

**991339**

**OFFERING CIRCULAR  
FOR  
BEACH TOWNHOUSES,  
A CONDOMINIUM**

**THIS OFFERING CIRCULAR CONTAINS IMPORTANT MATTERS TO BE  
CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.**

**THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN  
NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL  
REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCU-  
MENTS, AND SALES MATERIALS.**

**ORAL REPRESENTATIONS CAN NOT BE RELIED UPON AS COR-  
RECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER.  
REFER TO THIS OFFERING CIRCULAR AND ITS EXHIBITS FOR  
CORRECT REPRESENTATIONS.**

**For Condominium Plot Plan See: Condo Book 17 Pgs 81 thru 84.**

SUMMARY OF STATEMENTS REQUIRED  
TO BE IN CONSPICUOUS TYPE

1. THE CONDOMINIUM IS BEING CREATED AND SOLD ON A FEE SIMPLE TITLE BASIS AND NOT AS LEASEHOLD INTERESTS.
2. THERE IS NO RECREATIONAL FACILITIES LEASE OR CLUB MEMBERSHIP ASSOCIATED WITH THIS CONDOMINIUM.
3. THERE IS NO CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY.
4. THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.
5. THE SALE, LEASE, OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.
6. RECREATIONAL FACILITIES MAY NOT BE EXPANDED OR ADDED WITHOUT CONSENT OF UNIT OWNERS OR THE ASSOCIATION.

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OFFERING CIRCULAR

for

BEACH TOWNHOUSES, A CONDOMINIUM

By this Offering Circular, ISLAND ASSOCIATES, a Florida Joint Venture existing under the laws of the State of Florida, as Developer of BEACH TOWNHOUSES, A Condominium, does not purport to describe all of the features of the condominium, but rather sets forth minimum features and assets of the condominium which will accrue to the benefit of a unit purchaser.

1. BRIEF DESCRIPTION OF CONDOMINIUM.

(a) Name and Location of the Condominium.

BEACH TOWNHOUSES, a Condominium  
4001 Gulf Drive  
Holmes Beach, Florida

(b) Number of Buildings.

There shall be two (2) buildings upon the completion of development. The buildings are shown in the Condominium Plat attached as Exhibit "A" to the Declaration of Condominium, which Declaration is attached hereto as Exhibit "A".

(c) Total Number of Units.

The total number of units presently planned is 11.

(d) Number of Bathrooms and Bedrooms in each Unit.

Each of the eleven condominium units will have two (2) bedrooms, 2 1/2 baths and a total of 1,141 square feet of air conditioned living area.

(e) Plot Plan and Survey.

A copy of the plot plan and survey of the condominium will be found at Exhibit "A" to the Declaration of Condominium, which Declaration is attached hereto as Exhibit "A".

(f) Date of Completion.

The estimated latest date of completion of the construction, finishing, and equipping of the condominium units located within BEACH TOWNHOUSES, as well as the common elements is September 30, 1983, except as otherwise specifically noted herein.

(g) Maximum Number of Units.

The maximum number of units that will use the facilities in common with the condominium is 11.

2. THE CONDOMINIUM IS BEING CREATED AND SOLD ON A FEE SIMPLE TITLE BASIS AND NOT AS LEASEHOLD INTERESTS.

3. RECREATIONAL AND OTHER COMMONLY USED FACILITIES.

Developer will provide recreational facilities that will be used in common by all of the unit owners of BEACH TOWNHOUSES consisting of a swimming pool and pool deck area, the size and shape of which are depicted on EXHIBIT "A" attached to the Declaration of Condominium. The swimming pool is a free form shape, having a maximum depth of 6 feet and a minimum depth of 3 feet; a capacity of 21,870 gallons and can accommodate twelve (12) people. The pool deck will have an area of 300 square feet and will accommodate a maximum of 25 people. In addition, the Developer shall provide personal property (e.g. chairs and tables) for use in and about the common areas having a retail value of not less than FIVE HUNDRED DOLLARS (\$500.00).

4. DEVELOPER'S RIGHT TO ADD RECREATIONAL FACILITIES. RECREATIONAL FACILITIES MAY NOT BE ADDED WITHOUT CONSENT OF UNIT OWNERS OR THE ASSOCIATION.

5. THERE IS NO RECREATIONAL FACILITIES LEASE OR CLUB MEMBERSHIP ASSOCIATED WITH THIS CONDOMINIUM.

6. NO LEASING PLANNED BY DEVELOPER.

Developer intends to sell all of the units in the condominium and does not propose a program of leasing units. However, Developer reserves the right to lease individual units at its discretion in the event leasing becomes a desirable alternative to selling individual units. No unit will be sold by Developer subject to a lease on the unit without an appropriate statement to that effect included in the Purchase Agreement of the unit.

7. THERE IS NO CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY.

8. THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

See Paragraph 17 of the Declaration of Condominium and ARTICLE XI of the Articles of Incorporation of BEACH TOWNHOUSES CONDOMINIUM ASSOCIATION, INC. for specific language relating to the Developer's right, to retain control of the Association after a majority of the units have been sold. In general, the Developer has reserved the right to exercise the rights and powers of the Association until construction is completed or until required to relinquish control as required by Section 718.301 of the Florida Statutes, whichever event shall later occur.



9. THE SALE, LEASE, OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.

The provisions of Paragraph 14 of the Declaration of Condominium set forth in detail the manner in which the sale, lease, or transfer of units is restricted or controlled. The Board of Directors of the Association or its duly authorized agent or committee must approve in writing all sales, transfers, leases, or occupation of a unit except those involving the Developer or institutional lenders.

10. SUMMARY OF USE RESTRICTIONS.

The restrictions upon use of the condominium and condominium units are set forth in Paragraph 13 of the Declaration of Condominium. The restrictions concern the use of the condominium property and are generally intended to benefit and protect the unit purchasers. The restrictions are summarized as follows:

The Unit Owner, Lessee, or Guest shall not:

- (a) Use units for other than single family residence purposes.
- (b) Paint or otherwise change the appearance of any exterior wall, door, window, patio, balcony or any exterior surface; place any sunscreen, blind or awning on any balcony or exterior opening; place any draperies or curtains at the windows of any unit without a solid, light color liner acceptable in color to the Board of Directors, facing the exterior of the unit; tint, color or otherwise treat or apply anything to any window which will adversely affect the uniform exterior appearance of the building in the opinion of the Board; plant any planting outside of a unit; erect any exterior lights or signs; place any signs or symbols in windows or in the common elements; erect or attach any structures or fixtures within the common elements; nor any of the foregoing without the prior written consent of the Board;
- (c) Make any structural additions or alterations (except the erection or removal of non-support carrying interior partitions wholly within the unit) to any unit or to the common elements; fasten light fixtures, shelving, pictures, mirrors, objects d'art, curtain rods and similar household items to the walls or ceiling of a unit unless they may be removed without substantial damage to the wall or ceiling structure; nor any of the foregoing without the prior written consent of the Board;
- (d) Permit loud and objectionable noises or obnoxious odors to emanate from the unit nor play any organ or electronically amplified musical instruments or devices which may cause a nuisance to the occupants of other units in the sole opinion of the Board;

- (e) Make any use of a unit which violates any laws, ordinances, or regulations of any governmental body;
- (f) Fail to conform to and abide by the By-laws and the uniform rules and regulations in regard to the use of the units and the common elements which may be adopted from time to time by the Board of Directors, or fail to allow the Board of Directors or its designated agent to enter the unit at any reasonable time to determine compliance with the Condominium Act, this Declaration, or the By-laws and regulations of the Association;
- (g) Erect, construct or maintain any wire, antennas, garbage or refuse receptacles, or other equipment or structures on the exterior of the building or on or in any of the common elements, except with the written consent of the Association Board of Directors;
- (h) Permit or suffer anything to be done or kept in his condominium unit or in the common elements which will increase insurance rates on any unit or on the common property;
- (i) Commit or permit any nuisance, immoral, or illegal act in his unit or in or on the common element;
- (j) Divide or subdivide a unit for purpose of sale or lease except to the owner of an adjacent unit, however, a unit may be combined with an adjacent unit and occupied as one unit;
- (k) Obstruct the common way of ingress or egress to the other units or the common elements;
- (l) Hang any laundry, garments or other unsightly objects which are visible outside of the unit;
- (m) Allow anything to remain in the common areas of travel which would be unsightly or hazardous;
- (n) Allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles provided therefor, and each unit and the common elements shall at all times be kept in a clean and sanitary condition. Garbage shall be disposed of through the kitchen garbage disposal so far as possible and the remainder, along with bottles, cans and other trash shall be placed in water-proof bags or similar containers.
- (o) Allow any fire or health hazard to exist;
- (p) Make use of the common elements in such a manner as to abridge the equal rights of the other unit owners to their use and enjoyment;
- (q) Lease or rent less than an entire unit.

- (r) Enclose the screened porch or patio areas or make use of the patio or porch areas in any way other than the casual uses normally associated with open and screened patios and porches. (More specifically, patios and porches may not be utilized as additional rooms or sleeping areas.)

11. UTILITY AND OTHER SERVICES.

- (a) Electricity. To be furnished by Florida Power and Light Company.
- (b) Water. To be furnished by Manatee County Utilities System.
- (c) Sewer Service. To be furnished by Manatee County Utilities System.
- (d) Trash Collection Service. To be furnished by Active Disposal Service.
- (e) Telephone Service. To be furnished by General Telephone Company of Florida.
- (f) Cable Television Service. To be furnished by Teleprompter Southeast, Inc.
- (g) Storm Drainage. Positive drainage in accordance with engineering design and plans approved by the Manatee County Engineering Department.
- (h) Other Services. Other services found to be required by all owners, individually, or the condominium as a whole, will be contracted for by the Board of Directors.

12. APPORTIONMENT OF COMMON EXPENSES AND COMMON ELEMENTS.

The ownership and the undivided shares of the respective condominium units in the common elements and the manner of sharing common expenses and owning common surplus shall be apportioned among each of the units equally.

13. ESTIMATED OPERATING BUDGET.

An estimated operating budget for the condominium and the Association and a schedule of the unit owner's expenses are attached as Exhibit "B" to this Offering Circular.

14. ESTIMATED CLOSING EXPENSES.

The closing expenses of a unit purchaser shall equal one (1%) percent of the purchase price and shall cover the costs of a title insurance commitment and title insurance policy, documentary stamps on the Warranty Deed, recording the Warranty Deed in the Public Records, and all other closing expenses of the purchaser, except the purchaser's attorneys' fees, mortgage loan closing costs, and such other expenses incurred at the request of the purchaser. See Purchase Agreement for further details.

15. IDENTITY OF DEVELOPER.

The Developer is ISLAND ASSOCIATES, a Florida Joint Venture consisting of an association of two corporations for the purpose of developing the BEACH TOWNHOUSES in Holmes Beach, Florida. The partners for this joint venture are KEITH RICH DEVELOPMENT CORPORATION, a Florida Corporation and LINCOLN FINANCIAL BUILDING CORP., a Florida Corporation. KEITH RICH is a local developer with present interest in Sun Plaza West Condominium and Parkwood Professional Center. Mr. Rich is also a pharmacist and owns Beach Drugs on Anna Maria Island, Florida. As president Mr. Rich shall have the responsibility for overseeing of the day to day operation of the project. The Lincoln Corporation shall provide the financial, tax, and accounting expertise. Both corporations will actively participate in the control of the development.

OFFERING CIRCULAR - EXHIBIT A

DECLARATION OF CONDOMINIUM

OF

BEACH TOWNHOUSES, A CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS, that ISLAND ASSOCIATES, a Florida Joint Venture, hereinafter called "Developer," does hereby submit to condominium ownership pursuant to Chapter 718, Florida Statutes, 1980, property lying and being in Manatee County, Florida, to-wit:

See Schedule I attached hereto and by this reference made a part hereof.

Said property shall hereafter be subject to the following terms, restrictions, reservations, covenants, conditions and easements:

1. THE CONDOMINIUM ACT. Chapter 718, Florida Statutes, 1980, is incorporated herein by reference, and all provisions thereof shall apply to this condominium to the extent necessary. However, where the statute is permissive or quiet or, where this Declaration is not in conflict with the provisions thereof, this Declaration shall prevail.

2. NAME. The name by which this condominium shall be known and identified is BEACH TOWNHOUSES, A Condominium.

3. SURVEY AND PLOT PLAN. A survey of said land and plot plan locating the improvements thereon and identifying each condominium unit and the common elements and their relative locations and approximate dimensions are attached hereto as Exhibit "A" and are recorded in Condominium Book 17 at pages 81 thru 84, Public Records of Manatee County, Florida. The locations, dimensions, descriptions, identification and numbering or lettering of the respective condominium units shall be described in Exhibit "A" and any subsequent amendments thereto as hereinafter provided. A unit shall consist of the space defined in Exhibit "A". In

the event that the actual physical location of any unit at any time does not precisely coincide with Exhibit "A" and subsequent amendments, the actual physical locations shall control over the locations, dimensions and descriptions contained in Exhibit "A" and subsequent amendments. In the event of a total or substantial destruction of a building, the locations, dimensions, and descriptions of the respective units as contained in Exhibit "A" and subsequent amendments will control.

4. OWNERSHIP OF COMMON ELEMENTS AND SHARING COMMON EXPENSES. The ownership and the undivided shares of the respective condominium units in the common elements and the manner of sharing common expenses and owning common surplus shall be equal among all eleven (11) units.

5. COMMON ELEMENTS. Any right, title or interest in a condominium unit shall automatically carry with it as an appurtenance and without the necessity of specific reference thereto, its respective undivided share of the common elements and a right to use the common elements in conjunction with the owners of other condominium units. The common elements shall include but not be limited to the following:

(a) All of the real property heretofore described;

(b) All improvements and parts thereof which are not included within the boundaries of the respective condominium units;

(c) Any utility areas and installations and all utility services which are available to more than one unit or to the common elements and which are not owned by the respective utility companies, including easements through the units necessary to provide such services;

(d) All parking areas, driveways, and other means of ingress and egress designed for the common use of all unit owners.

(e) All walkways, stairways, office, and other areas designed for the common use of all unit owners.

(f) All electrical apparatus and wiring, plumbing pipes and apparatus, and other ducts, conduits, cables, wire or pipe, within the common elements and up to the exterior surface of the unit wall which are not owned by utility companies;

(g) All tangible personal property required for the maintenance and operation of the condominium and for the common use and enjoyment of the unit owners;

(h) All structural beams, posts, and members within a unit and an easement of support in any portion of a unit which contributes to the support of the building;

(i) Alterations, additions and further improvements to the common elements; and

(j) Any lands owned by the Association and submitted to condominium ownership by an amendment to this Declaration approved and executed as provided herein for amendments generally, pursuant to the provisions of Section 718.110(6), Florida Statutes.

The unit owners in the aggregate shall be entitled to equal and full use and enjoyment of all the common elements except as they may be restricted by the reasonable and uniform regulations duly adopted by the Association Board of Directors, which usage shall always be in recognition of the mutual rights and responsibilities of each of the unit owners.

6. LIMITED COMMON ELEMENTS. Parking areas located beneath each condominium unit and the contiguous drive giving access thereto shall be deemed Limited Common Elements to be used exclusively by the owner of the unit located immediately above such parking area only and shall not be used for the storage of any other apparatus, equipment or thing without the written consent of the Board of Directors.

The screened porches and patios located beneath each condominium unit shall be deemed Limited Common Elements to be used exclusively by the owner of the unit located immediately above such porches and patios.

In addition, all stairways and walkways which are designed and constructed solely for access to a particular unit or units shall be considered Limited Common Elements to be used exclusively by the owner or owners of such unit or units.

7. ASSOCIATION. The corporation which will be responsible for the operation of the condominium will be an incorporated association known as BEACH TOWNHOUSES CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, herein referred to as the Association. All record owners of the condominium units shall automatically be members of the Association and their respective memberships shall terminate upon sale of their condominium unit. All of the affairs and property of the condominium and of the Association shall be controlled by the officers and Board of Directors of the Association. A copy of the Articles of Incorporation which has been filed with and certified by the Secretary of the State of Florida is attached hereto and marked Exhibit "B". The By-laws governing the operation of the condominium and of the Association are attached hereto and marked Exhibit "C". The Association shall have all of the rights and powers provided by the Condominium Act, the corporation statutes, the Articles of Incorporation, the By-laws and this Declaration.

8. VOTING RIGHTS. Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner. In the event of joint ownership of a condominium unit, the vote to which that unit is entitled shall be apportioned among the



owners as their interests may appear, or may be exercised by one of such joint owners by written agreement of the remainder of the joint owners.

9. COMMON EXPENSES. The common expenses shall include:

(a) Costs of operation, maintenance, repair and replacement of the common elements and limited common elements except those limited common elements specifically described in Paragraph 10.B. hereof;

(b) Costs of management of the condominium and administrative costs of the Association including professional fees and expenses;

(c) Costs of water and sewage service, electricity, and other utilities which are not metered to individual units;

(d) Labor, material and supplies used in conjunction with the common elements;

(e) Damages to the condominium property in excess of insurance coverage;

(f) Salary of a general manager, if deemed desirable by the Board of Directors, and his assistants and agents;

(g) Premium costs of fire, windstorm, flood, and other property insurance and liability insurance as provided herein;

(h) Initial cost of installation of additions, alterations or improvements, or additional lands, leaseholds or other possessory or use rights in lands or facilities, or memberships or other interests in recreational facilities, purchased as part of the common elements for the benefit of all the members; provided that any such items as shall exceed FOUR THOUSAND DOLLARS (\$4,000.00) in cost shall be approved by majority vote of the unit owners;

(i) Charges for cable television service providing the number of outlets to each unit as shall be determined by

the Board of Directors of the Association, with any additional outlets to be chargeable to the unit owners;

(j) All other costs and expenses that may be duly incurred by the Association through its Board of Directors from time to time in operating, protecting, managing and conserving the condominium property and in carrying out its duties and responsibilities as provided by the Condominium Act, this Declaration, the Articles of Incorporation or the By-laws, provided that any such items as shall exceed or be reasonably expected to exceed FOUR THOUSAND DOLLARS (\$4,000.00) in cost shall have been previously approved by at two-thirds (2/3) majority vote of the unit owners.

10. MAINTENANCE, REPAIR AND REPLACEMENT.

A. By the Association. The Association shall maintain, repair and replace as part of the common expense all of the common elements and limited common elements as defined herein except those limited common elements described in Paragraph 10.B. hereof. The Association shall have the irrevocable right to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any common elements therein or accessible therefrom, and during any hours for performing such emergency repairs or procedures therein as may be necessary to prevent damage to the common elements or to another unit. Damages caused to a unit due to known and unknown defects in the common elements, or due to water, heat, steam, smoke or other intrusion into the unit from or through the common elements or another unit shall be repaired, replaced or compensated for by the Association as part of the common expense, except to the extent such damage is covered by insurance maintained by the unit owner. The unit owner's insurer shall not have a right of subrogation for such damages against the Association.

B. By the Unit Owners. Each unit owner shall maintain, repair and replace everything within the confines of his unit and the limited common elements specifically described in this Paragraph 10.B., including but not limited to:

(1) Paint, finish, covering, wallpaper and decoration of all interior walls, floors and ceilings of the unit as well as the screened porch and patio designated as a limited common element for the exclusive use of the owner of each unit;

(2) All built-in shelves, cabinets, counters, storage areas, and closets;

(3) All mechanical, ventilating, heating and air conditioning equipment service for the individual condominium unit (whether located within the boundaries of the respective unit or not); any refrigerators, stoves, ovens, disposals, dishwashers and other kitchen equipment; all bathroom fixtures, equipment and apparatus;

(4) All electrical, plumbing, telephone and television fixtures, apparatus, equipment, outlets, switches, wires, pipes, and conduits serving only the respective unit; all electrical lines between the unit and its individual service panel or meter, and all water and waste lines between the unit and the main distribution lines;

(5) All interior doors, walls, partitions, and room dividers;

(6) All furniture, furnishings and personal property contained within the respective unit; and

(7) All exterior doors, windows and screening, (including porch screening) which shall be maintained in such a manner as to preserve a uniform appearance to the exterior of the building.

In the event an owner fails to properly maintain and

repair his unit, the Association, at the discretion of the Board of Directors, may make such repairs as the Board may deem necessary and the cost thereof shall be assessed against such defaulting unit owner. The Association shall have a lien against a unit for the cost of any repairs it shall make thereto, to the same extent as is provided by the Condominium Act for unpaid assessments, plus interest at the rate of ten percent (10%) per annum and reasonable attorneys' fee incurred by the Association in the collection thereof.

Upon a vote of two-thirds (2/3) majority of the voting rights of the unit owners, the Association may assume the responsibility for the maintenance, repair, and replacement of any items which would otherwise be the responsibility of the unit owners hereunder.

11. INSURANCE, DESTRUCTION AND RECONSTRUCTION. Individually and as agent for and on behalf of the unit owners and their respective mortgagees the Association shall obtain and maintain fire and extended coverage insurance with a responsible insurance company upon all of the insurable improvements of the entire condominium, including the common elements and the respective units and personal property of the Association, for the maximum insurable replacement value thereof or the full insurable value, whichever is greater. The Association shall maintain flood insurance in at least the amount required by institutional first mortgagees. The premium for such insurance shall be paid by the Association and shall be included in the assessment for common expenses. The Association Board of Directors shall have full authority as agents for the insureds to compromise and settle all claims against its insurance carrier and may institute legal proceedings for the collection thereof. The original policy of insurance shall be held by the Association and the institutional first mortgagees shall be furnished mortgagee

endorsements or certificates covering their respective interests. Each unit owner shall be responsible for insuring his own personal property within his unit and any improvements made by him within his unit which are not covered by the Association policy.

In the event of a destruction or casualty loss (in excess of Fifty Thousand Dollars (\$50,000.00)) to any of the improvements, the unit owners, institutional first mortgagees and the Association agree that all insurance proceeds payable under the Association's policies shall be paid over to the insurance trustee. The insurance trustee shall be a bank with its principal place of business in Manatee County, Florida, to be named by the Board of Directors, and which may be changed from time to time by the Board. The duty of the trustee shall be only to receive the proceeds and to hold and disburse the same for the benefit of the insured, any mortgagees and owner pursuant to the provisions of this paragraph. The proceeds shall first be applied to the trustee fees and expenses, and then to the cost of reconstruction and repairs. Any remainder shall be paid to the owners and their mortgagees as their respective interests may appear. The Board of Directors is irrevocably appointed as agent for each owner of a unit and for each mortgagee to adjust all claims and to execute and deliver releases upon payment of claims; this appointment shall not apply to the settlement of claims relative to any owner's personal property or to any additions or alterations installed by the owners. In the event any insured loss does not exceed Fifty Thousand Dollars (\$50,000.00) then the proceeds in settlement thereof shall be paid directly to the Association for the purpose of repairing, restoring, or rebuilding the damaged areas.

So long as one-half (1/2) of the total number of units are habitable after a casualty, loss shall be deemed partial

and shall be repaired. In the event that less than one-half (1/2) of the total number of units are habitable after a casualty, the loss shall be deemed to be a total loss and the condominium shall terminate as provided for in Paragraph 20 hereof, unless, seventy-five percent (75%) of all of the unit owners shall vote to repair and reconstruct the condominium buildings, in which event the buildings shall be repaired in accordance with the terms of this paragraph. The insurance trustee may rely upon a certificate of the Association made by its president and secretary or the managing agent to determine whether or not the unit owners have made a decision whether or not to reconstruct or repair. Repairs shall be under the control and supervision of the Board of Directors and shall be such as to restore the buildings and other improvements as much as possible to their state and condition immediately before the loss; in the case of substantial damage the services of a registered architect shall be engaged relative to such repairs. In the event the insurance proceeds are insufficient to pay the trustee's fees and expenses and to make needed repairs and the Association is obligated to make such repairs, the Board of Directors shall assess each owner his pro rata share of such deficiency, with all funds so collected to be deposited with and disbursed by the insurance trustee the same as if they were insurance proceeds. If, for any reason, the proceeds are insufficient to pay the trustee's fees and expenses, such fees and expenses shall be considered a common expense of the Association and paid as such. The provisions of this paragraph may be enforced by injunction, suit for specific performance, or by other appropriate remedy upon suit filed by the Association in a court of competent jurisdiction.

12. LIABILITY INSURANCE. The Association shall obtain and maintain public liability insurance covering all of the

common elements and insuring the Association and the unit owners as their interests may appear in such amount as the Board of Directors may deem appropriate. The premiums for such insurance coverage shall be a part of the common expenses. The Board of Directors shall have authority to compromise and settle all claims against the Association or upon insurance policies held by the Association. The unit owners shall have no personal liability upon any such claims and nothing herein contained shall in any way be construed as imposing upon the Association a duty to assess unit owners for the purpose of raising sufficient funds to discharge any liability in excess of insurance coverage. Each unit owner will be responsible for procuring and maintaining public liability insurance covering losses which may occur in and about his particular unit, as he may deem appropriate.

13. RESTRICTIONS UPON USE. No owner, tenant or other occupant of a condominium unit shall:

(a) Use a unit for other than single family residence purposes.

(b) Paint or otherwise change the appearance of any exterior wall, door, window, patio, balcony or any exterior surface; place any sunscreen, blind or awning on any balcony or exterior opening; place any draperies or curtains at the windows of any unit without a solid, light color liner acceptable in color to the Board of Directors, facing the exterior of the unit; tint, color or otherwise treat or apply anything to any window which will adversely affect the uniform exterior appearance of the building in the opinion of the Board; plant any planting outside of a unit; erect any exterior lights or signs; place any signs or symbols in windows or in the common elements; erect or attach any structures or fixtures within the common elements; nor any of the foregoing without the prior written consent

of the Board;

(c) Make any structural additions or alterations (except the erection or removal of non-support carrying interior partitions wholly within the unit) to any unit or to the common elements; fasten light fixtures, shelving, pictures, mirrors, objects d'art, curtain rods and similar household items to the walls or ceiling of a unit unless they may be removed without substantial damage to the wall or ceiling structure; nor any of the foregoing without the prior written consent of the Board;

(d) Permit loud and objectionable noises or obnoxious odors to emanate from the unit nor play any organ or electronically amplified musical instruments or devices which may cause a nuisance to the occupants of other units in the sole opinion of the Board;

(e) Make any use of a unit which violates any laws, ordinances, or regulations of any governmental body;

(f) Fail to conform to and abide by the By-laws and the uniform rules and regulations in regard to the use of the units and the common elements which may be adopted from time to time by the Board of Directors, or fail to allow the Board of Directors or its designated agent to enter the unit at any reasonable time to determine compliance with the Condominium Act, this Declaration, or the By-laws and regulations of the Association;

(g) Erect, construct or maintain any wire, antennas, garbage or refuse receptacles, or other equipment or structures on the exterior of the building or on or in any of the common elements, except with the written consent of the Association Board of Directors;

(h) Permit or suffer anything to be done or kept in his condominium unit or in the common elements which will



increase insurance rates on any unit or on the common property.

(i) Commit or permit any nuisance, immoral, or illegal act in his unit or in or on the common element;

(j) Divide or subdivide a unit for purpose of sale or lease except to the owner of an adjacent unit, however, a unit may be combined with an adjacent unit and occupied as one unit;

(k) Obstruct the common way of ingress or egress to the other units or the common elements;

(l) Hang any laundry, garments or other unsightly objects which are visible outside of the unit;

(m) Allow anything to remain in the hallways or other common areas of travel which would be unsightly or hazardous;

(n) Allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles provided therefor, and each unit and the common elements shall at all times be kept in a clean and sanitary condition. Garbage shall be disposed of through the kitchen garbage disposal so far as possible and the remainder, along with bottles, cans and other trash shall be placed in water-proof bags or similar containers.

(o) Allow any fire or health hazard to exist;

(p) Make use of the common elements in such a manner as to abridge the equal rights of the other unit owners to their use and enjoyment;

(q) Lease or rent less than an entire unit.

(r) Enclose the screened porch or patio areas or make use of the patio or porch areas in any way other than the casual uses normally associated with open and screened

patios and porches. (More specifically, patios and porches may not be utilized as additional rooms or sleeping areas.)

14. SALE, TRANSFER, LEASE OR OCCUPATION OF UNIT. In recognition of the close proximity of the units and the compact living conditions which will exist in this condominium, the mutual utilization and sharing of the common elements and the compatibility and congeniality which must exist between the unit owners and occupants in order to make an undertaking of this nature satisfactory and enjoyable for all parties in interest, it shall be necessary for the Board of Directors of the Association, or its duly authorized officers, agent or committee, to approve in writing all sales, transfers, leases or occupation of a unit before such sale, transfer, lease, or occupation shall be valid and effective. Written application for such approval shall contain such information as may be required by application forms promulgated by the Board and shall be accompanied by a transfer fee as required by regulation of the Board. When considering such application, consideration shall be given to good moral character, social compatibility, personal habits, and financial responsibility of the proposed purchaser, transferee, lessee or occupant. A waiver of this provision or the failure to enforce it in any particular instance shall not constitute a waiver or estop the Association from enforcing this provision in any other instance. A lessee shall not assign his lease or sublet his condominium unit without the prior written approval of the Board of Directors or its duly authorized officers or committee.

In the event a lease, sublease, or occupation of a unit is disapproved, the unit shall not be leased, subleased or so occupied. No unit estate may be leased or rented for a period less than 30 days. In the event a sale or transfer is disapproved or no action is taken by the Board or its duly authorized officers, agent or committee within fifteen (15) days after receipt of said application, and the unit owner intends to close in spite of such disapproval or inaction,

the unit owner shall give the Board an additional thirty (30) days notice of such intent prior to closing. In such event, the Association or any other unit owner shall have a right of first refusal to purchase any unit not subject to a mortgage held or guaranteed by Federal National Mortgage Association (FNMA) or Federal Home Loan Mortgage Corporation (FHLMC) for the identical price, terms and conditions, which right shall be exercised in writing delivered to the proposed seller or mailed to his address as shown on the Association records. In the event the Association is of the opinion that the price is not a bona fide sales price, then the sales price for purposes of the right of first refusal shall be the fair market value of the unit determined by the average of the values assigned by the written appraisals of three recognized real estate appraisers, one of whom shall be selected by the Association, one by the proposed seller and the third by the first two appraisers. The cost of such appraisals shall be divided between the Association and the proposed seller. If such right of first refusal is exercised by more than one, priority shall be given to the one who delivers in person or has his acceptance postmarked first. If no one exercises his right of first refusal by delivering or mailing his acceptance prior to three (3) days before the proposed closing date or within ten (10) days after the sales price is determined by appraisal, whichever is later, the transfer may be closed pursuant to the price and terms stated in the notice. Failure of a transferor to comply with these provisions for sale or transfer shall give the Association or any other unit owner a right to redeem the unit involved from the transferee at any time before the closing of such transfer and for a period of six months after the recording of such conveyance in the Public Records of said county, or sixty

(60) days after the Board of Directors is given formal written notice of such transfer, whichever period is shorter. The only condition to the exercise of such right of redemption shall be that the transferee be reimbursed for that portion of the purchase price he has paid to that date. Immediately upon the tender of such sums the transferee shall convey all his right, title and interest to the one making the redemption. In addition to all other available remedies, the right of redemption may be enforced by suit for specific performance. In the event legal proceedings are commenced by the Association or any unit owner to enforce the provisions of this paragraph against a unit owner or transferee who fails to comply therewith, the prevailing party in such proceedings shall be entitled to his costs and reasonable attorneys' fees as determined by the Court, including appellate proceedings.

The foregoing provisions shall not be applicable to purchasers at foreclosure sales of mortgages held by FNMA or FHLMC, savings and loan associations, banks insurance companies, or their subsidiaries or affiliates, or to conveyances or leases to or from such institutional first mortgagees or the Developer.

15. ASSESSMENTS AND LIENS. The Board of Directors of the Association shall approve annual budgets of projected anticipated income and estimated expenses including reserves required by statute for each fiscal year, and each unit owner will be responsible for his unit's share of such annual assessment based upon its proportionate share of the common expenses as provided herein. Two-twelfths (2/12th) of each unit's annual assessment shall be due and payable to the Association upon initial closing of the unit when sold by the developer; thereafter One-twelfth (1/12th) of each unit's annual assessment shall be due and payable in advance to the Association on the first day of each month of each fiscal year. In addition, the Board of Directors shall have the power to levy special assessments against unit owners

in proportion to each unit's share of the common expenses, if necessary to cover unanticipated expenditures which may be incurred during the fiscal year. Any assessments or other indebtedness owing by unit owners to the Association which are not paid when due shall be subject to a late penalty of ten percent (10%) and shall bear interest from the due date until paid at the rate of ten percent (10%) per annum. The Association shall have the remedies and liens provided by the Condominium Act with respect to unpaid assessments, which shall include any late charges, accrued interest and reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, including appellate proceedings, and the remaining installments of the assessment may be accelerated to maturity by giving the defaulting unit owner ten (10) days notice of intent to accelerate unless all delinquent sums are paid within that time. The Board of Directors may require each unit owner to maintain a minimum balance on deposit with the Association (not to exceed one-fourth (1/4) of the current annual assessment) for working capital and to cover contingent expenses from time to time.

16. RIGHTS OF INSTITUTIONAL FIRST MORTGAGEES. Notwithstanding any provisions of this Declaration, the written consent of all savings and loan associations, banks, FNMA, FHLMC, and insurance companies or their subsidiaries or affiliates holding first mortgages upon any of the condominium units (herein sometimes referred to as "institutional first mortgagees") shall be first obtained prior to any amendments to this Declaration, the Articles of Incorporation, or the By-Laws; prior to the termination of the condominium; prior to the partition or subdivision of any unit; or prior to the abandonment, partition, subdivision, encumbrance, sale or

transfer of the common elements. Such institutional first mortgagees shall have the right to examine the books and records of the Association upon reasonable notice during normal business hours and, upon written request to the Association, shall be furnished written notification by the Association of any default by the mortgagor of a unit in the performance of such mortgagor's obligations under this Declaration or the By-Laws which are not cured within thirty (30) days. Such institutional first mortgagees who obtain title to a unit through mortgage foreclosure or acceptance of deed in lieu of foreclosure shall not be liable for the share of common expenses assessed to such unit prior to the acquisition of such title, unless such share is secured by a claim of lien for assessments recorded prior to the recording of the mortgage. Unpaid shares of common expenses or assessments shall be deemed to be common expenses collectable from all unit owners. Such mortgagee shall pay all common expenses assessed to such unit which shall come due during the period the unit is owned by the mortgagee, however.

17. RIGHTS OF DEVELOPER. Developer hereby reserves unto itself, its successors and assigns, the right to manage all of the affairs of the condominium and all decisions of the Association and the exclusive right to elect directors of the Association in accordance with the provisions of Article XI of the Articles of Incorporation attached as Exhibit "B". Developer may terminate such rights by relinquishing control to the Association to the unit owners at any time prior to the time provided in the Articles of Incorporation. During said period, the Developer shall have the sole and exclusive right to take all actions and do all things in behalf of the Association. Pursuant to Section 718.116(8)(a), Florida Statutes, Developer is excused from

the payment of the share of the common expenses and assessments related to the units it owns subsequent to recording of the declaration until the first day of the fourth calendar month following the month in which the closing of the sale of the first unit occurs and thereafter so long as the Developer guarantees that the assessment shall not exceed a specific dollar amount. In such event, Developer shall pay the portion of the common expenses incurred during that period which exceed the amount assessed against other unit owners.

Until all units are sold, Developer expressly reserves the necessary rights and easements to complete the construction of the buildings and improvements on the condominium property generally and to effect the sale or lease of all of the condominium units. Until all units are sold, Developer shall have the right to use and maintain one or more units as an office and one or more units as a model apartment for display to prospective purchasers, and may exhibit such signs and sales paraphernalia within the common elements and within any units owned by Developer as may be desirable to effect such sales or leases.

18. REMEDIES FOR DEFAULT. In addition to the remedies provided by statute and common law and the remedies elsewhere provided herein, a default in the compliance with and fulfillment of the provisions of the Condominium Act, this Declaration, Articles of Incorporation, By-Laws and the regulations and rules promulgated by the Association or its Board of Directors, shall entitle the Association or individual unit owners to injunctive relief or money damages or both. In any such legal or equitable action or proceeding the prevailing party shall be entitled to recover his costs and expenses, including reasonable attorneys' fees to be determined by the Court, including appellate proceedings. In the event the occupant of any unit shall refuse to comply with the regulations and rules, such occupant may be denied

use of all or a portion of the common elements or limited common elements of the condominium by the manager or the Board until such default is corrected. During any period of default by a unit owner in the payment of any assessments against the unit, the Association may discontinue the supply of any utility services to such unit which are paid by the Association as part of the common expenses. Upon the correction of such default, the utility services shall be immediately restored and the expense of such discontinuance and restoration shall be assessed to the defaulting unit owner.

19. AMENDMENTS. This Declaration may be amended at any time by affirmative vote of two-thirds (2/3) of all voting rights of all unit owners except that provisions relating to percentage of ownership and sharing of common expenses, rights of Developer, termination of the condominium, and the voting rights of members may be amended only with the written consent of all persons adversely affected thereby. The Articles of Incorporation and By-Laws may be amended by a two-thirds (2/3) vote of all voting rights of all members of the Association. No amendment shall be effective unless it be in writing, executed by the president or vice president and attested by the secretary of the Association with the formalities required for a conveyance of real property in the State of Florida, and recorded in the Public Records of Manatee County. It shall not be necessary for the individual unit owners or holders of recorded liens thereon (except institutional first mortgage holders as herein provided) to join in the execution of any amendment, and the execution of any amendment by the president or vice president and attested by the secretary of the Association as provided herein shall be prima facie evidence



that the amendment was duly adopted in accordance with the requirements of this Declaration, the Articles of Incorporation and the By-Laws. Until such time as Developer shall have conveyed title to all units, no amendments to the Declaration of Condominium or By-Laws shall be effective without its written consent. By acceptance of a deed to a condominium unit, the grantee agrees for himself, his heirs, successors and assigns, and the holders of any mortgages, liens or other interests in or to any unit, that Developer shall have the right and irrevocable power to amend this Declaration and the exhibits recorded herewith as may be necessary or desirable from time to time prior to the conveyance of all units by Developer to: (a) identify, locate and dimension any units which are not completed at the date of this Declaration, (b) to correct any errors or omissions in the Declaration or any exhibits hereto; (c) to make the documents comply with the requirements of any statutory provisions or any state or federal rules or regulations; or (d) to gain acceptance or approval of any institutional mortgage lender or title insurer. Such amendments shall be executed by the Developer with written consent of all institutional first mortgagees, and the joinder or further consent of individual unit owners or holders of recorded liens or other interests therein or thereon shall not be required. Such amendments shall take effect immediately upon recordation in the Public Records of Manatee County.

20. TERMINATION. The above described property may be removed from the provisions of this Declaration at any time by a vote of seventy-five percent (75%) of the voting rights of all unit owners and unanimous written consent of all of the institutional first mortgage holders or as otherwise determined under Paragraph 11 hereof, by an instrument to

that effect signed by the president or vice-president and secretary of the Association with the formalities of a deed and duly recorded in the Public Records of Manatee County. In the event the condominium is to be terminated, the termination shall be under the supervision and control of the bank trustee selected by the Board of Directors of the Association. Proceeds of insurance policies or the sale of condominium assets shall be distributed to and for the benefit of the beneficial owners in the following manner:

(a) Expenses of Trustee: All expenses of the Trustee shall be first paid or provisions made therefore.

(b) The remaining proceeds shall be distributed to the beneficial owners in proportion to their ownership of the common elements with remittances to the unit owners and their mortgages being payable jointly to them.

21. EASEMENTS. Each unit owner shall have a non-exclusive perpetual easement for ingress and egress to and from his respective unit through the common elements to provide reasonable access to the public ways and a perpetual easement for encroachments which may exist now or in the future by inaccuracies in construction, settlement or movement of the building, which encroachments shall be allowed to remain undisturbed until they no longer exist.

22. BINDING EFFECT. All provisions of the Declaration of Condominium shall be enforceable as equitable servitudes and shall run with the land and shall be in full force and effect until a particular provision is duly amended or until the Declaration is duly revoked and terminated, whichever shall first occur. Any gender used herein shall include all genders and legal entities, and the plural number shall include the singular and the singular shall include the plural.

23. SEVERABILITY. If any provisions of this Declara-

tion, the Articles of Incorporation, or the By-Laws or any section, sentence, clause, phrase or word thereof, or the application thereof in any circumstance, is held invalid, the validity of the remainder of such instruments and of the application thereof in other circumstances shall not be affected thereby.

IN WITNESS WHEREOF, the undersigned has signed and sealed this Declaration the 13<sup>th</sup> day of April, 1982.

Signed, sealed and delivered in the presence of:

James Matthews  
Daily Johnson

ISLAND ASSOCIATES, a Florida Joint Venture, Developer

KEITH RICH DEVELOPMENT CORPORATION, Partner

By Keith E. Rich, Pres.  
KEITH E. RICH, President

LINCOLN FINANCIAL BUILDING CORP., Partner

By Richard W. Krueger  
RICHARD W. KRUEGER, Senior Vice President

STATE OF FLORIDA

COUNTY OF MANATEE

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared: KEITH E. RICH, President of KEITH RICH DEVELOPMENT CORPORATION, and RICHARD W. KRUEGER, Senior Vice President of LINCOLN FINANCIAL BUILDING CORP, as Partners of ISLAND ASSOCIATES, a Florida Joint Venture, and that they acknowledged executing the foregoing Declaration of Condominium of BEACH TOWNHOUSES, a Condominium, in the presence of two subscribing witnesses, freely and voluntarily for the purposes stated therein.

WITNESS my hand and official seal in the county and state last aforesaid, this 13<sup>th</sup> day of APRIL, 1982.

Daily Johnson  
Notary Public

My Commission Expires: 10/14/84

(SEAL)

CONSENT OF MORTGAGEES

We the undersigned each owners and holders of a mortgage lien upon the premises decribed in Schedule I attached hereto, hereby consent to the submission of said lands to condominium ownership in accordance with the terms and provisions of the foregoing Declaration of Condominium.

Signed, sealed and delivered in the presence of:

David P. Cole  
W. She of Mont

FIRST MARYLAND SAVINGS & LOAN, I

By: [Signature]

Title: VICE PRESIDENT

STATE OF Maryland  
COUNTY OF Montgomery

The foregoing instrument was acknowledged before me this 26 day of July, 1984, by David P. Cole as Vice President of FIRST MARYLAND SAVINGS & LOAN, INC.

[Signature]  
Notary Public  
My Commission Expires: 7-1-86

THE RECORDING of this consent is to correct page 36 of the Declaration of Condominium of Beach Townhouses which was blank on the original recording, and which Declaration with other condominium documents is recorded at O.R. 1097, pages 581 through 661, Public Records Manatee County Florida.

992321

FILED AND RECORDED  
R.H. SMITH, CLERK  
MANATEE CNTY, FLA

DEC 6 10 55 AM '84

DECLARATION OF CONDOMINIUM  
OF  
BEACH TOWNHOUSES, A CONDOMINIUM

Schedule I

Legal Description

Lots 1, 2, 3 and 4, Block 8, CASANAS SUBDIVISION  
as per plat thereof recorded in Plat Book 1,  
Page 179 of the Public Records of Manatee County,  
Florida less State Road right-of-way as described  
in Official Records Book 416, Page 11 of said  
public records.

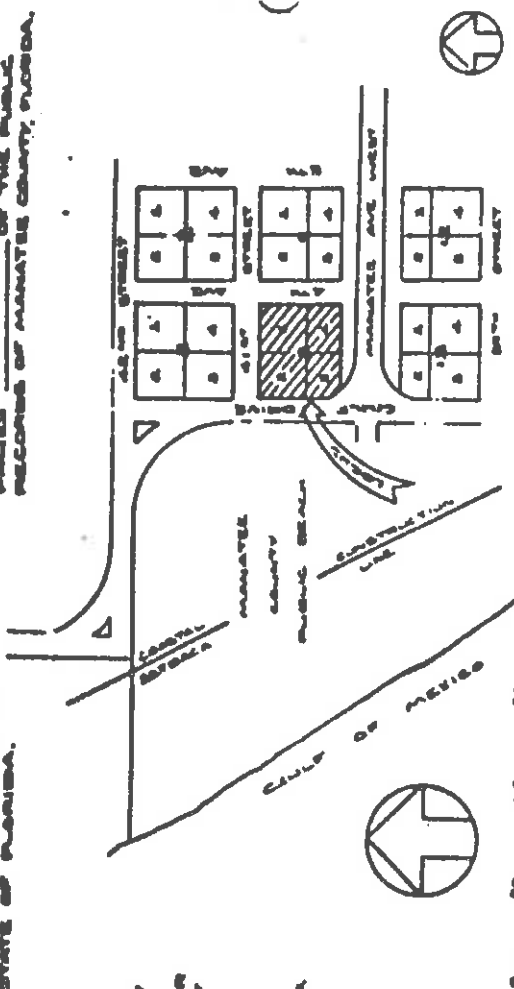
# BEACH TOWNHOUSES, A CONDOMINIUM

IN SECTION 28, TOWNSHIP 34 SOUTH RANGE 16 EAST, CITY OF INDIAN BEACH, COUNTY OF MAHARDEE, STATE OF FLORIDA.

EXHIBIT TO DECLARATION  
AS RECORDED IN O.R. BOOK  
PAGES OF THE PUBLIC  
RECORDS OF MAHARDEE COUNTY, FLORIDA.

## DEFINITION OF A UNIT

MEMBERSHIP OF UNITS SHALL EXTEND FROM THE HORIZONTAL PLANE OF THE UNFINISHED FLOOR TO THE HORIZONTAL PLANE OF THE UNFINISHED CEILING AND FROM THE VERTICAL PLANE OF THE UNFINISHED INTERIOR SURFACE OF THE COMMON BOUNDARY WALLS TO THE VERTICAL PLANE OF THE UNFINISHED INTERIOR SURFACE OF THE EXTENSION WALLS TO THE VERTICAL PLANE OF THE COMMON BOUNDARY WALLS. THIS DEFINITION SHALL INCLUDE ALL CEILING, WALLS, DOORS, WINDOWS, AND EQUIPMENT ATTACHED TO OR EXCLUSIVELY SERVING SUCH UNIT. THE BOUNDARIES OF THE UNITS ARE SHOWN ON THIS PLAN, HOWEVER THE ACTUAL LOCATIONS AS CONSTRUCTED AND AS THEY MAY EXIST FROM TIME TO TIME SHALL GOVERN.



GRAPHIC SCALE TO FEET  
1" = 100'

LOCATION SKETCH  
AS SHOWN ON SHEET 1 OF 4 SHEETS  
CONDOMINIUM BOOK 17

## DESCRIPTION

UNITS 1, 2, 3 AND 4, BLOCK 5, CANANDA SUBDIVISION AS PER PLAN THEREOF RECORDED IN PLAT BOOK 1, PAGE 174 OF THE PUBLIC RECORDS OF MAHARDEE COUNTY, FLORIDA, LESS STATE ROAD RIGHT OF WAY AS DESCRIBED IN O.R. BOOK 416, PAGE 11 OF SAID PUBLIC RECORDS.

## SURVEYOR'S CERTIFICATE

I, THE UNDERSIGNED, A REGISTERED LAND SURVEYOR AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, DO HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS IS SUBSTANTIALLY COMPLETE SO THAT MATERIAL TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE SUBDIVISION AND LOCATION OF THE IMPROVEMENTS, AND THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

*Leo Mills*  
LEO MILLS  
REGISTERED LAND SURVEYOR  
FLORIDA CERTIFICATE NO. 1711

DATE: FEBRUARY 21, 1988

## SURVEY SKETCH

### LEGEND

- B - CONCRETE MONUMENT AT PROPERTY CORNER
- S - S.E.T. RIGHT OF WAY MONUMENT (S.E.W.)

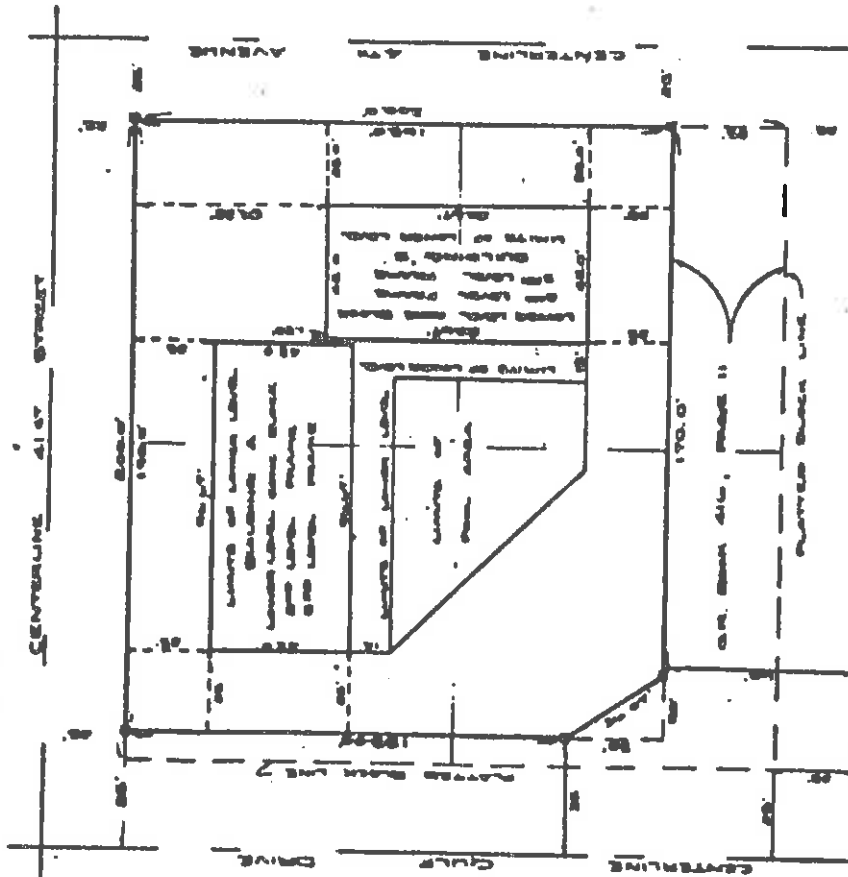
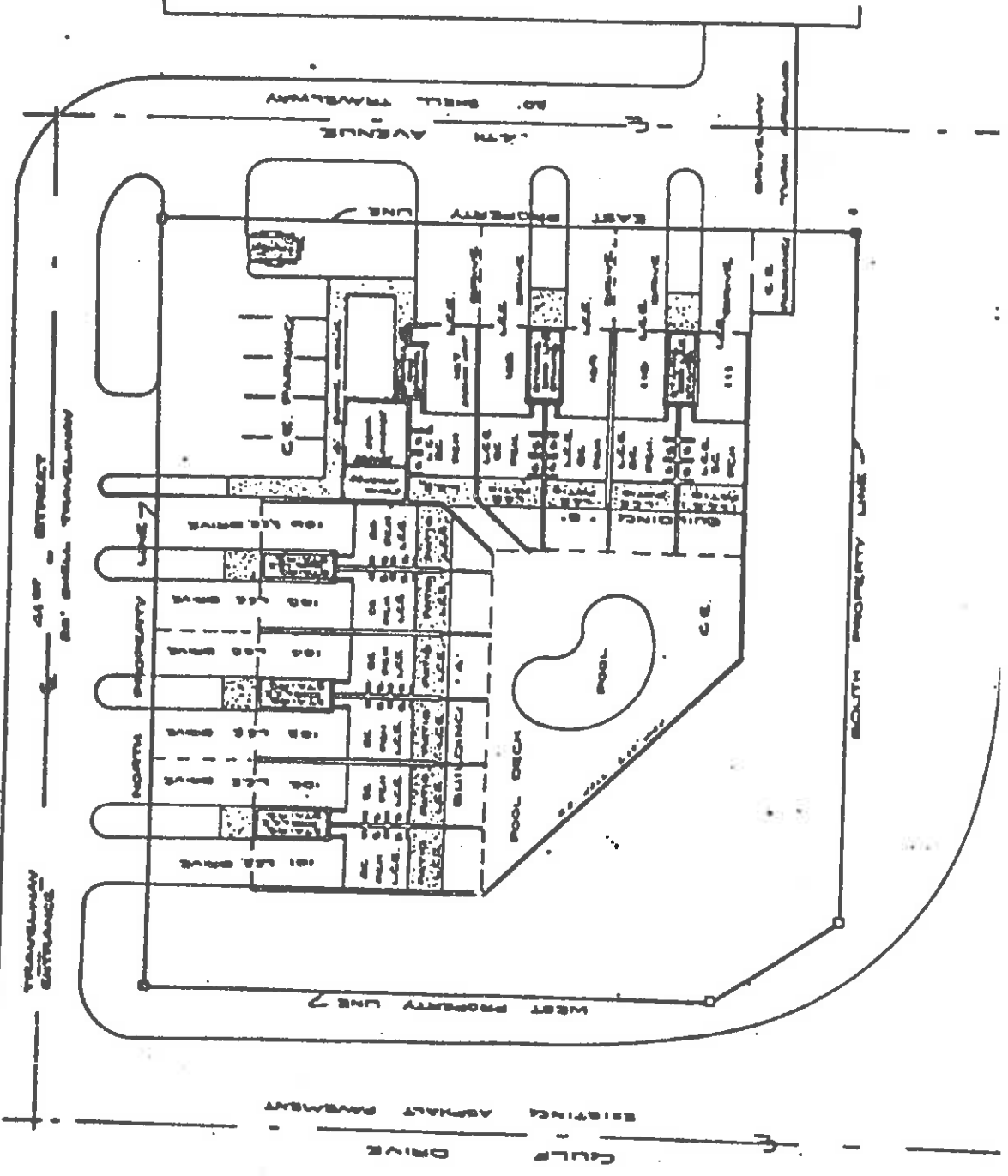


EXHIBIT A

Page 1

# BEACH TOWNHOUSES, A CONDOMINIUM

IN SECTION 28, TOWNSHIP 24 SOUTH, RANGE 30 EAST, CITY OF  
HOLMES BEACH, COUNTY OF MANATEE, STATE OF FLORIDA.



**LOCATION SKETCH**  
 CE INDICATES COMMON ELEMENT  
 LCE INDICATES LIMITED COMMON  
 ELEMENT FOR THE EXCLUSIVE  
 USE OF THE UNIT OWNER AS  
 INDICATED

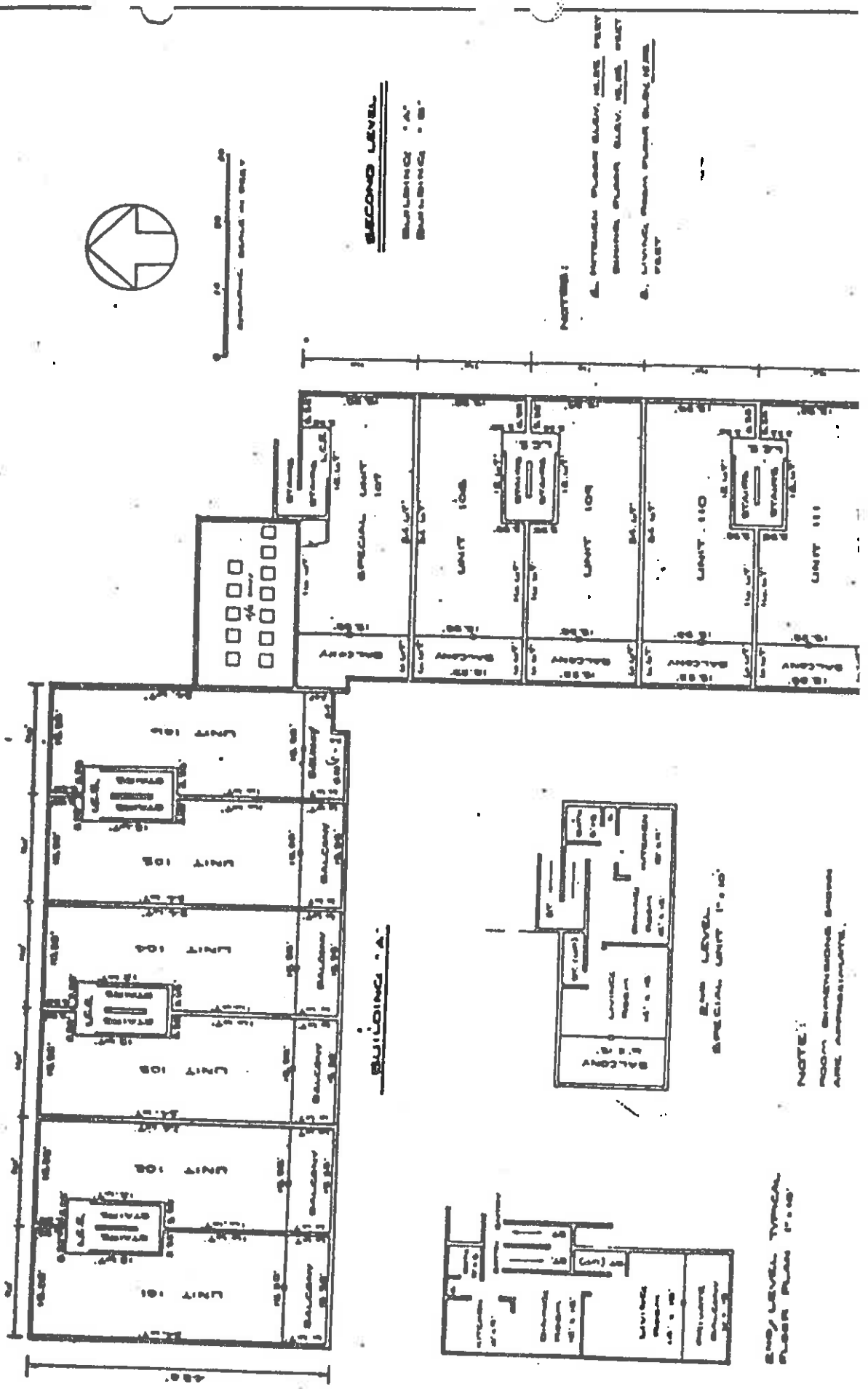
**LOWER LEVEL**  
 BUILDING "A"  
 BUILDING "B"

**NOTES**  
 1. SURVEY PLAN SUB. 558, PLOT  
 2. SURVEY PLAN SUB. 558, PLOT  
 3. SURVEY PLAN SUB. 558, PLOT

EXHIBIT A  
Page 2

# BEACH TOWNHOUSES, A CONDOMINIUM

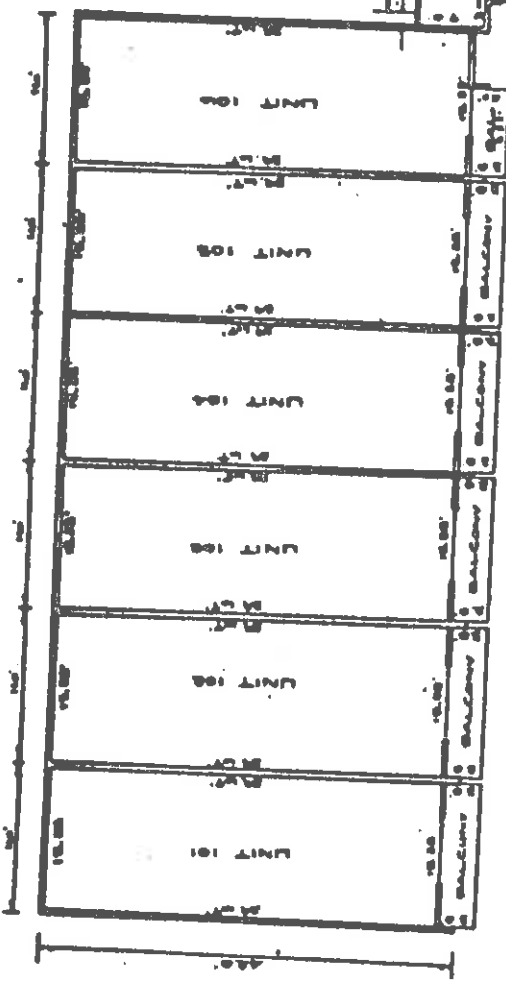
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 HUNTER BEACH, COUNTY OF HUNTER, STATE OF FLORIDA.



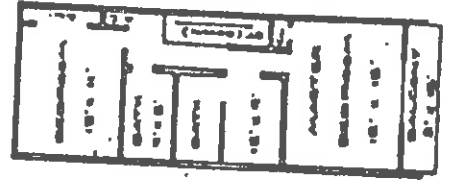


# BEACH TOWNHOUSES, A CONDOMINIUM

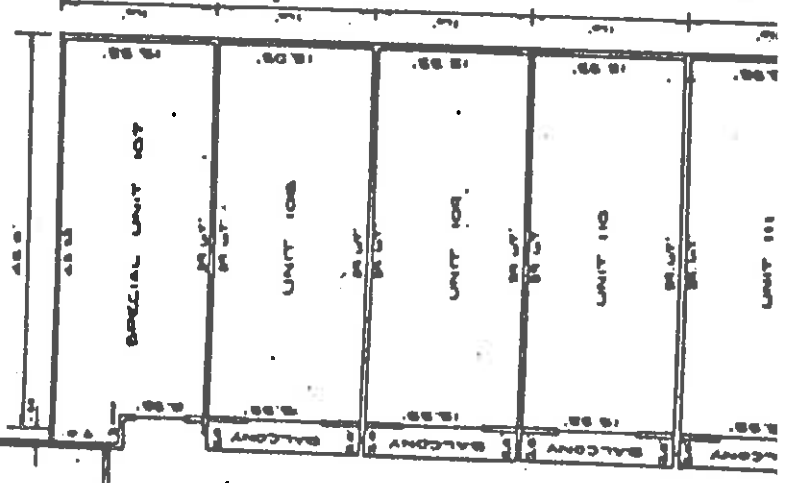
IN SECTION 20, TOWNSHIP 24 SOUTH, RANGE 10 EAST, CITY OF  
MILWAUKEE, COUNTY OF MILWAUKEE, STATE OF WISCONSIN.



BUILDING "A"



2ND LEVEL  
TYPICAL FLOOR PLAN



THIRD LEVEL  
BUILDING "A"  
BUILDING "B"

NOTES:  
1. THIRD FLOOR ELEV. 28.17 FEET

NOTE:  
DIMENSIONS SHOWN  
ARE APPROXIMATE.

DECLARATION OF CONDOMINIUM

EXHIBIT B

ARTICLES OF INCORPORATION

OF

BEACH TOWNHOUSES CONDOMINIUM ASSOCIATION, INC.

We, the undersigned, hereby associate ourselves together for the purpose of becoming a corporation not for profit under the laws of the State of Florida, by and under the provisions of the statutes of the State of Florida, providing for the formation, liability, rights, privileges and immunities of a corporation not for profit.

ARTICLE I

NAME OF CORPORATION

The name of this corporation shall be BEACH TOWNHOUSES CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the Association.

ARTICLE II

GENERAL NATURE OF BUSINESS

The general nature of the business to be conducted by the Association shall be the operation and management of the affairs and property of the Condominium known as BEACH TOWNHOUSES located in the County of Manatee, Florida, and to perform all acts provided in the Declaration of Condominium of said Condominium and the Condominium Act, Chapter 718, Florida Statutes.

ARTICLE III

POWERS

The Association shall have all of the condominium law and statutory powers of a corporation not for profit and all of the powers and duties set forth in said Condominium Act and the Declaration of Condominium of BEACH TOWNHOUSES, A Condominium, as amended from time to time. The Association may enter into lease agreements and may acquire and enter into agreements acquiring leaseholds, memberships and other possessory or use interests for terms up to and including ninety-nine (99) years, whether or not

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contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members; including but not limited to lease of recreation areas and facilities.

#### ARTICLE IV

##### MEMBERS

All persons owning a vested present interest in the leasehold title to any of the condominium units of BEACH TOWNHOUSES as evidenced by a duly recorded proper instrument in the Public Records of Manatee County, Florida, shall be members. Membership shall terminate automatically and immediately as a member's vested interest in the leasehold title terminates, except that upon termination of the entire condominium project, the membership shall consist of those who were members at the time of each conveyance of the respective units to the trustee as provided in said Declaration of Condominium. In the event a unit is owned by a legal entity other than a natural person, the officer, director, or other official so designated by such legal entity shall exercise its membership rights.

After the Association approves of a conveyance of a condominium unit as provided in said Declaration of Condominium, the change of membership in the Association shall be evidenced in the Association records by delivery to the Secretary of a certified copy of the deed or other instrument of conveyance.

Prior to the recording of said Declaration of Condominium in the Public Records of said county, the subscribers hereto shall remain the members of the Association and shall each be entitled to one vote.

#### ARTICLE V

##### INCOME DISTRIBUTION

No part of the income of this corporation shall be distributable to its members, except as compensation for services rendered.

ARTICLE VI

EXISTENCE

This Corporation shall exist perpetually unless dissolved according to law.

ARTICLE VII

REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the corporation shall be at 4001 Gulf Drive, Holmes Beach, Florida and the registered agent at such address shall be JOHN H. CHASEY.

ARTICLE VIII

NUMBER OF DIRECTORS

The business of the corporation shall be conducted by a Board of Directors which shall consist of not less than three (3) persons as shall be designated by the By-Laws.

ARTICLE IX

FIRST BOARD OF DIRECTORS AND OFFICERS

The names and post office addresses of the members of the first Board of Directors and officers, all of whom shall hold office until their successors are duly elected and qualified, are as follows:

<u>Name</u>	<u>Address</u>
JOHN H. CHASEY	6200 Flotilla Drive-#252 Holmes Beach, Florida
MORTON R. JAY	6200 Flotilla Drive-#251 Holmes Beach, Florida
STANLEY B. JAY	6200 Flotilla Drive-#275 Holmes Beach, Florida

ARTICLE X

INDEMNIFICATION OF OFFICERS AND DIRECTORS

All officers and directors shall be indemnified by the Association against all expenses and liabilities including counsel fees (including appellate proceedings) reasonably incurred in connection with any proceeding or settlement thereof in which they may become involved by reason of

holding such office. The Association may purchase and maintain insurance on behalf of all officers and directors against any liability asserted against them or incurred by them in their capacity as officers and directors or arising out of their status as such.

#### ARTICLE XI

##### RIGHTS OF DEVELOPER

Developer shall have full right and authority to manage the affairs and exclusive right to elect the directors of the Association (who need not be unit owners) until the following shall occur:

A. When fifteen percent (15%) or more of the units that will be operated ultimately by the Association are conveyed to owners other than Developer, such unit owners shall be entitled to elect not less than one-third (1/3) of the Board of Directors.

B. Within three (3) years after the first conveyance of a unit or within three (3) months after seventy-five percent (75%) of the units that will be operated ultimately by the Association are conveyed to owners other than Developer, such unit owners shall be entitled to elect a majority of the Board of Directors.

C. Developer shall be entitled to elect at least one (1) member of the Board of Directors as long as Developer holds at least five percent (5%) of the units in BEACH TOWN-HOUSES for sale in the ordinary course of business.

During the period Developer is in control of the Association, the Directors shall exercise all rights which would otherwise be exercisable by the members.

#### ARTICLE XII

##### BY-LAWS

The By-Laws of the Association shall be adopted by the Board of

Directors and may be altered, amended or rescinded by majority vote of the voting rights of the members.

ARTICLE XIII

SUBSCRIBERS

The names and street addresses of the subscribers to these Articles of Incorporation are as follows:

<u>Name</u>	<u>Address</u>
JOHN H. CHASEY	6200 Flotilla Drive-#252 Holmes Beach, Florida
MORTON R. JAY	6200 Flotilla Drive-#251 Holmes Beach, Florida
STANLEY B. JAY	6200 Flotilla Drive-#275 Holmes Beach, Florida

ARTICLE XIV

AMENDMENTS

The corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by a two-thirds (2/3) vote of all voting rights of all members of the corporation and all rights conferred upon the members herein are granted subject to this reservation.

IN WITNESS WHEREOF, we, the undersigned subscribers to these Articles of Incorporation, have hereunto set our hands and seals this 13<sup>th</sup> day of February, 1981.

  
\_\_\_\_\_  
JOHN H. CHASEY (SEAL)

  
\_\_\_\_\_  
MORTON R. JAY (SEAL)

  
\_\_\_\_\_  
STANLEY B. JAY (SEAL)

STATE OF FLORIDA  
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day before me personally appeared: JOHN H. CHASEY, to me known to be the person described in and who executed the foregoing instrument, and acknowledged before me that he executed the same for the purposes stated therein.

WITNESS my hand and official seal in the County and State last aforesaid this 13<sup>th</sup> day of February, 1981.

Nellie M. Glascock  
Notary Public

My Commission Expires:

1-23-82

(SEAL)

STATE OF FLORIDA  
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day before me personally appeared: MORTON R. JAY, to me known to be the person described in and who executed the foregoing instrument, and acknowledged before me that he executed the same for the purposes stated therein.

WITNESS my hand and official seal in the County and State last aforesaid this 13<sup>th</sup> day of February, 1981.

Nellie M. Glascock  
Notary Public

My Commission Expires:

1-23-82

(SEAL)

STATE OF FLORIDA  
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day before me personally appeared: STANLEY B. JAY, to me known to be the person described in and who executed the foregoing instrument, and acknowledged before me that he executed the same for the purposes stated therein.

WITNESS my hand and official seal in the County and State last aforesaid this 13<sup>th</sup> day of February, 1981.

Nellie M. Glascock  
Notary Public

My Commission Expires:

1-23-82

(SEAL)

WRITTEN STATEMENT REORGANIZING CORPORATION AND  
CERTIFICATE OF REGISTERED AGENT

Whereas, the original incorporators of BEACH TOWNHOUSES CONDOMINIUM ASSOCIATION, INC. have all resigned when the subject property was transferred to KEITH RICH who in turn transferred the property to ISLAND ASSOCIATES, a Florida Joint Venture as the present developer of the project,

NOW THEREFORE WITNESSETH:

That the undersigned, being all the members of the BEACH TOWNHOUSES CONDOMINIUM ASSOCIATION, INC. hereby make the following written statement of reorganization as an appendix to the refiling of the Declaration of Condominium as follows:

1. That the names and addresses of the new Board of

Directors are:

KEITH E. RICH	1312 51st Street West Bradenton, Florida 3352
RICHARD W. KRUEGER	Suite 1080 Bank of Clearwater Bldg Clearwater, Florida 335
TERENCE MATTHEWS	5209 26th Street West Bradenton, Florida 3350

2. That the names and addresses of the new officers

of the corporation are:

KEITH E. RICH President	1312 51st Street West Bradenton, Florida 3352
RICHARD W. KRUEGER Vice-President	Suite 1080 Bank of Clearwater Bldg. Clearwater, Florida 3351
TERENCE MATTHEWS Secretary	5209 26th Street West Bradenton, Florida 33507
RICHARD W. KRUEGER Treasurer	Suite 1080 Bank of Clearwater Bldg. Clearwater, Florida 3351

3. The name of the new Registered Agent is TERENCE MATTHEWS. The registered office of the corporation shall be 5209 26th Street West, Bradenton, Florida 33507. I, TERENCE MATTHEWS, hereby accept such appointment and agree to act in this capacity, and agree to comply with the provisions of law relating to keeping said office open.

DATED: September 21, 1981.

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*Terence Matthews*  
RESIDENT AGENT

11 D 1007 DE 0620



KEITH RICH DEVELOPMENT CORPORATION, Partner

By Keith E. Rich, Pres  
KEITH E. RICH, President

LINCOLN FINANCIAL BUILDING CORP., Partner

By Richard W. Krueger  
RICHARD W. KRUEGER, Senior Vice-President

# State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of BEACH TOWNHOUSES CONDOMINIUM ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on March 6, 1981, as shown by the records of this office.

The charter number for this corporation is 756637.



CER 101 Rev. 12-80

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 9th day of March, 1981.

[Signature]  
Secretary of State

DECLARATION OF CONDOMINIUM

EXHIBIT C

B Y - L A W S

OF

BEACH TOWNHOUSES CONDOMINIUM ASSOCIATION, INC.

A non-profit corporation  
existing under the laws of the State of Florida

I. PRINCIPAL OFFICE

The principal office of the Association shall be located at Suite 1080 Bank of Clearwater Building, Clearwater, Florida 33515. The address of the principal office may be changed at the discretion of the Board of Directors.

II. MEMBERSHIP

1. MEMBERS. All persons owning a condominium unit in BEACH TOWNHOUSES, A Condominium, existing pursuant to Chapter 718, Florida Statutes, which ownership is evidenced by a duly recorded deed in the Public Records of Manatee County, Florida, shall automatically be members of this Association and their respective membership shall automatically terminate as their ownership interest terminates. Such membership may be evidenced by the issuance of a membership certificate which shall be deemed automatically cancelled when the membership it evidences is terminated as provided herein.

2. VOTING RIGHTS. Each condominium unit shall have the voting rights provided in the Declaration of Condominium and any such vote may be cast in person or by mail or by proxy executed in writing and filed with the secretary. In the event of a joint ownership of a condominium unit by more than one person the vote to which the unit is entitled shall be apportioned among the owners as their interest may appear, or may be exercised by one of such joint owners by written agreement of the remainder of such joint owners.

3. ANNUAL MEETING. An annual meeting of the members shall be held at the principal office of the Association or

at such other place within said County as may be designated by the president, at 8:00 p.m. on the second Tuesday in the month of February for the purpose of electing directors and for the transaction of such other business as may come before the meeting.

4. SPECIAL MEETINGS. Special meetings may be called by the president or by the Board of Directors, or by a written request of a ten percent (10%) of the voting rights of the members, for any purpose and at any time within Manatee County. Notice of special meetings shall be mailed by regular or air mail or delivered by the secretary at least fourteen (14) days before such meeting to each member at his address as shown in the Association records, which notice shall state the purpose of such meeting. Members may waive such notice and may act by written agreement without meetings.

5. QUORUM. A majority of the voting rights represented in person, by mail, ballot or vote, or by proxy, shall constitute a quorum, and if a quorum is not present, a majority of the voting rights present may adjourn the meeting from time to time. A simple majority of all voting rights present in person or proxy shall decide any question brought before the meeting, except when otherwise required by the Condominium Act, Declaration of Condominium, Articles of Incorporation or these By-Laws.

### III. BOARD OF DIRECTORS

1. POWERS. The Board of Directors shall have all powers necessary to manage the affairs of the Association and to discharge its rights, duties and responsibilities as provided in the Declaration of Condominium, Articles of Incorporation and the Condominium Act.

2. NUMBER. The Board of Directors of the Association shall consist of three (3) directors. Each shall be a

member of the Association or a person exercising the rights of an owner who is not a natural person. All directors shall act without compensation unless otherwise provided by resolution of the membership. Each director shall hold office for three (3) years and shall be elected in such manner at the annual meetings so that the term of only one (1) of the directors expires at the time of each annual meeting of members.

3. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the membership. Additional regular meetings may be held as provided by resolution of the board.

4. SPECIAL MEETINGS. Special meetings of the board may be called by the president or a majority of the directors for any purpose and at any time or place. Notice thereof stating the purpose shall be mailed by regular or air mail or delivered to each director at his address shown in the Association records at least five (5) days before such meeting, unless such notice is waived by any director or directors. Notices of all meetings of the directors, except the annual meeting and emergency meetings shall be posted conspicuously on the condominium property at least forty-eight (48) hours in advance of the meeting. All meetings of the board shall be open to all members.

5. QUORUM. A majority of directors shall constitute a quorum. If a quorum is not present, a majority of those present may adjourn the meeting from time to time. A director shall be deemed present for the purposes of a quorum with respect to any question or election upon which his written and signed vote shall have been received by the secretary. The vote of a majority of directors present

shall decide any matter before the board, except as may be otherwise required in the Articles of Incorporation, these By-Laws or the Declaration of Condominium.

6. REMOVAL. Any director may be removed, with or without cause by a majority vote of the membership at a special meeting called for that purpose and the vacancy created thereby shall be filled by the election of a new director at the same meeting.

7. LIABILITY AND INDEMNIFICATION. Directors shall not be liable to the members for any mistake of judgment and shall only be liable for their own individual willful misconduct or bad faith. The members shall indemnify and hold harmless each director against all contractual liability to others arising out of contracts made on behalf of the Association unless such contract shall have been made in bad faith or contrary to the provisions of the Declaration or these By-Laws. Directors shall have no personal liability with respect to any contract made by them on behalf of the Association.

#### IV. OFFICERS

1. NUMBER. The officers shall be a president, a vice-president, a secretary and a treasurer, each of whom shall be elected by the Board of Directors. Such assistant officers as may be deemed necessary may be elected by the Board of Directors. The president and secretary may not be the same person. Officers must be members of the Association or a person exercising the membership rights of a unit owner which is not a natural person. The president must be a member of the Board of Directors. All officers shall act without compensation unless otherwise provided by resolution of the membership.

2. ELECTION AND TERM. Each officer shall be elected annually by the Board of Directors at the first meeting of Directors following the annual meeting of members and shall hold office until his successor shall have been elected and duly qualified, unless sooner removed by the Board of Directors.

3. PRESIDENT. The president shall be the principal executive officer of the Association and shall supervise all of the affairs of the Association. He shall preside at all meetings of the members and of directors. He shall sign all documents and instruments on behalf of the Association.

4. VICE PRESIDENT. In the absence of the president, the vice president shall perform the duties of the president, and when so acting, shall have all the powers and responsibilities of the president. The vice president shall, moreover, perform such duties as may be designated by the Board of Directors.

5. SECRETARY. The secretary shall countersign all documents and instruments on behalf of the Association, record the minutes of meetings of members and directors, and give notices required by these By-Laws. He shall have custody and maintain the records of the Association, other than those maintained by the treasurer.

6. TREASURER. The treasurer shall have custody of all funds of the Association, shall deposit the same in such depositories as may be selected as hereinafter provided, shall disburse the same, and shall maintain financial records of the Association which shall be available for inspection by any member during the business hours on any week day. At the discretion of the Board of Directors, the functions of the treasurer may be delegated to and performed by a financial institution located in Manatee County, in which event, no bond will be required.

7. FIDELITY BONDS. All officers and directors shall be bonded by a surety company selected by the board in an

amount determined by the Board to be sufficient to insure the proper handling of all cash funds and other corporate assets. The cost of such bond shall be paid by the Association.

8. REMOVAL. Any officer may be removed by two-thirds vote of the Board of Directors called for that purpose and the vacancy thereby created shall be filled by an election by the remaining directors at the same meeting.

#### V. MANAGER AND EMPLOYEES

The Board of Directors may employ the services of a manager and other employees and agents as they shall determine appropriate to actively manage, operate, and care for the condominium property, with such powers and duties and at such compensation as the board may deem appropriate and provide by resolution from time to time. Such manager, employees and agents shall serve at the pleasure of the board.

#### VI. CONTRACTS AND FINANCES

1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of or on behalf of the Association, and such authority may be general or confined to specific instances.

2. LOANS. No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. The board may authorize the pledge and assignment of any regular or special assessment and the lien rights of the Association as security for the repayment of such loans.

3. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for payment of money, notes, or other evidences of indebtedness issued in the name of the Association shall be

Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.

4. DEPOSITS. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such savings and loan associations, banks, trust companies, or other depositories as the Board of Directors may select.

5. FISCAL YEAR. The fiscal year of the Association shall begin on the first day of January of each year.

6. FISCAL MANAGEMENT. The provisions for fiscal management of the Association set forth in the Declaration of Condominium shall be supplemented by the following provision:

6.1 Accounts: Receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications, as shall be appropriate:

(a) Current Expenses: Current expenses shall include all receipts and expenditures to be made within the year for which the receipts are budgeted and may include a reasonable allowance for contingencies and working funds, the balance in this fund at the end of each year shall be applied to reduce the assessment for current expenses for the succeeding year or to fund reserves.

(b) Reserves for Deferred Maintenance: Reserves for deferred maintenance shall include funds for maintenance items which occur less frequently than annually to the extent required by Section 718.112(2)(K) of the Condominium Act.

(c) Reserves for Replacement: Reserves for replacement shall include funds for repair or replacement required because of damage, depreciation, or obsolescence. The amount budgeted for reserves for replacement shall be as required by Section 718.112(2)(K) of the Condominium Act.

(d) Reserves for Betterments: Reserves for betterments shall be used for capital expenditures for additional improvements or additional personal property that will become part of the common elements. Reserves for betterments shall be budgeted within the sole discretion of the Board of Directors.

6.2 Budget: The Board of Directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray the current expenses and



provide funds for the foregoing reserves. Members shall be given written notice of the time and place of the meeting of the Board of Directors at which the budget will be considered, not less than thirty (30) days prior to the meeting.

6.3 Procedure: The manner of adopting the budget shall be governed by Section 718.112(2)(f) of the Condominium Act.

6.4 Betterments: Assessments for betterments, including the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements, shall not exceed \$4,000.00 in any one year; provided, however, that in the expenditure of this fund no sum in excess of \$2,000.00 shall be expended for any single item or purpose without the approval of a majority of the members of the Association and provided this whole section may be waived by a majority vote of the total members.

6.5 Assessments: Assessments against a unit owner for their share of the items of the budget shall be made in advance on or before December 20 preceding the year for which the assessments are made. Such assessment shall be due in twelve (12) equal monthly installments, one of which shall come due on the first day of each calendar month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due from and on the first day of each calendar month of such succeeding year until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and the assessments may be amended at any time by the Board of Directors. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the regular monthly

assessment payment month next succeeding the month in which the amended assessment is made, or as otherwise provided by the Board of Directors. The first assessment shall be determined by the Board of Directors of the Association.

**6.6 Acceleration of Assessment Installment Upon Default:** If a unit owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the unit owner, and then the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the unit owner, or if such notice is to be by registered or certified mail not less than twenty (20) days after the mailing, whichever shall first occur.

**6.7 Assessments for Emergencies:** Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the members concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half (1/2) of the votes of the members concerned, the assessment shall become effective, and it shall be due after thirty (30) days notice in such manner as the Board of Directors of the Association may require for the notice of assessment.

#### VII. VACANCIES

A vacancy in any office or in the Board of Directors shall be filled by the Board of Directors, although less than a quorum remains by reason of such vacancy.

#### VIII. AMENDMENTS

These By-Laws may be altered or repealed by new By-Laws adopted by two-thirds (2/3) vote of the voting rights at the annual meeting or at any special meeting of the members.

No modification of or amendment to the By-Laws shall be valid unless set forth in or annexed to an amendment to the Declaration of Condominium and duly recorded in the Public Records of Manatee County in the manner provided in the Declaration.

IX. REGULATIONS

The Board of Directors may from time to time adopt such uniform administrative rules and regulations governing the details of the operation of the condominium, and restrictions upon and requirements respecting the use and maintenance of the units and of the common elements of the condominium as may be deemed necessary and appropriate from time to time to assure the enjoyment of all unit owners and to prevent unreasonable interference with the use of the units and the common elements, as shall be furnished to each unit owner and subsequent purchasers of units and shall be posted and remain available in the offices of the Association.

X. SEAL

The Board of Directors shall provide a corporate seal, circular in form, showing the corporate name, the year and the state of incorporation, and the words "corporation not for profit."

**BEACH TOWNHOUSES, A CONDOMINIUM**

**BEACH TOWNHOUSES CONDOMINIUM ASSOCIATION, INC.**

**ESTIMATED BUDGET**

DEVELOPER MAY BE IN CONTROL OF THE BOARD OF ADMINISTRATION OF THIS CONDOMINIUM DURING THE PERIOD OF OPERATION FOR WHICH THIS BUDGET HAS BEEN RENDERED.

<u>EXPENSES OF THE ASSOCIATION</u>	<u>Monthly</u>	<u>Quarterly</u>	<u>Annually</u>
A. Administration of Association	\$ None	\$ None	\$ None
B. Management Fee	\$ 110.00	\$ 330.00	\$ 1,320.00
C. Maintenance & Repairs			
Maintenance	\$ 325.00	\$ 975.00	\$ 3,900.00
Pool Maintenance	\$ 100.00	\$ 300.00	\$ 1,200.00
Equipment Maintenance	\$ None	\$ None	\$ None
D. Rent for Recreation Facilities	\$ None	\$ None	\$ None
E. Taxes upon Association Property	\$ 65.00	\$ 195.00	\$ 4,992.00
F. Taxes upon Leased Lands	\$ None	\$ None	\$ None
G. Insurance	\$ 416.00	\$ 1,248.00	\$ 4,992.00
H. Security Provisions	\$ None	\$ None	\$ None
I. Other Expenses			
Trash	\$ 60.00	\$ 180.00	\$ 720.00
Electricity-Common Areas	\$ 167.00	\$ 501.00	\$ 2,004.00
Water/Sewer	\$ 190.00	\$ 570.00	\$ 2,280.00
J. Operating Capital	\$ None	\$ None	\$ None
K. Fees Payable to Division of Florida Land Sales & Condo. @ .50¢ per unit		(Payable annually)	\$ 5.50
L. Reserves			
Roof (15 Years - \$3,600.00)	\$ 20.00	\$ 60.00	\$ 240.00
Repainting (10 Years - \$3,600.00)	\$ 30.00	\$ 90.00	\$ 360.00
Paving (5 Years - \$2,100.00)	\$ 35.00	\$ 105.00	\$ 420.00
<b>TOTALS</b>	<b>\$ 1,518.00</b>	<b>\$ 4,554.00</b>	<b>\$ 18,216.00</b>

ESTIMATED

Monthly Expenses of Owners	\$ 138.00 /per unit
Quarterly Expenses of Owners	\$ 414.00
Annual Expenses of Owners	\$ 1,656.00

These expenses exclude cost of private telephone, television cable, maintenance of interior of condominium units, which are not obligations of Association; maid or janitorial services privately contracted for by unit owners; insurance premiums, other than those incurred for policies obtained by the condominium association; and, similar personal expenses of unit owner.

\*Does not include \$5.50 fee to Division of Florida Land Sales and Condominiums.

The Developer shall be excused from the assessments against unsold units during the period from the date of the purchase and sale of the first condominium unit in this project to the first day of the fourth calendar month following the month of said closing, pursuant to Florida Statute Section 718.116(8).

BEACH TOWNHOUSES, A CONDOMINIUM

PURCHASE AGREEMENT

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 DEVELOPER TO A BUYER OR LESSEE.

THIS AGREEMENT, made and entered into in quadruplicate this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, by and between ISLAND ASSOCIATES, a Florida Joint Venture, hereinafter called "Seller" and \_\_\_\_\_ whose address is \_\_\_\_\_ hereinafter called "Buyer".

W I T N E S S E T H:

That, for and in consideration of the premises and the sums of money hereinafter mentioned and the terms and conditions hereinafter set forth, Seller agrees to sell and Buyer agrees to purchase the following described property situated in Manatee County, Florida, to-wit:

Unit \_\_\_\_\_, BEACH TOWNHOUSES, A Condominium, created in accordance with a Declaration of Condominium to be recorded in the Public Records of Manatee County, Florida.

upon the following terms and conditions, to-wit:

1. PURCHASE PRICE. The total purchase price of said condominium unit is \$ \_\_\_\_\_, which shall be payable as follows:

- (a) \$ \_\_\_\_\_ as earnest money deposit paid to TERENCE MATTHEWS, Attorney, Escrow Agent, 5209 26th Street West, Bradenton, Florida 33507, to be held in escrow pursuant to the terms of this agreement.
- (b) \$ \_\_\_\_\_ as additional earnest money deposit to be paid to said Escrow Agent to be added to the above escrow on or before the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

ANY PAYMENT IN EXCESS OF TEN (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.

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(c) The balance of the purchase price shall be paid by cashier's or certified check to the closing agents at the time and place of closing as provided herein.

2. REQUIRED STATEMENTS. The Florida Condominium Law requires the following statements to be included in this agreement:

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE 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 ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

ANY PAYMENT IN EXCESS OF TEN (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.

3. FURNISHINGS. Seller agrees to equip and furnish said condominium unit at Seller's expense with the following:

Washer	Dryer	Stove
Oven	Range Hood	Refrigerator w/icemaker
Garbage Disposal		

In addition, the purchase price includes an allowance of:

\$12.00 per square yard for carpeted floors and  
\$ 9.00 per square yard for vinyl flooring areas.

4. EARNEST MONEY DEPOSITS. When received from Buyer, Seller shall place TEN (10%) PERCENT of the purchase price in escrow with TERENCE MATTHEWS, Attorney, to be held and disbursed by TERENCE MATTHEWS pursuant to Section 718.202, Florida Statutes. Any earnest money deposits in excess of TEN (10%) PERCENT made by Buyer shall be placed in a separate escrow account and may be drawn upon by the Seller (Developer) for use only in the actual construction and development of BEACH TOWNHOUSES.

5. CLOSING. Closing shall take place at the law office of TERENCE MATTHEWS, Bradenton, Florida or at such other place designated by Developer. In the event that this Purchase Agreement

shall be executed prior to the completion of construction of the condominium unit previously described herein then closing shall occur no later than fifteen (15) days subsequent to the issuance of the Certificate of Occupancy for such unit. If, however, this Purchase Agreement shall have been executed subsequent to the completion of construction then closing shall take place no later than thirty (30) days subsequent to the date of this Agreement unless the Developer shall otherwise agree in writing. At the time of closing, Escrow Agent shall disburse the remaining earnest money deposit and Buyer shall pay the balance of the purchase price to the closing agents and Seller shall deliver to Buyer a good and sufficient warranty deed conveying to Buyer a good, marketable title to said condominium unit, subject to:

the provisions of the Declaration of Condominium and Condominium Plat, and the Articles of Incorporation and By-Laws of the condominium association, all of which shall be recorded in the Public Records of Manatee County, Florida, prior to closing, and any amendments thereto;

real estate and tangible personal property taxes assessed against said property for the then current year which shall be prorated as of the closing date;

zoning regulations, easements, reservations, and restrictions of record;

compliance with the provisions of Chapter 195.0275, Florida Statutes, implemented by the Department of Revenue Ruling 12D-16.02 relating to the filing of a Real Property Information Form upon recording of a deed of conveyance;

Any mortgages and liens now or hereafter encumbering said unit will be discharged or released at or prior to the closing, but until such discharge or release, Buyer acknowledges and agrees that his rights hereunder are subordinate to the lien of any mortgage loan which now or shall hereafter encumber said property prior to closing. Possession of the condominium unit shall be delivered to Buyer immediately upon closing. In the event the real estate taxes are not separately assessed to the unit at the time of closing, the real estate taxes applicable



to said unit shall be determined by dividing the net anticipated taxes for the year for the entire property by 11 units, which sum shall then be prorated to the date of closing. In the event Buyer fails to close within the time provided herein, Seller may at its option, either declare the Buyer to be in default or may extend the closing date, in which event the Buyer shall pay to Seller, commencing with the above closing date and continuing until the actual closing date, interest on the unpaid principal balance of the purchase price at the rate of 18% per annum and all condominium maintenance fees and such other damages as Seller may suffer as a result of Buyer's delay in closing.

6. TITLE INSURANCE. Prior to closing, Seller shall deliver to Buyer a title insurance binder evidencing a fee simple title in Seller to said condominium unit subject only as above stated and to standard CHICAGO TITLE INSURANCE COMPANY title insurance exceptions. After closing, Seller shall deliver to Buyer a title insurance policy insuring a fee simple title in Buyer to said condominium unit subject only as above stated.

7. CLOSING COSTS. Buyer's share of the closing costs, including title insurance, recording fees, documentary stamps and surtax on the deed, shall equal 1% of the purchase price, which sum shall be included in the closing statement and paid by Buyer at time of closing. The Buyer shall also pay to Condominium Association an amount equal to two months assessment on the unit as working capital. The balance of closing costs shall be assumed and paid by Seller. Any additional costs incurred at Buyer's request in connection with the Closing of the purchase or the closing of Buyer's mortgage loan upon the unit shall be paid by Buyer.

8. DEFAULT. In the event it should become necessary for Seller to retain the services of an attorney to enforce the provisions of this agreement, Buyer agrees to pay the cost of any legal proceedings and reasonable attorney's fees, including

appellate proceedings, in addition to all other damages sustained by Seller. In the event Buyer defaults hereunder, Seller may retain all monies deposited as liquidated damages for such default and may assert its other legal and equitable remedies including the right to specific performance. In the event Seller defaults hereunder, Buyer shall be entitled to a return of all deposits with interest thereon at the highest rate paid by commercial banks in Manatee County on regular passbook savings accounts, in lieu of all other damages or remedies hereunder and this agreement shall thereupon terminate and Seller shall be released from all further liability to Buyer.

9. WARRANTIES AND REPRESENTATIONS. Buyer acknowledges and agrees that no representations or warranties have been made to him by Seller or its agents or anyone acting for or on behalf of Seller other than as specified in the condominium documents or in this agreement, and that none shall be implied or has been relied upon by Buyer in the execution of this agreement.

10. RISK OF LOSS. Prior to the closing of this transaction, Seller shall assume all risk of loss by reason of fire, windstorm, or other casualty.

11. CONDOMINIUM DOCUMENTS. Buyer specifically acknowledges receipt of a copy of the Offering Circular as required by Section 718.503, Florida Statutes.

12. ASSIGNMENT. This agreement is assignable by Buyer. Seller reserves the right to assign its rights hereunder to a mortgage lender as additional security.

13. BROKER. Buyer warrants and agrees that by this agreement his commission or fee shall be payable only in the event of and at the time of the closing of this transaction.

14. BUILDER'S INSULATION DISCLOSURE. Current Federal Trade Commission regulations, effective September 29, 1980, require builders to disclose information about insulation installed. The

information herein supplied on characteristics of insulation installed is based upon information received from the manufacturer, installer, or supplier. Based upon such information, insulation will be installed in the units as set forth in Schedule I attached hereto and by reference made a part hereof.

15. MISCELLANEOUS. It is understood and agreed that time is of the essence of this agreement, except the estimated latest date of completion of construction. This agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto and shall be construed under the laws of the State of Florida. Any gender used herein shall include all genders and legal entities, and the plural number shall include the singular and the singular shall include the plural.

ANY PAYMENT IN EXCESS OF TEN (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.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered in the presence of:

"Buyer"

\_\_\_\_\_

\_\_\_\_\_ (SEAL)

As to Buyer

\_\_\_\_\_ (SEAL)

Signed, sealed and delivered in the presence of:

"Seller"

ISLAND ASSOCIATES, a Florida Joint Venture

KEITH RICH DEVELOPMENT CORPORATION, Partner

\_\_\_\_\_

As to Seller

By: \_\_\_\_\_  
Keith E. Rich, President

LINCOLN FINANCIAL BUILDING CORPORAT  
Partner

By: \_\_\_\_\_  
Richard W. Krueger

ESCROW RECEIPT AND AGREEMENT

LAW OFFICE OF TERENCE MATTHEWS, CHARTERED, ESCROW AGENT, acknowledges the sum of \$ \_\_\_\_\_ from Buyer and agrees to hold said sum and any additional earnest money deposits paid by Buyer in escrow pursuant to the terms, conditions, and provisions of the foregoing Purchase Agreement and the provisions of Section 718.202, Florida Statutes. Said escrow money may be held in an interest-bearing account, at the discretion of Escrow Agent, and any interest accruing thereon shall be paid to the party entitled to receive the deposit.

LAW OFFICE OF TERENCE MATTHEWS, CHARTE

By: \_\_\_\_\_

BEACH TOWNHOUSES, A CONDOMINIUM

ESCROW AGREEMENT

THIS AGREEMENT, made this 11 day of March, 1983, between ISLAND ASSOCIATES, a Florida Joint Venture, hereinafter referred to as "Developer/Seller", and LAW OFFICE OF TERENCE MATTHEWS, CHARTERED, hereinafter referred to as "Escrow Agent".

W I T N E S S E T H:

WHEREAS, the Developer/Seller is involved in the development, construction, and sale of condominium apartments and professional office units identified as BEACH TOWNHOUSES; and

WHEREAS, in order to provide for the orderly sale of such condominium units and to protect the funds paid by the various purchasers of said condominium units during the period of construction as required under the provisions of Section 718.202, Florida Statutes, or until such time as the Developer/Seller is prepared to convey to the various purchasers the condominium units which they have purchased, it is the desire of the Developer/Seller to place in escrow with the Escrow Agent the funds required to be paid by the various purchasers under the terms of the Purchase Agreement, a representative copy of which is marked Exhibit "A" and attached hereto, and by reference made a part hereof; and

WHEREAS, the Escrow Agent has consented to receive the payments made by such purchasers under the terms of the Purchase Agreement and as hereinafter set forth;

NOW THEREFORE, in consideration of the mutual promises and covenants herein contained and other good and valuable considerations, the Developer/Seller and Escrow Agent agree as follows:

1. Developer/Seller shall deposit with Escrow Agent those cash payments received by Developer/Seller from purchasers of condominium units located in BEACH TOWNHOUSES,

A Condominium, which cash payments are required to be deposited with the Escrow Agent under the terms of the Purchase Agreement.

2. Under the terms of the Purchase Agreement attached hereto as Exhibit "A", the Escrow Agent shall receive and disburse funds held in the escrow account in accordance with the terms of the Purchase Agreement. More specifically, the Escrow Agent agrees to maintain two (2) separate escrow accounts under the terms hereof to be known as the "Deposit Escrow Account" and "Construction and Development Escrow Account" and to receive, allocate and disburse earnest money deposits as follows:

A. Amounts equal to ten percent (10%) or less of the purchase price of each condominium unit shall be placed in the Deposit Escrow Account and held and disbursed in accordance with the terms of the Purchase Agreement, this Escrow Agreement and the provisions of Section 718.202, Florida Statutes.

B. Amounts in excess of ten percent (10%) of the purchase price of each condominium unit shall be placed in the Construction and Development Escrow Account and may be drawn upon by the Developer/Seller for use in the actual construction and development of BEACH TOWNHOUSES. Developer/Seller shall request funds from the Construction and Development Escrow Account when required for the purpose of making payments to the General Contractor under the terms of the construction contract entered into by the Developer/Seller for the construction and development of BEACH TOWNHOUSES. All payments from the Construction and Development Escrow Account shall be requested in writing by the Developer/Seller; shall be accompanied by a copy of the General Contractor's request for payments and shall be made jointly payable to the Developer/Seller and to the General Contractor, provided however, that any payments therefrom which are due at the time of closing under the terms of the Purchase

Agreement need only be payable to Developer/Seller.

3. The parties hereto mutually agree that the Escrow Agent may invest the escrow funds in securities of the United States or any agency thereof or in savings or time deposits in institutions insured by any agency of the United States.

4. In addition to the provisions for disbursement of funds under the provisions of Paragraph 2 hereof, funds shall be released from Escrow as follows:

- (a) If a purchaser properly terminates the Purchase Agreement pursuant to its terms or pursuant to the provisions of Chapter 718, Florida Statutes, the funds shall be paid to the purchaser, together with any interest earned.
- (b) If the purchaser defaults in his performance of his obligations under the Purchase Agreement, the funds shall be paid to the Developer/Seller together with any interest earned.
- (c) If the Purchase Agreement does not provide for the payment of any interest earned on the escrow funds, interest shall be paid to the Developer/Seller at the closing of the transaction.
- (d) If the funds of the Purchaser have not been previously disbursed in accordance with the provisions of Paragraphs 2 and 3 hereof, or Subparagraphs (a), (b), or (c) of this Paragraph 4, such funds may be disbursed to the Developer/Seller by the Escrow Agent at the closing of the transaction unless prior to the disbursement the Escrow Agent received from the Purchaser written notice of a dispute between the Purchaser and the Developer/Seller.

5. The Escrow Agent shall not be liable for any disbursements made in good faith by the Escrow Agent under the terms of this Agreement. In the event that a claim shall be made against the Escrow Agent or in the event the Escrow Agent becomes involved in litigation as a result of the performance of its duties under the terms of this Escrow Agreement, the Escrow Agent shall be entitled to employ attorneys and pay them a reasonable fee from the funds deposited in the escrow account. Further, the Developer/Seller agrees to indemnify and hold the Escrow Agent harmless from

any and all liability which may arise from the performance by the Escrow Agent of its duties hereunder.

6. The Escrow Agent shall be entitled to charge a reasonable fee for its services hereunder and the Developer/Seller agrees to pay the Escrow Agent such fees and Escrow Agent hereby waives any claims which it may have to receive compensation from funds on deposit.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

Signed, sealed and delivered in the present of:

Terence Matthews  
Daley Johnson

Shirley L. Olsen  
Daley Johnson

"Developer/Seller"  
ISLAND ASSOCIATES, a Florida Joint Ve

KEITH RICH DEVELOPMENT CORPORATION,  
Partner

By: Keith E. Rich  
KEITH E. RICH, President

LINCOLN FINANCIAL BUILDING CORPORATION  
Partner

By: Richard W. Krueger  
RICHARD W. KRUEGER, Senior Vice  
President

"Escrow Agent"

LAW OFFICE OF TERENCE MATTHEWS, CHARTERED

By: Terence Matthews  
President



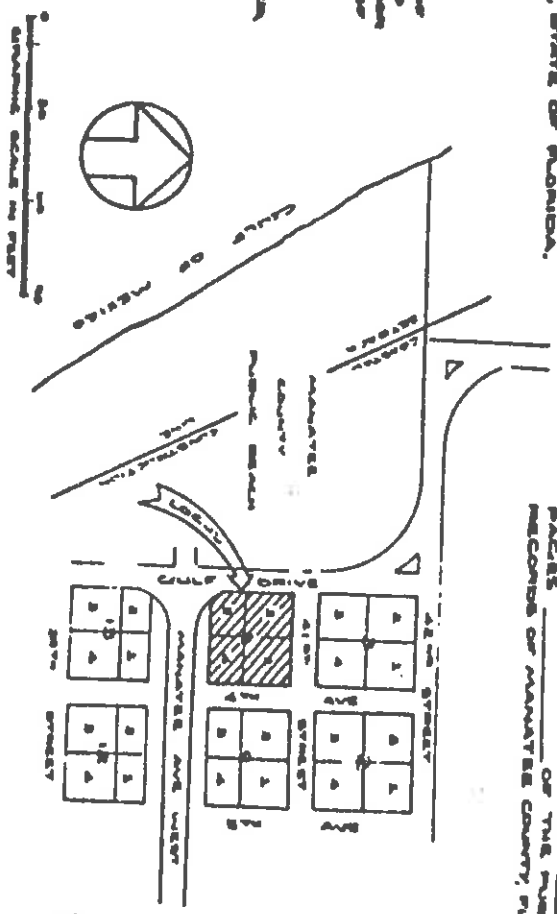
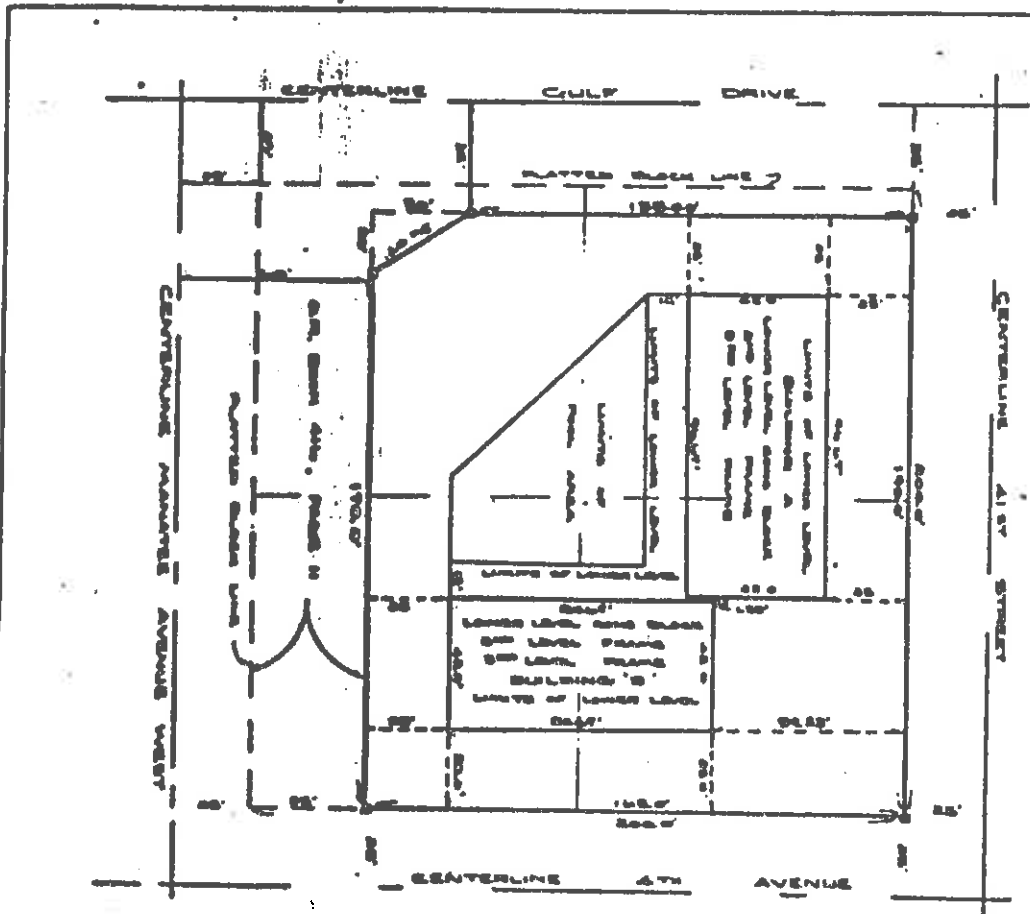
LOT PLAN AND SURVEY

SECTION 24, TOWNSHIP 24 SOUTH, RANGE 10 EAST, CITY OF PALM BEACH, COUNTY OF PALM BEACH, STATE OF FLORIDA.

EXHIBIT TO DECLARATION AS RECORDED IN D.B. BOOK \_\_\_\_\_ OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

DEFINITION OF A UNIT

OWNERSHIP OF UNITS SHALL EXTEND FROM THE HORIZONTAL PLANE OF THE UNFINISHED FLOOR TO THE HORIZONTAL PLANE OF THE UNFINISHED CEILING AND FROM THE VERTICAL PLANE OF THE UNFINISHED SURFACE OF THE CURTAIN ROBBERY WALLS TO THE VERTICAL PLANE OF THE UNFINISHED INTERIOR SURFACE OF THE EXTERIOR WALLS TO THE VERTICAL PLANE OF THE EXTERIOR LINE OF THE BALCONIES, AND SHALL INCLUDE ALL DOORS, WINDOWS, AND BALCONY ATTACHED TO OR EXCLUSIVELY SERVED EACH UNIT. THE BOUNDARIES OF THE UNITS ARE SHOWN ON THIS PLAN, HOWEVER THE ACTUAL LOCATIONS AS CONSTRUCTED AND AS THE SAME MAY EXIST FROM TIME TO TIME SHALL GOVERN.



DESCRIPTION

LOTS 1, 2, 3 AND 4, BLOCK 8, SUBDIVISION AS PER PLAT THEREON RECORDED IN PLAT BOOK 1, PAGE 176 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LESS STATE ROAD RIGHT OF WAY AS DESCRIBED IN D.B. BOOK 400, PAGE 11 OF SAID PUBLIC RECORDS.

SURVEYOR'S CERTIFICATE

I, THE UNDERSIGNED, A REGISTERED LAND SURVEYOR AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, DO HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS IS SUBSTANTIALLY ACCURATE TO THAT MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONSTRUCTION OF THE IMPROVEMENTS, AND THAT THE REPRESENTATION OF THE LOCATIONS AND BOUNDARIES OF THE UNITS, BLOCKS AND BUILDINGS THEREIN IS ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

*[Signature]*  
 180 MILLS  
 REGISTERED LAND SURVEYOR  
 FLORIDA CERTIFICATE NO. \_\_\_\_\_

DATE: DECEMBER 18, 1991

SURVEY SYMBOLS

- - EXISTING BUILDING
- - PROPERTY BOUNDARY
- - LOT; BOUNDARY OF THIS PROPERTY (SOLID)

NOTES

1. SUBDIVISION BOUNDARIES TO LOT 1 AND 2 SHOWN FROM THE LEVEL, EQUALS 50.00.
2. CONSTRUCTION OF THIS CONSTRUCTION IS NOT SUBSTANTIALLY ACCURATE.

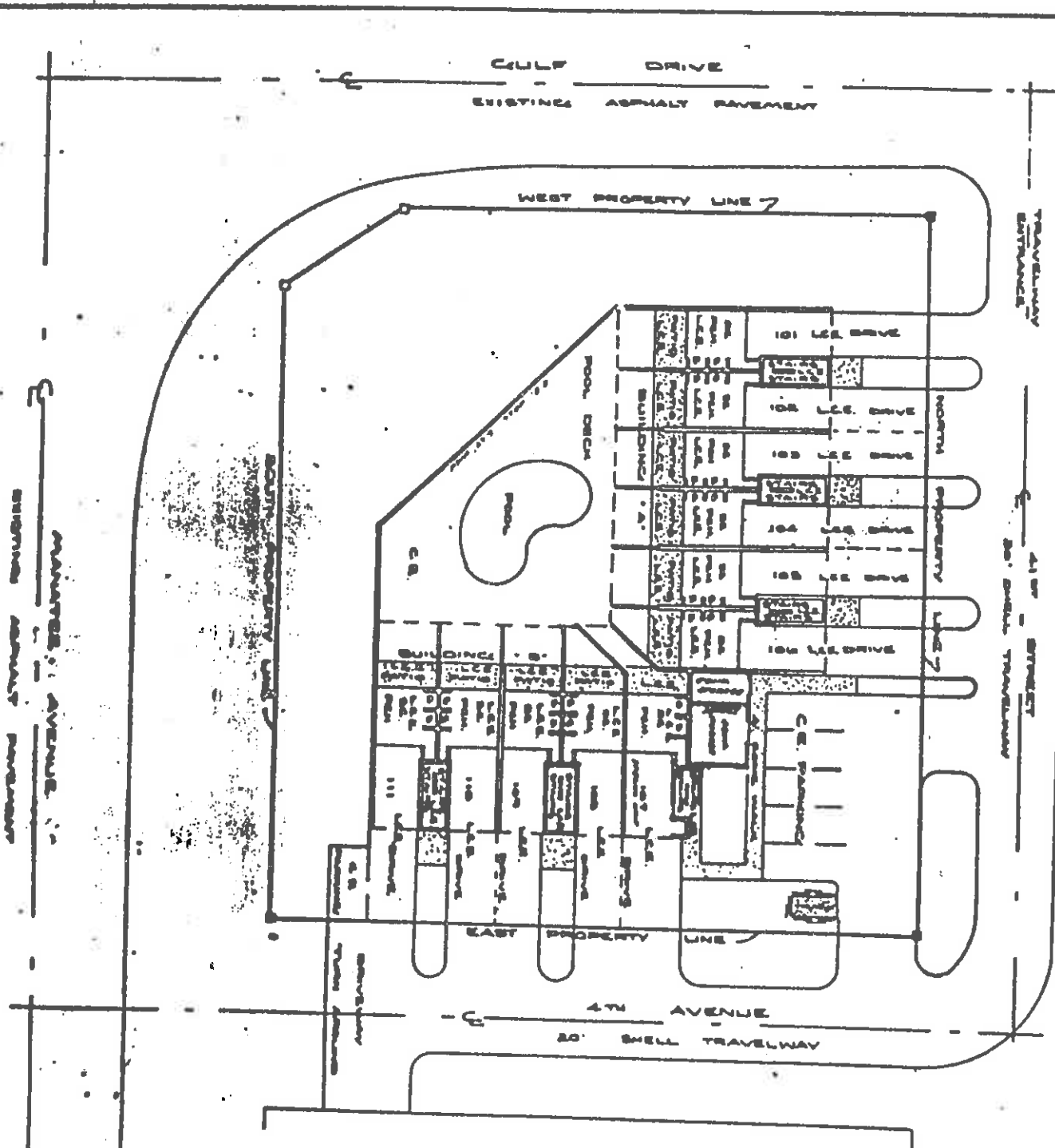
LOT 100 - 0th AVENUE

PLOT PLAN AND SURVEY

PAGE 2

**A CONDOMINIUM**

IN SECTION 18, TOWNSHIP 24 SOUTH, RANGE 30 EAST, CITY OF  
MORRIS BEACH, COUNTY OF PALM BEACH, STATE OF FLORIDA.



GRAPHIC SCALE IN FEET



LOCATION SKETCH

CE INDICATES COMMON ELEMENT  
LCE INDICATES LIMITED COMMON  
ELEMENT FROM THE EXCLUSIVE  
USE OF THE UNIT OWNER AS  
INDICATED

LOWER LEVEL

BUILDING - A  
BUILDING - B

NOTES:

1. CONDOMINIUM PLAN SHALL BE IN ACCORDANCE WITH THE FLORIDA CONDOMINIUM ACT, CHAPTER 718, F.S.
2. CONDOMINIUM PLAN SHALL BE IN ACCORDANCE WITH THE FLORIDA CONDOMINIUM ACT, CHAPTER 718, F.S.

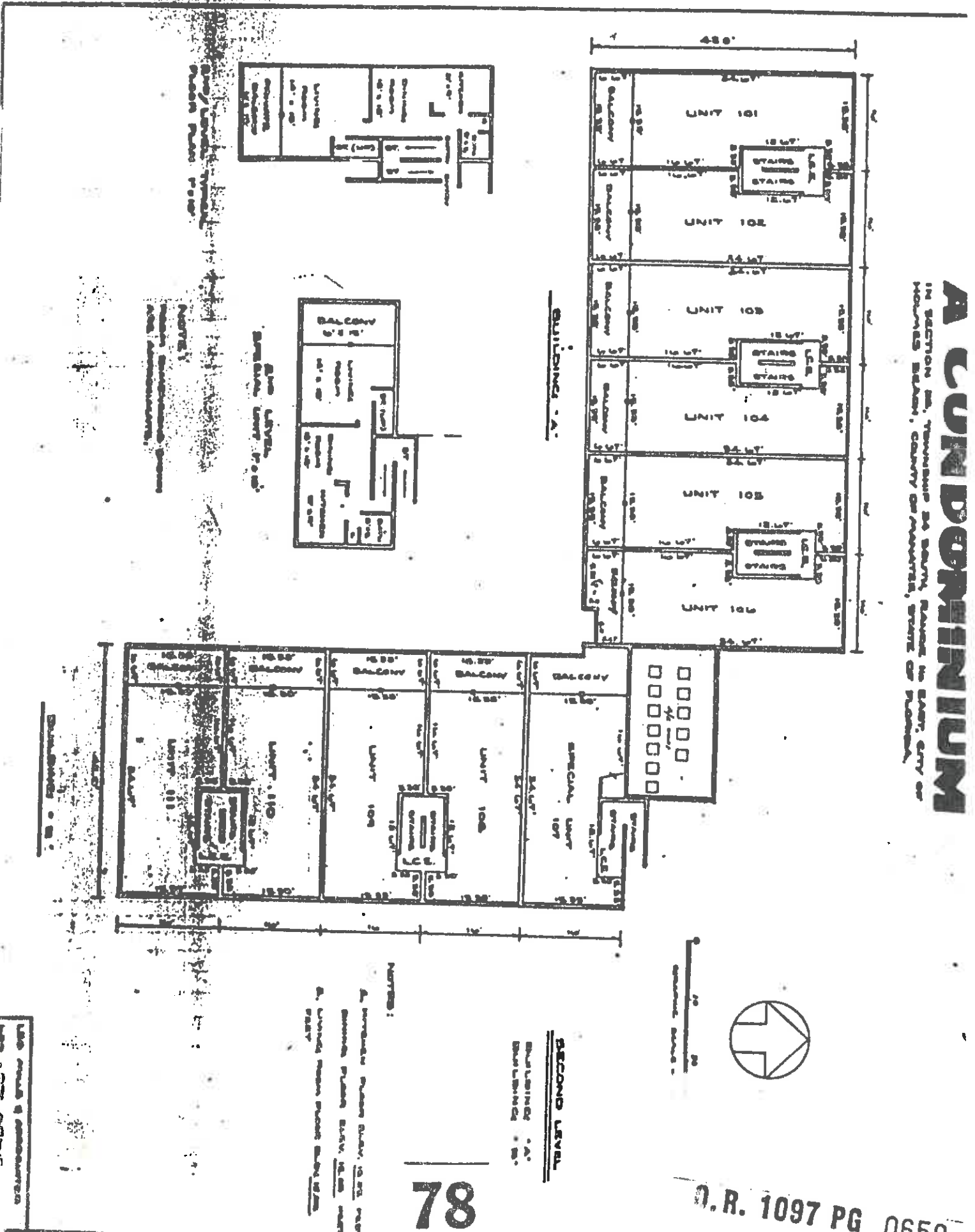
77

THIS PLAN IS A REVISION OF THE ORIGINAL PLAN AND SHALL BE USED IN ACCORDANCE WITH THE ORIGINAL PLAN.

FLOOR PLAN

PAGE 1

**A CONDOMINIUM**  
IN SECTION 28, TOWNSHIP 24 SOUTH, RANGE 16 EAST, CITY OF  
HOUSTON, CLAY COUNTY, STATE OF TEXAS



NOTES:  
 1. ALL DIMENSIONS ARE IN FEET AND INCHES.  
 2. UNITS ARE TO BE CONSTRUCTED IN ACCORDANCE WITH THE APPLICABLE CODES AND REGULATIONS.

2ND LEVEL  
 SPECIAL UNIT 107

BUILDING - 1A

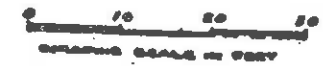
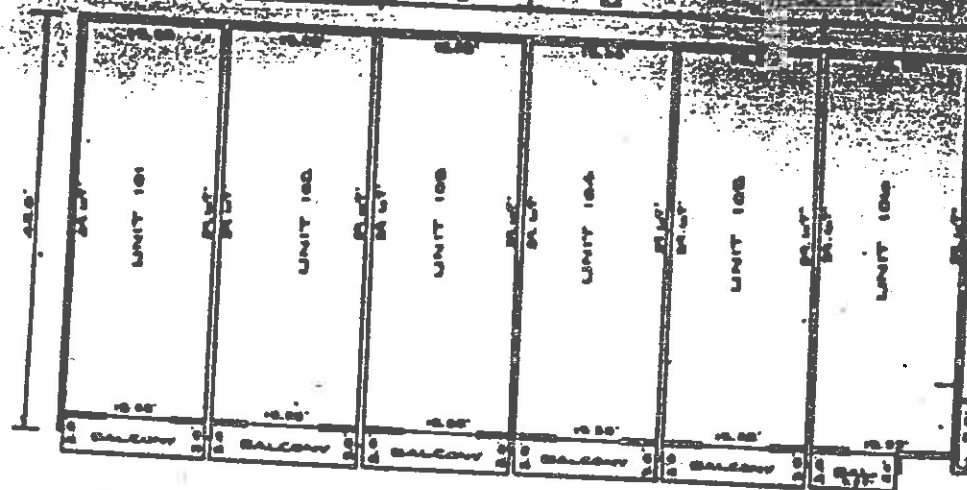
SECOND LEVEL  
 BUILDING - 1A  
 BUILDING - 1A

NOTES:

- A. IMMEDIATE PLUMBING SHALL BE INSTALLED IN ACCORDANCE WITH THE APPLICABLE CODES AND REGULATIONS.
- B. UNITS ARE TO BE CONSTRUCTED IN ACCORDANCE WITH THE APPLICABLE CODES AND REGULATIONS.

# BEACH TOWNHOUSES A CONDOMINIUM

IN SECTION 20, TOWNSHIP 21 N, RANGE 10 W, COUNTY OF ...  
 INCLUDES BEACH, BEACH SECURITY ...

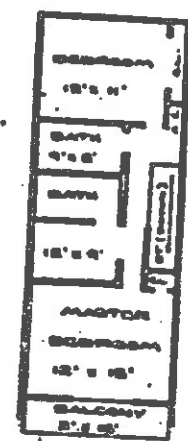


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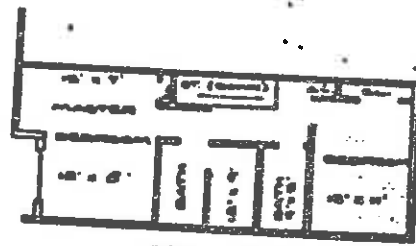
FLOOR PLAN

PAGE 2

BUILDING "A"

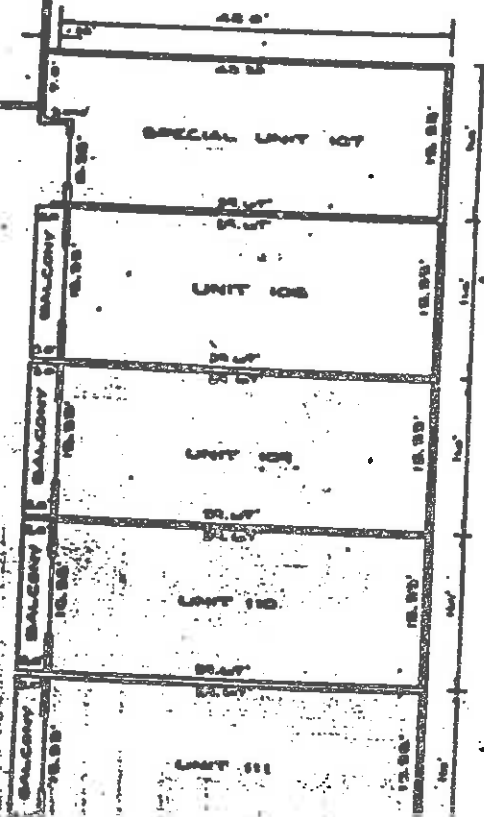


2ND LEVEL  
 TYPICAL FLOOR PLAN 7'-10"



2ND LEVEL  
 SPECIAL UNIT 107

NOTE:  
 DIMENSIONS SHOWN  
 ARE APPROXIMATE.



THIRD LEVEL  
 BUILDING "A"  
 BUILDING "B"

NOTES:  
 1. THIRD FLOOR ELEV. 28 FT. 0 IN.

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