

# DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS AND EASEMENTS ADMIRALTY CLUB CONDOMINIUM

## INTRODUCTION:

~~JOHN LEDBETTER, LOUIS P. SAMUELS and LESTER OLDAKER, a partnership, doing business as Admiralty Club Condominium, hereinafter referred to as "Developer", as present owner of the property designated as The Board of Directors of The ADMIRALTY CLUB CONDOMINIUM ASSOCIATION,~~ hereby makes and declares the restrictions, reservations, covenants, conditions and easements set out hereafter as applicable to the property described as ADMIRALTY CLUB CONDOMINIUM according to this Declaration, exhibits and plot plans

All the restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, and shall rule perpetually unless terminated as provided herein and shall be binding upon all parties or persons subsequently owning property in said condominium, and in consideration of receiving and by acceptance of a conveyance, grant, devise, lease, or mortgage, all grantees, devisees, lessees, and assigns, and all parties claiming by, through or under such persons, agree to be bound by all the provisions hereof. ~~except, however, Developer shall convey all of the property designated as ADMIRALTY CLUB CONDOMINIUM to a corporate grantee, then and in such event, said immediate grantee shall be considered as Developer herein for all intents and purposes. Both the burdens imposed and the benefits shall run with each Unit and the interest in Common Elements and Limited Common Elements as herein defined.~~

## **SECTION 1: Development of ADMIRALTY CLUB CONDOMINIUM:**

### **a. Description of Lands and Location:**

The lands owned by the Developer, which are hereby submitted to the Condominium form of ownership are the following described lands lying in Volusia County, Florida:

Lots 3 and 3A, 4 and 4A, 5 and 5A, Winthrop Holding Addition No. 1 as per map thereof recorded in Map Book 29, page 50, Public Records of Volusia County, Florida, and that part of the Northerly 100 feet of the Southerly 490 feet of the Northerly 990 feet of Winthrop Holding Corp., a resubdivision of Blocks 19 through 29, inclusive, of Halifax Estates as recorded in Map Book 6, page 72, of the Public Records of Volusia County, Florida, lying Westerly of the right of way of South Peninsula Drive as deeded to Volusia County, Florida, in Official Records, Book 55, page 8, Public Records of Volusia County, Florida, together with riparian rights.

The Developer, intending to create a Condominium, will construct upon said property buildings and other improvements covered by this Declaration of The ADMIRALTY CLUB CONDOMINIUM. Developer has had the property surveyed and divided the property into One Hundred One (101) living Units, i.e. Units 101 thru 112 and 114, Units 201 thru 212 and 214, Units 301 thru 312 and 314, Units 401 thru 412 and 414, Units 501 thru 512 and 514, Units 601 thru 612 and 614, Units 701 thru 712 and 714, Units PH 801 thru PH 812 and PH 814, and into Common Elements designated as Lot A and Limited Common Areas, with the intent to create a condominium project, as designated and shown on the exhibits recorded in Map Book 32, pages 8,9,10 & 11, bearing the same name and building number, and identifying the Units, Common Elements, and Limited Common Areas, as said terms are hereinafter defined and their respective locations and approximate dimensions, said Exhibits being designated as Exhibit "B" hereto, and by this reference made a part hereof.

Notwithstanding the actual location of the walls, ceilings and floors, each UNIT consists of the space bounded by the vertical projections of the Unit Boundary lines shown on the plat between the horizontal planes at the floor and ceiling elevations shown.

### **b. The LIMITED COMMON AREAS:**

There are LIMITED COMMON AREAS appurtenant to each of the Units in this condominium, as shown and reflected by the floor and plot plans, the same being balconies directly accessible only through an individual Unit. These Limited Common Areas are reserved for the use of the Units appurtenant thereto, to the exclusion of other Units, and shall pass with a Unit, as appurtenant thereto, the exclusive right to use the Limited Common Area so appurtenant. Expenses of maintenance, repair, or replacement relating to such Limited Common Area shall be treated as and paid for as a part of the common expenses of the Management Association (hereinafter specifically defined), except however, the expense of

maintenance, repair or replacement made necessary by the act of any Unit Owner shall be borne by said Unit Owner.

***c. The COMMON ELEMENTS:***

All property included in the Condominium which is not within any living Unit and which has not been designated as Limited Common Area shall be deemed COMMON ELEMENTS and has been designated as Lot A on Exhibit "B", and hereinafter the term "Common Elements" shall include and be synonymous with Lot A.

***d. Distributive Shares***

The owner or owners of each Unit shall have an undivided interest in Lot A in accordance with distributive shares as follows:

UNIT NUMBER	PERCENTAGE
101	1.205
102	0.777
103	0.991
104	0.991
105	0.991
106	0.0
107	0.0
108	0.0
109	0.991
110	0.991
111	0.991
112	0.991
114	0.991
201	1.205
202	0.777
203	0.991
204	0.991
205	1.205
206	0.777
207	0.991
208	0.991
209	0.991

210	0.991
UNIT NUMBER	PERCENTAGE

211	0.991
212	0.991
214	0.991
301	1.205
302	0.777
303	0.991
304	0.991
305	1.205
306	0.777
307	0.991
308	0.991
309	0.991
310	0.991
311	0.991
312	0.991
314	0.991
401	1.205
402	0.777
403	0.991
404	0.991
405	1.205
406	0.777
407	0.991
408	0.991
409	0.991
410	0.991
411	0.991
412	0.991



<b>414</b>	<b>0.991</b>
<b>UNIT NUMBER</b>	<b>PERCENTAGE</b>

<b>501</b>	<b>1.205</b>
<b>502</b>	<b>0.777</b>
<b>503</b>	<b>0.991</b>
<b>504</b>	<b>0.991</b>
<b>505</b>	<b>1.205</b>
<b>506</b>	<b>0.777</b>
<b>507</b>	<b>0.991</b>
<b>508</b>	<b>0.991</b>
<b>509</b>	<b>0.991</b>
<b>510</b>	<b>0.991</b>
<b>511</b>	<b>0.991</b>
<b>512</b>	<b>0.991</b>
<b>514</b>	<b>0.991</b>
<b>601</b>	<b>1.205</b>
<b>602</b>	<b>0.777</b>
<b>603</b>	<b>0.991</b>
<b>604</b>	<b>0.991</b>
<b>605</b>	<b>1.205</b>
<b>606</b>	<b>0.777</b>
<b>607</b>	<b>0.991</b>
<b>608</b>	<b>0.991</b>
<b>609</b>	<b>0.991</b>
<b>610</b>	<b>0.991</b>
<b>611</b>	<b>0.991</b>
<b>612</b>	<b>0.991</b>
<b>614</b>	<b>0.991</b>
<b>701</b>	<b>1.205</b>
<b>702</b>	<b>0.777</b>

<b>703</b>	<b>0.991</b>
<b>UNIT NUMBER</b>	<b>PERCENTAGE</b>
<b>704</b>	<b>0.991</b>
<b>705</b>	<b>1.205</b>
<b>706</b>	<b>0.777</b>
<b>707</b>	<b>0.991</b>
<b>708</b>	<b>0.991</b>
<b>709</b>	<b>0.991</b>
<b>710</b>	<b>0.991</b>
<b>711</b>	<b>0.991</b>
<b>712</b>	<b>0.991</b>
<b>714</b>	<b>0.991</b>
<b>PH801</b>	<b>1.205</b>
<b>PH802</b>	<b>0.777</b>
<b>PH803</b>	<b>0.991</b>
<b>PH804</b>	<b>0.991</b>
<b>PH805</b>	<b>1.205</b>
<b>PH806</b>	<b>0.777</b>
<b>PH807</b>	<b>0.991</b>
<b>PH808</b>	<b>0.991</b>
<b>PH809</b>	<b>0.991</b>
<b>PH810</b>	<b>0.991</b>
<b>PH811</b>	<b>0.991</b>
<b>PH812</b>	<b>0.991</b>
<b>PH814</b>	<b>0.991</b>

The COMMON ELEMENTS include, but are not limited to the recreation area, ground support area, stairways, elevators, halls, walks, parking spaces, storage lockers, swimming pool, yard area, foundations, etc. and substantial portions of the exterior walls, floors, ceilings and walls between Units. The Owner of each Unit shall likewise have an undivided interest (and where there is more than one Owner of a Unit, the percentage ownership ~~of such owners~~ shall be divided among the

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collective said owners in the proportion of their ownership), in any common surplus, in accordance with the distributive shares as designated above. The ~~Developer~~ Board of Directors reserves the right to designate the individual parking spaces and individual storage areas for the exclusive use of individual Unit owners.

## **SECTION 2: Prohibition of Further Subdivision and Waiver of Partition:**

### ***B. Waiver of right of Partition:***

The Developer Each Owner hereby, and each subsequent owner of any interest in a Unit and in the Common Elements, by Acceptance of a conveyance or any instrument transferring an interest, waives the right of partition of any interest in the Common Elements under the laws of the State of Florida as it exists now or hereafter until this condominium project is terminated according to the provisions hereof by law. Any owner may freely convey an interest in a Unit together with an undivided interest in the Common Elements subject to the provisions of this Declaration. ~~The Developer hereby reserves the right to remove any party walls between any condominium Units in order that the said Units may be used together as one integral Unit. All assessments and voting rights, however, shall be calculated as separate Units, notwithstanding the several Units are used as one.~~

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## **Section 4: Non-Profit Corporation:**

### **B Members of Corporation:**

anged The Developer ~~All present owners~~ and all persons hereafter owning a vested present interest in the fee title to any one of the Units shown on the exhibits hereto and which interest is evidenced by recordation of a proper instrument in the public records of Volusia County, Florida, shall automatically be members and their membership shall automatically terminate when they no longer own such interest.

### **C Eligible Voters:**

anged There shall be a total of 100 votes to be cast by the owners of the condominium Units. Where the Condominium Unit is owned by the managing non-profit corporation, no vote shall be allowed for such Condominium Unit. Such votes shall be apportioned and cast as follows: The owner of each condominium Unit (designated as such on the exhibits attached to the Declaration) shall be entitled to cast one (1) vote. Where a condominium Unit is owned by more than one person, all the owners thereof shall be collectively entitled to the vote assigned to such Unit and such owners shall, in writing designate an individual who shall be entitled to cast the vote on behalf of the owners of such condominium Unit of which he is a part until such authorization shall have been changed in writing. ~~The term "owner" as used herein shall be deemed to include the Developer.~~

### **D Duties of the Board of Directors:**

Changed All of the affairs, policies, regulations and property of the Corporation shall be controlled and governed by the Board of Directors of the Corporation consisting of 7 members, who are all to be elected annually by the members entitled to vote. Each member shall be entitled to one vote for each member of the Board of Directors duly nominated. Each Director shall be the owner of a condominium Unit (or partial owner of a condominium where such Unit is owned by more than one individual), ~~(or if a Unit is owned by a corporation, including Developer, any duly elected officer or officers of any owner corporation may be elected director or directors.)~~

It shall be the duty of the Corporation to provide, through its agents and employees, for the administration, operation, maintenance, repair and replacement of the Common Elements, all exterior doors and all exterior surfaces of the building, *except* window, sliding glass doors, individual exterior doors and screens of individual Units, whether Common Elements or a part of a Unit (unless damage to same is covered by insurance carried by the non-profit corporation), to make reasonable uniform rules and regulations from time to time as well as to perform all other duties expressly or ~~impliedly~~ implicitly set forth herein.

All storm doors must be the same color and style of other existing storm doors. Also, all Unit front doors must also be the same, style and color or material as other existing Unit doors.

The By Laws, which govern and control the said Corporation, ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC. are attached hereto and marked Exhibit "A" and by reference made a part hereof.

## **SECTION 5: Assessments:**

### **D Payment of Assessments:**

The record owners of each Unit shall be personally liable, jointly and severally, to the Corporation for the payment of all assessments, ~~and/or dues~~ late fees, fines and/or other moneys due, regular or special, made by the Corporation and for all costs of collection of delinquent assessments, ~~and/or dues~~ late fees, fines and/or other moneys due. In the event assessments, and/or dues against a Unit are not paid within sixty (60) days after their due date, the Corporation may elect to declare all past due installments of maintenance ~~and/or dues~~ late fees, fines and/or other moneys due for all installments to become due and payable in full, and the corporation shall have the right to foreclose its lien for such assessments, ~~and/or dues~~ late fees, fines and/or other moneys due.

Assessments, ~~and/or dues~~ late fees, fines and/or other moneys due that are unpaid for over thirty (30) days after due date shall bear interest at the rate of ~~ten~~ twelve per cent (10%) (12%) per annum until paid.

### **E Liens on Units:**

The Association shall have a lien on each condominium parcel (the term "condominium parcel" shall include a condominium Unit, its appurtenances, and the interest in the Common Elements) for any unpaid assessments, ~~and/or dues~~ late fees, fines and/or other moneys due and interest thereon which has been assessed against the Unit owner of such condominium parcel. The said lien shall be effective from and after the time of recording in the public records of Volusia County, Florida, (the same being the county in which the subject condominium is located) of a claim of lien stating the description of the condominium parcel, the name of the record owner, the amount due and the date when due, and the said lien shall continue in effect until all sums secured by the lien shall have been fully paid. All such claims of lien shall be signed and verified by an officer or agent of the Association. Where any such lien shall have been paid in full, the party making payment thereof shall be entitled to receive a satisfaction of such lien in such form that it may be recorded in the public records of Volusia County, Florida. Any and all such liens herein provided for shall be subordinate to the lien of a mortgage or other lien recorded prior to the time of recording of the claim of lien. The Board of Directors may take such action as they deem necessary to secure compliance with the terms of this Declaration, the Articles of Incorporation, the By Laws or the Regulations adopted pursuant thereto as they may be amended from time to time, or to collect assessments, ~~and/or dues~~ late fees, fines and/or other moneys due by legal action or by enforcing and foreclosing said lien and may settle and compromise the same if in the best interest of the Association. The prevailing party shall be entitled to recover all costs of the proceeding including reasonable attorneys' fees, for filing any action or suit enforcing and foreclosing a lien, or otherwise, and the lien shall be deemed to cover and secure such costs and fees. The Association shall be entitled to bid at any sale held pursuant to a suit to

Change

foreclose an assessment lien and to apply, as a credit against said bid, all sums due the Association which are covered by the lien enforced.

### **F Priority of a Lien:**

As to priority between the lien of a recorded mortgage and the lien for any assessment, and/or dues late fees, fines and/or other moneys due, the lien for an assessment and/or dues late fees, fines and/or other moneys due shall be subordinate and inferior to any recorded institutional first mortgage, regardless when said assessment was due, but not to any other mortgage. For the purposes of this instrument, an "institutional first mortgage" shall be defined as a first mortgage originally executed and delivered to a bank, savings and loan association or insurance company authorized to transact business in the State of Florida. Upon recordation of the Certificate of Title issued pursuant to the foreclosure of an institutional first mortgage, any lien for assessments, and/or dues late fees, fines and/or other moneys due payable prior to such recordation shall be deemed abolished, but the lien for assessments, and/or dues late fees, fines and/or other moneys due and payable after the recordation of said Certificate shall not be impaired and shall be effective as to the grantee of such Certificate of Title.

Any person, who acquires an interest in a Unit, except through foreclosure of "an institutional first mortgage", shall be personally liable and jointly and severally liable with the grantor, for all unpaid assessments, and/or dues late fees, fines and/or other moneys due up to the time of the transfer of ownership. ~~In the event a member exercises his rights of first refusal or redemption, hereinafter provided, said member shall be liable for the unpaid assessments and/or dues against the Unit and shall have the right to deduct such sums from the first refusal or redemption price paid to the seller or transferor.~~

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Any person purchasing or encumbering a Unit shall have the right to rely upon any statement made in writing by a corporate officer regarding assessments late fees, fines and/or other moneys due against Units which have already been made and which are due and payable to the Corporation and the Corporation and the members shall be bound thereby. No action or suit shall be brought to enforce by foreclosure any lien arising under this Declaration after two (2) years from the due date of an assessment therefore.

### **G Minimum Balance for Future Assessments:**

The Corporation may at any time require owners to maintain a minimum balance on deposit with the Corporation to cover future assessments. Said deposits shall be uniform for all Units and shall in no event exceed twelve (12) months' assessment.

~~Anything in this Declaration, or the exhibits attached hereto, to the contrary notwithstanding, the provisions of said Declaration and exhibits (except such provisions, at the sole option of the Corporation, it desires to rely upon and/or enforce) attached hereto shall not become applicable, effective or binding insofar as the management of the condominium or the levying of assessments is concerned until actual management of the~~

Remove



~~condominium project is delivered and turned over by the Developer to the non-profit corporation mentioned hereinabove which shall be when the Certificate of Completion by the architect has been issued and when the Developer has titled out to individual purchasers 100% of the condominium parcels. Until a turnover is perfected as set out above, the Developer, through a managing agent shall retain management of the condominium project, and in so doing shall collect all assessments and/or dues, the same being payable to the Developer, or to such designated managing agent, during this interim. Developer hereby guarantees that the monthly maintenance fees and/or dues while it is managing the development shall be per Exhibit I per apartment Unit. Also, during this interim the Developer will not be liable for any accounting of any nature concerning these maintenance funds or their use or application and may use any portion of the same for capital improvements, so long as said improvements are to the condominium project. The Developer shall, during this interim, have a lien on each condominium parcel for any unpaid assessments and interest thereon, against the Unit owner and condominium parcel collection.~~

Remove

~~Upon turning over the management of the condominium project to the owners through their Association, the Developer shall call a meeting of the management corporation and all Unit owners, and at such meeting a formal transfer of the management of the condominium project to the management corporation shall be made, and the Developer shall deposit with the Association a sum equal to two months' assessments against 101 Units in cash or prepaid deposits and shall then automatically be released of any and all types of liability to the individual owners or their Association.~~

## **SECTION 6: Sale of Units:**

### **A Procedure of Sale of Units:**

New

The Board of Directors is responsible for the approval of all sales of Units in the Admiralty Club Condominium. An Owner, contemplating the sale of his Unit and its appurtenances, if any, should notify the Board in writing before placing the Unit on the market. His notice, (on a 3" x 5" card), will be posted on the internal bulletin board in the Manager's office for a minimum of five (5) days. The Manager will supply a list of people who have expressed a desire to purchase a Unit. The notice should include the Unit number, name, address (if a non-resident), telephone number, size of Unit (number of bedrooms and baths), whether to be sold furnished or unfurnished, carport, if owner holds deed to same, and the selling price.

### **B Buyer Interview:**

New

As soon as the selling owner has obtained a buyer, through whatever means he chooses, he must notify the Secretary of the Board of Directors of the name, address, phone number of the potential buyer. An "Application for Sale and Transfer of Unit" must be completed and submitted. The potential buyer will then be scheduled for an interview with at least two Board Members or appointees. At that time, approval of the sale will be determined.

### **C Mortgage for the Purchase:**

New

In the instance the buyer is obtaining a mortgage for the purchase of said Unit, the Buyer must submit the name, address, loan number and phone number of said mortgage company to the Secretary of the Board of Directors. This information will be made part of the owner's file, which is in the office of the Condominium Association..

### **D Certificate of Approval**

New

The Secretary and President sign the Certificate of Approval before two (2) witnesses, it is notarized, the Admiralty Club seal is applied, and the Certificate is forwarded to the Seller, or his representative. If an Owner/Member or the ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, itself, does not purchase the Unit, then approval of the sale of the Unit to this buyer is authorized and the Secretary and President sign the Certificate of Approval before two (2) witnesses, it is notarized, the Admiralty Club seal is applied, and the Certificate is forwarded to the Seller, or his representative.

### **E Copies of Legal Documents:**

New

In order not to be accused of withholding information, it is an obligation of the selling Owner to provide the prospective buyer with copies of the Declaration of Restrictions, Reservations, Covenants, Easements; Articles of Incorporation, Bylaws,

and Rules and Regulations. Please be aware that there may be an administrative fee charged for copy and handling of documents.

**F Time Sharing:**

No Time Sharing. No time-share ownership of Units is permitted. For this purpose, the term "time-share ownership" shall mean a method of ownership of an interest in a Unit under which the exclusive right of use, possession or occupancy of the Unit circulates among more than one (1) individual.

**G Employees of the Association:**

Employees of the Admiralty Club Condominium Association or their families are prohibited from purchasing, owning or acquiring an interest in any Association property (condominium, carport, or portions thereof) nor shall they become interested directly or indirectly in any manner as a partner, officer, director, stockholder, advisor, employer, employee, or in any other capacity, in any other business of any kind, with an Owner-member of the Admiralty Club Condominium.

Prior to the sale of any interest in a Unit, its appurtenance, and Lot A to any person, the owner of said Unit shall notify the Board of Directors of the Corporation, in writing, of the name and address of the person to whom the proposed sale is to be made, and such other information as may be required by the Board of Directors of the Corporation. Within five (5) days, any one of three members of the Board of Directors, appointed specifically for the purpose by the president of the Corporation, shall either approve or disapprove of a proposed sale, in writing, and shall notify the owner of his/her decision. In the event the committee fails to act or disapproves of a proposed sale and the member still desires to so transfer, he shall, thirty (30) days before such transfer, give written notice to the Secretary of the Corporation of his intention to sell on a certain date, the bona fide price and other terms thereof, and the Corporation, through one of its officers, shall promptly notify the members of the date, price and terms. Members shall have the first right over nonmembers to accept such sale at the bona fide price and on the terms contained in the notice, provided they so notify the Secretary of the Corporation in writing of acceptance at least ten (10) days before the date of the intended transfer, which information the Corporation shall promptly forward to the owner. In the event the member giving notice receives acceptance from more than one member preference shall first be given to the members owning a Unit horizontally contiguous to the Unit being transferred. If all other conditions are equal, it shall be discretionary with the member giving notice to consummate the sale with whichever of the accepting members he chooses, and nothing hereinabove shall be construed as precluding a group of members from purchasing a Unit.

Out In the event the member giving notice receives no written notice from any member accepting his price and terms of the proposed sale on or before ten (10) days before the day given in the notice as the day of the transfer, then that member may complete the sale within a reasonable time of the day and at the price or terms given in his notice, but at no other price or terms without repeating the procedure outlined above. In the event a member makes a sale without first complying with the terms hereof, and other member

shall have the right to redeem from the grantee, subject to termination, according to the provisions hereof. ~~The member's or members' redemption rights shall be exercised by the member or members reimbursing the grantee for the monies expended and immediately after such reimbursement said grantee shall convey all of his right, title and interest to the member or members making the redemption.~~

#### **H Approval of Sale and Subsequent Sale:**

An affidavit by the Secretary of the Corporation stating that the sale of the Unit, its appurtenances, and interest in Lot A to certain persons was approved in all respects on a certain date, shall be conclusive evidence of such facts and from the date of approval as stated in the affidavit, the redemption rights herein afforded the members shall terminate. -Such affidavit shall not be evidence of the fact that the subsequent transfer to such persons was made at the price, terms and date stated in the notice given to the Secretary.

~~An affidavit of the Secretary of the Corporation stating that the Board of Directors, which has approved the purchase of said Unit, its appurtenances and Lot A interest, shall not be evidence of the fact that the subsequent transfer to such persons was made at the price, terms and date stated was given proper notice on a certain date of a proposed sale, and that the approval committee disapproved or fail to act on such proposed sale, and that thereafter all provisions hereof which constitute conditions precedent to a subsequent sale of a Unit, its appurtenances, and Lot A interest have been complied with and that the sale of a Unit, its appurtenances, and Lot A interest to particularly named persons does not violate the provisions hereof, shall be conclusive evidence of such facts for the purpose of determining status of those persons' title to the Unit, its appurtenances, and Lot A interest transferred. but one hundred fifty (150) days after date of the in the notice to the Board of Directors as stated in the affidavit, the redemption rights herein afforded the members shall terminate.~~

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#### **I Institutional First Mortgage:**

Notwithstanding anything to the contrary herein, the provisions of this section shall in no way be construed as affecting the rights of an institutional first mortgage with a recorded institutional first mortgage on any Unit, its appurtenances, and interest in Lot A, in that the redemption rights as set forth herein shall remain subordinate to any such institutional first mortgage.

#### **J If Corporation is Legally Dissolved:**

Notwithstanding anything to the contrary herein, the provisions of the entire section 6 shall both be applicable to purchases at foreclosure or other judicial sales, to transfers to or from "institutional first mortgages". ~~transfers from or to the Develop, nor corporate grantee of all property in this condominium, which said grantee shall be considered as Developer as hereinabove set out; nor transfers wherein an officer of the development corporation acts as agent, or~~ If said Corporation shall be legally dissolved, wherein any one of the developers or a member of the last Board of Directors, their administrators or assigns acting as agent. The developer and

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institutional first mortgages shall have condominium parcels Units, including but not limited to, the right to maintain models, have signs identifying the condominium property and advertising the sale of condominium parcels Units, ~~have employees in and offices, models, and utility building, and other Common Elements, and use the common elements, and to show Units. Sales office furnishings, the furniture and furnishings in the model Unit, signs, and items pertaining to sales, shall not be considered common elements and shall remain the property of the Developer. Further the Developer and its employees shall have the right to exclusive possession of any sales office until such time as all condominium parcels have been sold.~~

## **SECTION 7: Obligations of Members:**

### **D Structural Changes:**

Addition

The Owner shall not make or cause to be made any structural addition or changes or alteration to his Unit or to the Common Elements or Limited Common Areas without prior written consent of the Board of Directors. ~~president of the Condominium Association-developer Corporation, or a majority of the owner members of the nonprofit Corporation. if management of the condominium has been turned over to it.)~~

### **I Owner Responsibility:**

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Each owner and tenant of an owner, as well as their respective family members, guests, invitees and licensees shall conform and abide by the Declaration, By-Laws, Rules, Regulations which may be adopted from time to time by the Board of Directors and posted signs/notices, including parking violations. Each owner shall be responsible for assuring that all persons using that Owner's Unit, by, through or under such Owner, so comply.

### **I Refuse:**

New

The trash chutes are to be used only between 8:00 am and 9:00 pm. Garbage is to be placed in heavy bags, securely closed and dropped down the chute. We advise you not to put garbage into the food disposal in the sinks, as it will clog the sewer lines. Boxes and other items too large to go down the chutes are to be taken to the dumpster area in the trash room. Newspapers and containers to be recycled are to be taken to the appropriate bins outside next to the dumpster area. Boxes that are too large to go down the dumpster chute must be broken down, taken to the dumpster room and placed in the dumpster. The owner must make his arrangement to dispose of other large articles, including furniture. These articles may not be placed in the dumpster as it is considered commercial waste.

## **SECTION 8: Enforcement of Maintenance:**

### **C Exterior Color Scheme:**

Changed

The Corporation shall determine the exterior color scheme of all buildings and shall be responsible for the maintenance thereof. No owner shall paint an exterior wall, door, window, patio, balcony or any exterior surface, etc. at any time without the written consent of the Corporation. All storm doors must be dark brown with clear glass.

### **D Maintenance of Common Property by Corporation:**

In the event the Corporation fails to maintain the common property in accordance with its obligations hereunder, any owner of any interest in any unit, or institutional first mortgagee of a Unit, shall have the right to seek specific performance in a court of equity to compel the Corporation to do so, or, in the event of any emergency repairs needed to utilities, walls, etc., the owner of an interest in any Unit ~~may~~ must give the corporation ~~twenty-four (24)~~ forty-eight (48) hours notice to repair same. ~~and~~ If it is not done, said owner may proceed to contract in his own name to make such repairs and the Corporation shall be obligated to reimburse said owner for the reasonable value of the repairs which were necessary and for which the Corporation has financial responsibility.



## **SECTION 9: Destruction of Improvements and Insurance:**

Out The Corporation shall obtain fire and extended coverage insurance, vandalism and malicious mischief insurance, insuring all of the insurable improvements erected with a condominium for eighty (80%) per cent of the full replacement value and the premium for such coverage and all other insurance deemed desirable by the Corporation, shall be assessed against the owners of such Unit as a part of the annual assessment. The Corporation shall annually make a survey and thereby determine replacement costs for insurance purposes for all then existing improvements for the ensuing year. On the basis of said survey, the Corporation shall continue to maintain the necessary fire and extended coverage and vandalism and malicious mischief insurance to assure replacement or repair to damaged improvements as hereinabove set forth. The original policy shall be held by the Corporation with institutional first mortgages to be named in the policy as their interest may appear, and certification of insurance shall be furnished to them.

Out In the event a loss occurs to any improvement within any of the Units alone, or within improvements in the Limited Common Areas, or in the event that a loss occurs to improvements within the contiguous Common Elements or to the improvements within the Common Property alone, payments under the policy shall be made jointly to the Corporation and to the institutional holders of mortgages on Units; and said proceeds shall be expended or disbursed as follows:

### **A Fire and Liability Insurance:**

The Condominium Association is required to use its best efforts to obtain and maintain adequate insurance. This insurance must cover the association, the association property, and the condominium property in the following respects: all hazard policies must be issued to protect fixtures, installations, or additions which are part of the building within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of the individual Units. Such fixtures and parts of the building must be those, which were initially installed by the developer or their replacements when they are of similar kind and quality.

Additional paragraphs taken from Sec. 10.10 of "Condominium Concepts".

Association insurance coverage does not include the floor coverings, wall coverings, or ceiling coverings within individual Units unless prior to October 1, 1984, the Association was required to obtain such coverage by the declaration of condominium. After January 1, 1992, insurance coverage may not include the electrical fixtures, appliances, air conditioners, heating equipment, water heaters or built-in cabinets located within individual Units.

Insurance policies, which are obtained by the Association, are official records of the Association and must be made available for inspection by Unit owners at reasonable times. Unit owners shall be considered additional insured under all Association policies. When obtaining insurance, the association must comply with the requirements for competitive bidding when the cost for coverage exceeds \$5,000.



Changed

**C ~~Improvements and Repairs:~~**

The improvements damage shall be completely restored and repaired. The Corporation shall negotiate and obtain a contractor willing to do the work on a fixed price basis and shall disburse the insurance proceeds and other funds in accordance with the progress payments contained in the contract between the Corporation and the contractor. ~~The construction contract shall be subject to written approval of the institutional mortgagee or mortgages holding a mortgage or mortgages on any damaged individual Unit or Units and/or its or their appurtenances. However, where the condominium project has been abandoned, as hereinafter provided for, the insurance proceeds shall be disbursed by the Corporation to the owners and mortgages of the individual Units as their interest may appear.~~

**D Settling Insurance Claims:**

Under all circumstances, the Corporation hereby has the authority to act as the agent of all owners for the purpose of compromising or settling insurance claims for damage to improvements within the Units, Limited Common Areas, or the Common Elements. The Corporation shall also obtain public liability insurance covering all of the common elements included in Lot A and also the Limited Common Areas and insuring the Corporation and the common owners as its or their interests appear, ~~in the minimum amount of \$250,000 to \$500,000.~~

## **SECTION 10: Termination of Condominium Project:**

### ***D Distributive Shares:***

The distributive share of each Unit Owner in the net proceeds of sale, though subject to the provisions hereinafter contained, shall be the percentage portion thereof as designated in Section 1.

Out

~~The provisions hereinabove and hereinafter contined for determining the distributive share of each Unit Owner will prevail over the provisions of Section 5.~~

EXHIBIT "I"  
ADMIRALTY CLUB CONDOMINIUM

Percentage of Common Ownership and Assessment Computation

<b>Apartment Number</b>	<b>Apt. Unit Saleable Square Feet</b>	<b>Balcony Square Square Feet</b>	<b>Total Unit Livable Square Feet</b>	<b>Percentage Ownership Common Element</b>
1	1416	79	1495	1.205
2	885	79	964	0.777
3	1150	79	1229	0.991
4	1150	79	1229	0.991
5	1416	79	1495	1.205
6	885	79	964	0.777
7	1150	79	1229	0.991
8	1150	79	1229	0.991
9	1150	79	1229	0.991
10	1150	79	1229	0.991
11	1150	79	1229	0.991
12	1150	79	1229	0.991
13	1150	79	1229	0.991
14	1150	79	1229	0.991
				13.874
				x 8 Floors equals
				110.992
				Minus 106
				-0.777
				111.769
Exclude First Floor #06, 07				Minus 107
				-0.991
				112.76
				Unit 105, 2 bedroom
				-0.214
				112.974

IN WITNESS WHEREOF, the Officers of the Board of Directors of the ADMIRALTY CLUB CONDOMINIUM hereto, have affixed their hands and seals the 27 day of February, A. D. 2008

Pauline R. Stensland  
Pauline Stensland, President

Hugh C. Falconer  
Hugh Falconer, Vice President

Jacqueline H. Lourim  
Jacqueline Lourim, Secretary

Sigmund J. Dobrowski  
Sigmund Dobrowski, Treasurer

NOTARY PUBLIC STATE OF FLORIDA  
Sandra R. Wight  
Commission #DD611314  
Expires: DEC. 17, 2010  
BONDED THRU ATLANTIC SURETY CO., INC.

STATE OF FLORIDA

COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared Pauline Stensland, President  
Name Title

to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 27 day of February, A. D. 2008

Sandra R. Wight