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THIS INSTRUMENT PREPARED BY  
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DECLARATION OF RESTRICTIONS, RESERVATIONS,  
COVENANTS, CONDITIONS AND EASEMENTS  
ADMIRALTY CLUB CONDOMINIUM

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 ADMIRALTY CLUB CONDOMINIUM, 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 run 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, if 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 interests in Common Elements and Limited Common Elements as herein defined.

1. Development of ADMIRALTY CLUB CONDOMINIUM.

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 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 and 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 89/10/11, 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.

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 there 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 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.

All property included in this 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.

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

1538 ME 212

<u>UNIT NUMBER</u>	<u>PERCENTAGE</u>
101	1.205
102	0.777
103	0.991
104	0.991
105	0.991
106	-0-
107	-0-
108	-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
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

1538 PAGE 213

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
414	0.991
501	1.205
502	0.777
503	0.991
504	0.991
505	1.205
506	0.777
507	0.991
508	0.991
509	0.991
510	0.991
511	0.991
512	0.991
514	0.991
601	1.205
602	0.777
603	0.991
604	0.991
605	1.205
606	0.777
607	0.991
608	0.991
609	0.991
610	0.991
611	0.991
612	0.991
614	0.991
701	1.205
702	0.777
703	0.991
704	0.991
705	1.205
706	0.777
707	0.991



708	0.991
709	0.991
710	0.991
711	0.991
712	0.991
714	0.991
PH801	1.205
PH802	0.777
PH803	0.991
PH804	0.991
PH805	1.205
PH806	0.777
PH807	0.991
PH808	0.991
PH809	0.991
PH810	0.991
PH811	0.991
PH812	0.991
PH814	0.991

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, attic areas, etc. and substantial portions of the exterior walls, floors, ceilings and walls between Units. The Owner or owners 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 collective owners in the proportion of their ownership), in any common surplus, in accordance with the distributive shares as designated above. Developer reserves the right to designate the individual parking spaces and individual storage areas for the exclusive use of individual unit owners.

2. Prohibition of Further Subdivision and Waiver of Partition.

The space within any of the Units and Common Elements shall not be further subdivided. Any undivided interest in the Common Elements is hereby declared to be appurtenant to each Unit and such undivided interest shall not be conveyed separately from the Unit and such interest shall be deemed conveyed, devised, encumbered or otherwise included with the Unit even though such interest is not expressly mentioned or

described in the conveyance or other instrument. Any instrument, whether a conveyance, mortgage or otherwise, which describes only a portion of the space within any Unit shall be deemed to describe the entire Unit owned by the person executing such instrument and an interest in the entire area described as Lot A.

The Developer 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 or 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.

3. Easements. All owners of Units shall have as an appurtenance to their Units a perpetual easement for ingress to and egress from their Units over stairs, terraces, walks, halls, elevators and other Common Elements from and to the public highways bounding ADMIRALTY CLUB CONDOMINIUM, to the use and enjoyment of all public portions of buildings and to other common facilities (including but not limited to utilities as they now exist or hereafter exist) located in the Common Elements.

All property covered by the exhibits hereto shall be subject to a perpetual easement for encroachments which now exist or hereafter exist caused by settlement or movement of the building and encroachments shall be permitted to remain undisturbed and such easement shall continue until such encroachment no longer exists.

All Units and Common Elements and Limited Common Areas shall be subject to a perpetual easement in gross being granted to ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., and its successors, for ingress and egress for the purpose of having its employees and agents perform all obligations and duties of the corporation set forth herein.

4. Non-Profit Corporation. A Charter for incorporation of ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., (a non-profit corporation herein referred to as the Corporation and sometimes referred to as the Association) has been filed with the office of the Secretary of State of the State of Florida, and duly processed in said office to the end that the said Charter has been granted. The principal purpose of said Corporation is to perform the acts and the duties desirable for management for the Units and Common Elements and to levy and enforce collection of assessments as they are necessary to perform said acts and duties and all duties herein expressly or impliedly imposed upon the said Corporation.

The Developer 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.

There shall be a total of 101 votes to be cast by the owners of the condominium units. Such votes shall be apportioned and cast as follows: The owner of each condominium unit (designated as such on the exhibits attached to this Declaration) shall be entitled to cast one (1) vote. Where a condominium unit is owned by the managing non-profit corporation no vote shall be allowed for such condominium unit. 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.

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 a 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 buildings, except windows, sliding glass 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 set forth herein.

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.

5. Assessments. The Board of Directors of the Corporation shall approve annual budgets in advance for each fiscal year and the budgets shall project anticipated income and estimated expenses in sufficient detail to show separate estimates for insurance for fire and extended coverage, vandalism and malicious mischief for the Units, Common Elements, and Limited Common Areas, and public liability insurance for the Common Elements, operating expenses, maintenance expense, repairs, utilities, replacement reserve, if any, and reasonable operating reserve for the Common Elements. Failure of the Board to include any item in the annual budget shall not preclude the Board from levying an additional assessment in any calendar year for which the budget has been projected. After adoption of a budget, the Corporation shall promptly notify all owners thereof by delivering or mailing notice thereof to the Voting Member representing each Unit at such member's most recent address as shown by the books and records of the Corporation.

The total regular assessment against each Unit (and the interest in Lot A appurtenant thereto) and all members owning an interest in each Unit, shall be as per Exhibit I attached hereto. The sum as indicated in Exhibit I, per unit, is payable in advance to the Corporation on the first day of each month regardless of whether or not members are sent or actually receive a written notice thereof, the first payment to be made on the first day of the month succeeding the date of the unit deed.

In addition, the Corporation shall have the power to levy special assessments against each Unit, if necessary, to cover the aforesaid types of expenses and shall have the power to levy other special assessments as provided herein.

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, regular or special, made by the Corporation and for all costs of collection of delinquent assessments and/or dues. 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 and all installments to become due during the remainder of such fiscal year then due and payable in full, as if such aggregate sum had originally been stipulated to so become due and payable in full, and the corporation shall have the right to foreclose its lien for such assessments and/or dues.

Assessments and/or dues that are unpaid for over thirty (30) days after due date shall bear interest at the rate of ten per cent (10%) per annum until paid.

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 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

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 by legal action or by enforcing and foreclosing said lien and may settle and compromise the same if in the best interests 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 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.

As to priority between the lien of a recorded mortgage and the lien for any assessment and/or dues, the lien for an assessment and/or dues 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 payable prior to such recordation shall be deemed abolished, but the lien for assessments and/or dues 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 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 transferrer.

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 and/or dues 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 any assessment therefor.

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 Developer, 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 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 and have the same remedies of personal action and/or foreclosure of said lien to perfect collection.

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.

In addition, simultaneously with turnover of the management of the condominium project to the owners through their Association, or prior thereto at the Developer's option, the Developer shall deliver, and the Association accept delivery of, a General Warranty Deed to Unit No. 501,

and in consideration therefor, the Association shall assume and agree to pay a mortgage on said Unit 105 in the amount of \$26,910.00 amortized in monthly payments over 25 years with interest at 7 1/2% per annum.

Unit No. 105 shall be conveyed by the Developer to ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., such conveyance to be made at the time 100% of the condominium parcels have been titled out to individual purchasers.

6. Sale of Units. Prior to the sale of any interest in a unit, its appurtenances, 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 decision. In the event the committee fails to act or disapproves of a proposed sale and if 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, and 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, but 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.

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, any 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.

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.

An affidavit of the Secretary of the Corporation stating that the Board of Directors was given proper notice on a certain date of a proposed sale, and that the approval committee disapproved or failed 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. 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, but one hundred fifty (150) days after date of the notice to the Board of Directors as stated in the affidavit, the redemption rights herein afforded the members shall terminate.

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 mortgagee 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.

Notwithstanding anything to the contrary herein, the provisions of the entire section 6 shall not be applicable to purchases at foreclosure or other

judicial sales, to transfer to or from "institutional first mortgagees", transfers from or to the Developer, 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, is acting as agent. The developer and institutional first mortgagees shall have the right to transact any business that may be necessary to consummate sales of condominium parcels, including but not limited to, the right to maintain models, have signs identifying the condominium property and advertising the sale of condominium parcels, 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.

The provisions of this section 6 shall not apply to transfers by a unit owner to any member of his immediate family (viz. spouse, children or parents).

Any owner of a Unit may not transfer his interest in said Unit to a purchaser without simultaneously transferring his undivided interest in the Common Elements and Limited Common Area to said purchaser.

The purpose of the covenants in this section is to maintain a congenial residential community, and this covenant shall exist until this Declaration is modified or until the condominium project is terminated as hereinafter provided.

7. Obligations of Members. Every owner of an interest in one of the units shall (in addition to other obligations and duties set out herein):

- (a) Promptly pay the assessments levied by the Corporation.
- (b) Maintain in good condition and repair his Unit and all interior surfaces within or surrounding his Unit (such as the surfaces of the walls, ceilings, and floors, the windows,

sliding glass doors, and screens of individual units), whether or not part of the unit or Common Elements or Limited Common Areas, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his Unit. Said Unit shall be maintained in accordance with this Declaration and exhibits hereto, except for changes and alterations approved in writing by the Corporation.

(c) Not use or permit the use of his Unit for any purpose other than as a single family residence and maintain his Unit in a clean and sanitary manner. Nothing in this clause shall be construed to prohibit the leasing of any Unit, except for the purposes aforesaid, said leasing, however, shall be limited to a term of not less than two months.

(d) 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 president of the developer Corporation (or a majority of the ownermembers of the nonprofit Corporation, if management of the condominium has been turned over to it.)

(e) Not permit or suffer anything to be done or kept in his Unit which will increase the insurance rates on his Unit or the Common Elements or Limited Common Areas or which will obstruct or interfere with the rights of other members or annoy them by unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his Unit or in or on the Common Elements or Limited Common Areas.

(f) Conform to and abide by the Bylaws and uniform rules and regulations in regard to the use of Units and Common Elements and Limited Common Areas which may be adopted from time to time by the Board of Directors of the corporation, and to see that all persons using owner's property by, through, or under him do likewise.

(g) Allow the Board of Directors or the agents and employees of the Corporation to enter any Unit for the purpose of maintenance, inspection, repair, replacement of the improvements within Units or the Common Elements or Limited Common Areas, to determine compliance with these Restrictions, Reservations, Covenants, Conditions and Easements and the Bylaws of the Corporation.

(h) Show no sign, advertisement or notice of any type on the Common Elements, Limited Common Areas, or his Unit and erect no exterior antennas and aerials except as provided under uniform regulations promulgated by the Corporation. This subparagraph (h) shall not apply to the Developer and/or institutional first mortgagees.

(i) Plumbing and electrical repairs within a Unit shall be paid for and be the financial obligation of the owners of the Unit, whereas the corporation shall pay for and be responsible for repairs and electrical wiring within the Common Elements and Limited Common Areas, except, however, any plumbing and electrical repairs, whether within a Unit or Common Element or Limited Common Area, made necessary by any act of an owner, shall be paid for by and be the financial responsibility of such owner.

8. Enforcement of Maintenance. In the event owners of a unit fail to maintain it as required herein or make any structural addition or alteration without the required written consent, the Corporation or any owner with an interest in any Unit shall have the right to proceed in a court of equity to seek compliance with the provisions hereof. The Corporation shall have the right to levy at any time a special assessment against the owners of the Unit and the Unit for the necessary sums to put the improvements within the Unit in good condition and repair or to remove any unauthorized structural addition or alteration. After making such assessment, the Corporation shall have the right to have its employees and agents enter the Unit at any time to do such work as deemed necessary by the Board of Directors of the Corporation to enforce compliance with the provisions hereof.

The Board of Directors of the Corporation may enter into a contract

with any firm, person or corporation for the maintenance and repair of the Condominium Elements and may join with other condominium corporations on contracting with the same firm, person, or corporation for maintenance and repair.

The Corporation shall determine the exterior color scheme of all buildings and shall be responsible for the maintenance thereof, and 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.

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 give the Corporation twenty four (24) 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.

9. Destruction of Improvements and Insurance. The Corporation shall obtain fire and extended coverage insurance and vandalism and malicious mischief insurance, insuring all of the insurable improvements erected within 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 mortgagees to be named in the policy as their interest may appear, and certification of insurance shall be furnished to them.

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

1538 DEC 217

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) All Corporate officers and employees handling funds shall be bonded at least to the full extent of the insurance proceeds and other funds on hand, and all payees shall endorse the insurance company check to the Corporation, and the Corporation will promptly contract for the necessary repairs to the improvements within the Common Elements, Limited Common Areas, or within the damaged Units.

(b) The improvements 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, which construction contract shall be subject to written approval of the institutional mortgagee or mortgagees 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 mortgagees of the individual Units as their interest may appear.

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 \$250,000.00 to \$500,000.00.

10. Termination of Condominium Project. The condominium may be terminated in either of the following manners.

1. At any time when there has been total loss or destruction of the Units and improvements in the Common Elements and Limited Common Areas and the members, by majority vote, vote to abandon

the condominium project, said project shall be abandoned.

2. At any time, for any reason whatsoever, whether or not any destruction of the property has occurred, all of the unit owners, upon the written unanimous consent of all voting members, may remove the condominium property from the provisions of the Condominium Act by an instrument to that effect, duly recorded, provided that the holders of all liens affecting any of the condominium parcels consent thereto or agree, in either case by instruments duly recorded, that their liens be transferred to the undivided share of the unit owner as hereinafter provided.

Upon removal of the condominium property from the provisions of the Condominium Act, the condominium shall be deemed to be owned in common by the unit owners, and the undivided share in the property owned in common by each unit owner shall be the undivided share previously owned by such owner in the Common Elements. After termination of a condominium in any manner, the liens upon condominium parcels shall be upon the respective undivided shares of the owners as tenants in common.

Additionally, after termination of the condominium project in any manner, the unit owners, at their option, upon the unanimous written consent of all such owners and of the holders of institutional first mortgage liens on any Unit, may elect to immediately convey by Warranty Deed to the Corporation all of said Unit Owner's right, title and interest to any unit and to the Common Elements and Limited Common Areas, provided the Corporation's officers and employees handling funds have been adequately bonded and the Corporation or any member shall have a right to enforce such conveyance by making specific performance in a court of equity.

The Board of Directors of the Corporation shall then sell all of the property at public or private sale upon terms approved in writing by all of the institutional first mortgagees. Upon the sale of said property, the costs, fees, and charges for effecting said sale, the cost of liquidation and dissolution of the Corporation, and all obligations incurred by the Corporation in connection with the management and operation of the property up to and including the time when distribution is made to Unit Owners, shall be paid out of the proceeds of said sale, and the remaining balance (hereafter referred to as "net proceeds of sale") shall be distributed to the Unit Owners in the manner set forth in Section 1.

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.

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

Upon the determination of each Unit Owner's share, as above provided for, the Corporation shall pay out of each Unit Owner's share all mortgages and other liens encumbering said Unit in accordance with their priority and, upon such payment being made, all mortgagees and lienors shall execute and record satisfactions or releases of their liens against said Unit or Units. Thereupon, the Directors of the Corporation shall proceed to liquidate and dissolve the Corporation, and distribute the remaining portion of each distributive share, if any, to the Owner or Owners entitled thereto. If more than one person has an interest in a Unit, the Corporation shall pay the remaining distributive share allocable to said Unit to the various Owners of such Unit, excepting that if there is a dispute as to the validity, priority or amount, of mortgages or liens encumbering a Unit, then payment shall be made to the Owner and/or Owners of such Unit and to the owners and holders of the mortgages and liens encumbering said Unit.

As evidence of the members' resolution to abandon passed by the required vote or written consent of the members, the President and Secretary shall effect and place in the public records of Volusia County, Florida, an affidavit stating that such resolution was properly passed or approved by the members and also shall record the written consents, if any, of institutional first mortgagees to such abandonment.

After such affidavit has been recorded, the title to said property thereafter shall be free and clear from all the restrictions, reservations, covenants, conditions and easements set forth in this Declaration, and the Purchaser and subsequent grantees of any said property shall receive title to said lands free and clear thereof.

11. Modification, Invalidation, and Operation. These restrictions, reservations, covenants, conditions and easements, and the Bylaws which are attached hereto and made a part hereof, may be modified or amended by recording such modification in the public records of Volusia County,



Florida, signed by all the owners of 80 or more Units and by all owners and holders of first mortgage liens on any Units, except unanimous consent of the owners shall be necessary to change the vote or consent necessary to terminate the condominium project, and further except that, with the consent of all institutional first mortgagees, the Developer reserves the right to amend, modify, alter or annul any of the covenants, restrictions or conditions of this Declaration, until eighty (80) of the units have been sold and titled out to individual purchasers; and further except that the Developers, their administrators or assigns, must approve in writing any modification or amendment of Section 6, entitled, "Sale of Unit".

Invalidation of any of these restrictions, reservations, covenants, conditions and easements, or any provision contained in this Declaration of ADMIRALTY CLUB CONDOMINIUM, or in a conveyance of a Unit by the Developer, by judgment, court order or law, shall in no wise affect any of the other provisions which shall remain in full force and effect.

In the event that any court should hereafter determine that any provision, as originally drafted herein, violates the rule against perpetuities or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the maximum time allowed under such rule of law, and for such purpose, the measuring life shall be that of the youngest incorporator of the corporation.

These restrictions, reservations, covenants, conditions and easements shall be binding upon and inure to the benefit of all property owners and their grantees, heirs, personal representatives, successors and assigns and all parties claiming by, through or under any member.

12. Subordination. No breach of any of the provisions contained herein shall defeat or adversely affect the lien of any mortgage at any time made in good faith and for a valuable consideration upon said property, or any part thereof, and made by a bank, savings and loan association, or insurance company authorized to transact business in the State of Florida and engaged in the business of making loans constituting a first lien upon real property, but the rights and remedies hereby granted to the Developer, the Corporation, and the Owner or Owners of any part of the condominium, may be enforced against the owner of the portion of said property subject to said

mortgage, notwithstanding said mortgage. The purchaser at any sale upon foreclosure shall be bound by all of the provisions herein contained, unless said purchaser be an institutional first mortgagee which had a mortgage on said Unit at the time of the institution of said foreclosure action, or the Developer.

13. Improvements. Subsequent to the original construction, improvements and additions to the Common Elements may be made by the Corporation levying a special assessment, provided, however, no such special assessment shall be levied for improvements which shall exceed one-fourth (1/4th) of the current regular annual assessment, unless prior written unanimous consent shall be received from all Voting Members.

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

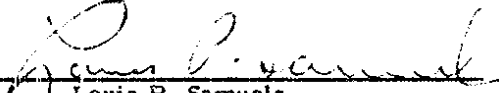
Provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium.

15. Remedies for Violation. For violation or a breach of any provision of this Declaration by a person claiming by, through, or under the Developer or by virtue of any judicial proceedings, the Corporation, and the members thereof, or an institutional first mortgagee, or any of them, severally, shall have the right to proceed at law for damages or in equity to compel a compliance with the terms hereof or to prevent the violation or breach of any of them, or for such other relief as may be appropriate. In addition to the foregoing right, the Corporation shall have the right, whenever there shall have been built within the Condominium any structure which is in violation of this Declaration, to enter upon the property where such violation exists, and summarily abate or remove the same at the expense of the owner, provided, however, the Corporation shall then make the necessary repairs or improvements where such violation occurred, so that the property shall be in the same condition as it was before said violation occurred, and any such entry and abatement or removal shall not be deemed a trespass. The failure promptly to enforce any of the provisions of this Declaration shall not bar their subsequent enforcement.

IN WITNESS WHEREOF, the parties hereto, have affixed their

hands and seals the 24th day of January, A. D. 1973.

  
John Ledbetter

  
Louis P. Samuels

  
Lester Oldaker

STATE OF FLORIDA

COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared JOHN LEDBETTER, LOUIS P. SAMUELS and LESTER OLDAKER, to me known to be the persons 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 24th day of January, A. D. 1973.

  
Notary Public, State of Florida at Large.

My commission expires:  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES OCT. 19, 1976  
BONDED THROUGH GENERAL INSURANCE UNDERWRITERS

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THIS INSTRUMENT PREPARED BY  
ROY E. HENNEY  
HENNEY, VENABLE & PYLE, ATTORNEYS AT LAW  
22 SOUTH PENINSULA DR., DAYTONA BEACH, FLA.

BY-LAWS OF  
ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC.  
(A Non-Profit Florida Corporation)

ARTICLE I

Section 1. Apartment Ownership. The Project located at 3650 South Peninsula Drive, Daytona Beach, Volusia County, Florida, 32019, known as ADMIRALTY CLUB CONDOMINIUM, is submitted to the Common Law of Florida and all applicable statutes.

Section 2. By-laws Applicability. The provisions of these By-laws are applicable to the project.

Section 3. Personal Applications. All present or future owners, tenants, future tenants, or their employees, or any other person that might use the facilities of the project in any manner, are subject to the regulations set forth in these By-laws, the Charter of the Corporation operating the project, and the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, in connection therewith. The mere acquisition or rental of all of the family units (hereinafter referred to as "units") of the project or the mere act of occupancy of any of said units will signify that these By-laws, Charter provisions and regulations in the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, are accepted, ratified and will be complied with.

(a) Anything in these By-laws to the contrary notwithstanding, the said By-laws shall not become applicable or effective, insofar as the management of the condominium project is concerned, until actual management of the condominium project is delivered and turned over to this non-profit corporation (under terms and conditions as set out in Section 5 of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, the management of said condominium project being vested in the Developer until said turn over).

Exhibit "A"

ARTICLE II

Voting, Majority of Owners, Quorum, Proxies

Section 1. Voting. Voting shall be based on unit ownership as provided for in the ARTICLES OF INCORPORATION and DECLARATION OF RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, and each member shall be entitled to one vote, which shall not be cumulative.

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

Section 2. Majority of Owners. As used in these By-laws, the term "Majority of Owners", shall mean those owners holding 75% of the votes in accordance with the votes as assigned in the ARTICLES OF INCORPORATION and DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM.

Section 3. Quorum. Except as otherwise provided in these By-laws, the presence in person or by proxy of a "Majority of Owners" as defined in Section 2 of this Article shall constitute a quorum.

Section 4. Proxies. Votes may be cast in person or by proxy, or in any manner provided in the Articles of Incorporation and in the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS, AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM. The Board of Directors of the Association shall have the right to appoint a proxy committee, and the proxy committee appointed by the Board of Directors shall be entitled to

cast the vote for the person signing the proxy. The proxies shall be mailed out to all persons entitled to vote at lease 15 but not more than 30 days prior to a meeting of the Association, and any person wishing to vote by proxy shall have his proxy properly signed and in the hands of the Secretary at least five days prior to the date of the meeting.

ARTICLE III

Administration

Section 1. Association Responsibilities. The owners of the units, being all of the members of this non-profit corporation will constitute the Association of Owners (hereinafter referred to as "Association") who will have the responsibility of administering the project, approving the annual budget, establishing and collecting monthly assessments and arranging of the management of the project. The Association agrees that in the event any present or future tax assessor refuses to tax apartments individually together with interest in the common elements, then the Board of Directors shall so assess each individual owner for his percentage of the tax as it shall actually be assessed, and each owner shall pay such assessment as herein provided for regular assessments, and the Association shall have the same rights and remedies as herein provided for regular assessments. Except as otherwise provided, decisions and resolutions of the Association shall require approval by a majority of owners.

Section 2. Place of Meetings. Meetings of the Association shall be held at the principal office of the project or such other suitable place convenient to the owners as may be designated by the Board of Directors.

Section 3. Annual Meeting. The annual members meeting of the corporation shall be held at 8:00 P. M. on the second Tuesday in January in each year, for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

Section 4. Special Meetings. It shall be the duty of the President to call a special meeting of the owners as directed by resolution of the Board of Directors or upon a petition signed by a majority of the owners and having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four-fifths of the votes present, either in person or by proxy.

Section 5. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each owner of record, at least 15 but not more than 30 days prior to such meeting.

Section 6. Adjourned Meetings. If any meeting of owners cannot be organized because a quorum has not attended, the owners who are present, either by proxy or in person, may adjourn the meeting to a time not more than forty-eight (48) hours from the time the original meeting was called.

Section 7. Order of Business. At annual member's meetings and as far as practical at other member's meetings, the order of Business shall be:

- a. Election of chairman of meeting
- b. Calling of the roll and certifying of proxies
- c. Proof of notice of meeting or waiver of notice
- d. Reading and disposal of any unapproved minutes
- e. Reports of officers
- f. Reports of committees
- g. Election of inspectors of election
- h. Election of directors
- i. Unfinished business
- j. New business
- k. Adjournment

Section 8. Parliamentary Rules. Roberts Rules of Order (latest edition) shall govern the conduct of Association and Board of Directors meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these By-laws.

#### ARTICLE IV

##### Board of Directors

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of seven (7) persons, all of whom must be owners of units in the project.

Section 2. Election. Election of directors shall be conducted in the following manner:

- a. Election of directors shall be held at the annual members' meeting.

- b. A nominating committee of five (5) members shall be appointed by the Board of Directors not less than 30 days prior to the annual members' meeting. The committee shall nominate one person for each director then serving. Nomination for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.
- c. The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
- d. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.
- e. Any director may be removed by concurrence of two-thirds of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the board of directors so created shall be filled by the members of the Association at the same meeting.
- f. Provided, however, that until the Developer of the condominium has completed all of the contemplated improvements and closed the sales of all of the apartments of the condominium, or until January 15, 1974, or until Developer elects to terminate its control of the condominium, whichever shall first occur, the first directors of the Association shall serve, and in the event of vacancies the remaining directors shall fill the vacancies, and if there are no remaining directors the vacancies shall be filled by the Developer.

Section 3. Term. The term of each director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.



Section 4. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these By-laws directed to be exercised and done by the owners.

Section 5. Other Duties. In addition to the duties imposed by these By-laws or by resolutions of the Association, the Board of Directors shall be responsible for the following:

- (a) Shall comply with all the terms and conditions of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM.
- (b) Care and upkeep of the project and the common areas and facilities and limited common areas and facilities.
- (c) Collection of monthly assessments from the owners.
- (d) Employ, dismiss, and control the personnel necessary for the maintenance and operation of the project, the common areas and facilities and the limited common areas and facilities.

Section 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a director by a two-thirds vote of the owners shall be filled by the vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until a successor is elected at the next annual meeting of Association.

Section 7. Removal of Directors. At the regular or special meeting duly called, any one or more of the Directors may be removed with or without cause by a two-thirds vote of the owners and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

Section 8. Organization Meeting. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

Section 9. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least ten (10) days prior to the day named for such meeting.

Section 10. Special Meetings. Special meetings of the Board of Directors may be called by the President on three days notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the meeting time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least three Directors.

Section 11. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 12. Board of Directors' Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

## ARTICLE V

### Officers

Section 1. Designation. The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all

of whom shall be elected by the Board of Directors and all of whom shall be members of the Board of Directors. The Directors may appoint an assistant treasurer, and an assistant secretary, and such other officers as in their judgment may be necessary.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board, and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of the president of an association including, but not limited to, the power to appoint committees from among the owners, from time to time as he may, in his discretion, decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice-President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to so do on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all of the duties incident to the office of Secretary.

Section 7. Treasurer. The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging

to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors.

#### ARTICLE VI

##### Fiscal Management

The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

Section 1. Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under classifications as shall be appropriate, all of which expenditures shall be common expenses.

Section 2. Budget. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expense and to provide and maintain funds for the various accounts and reserves according to good accounting practices.

Section 3. Assessments. Assessments against the apartment owners for their shares of the items of the budget shall be made for the calendar year annually in advance on or before December 20 preceding 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 installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors if the accounts of the amended budget do not exceed the limitations for that year. Any account that does exceed such limitation shall be subject to the approval of the membership of the Association as previously required in these By-laws. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due in monthly payments. The first assessment shall be determined by the Board of Directors of the Association.

**Section 4. Acceleration of Assessment Installments upon Default.**

If an apartment 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 apartment owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the apartment owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

**Section 5. 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 apartment owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the apartment owners concerned, the assessment shall become effective, and it shall be due after 30 days' notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

**ARTICLE VII**

**Obligations of the Owners**

**Section 1. Assessments.** All owners are obligated to pay monthly assessments imposed by the Association to meet all project communal expenses including specifically, but not by way of limitation, fire and extended coverage and vandalism and malicious mischief and public liability insurance. All owners agree to pay the taxes on their unit whether assessed directly or assessed against the condominium as a whole and prorated by the Board of Directors.

(a) Every owner must perform promptly all maintenance and repair work within his own unit, which if omitted would affect the project in its entirety or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so may endanger.

(b) All the repairs of internal installations of the unit, such as water, light, gas, power, sewage, telephone, air

conditioners, sanitary installations, doors, windows, lamps, and other accessories belonging to the unit area shall be at the owner's expense, unless the repair is covered by the above referred to insurance.

(c) An owner shall reimburse the Association for any expenditures incurred in repairing or replacing any common area and facility damaged through his fault, or through the fault of any agent, guest or lessee of such owner.

Section 3. Use of Family Units - Internal Changes.

(a) All units shall be utilized for residential purposes only.

(b) An owner, other than the Developer, shall not make structural modifications or alterations in his unit or installations located therein without previously notifying the Association in writing, through the Board of Directors, and securing permission from the Board of Directors to so modify or alter his unit. The Board of Directors shall have the obligation to answer within ten (10) days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration.

Section 4. Use of Common Areas and Facilities and Restricted Common Areas and Facilities.

An owner shall not place or cause to be placed in the lobbies, stairways, vestibules, and other project areas and facilities of similar nature, both common and limited, any furniture, packages, or objects of any kind. Such areas shall be used for no other reason than for normal transit through them.

Section 5. Right of Entry.

(a) Each owner hereby grants the right of entry to the manager or to any other persons authorized by the Board of Directors of the Association in case of emergency originating in or threatening his unit, whether the owner is present at the time or not.

(b) An owner shall permit representatives of the Association when so required, to enter his unit for the purpose of performing installations, alteration, or repairs to the mechanical or

electrical services, provided that requests for entry are made in advance and that such entry is at a time convenient to the owner. In case of an emergency, such right of entry shall be immediate.

Section 6. Rules of Conduct.

- (a) No resident of the project shall post any advertisements, or posters of any kind in or on the project except as authorized by a majority of the Board of Directors.
- (b) Residents shall exercise extreme care about making noises or the use of musical instruments, radios, television and amplifiers that may disturb other residents.
- (c) It is prohibited to hang garments, rugs, etc. from the windows or from any of the facades of the project.
- (d) It is prohibited to hang rugs, etc. from windows or balconies or to clean rugs, etc. by beating on the exterior part of the project.
- (e) It is prohibited to throw garbage or trash outside the disposal installations provided for such purposes in the service area.
- (f) It is prohibited for residents or their guests to park commercial vehicles, other than ordinary passenger cars, boat trailers or trailers of a type used for hauling or moving, on the common property.
- (g) No owner, resident, or lessee shall install wiring for electrical or telephone installations nor shall he install any type of television antennas, machine or air conditioning units, etc. on the exterior of the project or that protrude through the walls or the roof of the project except as authorized by a majority of the Board of Directors.
- (h) No alterations or improvements of any nature, including painting of Common Elements or Limited Common Elements, shall be made without prior written approval of the Association.

(i) Any owner, resident, or lessee wishing to have a pet in residence, must comply with the House Rules and Regulations set down by the Association.

(j) Each member owning any pet shall assume full responsibility for personal injuries or property damage caused by pets, and agrees to indemnify the Association and hold it harmless against any loss, claim or liability of any kind or character whatsoever arising from or growing out of the privilege of having a pet in the building.

#### ARTICLE VIII

##### Amendments to Plan of Ownership

Section 1. By-Laws. These By-Laws may be amended as provided in Section 11 of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS, AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM.

#### ARTICLE IX

##### Mortgagees

Section 1. Notice of Association. An owner who mortgages his unit, shall notify the Association through the President of the Board of Directors the name and address of his mortgagee; and the Association shall maintain such information in a book entitled "Mortgagees of Units".

Section 2. Notice of Unpaid Assessments. The Association shall at the request of a mortgagee, report any unpaid assessment due from the owner of such unit; however, any lien resulting from such unpaid assessment shall always be considered inferior and subordinate to the lien of said mortgagee.

#### ARTICLE X

##### Partition

No owner shall have a right to seek partition in the Courts as long as the project is operated as a condominium or until the buildings' destruction,



whichever first occurs, since partition would negate the plan and concept of condominium ownership.

ARTICLE XI

First Refusal

The Association shall have the right to exercise its rights of "First Refusal" in accordance with the terms of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM to purchase the unit should an owner decide to sell during the life of the condominium, or the buildings, whichever is the lesser, to carry out the intentions of the owners, to form and maintain a congenial residential community, and to preserve the value of the property.

ARTICLE XII

Compliance

In the case any of these By-laws conflict with the other provisions of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS, AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, it is hereby agreed and accepted that such other provisions of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, will control.

1698 12/17

EXHIBIT "I"

ADMIRALTY CLUB CONDOMINIUM

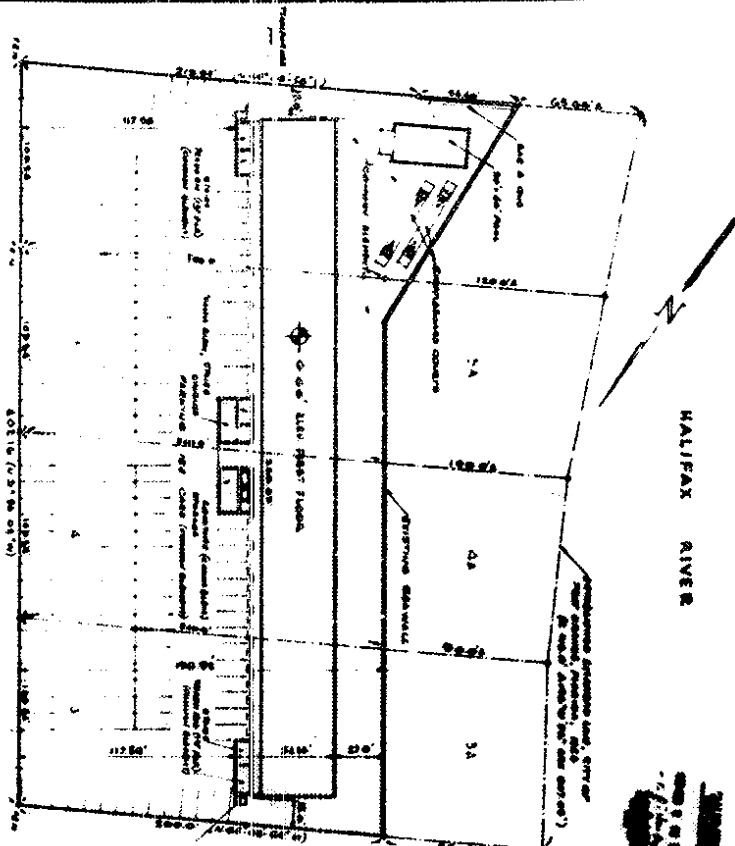
Percentage of Common Ownership and Assessment Computation

OFFICIAL RECORD  
 FILE FOR RECORD  
 1970 FEB 2 12 30  
 310

*Handwritten signature and initials*

<u>Apartment</u>	<u>Apt. Unit Saleable Square Feet</u>	<u>Balcony Square Feet</u>	<u>Total Unit Liveable Square Feet</u>	<u>Percentage Ownership Common Element</u>	<u>Annual Assess- ment</u>	<u>Monthly Assess- ment</u>
01	1416	79	1495	1.205	\$660.	\$55.
02	885	79	964	.777	420.	35.
03	1150	79	1229	.991	600.	50.
04	1150	79	1229	.991	600.	50.
05	1416	79	1495	1.205	660.	55.
06	885	79	964	.777	420.	35.
07	1150	79	1229	.991	600.	50.
08	1150	79	1229	.991	600.	50.
09	1150	79	1229	.991	600.	50.
10	1150	79	1229	.991	600.	50.
11	1150	79	1229	.991	600.	50.
12	1150	79	1229	.991	600.	50.
13	1150	79	1229	.991	600.	50.
				12.883	7,560.	
				x 8	x 6	
Exclude First Floor 06, 07, 08				103.064	60,480.	
				- 2.759	- 1,678	
				100.305	58,802	
Unit 105 Mngr. 2BR (Not 3BR)				- .214	- 60.	
				100.091	58,742	

OVER



PLAT PLAN  
SCALE 1/4" = 1'

**DESCRIPTION**

The undersigned, ARCHITECT, HEREBY CERTIFIES THAT THE SEVERAL PLANS, SPECIFICATIONS AND CONTRACT DOCUMENTS FOR THE CONSTRUCTION OF THE ADMIRALTY CLUB CONDOMINIUM, AS SHOWN ON THE PLANS AND SPECIFICATIONS, ARE COMPLETE AND CORRECT, AND THAT THE SAME HAVE BEEN PREPARED BY HIMSELF OR UNDER HIS CLOSE PERSONAL SUPERVISION AND TO THE BEST OF HIS KNOWLEDGE AND BELIEF THEY COMPLY WITH ALL CITY, COUNTY AND STATE REQUIREMENTS AND ORDINANCES IN THIS RESPECT.

**CERTIFICATE OF ARCHITECT**

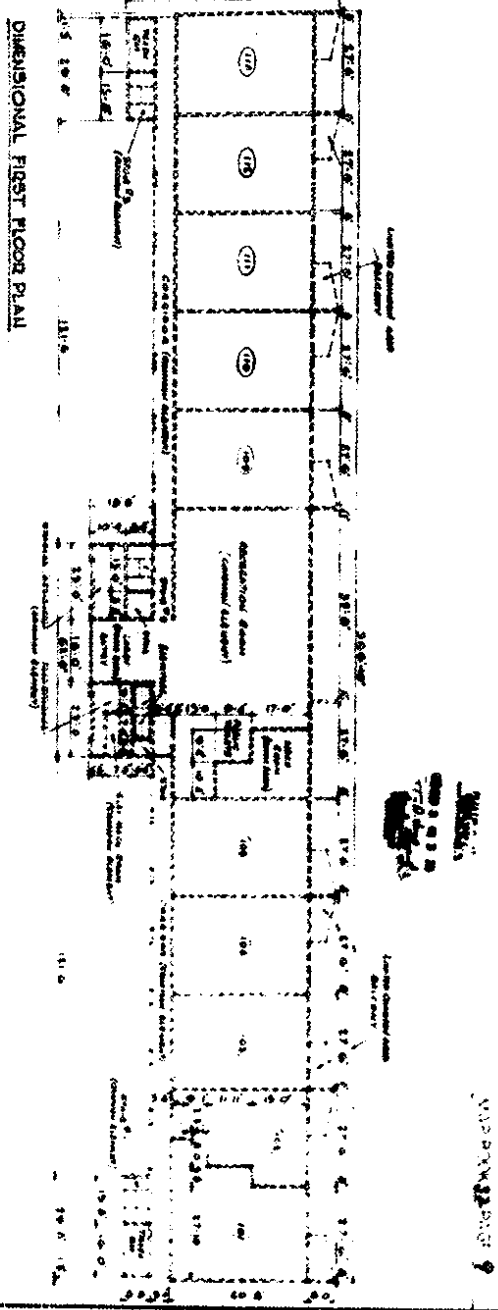
THE UNDERSIGNED, ARCHITECT, HEREBY CERTIFIES THAT THESE SEVERAL PLANS, SPECIFICATIONS AND CONTRACT DOCUMENTS FOR THE CONSTRUCTION OF THE ADMIRALTY CLUB CONDOMINIUM, AS SHOWN ON THE PLANS AND SPECIFICATIONS, ARE COMPLETE AND CORRECT, AND THAT THE SAME HAVE BEEN PREPARED BY HIMSELF OR UNDER HIS CLOSE PERSONAL SUPERVISION AND TO THE BEST OF HIS KNOWLEDGE AND BELIEF THEY COMPLY WITH ALL CITY, COUNTY AND STATE REQUIREMENTS AND ORDINANCES IN THIS RESPECT.

DATE: 1/17/78  
 ARCHITECT  
 REGISTERED ARCHITECT, FLORIDA

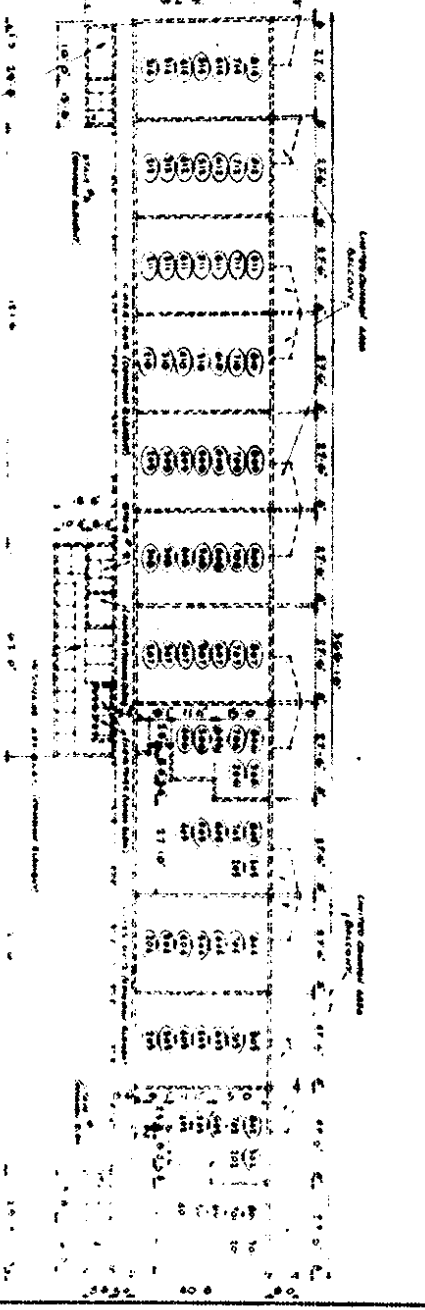
**ADMIRALTY CLUB CONDOMINIUM**

FOR UNITS FOR: OCEANVIEW, SANDS & LEDGETOP  
 3600 SOUTH PENINSULA DRIVE, PORT ORANGE, FLORIDA

EXHIBIT 'b' of 4 SHEETS

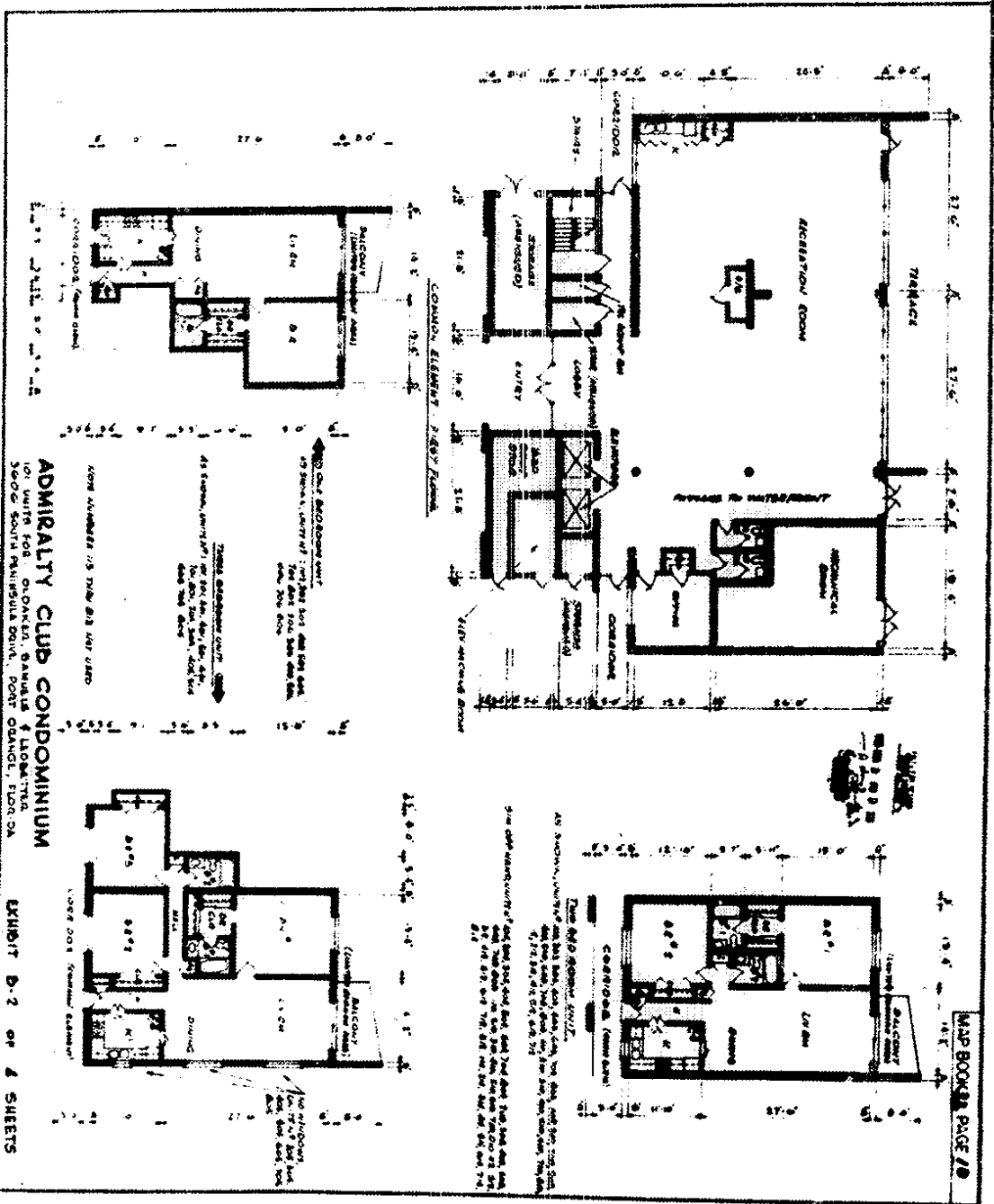


DIMENSIONAL FIRST FLOOR PLAN



DIMENSIONAL FLOOR PLAN - 2, THRU 4

ADMIRALTY CLUB CONDOMINIUM  
 EXHIBIT B-1 OF 4 SHEETS  
 100% ASSURED AS SHOWN ON THIS PLAN  
 1/2" = 1'-0"



**SCHEMATIC BUILDING ELEVATION**  
(LOOKING EAST FROM RIVER)

NOTE: NUMBER IS THE DIST. USED

101	102	103	104	105	106	107	108	109	110	111	112	113	114
201	202	203	204	205	206	207	208	209	210	211	212	213	214
301	302	303	304	305	306	307	308	309	310	311	312	313	314
401	402	403	404	405	406	407	408	409	410	411	412	413	414
501	502	503	504	505	506	507	508	509	510	511	512	513	514
601	602	603	604	605	606	607	608	609	610	611	612	613	614
701	702	703	704	705	706	707	708	709	710	711	712	713	714
801	802	803	804	805	806	807	808	809	810	811	812	813	814
901	902	903	904	905	906	907	908	909	910	911	912	913	914
1001	1002	1003	1004	1005	1006	1007	1008	1009	1010	1011	1012	1013	1014

**SCHEMATIC BUILDING ELEVATION**  
(LOOKING EAST FROM RIVER)

NOTE: NUMBER IS THE DIST. USED

**ADMIRALTY CLUB CONDOMINIUM**  
 1010 AVENUE OF THE STARS  
 WASHINGTON, D.C. 20004  
 ARCHITECT: [unreadable]  
 1951

EXHIBIT 63 OF 1 SHEETS

11

17240341

BOOK PAGE 1538 PAGE 210

THIS INSTRUMENT PREPARED BY -  
ROY E. KINSEY  
KINSEY, VINCENT & PYLE, ATTORNEYS AT LAW  
42 SOUTH PENINSULA DR., DAYTONA BEACH, FLA.

5067

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

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 ADMIRALTY CLUB CONDOMINIUM, 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 run 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, if 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 interests in Common Elements and Limited Common Elements as herein defined.

023934

1. Development of ADMIRALTY CLUB CONDOMINIUM.

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 1 through 24, 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 needed to Volusia County, Florida, in Official Records Book 55, page 8, Public Records of Volusia County, Florida, together with riparian rights.

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BOOK PAGE

REEL 1508 RME 211

The Developer, intending to create a Condominium, will construct upon said property buildings and other improvements covered by this Declaration of 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 and 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.

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 there 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 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.

All property included in this 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.

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



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BOOK PAGE

1538 MAR 212

UNIT NUMBER

PERCENTAGE

101	1.205
102	0.777
103	0.991
104	0.991
105	0.991
106	-0-
107	-0-
108	-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
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

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BOOK PAGE FEEL 1538 FINE 213

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
414	0.991
501	1.205
502	0.777
503	0.991
504	0.991
505	1.205
506	0.777
507	0.991
508	0.991
509	0.991
510	0.991
511	0.991
512	0.991
514	0.991
601	1.205
602	0.777
603	0.991
604	0.991
605	1.205
606	0.777
607	0.991
608	0.991
609	0.991
610	0.991
611	0.991
612	0.991
614	0.991
701	1.205
702	0.777
703	0.991
704	0.991
705	1.205
706	0.777
707	0.991

17240345

BOOK PAGE

RECS 1538 PAGE 214

708	J.991
709	0.991
710	0.991
711	0.991
712	0.991
714	0.991
PH801	1.205
PH802	0.777
PH803	0.991
PH804	0.991
PH805	1.205
PH806	0.777
PH807	0.991
PH808	0.991
PH809	0.991
PH810	0.991
PH811	0.991
PH812	0.991
PH814	0.991

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, attic areas, etc. and substantial portions of the exterior walls, floors, ceilings and walls between Units. The Owner or owners 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 collective owners in the proportion of their ownership), in any common surplus, in accordance with the distributive shares as designated above. Developer reserves the right to designate the individual parking spaces and individual storage areas for the exclusive use of individual unit owners.

2. Prohibition of Further Subdivision and Waiver of Partition.

The space within any of the Units and Common Elements shall not be further subdivided. Any undivided interest in the Common Elements is hereby declared to be appurtenant to each Unit and such undivided interest shall not be conveyed separately from the Unit and such interest shall be deemed conveyed, devised, encumbered or otherwise included with the Unit even though such interest is not expressly mentioned or

17240346

BOOK PAGE 1508 PAGE 215

described in the conveyance or other instrument. Any instrument, whether a conveyance, mortgage or otherwise, which describes only a portion of the space within any Unit shall be deemed to describe the entire Unit owned by the person executing such instrument and an interest in the entire area described as Lot A.

The Developer 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 or 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.

3. Easements. All owners of Units shall have as an appurtenance to their Units a perpetual easement for ingress to and egress from their Units over stairs, terraces, walks, halls, elevators and other Common Elements from and to the public highways bounding ADMIRALTY CLUB CONDOMINIUM, to the use and enjoyment of all public portions of buildings and to other common facilities (including but not limited to utilities as they now exist or hereafter exist) located in the Common Elements.

All property covered by the exhibits hereto shall be subject to a perpetual easement for encroachments which now exist or hereafter exist caused by settlement or movement of the building and encroachments shall be permitted to remain undisturbed and such easement shall continue until such encroachment no longer exists.

All Units and Common Elements and Limited Common Areas shall be subject to a perpetual easement in gross being granted to ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., and its successors, for ingress and egress for the purpose of having its employees and agents perform all obligations and duties of the corporation set forth herein.

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BOOK PAGE

REELS 1538 PAGE 216

4. Non-Profit Corporation. A Charter for incorporation of ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., (a non-profit corporation herein referred to as the Corporation and sometimes referred to as the Association) has been filed with the office of the Secretary of State of the State of Florida, and duly procured in said office to the end that the said Charter has been granted. The principal purpose of said Corporation is to perform the acts and the duties desirable for management for the Units and Common Elements and to levy and enforce collection of assessments as they are necessary to perform said acts and duties and all duties herein expressly or impliedly imposed upon the said Corporation.

The Developer 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.

There shall be a total of 101 votes to be cast by the owners of the condominium units. Such votes shall be apportioned and cast as follows: The owner of each condominium unit (designated as such on the exhibits attached to this Declaration) shall be entitled to cast one (1) vote. Where a condominium unit is owned by the managing non-profit corporation no vote shall be allowed for such condominium unit. 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.

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 member 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,

17240348

BOOK PAGE

1538 PAGE 217

including Developer, any duly elected officer or officers of any owner corporation may be elected a 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 buildings, except windows, sliding glass 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 set forth herein.

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.

5. Assessments. The Board of Directors of the Corporation shall approve annual budgets in advance for each fiscal year and the budgets shall project anticipated income and estimated expenses in sufficient detail to show separate estimates for insurance for fire and extended coverage, vandalism and malicious mischief for the Units, Common Elements, and Limited Common Areas, and public liability insurance for the Common Elements, operating expenses, maintenance expense, repairs, utilities, replacement reserve, if any, and reasonable operating reserve for the Common Elements. Failure of the Board to include any item in the annual budget shall not preclude the Board from levying an additional assessment in any calendar year for which the budget has been projected. After adoption of a budget, the Corporation shall promptly notify all owners thereof by delivering or mailing notice thereof to the Voting Member representing each Unit at such member's most recent address as shown by the books and records of the Corporation.

The total regular assessment against each Unit (and the interest in Lot A appurtenant thereto) and all members owning an interest in each Unit, shall be as per Exhibit I attached hereto. The sum as indicated in Exhibit I, per unit, is payable in advance to the Corporation on the first day of each month regardless of whether or not members are sent or actually receive a written notice thereof, the first payment to be made on the first day of the month succeeding the date of the unit deed.

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BOOK PAGE

REEL 1538 PAGE 218

In addition, the Corporation shall have the power to levy special assessments against each Unit, if necessary, to cover the aforesaid types of expenses and shall have the power to levy other special assessments as provided herein.

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, regular or special, made by the Corporation and for all costs of collection of delinquent assessments and/or dues. 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 and all installments to become due during the remainder of such fiscal year then due and payable in full, as if such aggregate sum had originally been stipulated to so become due and payable in full, and the corporation shall have the right to foreclose its lien for such assessments and/or dues.

Assessments and/or dues that are unpaid for over thirty (30) days after due date shall bear interest at the rate of ten per cent (10%) per annum until paid.

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 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

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BOOK PAGE

OFFICE REELS 1538 PAGE 219

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 by legal action or by enforcing and foreclosing said lien and may settle and compromise the same if in the best interests 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 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.

As to priority between the lien of a recorded mortgage and the lien for any assessment and/or dues, the lien for an assessment and/or dues 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 payable prior to such recordation shall be deemed abolished, but the lien for assessments and/or dues 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 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 transferrer.

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 and/or dues 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 any assessment therefor.



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BOOK PAGE 1538 PAGE 220

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 Developer, 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 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 and have the same remedies of personal action and/or foreclosure of said lien to perfect collection.

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 90% 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.

In addition, simultaneously with turnover of the management of the condominium project to the owners through their Association, or prior thereto at the Developer's option, the Developer shall deliver, and the Association accept delivery of, a General Warranty Deed to Unit No. 501,

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BOOK PAGE

OFFICE  
FILES 1538 FILE 221

and in consideration therefor, the Association shall assume and agree to pay a mortgage on said Unit 105 in the amount of \$26,910.00 amortized in monthly payments over 25 years with interest at 7 1/2% per annum.

Unit No. 105 shall be conveyed by the Developer to ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., such conveyance to be made at the time 100% of the condominium parcels have been titled out to individual purchasers.

6. Sale of Units. Prior to the sale of any interest in a unit, its appurtenances, 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 decision. In the event the committee fails to act or disapproves of a proposed sale and if 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, and 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, but 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.

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

17240353

BOOK PAGE

REELS 1508 PAGE 272

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, any 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.

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.

An affidavit of the Secretary of the Corporation stating that the Board of Directors was given proper notice on a certain date of a proposed sale, and that the approval committee disapproved or failed 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. 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, but one hundred fifty (150) days after date of the notice to the Board of Directors as stated in the affidavit, the redemption rights herein afforded the members shall terminate.

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 mortgagee 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.

Notwithstanding anything to the contrary herein, the provisions of the entire section shall not be applicable to purchases at foreclosure or other

17240354

BOOK PAGE

SHEET 1538 OF 213

judicial sales, to transfers to or from "institutional first mortgagees", transfers from or to the Developer, 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, is acting as agent. The developer and institutional first mortgagees shall have the right to transact any business that may be necessary to consummate sales of condominium parcels, including but not limited to, the right to maintain models, have signs identifying the condominium property and advertising the sale of condominium parcels, 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.

The provisions of this section 6 shall not apply to transfers by a unit owner to any member of his immediate family (viz. spouse, children or parents).

Any owner of a Unit may not transfer his interest in said Unit to a purchaser without simultaneously transferring his undivided interest in the Common Elements and Limited Common Area to said purchaser.

The purpose of the covenants in this section is to maintain a congenial residential community, and this covenant shall exist until this Declaration is modified or until the condominium project is terminated as hereinafter provided.

7. Obligations of Members. Every owner of an interest in one of the units shall (in addition to other obligations and duties set out herein):

(a) Promptly pay the assessments levied by the Corporation.

(b) Maintain in good condition and repair his Unit and all interior surfaces within or surrounding his Unit (such as the surfaces of the walls, ceilings, and floors, the windows,

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BOOK PAGE

OFFICE 1508 ROOM 2242

sliding glass doors, and screens of individual units), whether or not part of the unit or Common Elements or Limited Common Areas, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his Unit. Said Unit shall be maintained in accordance with this Declaration and exhibits hereto, except for changes and alterations approved in writing by the Corporation.

(c) Not use or permit the use of his Unit for any purpose other than as a single family residence and maintain his Unit in a clean and sanitary manner. Nothing in this clause shall be construed to prohibit the leasing of any Unit, except for the purposes aforesaid, said leasing, however, shall be limited to a term of not less than two months.

(d) 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 president of the developer Corporation (or a majority of the ownermembers of the nonprofit Corporation, if management of the condominium has been turned over to it.)

(e) Not permit or suffer anything to be done or kept in his Unit which will increase the insurance rates on his Unit or the Common Elements or Limited Common Areas or which will obstruct or interfere with the rights of other members or annoy them by unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his Unit or in or on the Common Elements or Limited Common Areas.

(f) Conform to and abide by the Bylaws and uniform rules and regulations in regard to the use of Units and Common Elements and Limited Common Areas which may be adopted from time to time by the Board of Directors of the corporation, and to see that all persons using owner's property by, through, or under him do likewise.

17240356

BOOK PAGE

DEEL RECS 1538 WIDE 225

(g) Allow the Board of Directors or the agents and employees of the Corporation to enter any Unit for the purpose of maintenance, inspection, repair, replacement of the improvements within Units or the Common Elements or Limited Common Areas, to determine compliance with these Restrictions, Reservations, Covenants, Conditions and Easements and the Bylaws of the Corporation.

(h) Show no sign, advertisement or notice of any type on the Common Elements, Limited Common Areas, or his Unit and erect no exterior antennas and aerials except as provided under uniform regulations promulgated by the Corporation. This subparagraph (h) shall not apply to the Developer and/or institutional first mortgagees.

(i) Plumbing and electrical repairs within a Unit shall be paid for and be the financial obligation of the owners of the Unit, whereas the corporation shall pay for and be responsible for repairs and electrical wiring within the Common Elements and Limited Common Areas, except, however, any plumbing and electrical repairs, whether within a Unit or Common Element or Limited Common Area, made necessary by any act of an owner, shall be paid for by and be the financial responsibility of such owner.

8. Enforcement of Maintenance. In the event owners of a unit fail to maintain it as required herein or make any structural addition or alteration without the required written consent, the Corporation or any owner with an interest in any Unit shall have the right to proceed in a court of equity to seek compliance with the provisions hereof. The Corporation shall have the right to levy at any time a special assessment against the owners of the Unit and the Unit for the necessary sums to put the improvements within the Unit in good condition and repair or to remove any unauthorized structural addition or alteration. After making such assessment, the Corporation shall have the right to have its employees and agents enter the Unit at any time to do such work as deemed necessary by the Board of Directors of the Corporation to enforce compliance with the provisions hereof.

The Board of Directors of the Corporation may enter into a contract

1724 0357

BOOK PAGE

DEED RECS 1538 MAR 22 1966

with any firm, person or corporation for the maintenance and repair of the Condominium Elements and may join with other condominium corporations on contracting with the same firm, person, or corporation for maintenance and repair.

The Corporation shall determine the exterior color scheme of all buildings and shall be responsible for the maintenance thereof, and 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.

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 give the Corporation twenty four (24) 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.

9. Destruction of Improvements and Insurance. The Corporation shall obtain fire and extended coverage insurance and vandalism and malicious mischief insurance, insuring all of the insurable improvements erected within 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 mortgagees to be named in the policy as their interest may appear, and certification of insurance shall be furnished to them.

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

17240358

BOOK PAGE REELS 1538 OF 227

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 or Units; and said proceeds shall be expended or disbursed as follows:

(a) All Corporate officers and employees handling funds shall be bonded at least to the full extent of the insurance proceeds and other funds on hand, and all payees shall endorse the insurance company check to the Corporation, and the Corporation will promptly contract for the necessary repairs to the improvements within the Common Elements, Limited Common Areas, or within the damaged Units.

(b) The improvements 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, which construction contract shall be subject to written approval of the institutional mortgagee or mortgagees 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 mortgagees of the individual Units as their interest may appear.

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 \$250,000.00 to \$500,000.00.

10. Termination of Condominium Project. The condominium may be terminated in either of the following manners.

1. At any time when there has been total loss or destruction of the Units and improvements in the Common Elements and Limited Common Areas and the members, by majority vote, vote to abandon



17240359

BOOK

PAGE

1518 PAGE 228

the condominium project, said project shall be abandoned.

2. At any time, for any reason whatsoever, whether or not any destruction of the property has occurred, all of the unit owners, upon the written unanimous consent of all voting members, may remove the condominium property from the provisions of the Condominium Act by an instrument to that effect, duly recorded, provided that the holders of all liens affecting any of the condominium parcels consent thereto or agree, in either case by instruments duly recorded, that their liens be transferred to the undivided share of the unit owner as hereinafter provided.

Upon removal of the condominium property from the provisions of the Condominium Act, the condominium shall be deemed to be owned in common by the unit owners, and the undivided share in the property owned in common by each unit owner shall be the undivided share previously owned by such owner in the Common Elements. After termination of a condominium in any manner, the liens upon condominium parcels shall be upon the respective undivided shares of the owners as tenants in common.

Additionally, after termination of the condominium project in any manner, the unit owners, at their option, upon the unanimous written consent of all such owners and of the holders of institutional first mortgage liens on any Unit, may elect to immediately convey by Warranty Deed to the Corporation all of said Unit Owner's right, title and interest to any unit and to the Common Elements and Limited Common Areas, provided the Corporation's officers and employees handling funds have been adequately bonded and the Corporation or any member shall have a right to enforce such conveyance by making specific performance in a court of equity.

The Board of Directors of the Corporation shall then sell all of the property at public or private sale upon terms approved in writing by all of the institutional first mortgagees. Upon the sale of said property, the costs, fees, and charges for effecting said sale, the cost of liquidation and dissolution of the Corporation, and all obligations incurred by the Corporation in connection with the management and operation of the property up to and including the time when distribution is made to Unit Owners, shall be paid out of the proceeds of said sale, and the remaining balance (hereafter referred to as "net proceeds of sale") shall be distributed to the Unit Owners in the manner set forth in Section 1.

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BOOK PAGE REELS 1538 PAGE 229

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.

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

Upon the determination of each Unit Owner's share, as above provided for, the Corporation shall pay out of each Unit Owner's share all mortgages and other liens encumbering said Unit in accordance with their priority and, upon such payment being made, all mortgagees and lienors shall execute and record satisfactions or releases of their liens against said Unit or Units. Thereupon, the Directors of the Corporation shall proceed to liquidate and dissolve the Corporation, and distribute the remaining portion of each distributive share, if any, to the Owner or Owners entitled thereto. If more than one person has an interest in a Unit, the Corporation shall pay the remaining distributive share allocable to said Unit to the various Owners of such Unit, excepting that if there is a dispute as to the validity, priority or amount, of mortgages or liens encumbering a Unit, then payment shall be made to the Owner and/or Owners of such Unit and to the owners and holders of the mortgages and liens encumbering said Unit.

As evidence of the members' resolution to abandon passed by the required vote or written consent of the members, the President and Secretary shall effect and place in the public records of Volusia County, Florida, an affidavit stating that such resolution was properly passed or approved by the members and also shall record the written consents, if any, of institutional first mortgagees to such abandonment.

After such affidavit has been recorded, the title to said property thereafter shall be free and clear from all the restrictions, reservations, covenants, conditions and easements set forth in this Declaration, and the Purchaser and subsequent grantees of any said property shall receive title to said lands free and clear thereof.

11. Modification, Invalidation, and Operation. These restrictions, reservations, covenants, conditions and easements, and the Bylaws which are attached hereto and made a part hereof, may be modified or amended by recording such modification in the public records of Volusia County,

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BOOK PAGE

1538 PAGE 230

Florida, signed by all the owners of 80 or more Units and by all owners and holders of first mortgage liens on any Units, except unanimous consent of the owners shall be necessary to change the vote or consent necessary to terminate the condominium project, and further except that, with the consent of all institutional first mortgages, the Developer reserves the right to amend, modify, alter or annul any of the covenants, restrictions or conditions of this Declaration, until eighty (80) of the units have been sold and titled out to individual purchasers; and further except that the Developers, their administrators or assigns, must approve in writing any modification or amendment of Section 6, entitled, "Sale of Unit".

Invalidation of any of these restrictions, reservations, covenants, conditions and easements, or any provision contained in this Declaration of ADMIRALTY CLUB CONDOMINIUM, or in a conveyance of a Unit by the Developer, by judgment, court order or law, shall in no wise affect any of the other provisions which shall remain in full force and effect.

In the event that any court should hereafter determine that any provision, as originally drafted herein, violates the rule against perpetuities or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the maximum time allowed under such rule of law, and for such purpose, the measuring life shall be that of the youngest incorporator of the corporation.

These restrictions, reservations, covenants, conditions and easements shall be binding upon and inure to the benefit of all property owners and their grantees, heirs, personal representatives, successors and assigns and all parties claiming by, through or under any member.

**12. Subordination.** No breach of any of the provisions contained herein shall defeat or adversely affect the lien of any mortgage at any time made in good faith and for a valuable consideration upon said property, or any part thereof, and made by a bank, savings and loan association, or insurance company authorized to transact business in the State of Florida and engaged in the business of making loans constituting a first lien upon real property, but the rights and remedies hereby granted to the Developer, the Corporation, and the Owner or Owners of any part of the condominium, may be enforced against the owner of the portion of said property subject to said

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BOOK

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mortgage, notwithstanding said mortgage. The purchaser at any sale upon foreclosure shall be bound by all of the provisions herein contained, unless said purchaser be an institutional first mortgagee which had a mortgage on said Unit at the time of the institution of said foreclosure action, or the Developer.

13. Improvements. Subsequent to the original construction, improvements and additions to the Common Elements may be made by the Corporation levying a special assessment, provided, however, no such special assessment shall be levied for improvements which shall exceed one-fourth (1/4th) of the current regular annual assessment, unless prior written unanimous consent shall be received from all Voting Members.

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

Provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium.

15. Remedies for Violation. For violation or a breach of any provision of this Declaration by a person claiming by, through, or under the Developer or by virtue of any judicial proceedings, the Corporation, and the members thereof, or an institutional first mortgagee, or any of them, severally, shall have the right to proceed at law for damages or in equity to compel a compliance with the terms hereof or to prevent the violation or breach of any of them, or for such other relief as may be appropriate. In addition to the foregoing right, the Corporation shall have the right, whenever there shall have been built within the Condominium any structure which is in violation of this Declaration, to enter upon the property where such violation exists, and summarily abate or remove the same at the expense of the owner, provided, however, the Corporation shall then make the necessary repairs or improvements where such violation occurred, so that the property shall be in the same condition as it was before said violation occurred, and any such entry and abatement or removal shall not be deemed a trespass. The failure promptly to enforce any of the provisions of this Declaration shall not bar their subsequent enforcement.

IN WITNESS WHEREOF, the parties hereto, have affixed their

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BOOK PAGE

OFFICE RECORDS 1538 PAGE 232

hands and seals the 24th day of January, A. D. 1973.

IN WITNESS WHEREOF, the parties have re-executed the above and foregoing document under seal, this 23rd day of January, A. D. 1974.

Signed, sealed and delivered in presence of:

*B. ...*  
*Margaret K. Bennett*  
Witness of execution under seal this 23 day of January, 1974.

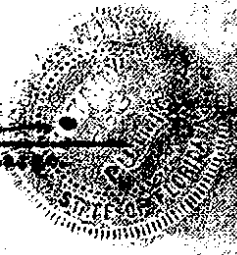
*John Ledbetter*  
John Ledbetter (SEAL)  
*Louis P. Samuels*  
Louis P. Samuels (SEAL)  
*Lester Oldaker*  
Lester Oldaker (SEAL)

STATE OF FLORIDA  
COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared JOHN LEDBETTER, LOUIS P. SAMUELS and LESTER OLDAKER, to me known to be the persons 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 24th day of January, A. D. 1974.

*Small K. ...*  
Notary Public, State of Florida at Large



My commission expires:  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES OCT. 19, 1975  
BONDED TO THE GENERAL FIDELITY & LIFE INSURANCE CO.

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BOOK PAGE

STATE OF FLORIDA

COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared JOHN LEDBETTER, LOUIS P. SAMUELS and LESTER OLDAKER, to me known to be the persons described in and who re-executed the foregoing instrument under seal, and acknowledged before me that they so executed the same.

WITNESS my hand and official seal in the County and State last above said this 23<sup>rd</sup> day of Jan, A. D. 1974.

A circular notary seal for M. K. Bennett, Notary Public, State of Florida at Large. The seal contains the text "M. K. BENNETT", "NOTARY PUBLIC", and "STATE OF FLORIDA AT LARGE".  
M. K. Bennett  
Notary Public, State of Florida at Large

My commission expires:

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BOOK PAGE

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THIS INSTRUMENT PREPARED BY  
ROY E. KINSEY  
KINSEY, VINCENT & PYLL, ATTORNEYS AT LAW  
42 SOUTH PENINSULA DR., DAYTONA BEACH, FLA.

BY-LAWS OF  
ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC.  
(A Non-Profit Florida Corporation)

ARTICLE I

**Section 1. Apartment Ownership.** The Project located at 3650 South Peninsula Drive, Daytona Beach, Volusia County, Florida, 32019, known as ADMIRALTY CLUB CONDOMINIUM, is submitted to the Common Law of Florida and all applicable statutes.

**Section 2. By-laws Applicability.** The provisions of these By-laws are applicable to the project.

**Section 3. Personal Applications.** All present or future owners, tenants, future tenants, or their employees, or any other person that might use the facilities of the project in any manner, are subject to the regulations set forth in these By-laws, the Charter of the Corporation operating the project, and the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, in connection therewith. The mere acquisition or rental of all of the family unit (hereinafter referred to as "units") of the project or the mere act of occupancy of any of said units will signify that these By-laws, Charter provisions and regulations in the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, are accepted, ratified and will be complied with.

(c) Anything in these By-laws to the contrary notwithstanding, the said By-laws shall not become applicable or effective, insofar as the management of the condominium project is concerned, until actual management of the condominium project is delivered and turned over to this non-profit corporation (under terms and conditions as set out in Section 5 of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, the management of said condominium project being vested in the Developer until said turn over).

Exhibit "A"

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BOOK PAGE DEEL 1535 REC: 214

ARTICLE I

Voting, Majority of Owners, Quorum, Proxies

**Section 1. Voting.** Voting shall be based on unit ownership as provided for in the ARTICLES OF INCORPORATION and DECLARATION OF RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, and each member shall be entitled to one vote, which shall not be cumulative.

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

**Section 2. Majority of Owners.** As used in these By-laws, the term "Majority of Owners", shall mean those owners holding 75% of the votes in accordance with the votes as assigned in the ARTICLES OF INCORPORATION and DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM.

**Section 3. Quorum.** Except as otherwise provided in these By-laws, the presence in person or by proxy of a "Majority of Owners" as defined in Section 2 of this Article shall constitute a quorum.

**Section 4. Proxies.** Votes may be cast in person or by proxy, or in any manner provided in the Articles of Incorporation and in the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM. The Board of Directors of the Association shall have the right to appoint a proxy committee, and the proxy committee appointed by the Board of Directors shall be entitled to



17240367

1538 PAGE 205

BOOK PAGE

cast the vote for the person signing the proxy. The proxies shall be mailed out to all persons entitled to vote at least 15 but not more than 30 days prior to a meeting of the Association, and any person wishing to vote by proxy shall have his proxy properly signed and in the hands of the Secretary at least five days prior to the date of the meeting.

### ARTICLE III

#### Administration

**Section 1. Association Responsibilities.** The owners of the units, being all of the members of this non-profit corporation will constitute the Association of Owners (hereinafter referred to as "Association") who will have the responsibility of administering the project, approving the annual budget, establishing and collecting monthly assessments and arranging of the management of the project. The Association agrees that in the event any present or future tax assessor refuses to tax apartments individually together with interest in the common elements, then the Board of Directors shall so assess each individual owner for his percentage of the tax as it shall actually be assessed, and each owner shall pay such assessment as herein provided for regular assessments, and the Association shall have the same rights and remedies as herein provided for regular assessments. Except as otherwise provided, decisions and resolutions of the Association shall require approval by a majority of owners.

**Section 2. Place of Meetings.** Meetings of the Association shall be held at the principal office of the project or such other suitable place convenient to the owners as may be designated by the Board of Directors.

**Section 3. Annual Meeting.** The annual members meeting of the corporation shall be held at 8:00 P. M. on the second Tuesday in January in each year, for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

**Section 4. Special Meetings.** It shall be the duty of the President to call a special meeting of the owners as directed by resolution of the Board of Directors or upon a petition signed by a majority of the owners and having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four-fifths of the votes present, either in person or by proxy.

Section 5. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each owner of record, at least 15 but not more than 30 days prior to such meeting.

Section 6. Adjourned Meetings. If any meeting of owners cannot be organized because a quorum has not attended, the owners who are present, either by proxy or in person, may adjourn the meeting to a time not more than forty-eight (48) hours from the time the original meeting was called.

Section 7. Order of Business. At annual member's meetings and as far as practical at other member's meetings, the order of Business shall be:

- a. Election of chairman of meeting
- b. Calling of the roll and certifying of proxies
- c. Proof of notice of meeting or waiver of notice
- d. Reading and disposal of any unapproved minutes
- e. Reports of officers
- f. Reports of committees
- g. Election of inspectors of election
- h. Election of directors
- i. Unfinished business
- j. New business
- k. Adjournment

Section 8. Parliamentary Rules. Roberts Rules of Order (latest edition) shall govern the conduct of Association and Board of Directors meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these By-laws.

#### ARTICLE IV

##### Board of Directors

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of seven (7) persons, all of whom must be owners of units in the project.

Section 2. Election. Election of directors shall be conducted in the following manner:

- a. Election of Directors shall be held at the annual members' meeting.

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BOOK PAGE 1538 OF 237

- b. A nominating committee of five (5) members shall be appointed by the Board of Directors not less than 30 days prior to the annual members' meeting. The committee shall nominate one person for each Director then serving. Nomination for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.
- c. The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
- d. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.
- e. Any director may be removed by concurrence of two-thirds of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the board of directors so created shall be filled by the members of the Association at the same meeting.
- f. Provided, however, that until the Developer of the condominium has completed all of the contemplated improvements and closed the sales of all of the apartments of the condominium, or until January 15, 1974, or until Developer elects to terminate its control of the condominium, whichever shall first occur, the first directors of the Association shall serve, and in the event of vacancies the remaining directors shall fill the vacancies, and if there are no remaining directors the vacancies shall be filled by the Developer.

**Section 3. Term.** The term of each director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

17240370

BOOK PAGE

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Section 4. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these By-laws directed to be exercised and done by the owners.

Section 5. Other Duties. In addition to the duties imposed by these By-laws or by resolutions of the Association, the Board of Directors shall be responsible for the following:

- (a) Shall comply with all the terms and conditions of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM.
- (b) Care and upkeep of the project and the common areas and facilities and limited common areas and facilities.
- (c) Collection of monthly assessments from the owners.
- (d) Employ, dismiss, and control the personnel necessary for the maintenance and operation of the project, the common areas and facilities and the limited common areas and facilities.

Section 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a director by a two-thirds vote of the owners shall be filled by the vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until a successor is elected at the next annual meeting of Association.

Section 7. Removal of Directors. At the regular or special meeting duly called, any one or more of the Directors may be removed with or without cause by a two-thirds vote of the owners and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

Section 8. Organization Meeting. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

17240371

BOOK PAGE

OFFICE RECS 1538 MAR 23 1930

Section 9. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least ten (10) days prior to the day named for such meeting.

Section 10. Special Meetings. Special meetings of the Board of Directors may be called by the President on three days notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the meeting time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least three Directors.

Section 11. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 12. Board of Directors' Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

## ARTICLE V

### Officers

Section 1. Designation. The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all

of whom shall be elected by the Board of Directors and all of whom shall be members of the Board of Directors. The Directors may appoint an assistant treasurer, and an assistant secretary, and such other officers as in their judgment may be necessary.

**Section 2. Election of Officers.** The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board, and shall hold office at the pleasure of the Board.

**Section 3. Removal of Officers.** Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

**Section 4. President.** The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of the president of an association including, but not limited to, the power to appoint committees from among the owners, from time to time as he may, in his discretion, decide is appropriate to assist in the conduct of the affairs of the Association.

**Section 5. Vice-President.** The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

**Section 6. Secretary.** The Secretary shall keep the minutes of all meetings of the Board of Directors, and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all of the duties incident to the office of Secretary.

**Section 7. Treasurer.** The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging

17240373

BOOK PAGE

REC 1538 P. 241

to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors.

#### ARTICLE VI

##### Fiscal Management

The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

Section 1. Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under classifications as shall be appropriate, all of which expenditures shall be common expenses.

Section 2. Budget. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expense and to provide and maintain funds for the various accounts and reserves according to good accounting practices.

Section 3. Assessments. Assessments against the apartment owners for their shares of the items of the budget shall be made for the calendar year annually in advance on or before December 20 preceding 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 installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors if the accounts of the amended budget do not exceed the limitations for that year. Any account that does exceed such limitation shall be subject to the approval of the membership of the Association as previously required in these By-laws. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due in monthly payments. The first assessment shall be determined by the Board of Directors of the Association.

1724 03/4 REEL 1338 PAGE 1242

BOOK PAGE

**Section 4. Acceleration of Assessment Installments upon Default.**

If an apartment 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 apartment owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the apartment owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

**Section 5. 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 apartment owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the apartment owners concerned, the assessment shall become effective, and it shall be due after 30 days' notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

**ARTICLE VII**

**Obligations of the Owners**

**Section 1. Assessments.** All owners are obligated to pay monthly assessments imposed by the Association to meet all project communal expenses including specifically, but not by way of limitation, fire and extended coverage and vandalism and malicious mischief and public liability insurance. All owners agree to pay the taxes on their unit whether assessed directly or assessed against the condominium as a whole and prorated by the Board of Directors.

(a) Every owner must perform promptly all maintenance and repair work within his own unit, which if omitted would affect the project in its entirety or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so may endanger.

(b) All the repairs of internal installations of the unit, such as water, light, gas, power, sewage, telephone, air



17240375

BOOK PAGE 1538 FILE PAGE 243

conditioners, sanitary installations, doors, windows, lamps, and other accessories belonging to the unit area shall be at the owner's expense, unless the repair is covered by the above referred to insurance.

(c) An owner shall reimburse the Association for any expenditures incurred in repairing or replacing any common area and facility damaged through his fault, or through the fault of any agent, guest or lessee of such owner.

**Section 3. Use of Family Units - Internal Changes.**

(a) All units shall be utilized for residential purposes only.

(b) An owner, other than the Developer, shall not make structural modifications or alterations in his unit or installations located therein without previously notifying the Association in writing, through the Board of Directors, and securing permission from the Board of Directors to so modify or alter his unit. The Board of Directors shall have the obligation to answer within ten (10) days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration.

**Section 4. Use of Common Areas and Facilities and Restricted Common Areas and Facilities.**

An owner shall not place or cause to be placed in the lobbies, stairways, vestibules, and other project areas and facilities of similar nature, both common and restricted, any furniture, packages, or objects of any kind. Such areas shall be used for no other reason than for normal transit through them.

**Section 5. Right of Entry.**

(a) Each owner hereby grants the right of entry to the manager or to any other persons authorized by the Board of Directors of the Association in case of emergency originating in or threatening his unit, whether the owner is present at the time or not.

(b) An owner shall permit representatives of the Association when so required, to enter his unit for the purpose of performing installations, alterations, or repairs to the mechanical or

1724 0378

BOOK PAGE 1538 PAGE 244

electrical services, provided that requests for entry are made in advance and that such entry is at a time convenient to the owner. In case of an emergency, such right of entry shall be immediate.

**Section 6. Rules of Conduct.**

(a) No resident of the project shall post any advertisements, or posters of any kind in or on the project except as authorized by a majority of the Board of Directors.

(b) Residents shall exercise extreme care about making noises or the use of musical instruments, radios, television and amplifiers that may disturb other residents.

(c) It is prohibited to hand garments, rugs, etc. from the windows or from any of the facades of the project.

(d) It is prohibited to dust rugs, etc. from windows or balconies or to clean rugs, etc. by beating on the exterior part of the project.

(e) It is prohibited to throw garbage or trash outside the disposal installations provided for such purposes in the service area.

(f) It is prohibited for residents or their guests to park commercial vehicles, other than ordinary passenger cars, bus, trucks or trailers of any type used for hauling or moving, on the common property.

(g) No owner, resident, or lessee shall install wiring for electric or telephone installations nor shall he install any type of air conditioning machine or air conditioning units, etc. on the facade of the project or that protrude through the walls or the roof of the project, except as authorized by a majority of the Board of Directors.

(h) No alterations or improvements of any nature, including painting of facades, Elements or Limited Common Elements, shall be made without prior written approval of the Association.

17240377

BOOK PAGE

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RECS 1538 and 245

(i) Any owner, resident, or lessee wishing to have a pet in residence, must comply with the House Rules and Regulations set down by the Association.

(j) Each member owning any pet shall assume full responsibility for personal injuries or property damage caused by pets, and agrees to indemnify the Association and hold it harmless against any loss, claim or liability of any kind or character whatsoever arising from or growing out of the privilege of having a pet in the building.

#### ARTICLE VIII

##### Amendments to Plan of Ownership

Section 1. By-Laws. These By-Laws may be amended as provided in Section 11 of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS, AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM.

#### ARTICLE IX

##### Mortgages

Section 1. Notice of Association. An owner who mortgages his unit, shall notify the Association through the President of the Board of Directors the name and address of his mortgagee; and the Association shall maintain such information in a book entitled "Mortgages of Units".

Section 2. Notice of Unpaid Assessments. The Association shall at the request of a mortgagee, report any unpaid assessment due from the owner of such unit; however, any lien resulting from such unpaid assessment shall always be considered inferior and subordinate to the lien of said mortgagee.

#### ARTICLE X

##### Partition

No owner shall have a right to seek partition in the Courts as long as the project is operated as a condominium or until the building's destruction.

1724 0378 JUL 15 1938 PAGE 246  
BOOK PAGE

whichever first occurs, since partition would negate the plan and concept of condominium ownership.

ARTICLE XI

First Refusal

The Association shall have the right to exercise its rights of "First Refusal" in accordance with the terms of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM to purchase the unit should an owner decide to sell during the life of the condominium, or the buildings, whichever is the lesser, to carry out the intentions of the owners, to form and maintain a congenial residential community, and to preserve the value of the property.

ARTICLE XII

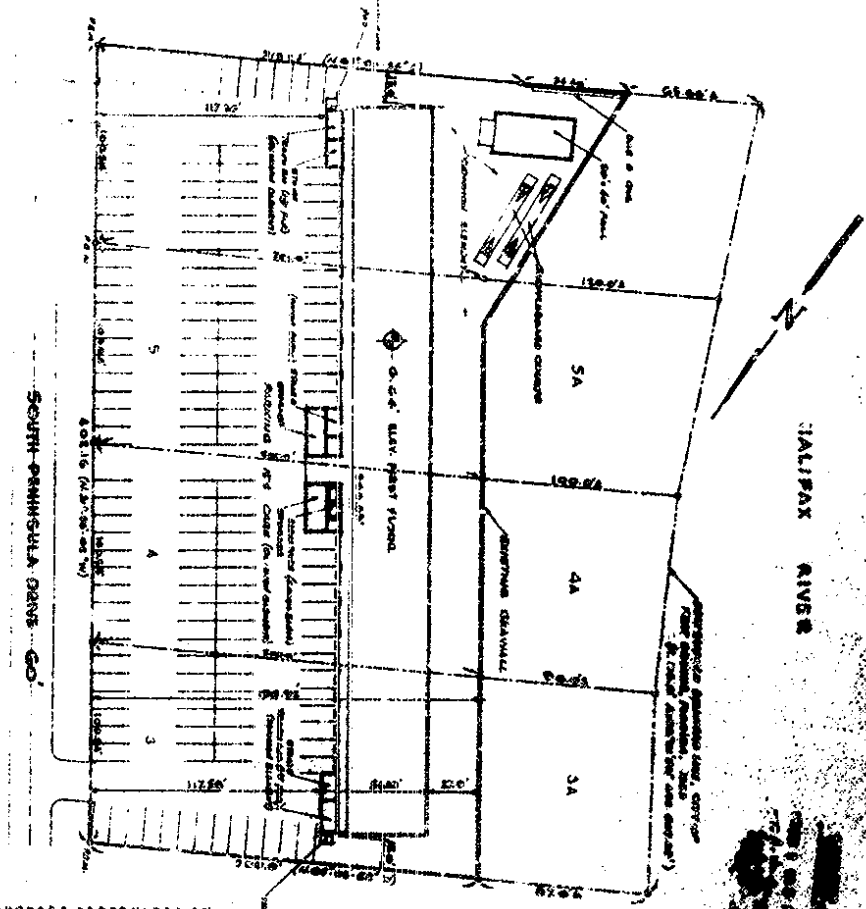
Compliance

In the case any of these By-laws conflict with the other provisions of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS, AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, it is hereby agreed and accepted that such other provisions of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, will control.

1724 U379

BOOK PAGE

OFFICE 1528 INC. 218



PLAT PLAN  
Scale 1/8" = 1'-0"

JALISCO RIVER

**RECEPTION**

THIS IS TO CERTIFY THAT THE ABOVE DESCRIBED CONDOMINIUM HAS BEEN RECEIVED BY THE ARCHITECT AND THAT THE SAME IS IN ACCORDANCE WITH THE PLANS AND SPECIFICATIONS HEREBY REFERRED TO. THE ARCHITECT'S ACCEPTANCE IS LIMITED TO THE WORK DESCRIBED AND DOES NOT CONSTITUTE A GUARANTEE OF THE QUALITY OF THE WORK OR THE FITNESS OF THE SAME FOR THE PURPOSES INTENDED. THE ARCHITECT'S ACCEPTANCE IS LIMITED TO THE WORK DESCRIBED AND DOES NOT CONSTITUTE A GUARANTEE OF THE QUALITY OF THE WORK OR THE FITNESS OF THE SAME FOR THE PURPOSES INTENDED.

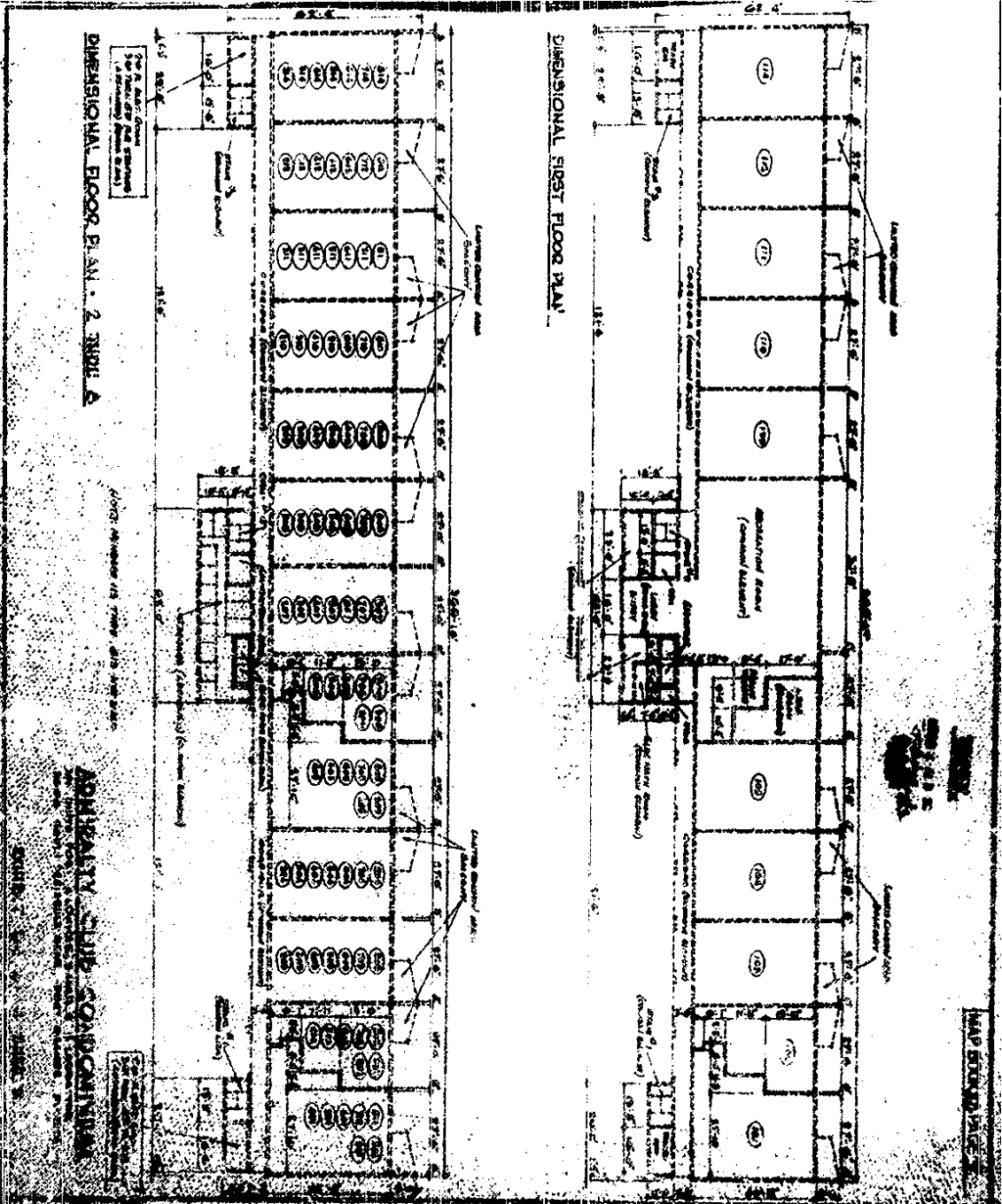
**CERTIFICATE OF ARCHITECT**

THE ARCHITECT HEREBY CERTIFIES THAT THE ABOVE DESCRIBED CONDOMINIUM HAS BEEN RECEIVED BY THE ARCHITECT AND THAT THE SAME IS IN ACCORDANCE WITH THE PLANS AND SPECIFICATIONS HEREBY REFERRED TO. THE ARCHITECT'S ACCEPTANCE IS LIMITED TO THE WORK DESCRIBED AND DOES NOT CONSTITUTE A GUARANTEE OF THE QUALITY OF THE WORK OR THE FITNESS OF THE SAME FOR THE PURPOSES INTENDED.

**ADMIRALTY CLUB CONDOMINIUM**

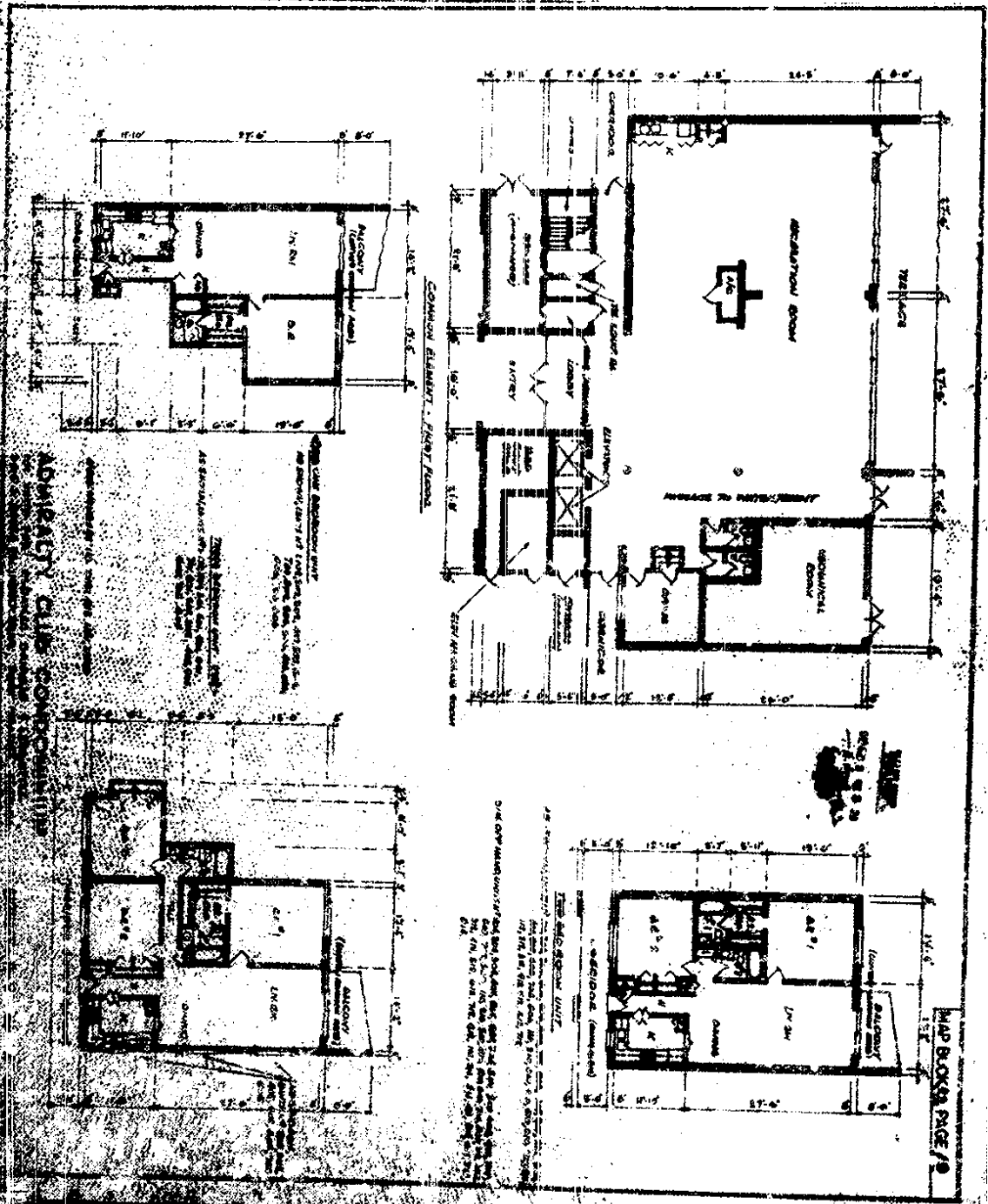
FOR UNIT FOST. CLAYTON. BUILDING 2 LINDSEY RD. 3000 SOUTH PENINSULA DRIVE, FORT CHAUDRON, TEXAS.

EXHIBIT 6 of 6 SHEETS



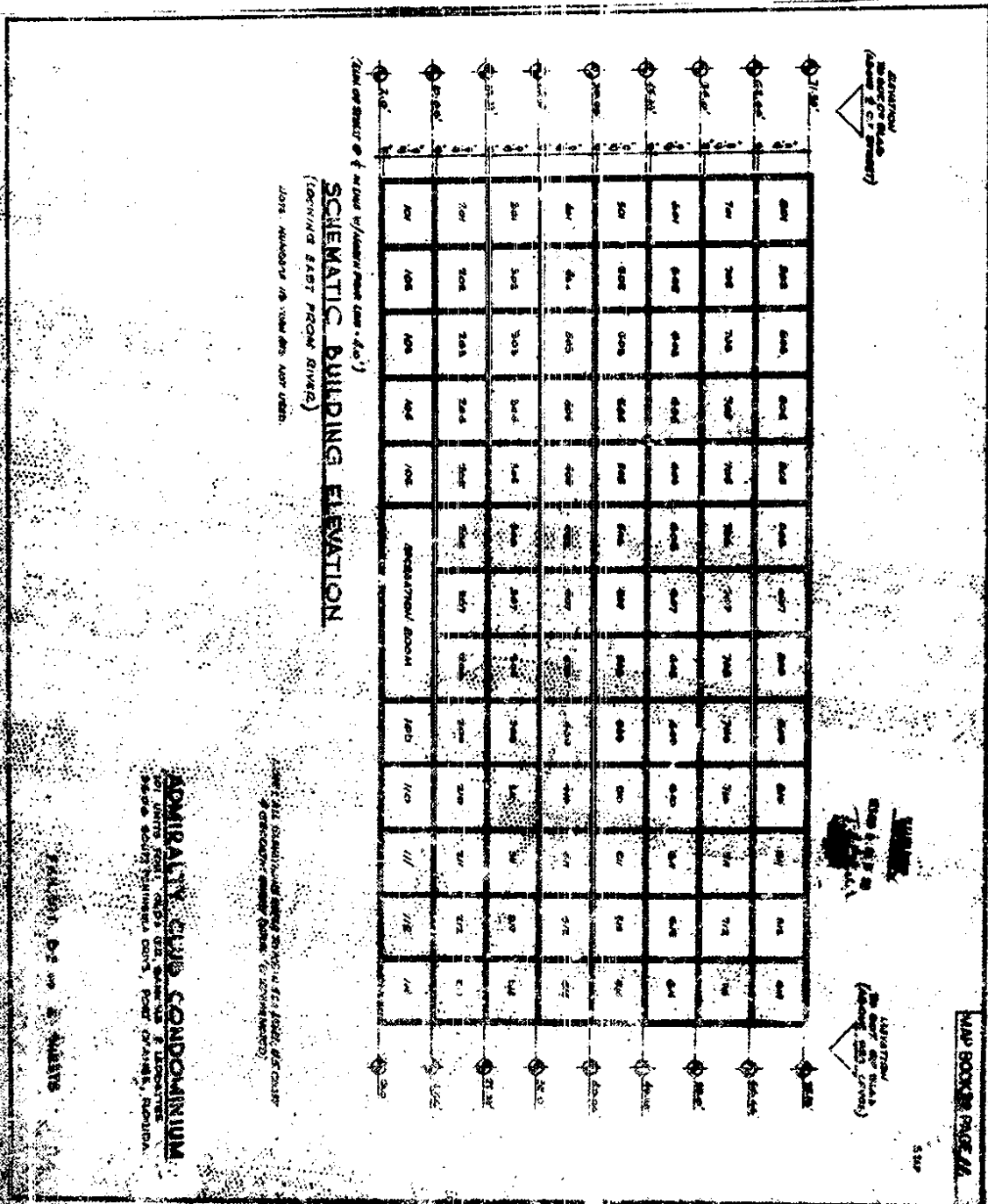
MAP SHOWED PAGE 2





AGENCY CLUB CONNECTIONS

GENERAL NOTES:  
1. ALL DIMENSIONS ARE IN FEET AND INCHES.  
2. FINISHES ARE TO BE DETERMINED BY THE ARCHITECT.  
3. REFER TO THE SPECIFICATIONS FOR MATERIALS AND METHODS OF CONSTRUCTION.  
4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS.  
5. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.  
6. THE CONTRACTOR SHALL PROTECT ALL EXISTING UTILITIES AND STRUCTURES.  
7. THE CONTRACTOR SHALL MAINTAIN ADEQUATE SAFETY BARRIERS AND SIGNAGE DURING CONSTRUCTION.  
8. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ADJACENT PROPERTIES AND THE PUBLIC.  
9. THE CONTRACTOR SHALL MAINTAIN RECORDS OF ALL WORK DONE AND SUBMIT THEM TO THE ARCHITECT UPON COMPLETION OF THE PROJECT.  
10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND STRUCTURES.  
11. THE CONTRACTOR SHALL MAINTAIN ADEQUATE SAFETY BARRIERS AND SIGNAGE DURING CONSTRUCTION.  
12. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ADJACENT PROPERTIES AND THE PUBLIC.  
13. THE CONTRACTOR SHALL MAINTAIN RECORDS OF ALL WORK DONE AND SUBMIT THEM TO THE ARCHITECT UPON COMPLETION OF THE PROJECT.





1724 0383

BOOK PAGE

VER 1508 PAGE 217

OFFICIAL RECORD FOR RECORD BOOK 210

EXHIBIT

ADMIRALTY CLUB CONDOMINIUM

Percentage of Common Ownership and Assessment Computation

*Handwritten signature and scribbles*

Apartment	Apt. Unit Saleable Square Feet	Balcony Square Feet	Total Unit Liveable Square Feet	Percentage Ownership Common Element	Annual Assess- ment	Monthly Assess- ment
01	1416	79	1495	1.205	\$660.	\$55.
02	885	79	964	.777	420.	35.
03	1150	79	1229	.991	600.	50.
04	1150	79	1229	.991	600.	50.
05	1416	79	1495	1.205	660.	55.
06	885	79	964	.777	420.	35.
07	1150	79	1229	.991	600.	50.
08	1150	79	1229	.991	600.	50.
09	1150	79	1229	.991	600.	50.
10	1150	79	1229	.991	600.	50.
11	1150	79	1229	.991	600.	50.
12	1150	79	1229	.991	600.	50.
13	1150	79	1229	.991	600.	50.
				12.883	7,560.	
				x 8	x 8	
				103.064	60,480.	
				- 2.759	- 1,620.	
				100.305	58,860.	
				- .214	- 60.	
				100.091	58,800.	

Exclude First Floor 06, 07, 08

Unit 105 Mngt., 2BR (Not 3BR)

23334

1728 0559  
BOOK PAGE

THIS INSTRUMENT PREPARED BY  
ROY F. KIMSEY  
KINSEY, VINCENT, PYLE & WILLIAMS  
ATTORNEYS AT LAW  
42 SOUTH PENINSULA DR. DAYTONA BEACH, FLORIDA 32068

AMENDMENT TO  
DECLARATION OF RESTRICTIONS, RESERVATIONS,  
COVENANTS, CONDITIONS AND EASEMENTS  
ADMIRALTY CLUB CONDOMINIUM

JOHN LEDBETTER, LOUIS P. SAMUELS and LESTER OLDAKER,  
partnership, doing business as Admiralty Club Condominium, herein-  
referred to as "Developer", are the present owners of the property  
known as ADMIRALTY CLUB CONDOMINIUM, and described in said  
Declaration and are the owners of all 101 of said condominium units and  
common elements as described in said Declaration of Restrictions, Reser-  
vations, Covenants, Conditions and Easements Admiralty Club Condominium  
dated January 24, 1973, and recorded on the 2nd day of February, 1973, in  
Official Records Book 1538, pages 210 through 251, and re-executed under  
said Declaration as amended and acknowledged on January 23, 1974, and re-recorded  
on the 2nd day of February, 1974, in Official Records Book 1724, pages 341 through 383, all in  
the County of Volusia County, Florida, and FIRST FEDERAL  
MORTGAGE AND TRUST ASSOCIATION OF DAYTONA BEACH, is the holder of a  
first mortgage loan on all 101 of said condominium units and

WHEREAS, the said Developer, John Ledbetter, Louis P. Samuels  
and Lester Oldaker, a partnership doing business as Admiralty Club  
Condominium, herein referred to as Developer, and First Federal  
Mortgage and Trust Association of Daytona Beach, owner and holder of first  
mortgage loan on the units in said condominium recognize that since  
the said Declaration, fully seven (57) covered parking  
spaces which are not shown on the original plat map, the  
said Declaration as amended as Exhibit "B" to said Declaration are  
in accordance with Section 111, Florida Statutes and that  
said spaces are shown on the plat map provided in Paragraph  
11 of said Declaration and that the Certificate of Incorporation of Admiralty  
Club Condominium, Inc. was not included and recorded as part  
of said Declaration and that the By-Laws of the  
said condominium are not included and recorded as part  
of said Declaration.

IN WITNESS WHEREOF, the said Developer, John Ledbetter, Louis P.  
Samuels and Lester Oldaker, a partnership doing business as Admiralty Club  
Condominium, have hereunto set their hands and seals this 17th day of  
February, 1974.

17260560

BOOK PAGE

WHEREAS, said Declaration of Restrictions, Reservations, Covenants, Conditions and Easements Admiralty Club Condominium requires that said document may be modified or amended by recording such modification in the public records of Volusia County, Florida, signed by all of the owners of 80 or more units and by all owners and holders of first mortgage liens on any units, except that unanimous consent of the owners shall be necessary to change the vote or consent to termination of the condominium project and further except that with the consent of all institutional first mortgagees, the Developer reserves the right to amend, modify, alter or annul any of the covenants, restrictions or conditions of this Declaration until 80 of the units have been sold and titled out to individual purchasers, and

WHEREAS, it appears that all of said conditions have been met and all of the conditions for the amendment of said Declaration as contained in the Articles of Incorporation and By Laws of Admiralty Club Condominium Association, Inc. a non profit Florida corporation, have been complied with, and that the Association has approved this Amendment;

NOW, THEREFORE, John Ledbetter, Louis P. Samuels and Lester O'Leary, a partnership doing business as Admiralty Club Condominium and owners of all of the 301 condominium units therein and of the common elements and limited common areas thereto appertaining and First Federal Savings and Loan Association of Daytona Beach, owner and holder of first mortgage liens on all of said condominium units hereby make the following amendments to said Declaration of Restrictions, Reservations, Covenants, Conditions and Easements Admiralty Club Condominium:

1. Amend Paragraph 1, to read as follows:

Development of ADMIRALTY CLUB CONDOMINIUM,

Restrictions placed by the Developer, which are hereby submitted to the Association for its approval are the following described in Volusia County, Florida:

Lots 1A, 2A, 3A, 4A, 5 and 6A, Winthrop Holdings  
as shown on a plat recorded in Map Book 29 page 53, Public  
Records of Volusia County, Florida; also the Northernly  
portion of the property, 210 feet of the Northernly 300 feet  
portion of the property, as shown on the plat of Hilda O. Sierra et al  
as recorded in Map Book 11, page 107, all  
in the Public Records of Volusia County,  
Florida; also the Northernly portion of the right of way of South

COPYING CONTENT

17280561

BOOK PAGE

Peninsula Drive as deeded to Volusia County, Florida, in Official Records Book 55, page 8, Public Records of Volusia County, Florida, together with any and all riparian and littoral rights appertaining thereto.

The Developer, intending to create a Condominium, will construct upon said property buildings and other improvements covered by this Declaration of ADMIRALTY CLUB CONDOMINIUM. Developer has had the property surveyed and divided the property into One Hundred One (101) living units; i. e. Units 101 through 112 and 114, Units 201 through 212 and 214; Units 301 through 312 and 314; Units 401 through 412 and 414 and Units 501 through 512 and 514, Units 601 through 612 and 614, Units 701 through 712 and 714, Units PH 801 through 812 and PH 814, and into Common Elements designated as Lot A and limited Common Areas, including covered parking spaces numbered 1 through 57, with the intent to create a condominium project, as designated and shown on the exhibits hereon in Map Book \_\_\_\_\_ Page \_\_\_\_\_ through \_\_\_\_\_ Public Records of Volusia County, Florida, bearing the same name as a building project including the Units, Common Elements and limited Common Areas, as said terms are hereinafter defined and the specific locations and approximate dimensions, as designated and delineated as Exhibit "B" hereto, and by reference to the same as part hereof.

Notwithstanding the actual location of the walls, ceilings and floors, the floor consists of the space bounded by the walls and the ceiling of the floor shown on the horizontal plan in the floor and ceiling

UNITED STATES REAL ESTATE ASSOCIATION  
MEMBER

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BOOK PAGE

... maintenance, repair or replacement made necessary by the act of any Unit Owner shall be borne by said Unit Owner. In addition to said LIMITED COMMON AREAS there have been constructed as part of the condominium development 57 covered parking spaces as shown on Exhibit "B" attached hereto. Said 57 covered parking spaces are hereby designated as LIMITED COMMON AREAS and are appurtenant to the living unit of the unit owner to whom the space is conveyed. The Condominium Association, the developer or the unit owners owning a covered parking space may convey the same separately but only to the owner of a condominium unit or to the Condominium Association.

All property included in this Condominium which is not a living unit and which has not been designated as a Limited Common Area shall be deemed COMMON ELEMENTS and the area designated as Lot A on Exhibit "B" and hereinafter referred to as "Common Elements" shall include and be synonymous with the term "Common Elements".

The owner of each Unit shall have an undivided interest therein in accordance with distributive shares as

PERCENTAGE

1.201

0.375

0.321

0.990

0.375

0.375

0.375

0.375

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0.375



17280583

BOOK PAGE

UNIT NUMBER

PERCENTAGE

206	0.775
207	0.991
208	0.991
209	0.991
210	0.991
211	0.991
212	0.991
214	0.991
301	1.201
302	0.775
303	0.991
304	0.991
305	1.201
306	0.775
307	0.991
308	0.991
309	0.991
310	0.991
311	0.991
312	0.991
314	0.991
401	1.201
402	0.775
403	0.991
404	0.991
405	1.201
406	0.775
407	0.991
408	0.991
409	0.991
410	0.991
411	0.991
412	0.991
413	0.991
414	1.201
415	0.775
416	0.991
417	0.991
418	1.201
419	0.775
420	0.991
421	0.991
422	0.991
423	0.991

17280584

BOOK PAGE

UNIT NUMBER

PERCENTAGE

511	0.991
512	0.991
514	0.991
601	1.201
602	0.775
603	0.991
604	0.991
605	1.201
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709	0.991
710	0.991
711	0.991
712	0.991
714	0.991
PH001	1.201
PH002	0.775
PH003	0.991
PH004	0.991
PH005	1.201
PH006	0.775
PH007	0.991
PH008	0.991
PH009	0.991
PH010	0.991
PH011	0.991
PH012	0.991
PH014	0.991

... are not limited to the ...

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17280566

BOOK PAGE

3. Paragraph 4 on Page 8 of said Declaration, etc., be and the same is hereby amended by adding thereto the following:

"The Articles of Incorporation of Admiralty Club Condominium Association, Inc., a Non Profit Florida Corporation, is attached hereto, marked Exhibit "C" and by this reference made a part hereof."

4. Exhibit A to said Declaration recorded in Official Records Book 1538, pages 233 to 240, inclusive, is hereby amended by adding thereto the following: "This is to certify that the By-laws of Admiralty Club Condominium Association, Inc. were adopted as the By-laws of the Association on the 21st day of December, 1973."

IN WITNESS WHEREOF, the parties hereto have affixed their hands and seals, the 22 day of May, A. D. 1974.

Signed, sealed and delivered in the presence of:

John B. Fink  
[Signature]  
As to Developer

[Signature] (SEAL)  
John Ledbetter  
[Signature] (SEAL)  
Louis P. Samuels  
[Signature] (SEAL)  
Lester Oldaker  
Developer

First Federal Savings and Loan Association  
of Daytona Beach  
By [Signature]  
C. W. Singletary, Jr.,  
Vice President  
Attended by [Signature]  
Brenda F. Allen, Secretary

RECORDS  
SECTION  
CITY OF DAYTONA BEACH  
FLORIDA

17280567

BOOK PAGE

STATE OF FLORIDA

COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared JOHN LEDBETTER, LOUIS P. SAMUELS and LESTER OLDAKER to me known to be the persons 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 23rd day of May, A. D. 1974.

*M. K. Bennett*  
Notary Public, State of Florida at Largo.

My commission expires  
NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES APR. 14, 1975  
BONDED (MINI FEDERAL INSURANCE)



STATE OF FLORIDA

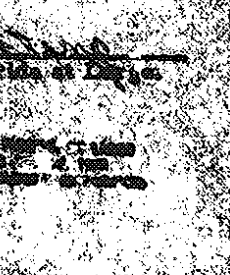
COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day, before me, an officer duly qualified in the state and county aforesaid to take acknowledgments, personally appeared G. W. SINGLETARY, JR., and LINDA F. ALKON, well known to me to be the Executive Vice President and Assistant Secretary of First Federal Savings and Loan Association of Daytona Beach, and that they acknowledged executing the foregoing instrument in the presence of me, and that they acknowledged freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 23rd day of May, A. D. 1974.

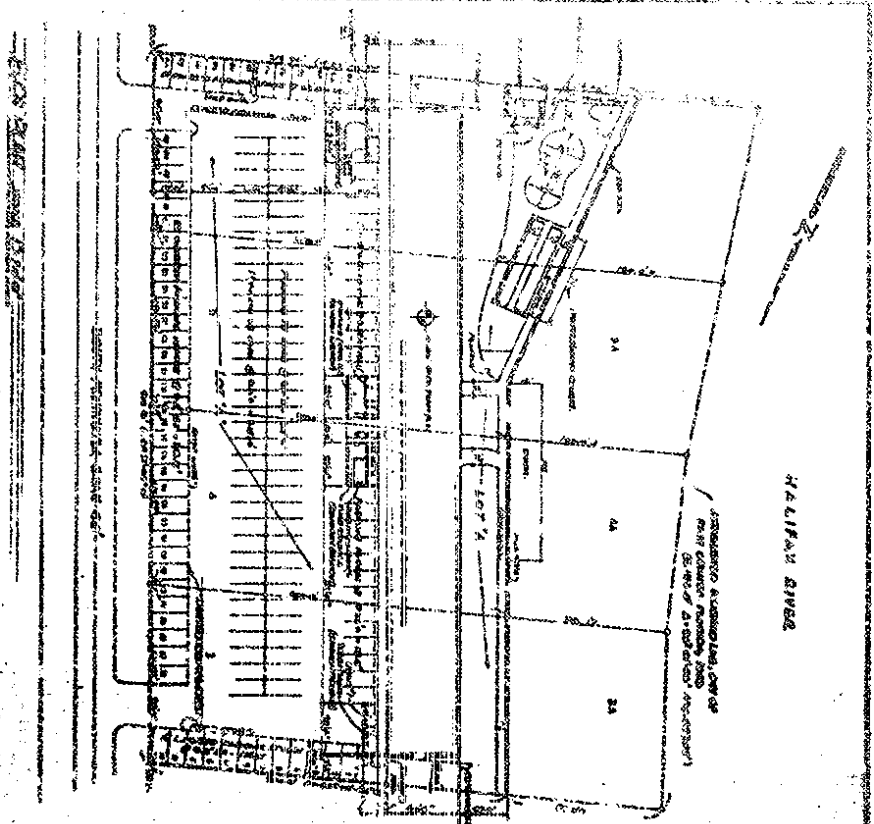
*Linda F. Alkon*  
Notary Public, State of Florida at Daytona Beach

My commission expires  
NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES APR. 14, 1975  
BONDED (MINI FEDERAL INSURANCE)



1728 0166

BOOK PAGE



THE PLAN OF THE BUILDING

**DESCRIPTION:**  
 This building is a three-story structure, approximately 100 feet long and 40 feet wide. It is located on the corner of Main Street and 1st Street. The building is divided into three main sections: a central section, a left section, and a right section. The central section contains the main lobby and a large hall. The left section contains a series of offices and a conference room. The right section contains a series of offices and a storage area. The building is surrounded by a sidewalk and a street.

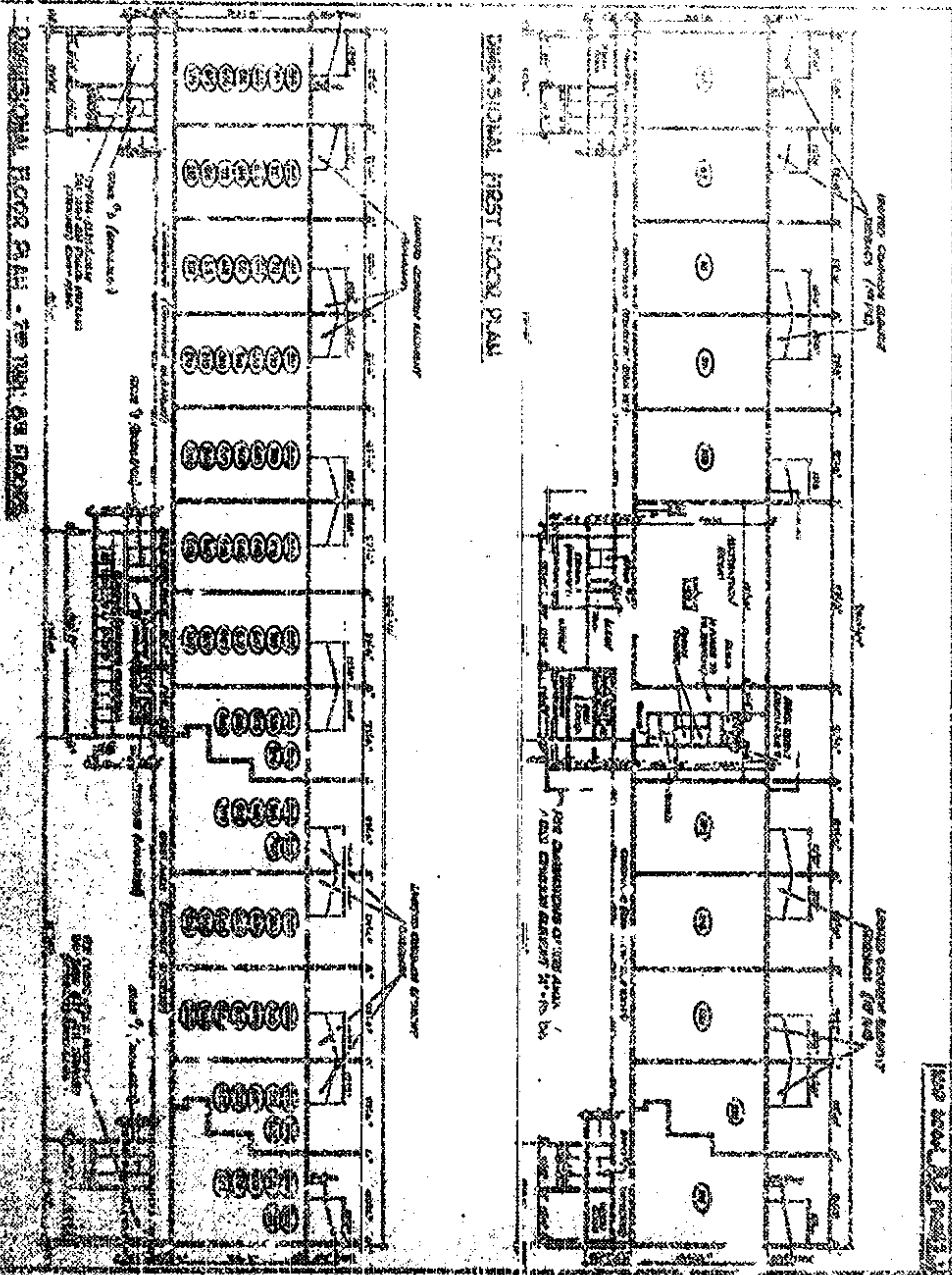
**DESCRIPTION OF ROOMS:**  
 The building consists of three main sections. The central section contains a large lobby (Room 101) and a hall (Room 102). The left section contains a series of offices (Rooms 201-210) and a conference room (Room 211). The right section contains a series of offices (Rooms 301-310) and a storage area (Room 311). The building is surrounded by a sidewalk and a street.

**GENERAL NOTES:**  
 The building is a three-story structure, approximately 100 feet long and 40 feet wide. It is located on the corner of Main Street and 1st Street. The building is divided into three main sections: a central section, a left section, and a right section. The central section contains the main lobby and a large hall. The left section contains a series of offices and a conference room. The right section contains a series of offices and a storage area. The building is surrounded by a sidewalk and a street.

**GENERAL NOTES:**

The building is a three-story structure, approximately 100 feet long and 40 feet wide. It is located on the corner of Main Street and 1st Street. The building is divided into three main sections: a central section, a left section, and a right section. The central section contains the main lobby and a large hall. The left section contains a series of offices and a conference room. The right section contains a series of offices and a storage area. The building is surrounded by a sidewalk and a street.

ADDITIONAL NOTES:  
 The building is a three-story structure, approximately 100 feet long and 40 feet wide. It is located on the corner of Main Street and 1st Street. The building is divided into three main sections: a central section, a left section, and a right section. The central section contains the main lobby and a large hall. The left section contains a series of offices and a conference room. The right section contains a series of offices and a storage area. The building is surrounded by a sidewalk and a street.



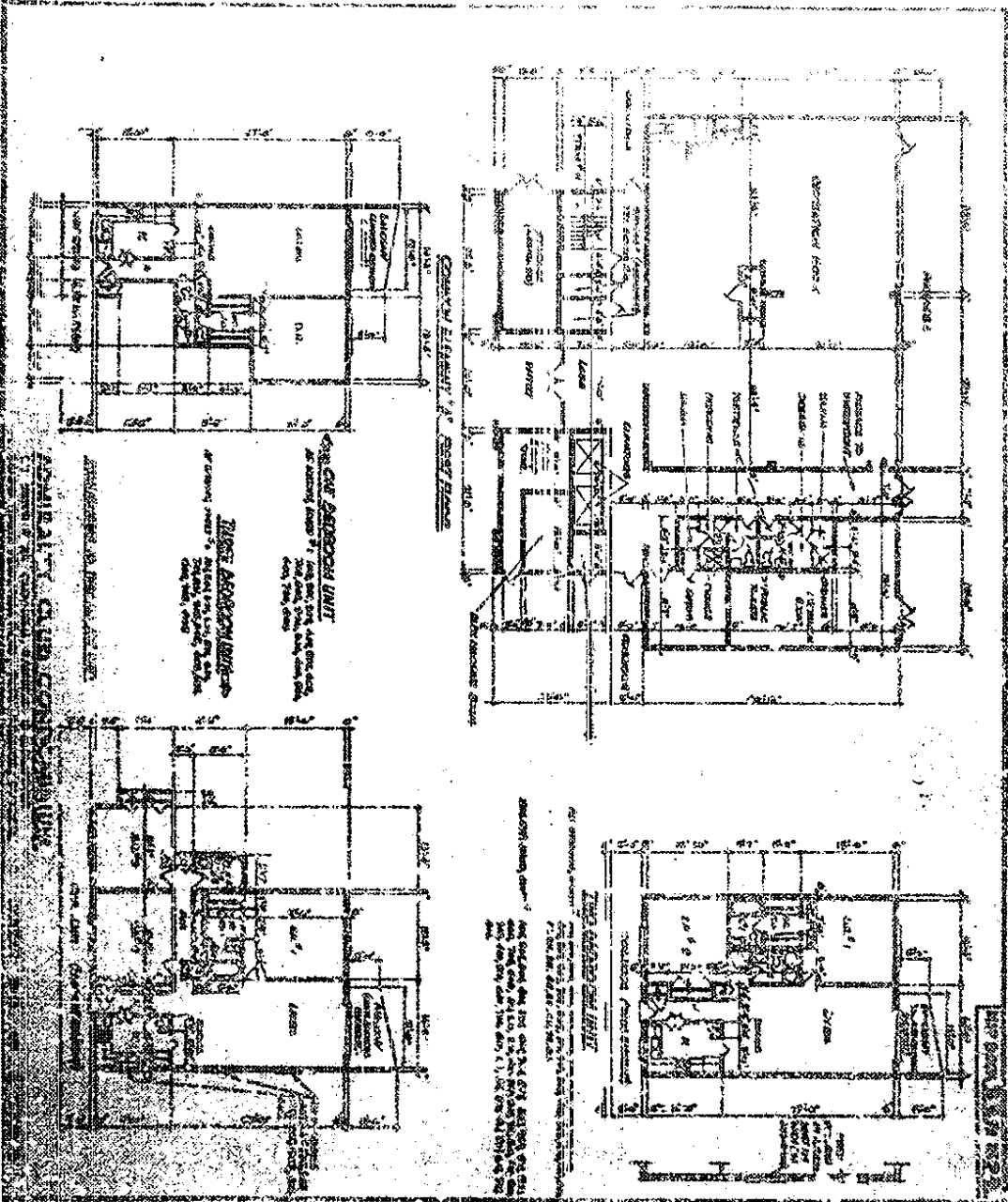
NOTES:  
1. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.  
2. ALL WALLS ARE 12" THICK UNLESS OTHERWISE NOTED.  
3. ALL FLOORS ARE CONCRETE UNLESS OTHERWISE NOTED.  
4. ALL CEILING ARE 8' HIGH UNLESS OTHERWISE NOTED.  
5. ALL DOORS ARE 3'0" WIDE UNLESS OTHERWISE NOTED.  
6. ALL WINDOWS ARE 4'0" WIDE UNLESS OTHERWISE NOTED.  
7. ALL STAIRS ARE 3'0" WIDE UNLESS OTHERWISE NOTED.  
8. ALL HALLWAYS ARE 4'0" WIDE UNLESS OTHERWISE NOTED.  
9. ALL ROOMS ARE 8'0" WIDE UNLESS OTHERWISE NOTED.  
10. ALL ROOMS ARE 10'0" DEEP UNLESS OTHERWISE NOTED.

DIMENSIONAL SECOND FLOOR PLAN - 72' X 100' 0" BLDG.

DIMENSIONAL FIRST FLOOR PLAN

172 5570

690A PAGE



ADAPTABILITY OF UNIT FOR COMMERCIAL USE

THREE BEDROOM UNIT

FOUR BED ROOM UNIT

TWO BED ROOM UNIT

THIS DRAWING IS IN PART A



1728 0571

BOOK PAGE

TO THE FRONT  
OF THE STREET  
TO THE REAR

TO THE REAR  
OF THE STREET  
TO THE FRONT

The drawing shows a schematic building elevation with a grid of windows and doors. The grid is labeled with letters A through W vertically and numbers 1 through 12 horizontally. The windows are arranged in a regular pattern, with some larger openings on the ground floor. The drawing includes architectural details like window frames and door outlines.

W	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
1	2	3	4	5	6	7	8	9	10	11	12													
13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	
37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	
61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	
85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	
109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	

### SCHEMATIC BUILDING ELEVATION (SECTION 1 EAST FROM AVENUE)

NOTES: 1. ALL DIMENSIONS ARE IN FEET AND INCHES.  
2. REFER TO THE ARCHITECT'S GENERAL NOTES FOR FURTHER INFORMATION.

QUALITY AND ECONOMY  
BUILDING PRODUCTS CO. INC.  
1000 BROADWAY, NEW YORK, N.Y. 10018

# STATE OF FLORIDA

DEPARTMENT OF STATE



17280872  
BOOK PAGE

I, RICHARD (DICK) STONE, Secretary of State of the State of Florida, do hereby certify that the following is a true and correct copy of

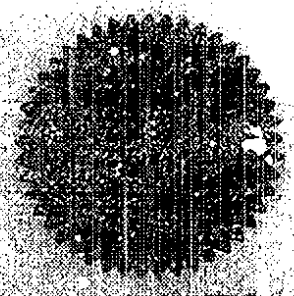
### CERTIFICATE OF INCORPORATION

OF

ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC.

a corporation not for profit organized and existing under the Laws of the State of Florida, filed on the 26th day of January A.D., 1973 as shown by the records of this office.

GIVEN under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 29th day of January, A.D., 1973.



*Richard (Dick) Stone*

(S-127512 C)

SECRETARY OF STATE

1728 0573  
BOOK PAGE

THIS INSTRUMENT PREPARED BY  
ROY E. KINSEY  
KINSEY, VINCENT & PYLE, ATTORNEYS AT LAW  
42 SOUTH PENINSULA DR., DAYTONA BEACH, FLA.

ARTICLES OF INCORPORATION

01

ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC.  
(A Non-Profit Florida Corporation)

FILED  
JUN 11 5 37 PM '13  
TALLAHASSEE, FLORIDA

ARTICLE I

Name and Location

Section 1. The name of this corporation shall be ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., a Non-profit corporation, and the principal office shall be in Daytona Beach, Volusia County, Florida. The address of the corporation is 3650 South Peninsula Drive, Daytona Beach, Florida, 32019, and the legal description of the land on which the hereinafter mentioned condominium, ADMIRALTY CLUB CONDOMINIUM shall be built is included in Exhibit A attached hereto.

ARTICLE II

Purpose

Section 1. The purposes for which this corporation is formed are as follows:

a. To perform all of the acts and duties as are normally performed by a multifamily complex manager, as to the property included in the Declaration of Restrictions, Reservations, Covenants, Conditions and Easements covering the ADMIRALTY CLUB

Exhibit "C"  
To Amendment To  
Declaration of Restrictions, Reservations,  
Covenants, Conditions and Easements  
Admiralty Club Condominium



17280574  
BOOK PAGE

CONDOMINIUM of Volusia County, Florida, and such acts and duties shall include, but are not limited to the following:

(1). To establish and collect assessments from the members for the purpose of operating, maintaining, repairing, improving, and administering said property and each member's interest in that property and to collect and enforce liens for such assessments, by suit if necessary.

(2). To provide from the proceeds of the assessments for the operation, administration, maintenance, repair, improvements, replacements, insurance and utilities for said property and to purchase and maintain such personal and real property as provided in the By-Laws.

3. To carry out the obligations and duties required of the corporation and to accept the benefits and privileges conferred upon it by the Declaration of Restrictions, Reservations, Covenants, Conditions and Easements of ADMIRALTY CLUB CONDOMINIUM and to receive the rights given the corporation by that Declaration or by separate conveyance.

4. To accomplish the foregoing purposes, the corporation shall have all corporate powers permitted under Florida law.

Article 5. No part of the income of this corporation shall be distributed to its members, directors or officers.

Article 6. The corporation shall have a lien on all family units for the payment of all charges and if a performer of all

covenants under the terms and conditions of these Articles of Incorporation, the By-Laws and the Declaration provided, however, said lien shall be subordinate and inferior to any recorded institutional first mortgage as provided in Section 5, entitled "Assessments", in said Declaration of Restrictions, Reservations, Covenants, Conditions and Easements, ADMIRALTY CLUB CONDOMINIUM.

ARTICLE III

Qualification of Members and Duration of Their Administration

Section 1. All persons owning a vested present interest evidenced by the registration of a proper instrument in the public records of Volusia County, Florida, in the fee title to any one of the Units shown on the plat plans attached as exhibits to the Declaration of Restrictions, Reservations, Covenants, Conditions and Easements, ADMIRALTY CLUB CONDOMINIUM, Volusia County, Florida, shall automatically become members, and their memberships shall not automatically terminate when they no longer own such interests.

Section 2. Copies of each unit shall be available to all members.

Section 3. There shall not be more than 101 voting members.

1728 0976

BOOK PAGE

ARTICLE IV

Term of Existence

Section 1. This corporation shall have perpetual existence.

ARTICLE V

Names and Residences of Subscribers

Section 1. The names and residences of the subscribers are as follows:

<u>Name</u>	<u>Address</u>
John L. ...	1740 Ocean Shore Boulevard Ormond Beach, Florida
Leo P. ...	500 Casswell Avenue Holly Hill, Florida
Lawson ...	545 Parque Drive Ormond Beach, Florida

ARTICLE VI

Management and Term of Election

Section 1. The affairs and property of this corporation shall be managed and controlled by a Board of Directors consisting of three (3) members.

Directors shall be elected by the voting members in person or by proxy at the regular annual meeting of the corporation. The meeting shall be held at 8:00 P. M. or the nearest

etc.

1726 USA G  
DIT  
PAGE

Tuesday in January of each year.

Section 3. All officers shall be elected by the Board of Directors in accordance with the By-Laws at the regular annual meeting of the Board of Directors on the second Tuesday in January in each year, to be held immediately following the annual meeting of the membership. The Board of Directors shall elect from among the members a President, Vice President, Secretary and Treasurer and such other officers as it shall deem desirable.

#### ARTICLE VII

##### Names of Officers

Section 1. The names of the officers who shall serve until the first election are as follows:

<u>Title</u>	<u>Name</u>	<u>Address</u>
President	John Ledbetter	2790 Ocean Drive Blvd. Ormond Beach, Florida
Vice President	Louis P. Surstals	515 Caswell Avenue Orlando, Florida
Secretary and Treasurer	Lester Oldaker	515 Caswell Avenue Ormond Beach, Florida

#### ARTICLE VIII

##### Board of Directors

Section 1. The following three (3) persons shall constitute the

First Board of Directors. Said first Board of Directors may appoint three (3) successors to serve as an interim Board of Directors at the first regular annual meeting of the members.

<u>Name</u>	<u>Address</u>
John Leichter	3790 Ocean Shore Blvd. Ormond Beach, Florida
Louis P. Samuels	506 Carewell Avenue Holly Hill, Florida
Lester Chisler	545 Parque Drive Ormond Beach, Florida

ARTICLE IX

By-Laws

Section 1. The By-Laws of this Corporation may be made, altered, amended, or repealed by recording such modification in the public records of Volusia County, Florida, signed by all of the owners of 50 or more shares and legal owners and holders of first mortgage loans on any land.

ARTICLE X

Amendment of Articles of Incorporation


Section 1. Any of the members of the corporation may propose amendments to these articles of incorporation, provided, however, that the amendments shall be qualified voting members of the corporation.


17280579


BOOK PAGE

shall be necessary to adopt such proposed amendments.

WITNESS the hands and seals of the incorporators in the State and County mentioned, this 24th day of January, A. D. 1973.

 (SEAL)  
 John Ledbetter

 (SEAL)  
 Louis P. Samuels

 (SEAL)  
 Lester Oldaker

STATE OF FLORIDA

COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared JOHN LEDBETTER, LOUIS P. SAMUELS and LESTER OLDAKER, to me known to be the persons mentioned in and who executed the foregoing instrument and acknowledged before me and they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 24th day of January, A. D. 1973

  
 Mary Perkins, Scribe of Florida

My commission expires:  
 11:59 PM, 31st day of March, 1974  
 BY COMMISSIONER 11:59 PM, 31st day, 1974  
 No. 2000-0000-0000-0000-0000-0000-0000-0000-0000-0000

17280580

BOOK PAGE

ADMIRALTY CLUB CONDOMINIUM

Legal Description of Land

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 re-subdivision 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 Ponce de Leon Drive as located to Volusia County, Florida, in Official Records Book 88, page 8, Public Records of Volusia County, Florida, together with riparian rights.

EXHIBIT A

To Admiralty Club Condominium Association, Inc.

Admiralty Club Condominium Association, Inc.

728.0581

BOOK PAGE

**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR  
THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT  
UPON WHOM PROCESS MAY BE SERVED**

In pursuance of Chapter 48.091, Florida Statutes, the following is  
submitted, in compliance with said Act:

That **ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC.**, a  
non profit Florida corporation, having been organized under the laws of the  
State of Florida with its principal office at 1650 South Peninsula Drive, as  
indicated in the Articles of Incorporation in the City of Daytona Beach,  
County of Volusia, State of Florida, and has named Roy E. Kinsey  
with office at 42 South Peninsula Drive City of Daytona Beach  
County of Volusia, State of Florida, as its agent to accept service  
of process within this state.

By: [Signature]  
John Ledbetter  
By: [Signature]  
Louis P. Samuels  
By: [Signature]  
Lester Oldaker

Having been caused to accept service of process for the above named  
corporation, in the place designated in this certificate, I hereby accept and  
agree to comply with the provisions of said  
statute in keeping open said office.

[Signature]  
Lester Oldaker



17280582

BOOK PAGE

CERTIFICATE

THIS IS TO CERTIFY THAT:

The following is a true copy of a Resolution amending the Declaration of Restrictions, Reservations, Covenants, Conditions and Easements Admiralty Club Condominium according to the Declaration of Condominium recorded in Official Records Book 1538, pages 210 through 251, inclusive, and re-recorded in Official Records Book 1724, pages 341 through 383, inclusive, Public Records of Volusia County, Florida, which Resolution was duly adopted by all of the Directors of Admiralty Club Condominium Association, Inc., a corporation not for profit under the laws of the State of Florida, at a meeting duly held on the 15th day of May, A. D. 1974, and duly adopted by the owner of all of the units of said condominium development being all of the membership of the Association, in accordance with the requirements of the said Declaration and the By-laws attached thereto, for amendment of the Declaration, to-wit:

"WHEREAS, since the original recording of the Declaration, fifty-seven (57) covered parking spaces have been added which are not shown on the original plot plan and that the plot plan and drawings described as Exhibit "B" in said Declaration are incomplete and not in accordance with Chapter 711, Florida Statutes, and,

"WHEREAS, it appears that the percentage of ownership of each unit in Lot A as provided in Paragraph 1 of said Declaration and as provided in Exhibit I attached thereto are incorrect and in error, and that they should be amended to show a total ownership of 100%, and

"WHEREAS, it is desirable to have the Articles of Incorporation of Admiralty Club Condominium Association, Inc., recorded as part of said Declaration, and

"WHEREAS, it is also desirable to show and place of record the location of the By-laws of Admiralty Club Condominium Association, Inc. as recorded in Official Records Book 1538, pages 233 through 246, Public Records of Volusia County, Florida,

17280583

BOOK PAGE

NOW, THEREFORE, BE IT RESOLVED, that the Declaration of Restrictions, Reservations, Covenants, Conditions and Easements, Admiralty Club Condominium, be amended in the following respects:

1. Amend Paragraph 1, to read as follows:

"1. Development of ADMIRALTY CLUB CONDOMINIUM.

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 Holdings Addition #1, as recorded in Map Book 29, page 50, Public Records of Volusia County, Florida; also the Northerly 100 feet of the Southerly 490 feet of the Northerly 990 feet of Winthrop Holding Corp., resubdivision of Blocks 19 through 29, inclusive, of Halifax Estates, as recorded in Map Book 6, page 72 and/or Map Book 11, page 107, all as recorded in 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 any and all riparian and littoral rights appertaining thereto.

The Developer, intending to create a Condominium, will construct upon said property buildings and other improvements covered by this Declaration of ADMIRALTY CLUB CONDOMINIUM. Developer has had the property surveyed and divided the property into One Hundred One (101) living units; i. e. Units 101 through 112 and 114, Units 201 through 212 and 214; Units 301 through 312 and 314; Units 401 through 412 and 414 and Units 501 through 512 and 514, Units 601 through 612 and 614, Units 701 through 712 and 714, Units PH 801 through PH312 and PH814, and into Common Elements designated as Lot A and Limited Common Areas, including covered parking spaces numbered 1 through 57, with the intent to create a condominium project, as designated and shown on the Exhibits recorded in Map Book 49, pages 71 through 74, Public Records of Volusia County, Florida, bearing the same name and building number, and identifying the Units, Common Elements, and Limited Common Areas, as said terms are herein defined and their respective locations and approximate dimensions, said Exhibits being designated as Exhibit "B", hereto, and by the reference made a part hereof.

17280584

BOOK PAGE

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.

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 there 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 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. In addition to said LIMITED COMMON AREAS there have been constructed as part of the condominium development fifty seven (57) covered parking spaces as shown on Exhibit "B" attached hereto. Said fifty seven (57) covered parking spaces are hereby designated as LIMITED COMMON AREAS and are appurtenant to the living unit of the unit owner to whom the space is conveyed. The Condominium Association, the developer or the unit owners owning a covered parking space may convey the same separately but only to the owner of a condominium unit or to the Condominium Association.

All property included in this Condominium which is not with 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.

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

<u>UNIT NUMBER</u>	<u>PERCENTAGE</u>
1.201	1.201
0.775	0.775
0.991	0.991

17280535

BOOK PAGE

UNIT NUMBER

PERCENTAGE

104	0.991
105	0.990
106	-0-
107	-0-
108	-0-
109	0.991
110	0.991
111	0.991
112	0.991
114	0.991
201	1.201
202	0.775
203	0.991
204	0.991
205	1.201
206	0.775
207	0.991
208	0.991
209	0.991
210	0.991
211	0.991
212	0.991
214	0.991
301	1.201
302	0.775
303	0.991
304	0.991
305	1.201
306	0.775
307	0.991
308	0.991
309	0.991
310	0.991
311	0.991
312	0.991
314	0.991
315	1.201
316	0.775
317	0.991
318	0.991
319	1.201
320	0.775
321	0.991

17280586

BOOK PAGE

<u>UNIT NUMBER</u>	<u>PERCENTAGE</u>
409	0.991
410	0.991
411	0.991
412	0.991
414	0.991
501	1.201
502	0.775
503	0.991
504	0.991
505	1.201
506	0.775
507	0.991
508	0.991
509	0.991
510	0.991
511	0.991
512	0.991
514	0.991
601	1.201
602	0.775
603	0.991
604	0.991
605	1.201
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614	0.991
701	1.201
702	0.775
703	0.991
704	0.991
705	1.201
706	0.775
707	0.991
708	0.991
709	0.991
710	0.991
711	0.991
712	0.991
714	0.991

17280587

BOOK PAGE

<u>UNIT NUMBERS</u>	<u>PERCENTAGE</u>
PH801	1.201
PH802	0.775
PH803	0.991
PH804	0.991
PH805	1.201
PH806	0.775
PH807	0.991
PH808	0.991
PH809	0.991
PH810	0.991
PH811	0.991
PH812	0.991
PH814	0.991

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, attic areas, etc. and substantial portions of the exterior walls, floors, ceilings and walls between Units. The Owner or Owners 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 collective owners in the proportion of their ownership), in any common surplus, in accordance with the distributive shares as designated above. Developer reserves the right to designate the individual parking spaces, except covered parking spaces which are conveyed to individual owners, and individual storage areas for the exclusive use of individual unit owners."

2. Paragraph 2, Exhibit "I", Percentage of Common Ownership and Assessment Computation as attached to said Declaration of Restrictions, Reservations, Covenants, Conditions and Easements Admiralty Club Condominium, be and the same is hereby amended to read as follows:

"EXHIBIT I

ADMIRALTY CLUB CONDOMINIUM

Percentage of Common Ownership and  
Assessment Computation

1728050

BOOK PAGE

<u>Apartment</u>	<u>Apt. Unit Saleable Square Feet</u>	<u>Balcony Square Feet</u>	<u>Total Unit Liveable Square Feet</u>	<u>Percentage Ownership Common Element</u>	<u>Annual Assessment</u>	<u>Monthly Assessment</u>
01	1416	79	1495	1.201	\$ 660.	\$55.
02	885	79	964	.775	420.	35.
03	1150	79	1229	.991	600.	50.
04	1150	79	1229	.991	600.	50.
05	1416	79	1495	1.201	660.	55.
06	885	79	964	.775	420.	35.
07	1150	79	1229	.991	600.	50.
08	1150	79	1229	.991	600.	50.
09	1150	79	1229	.991	600.	50.
10	1150	79	1229	.991	600.	50.
11	1150	79	1229	.991	600.	50.
12	1150	79	1229	.991	600.	50.
14	1150	79	1229	.991	600.	50.
				12.871	\$ 7,560.	
				X 8	X 8	
				102.968	60,480.	
				- 2.757	- 1,620.	
				100.211	58,860.	
				- .211	- 60.	
				100.00	\$58,800."	

3. Paragraph 4 on Page 8 of said Declaration, e.c., be and the same is hereby amended by adding thereto the following:

"The Articles of Incorporation of Admiralty Club Condominium Association, Inc., a Non Profit Florida Corporation, is attached hereto marked Exhibit 'C', and by this reference made a part hereof."

4. Exhibit A to said Declaration recorded in Official Records Book 1518, pages 233 to 246, inclusive, is hereby amended by adding thereto the following: "This is to certify that the By-Laws of Admiralty Club Condominium Association, Inc. were adopted as the By-Laws of the Association on the 21st day of December, 1973."

The adoption of the said Resolution appears upon the minutes of the Association meeting and stand unrevoked.

1736 0589

BOOK PAGE

EXECUTED at Daytona Beach, Volusia County, Florida, this  
23rd day of May, A. D. 1974.

Witnesses:

James B. Zink

Richard H. Oldaker

(Corporate Seal)

ADMIRALTY CLUB CONDOMINIUM  
ASSOCIATION, INC.

By John Ledbetter  
John Ledbetter, President

Attest:

Lester Oldaker  
Lester Oldaker, Secretary

STATE OF FLORIDA

COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared JOHN LEDBETTER and LESTER OLDAKER, well known to me to be the President and Secretary of Admiralty Club Condominium Association, Inc. a non profit Florida corporation, and they severally acknowledged, executing the foregoing instrument in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 23rd day of May, A. D. 1974.

M. K. Bennett  
Notary Public, State of Florida, at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES APR. 14 1978  
BINDER BOND GENERAL INSURANCE UNDERWRITERS



4000

MODIFICATION OF BY-LAWS  
ADMIRALTY CLUB CONDOMINIUM

WE, the undersigned, pursuant to ARTICLES OF INCORPORATION AND DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, hereby modify the BY-LAWS OF ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., (a Non-Profit Florida Corporation), Article II, Section 2, as recorded in Book 1358, Page 234 of the Official Records of Volusia County, Florida, to be amended as follows:

"Majority of Owners. As used in these By-Laws, the term "Majority of Owners", shall mean those owners holding "75%" 65% of the votes in accordance with the votes as assigned in the ARTICLES OF INCORPORATION AND DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM."

089127

Nov 3 8 51 AM '76

ALSO ON FILED  
RECORDS  
CLERK OF CIR. CL.  
VOLUSIA COUNTY, FLA.

As to Unit #101:

William E. Raloff

As to Unit #102:

Mr. George Raloff  
(Secretary)

As to Unit 100

Ronald E. ...  
Kathleen M. Chaddock

As to Unit #104:

*Abraham F. Lawrence*

As to Unit #109:

As to Unit #110:

*David F. Gray*

As to Unit #111:

As to Unit #112:

*Jean D. Riggs*

As to Unit #114:

*Francis C. Steth*

As to Unit #201:

*Lora Lee Weaver*

As to Unit #202:

*Roy W. Gillispie*

As to Unit 203

Dorothy Russo  
Minnie Russo

As to Unit 204

F. Owen Associates, Inc.

W. W. Owen

As to Unit #205:

Virginia Ferris

As to Unit #206:

Penadette W. McCowen

As to Unit 207

Norman Stear  
Blanche Stearin

As to Unit #208:

Noris M. White

As to Unit 209

Steph. J. Treadwell  
Velma J. Treadwell

As to Unit #210:

Edward J. McFary

As to Unit #211:

*Wm. H. Hedges*

As to Unit #212:

*James S. Keefe*

As to Unit #214:

*Wm. Hedges*

As to Unit #301:

As to Unit 302

*Wm. H. Cassara*

*Barbara Cassara*

As to Unit 303

*Murray G. Shaw*

As to Unit #304:

*Helen Hodges*

As to Unit #305:

*Margaret S. Crow*

As to Unit #306:

As to Unit #307:

RE Capinac

As to Unit #308:

Ruby Spiller  
David Frank

309

As to Unit #310:

Michael Ciello

As to Unit #311:

Elvio Peters

As to Unit 312

William A. Campbell  
Blanche A. Campbell

As to Unit #314:

Janet M. Johnson

As to Unit #401:

Jean Robert

As to Unit #402:

Roberta Gross

As to Unit 403

W P Dodge  
Virginia L. Dodge

As to Unit #404:

*John J. Kardoska*

As to Unit #405:

*J. J. Edwards*

As to Unit #406:

*Maria S. Taylor*

As to Unit #407:

As to Unit #408:

*W. R. Clarke*

As to Unit #409:

*Franklin B. Roberts*

As to Unit #410:

*10*

As to Unit #411:

As to Unit 412

~~William H. Lindgren~~

Elizabeth M. Lindgren

As to Unit #414:

Jerry Caldwell

As to Unit #501:

Charles H. Stuply

As to Unit #502:

As to Unit #503:

Richard Dabbin

As to Unit #504:

William Parkinson

As to Unit #505:

Lois Herney

As to Unit #506:

~~John~~

As to Unit #507:

John H. Hughes

As to Unit #508:

Edwott Burgess

As to Unit #499

Robert G. ...

As to Unit #510:

John R. ...

As to Unit #511:

Mrs Robert B. Shipley

As to Unit #512

Paul  
Yes

As to Unit #514:

Harriet ...

As to Unit #601:

John L. ...



As to Unit #602:

\_\_\_\_\_

As to Unit #603:

Thomas Callahan

As to Unit #604:

W. Kristina  
J. Kristina

As to Unit #605:

Margaret H. Gardner

As to Unit #606:

Mary J. Cooper  
Michael C. Cooper

As to Unit #607:

Thomas W. Butler

As to Unit #608:

\_\_\_\_\_

As to Unit #609:

Jack C. Olson

As to Unit #610:

*Harriet K. Taylor*

As to Unit 611

*Harriet K. Taylor*

As to Unit #612:

\_\_\_\_\_

\_\_\_\_\_

As to Unit #614:

*Jan C. Higgin*

\_\_\_\_\_

As to Unit #701:

\_\_\_\_\_

As to Unit 702

*Harriet K. Taylor*  
*Harriet J. Cooke*

As to Unit #703:

\_\_\_\_\_

\_\_\_\_\_

As to Unit #704:

*Josie Landry*

As to Unit #705

*Jan C. Higgin*

As to Unit #706:

\_\_\_\_\_  
\_\_\_\_\_

As to Unit #707:

*Ed. E. Stone*  
\_\_\_\_\_  
\_\_\_\_\_

As to Unit 708

*Eme Millican*  
*Eme Millican*  
\_\_\_\_\_  
\_\_\_\_\_

As to Unit #709:

\_\_\_\_\_  
\_\_\_\_\_

As to Unit #710:

*Patricia H. Buscher*  
\_\_\_\_\_  
\_\_\_\_\_

As to Unit #711:

*Lisa Lange*  
\_\_\_\_\_  
\_\_\_\_\_

As to Unit #712:

*Gerald H. England*  
\_\_\_\_\_  
\_\_\_\_\_

As to Unit #714:

*Shirley G. Mitchell*  
\_\_\_\_\_  
\_\_\_\_\_

As to Unit #801:

Gene L. Latta

As to Unit #802:

As to Unit #803:

David M. Bryan

As to Unit #804:

A. H. Stewart

As to Unit #805:

Samuel H. Williams

As to Unit #806:

B. B. Williams

Withered the Camp

As to Unit #807:

James C. El

As to Unit #808:

Gene L. Latta

20261384

BOOK PAGE

As to Unit #809:

\_\_\_\_\_  
\_\_\_\_\_

As to Unit #810:

\_\_\_\_\_  
\_\_\_\_\_

As to Unit #811:

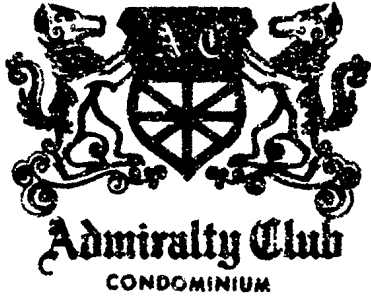
Charles E. Bucher

As to Unit #12

W. L. Johnson  
Francis L. Johnson

As to Unit #814:

\_\_\_\_\_  
\_\_\_\_\_



BOOK PAGE  
3278 0618  
VOLUSIA CO., FL

The foregoing modifications were approved by ballot signed by the required number of unit owners and all holders of first mortgage liens as provided in the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, and in the ARTICLES OF INCORPORATION and in the BY-LAWS - both documents, ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC.

Hugh C. Falconer

Hugh C. Falconer, President  
Board of Directors

HCF/hc

Attachments - Y - ACKNOWLEDGEMENT PLUS 5 (five) pages.  
CC: File

FILED FOR RECORD  
RECORD VERIFIED  
036824

FILED  
CLERK, CIRCUIT COURT  
VOLUSIA CO., FL  
89 MAR 22 PM 3:55

BOOK PAGE  
3278 0619  
VOLUSIA CO. FL

ACKNOWLEDGEMENT FOR PERSONS

STATE OF FLORIDA

COUNTY OF Volusia

Before me personally appeared Aug C. Falcone to me well known and known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that Aug C. Falcone executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this B day of March A.D. 19 89.

Frank J. ...  
Notary Public  
State of Florida at Large

Notary Public, State of Florida

My commission expires My 12, 1990

BOOK PAGE  
3278 0620

VOLUSIA CO. FL

MODIFICATIONS OF DECLARATIONS,  
ARTICLES OF INCORPORATION AND BY-LAWS

ADMIRALTY CLUB CONDOMINIUM

Pursuant to ARTICLES OF INCORPORATION AND DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, the DECLARATIONS, ARTICLES OF INCORPORATION, AND BY-LAWS OF ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., (a Non-Profit Florida Corporation) as recorded in Books 1538 and 1728 of the Official Records of Volusia County, Florida are hereby modified as follows:

MODIFICATION:

1. DECLARATION OF CONDOMINIUM PARA 6, as recorded in Book 1538, Page 223 of the Official Records of Volusia County, Florida:

ADD THE FOLLOWING PARAGRAPHS:

Since the condominium may be used for single family residential use only, corporations and partnerships other than the Admiralty Club Association are not authorized to purchase a unit in the Admiralty Club Condominium.

The number of units owned by one person or more jointly shall be limited to two (2) except that the person(s) currently owning three (3) units may retain those same three (3) units. Upon sale of any one of the same three (3) units, said owner(s) shall also be limited to owning two (2) units.



BOOK PAGE  
3278 0621  
VOLUSIA CO. FL

Page 2 - Changes cont'd.

MODIFICATION:

2. DECLARATION OF CONDOMINIUM PARA 7 (c), as recorded in Book 1538, Page 224 of the Official Records of Volusia County, Florida:

(c). Not use or permit the use of his unit for any purpose other than as a single residence and maintain his unit in a clean and sanitary manner and in repair at all times. Nothing in this clause shall be construed to prohibit the leasing of any unit, except for the purposes aforesaid, said leasing, however, shall be limited to a term of not less than two months six months and one day. If an owner gives the Association the responsibility of leasing his unit, the Association delegates such responsibility to the manager or a rental committee. Subleasing is not permitted.

MODIFICATION:

3. DECLARATION OF CONDOMINIUM PARA 11, as recorded in Book 1538, Pages 229 - 230 of the Official Records of Volusia County, Florida:

These restrictions, reservations, covenants, conditions and easements and the By-Laws which are attached hereto and made a part hereof, may be modified or amended by recording such modification in the public records of Volusia County, Florida, signed by all owners of 80 65 or more units and all owners and holders of first mortgage liens on any waite 65 or more units. (See rest of para 11 which remains unchanged.)

BOOK PAGE  
3278 0622  
VOLUSIA CO. FL

Page 3 - Changes cont'd.

MODIFICATION:

4. ARTICLES OF INCORPORATION ARTICLE IX, SECTION I, as recorded in Book 1726, Page 0578 of the Official Records of Volusia County, Florida:

The By-Laws of this corporation may be made, altered, amended or rescinded by recording such modifications in the public records of Volusia County, Florida, signed by all the owners of 80 65 or more units and by all owners and holders of first mortgage liens on any units 65 or more units.

MODIFICATION:

5. ARTICLES OF INCORPORATION ARTICLE X, SECTION I as recorded in Book 1728, Page 0578 of the Official Records of Volusia County, Florida:

Twenty (20) members of the corporation may propose amendments to these Articles of Incorporation, provided, however, that an affirmative vote of 80 65 of the qualified voting members of the corporation shall be necessary to adopt such proposed amendments.

MODIFICATION:

6. ARTICLES OF INCORPORATION ADD ARTICLE XI, as recorded in Book 1728, Page 0579 of the Official Records of Volusia County, Florida:

In lieu of holding a special meeting for the purpose of amending the Documents of the Admiralty Club Condominium, votes may be cast by mailed ballot provided by the Board of Directors and submitted to a committee appointed by the Board. The committee will, on a specified date, open ballots and record the votes in the presence of at least two (2) Board members.

BOOK PAGE  
3278 0623  
VOLUSIA CO. FL

Page 4 - Changes cont'd.

MODIFICATION:

7. BY-LAWS ARTICLE II, SECTION 4, Book 1538 Pages 234-235 as recorded in the Official Records of Volusia County, Florida:

Votes may be cast in person or by proxy, or in any manner provided in the Articles of Incorporation and in the DECLARATIONS OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM. The Board of Directors of the Association shall have the right to appoint a proxy committee, and the proxy committee appointed by the Board of Directors shall be entitled to cast the vote for the person signing the proxy. An owner voting by proxy shall designate a first, second and third choice to be his/her proxy. The proxy ballot for the annual meeting shall include the nominees selected by the Nominating Committee and those nominated by petition, all of whom were announced or presented at the meeting held in November prior to the annual meeting. Owners may instruct the proxy holder concerning their preference on any matter that may come before the meeting. If a person does not mark his/her choices in the appropriate boxes, his/her proxy shall cast the vote(s) as such proxy decides. The proxies shall be mailed out to all persons entitled to vote at least 15 but no more than 30 days prior to a meeting of the Association, and any person wishing to vote by proxy shall have his/her proxy properly signed and in the hands of the Secretary at least five two (2) days prior to the meeting.

ADD as SUBSECTION a to the above referenced ARTICLE II, SECTION 4:

No person shall be permitted to vote more than five (5) proxies.

BOOK PAGE

3278 0624

VOLUSIA CO. FL

Page 5 - Changes cont'd.

MODIFICATION:

8. BY-LAWS ARTICLE IV, SECTION 2b. as recorded in Book 1538, Page 237 of the Official Records of Volusia County, Florida:

A nominating committee of five (5) members shall be appointed by the Board of Directors not less than 30 90 days prior to the annual meeting. The committee shall nominate at least one person for each director then serving. Nominations for additional directorships created at the meeting shall be made from the floor and other nominations may be made from the floor. Nominations may also be made by a petition signed by five (5) owners. The nominees chosen by the nominating committee and by a petition shall be announced at a meeting to be held in November prior to the next annual meeting. Additional nominations for directors may be made from the floor at the annual meeting.

036824

BOOK PAGE  
3440 0524  
VOLUSIA CO., FL

**Admiralty Club**  
CONDOMINIUM

The foregoing modifications were approved by ballot signed by the required number of unit owners and first mortgage liens as provided in the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, and in the ARTICLES OF INCORPORATION and in the BY-LAWS - both documents, ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC.

*Frank Wierzbicki*  
Frank Wierzbicki, President  
Board of Directors

VC/fw  
Attachments  
CC: FILE

FILED FOR RECORD  
RECORD VERIFIED  
032925

90 MAR 15 PM 2:29  
CLERK CIRCUIT COURT  
VOLUSIA CO., FL  
*Elly Smith*

R) Admiralty Club Condo

BOOK PAGE  
3440 0525  
VOLUSIA CO., FL

ACKNOWLEDGEMENT FOR PERSONS

STATE OF FLORIDA

COUNTY OF Volusia

Before me personally appeared Paul Wierzbicki to me well known and known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that Paul Wierzbicki executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 8<sup>th</sup> day of

May A.D. 1990.

Frank W. Zimmerman

Notary Public  
State of Florida at Large

Notary Public, State of Florida  
My Commission Expires Sept. 12, 1990

My commission expires

Amend Article VII, Section 6 of the Bylaws as follows:

- (i) Any owner, resident, or lessee wishing to have a pet in residence, must comply with the House Rules and Regulations set down by the Association.

Delete

- (j) Each member owning any pet shall assume full responsibility for personal injuries or property damage cause by pets, and agrees to indemnify the Association and hold it harmless against any loss, claim or liability of any kind or character whatsoever arising from or growing out of the privilege of having a pet in the building.

Delete

- (i) No unit owner, guest, tenant or licensee shall be permitted to have or maintain any pet upon the Condominium property, common elements or within their unit, provided that a unit owner, guest, tenant or licensee may keep fish or a bird subject to the prior approval of and conditions, if any, established by the Board of Directors. Any unit owner or tenant (whose lease is in effect at the time of adoption of this amendment) shall be permitted to retain any existing pet provided no replacement of the pet is thereafter permitted and provided further that the unit owner or tenant registers the existing pet within sixty (60) days after adoption of this amendment. This exception shall not extend to leases renewed after the date of adoption of this amendment.

add

**AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF ADMIRALTY CLUB  
CONDOMINIUM ASSOCIATION, INC.**

Page: 2838  
Diane M. Matousek  
Volusia County, Clerk of Court

WHEREAS, the following Amendment to the Declaration of Condominium of ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., as recorded on January 24, 1973, in Official Records Book 1538, Page 0211, were adopted by a majority of Directors on the \_\_\_\_ day of \_\_\_\_\_, 2008, and, after due notice to all Unit Owners, were approved by an affirmative vote of more that two-thirds (2/3) of the Unit Owners.

NOW, THEREFORE, the Declaration of the Association is hereby amended as follows:

Apartment 105, as shown on the Survey is hereby included as a part of the common areas of Association. This unit shall be treated equally with all other common areas and shall be subject to the same restrictions. Unit 105 may not be sold by the Association since it is a common area.

IN WITNESS WHEREOF, the President and Secretary of ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., have affixed their hands and its seal on behalf of the said corporation this 27 day of Feb, 2008.

Approved By:  
Pauline R. Steasland  
PRESIDENT

Attested:  
Jacqueline J. Louren  
SECRETARY

Hugh C. Falconer  
Signature of Witness

Hugh C Falconer  
Print Witness Name

Donald F. Bogardus  
Signature of Witness

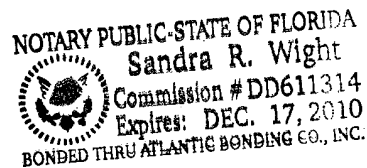
DONALD F. BOGARDUS  
Print Witness Name

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 27 day of Feb, 2008, by Pauline Steasland, President, and Jacqueline Louren, Secretary, of ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., a Florida No-Profit Corporation, individually and on behalf of the Corporation.

Witness my hand and official seal this 27 day of Feb, 2008  
Sandra R. Wight  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE

(NOTARY STAMP/SEAL)





**BY-LAWS OF  
ADMIRALTY CLUB CONDOMINIUM  
ASSOCIATION, INC.  
(A Non-Profit Florida Corporation)**

**ARTICLE I: Ownership**

**Section 1-3. Property Location:**

Change

The ~~Project property~~ located at ~~3650~~ 3606 South Peninsula Drive, ~~Daytona Beach~~ Port Orange, Volusia County, Florida, ~~32019~~ 32127, known as ADMIRALTY CLUB CONDOMINIUM, is submitted to the Common Law of Florida and all applicable statutes.

**Section 3 Single Family Use of Unit:**

New

Condominium may be used for single-family residential use only. Corporations and partnerships, other than the Admiralty Club Association, Inc., are not authorized to purchase a unit in the Admiralty Club Condominium.

**Section 3.5. Personal Applications:**

**a. Subject to Rules:**

Change

All present or future owners, tenants, future tenants, or their employees, or any other person that might use the facilities ~~of the project~~ in any manner, are subject to the regulations set forth in these By-laws ~~the Charter~~ of the Corporation operating the ~~project~~ facility and the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS – ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC. in connection therewith. The mere acquisition, occupancy or rental ~~of all of the family units (hereinafter referred to as “units”) of the project or the mere act of occupancy of~~ of said units will signify that these By-laws ~~Charter provisions~~ and regulations in the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS – ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC. are accepted, ratified and will be complied with.

**i. Owner Responsibility:**

new

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.

**ii. Enforcement:**

Change

Any infraction of these Declarations, By-Laws, Rules, Regulations, including posted signs will result in a fine up to and including \$100 per incident. Each day or time a violation is continued or repeated

Out

~~Anything in these By laws to the contrary notwithstanding, the said By laws shall not become applicable or effective, insofar as the management of the condominium project is concerned, until actual management of the condominium project is delivered and turned over to this non profit corporation (under terms and conditions as set out in Section 5 of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS ADMIRALTY CLUB CONDOMINIM, the management of said condominium project being vested in the Developer until said turn over).~~

**ARTICLE III: Administration**

**Section 2: Place of Meetings:**

Changed

Meetings of the Association shall be held on the property of the Condominium, or other suitable place, accessible to the Owners, as may be designated by the Board of Directors. It shall be open to all members of the Association. at the principal office of the project or such other suitable place convenient to the owners as may b designated by the Board of Directors.

Out

**Section 6 : — Adjourned Meetings:**

~~**If any meeting of owners cannot be organized because a quorum has not**~~  
**Section 3: Annual Meeting:**

The annual members meeting of the corporation shall be held at 8:00 p.m. on the second Tuesday in January in each year, for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

**Section 7: Agenda:**

new

Only those matters appearing on the Agenda will be addressed at a meeting. A Unit Owner desiring a subject matter to be raised/discussed at a meeting must first submit a written request to the Secretary prior to the scheduled meeting thus allowing the matter to be placed on the Agenda.

**Section 7 9 Order of Business:**

At annual members' meetings, and as far as is practical at other members' meetings, the order of Business shall be:

Changed

~~Election of chairman of meeting~~

a. Calling of roll and certifying of proxies

~~Proof of notice of meeting or waiver of notice~~

b. Reading and disposal of any unapproved minutes

c. Reports of Officers

d. Reports of Committees

~~e. Election-Introduction of inspectors of election~~

f. Election of Directors

g. Election of Officers

h. Unfinished business

i. New business

j. Adjournment

**ARTICLE IV: Board of Directors**

**Section 2: Election, Board of Directors:**

a. Election of Directors shall be conducted in the following manner:

b. Election of Directors shall be held at the annual members' meeting.

Out

~~A nominating committee of five (5) members shall be appointed by the Board of Directors not less than 30 days prior to the annual members' meeting. the committee shall nominate one person for each director then serving. Nomination for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.~~

New

c. A letter will be forwarded to each Unit Owner sixty (60) days prior to a scheduled election, inquiring as to interest in serving on the Board. Any Unit Owner desiring to be a candidate may do so by returning the signed statement, including a resume, forty (40) days before the scheduled election, directly to the Secretary of the Board of Directors.

- d. The election shall be by ballot (~~unless dispensed by unanimous consent~~) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting. No election shall be held if there are no more than seven (7) interested candidates.

**Section 5: Other Duties:**

In addition to the duties imposed by these By-laws or by resolutions of the Association, the Board of Directors shall be responsible for the following:

- a. Shall comply with the terms and conditions of the DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS – ADMIRALTY CLUB CONDOMINIUM.
- b. Care and upkeep of the ~~project property~~ and the Common Areas and facilities and Limited Common Areas and facilities.
- c. Ensure the collection of monthly assessments from the owners.
- d. Employ, dismiss, and control the personnel necessary for the maintenance and operation of the ~~project property~~, the Common Areas and facilities, and the Limited Common Areas and facilities.
- e. To ensure all contracted projects are in compliance with the contract and work has been completed satisfactorily. A walk-through is to be conducted prior to final payment.

new

**Section 7: Removal of Directors:**

At the regular or special meeting duly called, any one or more of the Directors may be removed with or without cause by a two-thirds vote of the owners and a successor may then and there be elected to fill the vacancy thus created. Where a majority or more of the Board is sought to be recalled, the notice must also include a list of eligible persons willing to serve on the Board. Any Director whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

New

**Section 10: Special Meetings:**

~~Special meetings of the Board of Directors may be called by the President on three days notice to each Director may call special meetings of the Board of Directors. given personally or by mail, telephone or telegraph, which notice shall state the meeting time, place (as hereinabove provided) and purpose of the meeting. special meetings of the Board of Directors~~

Out

~~shall be called by the President or Secretary in like manner and on like notice on the written request of at least three Directors.~~

New

- a. Special meetings of the Board of Directors may be called by the President. Each Director shall be notified personally, or by telephone, stating meeting time, place of meeting the the purpose of this meeting.
- b. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) Directors.
- c. At special meetings, the only matters discussed will be the purpose of said meeting.

**Section 12: Board of Directors' Quorum:**

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

**ARTICLE V: Officers**

**Section 7: Treasurer:**

Out

~~The Treasurer shall have responsibility for Association funds and securities. And He shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors.~~

New

The Treasurer shall have the responsibility to oversee Association funds and securities. The Treasurer is also to assure that full and accurate accounts of all receipts and disbursements are maintained. He shall ensure that the deposit of all monies and other valuables in the name and to the credit of the Association is in such depositories as may, from time to time, be designated by the Board of Directors and completed by the Manager or designee.

## ARTICLE VI: Fiscal Management

### Section 3: Assessments:

Out

~~Assessments against the apartment Unit Owners for their shares of the items of the budget shall be made for the calendar year annually in advance, on or before December 20<sup>th</sup> of the preceding 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 installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the Board of Directors may amend the budget and assessments at any time if the accounts of the amended budget do not exceed the limitations for that year. Any account that does exceed such limitation shall be subject to the approval of the membership of the Association as previously required in these By-laws. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due in monthly payments. The first assessment shall be determined by the Board of Directors of the Association.~~

### Section 3: Maintenance Fees:

New

Assessments, henceforth referred to as "maintenance fees", against the Unit Owner for their share of the items of the budget will be determined annually, based on budget computations and divided into monthly installments. Payment of the maintenance fee will be paid to the Association on the first day of each calendar month. In the event the maintenance fee proves to be insufficient, the budget and maintenance fee may be amended at any time by the Board of Directors if the amounts of the amended budget do not exceed the limitations for that year. Any account that does exceed such limitations shall be subject to the approval of the membership of the Association.

### Section 4: Default of Payment of Assessments Maintenance Fees, Acceleration of Payment/Fine:

Out

~~If an apartment owner shall be in default in the payment of an installment upon of an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the apartment owner. And The then unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the apartment owner, or not less than twenty (20) days after the mailing of such notice to him/her by registered or certified mail, whichever shall first occur.~~

- a. If a Unit Owner shall be in default on the payment of the monthly maintenance fee on the due date (the first day of each month); or any fine due to violation, after five (5) days a notice of delinquency will be sent to the Unit Owner and the expectation of payment within five (5) days of the delinquency of that notice. In addition to the amount of the maintenance

New

fee, an interest charge of between 12% and 18% will be added and an administration fee of \$25 will be added. Any Unit Owner not responsive to the notice and a continued delinquency, which is defined as a three (3) month period, as per Florida Statute 18.116, a "Claim of Lien" may be filed in Circuit Court. This will include unpaid maintenance, interest, late fee and attorney's fees due.

- b. The Board of Directors may elect to accelerate the remaining installment of the assessment upon notice to the Unit Owner and then the unpaid balance of the assessment shall come due. This will include interest and late charges due on the date stated in the notice. in the instance of continued default, an additional increment of \$25 each shall be imposed every five (5) days until the balance is paid in full.

**Section 5: Assessments for Special Emergencies:**

Out

~~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 apartment owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one half 51% of the votes of the apartment owners concerned, the assessment shall become effective, and it shall be due after 30 days' notice in such manner as the Board of Directors of the Association may require in the notice of assessment.~~

- a. Assessments for expenses of emergencies that cannot be paid from the annual maintenance fee for common expenses shall be made only after notice of the need shall become effective, and it shall be due within the period and manner so determined by the Board of Directors of the Association.
- b. In the instance of a special assessment, a notice of the need for such is forwarded to the Unit Owners. Such notice and approval of 51% of the votes cast by the eligible voting members, the assessment shall become effective.

new

**ARTICLE VII: Obligations of the Owners**

**Section 1: Assessments and Rental:**

Changes

- a. All owners are obligated to pay monthly assessments imposed by the Association to meet all ~~project~~ property communal expenses, including specifically, but not by way of limitation, fire and extended coverage, and vandalism and malicious mischief, and public liability insurance. ~~All owners agree to pay the taxes on their Unit whether assessed directly or assessed against the condominium as a whole and prorated by the Board of Directors.~~ All owners are responsible for the payment of taxes on their Units.

No commercial vehicles, motor homes, truck campers, oversized vehicles, trailers of any kind, and boats are prohibited and shall not be kept, placed, stored, parked, maintained or operated on any portion of the Condominium Property.

New

No Owner, nor any occupant of such Owner's Unit, including tenants, family members, guests, invitees or licensees, shall park in any parking space which has been assigned and is for the exclusive use of another Owner.

In the event that there is a violation of the parking assignment, the Association shall have the right to have such vehicle removed at the expense of the violating Owner or Unit Occupant. The violating Owner hereby expressly waives any claim against the Association or party removing such vehicle for any damage that may be incurred in the removal and storage thereof.

No maintenance, such as changing of oil or any motor vehicle fluid or servicing or repairing can be performed in the parking lot.

Damage to the parking lot surface due to any leakage of vehicle fluid must be repaired at the cost of the owner of the vehicle.

~~It is prohibited for residents or their guests to park commercial vehicles, other than ordinary passenger cars, boat trailers or trailers of a type used for hauling or moving, on the common property.~~

Out

~~Any Owner, resident, or lessee wishing to have a pet in residence, must comply with the House Rules and Regulations set down by the Association.~~

~~Each member owning any pet shall assume full responsibility for personal injuries or property damage caused by pets, and agrees to indemnify the Association and hold it harmless against any loss, claim or liability of any kind or character whatsoever arising from or growing out of the privilege of having a pet in the building.~~

**i. Building Security:**

New

Do not admit any unknown person into the building. Advise guests to call those residents they wish to visit on the security telephone. To help maintain the security of the building, make certain all outside doors are tightly closed when you enter or leave the building.

**k. Waterbeds:**

The use of waterbeds is prohibited in any unit in the building.



**I. Use of Grill:**

The hours for the use of the gas grill are 9:00am to 10:00pm. The grill is to be cleaned following use.

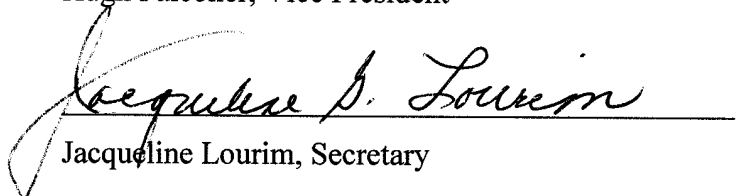
IN WITNESS WHEREOF, the Officers of the Board of Directors of the ADMIRALTY CLUB CONDOMINIUM hereto, have affixed their hands and seals the 27 day of February, A. D. 2008



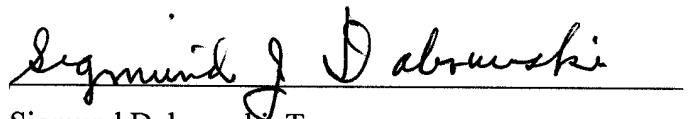
Pauline Stensland, President




Hugh Falconer, Vice President



Jacqueline Lourim, Secretary



Sigmund Dobrowski, Treasurer

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

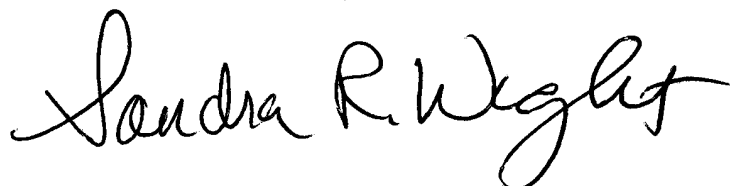
STATE OF FLORIDA

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



**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~~

Changed

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.~~

Changed

**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:

<b>UNIT NUMBER</b>	<b>PERCENTAGE</b>
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

<b>210</b>	<b>0.991</b>
<b>UNIT NUMBER</b>	<b>PERCENTAGE</b>
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>
704	0.991
705	1.205
706	0.777
707	0.991
708	0.991
709	0.991
710	0.991
711	0.991
712	0.991
714	0.991
PH801	1.205
PH802	0.777
PH803	0.991
PH804	0.991
PH805	1.205
PH806	0.777
PH807	0.991
PH808	0.991
PH809	0.991
PH810	0.991
PH811	0.991
PH812	0.991
PH814	0.991

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

Changed



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.~~

Changed

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

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

anged 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 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 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.

Change

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

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.~~

Out

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 if 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.~~

~~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~~

Out

Out

~~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.~~

Out

**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

Out

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:**

new

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.

**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.~~

Changed

**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.~~

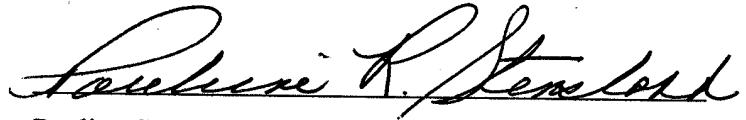



EXHIBIT "I"  
 ADMIRALTY CLUB CONDOMINIUM

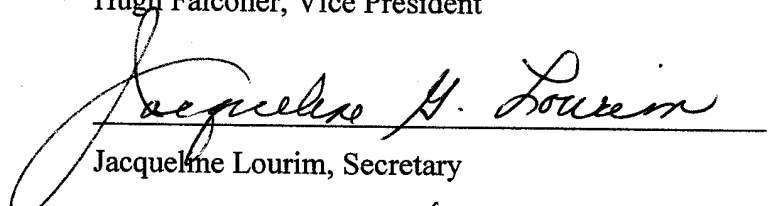
Percentage of Common Ownership and Assessment Computation


<u>Apartment Number</u>	<u>Apt. Unit Saleable Square Feet</u>	<u>Balcony Square Feet</u>	<u>Total Unit Livable Square Feet</u>	<u>Percentage Ownership Common Element</u>
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 Stensland, President

  
Hugh Falconer, Vice President

  
Jacqueline Lourim, Secretary

  
Sigmund Dobrowski, Treasurer

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

