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THE BEACHCOMBER II, A CONDOMINIUM
DECLARATION OF CONDOMINIUM

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EXHIBITS:

- Exhibit "A" - Agreement (concerning swimming pool)
- Exhibit "B" - Site Plan, Survey, Proposed Certificate and Floor Plans
- Exhibit "C" - Articles of Incorporation
- Exhibit "D" - By-Laws
- Exhibit "E" - Covenants and Restrictions
- Exhibit "F" - Estimated Operating Budget
- Exhibit "G" - Purchase and Escrow Agreement
- Exhibit "H" - Escrow Agreement

This document was recorded on August 6, 19 84, in Official Records Volume 5836, page 34, of the current public records of Duval County, Florida.

DECLARATION OF CONDOMINIUM

FOR

THE BEACHCOMBER II, A CONDOMINIUM

I.

SUBMISSION STATEMENTS

Necdet Senturk, hereinafter Developer, owner and holder in fee simple absolute of the real property, as hereinafter described in Article IV hereto, entitled "Land," hereby submits the real property described in Article IV, and the use of the swimming pool by Agreement with The Beachcomber Condominium Association, Inc., a copy of which agreement is attached hereto as Exhibit A and by this reference made a part hereof, to condominium ownership pursuant to conditions, covenants, restrictions, descriptions and limitations hereinafter set forth. Except where variances permitted by law appear in the Declaration and its attached By-Laws or Articles of Incorporation, or in lawful amendments to either of them, the provisions of the Condominium Act as presently constituted, including the definitions therein contained, are adopted and included herein by express reference.

II.

DEFINITIONS

The terms used in this Declaration and in the exhibits attached hereo shall have the meanings stated in the Condominium Act, and as follows:

A. "Association" shall mean THE BEACHCOMBER II OWNERS ASSOCIATION, INC., a non-profit, non-stock corporation organized under the laws of the State of Florida, and its successors.

B. "Common Expenses" shall include:

1. a. Expenses of administration;
 - b. Expenses of maintenance, operation, repair or replacement of the common elements and any portions of the units to be maintained by the Association;
 - c. Expenses of maintaining and operating any other property or improvements in which the Association owns an interest or which property or improvements are reasonably related to the operation of the condominium including lease payments on any unit which the Association may own or purchase;
 - d. Reasonable reserves for replacement of the items set forth in subsubparagraphs (b) and (c) of this subparagraph B.1.
2. Expenses declared to be common expenses by the provisions of this Declaration or by the By-Laws of the Association.

3. Any valid charge against the Condominium Property as a whole.

C. "Condominium" means THE BEACHCOMBER II, A CONDOMINIUM as created by this Declaration and all amendments to this Declaration.

D. "Unit Owner" means a unit owner as defined in the Condominium Act.

E. "Institutional Mortgagee" means banks, savings and loan associations, insurance companies, FHA approved lenders and bankers, and real estate investments trusts.

F. "Rental Fee" means any value or money which the owner of any unit receives directly or indirectly for the use or rental of his or her unit and the appurtenant common elements.

III.

NAME

The name by which the Condominium is to be known and identified is: THE BEACHCOMBER II, A CONDOMINIUM.

IV.

LAND

The legal description of the real property included in THE BEACHCOMBER II, A CONDOMINIUM, and submitted herewith to condominium as THE BEACHCOMBER II, A CONDOMINIUM, is as follows:

A part of Lot 2, Block 41, PABLO BEACH SOUTH as shown on plat thereof recorded in Plat Book 3, page 28, of the current public records of Duval County, Florida, and being more particularly described as follows: For a point of beginning commence at the Northwest corner of said Lot 2, thence North 80°05'30" East along the North Line of said Lot 2, a distance of 202.38 feet to the East face of a concrete bulkhead; thence South along said East face of bulkhead, a distance of 38.40 feet; thence South 80°05'30" West, a distance of 81.20 feet; thence South 9°54'30" East, a distance of 27.10 feet to the South line of said Lot 2, thence South 80°05'30" West along said South Line of Lot 2, a distance of 121.00 feet to the Easterly right-of-way line of First Street (a 50 foot right-of-way as now established); thence North 9°54'30" West along said Easterly right-of-way line, a distance of 65.50 feet to the point of beginning.

V.

IDENTIFICATION OF UNITS

A. The Condominium Property consists of the real property described in Article IV hereof and all easements and rights appurtenant thereto, together with the building and other improvements constructed thereon, which include the units, common elements, and limited common elements. The principal improvements on the real property submitted herewith to condominium ownership consists of one 4-story apartment building which contains a total of twelve (12) units, each unit with one partially covered, ground level parking space; a swimming pool and pool deck, the use of which are available

to the owners of the Condominium by Agreement with The Beachcomber Condominium Association, Inc., a copy of which agreement is attached hereto as Exhibit A and by this reference made a part hereof; a storage and equipment area in the ground level of the building; and 13 additional partially covered parking spaces and an entry drive. The Condominium has its own entrances to the swimming pool and to the Condominium itself and is not dependent in any way on The Beachcomber Condominium's access for ingress and egress or for access to the said swimming pool.

B. The number, location and floor plans of each unit are shown on the Site Plan attached hereto as Exhibit B and by this reference made a part hereof. Each unit shall have one parking space as stated above. One space is assigned to each unit as an appurtenant limited common element. The location of that limited common element parking space and its assignment to a particular unit are indicated by placement of the unit number on the parking space as shown on the Site Plan attached hereto as Exhibit B.

C. The balconies, terraces or porches abutting each apartment unit are limited common elements appurtenant to those units which they abut, the use of which is restricted to the units to which they are appurtenant. Maintenance and upkeep of each balcony, terrace or porch shall be the exclusive responsibility of the unit owner or owners to which that balcony, terrace or porch shall be appurtenant. The areas, rooms and spaces which are not within the boundaries of a condominium unit are common elements or limited common elements and shall be used, occupied, dealt with and managed as provided for in the Condominium Act and hereafter in this Declaration of Condominium.

D. 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 Boundary. The upper boundary shall be the plane (or extension thereof in order to meet the perimetrical boundary) of the unfinished, unpainted interior surface of the ceiling at the various highest ceiling points as they exist within the perimetrical boundaries. No exterior roof surfaces or walls shall fall within the definition of a unit.

2. Lower Boundary. The lower boundary shall be the horizontal plane (or extensions thereof in order to meet the perimetrical boundary) of the unfinished, unpainted interior surface of the floor at the various locations within the perimetrical boundaries.

3. Perimetrical Boundaries. The perimetrical boundaries of the unit shall be the vertical planes of the unfinished interior surfaces of the walls bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries. No part of the nonstructural interior partition walls shall be considered a boundary of the unit.

4. Apertures. Where there are apertures in any boundary, including, but not limited to, windows, doors skylights, vents or covers, such boundaries shall be extended to include the interior unfinished surfaces of such apertures, including all frameworks thereof. Exterior surfaces made of glass or other transparent material, and all framings and casings therefor, shall be included in the boundaries of the unit.

5. Exceptions. In cases not specifically covered above, and/or in any case of conflict or ambiguity, the survey of the units set forth as Exhibit B hereto shall control in determining the boundaries of a unit.

E. All conduits and wires up to the individual unit fuse box and all of the utility lines and pipes to their outlets, regardless of location, constitute part of the common elements. Unless otherwise specifically set forth herein, the boundary lines of each apartment terrace, entry court, balcony or porch are the interior, vertical surfaces thereof and the exterior, unpainted, unfinished surface of the perimeter balustrade or railing abutting the porch, terrace, entry court or balcony. In cases where a unit or limited common elements appurtenant to a unit is served by a stairwell or walkway, that stairwell or walkway shall be deemed a limited common element appurtenant to that unit or to those units served thereby and those units which can reasonably be expected to be served thereby.

F. Notwithstanding the above definitions of a unit or the locations of the boundaries of a unit as shown on Exhibit B, the actual location of the unfinished floors, walls and ceiling as the same may exist from time to time shall govern the actual boundaries of the unit.

G. Each condominium parcel includes a condominium unit together with the undivided share in and to the common elements which are appurtenant to that unit and the interest of each unit in any limited common element appurtenant to that unit, such as balconies, terraces, porches, entry courts, stairways or parking spaces.

VI.

SURVEY, SITE PLAN AND GRAPHIC
DESCRIPTION OF IMPROVEMENTS

A. There is attached hereto as an exhibit and made a part hereof and recorded simultaneously herewith, a Survey, Site Plan and Graphic Description of Improvements mentioned above, showing the units, common elements and limited common elements, their location and approximate dimensions in sufficient detail to identify them, and said Survey, Site Plan and Graphic Description of Improvements and the notes and legends appearing thereon are made a part hereof and shall be deemed and identified as Exhibit B to this Declaration. Said Exhibit B has been certified to and in the manner required by Florida Statute Section 713.104(4)(e), the Condominium Act.

B. If the improvements described in this Declaration are not completed at the time of the filing of this Declaration in the Current Public Records of Duval County, Florida, Developer shall, prior to closing a sale of any unit, file an amendment to Exhibit B showing the completion of construction of all improvements on the real property described in Article IV and complying with Florida Statute 718.104(4)(e).

C. Limited common elements shall include the balconies, porches and assigned parking spaces for each unit. Each unit shall have, as a limited common element appurtenant thereto, one partially covered parking space beneath the building, and those spaces are designated on Exhibit B by placement of the unit number in the space. Unassigned parking spaces, of which there are thirteen (13), are common elements.

D. Common elements as shown on the Site Plan attached hereto as Exhibit B, include unassigned parking and one storage and utility located near and underneath the stairs on the ground floor of the south end of the building.

E. Developer reserves the right to change the interior design and arrangement of all units, and to alter the boundaries between units, provided Developer owns the units so altered and provided further that prior written consent is obtained from all mortgagees holding a mortgage affecting the units being so altered. An amendment to this Declaration reflecting such alterations by the Developer needs to be signed and acknowledged only by the Developer after such written consent, and need not be signed or approved by the Association, unit

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owners, lienors, or mortgagees. No such change shall, however, increase the number of units nor substantially alter the boundaries of the common elements without an amendment to this Declaration in the manner provided.

VII.

UNDIVIDED SHARES IN THE COMMON ELEMENTS AND
SHARE IN THE COMMON EXPENSES AND COMMON
SURPLUS APPURTENANT TO EACH UNIT

A. There shall be appurtenant to each unit in this condominium, an ownership of the common elements and a membership in THE BEACHCOMBER II OWNERS ASSOCIATION, INC. The common Expenses and ownership of Common Elements shall be shared proportionately based on the square footage of each unit to the entire complex. Therefore, owner of Units 201, 202, 301, 302, 401, and 402, own a one-fifteenth (1/15) interest in the Common Elements and owners of Units 203, 204, 303, 304, 403 and 404 a one-tenth (1/10) interest in the Common Elements. Each unit owner shall be liable for his percentage interest of the Common Expenses as set forth in the Declaration of Condominium.

B. Each unit owner shall be liable for a proportionate share of the common expenses and entitled to a proportionate share of the common surplus, such share being the same as the undivided share in the common elements appurtenant to his or her unit as set forth above.

C. In the event of the termination of the Condominium or of any portion of the Condominium, the Condominium Property shall be owned in common by the unit owners in accordance with the provisions contained in Article XXV, entitled "TERMINATION."

VIII.

CONDOMINIUM ASSOCIATION

The association responsible for the operation of this Condominium is THE BEACHCOMBER II OWNERS ASSOCIATION, INC., a non-profit, non-stock Florida corporation. The Association shall have all the powers, rights, and duties set forth in this Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations enacted pursuant to such By-Laws and Florida Statutes. The association is sometimes hereinafter referred to as "the Association." A copy of the Articles of Incorporation of the Association are appended hereto as Exhibit C. Amendments to the Articles of Incorporation shall be valid when adopted in accordance with their provisions and filed with the Secretary of State, State of Florida, or as otherwise required by Chapter 615, Florida Statutes, as amended from time to time. No amendment to the Articles of Incorporation shall change any condominium parcel or the share of common elements, common expenses or common surplus attributable to a parcel nor the voting rights appurtenant to a parcel unless the record owner or owners thereof and all record owners of liens upon such parcel or parcels shall join in the execution of such amendment.

IX.

BY-LAWS

The operation of the Condominium Property shall be governed by the By-Laws of the Association which are annexed to this Declaration as Exhibit D and by this reference made a part hereof. Said By-Laws may be amended in the manner therein provided.

X.

MEMBERSHIP IN THE CONDOMINIUM ASSOCIATION AND
VOTING RIGHTS OF UNIT OWNERS

A. Every owner of a condominium unit whether title is acquired by purchase from the developer, the developer's grantee, successor or assigns, or by gift, conveyance or by operation of law

is bound to and hereby agrees that he shall accept membership in the Association described in Article VIII hereinabove, and does hereby agree to be bound by this Declaration, the Articles of Incorporation, the By-Laws of the Association and the rules and regulations enacted pursuant thereto, and the provisions and requirements of the Condominium Act. Membership is automatic upon acquisition of ownership of a condominium unit and may not be hypothecated or transferred apart and separate from a transfer of the ownership of the unit. Membership shall likewise automatically terminate upon sale or transfer of the unit, whether voluntary or involuntary.

B. Subject to the provisions and restrictions set forth in the By-Laws of the Association, each condominium unit owner is entitled to one (1) vote in the Association for each condominium unit owned by him. Voting rights and qualifications of voters and membership in the Association are more fully stated, qualified and determined by the provisions of the Charter of the Association and by its By-Laws. Whenever a particular numerical or percentage vote is called for as provided for in this Declaration or in the By-Laws (such as "2/3 of the unit owners" or "a majority of the members"), unless the particular provision describing the vote required shall specifically require to the contrary, the vote required shall be the percentage or fraction of the total number of votes of the condominium unit owners present and voting. Unless a particular provision shall require otherwise, a majority vote of the number of votes of unit owners present and voting and entitled to vote on any matter shall be controlling, providing a quorum is present.

C. Control of the Association shall be transferred from Developer to the Association in accordance with the provisions of Florida Statute 718.301, or within one year after the closing of the sale of a majority of units, or within 120 days after 70% of the units have been conveyed to purchasers other than Developer, or three years following the conveyance of the first unit to a purchaser other than Developer, whichever occurs earlier, but in no event at any time later than or in any manner other than required by Florida Statute 718.301.

D. The Association shall have the right to grant, modify, or move permits, licenses, easements over the common areas for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the project.

XI.

AMENDMENT TO DECLARATION

A. Except as elsewhere provided in this Declaration, this Declaration may be amended from time to time by resolution adopted at any regular or special meeting of the unit owners of the Condominium, called after proper notice, in accordance with the By-Laws, at which a quorum is present, such adoption to be by the affirmative vote of sixty-seven percent (67%) of all unit owners entitled to vote, whether present or not, and the approval of eligible holders holding mortgages on unit estates which have at least fifty-one percent (51%) of the votes of unit estates subject to eligible holder mortgages. Such amendment shall be duly recorded in compliance with requirements of the Condominium Act. No amendment shall change any condominium parcel nor the share of the common elements, common expenses or common surplus attributable to any parcel, nor the voting rights appurtenant to any parcel, unless the record owners of all mortgages or liens upon such parcel or parcels shall join in the execution of such amendments.

B. The provisions of paragraph A above notwithstanding, no provisions of this Declaration or of the By-Laws of the Association which require, to be effective, operational or enacted, a vote of the unit owners greater than required in paragraph A above, shall be amended or changed by any amendment to this Declaration or to the By-Laws of the Association insofar as they appertain to said provision or provisions, unless in addition to all other requirements of paragraph A above being met, said amendment or change shall be approved by a vote of the membership not less than that required by this Declaration or the By-Laws, whichever shall be applicable, to effect such provision or provisions. Furthermore, no amendment or change to this Declaration or to the By-Laws shall be effective to affect or impair the validity or priority of any mortgage encumbering a condominium parcel or parcels without the written consent thereto by all of the mortgagees owning and holding the mortgage or mortgages encumbering the said parcel or parcels, which consent shall be executed with the formalities required for deeds and recorded with the aforesaid amendment.

C. Notice of any meeting of the unit owners at which an amendment to this Declaration is to be voted upon shall contain a copy of the proposed amendment, state that the amendment requires an affirmative vote of sixty-seven percent (67%) of all unit owners, whether present or absent, or any other applicable approval requirements, and state whether the amendment requires approval of any particular unit owner or mortgagee.

D. Notwithstanding all other provisions of this Declaration, the Articles of Incorporation attached hereto, or the By-Laws attached hereto, any unit owner may, even though he is not present at the meeting considering an amendment to this Declaration, vote by proxy in accordance with the requirements of the By-Laws or vote for or against the proposed amendment by delivering a written statement, signed by the unit owner and stating that he is either for or against the amendment, to the Secretary of the Association prior to or at the meeting. A member voting in this manner shall be counted as "present and voting."

E. No amendment to this Declaration which affects rights reserved or granted to Developer or any other person or entity, which rights are different from the rights of a single unit owner, shall be made without the written consent of the affected developer, person or entity.

XII.

PURPOSE AND USE RESTRICTIONS

In order to provide for a congenial occupation of the Condominium, and to provide for the protection of the value of the individual units, the use of the Condominium Property shall be restricted in accordance with the following provisions:

A. Each condominium unit shall be used and occupied by the respective owner, his or her tenants, family or special guests as a private single-family residence or vacation home, and for no other purpose, except where specific exceptions are made in this Declaration.

B. The common elements and any property in which the Association owns an interest, shall be used for the furnishing of services and facilities for which they are reasonably intended, for the use and enjoyment of the unit owners, their tenants and guests, subject to such regulations as the Association may lawfully adopt in the Association By-Laws or rules and regulations.

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C. Although children are not prohibited from the Condominium, parents are responsible to see that their children do not disturb the residents of the Condominium.

D. Pets are permitted in the Condominium only with the consent of the Board of Directors of THE BEACHCOMBER II OWNERS ASSOCIATION, INC., in accordance with the rules and regulations made or to be made by them.

E. Except as hereinbefore reserved to Developer, no unit may be divided or subdivided into a smaller unit, nor may any portion thereof be sold or otherwise transferred, without first amending this Declaration as hereinabove provided to show the changes to be made in the units. Rentals of three (3) days or more or one (1) year or less are allowed without permission of THE BEACHCOMBER II OWNERS ASSOCIATION, INC.

F. Nothing contained in this Article XII shall preclude ownership of a unit by a corporation, partnership or association, so long as these entities are residential in nature and not for the purpose of operating a business.

G. Until the Developer has completed all of the contemplated improvements and closed the sales of all units in all the phases of the Condominium, if there is more than one phase, neither the unit owners, contract purchasers, nor the Association, nor their use of the Condominium Property, shall interfere with the completion of the contemplated improvements or the sale of the units. Developer may make such use of any unsold units and all common areas as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, advertising, showing of the property, display of signs, and storage of materials.

H. Except as hereinabove reserved to Developer, no nuisance shall be allowed upon the Condominium Property, nor shall any practice be allowed upon the Condominium Property, nor shall any practice be allowed which is a source of annoyance to residents or which will interfere with the peaceful possession and proper use of the Condominium Property by residents.

I. No unit owner shall permit nor suffer anything to be done or kept in his or her apartment which will increase the rate of insurance on the Condominium Property or on the common elements.

J. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property nor of any condominium unit or any part thereof.

K. No "for sale" or "for rent" signs or other signs shall be displayed or in any manner be visible from the exterior of a unit by any individual unit owner on his or her condominium parcel or any part of the Condominium Property.

L. Reasonable regulations concerning use of the Condominium Property and especially the common elements and limited common elements may be promulgated by the Association, in accordance with the procedure set forth in the Association By-Laws.

XIII.

INTER VIVOS TRANSFERS

In order to assure a community of congenial residents and occupants and protect the value of the apartments and to further the continuous harmonious development of the condominium community, the sale, lease and mortgage of apartments shall be subject to the following provisions which shall be covenants running with the land so long as the Condominium Property shall be subject to the condominium form of ownership under the laws of the State of Florida.

A. No unit owner may dispose of his or her unit, or any interest therein by lease, gift or sale, or in any other manner, except to his or her spouse or to any other member of the Association, without first providing the Association with written notice of his or her intention to so dispose of the unit, said notice to include the name

and address of the intended grantee of the unit and such other information as the Association may reasonably require, including the terms of the transaction. The giving of such notice shall constitute a warranty and representation by the unit owner that he believes the transfer proposal, or that his intent to make a gift, is bona fide in all respects.

B. Except as elsewhere provided in this Declaration, no sale, gift, lease or conveyance, or transfer by any other manner, of a condominium unit shall be valid without the approval of the Association, which approval shall not be unreasonably withheld. Approval shall be a Certificate of Approval, in recordable form, signed by the President, Vice President or Secretary of the Association and shall be delivered to the purchaser, grantee, or lessee and made a part of the document of conveyance. Notwithstanding all of the provisions of Article XII or this Article XIII, residential or vacation rentals for a period of less than one (1) year or more than three (3) days shall not be subject to approval of the Association, and shall be made at the discretion of any unit owner on terms to be determined by such owner.

C. Failure of the Association to issue approval or written disapproval within thirty (30) days from receipt of notice as provided for in paragraph A of this Article shall be deemed to constitute approval, in which event the Association must, on demand, prepare and deliver approval in recordable form.

D. No unit owner shall sell or lease or otherwise transfer his unit nor shall approval be given until and unless all assessments past and due are paid, or their payment provided for to the satisfaction of the Association, and unless the proposed grantee or lessee can qualify as to the use restrictions.

E. If a unit owner shall lease his unit, he shall remain liable for the performance of all agreements and covenants in the Condominium Documents and shall be liable for the violations by his lessee of any and all use restrictions.

F. If the proposed transfer is a sale or lease, notice to the Association provided for in paragraph A of this Article may, at the unit owner's option, include a demand that the Association, if it does not approve the sale or lease, furnish a purchaser or lessor for the unit on the same terms as set forth in the unit owner's contract for sale or lease. Such demand shall include a copy of the properly executed sale or lease contract documents. In no event shall the Association have less than thirty (30) days from the date of disapproval to provide a purchaser or lessor.

G. If the Association shall fail to provide a purchaser or lessor upon the demand of the unit owner, in the manner provided or if a purchaser or lessor furnished by the Association shall default in his agreement to purchase or lease, then notwithstanding the disapproval, the proposed transaction shall be deemed to have been approved by the Association and the Association shall, upon the owner's demand, furnish a Certificate of Approval as elsewhere provided, which shall be recorded in the public records of Duval County, Florida, at the expense of the purchaser or lessor.

H. Notwithstanding the above, if the Association provides a purchaser in lieu of approving a unit owner's proposed purchaser the purchase price shall be paid in cash at closing to the unit owner who shall not, without his written consent, be required to rely on the credit of a purchaser provided by the Association.

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I. Nothing contained in this Article XIII shall preclude or prevent the Association from itself being a purchaser in lieu of furnishing a purchaser as provided for herein; provided, however, such purchase by the Association shall be on the same terms and conditions which would have to be met by any other purchaser hereunder.

J. If the proposed transfer of a unit is by gift, or by a manner not contemplated in this Article XIII or in Article XIV, disapproval of such transfer by the Association shall be final; and the Association shall have no further duty.

K. The foregoing provisions of this Article XIII shall not apply to a transfer from, or to a purchase by, Developer. Neither shall such provisions apply to a transfer from, or purchase by, a bank, life insurance company, savings and loan association or other institutional lender or institutional investor or eligible mortgage holder that acquires its title as the result of owning a mortgage upon the unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings. Neither shall such provisions require the approval of a purchaser who acquires the title to a unit at a duly advertised public sale with open bidding provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale.

L. Notwithstanding anything to the contrary in this Declaration, initial sales by Developer shall not be subject to approval by the Association and are to be made in the discretion of the Developer.

M. The Association may, but shall have no obligation to, approve a transfer previously made without its approval and in violation of this Article XIII, upon written request of the transferee. Approval so granted shall be deemed to be effective as if properly granted. If approval is not granted, the transfer shall, in accordance with paragraph B of this Article be invalid, the Association shall have no duty toward the transferee or transferor, to provide a new transferee, and the disapproved transfer shall be void and of no effect.

XIV.

RIGHTS OF HEIRS AND DEVISEES OF DECEASED UNIT OWNERS

A. If the owner of a condominium parcel should die and the title to the parcel shall pass to his or her surviving spouse, or to a son, daughter, parent or sibling of the owner, then such successor in title shall fully succeed to the ownership, rights, duties and obligations of the unit owner, the provisions of Article XIII of this Declaration notwithstanding.

B. If the title to the condominium parcel of such deceased owner shall pass to any person other than a person or persons designated in paragraph A above, then within ninety (90) days of such person or persons taking title, occupancy or possession of the parcel of the deceased owner, he shall advise the Association in writing of his intention of residing in or otherwise accepting ownership of the parcel and of his or their current address. The Association shall have thirty (30) days thereafter to advise said persons or person in writing, delivered or mailed to the said current address, whether his or their occupancy and ownership of the parcel is approved. The failure of the Association to give such advice within the said thirty (30) days shall be deemed automatic approval. If the Association does not approve the ownership and/or occupancy of

the parcel by said person or persons and so notifies them, said person or persons shall remain in occupancy only until the Association or such other person or persons shall have procured a purchaser acceptable to the Association for said parcel at a fair market value therefor, established by averaging the appraised value stated by two (2) M.A.I. appraisers, the expense of the appraisals to be borne by the Association, which value shall be conclusive upon all persons for all purposes unless grossly inadequate or fraudulent. Thereupon, the person or persons having title, possession and/or occupancy of said parcel shall execute such papers and documents as the Association may require to effect the transfer of title, possession and occupancy of the parcel to such purchaser, which purchaser may be the Association.

C. Nothing in this Article XIV shall be deemed to reduce, forgive or abate any amounts due the Association from the unit owner at the time of his death, nor the assessments attributable to the unit becoming due after the owner's death, all of which shall be fully due and payable as if the unit owner had not died.

D. Nothing herein shall prevent the sale and transfer of a condominium parcel by the owner thereof in the manner otherwise provided in this Declaration.

XV.

ASSESSMENTS

A. The Association, through its Board of Directors, shall have the right and duty to make and collect assessments, special assessments and such other assessments as are provided for by the Condominium Act, this Declaration or the By-Laws.

B. Common expenses shall include, but not be limited to, costs and expenses of operation; maintenance and management; property taxes and assessments against the Condominium Property (until such time as any of such taxes and assessments are made against the condominium parcels individually and thereafter only as to such taxes or assessments, if any, as may be assessed against the Condominium as a whole); insurance premiums; legal and accounting fees; management fees; operating expenses of the Condominium Property and the Association; property repairs and replacements (but only as to the common elements and limited common elements, except for emergency repairs or replacements deemed necessary to protect the common elements and properly chargeable to the individual condominium parcel concerned); charges for utilities and water used in common for the benefit of the Condominium; cleaning and janitorial services for the common elements and limited common elements; expenses and liabilities incurred by the Association in and about the enforcement of its rights and duties against the members or others, and the creation of reasonable contingency or reserve requirements for the protection of the members and the Condominium Property (i.e., reserve for replacements, maintenance, repair and operating reserve to cover deficiencies in collections); and all other sums due from the Association under any lease, mortgage, purchase contract, contract or undertaking for recreational facilities permitted by this Declaration.

C. The Association shall estimate from time to time the amount of common expenses it expects to incur and the period of time involved therein and may assess sufficient monies from unit owners to meet this estimate in accordance with this Declaration, the attached Articles of Incorporation and By-Laws, and the provisions of the Condominium Act. Assessments for common expenses

shall be borne by unit owners in the proportions or shares set forth in Article VII hereof pertaining thereto. Assessments shall be payable monthly or in such other installments and at such times as may be fixed by the Board of Directors.

D. Should the Association through its Board of Directors at any time determine that the assessments made are not sufficient to pay the common expenses or, in the event of emergencies, the Board of Directors shall have authority to levy and collect additional assessments to meet such needs of the Association, in a manner provided in the By-Laws of the Association.

E. All notices of any assessments from the Association to the unit owners shall be due and payable ten (10) days from the notice or delivery of the notice of such assessment. Assessments and installments thereof not paid within ten (10) days from the date due shall bear interest from due date to ten percent (10%) per annum. A late charge of \$10.00 shall be made on all assessments not paid within ten (10) days from the date such assessment is due. All payments on account shall be applied to late charges, then to interest, and then to the assessment payment first due. No notice other than one annual notice shall be required for the monthly assessment.

F. When any mortgagee of record or other purchaser obtains title to a unit as a result of foreclosure of any mortgage on that unit or, as a result of a deed given in lieu of foreclosure, such acquirers of title shall not be liable for any share of condominium expenses or assessments of any kind made by the Association on that unit or unit owner prior to the acquisition of title, unless that unit's share of assessments and expenses is secured by a claim of lien which was recorded prior to the recording of the foreclosed mortgage. Such unpaid share of assessments and common expenses are common expenses which are collectible from all unit owners including such acquirer.

G. Except as provided for in paragraph F above and in this paragraph G, no Unit Owner may be excused from the payment of his proportionate share of the Common Expenses unless all Unit Owners are likewise proportionately excused from such payment, except that the Developer or his successor in interest owning Condominium Units for sale shall be excused from the payment of his share of the Common Expenses for those Units, and in all respects during the period of time that he shall have guaranteed that the assessment for Common Expenses of the Condominium imposed upon the Unit Owners other than the Developer shall not increase over a stated dollar amount per month per unit, and shall have obligated himself to pay any amount of Common Expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners.

XVI

LIEN OF THE ASSOCIATION

A. The Association shall have a lien on each condominium unit for any unpaid assessment and interest thereon against the unit owner of each condominium as provided in the Condominium Act. In the event such lien is asserted or claimed, the delinquent unit owner agrees to pay reasonable attorneys' fees sustained by the Association incident to the collection of such unpaid assessment or the enforcement of such liens and the said lien shall also secure the payment of such attorneys' fees. Said lien shall be effective from and after its being recorded in accordance with the provisions of the Condominium Act, and shall otherwise be enforceable as provided in the Condominium Act.

B. In the event any legal proceedings are instituted to foreclose a lien for assessments, the Association upon bringing such proceedings shall be entitled as a matter of right to the appointment of a receiver, who shall be entitled immediately to take possession of said unit under the supervision of the court conducting the foreclosure proceedings, and in the event the receiver allows the owner of the unit to remain on the subject property, the owner shall pay a reasonable rental for the unit to the receiver for the benefit of the Association and the owner, said rental to be applied first to the payment of delinquent assessments, court costs, attorneys' fees and any other fees, and then to the mortgagee to the extent of any delinquency, and then to the owner.

XVII.

MAINTENANCE AND REPAIRS

A. The owner of each condominium unit at his own expense shall see to and be responsible for the maintenance of his unit and all equipment and fixtures therein, including, but not limited to, all air conditioning equipment (including compressors for his unit located within a unit or on the common elements), and must promptly correct any conditions which would, if left uncorrected, cause any damage to another unit. The owner of each unit shall be responsible for any damages caused by his actions or by his willful, careless or negligent failure to act, or by the willfull action or negligence of his family, or his or their guests, lessors, employees or agents, to the extent that such expenses is not defrayed by the proceeds of insurance carried by the Association. Furthermore, the owner of each unit shall at his own expense be responsible for the upkeep and maintenance, including but not limited to, painting, replastering, sealing and polishing, of the interior finished surface of the perimeter walls, ceiling and floor which constitute the boundary lines of the unit (including its attached balconies); and all screens, all window and plate glass in windows, and plate glass or screens in the perimeter walls of the unit and its attached balconies. The foregoing maintenance and repair obligation notwithstanding, the Association, in the exercise of its discretion, may require established levels of maintenance and upkeep of the various apartment unit owners with respect to their balconies and may reasonably regulate and control and make rules relating to the appearance, painting and decorating and utilization of the balconies. The Association may likewise undertake the painting, maintenance and/or repair of all exterior walls of the Condominium, whether or not falling within or including a balcony, balustrade or railing, as part of any overall program of maintenance and repair. Unit owners will be individually responsible for the maintenance of the electrical system and electrical distribution systems within their own units from and including the fuse box applicable and servicing the unit inward; that is to say, in respect of all distribution lines servicing only the apartment and outlets within the apartment. It shall be the responsibility of the Association to maintain and repair the electrical system and distribution lines up to the individual unit fuse boxes.

B. Except as provided in paragraph A above and elsewhere in this Declaration, the Association shall be responsible for and see to the maintenance, repair and operation of the common elements and limited common elements of the Condominium. The Association shall have all the power necessary to discharge this responsibility and may exercise these powers exclusively if it

so desires, or may delegate them as elsewhere provided for in this Declaration or in the By-Laws of the Association. Each unit owner shall promptly report to the Association any defect or need for repairs for which the Association is responsible

C. To facilitate and carry out the obligations of the Association for maintenance, repair and replacement as set forth in this Article XVII, there is reserved unto the Association the right to enter in and upon any unit at any reasonable time and to have a key to all units.

D. Notwithstanding the duties of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to unit owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by other unit owners or persons

XVIII.

ALTERATION OF UNITS

A. No owner of a condominium unit shall make or cause to be made any structural modifications or alterations in his unit, or in the water, gas, electrical, plumbing, air conditioning equipment or utilities therein, without the consent of the Association, which consent may be withheld in the event the Board of Directors determines that such structural alteration or modification would in any manner endanger the building. If the modification or alteration desired by a unit owner involves the removal of any permanent interior partition, the Association may permit same if the same is not a load-bearing partition and if the same does not interfere with any common utility source. No unit owner shall cause any improvement or changes to be made to the exterior of the building, including but not limited to painting, installation of electric wires, TV antennae or air conditioning units which may protrude through the walls or roof of the building, or in any other manner change the appearance of the exterior of the building or any portion of the building not totally within the unit, without consent of the Association. No unit owner nor any other person shall install upon the roof or exterior of the apartment building upon the Condominium Property, or upon the common elements or limited common elements of the Condominium, any TV antennae, radio antennae, electric, electronic or electro-mechanical device, decorative item or affixed furnishing without the consent of the Association.

B. Provisions of paragraph A to the contrary notwithstanding, with the permission of the Association or of the Developer, abutting condominium apartment units may be physically combined into a single dwelling, but they shall, nevertheless, for all other pertinent purposes including, but not limited to, assessments, attribution of common elements and voting, be deemed separate units. Units which have been or are combined to form one dwelling may be severed into their component units (separate units) at any time the owner of the combined units so desires. Any construction or modification of the interior of such units as may be required to effectuate the severance of the combined units into separate units shall be subject to the approval of the Board of Directors of the Association or Developer, which approval shall not be unreasonably withheld. Such modifications for the combining or severing of combined units shall in any and all events be accomplished at the sole expense of the unit owner or owners of the combined units and not at the expense of the Association. Nothing herein shall be deemed to require the Association or the Developer to approve any structural modification

which involves the weakening, movement or significant modification of any load-bearing element. Furthermore, nothing herein shall be deemed to require the Association or the Developer to approve any modification which will alter the exterior appearance of the condominium apartment building in which the combined units being severed into its component units is located or in which the separate units being combined are located.

C. Any alteration in units owned by the Developer or a successor Developer, as hereinafter defined, shall not require the approval of the Association, but such approval may be given solely by the Developer herein named or by his designee or nominee specifically granted such authority. Provisions of this paragraph C may not be amended without the approval in writing of the Developer or the specific designee or nominee of the Developer.

XIX.

ALTERATIONS, ADDITIONS AND
IMPROVEMENTS TO COMMON ELEMENTS

The Association shall have the right to make or cause to be made substantial and material alterations, improvements and additions to the common elements, in accordance with the following provisions:

A. A special meeting of all of the unit owners may be called for the purpose of acting upon the proposal for such substantial alteration, improvement or addition, upon not less than fourteen (14) days' nor more than sixty (60) days' notice.

B. A vote of sixty-seven percent (67%) of the total number of votes of all members in the Association, in person or by proxy, shall be required to approve and adopt the provisions allowing such alterations, improvements or additions.

C. The cost of such alteration, improvement, or addition shall be assessed and collected as a common expense and each unit owner shall bear the same portion or share of such cost as is the share of the common elements appurtenant to his unit.

D. No such alteration or improvement shall interfere with the rights of any unit owner without his consent and consent of the mortgagees of record.

E. No assessment for the cost of any such work shall be levied against Developer, nor against any institutional investor or eligible mortgage holder which acquires title as a result of owning a mortgage upon a condominium parcel, regardless of whether title is acquired by deed from the mortgagor or through foreclosure proceedings, unless such owner shall approve the alteration or improvement in writing. The portion of any cost not so assessed shall be assessed to the other unit owners in the shares that their shares in the common elements bear to the total common elements less the part owed by the institutional investor or eligible mortgage holders. There shall be no change in the share or rights of a unit owner in the common elements so altered or improved, whether or not the unit owner contributes to the cost of such alteration or improvements.

XX.

PROVISIONS FOR CASUALTY INSURANCE,
PAYMENTS OF PROCEEDS, RECONSTRUCTION,
INSURANCE TRUSTEE

A. PURCHASE OF INSURANCE. The Board of Directors of the Association shall keep the Condominium Property insured. The Condominium Property shall include all the buildings erected upon the land, all fixtures and personal property appurtenant thereto owned or used by the Association or constituting part of the common elements or limited common elements, and all units contained therein. The insurance shall insure the interest of the Association, and all unit owners and their mortgagees as their interests may appear against loss or damage by fire and hazards covered by a standard coverage endorsement and such other risks of a similar or dissimilar nature as are customarily covered with respect to buildings similar in construction, location and use to the buildings erected upon the Condominium Property, in an amount which shall be equal to the maximum insurable replacement value as determined no less than every two (2) years by the insurance carrier if such insurance is reasonably available. Because of the location of the Condominium Property, the Association is authorized to obtain and accept a policy with a deductible clause if the Association cannot reasonably obtain coverage without such a clause or if the Board of Directors deems it advisable to do so. The Directors shall have no liability to the association, the members, or any other person for the failure to obtain insurance without a deductible clause and/or for the failure to obtain insurance in the full amount of the coverage required hereunder if, in good faith, a majority of their whole number shall have determined that such insurance is not reasonably available. Any casualty insurance policy purchased shall show the amount of insurance for the building, and for each portion of the common elements not contained in the building. Notwithstanding anything to the contrary set forth in this Article XX, the Directors may elect to purchase insurance with a maximum \$25,000 deductible if, in the sole discretion of the Directors, the reduction in the premiums makes this type of insurance more reasonable, affordable or desirable.

B. ASSURED AND LOSS PAYABLE. All casualty insurance policies purchased by the Association hereunder shall be for the benefit of the Association and all unit owners and their mortgagees as their interests may appear and shall provide that all proceeds covering casualty losses of \$25,000.00 or less shall be paid to the Association. Any sum in excess of \$25,000.00 shall be paid to an insurance trustee. An insurance trustee shall be any bank or trust company or other corporate trustee authorized to and doing business in Duval County, Florida, designated by the Board of Directors of the Association and approved by a majority of the mortgagees of the units in the Condominium (the term "majority" meaning the holders of debts secured by first mortgages, the unpaid balance of which is more than one-half (1/2) the unpaid principal balance of all first mortgages on said units). Said Insurance Trustee shall not be liable for the payment of premiums, the sufficiency of premiums, or for the failure to collect any insurance proceeds. The Insurance Trustee shall be responsible only for monies which come into its possession and only for its willful misconduct, bad faith or gross negligence. The duty of the Insurance Trustee shall be to receive such proceeds as are paid to it and to hold the same in trust pursuant to the terms of the Insurance Trust Agreement between the Association and the Insurance Trustee, which shall not be inconsistent with any of the provisions herein set forth.

C. PAYMENT OF PREMIUMS, TRUSTEE'S EXPENSES AND COLLECTIONS.

The Board of Directors shall collect and pay the premiums for casualty insurance and all fees and expenses of the Insurance Trustee as a part of the common expenses for which assessments are levied. Each unit owner shall pay and be responsible for casualty insurance premiums and all fees and expenses of the Insurance Trustee in the same manner as all other assessments.

D. MANDATORY REPAIR.

Unless there occurs substantial damage or destruction to all or a substantial part of the Condominium Property as hereinafter defined, and subject to the provisions hereinafter provided, the Association and the unit owners shall repair, replace and rebuild the damage caused by casualty loss, which shall be borne by the unit owners in proportion to their shares of the common elements as set forth in this Declaration. Such repair, replacement and rebuilding shall be in accordance with the original plans and specifications unless otherwise approved by 51% of the first mortgagees and 75% of the unit owners.

E. DETERMINATION OF DAMAGE AND USE OF PROCEEDS FOR REPAIR OR RECONSTRUCTION.

Immediately after a casualty damage to any part of the Condominium Property, the Board of Directors shall obtain reliable and detailed estimates of the cost necessary to repair and replace the damaged property to a condition as good as the condition that existed prior to the casualty loss, provided that if a casualty causing damage is limited to a single unit, then it shall be the responsibility of that unit owner to obtain estimates of the cost of replacement as aforesaid. If the net proceeds of insurance are insufficient to pay the estimated cost of reconstruction and repair, the Board of Directors shall promptly, upon determination of deficiency, levy a special assessment against all unit owners regardless of whether the deficiency relates to the units, common elements or limited common elements. The said special assessment shall be levied in a total amount necessary to offset the total deficiency and shall be levied against all units in accordance with each unit's share of the common elements as set forth in this Declaration. Unless there occurs substantial damage to, or destruction of, all or a substantial portion of the Condominium Property and the unit owners fail to elect to rebuild and repair as provided in paragraph F of this Article, the Insurance Trustee shall disburse the net proceeds and the funds collected by the Board of Directors from the assessment hereinabove set forth to repair and replace any damage or destruction of property, and shall pay any balance remaining to the unit owners, and mortgagees as their interests may appear. The proceeds of insurance and the funds collected by the Board of Directors from the assessments as hereinabove provided shall be held by the Insurance Trustee in trust for the uses and purposes herein provided. The Insurance Trustee shall have no obligation or duty to see that the repairs, reconstruction or replacements required hereunder are performed or accomplished, but such duty shall be the Association's.

F. TOTAL DESTRUCTION.

As used in this Declaration, and in any other connection or context dealing with this Condominium, "substantial damage to or destruction of all or a substantial portion of the Condominium Property" shall mean that two-thirds (2/3) or more of all apartment units are to have been rendered untenable by casualty loss or damage.

Should there occur such substantial damage to or destruction of all or a substantial part of the Condominium Property the Condominium shall not be reconstructed unless two-thirds (2/3) of all the unit owners shall agree to reconstruct, in writing, within ninety (90) days after the casualty loss or damage occurs. The determination not to reconstruct after casualty shall be evidenced by a certificate signed by one of the officers of the Association

stating that the 90-day period has lapsed and that the Association has not received the necessary writings from two-thirds (2/3) of the unit owners. This certificate shall be recorded in the Public Records of Duval County, Florida, within fifteen (15) days after the expiration of the above-referenced 90-day period.

Should reconstruction not be approved as aforesaid, the Insurance Trustee shall hold the proceeds of the insurance for the interests of the unit owners and mortgagees as their interests may appear in accordance with the provisions of this paragraph F.

Upon determination not to reconstruct and recording of the necessary certificate in the Public Records of Duval County, Florida, the Condominium Property shall be omitted from the provisions of the Condominium Act and the owners shall own the insurance proceeds as tenants-in-common, subject to the rights of the mortgagees as set forth in paragraph G of this Article. The share of each unit owner in the insurance proceeds shall be determined in the same manner as the share of each owner would be determined under paragraph B of Article XXV, "TERMINATION," except that the appraisals shall be based upon the value of the units prior to the event which causes substantial damage or destruction.

G. RIGHTS OF MORTGAGEES. If any first mortgagee of any condominium unit shall require it, the Association shall from time to time deposit in a savings account established for the purpose, or with the Insurance Trustee, sufficient monies in escrow to insure the payment of the casualty insurance premiums insuring the Condominium Property. A majority of such mortgagees (as hereinabove defined in paragraph B) may designate the bank, savings and loan association or Insurance Trustee as the depository of these funds and may determine the provisions of the escrow, but only one such escrow account shall be required and the Association shall not be required to fund this escrow more frequently than once a month nor deposit therein from month-to-month an amount greater than one-twelfth (1/12) of the reasonably estimated casualty insurance premium next due. Any mortgagee in any mortgage which in accordance with the provisions of the mortgage shall have the right to demand insurance proceeds in the event of a casualty loss to the property secured by said mortgage waives the right to such proceeds if the proceeds are used pursuant to this Declaration to repair, replace or restore the property subject to the mortgage lien. However, nothing herein shall be deemed a waiver by the mortgagee of its rights, if any, to require that any surplus proceeds over and above the amounts actually used for repair, replacement or reconstruction of the property subject to the mortgage, be distributed to the mortgagee and the unit owner as their interests may appear. The owner and holder of any first mortgage on any unit shall have the right to approve the plans and proposals for any repairs, reconstruction or replacements to the unit or units encumbered by its mortgage or mortgages, and no such repairs, reconstruction or replacements shall be begun or undertaken without such approval, which approval shall not be unreasonably withheld.

H. ASSOCIATION AS AGENT. The Association is hereby irrevocably appointed agent for each unit owner to adjust all claims arising under insurance policies purchased by the Association and to execute releases thereof.

I. ELEMENTS. For the purpose of this Article XX, the common or recreational improvements (including, but not limited to, the swimming pool, swimming pool deck, any dune walkovers and parking areas) shall in no event be considered an Apartment Building, and in all events, unless the Condominium Regime be otherwise terminated

with respect to the entire Condominium, or the public authorities shall prohibit and refuse to allow the reconstruction and rebuilding of said common or recreational facilities, they shall be repaired and reconstructed.

J. EMINENT DOMAIN. The taking of portions of the Condominium Property by the exercise of the power of eminent domain shall be, for all purposes, including, but not limited to, the operation of the Condominium Property, termination, amendments and assessments, deemed to be a casualty rendering those units wholly or partially taken untenable, and all awards for a taking shall be deemed to be and shall be treated as proceeds from insurance on account of a casualty to the taken property. All such awards shall be paid to the Insurance Trustee for the use and benefit of the Association and the unit owners and their mortgagees as their interests may appear. Proceeds shall then be disbursed in accordance with the direction of the Board of Directors of the Association who shall treat all condemned property as property which has been rendered untenable by casualty loss and which cannot be reconstructed.

K. ADDITIONAL INSURANCE. Nothing herein shall prevent any unit owner from obtaining additional casualty insurance on his own unit for his sole benefit nor require the Association to insure any unit's contents, furnishings, or fixtures outside of the definition of the unit and building.

XXI.

OTHER INSURANCE

A. The Board of Directors of the Association shall obtain liability insurance in such amounts as the Board of Directors may determine from time to time for the purpose of providing liability insurance coverage for the common elements and limited common elements of this Condominium. The Board of Directors shall collect and enforce payment of a share of the premium for such insurance from each unit owner as an assessment in accordance with the provisions of this Declaration. Each individual unit owner shall be responsible for the purchasing of liability insurance for accidents occurring in his own unit. In accordance with the provisions of the Condominium Act, the liability of a unit owner for common expenses shall be limited to amounts for which he is assessed from time to time in accordance with the Condominium Act, this Declaration and the By-laws. The owner of a unit shall have no personal liability for any damages caused by the Association on or in connection with the use of the common elements except to the extent that, and only if, the law mandates such personal liability.

B. A unit owner shall be liable for injuries or damages resulting from an accident in his own unit to the same extent and degree that the owner of a house would be liable for an accident occurring within the house. If there shall become available to Condominium Associations a program of insurance which will not only insure the Association's liability and the liability of unit owners with respect to the common elements and limited common elements, but also the liability of individual unit owners with respect to the interior of their units, then the Association may obtain such liability insurance coverage protecting both the Association and the unit owner against all liabilities for damage to persons and property whether occurring within or without a unit, and the premium therefor shall be a common expense. If it shall appear that condominium unit owners in such a program of insurance are entitled to elect additional coverages or excess

coverages above those coverages elected by the Association for all unit owners, then the Association may require the individual unit owners selecting the excess coverage to pay the reasonable premium for such additional or excess coverage.

C. The Board of Directors of the Association shall obtain workers' compensation coverage and such other insurance including, but not limited to, fidelity bonds for officers and directors, as may be required by law or as the Board may from time to time deem necessary or advisable. Premiums for such insurance shall be a common expense.

XXII.

MORTGAGES AND MORTGAGEES

A. An owner who mortgages his condominium parcel must notify the Association of the name and address of his mortgagee and the Association shall maintain such information in a register which shall, among other things, contain the names of all the owners of condominium parcels and the names of mortgagees holding mortgages on condominium parcels. The failure to notify the Association of the existence of a mortgage shall in no way impair the validity of the mortgage. If an owner mortgages his condominium parcel, he shall not be permitted to modify, alter, or change the physical aspect of the apartment without the written permission of the mortgagee. The Association shall, at the request of a mortgagee, report any unpaid assessments due from the owner of the condominium parcel encumbered by the mortgage owned by that mortgagee.

B. In addition, the Owners Association shall, upon request, during normal business hours or at other reasonable times, make available for inspection at the request of any unit owner, lender and holder or insurer or guarantor of any first mortgage, current copies of the Declaration, By-Laws, other rules affecting the Condominium and the books, records and financial statements of the Association.

C. The holders of 51% or more of the first mortgages on all of the units shall be entitled, within a reasonable time following their request, to have an audited financial statement of the Owners Association's preceding fiscal year, prepared at the sole expense of those mortgagees requesting such statement.

D. Upon written request to the Owners Association identifying the name and address of the holder, insurer or guarantor, and the unit number or address, any such mortgagee, holder, insurer or guarantor shall be entitled to timely written notice of:

1. Delinquency in payment of any assessment for over sixty (60) days by a unit owner subject to the mortgage;
2. Lapse, cancellation or material modification of any insurance policy or bond maintained by the Owners Association;
3. Any condemnation or casualty loss to the mortgaged unit or common or limited common elements; or
4. Any proposed amendment to the Condominium Documents.

XXIII.

DEVELOPER'S UNITS, RIGHTS AND
PRIVILEGES

A. The provisions of Article XIII of this Declaration respecting sale, transfer and lease of condominium parcels shall not be applicable to the Developer who is submitting the Condominium Property to the condominium form of ownership. The Developer has and reserves the right to sell, lease or rent condominium units and parcels to any purchaser or lessee approved by him, subject, however, to the use restrictions herein provided. The Developer shall have the right to transact any business necessary to consummate the sale of units including, but not limited to, the right to maintain models, advertise on the premises and use the common elements. In the event there are unsold parcels, the Developer retains the right to ownership thereof under the same terms and obligations as other owners of condominium parcels except as elsewhere herein provided. The Developer may sell, lease, mortgage and/or rent parcels owned by him to any person or persons whomsoever and the provisions of Article XIII shall not be applicable to Developer or to any such sale, mortgage, conveyance or lease by the Developer notwithstanding anything to the contrary contained in this Declaration, the By-laws or the Articles of Incorporation of the Association.

B. So long as the Developer holds any units for sale in the ordinary course of business none of the following actions may be taken by the Association, either through act of its Board of Directors or its membership, without Developer's approval in writing:

1. Assessment of the Developer as a unit owner for capital improvements and/or monthly assessments so long as the common expenses do not exceed the aggregate monthly assessment receivable from other unit owners, subject to the time constraints stated in the guarantee attached to the proposed budget.

2. Any action by the Association that would be detrimental to the sale of units by the Developer; however, an increase in assessments for common expense without discrimination against the Developer shall not be deemed to be detrimental to the sales of units for the purpose of this paragraph.

C. The provisions of Article XII of this Declaration to the contrary notwithstanding, the Developer may retain and use as sales offices, promotion and developmental offices and models any units, common elements and limited common elements retained by the Developer or owned by the Developer or the use of which has been reserved to the Developer in this Declaration and other Condominium Documents or by contract or otherwise lawfully enforceable as a contract obligation by the Developer against the Association or any of the unit owners other than the Developer, so long as such use shall also conform with applicable laws, zoning, rules and ordinances of the appropriate governmental jurisdictions.

D. For the purpose of this Article XXIII and the powers, rights and authorities granted to the Developer, the term "Developer" shall also include for all purposes contained in this Declaration and its exhibits, any successor or alternate developer appointed by the Developer, Necdet Senturk, as a successor or alternate developer by an instrument in writing specifically setting forth that such successor or alternate is to have the rights, duties, obligations and responsibilities, in whole or in part, of the Developer hereunder together with the said Necdet Senturk, providing that such instrument

in writing shall be executed by such successor or alternate developer indicating its consent to be so treated as the "Developer."

E. This Article shall not be amended without the written consent of the Developer and any successor or alternate developer designated in accordance with the provisions of paragraph D above.

F. Provisions of Article XI of this Declaration to the contrary notwithstanding, no provision of this Declaration or of the By-Laws of the Association granting or reserving to the Developer any rights, powers, authorities, usages or dispensations may be modified or amended in any way which will impair or restrict those rights, powers, authorities or special dispensations without the written approval of the Developer so long as the Developer or any successor or alternate developer shall own any units in this Condominium.

XXIV.

SEPARABILITY OF PROVISION

Invalidation of any of the covenants, conditions, limitations or provisions of this Declaration or in the By-Laws of the Association or of the Condominium Act shall in no wise affect the remaining part of parts hereof which are unaffected by such invalidation and the same shall remain effective.

XXV.

TERMINATION

A. The provisions for termination contained in Article XX of this Declaration are in addition to the provisions for voluntary termination provided for by the Condominium Act as amended. In addition, the Condominium may be voluntarily terminated if the proposed voluntary termination is submitted to a meeting of the members pursuant to notice and is approved in writing within ninety (90) days of said meeting by eighty-five (85%) of the total vote of the members of the Association and by all holders of first mortgages encumbering units in the Condominium, and by Developer if the proposed termination occurs while Developer owns more than one unit.

B. Upon removal of the Condominium Property from the provisions of the Condominium Act, or other termination of the Condominium form of ownership, no matter how effected, the unit owners shall own the Condominium Property in common in the undivided shares to be ascertained as follows:

1. The Board of Directors, upon advisement by one or more independent appraisers, shall determine the value of each unit and appurtenance prior to termination and of the total Condominium Property prior to termination. The total value of all units shall equal the value of the Condominium property.

2. The undivided share of each unit owner after termination shall equal the assessed value of this unit divided by the assessed value of the total Condominium Property terminated.

C. The undivided share of each unit owner after termination shall be referred to as a "termination share." After termination, the words "termination share" shall be substituted for the words "share in the common elements" or similar phrases used in this Declaration in order to ascertain the rights and duties of the holders of termination shares.

D. No amendment to this Article XXV may change the termination share attributable to a unit without the written consent of the unit owner of that unit and of all mortgagees holding mortgages encumbering that unit.

XXVI.

EASEMENTS

A. ENCROACHMENTS. All the Condominium Property and all the condominium units and the common elements and the limited common elements shall be and are singly and collectively subject to easements for encroachments which now or hereafter exist or come into being, caused by settlement or movement of the building or other improvements upon the Condominium Property, or caused by minor inaccuracies in construction or reconstruction of the building or such improvements upon the Condominium Property, which encroachments shall be permitted to remain undisturbed and such easements shall and do exist and shall continue as valid easements so long as such encroachments exists. A valid easement for the maintenance of such encroachments is herein created so long as such encroachments stand.

B. GENERAL. Such easements are reserved throughout the Condominium Property as may be required to use, construct, maintain, repair or expand utility services needed to serve the Condominium or adjacent property adequately; provided, however, such easements through a unit shall be only in accordance with the plans and specifications for the building containing said unit, or as the building is actually constructed, unless approved in writing by the unit owner and mortgagees of record. There is also created a non-exclusive easement for ingress and egress over the streets, walks and other rights-of-way serving the units as part of the common elements necessary to provide reasonable access to the public ways. Developer reserves easements for public access to the Atlantic Ocean and also reserves the right to construct walkways for such access in areas which are requested by the governmental authority; however, no such walkways or access easements shall overlap the boundaries of any unit.

C. COMPLETION AND REPAIR. Developer and his successors hereby reserve such easements as are required or convenient to enter upon the Condominium Property to complete construction of all improvements of this Condominium, and to repair or maintain all improvements constructed by Developer, whether Developer is the owner of a unit. This paragraph shall not create any duty of Developer.

D. FUTURE EASEMENTS. The Developer and his successors as Developer shall retain the right and shall at all times have the right to declare and create, modify and amend, from time to time, without joinder and consent of any unit owner or of the Association, easements upon the Condominium Property for public utility purposes and for peaceful ingress and egress to prevent abutting properties from being landlocked or otherwise denied reasonable access to and from the public ways; providing, however, that at the time of the creation of such easements and at the time of the modification or amendment of any such easements, such easements and such modifications and amendments shall not be inconsistent with the peaceful and lawful use and enjoyment of the Condominium Property by the owners thereof. The Developer may, by an instrument in writing, relinquish the power and authority herein reserved to create, modify and amend easements, by the filing among the Public Records of Duval County, Florida, a written instrument to that effect, from and after recording of which the Developer and his successors and assigns as Developer shall no longer have the powers and authorities reserved or granted in this paragraph.

XXVII.

SUBJECT TO DECLARATION

Each unit owner and every resident of the condominium and all parties joining in this Declaration shall be subject to and shall comply with the terms and conditions of this Declaration and the exhibits thereto and all regulations from time to time adopted pursuant to said documents, and all amendments thereto. Failure of a unit owner or resident of the Condominium to comply with the terms of said documents or regulations shall entitle the Association and/or other unit owners to the following relief in addition to the remedies provided by the Condominium Act and By-Laws.

A. Each unit owner shall be liable for the expense of any maintenance, repair or replacement of the Condominium Property or any property in which the Association owns an interest rendered necessary by his willful action or negligence or by the willful action or negligence of any member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not defrayed by the proceeds of insurance carried by the Association. Each unit owner shall pay to the Association the use, misuse, occupancy or abandonment of his unit or of its appurtenances, or of the common elements of any property in which the Association owns an interest, by said owner or any resident of the unit.

B. In any proceeding arising out of an alleged failure of a unit owner or resident of the Condominium to comply with the aforementioned documents or regulations, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorneys' fees.

C. The Association or any unit owner or owners shall have standing to enforce the provisions of this Declaration. The failure of the Association, or any unit owner to enforce any covenant, restriction or other provision of the aforementioned documents or regulations shall not constitute a waiver of the right to do so thereafter.

XXVII.

MISCELLANEOUS PROVISIONS

A. RIGHT OF ENTRY. The Association, its officers, directors, agents and employees, shall at all times have the right to enter the condominium units at reasonable times for the purposes of inspecting the common elements, gaining access to the common elements, or making repairs or otherwise maintaining the Condominium Property, or to abate emergency situations which threaten damage to the Condominium Property or any of it.

B. PARAGRAPH HEADINGS. The paragraph headings appearing in this Declaration have been inserted for the purpose of convenience and ready reference. They do not purport to, and shall not be deemed to, define, limit or extend the scope or intent of the clauses to which they appertain. The entire Declaration should be examined for complete meaning.

C. NOTICE. Whenever notice is required under the terms of this Declaration, such notice shall be given in writing to the Secretary of the Association or to the unit owner, as the case may be, by personal delivery to the Secretary or unit owner or by depositing such notice with postage prepaid in the United States mails, registered or certified with return receipt requested, addressed to the Association or to a unit owner as follows:

Association: THE BEACHCOMBER II OWNERS ASSOCIATION, INC.
at the address established therefor by the
Association.

Unit Owner: As the unit owner's address appears on the
books of the Association.

Mortgagee: As the address of the mortgagee appears on
the books of the Association.

Developer: Necdet Senturk
411 1st Street South
Jacksonville Beach, Florida 32250

Notice served on the Secretary in the aforesaid manner shall constitute notice to the Association.

E. CONSTRUCTION OF TERMS. All the provisions of this Declaration and the exhibits thereto shall be construed as covenants running with the land and with every part thereof and every interest therein, and every unit owner and every claimant of the land or any part thereof or interest therein and their heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of said documents.

IN WITNESS WHEREOF, NECDET SENTURK has executed this Declaration of Condominium this 16th day of April, 1984.

Signed in the presence of:

Carol L. Anderson
witness

Sharon L. Anderson
witness

Necdet Senturk
Necdet Senturk

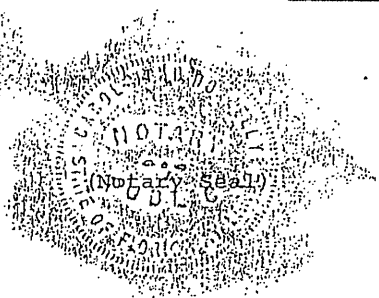
STATE OF FLORIDA
COUNTY OF DUVAL

BEFORE ME, the undersigned authority, on this day personally appeared NECDET SENTURK, known to me to be the individual described in and who executed the foregoing Declaration of Condominium of THE BEACHCOMBER II, A CONDOMINIUM, and he acknowledged that he executed the same freely and voluntarily for the uses and purposes therein expressed.

WITNESS MY hand and official seal in the State and County last aforesaid this 16th day of April, 1984.

Carol L. Anderson
Notary Public, State of Florida
at Large. My commission expires:

12-20-85



CONSENT OF MORTGAGEE TO DECLARATION OF CONDOMINIUM OF
THE BEACHCOMBER II, A CONDOMINIUM

Southeast Bank, N.A., a national banking corporation,
and the holder of a mortgage dated September 29, 1983, and re-
corded in Official Records Volume 5704, Page 960, of the cur-
rent public records of Duval County, Florida, does hereby consent
to the filing of the foregoing declaration in accordance with
Section 718.104 of the Condominium Act of the State of Florida.

Signed, Sealed and Delivered
in our presence as witnesses:

Clayton C. Beckwith
Witness
Francis F. Hutchinson
Witness

SOUTHEAST BANK, N.A.

BY: John F. Jones
Its: VICE President
(corporate seal)

State of Florida
County of Duval

The foregoing instrument was acknowledged before me this
24th day of April, 1984, by John F. Jones
the Vice President of SOUTHEAST BANK, N.A., who
represented this to be the free act and deed of the corporation.

WITNESS my hand and official seal at Jacksonville, State
and County aforesaid.

Francis F. Hutchinson
NOTARY PUBLIC, State of Florida
My Commission Expires: 12/31/84
(Notary Seal)

CONSENT OF MORTGAGEE TO DECLARATION OF CONDOMINIUM OF
THE BEACHCOMBER II, A CONDOMINIUM

Leonard Shane, the holder of a mortgage dated May 27,
1982, and recorded in Official Records Volume 5534, Page 1897, of the
of the current public records of Duval County, Florida, does hereby con-
sent to the filing of the foregoing declaration in accordance with Sec-
tion 718.104 of the Condominium Act of the State of Florida.

Signed, Sealed and Delivered
in our presence as witnesses:

Judith M. Johnson
Eric C. Busch

Leonard Shane
Leonard Shane

State of Florida
County of Duval

The foregoing instrument was acknowledged before me this 22nd day
of February, 1984 by LEONARD SHANE, to me known to be the
individual described in and who executed the foregoing instrument and
he acknowledged that he executed the same freely and voluntarily for
the uses and purposes therein expressed.

WITNESS my hand and official seal in the State and County afore-
said this 22nd day of February, 1984.

Judith M. Johnson
Notary Public, State of Florida
at Large. My commission expires:
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires Sept. 29, 1987.

