

DECLARATION OF CONDOMINIUM
OF
THE CONQUISTADOR CONDOMINIUM APARTMENTS
OF ST. AUGUSTINE SHORES
A CONDOMINIUM
SUBMISSION STATEMENT

Prepared by:
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Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation, hereinafter called "Developer, (a wholly owned subsidiary of The Deltona Corporation), being the owner of fee simple title of record to those certain lands located and situated in St. Johns County, Florida being more particularly described hereinafter, does hereby submit the said lands and improvements thereon to condominium ownership, pursuant to Chapter 718 of the Florida Statutes, (hereinafter referred to as the "Condominium Act"), subject to the restrictions and reservations hereinafter set forth.

Pursuant to the provisions of Section 718.403 of the Condominium Act, and subject to the limitations and requirements herein and therein set forth, Developer elects to develop the said Condominium in phases as more fully set forth in Article V of this Declaration and Developer shall have the right to make the election to develop or not to develop Phase Two at a later date as more fully set forth herein; provided however, that nothing contained herein shall obligate Developer to develop Phase Two and should Developer elect not to develop Phase Two, then the property hereinafter described as Phase Two shall remain the property of Developer and neither the Condominium, its Association, nor any Purchasers, Unit Owners or anyone claiming an interest through such persons or entities shall have any right to or interest in said property.

ARTICLE I

1. Name. The name by which this condominium is to be identified is THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES, (hereinafter referred to as "Condominium").

2. Definitions. The terms used in this Declaration and in the exhibits attached hereto, including the Articles of Incorporation and By-Laws of THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES, INC., shall be defined in

accordance with the provisions of the Condominium Act, unless otherwise stated or unless otherwise required by the context.

3. Development Plan. The Condominium shall be developed in phases as more fully set forth hereinafter. The Conquistador Condominium Apartments of St. Augustine Shores shall consist of the land, building and improvements of Phase One as more fully set forth hereinafter. In accordance with the provisions of Article V hereof, Developer shall have the right but not the obligation, to develop Phase Two at a later date and to make Phase Two part of the Condominium.

ARTICLE II

Operation and Membership. The operation of the Condominium shall be by The Conquistador Condominium Apartments of St. Augustine Shores, Inc., (hereinafter referred to as the "Association"), a corporation not for profit incorporated under the laws of the State of Florida. The Association shall operate pursuant to the provisions of this Declaration, the Articles of Incorporation (attached hereto as Exhibit 3), and the By-Laws, (attached hereto as Exhibit 4), of the Association.

In addition, each unit owner shall belong to and be a member of the St. Augustine Shores Service Corporation, Inc., (hereinafter called the "Service Corporation"), a not for profit Florida corporation formed for the purpose of promoting the health, safety and welfare of the residents of the St. Augustine Shores community, and as set forth in the Charter and By-Laws of the Service Corporation. Unit Owners shall abide by and be bound by the Charter, By-Laws and Declaration of Restrictions of the Service Corporation which are attached to this Declaration as Exhibits 5, 6 and 7 respectively.

ARTICLE III

1. The Lands. Developer is the owner in fee simple of the lands situate, lying and being within that area of St. Johns County, Florida, more particularly described as follows:

Phase One: Attached hereto and made a part hereof as Exhibit 1 Pages A and B is a legal description and survey of the lands comprising Phase One, which legal description and survey were

prepared and certified by Frederick R. Pertler, P.L.S., a registered Florida land surveyor.

Phase Two: Attached hereto and made a part hereof as Exhibit 1 Pages C, D and E is a legal description and survey of the lands comprising Phase Two which legal description and survey were prepared and certified by Frederick R. Pertler, P.L.S., a registered Florida land surveyor.

2. Survey and Improvements.

A. Attached hereto and made a part hereof as Exhibit 2 Page 1A is a Plot Plan of Phase One containing a graphic description of the improvements to be constructed upon Phase One, showing where units are to be located, which has been prepared by Edward G. Grafton, A.I.A., a registered Florida architect.

B. Attached hereto and made a part hereof as Exhibit 2 Page 1B is a Plot Plan of Phases One and Two which contains a graphic description of the improvements to be constructed upon Phases One and Two if Phase Two becomes part of the Condominium, which Plot Plan shows where units are to be located, and which has been prepared by Edward G. Grafton, A.I.A., a registered Florida architect.

3. Amendment of Plans. Developer reserves the right to change the interior design and arrangement of all units so long as Developer owns the units so changed and altered, provided such change shall be reflected by an amendment to this Declaration. An amendment for such purpose need be signed and acknowledged only by the Developer and shall not require the approval of Unit Owners or the Association notwithstanding anything to the contrary contained herein.

4. Alteration of Boundaries and Unit Dimensions.

Developer reserves the right to alter the boundaries between units so long as Developer owns the units so altered; to increase or decrease the number of units and to alter the boundaries of the common elements so long as Developer owns the units abutting the common elements where the boundaries are being altered, provided no such change shall be made without amendment to this Declaration. An amendment for such purpose need be signed and

acknowledged only by Developer and such amendment shall not require the approval of Unit Owners or the Association notwithstanding anything to the contrary contained herein.

ARTICLE IV

1. Identification of Buildings and Units.

A. Phase One shall consist of 248 units located in sixty-two (62) two story buildings as designated on the Plot Plan (Exhibit 2 Page 1A). For the purposes of identification, each unit has been numbered and assigned a condominium unit number identical to the identification number shown on the graphic description of the improvements attached hereto and made a part hereof as Exhibit 2 of Page 1A, and said units are identified as follows:

<u>Buildings</u>	<u>Units</u>
1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62.	First Floor: A, C. Second Floor: B, D.

B. Phase Two shall consist of 208 units located in fifty-two (52) two story buildings as designated on the Plot Plan (Exhibit 2 Page 1B). For the purposes of identification, each unit has been numbered and assigned a condominium unit number identical to the identification number shown on the graphic description of the improvements attached hereto and made a part hereof as Exhibit 2 Page 1B, and said units are identified as follows:

<u>Buildings</u>	<u>Units</u>
63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114.	First Floor: A, C. Second Floor: B, D.

C. The respective units shall not be deemed to include the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding each unit or any pipes, wires, conduits or other utility lines running through each unit which are utilized for or serve more than one (1) unit, the same being the Common Elements as hereinafter provided. Each unit shall be deemed to include the interior walls and partitions, the inner decorated or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper, etc., which are contained in the unit.

2. Easements. Each unit shall have and be subject to and have appurtenant thereto non-exclusive easements in the common elements designated for such purposes as ingress to, egress from, utilities services for, and support, and maintenance and repair of each unit, and in the other common elements for use according to their respective purposes. If any part of the common elements encroaches upon any unit or parking stall, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall and does exist. The Association shall have the right, to be exercised by its Board of Directors or the Managing Agent, to enter each unit from time to time during reasonable hours as may be necessary for the operation of the Association or for making necessary repairs therein necessary to prevent damage to any unit or Common Elements.

3. Common Elements.

A. The Common Elements of Phase One shall include the land comprising Phase One and all other parts of the Condominium located within Phase One and which are not within the above described units, and tangible personal property required for the maintenance and operation of the Condominium.

B. The Common Elements of Phase Two shall include the land comprising Phase Two and all other parts of the Condominium located within Phase Two and which are not within the above described units, and tangible personal property required for the maintenance and operation of the Condominium. Phase Two Common

Elements will be added to Phase One Common Elements in the event Phase Two becomes part of the Condominium.

C. Each Unit shall have appurtenant thereto an undivided interest as hereinafter set forth, in the Common Elements and the Limited Common Elements of the Condominium. The fee title to each unit shall include both the unit and the equal undivided interest in the Common Elements and the Limited Common Elements; and said undivided interest shall be deemed to be conveyed or encumbered with its respective unit even though the description in the instrument of conveyance or encumbrances may refer only to the fee title to that unit. Any attempt to separate the fee title to a unit from the undivided interest in the Common Elements and the Limited Common Elements appurtenant to each unit shall be null and void.

D. The Common Elements and Limited Common Elements shall remain undivided and no Unit Owner shall bring any action for partition, so long as the structures in question shall be utilized as a residential non-profit condominium.

E. The owners of the respective units agree that if any portion of a unit or Common Element or Limited Common Element encroaches upon another, a valid easement for the encroachment and the maintenance of same so long as it stands, shall and does exist. In the event the multi-family structure is partially or totally destroyed, and then rebuilt, the owners of the units agree that encroachments of the parts of the Common Elements or Limited Common Elements or units, as aforescribed, due to construction, shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist.

ARTICLE V

1. Phase Development. Developer reserves the right to develop the Condominium in phases pursuant to Section 718.403, Florida Statutes.

Developer hereby obligates itself to develop Phase One of the Condominium as previously described and reserves the absolute right, but not the obligation, to develop Phase Two as previously described by notifying all unit owners on or before January 1,

1983 by certified mail of Developer's election to develop or not to develop Phase Two.

The Condominium shall consist of the property described as Phase One and all improvements thereon and therein contained. The owner or owners of each unit shall own an undivided one two hundred forty-eighth (1/248) interest in and to the Common Elements. If Developer elects to develop Phase Two of the Condominium as previously described, at such time as Developer does so elect to develop Phase Two, then and in that instance, the land comprising Phase Two with all of the improvements thereon shall become part of the Condominium and as of that date the undivided interest of the Unit Owners shall be readjusted so that the owner or owners of each unit shall own an undivided one four hundred fifty-sixth (1/456) interest in and to the Common Elements of the Condominium.

Should Developer elect not to develop Phase Two, then the undivided interest of the Unit Owners shall remain as one two hundred forty-eighth (1/248) and the property of the Condominium shall be that described as Phase One and the Condominium and its Association shall have no right to or interest in any property described herein as being part of Phase Two and the property described as Phase Two shall remain the property of the Developer.

Developer shall exercise its right to elect to develop or not to develop Phase Two on or before January 1, 1983, by sending notice of its decision to Unit Owners of existing units by certified mail addressed to each owner at the address of his unit or at his last known address. Should Developer elect to develop Phase Two, said phase will be completed within two (2) years from the date the first unit therein is contracted to be sold.

ARTICLE VI

1. Maintenance, Alteration and Improvement.

Responsibility for the maintenance of the Condominium, and restrictions upon the alteration and improvement thereof, shall be as follows:

A. Apartment Units.

(1) The Association shall maintain, repair and replace at the Association's expense:

(a) All portions of a unit, except interior surfaces, contributing to the support of the condominium building which portions shall include, but not be limited to, the outside walls of the condominium building and all fixtures on its exterior, boundary walls of units, floor and ceiling slabs, load-bearing columns and load-bearing walls;

(b) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which are contained in the portions of a unit that service part or parts of the Condominium other than the unit within which contained; and

(c) All incidental damage caused to a unit by such work specified in a) and b) of this subsection.

(2) The responsibility of the Unit Owner shall be as follows:

(a) To maintain, repair and replace at his expense all portions of his unit except the portions to be maintained, repaired and replaced by the Association. The portions of a unit to be maintained, repaired and/or replaced by the Unit Owner at his expense shall include but not be limited to the following items: major appliances, such as dishwasher; laundry; refrigerator; oven; stove; water heater, whether or not such items are built-in equipment; floor coverings, except floor slabs; interior fixtures, such as electrical and plumbing fixtures; inside paint, and other inside wall finishes. Mechanical equipment and installation of such equipment shall be such that its operation will not cause annoyance to the residents of other units;

(b) Not to make or cause to be made any structural addition or alteration, decoration, repair, replacement or change to the Common Elements and/or the Limited Common Elements or to any outside or exterior portion of the building, whether part of a unit, the Common Elements and/or Limited Common Elements;

(c) Not to place any sign, advertisement or notice of any type on the Common Elements, the Limited Common Elements, or to his unit; not to erect any exterior antenna and aerials except as consented to by the Board of Directors of the Association.

B. Common Elements.

(1) The maintenance of the Common Elements and the Limited Common Elements shall be the responsibility of the Association; and there shall be no material alteration or substantial additions to the Common Elements or the Limited Common Elements except in the manner provided in this Declaration or in the By-Laws of the Association.

(2) The Board of Directors of the Association may enter into a contract with any firm, person or corporation for the maintenance and repair of the Condominium Property and may join with other associations in contracting with the same firm, person or corporation for maintenance and repair.

(3) No Unit Owner shall make any alterations in the portions or the improvements of the Condominium which are to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or do any work which would jeopardize the safety or soundness of the building containing his unit, or impair any easements.

(4) The Association shall determine the exterior color scheme of all buildings and all exterior surfaces and shall be responsible for the maintenance thereof, and no Unit Owner shall paint an exterior wall, door, window or any exterior surface without the written consent of the Board of Directors of the Association.

2. In the event the Unit Owner fails to maintain his unit as herein required, or makes any structural addition or alteration, or change without the required consent or otherwise violates or threatens to violate the provisions hereof, the Association shall have the right to proceed in a court of competent jurisdiction for an injunction to seek compliance with the provisions hereof. In lieu thereof, and in addition thereto,

the Board of Directors shall have the right to levy an assessment against the unit and its owner for such sums as may be necessary to remove any unauthorized structural additions or alterations and to restore the property to good condition and repair. The Association shall have the further right to have its employees and agents, or any subcontractors appointed by it, enter the unit at all reasonable times to do such work as is deemed necessary by the Board of Directors of the Association to enforce compliance with the provisions hereof.

3. Notwithstanding the foregoing provisions of this Article, Developer shall be responsible for and assume all rights and duties of the Association as hereinabove enumerated until such time as at least a majority of the Board of Directors is elected by Unit Owners other than Developer in the manner provided in Article II of the By-Laws.

ARTICLE VII

1. Common Expenses and Common Surplus. The Common expenses of the Condominium shall be assessed against the Unit Owners as set forth in the By-Laws. Should there be a surplus, such surplus shall be shared by Unit Owners, subject to the provisions of Chapter 617, Florida Statutes. Both Common Expenses and Common Surplus shall be shared by Owners of each unit according to their undivided interest in the Common Elements as set forth in Article V of this Declaration.

2. Assessments. Each Unit Owner shall pay an amount as hereinafter specified to the Association for the operation, maintenance, repairs, replacement and restoration of the Condominium, its Common Elements and Limited Common Elements and for its share of the charges of the Drainage Association. Said sum or sums are hereinafter referred to as the "Assessments".

A. During the period when Developer has designated a majority of the members of the Board of Directors, no Unit Owner shall be assessed any sums in excess of the amount specified in the Subscription and Purchase Agreement, except that the Board of Directors reserves the right to reassess Unit Owners any time from and after January 1, 1983.

B. Commencing with the month after the election of at least a majority of the Directors by the Unit Owners other than Developer as set forth in Article II of the By-Laws, the monthly assessment shall be paid by Unit Owners to the Association in an amount assessed by the Board of Directors pursuant to a properly approved annual budget. Each Unit Owner shall be responsible for a share of the Common Expenses equal to his undivided interest in the Common Elements of the Condominium as set forth in Article V of this Declaration. Said share shall be paid to the Association in the manner provided in the By-Laws.

C. The determination and collection of assessments against Unit Owners for Common Expenses shall be pursuant to Article V of the By-Laws subject to the following provisions:

(1) Assessments that are unpaid for over 30 days after due date shall bear interest at the highest legal rate; all payments on account shall be first applied to interest and then to the assessment payment first due.

(2) The Association shall have a right to place a lien on each unit for any unpaid assessments, with interest thereon. Such lien shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the date of its recording in the manner provided in the Condominium Act, and shall have the priorities established by said Act.

(3) Liens for assessments may be foreclosed in the manner provided in the Condominium Act. In any foreclosure of a lien for assessments, the Owner of the unit subject to the lien may be required to pay reasonable rental for the unit, and the lienor may be entitled to the appointment of a receiver to collect such rent. The Association or Developer shall have the power to bid on the unit at any foreclosure sale and to acquire and hold, lease, mortgage and convey same. Nothing herein, however, shall be construed to prevent maintenance of a suit to recover a money judgment for unpaid assessments, and the maintenance of such a suit shall not be deemed a waiver of the lien securing same.

(4) When the first mortgagee of the mortgage of record or other purchaser of a unit obtains title to the unit as a result of foreclosure, or as a result of a deed given in lieu of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the share of Common Expenses or assessments due the Association pertaining to such unit, which became due prior to acquisition of title as a result of such foreclosure, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of a foreclosed mortgage. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectable from all of the Unit Owners including such acquirer, his successors and assigns. A first mortgagee acquiring title to a unit as a result of foreclosure or a deed in lieu of foreclosure, may not, during the period of its ownership of such unit, whether or not such unit is unoccupied, be excused from the payment of some or all of the Common Expenses coming due during the period of such ownership.

(5) Except as provided in (4) above and in this subsection, 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. The Developer shall, however, be excused from the payment of its share of the Common Expenses for those units owned by it during the time that it shall have guaranteed to each purchaser that the assessment for Common Expenses of the Condominium imposed upon such Unit Owners would not increase over a stated dollar amount and shall have obligated itself to pay any amount of Common Expenses above those sums paid by the Unit Owner.

D. No Unit Owner may exempt himself from liability for his contribution towards the Common Expenses by waiver of the use and enjoyment of any of the Common Elements, or by the abandonment of his unit.

ARTICLE VIII

Insurance.

1. The Board of Directors of the Association shall obtain and maintain at all times the following insurance listed below.

The named insured in all insurance policies upon the Condominium Property shall be the Association individually and as agent for the Unit Owners without naming them, and first mortgagees of the units as their interests may appear. All original policies shall be held by the Association and certificates of insurance shall be furnished to first mortgagees, and to other mortgagees upon request.

A. Liability Insurance. Public liability insurance covering all of the Common Elements and insuring the Association and the Unit Owners as it and their interests appear, in such amounts as the Board of Directors may determine from time to time, provided that the minimum amount of coverage shall be \$500,000. Premiums for such insurance shall be chargeable as a Common Expense to be assessed against and paid by each of the Unit Owners in the proportions set forth above in Article V. The Association shall not be responsible for purchasing liability insurance to cover incidents occurring within the individual units.

B. Casualty Insurance. Casualty insurance insuring against vandalism, malicious mischief, fire, windstorm and extended coverage insurance, insuring all of the insurable improvements upon the land and all personal property included in the Common Elements and Limited Common Elements for a minimum of eighty per cent (80%) of the full replacement value, together with such other insurance as the Association deems necessary. Premiums for such insurance shall be chargeable as a Common Expense to be assessed against and paid by each of the Unit Owners in the proportion set forth above in Article V. The Association shall annually make an analysis to determine replacement costs for insurance purposes for all of the then existing improvements for the ensuing year. Said insurance shall not insure against damage to the individual units or personal property therein contained.

C. Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

2. Premiums for such insurance shall be chargeable as a Common Expense to be assessed against and paid by each of the Unit Owners in the proportions set forth in Article V.

3. Distribution of Proceeds. In the event a loss occurs for which proceeds of insurance policies are received, payments under the policies shall be disbursed and expended in the following manner:

A. To the officers and/or employees of the Association responsible for the conduct of the Association's financial affairs. Said officers and employees shall be bonded at the Association's expense at least to the full extent of the insurance proceeds and other funds on hand and all such payees shall endorse the insurance company check payable to the Association.

B. If the damage for which the proceeds are paid is to be repaired or reconstructed, the Association shall pay the proceeds to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, each owner's share being the same as the undivided interest in the Common Elements and the Limited Common Elements appurtenant to his unit. Such proceeds shall be paid to Unit Owners and their mortgagees jointly.

C. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the beneficial owners by the Association each owner's share being equal to the undivided interest in the Common Elements and the Limited Common Elements appurtenant to his unit. Remittances shall be paid to Unit Owners and their mortgagees jointly.

4. The Association is irrevocably appointed agent for each Unit Owner and for each holder of a mortgage or other lien upon a unit and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

5. Unit Owners may obtain insurance coverage at their own expense upon their own property and for their personal liability and living expense.

The property individually owned by a Unit Owner includes that part of the building that is located within the boundaries of the unit, which boundaries include the following:

A. The interior part of the perimeter walls of the unit, including all improvements, decorations, wall coverings attached thereto;

B. All interior walls and partitions, including all improvements, decorations, wall coverings attached thereto except load-bearing columns and load-bearing walls;

C. The finished or decorated surfaces of the floor and ceiling; and

D. All fixtures, appliances, furniture and furnishings located within the individual unit.

ARTICLE IX

1. Reconstruction or Repair After Casualty. If any part of the Condominium Property shall be damaged by casualty, a decision as to whether or not it shall be reconstructed or repaired shall be determined in the following manner:

A. Lesser Damage. If units to which at least fifty percent (50%) of the Common Elements are appurtenant are found by the Board of Directors of the Association to be tenantable after the casualty, the damaged property shall be reconstructed or repaired by the Association.

B. Major Damage. If units to which more than fifty percent (50%) of the Common Elements and the Limited Common Elements are appurtenant are found by the Board of Directors to be not tenantable after the casualty, a decision as to whether the damaged property will be reconstructed and repaired or the condominium terminated shall be determined in the following manner:

(1) Immediately after the casualty the Association shall obtain reliable and detailed estimates of the cost to rebuild and repair.

(2) Immediately after the determination of the amount of insurance proceeds, the Association shall give notice to all Unit Owners of the casualty, the extent of the damage, the estimated cost to rebuild or repair, the amount of insurance proceeds and the estimated amount of assessments required to pay the excess of the cost of reconstruction or repair over the amount

of insurance proceeds. Such notice shall announce a meeting of Unit Owners to be held within thirty (30) days from the mailing of such notice. If the reconstruction and repair is approved at such meeting by the Owners of seventy-five percent (75%) of the Common Elements and Limited Common Elements, the damaged property shall be reconstructed or repaired; or if not so approved, the Condominium shall be terminated without agreement and any proceeds from insurance or sale of Condominium Property shall be distributed as provided in Article XIII of this Declaration. Such approval may be expressed by vote or in writing filed with the Association at/or prior to the meeting. The expense of such determination shall be assessed against all Unit Owners in proportion to their shares of the Common Elements and the Limited Common Elements.

2. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original improvements, portions of which are attached hereto as exhibits; or if not, then according to plans and specifications approved by the Board of Directors of the Association and by the owners of not less than seventy-five percent (75%) of the Common Elements, including the owners of damaged units and owners of units whose plans are intended to be altered, which approvals shall not be unreasonably withheld.

3. If the damage is only to those parts of an individual unit or units for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility for reconstruction and repair after casualty shall be that of the Association.

4. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, notwithstanding anything to the contrary contained herein, assessments shall be made against all Unit Owners in sufficient amount to provide funds for the payment of such costs. Such assessments shall be in proportion to the

owner's share in the Common Elements and the Limited Common Elements.

ARTICLE X

Condemnation. In case at any time or times the Condominium Property or any part thereof shall be taken or condemned by any authority having the power of eminent domain, all proceeds paid for or on account of such taking shall be payable to the Association as trustee for all Unit Owners and mortgagees according to the loss or damage to their respective interests in the Condominium Property, as follows:

1. If such taking does not reduce or make untenable any of the units, said proceeds shall be used promptly to replace or restore improvements taken upon the affirmative vote of seventy-five percent (75%) of the Unit Owners. In the event seventy-five percent (75%) in number and in common interest of the Unit Owners do not approve the replacement and restoration of the property so taken, the proceeds shall be distributed to the Unit Owners in proportion to the impairment of their respective interests.

2. If such taking reduces or makes untenable any of the units in a single building, but does not reduce or make untenable units in other buildings, the proceeds shall be distributed to the Unit Owners and mortgagees affected by such taking jointly and in proportion to the impairment of their respective interests. The shares in the Common Elements appurtenant to the units which continue as part of the Condominium shall be equitably adjusted to distribute the ownership of the Common Elements among the reduced number of owners.

3. If such taking reduces or makes untenable units in all of the buildings, the proceeds shall be distributed by the Association in the same manner as insurance proceeds as provided above unless seventy-five percent (75%) in number and in common interest of the Unit Owners vote to restore or replace the portions of the Condominium Property so taken. In the event the Unit Owners approve the restoration and replacement of said property, the Association shall disburse the award to contractors engaged in such replacement and restoration in appropriate

progress payments; provided, however, any such replacement or restoration must be according to plans and specifications approved by the Board of Directors of the Association and by the owners of not less than seventy-five percent (75%) in number and in common interest of the Units. If the award is not sufficient to pay the cost of such replacement and restoration, then additional assessments may be made against Unit Owners as provided in the By-Laws.

ARTICLE XI

1. Use Restrictions. The owner and tenant of a unit shall occupy and use the unit as a single-family private dwelling for himself, the members of his family and social guests, as provided herein, and as provided in Article VII of the By-Laws, and for no other purposes. The Unit Owner and tenant shall not permit or suffer anything to be done or kept in his unit which will increase the rate of insurance on the Condominium Property or which will obstruct or interfere with the rights of the other Unit Owners or annoy them by unreasonable noise or otherwise; nor shall the Unit Owners or tenants commit or permit any nuisances, immoral or illegal acts in or about the Condominium Property. No pets shall be kept in a unit or on the Condominium Property except that the following may be kept in a unit: (a) parakeets, or other small caged birds; or (b) one cat; or (c) one small canine weighing not more than fifteen (15) pounds at maturity; and said cats and canines shall be allowed only if on a leash while on the Condominium Property. No clothes line or similar devices shall be allowed on any portion of the Condominium Property by any person, firm, or corporation without the written consent of the Board of Directors. No structure shall be constructed or maintained within fifty (50) feet of the four (4) foot contour line of the property. No washing or repairing of motor vehicles is permitted on the Condominium Property.

2. Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulations and

amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium upon request.

ARTICLE XII

Maintenance and Community Interest. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the units, the transfer of units by any owner shall be subject to the following provisions so long as the Condominium exists and the condominium buildings exist in useful condition upon the land, which provisions each Unit Owner covenants to observe:

1. No Unit Owner may effectively dispose of his unit unless to another Unit Owner except as follows:

A. A Unit Owner intending to make a bona fide sale of his unit shall give the Board of Directors of the Association notice of such intention, together with the name and address of the intended purchaser and such other information (to be requested within five (5) days from receipt of such notice) as may be required by the Board of Directors, except that no Unit Owner shall be permitted to dispose of his unit unless and until all sums, charges and assessments have been paid and the intended purchaser agrees to be bound by the Declaration of Condominium, by the By-Laws and Articles of Incorporation of the Association, Deed Restrictions, Articles of Incorporation and By-Laws of the Drainage Association, and all other rules, regulations and restrictions set forth by the Association as well as the Condominium Act.

B. Within ten (10) days after receipt of the notice described in paragraph 1A of this Article, the Board of Directors must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary in recordable form, which certificate shall be delivered to the purchaser.

C. If the Board of Directors disapproves a proposed sale, they shall deliver a written notice to the Unit Owner (or mail to the place designated by the Unit Owner in his notice) designating the Association, one or more persons who are then Unit

Owners, or any person or persons satisfactory to the Board of Directors who is willing to purchase upon the same terms as those specified in the Unit Owner's notice. The stated designee of the Board of Directors shall have fourteen (14) days from the date of the notice sent by the Board of Directors to make a binding offer to purchase upon the same terms specified in the Unit Owner's notice. Thereupon, the Unit Owner shall accept such offer. Failure of the Board of Directors to designate such person or persons within the said ten (10) day period shall be deemed a consent by the Board of Directors to the transaction specified in the Unit Owner's notice, and the Unit Owner shall be free to make or accept the offer specified in his notice, and sell said interest pursuant thereto to the prospective purchaser named therein within ninety (90) days after his notice was given.

D. If the Board of Directors shall fail to provide a purchaser or such purchaser shall fail to make an offer as stated in paragraph C above, then notwithstanding the disapproval, the sale shall be deemed to have been approved and the Board of Directors shall furnish a certificate of approval as provided in paragraph B above. Further, in the event a purchaser designated by the Board of Directors takes title to the unit, he too shall be given such a certificate.

E. The consent by the Board of Directors to a sale of a unit by a Unit Owner shall not constitute a waiver of the Board's rights provided for in this Article. Nor shall the consent of the Board of Directors to an individual Unit Owner in one transaction covered in this Article constitute a waiver of the Board's rights in any other transaction by the individual Unit Owner.

F. The provisions of this section shall in no way be construed as affecting the rights of a prior first mortgagee with a recorded first mortgage on any unit and the redemption rights hereinabove set forth shall remain subordinate to any such prior first mortgage. Further, the provisions of this Article shall not be applicable to purchasers at foreclosure or other judicial sales, nor to transfers to first mortgagees, the Developer, or a corporate grantee of all of the Condominium Property.

G. Notwithstanding any of the provisions hereinabove contained, the provisions of this section shall not be applicable to the Developer, or The Deltona Corporation, the owner and holder of 100% of the issued and outstanding capital stock of the Developer, and said corporations are irrevocably authorized, permitted and empowered to sell, lease, sublease or assign leases in units to any purchase, lessee, sublessee, or assignee approved by it. Developer shall have the right to transact any business necessary to consummate sales of units, including, but not limited to, the right to maintain models, erect signs identifying the Condominium Property and advertising the sale of units, maintain employees in the offices, use the Common Elements, and show units for sale. The sales office, the furniture and furnishings in the model units, signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer. So long as there are unsold units, Developer retains the right to be the owner of said unsold units under the same terms and conditions as all other Unit Owners, except that the Developer will not be subject to the provisions of paragraphs A through F hereof and any persons occupying a unit owned by Developer with the consent of Developer shall, for the purposes of determining their rights and obligations, be treated as the owner of the unit so occupied. Developer, as a Unit Owner, shall contribute to the Common Expenses in the manner provided in Article VII, and shall have one vote in the Association for each unsold unit. No amendment of this section shall be effective without the prior written consent of Developer to any such amendment.

H. The provisions of paragraphs A through F hereof shall not apply to a transfer by an individual Unit Owner to his wife or husband, as the case may be, except as hereinafter provided, nor to a transfer by a first mortgagee with a recorded first mortgage on the unit being transferred.

I. All notices required by Section 1 of this Article shall be deemed received three (3) days after the date of mailing.

2. Except in the case of transfers made to a spouse, child, children or parents of the donor or deceased Unit Owner, all

transfers by gift, devise or inheritance shall be subject to the following provisions:

A. Any Unit Owner, other than those excepted above, who has obtained his title by gift, devise or inheritance shall, within ninety (90) days of the acquisition of title, give notice to the Board of Directors of the Association of the acquiring of his title together with such personal information as the Board of Directors may reasonably require including a certified copy of the instrument evidencing his title.

B. Within thirty (30) days of receipt of such notice and information the Association must either approve or disapprove the continuance of the Unit Owner's ownership of his unit. If approved, the approval shall be in a certificate executed by the President and Secretary in recordable form and shall be delivered to the Unit Owner.

C. If the Board of Directors disapproves of the person or persons who received title by gift, devise, or inheritance, then within thirty (30) days after receipt from the Unit Owner of the notice and information required to be furnished, the Association shall deliver an agreement to purchase by a purchaser approved by the Association who will purchase and to whom the Unit Owner must sell the unit upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be shared equally by the purchaser and seller.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within thirty (30) days following the determination of the sale price.

(4) If the Association shall fail to provide a purchaser as herein required, or if a purchaser furnished by the Association shall default in his agreement to purchase, then, notwithstanding the disapproval, such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided.

D. The provisions of this section shall in no way be construed as affecting the rights of a prior first mortgagee with a recorded first mortgage on any unit and the redemption rights hereinabove set forth shall remain subordinate to any such prior first mortgage. Further, the provisions of this Article shall not be applicable to purchasers at foreclosure sales or other judicial sales, nor to transfers to first mortgagees, the Developer, or a corporate grantee of all of the Condominium Property.

E. Notwithstanding any provisions herein contained, the provisions of this section shall not be applicable to the Developer, or The Deltona Corporation, owner and holder of 100% of the issued and outstanding capital stock of Developer, and said corporations are irrevocably authorized, permitted and empowered to convey by gift units to any donee.

F. All notices required by Section 2 of this Article shall be deemed received three (3) days after the date of mailing.

3. Any sale, lease or other transfer not authorized pursuant to the terms of this Article shall be void unless subsequently approved by the Association.

4. Notwithstanding the foregoing, the Association may not purchase any unit without the prior written approval of seventy-five percent (75%) of the Unit Owners eligible to vote.

ARTICLE XIII

Termination.

1. If it is determined in the manner provided in Article IX that the Condominium shall not be reconstructed because of major damage, the condominium plan of ownership will be thereby terminated without further agreement.

2. Otherwise, the Condominium may be terminated in the manner provided in the Condominium Act, as the result of the affirmative vote of one hundred percent (100%) of the Unit Owners and further provided that the holders of all liens affecting any of the units consent thereto. The proposed termination shall be submitted to a vote at a meeting of the Unit Owners. Notice of the proposed termination shall be stated in the notice of meeting.

3. If less than one hundred percent (100%) but more than eighty-five percent (85%) of the Unit Owners consent to termination, then the approving Owners shall have an option to buy all of the units of the Owners not approving of termination, said option to continue for a period ending on the sixtieth (60th) day from the date of the meeting at which the proposed termination was properly considered. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. The option shall be on the following terms:

A. The option shall be exercised by the personal delivery or mailing by registered mail to each of the record owners of the units to be purchased, the following instruments:

(1) A certificate executed by the President and Secretary of the Association certifying that the option to purchase units owned by Owners not approving termination has been exercised as to all of such units. Such certificate shall state the names of the Unit Owners exercising the option, the units owned by them and the unit being purchased by each of them.

(2) An agreement to purchase, upon the terms herein stated, the unit of the Owner receiving the notice, which agreement shall be signed by the purchasing Unit Owner.

B. The sale price for each unit shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the personal delivery or mailing of such agreement. In the absence of such agreement, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed

by the American Arbitration Association who shall base their determination upon an average of their appraisals of the unit and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expenses of the arbitration shall be shared equally by the purchaser and seller.

C. Payment. The purchase price shall be paid in cash or upon terms approved by the seller and the Association.

D. Closing. The sale shall be closed within thirty (30) days following the determination of the sale price.

4. Immediately after unanimous consent has been obtained or immediately after the completion of the purchase of all units from all owners dissenting from said proposed termination, every Unit Owner shall immediately convey by Warranty Deed to the Association all of said Unit Owner's right, title and interest to his unit and to the Condominium, provided the appropriate Association officers and employees have been adequately bonded. The Association or any member shall have a right to enforce such conveyance by seeking specific performance in a civil court.

5. The Board of Directors shall then sell all of the property, upon terms provided in writing by all of the Unit Owners and first mortgagees, at public or private sale. Upon the sale of said property, the costs, fees and charges for effecting said sale, the cost of liquidation and dissolution of the Association, and all obligations incurred by the Association in connection with the management and operation of the property up to and including the time when distribution is made to the Unit Owners, shall be paid out of the proceeds of said sale, and the remaining balance (hereinafter referred to as "net proceeds of sale") shall be distributed to the Unit Owners in the manner set forth below.

6. The distributive share of each Unit Owner in the net proceeds of sale, though subject to the provisions hereinafter contained, shall be determined by multiplying the net proceeds of the sale by a fraction in which the numerator will be amount paid by the original Unit Owner to the Developer for his unit, and the denominator will be the aggregate of the amounts originally paid

to the Developer for all of the units. Developer will file a schedule with the Association showing the fractional portion allocable to each Unit Owner as provided for by the provisions of this paragraph. The provisions hereinabove and hereinafter contained for determining the distributive share of each Unit Owner will prevail over the provisions of Article V.

7. Upon the determination of each Unit Owner's share, as above provided for, the Association shall pay out of each Unit Owner's share all mortgages and other liens encumbering said unit in accordance with their priority. Upon such payments being made, all mortgagees and lienors shall execute and record satisfactions or releases of their liens against said unit or units, regardless of whether the same are paid in full. Any lien remaining unpaid shall be transferred to the undivided share in the Condominium Property attributable to the unit originally encumbered by the lien in its same priority. Thereupon, the Board of Directors shall proceed to liquidate and dissolve the Association and distribute the remaining portion of each distributive share, if any, to the Unit Owner or Owners entitled thereto or lienors to such units. If more than one person has any interest in a unit, the Association shall pay the remaining distributive share allocable to such unit to the various owners of such unit, excepting that if there is a dispute as to the validity, priority or amount of mortgages or liens encumbering a unit, then payment shall be made jointly to the Owner and/or Owners of such unit and the Owners and holders of the mortgages and liens encumbering said unit.

8. As evidence of the Unit Owners' resolution to abandon, passed by the required vote or written consent of the Unit Owners, the President and Secretary of the Association shall effect and place in the Public Records of St. Johns County, Florida, an affidavit stating that such resolution was properly passed or approved by the Unit Owners and also shall record the written consents, if any, of first mortgages to such abandonment.

9. After such an affidavit has been recorded and all Owners have conveyed their interest in the units to the Association and

the Association to the purchaser, the title to said property thereafter shall be free and clear from all restrictions, reservations, covenants, conditions and easements set forth in this Declaration and the purchaser and subsequent grantees of any of said property shall receive title to said lands free and clear thereof.

10. This section concerning termination cannot be amended without consent of all Unit Owners and of all record owners of first mortgages upon the units.

ARTICLE XIV

Voting Rights. Subject to the provisions and restrictions set forth in the Articles of Incorporation and By-Laws of the Association each Unit Owner is entitled to one (1) vote for each unit owned by him.

ARTICLE XV

Method of Amendment of Declaration.

1. This Declaration may be amended at any regular or special meeting of the Unit Owners of this Association called and convened in accordance with the By-Laws of the Association in the following manner:

A. Notice of the subject matter of the proposed amendment shall be included in the notice, if any, of the meeting at which the proposed amendment is considered.

B. An amendment shall be approved by affirmative vote of three-fourths (3/4) of all Unit Owners present in person or by proxy and casting votes at such meeting.

Provided, however, that no amendment shall discriminate against any Unit Owner nor against any unit or class or group of units, unless the Unit Owners so affected shall consent, and no amendment shall change any unit nor share of the common expenses, unless the record owner of the unit concerned and all record owners of first mortgages on such units shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction of Repair After Casualty" unless the record owners of all first mortgages upon the Condominium shall

join in the execution of the amendment. No amendment shall be made affecting the rights, as expressed in the Declaration or any documents attached hereto, of the Developer, as a Unit Owner or otherwise, unless the prior written consent of the Developer is given for such amendment. No amendment shall be made affecting the validity or priority of an institutional mortgage unless the prior written consent of the mortgagee is given for such amendment.

2. An amendment properly adopted shall be evidenced by attaching a copy of the amendment to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of St. Johns County, Florida.

ARTICLE XVI

By-Laws of the Association. The operation of the Association shall be governed by the By-Laws of the Association a copy of which is attached to this Declaration and made a part hereof as Exhibit "4". The By-Laws may be amended in the manner provided for herein, but no amendment to the By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering or encumbering any unit or units. No modification or amendments to the By-Laws of said Association shall be valid unless evidenced by attaching a copy of the amendment to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of St. Johns County, Florida.

ARTICLE XVII

Miscellaneous Provisions.

1. All restrictions, reservations, covenants, conditions and easements contained in this Declaration shall constitute covenants running with the land and shall run perpetually unless

terminated as provided herein and shall be binding upon all Unit Owners as defined in the Condominium Act and in consideration of receiving and by acceptance of a grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agree to be bound by the provisions hereof, and by the Articles of Incorporation and By-Laws of the Association.

2. The Unit Owners shall return the unit for the purpose of ad valorem taxes to the Property Appraiser of St. Johns County, Florida or such other future legally authorized governmental officer or authority having jurisdiction over the same. Nothing herein contained shall be construed, however, as giving to any Unit Owner the right of contribution or any right of adjustment against any other Unit Owner on account of any deviation by the taxing authorities for the valuations herein prescribed, and each Unit Owner shall pay such ad valorem taxes and special assessments as are separately assessed against his unit.

For purpose of ad valorem taxation, the interest of the Owner of a unit in his unit and in the Common Elements shall be considered as a unit. The value of said unit shall be the fractional portion of the value of the entire Condominium Property including land and improvements, as has been assigned to said unit in Article V hereof.

3. Nothing hereinabove set forth in this Declaration shall be construed as prohibiting the Developer or the Board of Directors of the Association from removing or authorizing the removal of any party wall between units in order that the said units might be used together as one integral unit. In such event, all assessments, voting rights and the share of Common Elements shall be calculated as such units were originally designated on the exhibits attached to this Declaration, notwithstanding the fact that several units are used as one, with the intent and purpose that the Unit Owner of such "combined" units shall be treated as the Unit Owner of as many units as have been combined.

4. Wherever a director, officer, employee or agent of the Association is required by this Declaration or the By-Laws attached hereto to be bonded, the Association shall pay all expenses arising out of the procurement and maintenance of such bonds.

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

6. Whenever notices are required to be sent hereunder, the same may be sent to the Unit Owners, at the discretion of the Board of Directors or an officer of the Association, either by regular mail with a post office certificate of mailing as proof of such mailing or by certified mail to their place of residence in the Condominium unless the Unit Owner has by written notice, duly receipted for, specified a different address. Notices to the Association shall be delivered by certified mail to the principal office of the Association located at St. Augustine Shores, Florida, 32084. Notices to the Developer shall be mailed by certified mail to Intercoastal Properties of St. Augustine Shores, Inc., c/o The Deltona Corporation, Department of Legal Affairs, 3250 S.W. 3rd Avenue, Miami, Florida 33129. All notice shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.

7. Each Unit Owner shall be governed by and shall comply with the terms of this Declaration, the Articles of Incorporation and the By-Laws of the Association and of the Condominium Act. Should the Association find it necessary to bring court action to enforce compliance with the law, this Declaration and/or the By-Laws, upon a finding by the court that the violation complained of is willful, the Unit Owner so violating shall reimburse the Association for reasonable attorney's fees incurred by it in

bringing the action, as determined by the court, together with the court costs.

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

IN WITNESS WHEREOF, Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation, has caused these presents to be executed by its proper officers, who are thereunto duly authorized, and its corporate seal to be affixed this 27 day of March, 1981.

Signed, sealed and delivered in the presence of:

INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC.

Pandora Jordan

BY: [Signature]
Frank E. Mackle, III
Vice-President

Rosa M. Caballero

ATTEST: [Signature]
Michelle R. Garbis
Corporate Secretary

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

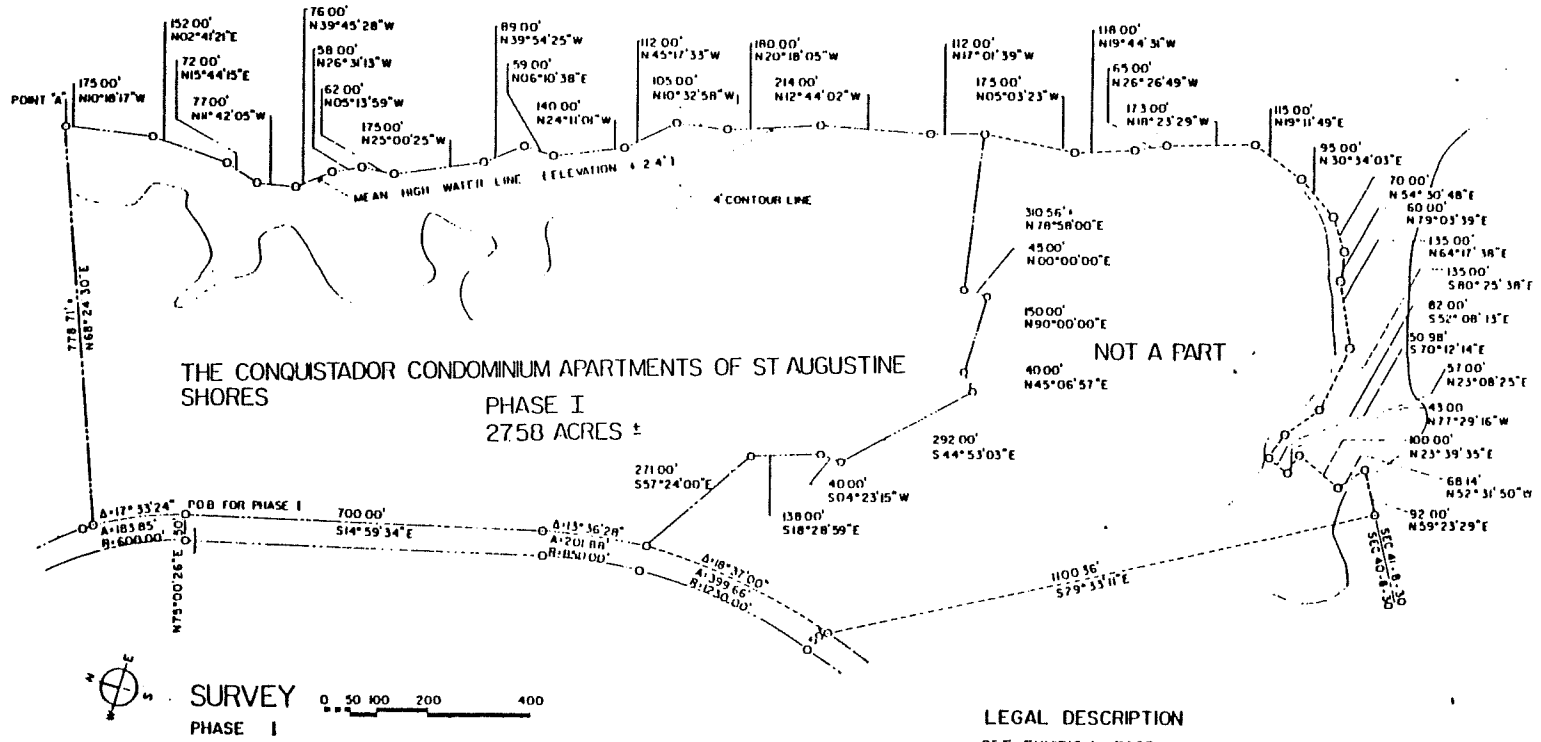
I HEREBY CERTIFY that on this 27 day of March, 1981, before me personally appeared FRANK E. MACKLE, III and MICHELLE R. GARBIS, Vice-President and Corporate Secretary, respectively, of INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free acts and deeds as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at Miami, in the County of Dade and State of Florida, the day, month and year last aforesaid.

[Signature]
Notary Public, State of Florida
at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JAN. 30 1982
BONDED THROUGH GENERAL INS. UNDERWRITER



THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
 EDWARD G. GRAFTON, ARCHITECT

November 9, 1981

THE CONQUISTADOR CONDOMINIUM APARTMENTS
OF ST. AUGUSTINE SHORES

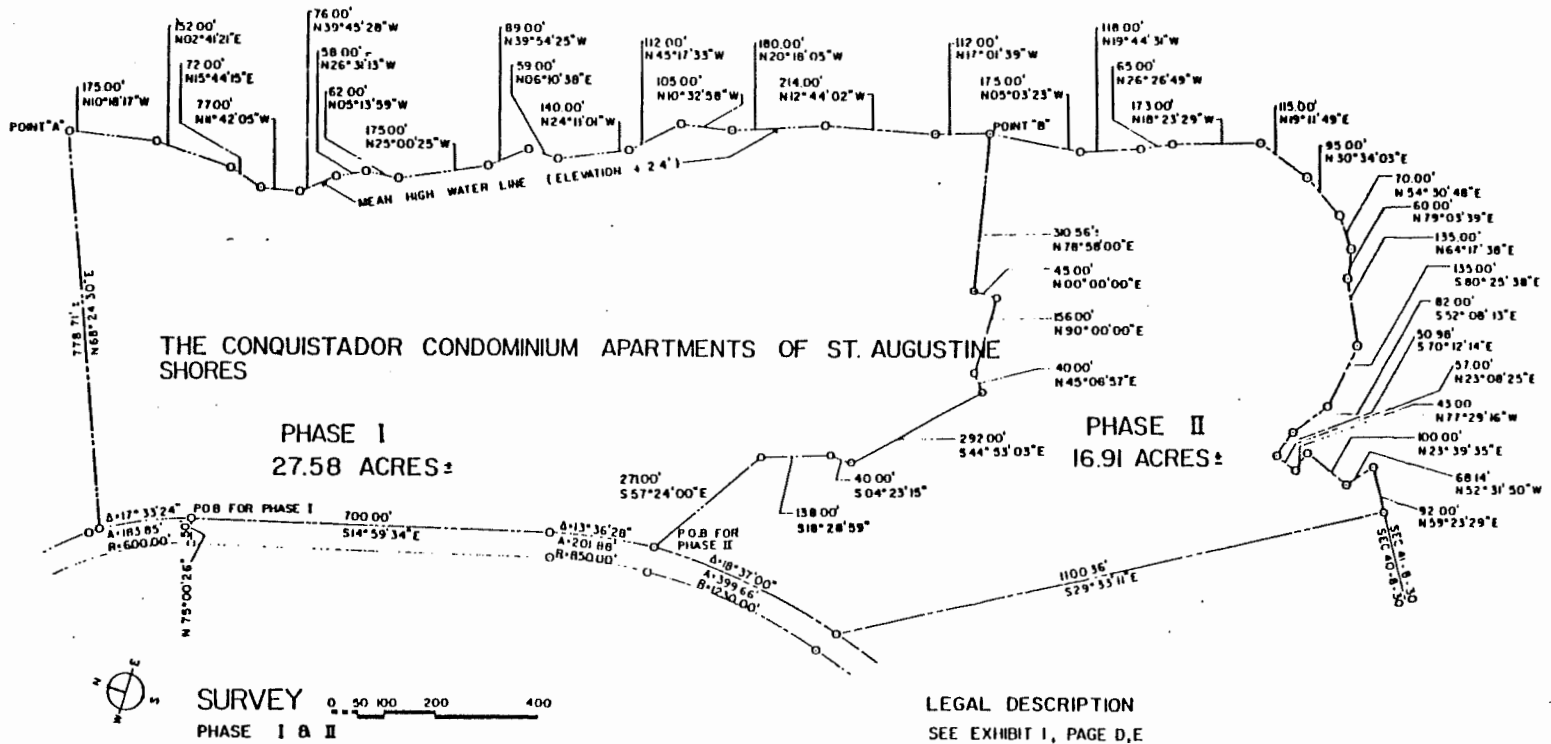
PHASE I

Legal Description

That certain parcel of land lying in and being a part of Section 40, Township 8 South, Range 30 East, St. Johns County, Florida, being more particularly described as follows:

COMMENCE at the Northwesterly corner of said Section 40; thence run N89°21'44"E for a distance of 410.05 feet; thence S00°39'00"E for a distance of 720.44 feet; thence N89°22'13"E for a distance of 610.33 feet to the point of curvature of a circular curve to the left having a radius of 1100.00 feet; thence run Easterly along the arc of said curve through a central angle of 12°54'07" for a distance of 247.70 feet to a point of compound curvature of a circular curve to the left having a radius of 550.00 feet; thence continue Easterly along the arc of said curve through a central angle of 07°48'47" for an arc distance of 75.00 feet to a point of reverse curvature of a circular curve to the right having a radius of 550.00 feet; thence continue Easterly along the arc of said curve through a central angle of 96°21'40" for an arc distance of 925.00 feet to the point of tangency; thence leaving said curve N75°00'26"E for a distance of 50.00 feet to the POINT OF BEGINNING of the parcel of land hereinafter described; said point being the point of curvature of a circular curve concave to the Southwest having a radius of 600.00 feet and being concentric to the last described curve; thence Northwesterly along the arc of said curve through a central angle of 17°33'24" for a distance of 183.85 feet to a point; said point bears N57°27'02"E from the center of said curve; thence N68°24'30"E for a distance of 778.71 feet more or less to a point of intersection with the Mean High Water Line (elevation +2.4 feet) of the Mantanzas River as it existed on February 5, 1980, said point hereinafter known as Point "A"; thence return to the Point of Beginning and run S14°59'34"E for a distance of 700.00 feet to the point of curvature of a circular curve to the right having a radius of 850.00 feet; thence run Southerly along the arc of said curve through a central angle of 13°36'28" for a distance of 201.88 feet to a point; said point bears S88°36'54"E from the center of said curve; thence S57°24'00"E for a distance of 271.00 feet; thence S18°28'59"E for a distance of 138.00 feet; thence S04°23'15"W for a distance of 40.00 feet; thence S44°53'03"E for a distance of 292.00 feet; thence N45°06'57"E for a distance of 40.00 feet; thence N90°00'00"E for a distance of 156.00 feet; thence N00°00'00"E for a distance of 45.00 feet; thence N78°58'00"E for a distance of 310.56 feet more or less to a point of intersection with aforesaid Mean High Water Line of the Mantanzas River; thence run the following courses meandering along said Mean High Water Line; N17°01'39"W for a distance of 112.00 feet; thence N12°44'04"W for a distance of 214.00 feet; thence N20°18'05"W for a distance of 180.00 feet; thence N10°32'58"W for a distance of 105.00 feet; thence N45°17'33"W for a distance of 112.00 feet; thence N24°11'01"W for a distance of 140.00 feet; thence N06°10'38"E for a distance of 59.00 feet; thence N39°54'25"W for a distance of 89.00 feet; thence N25°00'25"W for a distance of 175.00 feet; thence N05°13'59"W for a distance of 62.00 feet; thence N26°31'13"W for a distance of 58.00 feet; thence N39°45'28"W for a distance of 76.00 feet; thence N11°42'05"W for a distance of 77.00 feet; thence N15°44'15"E for a distance of 72.00 feet; thence N02°41'21"E for a distance of 152.00 feet; thence N10°18'17"W for a distance of 175.00 feet to aforesaid Point "A".

Said lands situate lying and being in St. Johns County, Florida and containing 27.58 acres more or less.



THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
 EDWARD G. GRAFTON, ARCHITECT

THE CONQUISTADOR CONDOMINIUM APARTMENTS
OF ST. AUGUSTINE SHORES

PHASE II

Legal Description

That certain parcel of land lying in and being a part of Sections 40 & 41, Township 8 South, Range 30 East, St. Johns County, Florida, being more particularly described as follows:

COMMENCE at the Northwesterly corner of said Section 40; thence run N89°21'44"E for a distance of 410.05 feet; thence S00°39'00"E for a distance of 720.44 feet; thence N89°22'13"E for a distance of 610.33 feet to the point of curvature of a circular curve to the left having a radius of 1100.00 feet; thence run Easterly along the arc of said curve through a central angle of 12°54'07" for a distance of 247.70 feet to a point of compound curvature of a circular curve to the left having a radius of 550.00 feet; thence continue Easterly along the arc of said curve through a central angle of 07°48'47" for an arc distance of 75.00 feet to a point of reverse curvature of a circular curve to the right having a radius of 550.00 feet; thence continue Easterly along the arc of said curve through a central angle of 96°21'40" for an arc distance of 925.00 feet to the point of tangency; thence leaving said curve N75°00'26"E for a distance of 50.00 feet; thence S14°59'34"E for a distance of 700.00 feet to the point of curvature of a circular curve to the right having a radius of 850.00 feet; thence run Southerly along the arc of said curve through a central angle of 13°36'28" for a distance of 201.88 feet to the POINT OF BEGINNING of the parcel of land hereinafter described; said point bears S88°36'54"E from the center of aid curve; thence S57°24'00"E for a distance of 271.00 feet; thence S18°28'59"E for a distance of 138.00 feet; thence S04°23'15"W for a distance of 40.00 feet; thence S44°53'03"E for a distance of 292.00 feet; thence N45°06'57"E for a distance of 40.00 feet; thence N90°00'00"E for a distance of 156.00 feet; thence N00°00'00"E for a distance of 45.00 feet; thence N78°58'00"E for a distance of 310.56 feet more or less to a point of intersection with the Mean High Water Line (elevation +2.4) feet of the Mantanzas River as it existed on February 5, 1980, said point hereinafter known as Point "B"; thence return to the Point of Beginning also being a point of compound curvature of a circular curve concave to the Northwest having a radius of 1230.00 feet; thence Southerly along the arc of said curve through a central angle of 18°37'00" for a distance of 399.66 feet to a point; said point bears S72°46'06"E from the center of said curve; thence S29°33'11"E for a distance of 1100.36 feet to a point of intersection with the Southerly boundary line of aforesaid Section 40; thence N59°23'29"E along said Section line for a distance of 92.00 feet; thence N52°31'50"W for a distance of 68.14 feet; thence N23°39'35"E for a distance of 100.00 feet; thence N77°29'16"W for a distance of 43.00 feet; thence N23°08'25"E for a distance of 57.00 feet more or less to a point of intersection with aforesaid Mean High Water Line of the Mantanzas River; thence run the following courses meandering along said Mean High Water Line; S70°12'14"E for a distance of 50.98 feet; thence S52°08'13"E for a distance of 82.00 feet; thence S80°25'38"E for a distance of 135.00 feet; thence N64°17'38"E for a distance of 135.00 feet; thence N79°03'39"E for a distance of 60.00 feet; thence N54°30'48"E for a distance of 70.00 feet; thence N30°34'03"E for a distance of 95.00 feet; thence N19°11'49"E for a distance of 115.00 feet; thence N18°23'29"W for a distance of 173.00 feet; thence N26°26'49"W for a distance of 65.00 feet; thence N19°44'31"W for a distance of 118.00 feet; thence N05°03'23"W for a distance of 175.00 feet to aforesaid Point "B".

Said lands situate lying and being in St. Johns County, Florida and containing 16.91 acres more or less.

PHASE I & II

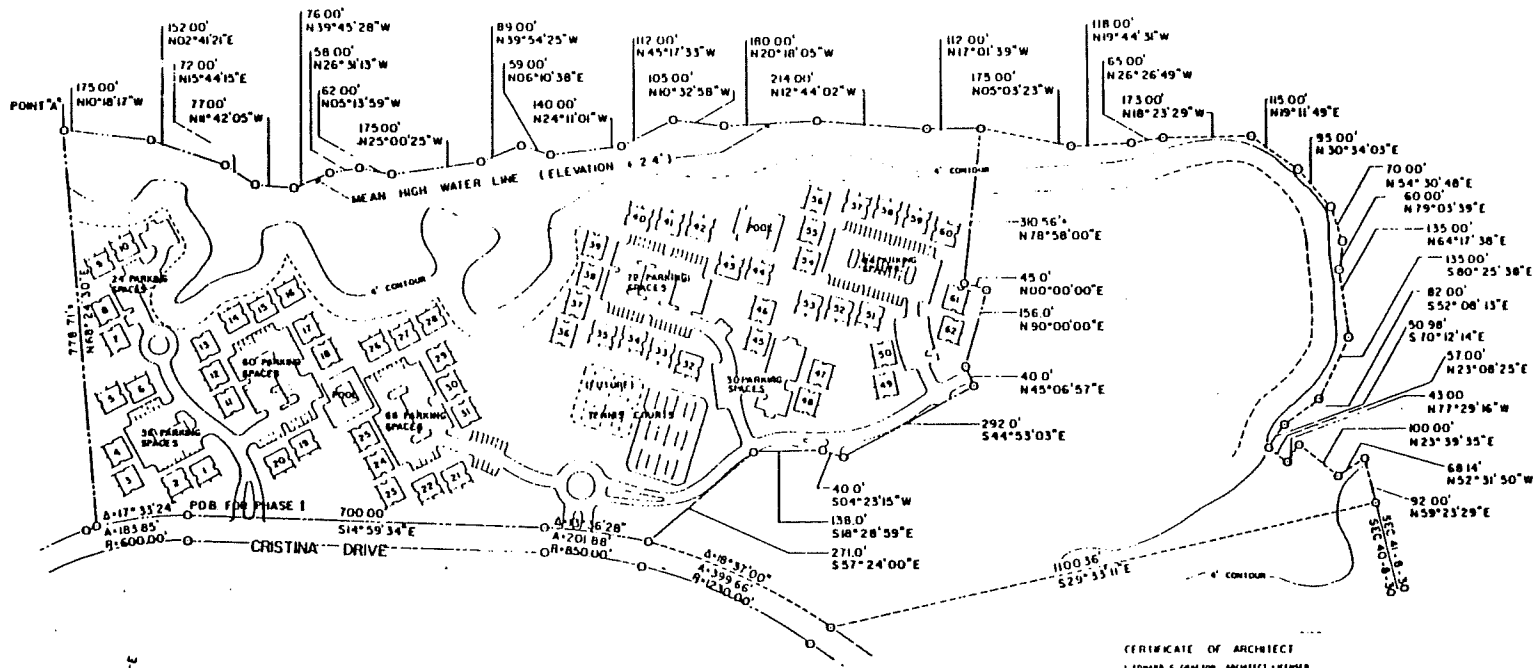
Legal Description

That certain parcel of land lying in and being a part of Sections 40 & 41, Township 8 South, Range 30 East, St. Johns County, Florida, being more particularly described as follows:

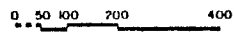
Commence at the Northwesterly corner of said Section 40; thence run N89°21'44"E for a distance of 410.05 feet; thence S00°39'00"E for a distance of 720.44 feet; thence N89°22'13"E for a distance of 610.33 feet to the point of curvature of a circular curve to the left having a radius of 1100.00 feet; thence run Easterly along the arc of said curve through a central angle of 12°54'07" for a distance of 247.70 feet to a point of compound curvature of a circular curve to the left having a radius of 550.00 feet; thence continue Easterly along the arc of said curve through a central angle of 07°48'47" for an arc distance of 75.00 feet to a point of reverse curvature of a circular curve to the right having a radius of 550.00 feet; thence continue Easterly along the arc of said curve through a central angle of 96°21'40" for an arc distance of 925.00 feet to the point of tangency; thence leaving said curve N75°00'26"E for a distance of 50.00 feet to the POINT OF BEGINNING of the parcel of land hereinafter described, said point being the point of curvature of a circular curve concave to the Southwest having a radius of 600.00 feet and being concentric to the last described curve; thence Northwesterly along the arc of said curve through a central angle of 17°33'24" for a distance of 183.85 feet to a point, said point bears N57°27'02"E from the center of said curve; thence N68°24'30"E for a distance of 778.71 feet more or less to a point of intersection with the Mean High Water Line (elevation + 2.4 feet) of the Matanzas River as it existed on February 5, 1980, said point hereinafter known as Point "A"; thence return to the Point of Beginning and run S14°59'34"E for a distance of 700.00 feet to the point of curvature of a circular curve to the right having a radius of 850.00 feet; thence run Southerly along the arc of said curve through a central angle of 13°36'28" for a distance of 201.88 feet to a point of compound curvature of a circular curve to the right having a radius of 1230.00 feet; thence continue Southerly along the arc of said curve through a central angle of 18°37'00" for a distance of 399.66 feet to a point, said point bears S72°46'06"E from the center of said curve; thence S29°33'11"E for a distance of 1100.36 feet to a point of intersection with the Southerly boundary line of aforesaid Section 40; thence N59°23'29"E along said Section line for a distance of 92.00 feet; thence N52°31'50"W for a distance of 68.14 feet; thence N23°39'35"E for a distance of 100.00 feet; thence N77°29'16"W for a distance of 43.00 feet; thence N23°08'25"E for a distance of 57.00 feet more or less to a point of intersection with aforesaid Mean High Water Line of the Matanzas River; thence run the following courses meandering along said Mean High Water Line; S70°12'14"E for a distance of 50.98 feet; thence S52°08'13"E for a distance of 82.00 feet; thence S80°25'38"E for a distance of 135.00 feet; thence N64°17'38"E for a distance of 135.00 feet; thence N79°03'39"E for a distance of 60.00 feet; thence N54°30'48"E for a distance of 70.00 feet; thence N30°34'03"E for a distance of 95.00 feet; thence N19°11'49"E for a distance of 115.00 feet; thence N18°23'29"W for a distance of 173.00 feet; thence N26°26'49"W for a distance of 65.00 feet; thence N19°44'31"W for a distance of 118.00 feet; thence N05°03'23"W for a distance of 175.00 feet; thence N17°01'39"W for a distance of 112.00 feet; thence N12°44'02"W for a distance of 214.00 feet; thence N20°18'05"W for a distance of 180.00 feet; thence N10°32'58"W for a distance of 105.00 feet; thence N45°17'33"W for a distance of 112.00 feet; thence N24°11'01"W for a distance of 140.00 feet; thence N06°10'38"E for a distance of 59.00 feet; thence N39°54'25"W for a distance of 89.00 feet; thence N25°00'25"W for a distance of 175.00 feet; thence N05°13'59"W for a distance of 62.00 feet; thence N26°31'13"W for a distance of 58.00 feet; thence N39°45'28"W for a distance of 76.00 feet; thence N11°42'05"W for a distance of 77.00 feet; thence N15°44'15"E for a distance of 72.00 feet; thence N02°41'21"E for a distance of 152.00 feet; thence N10°18'17"W for a distance of 175.00 feet to aforesaid Point "A".

Said lands situate lying and being in St. Johns County, Florida, and containing 44.49 acres more or less.

Exhibit 1
Page E



PLOT PLAN
PHASE I



CERTIFICATE OF ARCHITECT

I, EDWARD G. GRAFTON, ARCHITECT, MEMBER
IN GOOD STANDING IN THE STATE
OF FLORIDA, HEREBY CERTIFY THAT I HAVE
PREPARED THE ABOVE PLAN IN ACCORDANCE
WITH THE STATUTES OF THE STATE OF FLORIDA
AND THAT THE SAME IS A CORRECT REPRESENTATION
OF THE INFORMATION FURNISHED TO ME BY THE
OWNER AND THAT THERE CAN BE NO DEVIATION THERE-
FROM IN THE CONSTRUCTION, ERECTION, IM-
PROVEMENT AND USE OF THE CONDOMINIUM
ELEMENTS AND EACH CONDOMINIUM UNIT
EXCEPT AS HEREIN SPECIFIED.

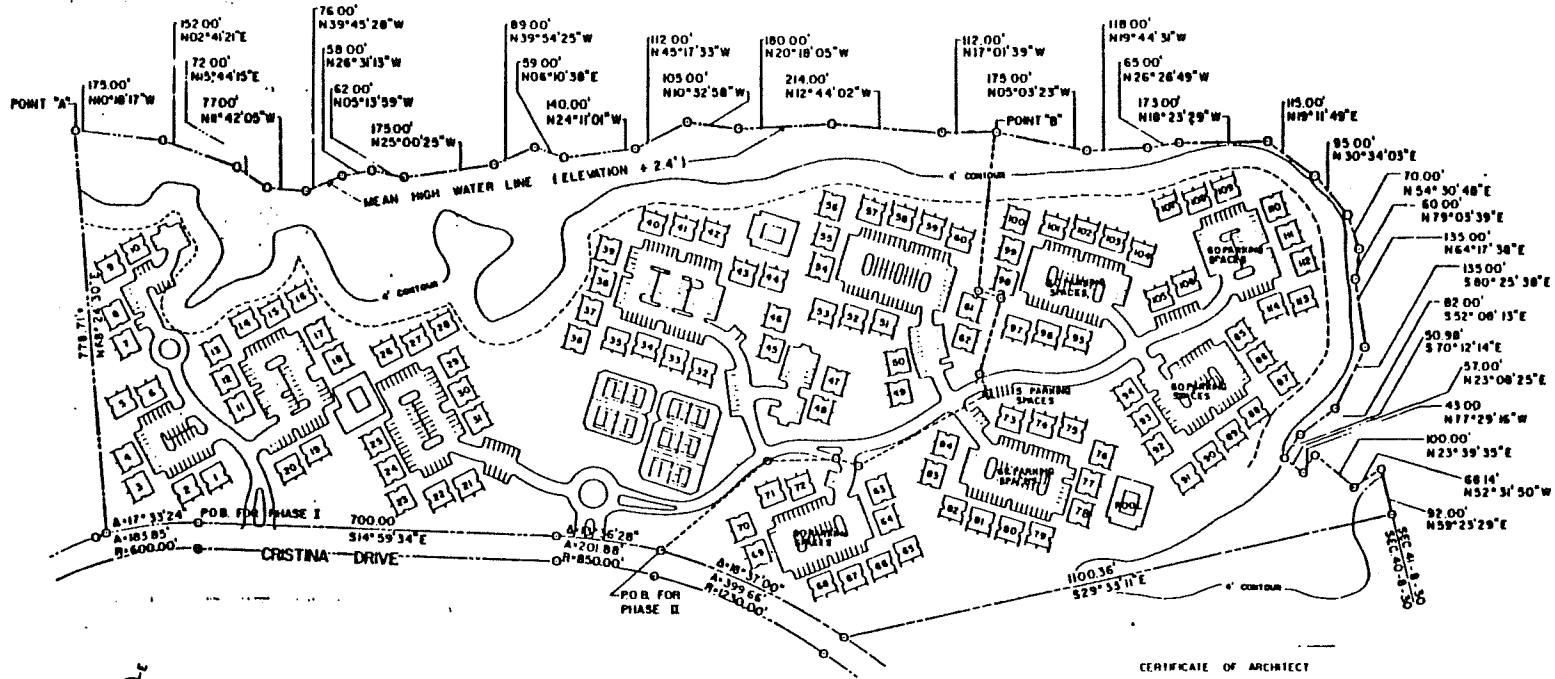
Edward G. Grafton
EDWARD G. GRAFTON, R.I.A. ARCHITECT
FLORIDA REGISTRATION NUMBER 1253
MAY 14, 1960

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 2

PAGE 1A



PLOT PLAN
PHASE I & II

0 50 100 200 400

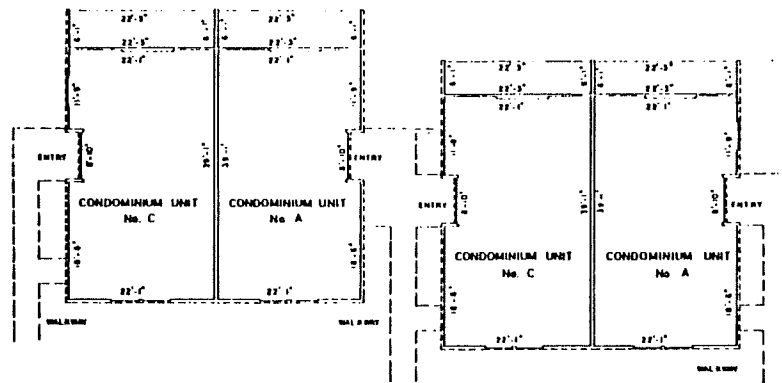
CERTIFICATE OF ARCHITECT

I, EDWARD G. GRAFTON, ARCHITECT, LICENSED TO PRACTICE ARCHITECTURE IN THE STATE OF FLORIDA UNDER CERTIFICATE NUMBER 7182, HAVE EXAMINED THE PLANS AND SPECIFICATIONS FOR THE CONSTRUCTION OF THE CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES, AND I CERTIFY THAT THE SAME COMPLY WITH THE REQUIREMENTS OF THE FLORIDA CONDOMINIUM ACT, CHAPTER 718, F.S., AND I HAVE NOTED THE NECESSARY CORRECTIONS TO BE MADE TO THE PLANS AND SPECIFICATIONS TO CONFORM WITH THE ACT.

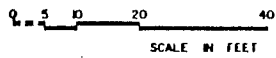
Edward G. Grafton
EDWARD G. GRAFTON, AIA, ARCHITECT
FLORIDA REGISTRATION NUMBER 7182
DATE: 11-1-88

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT



GROUND FLOOR PLAN



LEGEND
 BOUNDARY OF CONDOMINIUM ———
 INDICATES COMMON ELEMENT - - - - -

BUILDINGS

BUILDING 1,2
 BUILDING 3,4
 BUILDING 5,6
 BUILDING 7,8
 BUILDING 21,22
 BUILDING 47,48

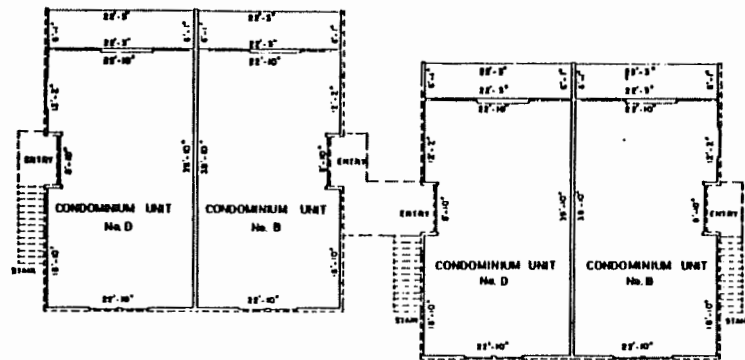
BUILDING 49,50
 BUILDING 63,64
 BUILDING 71,72
 BUILDING 83,84
 BUILDING 113,114

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT: 2

PAGE: 2



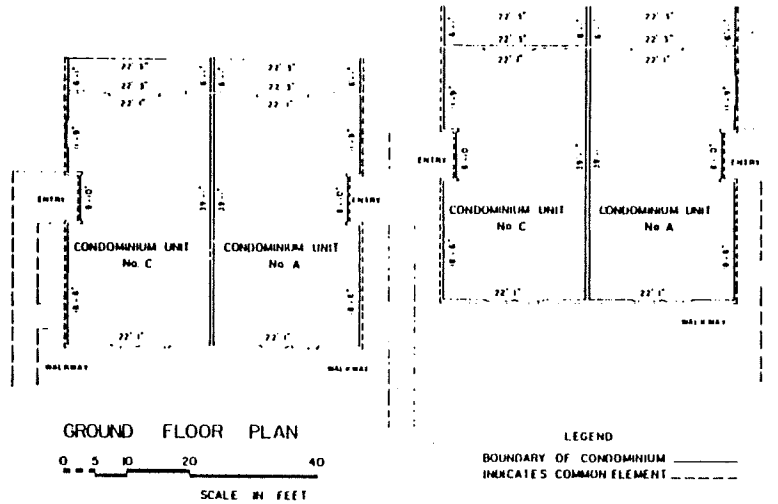
SECOND FLOOR PLAN
 0 5 10 20 40
 SCALE IN FEET

LEGEND
 BOUNDARY OF CONDOMINIUM _____
 INDICATES COMMON ELEMENT - - - - -

BUILDINGS

BUILDING 1,2	BUILDING 49,50
BUILDING 3,4	BUILDING 63,64
BUILDING 5,6	BUILDING 71,72
BUILDING 7,8	BUILDING 83,84
BUILDING 21,22	BUILDING 83,84
BUILDING 47,48	

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
 EDWARD G. GRAFTON, ARCHITECT



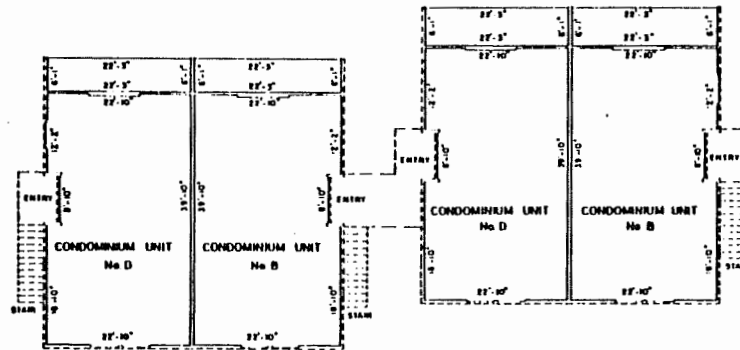
BUILDINGS

BUILDING 9, 10
 BUILDING 17, 18
 BUILDING 19, 20
 BUILDING 43, 44

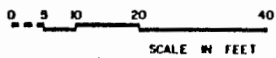
BUILDING 45, 46
 BUILDING 61, 62
 BUILDING 69, 70
 BUILDING 105, 106

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT



SECOND FLOOR PLAN



LEGEND
 BOUNDARY OF CONDOMINIUM _____
 INDICATES COMMON ELEMENT - - - - -

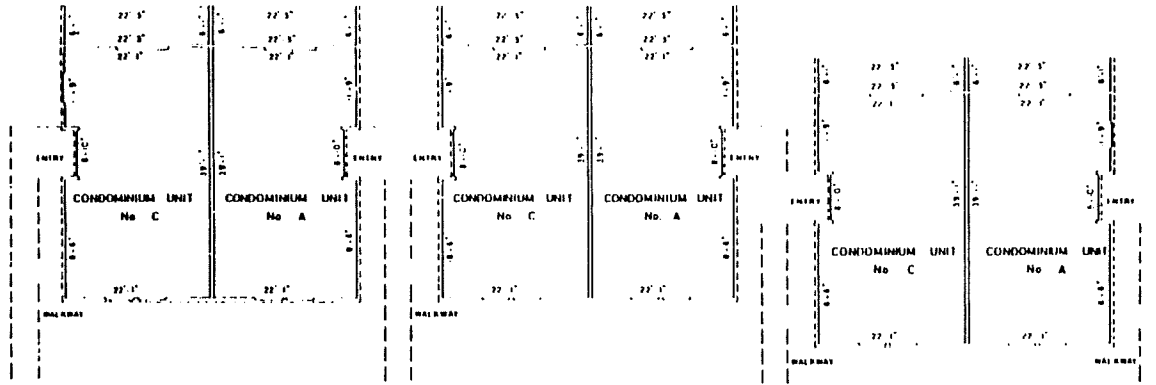
BUILDINGS

BUILDING 9,10
 BUILDING 17,18
 BUILDING 19,20
 BUILDING 43,44

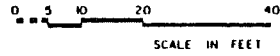
BUILDING 45,46
 BUILDING 61,62
 BUILDING 69,70
 BUILDING 105,106

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT



GROUND FLOOR PLAN



LEGEND

BOUNDARY OF CONDOMINIUM _____
 INDICATES COMMON ELEMENT - - - - -

BUILDINGS

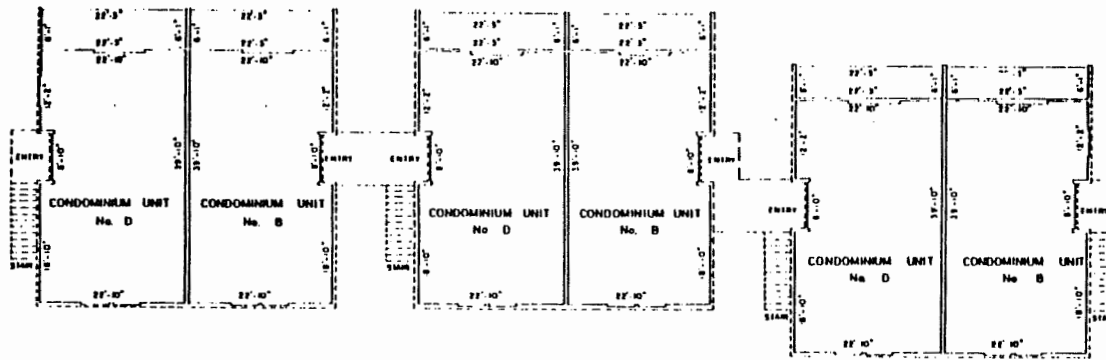
BUILDING 11, 12, 13

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 7

PAGE 6



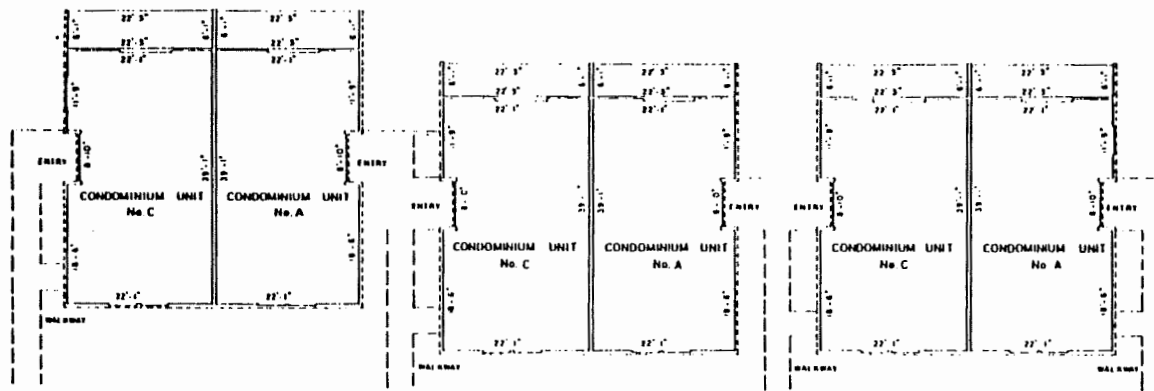
SECOND FLOOR PLAN
 0 5 10 20 40
 SCALE IN FEET

LEGEND
 BOUNDARY OF CONDOMINIUM _____
 INDICATES COMMON ELEMENT - - - - -

BUILDINGS

BUILDING 11, 12, 13

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
 EDWARD G. GRAFTON, ARCHITECT



GROUND FLOOR PLAN
 0 5 10 20 40
 SCALE IN FEET

LEGEND
 BOUNDARY OF CONDOMINIUM ———
 INDICATES COMMON ELEMENT - - - - -

BUILDINGS

BUILDING 14, 15, 16
 BUILDING 23, 24, 25
 BUILDING 26, 27, 28
 BUILDING 29, 30, 31

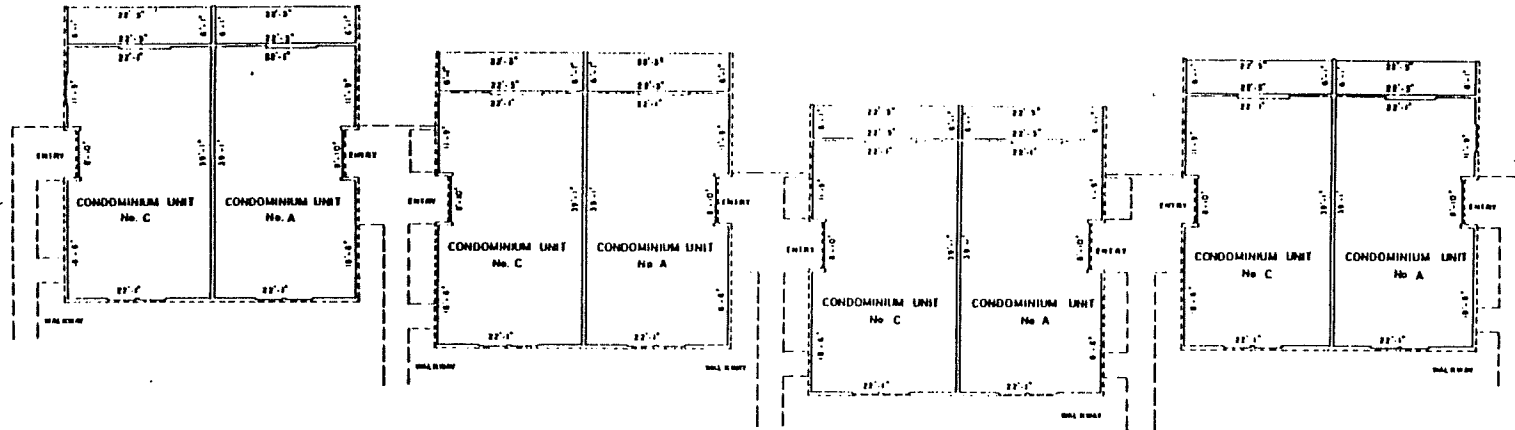
BUILDING 76, 77, 78
 BUILDING 92, 93, 94
 BUILDING 107, 108, 109

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 2

PAGE 8



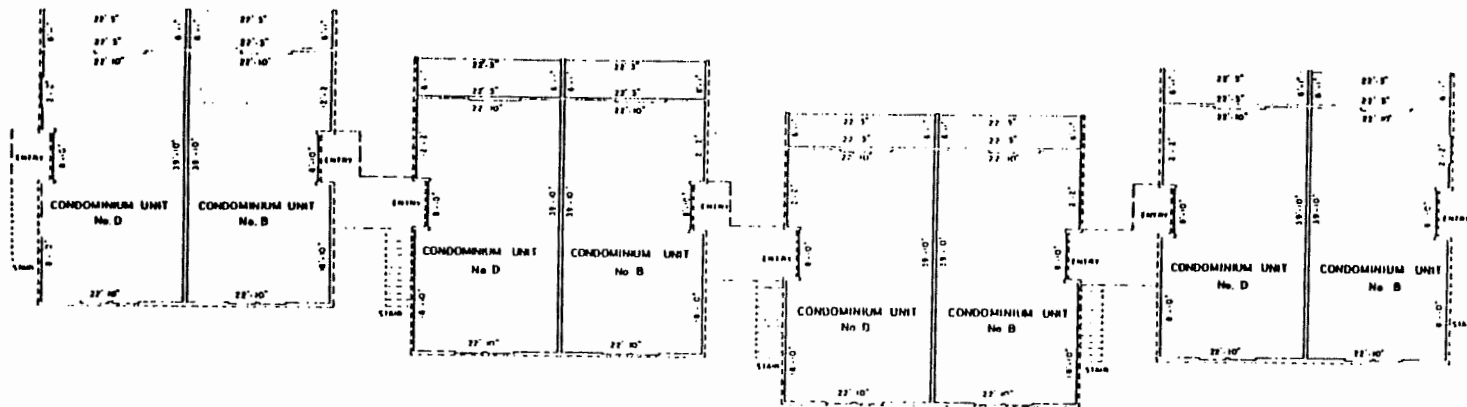
GROUND FLOOR PLAN
 0 5 10 20 40
 SCALE IN FEET

LEGEND
 BOUNDARY OF CONDOMINIUM _____
 INDICATES COMMON ELEMENT - - - - -

BUILDINGS

- BUILDING 52, 33, 34, 35
- BUILDING 56, 37, 38, 39

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
 EDWARD G. GRAFTON, ARCHITECT



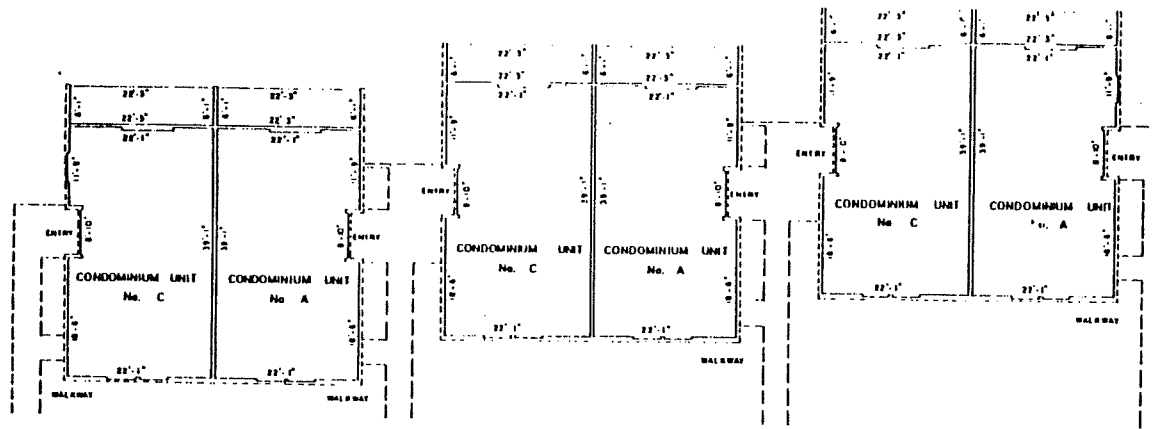
SECOND FLOOR PLAN
 0 5 10 20 40
 SCALE IN FEET

LEGEND
 BOUNDARY OF CONDOMINIUM ———
 INDICATES COMMON ELEMENT - - - - -

BUILDINGS

- BUILDING 32,33,34,35
- BUILDING 36,37,38,39

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
 EDWARD G. GRAFTON, ARCHTECT



GROUND FLOOR PLAN
 0 5 10 20 40
 SCALE IN FEET

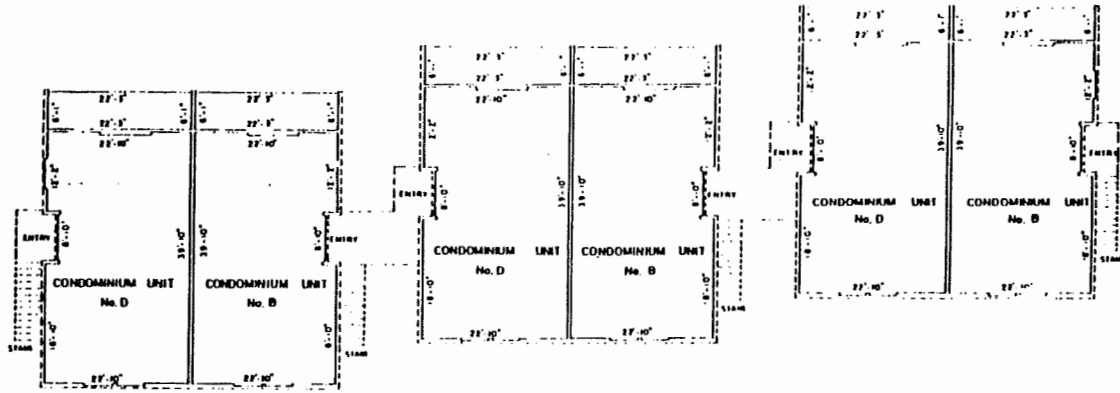
LEGEND
 BOUNDARY OF CONDOMINIUM _____
 INDICATES COMMON ELEMENT - - - - -

BUILDINGS

- | | | | |
|----------|------------|----------|---------------|
| BUILDING | 40, 41, 42 | BUILDING | 85, 86, 87 |
| BUILDING | 51, 52, 53 | BUILDING | 95, 96, 97 |
| BUILDING | 54, 55, 56 | BUILDING | 98, 99, 100 |
| BUILDING | 73, 74, 75 | BUILDING | 110, 111, 112 |

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT



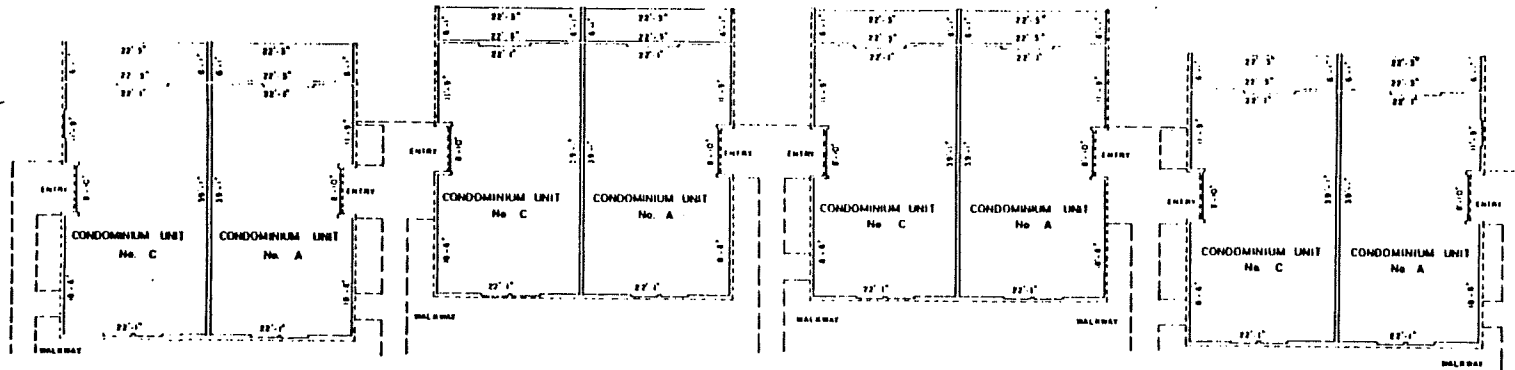
SECOND FLOOR PLAN
 0 5 10 20 40
 SCALE IN FEET

LEGEND
 BOUNDARY OF CONDOMINIUM _____
 INDICATES COMMON ELEMENT - - - - -

BUILDINGS

- | | | | |
|----------|----------|----------|-----------|
| BUILDING | 40,41,42 | BUILDING | 85,86,87 |
| BUILDING | 51,52,53 | BUILDING | 95,96,97 |
| BUILDING | 54,55,56 | BUILDING | 98,99,100 |
| BUILDING | 73,74,75 | BUILDING | 80,81,82 |

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
 EDWARD G. GRAFTON, ARCHITECT



GROUND FLOOR PLAN
 0 5 10 20 40
 SCALE IN FEET

LEGEND
 BOUNDARY OF CONDOMINIUM ———
 INDICATES COMMON ELEMENT - - - - -

BUILDING 51, 58, 59, 60
 BUILDING 65, 66, 67, 68

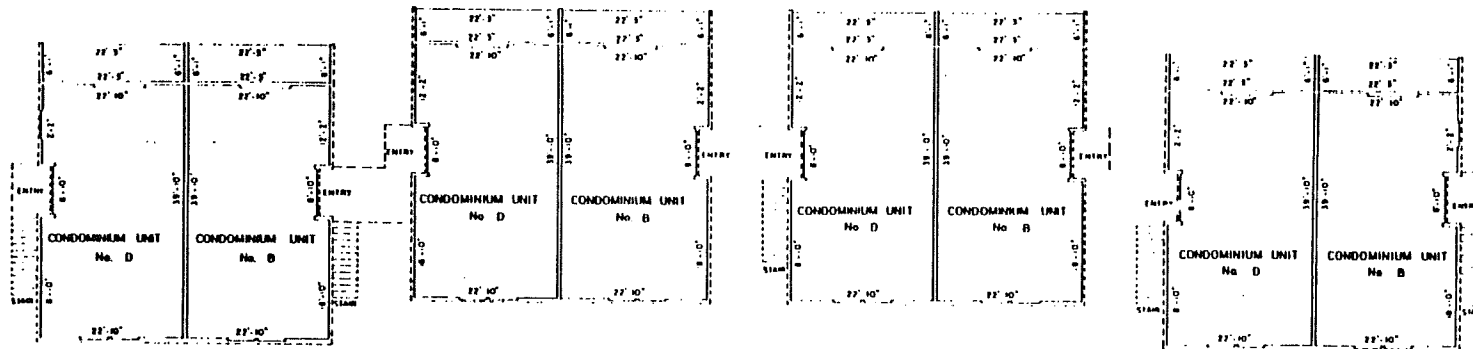
BUILDING 79, 80, 81, 82
 BUILDING 101, 102, 103, 104

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 2

PAGE 14



SECOND FLOOR PLAN
 0 5 10 20 40
 SCALE IN FEET

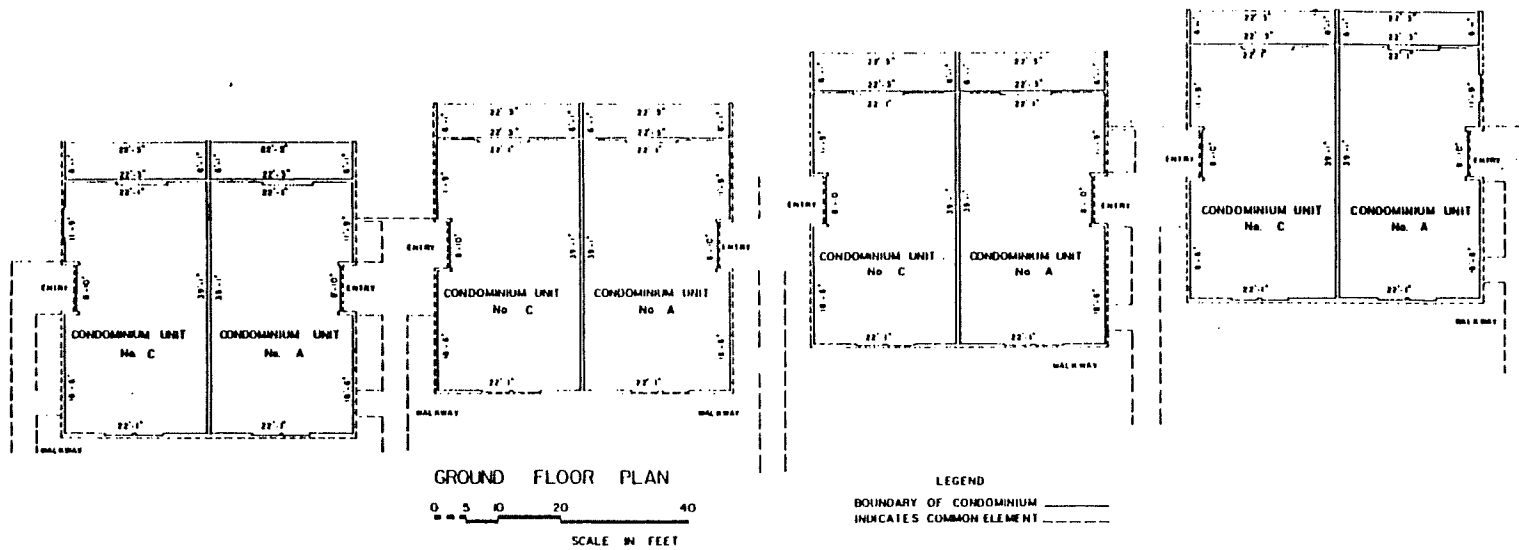
LEGEND
 BOUNDARY OF CONDOMINIUM ———
 INDICATES COMMON ELEMENT - - - - -

BUILDINGS

BUILDING 57, 58, 59, 60
 BUILDING 65, 66, 67, 68

BUILDING 79, 80, 81, 82
 BUILDING 101, 102, 103, 104

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
 EDWARD G. CRAFTON, ARCHITECT



BUILDINGS

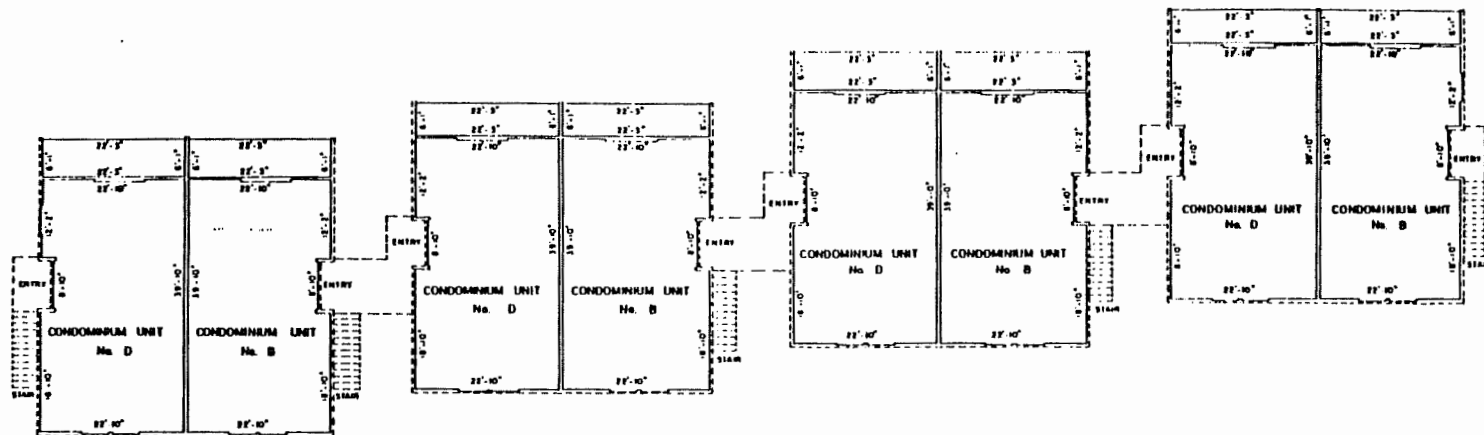
BUILDING 88,89,90,91

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 2

PAGE 16



SECOND FLOOR PLAN
 0 5 10 20 40
 SCALE IN FEET

LEGEND
 BOUNDARY OF CONDOMINIUM ———
 INDICATES COMMON ELEMENT - - - - -

BUILDINGS

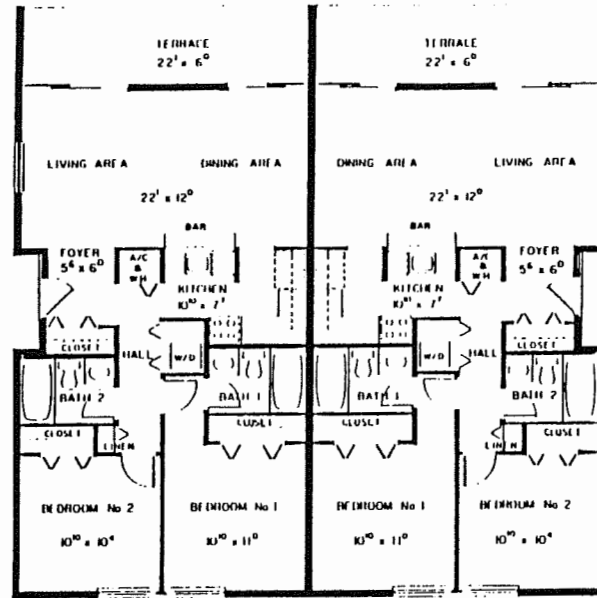
BUILDING 88, 89, 90, 91

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 2

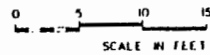
PAGE 17



APT. No C

APT. No A

FLOOR PLANS
2 BEDROOM 2 BATH



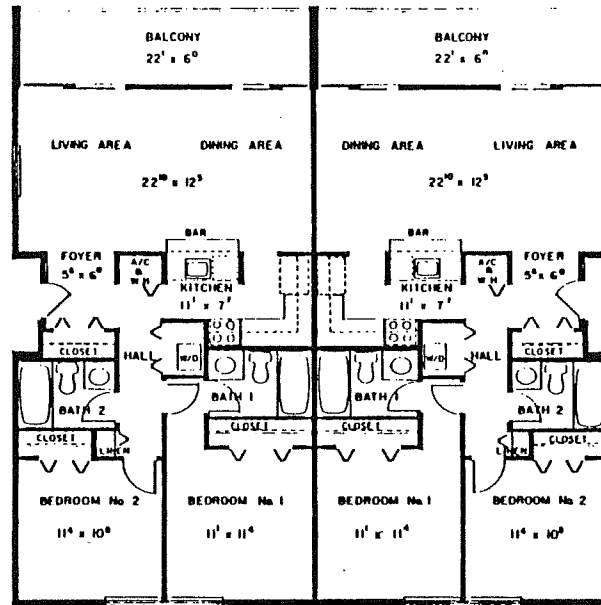
- BUILDINGS 1, 3, 5, 7, 9, 11, 14, 17
19, 21, 23, 26, 29, 32
36, 40, 43, 45, 47, 49
51, 54, 57, 61, 63, 65
69, 71, 73, 76, 79, 83
85, 88, 92, 95, 98, 101
105, 107, 110, 113

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 2

PAGE 18

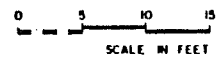


APT. No. D

APT. No. B

FLOOR PLANS

2 BEDROOM 2 BATH



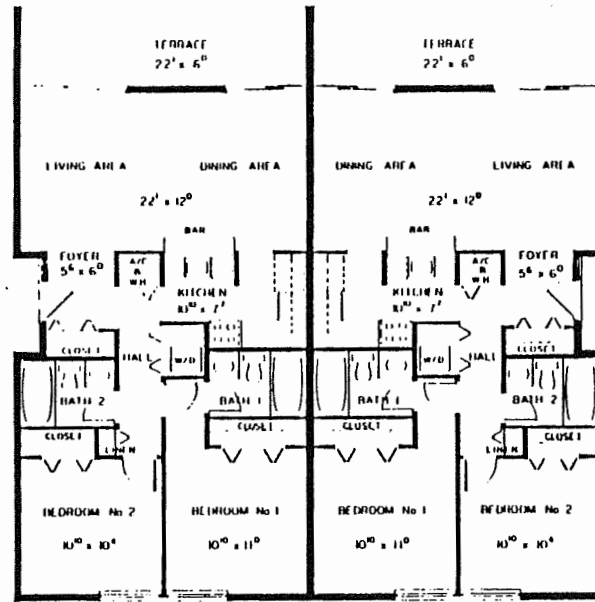
- BUILDINGS 1, 3, 5, 7, 9, 11, 14, 17
 19, 21, 23, 26, 29, 32
 36, 40, 43, 46, 47, 49
 51, 54, 57, 61, 63, 65
 69, 71, 73, 76, 79, 83
 85, 88, 92, 95, 99, 101
 105, 107, 110, 113

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 2

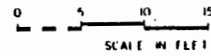
PAGE: 19



APT. No C

APT. No A

FLOOR PLANS
2 BEDROOM 2 BATH



BUILDINGS 2, 4, 6, 8, 10, 13, 16
18, 20, 22, 25, 28, 31
35, 39, 42, 44, 46, 48
50, 53, 56, 60, 62, 64
68, 70, 72, 75, 78, 82
84, 87, 91, 94, 97, 100
104, 106, 109, 112, 114

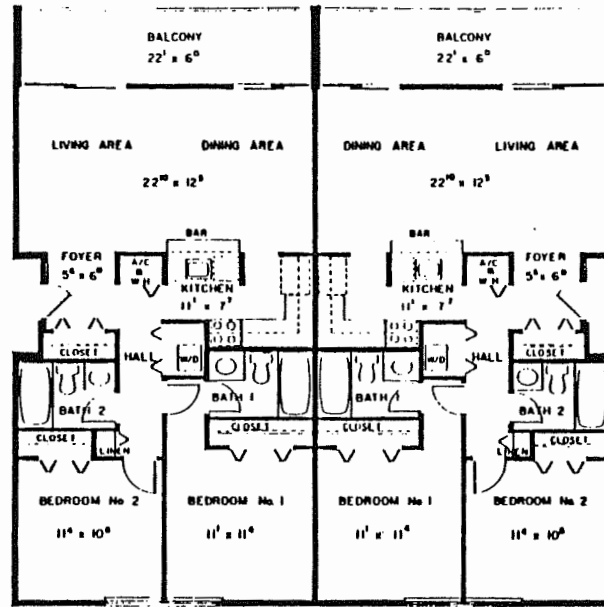
THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 2

PAGE 20

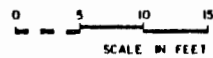
REF 515 PAGE 331



APT. No. D

APT. No. B

FLOOR PLANS
2 BEDROOM 2 BATH



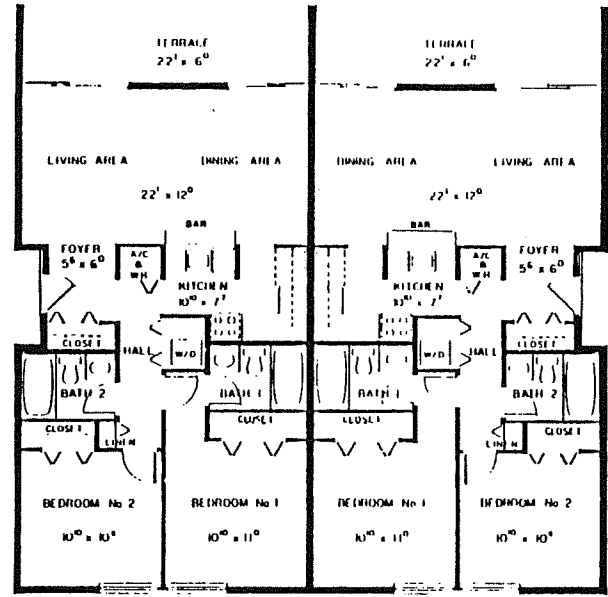
BUILDINGS 2, 4, 6, 8, 10, 13, 16
18, 20, 22, 25, 28, 31
35, 39, 42, 44, 46, 48
50, 53, 56, 60, 62, 64
68, 70, 72, 75, 78, 82
84, 87, 90, 94, 97, 100
104, 106, 109, 82, 84

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 2

PAGE 21

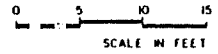


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APT. No A

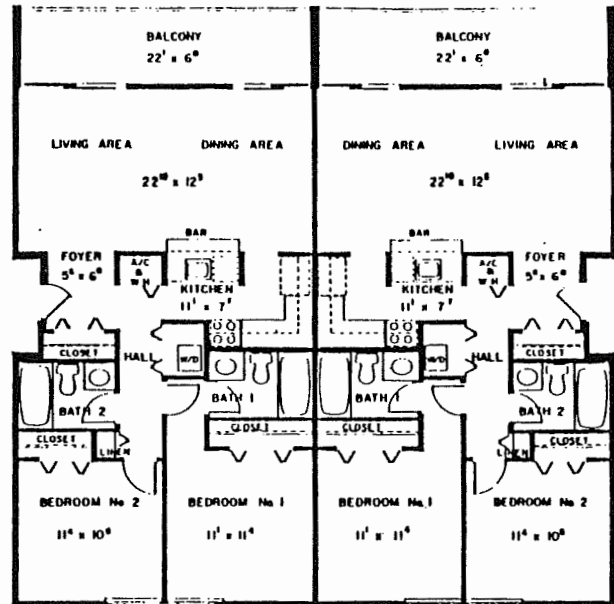
FLOOR PLANS
2 BEDROOM 2 BATH

BUILDINGS 12, 15, 24, 27, 30, 33
34, 37, 38, 41, 52, 55
58, 59, 66, 67, 74, 77
80, 81, 86, 89, 90, 93
96, 99, 102, 103, 108, 111



THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
EDWARD G. GRAFTON, ARCHITECT

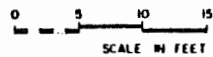
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APT. No. D

APT. No. B

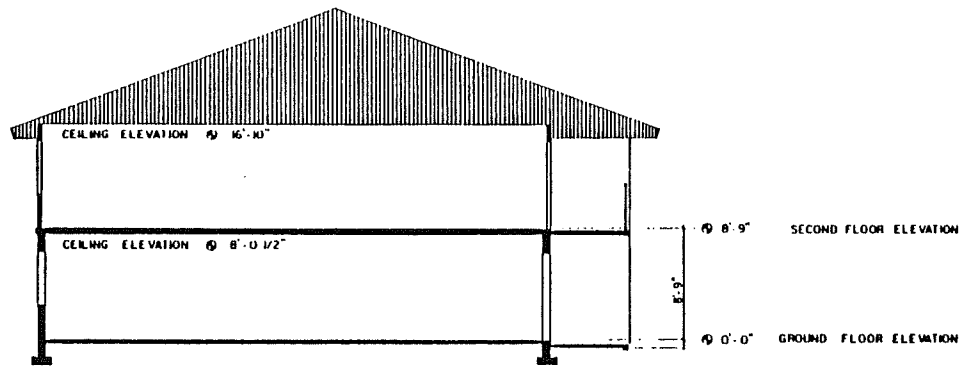
FLOOR PLANS
2 BEDROOM 2 BATH



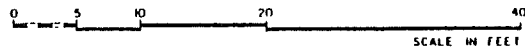
BUILDINGS 12, 15, 24, 27, 30, 33
34, 37, 38, 41, 52, 55
58, 59, 66, 67, 74, 77
80, 81, 85, 89, 90, 93
96, 98, 102, 103, 106, 111

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT



SECTION



THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 2

PAGE 24

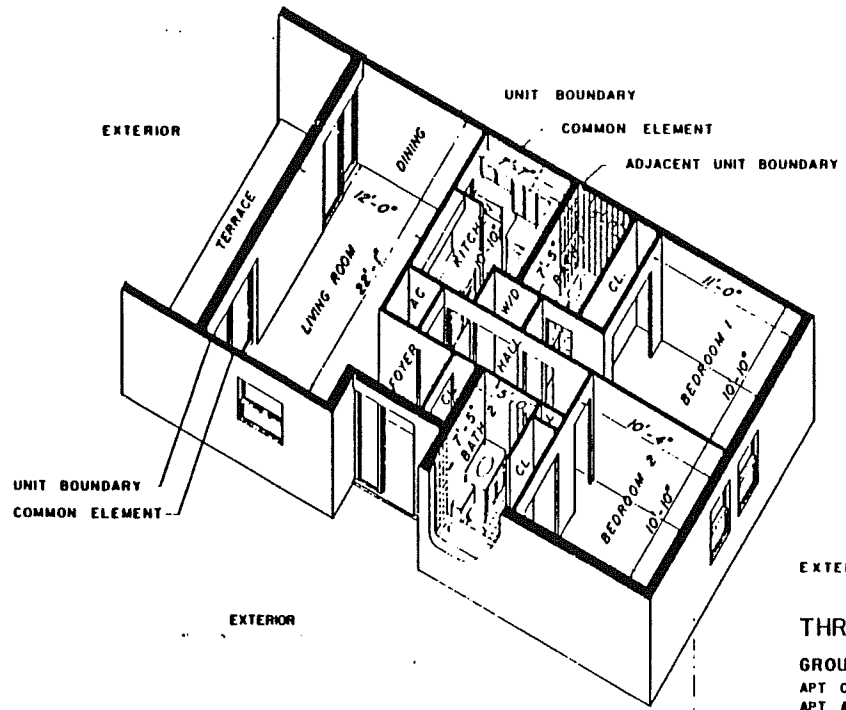
NOTE TO PROSPECTIVE PURCHASERS:
 This diagram is to aid in visualizing the legal dimensions of the unit. For detailed statements see the Declaration of Condominium of this Offering Plan.
 Generally, owners are required to maintain, repair, and decorate the unit at their own expense. The Condominium Association maintains, repairs, lights and decorates the common areas with funds contributed by unit owners as common expenses. For further details see the Declaration of Condominium of this Offering Plan.

REC
 215
 235

APT C (SHOWN)	BUILDINGS	1,3,5,7,9,11,14,17,19,21,23,26 29,32,36,40,43,45,47,49,51,54 57,61,63,65,69,71,73,76,79,83 85,88,92,95,98,101,105,107,110 113
APT A (OPPOSITE HAND)	BUILDINGS	2,4,6,8,10,13,16,18,20,22,25,28 31,35,39,42,44,46,48,50,53,56 60,62,64,68,70,72,75,78,82,84 87,91,94,97,100,104,106,109,112 114

THE FOLLOWING CONSTITUTES A DESCRIPTION OF THE UNIT TO BE CONVEYED TO THE PURCHASER

THE VOLUMES OR CURICLES OF SPACE ENCLOSED BY THE UNFINISHED INNER SURFACES OF PERIMETER AND INTERIOR WALLS, CEILING AND FLOORS THEREOF, INCLUDING VENTS, DOORS, WINDOWS AND SUCH OTHER STRUCTURAL ELEMENTS THAT ORDINARILY ARE REGARDED AS ENCLOSURES OF SPACE AND ALL INTERIOR DIVIDING WALLS AND PARTITIONS (INCLUDING THE SPACE OCCUPIED BY SUCH WALLS OR PARTITIONS) EXCEPTING LOAD-BEARING INTERIOR WALLS AND PARTITIONS AND, THE DECORATED INNER SURFACES OF SAID PERIMETER AND INTERIOR WALLS (INCLUDING DECORATED INNER SURFACES OF ALL INTERIOR LOAD BEARING WALLS), FLOORS AND CEILINGS, CONSISTING OF WALL PAPER, PAINT, DRYWALL, CARPETING, TILE AND ALL OTHER FINISHING MATERIALS AFFIXED OR INSTALLED AS A PART OF THE PHYSICAL STRUCTURE OF THE UNIT AND ALL IMMEDIATELY VISIBLE FIXTURES, MECHANICAL SYSTEMS AND EQUIPMENT INSTALLED FOR THE SOLE AND EXCLUSIVE USE OF THE UNIT, COMMENCING AT THE POINT OF DISSECTION FROM THE STRUCTURAL BODY OF THE BUILDING AND FROM THE UTILITY LINES, PIPES OR SYSTEMS SERVING THE UNIT



VERTICAL DIMENSIONS

CLG. HT AT HALL, FOYER, AND BATHS 7'-0"
 CLG HT AT LIVING, DINING, BEDROOM AND BALCONY 8'-0 1/2"

ALL DIMENSIONS ARE NOTED FROM WALL SURFACE TO WALL SURFACE, EXCEPT VERTICAL DIMENSIONS WHICH ARE NOTED FROM FINISHED CONCRETE FLOOR TO FINISHED CEILING.

ALL DIMENSIONS ARE APPROXIMATE

CUBIC CONTENT: 6867.2 CUBIC FOOTAGE

THREE DIMENSIONAL FLOOR PLAN

GROUND FLOOR
 NO SCALE
 APT C SHOWN
 APT A OPPOSITE HAND

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

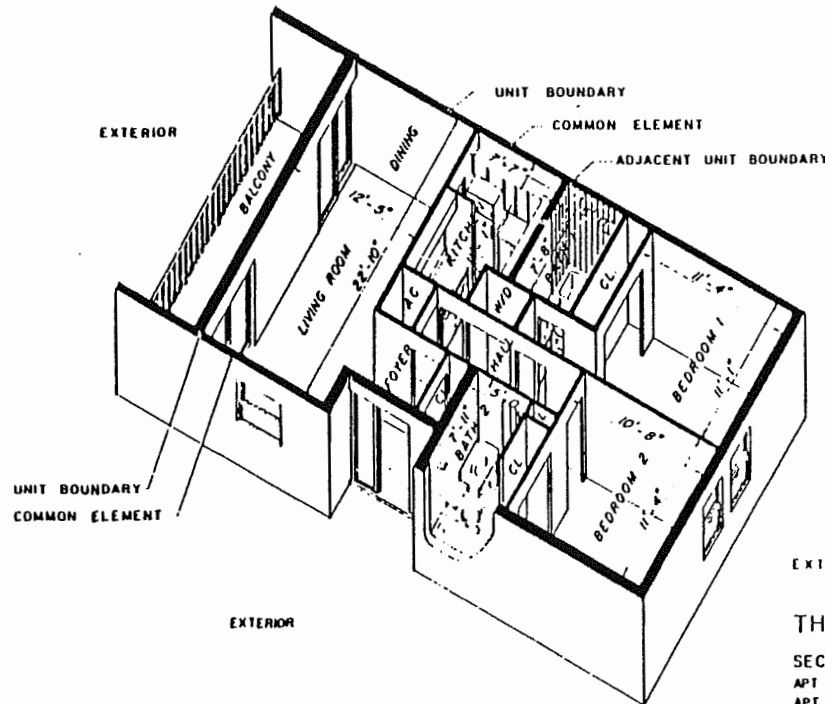
EDWARD G. GRAFTON, ARCHITECT

NOTE TO PROSPECTIVE PURCHASERS:
 1. This diagram is to aid in visualizing the legal dimensions of the unit. For detailed statements see the Declaration of Condominium of this Offering Plan.
 2. Generally, owners are required to maintain, repair, and decorate the unit at their own expense. The Condominium Association maintains, repairs, lights and decorates the common areas with funds contributed by unit owners as common expenses. For further details see the Declaration of Condominium of this Offering Plan.

APT D (SHOWN)	BUILDINGS	1, 3, 5, 7, 9, 11, 14, 17, 19, 21, 23, 26, 29, 32, 36, 40, 43, 45, 47, 49, 51, 54, 57, 61, 63, 65, 69, 71, 73, 76, 79, 83, 85, 88, 92, 95, 98, 101, 105, 107, 110, 113
APT B (OPPOSITE HAND)	BUILDINGS	2, 4, 6, 8, 10, 13, 16, 18, 20, 22, 25, 28, 31, 35, 39, 42, 44, 46, 48, 50, 53, 56, 60, 62, 64, 68, 70, 72, 75, 78, 82, 84, 87, 91, 94, 97, 100, 104, 106, 109, 112, 114

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VERTICAL DIMENSIONS

CLG HT AT HALL, FOYER AND BATHS 7'-0"
 CLG HT AT LIVING, DINING, BEDROOM AND BALCONY 8'-0 1/2"

ALL DIMENSIONS ARE NOTED FROM WALL SURFACE TO WALL SURFACE, EXCEPT VERTICAL DIMENSIONS WHICH ARE NOTED FROM FINISHED CONCRETE FLOOR TO FINISHED CEILING

ALL DIMENSIONS ARE APPROXIMATE

CUBIC CONTENT: 7160 CUBIC FOOTAGE

EXTERIOR

THREE DIMENSIONAL FLOOR PLAN

SECOND FLOOR
 NO SCALE
 APT D SHOWN
 APT B OPPOSITE HAND

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

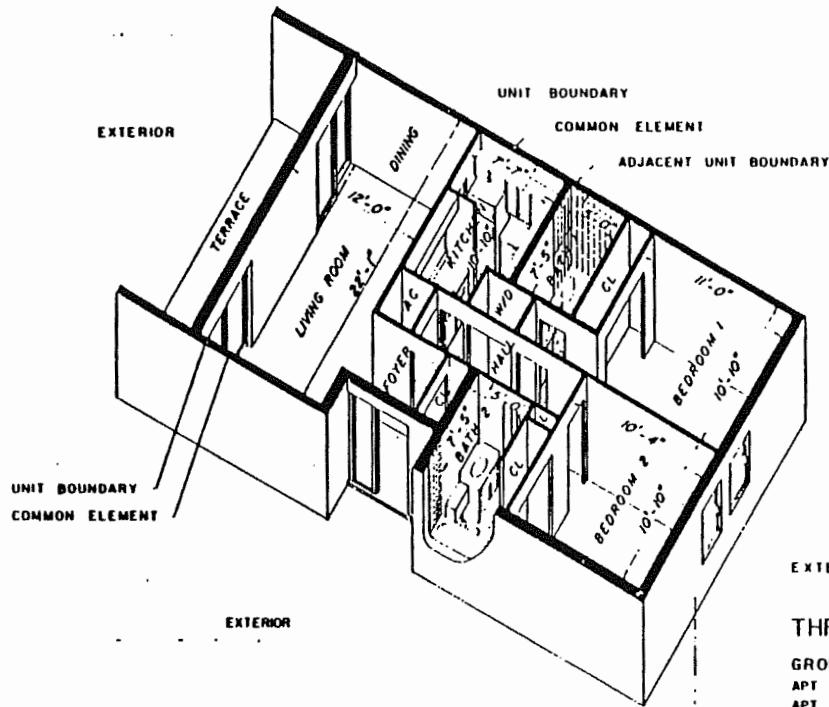
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- 2 Generally, owners are required to maintain, repair, and decorate the unit at their own expense. The Condominium Association maintains, repairs, lights and decorates the common areas with funds contributed by unit owners as common expenses. For further details see the Declaration of Condominium of this Offering Plan.

APT A (OPPOSITE HAND)	BUILDINGS	1,3,5,7,9,11,14,17,19,21,23,26,29,32,36,40,43,45,47,49,51,54,57,61,63,65,69,71,73,76,79,83,85,88,92,95,98,101,105,107,110,113
APT C (SHOWN)	BUILDINGS	2,4,6,8,10,13,16,18,20,22,25,28,31,35,39,42,44,46,48,50,53,56,60,62,64,68,70,72,75,78,82,84,87,91,94,97,100,104,106,109,112,114
APT C (SHOWN)	BUILDINGS	12,15,24,27,30,33,34,37,38,41
APT A (OPPOSITE HAND)	BUILDINGS	52,55,58,59,66,67,74,77,80,81,86,89,90,93,96,99,102,103,108,111

THE FOLLOWING CONSTITUTES A DESCRIPTION OF THE UNIT TO BE CONVEYED TO THE PURCHASER

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VERTICAL DIMENSIONS

CLG HT AT HALL, FOYER AND BATHS: 7'-0"
 CLG HT AT LIVING, DINING, BEDROOM AND BALCONY 8'-0 1/2"

ALL DIMENSIONS ARE NOTED FROM WALL SURFACE TO WALL SURFACE, EXCEPT VERTICAL DIMENSIONS WHICH ARE NOTED FROM FINISHED CONCRETE FLOOR TO FINISHED CEILING.

ALL DIMENSIONS ARE APPROXIMATE

CUBIC CONTENT: 68672 CUBIC FOOTAGE

EXTERIOR

THREE DIMENSIONAL FLOOR PLAN

GROUND FLOOR
 APT C SHOWN
 APT A OPPOSITE HAND

NO SCALE

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

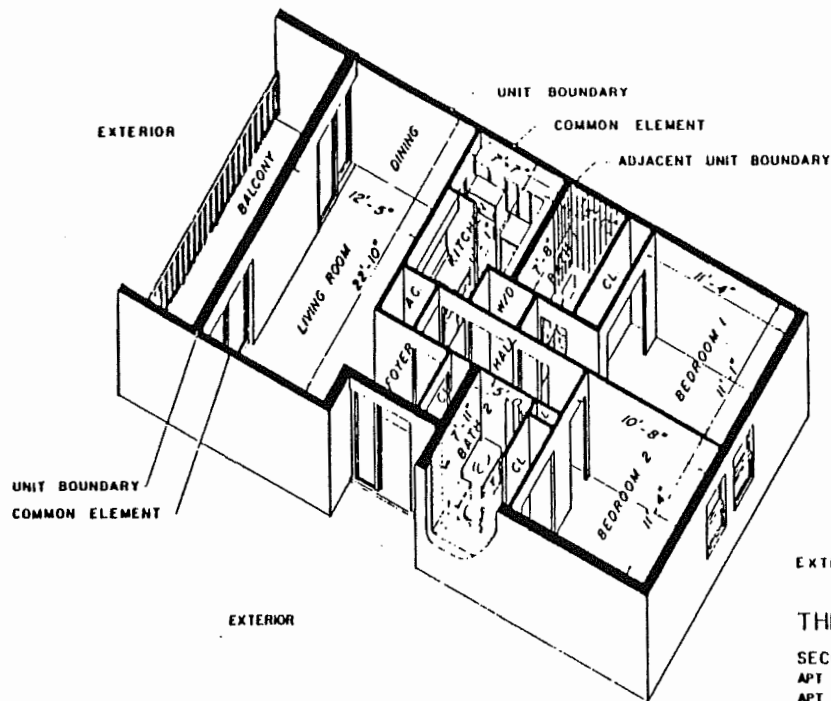
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APT B (OPPOSITE HAND)	BUILDINGS	1, 3, 5, 7, 9, 11, 14, 17, 19, 21, 23, 26, 29, 32, 36, 40, 43, 45, 47, 49, 51, 54, 57, 61, 63, 65, 69, 71, 73, 76, 79, 83, 85, 88, 92, 95, 98, 101, 105, 107, 110, 113
APT D (SHOWN)	BUILDINGS	2, 4, 6, 8, 10, 13, 16, 18, 20, 22, 25, 28, 31, 35, 39, 42, 44, 46, 48, 50, 53, 56, 60, 62, 64, 68, 70, 72, 75, 78, 82, 84, 87, 91, 94, 97, 100, 104, 106, 109, 112, 114
APT D (SHOWN)	BUILDINGS	12, 15, 24, 27, 30, 33, 34, 37, 38, 41
APT B (OPPOSITE HAND)	BUILDINGS	52, 55, 58, 59, 66, 67, 74, 77, 80, 81, 86, 89, 90, 93, 96, 99, 102, 103, 108, 111

THE FOLLOWING CONSTITUTES A DESCRIPTION OF THE UNIT TO BE CONVEYED TO THE PURCHASER

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VERTICAL DIMENSIONS

CLG. HT. AT HALL, FOYER AND BATH 7'-0"
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ALL DIMENSIONS ARE APPROXIMATE

CUBIC CONTENT: 7160 CUBIC FOOTAGE

EXTERIOR

THREE DIMENSIONAL FLOOR PLAN

NO SCALE

SECOND FLOOR

APT D SHOWN

APT B OPPOSITE HAND

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 2

PAGE 28

ARTICLES OF INCORPORATION FOR THE CONQUISTADOR
CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES, INC.

EXHIBIT "3" TO DECLARATION OF CONDOMINIUM

State of Florida



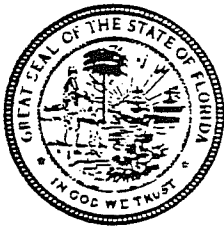
Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES, INC.

filed on September 19, 1980.

The Charter Number for this corporation is 754061.



CORP 104 Rev. 5-79

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
24th day of September,
1980.

George Firestone
Secretary of State

SEP 19 3 12 PM '87

REC 515 PAGE 341

SECRET
TALLAHASSEE

ARTICLES OF INCORPORATION

THE CONQUISTADOR CONDOMINIUM APARTMENTS
OF ST. AUGUSTINE SHORES, INC.

WE, the undersigned, each being a natural person competent to contract, do hereby associate ourselves for the purpose of acting as incorporators of a corporation not for profit under the laws of the State of Florida, pursuant to the provisions of Chapter 617, of the Florida Statutes, providing for the formation of a corporation not for profit, with the powers, rights, privileges and immunities, as hereinafter set forth:

I.

NAME

The name of the corporation is THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES, INC., (hereinafter called the "Association").

II.

REGISTERED OFFICE, RESIDENT AGENT

The principal office of the Association will be at St. Augustine Shores, St. Johns County, Florida. The name of the initial registered agent for service of process and the address of the registered office is Michelle R. Garbis, 3250 S.W. 3rd Avenue, Miami, Florida, who is authorized to accept service of process within this state upon the Association.

III.

PURPOSE

The purposes and objects for which the Association is organized are any and all purposes authorized to be performed by a corporation not for profit under Chapter 617, of the Florida Statutes, as same may from time to time, be amended. As used herein, the term "corporation not for profit" means a corporation of which no part of the income is distributable to its members, directors and officers.

Without limiting the generality of the foregoing, the purposes for which the Association is organized shall include

maintenance, preservation, administration, operation and management of The Conquistador Condominium Apartments of St. Augustine Shores (hereinafter called "Condominium"), a condominium formed pursuant to the Florida Condominium Act, and a Declaration of Condominium to be executed and filed in the office of the Clerk of the Circuit Court of St. Johns County, Florida.

IV.

MEMBERSHIP IN THE ASSOCIATION

Each owner of a condominium unit shall have, appurtenant to his ownership interest, a membership in the Association which membership shall be held by the person or entity, or in common by the persons or entities owning such unit, except that no person or entity holding title to a unit as security for the performance of an obligation shall acquire the membership appurtenant to such unit by virtue of such security interest. In no event may any membership be severed from the unit to which it is appurtenant. Membership in the Association shall cease and terminate upon the sale, transfer or disposition of the member's ownership interest in his condominium unit.

As used in these Articles of Incorporation, the By-Laws and the Declaration of Condominium, the term "Unit Owners" shall be synonymous with the term "members" when referring to members of the Association.

Each owner of a condominium unit shall also be a member of the St. Augustine Shores Service Corporation, Inc. (hereinafter called "Service Corporation") in accordance with the Articles of Incorporation, By-Laws and Deed Restriction of the Service Corporation.

V.

VOTING RIGHTS OF UNIT OWNERS

Owners of each unit, as members of the Association, shall have one (1) vote in the affairs of the Association, for each unit owned by such Unit Owner, provided, however, in the event that a unit is owned by more than one person, the persons owning said unit are entitled to cast a single vote in the manner provided for in the By-Laws.

Owners of each unit, as members of the Service Corporation, shall have one (1) vote in the affairs of the Service Corporation, as provided for in the Articles of Incorporation, By-Laws and Deed Restrictions of the Service Corporation, provided, however, in the event that a unit is owned by more than one person, the persons owning said unit are entitled to cast a single vote in the manner provided in the Service Corporation By-Laws.

VI.

MEETINGS OF UNIT OWNERS

The first annual meeting of Unit Owners shall be held within not less than thirty (30) nor more than forty (40) days after Unit Owners receive notice from the Board of Directors that at least fifteen percent (15%) of the units have been sold and closed by INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC. a Florida corporation, (a wholly owned subsidiary of The Deltona Corporation), (hereinafter called the "Developer"), or its duly authorized agents. Thereafter, annual meetings of Unit Owners shall be held on the third Tuesday of January of each succeeding year; provided, however, that the meeting at which the Unit Owners other than Developer become entitled to elect a majority of the Board of Directors, pursuant to the provisions of Article VII hereof, shall be deemed to be the annual meeting in respect of said year, and with respect to that year, it shall not be necessary that an annual meeting be held on the date specified herein.

VII.

DIRECTORS

The Association shall initially be governed by a Board of Directors consisting of three (3) persons. The names and addresses of the Directors who are to serve until the first annual meeting of Unit Owners or until their successors qualify and are elected are:

Carol E. Hinkley	3250 S.W. 3rd Ave., Miami, Florida
Paul M. Schaefer	3250 S.W. 3rd Ave., Miami, Florida
Michelle R. Garbis	3250 S.W. 3rd Ave., Miami, Florida

At the first annual meeting of Unit Owners, one (1) of the above named Directors shall resign, and the Unit Owners shall elect one (1) Director to serve until the next annual

meeting of Unit Owners. At each annual meeting thereafter, and until such time as the Unit Owners other than the Developer become entitled to elect at least a majority of the Board of Directors, the Unit Owners shall elect one (1) Director to serve for a period of one (1) year or until the next annual meeting, whichever shall occur sooner.

Unit Owners other than the Developer shall be entitled to elect not less than a majority of the Board of Directors at a meeting, which meeting shall be deemed to be the annual meeting in respect of that year, to be held after the earliest of: (1) the date three (3) years after fifty percent (50%) of the units in the Condominium that will be operated ultimately by the Association, have been conveyed to purchasers; or (2) the date three (3) months after ninety percent (90%) of the units in the Condominium that will be operated ultimately by the Association have been conveyed to purchasers; or (3) the date when all the units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers and none of the others are being offered for sale by Developer in the ordinary course of business; or (4) the date when some of the units have been conveyed to purchasers, and none of the other units are being constructed or offered for sale by Developer in the ordinary course of business.

At such time as the Unit Owners other than Developer are entitled to elect at least a majority of the Board of Directors the number of Directors shall be increased to five (5) persons to be elected as hereinafter set forth. Thereafter, the members shall have the right at any annual or special meeting called for that purpose, to change the number of directors constituting the Board of Directors. In no event shall the Board of Directors consist of less than three (3) persons nor more than fifteen (15) persons.

At such annual meeting and all subsequent annual meetings, the Unit Owners other than Developer shall elect the greater of: (1) a majority of the members of the Board; or (2) that number of members of the Board corresponding to the aggregate

voting power of the Unit Owners other than Developer.

Directors so elected shall serve until the next annual meeting. All members of the Board of Directors elected by Unit Owners other than Developer, shall be owners of a condominium unit.

VIII.

OFFICERS

The officers of the Association who are accountable to the Board of Directors shall be a President, one or more Vice-Presidents, a Secretary and a Treasurer. Officers shall be elected annually by the Board of Directors.

The names of the officers who are to serve until the first election of officers are as follows:

Carol E. Hinkley	President
Paul M. Schaefer	Vice-President
Michelle R. Garbis	Secretary
Ed S. Torgas	Treasurer

IX.

BY-LAWS

The initial By-Laws of the Association shall be adopted by the initial Board of Directors, who can alter or amend said initial By-Laws. Once adopted, the By-Laws shall be annexed to the Declaration of Condominium. Thereafter, the By-Laws may be altered or repealed in the manner provided for in the initial By-Laws and in conformity with the provisions of Chapters 617 and 718, of the Florida Statutes.

X.

DURATION

The period of duration of the Association is perpetual, unless sooner terminated pursuant to the provisions of the Declaration of Condominium or pursuant to the provisions of the laws of the State of Florida.

XI.

NO STOCK

Although the Association is a corporation, the Association shall never have or issue shares of stock nor will it ever have or provide for non-member voting.

XII.

SUBSCRIBERS

The names and residences of the subscribing incorporators are:

Michelle R. Garbis	7300 S.W. 142nd Ave., Miami, FL
William I. Livingston	8501 S.W. 200th St., Miami, FL
Richard M. Brenner	10901 S.W. 105th Ave., Miami, FL

XIII.

POWERS

The Association shall have and may exercise any and all rights, privileges and powers set forth in Chapters 607, 617 and 718, of the Florida Statutes, together with those powers conferred by the aforesaid Declaration of Condominium and the By-Laws of the Association, as same may from time to time be amended. Without limiting the generality of the foregoing, the Association shall have the following powers:

1. To determine, levy, collect and enforce payment by any lawful means of all assessments for common charges, and pay such common charges as the same become due.

2. To take and hold by lease, gift, purchase, grant, devise or bequest any property, real or personal, including any unit in the Condominium; to borrow money and mortgage any such property to finance the acquisition thereof on the vote of seventy-five percent (75%) of the members; and to transfer, lease and convey any such property.

3. To dedicate or otherwise transfer all or any portion of the common areas to any municipality, public agency, authority or utility on the approval of seventy-five percent (75%) of the members.

4. To enter into agreements on behalf of and for the benefit of the Unit Owners including, without limiting the generality of the foregoing, agreements for the use of land or facilities not belonging to the Association.

XIV.

AMENDMENT

Until the first annual meeting of the Unit Owners, these Articles of Incorporation may be altered or amended at any regular or special meeting of the Board of Directors upon a resolution adopted by a majority of the Directors.

FILED
SEP 19 3 45 PM '80

REC 515 PAGE 348

SECRETARY OF STATE
ACKNOWLEDGMENT BY REGISTERED AGENT

MICHELLE R. GARBIS, having been named in the Articles of Incorporation to accept service of process for the above named corporation at the place designated herein, hereby accepts and consents to act in this capacity and agrees to comply with the provisions of the Florida Statutes relative to keeping open said office.


MICHELLE R. GARBIS

BY-LAWS FOR THE CONQUISTADOR CONDOMINIUM
APARTMENTS OF ST. AUGUSTINE SHORES, INC.

EXHIBIT "4" TO DECLARATION OF CONDOMINIUM

THE CONQUISTADOR CONDOMINIUM APARTMENTS

OF ST. AUGUSTINE SHORES, INC.

A Non-Profit Florida Corporation

I. General

A. Name and Legal Description. These are the By-Laws of The Conquistador Condominium Apartments of St. Augustine Shores, Inc., (hereinafter referred to as the "Association"), a corporation not for profit organized pursuant to Chapters 607, 617 and 718, Florida Statutes, (hereinafter referred to as the "Condominium Act"), for the purpose of administering The Conquistador Condominium Apartments of St. Augustine Shores, a condominium (hereinafter referred to as the "Condominium"), located upon the lands in St. Johns County, Florida, as set forth in Exhibit "A", attached hereto and made a part hereof.

B. Principal Office. The principal office of the Association shall be at the office of the Condominium located at St. Augustine Shores, Florida.

C. Registered Agent, Registered Office. The registered agent for the Association shall be such person(s) as the Association shall designate which designation may be changed from time to time by resolution of its Board of Directors in accordance with the provisions of Chapter 607, Florida Statutes, and the office of such registered agent shall be deemed the registered office of the Association for the purpose of service of process. The initial registered agent for the Association and his registered office are as set forth in Article II of the Articles of Incorporation.

D. Definitions. As used herein, the term "Developer" shall mean Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation (a wholly owned subsidiary of The Deltona Corporation), the creator of the Condominium which is offering Condominium Units in the Condominium for sale in its ordinary course of business pursuant to the Condominium Act as aforesaid.

II. Directors

A. Board of Directors. The affairs of the Association shall be governed by a Board of Directors consisting of members as follows:

1. The initial Board of Directors shall consist of three (3) persons who shall be designated by Developer and who shall serve until their successors qualify or until the first annual meeting of Unit Owners as set forth in Article IV of these By-Laws. The members of the initial Board of Directors shall consist of such of the officers, directors, agents and/or employees of Developer as Developer shall from time to time designate.

2. At such time as the Unit Owners other than Developer are entitled to elect a majority of the Board of Directors, the number of directors on the Board shall be increased to five (5) persons to be elected as set forth in Section B of this Article. The Unit Owners' representatives on the Board elected as specified in Section B of this Article shall be owners, co-owners, spouses of owners, mortgagees of units, or in the case of corporate owners or mortgagees of units, officers, directors, shareholders or authorized employees of such corporation.

3. Thereafter, the Unit Owners shall have the right, at any annual or special meeting called for that purpose, to change the number of directors constituting the Board of Directors. In no case shall the Board consist of less than three (3) persons nor more than fifteen (15) persons.

B. Election of Directors. Unit Owners shall be entitled to elect members of the Board of Directors as follows:

1. At the first annual meeting of Unit Owners, one (1) of the directors designated by the Developer shall resign and the Unit Owners other than Developer shall elect one (1) director to serve until the next annual meeting of Unit Owners. At each annual meeting thereafter and until such time as the Unit Owners other than Developer become entitled

to elect at least a majority of the Board of Directors, the Unit Owners shall elect one (1) director to replace the director previously elected by the Unit Owners and to serve for a period of one (1) year or until the next annual meeting, whichever shall occur sooner.

2. At such time as the Unit Owners other than Developer are entitled to elect at least a majority of the Board as hereinafter set forth, the Unit Owners other than Developer shall elect the greater of (1) a majority of the members of the Board, or (2) that number of members corresponding to the aggregate voting power of Unit Owners other than Developer.

3. The Unit Owners other than Developer shall elect at least a majority of the Board of Directors at a meeting to be held no later than the earliest of (1) the date three (3) years after fifty percent (50%) of the units in the Condominium that will be operated ultimately by the Association has been conveyed to purchasers; or (2) the date three (3) months after ninety percent (90%) of the units in the Condominium that will be operated ultimately by the Association have been conveyed to purchasers; or (3) the date when all the units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by Developer in the ordinary course of business; or (4) the date when some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by Developer in the ordinary course of business.

4. Developer shall be entitled to designate at least one (1) member of the Board for so long as Developer holds at least five percent (5%) of the units in the Condominium for sale.

C. Term of Office. Commencing with the first meeting of the Unit Owners after the date on which Unit Owners other than Developer become entitled to elect at least a majority of the members of the Board of Directors, and annually thereafter, each

of the directors of the Association elected by the Unit Owners shall hold office in each instance until the next annual meeting of the Board of Directors at which their respective successors shall qualify and shall be elected or until his earlier death, resignation or removal. Directors designated by Developer shall serve until their successors qualify or until their earlier death, resignation or removal by Developer.

D. Removal. At any regular or special meeting of the Unit Owners, any one or more of the members of the Board of Directors elected by Unit Owners may be removed with or without cause by a majority of the whole number of Unit Owners and a successor may then and there or thereafter be elected to fill the vacancy thus created. Directors designated by Developer may only be removed and replaced by Developer. Any member of the Board of Directors whose removal has been proposed by Unit Owners shall be given an opportunity to be heard at the meeting prior to a vote for such removal.

E. Resignation. Any Director may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the Secretary of the Association unless some other time be fixed in the resignation. Acceptance of the resignation shall not be required to make it effective.

F. Vacancy and Replacement. Vacancies in the Board of Directors, other than vacancies occurring as a result of removal by the Unit Owners, shall be filled for the unexpired term by the remaining Directors at any regular or special directors' meeting. If the office of any director becomes vacant by reason of death, resignation, retirement, disqualification, or otherwise, a majority of the remaining directors, though less than a quorum, at a special meeting duly called for the purpose of filling such vacancy or vacancies shall choose a successor(s) who shall hold office for the predecessor director's unexpired term.

G. Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium and these By-Laws

shall be exercised exclusively by the Board of Directors, its agents, contractors and employees, subject only to approval by Unit Owners when such is specifically required. Such powers and duties of the Board of Directors shall include, but not be limited to, the following:

1. To make and collect assessments against Unit Owners in accordance with Article V of these By-Laws, to defray the costs and expenses of the Association,
2. To enter into agreements in its own name, on behalf of and for the benefit of the Unit Owners;
3. To use the proceeds from the assessments in the exercise of its powers and duties in the manner provided in Article V of these By-Laws;
4. To enter into agreements and to purchase necessary equipment and tools for the maintenance and preservation of the Condominium;
5. To enter in and upon the Units when necessary and reasonable in connection with the maintenance and preservation of the Condominium;
6. To insure the Condominium Property in the manner set forth in Article VIII of the Declaration of Condominium against casualty losses and public liability, and to purchase such other insurance as the Board of Directors may deem necessary;
7. To reconstruct improvements after casualty and to further improve the Condominium Property as provided in Article IX of the Declaration of Condominium;
8. To make and amend reasonable regulations respecting the use of the Condominium Property as provided in Article XI of the Declaration of Condominium and Article VII of these By-Laws;
9. To approve or disapprove the transfer of ownership of Units in the manner provided in the Declaration of Condominium;

10. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium and these By-Laws;
11. To employ personnel as may be required for the maintenance and preservation of the Condominium Property;
12. To provide for the fidelity bonding of all officers and directors of the Association, the cost of which shall be borne by the Association.

H. Meetings.

1. Organizational Meeting. The first meeting of the Board of Directors held after a majority of the members have been elected by Unit Owners other than Developer, shall be and constitute the organizational meeting and shall be held immediately upon adjournment of the meeting at which any directors were elected, provided a quorum shall then be present, or as soon thereafter as may be practical.

2. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the members of the Board. During the period in which the members of the Board are designated by Developer, the Board shall hold at least one (1) such meeting during each calendar year. After a majority of the members of the Board are elected by Unit Owners other than the Developer, the Board shall hold at least two (2) such meetings during each calendar year. Notice of regular meetings of the Board shall be given to each member of the Board by personal delivery, mail or telegram at least five (5) business days prior to the day of such meeting.

3. Special Meetings. Special meetings of the Board of Directors may be called by the President or by a majority of the Board of Directors by giving five (5) business days' prior notice to each member of the Board of Directors, by personal delivery, mail or telegram, which notice shall state the time, place and purpose of the meeting.

4. Waiver of Notice. Any member of the Board of Directors may at any time waive notice of any meeting of the Board of Directors in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board shall constitute a waiver of notice by him at the time and place thereof. If all members of the Board of Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meetings.

5. Action of Directors Without A Meeting. Any action which may be taken at a meeting of the directors or a committee thereof, may be taken without a meeting if a consent in writing setting forth the action to be taken is signed by all of the directors or all of the members of the committee as the case may be, and such consent is filed in the minutes of the proceedings of the Board of Directors. Such consent shall have the same effect as a unanimous vote.

6. Meetings Open To All Unit Owners. Meetings of the Board of Directors shall be open to all Unit Owners and notice of said Board of Directors meeting shall be posted conspicuously in the Association office for the benefit of all Unit Owners at least forty-eight (48) hours in advance of said meeting except in the case of emergency meetings.

1. Quorum. At all such meetings of the Board of Directors, a majority of the members thereof shall constitute a quorum for the transaction of business, and the vote of a majority of the members of the Board of Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

J. Order of Business at Meetings. The order of business at all meetings of the Board of Directors shall be as follows:

1. Roll Call
2. Reading of the minutes of the last meeting
3. Consideration of communications
4. Resignation and elections
5. Reports of officers and employees
6. Report of committee
7. Unfinished business
8. Original resolutions and new business
9. Adjournment

K. Compensation. No member of the Board of Directors shall receive any compensation from the Association for acting in the capacity of Director; provided, however, that commencing with the election of a majority of the members of the Board of Directors by Unit Owners other than the Developer, directors shall be compensated for reasonable expenses incurred by them while acting as directors.

L. Minutes. Minutes of all directors' meetings shall be kept in a businesslike manner for a period of at least seven (7) years after such meeting and shall be available for inspection by all Unit Owners and directors at all reasonable times.

M. Annual Statement. Commencing with the first annual meeting of Unit Owners after the meeting at which Unit Owners other than the Developer elect a majority of the Board of Directors, the Board shall present no less often than at the annual meeting of the Association, a full and clear statement of the business and condition of the Association including a complete financial report of actual receipts and expenditures for the previous 12 months, herein called the Annual Statement. A copy of the Annual Statement shall be mailed or personally delivered to each unit owner. Incident to the Annual Statement, the Board shall also prepare and present the proposed annual budget of Common Expenses of the Association in the manner provided in Article V, Paragraph C, hereof.

N. Limitation of Liability. The members of the Board of Directors shall not be liable to the Unit Owners for any mistake of judgment, negligence or otherwise, except for their own individual wilful misconduct or bad faith. The Unit Owners, including those who are members of the Board of Directors, in proportion to their respective interests in the Common Elements, shall indemnify and hold harmless each of the members of the Board of Directors against all acts and/or omissions to the fullest extent provided by law while acting on behalf of the Association unless any such acts and/or omissions shall have been made in bad faith or contrary to the provisions of law, the Declaration of Condominium or these By-Laws. It is understood and permissible for the initial Board of Directors, who may be officers of or employed by Developer, to contract with the Developer and affiliated corporations and entities without incurring any liability for self-dealing, provided that any compensation paid in respect thereof shall be at their competitive rates.

III. Officers

A. Designation. The principal officers of the Association shall be the President, Vice-President, Secretary and Treasurer all of whom shall be elected by the Board of Directors. Any two (2) of said officers may be united in one (1) person, except that the President shall not also be the Secretary of the Association.

B. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board of Directors and until their successors are elected or until the earlier death, resignation or removal of such officer.

C. President. The President, who shall be a Director of the Association, shall be the chief executive officer of the Association. He shall preside at all meetings of the Unit Owners and of the Board of Directors. He shall have all of the general powers and duties which are incident to the office of President of a corporation not for profit organized under the laws of the State of Florida, including, but not limited to, the power to appoint

committees from among the Unit Owners, from time to time, as he may in his discretion decide are appropriate to assist in the conduct of the affairs of the Condominium. He shall have the general superintendence of all the other officers of the Association. He shall report to the Board of Directors all matters within his knowledge which in the interest of the Association may be required or requested to be brought to its attention.

D. Vice-President. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President on an interim basis. The Vice-President shall also perform such other duties as shall, from time to time, be imposed upon him by the Board of Directors or by the President.

E. Secretary. The Secretary shall perform all duties incident to the office of Secretary of a corporation not for profit organized under the laws of the State of Florida, including but not limited to the keeping of the minutes of all meetings of Unit Owners and of the Board of Directors, and seeing that all notices are duly given in accordance with the provisions of these By-Laws or as otherwise required by law. He shall be the custodian of the Association records and its seal and shall see that its seal is affixed to all documents, the execution of which on behalf of the Association under its seal is duly authorized by these By-Laws. He shall keep a register of the post office address of each member of Association, which addresses will be furnished to the Secretary by each Unit Owner. The Secretary also shall perform such other duties as from time to time may be assigned to him by the Board of Directors or by the President.

F. Treasurer. The Treasurer shall perform all duties incident to the office of Treasurer, including but not limited to, the keeping of full and accurate books of accounts and financial records showing all receipts and disbursements necessary for the preparation of all required financial data. He shall be

responsible for the deposit of all monies and other valuable effects of the Association in such depositories as may be designated by the Board of Directors and he shall disburse the funds of the Association as ordered by the Board, taking proper vouchers for such disbursements. He shall render to the President and Directors, at the regular meetings of the Board, or whenever they require it, an account of all his transactions as Treasurer and of the financial condition of the Association and shall also perform such other duties as from time to time may be assigned to him by the Board of Directors or by the President.

The Treasurer shall be required to give the Association a bond in a sum and with one or more sureties satisfactory to the Board of Directors, for the faithful performance of the duties of his office, and the restoration to the Association, in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession belonging to the Association. The Association shall pay all premiums for issuance of such bond.

G. Subordinate Officers. The Board of Directors may appoint such other officers and agents as may be deemed necessary; such other officers and agents shall hold office at the pleasure of the Board of Directors and shall have such authority and perform such duties as from time to time may be prescribed by said Board.

H. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose.

I. Resignation. Any officer may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the Association, unless some other time be fixed in the resignation. Acceptance of the resignation shall not be required in order to make it effective.

J. Vacancies. If the office of the President, Vice-President, Secretary or Treasurer becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining directors, by a majority vote of the entire Board of Directors, may choose a successor or successors who shall hold office for the unexpired term in respect to which such vacancy occurred.

K. Compensation. The compensation of all officers and employees of the Association shall be fixed by the Board of Directors. The provision contained in Article II, subparagraph K, of these By-Laws, prohibiting compensation to directors for performing services in such capacity shall not preclude the Board of Directors from employing and compensating a director as an employee or officer of the Association.

IV. Unit Owners Association

A. Membership. Each Unit Owner, including the Developer, shall be a member of the Association, provided however that if more than one person owns a single unit, voting rights shall be in the manner set forth in subparagraph (H) of this Article. A Unit Owner will cease to be a member of the Association upon the sale, transfer or disposition of his ownership interest in his condominium unit, and such transfer shall be subject to the procedures set forth in the Declaration of Condominium. As used in the Articles of Incorporation, these By-Laws and the Declaration of Condominium, the term "Unit Owners" shall be synonymous with the term "members" when referring to members of the Association.

B. Annual Meetings. Within sixty (60) days after the date on which Unit Owners other than Developer own fifteen per cent (15%) of the units that will eventually be operated by the Association, the Board of Directors shall call and give notice of the first annual meeting of Unit Owners, which meeting shall be held not less than thirty (30) nor more than forty (40) days after the date of that notice. At such meeting, one (1) of the directors designated by Developer holding office as a member of the Board of Directors shall resign, as provided in Article II of these By-

Laws, and Unit Owners other than Developer shall elect one (1) member to the Board. Thereafter, annual meetings of the Unit Owners shall be held at 8:00 p.m. on the third Tuesday of January of each succeeding year; provided, however, that the meeting at which Unit Owners other than Developer become entitled to elect a majority of the Board of Directors pursuant to Article II herein shall be deemed to be the annual meeting with respect to said year and it shall not be necessary that this annual meeting be held on the date specified herein. At each such subsequent meeting, the Unit Owners, including Developer, shall elect a number of members to the Board of Directors sufficient to fill all vacancies and to replace or re-elect members whose terms have expired. Unit Owners may also transact such other business of the Association as may properly come before the meeting.

C. Special Meeting. It shall be the duty of the President to call a special meeting of the Unit Owners if so directed by a resolution of the Board of Directors or upon a petition signed and presented to the Secretary by a majority of the members except upon a petition signed and presented to the Secretary by ten percent (10%) of the Unit Owners in instances to recall a member or members of the Board of Directors as permitted by Article II or to adopt a budget requiring assessment against Unit Owners in any fiscal or calendar year exceeding 115% of the previous year. The notice of any special meeting shall state the time, place and purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent either in person or by proxy of Unit Owners owning at least seventy-five per cent (75%) of the common interest.

D. Notice of Meetings. It shall be the duty of the Secretary to give notice of the time and place of each annual meeting at least fourteen (14) days in advance of such meeting. Such notice may be sent, at the discretion of the Board of Directors, either by regular mail with a post office certificate of mailing as proof of such mailing or by certified mail to each Unit Owner of record, at the address of such Unit Owner at the Condominium, or at such other

address as such Unit Owner shall have designated by notice in writing to the Secretary at least ten (10) days prior to the giving of notice of such meeting by the Secretary. The Secretary also shall post conspicuously in the Association Office notice of said meeting at least fourteen (14) days prior to its occurrence. Notice of special meetings shall be subject to the same requirements herein stated, except that notice of special meetings shall state the purpose thereof. For the purpose of giving notice as required hereunder, the Secretary shall maintain a current list of Unit Owners.

E. Waiver of Notice. Notice may be waived by any Unit Owner by a writing signed and delivered to the Secretary. Additionally, the presence of any Unit Owner in person or by proxy at any meeting shall be deemed a waiver of any required notice to such owner unless he shall at the opening of such meeting object to the holding of such meeting because of failure to give notice in accordance with the provisions hereof.

F. Quorum and Vote Required to Transact Business. Except as otherwise provided in the Declaration of Condominium, Articles of Incorporation, or these By-Laws, the presence in person or by proxy of Unit Owners, including Developer, owning at least one-third (1/3) of the common interest in the Condominium shall constitute a quorum at all meetings of the Unit Owners. When a quorum is present at any meeting, the vote of a majority of the Unit Owners present, in person or represented by written proxy, shall decide any question brought before the meeting, unless the Declaration of Condominium, the Articles of Incorporation, or these By-Laws expressly provide for a different vote, in which case such express provisions shall govern with respect to such question.

G. Adjournment of Meetings. If any meeting of Unit Owners cannot be held because a quorum is not present, a majority of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be

present or represented and any business may be transacted at the adjourned meeting which might have been transacted at the meeting originally called.

H. Voting. Each unit is entitled to one (1) vote. If a unit is owned by one person his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner of a unit. If such certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

For voting purposes, at least fourteen (14) days prior to a particular meeting, the Secretary shall prepare a complete list of Unit Owners entitled to vote, arranged numerically by units. Such list shall be kept until the questions to be voted upon have been determined, and shall be open to examination by Unit Owners throughout such time.

I. Proxies. Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote, must be in writing signed by the Unit Owner(s), and shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting or the adjournment thereof.

J. Order of Business. The order of business at all meetings of the Unit Owners shall be as follows:

1. Roll call
2. Reading of the minutes of the last meeting
3. Consideration of communications
4. Reports of officers
5. Report of Board of Directors
6. Reports of committees
7. Election of members of Board of Directors (when appropriate)
8. Unfinished business
9. New business

K. Minutes. The minutes of all Unit Owners' meetings shall be taken at all meetings of Unit Owners, kept in a businesslike manner for a period of at least seven (7) years from such meeting and shall be available for inspection by Unit Owners at all reasonable times.

L. Waiver and Consent. Notwithstanding the foregoing, whenever the vote of Unit Owners at a meeting is required or permitted by any provision of law, the Declaration of Condominium, these By-Laws, or otherwise, the meeting and vote of Unit Owners may be dispensed with if all Unit Owners entitled to vote at said meeting consent in writing to the proposed action.

V. Finances

A. Calendar Year. The Association shall operate upon a calendar year beginning the first day of January and ending on the 31st day of December of each year. The Board of Directors is expressly authorized to change from a calendar year basis to that of a fiscal year basis whenever deemed expedient for the best interests of the Association.

B. Checks. All checks or demands for money and notes of the corporation shall be signed by any of the following officers: President, Vice-President, Secretary or Treasurer or by such officer or other person or persons as the Board of Directors may from time to time designate.

C. Annual Budget. Annually the Board of Directors of the Association shall prepare a proposed budget setting forth the sums

necessary and adequate for the Common Expenses of the Condominium in advance for the next year upon which Unit Owners' assessments shall be based. The proposed annual budget of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to those expenses listed in section 718.504(20) Florida Statutes. The budget shall include projected expenses for the operation and maintenance of the Common Elements as described in the Declaration of Condominium.

As used in these By-Laws, the term "Common Expenses" shall mean expenses or charges for which Unit Owners are proportionately liable, and shall include but not be limited to the following:

1. All expenses of administration, maintenance, repair, and replacement of the Common Elements and Limited Common Elements.
2. Insurance premiums on all policies of Insurance obtained by the Board of Directors pursuant to Article VII of the Declaration of Condominium.
3. The annual fee required to be paid to the Division of Florida Land Sales and Condominiums pursuant to Section 718.501 of the Florida Statutes.
4. Warranty capital and reserve.
5. General operating reserve.
6. Repair and replacement reserve for the roof, painting of buildings, and resurfacing of pavements.
7. Reserve for capital expenditures, deferred maintenance and deficits accrued in prior years.
8. All other amounts designated Common Expenses by the Declaration of Condominium, these By-Laws or by law.
9. All other amounts that the Unit Owners may agree upon or that the Board of Directors may deem necessary or appropriate for the operation, administration and maintenance of the Association.

A copy of said proposed annual budget shall be mailed to the Unit Owners not less than thirty (30) days prior to the Board of Directors' meeting at which the budget will be considered, together with written notice of the time and place of that meeting, which meeting shall be open to all Unit Owners. A final budget of Common Expenses will be adopted by the Board at such meeting subject to the rights of the Unit Owners set forth below.

If an annual budget is adopted by the Board of Directors which requires assessments against the Unit Owners in any year exceeding 115% of such assessments for the preceding year, upon written application of ten per cent (10%) of the Unit Owners, a special meeting of the Unit Owners shall be held upon not less than ten (10) days written notice to Unit Owner, but within thirty (30) days of the delivery of such application to the Board of Directors or any member thereof, at which special meeting Unit Owners may consider and enact a revision of the budget, or recall any and all members of the Board of Directors and elect their successors. The revision of the budget or the recall of any and all members of the Board of Directors shall require a vote of not less than a majority of the votes of all Unit Owners.

In determining whether assessments exceed 115% of similar assessments in prior years, there shall be excluded in the computation any provisions for reasonable reserves made by the Board of Directors in respect of anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis and there shall be excluded from such computation assessments for betterments to the Condominium Property or assessments for betterments to be imposed by the Board of Directors. Provided, however, that so long as Developer is in control of the Board of Directors the Board shall not impose an assessment for a year greater than 115% of the prior year's assessments without approval of a majority of the Unit Owners.

D. Assessments. Until such time as a majority of the Board of Directors is elected by the Unit Owners other than the Developer, funds for the payment of Common Expenses shall be

assessed against Unit Owners in the amount specified in the Subscription and Purchase Agreement between the Developer and the individual purchaser or as reassessed by the Board of Directors. Thereafter each Unit Owner shall be obligated to pay Common Expenses assessed by the Board of Directors pursuant to a properly approved annual budget in the proportion set forth in the Declaration of Condominium. Assessments shall be paid to the Association monthly, in advance, as ordered by the Board of Directors.

Should the annual budget prove inadequate for the maintenance of Common Elements or should expenses arise not contemplated at the time of preparation of said budget, the Board of Directors may levy special assessments as required. Special assessments shall be levied in the same proportion as set forth in the Declaration of Condominium and paid in the same manner as hereinabove provided for regular assessments.

E. Billing and Payment of Assessments. When the Board of Directors, of which a majority of the members have been elected by the Unit Owners other than Developer, has determined the amount of any assessment, the Treasurer of the Association shall mail or present a statement of the assessment to each Unit Owner or Owners. All assessments shall be payable to the Association, and upon request, the Treasurer shall give a receipt for each payment made to him.

F. Common Surplus. If in any taxable year the net receipts of the Association from assessments and all other sources, except casualty insurance proceeds and other nonrecurring items, exceed the sum of (a) total Common Expenses for which payment has been made or liability incurred within the taxable year, and (b) reasonable reserves for Common Expenses and other liabilities in the next succeeding taxable year as may be determined by the Board of Directors, such excess shall be retained and applied to lessen the assessments for the next succeeding year.

G. Default in the Payment of Assessments. In the event a Unit Owner does not pay any sums, charges or assessments required

to be paid to the Association within thirty (30) days from the due date, the Association, acting on its own behalf or through its Board of Directors, may enforce its lien for assessments or take such other action to recover the sums, charges or assessments to which it is entitled, in accordance with the Declaration of Condominium and the Condominium Act.

H. Foreclosure of Liens for Unpaid Assessments. If an action of foreclosure is brought against a Unit Owner for nonpayment of monies due the Association, and as a result thereof the interest of the Unit Owner is sold, then the Unit Owner will thereupon cease to be a member of the Association. If the Association becomes the owner of a condominium unit by reason of foreclosure, it shall offer said condominium unit for sale, and at such time as a sale is consummated, it shall deduct from such proceeds all sums of money due it for assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, and any and all expenses incurred in the resale of the condominium unit, which shall include, but not be limited to, advertising expenses, real estate brokerage fees, and expenses necessary for the repairing and refurbishing of the unit in question. All monies remaining after deducting the foregoing items of expenses shall be returned to the former Unit Owner.

VI. Blanket Mortgage

Should the Condominium Property, or some or all of the units therein, together with the undivided interests in the Common Elements and Limited Common Elements appurtenant thereto, become subject to a blanket mortgage constituting a first lien thereon, created by an instrument executed by all owners of the property and units covered thereby and recorded in the office in which these By-Laws are recorded, then any unit included under the lien of such mortgage may be sold or otherwise conveyed or transferred subject thereto. The instrument creating any such mortgage shall provide a method whereby a Unit Owner may obtain a release of his unit and its appurtenant interest in the Common Elements and

Limited Common Elements from the lien of such mortgage and a satisfaction and discharge in recordable form, upon payment of a sum equal to the proportionate share attributable to his Unit or the then outstanding balance of unpaid principal and accrued interest and other proper charges. The proportionate share attributable to each Unit shall be in each case the proportion in which all units then subject to the lien of the mortgage share among themselves in liability for Common Expenses as provided in the Declaration of Condominium.

VII. House Rules

In addition to the other provisions of these By-Laws, the following house rules and regulations, together with such additional rules and regulations as may hereafter be adopted by the Board of Directors, shall govern the use of the units located on the property and the conduct of the residents thereof.

A. Each unit shall be used only for residential purposes and may not be used for any business or commercial purposes whatsoever.

B. Unit Owners shall not use or permit the use of their premises in any manner which would be disturbing or be a nuisance to other Unit Owners, or in such a way as to be injurious to the reputation of the property.

C. The use of the units shall be consistent with existing law, and these restrictions, and shall not constitute a nuisance.

D. The total number of residents and guests permitted overnight in a unit or permitted to reside in a unit during any 24-hour period, shall not exceed seven (7) persons in a two-bedroom unit.

E. Common Elements and Limited Common Elements shall not be obstructed, littered, defaced or misused in any manner.

F. No structural changes or alterations shall be made in any Unit, except upon approval of the Board of Directors.

G. No Unit Owner or occupant of a unit shall post any advertisements or posters of any kind in or on the unit or the Condominium Property except as authorized, in writing, by a majority of the Board of Directors of the Association.

H. Owners and occupants of units shall exercise extreme care to minimize noises and in the use of musical instruments, radios, television sets, amplifiers, so as not to disturb the other persons and parties occupying units.

I. No garments, rugs or other items may be hung from the windows or from portions of the units. No rugs, etc. may be dusted from the windows of the units; rugs, etc. may only be cleaned within the units, and not in any other portion of the Condominium Property.

J. All garbage and trash shall be deposited in the disposal installations provided for such purpose.

K. No Owner or occupant of a unit shall install wiring for electrical or telephone installations, or install any type of television antenna, machines or air conditioning units, etc., except as authorized, in writing, by a majority of the Board of Directors.

L. Bicycles may be used on the Condominium Property provided that they are used giving due regard for pedestrians on sidewalks and walkways; and due regard is given that they are not used, kept or parked on grass or landscaped areas; and that they do not obstruct any walkway, sidewalk, street, roadway, or entrance to any building.

M. No motorcycles, motor scooters, motorized bicycles, commonly known as "mopeds", or other like vehicles shall be operated on Condominium Property except for the purpose of ingress to and egress from the Condominium parking area.

N. No motorized golf carts shall be permitted on any part of the Condominium Property.

O. No pets shall be kept or maintained in or about a unit or on the Condominium Property except that the following may be kept in a unit: (a) parakeets or other small caged birds; or (b) one cat; or (c) one small canine weighing not more than 15 pounds at maturity; said cats and canines shall only be allowed if on a leash while on the Condominium Property.

P. No unit may be leased, sublet or assigned more than three (3) times in any calendar month or for a period of less than seven (7) continuous days.

Q. No structure shall be constructed or maintained within fifty (50) feet of the four (4) foot contour line of the property.

R. No washing or repairing of motor vehicles is permitted on the Condominium Property.

VIII. Default

A. Remedies. In the event of violation of the provisions of law, the Declaration of Condominium, Articles of Incorporation or these By-Laws, as the same are or may hereafter be constituted, thirty (30) days after notice from the Association by certified mail to the Unit Owner to correct such breach or violation, the Association, on its own behalf or by and through its Board of Directors, may bring appropriate action to enjoin such violation or may enforce the provisions of said documents, including suit for damages or foreclosure, or pursue such other course of action or legal remedy as it may deem appropriate.

B. Attorneys' Fees and Costs. In the event such legal action is brought against a Unit Owner, the Unit Owner as defendant shall pay the prevailing plaintiff's reasonable attorneys' fees and court costs.

C. Unit Owners Bound. Each Unit Owner, for himself, his heirs, successors or assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy available to the Association and regardless of the availability of any other equally adequate legal procedures. It is the intent of all Owners of the condominium units to give the Association a method and procedure which will enable it at all times to operate on a businesslike basis, to collect those monies due and owing it from the Unit Owners, and to preserve each Unit Owner's right to enjoy the condominium unit free from unreasonable restraint and nuisance.

IX. Surrender

In the event of the termination of membership through conveyance, foreclosure or otherwise, the Unit Owner or any other person or persons in possession by or through the right of the Unit Owner, shall promptly quit and surrender the unit to the Association in good repair, ordinary wear and tear and damage by fire or other casualty excepted, and the Association shall have the right to re-enter and to repossess the unit. The Unit Owner for himself and any successors in interest, hereby waives any and all notices and demand for possession if such be required by the laws of the State of Florida or of St. Johns County, Florida.

X. Seal

The Association shall have a seal and the seal shall have inscribed thereon the name of the Association, the year of its organization and the word "Non-Profit". The seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

XI. No Stock

Although the Association is a corporation, the Association shall never have or issue shares of stock nor will it ever have or provide for non-member voting.

XII. Miscellaneous

A. Governing Documents. The documents governing the Condominium and ownership of condominium parcels therein shall include the Declaration of Condominium, these By-Laws, the Articles of Incorporation and pertinent provisions of law, all as may be amended from time to time.

B. Authority of the Association. The Association shall have the powers, rights and authority, including lien rights set forth in the Condominium Act (Chapter 718, Florida Statutes) subject to any limitations thereon imposed by its Articles of Incorporation, these By-Laws, or the Declaration of Condominium, all as may be amended from time to time. No Unit Owner or member, except as an officer or director of this Association, shall have any authority to act for the Association or bind it.

C. Partial Invalidity. If any By-Law or part thereof shall be adjudged invalid, the same shall not affect the validity of any other By-Law or part thereof.

D. Gender. Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular, or plural, whenever the context so requires.

XIII. Amendment

While the Developer has the right to elect a majority of the Board of Directors, these By-Laws may be amended by a majority of the Board of Directors. Commencing with the election of a majority of the members of the Board of Directors by Unit Owners other than Developer, these By-Laws may be amended by the Unit Owners in the Following manner only:

A. Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

B. Approval. An amendment shall be approved by eighty (80%) percent of all Unit Owners. Unit Owners not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting.

C. Proviso. Provided, however, that no amendment shall discriminate against any Unit Owner nor against any Unit or class or group of Units unless the members so affected shall consent. No amendment may be made affecting the rights, as expressed in the Declaration of Condominium or any documents attached thereto, of the Developer, as a Unit Owner or otherwise, unless the prior written consent of the Developer is given for such amendment. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

D. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the officers of the Association

with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of St. Johns County, Florida.

PHASE I & II

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Legal Description

That certain parcel of land lying in and being a part of Sections 40 & 41, Township 8 South, Range 30 East, St. Johns County, Florida, being more particularly described as follows:

Commence at the Northwesterly corner of said Section 40; thence run N89°21'44"E for a distance of 410.05 feet; thence S00°39'00"E for a distance of 720.44 feet; thence N89°22'13"E for a distance of 610.33 feet to the point of curvature of a circular curve to the left having a radius of 1100.00 feet; thence run Easterly along the arc of said curve through a central angle of 12°54'07" for a distance of 247.70 feet to a point of compound curvature of a circular curve to the left having a radius of 550.00 feet; thence continue Easterly along the arc of said curve through a central angle of 07°48'47" for an arc distance of 75.00 feet to a point of reverse curvature of a circular curve to the right having a radius of 550.00 feet; thence continue Easterly along the arc of said curve through a central angle of 96°21'40" for an arc distance of 925.00 feet to the point of tangency; thence leaving said curve N75°00'26"E for a distance of 50.00 feet to the POINT OF BEGINNING of the parcel of land hereinafter described, said point being the point of curvature of a circular curve concave to the Southwest having a radius of 600.00 feet and being concentric to the last described curve; thence Northwesterly along the arc of said curve through a central angle of 17°33'24" for a distance of 183.85 feet to a point, said point bears N57°27'02"E from the center of said curve; thence N68°24'30"E for a distance of 778.71 feet more or less to a point of intersection with the Mean High Water Line (elevation + 2.4 feet) of the Matanzas River as it existed on February 5, 1980, said point hereinafter known as Point "A"; thence return to the Point of Beginning and run S14°59'34"E for a distance of 700.00 feet to the point of curvature of a circular curve to the right having a radius of 850.00 feet; thence run Southerly along the arc of said curve through a central angle of 13°36'28" for a distance of 201.88 feet to a point of compound curvature of a circular curve to the right having a radius of 1230.00 feet; thence continue Southerly along the arc of said curve through a central angle of 18°37'00" for a distance of 399.66 feet to a point, said point bears S72°46'06"E from the center of said curve; thence S29°33'11"E for a distance of 1100.36 feet to a point of intersection with the Southerly boundary line of aforesaid Section 40; thence N59°23'29"E along said Section line for a distance of 92.00 feet; thence N52°31'50"W for a distance of 68.14 feet; thence N23°39'35"E for a distance of 100.00 feet; thence N77°29'16"W for a distance of 43.00 feet; thence N23°08'25"E for a distance of 57.00 feet more or less to a point of intersection with aforesaid Mean High Water Line of the Matanzas River; thence run the following courses meandering along said Mean High Water Line; S70°12'14"E for a distance of 50.98 feet; thence S52°08'13"E for a distance of 82.00 feet; thence S80°25'38"E for a distance of 135.00 feet; thence N64°17'38"E for a distance of 135.00 feet; thence N79°03'39"E for a distance of 60.00 feet; thence N54°30'48"E for a distance of 70.00 feet; thence N30°34'03"E for a distance of 95.00 feet; thence N19°11'49"E for a distance of 115.00 feet; thence N18°23'29"W for a distance of 173.00 feet; thence N26°26'49"W for a distance of 65.00 feet; thence N19°44'31"W for a distance of 118.00 feet; thence N05°03'23"W for a distance of 175.00 feet; thence N17°01'39"W for a distance of 112.00 feet; thence N12°44'02"W for a distance of 214.00 feet; thence N20°18'05"W for a distance of 180.00 feet; thence N10°32'58"W for a distance of 105.00 feet; thence N45°17'33"W for a distance of 112.00 feet; thence N24°11'01"W for a distance of 140.00 feet; thence N06°10'38"E for a distance of 59.00 feet; thence N39°54'25"W for a distance of 89.00 feet; thence N25°00'25"W for a distance of 175.00 feet; thence N05°13'59"W for a distance of 62.00 feet; thence N26°31'13"W for a distance of 58.00 feet; thence N39°45'28"W for a distance of 76.00 feet; thence N11°42'05"W for a distance of 77.00 feet; thence N15°44'15"E for a distance of 72.00 feet; thence N02°41'21"E for a distance of 152.00 feet; thence N10°18'17"W for a distance of 175.00 feet to aforesaid Point "A".

Said lands situate lying and being in St. Johns County, Florida, and containing 44.49 acres more or less.

Exhibit "A"

CHARTER FOR ST. AUGUSTINE SHORES
SERVICE CORPORATION, INC.

EXHIBIT "5" TO DECLARATION OF CONDOMINIUM

State of Florida

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Department of State



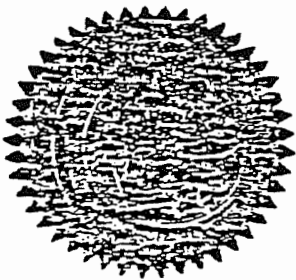
I, Richard (Dick) Stone, Secretary of State of the State of Florida,
Do Hereby Certify That the following is a true and correct copy of

Certificate of Incorporation
of

ST. AUGUSTINE SHORES SERVICE CORPORATION, INC.

a corporation not for profit organized and existing under the Laws of the
State of Florida, filed on the 10th day of March,
A.D., 1971. as shown by the records of this office.

Given under my hand and the Great Seal of the
State of Florida, at Tallahassee, the Capital,
this the 11th day of March,
A.D. 1971.



Richard (Dick) Stone

Secretary of State

FILED
MAR 10 8 36 AM '71
DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

CHARTER
OF
ST. AUGUSTINE SHORES SERVICE CORPORATION, INC.
CERTIFICATE OF INCORPORATION

FIRST: The name of the Corporation is: "ST. AUGUSTINE SHORES SERVICE CORPORATION, INC.", (hereinafter referred to as the "Corporation").

SECOND: Said Corporation is incorporated as a corporation not for profit under the provisions of Chapter 617, Florida Statutes, 1969.

THIRD: The principal office of the Corporation is at St. Augustine Shores Administration Building, St. Johns County, Florida, at U.S. Highway #1 South, St. Augustine Shores, Florida. The names and addresses of the resident agents are: F. E. Mackle, Jr., Neil E. Bahr and John Mudd, 3250 Southwest Third Avenue, Miami, Dade County, Florida, any one of whom is authorized to accept service of process within this State upon the Corporation.

FOURTH:

(a) The purposes and objects and powers for which this Corporation is organized are to promote the health, safety and welfare of its Class A members, being the residents of that area known and described as St. Augustine Shores Subdivision, St. Johns County, Florida, and more particularly described from time to time in plats of various units of said subdivision, recorded, or intended to be recorded, or recorded in the future by The Deltona Corporation, a Delaware corporation, or its successors or assigns, in the Public Records of St. Johns County, Florida (hereinafter referred to as the "Plats").

(b) Said purposes, objects and powers shall include, but shall not be limited to, the carrying out of these functions and activities to be carried out and performed by the Corporation enumerated in the various Declarations of Restrictions (hereinafter referred to as the "Restrictions") made and to be made by The Deltona Corporation, or its successors and assigns, restricting lots, tracts and parcels of land shown on the said Plats of St. Augustine Shores Subdivision, as said Restrictions are recorded or intended to be recorded or recorded in the future in the Official Records of St. Johns County, Florida.

(c) The Corporation shall have all the powers enumerated in Chapter 617.021, Florida Statutes, 1969 and as amended, not inconsistent herewith, and shall have all the powers of corporations, not for profit, not prohibited by some provision of law, unless otherwise excepted herein.

(d) The Corporation may enter contracts, including contracts with any of its Class A or Class B members. The Corporation may do everything that a natural person could or might do which is necessary or incidental to the conducting and carrying out of all of its various purposes, objects and powers as set forth herein and in the Restrictions.

FIFTH:

(a) Membership in this Corporation shall be divided into Class A membership and Class B membership. The owner of a lot, tract or parcel of land shown on a plat of St. Augustine Shores Subdivision shall automatically be and become a Class A member of this Corporation. Class A membership in this Corporation shall cease and terminate upon the sale, transfer or disposition of the member's lot or parcel.

(b) The Deltona Corporation, or its successors and assigns, shall be the only Class B member of this Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1981, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. The Class A membership shall have or be allowed full voting rights in the Service Corporation upon request in writing from the Federal Housing Administration (FHA) to The Deltona Corporation, which request may be made by FHA to the Subdivider on or after January 1, 1977, so long as any mortgages are then insured by FHA in St. Augustine Shores Subdivision or so long as a commitment of FHA to The Deltona Corporation to insure mortgages is outstanding.

(c) At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the Corporation for each lot, tract or parcel owned by said member and the Class B membership shall terminate. In the event a lot, tract or parcel is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned.

(d) Reference herein to the "voting membership" shall mean the membership entitled to vote in the affairs of the Corporation at the time that said vote is to be taken and the Class "A" membership shall not be considered as the voting membership until the conditions of Paragraph Fifth (b) herein have been fulfilled.

SIXTH: The term for which the Corporation is to exist is perpetual unless the purposes for which the Corporation is to exist are terminated in accordance with the Restrictions hereinabove referred to.

SEVENTH: The affairs of the Corporation are to be managed by the following officers:

President
Vice President
Secretary
Treasurer

The Corporation may also have additional vice presidents and assistant secretaries and assistant treasurers.

EIGHTH: The initial officers of the Corporation who are to serve until such time as they may resign or until such time as their successors are duly elected and appointed by the Board of Directors at the annual meeting of the Board of Directors are as follows:

President ----- F. E. Mackle, Jr.
Vice President ----- Neil E. Bahr
Vice President ----- Wm. H. O'Dowd, Jr.
Vice President ----- James E. Vensel
Secretary ----- John Mudd
Treasurer ----- Laurence W. Schoch

NINTH: The Corporation shall be governed by a Board of Directors consisting of five (5) persons and the names and addresses of the persons who are to serve as directors until they may resign or until such time as their successors are duly elected and appointed by the voting membership at the first annual meeting of the Corporation are as follows:

Neil E. Bahr	6200 Riviera Drive Coral Gables, Florida
F. E. Hackle, Jr.	1410 West 25th Street Sunset Island No. 2 Miami Beach, Florida
John Mudd	1211 Hardee Road Coral Gables, Florida
Wm. H. O'Dowd, Jr.	5885 S.W. 114th Terrace Miami, Florida
James E. Vensal	5555 S.W. 101st Street Miami, Florida

TENTH: The initial By-Laws of the Corporation are those annexed to a certain Declaration of Restrictions made by The Deltona Corporation, a Delaware corporation, and to be recorded among the Official Records of St. Johns County, Florida, which said Declaration of Restrictions pertains to a portion of St. Augustine Shores Subdivision, Unit 1. Such By-Laws may be altered, amended or added to in the manner provided for therein and herein and in the Restrictions and in conformity with the provisions and requirements of the Florida Statutes.

ELEVENTH: Unless otherwise limited herein or in the Restrictions or the By-Laws, this Certificate of Incorporation may be altered, amended or added to at any duly called meeting of the member or members of this Corporation entitled to vote at said meeting in the manner now or hereafter provided by law.

TWELFTH: This Corporation shall never have or issue shares of stock and no part of the income of the Corporation shall be distributable or distributed to its member or members, directors or officers, except as provided in Paragraph Thirteenth.

THIRTEENTH: In the event of termination of the Corporation pursuant to the aforesaid Restrictions, any assets owned by the Corporation shall be disbursed for the benefit of its Class A members or shall be proportionately and equitable distributed to its Class A members.

FOURTEENTH: The names and addresses of the subscribers

hereto are as follows:

- Neil E. Bahr 6200 Riviera Drive
Coral Gables, Florida
- F. E. Mackle, Jr. 1410 West 25th Street
Sunset Island No. 2
Miami Beach, Florida
- John Mudd 1211 Hardee Road
Coral Gables, Florida
- Wm. H. O'Dowd, Jr. 5885 S.W. 114th Terrace
Miami, Florida
- James E. Vensel 5555 S.W. 101st Street
Miami, Florida

FIFTEENTH: In the event of any discrepancy between this Certificate of Incorporation and the Restrictions, then the Restrictions shall prevail.

WE, THE UNDERSIGNED, being each of the incorporators hereinabove named for the purpose of forming a corporation not for profit pursuant to Chapter 617, Florida Statutes, supra, do hereby subscribe to this Certificate of Incorporation and have hereunto set our hands and seals this 20th day of December, 1970.

Neil E. Bahr
Neil E. Bahr

F. E. Mackle, Jr.
F. E. Mackle, Jr.

John Mudd
John Mudd

Wm. H. O'Dowd, Jr.
Wm. H. O'Dowd, Jr.

James E. Vensel
James E. Vensel

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

BEFORE ME, the undersigned authority, this day personally appeared NEIL E. BAHR, F. E. MACKLE, JR., JOHN MUDD, WM. H. O'DOWD, JR., and JAMES E. VENSEL, who, after being duly sworn according to law, depose and say that they are competent to contract and further acknowledge that they did subscribe to the foregoing Articles of Incorporation freely and voluntarily and for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and Official Seal at Miami, Dade County, Florida, this 20th day of December, 1970.

[Signature]
Notary Public, State of Florida

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES JULY 19, 1971
FORWARD THE NEW FRED W. DISTENFELDT

BY-LAWS FOR ST. AUGUSTINE
SHORES SERVICE CORPORATION, INC.

EXHIBIT "6" TO DECLARATION OF CONDOMINIUM

BY-LAWS
OF

REC 515 PAGE 385

ST. AUGUSTINE SHORES SERVICE CORPORATION, INC.

A Non-Profit Florida Corporation

ARTICLE I.

GENERAL

Section 1. The Name: The name of the corporation shall be "St. Augustine Shores Service Corporation, Inc." (hereinafter referred to as the "Corporation").

Section 2. Principal Office: The principal office of the Corporation shall be at St. Augustine Shores Administration Building, St. Augustine Shores, U.S. Highway #1 South, St. Augustine, Florida, or at such other place as may be subsequently designated by the Board of Directors of the Corporation.

Section 3. Resident Agent: For the purpose of service of process the Corporation shall designate a resident agent or agents, which designation may be changed from time to time, and his or their office shall be deemed an office of the Corporation for the purpose of service of process.

Section 4. Definitions: As used herein, references to the lots, tracts or parcels of land shall mean the same as in the various Declarations of Restrictions, affecting property located in St. Augustine Shores Subdivision, St. Johns County, Florida, (hereinafter referred to as the "Restrictions") made by The Deltona Corporation, a Delaware corporation and recorded or intended to be recorded, or recorded in the future in the Official Records of St. Johns County, Florida.

ARTICLE II.

DIRECTORS

Section 1. Number and Term: This Corporation shall be governed by a Board of Directors consisting of five (5) persons to serve until their resignation or until the first meeting of the voting membership to be held on the third Tuesday of March of 1972. Directors need not be members of the Corporation. Commencing with the first

meeting of the member or members, directors shall be elected annually by the members who are entitled to vote at said meeting.

Section 2. Vacancy and Replacement: Except as otherwise set forth herein and in the Charter, if the office of any director or directors becomes vacant by reasons of death, resignation, retirement, disqualification, removal from office or otherwise, the remaining directors shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 3. Removal: Except as otherwise set forth herein and in the Charter, directors may be removed for cause by the voting member or members from time to time.

Section 4. First Board of Directors: The first Board of Directors shall consist of F. E. Mackle, Jr., Neil E. Bahr, John Mudd, Wm. H. O'Dowd, Jr., and James E. Vensei, who shall hold office and exercise all powers of the Board of Directors until the first meeting of the voting member or members, anything herein to the contrary notwithstanding.

Section 5. Powers: The property and business of the Corporation shall be managed by the Board of Directors, which may exercise all corporate powers not specifically prohibited by statute, the Certificate of Incorporation, these By-Laws or the Restrictions. The powers of the Board of Directors (but not the requirements) shall specifically include, but shall not be limited to the following:

A. To make and collect fees as set forth in the Restrictions, and establish the time within which payment of same are due subject, however, to the requirements set forth in the Restrictions;

B. To use and expend the fees collected for those purposes set forth in the Restrictions;

C. To purchase the necessary furniture, equipment and tools necessary or incidental to the business and purposes of the Corporation;

D. To enter into and upon the lots and building sites when necessary and with as little inconvenience to the owner as possible in connection with the maintenance of lawns and the enforcement of the Restrictions.

- E. To collect delinquent fees by suit or otherwise.
- F. To employ such personnel as may be necessary or incidental in order to carry out the purposes and functions of the Corporation.
- G. To enter into such contracts and bind the Corporation thereby as the Board of Directors may deem reasonable in order to carry out the powers and functions of the Board of Directors, including contracts with any of the Class A or Class B members.
- H. To make reasonable rules and regulations for the collection of the fees.
- I. To appoint the members of the Architectural Design Committee from time to time as set forth in the Restrictions.

Section 6. Compensation: Directors and officers shall not receive compensation for their services as such, but may receive reimbursement for so-called "out-of-pocket" expenses incurred in the actual performance of their duties.

Section 7. Meetings:

- A. The first meeting of each newly elected Board shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Directors shall be held at the same place as the meeting of the voting member or members and immediately after the adjournment of same;
- B. Special meetings shall be held whenever called by the direction of the President or a majority of the Board or a majority of the voting membership. The Secretary shall give notice of each special meeting either personally or by mail or telegram, at least three (3) days before the date of such meeting, but the directors may at any time waive notice of the calling of the meeting;
- C. A majority of the Board shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business, and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at the

meeting, the directors then present may adjourn the meeting without notice other than the announcement at the meeting until a quorum shall be present.

Section 8. Order of Business: The order of business at all meetings of the Board shall be as follows:

- A. Roll Call;
- B. Reading of Minutes of last meeting;
- C. Consideration of communications;
- D. Resignations and elections;
- E. Reports of officers and employees;
- F. Reports of committees;
- G. Unfinished business;
- H. Original resolutions and new business;

Section 9. Annual Statement: The Board shall account to the members no less often than once each year commencing with the year 1972 as to the total fees collected from the Class A members and as to the method of disbursement of said funds.

ARTICLE III.

OFFICERS

Section 1. Executive Officers: The executive officers of the Corporation shall be a President, Vice President, Secretary and Treasurer, all of whom shall be elected annually by said Board. Any two of said offices may be united in one person, except that the President shall not also be the Secretary or an Assistant Secretary of the Corporation. The President shall be a director ex officio, unless elected by the Board. If the Board so determines, there may be more than one Vice President.

Section 2. Subordinate Officers: The Board of Directors may appoint such other officers and agents as they may deem necessary, who shall hold office during the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.

Section 3. Tenure of Officers; Removal: All officers and agents shall be subject to removal, with or without cause, at any time by action of the Board of Directors. The Board may delegate powers of removal of subordinate officers and agents to any officer.

Section 4. The President:

A. The President shall preside at all meetings of the voting membership and of the directors; he shall have general and active management of the business of the Corporation; he shall see that all orders and resolutions of the Board are carried into effect; he shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation; the seal when affixed shall be attested by the signature of the Secretary;

B. He shall have general superintendence and direction of all the other officers of the Corporation and shall see to the best of his ability that their duties are performed properly;

C. He shall submit a report of the operations of the Corporation for the fiscal year to the directors whenever called for by them and from time to time shall report to the Board all matters within his knowledge which the interest of the Corporation may require to be brought to their notice;

D. He shall be an ex officio member of all committees, and shall have the general powers and duties of supervision and management usually vested in the office of the President of a Corporation.

Section 5. The Vice President: The Vice President shall be vested with all the powers and required to perform all the duties of the President in his absence, and such other duties as may be prescribed by the President or the Board of Directors.

Section 6. The Secretary:

A. The Secretary shall keep the minutes of the meetings of the voting membership and of the Board of Directors' meetings in one or more books provided for that purpose;

B. He shall see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law;

C. He shall be custodian of the corporate records and of the seal of the Corporation and shall see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these By-Laws.

D. He shall keep a register of the post office address of each member.

E. In general, he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors or as set forth in the Restrictions.

Section 7. The Treasurer:

A. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors.

B. He shall disburse the funds of the Corporation as ordered by the President or the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Corporation.

C. He may be required to give the Corporation a bond in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office, and the restoration to the Corporation in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession belonging to the Corporation. The Corporation shall pay all premiums for issuance of said bond.

Section 8. Vacancies: If the office of the President, Vice President, Secretary or Treasurer becomes vacant by reason of death, resignation, disqualification or otherwise, the Directors, by a majority vote of the whole Board of Directors, may choose a successor or successors

who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 9. Resignations: Any director or other officer may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the Corporation unless some time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE IV.

MEMBERSHIP

Section 1. Definition: Each lot owner shall be a member of the Corporation and membership in the Corporation shall be limited to said lot owners and The Deltona Corporation. An owner will cease to be a member of the Corporation upon the sale, transfer or disposition of the member's lot or parcel.

Section 2. Classes and Voting: Membership shall be divided into two (2) classes, namely Class A and Class B. Class A members shall consist of the lot owners and the sole Class B member shall be The Deltona Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1981, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the Corporation for each lot, tract or parcel owned by said member and the Class B membership shall terminate. In the event a lot, tract or parcel is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned.

Section 3. Transfer of Membership and Ownership: Membership in the Corporation may be transferred only as an incident to the transfer of a lot or parcel, and such transfer shall be subject to the procedures set forth in the Declaration.

MEETINGS

Section 1. Place: All meetings of the voting membership shall be held at the main office of the Corporation in St. Augustine Shores, Florida, or such other place and time as may be stated in a notice thereof.

Section 2. Annual Meeting:

A. The first annual meeting shall be held on the third Tuesday of March of 1972 or such prior or later time as the first Board of Directors may determine;

B. Regular annual meetings subsequent to the first meeting shall be held on the third Tuesday of March of each year, if not a legal holiday, or non-business day, and if a legal holiday, or non-business day, then on the next business day following;

C. At the annual meeting, the membership entitled to vote shall elect a Board of five Directors as provided for in Article II, Section 1, and transact such other business as may properly come before the meeting;

D. All annual meetings shall be held at the hour of 10:00 O'Clock A.M.

Section 3. Special Meetings:

A. Special meetings of the voting membership for any purpose or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, may be called by the President, a majority of the Board of Directors or by a majority of the voting membership. Such request shall state the purpose or purposes of the proposed meeting.

ARTICLE VI.

NOTICES

Section 1. Definition: Whenever under the provisions of the statutes or of the Certificate of Incorporation or of these By-Laws, notice is required to be given to any director or voting member, it shall not be construed to mean personal notice; but such notice may be given in writing by mail, by depositing the same in a post office or letter box in a postpaid, sealed wrapper, addressed to the address of the person entitled thereto as appears on the books of the Corporation or by causing same to be delivered to the residence of the person entitled thereto.

Section 2. Service of Notice - Waiver: Whenever any notice is required to be given under the provisions of the statutes or of the Restrictions or the Certificate of Incorporation or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 3. Address: The address for notice to the Corporation is St. Augustine Shores Administration Building, U.S. Highway #1 South, St. Augustine Shores, St. Augustine, Florida.

ARTICLE VII.

FINANCES

Section 1. Fiscal Year: The Corporation shall operate upon the calendar year beginning on the 1st day of January and ending on the 31st day of December each year. The Board of Directors is expressly authorized to change from a calendar year basis to that of a fiscal year basis whenever deemed expedient for the best interests of the Corporation.

Section 2. Checks: All checks or demands for money and notes of the Corporation shall be signed by any one of the following officers: President, Vice President, Secretary or Treasurer or by such officer or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VIII.

SEAL

The seal of the Corporation shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Non-Profit". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE IX

NO STOCK

This Corporation shall never have or issue shares of stock and/or certificates of membership.

DEFAULT

In the event a lot or parcel owner does not pay any of the fees required to be paid to the Corporation at the time same may be due, the Corporation, acting on its own behalf or through its Board of Directors or their agents, may enforce its lien for the fees, or take such other action to recover the fees to which it is entitled, in accordance with the Restrictions and any statutes made and provided. If an action of foreclosure is brought against the owner of a lot or parcel for non-payment of monies due the Corporation and as a result thereof, the interest of the said owner in and to the lot or parcel is sold, then the owner will thereupon cease to be a member of the Corporation.

If the Corporation becomes the owner of a lot or parcel by reason of foreclosure, it shall offer said lot or parcel for sale and at such time as the sale is consummated, it shall deduct from such proceeds all sums of money due it for the fees, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, and any and all expenses incurred in the resale of the lot or parcel, which shall include, but not be limited to, advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurnishing of the unit in question. All monies remaining after deducting the foregoing items of expense shall be returned to the former owner of the lot or parcel in question.

ARTICLE XI

MISCELLANEOUS

Section 1. Binding Corporation: No lot or parcel owner or member, except as an officer of this Corporation shall have any authority to act for the Corporation or bind the Corporation.

Section 2. Invalidity: If any By-Law or part thereof shall be adjudged invalid, the same shall not affect the validity of any other By-Law or part thereof.

ARTICLE XII

AMENDMENT

These By-Laws may only be altered, amended or added to at any duly called meeting of the voting membership or as otherwise provided by law, or in the Certificate of Incorporation or the Restrictions.

ARTICLE XIII.

CONSTRUCTION

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter; singular or plural, wherever the context so requires. In the event of any discrepancy between these By-Laws and the Certificate of Incorporation of St. Augustine Shores Service Corporation, Inc., then the Certificate of Incorporation shall prevail.

I, MICHELLE R. GARBIS, Secretary of St. Augustine Shores Service Corporation, Inc., a Florida non-profit corporation, hereby certify that the Annual Meeting of the Voting Members of St. Augustine Shores Service Corporation, Inc. was duly called and held on the 23rd day of May, 1974, and that at said meeting, at which a quorum was present and voting throughout, the following resolution, upon motion duly made and seconded, was duly and unanimously adopted:

"RESOLVED, that the By-Laws of this Corporation adopted at a meeting of the Board of Directors held on March 11, 1971, be and the same are hereby amended by deleting Article V, 5 2B, reading as follows:

2B. Regular Annual Meetings subsequent to the first meeting shall be held on the third Thursday of March of each year, if not a legal holiday, or a non-business day, and if a legal holiday, or a non-business day, then on the next business day following;

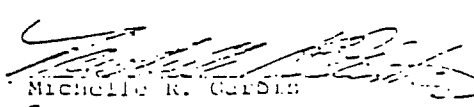
And substituting therefor the following:

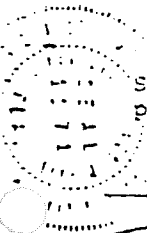
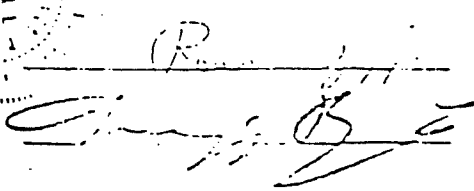
2B. Regular Annual Meetings subsequent to the first meeting shall be held on the third Thursday in May of each year, if not a legal holiday, or a non-business day, and if a legal holiday, or non-business day, then on the next business day following;"

As Secretary of St. Augustine Shores Service Corporation, Inc., I further certify that the foregoing resolution has not been repealed, annulled, altered, or amended in any respect but remains in full force and effect.

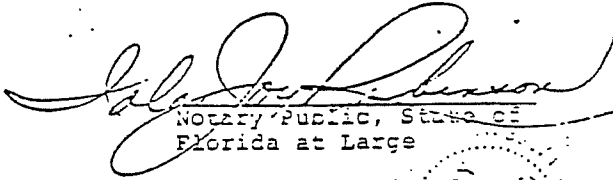
IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of St. Augustine Shores Service Corporation, Inc. this 12th day of November, 1974.

Signed and sealed in the presence of:


Michelle R. Garbis
Secretary

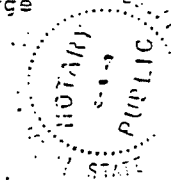



Before me, the undersigned Notary Public for the State and County, personally appeared Michelle R. Garbis, who being duly sworn deposes and says that she is Secretary of St. Augustine Shores Service Corporation, Inc. and in such capacity she has signed the foregoing Certified Resolution.


Notary Public, State of
Florida at Large

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 5, 1978
BONDED THRU GENERAL INSURANCE UNDERWRITERS



I, MICHELLE R. JARBIS, Secretary of St. Augustine Shores Service Corporation, Inc. (the "Corporation"), a Florida non-profit corporation, hereby certify that the Annual Meeting of Voting Members of the Corporation was duly called and held on the 15th day of May, 1980, and that at said meeting, at which a quorum was present and voting throughout, the following resolution was duly and unanimously adopted:

"RESOLVED, that the By-Laws of this Corporation adopted at a meeting of the Board of Directors held on March 11, 1971, as amended at the Annual Meeting of Voting Members held May 23, 1974, be and the same are hereby amended by deleting Article V, Section 2(B), reading as follows:


2(B) Regular Annual Meetings subsequent to the first meeting shall be held on the third Thursday in May of each year, if not a legal holiday, or a non-business day, and if a legal holiday, or non-business day, then on the next business day following;

And substituting therefor the following:

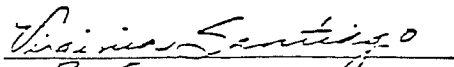
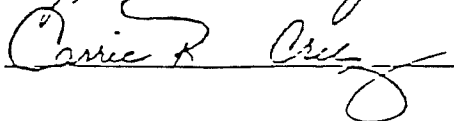
2(B) Regular Annual Meetings subsequent to the first meeting shall be held on the second Friday in November of each year, if not a legal holiday, or a non-business day, and if a legal holiday, or non-business day, then on the next business day following;"

As Secretary of St. Augustine Shores Service Corporation, Inc., I further certify that the foregoing resolution has not been repealed, annulled, altered or amended in any respect, but remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of St. Augustine Shores Service Corporation, Inc., this 15th day of May, 1980.


Michelle R. Jarbis
Secretary

Signed, sealed and delivered in the presence of:

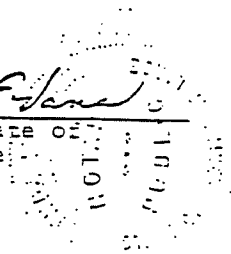
STATE OF FLORIDA

COUNTY OF DADE

BEFORE ME, the undersigned notary public, authorized to take acknowledgements, personally appeared MICHELLE R. GARBIS, Secretary of St. Augustine Shores Service Corporation, Inc., who deposes and says that she is the Secretary of St. Augustine Shores Service Corporation, Inc., that she has read the foregoing instrument and knows the contents hereof, that the same are true and correct to her knowledge, and that she is authorized by the Corporation to furnish the foregoing resolution.

Lynne W. Estlund

Notary Public, State of Florida at Large



My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
L. GARDNER, COUNTY CLERK
COUNTY OF DADE, FLORIDA

BY-LAWS OF ST. AUGUSTINE SHORES SERVICE CORPORATION, INC.
AND
DECLARATION OF RESTRICTIONS RECORDED WITH RESPECT TO UNITS ONE,
THREE, FOUR, FIVE AND A REPLAT OF UNIT TWO OF THE
ST. AUGUSTINE SHORES SERVICE CORPORATION, INC.

I, MICHAEL R. GARBIS, Secretary of the St. Augustine Shores Service Corporation, Inc., a Florida corporation (hereinafter referred to as the "Corporation"), hereby certify that a Special Meeting of the members of the Corporation was duly called and held on September 26, 1980, and that at said meeting, the Class A members voted to delay the transfer of control and operation of the Corporation to the Class A members until January 1, 1983. Based upon the vote of the Class A members, the Board of Directors held a duly called meeting on October 3, 1980, and at said meeting, at which a quorum was present and voting throughout, the following resolutions were duly and unanimously adopted:

RESOLVED, that Article IV Section 2 of the By-Laws of the Corporation be amended to reflect the vote of the Class A members to delay the transfer of the operation and control of the Service Corporation to the Class members until January 1, 1983, and shall read as follows:

Section 2. Classes and Voting: Membership shall be divided into two classes, namely, Class A and Class B. Class A members shall consist of the lot owners and the sole Class B member shall be The Deltona Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1983, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the Corporation for each lot, tract or parcel owned by said member and the Class B membership shall terminate. In the event a lot, tract or parcel is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned.

REQUIRED. THIS SECTION IS A PART OF THE DECLARATION OF RESTRICTIONS
PAGE 56:

REF 515 PAGE 401

ST. AUGUSTINE SHORES UNIT ONE according to the Plat thereof, recorded in Plat Book 11, Pages 56 through 71, inclusive of the Public Records of St. Johns County, Florida, less and excepting Tracts A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W and X, also lots 1 through 6, inclusive of Block 12;

Section 11.03 of the Declaration of Restrictions of:

A Replat of Unit Two pertaining to the following lots located in St. Johns County: Lots 1 thru 42, Block 135; Lots 1 thru 10, Block 136; Lots 1 thru 8, Block 137; Lots 1 thru 11, Block 138; Lots 1 thru 15, Block 139; Lots 1 and 2, Block 140; Lots 1 thru 7, Block 141; Lots 1 thru 9, Block 142; Lots 1 thru 10, Block 143; Lots 1 thru 8, Block 144; Lots 1 thru 11, Block 145; Lots 1 thru 34, Block 146; Lots 1 thru 22, Block 147; Lots 1 thru 35, Block 148; Lots 1 thru 18, Block 149; Lots 1 thru 5, Block 150; Lots 1 and 2, Block 151; Lots 1 thru 4, Block 152 OF A REPLAT OF ST. AUGUSTINE SHORES UNIT TWO, according to the Plat thereof recorded in Plat Book 12, Pages 114 thru 124, inclusive of the Public Records of St. Johns County, Florida;

Section 11.02 of the Corrective Declaration of Restrictions of:

ST. AUGUSTINE SHORES UNIT THREE according to the Plat thereof, recorded in Plat Book 12, Pages 27 through 33 inclusive, of the Public Records of St. Johns County, Florida, less and excepting Tracts A, B, C, D, E, F, G;

Section 10.03 of the Declaration of Restrictions for:

that certain parcel of land lying and being part of Tract "C" of ST. AUGUSTINE SHORES UNIT FOUR, according to the Plat or Map thereof, recorded in Plat Book 13, Pages 31 through 33, inclusive, of the Public Records of St. Johns County, Florida, less and excepting Tracts A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z, and P;

Section 12.03 of the Declaration of Restrictions for:

ST. AUGUSTINE SHORES UNIT FOUR according to the Plat thereof, recorded in Plat Book 13, Pages 31 through 33, inclusive, of the Public Records of St. Johns County, Florida, less and excepting Tracts A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z, and P;

and Section 11.03 of the Declaration of Restrictions for:

ST. AUGUSTINE SHORES UNIT FIVE according to the Plat thereof recorded in Plat Book 14, Pages 21 through 24, of the Public Records of St. Johns County, Florida, less and except Tracts A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z, and P;

be amended and shall read as follows:

Every owner of any of said lots, whether he has acquired the Ownership by purchase, gift, conveyance, or transfer by operation of law, or otherwise, shall be a member of the Service Corporation and shall be bound by the Certificate of Incorporation and By-Laws of the Service Corporation as they may exist from time to time. Membership shall be divided into Class A membership and Class B membership. Each lot

owner shall automatically be and become a Class A member of this Corporation. Class A membership shall cease and terminate upon the sale, transfer or disposition of the member's lot. The Subdivider, or its successors and assigns shall be the only Class B member of the Service Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1983, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the Corporation for each lot, tract or parcel owned by said member and the Class B membership shall terminate. In the event a lot, tract or parcel is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned. Said maintenance and upkeep fees shall not be increased without the prior written consent of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in St. Augustine Shores Subdivision or so long as a commitment of FHA to the Subdivider to insure mortgages is outstanding.

RESOLVED, that Section 10.02 of the Declaration of Restrictions for:

Tracts C and A-B of A REPLAT OF ST. AUGUSTINE SHORES UNIT TWO, according to the plat thereof recorded in Plat Book 13, Pages 114 thru 124 inclusive of the Public Records of St. Johns County, Florida; and for

Tract J of ST. AUGUSTINE SHORES UNIT FIVE, according to the plat thereof recorded in Plat Book 14, Pages 21 thru 24 inclusive of the Public Records of St. Johns County, Florida; and for

Tract K of ST. AUGUSTINE SHORES UNIT FIVE, according to the plat thereof recorded in Plat Book 14, Pages 21 thru 24 inclusive of the Public Records of St. Johns County, Florida; and for

Tract L of ST. AUGUSTINE SHORES UNIT FIVE, according to the plat thereof recorded in Plat Book 14, Pages 21 thru 24 inclusive of the Public Records of St. Johns County, Florida;

be amended and shall read as follows:

Every owner of real property within said tracts, whether he has acquired ownership by purchase, gift, conveyance, or transfer by operation of law, or otherwise, shall be a member of the Service Corporation and shall be bound by the Certificate of Incorporation and By-Laws of the Service Corporation as they may exist from time to time. Membership shall be divided into Class A membership and Class B membership. Each owner shall automatically be and become a Class A member of this Corporation. Class A membership shall cease and terminate upon the sale, transfer or disposition of the member's interest in said property. The Subdivider, or its successors and assigns shall be the only Class B member of the Service Corporation. The Class B member

shall be the only voting member of the Corporation until January 1, 1983, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the Corporation for each tract owned by said member and the Class B membership shall terminate. In the event a tract is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned. Said maintenance and upkeep fees shall not be increased without the prior written consent of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in St. Augustine Shores Subdivision or so long as a commitment of FHA to the Subdivider to insure mortgages is outstanding.

RESOLVED, that Section 10.02 of the Declaration of Restrictions for:

Tracts A, B, C, D, E, J, K, R, S, A-A, A-B and A-R of REPLAT OF ST. AUGUSTINE SHORES UNIT TWO, according to the plat thereof, recorded in Plat Book 13, Pages 114 through 124, of the Public Records of St. Johns County, Florida; and for

That certain parcel of land lying in and being all of Tract K of ST. AUGUSTINE SHORES UNIT TWO, according to the map or plat thereof as recorded in Plat Book 11, Pages 95 through 103 inclusive, of the Public Records of St. Johns County, Florida:

be amended and shall read as follows:

Every owner of real property within said tracts, whether he has acquired ownership by purchase, gift, conveyance, or transfer by operation of law, or otherwise, shall be a member of the Service Corporation and shall be bound by the Certificate of Incorporation and By-Laws of the Service Corporation as they may exist from time to time. Membership shall be divided into Class A membership and Class B membership. Each owner shall automatically be and become a Class A member of this Corporation. Class A membership shall cease and terminate upon the sale, transfer or disposition of the member's interest in said property. The Subdivider, or its successors and assigns shall be the only Class B member of the Service Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1983, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the Corporation for each living unit owned by said member and the Class B membership shall terminate. In the event a living unit is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership

concerned. Data maintenance and upkeep fees shall not be increased without the prior written consent of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in St. Augustine Shores Subdivision or so long as a commitment of FHA to the Subdivider to insure mortgages is outstanding.

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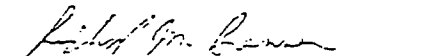
"RESOLVED, that the Secretary of the Corporation is authorized and directed to file a certified copy of the foregoing Resolutions pertaining to the amendment of the By-Laws and to the amendment of the Declaration of Restrictions in the Public Records of St. Johns County, Florida and she is further directed to attach a recorded copy of such certified resolutions to the minutes of this meeting to be marked as Exhibit "B" and made a part hereof."

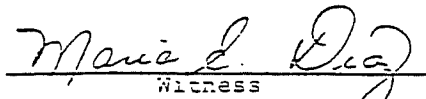
As Secretary of St. Augustine Shores Service Corporation, Inc., I further certify that the foregoing Resolutions have not been repealed, annulled, altered or amended in any respect, but remain in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of St. Augustine Shores Service Corporation, Inc., this 22nd day of October, 1980.


MICHELLE R. GARBIS, SECRETARY

Signed, sealed and delivered in the presence of:

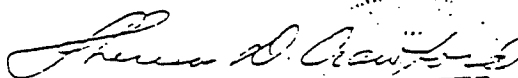

Witness


Witness

STATE OF FLORIDA
COUNTY OF DADE

BEFORE ME, the undersigned Notary Public, authorized to take acknowledgments, personally appeared MICHELLE R. GARBIS, Secretary of St. Augustine Shores Service Corporation, Inc., who deposes and says that she is the Secretary of said Corporation, that she has read the foregoing instrument and knows the contents thereof, that the same are true and correct to her knowledge, and that she is authorized by the Corporation to furnish the foregoing Resolutions.

My commission expires:


Notary Public, State of Florida
at Large

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 17 1983
BONDED THRU GENERAL INS UNDERWRITERS



ARTICLES OF AMENDMENT TO THE CHARTER
OF
ST. AUGUSTINE SHORES SERVICE CORPORATION, INC.

FILED
NOV 15 1982
ST. AUGUSTINE, FLORIDA

KNOW ALL MEN BY THESE PRESENTS:

ST. AUGUSTINE SHORES SERVICE CORPORATION, INC., a Florida corporation, hereinafter referred to as the "Corporation", pursuant to the vote of the Class A members at a Special Meeting of the Members of the Corporation held on October 14, 1982, and pursuant to the vote of the Board of Directors at a Special Meeting of the Board of Directors held on October 22, 1982, amends the Charter of the Corporation as follows:

Article FIFTH (b) of the Charter is hereby amended to read as follows:

"(b) The Deltona Corporation, or its successors and assigns, shall be the only Class B member of this Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1985, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. The Class A membership shall have or be allowed full voting rights in the Service Corporation upon request in writing from the Federal Housing Administration (FHA) to The Deltona Corporation, which request may be made by FHA to the Subdivider on or after January 1, 1977, so long as any mortgages are then insured by FHA in St. Augustine Shores Subdivision or so long as a commitment of FHA to The Deltona Corporation to insure mortgages is outstanding."

IN WITNESS WHEREOF, St. Augustine Shores Service Corporation, Inc., a Florida corporation, has caused these presents to be executed by its proper officers, who are hereunto duly authorized, and its corporate seal, to be affixed this 1st day of November, 1982.

Signed, sealed and delivered
in the presence of:

Theresa F. [Signature]
Witness

Suzanne [Signature]
Witness

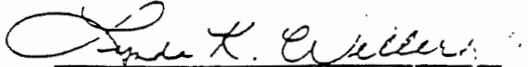
ST. AUGUSTINE SHORES
SERVICE CORPORATION, INC.

By: [Signature]
Frank E. Mackle, III
Vice President

By: [Signature]
Michelle R. Garbis
Secretary

STATE OF FLORIDA)
) ss.
COUNTY OF DADE)

I HEREBY CERTIFY, that on this 1st day of November, 1982, before me personally appeared FRANK E. MACKLE, III and MICHELLE R. GARBIS, Vice President and Corporate Secretary, respectively, of St. Augustine Shores Service Corporation, Inc., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free acts and deeds as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said Corporation, and that the said instrument is the act and deed of said Corporation.



Notary Public, State of
Florida at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG 15 1984
BONDED THRU GENERAL INS. UNDERWRITERS

State of Florida



Department of State

REF REC 515 PAGE 407

I certify that the attached is a true and correct copy of Certificate of Amendment to the Articles of Incorporation of ST. AUGUSTINE SHORES SERVICE CORPORATION, INC., a Florida corporation not for profit, filed on December 10, 1980, as shown by the records of this office.

The charter number of this corporation is 720457.



Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 12th day of December, 1980.

George Jirristone
Secretary of State

ST. AUGUSTINE SHORES SERVICE CORPORATION, INC.

OFF REC 515 PAGE 408

KNOW ALL MEN BY THESE PRESENTS:

ST. AUGUSTINE SHORES SERVICE CORPORATION, INC., a Florida corporation, hereinafter referred to as "Corporation", pursuant to a Special Meeting of the Board of Directors of the Corporation held on November 24, 1980, amends the Charter of the Corporation, as follows:

FOURTH:

(a) The purposes and objects and powers for which this Corporation is organized are to promote the health, safety and welfare of its Class A members, being the residents of that area known and described as St. Augustine Shores Subdivision, St. Johns County, Florida, and more particularly described from time to time in plats of various units of said subdivision, recorded, or intended to be recorded, or recorded in the future by The Deltona Corporation, a Delaware corporation, or its successors or assigns, in the Public Records of St. Johns County, Florida (hereinafter referred to as the "Plats"). Any reference herein to The Deltona Corporation shall be deemed to mean and include The Deltona Corporation, its successors, assigns and any of its wholly-owned or financially controlled subsidiaries.

IN WITNESS WHEREOF, St. Augustine Shores Service Corporation, Inc., a Florida corporation, has caused these presents to be executed by its proper officers, who are hereunto duly authorized, and its corporate seal to be affixed this _____ day of _____, 1980.

Signed, sealed and delivered in the presence of:

ST. AUGUSTINE SHORES SERVICE CORPORATION, INC. (SEAL

Witness

BY: Frank E. Mackle, III
Vice President

Witness

ATTEST: Michelle R. Garbis
Secretary

The Deltona Corporation, being the Class B and sole voting member of St. Augustine Shores Service Corporation, Inc. does hereby consent to the above and foregoing amendment to the Charter of St. Augustine Shores Service Corporation, Inc.

THE DELTONA CORPORATION

BY: [Signature]
Frank E. Mackle, III
President

ATTEST: [Signature]
Michelle R. Garbis
Secretary

STATE OF FLORIDA)
)
COUNTY OF DADE)

I HEREBY CERTIFY that on this 2nd day of December, 1980 before me personally appeared FRANK E. MACKLE, III and MICHELLE R. GARBIS Vice-President and Corporate Secretary, respectively, of St. Augustine Shores Service Corporation, Inc., a Florida corporation and President and Corporate Secretary, respectively, of The Deltona Corporation to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free acts and deeds as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said Corporation, and that the said instrument is the act and deed of said Corporation.

WITNESS my hand and official seal at Miami, in the County of Dade and the State of Florida, the day, month and year last aforesaid.

[Signature]
Notary Public, State of Florida
at Large

My commission expires: / /

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JAN. 30 1982
HONOR THOU GENERAL ING. UNDEMENTER

CERTIFIED RESOLUTION
AMENDING

REC 515 PAGE 410

BY-LAWS OF ST. AUGUSTINE SHORES SERVICE CORPORATION, INC.
AND

DECLARATIONS OF RESTRICTIONS RECORDED WITH RESPECT TO UNITS ONE,
THREE, FOUR, FIVE AND A REPLAT OF UNIT TWO OF THE
ST. AUGUSTINE SHORES SERVICE CORPORATION, INC.

I, MICHELLE R. GARBIS, Secretary of the St. Augustine Shores Service Corporation, Inc., a Florida corporation (hereinafter referred to as the "Corporation"), hereby certify that a Special Meeting of the Board of Directors was duly called and held on November 24, 1980, and at said meeting, at which a quorum was present and voting throughout, the following resolutions were duly and unanimously adopted:

RESOLVED, that Article I Section 4 of the By-Laws of the Corporation be amended to add a sentence defining The Deltona Corporation and that section shall read as follows:

Section 4. Definitions: As used herein, references to the lots, tracts or parcels of land shall mean the same as in the various Declarations of Restrictions, affecting properly located in St. Augustine Shores Subdivision, St. Johns County, Florida, (hereinafter referred to as the "Restrictions") made by The Deltona Corporation, a Delaware corporation and recorded or intended to be recorded, or recorded in the future in the Official Records of St. Johns County, Florida.

As used herein, reference to The Deltona Corporation shall be deemed to mean and include The Deltona Corporation, its successors, assigns and any of its wholly-owned or financially controlled subsidiaries.

RESOLVED, that Section 11.03 of the Declaration of Restrictions of:

ST. AUGUSTINE SHORES UNIT ONE according to the plat thereof recorded in Plat Book 11, Pages 63 through 71 inclusive, of the Public Records of St. Johns County, Florida, less and excepting Tracts A,B,C,D, E,F,G,H,I,J,K,L,M,N,O,P,Q,R,S,T,U,V,W and X, also lots 1 through 6, inclusive of Block 12;

Section 11.04 of the Declaration of Restrictions of:

A Replat of Unit Two pertaining to the following lots located in St. Johns County: Lots 1 thru 42, Block 135; Lots 1 thru 10, Block 136; Lots 1 thru 8, Block 137; Lots 1 thru 11, Block 138; Lots 1 thru 15, Block 139; Lots 1 and 2, Block 140; Lots 1 thru 7, Block 141; Lots 1 thru 9, Block 142; Lots 1 thru 10, Block 143; Lots 1 thru 8, Block 144; Lots 1 thru 11, Block 145; Lots 1 thru 34, Block 146; Lots 1 thru 22, Block 147; Lots 1 thru 35, Block 148; Lots 1 thru 18, Block 149; Lots 1 thru 5, Block 150; Lots 1 and 2, Block 151; Lots 1 thru 4, Block 152 of A REPLAT OF ST. AUGUSTINE SHORES UNIT TWO, according to the plat thereof recorded in Plat Book 13, Pages 114 thru 124, inclusive of the Public Records of St. Johns County, Florida;

Section 11.03 of the Corrective Declaration of Restrictions of:

ST. AUGUSTINE SHORES UNIT THREE according to the plat thereof, recorded in Plat Book 12, Pages 27 through 35, inclusive, of the Public Records of St. Johns County, Florida, less and excepting Tracts A, B, C, D, E, F, G;

Section 10.04 of the Declaration of Restrictions for:

that certain parcel of land lying and being part of Tract "C" of ST. AUGUSTINE SHORES UNIT FOUR, according to the Plat or Map thereof, recorded in Plat Book 13, Pages 31 through 38, inclusive, of the Public Records of St. Johns County, Florida;

Section 12.04 of the Declaration of Restrictions for:

ST. AUGUSTINE SHORES UNIT FOUR according to the plat thereof, recorded in Plat Book 13, Pages 31 through 38, inclusive, of the Public Records of St. Johns County, Florida, less and excepting Tracts A, B, C, D, E, F and G;

Section 11.04 of the Declaration of Restrictions for:

ST. AUGUSTINE SHORES UNIT FIVE according to the plat thereof recorded in Plat Book 14, Pages 21 through 24, of the Public Records of St. Johns County, Florida, less and except Tracts A, B, C, D, E, F, G, H, J, K, L and P;

Section 10.03 of the Declaration of Restrictions for:

Tracts Z and A-E of A REPLAT OF ST. AUGUSTINE SHORES UNIT TWO, according to the plat thereof recorded in Plat Book 13, Pages 114 thru 124 inclusive of the Public Records of St. Johns County, Florida; and for

Tract J of ST. AUGUSTINE SHORES UNIT FIVE, according to the plat thereof recorded in Plat Book 14, Pages 21 thru 24 inclusive of the Public Records of St. Johns County, Florida; and for

Tract K of ST. AUGUSTINE SHORES UNIT FIVE, according to the plat thereof recorded in Plat Book 14, Pages 21 thru 24 inclusive of the Public Records of St. Johns County, Florida; and for

Tract L of ST. AUGUSTINE SHORES UNIT FIVE, according to the plat thereof recorded in Plat Book 14, Pages 21 thru 24 inclusive of the Public Records of St. Johns County, Florida; and for

Tracts A, B, C, D, E, J, K, R, S, A-A, A-B and A-R of REPLAT OF ST. AUGUSTINE SHORES UNIT TWO, according to the plat thereof, recorded in Plat Book 13, Pages 114 through 124, of the Public Records of St. Johns County, Florida; and for

That certain parcel of land lying in and being all of Tract K of ST. AUGUSTINE SHORES UNIT TWO, according to the map or plat thereof as recorded in Plat Book 11, Pages 95 through 103 inclusive, of the Public Records of St. Johns County, Florida;

be amended and shall read as follows:

The initial monthly fee to be paid to the Service Corporation for maintenance and upkeep as is further described herein upon each and every of said lots, tracts and living units subject thereto, whether vacant or occupied, shall be \$10.00 commencing January 1, 1981. Said fees shall be due and payable in advance on or before the first day of each and every month for the next succeeding month commencing with the month following the date of deeding of a lot, tract or living unit from Subdivider to a purchaser. Initial fees for a partial month may be collected in advance on a prorated basis. The Service Corporation may, but shall not be required to, provide for a reasonable rate of interest to accrue on any of said overdue installments and may change the rate of interest from time to time. Said rate of interest, however, may not exceed the prevailing mortgage rate allowed by the Federal Housing Administration (FHA) from time to time. The Service Corporation may increase said fees from time to time as is hereinafter provided. Said fees may be increased or decreased by the Service Corporation except that the said monthly charge or fee per lot, tract or living unit shall not be raised more than twenty-five (25) percent of the then existing fee during any one calendar year. Said fees may not be raised to a sum more than double the initial fees without the joint consent of the owners of record of not less than 51%, in number, of all the owners subject thereto who actually vote for or against said increase including the owners of those lots, tracts or living units covered by other restrictions containing similar provisions affecting other lots, tracts or living units shown on plats of real property of St. Augustine Shores Subdivision whether recorded now or in the future, and if said fees are decreased or extinguished by the Service Corporation may be decreased or extinguished so that the Service Corporation shall not be required to pay more for the services hereinafter enumerated than is collected by said fees. In regard to said joint consent, the owner of each lot, tract and living unit shall not be entitled to more than one vote.

RESOLVED, that the term "Subdivider" as used in any and all Declarations of Restrictions recorded or to be recorded by The Deltona Corporation, any wholly-owned or financially controlled subsidiary of The Deltona Corporation or by the St. Augustine Shores Service Corporation against any property in the St. Augustine Shores community shall mean and include The Deltona Corporation and any of its wholly-owned or financially controlled subsidiaries, including Deltona's Mackle-Built Construction Company, Inc.

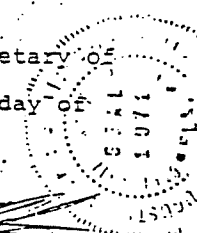
RESOLVED, that the Secretary of the Corporation is authorized and directed to file a certified copy of the foregoing Resolutions pertaining to the amendment of the Declarations of Restrictions in the Public Records of St. Johns County, Florida and she is further

directed to attach a recorded copy of such certified resolutions to the minutes of this meeting to be marked as Exhibit "B" and made a part hereof.

As Secretary of St. Augustine Shores Service Corporation, Inc., I further certify that the foregoing Resolutions have not been repealed, annulled, altered or amended in any respect, but remain in full force and effect.

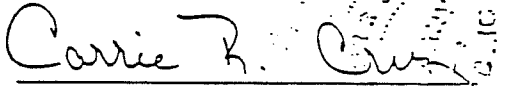
IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of St. Augustine Shores Service Corporation, Inc., this 2nd day of December, 1980.

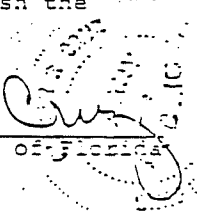

MICHELLE R. GARBIS, SECRETARY



STATE OF FLORIDA
COUNTY OF DADE

BEFORE ME, on the day, month and year last aforesaid, the undersigned Notary Public, authorized to take acknowledgements, personally appeared MICHELLE R. GARBIS, Secretary of St. Augustine Shores Service Corporation, Inc., who deposes and says that she is the Secretary of said Corporation, that she has read the foregoing instrument and knows the contents thereof, that the same are true and correct to her knowledge, and that she is authorized by the Corporation to furnish the foregoing Resolutions.


Notary Public, State of Florida
at Large



My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JAN. 30 1983
BONDED THRU GENERAL INS. UNDERWRITERS

REC 515 PAGE 414

DECLARATION OF RESTRICTIONS FOR CONDOMINIUM PROPERTY

EXHIBIT "7" TO DECLARATION OF CONDOMINIUM

INTERCOASTAL PROPERTIES OF)
ST. AUGUSTINE SHORES, INC.,)
a Florida corporation.)
TO WHOM IT MAY CONCERN:)

WILLIAM I. LIVINGSTON, AT
3250 S.W. 3rd Avenue
Miami, Florida 33124

DECLARATION OF RESTRICTIONS

DEC 515 PAGE 415

WHEREAS, INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, hereinafter referred to as the "Developer", is the owner of the following described property, situate, lying and being in St. Johns County, Florida; and

WHEREAS, the following described property is not subject to any restrictions and limitations of record; and

WHEREAS, it is now desired by the Developer to place restrictions and limitations of record as to the following described property and to limit the use of said property.

NOW, THEREFORE, the Developer does hereby declare that the following described property, situate, lying and being in St. Johns County, Florida; to-wit:

See Exhibit "A" attached hereto and by reference made a part hereof, consisting of one page,

is hereby restricted as follows, and all of which restrictions and limitations are intended to be and shall be taken as consideration for any agreement for deed of conveyance or lease hereafter made, and one of the express conditions thereof; and that said restrictions and limitations are intended to be, and shall be taken as covenants running with the land, and are as follows; to-wit:

Use Restrictions

1.01 The above described property shall be described as Multiple Family Residential and restricted to the erection of residential living units and accessory buildings thereto. At no time shall the maximum number of living units for said property exceed a total of 460 nor thirty-five feet in height. Living unit shall be equivalent to the term lot as it is used in the Charter and By-Laws for St. Augustine Shores Service Corporation, Inc.

Setback Restrictions

2.01 No building shall be erected on the above described property nearer than twenty (20) feet to the street lines of said property nor nearer than ten (10) feet to any other property line. For the purpose of this covenant, eaves and steps shall not be considered

as a part of a building, provided however, that this shall not be construed to permit any portion of a building on said property to encroach upon the abutting property or easement.

Residential Sites and Building Size Restrictions

3.01 Every structure placed on said property shall be constructed from new material, unless the use of other than new material therefor shall have received the written approval of the Architectural Design Committee.

3.02 No living unit shall be constructed or maintained upon said property which shall have a smaller ground floor area (exclusive of porches, patios, garages and carports) than 900 square feet; provided however, that with the written consent of the Architectural Design Committee, the minimum ground floor area of any living unit may be reduced by not more than 50 square feet, if such reduction, in the opinion of the Committee, would not be detrimental to the appearance of such living unit and to the subdivision.

Nuisances, Trash, Etc.

4.01 No noxious or offensive trade shall be carried on upon said property, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

4.02 No trailer, basement, tent, shack, garage, barn or other outbuilding erected on said property shall at any time be used as a residence, temporarily or permanently, nor shall any residence of a temporary character be permitted.

4.03 No sign shall be displayed to the public view on said property without prior approval of the Architectural Design Committee, except one (1) sign of not more than forty (40) square inches advertising property for sale or rent. The Developer, however, may erect and maintain on said property any signs and other advertising devices as it may deem necessary or proper in connection with the conduct of its operations for the development, improvement, subdivision and sale of said property, regardless of whether they conform to the above standards.

4.04 No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon

said property, nor shall oil wells, tanks, tunnels, mineral excavation or shafts be permitted upon or in said property. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon said property.

4.05 No animals, livestock or poultry of any kind shall be raised, bred or kept on said property, except as provided for in condominium documents to be recorded in the Public Records of St. Johns County, Florida.

4.06 Said property shall not be used or maintained as a dumping ground for rubbish, trash, garbage, derelict vehicles or fixtures, or other waste. Such rubbish, trash and garbage shall not be allowed to accumulate and shall not be kept except in sanitary containers, which shall be maintained in a clean and sanitary condition.

4.07 No tractors, trucks or trailers may be parked overnight on said property or on any of the streets or roads in or abutting this property, except as authorized by the Architectural Review Committee.

4.08 No clothesline or clothes pole may be placed on said property.

4.09 No antenna or aerial shall be installed or placed on said property or to the exterior of any dwelling or accessory building thereto unless written permission is obtained from the Architectural Design Committee. Standard automobile aerials and standard aerials attached to small portable electronic devices such as radios, shall not be deemed to be prohibited by this section.

4.10 No lawn, fence, hedge, tree or landscaping feature on said property shall be allowed to become obnoxious, overgrown or unsightly in the sole reasonable judgment of St. Augustine Shores Service Corporation or its duly appointed Architectural Design Committee or its agent. In the event that any lawn, fence, hedge, tree or landscaping feature shall become obnoxious, overgrown, unsightly, or unreasonably high, the St. Augustine Shores Service Corporation, as is hereafter described, shall have the right, but not the obligation, to cut, trim or maintain said lawn, fence, hedge,

tree or landscaping feature and to charge the owner or lessee or Condominium Association, if in existence, a reasonable sum therefor and the Service Corporation shall not thereby be deemed guilty of a trespass. If said charge is not paid to the Service Corporation within 30 days after a bill therefor is deposited in the mail, addressed to the Condominium Association, or the last known owner or lessee, then said sum shall become delinquent and shall become a lien to be collectible the same as other delinquent fees as set forth in Article 11.00 hereof. The Service Corporation or its agent or the Architectural Design Committee or its agent shall have the right, from time to time, to adopt reasonable rules, regulations and standards governing the conditions of lawns, hedges, fences, trees, or landscaping features including but not limited to standards regarding the height of growth of grass, trees and bushes, condition of lawns, removal of weeds, replacement of dead or diseased lawns and similar standards.

Well Water

5.01 Wells located on said property may only be used for irrigation systems, sprinkler systems, swimming pools or air conditioning. Upon completion of construction of each such well and prior to its being placed into service, a sample of water from the well shall be analyzed by a competent laboratory and the written results of such test shall be furnished to the Utility. The chemical characteristics of the water shall be as set forth by the Public Health Service Drinking Water Standards 1962(.S.) and as amended from time to time, with the exception that there shall be no limits for iron and manganese. No storm water or water from individual water wells located on said property shall be discharged in such a manner that such water will enter the sewer mains installed by the sewer utility company without written permission from the sewer utility company.

Obstruction to Sightlines

6.01 No fence, sign, wall, hedge or shrub planting within the the public street right-of-way which obstructs sightlines at elevations between two and six feet above the roadways shall be

placed or permitted. No tree shall be permitted to remain within such distance unless the foliage line is maintained at sufficient height to prevent obstruction of such sightlines.

Easements

7.01 All easements of record for utilities, drainage and other purposes are hereby reserved as perpetual easements for utility installations and maintenance.

Drainage

8.01 No changes in elevations of the land shall be made to said property which will interfere with the drainage of or otherwise cause undue hardship to adjoining property.

Architectural Design Committee

9.01 No buildings, additions thereto, add-ons, accessories, pools, fences, hedges or any other such structures, shall be erected, placed, constructed, altered or maintained upon any portion of said property, unless a complete set of plans and specifications therefor, including the exterior color scheme, together with a plot plan indicating the exact location on the building site, shall have been submitted to and approved in writing by the Architectural Design Committee appointed from time to time by the Service Corporation or its duly authorized subcommittee or agent, and a copy of such plans as finally approved are deposited for permanent record with the Committee. Said Committee shall consist of a minimum of two persons neither of whom shall be required to own property in St. Augustine Shores Subdivision. Such plans and specifications shall be submitted in writing and for approval, over the signature of the owner or his duly authorized agent, on a form which may be prepared by and shall be satisfactory to the Committee and receipted therefor. The approval of said plans and specifications may be withheld, not only because of their compliance with any of the specific restrictions contained in this paragraph or other clauses of these Restrictions, but also by reason of the reasonable dissatisfaction of the Committee or its agent with the grading plan, location of the structure on the building site, the engineering, color scheme, finish, design, proportions, archi-

ecture, shape, height, style or appropriateness of the proposed structure or altered structure, the materials used therein, the kind, pitch or type of roof proposed to be placed thereon, or because of the Committee's reasonable dissatisfaction with any or all other matters or things which, in the reasonable judgment of the Committee or its agent, would render the proposed structure inharmonious or out-of-keeping with the general plan of improvement of the Subdivision or with the structures erected on other building sites in the immediate vicinity of the building site on which said structure is proposed to be erected.

9.02 The Committee shall be authorized to establish further reasonable rules and regulations for approval of plans as required by this Article and for approval or interpretation of other matters and things requiring the approval or interpretation of the Committee as otherwise set forth in these restrictions.

9.03 The approval of the Committee for use on said property of any plans or specifications submitted for approval, as herein specified, shall not be deemed to be a waiver by the Committee of its right to object to any of the features or elements embodied in such plans or specifications if and when the same features or elements are embodied in any subsequent plans and specifications submitted for approval as herein provided, for use on other properties.

9.04 If, after such plans and specifications have been approved, any building, fence, wall or other structure or thing shall be altered, erected, placed or maintained upon said property otherwise than as approved by the Committee, such alterations, erections and maintenance shall be deemed to have been undertaken without the approval of the Committee ever having been obtained as required by these restrictions.

9.05 Any agent or officer of the Service Corporation or the Architectural Design Committee may from time to time at any reasonable hour or hours, in the presence of the occupant thereof, enter and inspect any property subject to these restrictions as to its maintenance or improvement in compliance with the provisions hereof; and the Committee and/or any agent thereof shall not

thereby be deemed guilty of any manner of trespass for such entry or inspection.

9.06 For the purpose of making a search upon; guaranteeing or insuring title to; placing a lien upon; or claiming an interest in; any of said property and for the purpose of protecting purchasers and encumbrancers for value and in good faith as against the performance or nonperformance of any of the acts in the restrictions authorized, permitted or to be approved by the Committee, the records of the Committee shall be prima facie evidence as to all matters shown by such records; and the issuance of a certificate of completion and compliance by the Committee showing that the plans and specifications for the improvements or other matters herein provided for or authorized, have been approved, and that said improvements have been made in accordance therewith, or of a certificate as to any matters relating to the Committee shall be prima facie evidence and shall fully justify and protect any title company or persons certifying, guaranteeing or insuring said title, or any lien thereof and/or interest therein, and shall also fully protect any purchaser or encumbrancer in good faith and for value in acting thereon, as to all matters within the jurisdiction of the Committee. In any event, after the expiration of two (2) years from the date of the completion of construction for any structure, work, improvement or alteration, said structure, work, improvement or alteration shall, in favor of purchasers and encumbrancers in good faith and for value, be deemed to be in compliance with all the provisions hereof, unless actual notice executed by the Committee of such noncompletion and/or noncompliance shall appear of record in the office of the Clerk of the Circuit Court of St. Johns County, Florida, or legal proceedings shall have been instituted to enforce compliance with these restrictions.

9.07 In the event the Committee or its duly authorized agent fails to take official action with respect to approval or disapproval of any such design or designs or locations or any other matter or thing referred to herein, within thirty (30) days after being submitted and receipted for in writing, then such

approval will not be required, provided that the design and location on the property conform to and are in harmony with the existing structures on the lots and tracts in this Subdivision. In the event, either with or without the approval of the Committee or its agent, the size and setback requirements of said structure shall conform with the requirements contained in these restrictions.

9.08 Any act, decision or other thing which is required to be done or which may be done in accordance with the provisions of these restrictions by the Committee, may be done by the duly appointed agent or agents of the Committee, which authority may be further delegated.

Provisions for Fees for Maintenance and Upkeep

10.01 Each and every of said living units contained in said property shall be subject to the per lot maintenance fees as herein-after provided. The entity responsible for the collection of the fees and for the disbursement of and accounting for the funds is St. Augustine Shores Service Corporation, Inc., a non-profit Florida corporation, (hereinafter referred to as "Service Corporation"). The operation of the Service Corporation shall be governed by the By-Laws of the Service Corporation, a copy of which is attached to Restrictions affecting certain lots in St. Augustine Shores Subdivision Unit 1, recorded in Book 188 at Page 269 of the Official Records of St. Johns County, Florida. No modification or amendment to the By-Laws of said corporation shall be valid unless set forth in or annexed to a duly recorded amendment to the By-Laws in accordance with the formalities set forth herein. The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering or encumbering any real property or which would change Section 10.03 herein pertaining to the amount and fixing of fees.

10.02 Every owner of real property within said property, whether he has acquired ownership by purchase, gift, conveyance, or transfer by operation of law, or otherwise, shall be a member of the Service Corporation and shall be bound by the Certificate

of Incorporation and By-Laws of the Service Corporation as they may exist from time to time. Membership shall be divided into Class A membership and Class B membership. Each owner shall automatically be and become a Class A member of this Corporation. Class A membership shall cease and terminate upon the sale, transfer or disposition of the member's interest in said property. The Deltona Corporation, hereinafter referred to as the "Subdivider", or its successors and assigns shall be the only Class B member of the Service Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1983, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the Corporation for each living unit owned by said member and the Class B membership shall terminate. In the event a living unit is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned. Said maintenance and upkeep fees shall not be increased without the prior written consent of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in St. Augustine Shores Subdivision or so long as a commitment of FHA to the Subdivider to insure mortgages is outstanding.

10.03 The initial monthly fee to be paid to the Service Corporation for maintenance and upkeep as is further described herein upon each and every of said living units subject thereto, whether vacant or occupied, shall be \$10.00. Fees shall commence to be due from the date of deeding of the property from Developer to a purchaser. No fee shall be required prior to the conveyance from Developer to purchaser. Said fees shall be due and payable in advance on or before the first day of each and every month for the next succeeding month. Initial fees for a partial month may be

collected in advance on a prorated basis. The Service Corporation may, but shall not be required to, provide for a reasonable rate of interest to accrue on any of said overdue installments and may change the rate of interest from time to time. Said rate of interest, however may not exceed the prevailing mortgage rate allowed by the Federal Housing Administration (FHA) from time to time. The Service Corporation may increase said fees from time to time as is hereinafter provided. Said fees may be increased or decreased by the Service Corporation except that the said monthly charge or fee per living unit shall not be raised more than twenty-five (25) percent of the then existing fee during that calendar year. Said fees may not be raised to a sum more than double the initial fees without the joint consent of the owners of record of not less than 51%, in number, of all the owners subject thereto who actually vote for or against said increase including the owners of those lots or livings units covered by other restrictions containing similar provisions affecting other lots or living units shown on plats of real property of St. Augustine Shores Subdivision whether recorded now or in the future, and if said fees are decreased or extinguished by the Service Corporation, the services provided by the Service Corporation may be decreased or extinguished so that the Service Corporation shall not be required to pay more for the service hereinafter enumerated than is collected by said fees. In regard to said joint consent, the owner of each living unit shall be entitled to one vote for each living unit owned by him and each unit shall not be entitled to more than one vote.

10.04 In the event any sales taxes or other taxes are required to be paid or collected on said fees by any governmental authority, said taxes shall be added to the fees due from time to time.

10.05 The Service Corporation shall not make a profit from the collection of said fees or from the furnishing of the services hereinafter enumerated and all of said fees shall be appropriated and spent for the things hereinafter enumerated, except that the Service Corporation may apply a reasonable portion thereof to be retained as reserves for various contingencies. Said fees shall not be spent or used for any development costs of the Subdivider

or for the maintenance and upkeep of any lots or tracts owned by the Subdivider prior to the first sale, conveyance or lease of said lots and tracts by the Subdivider. The Service Corporation shall account to the lot and tract owners as to the method of spending of said funds at least once each and every calendar year. Said accounting shall be made in conformity with generally accepted accounting principles applied on a consistent basis and if said accounting is certified by a Certified Public Accountant then the accounting shall be conclusively presumed to be accurate as set forth therein.

10.06 The Service Corporation may comingle the sums collected hereunder with those collected under other similar provisions of other recorded restrictions affecting other lands shown on plats of St. Augustine Shores Subdivision, recorded now or in the future in the Public Records of St. Johns County, Florida, which funds are intended thereby to be used for similar purposes.

10.07 Each such fee and interest thereon and reasonable court costs and legal fees expended in the collection thereof shall, from the date it is due, or expended, constitute a lien on the lot or property with respect to which it is due. The Service Corporation may take such action as it deems necessary to collect overdue fees by personal action or by enforcing and foreclosing said lien and the Service Corporation may negotiate disputed claims or liens and settle or compromise said claims. The Service Corporation shall be entitled to bid at any sale held pursuant to a suit to foreclose said lien and to apply as a cash credit against its bid, all sums due the Service Corporation covered by the lien foreclosed. In case of such foreclosure, the unit owner shall be required to pay a reasonable rental for the unit, and the Plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same. The Service Corporation may file for record in the Office of the Clerk of the Circuit Court for St. Johns County, Florida, on and after sixty (60) days after a fee is overdue, the amount of said overdue fee, together with the interest

and cost thereon and a description of the property and the name of the owner thereof and such additional information as may be desirable, and upon payment in full thereof, the Service Corporation shall execute a proper recordable release of said lien.

10.08 Said lien shall be subordinate to any institutional first mortgage or first trust. Where an institutional first mortgagee or lender of record or other purchasers of a living unit obtains title to the unit as a result of foreclosure of said mortgage or where an institutional first mortgagee of record accepts a deed to said unit in lieu of foreclosure, such acquirer of title, his successors assigns, shall not be liable for the fees due to the Service Corporation pertaining to such unit and chargeable to the former unit owner of such unit which became due prior to acquisition of title as a result of the foreclosure, or the acceptance of such deed in lieu of foreclosure. The Federal Housing Administration (FHA) shall not be liable for the fees due subsequent to said acquisition until such time as said unit is sold or leased by the FHA or otherwise occupied as a residence or until four months after said acquisition whichever shall first occur. The term "institutional first mortgagee" means a bank, or a savings and loan association, or an insurance company, or a pension fund, or a bona fide mortgage company, or a real estate investment trust, transacting business in Florida which owns or holds a mortgage encumbering a subdivision parcel.

10.09 Any person who acquires an interest in a living unit, except through foreclosure of an institutional first mortgage of record (or deed in lieu thereof,) including purchasers at judicial sales, shall not be entitled to occupancy of the unit until such time as all unpaid fees due and owing by the former unit owner have been paid.

10.10 The Service Corporation shall have the right to assign its claim and lien rights for the recovery of any unpaid fees to any owner or group of owners or to any third party.

10.11 The purchasers or lessees of living units in said property by the acceptance of deeds or leases therefor, whether from the Developer or subsequent owners or lessees, or by the

signing of contracts or agreements to purchase the same, shall become personally obligated to pay such fees including interest, upon units purchased or agreed to be purchased by them, and if payment is not made as provided for herein, said fees shall constitute a lien on the said unit as otherwise provided for herein, and the Service Corporation shall have and retain the right or power to bring all actions for the collection of such fees and interest and the enforcement of the lien securing the same. Such right and power shall continue in the Service Corporation and its assigns and such obligation is to run with the land so that the successors or owners of record of any portion of said property, and the holder or holders of contracts or agreements for the purchase thereof, shall in turn become liable for the payment of such fees and interest which shall have become due during their ownership thereof.

10.12 The Service Corporation shall apply the proceeds received from such fees towards the payment of the cost of any of the following matters and things in any part of St. Augustine Shores Subdivision, whether within the property partially or fully restricted by other restrictions recorded or intended to be recorded or recorded in the future in the Public Records of St. Johns County, Florida, affecting properties located in St. Augustine Shores Subdivision, namely:

- (A) Improving or maintaining such streets, swales, parks and other open spaces, including all grass plots and other planted areas within the line of rights-of-way, which areas exist for the general use of all the lot and tract owners in St. Augustine Shores Subdivision or for the general public, whether or not a reservation for the public is dedicated or recorded and whether or not said areas are owned by the Subdivider or the Service Corporation or any third person, and whether or not said areas are dedicated rights-of-ways now existing or hereafter created, and whether or not they shall be maintained for public use or for the general use of the owners of lots or parcels within said Subdivision and

their successors in interest, insofar as such are not adequately provided by governmental authority. Such maintenance may include, but shall not be limited to, the cutting of grass, plantings, bushes, hedges and removing of grass and weeds therefrom and all other things necessary and desirable in order to keep the Subdivision and the streets and public areas contiguous thereto neat, attractive, and in good order.

- (B) The cleaning and lighting of streets, walkways, pathways and public areas within or bordering upon the Subdivision, collecting and disposing of rubbish and litter therefrom but only until such time as such are adequately provided for by governmental authority.
- (C) Taxes and assessments, if any, which may be levied upon any of the properties described in Paragraph 10.14 (A) through (D) and due and payable by the Subdivider or the Service Corporation.
- (D) The Service Corporation shall have the right, from time to time to expend said proceeds for other purposes, not inconsistent herewith, for the health, safety, welfare, aesthetics or better enjoyment of the community.

10.13 The enumeration of the matters and things for which the proceeds may be applied shall not require that the Service Corporation actually spend the said proceeds on all of said matters and things or during the year that said fees are collected and the Service Corporation shall apportion the monies between said matters and things and at such times as it may determine in its sole judgment to be reasonably exercised.

10.14 No living unit owner, parcel owner or lessee shall be excused from the payment of the fees provided for herein because of his or her failure to use any of the said facilities to be maintained.

10.15 The Service Corporation may assign its rights, duties and obligations under this section, including its right to collect said fees and to have same secured by a lien and its obligation to

perform the services required hereunder, by recording an appropriate assignment document in the Official Records of St. Johns County, Florida, making said assignment.

10.16 Reference herein to the fees shall include the fees set forth and shall also include such reasonable collection expenses, court costs and attorney's fees as may be expended in the collection of said fees.

Additional Restrictions

11.01 The Developer may, in its sole judgment, to be reasonably exercised, make reasonable modifications, amendments or additions to these restrictions applicable to the said property provided, however, that any such additional restrictive covenants or modifications or amendments thereto shall not affect the lien of any mortgage then encumbering any of said property and shall not affect the rights and powers of any mortgagees under said mortgages and provided further that any additional restrictions, covenants or modifications or amendments shall not change Section 10.03 herein pertaining to the fixing of fees. No modifications, amendments or additions will be made to the restrictions without the prior written approval of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in St. Augustine Shores Subdivision or so long as the commitment of FHA to the Subdivider to insure mortgages is outstanding.

Definition of "Successors or Assigns"

12.01 As used in these restrictions, the words "successors or assigns" shall not be deemed to refer to an individual purchaser of a lot or unit in the property from the Developer, but shall be deemed to refer to the successors or assigns of legal or equitable interests of the Developer, who are designated as such by an instrument in writing signed by the Developer and recorded among the Public Records of St. Johns County, Florida, specifically referring to this provision of these restrictions.

Duration of Restrictions

13.01 These covenants and restrictions are to run with the land and shall be binding upon the undersigned and upon all the

That certain parcel of land lying in and being a part of Sections 40 & 41, Township 8 South, Range 30 East, St. Johns County, Florida, being more particularly described as follows:

Commence at the Northwesterly corner of said Section 40; thence run N89°21'44"E for a distance of 410.05 feet; thence S00°39'00"E for a distance of 720.44 feet; thence N89°22'13"E for a distance of 610.33 feet to the point of curvature of a circular curve to the left having a radius of 1100.00 feet; thence run Easterly along the arc of said curve through a central angle of 12°54'07" for a distance of 247.70 feet to a point of compound curvature of a circular curve to the left having a radius of 550.00 feet; thence continue Easterly along the arc of said curve through a central angle of 07°48'47" for an arc distance of 75.00 feet to a point of reverse curvature of a circular curve to the right having a radius of 550.00 feet; thence continue Easterly along the arc of said curve through a central angle of 96°21'40" for an arc distance of 925.00 feet to the point of tangency; thence leaving said curve N75°00'26"E for a distance of 50.00 feet to the POINT OF BEGINNING of the parcel of land hereinafter described, said point being the point of curvature of a circular curve concave to the Southwest having a radius of 600.00 feet and being concentric to the last described curve; thence Northwesterly along the arc of said curve through a central angle of 17°33'24" for a distance of 183.85 feet to a point, said point bears N57°27'02"E from the center of said curve; thence N68°24'30"E for a distance of 778.71 feet more or less to a point of intersection with the Mean High Water Line (elevation + 2.4 feet) of the Matanzas River as it existed on February 5, 1980, said point hereinafter known as Point "A"; thence return to the Point of Beginning and run S14°59'34"E for a distance of 700.00 feet to the point of curvature of a circular curve to the right having a radius of 350.00 feet; thence run Southerly along the arc of said curve through a central angle of 13°36'28" for a distance of 201.33 feet to a point of compound curvature of a circular curve to the right having a radius of 1230.00 feet; thence continue Southerly along the arc of said curve through a central angle of 18°37'00" for a distance of 399.66 feet to a point, said point bears S72°46'06"E from the center of said curve; thence S29°33'11"E for a distance of 1100.35 feet to a point of intersection with the Southerly boundary line of aforesaid Section 40; thence N59°23'29"E along said Section line for a distance of 92.00 feet; thence N52°31'50"W for a distance of 63.14 feet; thence N23°39'35"E for a distance of 100.00 feet; thence N77°29'16"W for a distance of 43.00 feet; thence N23°08'25"E for a distance of 57.00 feet more or less to a point of intersection with aforesaid Mean High Water Line of the Matanzas River; thence run the following courses meandering along said Mean High Water Line; S70°12'14"E for a distance of 50.98 feet; thence S52°08'13"E for a distance of 32.00 feet; thence S39°25'33"E for a distance of 135.00 feet; thence N54°17'38"E for a distance of 135.00 feet; thence N79°03'39"E for a distance of 60.00 feet; thence N54°30'48"E for a distance of 70.00 feet; thence N30°34'03"E for a distance of 95.00 feet; thence N19°11'49"E for a distance of 115.00 feet; thence N13°23'29"W for a distance of 173.00 feet; thence N26°26'49"W for a distance of 65.00 feet; thence N19°44'31"W for a distance of 113.00 feet; thence N05°03'23"W for a distance of 175.00 feet; thence N17°01'39"W for a distance of 112.00 feet; thence N12°44'02"W for a distance of 214.00 feet; thence N20°18'05"W for a distance of 130.00 feet; thence N10°32'58"W for a distance of 105.00 feet; thence N45°17'33"W for a distance of 112.00 feet; thence N24°11'01"W for a distance of 140.00 feet; thence N06°10'38"E for a distance of 59.00 feet; thence N39°54'25"W for a distance of 39.00 feet; thence N25°00'25"W for a distance of 175.00 feet; thence N05°13'59"W for a distance of 62.00 feet; thence N26°31'13"W for a distance of 58.00 feet; thence N39°45'23"W for a distance of 76.00 feet; thence N11°42'05"W for a distance of 77.00 feet; thence N15°44'15"E for a distance of 72.00 feet; thence N02°41'21"E for a distance of 132.00 feet; thence N10°18'17"W for a distance of _____ feet to aforesaid Point "A".

Said lands situate lying and being in St. Johns County, Florida, and of 23 containing 44.49 acres more or less.

031 NOV 13 1980 ST. JOHNS COUNTY, FLA.

By "B" Clerk of Circuit Court

VER D BY HSK

81 15958

DECLARATION OF CONDOMINIUM

OF

DEF REC 515 PAGE 432

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
A CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, hereinafter referred to as "Developer" (a wholly-owned subsidiary of The Deltona Corporation), being the owner and sole member of The Conquistador Condominium Apartments of St. Augustine Shores, Inc., the Condominium Association, and being the owner and holder of the fee simple title to the real property situated, lying and being in St. Johns County, Florida, and being more particularly described in the Declaration of Condominium of The Conquistador Condominium Apartments of St. Augustine Shores, hereby amends the said Declaration of Condominium as follows:

The Submission Statement is hereby amended by adding thereto and at the end thereof, the following:

Developer elects to develop Phase Two of The Conquistador Condominium Apartments of St. Augustine Shores and does hereby submit the said lands and improvements thereon to condominium ownership.

Article V is hereby amended by adding thereto and at the end thereof, the following:

Developer hereby elects to develop Phase Two of the Condominium. Notice of said election shall be sent to all Unit Owners by certified mail, as required by Section 718.403(3) of the Florida Statutes. The undivided interest of the Unit Owners is hereby adjusted so that the owner or owners of each unit shall own an undivided one four hundred fifty-sixth (1/456) interest in the Common Elements of the Condominium.

IN WITNESS WHEREOF, Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation, has caused these presents to be executed by its proper officers, who are thereunto duly authorized, and its corporate seal to be affixed this 3rd day of April, 1981.

Signed, sealed and delivered in the presence of:

[Signature]

INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC.

BY: [Signature]
FRANK E. MACKLE, III

ATTEST: [Signature]
MICHELLE R. GARBIS

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

I HEREBY CERTIFY that on this 3rd day of April, 1981, before me personally appeared FRANK E. MACKLE, III and MICHELLE R. GARBIS, Vice President and Corporate Secretary, respectively, of INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free acts and deeds as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at Miami, in the County of Dade, and State of Florida, the day, month and year last aforesaid.

[Signature]
Notary Public, State of Florida
at Large

My commission expires:
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JAN 30 1982
MADE BY GENERAL NS UNDERWRITER

CLERK OF CIRCUIT COURT
1981 NOV 13 AM 10:29
"Bud" [Signature]

VERIFIED BY
JVM


I, MICHELLE R. GARBIS, Secretary of The Conquistador Condominium Apartments of St. Augustine Shores, Inc., a Florida corporation (hereinafter referred to as the "Corporation"), hereby certify that a special joint meeting of the owners and of the Board of Directors of the Corporation was duly called and held on the 3rd day of April, 1981, and that at said meeting, at which a quorum was present and voting throughout, the following resolutions were duly and unanimously adopted:

"RESOLVED, that Phase Two shall be and the same is hereby made part of The Conquistador Condominium Apartments of St. Augustine Shores;"

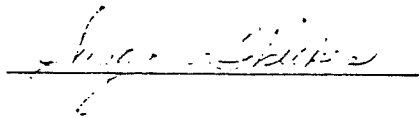
"RESOLVED, that the Vice President and Corporate Secretary of Inter-coastal Properties of St. Augustine Shores, Inc., are hereby authorized to execute an Amendment to the Declaration of Condominium to provide for the foregoing."

As Secretary of The Conquistador Condominium Apartments of St. Augustine Shores, Inc., I further certify that the foregoing resolutions have not been repealed, annulled, altered or amended in any respect, but remain in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of The Conquistador Condominium Apartments of St. Augustine Shores, Inc., this _____ day of April, 1981.


Michelle R. Garbis
Secretary

Signed, sealed and delivered
in the presence of:



STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

OFF REC 515 PAGE 435

BEFORE ME, the undersigned notary public, authorized to take acknowledgements, personally appeared MICHELLE R. GARBIS, Secretary, of The Conquistador Condominium Apartments of St. Augustine Shores, Inc., who deposes and says that she is the Secretary of said Corporation, that she has read the foregoing instrument and knows the contents hereof, that the same are true and correct to her knowledge, and that she is authorized by the Corporation to furnish the foregoing resolutions.

Carrie F. ...
Notary Public, State of Florida
at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JAN. 30 1988
BONDED THRU GENERAL INS. UNDERWRITERS

PUBLIC RECORDS OF
DADE COUNTY, FLA.

1988 NOV 13 AM 10:20

Carl "Bud" ...
CLERK OF CIRCUIT COURT

VERIFIED BY
SJM

DECLARATION OF CONDOMINIUM

81 15960

OF

OFF REC 515 PAGE 436

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

A CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, hereinafter referred to as "Developer" (a wholly-owned subsidiary of The Deltona Corporation), being the owner and sole member of The Conquistador Condominium Apartments of St. Augustine Shores, Inc., the Condominium Association, and being the owner and holder of the fee simple title to the real property situated, lying and being in St. Johns County, Florida, and being more particularly described in the Declaration of Condominium of The Conquistador Condominium Apartments of St. Augustine Shores, hereby amends the said Declaration of Condominium as follows:


Article III, Section 2 is hereby amended to read:

2. Improvements. Attached hereto and made a part hereof as Exhibit "1", pages 1 through 4 is a plot plan of the property upon which Buildings 1 through 6 and 7 through 10 of Cristina Court and Cartagena Court respectively, are located; containing a graphic description of Buildings 1 through 6 and 7 through 10, the units contained in those Buildings and the improvements and amenities serving those Buildings and units, and is an accurate representation of the location and dimensions of those Buildings, units, improvements and amenities contained thereon; which plot plan has been prepared by Paul L. Taylor, P.L.S., a registered Florida land surveyor.

IN WITNESS WHEREOF, Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation, has caused these presents to be executed by its proper officers, who are thereunto duly authorized, and its corporate seal to be affixed this 14 day of November, 1981.

Signed, sealed and delivered in the presence of:

INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC.



BY: 
FRANK E. MACKLE, III



ATTEST: 
MICHELLE R. GARBIS

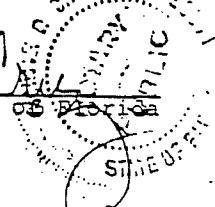
STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

DEF REC 515 PAGE 437

I HEREBY CERTIFY that on this 14th day of November, 1981, before me personally appeared FRANK E. MACKLE, III and MICHELLE R. GARBIS, Vice President and Corporate Secretary, respectively, of INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free acts and deeds as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at Miami, in the County of Dade, and State of Florida, the day, month and year last aforesaid.

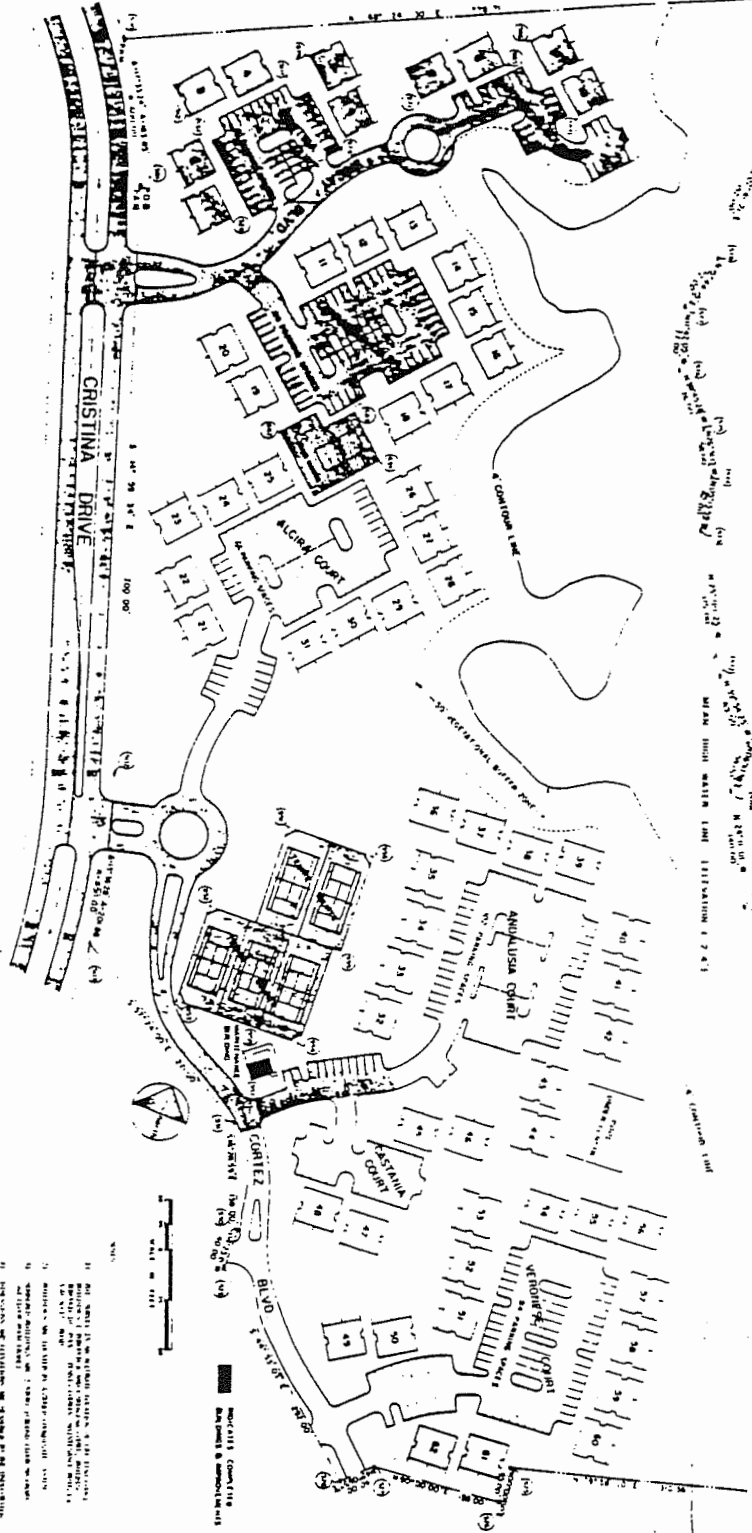
Carrie R. Carr
Notary Public, State of Florida
at Large



My commission expires:

COMMISSION EXPIRES: JAN 1 1982

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1. THIS LEGEND IS INTENDED TO ASSIST IN THE INTERPRETATION OF THE PLAN AND IS NOT TO BE USED AS A SUBSTITUTE FOR THE ARCHITECT'S EXPLANATIONS AND NOTES WHICH ARE LOCATED ON THE DRAWING SHEETS.

2. THE ARCHITECT'S EXPLANATIONS AND NOTES ARE LOCATED ON THE DRAWING SHEETS AND SHOULD BE REFERRED TO FOR A COMPLETE UNDERSTANDING OF THE PROJECT.

3. THE ARCHITECT'S EXPLANATIONS AND NOTES ARE LOCATED ON THE DRAWING SHEETS AND SHOULD BE REFERRED TO FOR A COMPLETE UNDERSTANDING OF THE PROJECT.

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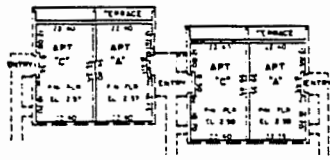
10. THE ARCHITECT'S EXPLANATIONS AND NOTES ARE LOCATED ON THE DRAWING SHEETS AND SHOULD BE REFERRED TO FOR A COMPLETE UNDERSTANDING OF THE PROJECT.

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE
 PLOT PLAN
 PHASE I
 EDWARD G. GRAFTON, ARCHITECT.
 EXHIBIT I
 PAGE I

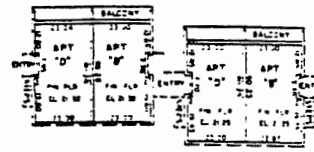
THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

EDWARD G. GRANTON, ARCHITECT

CRISTINA COURT



UNIT No. 1 UNIT No. 2
GROUND FLOOR



UNIT No. 1 UNIT No. 2
SECOND FLOOR



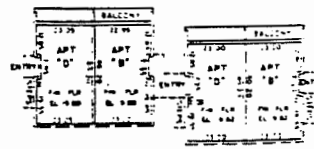
UNIT No. 3 UNIT No. 4
GROUND FLOOR



UNIT No. 3 UNIT No. 4
SECOND FLOOR



UNIT No. 5 UNIT No. 6
GROUND FLOOR



UNIT No. 5 UNIT No. 6
SECOND FLOOR

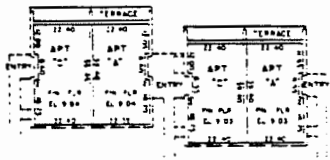
THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

EDWARD G. GRAFTON, ARCHITECT.

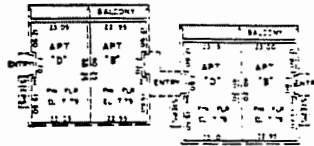
EXHIBIT 1
PAGE 3

CARTAGENA COURT

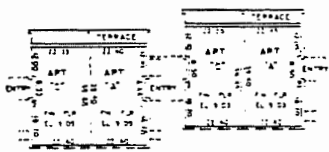
LEGEND
Architect of Condominium
Architect of Common Elements



UNIT No 7 UNIT No 8
GROUND FLOOR



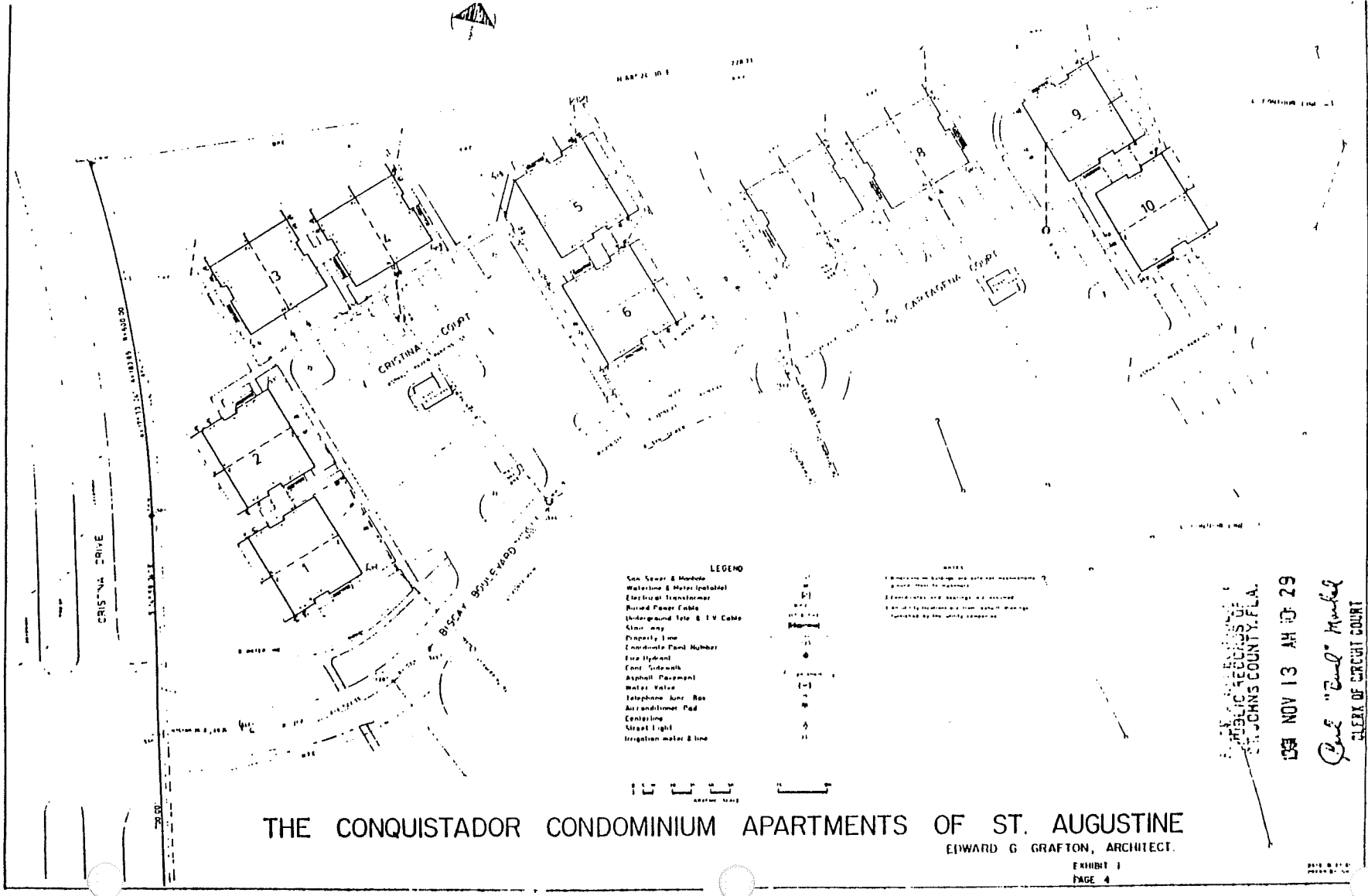
UNIT No 7 UNIT No 8
SECOND FLOOR



UNIT No 9 UNIT No 10
GROUND FLOOR



UNIT No 9 UNIT No 10
SECOND FLOOR



THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

EDWARD G. GRAFTON, ARCHITECT.

EXHIBIT 1
PAGE 4

REPUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA.

NOV 13 AM 10:29

Paul "Bud" Munkel
CLERK OF CIRCUIT COURT

VER
ASIC

I, MICHELLE R. GARBIS, Secretary of Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation (hereinafter referred to as "Intercoastal"), which is the sole member of The Conquistador Condominium Apartments of St. Augustine Shores, Inc., a Florida corporation (hereinafter referred to as "Conquistador"), and Secretary of Conquistador, hereby certify; that a special joint meeting of the Directors of Intercoastal and the member of Conquistador was duly called and held on the 10th day of November, 1981, and that at said meeting, at which a quorum was present and voting throughout, the following resolutions were duly and unanimously adopted:

"RESOLVED, that Article III of Section 2 of the Declaration of Condominium be amended to reflect the Certificate of Surveyor as to the graphic description of Buildings 1 through 10, the units located in those Buildings and the improvements and amenities serving said Buildings and units, so as to be an accurate representation of the location and dimensions of those improvements;

RESOLVED, that the Vice President and Secretary of Intercoastal Properties of St. Augustine Shores, Inc., are hereby authorized to execute an Amendment to the Declaration of Condominium in accordance with the foregoing Resolutions."

As Secretary of Intercoastal and Conquistador, I further certify that the foregoing Resolutions have not been repealed, or annulled in any respect, but remain in full force and effect.

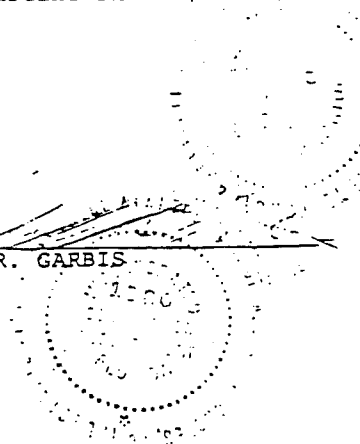
IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of Intercoastal Properties of St. Augustine Shores, Inc., and as Secretary of Conquistador Condominium Apartments of St. Augustine Shores, Inc., this 1th day of November, 1981.

Signed sealed and delivered
in the presence of:

[Handwritten signature]

Virginia Santiago

MICHELLE R. GARBIS
Secretary

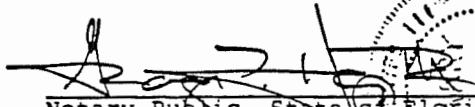


STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

OFF REC 515 PAGE 443

BEFORE ME, the undersigned Notary Public, authorized to take acknowledgements, personally appeared MICHELLE R. GARBIS, Secretary of Intercoastal Properties of St. Augustine Shores, Inc., and Conquistador Condominium Apartments of St. Augustine Shores, Inc., who deposes and says that she is the Secretary of said Corporations, that she has read the foregoing instrument and knows the contents thereof, that the same are true and correct to her knowledge, and that she is authorized by the Corporations to furnish the foregoing Resolution.

WITNESS my hand and official seal at Miami, in the County of Dade and State of Florida, the day, month and year last aforesaid.


Notary Public, State of Florida
at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 31 1984
BONDED IN-BY GENERAL INS. UNDERWRITERS

PUBLIC RECORDS OF
DADE COUNTY, FLA.

NOV 13 AM 10:26

Paul "Paul" Markel
CLERK OF CIRCUIT COURT

81 16135

AMENDMENT TO
DECLARATION OF CONDOMINIUM
OF

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
A CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

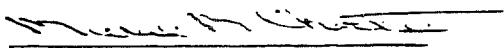
INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, hereinafter referred to as "Developer" (a wholly-owned subsidiary of The Deltona Corporation), being the owner and sole member of The Conquistador Condominium Apartments of St. Augustine Shores, Inc., the Condominium Association, and being the owner and holder of the fee simple title to the real property situated, lying and being in St. Johns County, Florida, and being more particularly described in the Declaration of Condominium of The Conquistador Condominium Apartments of St. Augustine Shores, hereby amends the said Declaration of Condominium as follows:

Article III, Section 2 is hereby amended to read:

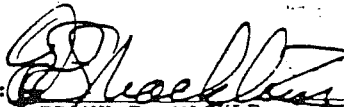
2. Improvements. Attached hereto and made a part hereof as Exhibit "1", pages 1 through 4 is a plot plan of the property upon which Buildings 11 through 20 of Tarragona Court, are located; containing a graphic description of Buildings 11 through 20, the units contained in those Buildings and the improvements and amenities serving those Buildings and units, and is an accurate representation of the location and dimensions of those Buildings, units, improvements and amenities contained thereon; which plot plan has been prepared by Paul L. Taylor, P.L.S., a registered Florida land surveyor.

IN WITNESS WHEREOF, Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation, has caused these presents to be executed by its proper officers, who are thereunto duly authorized, and its corporate seal to be affixed this 16th day of November, 1981.

Signed, sealed and delivered
in the presence of:



INTERCOASTAL PROPERTIES OF
ST. AUGUSTINE SHORES, INC.

BY: 
FRANK E. MACKLE, III

ATTEST: 
MICHELLE R. GARBIS

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

I HEREBY CERTIFY that on this 16th day of November, 1981, before me personally appeared FRANK E. MACKLE, III and MICHELLE R. GARBIS, Vice President and Corporate Secretary, respectively, of INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free acts and deeds as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at Miami, in the County of Dade, and State of Florida, the day, month and year last aforesaid.

Carrie R. Orr

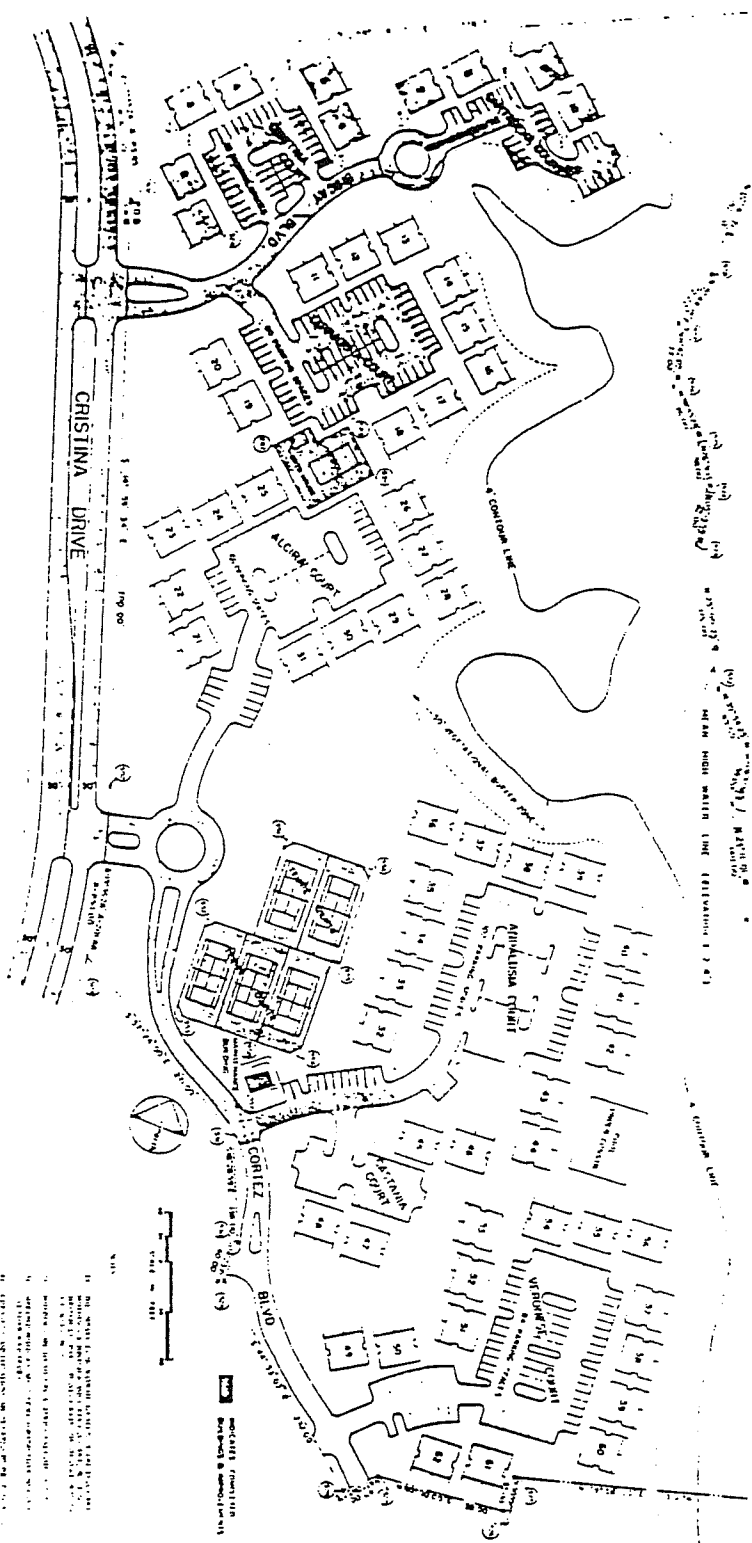
Notary Public, State of Florida
at Large

My commission expires: 1-30-83

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JAN 30 1983
I AM NOT A MEMBER OF THE NATIONAL ASSOCIATION OF NOTARIES

CONDOMINIUM LIST

UNIT NO.	AREA	FINISH	STAIRS	STAIRS	STAIRS
101	101	101	101	101	101
102	102	102	102	102	102
103	103	103	103	103	103
104	104	104	104	104	104
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200	200	200	200	200	200



1. THE CONQUESTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE, FLORIDA, IS A CONDOMINIUM DEVELOPMENT AS DEFINED IN SECTION 718.01, FLORIDA STATUTES, AND IS SUBJECT TO THE CONDOMINIUM ACT, CHAPTER 718, FLORIDA STATUTES. THE DEVELOPER OF THIS PROJECT IS EDWARD G. GRAFTON, ARCHITECT, AND THE ARCHITECT OF RECORD FOR THIS PROJECT IS EDWARD G. GRAFTON, ARCHITECT. THE CONDOMINIUM APARTMENTS OF ST. AUGUSTINE, FLORIDA, IS A CONDOMINIUM DEVELOPMENT AS DEFINED IN SECTION 718.01, FLORIDA STATUTES, AND IS SUBJECT TO THE CONDOMINIUM ACT, CHAPTER 718, FLORIDA STATUTES. THE DEVELOPER OF THIS PROJECT IS EDWARD G. GRAFTON, ARCHITECT, AND THE ARCHITECT OF RECORD FOR THIS PROJECT IS EDWARD G. GRAFTON, ARCHITECT.

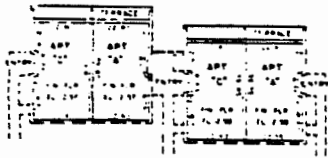
DATE: 22 JAN 1971

EDWARD G. GRAFTON, ARCHITECT

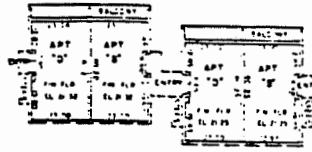
THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

EDWARD G. GRANTON, ARCHITECT.

CRISTINA COURT



UNIT No 1 UNIT No. 2
GROUND FLOOR



UNIT No. 1 UNIT No 2
SECOND FLOOR



UNIT No 3 UNIT No. 4
GROUND FLOOR



UNIT No 3 UNIT No 4
SECOND FLOOR



UNIT No 5 UNIT No 6
GROUND FLOOR



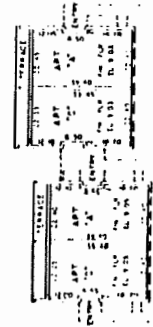
UNIT No 5 UNIT No 6
SECOND FLOOR



UNIT No 7
GROUND FLOOR



UNIT No 8
SECOND FLOOR



UNIT No 9
GROUND FLOOR

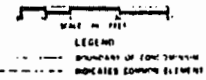


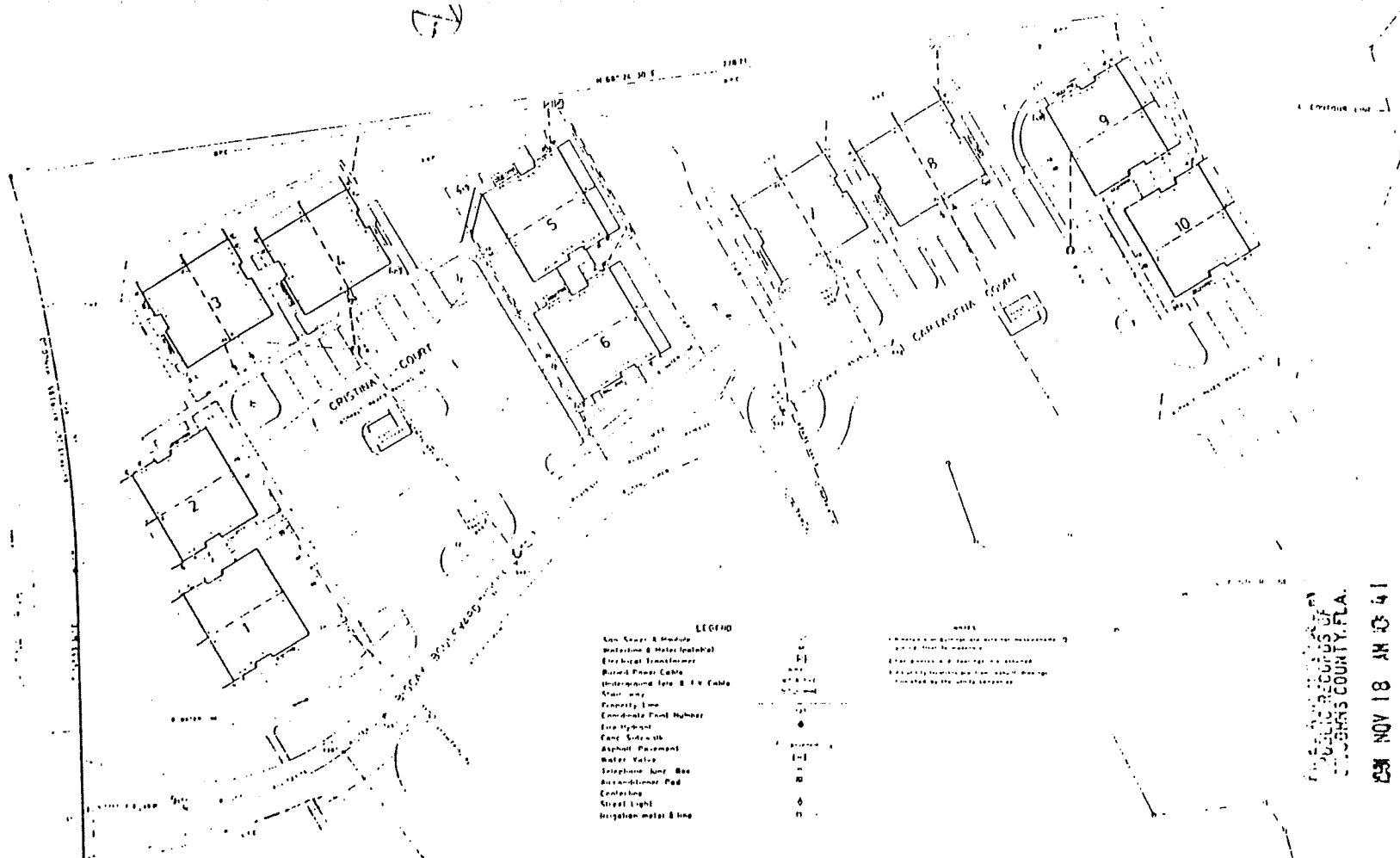
UNIT No 10
SECOND FLOOR

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

EDWARD G. GRAFTON, ARCHITECT.

CARTAGENA COURT

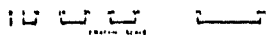




- LEGEND**
- Gas Meter & Service
 - Water Meter & Water Inlet
 - Electrical Transformer
 - Buried Power Cable
 - Underground Tele & TV Cable
 - Stair Well
 - Property Line
 - Concrete Pad Number
 - Fire Hydrant
 - Cast Sillcock
 - Asphalt Pavement
 - Water Valve
 - Telephone Meter Box
 - Air-conditioner Pad
 - Concreting
 - Street Light
 - Irrigation Meter & Line

NOTES

1. All utility lines shall be installed in accordance with applicable codes.
2. All utility lines shall be installed in accordance with applicable codes.
3. All utility lines shall be installed in accordance with applicable codes.



THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE
 EDWARD G. GRAFTON, ARCHITECT.

PLANNING DEPARTMENT
 ST. AUGUSTINE, FLA.

NOV 18 AM 10 41

Paul Buck Mendenhall
 CLERK OF CIRCUIT COURT

11-18-41

CERTIFIED RESOLUTION

I, MICHELLE R. GARBIS, Secretary of Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation (hereinafter referred to as "Intercoastal"), which is the sole member of The Conquistador Condominium Apartments of St. Augustine Shores, Inc., a Florida corporation (hereinafter referred to as "Conquistador"), and Secretary of Conquistador, hereby certify; that a special joint meeting of the Directors of Intercoastal and the member of Conquistador was duly called and held on the 16th day of November, 1981, and that at said meeting, at which a quorum was present and voting throughout, the following resolutions were duly and unanimously adopted:

"RESOLVED, that Article III of Section 2 of the Declaration of Condominium be amended to reflect the Certificate of Surveyor as to the graphic description of Buildings 11 through 20, the units located in those Buildings and the improvements and amenities serving said Buildings and units, so as to be an accurate representation of the location and dimensions of those improvements;

RESOLVED, that the Vice President and Secretary of Intercoastal Properties of St. Augustine Shores, Inc., are hereby authorized to execute an Amendment to the Declaration of Condominium in accordance with the foregoing Resolutions."

As Secretary of Intercoastal and Conquistador, I further certify that the foregoing Resolutions have not been repealed, or annulled in any respect, but remain in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of Intercoastal Properties of St. Augustine Shores, Inc., and as Secretary of Conquistador Condominium Apartments of St. Augustine Shores, Inc., this 16th day of November, 1981.

Signed sealed and delivered
in the presence of:

Virginia Santiago
[Signature]

[Signature]
MICHELLE R. GARBIS
Secretary

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

DFF REC 516 PAGE 24

BEFORE ME, the undersigned Notary Public, authorized to take acknowledgements, personally appeared MICHELLE R. GARBIS, Secretary of Intercoastal Properties of St. Augustine Shores, Inc., and Conquistador Condominium Apartments of St. Augustine Shores, Inc., who deposes and says that she is the Secretary of said Corporations, that she has read the foregoing instrument and knows the contents thereof, that the same are true and correct to her knowledge, and that she is authorized by the Corporations to furnish the foregoing Resolution.

WITNESS my hand and official seal at Miami, in the County of Dade and State of Florida, the day, month and year last aforesaid.

Sandra K. Webster
Notary Public, State of Florida
at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG 15 1984
BONDED THRU GENERAL INS. UNDERWRITERS

NOTARY PUBLIC
DADE COUNTY, FLA.
NOV 18 AM '81
Carl "Bud" Markel
CLERK OF CIRCUIT COURT

VERIFIED BY
[Signature]

FOURTH AMENDMENT TO DECLARATION OF CONDOMINIUM

OF

THE 'CONQUISTADOR' CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
A CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, hereinafter referred to as "Developer" (a wholly-owned subsidiary of The Deltona Corporation), being the owner and Developer of The Conquistador Condominium Apartments of St. Augustine Shores, a Condominium, and being the owner and holder of the fee simple title to the real property situated, lying and being in St. Johns County, Florida, and being more particularly described in the Declaration of Condominium of The Conquistador Condominium Apartments of St. Augustine Shores, did amend said Declaration of Condominium so as to incorporate, as to Buildings 1 through 6 and 7 through 10 of Cristina Court and Cartagena Court, respectively of the Condominium, the certificate of surveyor required pursuant to Section 718.104 of the Florida Statutes, by virtue of a Second Amendment to said Declaration, which was recorded at O.R. Book 515, Page 436 of the Official Records of St. Johns County, Florida, and did further amend said Declaration of Condominium so as to incorporate, as to Buildings 11 through 20 of Tarragona Court of the Condominium, the said certificate of surveyor, by virtue of a Third Amendment to Condominium which was recorded at O.R. Book 516, Page 17 of the Official Records of St. Johns County, Florida; and

WHEREAS, said Amendments to Declaration contained, as exhibits thereto, plot plans of the said Buildings and Units of the said Courts, which plot plans incorrectly identified the said Buildings and Units; and

WHEREAS, Developer desires to further amend said Declaration of Condominium so as to incorporate a plot plan and graphic description of the above described property which contains the correct designations of the said Buildings and Units of the said Courts, and

WHEREAS, Developer further desires to amend said Declaration of Condominium so as to incorporate, as to Buildings 21 through 31 of Alcira Court, the said Certificate of Surveyor;

Developer does hereby amend said Declaration of Condominium as follows:

Article III, Section 2A is hereby amended to read:

2. Survey and Improvements

A. Attached hereto and made a part hereof as Exhibit 1, pages 1 through 8 are a plot plan and survey of the property upon which Buildings 1 through 6, 7 through 10, 11 through 20 and 21 through 31 of Cristina Court, Cartagena Court, Tarragona Court and Alcira Court, respectively, are located, containing a graphic description of Buildings 1 through 6, 7 through 10, 11 through 20 and 21 through 31, the Units contained in those Buildings, and the improvements and amenities serving those Buildings and Units, and is an accurate representation of the location and dimensions of those Buildings, Units, improvements and amenities contained thereon; which plot plan has been prepared by Paul L. Taylor, P.L.S., a registered Florida land surveyor.

IN WITNESS WHEREOF, Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation, has caused these presents to be executed by its proper officers, whom are thereunto duly authorized, and its corporate seal to be affixed this 7th day of December, 1981.

Signed, sealed and delivered in the presence of:

[Handwritten signatures]

INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC.

BY: *[Signature]*
FRANK E. MACKLE, III

ATTEST: *[Signature]*
MICHELLE R. GARBIS



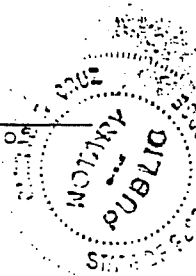
STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

OFF 522 PAGE 514

I HEREBY CERTIFY that on this 17th day of December, 1981, before me personally appeared FRANK E. MACKLE, III and MICHELLE R. GARBIS, Vice President and Corporate Secretary, respectively, of INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free acts and deeds as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at Miami, in the County of Dade, and State of Florida, the day, month and year last aforesaid.

Notary Public, State of
Florida at Large



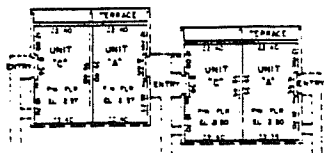
My commission expires:
MY COMMISSION EXPIRES JAN. 3
1982 THROUGH GENERAL INS. UNDERWRITERS

1-30-82

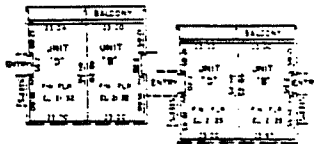
THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

EDWARD G. GRAFTON, ARCHITECT

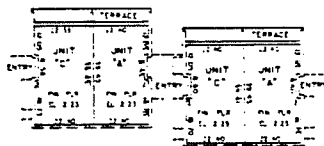
CRISTINA COURT



BLDG. No. 1 BLDG. No. 2
 GROUND FLOOR



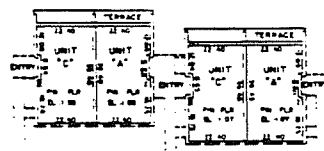
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 SECOND FLOOR



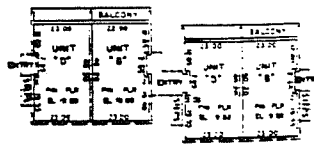
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 GROUND FLOOR



BLDG. No. 3 BLDG. No. 4
 SECOND FLOOR



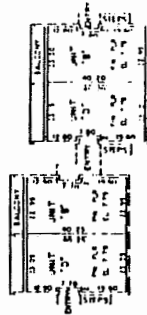
BLDG. No. 5 BLDG. No. 6
 GROUND FLOOR



BLDG. No. 5 BLDG. No. 6
 SECOND FLOOR



BLDG No 7 BLDG No 8
GROUND FLOOR



BLDG No 7 BLDG No 9
SECOND FLOOR



BLDG No 9 BLDG No 10
GROUND FLOOR

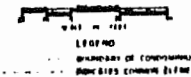


BLDG No 9 BLDG No 10
SECOND FLOOR

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

EDWARD G GRAFTON, ARCHITECT.

CARTAGENA COURT



THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

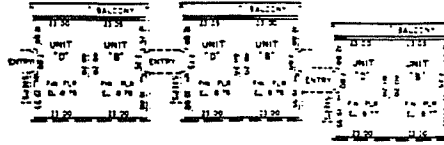
EDWARD G. GRAYTON, ARCHITECT

TARRAGONA COURT



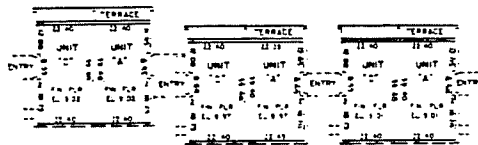
BLDG. No. 11 BLDG. No. 12 BLDG. No. 13

GROUND FLOOR



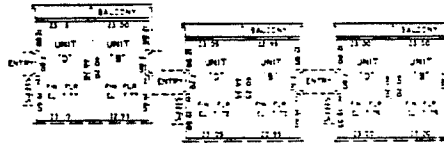
BLDG. No. 11 BLDG. No. 12 BLDG. No. 13

SECOND FLOOR



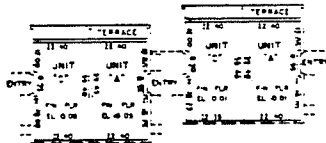
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GROUND FLOOR



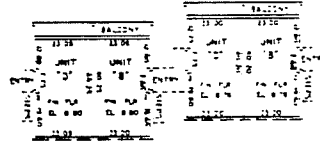
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SECOND FLOOR



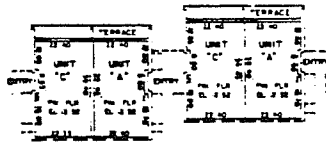
BLDG. No. 17 BLDG. No. 18

GROUND FLOOR



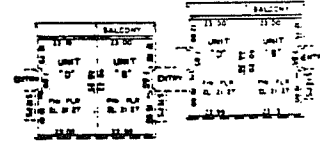
BLDG. No. 17 BLDG. No. 18

SECOND FLOOR



BLDG. No. 19 BLDG. No. 20

GROUND FLOOR



BLDG. No. 19 BLDG. No. 20

SECOND FLOOR

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

EDWARD G. GRAFTON, ARCHITECT

PLANS 1
PAGE 9

ALCIRA COURT



BLDG. No. 21 BLDG. No. 22
GROUND FLOOR



BLDG. No. 21 BLDG. No. 22
SECOND FLOOR



BLDG. No. 23 BLDG. No. 24 BLDG. No. 25
GROUND FLOOR



BLDG. No. 23 BLDG. No. 24 BLDG. No. 25
SECOND FLOOR



BLDG. No. 26 BLDG. No. 27 BLDG. No. 28
GROUND FLOOR



BLDG. No. 26 BLDG. No. 27 BLDG. No. 28
SECOND FLOOR



BLDG. No. 29 BLDG. No. 30 BLDG. No. 31
GROUND FLOOR

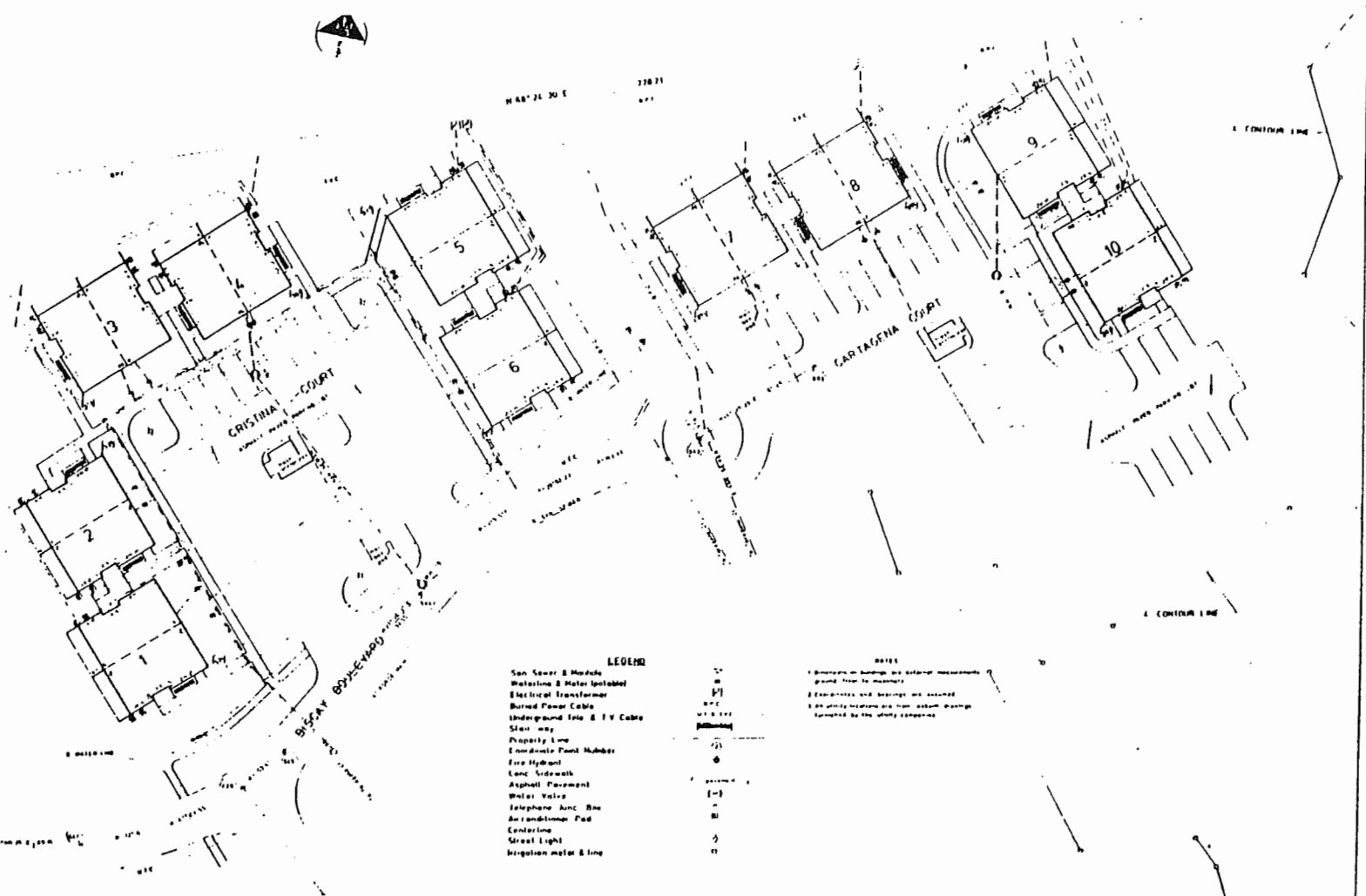


BLDG. No. 29 BLDG. No. 30 BLDG. No. 31
SECOND FLOOR

1/8" = 1'-0"
Scale of Dimensions
Indicated on Plans



HAB' 24 30 E 33831



LEGEND

- Sun Tower & Moulds
- Watering & Water (potable)
- Electrical Transformer
- Buried Power Cable
- Underground Inlet & TV Cable
- Slate way
- Property Line
- Foundation Plant Number
- Fire Hydrant
- Long Sidewalk
- Asphalt Pavement
- Water Valve
- Telephone Junc. Box
- Air Conditioner Pad
- Centerline
- Street Light
- Irregular metal & line

NOTES

- 1. Dimensions on buildings are exterior measurements.
- 2. Ground floor to basement.
- 3. Elevation of all bearings are assumed.
- 4. All utility systems are from actual drawings forwarded by the utility companies.



THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE
 EDWARD G. GRAFTON, ARCHITECT.

NORTH

CRISTINA DRIVE

TARAGONA COURT

NOTES
 1. Dimensions are horizontal and vertical measurements
 from "Face to Face"
 2. Dimensions are not to scale
 3. All utility locations are from actual surveys
 furnished by the utility companies.

LEGEND

- San Sewer & Manhole
- Waterline & Meter Station
- Electric Transformer
- Buried Power Cable
- Gas/Phone/Telex & TV Cable
- Mailbox
- Property Line
- Coordinate Point Number
- Fire Hydrant
- Land Survey
- Asphalt Pavement
- Water Valve
- Telephone Junction Box
- Asphalt/Concrete Pad
- Centerline
- Street Light
- Structure Wall & Line
- Wood Fence

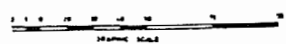
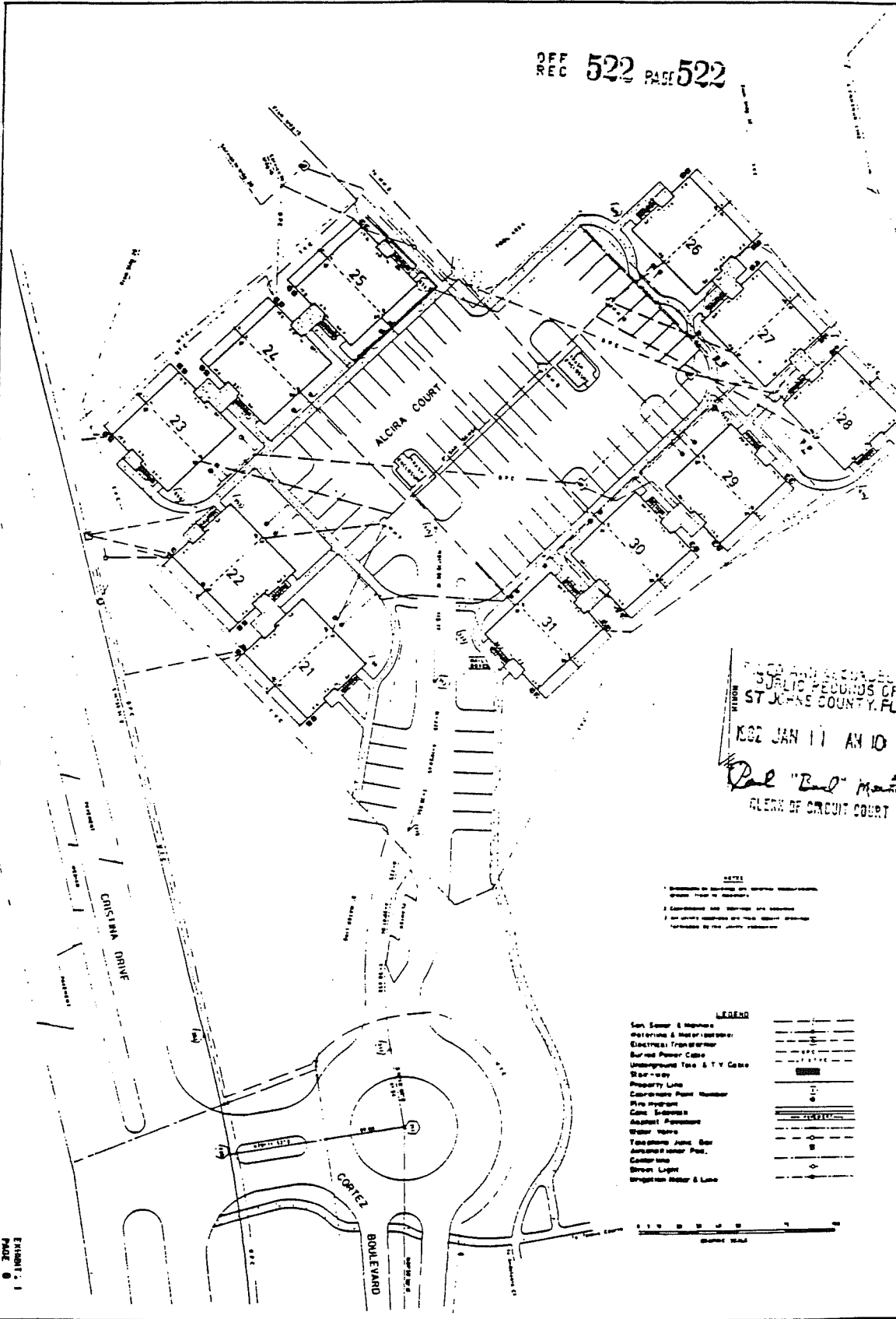


EXHIBIT
 PAGE 7



PUBLIC RECORDS
 ST. JOHN'S COUNTY, FL
 1982 JAN 11 AM 10
 Paul "Bud" Martin
 CLERK OF CIRCUIT COURT

1. Dimensions of buildings and other structures shown shall be as shown.
 2. Dimensions and setbacks are shown.
 3. For utility lines and other utility lines shown on this plan, reference shall be made to the utility regulations.

LEGEND

Gas Meter & Service	---
Petroleum & Gasoline	---
Electrical Transformer	---
Buried Power Cable	---
Underground Tele & TV Cable	---
Water Main	---
Property Line	---
Capacitor Panel Number	---
Fire Hydrant	---
Gas Solenoid	---
Asphalt Pavement	---
Water Valve	---
Telephone Joint Box	---
Sanitary Sewer Pipe	---
Conduit	---
Street Light	---
Impervious Water & Line	---

EXHIBIT 1
 PAGE 8

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

MRS

I, MICHELLE R. GARBIS, Secretary of Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation (hereinafter referred to as "Intercoastal"), which is the owner and developer of The Conquistador Condominium Apartments of St. Augustine Shores, a condominium (hereinafter referred to as "Conquistador"), hereby certify that a special meeting of the Board of Directors of Intercoastal was duly called and held on the 14th day of December, 1981, and that at said meeting, at which a quorum was present and voting throughout, the following resolutions were duly and unanimously adopted:

"RESOLVED, that Section 2(a) of Article III of the Declaration of Condominium be amended to incorporate a plot plan and survey containing the corrected designations as to Buildings 1 through 6, 7 through 10 and 11 through 20 of Cristina Court, Cartagena Court and Tarragona Court, respectively, and the units contained within those buildings, together with a Certificate of Surveyor attesting to the correctness of same; and that the same Section be further amended to reflect the Certificate of Surveyor as to the graphic description of Buildings 21 through 31, the units located in those Buildings and the improvements and amenities serving said Buildings and units, so as to be an accurate representation of the location and dimensions of those improvements;

RESOLVED, that the Vice President and Secretary of Intercoastal Properties of St. Augustine Shores, Inc., are hereby authorized to execute an Amendment to the Declaration of Condominium in accordance with the foregoing Resolutions."

As Secretary of Intercoastal, I further certify that the foregoing resolutions have not been repealed, or annulled in any respect, but remain in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of Intercoastal Properties of St. Augustine Shores, Inc., this 7th day of January, 1982.

Signed, sealed and delivered
in the presence of:

Judie Sanchez
J. D. [Signature]

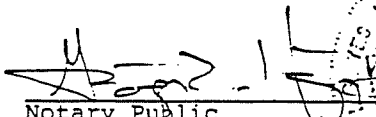
[Signature]
MICHELLE R. GARBIS
Secretary

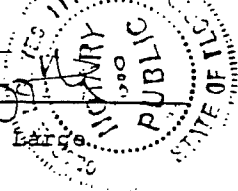


STATE OF FLORIDA)
) ss:
COUNTY OF DADE)

BEFORE ME, the undersigned Notary Public, authorized to take acknowledgements, personally appeared MICHELLE R. GARBIS, Secretary of Intercoastal Properties of St. Augustine Shores, Inc., who deposes and says that she is the Secretary of said corporation, that she has read the foregoing instrument and knows the contents thereof that the same are true and correct to her knowledge, and that she is authorized by the corporation to furnish the foregoing Resolution.

WITNESS my hand and official seal at Miami, in the County of Dade and State of Florida, the day, month and year last aforesaid.


Notary Public
State of Florida, at Large.



My commission expires:


STATE PUBLIC SERVICE OF FLORIDA - AT LARGE
MY COMMISSION EXPIRES DEC 31 1984
LICENSED INFLU GENERAL AGS, UNDERWRITERS

12-31-84

STATE OF FLORIDA
PUBLIC RECORDS
ST. JOHNS COUNTY, FLA.

1984 JAN 11 AM 10 39

Carl 'Bill' Mader
CLERK OF CIRCUIT COURT

VERIFIED BY


IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of St. Augustine Shores Service Corporation, Inc., this 1st day of November, 1982.

[Handwritten Signature]
Michelle R. Garbis
Secretary

Signed, sealed and delivered in the presence of:

Frances Smith

Suzann Boiwert

STATE OF FLORIDA)
) ss.
COUNTY OF DADE)

BEFORE ME, the undersigned notary public, authorized to take acknowledgements, personally appeared MICHELLE R. GARBIS, Secretary of St. Augustine Shores Service Corporation, Inc., who deposes and says that she is the Secretary of St. Augustine Shores Service Corporation, Inc., that she has read the foregoing instrument and knows the contents hereof, that the same are true and correct to her knowledge, and that she is authorized by the Corporation to furnish the foregoing resolution.

Paul K. Weller
Notary Public, State of
Florida at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG 15 1984
BROUGHT THRU GENERAL INS. UNDERWRITERS

VERIFIED BY
[Signature]

PUBLIC RECORDS
ST. JOHNS COUNTY, FLA.
NOV - 1 1982
Paul "Bud" ...
CLERK OF CIRCUIT COURT

FIFTH AMENDMENT TO DECLARATION OF CONDOMINIUM

OF

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

A CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, hereinafter referred to as "Developer" (a wholly-owned subsidiary of The Deltona Corporation), being the owner and Developer of The Conquistador Condominium Apartments of St. Augustine Shores, a Condominium, and being the owner and holder of the fee simple title to the real property situated, lying and being in St. Johns County, Florida, and being more particularly described in the Declaration of Condominium of The Conquistador Condominium Apartments of St. Augustine Shores, hereby amends the said Declaration of Condominium as follows:

Article III, Section 2A is hereby amended to include:

2. Survey and Improvements

A. Attached hereto and made a part hereof as Exhibit 1, pages 1 through 3 are a plot plan and survey of the property upon which Buildings 32 through 44 of Andalusia Court, are located, containing a graphic description of Buildings 32 through 44, the Units contained in those Buildings, and the improvements and amenities serving those Buildings and Units, and is an accurate representation of the location and dimensions of those Buildings, Units, improvements and amenities contained thereon; which plot plan has been prepared by Harold Eaton, P.L. S., a registered Florida Land Surveyor.

IN WITNESS WHEREOF, Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation, has caused their presents to be executed by its proper officers, whom are thereunto duly authorized, and its corporate seal to be affixed this 17th day of February, 1982.

Signed, sealed and delivered in the presence of:

[Signature]

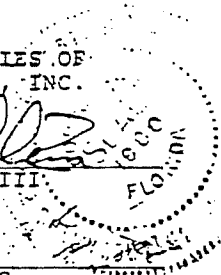
[Signature]

INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC.

BY: *[Signature]*
FRANK E. MACKLE, III

ATTEST: *[Signature]*
MICHELLE R. GARBIS

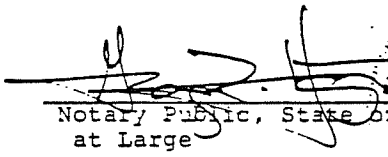
This instrument prepared by
George L. Hayes, III, Esquire
3250 S. W. Third Avenue
Miami, Florida 33129

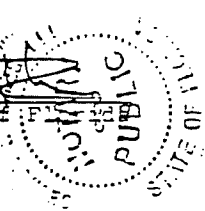


STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

I HEREBY CERTIFY that on this 17th day of February, 1982, before me personally appeared FRANK E. MACKLE, III, and MICHELLE R. GARBIS, Vice President and Corporate Secretary, respectively, of INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free acts and deeds as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

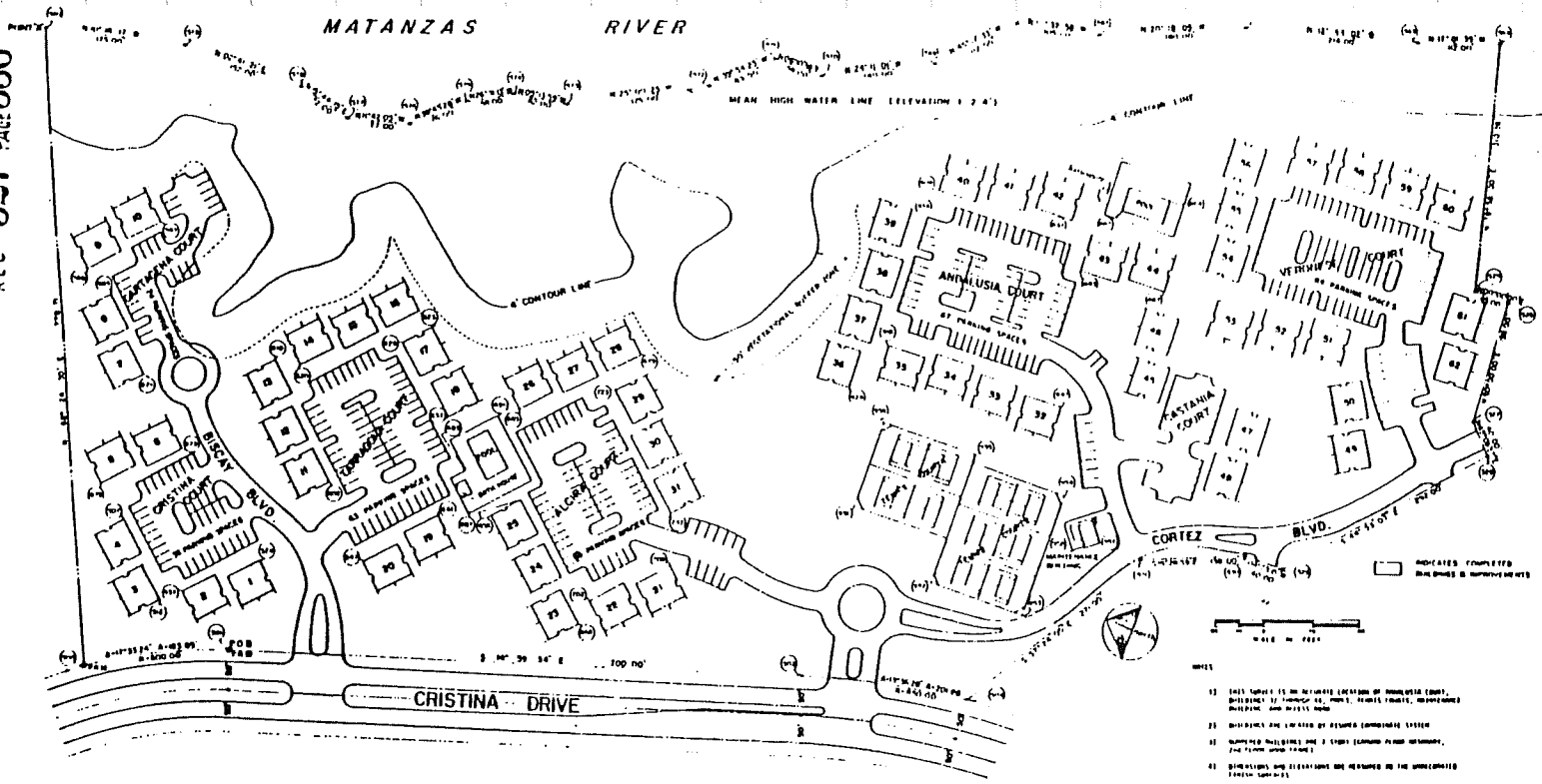
WITNESS my hand and official seal at Miami, in the County of Dade, and State of Florida, the day, month and year last aforesaid.


Notary Public, State of Florida
at Large



My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 31 1984
LEADED TRAIL GENERAL INS. UNDERWRITERS



THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

EDWARD G. GRAFTON, ARCHITECT.

EXHIBIT I
PAGE 1

PLOT PLAN
PHASE I

COORDINATE LIST

POINT NUMBER	NORTHING	EASTING	POINT NUMBER	NORTHING	EASTING	POINT NUMBER	NORTHING	EASTING
000	1,000,000.000	1,000,000.000	070	1,000,000.000	1,000,000.000	045	1,000,000.000	1,000,000.000
001	1,000,000.000	1,000,000.000	071	1,000,000.000	1,000,000.000	046	1,000,000.000	1,000,000.000
002	1,000,000.000	1,000,000.000	072	1,000,000.000	1,000,000.000	047	1,000,000.000	1,000,000.000
003	1,000,000.000	1,000,000.000	073	1,000,000.000	1,000,000.000	048	1,000,000.000	1,000,000.000
004	1,000,000.000	1,000,000.000	074	1,000,000.000	1,000,000.000	049	1,000,000.000	1,000,000.000
005	1,000,000.000	1,000,000.000	075	1,000,000.000	1,000,000.000	050	1,000,000.000	1,000,000.000
006	1,000,000.000	1,000,000.000	076	1,000,000.000	1,000,000.000	051	1,000,000.000	1,000,000.000
007	1,000,000.000	1,000,000.000	077	1,000,000.000	1,000,000.000	052	1,000,000.000	1,000,000.000
008	1,000,000.000	1,000,000.000	078	1,000,000.000	1,000,000.000	053	1,000,000.000	1,000,000.000
009	1,000,000.000	1,000,000.000	079	1,000,000.000	1,000,000.000	054	1,000,000.000	1,000,000.000
010	1,000,000.000	1,000,000.000	080	1,000,000.000	1,000,000.000	055	1,000,000.000	1,000,000.000
011	1,000,000.000	1,000,000.000	081	1,000,000.000	1,000,000.000	056	1,000,000.000	1,000,000.000
012	1,000,000.000	1,000,000.000	082	1,000,000.000	1,000,000.000	057	1,000,000.000	1,000,000.000
013	1,000,000.000	1,000,000.000	083	1,000,000.000	1,000,000.000	058	1,000,000.000	1,000,000.000
014	1,000,000.000	1,000,000.000	084	1,000,000.000	1,000,000.000	059	1,000,000.000	1,000,000.000
015	1,000,000.000	1,000,000.000	085	1,000,000.000	1,000,000.000	060	1,000,000.000	1,000,000.000
016	1,000,000.000	1,000,000.000	086	1,000,000.000	1,000,000.000	061	1,000,000.000	1,000,000.000
017	1,000,000.000	1,000,000.000	087	1,000,000.000	1,000,000.000	062	1,000,000.000	1,000,000.000
018	1,000,000.000	1,000,000.000	088	1,000,000.000	1,000,000.000	063	1,000,000.000	1,000,000.000
019	1,000,000.000	1,000,000.000	089	1,000,000.000	1,000,000.000	064	1,000,000.000	1,000,000.000
020	1,000,000.000	1,000,000.000	090	1,000,000.000	1,000,000.000	065	1,000,000.000	1,000,000.000
021	1,000,000.000	1,000,000.000	091	1,000,000.000	1,000,000.000	066	1,000,000.000	1,000,000.000
022	1,000,000.000	1,000,000.000	092	1,000,000.000	1,000,000.000	067	1,000,000.000	1,000,000.000
023	1,000,000.000	1,000,000.000	093	1,000,000.000	1,000,000.000	068	1,000,000.000	1,000,000.000
024	1,000,000.000	1,000,000.000	094	1,000,000.000	1,000,000.000	069	1,000,000.000	1,000,000.000
025	1,000,000.000	1,000,000.000	095	1,000,000.000	1,000,000.000	070	1,000,000.000	1,000,000.000
026	1,000,000.000	1,000,000.000	096	1,000,000.000	1,000,000.000	071	1,000,000.000	1,000,000.000
027	1,000,000.000	1,000,000.000	097	1,000,000.000	1,000,000.000	072	1,000,000.000	1,000,000.000
028	1,000,000.000	1,000,000.000	098	1,000,000.000	1,000,000.000	073	1,000,000.000	1,000,000.000
029	1,000,000.000	1,000,000.000	099	1,000,000.000	1,000,000.000	074	1,000,000.000	1,000,000.000
030	1,000,000.000	1,000,000.000	100	1,000,000.000	1,000,000.000	075	1,000,000.000	1,000,000.000

- NOTES
- THIS PLAN IS AN ACCURATE REPRODUCTION OF THE ORIGINAL PLAN, INCLUDING ALL DIMENSIONS, BEARING, AND AREA.
 - ALL DIMENSIONS ARE GIVEN IN FEET AND INCHES.
 - ALL DIMENSIONS ARE GIVEN IN FEET AND INCHES.
 - ALL DIMENSIONS ARE GIVEN IN FEET AND INCHES.
 - ALL DIMENSIONS ARE GIVEN IN FEET AND INCHES.

EDWARD G. GRAFTON, ARCHITECT.

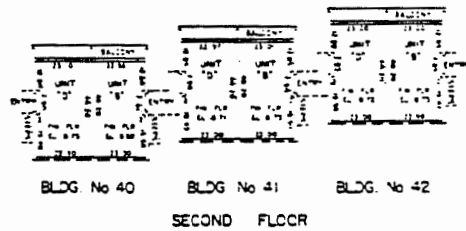
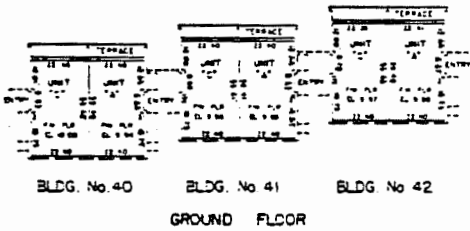
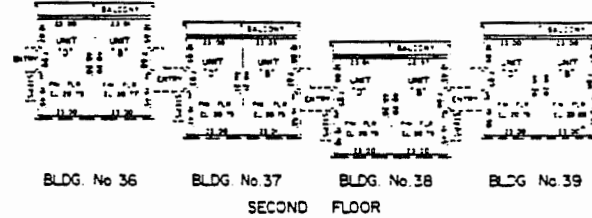
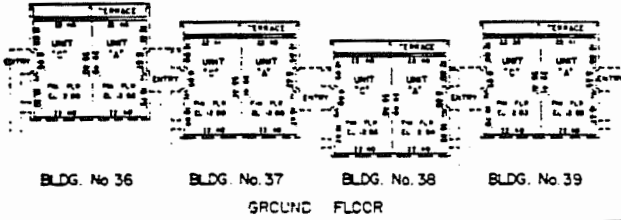
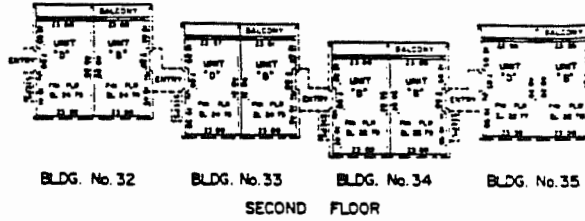
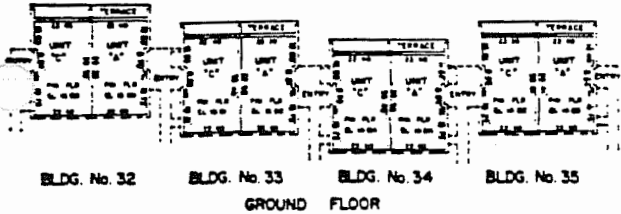
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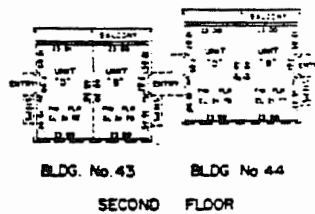
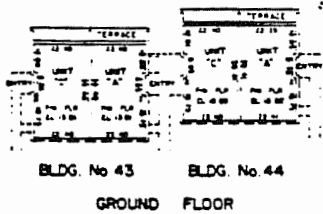
BY: [Signature]

REGISTERED PROFESSIONAL ARCHITECT

FLORIDA

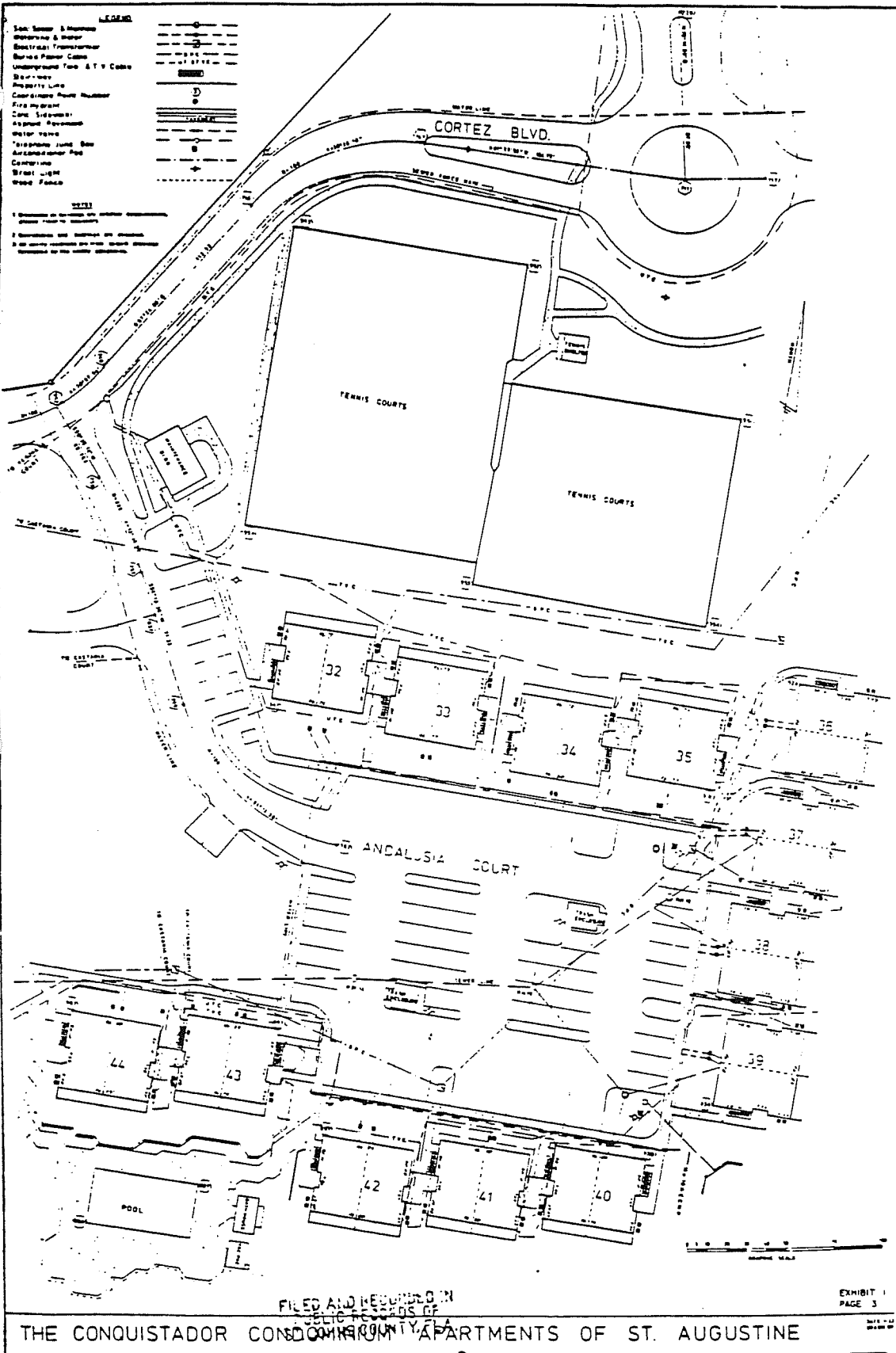


ANDALUSIA COURT



THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

EDWARD G. GRAFTON, ARCHITECT



FILED AND RECORDED IN PUBLIC RECORDS OF

EXHIBIT 1 PAGE 3

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

1982 FEB 22 AM 10:18

Paul "Bud" M... CLERK OF CIRCUIT COURT

VERIFIED BY Ole

I, MICHELLE R. GARBIS, Secretary of Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation (hereinafter referred to as "Intercoastal"), which is the owner and developer of The Conquistador Condominium Apartments of St. Augustine Shores, a condominium (hereinafter referred to as "Conquistador"), hereby certify that a special meeting of the Board of Directors of Intercoastal was duly called and held on the 16th day of February, 1982, and that at said meeting, at which a quorum was present and voting throughout, the following resolutions were duly and unanimously adopted:

"RESOLVED, that Section 2(a) of Article III of the Declaration of Condominium be amended to reflect the Certificate of Surveyor as to the graphic description of Buildings 32 through 44, the Units located in those Buildings and the improvements and amenities serving said Buildings and Units, so as to be an accurate representation of the location and dimensions of those improvements:

RESOLVED, that the Vice President and Secretary of Intercoastal Properties of St. Augustine Shores, Inc., are hereby authorized to execute an Amendment to the Declaration of Condominium in accordance with the foregoing Resolutions."


As Secretary of Intercoastal, I further certify that the foregoing resolutions have not been repealed, or annulled in any respect, but remain in full force and effect.

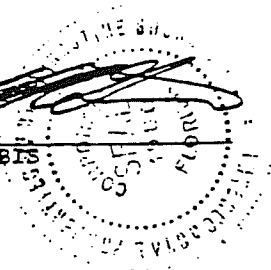
IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of Intercoastal Properties of St. Augustine Shores, Inc., this 16th day of February, 1982.

Signed, sealed and delivered
in the presence of:

RR

Ann D. Crawford


MICHELLE R. GARBIS
Secretary

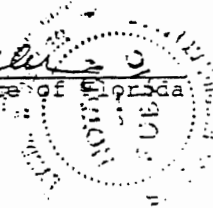


STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

BEFORE ME, the undersigned Notary Public, authorized to take acknowledgements, personally appeared MICHELLE R. GARBIS, Secretary of Intercoastal Properties of St. Augustine Shores, Inc., who deposes and says that she is the Secretary of said corporation, that she has read the foregoing instrument and knows the contents thereof that the same are true and correct to her knowledge, and that she is authorized by the corporation to furnish the foregoing Resolution.

WITNESS my hand and official seal at Miami, in the County of Dade and State of Florida, the day, month and year last aforesaid.

[Handwritten Signature]
Notary Public, State of Florida
at Large



My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG 15 1984
BONDED THRU GENERAL INVESTOR UNDERWRITERS

FILED AND RECORDED IN
PUBLIC RECORDS OF
DADE COUNTY, FLA.

1982 FEB 22 AM 10:18

Carl "Bud" Martin
CLERK OF CIRCUIT COURT

VERIFIED BY
[Signature]

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
A CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, hereinafter referred to as "Developer" (a wholly-owned subsidiary of The Deltona Corporation), being the owner and Developer of The Conquistador Condominium Apartments of St. Augustine Shores, a Condominium, and being the owner and holder of the fee simple title to the real property situated, lying and being in St. Johns County, Florida, and being more particularly described in the Declaration of Condominium of The Conquistador Condominium Apartments of St. Augustine Shores, hereby amends the said Declaration of Condominium as follows:

Article III, Section 2A is hereby amended to include:

2. Survey and Improvements

A. Attached hereto and made a part hereof as Exhibit 1, pages 1 through 4 are a plot plan and survey of the property upon which Buildings 45 through 48 of Castania Court, and Buildings 49 through 62 of Veronese Court, are located, containing a graphic description of Buildings 45 through 48, and Buildings 49 through 62, the Units contained in those Buildings, and the improvements and amenities serving those Buildings and Units, and is an accurate representation of the location and dimensions of those Buildings, Units, improvements and amenities contained thereon; which plot plan has been prepared by Harold Eaton, P.L.S., a registered Florida Land Surveyor.

IN WITNESS WHEREOF, Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation, has caused their presents to be executed by its proper officers, whom are thereunto duly authorized, and its corporate seal to be affixed this 22nd day of February, 1982.

Signed, sealed and delivered in the presence of:

Paula ...

Suzanne ...

INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC.

BY: *Frank E. Mackle, III*
FRANK E. MACKLE, III

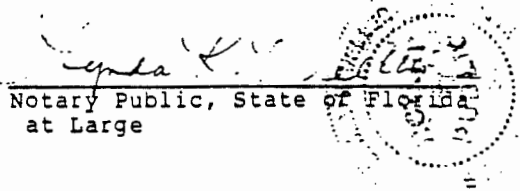
ATTEST: *Michelle R. Garbis*
MICHELLE R. GARBIS

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

OFF REC 529 PAGE 194

I HEREBY CERTIFY that on this 22nd day of February, 1982, before me personally appeared FRANK E. MACKLE, III and MICHELLE R. GARBIS, Vice President and Corporate Secretary respectively, of INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free acts and deeds as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

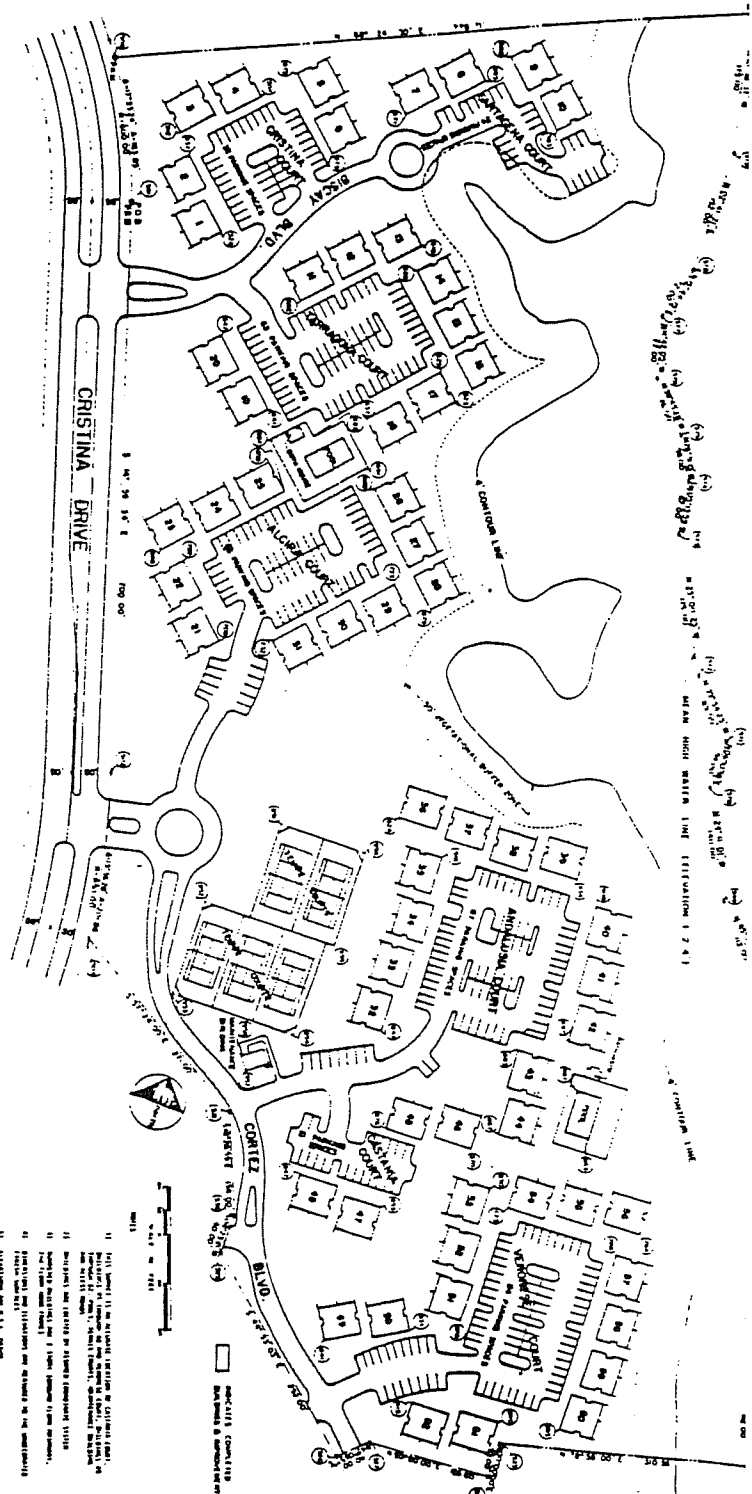
WITNESS my hand and official seal at Miami, in the County of Dade and State of Florida, the day, month and year last aforesaid.


Notary Public, State of Florida
at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUGUST 1984

Point	COORDINATE LIST	Point	COORDINATE LIST	Point	COORDINATE LIST	Point	COORDINATE LIST	Point	COORDINATE LIST	Point	COORDINATE LIST	Point	COORDINATE LIST	Point	COORDINATE LIST	Point	COORDINATE LIST
101	1000.000 0.000	102	1000.000 0.000	103	1000.000 0.000	104	1000.000 0.000	105	1000.000 0.000	106	1000.000 0.000	107	1000.000 0.000	108	1000.000 0.000	109	1000.000 0.000



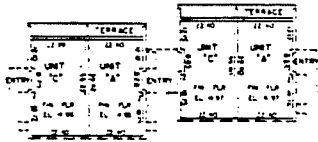
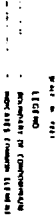
THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE
 PLOT PLAN
 PHASE I
 EDWARD G. GRAFTON, ARCHITECT.
 EXHIBIT I
 PAGE I

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

EDWARD G. GRAFTON, ARCHITECT

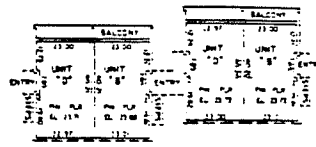
PLANNING 1
PAGE 2

CASTANIA COURT



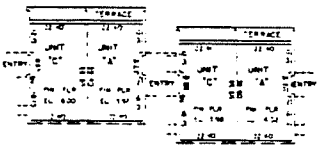
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GROUND FLOOR



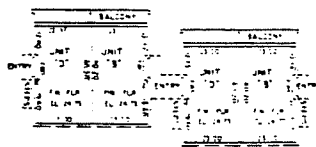
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SECOND FLOOR



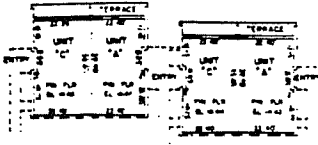
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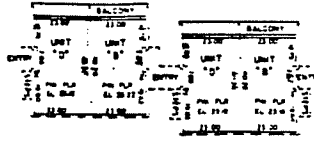


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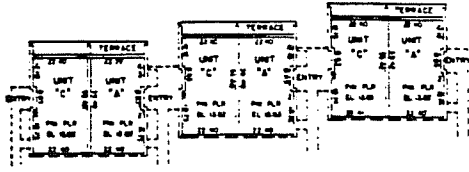
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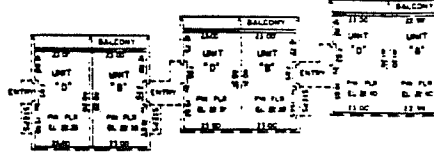
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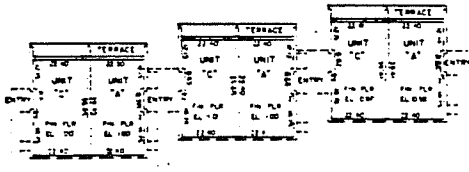
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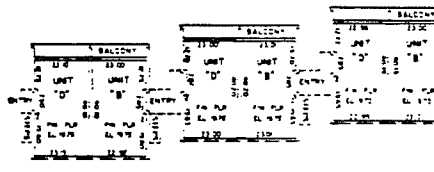
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GROUND FLOOR



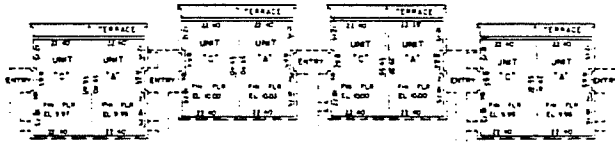
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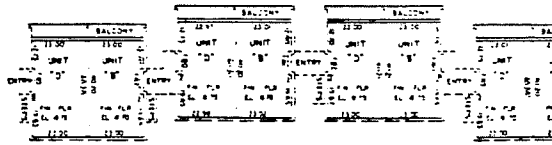
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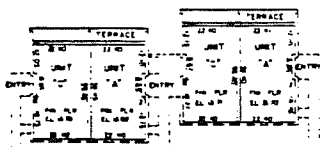
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SECOND FLOOR



BLDG. No. 57 BLDG. No. 58 BLDG. No. 59 BLDG. No. 60
GROUND FLOOR



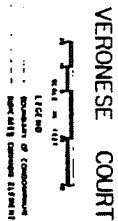
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SECOND FLOOR



BLDG. No. 61 BLDG. No. 62
GROUND FLOOR

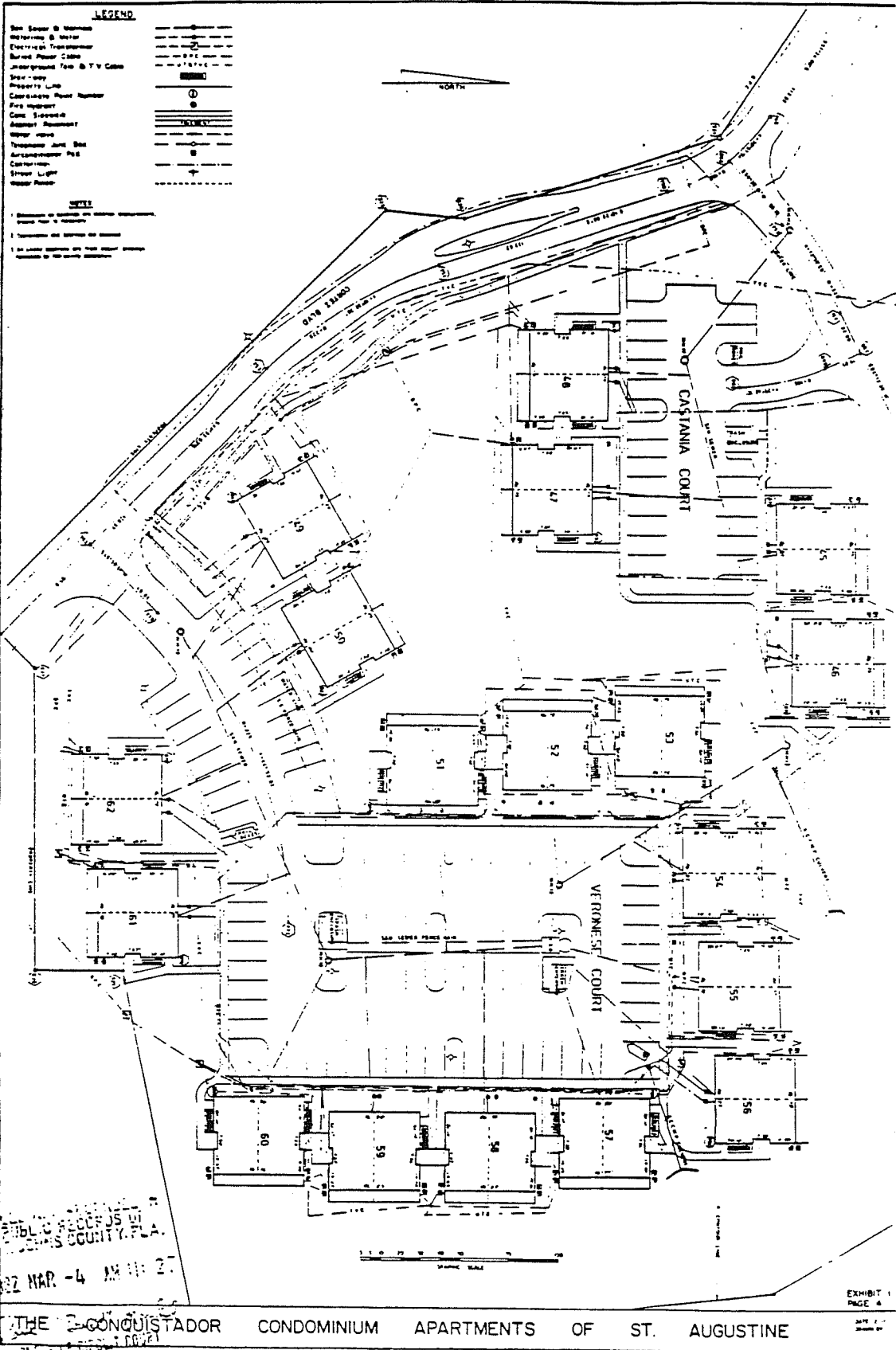


BLDG. No. 61 BLDG. No. 62
SECOND FLOOR



THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE

EDWARD G. GRAFTON, ARCHITECT



I, MICHELLE R. GARBIS, Secretary of Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation (hereinafter referred to as "Intercoastal"), which is the owner and developer of The Conquistador Condominium Apartments of St. Augustine Shores, a condominium (hereinafter referred to as "Conquistador), hereby certify that a special meeting of the Board of Directors of Intercoastal was duly called and held on the 22nd day of February, 1982, and that at said meeting, at which a quorum was present and voting throughout, the following resolutions were duly and unanimously adopted:

"RESOLVED, that Section 2(a) of Article III of the Declaration of Condominium be amended to reflect the Certificate of Surveyor as to the graphic description of Buildings 45 through 48, and 49 through 62, the Units located in those Buildings and the improvements and amenities serving said Buildings and Units, so as to be an accurate representation of the location and dimensions of those improvements:

RESOLVED, that the Vice President and Secretary of Intercoastal Properties of St. Augustine Shores, Inc., are hereby authorized to execute an Amendment to the Declaration of Condominium in accordance with the foregoing Resolutions."

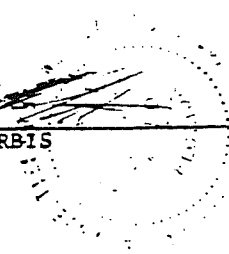
As Secretary of Intercoastal, I further certify that the foregoing resolutions have not been repealed, or annulled in any respect, but remain in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of Intercoastal Properties of St. Augustine Shores, Inc., this 22nd day of February, 1982.

Signed, sealed and delivered in the presence of:

Jason Dale
Suzanne Bisvert

BY: *Michelle R. Garbis*
MICHELLE R. GARBIS
Secretary



STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

BEFORE ME, the undersigned Notary Public, authorized to take acknowledgements, personally appeared MICHELLE R. GARBIS, Secretary of Intercoastal Properties of St. Augustine Shores, Inc., who deposes and says that she is the Secretary of said corporation, that she has read the foregoing instrument and knows the contents thereof, that the same are true and correct to her knowledge, and that she is authorized by the corporation to furnish the foregoing Resolution.

WITNESS my hand and official seal at Miami, in the County of Dade and State of Florida, the day, month and year last aforesaid.

James K. Walker
Notary Public, State of Florida
at Large



My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG 15 1984
TRADDED FROM STATE UNDER 817296

FILED AND RECORDED IN
PUBLIC RECORDS OF
DADE COUNTY, FLA.

1982 MAR -4 AM 11:26

Paul ...
CLERK OF CIRCUIT COURT

VERIFIED BY
HSK



WITNESSED BY
Peter D. Hecht, Esq.
3250 S.W. Third Ave
Miami, Florida 33129

SEVENTH AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
A CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

O.R. 757 PG 0040

WHEREAS, INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, hereinafter referred to as "Developer" (a wholly-owned subsidiary of The Deltona Corporation), being the owner and Developer of The Conquistador Condominium Apartments of St. Augustine Shores, a Condominium, and being the owner and holder of the fee simple title to the real property of Phase Two situate, lying and being in St. Johns County, Florida, and being more particularly described in the Declaration of Condominium of The Conquistador Condominium Apartments of St. Augustine Shores, hereby amends the said Declaration of Condominium as follows:

WHEREAS, pursuant to Article III, Section 3 of the Declaration of Condominium, the Developer reserves the right to change the interior design and arrangements of all units so long as Developer owns the units so changed and altered; and

WHEREAS, Developer is the owner of all Units in Buildings 63 through 114 of The Conquistador Condominium Apartments of St. Augustine Shores (hereinafter the "Phase Two Units").

NOW, THEREFORE, the Developer does hereby reserve the right to change the interior design of Phase Two Units to include one bedroom, two bedroom or three bedroom Units, provided such change shall be reflected by an amendment to the Declaration of Condominium representing the plot plan and survey of the property upon which said buildings are constructed and is an accurate representation of the location and dimensions of those Buildings, Units, improvements and amenities contained thereon; and

FURTHER, Exhibit 7 to the Declaration of Condominium is hereby amended by attached Exhibit 7A entitled "Amendment #1 to Declaration of Restrictions".

IN WITNESS WHEREOF, Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation, has caused their presents to be executed by its proper officers, whom are thereunto duly authorized, and its corporate seal to be affixed this 2nd day of September 1987.

Signed, sealed and delivered
in the presence of:

Joseph A. Verilli

[Signature]

BY: Earle D. Cortright
Earle D. Cortright, Jr.
President

ATTEST: Michelle R. Garbis
Michelle R. Garbis
Secretary

STATE OF FLORIDA)
)SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this 2nd day of September, 1987, before me personally appeared EARLE D. CORTRIGHT, JR. and MICHELLE R. GARBIS, President and Secretary respectively, of INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free acts and deeds as such officers for the uses and purposes therein mentioned, and that they affixed the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at Miami, in the County of Dade and State of Florida, the day, month and year last aforesaid.

James A. Terrelli
Notary Public, State of Florida at Large

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. SEPT. 25, 1990
BONDED THRU GENERAL INS. CO.

INTERCOASTAL PROPERTIES OF *
ST. AUGUSTINE SHORES, INC., *
a Florida corporation. *
TO WHOM IT MAY CONCERN: *

Exhibit 7A
Amendment No. 1

AMENDMENT TO
DECLARATION OF RESTRICTIONS

O.R. 757 PG 0042

WHEREAS, INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, hereinafter referred to as the "Developer", is the owner of the following described property, situate, lying and being in St. Johns County, Florida, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND
BY REFERENCE MADE A PART HEREOF
AND CONTAINING ONE PAGE

hereinafter referred to as the "Property"

WHEREAS, the property is subject to those certain Declaration of Restrictions dated November 10, 1981 and recorded on November 13, 1981 in Official Records Book 515 at Page 415, et seq., of the Public Records of St. Johns County, Florida; and,

WHEREAS, it is now desired by the Developer to amend and modify said Declaration of Restrictions affecting said property; and,

NOW THEREFORE, the Developer does hereby amend the aforementioned Declaration of Restrictions as to said property in the following manner:

Paragraph 3.02 entitled RESIDENTIAL SITES AND BUILDING SIZE RESTRICTIONS, shall be amended and modified in its entirety to read as follows; to-wit:

3.02 No living unit shall be constructed or maintained upon said property which shall have a smaller ground floor area (exclusive of porches, patios, garages and carports) than 700 square feet provided however, that with the written consent of the Architectural Design Committee, the minimum ground floor area of any living unit may be reduced by not more than 50 square feet, if such reduction, in the opinion of the Committee, would not be detrimental to the appearance of such living unit and to the subdivision.

IN ADDITION, the Developer hereby declares that all provisions except as set forth herein made in the aforementioned Declaration of Restrictions dated November 10, 1981 and recorded

November 9, 1981

THE CONQUISTADOR CONDOMINIUM APARTMENTS
OF ST. AUGUSTINE SHORES

PHASE II

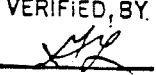
Legal Description

That certain parcel of land lying in and being a part of Sections 40 & 41, Township 8 South, Range 30 East, St. Johns County, Florida, being more particularly described as follows:

COMMENCE at the Northwesterly corner of said Section 40; thence run N89°21'44"E for a distance of 410.05 feet; thence S00°39'00"E for a distance of 720.44 feet; thence N89°22'13"E for a distance of 610.33 feet to the point of curvature of a circular curve to the left having a radius of 1100.00 feet; thence run Easterly along the arc of said curve through a central angle of 12°54'07" for a distance of 247.70 feet to a point of compound curvature of a circular curve to the left having a radius of 550.00 feet; thence continue Easterly along the arc of said curve through a central angle of 07°48'47" for an arc distance of 75.00 feet to a point of reverse curvature of a circular curve to the right having a radius of 550.00 feet; thence continue Easterly along the arc of said curve through a central angle of 96°21'40" for an arc distance of 925.00 feet to the point of tangency; thence leaving said curve N75°00'26"E for a distance of 50.00 feet; thence S14°59'34"E for a distance of 700.00 feet to the point of curvature of a circular curve to the right having a radius of 850.00 feet; thence run Southerly along the arc of said curve through a central angle of 13°36'28" for a distance of 201.88 feet to the POINT OF BEGINNING of the parcel of land hereinafter described; said point bears S88°36'54"E from the center of said curve; thence S57°24'00"E for a distance of 271.00 feet; thence S18°28'59"E for a distance of 138.00 feet; thence S04°23'15"W for a distance of 40.00 feet; thence S44°53'03"E for a distance of 292.00 feet; thence N45°06'57"E for a distance of 40.00 feet; thence N90°00'00"E for a distance of 156.00 feet; thence N00°00'00"E for a distance of 45.00 feet; thence N78°58'00"E for a distance of 310.56 feet more or less to a point of intersection with the Mean High Water Line (elevation +2.4) feet of the Mantanzas River as it existed on February 5, 1980, said point hereinafter known as Point "B"; thence return to the Point of Beginning also being a point of compound curvature of a circular curve concave to the Northwest having a radius of 1230.00 feet; thence Southerly along the arc of said curve through a central angle of 18°37'00" for a distance of 399.66 feet to a point; said point bears S72°46'06"E from the center of said curve; thence S29°33'11"E for a distance of 1100.36 feet to a point of intersection with the Southerly boundary line of aforesaid Section 40; thence N59°23'29"E along said Section line for a distance of 92.00 feet; thence N52°31'50"W for a distance of 68.14 feet; thence N23°39'35"E for a distance of 100.00 feet; thence N77°29'16"W for a distance of 43.00 feet; thence N23°08'25"E for a distance of 57.00 feet more or less to a point of intersection with aforesaid Mean High Water Line of the Mantanzas River; thence run the following courses meandering along said Mean High Water Line; S70°12'14"E for a distance of 50.98 feet; thence S52°08'13"E for a distance of 82.00 feet; thence S80°25'38"E for a distance of 135.00 feet; thence N64°17'38"E for a distance of 135.00 feet; thence N79°03'39"E for a distance of 60.00 feet; thence N54°30'48"E for a distance of 70.00 feet; thence N30°34'03"E for a distance of 95.00 feet; thence N19°11'49"E for a distance of 115.00 feet; thence N18°23'29"W for a distance of 173.00 feet; thence N26°26'49"W for a distance of 65.00 feet; thence N19°44'31"W for a distance of 118.00 feet; thence N05°03'23"W for a distance of 175.00 feet to aforesaid Point "B".

Said lands situate lying and being in St. Johns County, Florida and containing 16.91 acres more or less.

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHN'S COUNTY, FLA.

VERIFIED, BY  1987 SEP 14 AM 11:00
CLERK OF CIRCUIT COURT

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Amendment, filed on April 13, 1988, to Articles of Incorporation for THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is 754061.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
13th day of April, 1988.



Jim Smith
Secretary of State

EIGHTH AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
A CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, hereinafter referred to as "Developer" (a wholly-owned subsidiary of The Deltona Corporation), being the owner and Developer of The Conquistador Condominium Apartments of St. Augustine Shores, a Condominium, and being the owner and holder of the fee simple title to the real property of Phase II of said Condominium situate, lying and being in St. Johns County, Florida, and being more particularly described in the Declaration of Condominium of The Conquistador Condominium Apartments of St. Augustine Shores, hereby amends said Declaration of Condominium as follows:

Article III, Section 2B is hereby amended to include:

2. Survey and Improvements

B. Attached hereto and made a part hereof as Exhibit 1, Pages 1 through 4, is a plot plan and survey of the property upon which Buildings 71 and 72 are located, containing a graphic description of Buildings 71 and 72, the Units contained in those Buildings, and the improvements and amenities serving those Buildings and Units, and is an accurate representation of the location and dimensions of those Buildings, Units, improvements and amenities contained thereon; which plot plan and survey have been prepared by Richard A. Wisham, P.L.S., a registered Florida Professional Land Surveyor.

IN WITNESS WHEREOF, Intercoastal Properties of St. Augustine Shores, Inc., a Florida corporation has caused their presents to be executed by its proper officers, whom are thereunto duly

authorized, and its corporate seal to be affixed this 28th day of October, 1988.

Signed, sealed and delivered in the presence of:

INTERCOASTAL PROPERTIES OF ST. AUGUSTINE OF SHORES, INC.

[Signature]

By: Earle D. Cortright, Jr.
Earle D. Cortright, Jr.
President

Michelle R. Garbis

Attest: [Signature]
Michelle R. Garbis
Corporate Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this 28th day of October, 1988, before me personally appeared EARLE D. CORTRIGHT, JR. and MICHELLE R. GARBIS, President and Corporate Secretary respectively of INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free acts and deeds as such officers for the uses and purposes therein mentioned, in that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

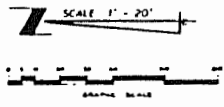
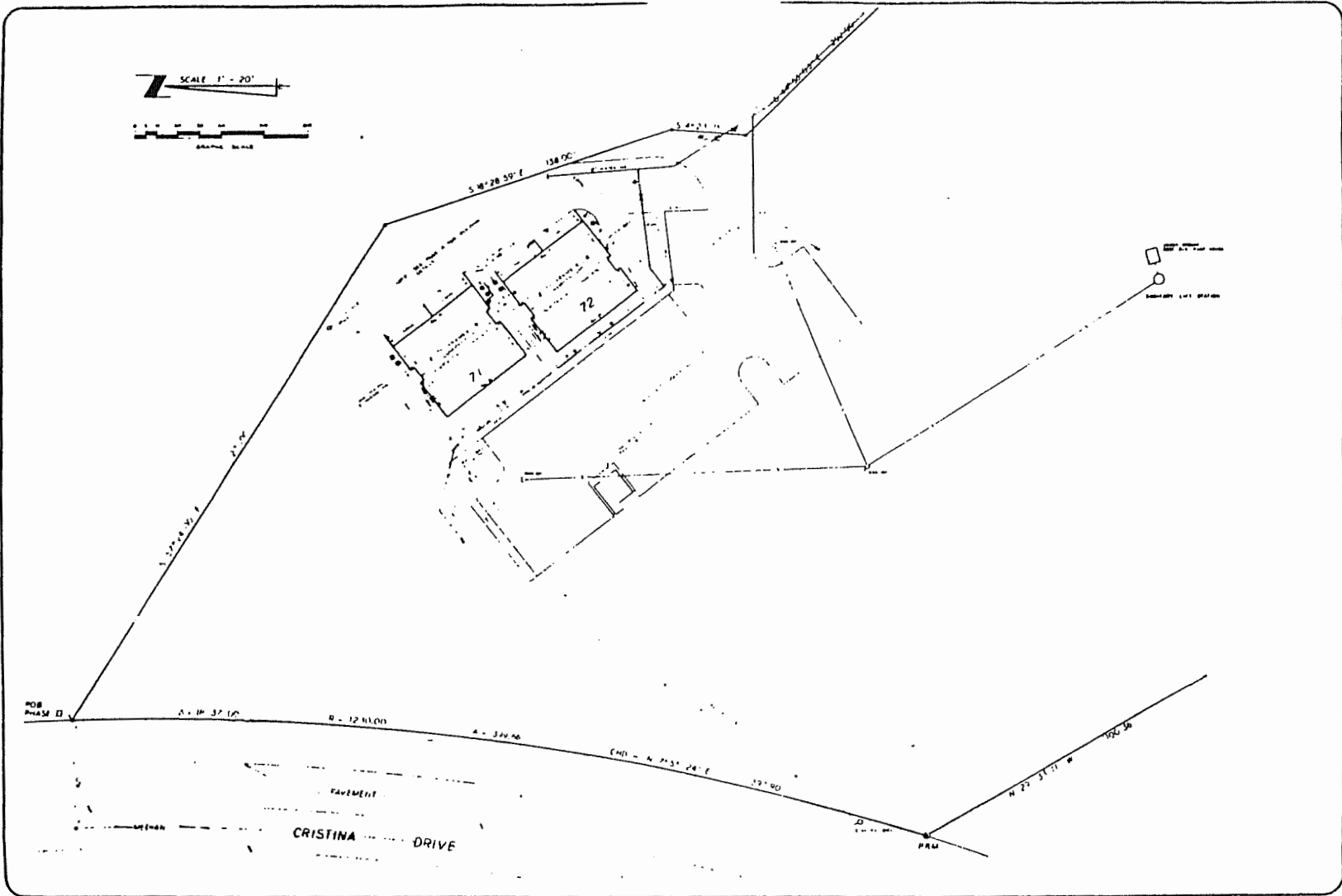
WITNESS my hand and official seal at Miami, in the County of Dade, State of Florida, the day, month and year last aforesaid.

[Signature]
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. APR 16, 1991
BONDED THRU GENERAL INV. 115, 116, 117

O.R. 800 PG 1355



PROJECT
**THE CONQUISTADOR CONDOMINIUM
 APARTMENTS OF ST. AUGUSTINE**

OWNER
THE DELTONA CORPORATION

2250 SW 5TH RD
 MIAMI, FLORIDA

DATE: 11-11-82
 DRAWN BY: [Signature]

PHASE II
 EXHIBIT - I PAGE 3

**TRI-COUNTY
 ENGINEERING INC.**



PROJECT NO.
 23

EXHIBIT B
ARTICLES OF INCORPORATION

SEE EXHIBITS TO DECLARATION OF CONDOMINIUM

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
THE CONQUISTADOR CONDOMINIUM APARTMENTS
OF ST. AUGUSTINE SHORES, INC.

FILED
1988 APR 13 PM 3 32
SECRETARY OF STATE
TALLAHASSEE FLORIDA

KNOW ALL MEN BY THESE PRESENTS:

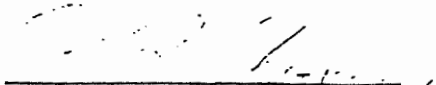
THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES, INC., a Florida corporation not-for-profit (the "Corporation") pursuant to the resolutions duly adopted by a vote of the Unit Owners at the Fifth Annual Meeting of the Unit Owners of the Corporation, duly called and held on March 31, 1988, hereby amends Article VI (Meetings of Unit Owners) of the Articles of Incorporation of the Corporation, as filed with the Florida Department of State and recorded in Official Records Book 515 at Pages 340 through 348, inclusive of the Public Records of St. Johns County, Florida, to read as follows:

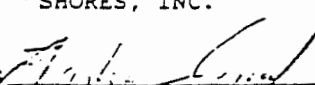
The first annual meeting of Unit Owners shall be held within not less than thirty (30) nor more than forty (40) days after Unit Owners receive notice from the Board of Directors that at least fifteen (15%) of the units have been sold and closed by INTERCOASTAL PROPERTIES OF ST. AUGUSTINE SHORES, INC., a Florida corporation (a wholly owned subsidiary of The Deltona Corporation), (hereinafter called the "Developer"), or its duly authorized agents. Thereafter, annual meetings of Unit Owners shall be held in each succeeding year in accordance with the By-Laws of the Corporation on the third Tuesday of January of each succeeding year; provided, however, that the meeting at which the Unit Owners other than Developer become entitled to elect a majority of the Board of Directors, pursuant to the provisions of Article VII hereof, shall be deemed to be the annual meeting in respect of said year and with respect to that year, it shall not be necessary that annual meeting be held on the date specified herein.

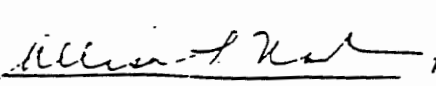
IN WITNESS WHEREOF, The Conquistador Condominium Apartments of St. Augustine Shores, Inc., a Florida corporation not-for-profit, has caused these presents to be executed by its proper and duly authorized officers and its corporate seal to be affixed this 5th day of April, 1988.

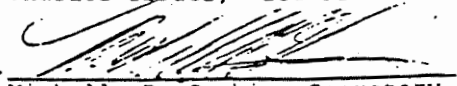
Signed, sealed and delivered
in the presence of:

THE CONQUISTADOR CONDOMINIUM
APARTMENTS OF ST. AUGUSTINE
SHORES, INC.



By: 
Charles Israel, Vice President



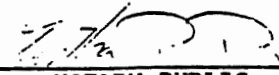
Attest. 
Michelle R. Garbis, Secretary

SIGNATURES ON PREVIOUS PAGE

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this 7th day of April, 1988, before me personally appeared Charles Israel and Michelle R. Garbis, Vice President and Secretary respectively of THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free acts and deeds as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid on the date last aforesaid.


NOTARY PUBLIC
STATE OF FLORIDA AT LARGE

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
BY COMMISSION EXP. APR 10, 1991
BONDED THRU GENERAL INS. CO.

VERIFIED BY


FILED AND RECORDED
1988 APR 18 PM 2 18

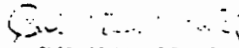

CLERK OF DISTRICT COURT

EXHIBIT C
BY-LAWS OF ASSOCIATION

SEE EXHIBITS TO DECLARATION OF CONDOMINIUM

CERTIFIED RESOLUTION

I, MICHELLE R. GARBIS, Secretary of St. Augustine Shores Service Corporation, Inc. (the "Corporation"), a Florida non-profit corporation, hereby certify that the Annual Meeting of Voting Members of the Corporation was duly called and held on the 15th day of May, 1980, and that at said meeting, at which a quorum was present and voting throughout, the following resolution was duly and unanimously adopted:

"RESOLVED, that the By-Laws of this Corporation adopted at a meeting of the Board of Directors held on March 11, 1971, as amended at the Annual Meeting of Voting Members held May 23, 1974, be and the same are hereby amended by deleting Article V, Section 2(B), reading as follows:

2(B) Regular Annual Meetings subsequent to the first meeting shall be held on the third Thursday in May of each year, if not a legal holiday, or a non-business day, and if a legal holiday, or non-business day, then on the next business day following;

And substituting therefor the following:

2(B) Regular Annual Meetings subsequent to the first meeting shall be held on the second Friday in November of each year, if not a legal holiday, or a non-business day, and if a legal holiday, or non-business day, then on the next business day following;"

As Secretary of St. Augustine Shores Service Corporation, Inc., I further certify that the foregoing resolution has not been repealed, annulled, altered or amended in any respect, but remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of St. Augustine Shores Service Corporation, Inc., this 15th day of May, 1980.


Michelle R. Garbis
Secretary

Signed, sealed and delivered
in the presence of:

Virginia Santiago
Carrie R. Cruz

STATE OF FLORIDA)
) ss.
COUNTY OF DADE)

BEFORE ME, the undersigned notary public, authorized to take acknowledgements, personally appeared MICHELLE R. GARBIS, Secretary of St. Augustine Shores Service Corporation, Inc., who deposes and says that she is the Secretary of St. Augustine Shores Service Corporation, Inc., that she has read the foregoing instrument and knows the contents hereof, that the same are true and correct to her knowledge, and that she is authorized by the Corporation to furnish the foregoing resolution.

Lynne W. Evans

Notary Public, State of
Florida at Large

My commission expires: 8-15-70

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES
BONDED THRU CENTRAL

REC'D
FILED

CERTIFIED RESOLUTION

OFF REC 558 PAGE 602

I, MICHELLE R. GARBIS, Secretary of St. Augustine Shores Service Corporation, Inc., a Florida non-profit corporation (hereinafter referred to as the "Corporation"), hereby certify that a special meeting of the Board of Directors of the Corporation was duly called and held on the 22nd day of October, 1982, and that at said meeting, at which a quorum was present and voting throughout, the following resolutions were duly and unanimously adopted:

"RESOLVED, that Article IV, Section 2 of the By-Laws of the Corporation be amended to reflect the vote of the Class A members to delay the transfer of the operation and control of the Corporation to the Class A members until January 1, 1985, and that section shall read as follows:

Section 2. Classes and Voting: Membership shall be divided into two (2) classes, namely Class A and Class B. Class A members shall consist of the lot owners and the sole Class B member shall be The Deltona Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1985, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as the Class A members become voting members of the Corporation, such members shall be entitled to one vote in the affairs of the Corporation for each lot, tract or parcel owned by said member and the Class B membership shall terminate. In the event a lot, tract or parcel is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned.

RESOLVED, that Section 11.02 of the Declaration of Restrictions of:

ST. AUGUSTINE SHORES UNIT ONE according to the plat thereof, recorded in Plat Book 11, Pages 63 through 71 inclusive, of the Public Records of St. Johns County, Florida, less and excepting Tracts A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, and X, also Lots 1 through 6, inclusive of Block 12;

Section 11.03 of the Declaration of Restrictions of:

A Replat of Unit Two pertaining to the following lots located in St. Johns County: Lots 1 through 42, Block 135; Lots 1 through 10, Block 136; Lots 1 through 8, Block 137; Lots 1 through 11, Block 138; Lots 1 through 15, Block 139;

Lots 1 and 2, Block 140; Lots 1 through 7, Block 141; Lots 1 through 9, Block 142; Lots 1 through 10, Block 143; Lots 1 through 8, Block 144; Lots 1 through 11, Block 145; Lots 1 through 34, Block 146; Lots 1 through 22, Block 147; Lots 1 through 35, Block 148; Lots 1 through 18, Block 149; Lots 1 through 5, Block 150; Lots 1 and 2, Block 151; Lots 1 through 4, Block 152 of A REPLAT OF ST. AUGUSTINE SHORES UNIT TWO, according to the plat thereof, recorded in Plat Book 13, Pages 114 through 124, inclusive, of the Public Records of St. Johns County, Florida;

Section 11.02 of the Corrective Declaration of Restrictions of:

ST. AUGUSTINE SHORES UNIT THREE according to the plat thereof, recorded in Plat Book 12, Pages 27 through 35 inclusive, of the Public Records of St. Johns County, Florida, less and excepting Tracts A,B,C,D,E,F,G;

Section 10.03 of the Declaration of Restrictions for:

that certain parcel of land lying and being part of Tract "C" of ST. AUGUSTINE SHORES UNIT FOUR, according to the Plat or Map thereof, recorded in Map Book 13, Pages 31 through 38, inclusive, of the Public Records of St. Johns County, Florida;

Section 12.03 of the Declaration of Restrictions for:

ST. AUGUSTINE SHORES UNIT FOUR according to the plat thereof, recorded in Map Book 13, Pages 31 through 38, inclusive, of the Public Records of St. Johns County, Florida, less and excepting Tracts A,B,C,D,E,F, and G;

and Section 11.03 of the Declaration of Restrictions for:

ST. AUGUSTINE SHORES UNIT FIVE according to the plat thereof, recorded in Plat Book 14, Pages 21 through 24, of the Public Records of St. Johns County, Florida, less and except Tracts A,B,C,D,E,F,G,H,J,K,L and P;

be amended and shall read as follows:

Every owner of any of said lots, whether he has acquired the Ownership by purchase, gift, conveyance, or transfer by operation of law, or otherwise, shall be a member of the Service Corporation and shall be bound by the Certificate of Incorporation and By-Laws of the Service Corporation as they may exist from time to time. Membership shall be divided into Class A membership and Class B membership. Each lot owner shall automatically be and become a Class A member of this Corporation. Class A membership shall cease and terminate upon the sale, transfer or disposition of the member's lot. The Subdivider, or its successors and assigns shall be the only Class B member of the Service Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1985, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the Corporation for each lot, tract or parcel owned by said member and the Class B membership shall terminate. In the event a lot, tract or parcel is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned. Said maintenance and upkeep fees shall not be increased without the prior written consent of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in St. Augustine Shores Subdivision or so long as a commitment of FHA to the Subdivider to insure mortgages is outstanding.

RESOLVED, that Section 10.02 of the Declaration of Restrictions for:

Tracts Z and A-E of A REPLAT OF ST. AUGUSTINE SHORES UNIT TWO, according to the plat thereof, recorded in Plat Book 13, Pages 114 through 124, inclusive, of the Public Records of St. Johns County, Florida;

Tract J of ST. AUGUSTINE SHORES UNIT FIVE, according to the plat thereof, recorded in Plat Book 14, Pages 21 through 24, inclusive, of the Public Records of St. Johns County, Florida;

Tract K of ST. AUGUSTINE SHORES UNIT FIVE, according to the plat thereof, recorded in Plat Book 14, Pages 21 through 24, inclusive, of the Public Records of St. Johns County, Florida; and for

Tract L of ST. AUGUSTINE SHORES UNIT FIVE, according to the plat thereof, recorded in Plat Book 14, Pages 21 through 24, inclusive, of the Public Records of St. Johns County, Florida;

be amended and shall read as follows:

Every owner of real property within said tracts, whether he has acquired ownership by purchase, gift, conveyance, or transfer by operation of law, or otherwise, shall be a member of the Service Corporation and shall be bound by the Certificate of Incorporation and By-Laws of the Service Corporation as they may exist from time to time. Membership shall be divided into Class A membership and Class B membership. Each owner shall automatically be and become a Class A member of this Corporation. Class A membership shall cease and terminate upon the sale, transfer or disposition of the member's interest in said property. The Subdivider, or its successors and assigns shall be the only Class B member of the Service Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1985, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the Corporation for each tract owned by said member and the Class B membership shall terminate. In the event a tract is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned. Said maintenance and upkeep fees shall not be increased without the prior written consent of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in St. Augustine Shores Subdivision or so long as a commitment of FHA to the Subdivider to insure mortgages is outstanding.

RESOLVED, that Section 10.02 of the Declaration of Restrictions for:

Tracts A,B,C,D,E,J,K,R,S,A-A, A-B and A-R of A REPLAT OF ST. AUGUSTINE SHORES UNIT TWO, according to the plat thereof, recorded in Plat Book 13, Pages 114 through 124, inclusive, of the Public Records of St. Johns County; and for

That certain parcel of land lying in and being all of Tract K of ST. AUGUSTINE SHORES UNIT TWO, according to the map or plat thereof, as recorded in Plat Book 11, Pages 95 through 103, inclusive, of the Public Records of St. Johns County, Florida:

be amended and shall read as follows:

OFF REC 558 PAGE 605

Every owner of real property within said tracts, whether he has acquired ownership by purchase, gift, conveyance, or transfer by operation of law, or otherwise, shall be a member of the Service Corporation and shall be bound by the Certificate of Incorporation and By-Laws of the Service Corporation as they may exist from time to time. Membership shall be divided into Class A membership and Class B membership. Each owner shall automatically be and become a Class A member of this Corporation. Class A membership shall cease and terminate upon the sale, transfer or disposition of the member's interest in said property. The Subdivider, or its successors and assigns shall be the only Class B member of the Service Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1985, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the Corporation for each living unit owned by said member and the Class B membership shall terminate. In the event a living unit is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned. Said maintenance and upkeep fees shall not be increased without the prior written consent of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in St. Augustine Shores Subdivision or so long as a commitment of FHA to the Subdivider to insure mortgages is outstanding.

RESOLVED, that the Secretary of the Corporation is authorized and directed to file a certified copy of the foregoing resolutions pertaining to the amendment of the By-Laws and the Declarations of Restrictions in the Public Records of St. Johns County, Florida, and she is further directed to insert a recorded copy of such certified resolutions immediately following the By-Laws of this Corporation and to file a copy thereof with the minutes of this meeting, to be marked as Exhibit "B" and made a part hereof."

As Secretary of St. Augustine Shores Service Corporation, Inc., I certify that the foregoing resolutions have not been repealed, annulled, altered or amended in any respect, but remain in full force and effect.

AMENDMENT TO THE

BY-LAWS OF

11:040 MAR 540

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES, INC.

KNOW ALL MEN BY THESE PRESENTS:

The Conquistador Condominium Apartments of St. Augustine Shores, Inc., a Florida corporation (hereinafter referred to as the "Corporation"), pursuant to the resolutions duly adopted at a Special Meeting of the Board of Directors of the Corporation and ratified by a vote of the Unit Owners at the Annual Meeting of the Corporation, duly called and held on April 12, 1984, hereby amends Article IV, Section B of the By-Laws of the Corporation, to read as follows:

"B. Annual Meeting. Within sixty (60) days after the date on which Unit Owners other than Developer own fifteen percent (15%) of the units that will eventually be operated by the Association, the Board of Directors shall call and give notice of the first annual meeting of Unit Owners, which meeting shall be held not less than thirty (30) nor more than forty (40) days after the date of that notice. At such meeting, one (1) of the directors designated by Developer holding office as a member of the Board of Directors shall resign, as provided in Article II of these By-Laws, and Unit Owners other than Developer shall elect one (1) member to the Board. Thereafter, annual meetings of the Unit Owners shall be held ~~at 8:00 P.M. on the third Tuesday of January~~ in April of each succeeding year at the place, date and time set forth in the annual meeting notice from the Board of Directors; provided, however, that the meeting at which Unit Owners other than Developer become entitled to elect a majority of the Board of Directors pursuant to Article II herein shall be deemed to be the annual meeting with respect to said year and it shall not be necessary that this annual meeting be held ~~on the date~~ during the month specified herein. At each such subsequent meeting, the Unit Owners, including Developer, shall elect a number of members to the Board of Directors sufficient to fill all vacancies and to replace or re-elect members whose terms have expired. Unit Owners may also transact such other business of the Association as may properly come before the meeting."

IN WITNESS WHEREOF, The Conquistador Condominium Apartments of St. Augustine Shores, Inc., a Florida corporation, has caused these presents to be executed by its proper officers, who are thereunto duly authorized, and its corporate seal affixed this 25 day of April 1984.

Signed, sealed and delivered

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES, INC.

Angela Wines

By:

Charles Israel
Charles Israel
Vice President

Ma M. Atsiano

Attest:

Michelle R. Garbis
Michelle R. Garbis, Secretary

87 6415

ST. AUGUSTINE SHORES SERVICE CORPORATION, INC.,
a Florida corporation Not-For-Profit
NOTICE OF CERTIFICATION OF AMENDMENTS TO THE BYLAWS
DATED MAY 2, 1986

NOTICE IS HEREBY GIVEN that ST. AUGUSTINE SHORES SERVICE CORPORATION, INC., a Florida corporation Not-For-Profit, enacted certain Amendments to its ByLaws at its annual meeting which was held on May 2, 1986. A quorum was present and the following ByLaw Amendments were passed by a majority vote of those entitled to vote. Deletions are indicated by strike-throughs (---); additions are indicated by underlining (___). The original ByLaws are recorded at Official Records Book 188, Page 269 of the public records of St. Johns County, Florida.

ARTICLE I.

GENERAL

Section 2. Principal Office: The principal office of the Corporation shall be at St. Augustine Shores Service Corporation, Inc., 934 Santa Maria Boulevard, St. Johns County, Administration Building, St. Augustine Shores, U.S. Highway 1 South, St. Augustine, Florida, or at such other place as may be subsequently designated by the Board of Directors of the Corporation.

THIS INSTRUMENT PREPARED BY:
Martz & Zimmerman
Paul Martz, Esquire
Three Palm Row/P.O. Box 3928
St. Augustine, FL 32085-3928
(904) 824-1578

ARTICLE II.

DIRECTORS

Section 1. Number and Term: This Corporation shall be governed by a Board of Directors consisting of five (5) persons to serve until their resignation or until the first meeting of the voting membership to be held on the third Tuesday of March of 1972. Directors need not be members of the Corporation. Commencing with the first meeting of the member or members, Directors shall be elected annually by the members who are entitled to vote at said meeting. This Corporation shall be governed by a Board of Directors consisting of five (5) persons. The initial elected Board of Directors shall be elected during the Joint 1985-1986 Annual Meeting of Members of the Corporation. Those three (3) candidates receiving the largest number of votes there at shall be elected to serve for a two-year (2-year) term. The two (2) candidates receiving the next largest number of votes shall be elected to serve for a one-year (1-year) term. In all subsequent Annual Meetings of the members of the Corporation, vacancies on the Board of Directors shall be filled by election for service of two-year (2-year) terms. An individual, elected to the position of Director by the membership of a Corporation, or appointed to such a position after the date of the Joint 1985-1986 Annual Meeting shall be eligible for re-election or re-appointment to the Board of Directors for one (1) additional successive term. A Director may not serve more than two (2) successive terms without a break of service on the Board for a period of not less than ten (10) months. No two (2) persons from the same household, regardless of relationship, may serve as Director of the Corporation at the same time. Nominations for election to the Board of Directors in years subsequent to 1986, may be made by any voting member of the Corporation. Such nomination must be made in writing; signed by the nominator; and signed by another voting member of the Corporation as a second (2nd). All nominations must be forwarded to and received by the Secretary of the Corporation sixty (60) days prior to the date of the Annual Meeting of the Members of the Corporation. Nominations received after that date are of no effect and shall be returned by the Secretary to the nominator. No nominations will be permitted from the floor on the date of the Annual Meeting.

Section 5. Powers:

I. To appoint the members of the Architectural Control Design Committee from time to time as set forth in the

Restrictions.*

ARTICLE V.

MEETINGSSection 2. Annual Meeting:

~~B. Regular annual meetings subsequent to the first meeting shall be held on the third Tuesday of March of each year, if not a legal holiday, or non-business day, and if a legal holiday, or non-business day, then on the next business day following; Regular annual meetings shall be held on the first (1st) Friday of May of each year.~~

~~D. All annual meetings shall be held at the hour of 10:00 a.m.~~

Section 4. Quorum: One-third (1/3) of the total voting membership of the Corporation, in person or by proxy, shall be necessary and sufficient at all meetings to constitute a quorum, and the act of a majority present, in person or by proxy, at any meeting at which there is a quorum shall be the act of the Corporation.

ARTICLE VI.

NOTICES

Section 3. Address: The address for notice to the Corporation is St. Augustine Shores Administration Building, U.S. Highway-1-South Service Corporation, 934 Santa Maria Boulevard, St. Augustine, Florida.

IN WITNESS WHEREOF the Corporation, by its duly elected President and Secretary have set their hands and seal of the

*Under the terms of the Motion carried, the Amendment to change the name of the Committee so indicated shall become effective on the date of Amendment of the Declaration of Restrictions of St. Augustine Shores changing all reference of Architectural Design Committee to the Architectural Control Committee.

Corporation this 6th day of March, 1987.

ST. AUGUSTINE SHORES SERVICE CORPORATION, INC., a Florida Non-Profit-Corporation

BY: Hayes Herschler
HAYES HERSCHLER, As President

BY: Sanford Dewey
SANFORD DEWEY, As Secretary

(AFFIX CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF ST. JOHNS

THIS DAY before me, the undersigned authority qualified to take oaths in the above jurisdiction, personally appeared HAYES HERSCHLER, to me well known to be the President of ST. AUGUSTINE SHORES SERVICE CORPORATION, INC., and SANFORD DEWEY, to me well known to be the Secretary of ST. AUGUSTINE SHORES SERVICE CORPORATION, INC., who first being duly sworn, deposed, and stated that they have signed the foregoing instrument and that the facts recited herein are true.

SWORN TO and subscribed this 6th day of March, 1987.

Lois M. Cameron
Notary Public
State of Florida at Large
My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA
My Commission Expires May 27, 1989

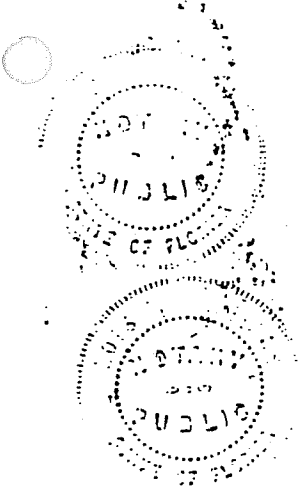
FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA.

1987 MAR 10 PM 4:13

-4-

VERIFIED BY
Lew

Carl "Tank" Minkel
CLERK OF CIRCUIT COURT



87 19391

ST. AUGUSTINE SHORES SERVICE CORPORATION, INC.
a Florida corporation Not-For-Profit

CERTIFICATION OF AMENDMENTS TO THE
BYLAWS, MAY 1, 1987

NOTICE IS HEREBY GIVEN that ST. AUGUSTINE SHORES SERVICE CORPORATION, INC., a Florida corporation Not-For-Profit, at its annual general membership meeting, held on May 1, 1987, enacted the following Amendments to its ByLaws. A quorum was present and the following ByLaws were passed by a majority of those entitled to vote. Deletions are indicated by strike-throughs (---); additions are indicated by underlining (___). The original ByLaws are recorded at Official Records Book 188, Page 269 of the public records of St. Johns County, Florida. Further Amendments have been recorded at Official Records Book 474, Page 683 of the public records of St. Johns County, Florida; Official Records Book 470, Page 63 of the public records of St. Johns County, Florida; Official Records Book 452, Page 401 of the public records of St. Johns County, Florida; Official Records Book 266, Page 221 of the public records of St. Johns County, Florida; and Official Records Book 737, Page 1231 of the public records of St. Johns County, Florida, and elsewhere as shown by said public records.

ARTICLE I.

GENERAL

Section 1. The Name: The name of the corporation shall be "St. Augustine Shores Service Corporation, Inc." (hereinafter referred to as the "Corporation"). The Corporation may also be referred to as "St. Augustine Shores Property Owners' Service Corporation", when such fictitious name is registered in the public records of St. Johns County, Florida.

ARTICLE I.

GENERAL

Section 4. Definitions: As used herein references to the lots, tracts, or parcels of land shall mean the same as in the various Declarations of Restrictions, affecting property located in St. Augustine Shores Subdivision, St. Johns County, Florida (hereinafter referred to as the "Restrictions"), made by the Deltona Corporation, a Delaware corporation, and recorded or intended to be recorded or recorded in the future in the Official Records of St. Johns County, Florida. The terms, "lot," "lot owner," and "property owner" shall be deemed to include, but not be limited to, condominium units and condominium unit owners within St. Augustine Shores Subdivision, it being the intent that a condominium unit or condominium unit owner, paying maintenance fees, shall have the same rights and privileges as a "lot" or "property owner".

ARTICLE II.

DIRECTORS

Section 1. Number and Term:

A. This Corporation shall be governed by a

Board of Directors consisting of ~~five--(5)~~ seven (7) persons members of the Corporation. ~~The--initial--elected--Board--of--Directors--shall--be--elected--during--the--joint--1985--1986--annual--meeting--of--the--members--of--the--Corporation.~~ During odd numbered years, four (4) members of the Board of Directors shall be elected; in even numbered years, three (3) Directors. Those three-(3)-candidates-receiving-the-largest-number-of-votes-there-at-shall-be-elected-to-serve-for-a-two-(2)-year-term.--The-two-(2)-candidates-receiving-the-next-largest-number-of-votes-shall-be-elected-to-serve-for-a-one-(1)-year-term. In all subsequent annual meetings of the members of the Corporation, vacancies on the Board of Directors shall be filled by election for service of two (2) year terms. Each lot represented may cast one (1) vote for each vacant Directorship. The number of candidates, equivalent to the number of vacancies, which receive the largest pluralities shall be elected. In the event of a tie for the smallest electing plurality, the chairperson of the election committee shall decide the election by coin toss. An individual, elected to the position of Director by the membership of the Corporation, or appointed to such position after-the-date-of-the-joint-1985-1986-annual-meeting shall be eligible for re-election or re-appointment to the Board of Directors for one (1) additional successive term. A Director may not serve more than two (2) successive terms without a break of service on the Board for a period not less than ten-months one (1) full year, defined to be from one regular annual membership meeting to the next regular annual membership meeting. No two (2) persons from the same household, regardless of relationship, may serve as Directors of the Corporation at the same time.

EDITORIAL NOTE: Portions of the foregoing ByLaw Amendment contravene Section "Ninth" of the Charter of the Corporation and, to the extent conflict exists, the Charter prevails.

B. The President shall appoint a Nominating Committee at least one hundred, twenty (120) days prior to the annual meeting of the Corporation. The Chairman of the Nominating Committee shall be a member of the Board of Directors. All other members of the committee shall be members of the Corporation, representing at least two-thirds (2/3) of the Units of St. Augustine Shores. The Nominating Committee shall report

its recommendations to the Board's Secretary no later than sixty (60) days prior to the annual meeting.

C. Nominations for election to the Board of Directors in years subsequent to 1986 may be made by any voting member of the Corporation. Such nomination must be made in writing, signed by the nominator, and signed by another voting member of the Corporation as a second. All nominations must be forwarded to and received by the Secretary of the Corporation no later than sixty (60) days prior to the date of the annual meeting of the members of the Corporation. Nominations received after that date are of no effect and shall be returned by the Secretary to the nominator. No nominations will be permitted from the floor on the date of the annual meeting.

ARTICLE II.

DIRECTORS

Section 4. Omitted. First Board of Directors--The first Board of Directors shall consist of F.B. Mackie, Jr., Neil E. Bahr, John Mudd, Wm. H. G. Dowd, Jr., and James E. Vensel, who shall hold office and exercise all powers of the Board of Directors until the first meeting of the voting member or members, anything herein to the contrary notwithstanding.

ARTICLE II.

DIRECTORS

Section 5. Powers:

G. To enter into such contracts and bind the Corporation thereby as the Board of Directors may deem reasonable in order to carry out the powers terms and functions of the Board of Directors, including contracts with any of the ~~Class A or Class B members~~ property owners. Any contract or purchase must not exceed thirty-three percent (33%) of the calendar year income unless authorized by the property owners.

~~I. To appoint the members of the Architectural Design Committee from time to time as set forth in the Restrictions.~~ To appoint five (5) members of the Architectural Control Committee, with the Chairman a member of the Board.

ARTICLE II.

DIRECTORS

Section 7. Meetings:

B. Special meetings shall be held whenever called by the direction of the President or a majority of the Board or a majority fifteen percent (15%) of the voting membership. The Secretary shall give notice of each special meeting either personally or by mail or telegram, at least three (3) days before the date of such meeting, but the Directors may at any time waive notice of the calling of the meeting;

ARTICLE II.

DIRECTORS

Section 7. Meetings:

D. Members of the Corporation may attend Board meetings as observers.

ARTICLE II.

DIRECTORS

Section 8. Order of Business: The order of business at all meetings of the Board shall be as follows:

A. Roll Call;

- B. Communications from members of the Corporation, for which, subject to demand, not less than thirty (30) minutes shall be allotted;
- C. Reading of Minutes of last meeting;
- D. Consideration of communications;
- E. Resignations and elections;
- F. Reports of officers and employees;
- G. Reports of committees;
- H. Unfinished business;
- I. Original resolutions and new business;

ARTICLE II.

DIRECTORS

Section 10. Resignations: Any Director or Officer may resign his or her office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the Board unless another time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE III.

OFFICERS

Section 1. Executive Officers: All Officers must be Directors. The executive officers of the Corporation shall be a President, Vice President, Secretary and Treasurer, all of whom shall be elected annually by said Board. Any two (2) of said offices may be united in one (1) person, except that the

President shall not also be the Secretary ~~of~~ or an Assistant Secretary of the Corporation. ~~The President shall be a director ex-officio, unless elected by the Board.~~ If the Board so determines there may be more than one (1) Vice President.

ARTICLE III.

OFFICERS

Section 2. ~~Omitted. Subordinate Officers. The Board of Directors may appoint such other officers and agents as they may deem necessary, who shall hold office during the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.~~

ARTICLE III.

OFFICERS

Section 3. Tenure of Officers; Removal: All officers and agents shall be subject to removal, with or without cause, at any time by action of the Board of Directors. ~~The Board may delegate powers of removal of subordinate officers and agents to any officer.~~

ARTICLE IV.

MEMBERSHIP

Section 1. Definition: Each lot owner shall be a member of the Corporation and membership in the Corporation shall be limited to said lot owners. ~~and The Beltone Corporation.~~ A property owner will cease to be a member of the Corporation upon the sale, transfer or disposition of the member's property. ~~lot or parcel.~~ The terms, "lot," "lot owner," and "property owner" shall be deemed to include, but not be limited to, condominium units and condominium unit owners within St. Augustine Shores

Subdivision, it being the intent that a condominium unit or condominium unit owner, paying maintenance fees, shall have the same rights and privileges as a "lot" or "property owner".

ARTICLE IV.

MEMBERSHIP

Section 2. ~~Classes and Voting: Membership shall be divided into two (2) classes, namely Class A and Class B. Class A member shall consist of the lot owners and the sole Class B member shall be The Deltona Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1981, or such prior time as the Class B member shall determine, in its sole judgement, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the Corporation for each lot, tract or parcel owned by said member and the Class B membership shall terminate. In the event a lot, tract or parcel is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned. Membership shall consist of property owners who will be the only voting members of the Corporation. In the event property is owned by more than one (1) person, firm or corporation, the membership relating thereto shall nevertheless have only one (1) vote which shall be exercised by the owner or the person designated in writing by the owners as the one entitled to cast the vote in the affairs of the Corporation for the member concerned.~~

ARTICLE V.

MEETINGS

Section 2. Annual Meeting:

C. At the annual meeting, the membership

entitled to vote shall elect a Board of ~~five~~ seven (7) Directors as provided for in Article II, Section 1, and transact such other business as may properly come before the meeting;

EDITORIAL NOTE: The foregoing Amendment to ByLaws contravenes Section "NINTH" of the Charter of the Corporation which Charter supersedes this Amendment until the Charter is amended.

ARTICLE V.

MEETINGS

Section 3. Special Meetings:

A- Special meetings of the voting membership for any purpose or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, may be called by the President, a majority of the Board of Directors or by a majority fifteen percent (15%) of the voting membership. Such request shall state the purpose or purposes of the proposed meeting.

ARTICLE V.

MEETINGS

Section 4. Quorum: ~~One-third--(1/3)~~ Fifteen percent (15%) of the total voting membership of the Corporation, in person or by proxy, shall be necessary and sufficient at all meetings to constitute a quorum, and the act of a majority present, in person or by proxy, at any meeting at which there is a quorum shall be the act of the Corporation.

ARTICLE VII.

FINANCES

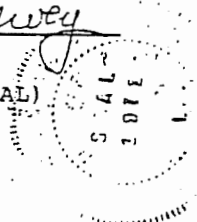
~~Section 2. Checks. All checks or demands for money and notes of the Corporation shall be signed by any one of the following officers, --- President, --- Vice-President, --- Secretary or Treasurer or by such officer or such other person or persons as the Board of Directors may from time to time designate. All checks or demands for money and notes of the Corporation shall be signed by the Treasurer and the Manager or one (1) of the Directors of the Corporation. In the event of the inability, temporary or permanent, in the opinion of the Board of Directors, of the Treasurer to serve this function, the Board of Directors may, by majority resolution, appoint a Director to serve in the stead of the Treasurer.~~

ST. AUGUSTINE SHORES SERVICE CORPORATION, INC., a Florida corporation Not-For-Profit

BY: *William R. Sullivan*
As President

BY: *Stanford D. Dewey*
As Secretary

(AFFIX CORPORATE SEAL)



STATE OF FLORIDA
COUNTY OF ST. JOHNS

THIS DAY BEFORE ME, the undersigned authority qualified to

take oaths in the above jurisdiction, personally appeared William Lubben, to me well known to be the President of ST. AUGUSTINE SHORES SERVICE CORPORATION, INC., and Sanford Dewey, to me well known to be the Secretary of ST. AUGUSTINE SHORES SERVICE CORPORATION, INC., who being first duly sworn, deposed, and stated that they have signed the foregoing instrument and that the facts recited therein are true.

SWORN TO and subscribed before me this 15th day of ~~May~~, July, 1987.



Lois M. Cameron
Notary Public
State of Florida at Large
My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA
My Commission Expires May 27, 1993

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. AUGUSTINE, FLA.

1987 JUL 17 AM 9 32

VERIFIED BY
[Signature]

Carl "Bud" Huber
CLERK OF DISTRICT COURT

EXHIBIT D
Estimated Operating Budget

CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES
OPERATING BUDGET FOR 1989

456 UNITS
(256 Constructed)
ANNUAL MONTHLY

I. EXPENSES FOR THE ASSOCIATION AND CONDOMINIUM

Administration of the Association:		
Stationary & Supplies	\$ 2,500	\$ 208
Legal & Engineering Services	\$ 6,000	\$ 500
Accounting Services	\$ 2,000	\$ 167
Management Fees	\$ 23,750	\$ 2,500
Repairs and Maintenance(General)	\$ 31,200	\$ 2,600
Truck	\$ 6,000	\$ 500
Other Maintenance Expenses:		
Salaries, Taxes and Insurance	\$ 40,000	\$ 3,333
Equipment	\$ 11,000	\$ 917
Rent for recreational & other commonly commonly used facilities		Not Applicable
Taxes on Personal Property	\$ 2,550	\$ 213
Licenses and Permits	\$ 600	\$ 50
Taxes on Leased Areas		Not Applicable
Insurance	\$ 40,000	\$ 3,333
Security Provision		Not Applicable
Other Expenses:		
Water and Sewer Service	\$ 18,800	\$ 1,567
Electricity	\$ 22,800	\$ 1,900
Gas	\$ 4,620	\$ 385
Telephone	\$ 1,095	\$ 91
Refuse Removal	\$ 21,600	\$ 1,800
Operating Capital/Outside Services:		
Lawn Mowing	\$ 14,000	\$ 1,167
Pool Maintenance	\$ 12,000	\$ 1,000
Termite Control	\$ 2,000	\$ 167
Reserve Accounts (Based on a total of 256 constructed units)		
Roof Replacement (\$29.69/unit)	\$ 7,600	\$ 633
Building Repainting (\$56.50/unit)	\$ 14,500	\$ 1,208
Pavement Resurfacing (\$15.11/unit)	\$ 3,800	\$ 317
Pool (\$25.39/unit)	\$ 6,500	\$ 542
Tennis Courts (\$9.77/unit)	\$ 2,500	\$ 208
Annual Fee For Condominium Assoc. Payable to Div. of Florida Land Sales, Condominiums & Mobile Homes	\$ 456	\$ 38
Contingency Fund	\$ 57,809	\$ 4,817

II. EXPENSES FOR A UNIT OWNER:

Rent for Unit subject to a lease		Not Applicable
Rent or Lease of Recreational or other commonly used facilities		Not Applicable
ESTIMATED TOTAL OPERATING EXPENSES	\$355,680	\$29,640
MAINTENANCE FEE PER UNIT	ANNUAL \$355,680	MONTHLY \$29,640

EXHIBIT E
CONTRACT FOR SALE AND PURCHASE
BY SUBSEQUENT DEVELOPER

CONTRACT FOR SALE AND PURCHASE
BY SUBSEQUENT DEVELOPER
THE CONQUISTADOR CONDOMINIUM APARTMENTS
OF ST. AUGUSTINE SHORES, A CONDOMINIUM

THIS CONTRACT made this ___ day of _____, 19___ by and between _____ whose address is _____ (hereinafter referred to as "Buyer") and CONQUISTADOR DEVELOPMENT CORP., A Florida corporation, whose address is _____ (hereinafter referred to as "Developer").

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

(Receipt by purchaser of the documents required by Section 718.503, Florida Statutes is attached hereto as Exhibit C.)

1. The Property: In consideration of the mutual promises and covenants hereinafter specified, Developer agrees to sell and Buyer agrees to purchase that certain real property and all improvements located thereon (the "Real Property") described as follows:

Building _____, Condominium Unit #_____ of THE CONQUISTADOR APARTMENTS OF ST. AUGUSTINE SHORES, a Condominium according to the Declaration of Condominium thereof (the "Declaration") as recorded in Official Records Book 515, Page 274, Public Records of St. Johns County, Florida, as amended to date, together with an undivided share of the common elements and limited common elements appurtenant thereto.

Together with the personal property described on Exhibit "A" attached hereto and made a part hereof (the "Personal Property"), the Real Property and Personal Property being hereinafter collectively referred to as the "Property". The street address of the Property is _____.

2. Purchase Price: The "Total Purchase Price" for the Property shall be the sum of _____ United States Dollars (\$_____) to be paid in the following manner:

Deposit prior to execution of this Contract by Buyer	\$ _____
Deposit to be paid within _____ days of the date of this Contract	\$ _____
Purchase Money Mortgage and Note on terms set forth herein below in the principal amount of	\$ _____
Estimated balance in cash or certified or cashier's check at Closing	\$ _____
TOTAL PURCHASE PRICE**	\$ _____

** This sum does not include closing expenses, prorations and/or adjustments set forth in this Contract.

3. Escrow Account: Disposition of Deposits.

(a) All deposits paid pursuant hereto (collectively the "Deposit") shall be delivered to and held in an escrow account by _____ ("Escrow Agent"). Escrow Agent is a _____, having a place of business at _____. The Buyer may obtain a receipt for the Deposit from the Escrow Agent on request. Except as expressly provided herein, the Deposit is non-refundable. Failure of clearance of funds shall not excuse performance by Buyer of Buyer's obligations under this Contract.

(b) Escrow Agent is authorized and agrees by acceptance of the Deposit delivered to it pursuant to this Contract, to promptly place and to hold the Deposit in an escrow account and to disburse same (subject to clearance of checks representing the Deposit) in accordance with the terms and conditions of this Contract. The Deposit shall be released by Escrow Agent from escrow as follows:

(i) If Buyer properly terminates this Contract pursuant to its terms, the Deposit shall be paid to Buyer.

(ii) If Buyer defaults in the performance of his obligations under this Contract, the Deposit shall be paid to Developer.

(iii) If the Deposit has not been previously disbursed in accordance with the provisions of this Contract, it shall be disbursed to Developer by the Escrow Agent at Closing, unless prior to the disbursement of the Deposit the Escrow Agent receives from either party written notice of a dispute between Buyer and Developer.

(c) In the event of dispute between Buyer and Developer as to the disposition of the Deposit or any other funds held by Escrow Agent or in the event Escrow Agent has any questions concerning its duties or liabilities under this Contract, Escrow Agent may, in its sole discretion: (i) continue to hold such funds until the parties mutually agree in writing to the disbursement thereof, or (ii) petition a court of competent jurisdiction to determine the rights of the parties thereto, or (iii) deposit all of such funds with the court having jurisdiction of the dispute, and upon notifying all parties concerned of such action, all liability on the part of the Escrow Agent shall terminate, except to the extent of accounting for the funds delivered out of escrow, or (iv) take any other action authorized by law. In the event of any suit between Buyer and Developer in which Escrow Agent is made a party, or in the event of any suit in which Escrow Agent interpleads Buyer and Developer concerning the disposition of the Deposit or any other funds, Escrow Agent shall be entitled to recover reasonable attorneys' fees and costs incurred, such fees and costs to be charged and assessed as court costs in favor of the prevailing party. All parties agree that Escrow Agent shall not be liable to any person for misdelivery of the Deposit or any other funds unless such misdelivery shall be due to willful breach of this Contract or gross negligence on the part of the Escrow Agent. Further, Escrow Agent shall have no liability to any person as to the manner of investment of the Deposit or the rate of return earned thereon, if any, unless Escrow Agent shall have intentionally invested the Deposit in a manner other than as authorized by this Contract.

4. The closing date shall be the date specified in a written notice given by Developer to Buyer in a manner provided for herein, which date shall be within two (2) years from the date of this Agreement provided (i) such written notice shall be given not less than ten (10) days prior to the date specified in the notice as the closing date, and (ii) on the closing date the Unit shall have been completed in accordance with the provisions hereinafter contained. Issuance of a certificate of Occupancy by the Building Department of the County of St. Johns, State of Florida, shall be binding upon

the parties as to whether the Unit has been completed. The closing shall take place on the closing date at the place and at the time specified in the written notice provided for herein.

5. The title which Developer obligates itself to deliver to Buyer at closing will be an insurable title, and subject only to the following:

- (a) The taxes for the year in which the transaction is closed, which taxes shall be pro-rated as of the date of closing.
- (b) Restrictions, limitations and easements of record.
- (c) Zoning Ordinances of St. Johns County, Florida.
- (d) The conditions and covenants contained in the Declaration of Condominium, as amended, and documents attached thereto, which are to be or have been recorded by Developer in the Public Records of St. Johns County, Florida. Condominium Association fees and fees of the St. Augustine Shores Service Corporation shall be pro-rated as of the date of closing.
- (e) The Articles of the Association.
- (f) The By-Laws of the Association.
- (g) Declaration of Restrictions, Charter and By-Laws of the St. Augustine Shores Corporation, Inc., (hereinafter called the "Service Corporation").

6. Date of Contract and Time for Acceptance: For the purpose of calculation of the various time periods set forth herein, the date of this Contract shall be the date when the last one of Buyer and Developer has executed the Contract.

If this Contract is not accepted by the Developer or Buyer on or before _____, 19____, the Deposit, shall be returned to Buyer and this Contract shall thereafter be null and void.

6. Possession: Possession of the Property shall be delivered to Buyer at Closing, unless otherwise agreed in this Contract.

7. Evidence of Title: Developer agrees to make available to Buyer at Closing, at Buyer's cost, a title insurance commitment and an ALTA form "B" title insurance policy from a title insurance company authorized to do business in the State of Florida. Developer shall pay for any abstracting or title search fee incident to obtaining such title insurance policy and Buyer shall pay the premium for such policy. No abstract of title is furnished to Buyer, however, an abstract may be ordered by Buyer (before or after Closing) at the Buyer's cost and expense. Title to the Property shall be good, marketable and insurable and shall be subject to covenants, conditions, restrictions, and easements of record that do not impair marketability.

8. Acquisition Financing: If the purchase price or any part thereof is to be financed by a third party loan, this Contract for Sale and Purchase is conditioned upon the Buyer obtaining a firm commitment for said loan within ____ days from Effective Date, at an interest rate not to exceed ____%; term of ____ years; and in the principal amount of \$_____. Buyer will make application within ____ days from Effective Date, and use reasonable diligence to obtain said loan. Should Buyer fail to obtain same or to waive Buyer's rights hereunder within said time, either party may cancel Contract.

9. Seller's Title Affidavit. Developer shall furnish to Buyer at Closing an affidavit attesting to the absence of any claims of lien or potential lienors known to Developer. Developer shall also provide a letter at Closing from the condominium association stating the amount of any assessments outstanding against the Property for the condominium association.

10. Expenses: State documentary stamps which are required to be affixed to the instrument(s) of conveyance and the cost of recording any corrective instruments shall be paid by Developer. Documentary stamps to be affixed to the note executed by Buyer, the intangible tax on the mortgage securing such note and the cost of recording the deed(s) and such mortgage(s) shall be paid by Buyer.

11. Default by Purchaser: Should Buyer fail to make any of the payments becoming due hereunder, as hereinabove scheduled, or fail or refuse to process a mortgage application, if applicable, or shall fail to execute the instruments required to close this transaction, or shall refuse to pay any costs or other sums required by this Contract, or shall fail to perform any obligations under this Contract within the time period required hereunder, or shall otherwise default hereunder, then Developer may declare this Contract terminated and retain all monies paid by Buyer as liquidated and agreed upon damages, and thereupon the parties hereto will be released and relieved from all obligations hereunder. This provision for liquidated and agreed upon damages is a bona fide provision for such and is not a penalty.

12. Default by Seller: Should Developer default hereunder, all deposits paid by Buyer shall be returned to Buyer, at Buyer's option, and thereupon the parties hereto will be released and relieved from all obligations hereunder.

13. Persons Bound: The benefits and obligations of the covenants herein shall inure to and bind the respective heirs, executors, personal representatives, administrators, successors and assigns (where assignment is permitted) of the parties hereto. Whenever used, singular numbers shall include the plural, plural numbers shall include the singular, and the use of any gender shall include all genders.

14. Typewritten or Handwritten Provisions: Type-written or handwritten provisions inserted in this Contract or attached hereto as addenda shall control all printed provisions in conflict therewith.

15. Brokerage: Buyer represents that Buyer has not dealt with, consulted, or contracted with any real estate broker or agent in connection with this sale other than _____ with whom Developer has a separate listing agreement. Buyer agrees to indemnify Developer against any loss damage, claim or other costs incurred as a result of any claim for a brokerage fee by any individual or entity other than _____.

16. Assignment: This Contract may not be assigned by Buyer without the prior written consent of Developer and any such assignment without consent shall be null and void, neither may Buyer record this Contract.

17. Bound by Documents: Buyer subscribes to the plan of condominium ownership as set forth in the Declaration of Condominium, in the Articles of Incorporation and the By-Laws of the Association and agrees to be bound by and abide by the aforesaid documents and the Declaration of Restrictions, Charter and By-Laws of the Service Corporation.

18. Developer's Borrowing: Developer shall have the right to borrow money for the construction of the Condominium from lenders of its choosing. Buyer agrees that any entity advancing funds for the construction of the Condominium shall have a first mortgage on the Unit until closing of title. At the closing, Developer shall use the proceeds from the sale of the Unit to release the construction mortgage on that Unit. Buyer acknowledges that he does not have any lien or claim against the Unit, the Condominium or the construction lender and Buyer agrees to subordinate until closing any lien or claim to such entity holding a mortgage that secures the advancement of construction funds.

19. Phasing of Construction: Intercoastal Properties of St. Augustine Shores, Inc., (the Original Developer), has completed construction of Phase One in accordance with the plans and specifications, including completion of two swimming pools and five tennis courts to be included in the common elements of the Condominium. Phase Two is to be developed to include one additional swimming pool. In connection with completion of construction, Developer may make such alterations in or variations from the plans and specifications as the exigencies of building make necessary or proper. Developer will notify Buyer regarding the insulation installed in the Condominium when this information becomes known to Developer.

20. Buyer Bound: Developer has exhibited and delivered to Buyer and Buyer has read and agrees to be bound by the Declaration of Condominium, By-Laws and Articles of Incorporation of the Association and Prospectus of the Condominium (and the Schedules, Plans and Exhibits attached thereto), Declaration of Restrictions, Charter and By-Laws of the Service Corporation, all of which are incorporated by reference and made a part of this Agreement with the same force and effect as if set forth in full herein.

21. Service Corporation: Buyer understands that as an owner of property in the St. Augustine Shores Community that he automatically becomes a member of the Service Corporation, and he agrees to abide by and be bound by the Declaration of Restrictions, Charter and By-Laws of the Service Corporation, and to pay the fees required to be paid to the Service Corporation.

22. Entire Agreement: This Agreement, together with those documents required to be given the Buyer pursuant to Section 718.503, Florida Statutes, represents the entire Agreement between the parties and merges and extinguishes all prior negotiations, and no modification hereof shall be valid unless it is made in writing and signed by the parties thereto.

23. Notices: Notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when deposited in the United States Mail, addressed to the party for whom it is intended at the address specified above. Notice to Developer shall be sent by Certified Mail, return receipt requested.

24. Completion of Unit: It shall be the obligation of the Developer to complete the unit and its attendant common elements being purchased within two (2) years of the date of this Agreement.

25. Venue: This Agreement is to be governed by the laws of the State of Florida. Developer and Buyer waive whatever rights they may have in the selection of venue and agree that venue for any action brought under, arising from, or relating to this Agreement or the unit will be brought in a court of competent jurisdiction in the county and state where the property is located. Because of the many and varied locations of Developer's purchasers, a material and important consideration that Developer relies upon in entering into this Agreement is Buyer's agreement to this provision for venue.

26. RADON GAS: Pursuant to § 404.056(8) of Florida Statutes, (Supp. 1988) you are hereby notified of the following: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

27. Time: Time is of the essence of this Contract.

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503,

FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Witnesses as to Buyer(s):

Executed by Buyer(s)
_____, 19____

Witnesses as to Developer(s):

Executed by Developer(s)
_____, 19____

EXHIBIT A

TO CONTRACT FOR SALE AND PURCHASE BETWEEN CONQUISTADOR DEVELOPMENT
CORP. ("DEVELOPER") AND _____ ("BUYER")
DATED _____, 19__.

The following is a list of all personal property to be included in
the sale pursuant to the above-described Contract for Sale and Purchase:

ESCROW AGREEMENT

THIS AGREEMENT, made this 1st day of December, 1989, by and between First Union National Bank of Florida, whose address is Moultrie Square Office, 4285 U.S. 1 South, Post Office Box 530, St. Augustine, Florida 32085, herein referred to as "Escrow Agent", and Conquistador Development Corp., a Florida corporation, whose address is c/o Shutts & Bowen, 20 North Orange Avenue, Suite 1000, Orlando, Florida 32801, attention Gretchen R.H. Vose, hereinafter called "Developer".

WITNESSETH:

WHEREAS, Developer is the Subsequent Developer of, and proposes to construct and develop a condominium project known as The Conquistador Condominium Apartments of St. Augustine Shores, in St. Augustine, Florida; and

WHEREAS, Developer intends to enter into contracts for the sale and purchase of units in said condominium, each of which is hereinafter called the "Contract"; and

WHEREAS, Section 718.202, Florida Statutes requires that if a developer contracts to sell a condominium parcel and the construction, furnishing and landscaping of the property submitted to condominium ownership has not been substantially completed in accordance with the plans and specifications and representations made by developer in the disclosures required by Chapter 718, Florida Statutes, the developer shall pay into an escrow account established with a bank or trust company having trust powers or other person or company enumerated in Section 718.202, all payments up to 10% of the sale price received by the developer from the buyer toward the sales price; and

WHEREAS, Section 718.202, Florida Statutes further provides that all payments in excess of 10% of the sales price received prior to completion of construction by the developer from the buyer on a contract for purchase of a condominium parcel shall be held in a special escrow account by the developer or his agent and such funds may be used by the developer prior to

EXHIBIT B

RECEIPT FOR DEPOSIT(S)

_____, "Escrow Agent" acknowledges receipt of the deposit(s) in the amount of \$_____ paid pursuant to Contract for Sale and Purchase between Conquistador Development Corp. ("Developer") and _____ ("Buyer") dated _____, 19____ (the "Contract"). If the Contract is not accepted by both parties in accordance with its terms, the deposit(s) shall be refunded to the Buyer in accordance with the contract's terms and conditions. This receipt is contingent upon proper clearance of any checks representing the deposit(s) and Escrow Agent shall not be responsible for non-clearance of said checks.

Date Received: _____

_____ By: _____

DAT656/mt
2682J

Exhibit C
to
Contract for Sale and Purchase
Receipt for Documents

The undersigned as "Buyer" under that certain Contract for Sale and Purchase by Conquistador Development Corp., as "Developer", the Subsequent Developer of condominium units at The Conquistador Condominium Apartments of St. Augustine Shores, a Condominium located at 17 Castania Court, St Augustine, Florida, hereby acknowledges receipt of the following documents as required by § 718.503, Florida Statutes.

<u>DOCUMENT</u>	<u>RECEIVED</u>
1. Prospectus (Offering Circular)	_____
2. Current Operating Budget	_____
3. Contract for Sale and Purchase by Subsequent Developer with Exhibits	_____
4. Escrow Agreement	_____

Documents Filed by Original Developer

<u>DOCUMENT</u>	<u>RECEIVED</u>
1. Prospectus	_____ N/A _____
2. Declaration of Condominium (and Amendments)	_____
3. Articles of Incorporation	_____
4. Bylaws	_____
5. Estimated Operating Budget	_____ N/A _____
6. Form of Agreement for Sale or Lease	_____ N/A _____
7. Rules and Regulations	_____
8. Covenants and Restrictions	_____
9. Ground Lease	_____ N/A _____
10. Management and Maintenance Agreements for more than one year	_____ N/A _____
11. Renewable Management Contracts	_____ N/A _____
12. Lease of Recreational and other Facilities to be Used Exclusively by Unit Owners of Condominiums	_____ N/A _____
13. Form of Unit Lease of Leasehold	_____ N/A _____
14. Declaration of Servitude	_____ N/A _____
15. Sales Brochures	_____ N/A _____
16. Phase Development Description	_____ N/A _____
17. Lease of Recreational and other Facilities to be used by Unit Owners with other condominiums	_____ N/A _____
18. Description of Management for Single Management of Multiple Condominiums	_____ N/A _____
19. Conversion Inspection Report	_____ N/A _____
20. Conversion Termite Inspection Report	_____ N/A _____
21. Plot Plan	_____
22. Floor Plan	_____
23. Survey of Land and Graphic Description	_____
24. Executed Escrow Agreement	_____ N/A _____

DOCUMENT

MADE AVAILABLE

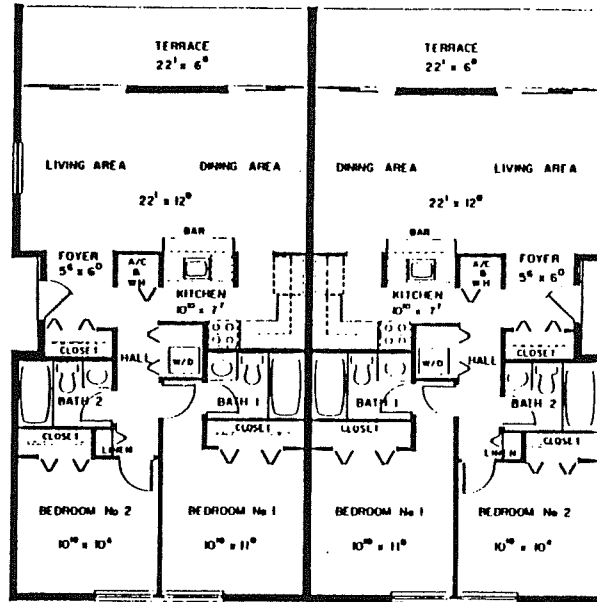
25. Plans and Specifications

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THE AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

I/WE acknowledge receipt of the above listed documents
this _____ day of _____, 19____.

Buyer(s):

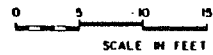
EXHIBIT F
Floor Plans, Plot Plan



APT. No. C

APT. No. A

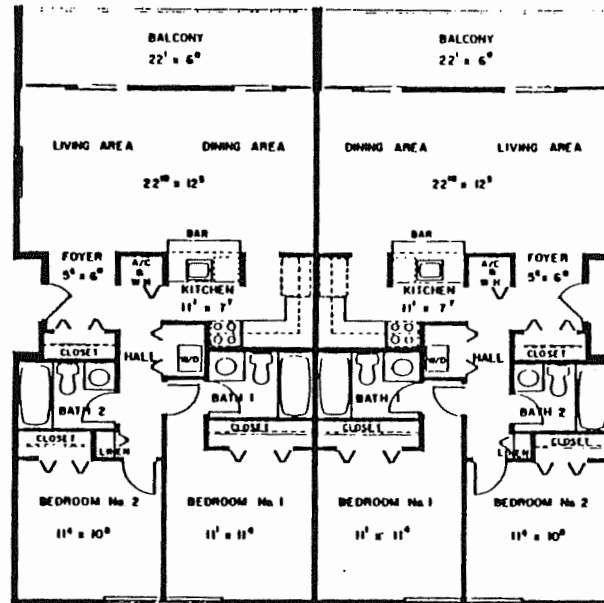
FLOOR PLANS
2 BEDROOM 2 BATH



- BUILDINGS 1, 3, 5, 7, 9, 11, 14, 17
19, 21, 23, 26, 29, 32
36, 40, 43, 45, 47, 49
51, 54, 57, 61, 63, 65
69, 71, 73, 76, 79, 83
85, 88, 92, 95, 98, 101
105, 107, 110, 113

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

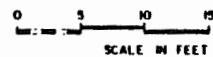
EDWARD G. GRAFTON, ARCHITECT



APT. No. D

APT. No. B

FLOOR PLANS
2 BEDROOM 2 BATH



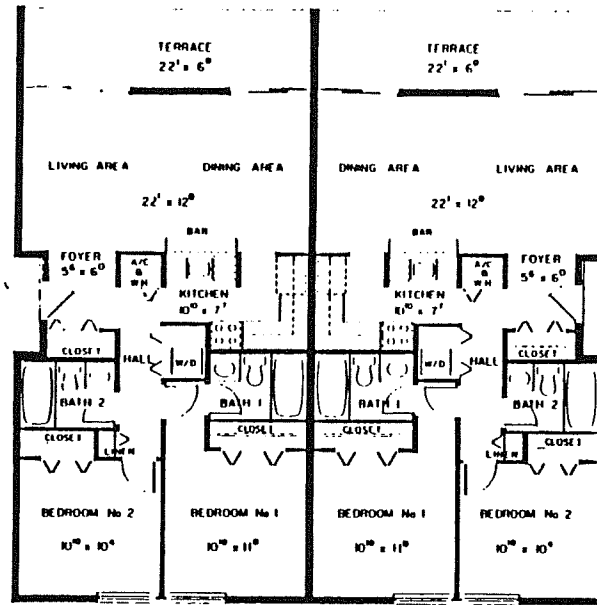
- BUILDINGS 1, 3, 5, 7, 9, 11, 14, 17
19, 21, 23, 26, 29, 32
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69, 71, 73, 76, 79, 83
85, 88, 92, 95, 98, 101
105, 107, 110, 113

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT: 2

PAGE: 19

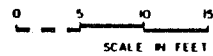


APT. No C

APT. No A

FLOOR PLANS

2 BEDROOM 2 BATH



- BUILDINGS 2, 4, 6, 8, 10, 13, 16
18, 20, 22, 25, 28, 31
35, 39, 42, 44, 46, 48
50, 53, 56, 60, 62, 64
68, 70, 72, 75, 78, 82
84, 87, 91, 94, 97, 100
104, 106, 109, 112, 114

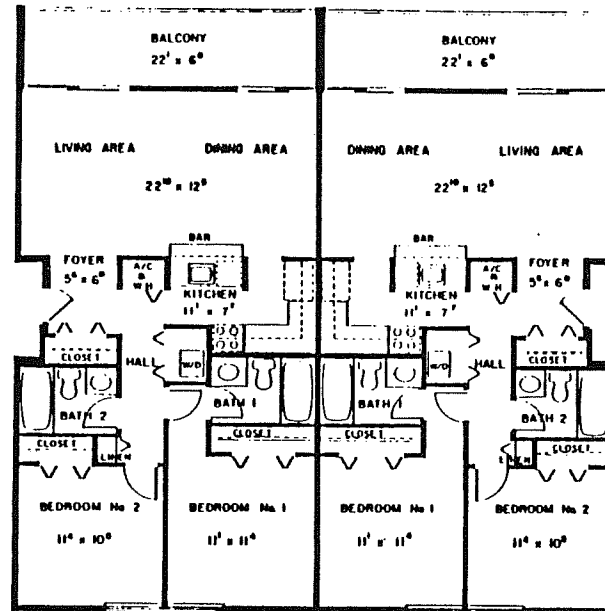
THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT: 2

PAGE 20

REC 515 PAGE 331

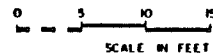


APT. No. D

APT. No. B

FLOOR PLANS

2 BEDROOM 2 BATH



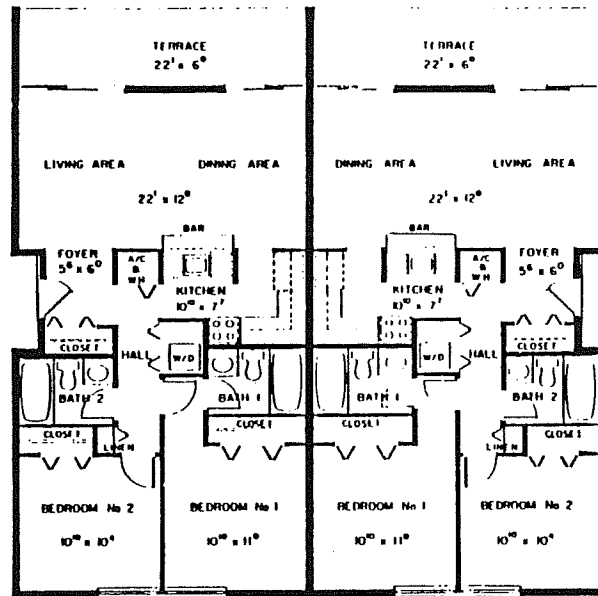
- BUILDINGS 2, 4, 6, 8, 10, 13, 16
 18, 20, 22, 23, 26, 31
 35, 39, 42, 44, 46, 48
 50, 53, 56, 60, 62, 64
 68, 70, 72, 75, 78, 82
 84, 87, 91, 94, 97, 100
 104, 106, 109, 82, 84

THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT 2

PAGE 21

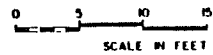


APT. No. C

APT. No. A

FLOOR PLANS
2 BEDROOM 2 BATH

BUILDINGS 12, 15, 24, 27, 30, 33
34, 37, 38, 41, 52, 55
58, 59, 66, 67, 74, 77
80, 81, 84, 89, 90, 93
96, 99, 102, 103, 108, 111



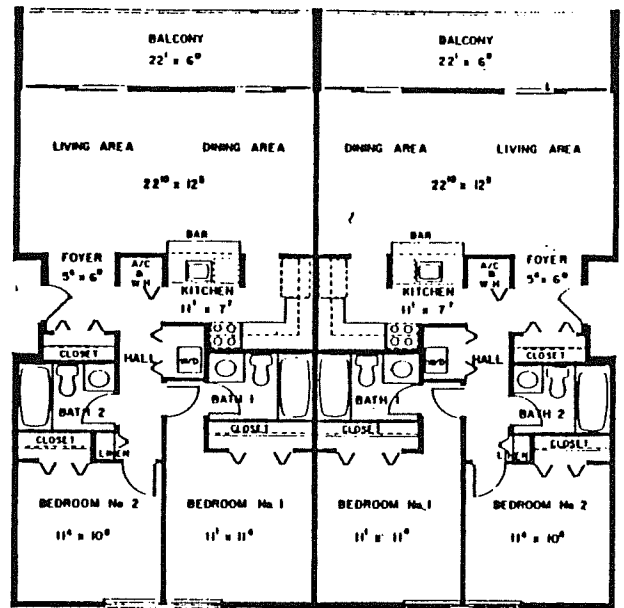
THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

EDWARD G. GRAFTON, ARCHITECT

EXHIBIT: 2

PAGE: 22

OFF REC 515 PAGE 333

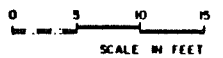


APT. No. D

APT. No. B

FLOOR PLANS
2 BEDROOM 2 BATH

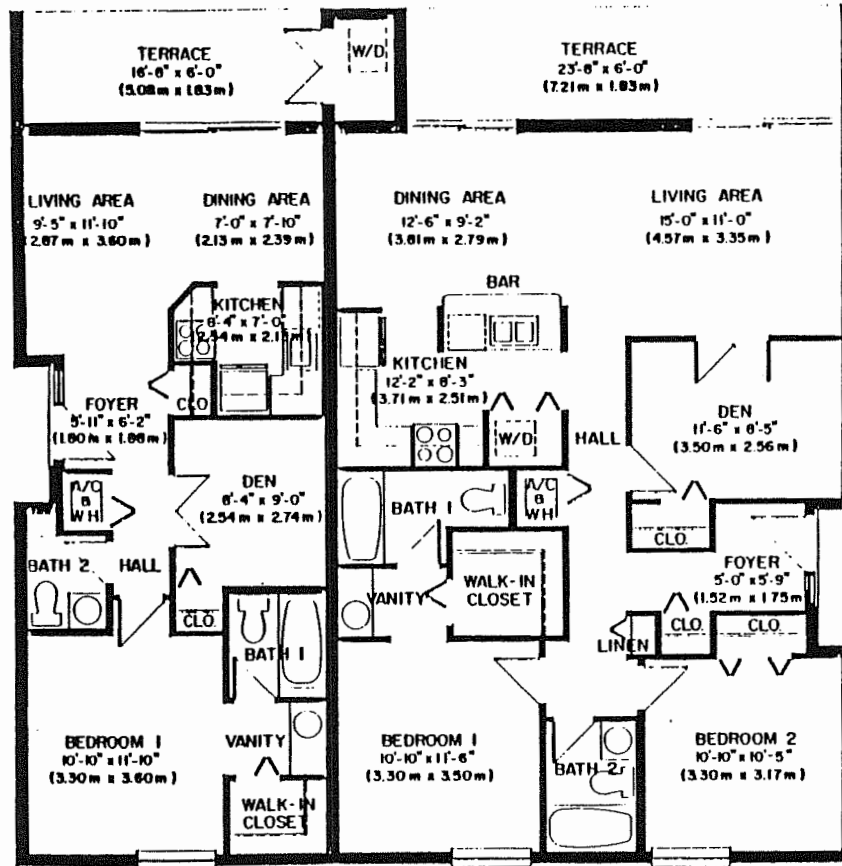
- BUILDINGS 12, 15, 24, 27, 30, 33
34, 37, 38, 41, 52, 55
58, 59, 66, 67, 74, 77
80, 81, 86, 89, 90, 93
96, 99, 102, 103, 106, 111



THE CONQUISTADOR CONDOMINIUM APARTMENTS OF ST. AUGUSTINE SHORES

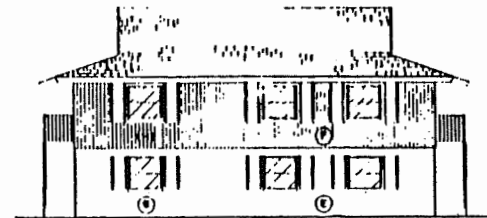
EDWARD G. GRAFTON, ARCHITECT

EXHIBIT: 2
PAGE: 23

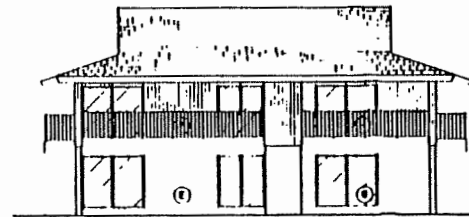


APARTMENT No. G

APARTMENT No. E



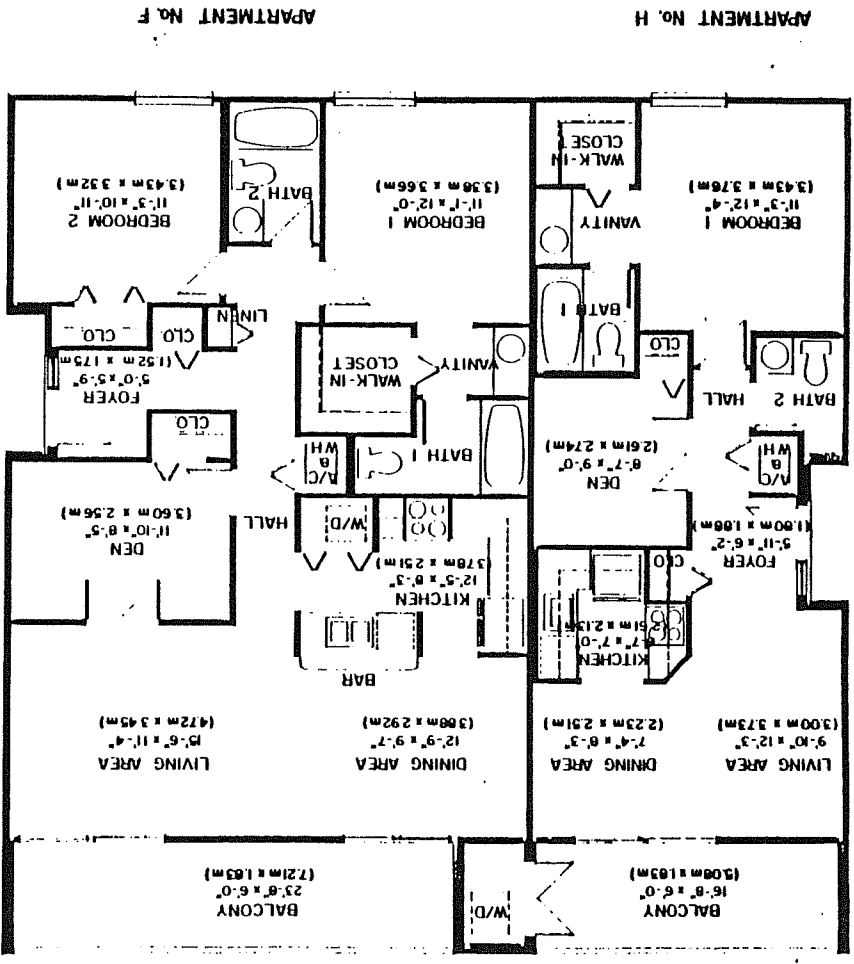
FRONT PARKING SIDE



REAR VIEW SIDE

Alternate
Floor Plans





Alternate Floor Plans

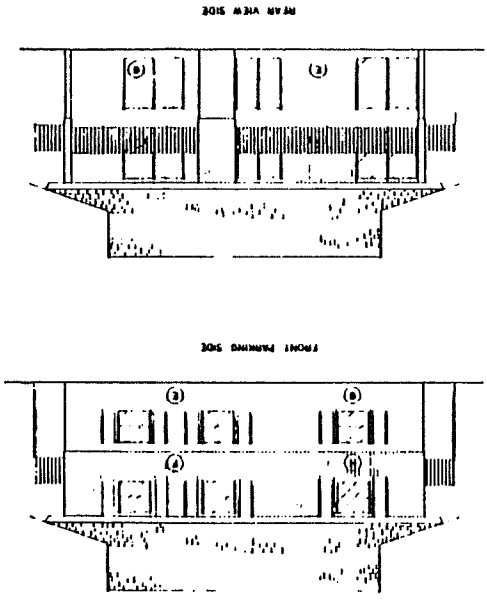


EXHIBIT G
ESCROW AGREEMENT

ESCROW AGREEMENT

THIS AGREEMENT, made this 1st day of December, 1989, by and between First Union National Bank of Florida, whose address is Moultrie Square Office, 4285 U.S. 1 South, Post Office Box 530, St. Augustine, Florida 32085, herein referred to as "Escrow Agent", and Conquistador Development Corp., a Florida corporation, whose address is c/o Shutts & Bowen, 20 North Orange Avenue, Suite 1000, Orlando, Florida 32801, attention Gretchen R.H. Vose, hereinafter called "Developer".

WITNESSETH:

WHEREAS, Developer is the Subsequent Developer of, and proposes to construct and develop a condominium project known as The Conquistador Condominium Apartments of St. Augustine Shores, in St. Augustine, Florida; and

WHEREAS, Developer intends to enter into contracts for the sale and purchase of units in said condominium, each of which is hereinafter called the "Contract"; and

WHEREAS, Section 718.202, Florida Statutes requires that if a developer contracts to sell a condominium parcel and the construction, furnishing and landscaping of the property submitted to condominium ownership has not been substantially completed in accordance with the plans and specifications and representations made by developer in the disclosures required by Chapter 718, Florida Statutes, the developer shall pay into an escrow account established with a bank or trust company having trust powers or other person or company enumerated in Section 718.202, all payments up to 10% of the sale price received by the developer from the buyer toward the sales price; and

WHEREAS, Section 718.202, Florida Statutes further provides that all payments in excess of 10% of the sales price received prior to completion of construction by the developer from the buyer on a contract for purchase of a condominium parcel shall be held in a special escrow account by the developer or his agent and such funds may be used by the developer prior to

closing the transaction provided such funds are used in the actual construction and development of the condominium property in which the Unit to be sold is located provided however, that no part of the funds may be used for salaries, commissions, or expenses of salesmen or for advertising purposes; and

WHEREAS, Developer desires to make arrangements to escrow a portion of the deposit on each Contract in accordance with the provisions of Section 718.202 of the Florida Statutes; and

WHEREAS, Escrow Agent has consented to hold all payments it receives pursuant to the terms and provisions hereof;

NOW, THEREFORE, the Escrow Agent and the Developer agree as follows:

1. From time to time, Developer will deliver checks payable to First Union National Bank of Florida, Escrow Agent, which will represent a portion of deposits on Contracts together with a copy of each executed Contract.

2. The conditions for the release of funds from Escrow Agent:

A. To the Purchaser of all funds held by Escrow Agent:

(1) Upon written direction from Developer.

(2) After written notice is received by the Escrow Agent from the Purchaser and Developer's attorney that Purchaser has properly voided his Contract, the funds shall be released to Purchaser within forty-five (45) days from the date the Purchaser properly terminates the Contract.

B. To the Developer of all funds held by Escrow Agent:

(1) Prior to closing of the transaction of purchase and sale, 10 days after written notice is given the Escrow Agent by the Developer's attorney, that the Purchaser has defaulted on his Contract and has been given notice thereof, provided that no written objection to such payment is received by Escrow Agent from the Purchaser within said 10 day period.

(2) At or after the closing of the transaction of purchase and sale, unless prior to the disbursement Escrow Agent receives from Purchaser written notice of a dispute between Purchaser and Developer.

(3) Upon written direction from the Developer that the construction, landscaping and furnishing of the condominium unit and access to the condominium has been substantially completed, unless the Escrow Agent has received written notice from the Purchaser of a dispute with the Developer.

C. To the Developer of funds in excess of 10% of the sale price held by Escrow Agent:

(1) Upon written notice from Developer to Escrow Agent that Developer intends to use such funds in the actual construction and development of the condominium building in which the unit being purchased by Purchaser, is located.

3. Escrow Agent shall invest the funds deposited with it pursuant to this Agreement, upon notice from Developer requesting Escrow Agent to so invest the funds.

4. The conditions for release of accrued interest shall be in accordance with the release provisions for the funds as set forth in paragraph 2 of this Agreement. The release of funds shall also include the release of a portion of earned or accrued interest to which such interest is attributable. In this regard, Developer shall calculate the amount of interest attributable to funds which are to be released and shall advise Escrow Agent as to the amount of such interest. Developer agrees to hold Escrow Agent harmless from any and all claims, liabilities, losses, actions or suits with regard to the calculation of interest attributable to any funds or the payment of such interest made at the direction of Developer and according to its calculation.

5. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein and no implied duties or obligations shall be read into this Agreement against the

Escrow Agent.

6. The Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument and may assume that any person purporting to give any writing, notice, advise or instructions in connection with the provisions hereof has been duly authorized to do so. The Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner and execution, or validity of any instrument deposited in this escrow, nor as to the identity, authority, or right of any person executing the same; and its duties hereunder shall be limited to the safekeeping of such Certificates, moneys, instruments or other documents received by it as such escrow holder, and for the disposition of the same in accordance with the written instruments accepted by it in the escrow.

7. Developer hereby agrees to indemnify the Escrow Agent and hold it harmless from any and all claims, liabilities, losses, actions, suits or proceedings at law or in equity, or any other expense, fees, or charges of any character or nature, which it may incur or with which it may be threatened by reason of its acting as Escrow Agent under this Agreement; and in connection therewith, to indemnify the Escrow Agent against any and all expenses, including reasonable attorneys' fees and the cost of defending any action, suit or proceeding or resisting any claim. The Escrow Agent shall be vested with a lien on all funds held hereunder which are deliverable to Developer under the terms of this Agreement, for indemnification, for attorneys' fees, court costs, re any suit, interpleader or otherwise, or any other expense, fees or charges of any character or nature, which may be incurred by said Escrow Agent by reason of disputes arising between the makers of the escrow as to the correct interpretation of this Agreement and instructions given to the Escrow Agent hereunder, or otherwise,

with the right of said Escrow Agent, regardless of the instructions aforesaid, to hold the said property until and unless said additional expenses, fees and charges shall be fully paid.

8. If any two parties shall be in disagreement about the interpretation of the Escrow Agreement, or about the rights and obligations, or the propriety of any action contemplated by the Escrow Agent hereunder, the Escrow Agent may, at its sole discretion, file an action in interpleader to resolve the said disagreement. The Escrow Agent shall be indemnified for all costs, including reasonable attorneys' fees, in connection with the aforesaid interpleader action and shall be fully protected in suspending all or part of its activities under this Agreement until a Final Judgment in the interpleader action is received.

9. The Escrow Agent may consult with counsel of its own choice and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel. The Escrow Agent shall otherwise not be liable for any mistakes of fact or error of judgment, or for any acts or omissions of any kind unless caused by its willful misconduct or gross negligence.

10. The Escrow Agent may resign upon thirty (30) days written notice to the parties in this Agreement. If a successor Escrow Agent is not appointed within this thirty day period, the Escrow Agent may petition the Court to name a successor.

11. Developer agrees to pay the Escrow Agent compensation for the services to be rendered hereunder according to the Schedule of Fees in effect at the time such compensation is payable, and to pay reasonable compensation for all additional services which are requested and performed.

12. All notices and communications hereunder between the Developer and the Escrow Agent shall be in writing and shall be

deemed to be duly given if sent by registered or certified mail, return receipt requested, to the respective addresses set forth at the beginning hereof. All other notices shall be given as specified in the Contract.

13. The rights created by this Agreement shall inure to the benefit of, and the obligations created hereby shall be binding upon, the successors and assigns of the Escrow Agent and all parties to this Agreement.

14. This Agreement shall be construed and enforced according to the laws of the State of Florida.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

CONQUISTADOR DEVELOPMENT CORP.,
a Florida corporation (Developer)

By: *Paul W. Rogers*

FIRST UNION NATIONAL BANK OF
FLORIDA (Escrow Agent)

By: *Toni A. Howland* AND
Branch Manager

2706J/107