shall be obligated to pay special Assessments as shall be levied in addition to the Annual Assessment by the Board against Apartments as a result of (a) extraordinary items of expense, (b) the failure or refusal of other Apartment Owners to pay their respective Annual Assessment or to otherwise pay their proportionate share of Common Expenses assessed, and (c) such other reason or basis determined by the Board which are not inconsistent with the terms of the Condominium Documents or the Act.

B. Assessments

1. The Apartment Owners shall be personally liable, jointly and severally, to the Association for the payment of the Annual Assessment, and special Assessments or Limited Assessments levied by the Association and for all costs of collecting such Assessments, including interest, delinquent Assessments and attorneys' fees at all trial and appellate levels. Annual Assessments may in the discretion of the Board, be made payable in either quarterly or monthly installments, in advance, during the year in which such Annual Assessments apply. In the event of a default by an Apartment Owner in the payment of an installment of an Annual Assessment or of a special Assessment or Limited Assessment, the Board may accelerate any remaining installments of the Annual Assessment of such Apartment Owner upon written notice thereof to such Apartment Owner, whereupon the entire unpaid balance of all such assessments shall become due upon the date stated in such notice, which date shall not be less than ten (10) days after the date of such notice. In the event any Assessments or special Assessment or Limited Assessment, installment of an Annual Assessment, or accelerated Annual Assessment is not paid within twenty (20) days after its respective due date, the Association, by action of the Board, may proceed to enforce and collect any of such delinquent Assessments against the Apartment Owner owing the same in any manner provided for under the Act or the Condominium Documents including, but not limited to, foreclosure and sale of the Apartment.

2. The Association may at any time require Apartment Owners to maintain with the Association a deposit to cover future Assessments.

3. The Association shall have all of the powers, rights, privileges, and may avail itself of any and all of the legal remedies provided for by the Act, including a lien upon an Apartment, for any unpaid Assessment and interest thereon owed by the Apartment Owner of such Apartment and the right to collect from such Apartment Owner reasonable attorneys' fees at all trial and appellate levels.

incurred by the Association incident to the collection of such Assessments or the enforcement of such lien. Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the highest rate permitted under law, but in no event in excess of the rate of eighteen (18%) percent per annum.

4. It is specifically acknowledged that the provisions of Section 718.116(6) of the Act are applicable to this Condominium and further, in the event an Approved Mortgagee (other than a purchase money mortgagee which is not an institution described in Article XV hereof), including Developer, holding a mortgage on an Apartment obtains title to such Apartment by foreclosure of its lien or by deed given in lieu of foreclosure, such mortgagee, its successors and assigns shall not be liable for the share of Common Expenses or Assessments by the Association pertaining to such Apartment or chargeable to the former Apartment Owner of such Apartment which became due prior to acquisition of title as a result of such deed given in lieu of foreclosure, unless such share is secured by a claim of lien for Assessments that is recorded prior to the recording of the mortgage for which a deed is given in lieu of foreclosure, and such Assessments shall be cancelled, as to that Apartment, effective with the passage of title to such mortgagee or its purchaser.

5. No lien for Assessments under the Act or under the Condominium Documents shall be effective until recorded in the Public Records of St. Lucie County, Florida.

6. Hereto annexed as Exhibit N is a schedule of the Annual Assessments ("Interim Assessments") for the period commencing with the date hereof and ending December 31, 1981, or until the date of notice of the "Majority Election Meeting", as that term is defined in the Articles, whichever is the sooner to occur ("Interim Assessment Period"). The Interim Assessments are only estimates of the Annual Assessments to be made pursuant to the By-Laws. The Developer guarantees ("Developer's Guarantee") that during the Interim Assessment Period, the Interim Assessments will not be increased and the Developer will pay all Common Expenses not paid for by Interim Assessments assessed against Apartment Owners other than the Developer. Developer's Guarantee is made in accordance with the provisions of Section 718.116(8)(b) of the Act. Assessments determined as provided in this Article XVII and the By-Laws shall be made and determined commencing January 1, 1982, or immediately after notice of the Majority Election Meeting, whichever is the sooner to occur, and the Developer will pay any such Assessments for any of the Apartments owned by the Developer from and after such date, but not before.

XVIII. LIABILITY INSURANCE

The Board shall obtain liability insurance with such coverage and in such amounts as it may determine from time to time for the purpose of providing liability insurance coverage for the Common Elements, and the premiums for such insurance shall be part of the Common Expenses. Such insurance shall include public liability, workman's compensation and hired automobile coverage. All liability insurance shall contain cross liability endorsement to cover liabilities of the Apartment Owners as a group to each Apartment Owner. Each Apartment Owner shall be responsible for the purchase of liability insurance for accidents occurring in his own Apartment and for any additional liability insurance he so desires.

**XIX. CASUALTY INSURANCE
AND DESTRUCTION OF IMPROVEMENTS**

A. Each Apartment Owner shall be responsible for the purchase of casualty insurance for all of his personal property. The Association shall obtain casualty insurance with such coverage and in such amounts as it may determine from time to time for the purpose of providing casualty insurance coverage for the Condominium Property, including Fire and Extended Coverage Insurance, Vandalism and Malicious Mischief Insurance and, if available, flood insurance sponsored by the Federal government, all of which insurance shall insure all of the insurable improvements on and within the Condominium Property, including personal property owned by the Association, in and for the interest of the Association, all Apartment Owners and Approved Mortgagees, as their interests may appear, in a company acceptable to the standards set by the Board in an amount equal to the maximum insurable replacement value as determined annually by the Board. The premiums for such coverage and other expenses in connection with such insurance shall be paid by the Association and charged to Apartment Owners as part of the Common Expenses. The Hazard Policy issued to protect the Condominium Building shall comply with the requirements of Section 718.111(9)(b) Florida Statutes as Amended, 1980. The company or companies with which the Association shall place its insurance coverage as provided in this Declaration and the insurance agent or agents placing such insurance must be authorized to do business in the State of Florida with a place of business in Dade County, Broward County, or St. Lucie County, Florida. The Approved Mortgagee holding the highest dollar indebtedness encumbering Apartments in the Condominium shall have the right, for so long as it holds such highest dollar indebtedness, to approve the form of such insurance policies, the amounts thereof, the company or companies which shall be the insurers under such policies and the insurance agent or agents, and the designation of an "Insurance Trustee" (as hereinafter defined) and a successor "Insurance Trustee", which approval will not be unreasonably delayed. The Association shall have the right to designate an insurance trustee (the "Insurance Trustee"), to act as an Insurance Trustee in the manner provided in this Declaration, which Insurance Trustee shall be a commercial bank or trust company which is authorized to do business in the State of Florida and which has its principal office in St. Lucie County, Dade County, or Broward County, Florida, and thereafter, at any time and from time to time, the right to change the Insurance Trustee to another such bank or trust company.

B. All policies of insurance purchased by the Association shall be deposited with the Insurance Trustee upon its written acknowledgment 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, and the Insurance Trustee may deduct from the insurance proceeds collected a reasonable fee for its services as Insurance Trustee. The Board is hereby irrevocably appointed agent for each Apartment Owner to adjust and settle all claims arising under insurance policies purchased by the Association in which Apartment Owners have or may have an interest and may, at the option of such Apartment Owners, execute appropriate releases in favor of any such insurer for any further liability arising from an occurrence so settled. The Insurance Trustee shall not be liable in any manner for the payment of any premiums on policies, the renewal of policies, the sufficiency of the coverage of any such policies, or any failure to collect any insurance proceeds under any policies.

C. In the event of any damage to the Condominium Property, no mortgagee shall have any right to participate in the determination of whether the

Condominium Property is to be rebuilt, nor shall any mortgagee have the right to apply insurance proceeds received by the Insurance Trustee to the repayment of its loan, unless such proceeds are distributed to Apartment Owners and/or their respective mortgagees.

D. The duty of the Insurance Trustee shall be to receive any and all proceeds from the insurance policies held by it as such Insurance Trustee and to hold such proceeds in trust for the Association, Apartment Owners, and Approved Mortgagees under the following terms:

1. In the event a loss insured under the policies held by the Insurance Trustee occurs to any improvements within any of the Apartments without any loss to any improvements within the Common Elements, the Insurance Trustee shall immediately pay all proceeds received as a result of such loss directly to the Apartment Owners of the Apartments damaged and their Approved Mortgagees, if any, as their interests may appear, and it shall be the duty of such Apartment Owners to use such proceeds to effect the necessary repairs to the Apartments and to return the Apartments to their prior condition according to the Standards required under the Condominium Documents. The Insurance Trustee must rely upon the written statement of the Association as to whether an Apartment or a Common Element or both have suffered damage insured under any policies held by the Insurance Trustee.

2. In the event that a loss of Five Thousand (\$5,000.00) Dollars or less, as determined by detailed estimates or bids for repair and reconstruction obtained by the Board, occurs to any Common Element or to any Apartments and Common Elements which are contiguous, the Insurance Trustee shall pay the proceeds received as a result of such loss to the Association. Upon receipt of such proceeds, the Association will promptly cause the necessary repairs to be made to the Common Elements and to any such damaged contiguous Apartments. In such event, should the insurance proceeds be sufficient for the repair of the damaged Common Elements but insufficient for the repair of all of the damage to the Apartments contiguous thereto, the proceeds shall be applied first to completely repair the Common Elements, and the balance of the funds shall be apportioned by the Association to repair the damage to the Apartments, which apportionment shall be made to each Apartment in accordance with the proportion of damage sustained by each of such Apartments, as estimated by the Insurance company or companies whose policies cover such damages. Any deficiency between such proceeds apportioned to a damaged Apartment and the cost of the repair of such damaged Apartment shall be made up by a special Assessment against the Apartment Owner of such damaged Apartment.

3. In the event the Insurance Trustee receives proceeds in excess of Five Thousand (\$5,000.00) Dollars as a result of damages to the Common Elements or Apartments and Common Elements which are contiguous, then the Insurance Trustee shall hold in trust all insurance proceeds received with respect to such damages together with any and all other monies paid to Insurance Trustee pursuant to Subparagraph 3(c) of this Paragraph D and shall distribute such funds in the following manner:

(a) The Board shall obtain detailed estimates or bids for the cost of rebuilding and reconstruction of such damaged property for the purpose of determining whether such insurance proceeds are sufficient to pay for the same.

(b) In the event the Insurance proceeds are sufficient to rebuild and reconstruct all of such damaged improvements, or if the Insurance proceeds together with the funds described in Subparagraph 3(c) of this Paragraph D are sufficient for such purpose, then such damaged improvements shall be completely repaired and restored. The Board shall negotiate for the repair and restoration of such damaged Condominium Property and the Association shall negotiate and enter into a construction contract with a contractor to do the work on a fixed price basis or on any other reasonable terms acceptable to the Board, which contractor shall post a performance and payment bond with respect to such work. The Insurance Trustee shall disburse the Insurance proceeds and other applicable funds held in trust in accordance with provisions for progress payments to be contained in such construction contract; provided, however, prior to any payment of such funds the payees of such funds shall deliver to the Insurance Trustee any paid bills, waivers of liens under any lien laws, and executed affidavits required by law, the Association or any respective Approved Mortgagees.

(c) In the event the Insurance proceeds are insufficient to repair and replace all of the damaged improvements within the Common Elements and Apartments contiguous to such damaged Common Elements, the Board shall hold a special meeting to determine a special Assessment against all of the Apartment Owners to obtain any necessary funds to repair and to restore such damaged improvements. Such Assessment need not be uniform as to all Apartments, but may be in accordance with such factors as the Board shall consider to be fair and equitable under the circumstances. Upon the determination by the Board of the amount of such special Assessment, the Board shall immediately levy such Assessment against the respective Apartments setting forth the date or dates of payment of the same, and any and all funds received from the Apartment Owners pursuant to such Assessment shall be delivered to the Insurance Trustee and disbursed as provided in Subparagraph 3(b) immediately preceding. In the event the deficiency between the estimated cost of the repair and replacement of the damaged Condominium Property and the insurance proceeds exceeds the sum of One Hundred Thousand (\$100,000.00) Dollars, and three-fourths (3/4) of the Apartment Owners advise the Board in writing on or before the date for the first payment thereof that they are opposed to a special Assessment, then, with the prior written approval of the Approved Mortgagee holding the highest dollar indebtedness encumbering Apartments in the Condominium, the Insurance Trustee shall divide the net Insurance proceeds into the shares described in Article VII of this Declaration and shall promptly pay each share of such proceeds to the Apartment Owners and Approved Mortgagees of record as their interests may appear (an "Insurance Proceeds Distribution"). In making such distribution to the Apartment Owners and the Approved Mortgagees, the Insurance Trustee may rely upon a certificate of an abstract company as to the names of the then Apartment Owners and their respective Approved Mortgagees.

4. In the event that after the completion of and payment for the repair and reconstruction of the damage to the Condominium Property, and after the payment of the Insurance Trustee's fee with respect thereto, any excess Insurance proceeds remain in the hands of the Insurance Trustee, then such excess shall be disbursed in the manner of the Insurance Proceeds Distribution. However, in the event such repairs and replacements were paid for by any special Assessment as well as Insurance proceeds, then it shall be presumed that the monies disbursed in payment of any repair, replacement and reconstruction were first disbursed from Insurance proceeds and any remaining funds held by the Insurance Trustee shall be distributed to the Apartment Owners in proportion to their contributions by way of special Assessment.

5. In the event the Insurance Trustee has on hand, within ninety (90) days after any casualty or loss, insurance proceeds and, if necessary, funds from any special Assessment sufficient to pay fully for any required restoration and repair with respect to such casualty or loss, then no mortgagee shall have the right to require the application of any insurance proceeds or special Assessment to the payment of its loan. Any provision contained herein for the benefit of any Approved Mortgagee may be enforced by an Approved Mortgagee.

6. Any repair, rebuilding, or reconstruction of damaged Condominium Property shall be substantially in accordance with the architectural plans and specifications for (i) the originally constructed Condominium Property, (ii) reconstructed Condominium Property or (iii) new plans and specifications approved by the Board; provided, however, any material or substantial change in new plans and specifications approved by the Board from the plans and specifications of previously constructed Condominium Property shall require approval by the Approved Mortgagee holding the highest dollar indebtedness on any Apartments.

7. The Board shall determine, in its sole and absolute discretion, whether damage or loss occurs to Improvements within Apartments alone, or to Improvements within Common Elements and Apartments contiguous thereto.

E. Upon submission of additional Phases to the Condominium, Developer shall be entitled to a pro-rated reimbursement from the Association for any unearned insurance premiums, which the Developer prepaid prior to the completion of the particular Phase and for which premium the Phase will enjoy casualty insurance benefits throughout the remaining period of the policy in question. Such reimbursement shall be made within fifteen (15) days of the Closing of the last Unit in the particular Phase.

XX. PROHIBITION OF FURTHER DIVISION

The provisions of Section 718.107 of the Act are specifically incorporated into this Declaration. Additionally, there shall be no further division of an Apartment and, hence, any instrument, whether a deed, mortgage, or otherwise, which describes only a portion of any Apartment shall be deemed to describe such entire Apartment and the interest in the Common Elements appurtenant thereto.

XXI. SEVERABILITY

If any provision of this Declaration, the Condominium Documents, or the Act is held to be invalid, the validity of the remainder of this Declaration, the Condominium Documents, or the Act shall not be affected.

XXII. INTERPRETATION

A. Article, Paragraph and Subparagraph titles in this Declaration are intended only for convenience and in no way do such titles define, limit, or in any way affect this Declaration or the meaning or contents of any material contained herein.

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

C. As used herein, the term "member" means and refers to any person, natural or corporate, who becomes a member of the Association as described in the Articles and By-Laws whether or not that person participates in the Association as a member.

D. In the event any Court should hereafter determine that any provision of this Declaration is in violation of the rule of property known as the "rule against perpetuities" or any other rule of law because of the duration of a time period, such

provision shall not thereby become invalid, but instead the duration of such time period shall be reduced to the maximum period allowed under such rule of law, and in the event the determination of the duration of such time period requires measuring lives, such measuring lives shall be those of the incorporators of the Association.

XXIII. REMEDIES FOR VIOLATION

Each Apartment Owner shall be governed by and shall comply with the Act and all of the Condominium Documents as they may exist from time to time. Failure to do so shall entitle the Association, any Apartment Owner, or any Approved Mortgagee to bring an action for injunctive relief, damages or both and such parties shall have all other rights and remedies which may be available at law or in equity. The failure to enforce promptly any provisions of the Condominium Documents shall not be deemed a waiver of such provision or be a bar to their subsequent enforcement. In any proceeding arising because of an alleged failure of an Apartment Owner to comply with any terms of the Condominium Documents, the prevailing party shall be entitled to recover the costs of such proceeding and reasonable attorneys' fees at all trial and appellate levels as they may be awarded by the Court.

XXIV. PROVISIONS FOR ALTERATIONS OF APARTMENTS BY DEVELOPER

A. Developer reserves the right to alter the interior design and arrangement of all Apartments and to alter the boundaries between Apartments as long as Developer owns the Apartments so altered (which alterations made by Developer to Apartments it owns are hereinafter referred to as the "Alterations").

B. Any Alteration, which will increase the number of Apartments or will alter the boundaries of the Common Elements (other than interior walls abutting Apartments owned by Developer), will first require an amendment of this Declaration in the manner provided in Article XXV hereof. This amendment shall adjust the share of Common Elements, Common Expenses and Common Surplus and the voting rights attributable to the Apartments being affected by the Alterations.

C. In the event that the Alterations do not require an amendment in accordance with the provisions of Paragraph B above, then an amendment of this Declaration shall be filed by Developer in accordance with the provisions of this Paragraph C. Such amendment ("Developer's Amendment") need be signed and acknowledged only by the Developer and shall not require approval of the Association through the Board, other Apartment Owners or lienors or mortgagees of the Apartments, whether or not such approvals are elsewhere required for an amendment of this Declaration.

XXV. AMENDMENTS OF THE DECLARATION

A. Except as to matters described in Paragraphs B, C, D, E and F of this Article XXV, and Developer's Amendment, as that term is defined in Article XXIV hereof, this Declaration may be amended by the affirmative vote of not less than two-thirds (2/3) of the Apartment Owners at any regular or special meeting of the Apartment Owners called and held in accordance with the By-Laws; provided, however, that any such amendment shall also be approved or ratified by a majority of the Board. Such amendment shall be evidenced by a certificate executed by the Association in recordable form in accordance with the Act, and a true copy of such

amendment shall be mailed via certified mail by the Association to the Developer and to all Approved Mortgagees. The amendment shall become effective upon the recording of such certificate amongst the Public Records of St. Lucie County, Florida; provided, however, such certificate shall not be so recorded until thirty (30) days after the mailing of a copy thereof to the Developer and all Approved Mortgagees, unless such thirty (30) day period is waived in writing by Developer and all Approved Mortgagees.

B. No amendment of the Declaration shall change the configuration or size of any Apartment in any material fashion; materially alter or modify the appurtenances to such Apartment, change the proportion or percentage by which any Apartment Owner shares the Common Expenses or owns the Common Surplus or Common Elements, nor change any Apartment's voting rights in the Association, unless all of the record owners of such Apartments and all of the Approved Mortgagees of record holding mortgages on such Apartments shall consent in writing thereto. The provisions of Section 718.110(5) of the Act are specifically incorporated herein. The provisions of Article XIX hereof are covenants for the benefit of Institutional Approved Mortgagees and may not be amended without their prior written consent. Any such amendment as hereinabove set forth in this Paragraph B shall be voted on at a special meeting of the affected Apartment Owners and their consent thereto shall be evidenced by a certificate joined in and executed by such Apartment Owners and all Approved Mortgagees holding mortgages thereon and recorded in the same manner as amendments provided in Paragraph A of this Article XXV.

C. Whenever it shall appear to the Board that there is defect, error or omission in this Declaration or any other documentation required by law to establish this Condominium, the Association, through its Board, shall immediately call a special meeting of the Apartment Owners to consider amending the Declaration or such other documents in accordance with Section 718.304(1) of the Act. Upon the affirmative vote of at least one-fourth (1/4) of the Apartment Owners with more such affirmative votes than negative votes, the Association shall amend the appropriate documents to correct such defect, error, or omission, and a true copy of such amendment shall be mailed via certified mail by the Association to the Developer and to all Approved Mortgagees. Such amendment shall become effective upon the recording of the certificate amongst the Public Records of St. Lucie County, Florida, but such certificate shall not be recorded until thirty (30) days after the mailing of a copy thereof to Developer and all Approved Mortgagees, unless such thirty (30) day period is waived in writing by the Developer and all Approved Mortgagees.

D. This Declaration may be amended in the same manner as required for an amendment to the By-Laws when the Declaration is being amended solely for the purpose of setting forth or affixing an amendment of the By-Laws thereto.

E. No amendment of this Declaration or any Article or portion hereof shall be passed which shall impair or prejudice the rights or priorities of Developer or Approved Mortgagees, without the specific written approval of Developer or the Approved Mortgagees in question, as the case may be.

F. In accordance with Section 718.403(6) of the Act, an amendment to this Declaration adding a Phase or Phases to this Condominium shall not require the execution of such amendment by Apartment Owners other than the Developer or the execution thereof by the Association, Approved Mortgagees or any other person, persons or entity.

**XXVI. RIGHT OF DEVELOPER TO TRANSACT BUSINESS
AND TO SELL OR LEASE APARTMENTS OWNED BY IT
FREE OF RESTRICTIONS SET FORTH IN ARTICLE XV**

A. The provisions, restrictions, terms and conditions of Article XV hereof shall not apply to Developer as an Apartment Owner, and in the event and so long as Developer shall own any Apartment, whether by reacquisition or otherwise, Developer shall have the absolute right to lease, sell, convey, transfer, mortgage or encumber in any way any such Apartment upon any terms and conditions as it shall deem to be in its own best interests.

B. Developer reserves and shall have the right to enter into and transact on the Condominium Property any business necessary to consummate the sale, lease or encumbrance of Apartments in the Condominium (which for the purposes of this Paragraph shall include all eight Phases whether or not submitted to condominium ownership pursuant to this Declaration by amendment hereto), including the right to maintain models and a sales office, place signs, employ sales personnel, use the Common Elements, and show Apartments, and including the right to carry on construction activity. Any such models, sales office, signs and any other items pertaining to such sales efforts shall not be considered a part of the Common Elements and shall remain the property of the Developer. This Article XXVI may not be suspended, superseded or modified in any manner by any amendment to the Declaration unless such amendment is consented to in writing by Developer. This right of use and transaction of business as set forth herein, the provisions of Paragraph A of this Article and the other rights reserved by Developer in the Condominium Documents may be assigned in writing by the Developer in whole or in part.

**XXVII. ASSOCIATION TO ACQUIRE INTERESTS
AND ENTER INTO AGREEMENTS**

The Association is authorized to enter into agreements to acquire possessory or use interests in real property and to provide therein that the expenses of said real property and any improvements thereon, including, but not limited to, taxes, insurance, maintenance and repairs, are Common Expenses.

XXVIII. MERGER

The Declaration, By-Laws and Common Elements of the Condominium may be merged with those of one or more additional condominiums within The Sands Complex, as herein described in Exhibit "O", to form a single condominium, upon the approval of eighty (80%) percent of all the Unit Owners of the Condominium and of all record owners of liens, and upon the recording of new or amended articles of incorporation, declarations and by-laws, all as provided in Section 718.110(7) of the Act as heretofore amended.

XXIX. TERMINATION

A. This Declaration may be terminated by the affirmative written consent of eighty (80%) percent of the Apartment Owners and the written consent of all Approved Mortgagees encumbering Apartments in this Condominium; provided, however, that the Board consents to such termination by a vote of three-fourths (3/4) of the entire Board taken at a special meeting called for that purpose.

B. In the event of the termination of this Condominium, the Condominium Property shall be deemed removed from the provisions of the Act and shall be owned in common by the Apartment Owners, pro rata, in accordance with the percentage share of each Apartment Owner in the Common Elements, as provided in this Declaration, and any and all lien rights provided for in this Declaration or elsewhere shall continue to run with the real property designated herein as Condominium Property and shall encumber the respective undivided shares of the Apartment Owners thereof as tenants in common. Each Apartment Owner shall continue to be responsible for his pro rata share of Common Expenses.

IN WITNESS WHEREOF, the Developer has caused these presents to be signed in its name and on its behalf by its duly authorized officer this 20 day of November, 1981.

Witnesses:

[Signature]
Betty Bottomley

THE SANDS LAKE VIEW DEVELOPMENT,
 a Florida Partnership,

By: THE SANDS LAKE VIEW DEVELOPMENT CORPORATION (General Partner of The Sands Lake View Development)

By: [Signature]
 As Its: Vice President

[Signature]
Betty Bottomley

By: CoDevCo SOUTH FLORIDA PROPERTIES, A Florida Partnership (General Partner of The Sands Lake View Development)

By: W. THOMAS FLORIDA PROPERTIES, INC (General Partner of CoDevCo South Florida Properties)

By: [Signature]
 As Its: President

STATE OF FLORIDA
 COUNTY OF DADE

}ss

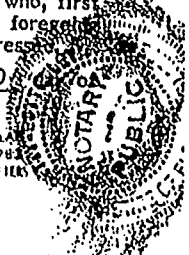
BEFORE ME, the undersigned authority, personally appeared Luis Rabell, the Vice President of The Sands Lake View Development Corporation, General Partner of The Sands Lake View Development, a Florida Partnership, who, first being duly sworn, acknowledged before me that he executed the foregoing instrument on behalf of said Partnership and for the purposes therein expressed.

WITNESS my hand and official seal at Miami FL, this 20 day of November, 1981.

[Signature]
 Notary Public, State of Florida

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
 MY COMMISSION EXPIRES JAN. 18 1982
 BONDED THRU GENERAL INS. UNDERWRITERS



STATE OF FLORIDA
 COUNTY OF DADE

}ss

BEFORE ME, the undersigned authority, personally appeared Wilson Thomas, the President of W. Thomas Florida Properties, Inc., General Partner of CoDevCo South Florida Properties, a Florida Partnership, who, first being duly sworn, acknowledged before me that he executed the foregoing instrument on behalf of said Partnership and for the purposes therein expressed.

WITNESS my hand and official seal at Miami FL, this 20 day of November, 1981.

[Signature]
 Notary Public, State of Florida

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
 MY COMMISSION EXPIRES JAN. 18 1982
 BONDED THRU GENERAL INS. UNDERWRITERS



INDEX of All Exhibits to Declaration:

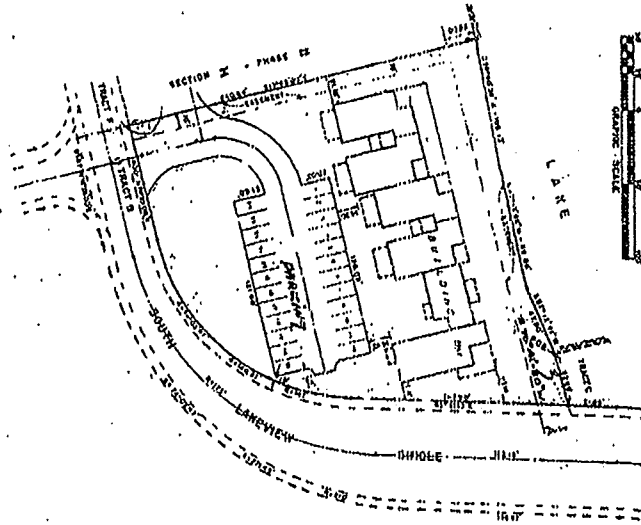
- Exhibit A: Legal Description of "The Sands, Section 1, Phase I"
- Exhibit A-1: Survey of Phase I (The "Survey")
- Exhibit B: Phase II Legal Description (Proposed)
- Exhibit B-1: Survey of Phase II (Proposed)
- Exhibit C: Phase III Legal Description (Proposed)
- Exhibit C-1: Survey of Phase III (Proposed)
- Exhibit D: Phase IV Legal Description (Proposed)
- Exhibit D-1: Survey of Phase IV (Proposed)
- Exhibit E: Phase V Legal Description (Proposed)
- Exhibit E-1: Survey of Phase V (Proposed)
- Exhibit F: Phase VI Legal Description (Proposed)
- Exhibit F-1: Survey of Phase VI (Proposed)
- Exhibit G: Phase VII Legal Description (Proposed)
- Exhibit G-1: Survey of Phase VII (Proposed)
- Exhibit H: Phase VIII Legal Description (Proposed)
- Exhibit H-1: Survey of Phase VIII (Proposed)
- Exhibit J-1: Percentage of Ownership, 1 Phase
- Exhibit J-2: Percentages of Ownership, 2 Phases
- Exhibit J-3: Percentages of Ownership, 3 Phases
- Exhibit J-4: Percentages of Ownership, 4 Phases
- Exhibit J-5: Percentages of Ownership, 5 Phases
- Exhibit J-6: Percentages of Ownership, 6 Phases
- Exhibit J-7: Percentages of Ownership, 7 Phases
- Exhibit J-8: Percentages of Ownership, 8 Phases
- Exhibit K: Articles of Incorporation of Association
- Exhibit L: By-Laws of Association
- Exhibit M: Pathway Easement
- Exhibit N: Schedule of Annual Assessments (Condominium Association)
(Community Association)
- Exhibit O: Description and Survey of Proposed Sands Complex.

EXHIBIT A
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE I

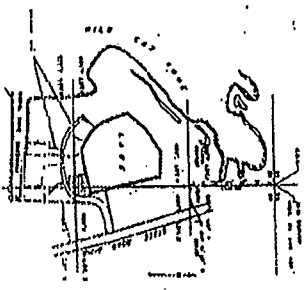
That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.50 feet; thence South $13^{\circ}03'01''$ East a distance of 184.96 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence South $67^{\circ}12'41''$ West a distance of 47.90 feet; thence South $77^{\circ}13'49''$ West a distance of 82.88 feet; thence South $80^{\circ}40'36''$ West a distance of 102.13 feet; thence South $13^{\circ}05'00''$ East a distance of 240.84 feet; thence North $76^{\circ}55'00''$ East a distance of 80.01 feet to the point of curvature of a curve concave Northwesterly and having a radius of 140.00 feet; thence Northeasterly and Northerly along said curve through a central angle of $74^{\circ}03'47''$ for an arc distance of 180.97 feet to the point of tangency; thence North $02^{\circ}51'13''$ East a distance of 145.90 feet; thence South $76^{\circ}41'20''$ West a distance of 22.69 feet to the POINT OF BEGINNING; and containing 1.144 acres more or less.

EXHIBIT A-10)
 SURVEY & PLOT PLAN, DECL. OF
 CONDOMINIUM, "THE SANDS, A
 CONDOMINIUM, SECTION 1",
 PHASE I, ST. LUCIE COUNTY, FL.



- Description of Common Elements
1. All land and all portions of the plan not within any unit(s) (apartment(s)) are parts of the common elements.
 2. All conduits and/or wires to outlets and all utility lines to outlets regardless of location constitute common elements.



THE SANDS
 SECTION I
 ST. LUCIE COUNTY, FLORIDA
 PHASE I

STATE OF FLORIDA
 DEPARTMENT OF AGRICULTURE
 DIVISION OF CONDOMINIUMS
 11/20/91
 2991

NOVEMBER 20, 1991

11267 INC 776

EXHIBIT A-1(2)

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective apartments.

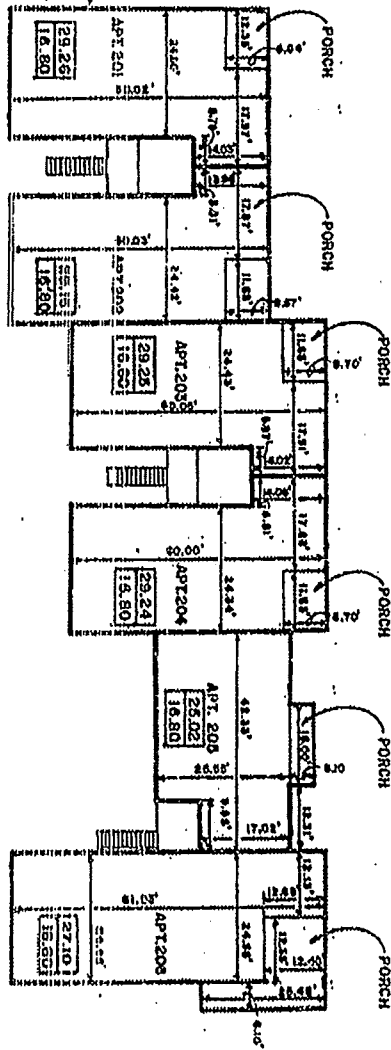
ABOVE ELEVATIONS REFER TO THE NATIONAL GEODETIC VERTICAL DATUM
 ALL DIMENSIONS ARE FROM FACE OF WALL TO FACE OF WALL

HOTEL:

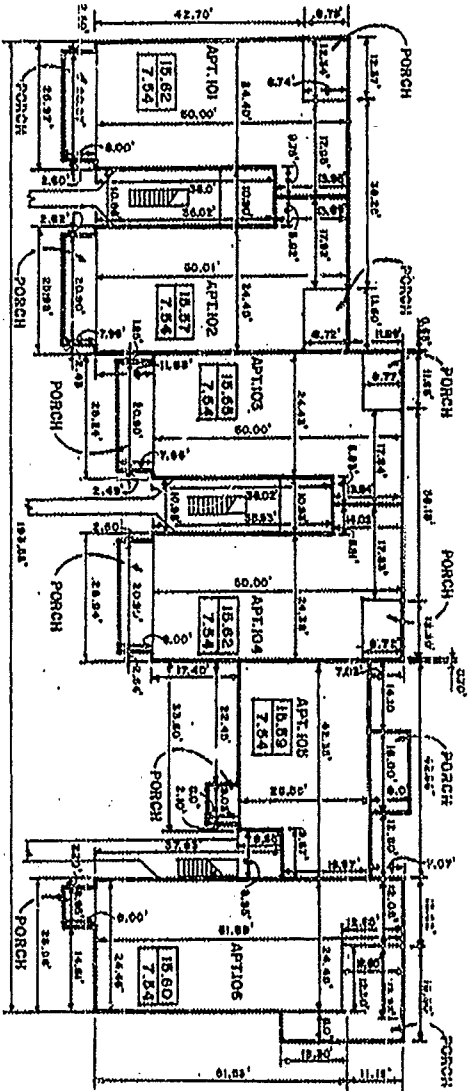
UPPER FLOOR NEAR ELEVATION - 95.00111
 16.80

LEGEND:

UNIT SOUTHWEST



UPPER FLOOR PLAN - SCALE: 3/32" = 1'-0"



GROUND FLOOR PLAN - SCALE: 3/32" = 1'-0"
 BUILDING 1

EXHIBIT B
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE II

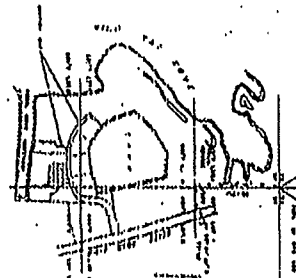
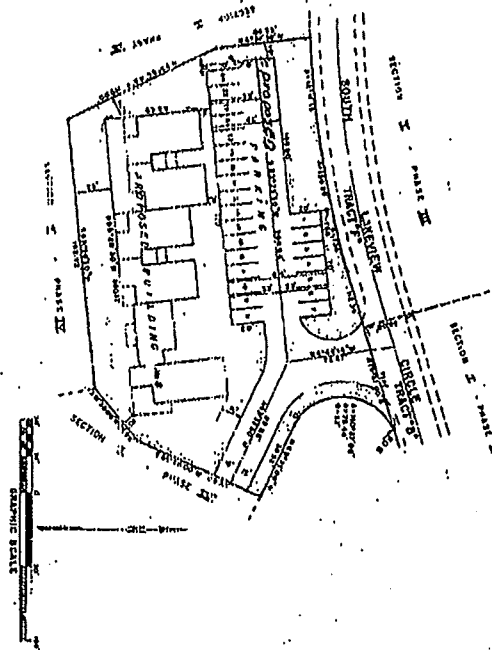
That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2614.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.50 feet; thence South $13^{\circ}03'01''$ East a distance of 184.96 feet; thence South $76^{\circ}41'20''$ West a distance of 232.00 feet; thence South $13^{\circ}05'00''$ East a distance of 276.84 feet; thence North $76^{\circ}55'00''$ East a distance of 73.81 feet to the POINT OF BEGINNING of that certain parcel hereinafter described, said point being the beginning of a curve concave Easterly and tangent to the last described course and having a radius of 32.00 feet; thence Westerly, Southerly and Southeasterly along said curve through a central angle of $140^{\circ}27'00''$ for an arc distance of 78.44 feet to the point of tangency; thence South $63^{\circ}32'00''$ East a distance of 56.92 feet; thence South $26^{\circ}28'00''$ West a distance of 89.74 feet; thence South $51^{\circ}38'01''$ West a distance of 47.26 feet; thence South $85^{\circ}28'30''$ West a distance of 182.92 feet; thence North $23^{\circ}50'42''$ West a distance of 110.00 feet; thence North $04^{\circ}31'30''$ West a distance of 64.35 feet to a point on a curve concave Northerly and having a radius of 738.00 feet, a radial to said point bears South $00^{\circ}53'44''$ East; thence Easterly along said curve through a central angle of $12^{\circ}11'16''$ for an arc distance of 156.99 feet to the point of tangency; thence North $76^{\circ}55'00''$ East a distance of 112.39 feet to the POINT OF BEGINNING; and containing 1.0172 acres more or less.

EXHIBIT B-1(1)
 SURVEY & PLOT PLAN, DECL. OF
 CONDOMINIUM, "THE SANDS, A
 CONDOMINIUM, SECTION II,
 PHASE II, ST. LUCIE COUNTY, FL.

PROPOSED

- Description of Common Elements:**
1. All land and all portions of the plot plan not within any unit(s) (apartment(s)) are parts of the common elements.
 2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.



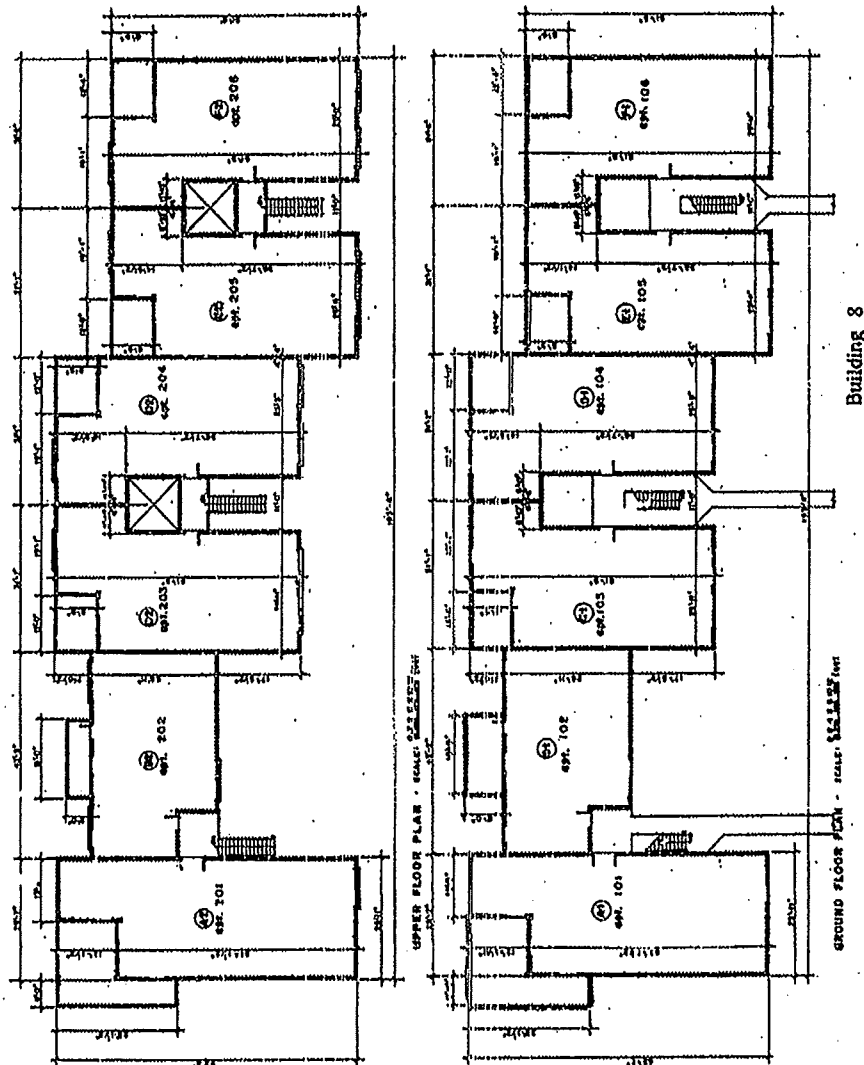
THE SANDS
 SECTION I
 ST. LUCIE COUNTY, FLORIDA
 PHASE II

THESE PLANS AND SPECIFICATIONS SHALL BE CONSIDERED AS A WHOLE AND SHALL BE OPEN TO THE PUBLIC FOR REVIEW AND COMMENT AT THE OFFICE OF THE COUNTY ENGINEER, ST. LUCIE COUNTY, FLORIDA, FROM 9:00 A.M. TO 5:00 P.M. DAILY, EXCEPT ON SUNDAYS AND HOLIDAYS. ANY COMMENTS MUST BE SUBMITTED TO THE OFFICE OF THE COUNTY ENGINEER BY 5:00 P.M. ON THE DAY OF THE PUBLIC HEARING. THE COUNTY ENGINEER SHALL CONSIDER ALL COMMENTS AND SHALL BE RESPONSIBLE FOR THE FINAL APPROVAL OF THE PLANS AND SPECIFICATIONS. THE COUNTY ENGINEER'S OFFICE IS LOCATED AT 1000 W. WILSON ROAD, SEVEN PALMS, FLORIDA 34906.

POST, BUCKLEY
 SCHUH & JERNIGAN, INC.
 2131 HOLLYWOOD BOULEVARD
 HOLLYWOOD, FLA. 33020

EXHIBIT B-1(2)

PROPOSED



Building 8

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legend:
 Unit Boundary

As-Built Elevation

- First floor lower limits: _____
- First floor upper limits: _____
- Second floor lower limits: _____
- Second floor upper limits: _____

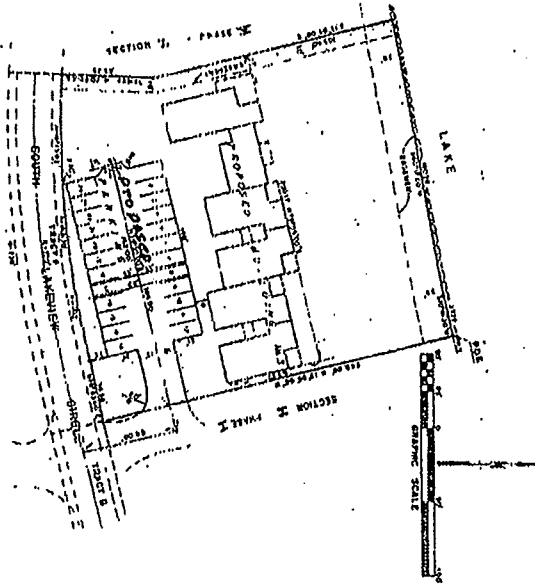
EXHIBIT C
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE III

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

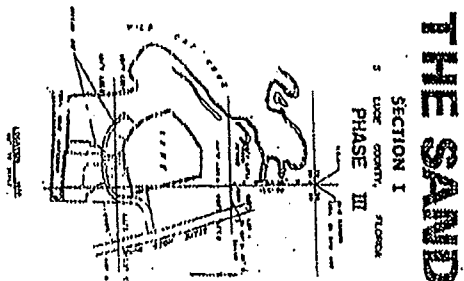
COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westery and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.50 feet; thence South $13^{\circ}03'01''$ East a distance of 184.96 feet; thence South $76^{\circ}41'20''$ West a distance 232.00 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence continue South $76^{\circ}41'20''$ West a distance of 27.22 feet; thence South $80^{\circ}17'00''$ West a distance of 190.28 feet; thence South $13^{\circ}05'00''$ East a distance of 163.90 feet; thence South $03^{\circ}08'02''$ West a distance of 62.55 feet to a point on a curve concave Northerly and having a radius of 702.00 feet, a radial to said point bears South $03^{\circ}08'02''$ West; thence Easterly along said curve through a central angle of $16^{\circ}13'02''$ for an arc distance of 198.70 feet to the point of tangency; thence North $76^{\circ}55'00''$ East a distance of 38.58 feet; thence North $13^{\circ}05'00''$ West a distance of 240.84 feet to the POINT OF BEGINNING; and containing 1.2062 acres more or less.

EXHIBIT C-1(1)
 SURVEY & PLOT PLAN, DECL. OF
 CONDOMINIUM, "THE SANDS", A
 CONDOMINIUM, SECTION I,
 PHASE III, ST. LUCIE COUNTY, FL.

proposed



Description of Common Elements
 1. All land and all portions of the plot plan not within any units (apartments) are parts of the common elements.
 2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.



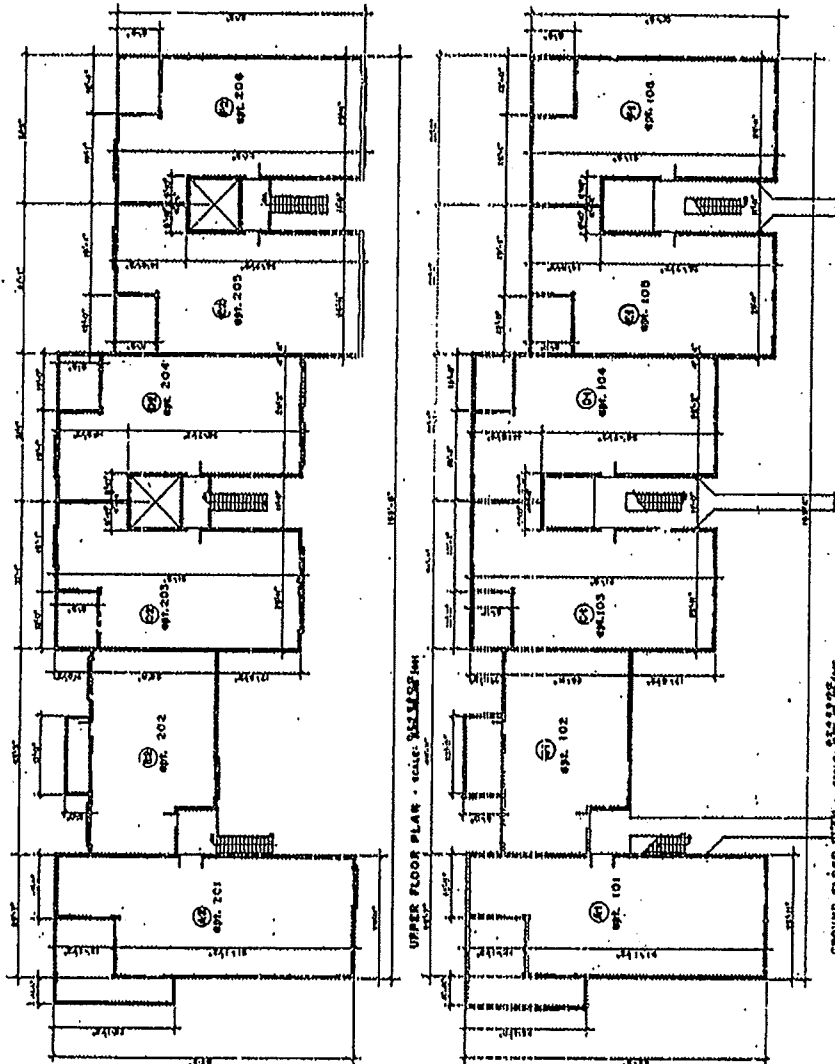
THE SANDS

SECTION I
 LUCIE COUNTY, FLORIDA
 PHASE III

[Faint, illegible text, likely a legend or notes for the plot plan.]

EXHIBIT C-1 (2)

PROPOSED



Building 3

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legend:
 _____ Unit Boundary

As Built Elevation

- _____ First floor lower limit:
- _____ First floor upper limit:
- _____ Second floor lower limit:
- _____ Second floor upper limit:

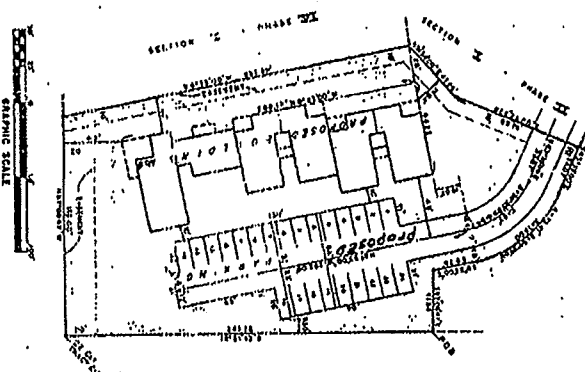
EXHIBIT D
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE IV

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

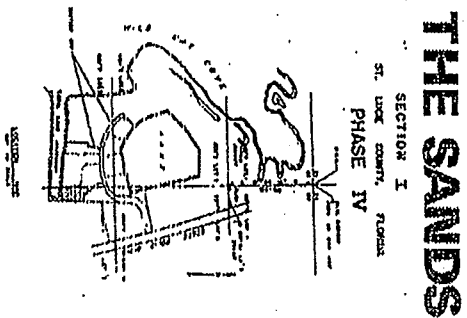
COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $04^{\circ}28'11''$ for an arc distance of 219.60 feet to the point of tangency; thence South $11^{\circ}29'48''$ East a distance of 348.16 feet; the last four courses form the Westerly Right-of-Way line of State Road A-1-A; thence along the Northerly boundary of said "CORAL COVE BEACH SECTION ONE" for the following two courses; (1) South $74^{\circ}27'58''$ West a distance of 369.86 feet; (2) thence North $89^{\circ}49'02''$ West a distance of 97.87 feet; thence South $02^{\circ}51'13''$ West along the East line of said Tract "A-1" and its Northerly prolongation a distance of 181.82 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence continue South $02^{\circ}51'13''$ West along said East line a distance of 247.16 feet to the Southeast corner of said Tract "A-1", thence North $87^{\circ}08'47''$ West along the South line of said Tract "A-1" a distance of 148.00 feet; thence North $08^{\circ}33'00''$ West a distance of 237.69 feet; thence North $51^{\circ}38'00''$ East a distance of 47.26 feet; thence North $26^{\circ}28'00''$ East a distance of 89.74 feet; thence South $63^{\circ}32'00''$ East a distance of 33.07 feet to the point of curvature of a curve concave Southwesterly and having a radius of 79.00 feet; thence Southeasterly and Southerly along said curve through a central angle of $54^{\circ}59'00''$ for an arc distance of 75.81 feet to the point of tangency; thence South $08^{\circ}33'00''$ East a distance of 29.78 feet; thence South $87^{\circ}08'47''$ East a distance of 41.52 feet to the POINT OF BEGINNING; and containing 1.1668 acres more or less.

EXHIBIT D-10)
 SURVEY & PLOT PLAN, DECL. OF
 CONDOMINIUM, "THE SANDS, A
 CONDOMINIUM, SECTION IV,
 PHASE IV, ST. LUCIE COUNTY, FL.

Proposed



- Description of Common Elements:**
1. All land and all portions of the plot plan not within any unit(s) (apartments).
 2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.



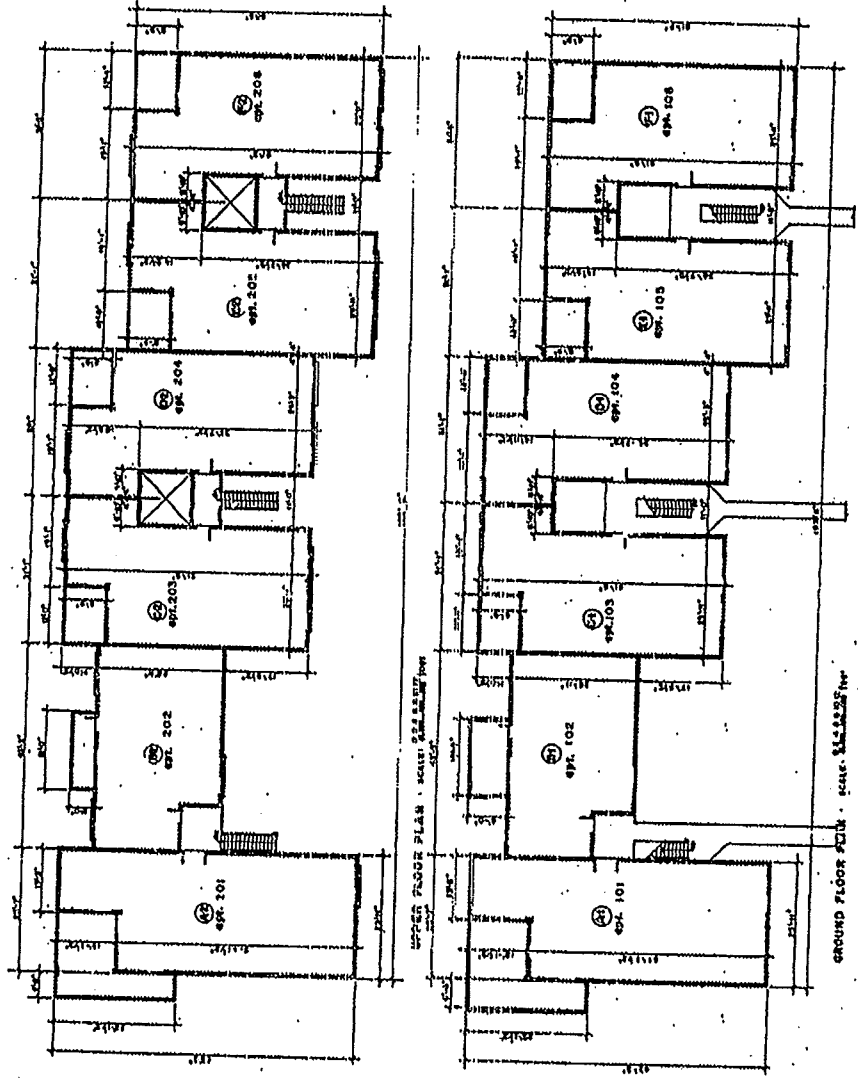
NOTICE:
 I, the undersigned, being a duly qualified and licensed Professional Engineer, do hereby certify that the above is a true and correct copy of the original as shown to me by the person presenting the same for recording, and that the same conform to the provisions of the laws of the State of Florida relating to the recording of such documents.

DATE: _____
 BY: _____
 TITLE: _____

POST, BUCKLEY
 SCHUH & JERNIGAN, INC.
 2131 HOLLYWOOD BOULEVARD
 HOLLYWOOD, FLA. 33020

EXHIBIT D-1(2)

Proposed



Building 6

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legend:
 _____ Unit Boundary

As-Built Elevation

 First floor lower limit: _____
 First floor upper limit: _____
 Second floor lower limit: _____
 Second floor upper limit: _____

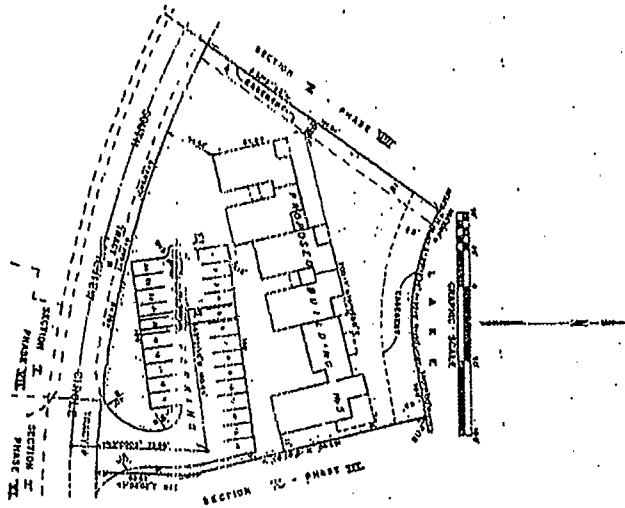
EXHIBIT E
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE V

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

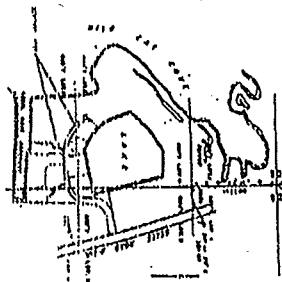
COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.04 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.50 feet; thence South $13^{\circ}03'01''$ East a distance of 184.96 feet; thence South $76^{\circ}41'20''$ West a distance of 259.22 feet; thence South $80^{\circ}17'00''$ West a distance of 190.28 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence continue South $80^{\circ}17'00''$ West a distance of 39.11 feet to the point of curvature of a curve concave Northerly and having a radius of 150.00 feet, thence Westerly along said curve through a central angle of $35^{\circ}12'36''$ for an arc distance of 92.18 feet to the point of tangency; thence North $64^{\circ}30'24''$ West a distance of 11.16 feet; thence South $36^{\circ}37'23''$ West a distance of 191.91 feet to a point on a curve concave Northeasterly and having a radius of 702.00 feet, a radial to said point bears South $27^{\circ}36'03''$ West; thence Southeasterly and Easterly along said curve through a central angle of $24^{\circ}28'01''$ for an arc distance of 299.77 feet; thence North $03^{\circ}08'02''$ East a distance of 62.55 feet; thence North $13^{\circ}05'00''$ West a distance of 163.90 feet to the POINT OF BEGINNING; and containing 1.0371 acres more or less.

**EXHIBIT B-1(i)
SURVEY & PLOT PLAN; DECL. OF
CONDOMINIUM, "THE SANDS, A
CONDOMINIUM, SECTION I",
PHASE V, ST. LUCIE COUNTY, FL.**

PROPOSED



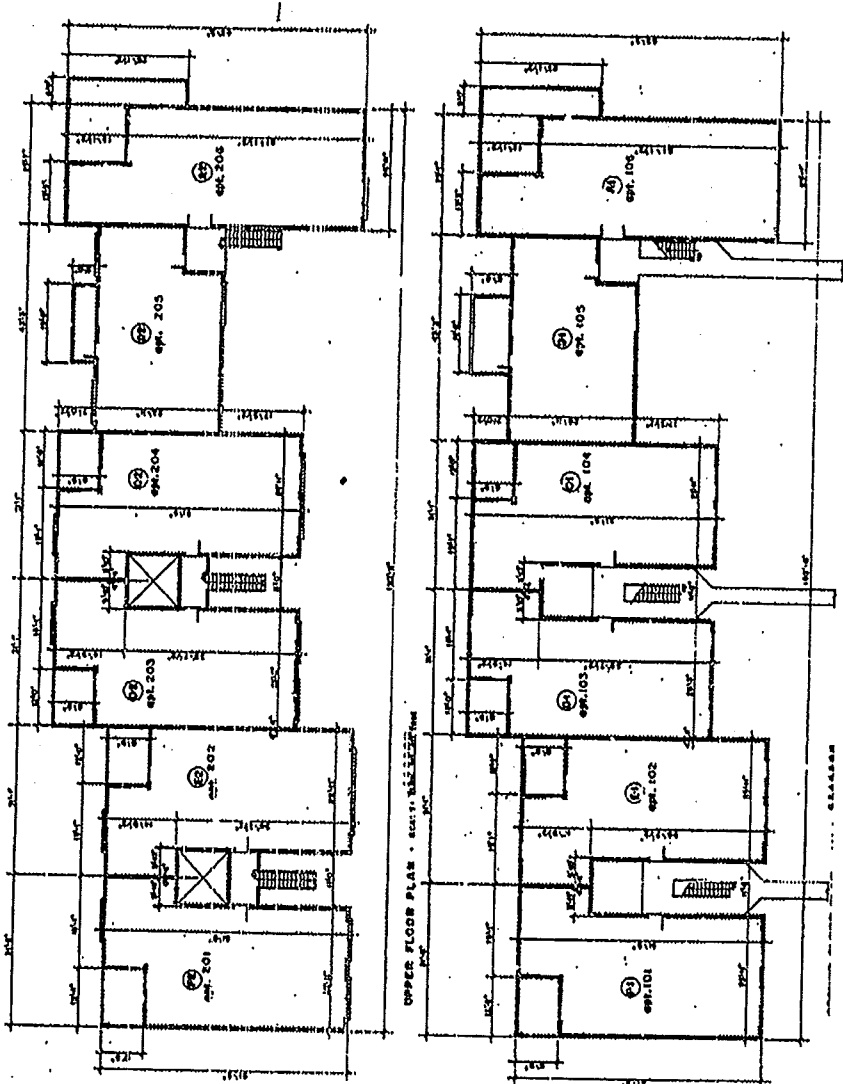
Description of Common Elements.
All land and all portions of the plot plan not within any unit(s) (apartments) are parts of the common elements.
2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.



THE SANDS
SECTION I
ST. LUCIE COUNTY, FLORIDA
PHASE V

POST, BUCKLEY
SCHUM & JERNIGAN, INC.
2131 HOLLYWOOD BOULEVARD
HOLLYWOOD, FLA. 33020

EXHIBIT E-1(2)
PROPOSAL



Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legend: _____ Unit Boundary

As-Built Elevation

- _____ First floor lower limits
- _____ First floor upper limits
- _____ Second floor lower limits
- _____ Second floor upper limits

EXHIBIT _____
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION "PHASE VI"

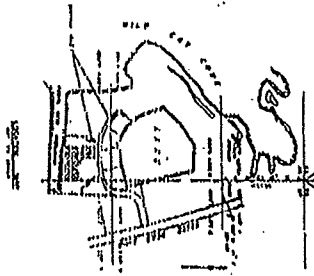
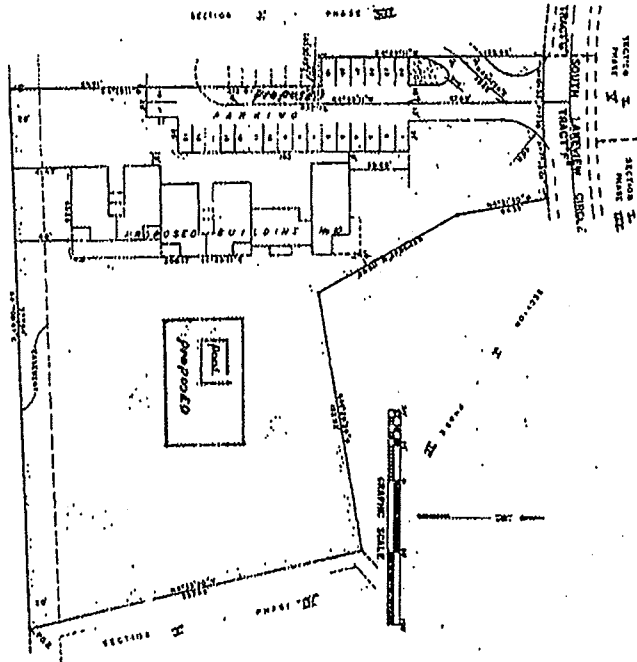
That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South, $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $04^{\circ}28'11''$ for an arc distance of 219.60 feet to the point of tangency; thence South $11^{\circ}29'48''$ East a distance of 348.16 feet; the last four courses form the Westerly Right-of-Way line of State Road A-1-A; thence along the Northerly boundary of said "CORAL COVE BEACH SECTION ONE" for the following two courses; (1) South $74^{\circ}27'58''$ West a distance of 369.86 feet; (2) thence North $89^{\circ}49'02''$ West a distance of 97.87 feet; thence South $02^{\circ}51'13''$ West along the East line of said Tract "A-1" and its Northerly prolongation a distance of 428.98 feet to the Southeast corner of said Tract "A-1"; thence North $87^{\circ}08'47''$ West along the South line of said Tract "A-1" a distance of 148.00 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence North $08^{\circ}33'00''$ West a distance of 237.69 feet; thence South $85^{\circ}28'30''$ West a distance of 182.92 feet; thence North $23^{\circ}50'42''$ West a distance of 110.00 feet; thence North $04^{\circ}31'30''$ West a distance of 64.35 feet to a point on a curve concave northerly and having a radius of 738.00 feet, a radial to said point bears South $00^{\circ}53'44''$ East; thence Westerly along said curve through a central angle of $07^{\circ}52'01''$ for an arc distance of 101.33 feet; thence South $04^{\circ}29'11''$ West a distance of 158.69 feet; thence South $85^{\circ}30'49''$ East a distance of 20.00 feet; thence South $04^{\circ}29'11''$ West a distance of 212.81 feet to the Northerly boundary of said "CORAL COVE BEACH SECTION ONE"; thence South $87^{\circ}08'47''$ East along said Northerly boundary and along the South line of said Tract "A-1" a distance of 377.94 feet to the POINT OF BEGINNING; and containing 2.2139 acres more or less.

EXHIBIT F-10)
SURVEY & PLOT PLAN, DECL. OF
CONDOMINIUM, "THE SANDS, A
CONDOMINIUM, SECTION VI,
PHASE VI, ST. LUCIE COUNTY, FL.

proposed

- Description of Common Elements:**
1. All land and all portions of the plot plan not within any unit(s) (apartments) are parts of the common elements.
 2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.

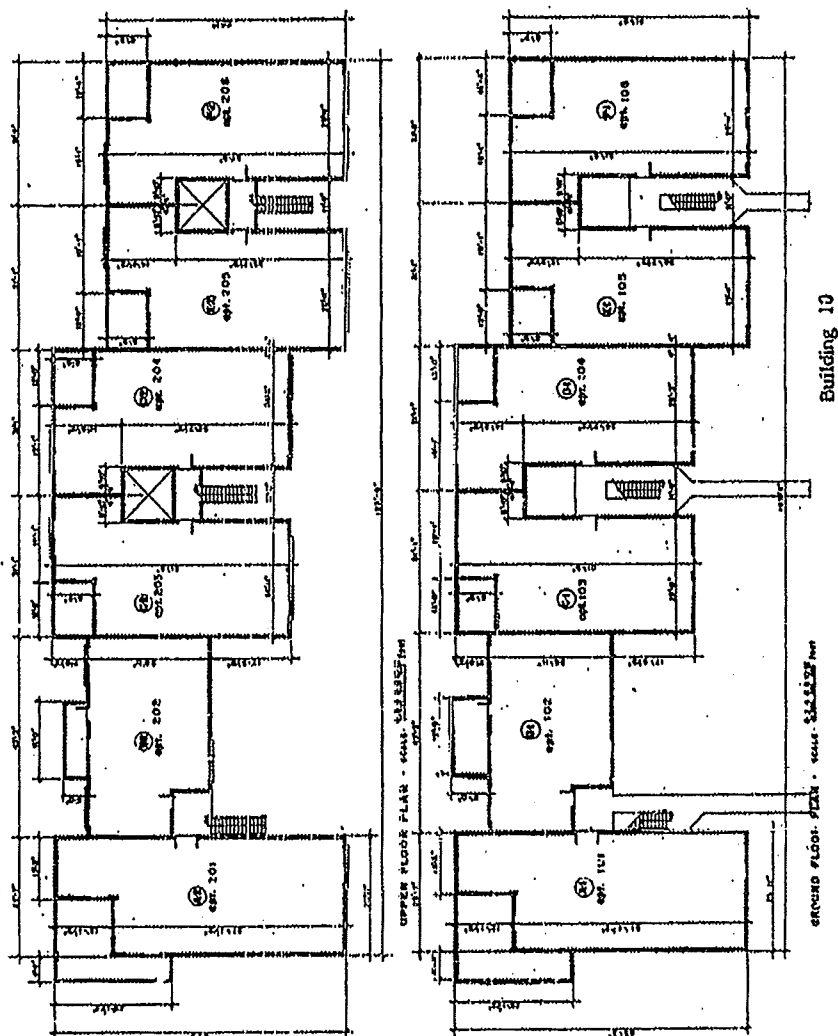


THE SANDS

SECTION I
 ST. LUCIE COUNTY, FLORIDA
 PHASE VI

POST, DUCKLEY
 SCHUH & JERNIGAN, INC
 1514 HOLLYWOOD BOULEVARD
 HOLLYWOOD, FLA 33020

EXHIBIT F-1(2)
Proposed



Building 10

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legend: _____ Unit Boundary

As-Built Elevation

_____ First floor lower limit:

_____ First floor upper limit:

_____ Second floor lower limit:

_____ Second floor upper limit:

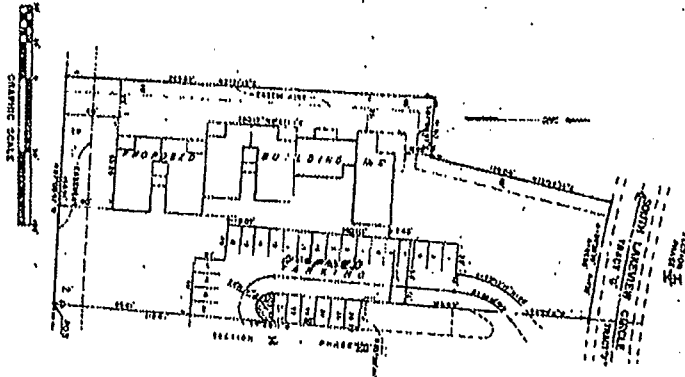
EXHIBIT G
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE VII

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucia County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

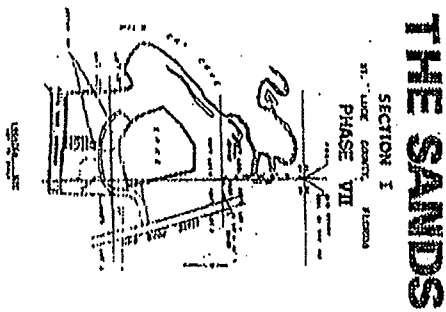
COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucia County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $04^{\circ}28'11''$ for an arc distance of 219.60 feet to the point of tangency; thence South $11^{\circ}29'48''$ East a distance of 348.16 feet; the last four courses form the Westerly Right-of-Way line of State Road A-1-A; thence along the Northerly boundary of said "CORAL COVE BEACH SECTION ONE" for the following two courses: (1) South $74^{\circ}27'58''$ West a distance of 369.86 feet; (2) thence North $89^{\circ}49'02''$ West a distance of 97.87 feet; thence South $02^{\circ}51'13''$ West along the East line of said Tract "A-1" and its Northerly prolongation a distance of 428.98 feet to the Southeast corner of said Tract "A-1"; thence North $87^{\circ}08'47''$ West along the South line of said Tract "A-1" and along the Northerly boundary of said "CORAL COVE BEACH SECTION ONE" a distance of 525.94 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence continue North $87^{\circ}08'47''$ West along said Northerly boundary a distance of 186.91 feet; thence North $02^{\circ}51'13''$ East a distance of 265.82 feet; thence South $87^{\circ}08'47''$ East a distance of 41.00 feet; thence North $13^{\circ}27'16''$ East a distance of 129.00 feet to a point on a curve concave Northerly and having a radius of 738.00 feet, a radial to said point bears South $13^{\circ}27'19''$ West; thence Easterly along said curve through a central angle of $06^{\circ}28'59''$ for an arc distance of 83.50 feet; thence South $04^{\circ}29'11''$ West a distance of 158.69 feet; thence South $85^{\circ}30'49''$ East a distance of 20.00 feet; thence South $04^{\circ}29'11''$ West a distance of 212.81 feet to the POINT OF BEGINNING; and containing 1.1827 acres more or less.

EXHIBIT G-10
 SURVEY & PLOT PLAN, ENCL. OF
 CONDOMINIUM, "THE SANDS, A
 CONDOMINIUM, SECTION I",
 PHASE VII, ST. LUCIE COUNTY, FL.

Proposed



- Description of Common Elements**
1. All land and all portions of the plot plan not within any unit(s) (apartment(s)) are parts of the common elements.
 2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.

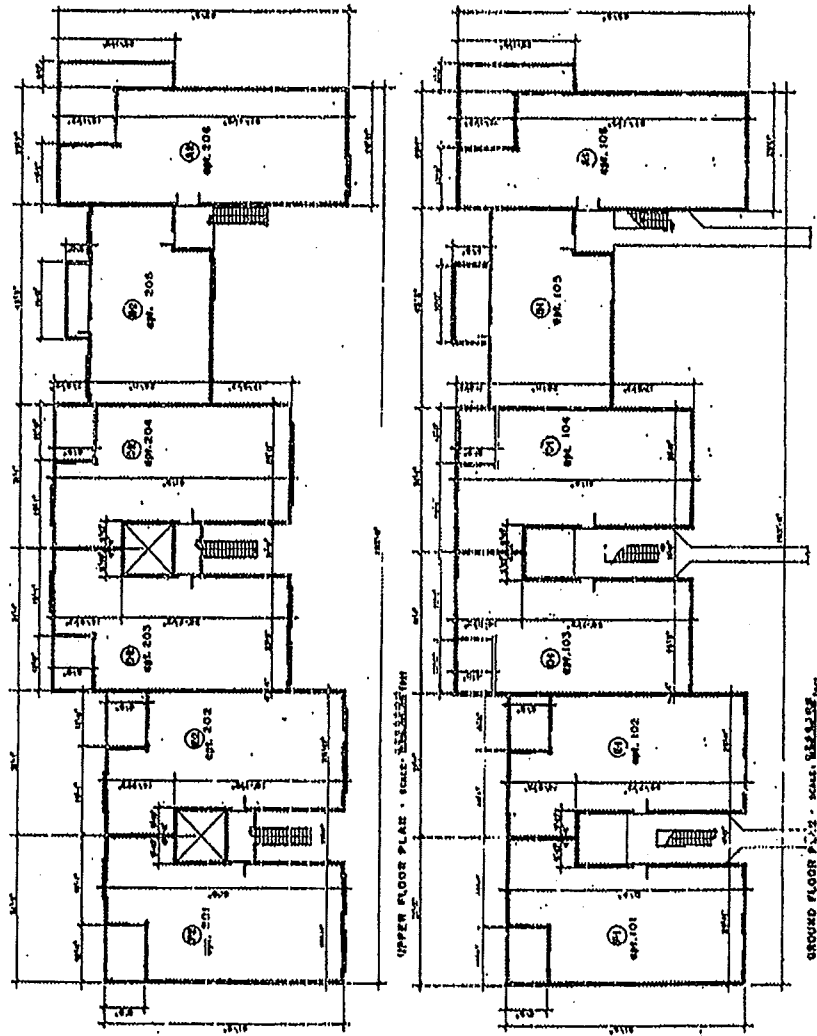


THE SANDS

SECTION I
 ST. LUCIE COUNTY, FLORIDA
 PHASE VII

THIS PLAN IS THE PROPERTY OF THE ARCHITECT AND IS TO BE USED ONLY FOR THE PROJECT AND PHASE SPECIFICALLY IDENTIFIED HEREON. IT IS NOT TO BE REPRODUCED, COPIED, OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF THE ARCHITECT. THE ARCHITECT ASSUMES NO LIABILITY FOR ANY ERRORS OR OMISSIONS IN THIS PLAN. THE USER OF THIS PLAN ASSUMES ALL LIABILITY FOR ANY SUCH ERRORS OR OMISSIONS. THE ARCHITECT'S LIABILITY IS LIMITED TO THE PROFESSIONAL SERVICES PROVIDED BY HIM/HIS FIRM. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF ANY INFORMATION PROVIDED BY OTHERS. THE ARCHITECT'S LIABILITY IS LIMITED TO THE PROFESSIONAL SERVICES PROVIDED BY HIM/HIS FIRM. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF ANY INFORMATION PROVIDED BY OTHERS.

EXHIBIT G-1 (2)
PROPOSED




Building 12

UPPER FLOOR PLAN - SCALE: 1/8" = 1'-0"

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

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legend:
 Unit Boundary

As-Suit:
 Elevation

 First floor lower limits
 First floor upper limits
 Second floor lower limits
 Second floor upper limits

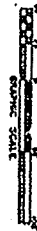
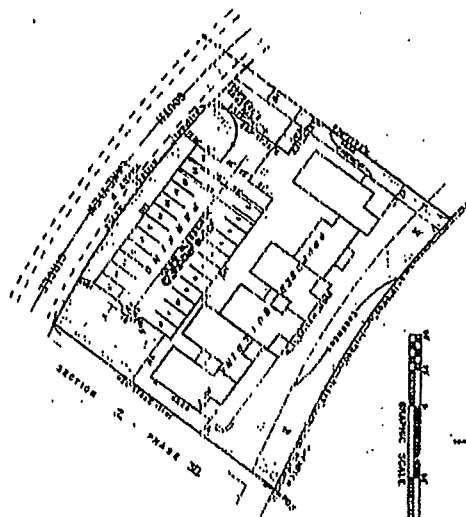
EXHIBIT H
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE VIII

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

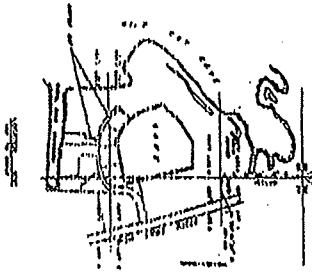
COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.50 feet; thence South $13^{\circ}03'01''$ East a distance of 114.96 feet; thence South $76^{\circ}41'20''$ West a distance of 259.22 feet; thence South $80^{\circ}17'00''$ West a distance of 229.39 feet to the point of curvature of a curve concave Northerly and having a radius of 150.00 feet; thence Westerly along said curve through a central angle of $35^{\circ}12'36''$ for an arc distance of 92.18 feet to the point of tangency; thence North, $64^{\circ}30'24''$ West a distance of 11.16 feet to the POINT OF BEGINNING of that certain parcel herein-after described; thence continue North $64^{\circ}30'24''$ West a distance of 50.39 feet to the point of curvature of a curve concave Northeasterly and having a radius of 525.00 feet; thence Northwesterly along said curve through a central angle of $18^{\circ}58'05''$ for an arc distance of 173.80 feet; thence South $36^{\circ}37'23''$ West a distance of 116.93 feet; thence South $53^{\circ}22'37''$ East a distance of 30.00 feet; thence South $36^{\circ}37'23''$ West a distance of 64.19 feet to a point on a curve concave Northeasterly and having a radius of 702.00 feet, a radial to said point bears South $43^{\circ}20'15''$ West; thence Southeasterly along said curve through a central angle of $15^{\circ}44'12''$ for an arc distance of 192.81 feet; thence North $36^{\circ}37'23''$ East a distance of 191.91 feet to the POINT OF BEGINNING; and containing 0.8924 acres more or less.

EXHIBIT H-(K)
 SURVEY & PLOT PLAN, DECL. OF
 CONDOMINIUM, "THE SANDS, A
 CONDOMINIUM, SECTION I",
 PHASE VIII, ST. LUCIE COUNTY, FL.

proposed



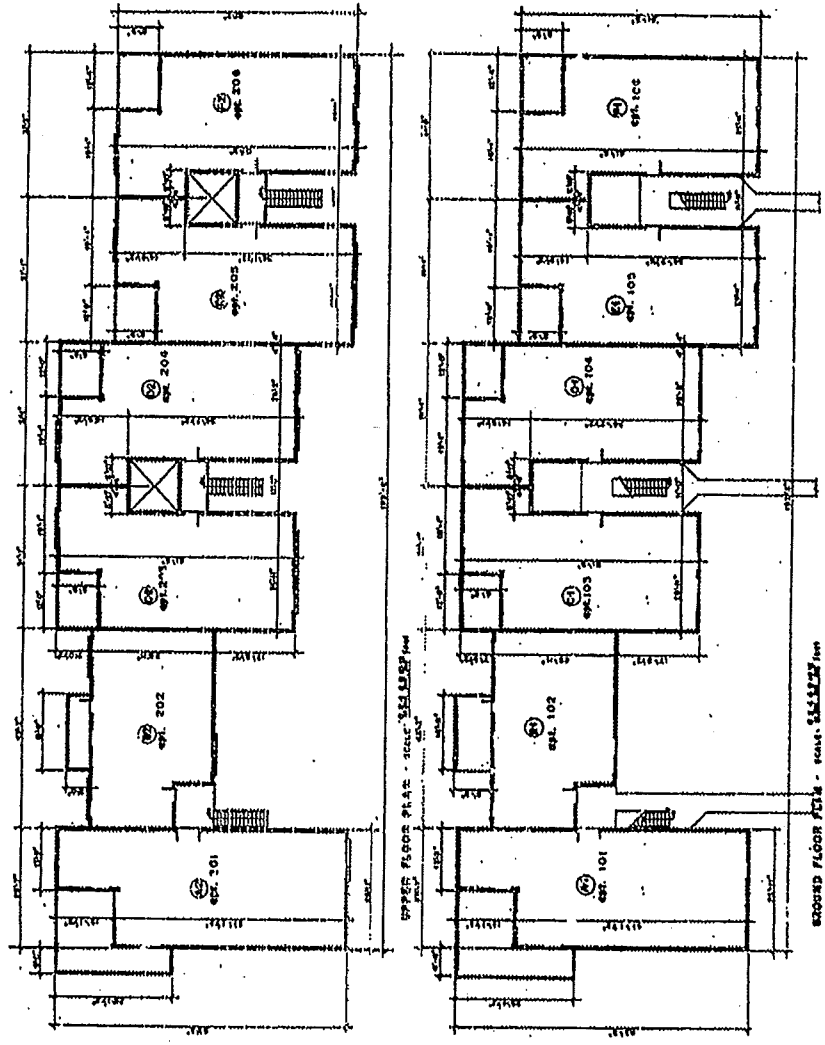
- Description of Common Elements**
1. All land and all portions of the plot plan not within any unit(s) (apartment(s)) are parts of the common elements.
 2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.



THE SANDS
 SECTION I
 ST. LUCIE COUNTY, FLORIDA
 PHASE VIII

POST, BUCKLEY
 SCHUH & JERNIGAN, INC
 1281 HOLLYWOOD BOULEVARD
 HOLLYWOOD, FLA 33020

EXHIBIT H-1(2)
PROPOSED



Building 7

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legend: Unit Boundary

As-Built Elevation

First floor lower limits: _____

First floor upper limits: _____

Second floor lower limits: _____

Second floor upper limits: _____

Exhibit J-1: Percentage of Ownership, 1 Phase

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if one (1) Phase is submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
2	1-Bedroom + Den	$\frac{1,108}{15,644}$
8	2-Bedroom	$\frac{1,303}{15,644}$
<u>2</u>	3-Bedroom	$\frac{1,502}{15,644}$
12		

Exhibit J-2: Percentage of Ownership, 2 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if two (2) Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
4	1-Bedroom + Den	$\frac{1,108}{31,288}$
16	2-Bedroom	$\frac{1,303}{31,288}$
<u>4</u>	3-Bedroom	$\frac{1,502}{31,288}$
24		

Exhibit J-3: Percentages of Ownership, 3 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if three (3) Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
6	1-Bedroom + Den	$\frac{1,108}{46,932}$
24	2-Bedroom	$\frac{1,303}{46,932}$
<u>6</u>	3-Bedroom	$\frac{1,502}{46,932}$
36		

Exhibit J-4: Percentages of Ownership, 4 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if four (4) Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
8	1-Bedroom + Den	$\frac{1,108}{62,576}$
32	2-Bedroom	$\frac{1,303}{62,576}$
$\frac{8}{48}$	3-Bedroom	$\frac{1,502}{62,576}$

Exhibit J-5: Percentages of Ownership, 5 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if five (5) Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
10	1-Bedroom + Den	$\frac{1,108}{78,220}$
40	2-Bedroom	$\frac{1,303}{78,220}$
10	3-Bedroom	$\frac{1,502}{78,220}$
60		

Exhibit J-6: Percentages of Ownership, 6 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if six (6) Phases are submitted to Condominium Ownerships:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
12	1-Bedroom + Den	$\frac{1,108}{93,864}$
48	2-Bedroom	$\frac{1,303}{93,864}$
12	3-Bedroom	$\frac{1,502}{93,864}$
72		

Exhibit J-7:

Percentages of Ownership, 7 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if seven (7) Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
14	1-Bedroom + Den	$\frac{1,108}{109,308}$
56	2-Bedroom	$\frac{1,303}{109,308}$
<u>14</u>	3-Bedroom	$\frac{1,502}{109,308}$
84		

Exhibit J-8: Percentages of Ownership, 8 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if eight (8)

Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
16	1-Bedroom + Den	$\frac{1,108}{125,152}$
64	2-Bedroom	$\frac{1,303}{125,152}$
<u>16</u>	3-Bedroom	$\frac{1,502}{125,152}$
96		

EXHIBIT M
LEGAL DESCRIPTION - PATHWAY EASEMENT

A strip of land over and across that portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 31A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida; thence South 00°04'19" West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North 89°51'29" East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South 16°28'27" East a distance of 303.75 feet; thence South 15°57'59" East a distance of 588.02 feet to the point of curvature of a curve concave Westery and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle 00°31'47" for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South 73°57'33" West a distance of 480.50 feet; thence South 13°03'01" East a distance of 184.96 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence South 67°12'41" West a distance of 47.90 feet; thence South 77°13'49" West a distance of 82.88 feet; thence South 80°40'38" West a distance of 102.13 feet; thence South 76°41'20" West a distance of 27.22 feet; thence South 80°17'00" West a distance of 229.39 feet to the point of curvature of a curve concave Northerly and having a radius of 150.00 feet; thence Westery along said curve through a central angle of 35°12'36" for an arc distance of 92.18 feet to the point of tangency; thence North 64°30'24" West a distance of 61.55 feet to the point of curvature of a curve concave Northeasterly and having a radius of 525.00 feet; thence Northwesterly along said curve through a central angle of 18°58'05" for an arc distance of 173.80 feet; thence South 36°37'23" West a distance of 20.18 feet to a point on a curve concave North-easterly and having a radius of 545.00 feet, a radial to said point bears South 44°10'19" West; thence Southeasterly along said curve through a central angle of 18°40'43" for an arc distance of 177.67 feet to the point of tangency; thence South 64°30'24" East a distance of 61.55 feet to the point of curvature of a curve concave Northerly and having a radius of 170.00 feet; thence Easterly along said curve through a central angle of 35°12'36" for an arc distance of 104.47 feet to the point of tangency; thence North 80°17'00" East a distance of 230.02 feet; thence North 76°41'20" East a distance of 276.74 feet; thence North 02°51'13" East a distance of 20.82 feet; thence South 76°41'20" West a distance of 22.69 feet to the POINT OF BEGINNING, containing 0.3609 acres more or less.

EXHIBIT N
ESTIMATED OPERATING BUDGET

SCHEDULE I

THE SANDS, A CONDOMINIUM, SECTION I

Proposed Twelve Month Budget
(Contemplating the Inclusion of All Eight Phases.)

(Note 1) (Note 2) (Note 3) (Note 4) (Note 5) (Note 6)

Expenses for the Association and the Offered Condominium:

	<u>Annually</u>	<u>Monthly</u>
A. Administration of The Association	\$ 4,800	\$ 400
B. Management Fees (Note 7)	-0-	-0-
C. Maintenance	26,200	2,183.33
D. Rent for Recreational and Other Commonly Used Facilities	-0-	-0-
E. Taxes Upon Association Property	-0-	-0-
F. Taxes Upon Leased Area	-0-	-0-
G. Insurance (Note 8)	8,000	666.67
H. Security Provisions	-0-	-0-
I. Other Expenses:		
1. Sewer and Water (including, but not limited to, sewer and water for apartments)	27,000	2,250
2. Electricity for Common Areas	2,400	200
3. Miscellaneous	1,200	100
J. Operating Capital	-0-	-0-
K. Reserves (Note 10)		
1. Roof replacement (Estimated Use Life (15 years))	5,100	\$ 425
2. Building painting (8 years)	1,700	141.67
3. Pavement resurfacing (10 years)	1,800	150
L. Fees Payable to the Division (Note 11)	48	4
	<u>\$78,248</u>	<u>\$6,520.67</u>

(Covering the Period from January 1, 1981, to December 31, 1981)

Unit	<u>Monthly Assessments</u>			<u>Yearly Assessments</u>		
	<u>The Sands A Condominium Section I*</u>	<u>The Sands Community Association**</u>	<u>Total</u>	<u>The Sands A Condominium Section I*</u>	<u>The Sands Community Association**</u>	<u>Total</u>
1 Bedroom + Den	\$51.39	\$ 34.15	\$ 85.54	\$616.66	\$409.81	\$1,026.47
2 Bedroom	60.43	34.15	94.58	725.17	409.81	1,134.98
3 Bedroom	69.66	34.15	103.81	835.92	409.81	1,245.73

* Interim Assessments - Until earlier of the date control of The Association is turned over to Unit Owners other than the Developer, or December 31, 1981.

** All Units shall be subject to assessments by The Sands Community Association as set forth on Schedule III.

SCHEDULE II
Proposed Twelve-Month Budget

One Phase Only
 (12 Units)

	<u>Annually</u>	<u>Monthly</u>
A. Administration of The Association	\$ 3,200	\$266.67
B. Management Fees (Note 7)	-0-	-0-
C. Maintenance	3,300	275.00
D. Rent for Recreational and Other Commonly Used Facilities	-0-	-0-
E. Taxes Upon Association Property	-0-	-0-
F. Taxes Upon Leased Area	-0-	-0-
G. Insurance (Note 8)	1,000	83.33
H. Security Provisions	-0-	-0-
I. Other Expenses:		
1. Sewer and Water (including, but not limited to, sewer and water for apartments)	3,400	283.33
2. Electricity for Common Areas	300	25.00
3. Miscellaneous	300	25.00
J. Operating Capital	-0-	-0-
K. Reserves (Note 10)		
(Estimated Use Life)		
1. Roof Replacement (15 years)	637.50	53.13
2. Building Painting (8 years)	212.50	17.71
3. Pavement Resurfacing (10 years)	225.00	18.75
L. Fees Payable to the Division (Note 11)	6	.50
Total:	<u>\$12,581.00</u>	<u>\$1,048.42</u>

(Covering the Period from January 1, 1981, to December 31, 1981)

Unit	<u>Monthly Assessments</u>			<u>Yearly Assessments</u>		
	<u>The Sands A Condominium Section I*</u>	<u>The Sands Community Association**</u>	<u>Total</u>	<u>The Sands A Condominium Section I*</u>	<u>The Sands Community Association**</u>	<u>Total</u>
1 Bedroom + Den	\$51.39	\$ 34.15	\$ 85.54	\$616.66	\$409.81	\$1,026.47
2 Bedroom	60.43	34.15	94.58	725.17	409.81	1,134.98
3 Bedroom	69.66	34.15	103.81	835.92	409.81	1,245.73

* Interim Assessments - Until earlier of the date control of The Association is turned over to Unit Owners other than the Developer, or December 31, 1981.

** All Units shall be subject to assessments by The Sands Community Association as set forth on Schedule III.

SCHEDULE III

THE SANDS COMMUNITY ASSOCIATION, INC.

ESTIMATED OPERATING BUDGET

(For the Period from January 1, 1981, to December 31, 1981.)

	<u>Annually</u>	<u>Monthly</u>
A. Administration of The Association	\$ 4,800	\$ 400.00
B. Management Fees	-0-	-0-
C. Maintenance:		
1. Landscape (main roads and easements)	6,000	500.00
2. Sprinkler repair	200	16.67
3. Lake and Mosquito Control	3,600	300.00
4. Drainage Easements	2,400	200.00
5. Roadways	1,200	100.00
6. Miscellaneous Maintenance and Repairs	1,800	150.00
D. Rent for Recreational and Other Commonly Used Facilities	-0-	-0-
E. Taxes Upon Association Property	-0-	-0-
F. Taxes Upon Leased Area	-0-	-0-
G. Insurance	4,000	333.33
H. Security Provision (Note*)	11,142	928.50
I. Other Expenses:		
1. Sewer and Water	600	50.00
2. Electricity Common Areas	2,400	200.00
3. Miscellaneous	1,200	100.00
J. Operating Capital	-0-	-0-
K. Reserves	-0-	-0-
	<u>\$39,342</u>	<u>\$3,278.50</u>
Total Expense:		

(Estimated Per Unit Assessment-96 Apartments - January 1, 1981, to December 31, 1981.)

<u>Unit</u>	<u>Yearly</u> <u>Assessment</u>	<u>Monthly</u> <u>Assessment</u>
ALL Apartments	\$ 409.81	\$ 34.15

Note* - Security for the overall Sands Complex is estimated at \$57,800 per year. This cost as shown above is determined as if it was being shared by the estimated total number of units within the Sands Complex, which is 498 units. Therefore the amount assigned to Section I is \$11,142 (\$57,800 ÷ 498 × 96 = \$11,142). The Developer does not make any guaranty that in subsequent years it will contribute to the payment of the cost of Security other than it would be required to pay as an owner of units in Section I.

NOTES TO BUDGET
FOR
THE SANDS, A CONDOMINIUM, SECTION I

NOTE 1: This Budget has been prepared by the Developer and constitutes an estimated summary of the mandatory financial obligations of Apartment Owners in the Offered Condominium which are payable to the Association as Common Expenses. By definition, a Budget is an estimate of expenses. However, actual expenses incurred may be either more or less than the estimated expenses set forth in the Budget. Please note that the Developer has not included an inflation factor in computing the expenses reflected in the Budget. Therefore, the Developer and the Association cannot and do not make any representation or warranty that actual expenses will not increase as a result of inflation, etc. Furthermore, if the estimated expenses in certain categories of the Budget, for example, water or electricity, are greater than the actual expenses incurred for those categories, then the excess amount allocated for that particular budgeted item will be used to offset deficits occurring in categories of the Budget where actual expenses exceed the estimated expenses.

NOTE 2: The Offered Condominium is being developed as a "phase condominium" as contemplated by the "Act" (as that term is defined in the Declaration of Condominium) and as more fully described in Article VI of the Declaration. The Common Expenses set forth in this Budget on Schedule I have been estimated assuming that all Phases are added to the Offered Condominium which would mean that there would be a total of eight (8) Phases for a total of ninety-six (96) Apartments. The Common Expenses set forth in the Budget on Schedule II have been estimated assuming that the Offered Condominium will consist of only Phase I which would mean that there would be a total of twelve (12) Apartments. In the event that there are less than ninety-six (96) Apartments, the amount paid by each Apartment may be somewhat greater than if all eight (8) Phases were included in the Offered Condominium by virtue of the fact that those Phases which are included in the Offered Condominium would bear the costs of the recreational and certain other facilities. Schedule I of the Budget reflects an anticipated per Apartment cost savings to be achieved by the inclusion of all eight (8) Phases in the Offered Condominium. In the event some or all of the Phases are not submitted to condominium ownership, it is anticipated that the following categories of expenses listed on Schedule I shall decrease from the amounts now listed: Maintenance, Insurance and Other Expenses and Fees Payable to the Division. However, since less than 96 Apartments would be paying Common Expenses, the Common Expenses allocated to each Apartment would properly increase upon the expiration of the Interim Assessment Period. The exact amount of the increase will depend on general economic conditions and the actual number of Phases submitted to condominium ownership.

NOTE 3: The Common Expenses are allocated equally amongst all Apartments according to each Apartment's fractional share in the Common Elements (which fractional shares are set forth as Exhibits J-1 through J-8 to the Declaration). The allocations set forth in Schedule I of the Budget are based upon there being submitted to condominium ownership eight (8) Phases containing 96 Apartments. In the event that there are less than 96 Apartments paying Common Expenses, the amount paid by each Apartment will be based upon each Apartment's fractional share of the Common Elements as set forth on Exhibits J-1 through J-8 to the Declaration and the total amount of Common Expenses which is, for the most part, dependent upon the number of Phases submitted to condominium ownership.

NOTE 4: Individual Apartment assessments are obtained by multiplying the fractional share of Common Expenses for each apartment (Exhibits J-1 through J-8 to the Declaration) by the total amount of Common Expenses applicable to the Offered Condominium. During the period terminating one year from the date of the recordation of the

Declaration of Condominium or until the date of notice of the "Majority Election Meeting" (as that term is defined in the Articles of Incorporation of the Association) whichever is the sooner to occur ("Interim Assessment Period"), the Interim Assessments are as set forth in this Budget designated Exhibit N of the Declaration. During the Interim Assessment Period, the Developer will not pay any assessments on Apartments it owns but, rather, the Developer will make up the difference, if any, between actual expenses incurred and the Interim Assessments collected from Apartment Owners.

NOTE 5: For comments and statements about the preparation of the Budget, please refer to Section 4.4 of the Offering Circular.

NOTE 6: Developer cannot and does not make any representation of warranty that the actual expenses and assessments will not increase as a result of inflation, etc.

NOTE 7: As set forth in Section 5 of the Offering Circular, Developer will pay the costs of any management fees for the Condominium Property until the Majority Election Meeting. After the Majority Election Meeting, the Association may incur management fees.

NOTE 8: The Board of Directors of the Association shall purchase public liability and property damage insurance covering all of the Condominium Property of the Offered Condominium and insuring the Association, and the owners as its and their interest appear, and fire, extended coverage and malicious mischief insurance, insuring all of the insurable improvements within the Offered Condominium including personal property owned by the Association, all owners shall be responsible for the purchasing of liability insurance for accidents occurring in his own Apartment and for the purchasing of insurance for all of his personal property and any other insurance he so desires.

NOTE 9: Personal utility expenses of the individual owner are not included (e.g., electricity, telephone and any other utilities separately billed to each apartment).

NOTE 10: Section 718.12(2)(c) of the Act requires that the Budget include a reserve account for capital expenditures and deferred maintenance for items including, but not limited to, roof replacement, building painting and pavement resurfacing, unless the Members of the Association have, by a majority vote of the Members present at a duly called meeting of the Association, determined to provide no reserves. The Interim Assessment does not include any reserves because the "Subscribers" (as defined in the Articles), who initially comprise all the Members of the Association, have unanimously voted prior to the conveyance of any Apartments by the Developer to provide no reserves for the twelve-month period set forth in the Interim Assessment. However, Developer, in accordance with the Act, has disclosed the approximate amount of full reserves that would be set aside each year in the event reserve accounts are established by the Association based upon estimated replacement costs and estimated useful life. The amounts set forth in Schedules I and II are estimates and the Developer makes no representation or warranty that if reserves were established in the foregoing amounts, such reserves would be adequate for any repairs or replacements which may become necessary.

NOTE 11: Fifty (\$.50) cents per Apartment payable to the Division of Florida Land Sales and Condominiums pursuant to Florida Statutes, Section 718.501(3)(a).

LEGAL DESCRIPTION - THE SANDS

Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE", and East of the mean high water line of Wildcat Cove; less and excepting the following three described portions of land:

Portion 1:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $02^{\circ}09'31''$ for an arc distance of 106.09 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 251.02 feet to the point of curvature of a curve concave Southeasterly and having a radius of 140.00 feet; thence Southwesterly and Southerly along said curve through a central angle of $71^{\circ}06'20''$ for an arc distance of 173.74 feet to the point of tangency; thence South $02^{\circ}51'13''$ West a distance of 146.47 feet to the POINT OF BEGINNING of that certain parcel hereinafter described, said POINT being the point of curvature of a curve concave Northwesterly and having a radius of 210.00 feet; thence Southerly, Southwesterly and Westerly along said curve through a central angle of $74^{\circ}03'47''$ for an arc distance of 271.46 feet to the point of tangency; thence South $76^{\circ}55'00''$ West a distance of 20.06 feet to the point of curvature of a curve concave Easterly and having a radius of 32.00 feet; thence Westerly, Southwesterly, Southerly and Southeasterly along said curve through a central angle of $140^{\circ}27'00''$ for an arc distance of 78.44 feet to the point of tangency; thence South $63^{\circ}32'00''$ East a distance of 89.99 feet to the point of curvature of a curve concave Southwesterly and having a radius of 79.00 feet; thence Southeasterly and Southerly along said curve through a central angle of $54^{\circ}59'00''$ for an arc distance of 75.81 feet to the point of tangency; thence South $08^{\circ}33'00''$ East a distance of 29.78 feet; thence South $87^{\circ}08'47''$ East a distance of 41.52 feet to the East line of Tract "A-1" of said "CORAL COVE BEACH SECTION ONE"; thence North $02^{\circ}51'13''$ East along said East line a distance of 389.53 feet to the POINT OF BEGINNING.

Portion 2:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25 and the POINT OF BEGINNING of that certain parcel hereinafter described; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 355.38 feet; the last 2 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $80^{\circ}50'40''$ West a distance of 125.69 feet; thence North $11^{\circ}13'15''$ West a distance of 94.00 feet; thence North $79^{\circ}59'22''$ West a distance of 170.46 feet; thence North $18^{\circ}55'47''$ West a distance of 272.56 feet; thence North $16^{\circ}28'27''$ West a distance of 284.24 feet to the North line of Government Lot 4 in Section 26, Township 34 South, Range 40 East; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 4 a distance of 43.79 feet to the POINT OF BEGINNING.

EXHIBIT Q, (Page 2 of 2)

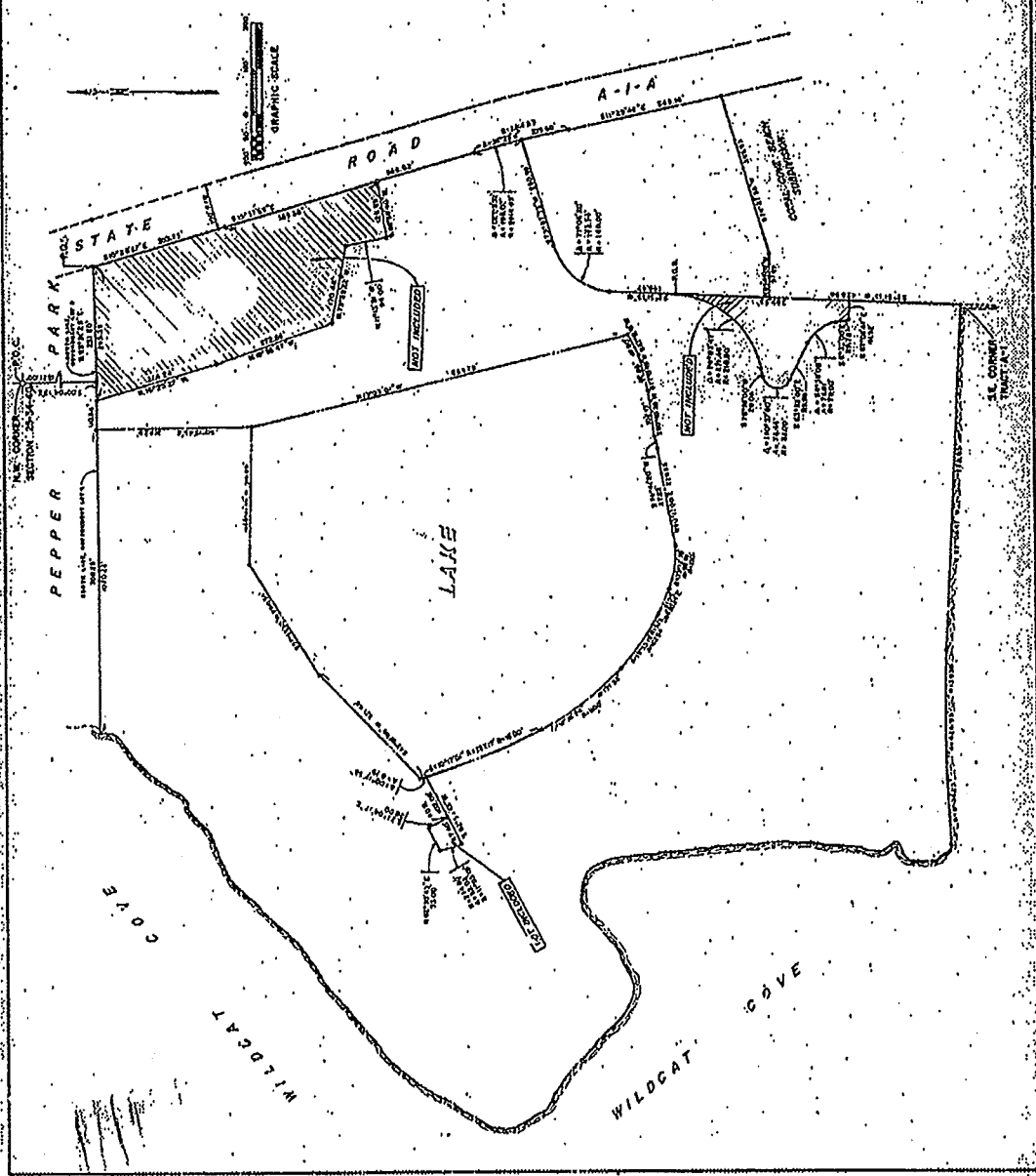
LEGAL DESCRIPTION - THE SANDS (cont'd)

Portion 3:

COMMENCING at the Northeast corner of Section 26, Township 34 South, Range 40 East, St. Lucie County, Florida thence South $00^{\circ}04'19''$ West on an assumed bearing along the East line of said Section 26 a distance of 1321.00 feet to the North line of Government Lot 4 in said Section 26; thence South $89^{\circ}51'29''$ West along the North line of said Government Lot 4 a distance of 110.34 feet; thence South $00^{\circ}15'48''$ East a distance of 351.20 feet; thence North $88^{\circ}41'39''$ West a distance of 316.89 feet; thence South $57^{\circ}53'26''$ West a distance of 290.34 feet; thence South $45^{\circ}07'46''$ West a distance of 321.44 feet to a point on a curve concave Northeastly and having a radius of 600.00 feet, a radial to said point bears South $73^{\circ}58'20''$ West; thence Southeastly along said curve through a central angle of $00^{\circ}17'36''$ for an arc distance of 8.19 feet; thence South $62^{\circ}55'43''$ West a distance of 102.08 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence continue South $62^{\circ}55'43''$ West a distance of 67.40 feet to a point on a curve concave Easterly and having a radius of 274.80 feet, a radial to said point bears South $76^{\circ}35'12''$ West; thence Northerly along said curve through a central angle of $11^{\circ}03'19''$ for an arc distance of 53.02 feet; thence North $62^{\circ}55'43''$ East a distance of 55.00 feet; thence South $27^{\circ}04'17''$ East a distance of 50.00 feet to the POINT OF BEGINNING.

THE SANDS

EXHIBIT O (Page 3 of 3)



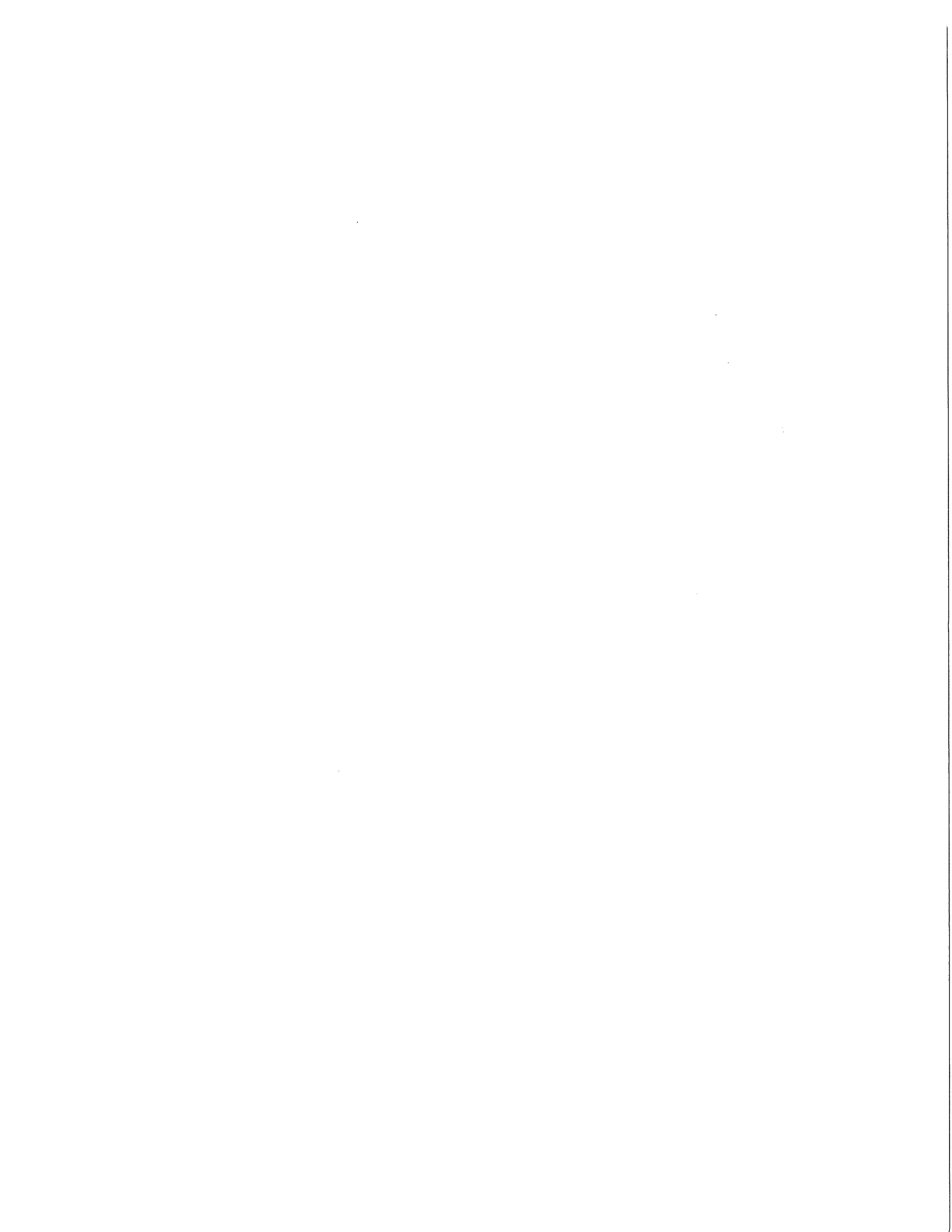
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FILED AND RECORDED
ST. LUCIE COUNTY, FLA.
ROBERTA POLTRAS
CLERK CIRCUIT COURT

549475

RECORD NUMBER 839
OR BOOK 367 PAGE 839

POST, BUCKLEY,
SCHUH & JERNIGAN, INC.
2131 Hollywood Boulevard
Hollywood, Fla. 33020



549481

EXHIBIT 6

DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

This Declaration of Protective Covenants and Restrictions (hereinafter referred to as the "Declaration") is made this 30 day of November, 1981, by The Sands Lake View Development, a Florida Partnership, (hereinafter referred to as "Developer").

WITNESSETH:

WHEREAS, Developer is the owner in fee simple of the real property more particularly described on Exhibit "D-1" attached hereto and made a part hereof, which real property is currently unimproved but is presently planned for future development by Developer (the "Sands Complex Property"); and

WHEREAS, that parcel of real property which is a portion of the Sands Complex Property, said parcel being described on Exhibit "D-2" attached hereto and made a part hereof, has been or may be submitted to the condominium form of ownership (the "Condominium"); and

WHEREAS, The Sands, A Condominium, Section I Association, Inc., (hereinafter referred to as the "Sands I Association" or the "Association") is a Florida corporation not-for-profit which is the entity which will be responsible for the operation of the Condominium according to the Declaration of Condominium thereof, Recorded in Official Records Book 367 at Page 748 of the Public Records of St. Lucie County, Florida (the Sands I Condominium Declaration), and as such has the powers of such an Association as set forth in Chapter 718 Florida Statutes 1976 as heretofore amended (the "Act"); and

WHEREAS, Developer is contemporaneously herewith entering into agreements which provide for easements and other rights (the "Agreements") with the Sands Community Association, Inc. hereinafter referred to as "SCA", and North Hutchinson Services, a Florida Partnership, with water service being provided by its water division ("Water Company") and sewer service being provided by its sewer division ("Sewer Company"), which Agreements subject the Condominium and all "Unit Owners" (as defined in the Act) in the Condominium to certain easements or other rights granted to SCA, Water Company and Sewer Company.

WHEREAS, Developer desires by this Declaration to (1) implement certain provisions contained in this Agreement; (2) provide for appropriate means of ingress and egress from and to and between the Sands Complex Property, into and through the Condominium; (3) provide for certain water and sewage lines and easements therefor and other facilities to serve the Sands Complex Property as well as the Condominium; (4) provide drainage easements serving the Condominium and other properties within the Sands Complex Property, (5) provide for the cost of maintaining the various means for ingress and egress, from and to and between the Sands Complex Property and the Condominium, and the cost of maintaining the sewage and water lines connected to the sewage system and the water system of the Sands Complex Property; (6) provide for the method of allowing unit owners, tenants, guests, invitees, and others to move freely upon pathways, roadways, and other easement areas within the Sands Complex Property; (7) provide for the method of payment for security services, guard service, the maintenance and provision of a guard house or other such protective facilities, and for the method of allocation and payment of all costs in connection therewith, and (8) provide for such other matters as are hereinafter set forth.

This Instrument Was Prepared By
BRITTON, COHEN, KAUFMAN,
BENSCH & SCHANTZ
100 S. Biscayne Blvd., Suite 800
Miami, Florida 33131

- 1 -

This Instrument Was Prepared By
BRITTON, COHEN, KAUFMAN,
BENSCH & SCHANTZ
100 S. Biscayne Blvd., Suite 800
Miami, Florida 33131

NOW, THEREFORE, in consideration of the premises and the covenants hereincontained, Developer hereby declares that the Sands Complex Property shall be owned, held, used, transferred, sold, conveyed, demise and occupied subject to the covenants, restrictions, easements, reservations, regulations, burdens and liens hereinafter set forth.

I. Definitions

The following words and phrases when used in this Declaration (unless the context should clearly reflect another meaning) shall have the following meanings:

A. "Residence" means any residential dwelling unit now or hereafter constructed on the real property submitted to the condominium form of ownership under the Sands I Condominium Declaration or upon the Sands Complex Property whether consisting of, without limitation, detached single-family homes, attached townhouse dwellings, attached duplex or other multi-plex dwellings or any apartment-type unit contained in any multi-unit, multi-story residential building and whether any of the foregoing are subject to fee simple, cooperative, condominium, rental or other forms of ownership and possession. Unless a contrary intention is clearly stated or indicated, any reference in this Declaration to a particular parcel of real property (e.g., the "Sands Complex Property") shall include, but not be limited to, all residences now or hereafter constructed thereon.

B. "Contributing Unit" shall mean each Residence which has been issued a certificate of occupancy by the appropriate governmental authority or is otherwise permitted to be occupied under applicable law.

C. "Governmental Authorities" means, collectively, the City of Fort Pierce (the "City"); St. Lucie County, (the "County"), the State of Florida (the "State"); and the United States of America (the "Federal Government").

D. "Governmental Purposes" means all activities of the governmental authorities in providing all governmental services, including but not limited to police and fire protection; garbage collection; mail delivery; building inspectors; etc.

E. "Owners" means the owner or owners of the fee simple title to any Residence now or hereafter located upon, or any portion of, the Sands Complex Property, or the owner of any land or buildings on said Sands Complex Property.

II. Grant of Easements and Certain Rights of User
With Respect to the Sands Complex Property

A. That portion of the Sands Complex Property more particularly described on Exhibit "D-3" attached hereto and made a part hereof (the "Roadways") is hereby declared by Developer to be perpetually subject to a non-exclusive easement over and across, and the right to use (the "Roadway Easements") in favor of all Owners of any portion of the Sands Complex Property or any Residences now existing or hereafter constructed upon the Sands Complex Property and their family members, guests, lessees, licensees and invitees which Roadway Easement shall be appurtenant to and run with the Sands Complex Property and any Residences now or hereafter constructed thereon and in favor of any condominium association or other homeowners association now or hereafter formed to maintain and administer any or all parts of the Sands Complex Property and each of their respective servants, agents, employees, invitees and licensees and The Sands Community Association, Inc. (SCA), a Florida Non-Profit Corporation. The Roadways shall be used for the purposes of providing ingress, egress and access to and from and between 1) the Sands Complex Property and any portion thereof and the individual parcels therein, 2) all publicly dedicated roadways which lead or connect to the Roadways and 3) any private roadways to which the recipients or

any of them have easement right(s) of user for pedestrian or vehicular traffic and for the installation and maintenance of underground facilities now or hereafter serving the Sands Complex Property or any portion thereof. The Owners in the Sands Complex Property shall have the obligation through the SCA to maintain the Roadways, which obligation shall run with and inure to the benefit of and be binding upon the Owners in the Sands Complex Property.

B. Developer does hereby grant unto the Governmental Authorities a perpetual non-exclusive easement over and across, and the right to use the Roadways for ingress, egress and access to and from and between the Sands Complex Property for Governmental Purposes. The easement in favor of the Governmental Authorities herein granted in this paragraph shall inure to the benefit of and run exclusively to such Governmental Authorities and no other persons or entities shall have any right, claims or interests by reason of or arising under the easement herein granted in favor of the Governmental Authorities.

C. Developer does hereby grant unto all Owners of any portion of the Sands Complex Property or any Residence now existing or hereafter constructed upon the Sands Complex Property, and to the SCA, and the Sewer Company, and their respective heirs, administrators, successors and assigns, certain easements and rights (the "Sewage System Rights") with respect to use of the sewage system to be located upon the Sands Complex Property and connected with the sewage system within any individual condominium or parcel of land within the Sands Complex Property as said sewage system rights are hereinafter more particularly set forth. These Sewage System Rights shall run with and be appurtenant to the Sands Complex Property and all portions thereof and inure to the benefit of all Owners and occupants of any portion of the Sands Complex Property. The Sewage System Rights consist of the following:

- the right of all Owners, subject to payment of charges to the Sewer Company, to use and be served by the sewage collection system (the "Sands Complex Property Sewage Collection System") consisting of gravity lines, force mains, lift stations, and main holes to be located upon the Sands Complex Property for servicing the units or residential units to be constructed on the Sands Complex Property, as well as the recreation center.

- the right of all Owners, subject to payment of charges to the Sewer Company, to use and be served by the Sands Complex Property Sewage Collection System now or hereafter located upon or under the Sands Complex Property to the extent that the use thereof is necessary to provide sewage disposal service to the respective portions of the Sands Complex Property.

1. The Sewer Company is the sole owner of the Sands Complex Property Sewage Collection System and shall have the right and obligation to maintain each of the foregoing, which right and obligation shall run with and inure to the benefit of and be binding upon the portions of the Sands Complex Property being so served thereby.

2. Maintenance of sewer lines (Residence Sewer Lines) connecting a Residence to the Sands Complex Property Sewer Collection System shall be the obligation of the Owners of the Sands Complex Property being served by the Residence Sewer Lines which obligation shall run with ownership of the Residence being served. Residence Sewer Lines shall be maintained in conformity with those standards dictated by the Sewer Company.

D. Developer does hereby grant unto all Owners of Residences now existing or hereafter constructed upon the Sands Complex Property, and unto any property owners or apartment owners within the Sands Complex Property, and to the SCA and the Water Company, and their respective heirs, administrators, successors and assigns, certain easements and rights (the "Water System Rights") with respect to the use of the water system to be located upon the Sands Complex

Property (the "Sands Complex Property Water System"). The Water System Rights shall run with and be appurtenant to the Sands Complex Property and all portions thereof and inure to the benefit of all Owners and occupants of any portion of the Sands Complex Property, and to the Water Company which, under the agreement referred to herein, shall be the owner and operator of said Sands Complex Property Water System. The Water System Rights consist of the following:

- the right of all Owners, subject to payment of charges by the Water Company, to use and be served by the water lines now or hereafter located upon or under the Sands Complex Property (the "Sands Complex Property Water Lines"), which Sands Complex Property Water Lines shall be connected to the Water System servicing the Sands Complex at a point particularly described in the Agreement between the North Hutchinson Services and the Developer for such "connection point" to the extent that the use of such Sands Complex Property Water Lines is necessary to provide water service to the respective portions of the Sands Complex Property owned by such Owners.

1. The Water Company is the sole owner of the Sands Complex Property Water System to the "connection point" as more particularly set forth in the Agreement referred to above and shall have the right and obligation to maintain same, which right and obligation shall run with and inure to the benefit of and be binding upon the portions of the Sands Complex Property being so served thereby, all as is hereinafter set forth.

2. The maintenance of the water lines (Residence Water Lines) connecting a Residence to the Sands Complex Property Water Lines shall be the obligation of the Owners of the Sands Complex Property being served by the Residence Water Lines which obligation shall run with ownership of the Residence being served. Residence Water Lines shall be maintained in conformity with those standards dictated by the Water Company.

E. Developer does hereby reserve unto itself, its successors and assigns and all of their guests, tenants and invitees, a non-exclusive easement, license and privilege of a right-of-way across, over and through the property described on Exhibit D-4, attached hereto and made a part hereof, for the purpose of construction of docks, seawalls, and retaining walls in the Coral Cove Water Way Canal (the "Canal"), which shall (if constructed) abut and be contiguous to the southernmost property line of the Sands Complex Property, and for the maintenance and repair of same and for ingress and egress to the Canal, dock, seawall and retaining wall (if same be constructed) on the said Canal, and to the waterfront. Said easement, license and privilege shall run with the land, shall not be transferable except to a subsequent title holder of the Marina Property (Exhibit D-5) contiguous thereto, and shall permit the use of said easement area by all Owners of any portion of the Sands Complex Property or any Residence now existing or hereafter constructed upon the Sands Complex Property, and unto any condominium association or homeowners association, the members of which are Owners or Residences located upon the Sands Complex Property, or to the Developer, its successors or assigns. The Developer or its successors or assigns shall have the obligation to repair any and all damages to the easement area resulting from the use of said easement for those purposes herein expressed. Nothing herein shall prevent, by any manner or means, the reasonable use of said easement area for a walkway or pathway by any of the aforementioned Owners or authorized members of the Sands Complex Property. The provisions of this paragraph may not be amended without the consent of the Developer and the successors and assigns of the reservation herein provided for.

F. The Developer (so long as it owns any of the Sands Complex Property) the SCA, and the Association each shall have the right to grant such additional electric, gas, or other utility or service easements, or relocate any existing utility

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or service easements or drainage facilities, in any portion of the Condominium, and to grant access easements or relocate any existing access easements in any portion of the Condominium, as the Developer, the SCA or the Association shall deem necessary or desirable for the proper operation and maintenance thereof, or any portion thereof, or for the general health or welfare of the Owners, or for the purpose of carrying out any provisions of this Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Residence for dwelling purposes.

G. That portion of the Sands Complex Property more particularly described on Exhibit "D-6" attached hereto and made a part hereof is hereby declared by Developer to be perpetually subject to an easement over and across (the "Pathway Easement") in favor of all Owners of any portion of the Sands Complex Property or any Residences now existing or hereafter constructed upon the Sands Complex Property and their family members, guests, lessees, licensees and invitees which Pathway Easement shall be appurtenant to and run with the Sands Complex Property and any Residences now or hereafter constructed thereon and in favor of any condominium association or other homeowners association now or hereafter formed to maintain and administer any or all parts of the Sands Complex Property and each of their respective servants, agents, employees, invitees and licensees and the SCA. The Pathway Easement shall be used for access to and around the lake on and from and between various parts of the Sands Complex Property and any portion thereof which abuts the lake. The Owners of the Sands Complex Property shall have the right and obligation through the SCA to maintain same as hereinafter set forth, which rights and obligations shall run with and inure to the benefit of and be binding upon the Sands Complex Property.

H. That portion of the Sands Complex Property from the mean high water line of Wild Cat Cove (the Indian River) landward (easterly) for 20 feet and the northernmost 20 feet of the Sands Complex Property and the southernmost 20 feet of the Sands Complex Property which is parallel to Coral Cove Waterway is hereby declared by the Developer to be perpetually subject to a non-exclusive easement (the "Perimeter Easement") in favor of Owners of any portion of the Sands Complex Property or Residences now existing or hereafter constructed upon the Sands Complex Property and their family members, guests, lessees, licensees and invitees, which Perimeter Easement shall be appurtenant and run with the Sands Complex Property. The Perimeter Easement is to be used for pedestrian access to and around the perimeter of the Sands Complex Property. The Owners of the Sands Complex Property shall have the right and obligation through the SCA to maintain same as hereinafter set forth, which rights shall run with and inure to the benefit of and be binding upon the Sands Complex Property. The granting of this Perimeter Easement does not obligate Developer to construct any walkways on the Perimeter Easement.

III. Assessment for Certain Expenses

A. Affirmative covenant to pay expenses.

In order to fulfill the covenants herein contained with respect to the Roadway Easements, Pathway Easement, and Perimeter Easement, and in order to provide for the operation, maintenance, preservation, repair, construction and reconstruction thereof and the improvements contained therein and thereon as shall, from time to time, be necessary so as to maintain them in good condition and repair for the purposes set forth herein and to provide the method for payment for security services and guard services for the Sands Complex Property and for the maintenance of a guard house and other protective facilities for the Sands Complex Property, there is hereby imposed upon all Contributing Units on the Sands Complex Property the affirmative covenant and obligation to pay the cost of such maintenance, repair, preservation and reconstruction of each of the foregoing (hereinafter referred to as the "Operating Expenses"), to the SCA, which is or shall be responsible for the operation and maintenance of all of the above facilities. Developer for itself, as owner of the Sands Complex Property, and each future owner of any portion of Sands Complex Property by acceptance of a deed or other

Instrument of conveyance therefor, whether or not it shall be so expressed in any such deed or instrument, do hereby agree that the Owner of each and every Contributing Unit shall pay to the SCA its proportionate share of Operating Expenses attributable to said Contributing Unit.

B. Power to Assess and Time for Assessment.

The SCA that shall be formed to, among other things, operate, administer and maintain the property subject, from time to time, to Roadway Easements, Pathway Easement, Perimeter Easement and provide the method for payment of security service and guard service to the entire Sands Complex Property and for the maintenance of a guard house, (nothing herein contained shall be deemed to preclude additional lands from being subjected to Roadway Easements, Pathway Easement and Perimeter Easement) shall have the power to and shall levy assessments (the "Assessments") against all Contributing Units located upon the Sands Complex Property, in order to defray the cost of such operation, administration and maintenance.

C. Additional Contributing Units.

All additional Residences constructed upon any portion of the Sands Complex Property shall be subject to this Declaration and be Contributing Units for Assessments made by the SCA to carry out the purposes of this Declaration.

D. Amount of Assessment against each Contributing Unit.

Each Contributing Unit in existence at the time of each Assessment shall be assessed for an amount equal to the quotient arrived at by dividing the amount of the SCA estimate of the Operating Expenses by the total number of Contributing Units in existence at the time of the Assessment which is being assessed for the said operating expenses as determined by the SCA. Contributing Units shall also be assessed for any additional sums required by the SCA for such Operating Expenses, as well as amounts needed by the SCA arising from the failure of any Contributing Unit(s) to pay the Assessments thereon.

E. When Assessment is Payable.

The Assessment shall be paid monthly by each Contributing Unit to the SCA within ten (10) days after the due date thereof.

F. Lien.

The amount of the Assessment against a Contributing Unit, together with interest thereon at the highest rate allowed by law from the date due until the date received by the SCA, and costs of collection including, but not limited to, reasonable attorneys' fees through and including all trial and appellate levels, is hereby declared to be a charge on and a continuing lien upon the Contributing Unit.

The amount of an Assessment against a Contributing Unit, together with interest thereon at the highest rate allowed by law from the date due until the date received by the association, and costs of collection thereof including, but not limited to, reasonable attorneys' fees through and including all trial and appellate levels as hereinbefore set forth, shall also be the personal obligation of the person, persons, or entity who, at the time the Assessment was made, owned the Contributing Unit assessed.

A lien shall be effective only from and after the time that a written acknowledged statement by the SCA is recorded amongst the Public Records of St. Lucie County, Florida, setting forth the amount due as of the date the statement is signed. Upon full payment of all sums secured by said lien, the party making payment shall be entitled to a recordable satisfaction of lien.

G. Enforcement of Assessments.

In the event any Assessment or any installment thereof, if such Assessment is payable in installments, is not paid within ten (10) days after the

same come due, then the SCA, through its Board, shall have the following remedies:

(i) To accelerate the entire amount of any Assessment which would have otherwise been payable in installments;

(ii) To advance, on behalf of the owner of the Contributing Unit in default, funds to accomplish the needs of the SCA in the amount or amounts of money so advanced, including all expenses reasonably incurred because of or in connection with such payments together with any interest thereon at the highest rate allowed by law and reasonable attorneys' fees through and including all trial and appellate levels with respect to the collection thereof, may thereupon be collected or enforced by the SCA and such an advance shall not waive the default;

(iii) The SCA may file an action in equity to foreclose its lien at any time after the effective date thereof which lien may be foreclosed by an action in the name of the SCA in like manner as a foreclosure of a mortgage on real property;

(iv) Without waiving its lien rights and its right of foreclosure the SCA may file an action at law to collect the assessment plus interest at the highest rate allowed by law plus court costs and reasonable attorneys' fees through and including all trial and appellate levels.

H. Other Properties.

In the event that a portion of the Sands Complex Property is held in a form of ownership other than condominium, then such property shall be assessed by the SCA directly by billing said property for its proportionate share of the total expense involved based upon the total number of units constructed on said property so that each individual unit therein shall contribute a share equal to that being contributed by a Contributing Unit within a condominium association. It is intended hereby that each unit constructed upon the Sands Complex Property will be responsible for its fair proportionate share of the expenses involved in providing security service and guard service, maintaining the roadways, pathways, drainage facilities, and other facilities which are provided, made a part of, or included within the Sands Complex Property.

1. The charge to said property for its proportionate share of the expenses as made by the SCA, together with interest thereon at the highest rate allowed by law from the date due until the date received by the SCA, and the costs of collection including, but not limited to, reasonable attorneys' fees through and including all trial and appellate levels, are hereby declared to be a charge on and continuing lien upon the land and improvements thereon. Said lien shall be effective only from and after the time that a written, acknowledged statement by the SCA is recorded amongst the Public Records of St. Lucie County, Florida, setting forth the amount due as of the date the statement is signed. Upon full payment of all sums secured by that lien, the party making payment shall be entitled to a recordable satisfaction of the statement of lien.

2. In the event the statement rendered by the SCA to the property owner, or any installment thereof, if such statement is payable in installments, is not paid within ten (10) days after the same becomes due, then the SCA shall have the following remedies: (i) to accelerate the entire amount of any statement which would have otherwise been payable in installments; (ii) to file an action in equity to foreclose its lien at any time after the effective date thereof, which lien may be foreclosed by an action in the name of the SCA, in like manner, as a foreclosure of a mortgage on real property; and (iii) without waiving its lien rights and its right of foreclosure, SCA may file an action at law to collect the assessment, plus interest at the highest rate allowed by law, plus court costs and reasonable attorneys' fees through and including all trial and appellate levels.

I. Where an "institutional mortgagee" (meaning an insurance company, Federal or State Savings and Loan or Building and Loan Association, national or state banking institution, or real estate investment trust or mortgage banking company; or any "secondary mortgage market institution", including the Federal National Mortgage Association, Government National Mortgage Association, or Federal Home Loan Mortgage Corporation; or Developer; or the successors and assigns of any such institutional mortgagee) of record obtains title to any Contributing Unit in any condominium within the Sands Complex Property as a result of foreclosure of its mortgage or deed in lieu of foreclosure, such acquiror of title and its successors and assigns shall not be liable for the share of Assessments pertaining to such Contributing Unit or chargeable to the former owner thereof, which became due prior to the acquisition of title as a result of the foreclosure or deed in lieu thereof, unless such share is secured by a claim of lien for Assessment that is recorded prior to the recording of the mortgage which was foreclosed or with respect to which a deed in lieu of foreclosure was accepted. In the case of any condominium which may be established on any portion of the Sands Complex Property, the provisions of Section 718.116(6) of the Act may be incorporated in the applicable declaration of condominium. This Paragraph shall not apply to any parcels of the Sands Complex Property which are held in ownership other than condominium.

IV. General Provisions

A. Captions.

Captions inserted throughout this Declaration are intended only as a matter of convenience and for reference only and in no way shall such captions or headings define, limit or in any way effect any of the terms and provisions of this Declaration.

B. Pronouns, etc.

Whenever the context so requires, any pronoun used herein may be deemed to mean the corresponding masculine, feminine or neuter form thereof and the singular form of any nouns and pronouns herein may be deemed to mean the plural form thereof and vice-versa.

C. Severability.

In the event any one of the provisions of this Declaration shall be deemed invalid by a court of competent jurisdiction, said judicial determination shall in no way affect any of the other provisions hereof which shall remain in full force and effect. Further, the invalidation of any of the covenants and restrictions or terms and conditions of this Declaration or a reduction in the term of same by reason of judicial application of the legal rule against perpetuities shall in no way affect any other provision which shall remain in full force and effect for such period of time as may be permitted by law.

D. Enforcement of Covenants and Restrictions.

The covenants and restrictions contained in this Declaration may be enforced by the respective condominium associations, any owner or owners, any condominium association formed with respect to and managing a condominium recreated by the submission of any portion of the Sands Complex Property to the condominium form of ownership, the Developer, the SCA, any land owner of any parcel of property lying within the Sands Complex Property, and any institutional mortgagee of record with respect to any portion of the Sands Complex Property and any judicial proceeding seeking any remedy recognizable at law or in equity including, but not limited to, damages, injunction or any form of relief against any person, firm or entity violating or attempting to violate any covenant or restriction hereunder. The failure by any party to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of such covenant or restriction or of the right of such party to thereafter enforce such covenant or restriction or other provision of this Declaration. The prevailing party in such litigation shall be entitled to reasonable attorneys' fees and court costs at all trial and appellate levels.

E. Duration and Amendment.

The covenants, restrictions, easements, reservations and burdens of this Declaration shall run with and be binding upon the Sands Complex Property for a term of forty (40) years from the date this Declaration is recorded, unless otherwise expressly limited herein, after which time said covenants, restrictions, easements, reservations and burdens shall be automatically extended for successive periods of ten (10) years. Notwithstanding the foregoing, the easements, rights and privileges established and created with respect to the Sands Complex Property by Article II herein shall be perpetual, run with the Sands Complex Property and shall survive any destruction, reconstruction and relocation of the physical structures, unless said provisions are abrogated by the unanimous written consent of all the Owners. Unless specifically prohibited herein, and except as to Supplemental Declarations, this Declaration may be amended by an instrument signed by not less than a majority of the Owners. Any amendment must be properly recorded to be effective.

F. Supplemental Declarations.

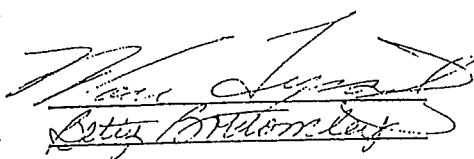
The Developer, and its successors and assigns, so long as they are fee title owner to any part of the Sands Complex Property, shall have the right to supplement this Declaration without consent of other Owners, and impose upon other portions of the Sands Complex Property such additions to Roadway Easements, Pathway Easements Perimeter Easements, Sewage System Rights and Water System Rights as they may, in their sole discretion, determine as being necessary to carry out the development scheme for the Sands Complex Property. The grants of such additional easements and other rights shall be by amendment to this Declaration and the recording of same in the Public Records of St. Lucie County, Florida.

G. Benefits and Burdens.

The benefits and burdens hereof shall be for and imposed upon the Sands Complex Property or such portions thereof as may be applicable, and shall be deemed to be covenants running with the land with respect thereto and all applicable portions thereof for the benefit of all fee owners thereof and institutional mortgagees holding a mortgage on any portion thereof including but not limited to any condominium parcels located thereon.



IN WITNESS WHEREOF, this Declaration of Protective Covenants and Restrictions has been duly executed by the parties hereto the day and year first above written.

Witnesses:



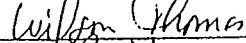
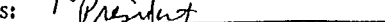
THE SANDS LAKE VIEW DEVELOPMENT,
a Florida Partnership,

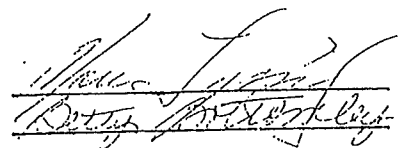
By: THE SANDS LAKE VIEW DEVELOPMENT
CORPORATION (General Partner of The
Sands Lake View Development)

By: 
As its: 

By: CoDevCo SOUTH FLORIDA PROPERTIES,
A Florida Partnership (General Partner of
The Sands Lake View Development)

By: W. THOMAS FLORIDA PROPERTIES, INC.
(General Partner of CoDevCo South Florida
Properties)

By: 
As its: 



STATE OF FLORIDA
COUNTY OF DADE

}SS

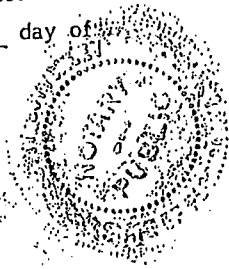
BEFORE ME, the undersigned authority, personally appeared Luis Rabell,
the Vice President of The Sands Lake View Development Corporation, General
Partner of The Sands Lake View Development, a Florida Partnership, who, first
being duly sworn, acknowledged before me that he executed the foregoing
instrument on behalf of said Partnership and for the purposes therein expressed.

WITNESS my hand and official seal at Miami FL, this 20 day of
November, 1981.

Setta Bottomley
Notary Public, State of Florida

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JAN. 18 1982
BONDED THRU GENERAL INS. UNDERWRITERS



STATE OF FLORIDA
COUNTY OF DADE

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BEFORE ME, the undersigned authority, personally appeared Wilson Thomas
the President of W. Thomas Florida Properties, Inc., General Partner of
CoDevCo South Florida Properties, a Florida Partnership, who, first being duly
sworn, acknowledged before me that he executed the foregoing instrument on
behalf of said Partnership and for the purposes therein expressed.

WITNESS my hand and official seal at Miami FL, this 20 day of
November, 1981.

Setta Bottomley
Notary Public, State of Florida

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JAN. 18 1982
BONDED THRU GENERAL INS. UNDERWRITERS

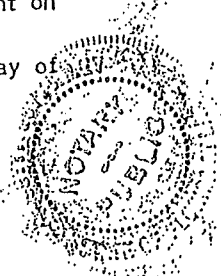


EXHIBIT D - 1 (Page 1 of 2)
LEGAL DESCRIPTION - THE SANDS

Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3; in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE", and East of the mean high water line of Wildcat Cove; less and excepting the following three described portions of land:

Portion 1:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $02^{\circ}09'31''$ for an arc distance of 106.05 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 251.02 feet to the point of curvature of a curve concave Southeasterly and having a radius of 140.00 feet; thence Southwesterly and Southerly along said curve through a central angle of $71^{\circ}06'20''$ for an arc distance of 173.74 feet to the point of tangency; thence South $02^{\circ}51'13''$ West a distance of 146.47 feet to the POINT OF BEGINNING of that certain parcel hereinafter described, said POINT being the point of curvature of a curve concave Northwesterly and having a radius of 210.00 feet; thence Southerly, Southwesterly and Westerly along said curve through a central angle of $74^{\circ}03'47''$ for an arc distance of 271.46 feet to the point of tangency; thence South $76^{\circ}55'00''$ West a distance of 20.06 feet to the point of curvature of a curve concave Easterly and having a radius of 32.00 feet; thence Westerly, Southwesterly, Southerly and Southeasterly along said curve through a central angle of $140^{\circ}27'00''$ for an arc distance of 78.44 feet to the point of tangency; thence South $63^{\circ}32'00''$ East a distance of 89.99 feet to the point of curvature of a curve concave Southwesterly and having a radius of 79.00 feet; thence Southeasterly and Southerly along said curve through a central angle of $54^{\circ}59'00''$ for an arc distance of 75.81 feet to the point of tangency; thence South $08^{\circ}33'00''$ East a distance of 29.78 feet; thence South $87^{\circ}08'47''$ East a distance of 41.52 feet to the East line of Tract "A-1" of said "CORAL COVE BEACH SECTION ONE"; thence North $02^{\circ}51'13''$ East along said East line a distance of 389.53 feet to the POINT OF BEGINNING.

Portion 2:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25 and the POINT OF BEGINNING of that certain parcel hereinafter described; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 355.38 feet; the last 2 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $80^{\circ}50'40''$ West a distance of 125.69 feet; thence North $11^{\circ}13'15''$ West a distance of 94.00 feet; thence North $79^{\circ}59'22''$ West a distance of 170.46 feet; thence North $18^{\circ}55'47''$ West a distance of 272.56 feet; thence North $16^{\circ}28'27''$ West a distance of 284.24 feet to the North line of Government Lot 4 in Section 26, Township 34 South, Range 40 East; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 4 a distance of 43.79 feet to the POINT OF BEGINNING.

EXHIBIT D - 1 (Page 2 of 2)
LEGAL DESCRIPTION - THE SANDS (cont'd)

Portion 3:

COMMENCING at the Northeast corner of Section 26, Township 34 South, Range 40 East, St. Lucie County, Florida thence South 00°04'19" West on an assumed bearing along the East line of said Section 26 a distance of 1321.00 feet to the North line of Government Lot 4 in said Section 26; thence South 89°51'29" West along the North line of said Government Lot 4 a distance of 110.34 feet; thence South 00°15'48" East a distance of 351.29 feet; thence North 88°41'39" West a distance of 316.89 feet; thence South 57°53'26" West a distance of 290.34 feet; thence South 45°07'46" West a distance of 321.44 feet to a point on a curve concave Northeasterly and having a radius of 1600.00 feet, a radial to said point bears South 73°58'20" West; thence Southeasterly along said curve through a central angle of 00°17'36" for an arc distance of 8.19 feet; thence South 62°55'43" West a distance of 102.08 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence continue South 62°55'43" West a distance of 67.40 feet to a point on a curve concave Easterly and having a radius of 274.80 feet, a radial to said point bears South 76°35'12" West, thence Northerly along said curve through a central angle of 11°03'19" for an arc distance of 53.02 feet; thence North 62°55'43" East a distance of 55.00 feet; thence South 27°04'17" East a distance of 50.00 feet to the POINT OF BEGINNING.

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LEGAL DESCRIPTION - THE SANDS, A CONDOMINIUM, SECTION I

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and north of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.50 feet; thence South $13^{\circ}03'01''$ East a distance of 184.96 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence South $67^{\circ}12'41''$ West a distance of 47.90 feet; thence South $77^{\circ}13'49''$ West a distance of 82.88 feet; thence South $80^{\circ}40'38''$ West a distance of 102.13 feet; thence South $76^{\circ}41'20''$ West a distance of 27.22 feet; thence South $80^{\circ}17'00''$ West a distance of 229.39 feet to the point of curvature of a curve concave Northerly and having a radius of 150.00 feet; thence Westerly along said curve through a central angle of $35^{\circ}12'36''$ for an arc distance of 92.18 feet to the point of tangency; thence North $64^{\circ}30'24''$ West a distance of 61.55 feet to the point of curvature of a curve concave Northeasterly and having a radius of 525.00 feet; thence Northwesterly along said curve through a central angle of $18^{\circ}58'05''$ for an arc distance of 173.80 feet; thence South $36^{\circ}37'23''$ West a distance of 116.93 feet; thence South $53^{\circ}22'37''$ East a distance of 30.00 feet; thence South $36^{\circ}37'23''$ West a distance of 64.19 feet to a point on a curve concave Northeasterly and having a radius of 702.00 feet, a radial to said point bears South $43^{\circ}20'17''$ West; thence Southeasterly along said curve through a central angle of $36^{\circ}14'19''$ for an arc distance of 444.00 feet; thence South $04^{\circ}29'11''$ West a distance of 36.04 feet to a point on a curve concave Northerly and having a radius of 738.00 feet, a radial to said point bears South $06^{\circ}58'19''$ West; thence Westerly along said curve through a central angle of $06^{\circ}28'59''$ for an arc distance of 83.51 feet; thence South $13^{\circ}27'16''$ West a distance of 129.00 feet; thence North $87^{\circ}08'47''$ West a distance of 41.00 feet; thence South $02^{\circ}51'13''$ West a distance of 255.82 feet to the Northerly boundary of said "CORAL COVE BEACH SECTION ONE"; thence South $87^{\circ}08'47''$ East along said Northerly boundary and along the South line of said Tract "A-1" a distance of 682.85 feet to the Southeast corner of said Tract "A-1"; thence North $02^{\circ}51'13''$ East along the East line of said Tract "A-1" a distance of 247.16 feet; thence North $87^{\circ}08'47''$ West a distance of 41.52 feet; thence North $08^{\circ}33'00''$ West a distance 29.78 feet to the point of curvature of a curve concave Southwesterly and having a radius of 79.00 feet; thence Northerly and Northwesterly along said curve through a central angle of $54^{\circ}59'00''$ for an arc distance of 75.81 feet to the point of tangency; thence North $63^{\circ}32'00''$ West a distance of 89.99 feet to the point of curvature of a curve concave Easterly and having a radius of 32.00 feet; thence Northwesterly, Northerly and Northeasterly along said curve through a central angle of $140^{\circ}27'00''$ for an arc distance of 78.44 feet to the point of tangency; thence South $76^{\circ}55'00''$ West a distance of 73.81 feet; thence North $13^{\circ}05'00''$ West a distance of 36.00 feet; thence North $76^{\circ}55'00''$ East a distance of 80.01 feet to the point of curvature of a curve concave Northwesterly and having a radius of 140.00 feet; thence Northeasterly and Northerly along said curve through a central angle of $74^{\circ}03'47''$ for an arc distance of 180.97 feet to the point of tangency; thence North $02^{\circ}51'13''$ East a distance of 145.90 feet; thence

LEGAL DESCRIPTION - THE SANDS, A CONDOMINIUM, SECTION I (cont'd)

LEGA

South 76°41'20" West a distance of 22.69 feet to the POINT OF BEGINNING; less and excepting therefrom the following described parcel:

COMMENCING at the aforementioned POINT OF BEGINNING; thence North 76°41'20" East a distance of 22.69 feet; thence South 02°51'13" West a distance of 145.90 feet to the point of curvature of a curve concave Northwesterly and having a radius of 140.00 feet; thence Southerly and Southwesterly along said curve through a central angle of 74°03'47" for an arc distance of 180.97 feet to the point of tangency; thence South 76°55'00" West a distance of 80.01 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence continue South 76°55'00" West a distance of 38.58 feet to the point of curvature of a curve concave Northerly and having a radius of 702.00 feet; thence Westerly along said curve through a central angle of 20°10'58" for an arc distance of 247.28 feet; thence South 04°29'11" West a distance of 36.04 feet to a point on a curve concentric with the last described curve and having a radius of 738.00 feet, a radial to said point bears South 06°58'19" West; thence Easterly along said curve through a central angle of 20°03'19" for an arc distance of 258.32 feet to the point of tangency; thence North 76°55'00" East for a distance of 38.58 feet; thence North 13°05'00" West a distance of 36.00 feet to the POINT OF BEGINNING.

Containing 9.8604 acres more or less.

LEGAL DESCRIPTION - ENTRANCEWAY to SANDS COMPLEX PROPERTY and ROADWAY

TRACT "B" (ENTRYWAY)

LEGAL DESCRIPTION

That portion of the property known as Tract "A-1" OF "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE"; and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet to the POINT OF BEGINNING of that certain strip of land hereinafter described, the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 239.51 feet to the point of curvature of a curve concave Southeasterly and having a radius of 230.00 feet; thence Southwesterly and Southerly along said curve through a central angle of $71^{\circ}06'20''$ for an arc distance of 285.44 feet to the point of tangency; thence South $02^{\circ}51'13''$ West a distance of 177.89 feet to the point of curvature of a curve concave Northwesterly and having a radius of 140.00 feet; thence Southerly and Southwesterly along said curve through a central angle of $74^{\circ}03'47''$ for an arc distance of 180.97 feet to the point of tangency; thence South $76^{\circ}55'00''$ West a distance of 80.01 feet; thence South $13^{\circ}05'00''$ East a distance of 36.00 feet; thence North $76^{\circ}55'00''$ East a distance of 93.87 feet to the point of curvature of a curve concave Northwest-erly and having a radius of 210.00 feet; thence Northeasterly and Northerly along said curve through a central angle of $74^{\circ}03'47''$ for an arc distance of 271.46 feet to the point of tangency; thence North $02^{\circ}51'13''$ East a distance of 146.47 feet to the point of curvature of a curve concave Southeasterly and having a radius of 140.00 feet; thence Northerly and Northeasterly along said curve through a central angle of $71^{\circ}06'20''$ for an arc distance of 173.74 feet to the point of tangency; thence North $73^{\circ}57'33''$ East a distance of 151.02 feet; thence South $16^{\circ}02'27''$ East a distance of 25.00 feet; thence North $73^{\circ}57'33''$ East a distance of 25.00 feet; thence North $16^{\circ}02'27''$ West a distance of 25.00 feet; thence North $73^{\circ}57'33''$ East a distance of 75.00 feet to a point on a curve concave Westerly and having a radius of 2814.93 feet, a radial to said point bears North $76^{\circ}11'33''$ East; thence Northerly along said curve through a central angle of $01^{\circ}37'44''$ for an arc distance of 80.03 feet to the POINT OF BEGINNING; containing 1.480 $\frac{5}{8}$ acres more or less.

LEGAL DESCRIPTION - ENTRANCEWAY to SANDS COMPLEX PROPERTY and ROADWAY
(cont'd)

TRACT "F"

LEGAL DESCRIPTION

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 239.51 feet to the point of curvature of a curve concave Southeasterly and having a radius of 230.00 feet; thence Southwesterly and Southerly along said curve through a central angle of $71^{\circ}06'20''$ for an arc distance of 285.44 feet to the point of tangency; thence South $02^{\circ}51'13''$ West a distance of 177.89 feet to the point of curvature of a curve concave Northwesterly and having a radius of 140.00 feet; thence Southerly and Southwesterly along said curve through a central angle of $74^{\circ}03'47''$ for an arc distance of 180.97 feet to the point of tangency; thence South $76^{\circ}55'00''$ West a distance of 80.01 feet to the POINT OF BEGINNING of that certain strip of land hereinafter described; thence continue South $76^{\circ}55'00''$ West a distance of 38.58 feet to the point of curvature of a curve concave Northerly and having a radius of 702.00 feet; thence Westerly along said curve through a central angle of $20^{\circ}10'58''$ for an arc distance of 247.28 feet; thence South $04^{\circ}29'11''$ West a distance of 36.04 feet to a point on a curve concentric with the last described curve and having a radius of 738.00 feet, a radial to said point bears South $06^{\circ}58'19''$ West; thence Easterly along said curve through a central angle of $20^{\circ}03'19''$ for an arc distance of 258.32 feet to the point of tangency; thence North $76^{\circ}55'00''$ East for a distance of 38.58 feet; thence North $13^{\circ}05'00''$ West a distance of 36.00 feet to the POINT OF BEGINNING; containing 0.2408 acres more or less.

LEGAL DESCRIPTION - ENTRANCEWAY to SANDS COMPLEX PROPERTY and ROADWAY
(cont'd)

TRACT "G"

LEGAL DESCRIPTION

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 239.51 feet to the point of curvature of a curve concave Southeasterly and having a radius of 230.00 feet; thence Southwesterly and Southerly along said curve through a central angle of $71^{\circ}06'20''$ for an arc distance of 285.44 feet to the point of tangency; thence South $02^{\circ}51'13''$ West a distance of 177.89 feet to the point of curvature of a curve concave Northwesterly and having a radius of 140.00 feet; thence Southerly and Southwesterly along said curve through a central angle of $74^{\circ}03'47''$ for an arc distance of 180.97 feet to the point of tangency; thence South $76^{\circ}55'00''$ West a distance of 118.59 feet to the point of curvature of a curve concave Northeasterly and having a radius of 702.00 feet; thence Westerly along said curve through a central angle of $20^{\circ}10'58''$ for an arc distance of 247.28 feet to the POINT OF BEGINNING of that certain strip of land hereinafter described; thence continue Westerly and Northwesterly along said curve through a central angle of $36^{\circ}14'19''$ for an arc distance of 444.00 feet; thence North $36^{\circ}37'23''$ East a distance of 64.19 feet; thence North $53^{\circ}22'37''$ West a distance of 30.00 feet; thence South $36^{\circ}37'23''$ West a distance of 96.45 feet to a point on a curve concentric with the last described curve and having a radius of 738.00 feet, a radial to said point bears South $45^{\circ}21'32''$ West; thence Southeasterly and Easterly along said curve through a central angle of $38^{\circ}23'13''$ for an arc distance of 494.45 feet; thence North $04^{\circ}29'11''$ East a distance of 36.04 feet to the POINT OF BEGINNING; containing 0.4432 acres more or less.

EXHIBIT D - 4

LEGAL DESCRIPTION - SECTION I, CANAL EASEMENT

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $04^{\circ}28'11''$ for an arc distance of 219.60 feet to the point of tangency; thence South $11^{\circ}29'48''$ East a distance of 348.16 feet; the last four courses form the Westerly Right-of-Way line of State Road A-1-A; thence along the Northerly boundary of said "CORAL COVE BEACH SECTION ONE" for the following two courses; (1) South $74^{\circ}27'58''$ West a distance of 369.86 feet; (2) thence North $89^{\circ}49'02''$ West a distance of 97.87 feet; thence South $02^{\circ}51'13''$ West along the East line of said Tract "A-1" and its Northerly prolongation a distance of 428.98 feet to the Southeast corner of said Tract "A-1" and the POINT OF BEGINNING of that certain parcel hereinafter described; thence North $87^{\circ}08'47''$ West along the South line of said Tract "A-1" and along the Northerly boundary of said "CORAL COVE BEACH SECTION ONE" a distance of 682.85 feet; thence North $02^{\circ}51'13''$ East a distance of 20.00 feet; thence South $87^{\circ}08'47''$ East a distance of 682.85 feet to the East line of said Tract "A-1"; thence South $02^{\circ}51'13''$ West along said East line a distance of 20.00 feet to the POINT OF BEGINNING; and containing 0.3135 acres more or less.

EXHIBIT D - 5
LEGAL DESCRIPTION - SECTION I, MARINA PROPERTY

Tract A and Tract F-1 of CORAL COVE BEACH SUBDIVISION,
SECTION I, as recorded in Plat Book 11 at Pages 30A and 30B of
the Public Records of St. Lucie County, Florida.

15
19

EXHIBIT D - 6

LEGAL DESCRIPTION - PATHWAY EASEMENT

A strip of land over and across that portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida; thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.50 feet; thence South $13^{\circ}03'01''$ East a distance of 184.96 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence South $67^{\circ}12'41''$ West a distance of 47.90 feet; thence South $77^{\circ}13'49''$ West a distance of 82.88 feet; thence South $80^{\circ}40'38''$ West a distance of 102.13 feet; thence South $76^{\circ}41'20''$ West a distance of 27.22 feet; thence South $80^{\circ}17'00''$ West a distance of 229.39 feet to the point of curvature of a curve concave Northerly and having a radius of 150.00 feet; thence Westerly along said curve through a central angle of $35^{\circ}12'36''$ for an arc distance of 92.18 feet to the point of tangency; thence North $64^{\circ}30'24''$ West a distance of 61.55 feet to the point of curvature of a curve concave Northeasterly and having a radius of 525.00 feet; thence Northwesterly along said curve through a central angle of $18^{\circ}58'05''$ for an arc distance of 173.80 feet; thence South $36^{\circ}37'23''$ West a distance of 20.18 feet to a point on a curve concave Northeasterly and having a radius of 545.00 feet, a radial to said point bears South $44^{\circ}10'19''$ West; thence Southeasterly along said curve through a central angle of $18^{\circ}40'43''$ for an arc distance of 177.67 feet to the point of tangency; thence South $64^{\circ}30'24''$ East a distance of 61.55 feet to the point of curvature of a curve concave Northerly and having a radius of 170.00 feet; thence Easterly along said curve through a central angle of $35^{\circ}12'36''$ for an arc distance of 104.47 feet to the point of tangency; thence North $80^{\circ}17'00''$ East a distance of 230.02 feet; thence North $76^{\circ}41'20''$ East a distance of 276.74 feet; thence North $02^{\circ}51'13''$ East a distance of 20.82 feet; thence South $76^{\circ}41'20''$ West a distance of 22.69 feet to the POINT OF BEGINNING, containing 0.3609 acres more or less.

549481

1981 DEC -1 AM 11:35

FILED AND RECORDED
ST. LUCIE COUNTY, FLA.
REGGIE MCINTOSH
CLERK CIRCUIT COURT

RECORDED VERIFIED

J.R.

INDEX of All Exhibits to Declaration:

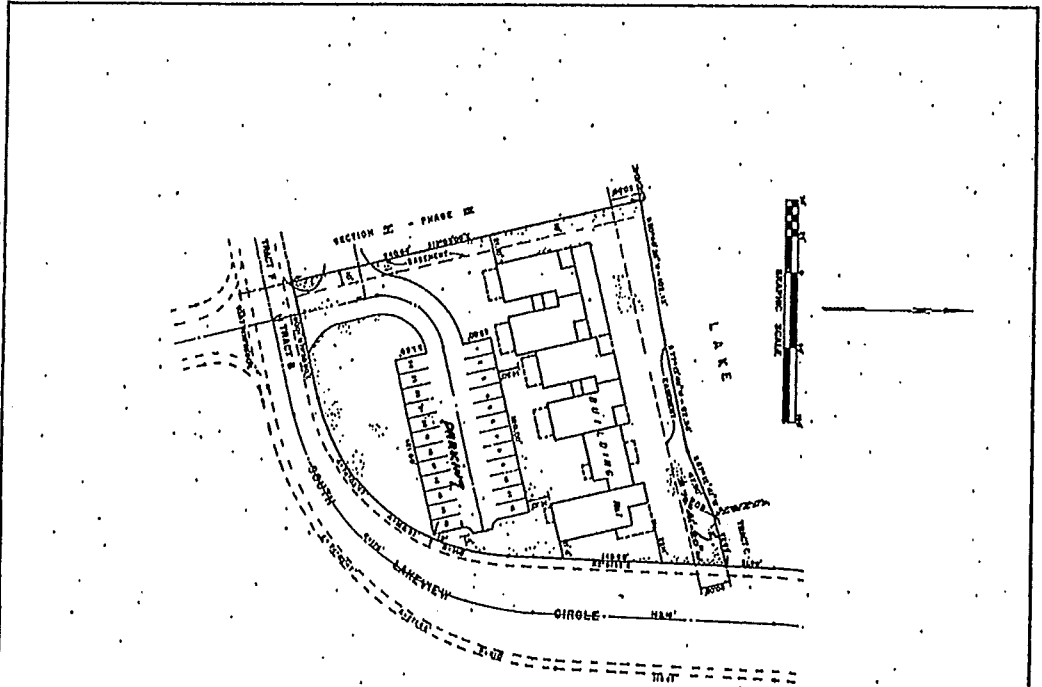
- Exhibit A: Legal Description of "The Sands, Section 1, Phase I"
- Exhibit A-1: Survey of Phase I (The "Survey")
- Exhibit B: Phase II Legal Description (Proposed)
- Exhibit B-1: Survey of Phase II (Proposed)
- Exhibit C: Phase III Legal Description (Proposed)
- Exhibit C-1: Survey of Phase III (Proposed)
- Exhibit D: Phase IV Legal Description (Proposed)
- Exhibit D-1: Survey of Phase IV (Proposed)
- Exhibit E: Phase V Legal Description (Proposed)
- Exhibit E-1: Survey of Phase V (Proposed)
- Exhibit F: Phase VI Legal Description (Proposed)
- Exhibit F-1: Survey of Phase VI (Proposed)
- Exhibit G: Phase VII Legal Description (Proposed)
- Exhibit G-1: Survey of Phase VII (Proposed)
- Exhibit H: Phase VIII Legal Description (Proposed)
- Exhibit H-1: Survey of Phase VIII (Proposed)
- Exhibit J-1: Percentage of Ownership, 1 Phase
- Exhibit J-2: Percentages of Ownership, 2 Phases
- Exhibit J-3: Percentages of Ownership, 3 Phases
- Exhibit J-4: Percentages of Ownership, 4 Phases
- Exhibit J-5: Percentages of Ownership, 5 Phases
- Exhibit J-6: Percentages of Ownership, 6 Phases
- Exhibit J-7: Percentages of Ownership, 7 Phases
- Exhibit J-8: Percentages of Ownership, 8 Phases
- Exhibit K: Articles of Incorporation of Association
- Exhibit L: By-Laws of Association
- Exhibit M: Pathway Easement
- Exhibit N: Schedule of Annual Assessments (Condominium Association)
(Community Association)
- Exhibit O: Description and Survey of Proposed Sands Complex.

EXHIBIT A
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE I

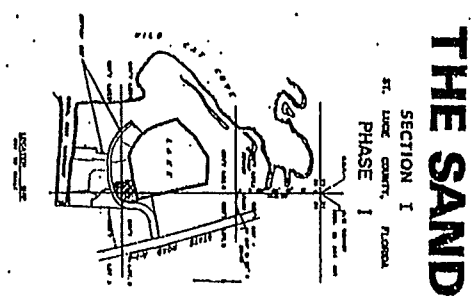
That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.50 feet; thence South $13^{\circ}03'01''$ East a distance of 184.96 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence South $67^{\circ}12'41''$ West a distance of 47.90 feet; thence South $77^{\circ}13'49''$ West a distance of 82.88 feet; thence South $80^{\circ}40'38''$ West a distance of 102.13 feet; thence South $13^{\circ}05'00''$ East a distance of 240.84 feet; thence North $76^{\circ}55'00''$ East a distance of 80.01 feet to the point of curvature of a curve concave Northwesterly and having a radius of 140.00 feet; thence Northeasterly and Northerly along said curve through a central angle of $74^{\circ}03'47''$ for an arc distance of 180.97 feet to the point of tangency; thence North $02^{\circ}51'13''$ East a distance of 145.90 feet; thence South $76^{\circ}41'20''$ West a distance of 22.69 feet to the POINT OF BEGINNING; and containing 1.144 acres more or less.

EXHIBIT A-1(1)
 SURVEY & PLOT PLAN, DECL. OF
 CONDOMINIUM, "THE SANDS, A
 CONDOMINIUM, SECTION I",
 PHASE I, ST. LUCIE COUNTY, FL.



Description of Common Elements
 1. All land and all portions of the plot plan not within any units (apartments) are parts of the common elements.
 2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.



THE SANDS
 SECTION I
 ST. LUCIE COUNTY, FLORIDA
 PHASE I

STATE OF FLORIDA
 JAMES A. KINNAMAN
 LICENSE NO. 2381
 LICENSE EXPIRES 12/31/2001
 PROFESSIONAL SURVEYOR

NOVEMBER 20, 1981

BOOK 1357 PAGE 776

EXHIBIT A-1 (2)

LEGEND:

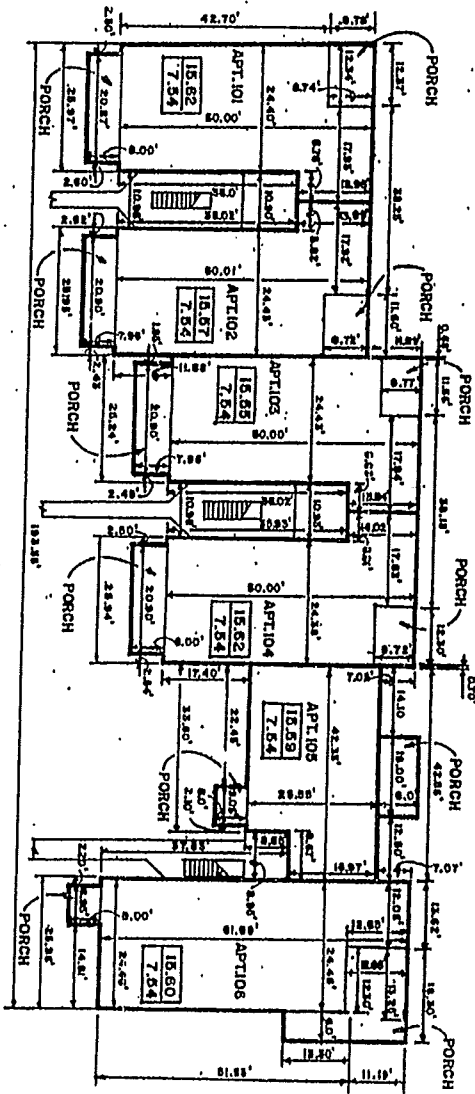
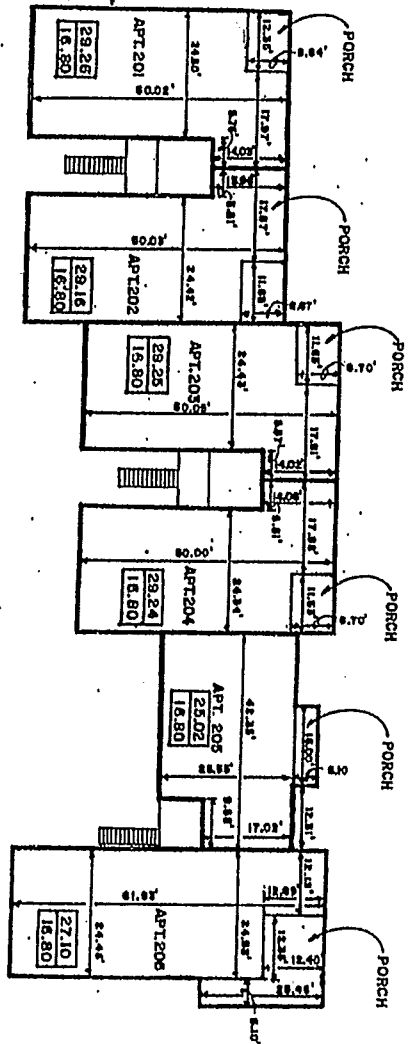
UNIT BOUNDARY

UPPER LIMIT MEAN ELEVATION - 95.80117
 FINISH FLOOR MEAN ELEVATION - 95.80117

NOTE:

ABOVE ELEVATIONS REFER TO THE NATIONAL GEODETIC VERTICAL DATUM
 ALL DIMENSIONS ARE FROM FACE OF WALL TO FACE OF WALL

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective apartments.



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

EXHIBIT B
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE II

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

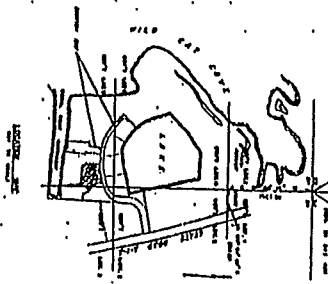
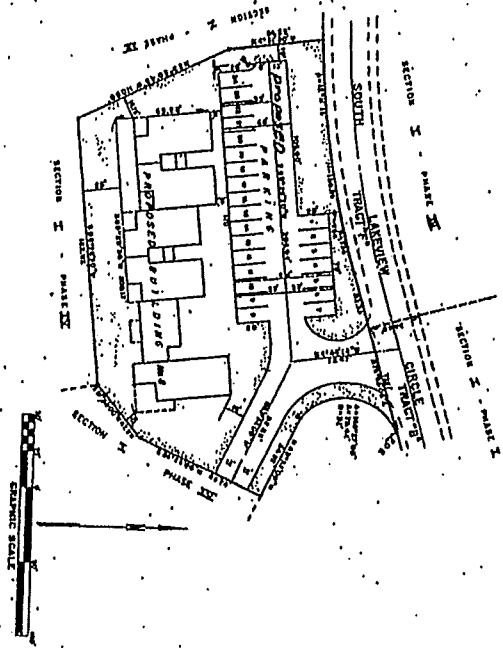
COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.55 feet; thence South $13^{\circ}03'01''$ East a distance of 184.96 feet; thence South $76^{\circ}41'20''$ West a distance of 232.00 feet; thence South $13^{\circ}05'00''$ East a distance of 276.84 feet; thence North $76^{\circ}55'00''$ East a distance of 73.81 feet to the POINT OF BEGINNING of that certain parcel hereinafter described, said point being the beginning of a curve concave Easterly and tangent to the last described course and having a radius of 32.00 feet; thence Westerly, Southerly and Southeasterly along said curve through a central angle of $140^{\circ}27'00''$ for an arc distance of 78.44 feet to the point of tangency; thence South $63^{\circ}32'00''$ East a distance of 56.92 feet; thence South $26^{\circ}28'00''$ West a distance of 89.74 feet; thence South $51^{\circ}38'00''$ West a distance of 47.26 feet; thence South $85^{\circ}28'30''$ West a distance of 182.92 feet; thence North $23^{\circ}50'42''$ West a distance of 110.00 feet; thence North $04^{\circ}31'30''$ West a distance of 64.35 feet to a point on a curve concave Northerly and having a radius of 738.00 feet, a radial to said point bears South $00^{\circ}53'44''$ East; thence Easterly along said curve through a central angle of $12^{\circ}11'16''$ for an arc distance of 156.99 feet to the point of tangency; thence North $76^{\circ}55'00''$ East a distance of 112.39 feet to the POINT OF BEGINNING; and containing 1.0172 acres more or less.

EXHIBIT B-10)
 SURVEY & FLOOR PLAN, DECL. OF
 CONDOMINIUM, THE SANDS, A
 CONDOMINIUM, SECTION I,
 PHASE II, ST. LUCIE COUNTY, FL.

PROPOSED

Description of Common Elements

1. All land and all portions of the plot plan not within any unit(s) (apartment(s)) are parts of the common elements.
2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.



THE SANDS

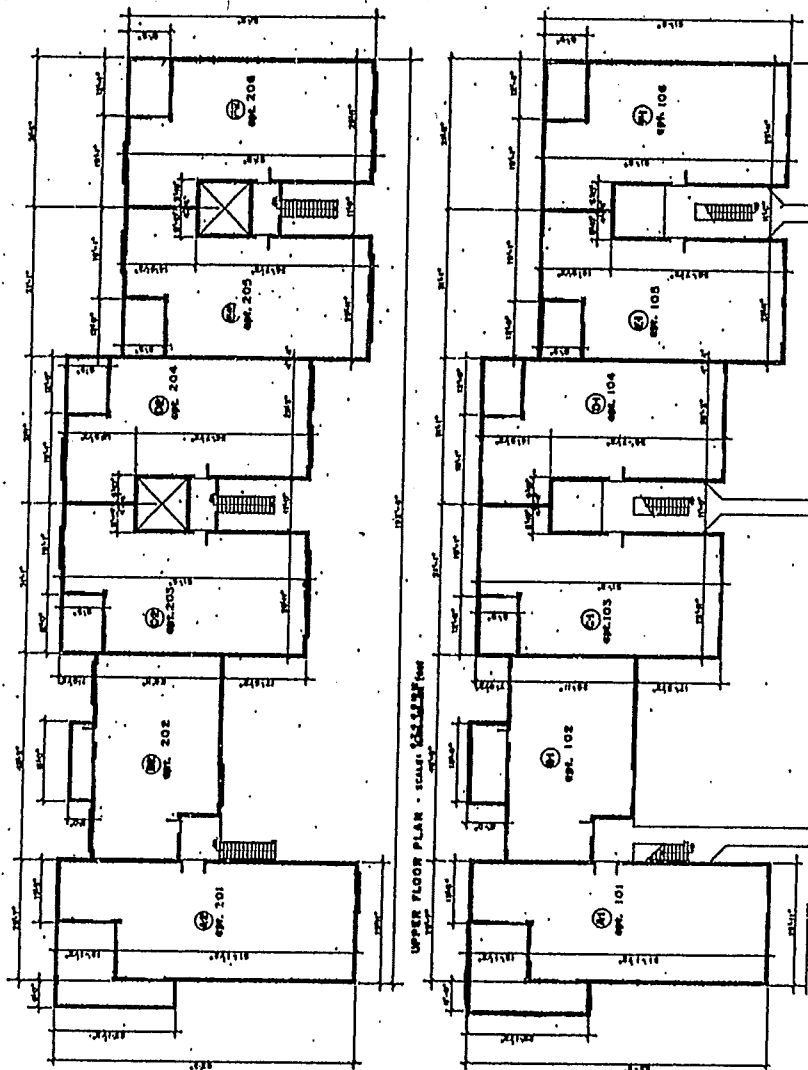
SECTION I
 ST. LUCIE COUNTY, FLORIDA
 PHASE II

POST, BUCKLEY
 SCHUH & JERNIGAN, INC.
 2131 HOLLYWOOD BOULEVARD
 HOLLYWOOD, FLA. 33020

1. THESE PLANS...
 2. THE...
 3. THE...
 4. THE...
 5. THE...
 6. THE...
 7. THE...
 8. THE...
 9. THE...
 10. THE...

EXHIBIT B-1(2)

PROPOSED



Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legends:
 _____ Unit Boundary

As-Built Elevation

- First floor lower limit: _____
- First floor upper limit: _____
- Second floor lower limit: _____
- Second floor upper limit: _____

EXHIBIT C

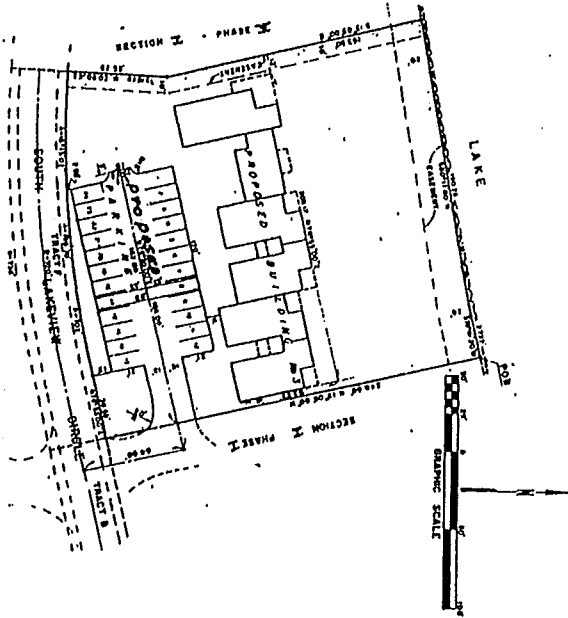
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE III

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the West Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westwardly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westwardly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.50 feet; thence South $13^{\circ}03'01''$ East a distance of 184.96 feet; thence South $76^{\circ}41'20''$ West a distance of 232.00 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence continue South $76^{\circ}41'20''$ West a distance of 27.00 feet; thence South $80^{\circ}17'00''$ West a distance of 190.28 feet; thence South $13^{\circ}01'00''$ East a distance of 163.90 feet; thence South $03^{\circ}08'02''$ West a distance of 62.00 feet to a point on a curve concave Northerly and having a radius of 702.00 feet; a radial to said point bears South $03^{\circ}08'02''$ West; thence Easterly along said curve through a central angle of $16^{\circ}13'02''$ for an arc distance of 198.70 feet to the point of tangency; thence North $76^{\circ}55'00''$ East a distance of 38.58 feet; thence North $13^{\circ}05'00''$ West a distance of 240.84 feet to the POINT OF BEGINNING; and containing 1.2062 acres more or less.

EXHIBIT C-1(1)
 SURVEY & PLOT PLAN, DECL. OF
 CONDOMINIUM, "THE SANDS, A
 CONDOMINIUM, SECTION I",
 PHASE III, ST. LUCIE COUNTY, FL.

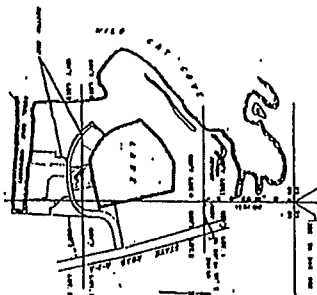
PROPOSED



Description of Common Elements
 1. All land and all portions of the plot plan not within any unit(s) (apartments) are parts of the common elements.
 2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.

THE SANDS

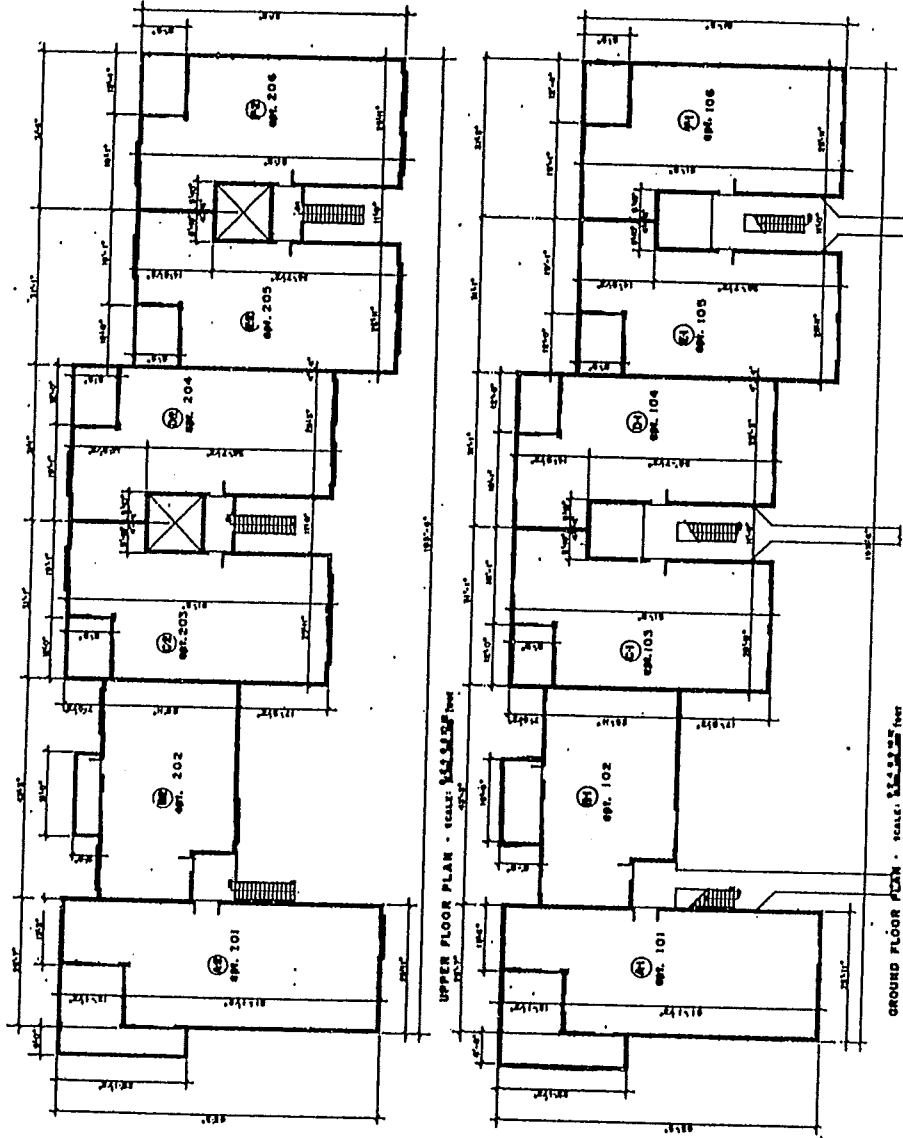
SECTION I
 ST. LUCIE COUNTY, FLORIDA
 PHASE III



NOT TO SCALE
 THE SANDS, A CONDOMINIUM, SECTION I, PHASE III, ST. LUCIE COUNTY, FLORIDA
 SURVEY & PLOT PLAN, DECLARATION OF CONDOMINIUM, PHASE III
 PREPARED BY: [Name]
 DATE: [Date]

EXHIBIT C-1(2)

PROPOSED



Building 3

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legend: _____ Unit Boundary

As-Built Elevation

- First floor lower limits
- First floor upper limits
- Second floor lower limits
- Second floor upper limits

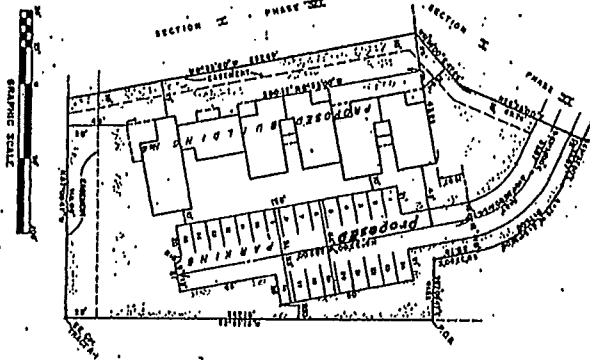
EXHIBIT D
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE IV

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

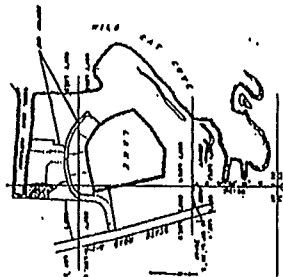
COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $04^{\circ}28'11''$ for an arc distance of 219.60 feet to the point of tangency; thence South $11^{\circ}29'48''$ East a distance of 348.16 feet; the last four courses form the Westerly Right-of-Way line of State Road A-1-A; thence along the Northerly boundary of said "CORAL COVE BEACH SECTION ONE" for the following two courses; (1) South $74^{\circ}27'58''$ West a distance of 369.86 feet; (2) thence North $89^{\circ}49'02''$ West a distance of 97.87 feet; thence South $02^{\circ}51'13''$ West along the East line of said Tract "A-1" and its Northerly prolongation a distance of 181.82 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence continue South $02^{\circ}51'13''$ West along said East line a distance of 247.16 feet to the Southeast corner of said Tract "A-1", thence North $87^{\circ}08'47''$ West along the South line of said Tract "A-1" a distance of 148.00 feet; thence North $08^{\circ}33'00''$ West a distance of 237.69 feet; thence North $51^{\circ}38'00''$ East a distance of 47.26 feet; thence North $26^{\circ}28'00''$ East a distance of 89.74 feet; thence South $63^{\circ}32'00''$ East a distance of 33.07 feet to the point of curvature of a curve concave Southwesterly and having a radius of 79.00 feet; thence Southeasterly and Southerly along said curve through a central angle of $54^{\circ}59'00''$ for an arc distance of 75.81 feet to the point of tangency; thence South $08^{\circ}33'00''$ East a distance of 29.78 feet; thence South $87^{\circ}08'47''$ East a distance of 41.52 feet to the POINT OF BEGINNING; and containing 1.1668 acres more or less.

EXHIBIT D-10)
 SURVEY & PLOT PLAN, DECL. OF
 CONDOMINIUM, THE SANDS, A
 CONDOMINIUM, SECTION IV,
 PHASE IV, ST. LUCIE COUNTY, FL.

Proposed



- Description of Common Elements**
1. All land and all portions of the plot plan not within any unit(s) (apartment(s)) are parts of the common elements.
 2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.



THE SANDS

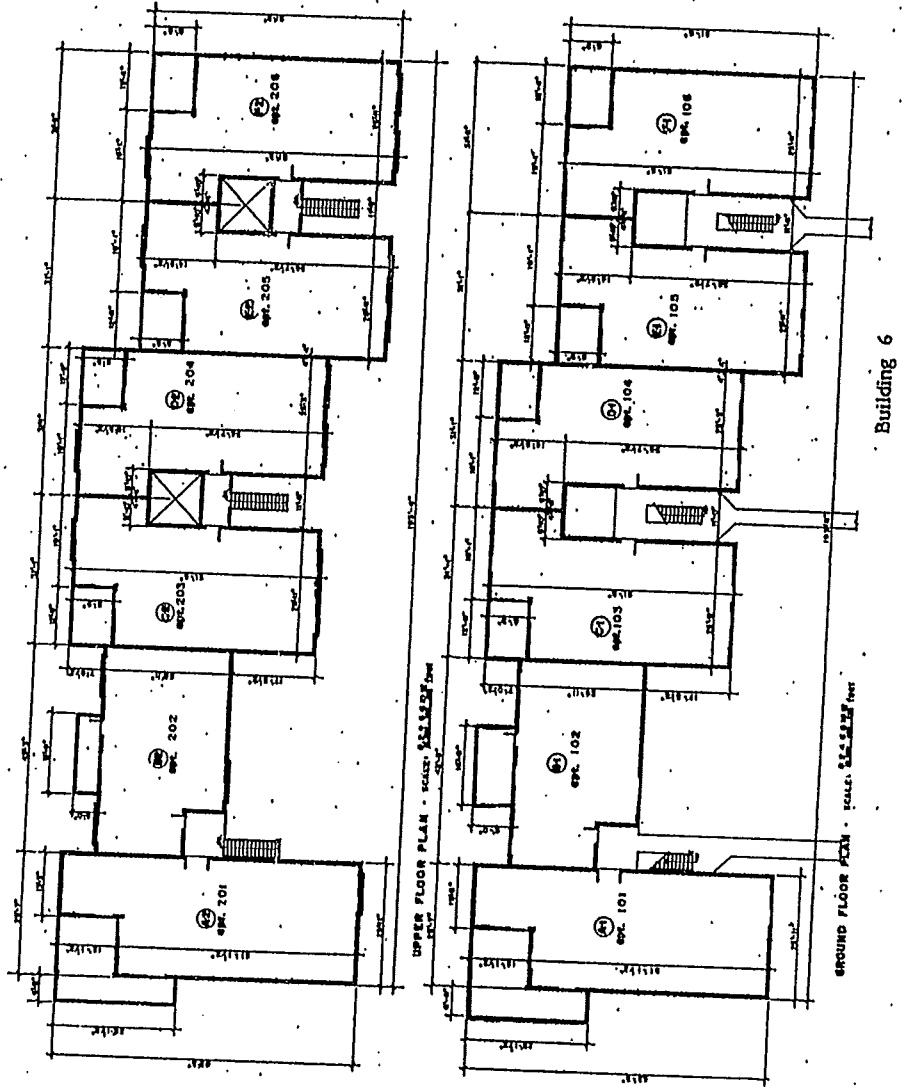
SECTION IV
 ST. LUCIE COUNTY, FLORIDA
 PHASE IV

I, **DAVID J. SCHUH**, being the contractor of the project, do hereby certify that the above is a true and correct copy of the original plan as shown to me by the architect, **SCHUH & JERNIGAN, INC.**, and that the same is a true and correct copy of the original plan as shown to me by the architect, **SCHUH & JERNIGAN, INC.**, and that the same is a true and correct copy of the original plan as shown to me by the architect, **SCHUH & JERNIGAN, INC.**

POST, BUCKLEY
 SCHUH & JERNIGAN, INC.
 2131 HOLLYWOOD BOULEVARD
 HOLLYWOOD, FLA. 33020

EXHIBIT D-1(2)

proposed



Building 6

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legend: _____ Unit Boundary

As-Built Elevation

- First floor lower limit: _____
- First floor upper limit: _____
- Second floor lower limit: _____
- Second floor upper limit: _____

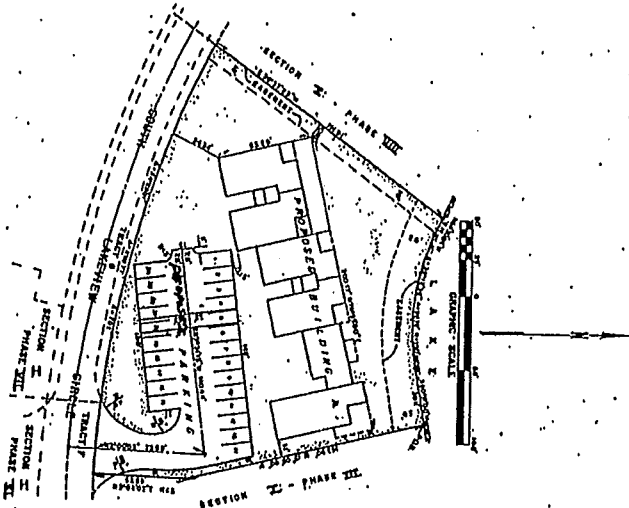
EXHIBIT E
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE V

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.80 feet; thence South $13^{\circ}03'01''$ East a distance of 184.96 feet; thence South $76^{\circ}41'20''$ West a distance of 259.22 feet; thence South $80^{\circ}17'00''$ West a distance of 190.28 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence continue South $80^{\circ}17'00''$ West a distance of 39.11 feet to the point of curvature of a curve concave Northerly and having a radius of 150.00 feet, thence Westerly along said curve through a central angle of $35^{\circ}12'36''$ for an arc distance of 92.18 feet to the point of tangency; thence North $64^{\circ}30'24''$ West a distance of 11.76 feet; thence South $36^{\circ}37'23''$ West a distance of 191.91 feet to a point on a curve concave Northeasterly and having a radius of 702.00 feet, a radial to said point bears South $27^{\circ}36'03''$ West; thence Southeasterly and Easterly along said curve through a central angle of $24^{\circ}28'01''$ for an arc distance of 299.77 feet; thence North $03^{\circ}08'02''$ East a distance of 62.55 feet; thence North $13^{\circ}05'00''$ West a distance of 163.90 feet to the POINT OF BEGINNING; and containing 1.0371 acres more or less.

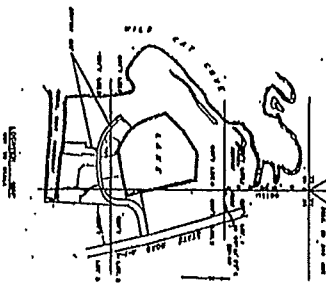
EXHIBIT E-10
SURVEY & PLOT PLAN, DECL. OF
CONDOMINIUM, THE SANDS, A
CONDOMINIUM, SECTION I,
PHASE V, ST. LUCIE COUNTY, FL.

Proposed



Description of Common Elements:

1. All adjacent all portions of the plot plan not within any unit(s) (apartments) are parts of the common elements.
2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.

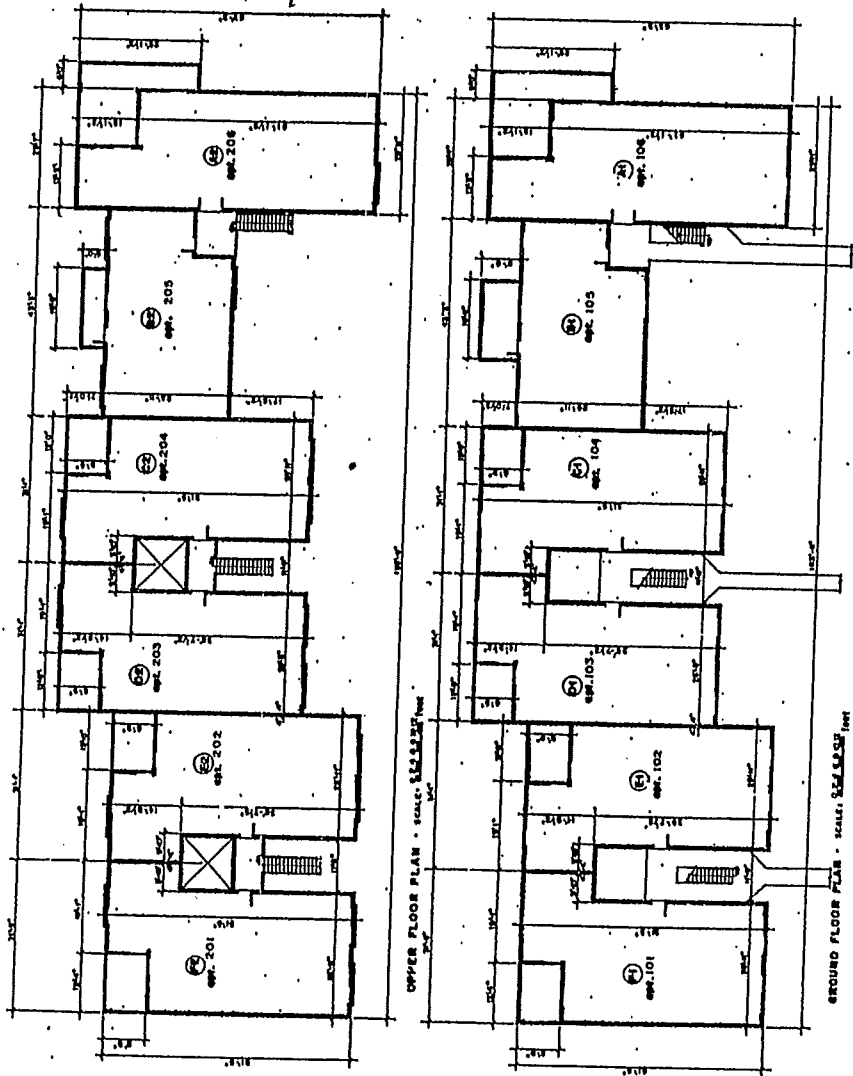


THE SANDS
 SECTION I
 ST. LUCIE COUNTY, FLORIDA
 PHASE V

POST, BUCKLEY
 SCHUH & JERNIGAN, INC.
 2131 HOLLYWOOD BOULEVARD
 HOLLYWOOD, FLA. 33020

THIS PLAN IS A PROPOSED PLAN AND IS NOT A FINAL PLAN. THE CITY OF ST. LUCIE COUNTY, FLORIDA, HAS REVIEWED THIS PLAN AND HAS ISSUED THIS PERMIT. THE CITY DOES NOT WARRANT THE ACCURACY OF THIS PLAN. THE CITY DOES NOT WARRANT THE ACCURACY OF THE INFORMATION CONTAINED HEREIN. THE CITY DOES NOT WARRANT THE ACCURACY OF THE INFORMATION CONTAINED HEREIN. THE CITY DOES NOT WARRANT THE ACCURACY OF THE INFORMATION CONTAINED HEREIN.

EXHIBIT E-1(2)
Proposed



Building 5

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legends: _____ Unit Boundary

As-Built Elevation

 First floor lower limits
 First floor upper limits
 Second floor lower limits
 Second floor upper limits

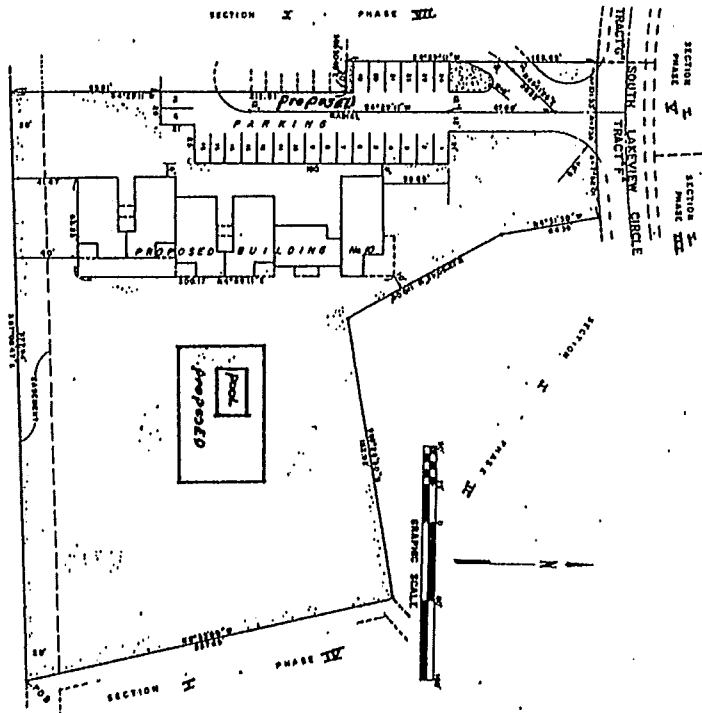
EXHIBIT F
THE SANDS, A CONDOMINIUM, SECTION 1
LEGAL DESCRIPTION - PHASE VI

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

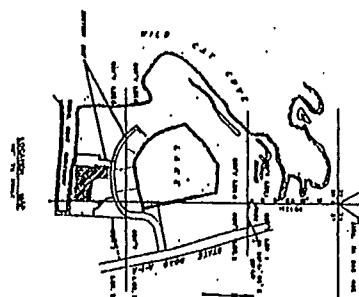
COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South, $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $04^{\circ}28'11''$ for an arc distance of 219.60 feet to the point of tangency; thence South $11^{\circ}29'48''$ East a distance of 348.16 feet; the last four courses form the Westerly Right-of-Way line of State Road A-1-A; thence along the Northerly boundary of said "CORAL COVE BEACH SECTION ONE" for the following two courses; (1) South $74^{\circ}27'58''$ West a distance of 369.86 feet; (2) thence North $89^{\circ}49'02''$ West a distance of 97.87 feet; thence South $02^{\circ}51'13''$ West along the East line of said Tract "A-1" and its Northerly prolongation a distance of 428.98 feet to the Southeast corner of said Tract "A-1"; thence North $87^{\circ}08'47''$ West along the South line of said Tract "A-1" a distance of 148.00 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence North $08^{\circ}33'00''$ West a distance of 237.69 feet; thence South $85^{\circ}28'30''$ West a distance of 182.92 feet; thence North $23^{\circ}50'42''$ West a distance of 110.00 feet; thence North $04^{\circ}31'30''$ West a distance of 64.35 feet to a point on a curve concave northerly and having a radius of 738.00 feet, a radial to said point bears South $00^{\circ}53'44''$ East; thence Westerly along said curve through a central angle of $07^{\circ}52'01''$ for an arc distance of 101.33 feet; thence South $04^{\circ}29'11''$ West a distance of 158.69 feet; thence South $85^{\circ}30'49''$ East a distance of 20.00 feet; thence South $04^{\circ}29'11''$ West a distance of 212.81 feet to the Northerly boundary of said "CORAL COVE BEACH SECTION ONE"; thence South $87^{\circ}08'47''$ East along said Northerly boundary and along the South line of said Tract "A-1" a distance of 377.94 feet to the POINT OF BEGINNING; and containing 2.2139 acres more or less.

**EXHIBIT F-1(i)
SURVEY & PLOT PLAN, DECL. OF
CONDOMINIUM, "THE SANDS, A
CONDOMINIUM, SECTION I",
PHASE VI, ST. LUCIE COUNTY, FL.**

proposed



- Description of Common Elements:**
1. All land and all portions of the plot plan not within any unit(s) (apartments) are parts of the common elements.
 2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.

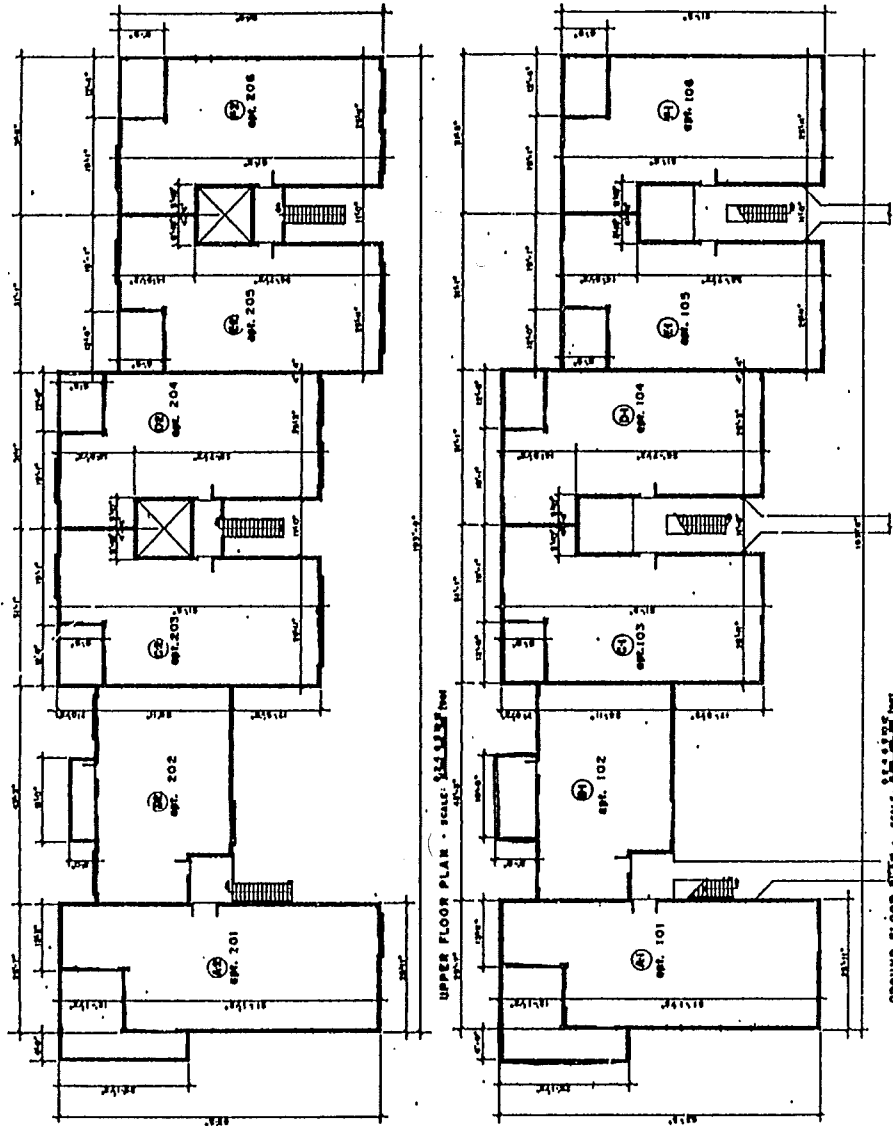


THE SANDS

SECTION I,
ST. LUCIE COUNTY, FLORIDA
PHASE VI

POST, BUCKLEY
SCHUH & JERNIGAN, INC.
2131 HOLLYWOOD BOULEVARD
HOLLYWOOD, FLA. 33020

EXHIBIT F-1 (2)
PROPOSED



Building 10

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legend:
 _____ Unit Boundary

- As-Built Elevation
- _____ First floor lower limit:
 - _____ First floor upper limit:
 - _____ Second floor lower limit:
 - _____ Second floor upper limit:

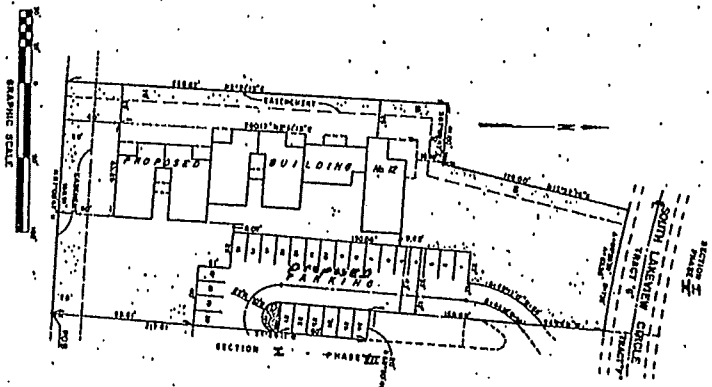
EXHIBIT G
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE VII

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

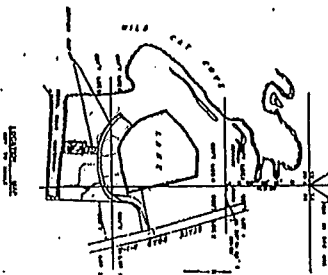
COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $04^{\circ}28'11''$ for an arc distance of 219.60 feet to the point of tangency; thence South $11^{\circ}29'48''$ East a distance of 348.16 feet; the last four courses form the Westerly Right-of-Way line of State Road A-1-A; thence along the Northerly boundary of said "CORAL COVE BEACH SECTION ONE" for the following two courses; (1) South $74^{\circ}27'58''$ West a distance of 369.86 feet; (2) thence North $89^{\circ}49'02''$ West a distance of 97.87 feet; thence South $02^{\circ}51'13''$ West along the East line of said Tract "A-1" and its Northerly prolongation a distance of 428.98 feet to the Southeast corner of said Tract "A-1"; thence North $87^{\circ}08'47''$ West along the South line of said Tract "A-1" and along the Northerly boundary of said "CORAL COVE BEACH SECTION ONE" a distance of 525.94 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence continue North $87^{\circ}08'47''$ West along said Northerly boundary a distance of 156.91 feet; thence North $02^{\circ}51'13''$ East a distance of 255.82 feet; thence South $87^{\circ}08'47''$ East a distance of 41.00 feet; thence North $13^{\circ}27'16''$ East a distance of 129.00 feet to a point on a curve concave Northerly and having a radius of 738.00 feet, a radial to said point bears South $13^{\circ}27'19''$ West; thence Easterly along said curve through a central angle of $06^{\circ}28'59''$ for an arc distance of 83.50 feet; thence South $04^{\circ}29'11''$ West a distance of 158.69 feet; thence South $85^{\circ}30'49''$ East a distance of 20.00 feet; thence South $04^{\circ}29'11''$ West a distance of 212.81 feet to the POINT OF BEGINNING; and containing 1.1827 acres more or less.

EXHIBIT G-10)
SURVEY & PLOT PLAN, DECL. OF
CONDOMINIUM, "THE SANDS, A
CONDOMINIUM, SECTION 1st,
PHASE VII, ST. LUCIE COUNTY, FL.

Proposed



- Description of Common Elements**
 All land and all portions of the plot plan not within any unit(s) (apartments) are parts of the common elements.
- All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.



THE SANDS
 SECTION 1
 ST. LUCIE COUNTY, FLORIDA
 PHASE VII

THIS PLAN, SPECIFICATIONS AND DECLARATION OF CONDOMINIUM ARE HEREBY FILED FOR RECORD IN THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, IN ACCORDANCE WITH SECTION 718.01(1), FLORIDA STATUTES. THE RECORDING OF THIS PLAN, SPECIFICATIONS AND DECLARATION OF CONDOMINIUM DOES NOT CONSTITUTE AN ENDORSEMENT OR GUARANTEE OF THE ACCURACY OF THE INFORMATION CONTAINED HEREIN. THE RECORDING OF THIS PLAN, SPECIFICATIONS AND DECLARATION OF CONDOMINIUM DOES NOT CONSTITUTE AN ENDORSEMENT OR GUARANTEE OF THE ACCURACY OF THE INFORMATION CONTAINED HEREIN.

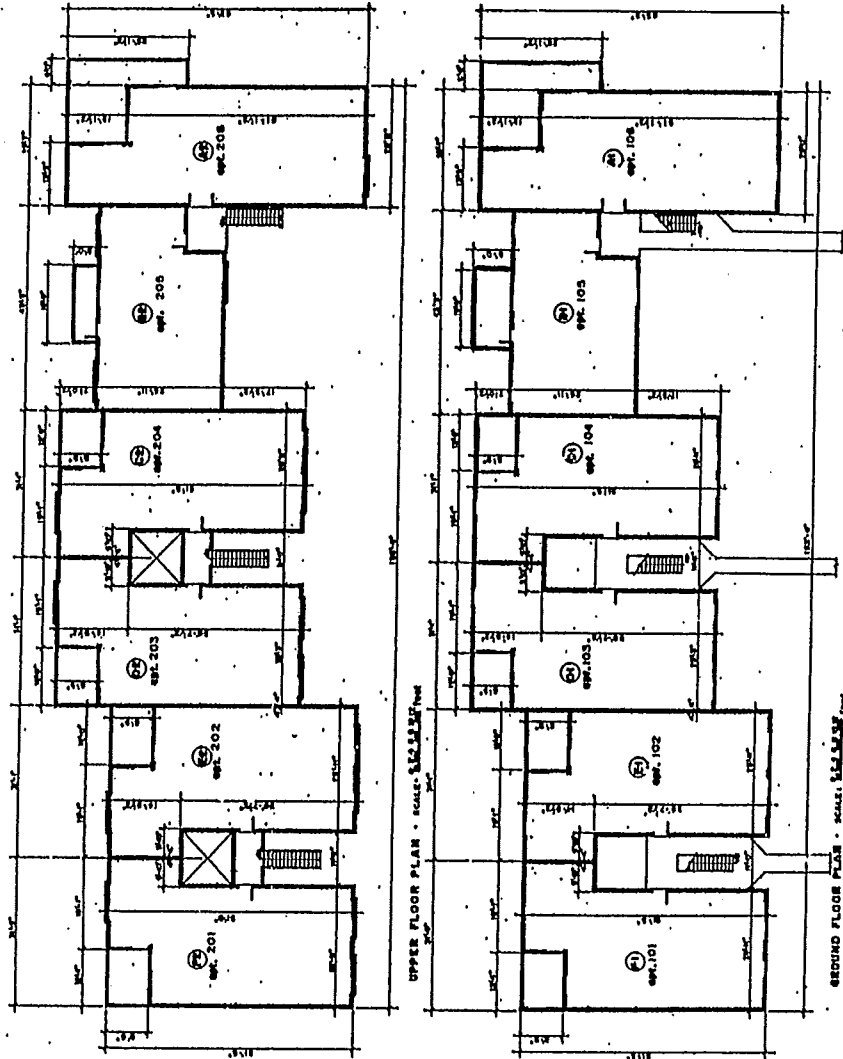
PREPARED BY: [Name]

DATE: [Date]

PROJECT NO. [Number]

ST. LUCIE COUNTY, FLORIDA

EXHIBIT G-1(2)
PROPOSED



Building 12

Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legend: Unit Boundary

As-Built Elevation

- First floor lower limit:
- First floor upper limit:
- Second floor lower limit:
- Second floor upper limit:

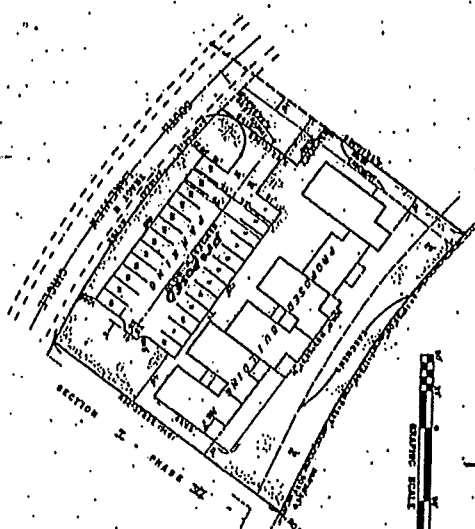
EXHIBIT H
THE SANDS, A CONDOMINIUM, SECTION I
LEGAL DESCRIPTION - PHASE VIII

That portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

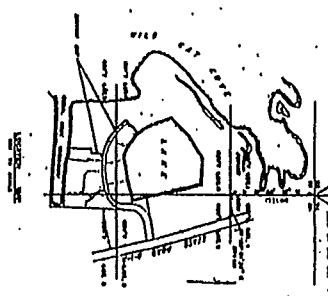
COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.50 feet; thence South $13^{\circ}03'01''$ East a distance of 184.96 feet; thence South $76^{\circ}41'20''$ West a distance of 259.22 feet; thence South $80^{\circ}17'00''$ West a distance of 229.39 feet to the point of curvature of a curve concave Northerly and having a radius of 150.00 feet; thence Westerly along said curve through a central angle of $35^{\circ}12'36''$ for an arc distance of 92.18 feet to the point of tangency; thence North $64^{\circ}30'24''$ West a distance of 11.16 feet to the POINT OF BEGINNING of that certain parcel herein-after described; thence continue North $64^{\circ}30'24''$ West a distance of 50.39 feet to the point of curvature of a curve concave Northeasterly and having a radius of 525.00 feet; thence Northwesterly along said curve through a central angle of $18^{\circ}58'05''$ for an arc distance of 173.80 feet; thence South $36^{\circ}37'23''$ West a distance of 116.93 feet; thence South $53^{\circ}22'37''$ East a distance of 30.00 feet; thence South $36^{\circ}37'23''$ West a distance of 64.19 feet to a point on a curve concave Northeasterly and having a radius of 702.00 feet, a radial to said point bears South $43^{\circ}20'15''$ West; thence Southeasterly along said curve through a central angle of $15^{\circ}44'12''$ for an arc distance of 192.81 feet; thence North $36^{\circ}37'23''$ East a distance of 191.91 feet to the POINT OF BEGINNING; and containing 0.8924 acres more or less.

EXHIBIT H-10)
 SURVEY & PLOT PLAN, DECL. OF
 CONDOMINIUM, "THE SANDS, A
 CONDOMINIUM, SECTION I,
 PHASE VIII, ST. LUCIE COUNTY, FL.

proposed



Description of Common Elements
 1. All land and all portions of the plot plan not within any unit(s) (apartments) are parts of the common elements.
 2. All conduits and wires to outlets and all utility lines to outlets regardless of location constitute common elements.



THE SANDS
 SECTION I
 ST. LUCIE COUNTY, FLORIDA
 PHASE VIII

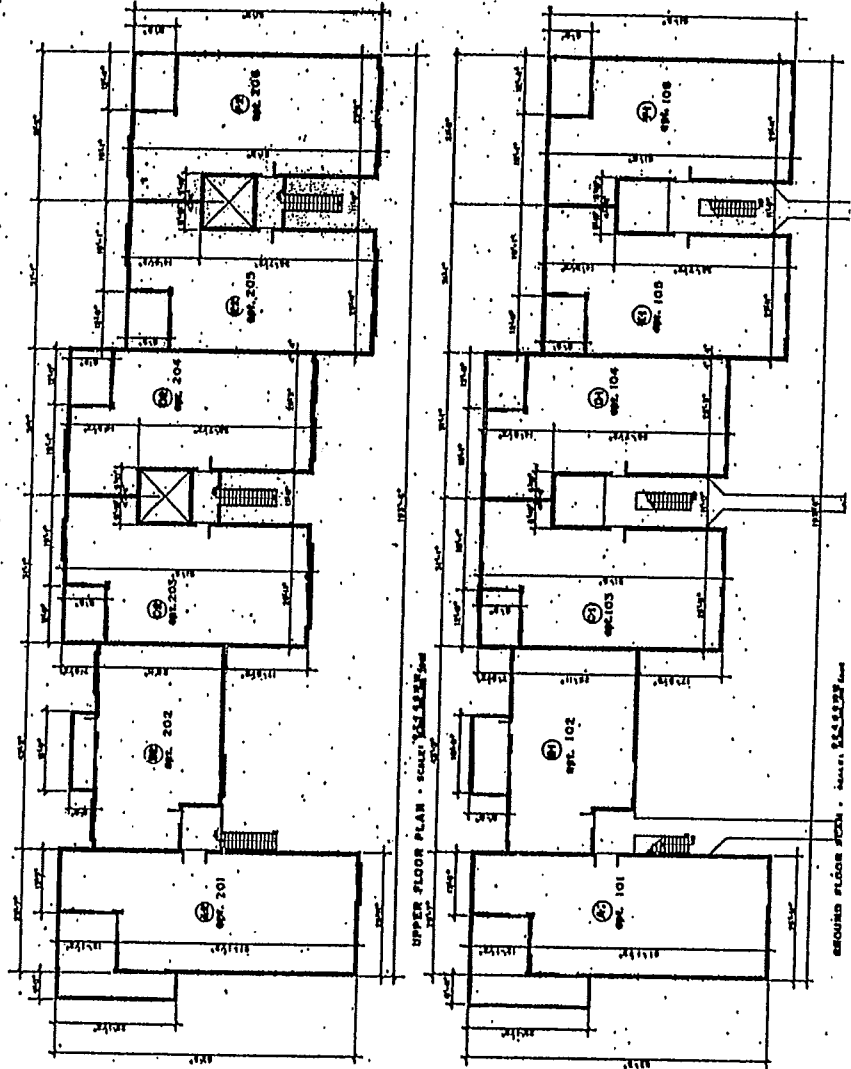
POST, BUCKLEY
 SCHUH & JERNIGAN, INC
 8131 HOLLYWOOD BOULEVARD
 HOLLYWOOD, FLA. 33020

OF BOOK 367 PAGE 797

THESE PLANS WERE PREPARED BY THE ARCHITECT AND ENGINEER WHOSE NAME AND LICENSE NUMBER ARE SHOWN HEREON.
 I HEREBY CERTIFY THAT THE INFORMATION ON THESE PLANS IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.
 DATE: _____ BY: _____
 TITLE: _____
 REGISTERED PROFESSIONAL ENGINEER
 STATE OF FLORIDA

EXHIBIT H-1(2)

PROPOSED



Note: The respective entry ways and stairways shall be for the exclusive use of Owners of the respective Apartments most adjacent thereto and their respective guests and invitees as an entrance to such respective Apartments.

Legend:
 _____ Unit Boundary

As-Built Elevation

- First floor lower limit: _____
- First floor upper limit: _____
- Second floor lower limit: _____
- Second floor upper limit: _____

Exhibit J-1: Percentage of Ownership, 1 Phase

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if one (1) Phase is submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
2	1-Bedroom + Den	$\frac{1,108}{13,644}$
8	2-Bedroom	$\frac{1,303}{13,644}$
<u>2</u>	3-Bedroom	$\frac{1,502}{13,644}$
12		

Exhibit J-2:

Percentage of Ownership, 2 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if two (2) Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
4	1-Bedroom + Den	$\frac{1,108}{31,288}$
16	2-Bedroom	$\frac{1,303}{31,288}$
<u>4</u>	3-Bedroom	$\frac{1,502}{31,288}$
24		

Exhibit J-3: Percentages of Ownership, 3 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if three (3) Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
6	1-Bedroom + Den	$\frac{1,108}{46,932}$
24	2-Bedroom	$\frac{1,303}{46,932}$
<u>6</u>	3-Bedroom	$\frac{1,502}{46,932}$
36		

Exhibit J-4: Percentages of Ownership, 4 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if four (4) Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
8	1-Bedroom + Den	$\frac{1,108}{62,576}$
32	2-Bedroom	$\frac{1,303}{62,576}$
<u>8</u>	3-Bedroom	$\frac{1,502}{62,576}$
48		

Exhibit J-5: Percentages of Ownership, 5 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in the Association of five (5) Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
10	1-Bedroom + Den	$\frac{1,108}{78,220}$
40	2-Bedroom	$\frac{1,303}{78,220}$
<u>10</u>	3-Bedroom	$\frac{1,502}{78,220}$
60		

Exhibit J-6:

Percentages of Ownership, 6 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if six (6) Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
12	1-Bedroom + Den	$\frac{1,108}{93,864}$
48	2-Bedroom	$\frac{1,303}{93,864}$
<u>12</u>	3-Bedroom	$\frac{1,502}{93,864}$
72		

Exhibit J-7:

Percentages of Ownership, 7 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if seven (7) Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
14	1-Bedroom + Den	$\frac{1,108}{109,508}$
56	2-Bedroom	$\frac{1,303}{109,508}$
<u>14</u>	3-Bedroom	$\frac{1,502}{109,508}$
84		

Exhibit J-8: Percentages of Ownership, 8 Phases

Each Apartment's percentage share of the Common Elements, Common Expenses, and Common Surplus, and percentage of ownership in The Association if eight (8) Phases are submitted to Condominium Ownership:

<u>Number of Apartments</u>	<u>Description</u>	<u>Percentage Applicable to Each Apartment</u>
16	1-Bedroom + Den	$\frac{1,108}{125,152}$
64	2-Bedroom	$\frac{1,303}{125,152}$
<u>16</u>	3-Bedroom	$\frac{1,502}{125,152}$
96		

EXHIBIT M

LEGAL DESCRIPTION - PATHWAY EASEMENT

A strip of land over and across that portion of the property known as Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE" and East of the mean high water line of Wildcat Cove; and being more particularly described as follows:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida; thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle $00^{\circ}31'47''$ for an arc distance of 26.03 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 480.30 feet; thence South $13^{\circ}03'01''$ East a distance of 184.96 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence South $67^{\circ}12'41''$ West a distance of 47.90 feet; thence South $77^{\circ}13'49''$ West a distance of 82.88 feet; thence South $80^{\circ}40'38''$ West a distance of 102.13 feet; thence South $76^{\circ}41'20''$ West a distance of 27.22 feet; thence South $80^{\circ}17'00''$ West a distance of 229.39 feet to the point of curvature of a curve concave Northerly and having a radius of 150.00 feet; thence Westerly along said curve through a central angle of $35^{\circ}12'36''$ for an arc distance of 92.18 feet to the point of tangency; thence North $64^{\circ}30'24''$ West a distance of 61.55 feet to the point of curvature of a curve concave Northeasterly and having a radius of 525.00 feet; thence Northwesterly along said curve through a central angle of $18^{\circ}58'05''$ for an arc distance of 173.80 feet; thence South $36^{\circ}37'23''$ West a distance of 20.18 feet to a point on a curve concave North-easterly and having a radius of 545.00 feet, a radial to said point bears South $44^{\circ}10'19''$ West; thence Southeasterly along said curve through a central angle of $18^{\circ}40'43''$ for an arc distance of 177.67 feet to the point of tangency; thence South $64^{\circ}30'24''$ East a distance of 61.55 feet to the point of curvature of a curve concave Northerly and having a radius of 170.00 feet; thence Easterly along said curve through a central angle of $35^{\circ}12'36''$ for an arc distance of 104.47 feet to the point of tangency; thence North $80^{\circ}17'00''$ East a distance of 230.02 feet; thence North $76^{\circ}41'20''$ East a distance of 276.74 feet; thence North $02^{\circ}51'13''$ East a distance of 20.82 feet; thence South $76^{\circ}41'20''$ West a distance of 22.69 feet to the POINT OF BEGINNING, containing 0.3609 acres more or less.

EXHIBIT N
ESTIMATED OPERATING BUDGET

SCHEDULE I

THE SANDS, A CONDOMINIUM, SECTION I

Proposed Twelve Month Budget
(Contemplating the Inclusion of All Eight Phases.)

(Note 1) (Note 2) (Note 3) (Note 4) (Note 5) (Note 6)

Expenses for the Association and the Offered Condominium:

	<u>Annually</u>	<u>Monthly</u>
A. Administration of The Association	\$ 4,800	\$ 400
B. Management Fees (Note 7)	-0-	-0-
C. Maintenance	26,200	2,183.33
D. Rent for Recreational and Other Commonly Used Facilities	-0-	-0-
E. Taxes Upon Association Property	-0-	-0-
F. Taxes Upon Leased Area	-0-	-0-
G. Insurance (Note 8)	8,000	666.67
H. Security Provisions	-0-	-0-
I. Other Expenses:		
1. Sewer and Water (including, but not limited to, sewer and water for apartments)	27,000	2,250
2. Electricity for Common Areas	2,400	200
3. Miscellaneous	1,200	100
J. Operating Capital	-0-	-0-
K. Reserves (Note 10)		
1. Roof replacement (Estimated Use Life (15 years))	5,100	\$ 425
2. Building painting (8 years)	1,700	141.67
3. Pavement resurfacing (10 years)	1,800	150
L. Fees Payable to the Division (Note 11)	48	4
	<u>\$78,248</u>	<u>\$6,520.67</u>

(Covering the Period from January 1, 1981, to December 31, 1981)

Monthly Assessments

Yearly Assessments

<u>Unit</u>	<u>The Sands A Condominium Section I*</u>	<u>The Sands Community Association**</u>	<u>Total</u>	<u>The Sands A Condominium Section I*</u>	<u>The Sands Community Association**</u>	<u>T</u>
1 Bedroom + Den	\$51.39	\$ 34.15	\$ 85.54	\$616.66	\$409.81	\$1,0
2 Bedroom	60.43	34.15	94.58	725.17	409.81	1,1
3 Bedroom	69.66	34.15	103.81	835.92	409.81	1,2

* Interim Assessments - Until earlier of the date control of The Association is turned over to Unit Owners other than the Developer, or December 31, 1981.

** All Units shall be subject to assessments by The Sands Community Association as set forth on Schedule III.

SCHEDULE II
Proposed Twelve Month Budget

One Phase Only
(12 Units)

	<u>Annually</u>	<u>Monthly</u>
A. Administration of The Association	\$ 3,200	\$266.67
B. Management Fees (Note 7)	-0-	-0-
C. Maintenance	3,300	275.00
D. Rent for Recreational and Other Commonly Used Facilities	-0-	-0-
E. Taxes Upon Association Property	-0-	-0-
F. Taxes Upon Leased Area	-0-	-0-
G. Insurance (Note 8)	1,000	83.33
H. Security Provisions	-0-	-0-
I. Other Expenses:		
1. Sewer and Water (including, but not limited to, sewer and water for apartments)	3,400	283.33
2. Electricity for Common Areas	300	25.00
3. Miscellaneous	300	25.00
J. Operating Capital	-0-	-0-
K. Reserves (Note 10) (Estimated Use Life)		
1. Roof Replacement (15 years)	637.50	53.13
2. Building Painting (8 years)	212.50	17.71
3. Pavement Resurfacing (10 years)	225.00	18.75
L. Fees Payable to the Division (Note 11)	6	.50
Total:	\$12,581.00	\$1,048.42

(Covering the Period from January 1, 1981, to December 31, 1981)

<u>Unit</u>	<u>Monthly Assessments</u>			<u>Yearly Assessments</u>		
	The Sands A Condominium Section I*	The Sands Community Association**	Total	The Sands A Condominium Section I*	The Sands Community Association**	Total
1 Bedroom + Den	\$51.39	\$ 34.15	\$ 85.54	\$616.66	\$409.81	\$1,026.47
2 Bedroom	60.43	34.15	94.58	725.17	409.81	1,134.98
3 Bedroom	69.66	34.15	103.81	835.92	409.81	1,245.73

* Interim Assessments - Until earlier of the date control of The Association is turned over to Unit Owners other than the Developer, or December 31, 1981.

** All Units shall be subject to assessments by The Sands Community Association as set forth on Schedule III.

SCHEDULE III
THE SANDS COMMUNITY ASSOCIATION, INC.
ESTIMATED OPERATING BUDGET

(For the Period from January 1, 1981, to December 31, 1981.)

	<u>Annually</u>	<u>Monthly</u>
A. Administration of The Association:	\$ 4,800	\$ 400.00
B. Management Fees	-0-	-0-
C. Maintenance:		
1. Landscape (main roads and easements)	6,000	500.00
2. Sprinkler repair	200	16.67
3. Lake and Mosquito Control	3,600	300.00
4. Drainage Easements	2,400	200.00
5. Roadways	1,200	100.00
6. Miscellaneous Maintenance and Repairs	1,800	150.00
D. Rent for Recreational and Other Commonly Used Facilities	-0-	-0-
E. Taxes Upon Association Property	-0-	-0-
F. Taxes Upon Leased Area	-0-	-0-
G. Insurance	4,000	333.33
H. Security Provision (Note*)	11,142	928.50
I. Other Expenses:		
1. Sewer and Water	600	50.00
2. Electricity Common Areas	2,400	200.00
3. Miscellaneous	1,200	100.00
J. Operating Capital	-0-	-0-
K. Reserves	-0-	-0-
Total Expense:	<u>\$39,342</u>	<u>\$3,278.50</u>

(Estimated Per Unit Assessment-96 Apartments - January 1, 1981, to December 31, 1981.)

<u>Unit</u>	<u>Yearly Assessment</u>	<u>Monthly Assessment</u>
ALL Apartments	\$ 409.81	\$ 34.15

Note* - Security for the overall Sands Complex is estimated at \$57,800 per year. This cost as shown above is determined as if it was being shared by the estimated total number of units within the Sands Complex, which is 498 units. Therefore the amount assigned to Section I is \$11,142 ($\$57,800 \div 498 \times 96 = \$11,142$). The Developer does not make any guaranty that in subsequent years it will contribute to the payment of the cost of Security other than it would be required to pay as an owner of units in Section I.

NOTES TO BUDGET
FOR
THE SANDS, A CONDOMINIUM, SECTION I

NOTE 1: This Budget has been prepared by the Developer and constitutes an estimated summary of the mandatory financial obligations of Apartment Owners in the Offered Condominium which are payable to the Association as Common Expenses. By definition, a Budget is an estimate of expenses. However, actual expenses incurred may be either more or less than the estimated expenses set forth in the Budget. Please note that the Developer has not included an inflation factor in computing the expenses reflected in the Budget. Therefore, the Developer and the Association cannot and do not make any representation or warranty that actual expenses will not increase as a result of inflation, etc. Furthermore, if the estimated expenses in certain categories of the Budget, for example, water or electricity, are greater than the actual expenses incurred for those categories, then the excess amount allocated for that particular budgeted item will be used to offset deficits occurring in categories of the Budget where actual expenses exceed the estimated expenses.

NOTE 2: The Offered Condominium is being developed as a "phase Condominium" as contemplated by the "Act" (as that term is defined in the Declaration of Condominium) and as more fully described in Article VI of the Declaration. The Common Expenses set forth in this Budget on Schedule I have been estimated assuming that all Phases are added to the Offered Condominium which would mean that there would be a total of eight (8) Phases for a total of ninety-six (96) Apartments. The Common Expenses set forth in the Budget on Schedule II have been estimated assuming that the Offered Condominium will consist of only Phase I which would mean that there would be a total of twelve (12) Apartments. In the event that there are less than ninety-six (96) Apartments, the amount paid by each Apartment may be somewhat greater than if all eight (8) Phases were included in the Offered Condominium by virtue of the fact that those Phases which are included in the Offered Condominium would bear the costs of the recreational and certain other facilities. Schedule I of the Budget reflects an anticipated per Apartment cost savings to be achieved by the inclusion of all eight (8) Phases in the Offered Condominium. In the event some or all of the Phases are not submitted to condominium ownership, it is anticipated that the following categories of expenses listed on Schedule I shall decrease from the amounts now listed: Maintenance, Insurance and Other Expenses and Fees Payable to the Division. However, since less than 96 Apartments would be paying Common Expenses, the Common Expenses allocated to each Apartment would properly increase upon the expiration of the Interim Assessment Period. The exact amount of the increase will depend on general economic conditions and the actual number of Phases submitted to condominium ownership.

NOTE 3: The Common Expenses are allocated equally amongst all Apartments according to each Apartment's fractional share in the Common Elements (which fractional shares are set forth as Exhibits J-1 through J-8 to the Declaration). The allocations set forth in Schedule I of the Budget are based upon there being submitted to condominium ownership eight (8) Phases containing 96 Apartments. In the event that there are less than 96 Apartments paying Common Expenses, the amount paid by each Apartment will be based upon each Apartment's fractional share of the Common Elements as set forth on Exhibits J-1 through J-8 to the Declaration and the total amount of Common Expenses which is, for the most part, dependent upon the number of Phases submitted to condominium ownership.

NOTE 4: Individual Apartment assessments are obtained by multiplying the fractional share of Common Expenses for each apartment (Exhibits J-1 through J-8 to the Declaration) by the total amount of Common Expenses applicable to the Offered Condominium. During the period terminating one year from the date of the recordation of the

Declaration of Condominium or until the date of notice of the "Majority Election Meeting" (as that term is defined in the Articles of Incorporation of the Association) whichever is the sooner to occur ("Interim Assessment Period"), the Interim Assessments are as set forth in this Budget designated Exhibit N of the Declaration. During the Interim Assessment Period, the Developer will not pay any assessments on Apartments it owns but, rather, the Developer will make up the difference, if any, between actual expenses incurred and the Interim Assessments collected from Apartment Owners.

NOTE 5: For comments and statements about the preparation of the Budget, please refer to Section 4.4 of the Offering Circular.

NOTE 6: Developer cannot and does not make any representation or warranty that the actual expenses and assessments will not increase as a result of inflation, etc.

NOTE 7: As set forth in Section 5 of the Offering Circular, Developer will pay the costs of any management fees for the Condominium Property until the Majority Election Meeting. After the Majority Election Meeting, the Association may incur management fees.

NOTE 8: The Board of Directors of the Association shall purchase public liability and property damage insurance covering all of the Condominium Property of the Offered Condominium and insuring the Association, and the owners as its and their interest appear, and fire, extended coverage and malicious mischief insurance, insuring all of the insurable improvements within the Offered Condominium including personal property owned by the Association, all owners shall be responsible for the purchasing of liability insurance for accidents occurring in his own Apartment and for the purchasing of insurance for all of his personal property and any other insurance he so desires.

NOTE 9: Personal utility expenses of the individual owner are not included (e.g., electricity, telephone and any other utilities separately billed to each apartment).

NOTE 10: Section 718.112(2)(k) of the Act requires that the Budget include a reserve account for capital expenditures and deferred maintenance for items including, but not limited to, roof replacement, building painting and pavement resurfacing, unless the Members of the Association have, by a majority vote of the Members present at a duly called meeting of the Association, determined to provide no reserves. The Interim Assessment does not include any reserves because the "Subscribers" (as defined in the Articles), who initially comprise all the Members of the Association, have unanimously voted prior to the conveyance of any Apartments by the Developer to provide no reserves for the twelve-month period set forth in the Interim Assessment. However, Developer, in accordance with the Act, has disclosed the approximate amount of full reserves that would be set aside each year in the event reserve accounts are established by the Association based upon estimated replacement costs and estimated useful life. The amounts set forth in Schedules I and II are estimates and the Developer makes no representation or warranty that if reserves were established in the foregoing amounts, such reserves would be adequate for any repairs or replacements which may become necessary.

NOTE 11: Fifty (\$.50) cents per Apartment payable to the Division of Florida Land Sales and Condominiums pursuant to Florida Statutes, Section 718.501(3)(a).

LEGAL DESCRIPTION - THE SANDS

Tract "A-1" of "CORAL COVE BEACH SECTION ONE" according to the Plat thereof as recorded in Plat Book 11, at Pages 30 A and B of the Public Records of St. Lucie County, Florida; and that portion of Government Lots 2 and 3, in Section 25, Township 34 South, Range 40 East, lying West of State Road A-1-A and North of said "CORAL COVE BEACH SECTION ONE", and that portion of Government Lots 3, 4 and 5, in Section 26, Township 34 South, Range 40 East, lying North of said "CORAL COVE BEACH SECTION ONE", and East of the mean high water line of Wildcat Cove; less and excepting the following three described portions of land:

Portion 1:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 588.02 feet to the point of curvature of a curve concave Westerly and having a radius of 2814.93 feet; thence Southerly along said curve through a central angle of $02^{\circ}09'31''$ for an arc distance of 106.05 feet; the last 3 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $73^{\circ}57'33''$ West a distance of 251.02 feet to the point of curvature of a curve concave Southeasterly and having a radius of 140.00 feet; thence Southwesterly and Southerly along said curve through a central angle of $71^{\circ}06'20''$ for an arc distance of 173.74 feet to the point of tangency; thence South $02^{\circ}51'13''$ West a distance of 146.47 feet to the POINT OF BEGINNING of that certain parcel hereinafter described, said POINT being the point of curvature of a curve concave Northwesterly and having a radius of 210.00 feet; thence Southerly, Southwesterly and Westerly along said curve through a central angle of $74^{\circ}03'47''$ for an arc distance of 271.46 feet to the point of tangency; thence South $76^{\circ}55'00''$ West a distance of 20.06 feet to the point of curvature of a curve concave Easterly and having a radius of 32.00 feet; thence Westerly, Southwesterly, Southerly and Southeasterly along said curve through a central angle of $140^{\circ}27'00''$ for an arc distance of 78.44 feet to the point of tangency; thence South $63^{\circ}32'00''$ East a distance of 89.99 feet to the point of curvature of a curve concave Southwesterly and having a radius of 79.00 feet; thence Southeasterly and Southerly along said curve through a central angle of $54^{\circ}59'00''$ for an arc distance of 75.81 feet to the point of tangency; thence South $08^{\circ}33'00''$ East a distance of 29.78 feet; thence South $87^{\circ}08'47''$ East a distance of 41.52 feet to the East line of Tract "A-1" of said "CORAL COVE BEACH SECTION ONE"; thence North $02^{\circ}51'13''$ East along said East line a distance of 389.53 feet to the POINT OF BEGINNING.

Portion 2:

COMMENCING at the Northwest corner of Section 25, Township 34 South, Range 40 East, St. Lucie County, Florida, thence South $00^{\circ}04'19''$ West on an assumed bearing along the West line of said Section 25 a distance of 1321.00 feet to the North line of Government Lot 2 in said Section 25 and the POINT OF BEGINNING of that certain parcel hereinafter described; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 2 a distance of 251.60 feet to the Westerly Right-of-Way line of State Road A-1-A; thence South $16^{\circ}28'27''$ East a distance of 303.75 feet; thence South $15^{\circ}57'59''$ East a distance of 355.38 feet; the last 2 courses form the Westerly Right-of-Way line of State Road A-1-A; thence South $80^{\circ}50'40''$ West a distance of 125.69 feet; thence North $11^{\circ}13'15''$ West a distance of 94.00 feet; thence North $79^{\circ}59'22''$ West a distance of 170.46 feet; thence North $18^{\circ}55'47''$ West a distance of 272.56 feet; thence North $16^{\circ}28'27''$ West a distance of 284.24 feet to the North line of Government Lot 4 in Section 26, Township 34 South, Range 40 East; thence North $89^{\circ}51'29''$ East along the North line of said Government Lot 4 a distance of 43.79 feet to the POINT OF BEGINNING.

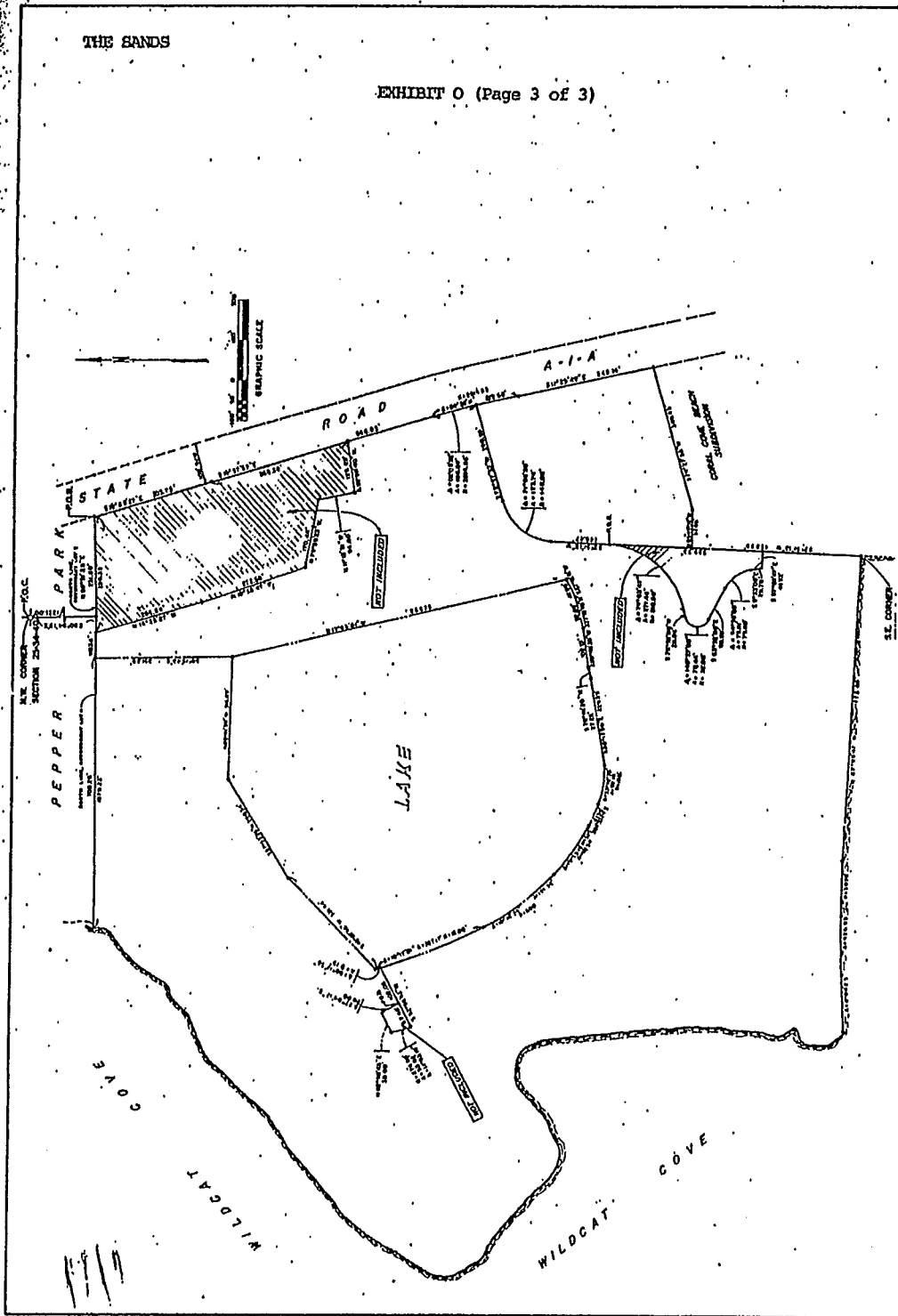
LEGAL DESCRIPTION - THE SANDS (cont'd)

Portion 3:

COMMENCING at the Northeast corner of Section 26, Township 34 South, Range 40 East, St. Lucie County, Florida thence South $00^{\circ}04'19''$ West on an assumed bearing along the East line of said Section 26 a distance of 1321.00 feet to the North line of Government Lot 4 in said Section 26; thence South $89^{\circ}51'29''$ West along the North line of said Government Lot 4 a distance of 110.34 feet; thence South $00^{\circ}15'48''$ East a distance of 351.29 feet; thence North $88^{\circ}41'39''$ West a distance of 316.89 feet; thence South $57^{\circ}53'26''$ West a distance of 290.34 feet; thence South $45^{\circ}07'46''$ West a distance of 321.44 feet to a point on a curve concave Northeasterly and having a radius of 1600.00 feet, a radial to said point bears South $73^{\circ}58'20''$ West; thence Southeasterly along said curve through a central angle of $00^{\circ}17'36''$ for an arc distance of 8.19 feet; thence South $62^{\circ}55'43''$ West a distance of 102.08 feet to the POINT OF BEGINNING of that certain parcel hereinafter described; thence continue South $62^{\circ}55'43''$ West a distance of 67.40 feet to a point on a curve concave Easterly and having a radius of 274.80 feet, a radial to said point bears South $76^{\circ}35'12''$ West, thence Northerly along said curve through a central angle of $11^{\circ}03'19''$ for an arc distance of 53.02 feet; thence North $62^{\circ}55'43''$ East a distance of 55.00 feet; thence South $27^{\circ}04'17''$ East a distance of 50.00 feet to the POINT OF BEGINNING.

THE SANDS

EXHIBIT O (Page 3 of 3)



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