



Restriction File

**THE TRADEWINDS
A CONDOMINIUM**

O R Book 2766 Page(s) 1540

Volusia County

RST FILE COPY

27661540

BOOK PAGE
DECEMBER 1985 CONDOMINIUM
WEDNESDAY, NOVEMBER 22, 1985
FLORIDA
OF

149973

THE TRADEWINDS, A CONDOMINIUM

FILED FOR RECORD
RECORD VERIFIED

Made this 25 day of November, 1985, SELMER CORPORATION, a Florida corporation, whose address is 2212 East Hillcrest Street, Orlando, Florida 32803, its successors and assigns, herein called "Developer".

CLERK OF VOLUSIA COUNTY
VOLUSIA COUNTY, FLORIDA

WHEREIN, the Developer makes the following declarations:

1. Purpose. The purpose of this Declaration is to submit the lands and improvements described and to be constructed thereon to the condominium form of ownership and use in the manner provided in Chapter 718 of the Florida Statutes, herein called the "Condominium Act", and in accordance with the terms and conditions of this Declaration.

1.1 Name and Address. The name by which this Condominium is to be identified is:

THE TRADEWINDS, A Condominium

and its address is: 5255 through 5275 South Atlantic Avenue, New Smyrna Beach, Florida.

1.2 The Land. The lands owned by Developer which by this instrument are submitted to the condominium form of ownership are the lands lying in Volusia County, Florida, described on Exhibit "A" attached hereto and incorporated herein by this reference, title to which is submitted to condominium subject to the following matters or encumbrances:

(a) Fifteen-foot utility easement lying 7-1/2 feet on either side of the existing water main including the right to enter on and maintain said water main appearing in an instrument vacating all or part of Saxon Drive dated May 6, 1955, recorded in O.R. Book 710, Page 67, Public Records of Volusia County, Florida.

(b) Right-of-way for State Road A-1-A by instrument in favor of the State of Florida dated January 25, 1960, and recorded in O.R. Book 266, Page 37, and dated June 16, 1959 and recorded in O.R. Book 210, Page 668, all in the Public Records of Volusia County, Florida.

THIS INSTRUMENT WAS PREPARED BY:
WANDA L. BROWN
of MAGUIRE, VOORHIS & WELLS
2 SOUTH GRANGE PLAZA ORLANDO, FLORIDA 32801

EXHIBIT 1

Return to: WANDA L. BROWN
Maguire, Voorhis & Wells, P.A.
2 South Orange Plaza
Orlando, Florida 32801

27661541

(c) Fifty-foot access easement as set forth in ^{Book} ~~Volusia~~ ¹⁵⁴⁰ Page 1847, Public Records of Volusia County, Florida.

(d) That certain fifty-foot access easement appearing in Warranty Deed dated February 16, 1973, from Vito J. Nico, individually, and as Trustee, and Joyce A. Nico, his wife, to David A. Johnson, Trustee, recorded in O.R. Book 1548, Page 150, Public Records of Volusia County, Florida.

(e) Rights, if any, of the public, acquired by previous adverse use or by virtue of local custom with respect to the special nature of seaside beaches, to use any part of the natural line of vegetation or of the extreme high water line, as a public beach or recreation area.

which lands are hereinafter sometimes called "the land". The Developer hereby submits its fee simple interest in the land to the condominium form of ownership.

2. Definitions. The terms used in this Declaration and the Exhibits hereto shall have the meaning stated in the Condominium Act and as follows unless the context otherwise requires:

2.1 Assessment. The "Assessment" means a share of the funds required for the payment of the common expenses incurred in the operation of the Condominium and the common elements; and other expenses incurred, as defined herein, and such assessment shall be borne by the Unit Owner.

2.2 The Association. The "Association" means THE TRADEWINDS OF VOLUSIA, INC., a nonprofit Florida corporation, and its successors.

2.3 Common Elements. "Common elements" shall include: (a) the Condominium Property not included in the units; (b) tangible personal property required for the maintenance and operation of the common elements; and (c) all those items stated in the Condominium Act.

2.4 Common Expenses. "Common expenses" include: (a) expenses of administration and management of the Condominium Property including, without limitation, any fee to be collected by and paid to a management agent for management of the condominium property pursuant to any contract therefor; (b) expenses of maintenance, operation, repair or replacement of common elements, and of the portions, if any, of the units to be maintained by the Association pursuant to this Declaration; (c) expenses declared common expenses by the provisions of this Declaration or

27661542

the By-Laws; (d) any valid charge against the condominium as a whole; and (e) reasonable reserves for replacement or addition to the common elements or any other real or personal property acquired, held, maintained, operated, repaired or replaced by the Association.

2.5 Common Surplus. "Common surplus" means the amount by which the receipts of the Association including, but not limited to, assessments, exceed the amount of common expenses.

2.6 Condominium or Condominium Property. "Condominium" or "condominium property" means all of the condominium property as a whole where the context so permits, including the land and all improvements thereon, and all easements and rights-of-way appurtenant thereto and intended for use in connection with the Condominium.

2.7 Condominium Parcel. "Condominium parcel" means a unit, together with the undivided share in the common elements which is appurtenant to the unit.

2.8 Developer. "Developer" shall mean and refer to Selmer Corporation, a Florida corporation, and its successors and assigns.

2.9 Exclusive Use Parking Space. "Exclusive use parking space" means those parts of the limited common elements subject to the perpetual and exclusive use by the record title holder of a unit for parking of an individual automobile. Existing exclusive use parking spaces are identified in Exhibit "B" and may be increased in number as provided herein.

2.10 Institutional Mortgage or Institutional First Mortgage. An "Institutional Mortgage" or "Institutional First Mortgage" shall include but not be limited to a mortgage held by a bank, life insurance company, union pension fund authorized to do business in the State of Florida, credit union, savings and loan association, mortgage company, mortgage brokerage company, the Developer, an agency of the United States Government and the holder of any mortgage insured or held by any agency of the United States Government, such as Federal National Mortgage Association, FHLMC, Federal Housing Authority or the Veterans Administration. When an institutional first mortgage by some circumstance fails to be a first mortgage, but it is evident that it is intended to be a first mortgage, it shall nevertheless for the purposes of this Declaration and the Exhibits annexed hereto, be deemed an institutional first mortgage and the holder thereof shall be deemed an institutional first mortgagee. All references in this Declaration to a first mortgage shall be deemed to include an institutional first mortgage.

27661543

2.11 Lease. A "lease" shall mean the grant, either oral or in writing, by a unit owner of a temporary right of use of said owner's unit for a valuable consideration.

2.12 Limited Common Elements. "Limited common elements" means those common elements which are reserved for the use of a certain unit or units to the exclusion of other units, or which by their nature or location are intended to serve exclusively a unit or units to the exclusion of other units. Limited common elements shall include, but shall not be limited to, exclusive use parking spaces described in Paragraph 19 herein; courtyards, patios, balconies, lanais, and storage areas (other than those included in the unit) serving a single unit; and any other structure, system, or component part thereof, which serves a unit exclusively to the extent that such structure, system, or component part is located outside the boundaries of the unit. Any reference made to common elements in the following provisions of this Declaration or other condominium instruments, is meant to also include limited common elements unless the latter is excepted or dealt with separately. Such limited common elements are shown graphically on the Condominium Plot Plans attached hereto as Exhibit "B".

2.13 Nonexclusive Use Parking Space. "Nonexclusive use parking space" means those parts of the common elements intended for the parking of an individual automobile, but excluding all exclusive use parking spaces.

2.14 Operation. "Operation" or "operations of the Condominium" includes the administration and management of the Condominium.

2.15 Reasonable Attorney's Fees. "Reasonable attorney's fees" means and includes reasonable fees for the services of attorneys at law whether or not judicial or administrative proceedings are involved, and if judicial or administrative proceedings are involved, then of all review of the same by appeal or otherwise.

2.16 Singular, Plural and Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural the singular, and the use of any gender shall be deemed to include all genders.

2.17 Unit. "Unit" means a part of the Condominium Property which is subject to exclusive ownership.

2.18 Unit Owner. "Unit Owner" means the owner of a condominium parcel.

2.19 Utility Services. "Utility services" as used in

27661544

the Condominium Act and construed with reference to this Condominium and as used in this Declaration, the Association Articles and By-Laws shall include but not be limited to electric power, cooling tower, water, gas, heating, air conditioning, telephone, cable television, garbage and sewage disposal.

3. Condominium Development Plan. The Condominium is described and established as follows:

3.1 Plot Plans, Survey and Floor Plans. Attached hereto as Exhibit "B" and recorded in Map Book 40, Pages 78 through 89 of the Public Records of Volusia County, Florida are plot plans of the development. The construction of the condominium is substantially complete as certified by the certificate of surveyor required by Florida Statutes, Section 718.104(4)(e) which is contained on said plot plans.

3.2 Easements. Each of the following non-exclusive easements is reserved through the Condominium Property as easements and covenants binding upon and running with the title to the land of the Condominium, and notwithstanding any of the other provisions of this Declaration, may not be amended or revoked and shall survive the termination of the Condominium and the exclusion of any of the lands of the Condominium from the Condominium:

(a) Drainage and Utilities. Perpetual, non-exclusive easements are reserved to the Developer and its successors or assigns as developers and/or owners of lands or improvements in the Condominium, the Association or such utility companies to which the Developer or Association may assign its easements, for and on behalf of the Developer and its said successors or assigns, the Association, the assignee utility companies, and unit owners, as may be required for the entrance upon, construction, maintenance and operation of utility services, surface and storm water management and drainage facilities, cable television system, and such other equipment as may be required to adequately serve the condominium property, throughout the condominium property, it being expressly agreed that Developer and its successors or assigns, the Association, the utility company and any other person benefitted hereby making the entry shall restore the property as nearly as practicable to the condition which existed prior to commencement of construction of such utility or storm water management and drainage facilities. The easements herein reserved shall include, but shall not be limited to, an easement for purposes of construction, maintenance, restoration, and when appropriate, deactivation of such utilities within the common elements. Provided, however, easements herein reserved which necessitate entry through a unit, shall only be according to the plans and specifications for the building containing the unit or as the building is actually constructed, unless approved in writing by the unit owner.

2766.1545

500K PAGE
In addition, easements are reserved by the foregoing persons and entities including the Developer and its successors in interest and assigns, for such further utility or drainage easements over and across the condominium property as may be required from time to time to serve the condominium property. Provided, however, such further easements, which shall be identified and located as the occasion shall arise, shall not be over or through any part of the condominium property occupied by a condominium building.

(b) Encroachments. In the event that any unit or other substantial improvement now existing or intended to be constructed shall encroach upon any of the common elements, or upon any other unit for any reason other than the intentional or negligent act of the unit owner, or in the event any common element shall encroach upon any unit, then an easement shall exist to the extent of that encroachment and for maintenance of same for so long as the encroachment shall exist, including, where necessary, reconstruction and repair.

(c) Use and Enjoyment and Pedestrian and Vehicular Traffic. A perpetual, non-exclusive reciprocal easement in favor of each unit owner, the Developer and the Association for ingress and egress shall exist over, through and across sidewalks, paths, walks, lanes and other portions of the common elements as may be intended and designated from time to time for such purposes and uses including ingress and egress to the units; and for the vehicular traffic over, through and across such portions of the common elements as may be from time to time paved and intended for such purposes, and for use and enjoyment of the common elements, and such easements shall be for the use and benefit of the Association, Developer and unit owners and those claiming by, through or under the aforesaid; provided, however, nothing herein shall be construed to give or create in any person the right to park any vehicle upon any portion of the condominium property except to the extent that space may be specifically designated or assigned for parking purposes, or except to the extent that any use right may be granted to a unit owner as to an exclusive use parking space as described in Paragraphs 2.8 and 19 hereof. The rights herein granted to unit owners shall be appurtenant to and pass with the title to his unit.

(d) Developer. Until such time as the Developer has completed the contemplated development of and sold all units contained in the condominium property, easements including, but not limited to, ingress and egress, are hereby reserved and shall exist through and over the condominium property as may be required by Developer, its successors in interest and assigns for the completion of the contemplated improvements and sale of said units. Neither the unit owners nor the Association nor their use of the condominium property shall interfere in any way with such completion and sale or other disposition of the condominium property by the Developer or its successors or assigns.

(e) Savings Clause. BOOK PAGE intended creation of any easement fail by reason of the BOOK PAGE that at the time of creation there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to be so created shall nevertheless be considered as having been granted directly to the Association (without merger) for the purpose of allowing the original party or parties to whom the easements were originally granted the benefit of such easement and the unit owners designate the Developer and/or Association as their lawful attorney in fact to execute any instrument on their behalf as may be hereafter required or deemed necessary for the purpose of creating such easement.

(f) Association. The Association has the right to grant permits, licenses and easements over the common elements for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of the condominium property.

3.3 Improvements - General Description.

(a) Units. The Condominium will be comprised of two (2) buildings, which buildings shall contain ninety-six (96) units. The number, location and size of each unit is graphically shown on Exhibit "B", incorporated herein.

(b) Other Improvements. The Condominium includes the buildings and other facilities which are a part of the common elements described in the Plot Plan incorporated herein as Exhibit "B".

3.4 Unit Boundaries. Each unit shall include that part of the building containing the unit that lies within the boundaries of the unit, which boundaries are as follows:

(a) Upper and Lower Boundaries. The upper and lower boundaries of each unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:

(1) Upper Boundary - The non-vertical planes of the undecorated finished ceiling extended to intersections with each other and, in the case of horizontal ceilings, the horizontal plane of the highest point on the undecorated finished ceiling.

(2) Lower Boundary - The non-vertical planes of the undecorated finished floor extended to intersections with each other and, in the case of horizontal floors, the horizontal plane of the lowest point on the undecorated finished floor.

(b) Perimetrical Boundaries. The perimetrical

boundaries of the unit shall be the vertical planes of the undecorated finished interior of the walls bounding the unit extended to intersections with each other and with the upper and lower boundaries.

4. The Building.

4.1 Units. The units in the condominium buildings are identified and briefly described in the "Plot Plans" attached hereto as Exhibit "B." The certified Plot Plans are recorded at Map Book 40, Pages 178 through 189 of the Public Records of Volusia County, Florida.

4.2 Appurtenances to Each Unit. The owner of each unit shall own a certain interest in the Condominium Property which is appurtenant to his unit including, but not limited to, the following items:

(a) Nonexclusive Use Parking Spaces. At least one (1) nonexclusive use parking space shall be available for use by each unit not served by an exclusive use parking space. The Board of Directors of the Association may, or may not, in its discretion assign specific nonexclusive use parking spaces to unit owners. If an assignment is made, such assignment shall not be recorded in the Public Records of Volusia County, Florida. The Board of Directors shall have the right to change the assignment of specific nonexclusive use parking spaces from time to time as it, in its sole discretion, may deem advisable. No nonexclusive use parking space shall be used for dead storage of automobiles, nor for the parking of trailers, boats, vans or trucks (except on service calls) without prior approval of the Board of Directors. The Board of Directors may prescribe such additional rules and regulations with respect to nonexclusive use parking spaces as it may deem appropriate.

(b) Common Elements. The undivided share in the land and other common elements which is appurtenant to each unit, is shown more particularly in the schedule attached hereto as Exhibit "E".

(c) Association. Each unit owner shall hold membership in the Association and an interest in the funds and assets held by the Association. Membership and voting rights of each unit owner in the Association shall be pursuant to the provisions of the Articles of Incorporation and By-Laws of the Association attached hereto as Exhibits "C" and "D," respectively.

4.3 Liability for Common Expenses and Share of Common Surplus. Each unit owner shall share the common expense and

27661547

BOOK PAGE
common surplus to the same extent as he shares in the common elements (Section 4.2(b) and Exhibit 1 attached hereto); however, this does not include the right to withdraw or require payment or distribution of the same. Provided, the Developer shall not be obligated to pay any assessments to the Association, notwithstanding the fact that the Developer is an owner of unit(s) in the Condominium, during such period of time as Developer shall guarantee the level of assessments to be collected from other unit owners, as provided in 6.5 hereof.

5. Maintenance, Alteration and Improvement. Responsibility for the maintenance of the Condominium Property and restrictions upon the alteration and improvement thereof shall be as follows:

5.1 Common Elements.

(a) By the Association. The maintenance and operation of the common elements and the improvements now or hereafter located thereon shall be the responsibility of the Association and the expense associated therewith shall be designated as a common expense, except for those expenses specifically provided to be paid by the individual unit owner in Section 5.2(b)(1) and 5.3 hereof.

(b) Alteration and Improvement. After the completion of the improvements, including the common elements contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the common elements without prior approval in writing by the Board of Directors. Any such alteration or improvement shall not interfere with the rights of any unit owners without their consent. The cost of such work shall not be assessed against a bank, life insurance company, savings and loan association, or other institutional first mortgagee that acquires its title as a result of owning a mortgage upon the unit owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be assessed to other unit owners in the proportion that their shares in the common elements bear to each other. There shall be no change in the shares and rights of unit owners in the common elements altered or further improved, whether or not the unit owner contributes to the cost of such alteration or improvements. This Paragraph shall have no application to the right vested in the Developer pursuant to the provisions of Sections 3.2(d) and 11.9.

(c) All incidental damage caused to any unit by such work as set out in Paragraph 5.1(a) and 5.1(b) shall be promptly repaired at the expense of the Association.

27661548

5.2 Units.

BOOK PAGE
VOLUSIA COUNTY
FLD:81

(a) By Association. The Association shall maintain, repair and replace as a common expense:

(1) All portions of a unit, except interior surfaces, contributing to the support of the building, which portions shall include, but not be limited to, load-bearing columns and load-bearing walls.

(2) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of a unit maintained by the Association and all such facilities contained within a unit that services part or parts of the condominium other than the unit within which contained. This provision excludes from its coverage any facility for the furnishing of utility services, now or hereafter installed outside any of the buildings, and intended for the purpose of furnishing such utility services only to an individual unit, which facility shall be maintained by and at the expense of the unit owner.

(3) All incidental damage caused to a unit by reason of the maintenance, repair and/or replacement which is the responsibility of the Association, and such damage shall be promptly repaired by the Association.

(4) The Association, its representatives and agents, shall have a right of access to any unit in order to meet its obligations set out in Paragraphs 5.1 and 5.2(a).

(b) By the Unit Owner. The responsibility of the unit owner shall include, but not be limited to:

(1) To maintain, repair and replace at his sole and personal expense, all doors, doorframes and hardware, windows, glass, window screens and screens on the patios, lanais, courtyards or balconies, if any, electric panels, electric wiring, electric outlets and fixtures, air conditioners, and other related outside utility facilities referred to in Section 5.2(a)(2), heaters, hot water heaters, refrigerators, dishwashers, other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, floors and ceilings, and all other portions of his unit except the portions specifically to be maintained, repaired and replaced by the Association.

(2) Not to enclose, paint or otherwise decorate or change the appearance of any portion of the exterior of the condominium building.

(3) To promptly report to the Association any

27661549

defect or need for repairs, the ~~responsibility~~ for which is that
of the Association.

VOLUSIA COUNTY
FLORIDA

(c) Alteration and Improvement. Subject to the other provisions of 5.2, which in all cases shall supersede and have priority over the provisions of this section when in conflict therewith, a unit owner may make such alterations or improvements to his unit, at his sole and personal cost, as he may be advised, provided all work shall be done without disturbing the rights of the other unit owners, and further provided that a unit owner shall make no changes or alterations to any interior boundary wall, exterior wall, balcony, lanai, or patio, screening, exterior door, windows, structural or load-bearing member, electrical service or plumbing service, without first obtaining approval in writing of the Board of Directors of the Association. All alterations and improvements must be in compliance with all existing building codes. Provided, no such alteration or improvement may be made without the written approval of the Board of Directors of the Association if such alteration or improvement may or would cause an increase in the cost of the insurance carried by the Association.

5.3 Limited Common Elements. The repair and/or replacement of the limited common elements appurtenant to each unit, unless otherwise provided in this Declaration, shall be the responsibility of the Association, as provided hereinabove in Section 5.1. Provided, the unit owner shall be responsible for day-to-day maintenance and cleaning of such limited common elements. Provided, further, the maintenance, repair or replacement of such limited common elements which shall be necessary or as a result of the unit owner making use of said areas in an abusive manner or in a manner other than that for which said areas were intended shall be the responsibility and expense of the unit owner. If any owner fails to carry out or neglects the responsibilities set forth in this Article 5, the Association may fulfill the same and charge such owner therefor and such charge shall be a lien on the Owner's unit as provided below in Paragraph 6.3.

6. Assessments. The making and collection of assessments against unit owners for common expenses, and for reserves as may from time to time be established by the Association, shall be pursuant to the By-Laws and subject to the following provisions:

6.1 Share of Common Expenses. Each unit owner shall be liable for a proportionate share of the common expenses and shall share in the common surplus in the same proportion as his undivided interest in the common elements, as set forth in Exhibit "E" hereof, but such right shall not vest or create in any unit owner the right to withdraw or receive distribution of his share of the common surplus. Provided, the Developer shall not be obligated to pay any common expense assessments to the

27661550

BOOK PAGE
VOLUSIA COUNTY
FLORIDA

Association, notwithstanding the fact that the Developer is an owner of a unit in the condominium, during such period of time as Developer shall guarantee the level of assessments to be collected from other unit owners, as provided in Paragraph 6.5.

6.2 Payments. Assessments and installments thereon not paid on or before ten (10) days after the same are due shall bear interest until paid at the highest rate allowed by law or at such uniform lower rate as may be determined by the Board of Directors of the Association. All payments on account shall be first applied to interest and then to the assessment payment first due.

6.3 Lien for Assessments. The Association shall have a lien on each unit for any unpaid assessments and for interest thereon against the owner thereof, which lien shall also secure costs of collection by the Association, whether or not suit be brought, including, without limitation, reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Volusia County, Florida, a claim of lien stating the description of the unit, the name of the record owner thereof, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall be signed and verified by an officer of the Association or by a managing agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien. Liens for assessments may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure the owner of the unit shall be required to pay a reasonable rental for the unit and the Association shall be entitled as a matter of law to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where an institutional mortgagee or the mortgagee of a first mortgage of record or other purchaser of a unit obtains title to the unit as a result of the foreclosure of the first mortgage or where an institutional mortgagee or a mortgagee of a first mortgage of record obtains title to the unit as a result of a conveyance in lieu of foreclosure of the first mortgage or pursuant to any other remedy provided in the first mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of Association common expenses or assessments pertaining to such unit or chargeable to the former owner of such unit which became due prior to acquisition of

27661551

BOOK PAGE
title in the manner above provided. Unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the unit owners including such acquirer, its successors and assigns.

6.4 Certain Mortgages Protected. Notwithstanding anything herein set forth to the contrary, any lien on a unit for an assessment set out in 6.3 above or other charges becoming payable on or after the date of recordation of the first mortgage on such unit shall be junior, inferior and subordinate to such recorded first mortgage.

6.5 Assessments Not Paid by the Developer. The Developer shall be excused from the payment of its share of the assessments in respect of the units which it owns in the Condominium during the period of time that it shall guarantee the maximum level of assessments to be collected from other unit owners in the Condominium. The Developer guarantees that the monthly installments upon the annual assessments to be imposed upon unit owners of The Tradewinds other than the Developer shall not exceed \$166.00 per month for "A" units; \$115.00 per month for "B" units; and \$272.35 per month for "Penthouse" units for the period commencing at the time of the conveyance of the first unit in The Tradewinds through December 31, 1985; and shall not exceed \$190.90 per month for "A" units, \$132.25 per month for "B" units, and \$313.20 per month for "Penthouse" units for the period of time commencing January 1, 1986 and terminating eighteen (18) months after the conveyance of the first unit in The Tradewinds, or upon turnover of control of the Association by the Developer, whichever occurs first. Developer hereby obligates itself to pay the portion of expenses incurred by the Association during the guarantee period provided herein, in excess of the amounts collected as assessments (such assessments being adopted by the Association) from unit owners other than the Developer.

7. Association. The operation of the Condominium shall be by THE TRADEWINDS OF VOLUSIA, INC., a corporation not for profit organized under the laws of Florida, which shall fulfill its functions pursuant to the following provisions:

7.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit "C." Article IV of the Articles of Incorporation sets out membership of unit owners in the Association.

7.2 By-Laws. A copy of the By-Laws of the Association is attached as Exhibit "D." Section 2 of the By-Laws sets out membership and voting rights of unit owners in the Association.

7.3 Limitation upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable

27661552

for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

7.4 Management. The Association may contract for the management and maintenance of the Condominium and authorize the management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments, preparation of records, enforcement of the Rules and Regulations, and maintenance of the common elements. The Association shall, however, retain at all times the powers and duties granted them by the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association. To the extent contemplated by the terms of the Management Agreement, if any, references to the Association or its employees, officers or directors made in this Declaration, or in the Association Articles, By-Laws and/or Rules and Regulations, shall be deemed to include the management agent from time to time employed by the Association. The Association shall not be bound either directly or indirectly to contracts or leases, unless there is a right of termination of any such contract or lease, without cause, which is exercisable without penalty, upon not more than 90 days' notice to the other party. Any agreement providing for management services of the Developer for the Association may not exceed three (3) years.

7.5 Notice to First Mortgagee. Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor of an institutional first mortgage and the unit number or address of the unit encumbered by said mortgage, the Association shall provide timely written notice of:

- (a) Any sixty-day delinquency in the payment of assessments or charges owed by the owner of the unit encumbered by its mortgage;
- (b) Any proposed action that requires the consent of a specified percentage of mortgage holders;

7.6 Books and Records. Any holder of a first mortgage is entitled, upon written request, to a financial statement for the immediately preceding fiscal year. Such first mortgage holders shall also be entitled, upon request, to written notice of all Association meetings and shall be permitted to designate a representative to attend all such meetings. The Association shall make available to unit owners, lenders and the holders, insurers and guarantors of the first mortgage on any unit, current copies of this Declaration, the By-Laws and Articles of

27661553

Incorporation of the Association ~~and~~ other rules governing the condominium and the books, records and ~~and~~ ~~standard~~ statements of the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

7.7 Restraint upon Assignment of Shares in Assets. The share of a unit owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as in appurtenance to the unit.

8. Insurance. Insurance, other than title insurance, which shall be carried upon the condominium property, and the property of the unit owners shall be covered by the following provisions:

8.1 Authority to Purchase. The Association shall have the duty of maintaining in effect casualty and liability insurance, flood insurance, and fidelity bond coverage as specified in the FNMA Lending Guide, Chapter Three, Part 5, Insurance Requirements. To the extent of conflict between the insurance provisions in this Declaration and the insurance provisions cited in the FNMA Lending Guide, the insurance provisions in the FNMA Lending Guide, shall control. As to any conflicts between the insurance provisions in this Declaration, the FNMA Lending Guide and Florida law, Florida law shall control. All insurance policies upon the condominium property shall be purchased and maintained by the Association for the benefit of the Association, and in the case of insurance covering damage to the condominium building and its appurtenances, also for the benefit of unit owners and their mortgagees as their interests may appear and provision shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of unit owners. Such policies and endorsements thereon shall be deposited with the Insurance Trustee, if one has been designated. It shall be the responsibility of the unit owners and not of the Association to obtain insurance coverage at their own expense on their personal property and fixtures and in addition to obtain comprehensive personal liability insurance which shall include coverage of liability for damage to person or property of others located within the unit owner's unit, or in another unit, or upon the common elements resulting from the negligence of the insured unit owner, in such amounts as shall from time to time be determined by the Board of Directors, but in no case less than \$100,000.00 for each occurrence. Unit owners shall furnish the Association with copies of all insurance policies obtained by them. All unit owner and Association property liability insurance shall contain the waivers provided in subsection 8.2(a)(3)(i) through (iii) unless such coverage cannot be obtained.

8.2 Coverage.BOOK PAGE
VOLUSIA COUNTY

(a) Casualty. The building and improvements included in the common elements shall be insured in an amount equal to the full replacement cost, excluding foundation, excavation and other costs normally excluded from coverage, as determined by the Board of Directors of the Association, on not less than an eighty percent (80%) coinsurance basis with a waiver of depreciation endorsement if available. All personal property included in the common elements shall be insured and any fixture, equipment or other property within the unit which is to be financed by an institutional first mortgagee. Values of property insured by the Association shall be determined annually by the Board of Directors of the Association. The required insurance coverage shall afford protection against:

(1) Loss or damage by fire and other hazards covered by a standard extended coverage policy; and

(2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including but not limited to vandalism, malicious mischief, wind-storm and water damage.

(3) Unless such coverage cannot be obtained, the policies shall waive the insurer's right to:

(i) subrogation against the Association and against the unit owners individually and as a group;

(ii) the pro rata clause that reserves to the insurer the right to pay only a fraction of any loss if other insurance carriers have issued coverage upon the same risk; and

(iii) avoid liability for a loss that is caused by an act of the Board of Directors of the Association, or by a member of the Board of Directors of the Association or by one or more unit owners.

(4) Such policies may provide that they may not be cancelled or substantially modified without thirty (30) days' prior written notice thereof to each of the insureds.

(b) Public Liability. In such amounts and such coverage as may be required by the Board of Directors of the Association and as provided in Section 8.1 above, and with cross liability endorsement to cover liabilities of the unit owners individually and as a group to a unit owner.

27661553

(c) Workmen's Compensation Policy. To meet the requirements of law. BOOK PAGE
VOLUSIA COUNTY

(d) Fidelity Bonds. Fidelity Bonds in a principal amount of not less than that required by law and as provided in Section 8.1 above shall be maintained on each officer and director of the Association providing coverage against dishonest acts by the Association's officers, directors, trustees and employees, and all others who are responsible for handling funds of the Association.

(e) Other. Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

8.3 Premiums. Premiums for insurance policies purchased by the Association shall be a common expense and such premiums shall be paid by the Association, except that the amount of increase in the premiums occasioned by misuse, extra-hazardous use, or abandonment of a unit or its appurtenances or of the common elements by a unit owner shall be assessed against and paid by that owner.

8.4 Insurance Trustee; Share of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees, as their interests may appear. Where the proceeds of such policies arising out of any single occurrence for which proceeds are payable amount to \$25,000.00 or less, such proceeds shall be paid to the Association. Where the said proceeds exceed \$25,000.00, they shall be paid to an Insurance Trustee, if one has been designated, being an institution having offices in Volusia County, Florida, or such other location as the Board of Directors might agree upon, and possessing trust powers as may from time to time be approved by the Board of Directors of the Association, which trustee is herein referred to as "Insurance Trustee". The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Association or the unit owners and their mortgagees in the following shares but which shares need not be set forth on the records of the Insurance Trustee.

(a) Common Elements. Proceeds on account of damage to common elements shall be held in undivided shares for each unit owner of the Condominium, each owner's share being the same as his undivided share in the common elements appurtenant to his unit.

(b) Units. Proceeds on account of damage to units shall be held in the following undivided shares:

27661556

(1) When ~~100%~~ units ~~fail~~ to be restored, for the owners of damaged units in ~~proportion~~ to the cost of repairing the damage suffered by each unit owner, which cost shall be determined by the Board of Directors of the Association.

(2) When the units are not to be restored, for the owners of such units in undivided shares in proportion to the respective shares in the common elements appurtenant to such units.

(c) Mortgagees. In the event a mortgagee endorsement has been issued as to a unit, the insurance proceeds of a unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired except as provided in 9.1(b)(1) and (2). No mortgagee shall have any right to apply or have applied to the reduction of the mortgage debt any insurance proceeds, except distribution of such proceeds made to the unit owner and mortgagee pursuant to the provisions of this Déclaration. Notwithstanding the foregoing, the mortgagee shall have the right to apply or have applied to the reduction of its mortgage debt any or all sums of insurance proceeds applicable to its mortgaged unit in any of the following events:

(1) Its mortgage is not in good standing and is in default.

(2) Insurance proceeds are insufficient to restore or repair the insured improvements to the condition existing prior to the loss, and additional monies are not available for such purposes.

8.5 Distribution of Proceeds. Proceeds of insurance policies received by the Association or the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(a) Expense of Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

(b) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to unit owners and mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

2766.1557

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagees of a unit and may be enforced by such mortgagee.

(d) Certificate. In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or by the Association's managing agent as to the names of unit owners and their respective shares of the distribution.

8.6 Hold Harmless and Indemnification. Each owner shall be liable to the Association for any injury to any person or damage to the common elements or any equipment or improvements thereon which may be sustained by reason of the negligence of said owner or of his guests, employees, invitees or tenants, to the extent that any such damage shall not be covered by insurance. The costs incurred by the Association as a result of such damage shall be deemed a special assessment to the said owner and his unit and shall be subject to levy, enforcement and collection by the Association in accordance with the assessment lien procedure provided for in this Declaration. The Association further reserves the right to charge a special assessment to such owner equal to the increase, if any, in the insurance premium directly attributable to the damage or injury caused by such owner or by the use of the unit and/or improvements thereon owned by such owner. The Association shall hold each owner safe and harmless from liability for losses or injuries occurring on the common elements to the extent that such losses or injuries are covered by insurance to be maintained by the Association.

8.7 Association as Agent. The Association, or in the event the Association designates the Insurance Trustee, then the Insurance Trustee is hereby irrevocably appointed Agent for each unit owner and for each owner of any other interest in the condominium property for the purpose of empowering the Association or the Association designated Insurance Trustee to negotiate and adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases on behalf of each unit owner upon payment of a claim relative to loss or damage to the common elements. The Association or Association designated Insurance Trustee shall have the sole right to settle or prosecute all claims relative to the common elements.

9. Reconstruction or Repair after Casualty.

9.1 Determination to Reconstruct or Repair. If any

part of the condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

(a) Common Elements. If the damaged improvement is a common element, the same shall be reconstructed or repaired unless the damages to such common element extend to units, in which case the provisions relative to reconstruction and repair of units or units and common elements, as hereinafter provided, shall pertain.

(b) Units and Common Elements. If the damaged improvement includes a unit and common elements, then the improvement shall be reconstructed and repaired unless seventy-five percent (75%) of the owners of all units and all owners of damaged units, and mortgagees, being banks, savings and loan associations, insurance companies, and institutional mortgagees holding first mortgages upon units having two-thirds (2/3) of the interest in the common elements shall within sixty (60) days after casualty agree, in writing, that the same shall not be reconstructed or repaired.

(c) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or managing agent to determine whether or not the unit owners and their mortgagees, where so provided, have made a decision whether or not to reconstruct or repair.

(d) Time. If the determination is made as set out herein to reconstruct or repair, said reconstruction or repair shall begin in a reasonable period of time from the date the insurance proceeds are available for distribution, whether held by the Insurance Trustee, if any, or the Association, or unit owner.

9.2 Plans and Specifications. Any reconstruction or repair whether due to damage caused by an insurable casualty or partial condemnation must be substantially in accordance with the Declaration and the plans and specifications of the original improvements; or if not, then according to plans and specifications approved by the Board of Directors of the Association which shall be of similar kind and quality as the original plans and specifications, and approved by the owners of all damaged units.

9.3 Responsibility. If the damage is only to those parts of the unit for which the responsibility of maintenance and repair is that of the unit owner, then the unit owners shall be responsible for reconstruction and repair after casualty, and such damage shall be promptly repaired by the unit owners. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association, and such damage shall be promptly repaired by the Association. Nothing in

27661559

this paragraph 9.3 shall prevent the determination not to reconstruct or repair properly made pursuant to the provisions of paragraphs 9.1(a) or (b). FLORIDA

9.4 Estimate of Costs. When the Association shall have the responsibility of reconstruction or repair, prior to the commencement of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to repair or rebuild.

9.5 Assessments for Reconstruction and Repair. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association, or if at anytime during reconstruction and repair, or upon completion of reconstruction and repair, the funds for payment of the cost of reconstruction and repair are insufficient, assessment shall be made against all unit owners in sufficient amounts to provide funds for the payment of such costs. Such assessments shall be in proportion to the owner's share in the common elements, and shall be collectible by the Association in the manner set forth in Article 6 hereof.

9.6 Construction Funds. The funds for the payment of costs for reconstruction and repair after casualty, which shall consist of the proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against unit owners, shall be disbursed in payment of such costs in the following manner:

(a) **Association.** If the total of assessments made by the Association in order to provide funds for the payment of reconstruction and repair which is the responsibility of the Association is more than \$25,000.00, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee, if one has been designated. In all other cases the Association shall hold the sums paid upon such assessments and shall disburse the same in payment of the costs of reconstruction and repair.

(b) **Disbursements.** The proceeds of insurance collected on account of a casualty and the sums received by the Association from collection of assessments against unit owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

(1) **Unit Owner.** The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a unit owner shall be paid by the Association or the Insurance Trustee to the unit owner or, if there is a mortgage endorsement as to such unit, then to the

27661560

unit owner and the mortgagee jointly. The distribution shall be in the proportion that the estimated cost of reconstruction and repair of such damage to each affected unit owner bears to the total of such estimated costs to all affected unit owners as determined by the Board of Directors. No owner shall be paid an amount in excess of the cost of repair of such damage. All proceeds shall be used to effect repairs for such damage, and if insufficient to complete such repairs, the unit owner shall pay the deficit with respect to such damage and promptly effect the repairs.

(2) Association - Lesser Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than \$25,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association.

(3) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is equal to or greater than \$25,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect or structural engineer qualified to practice in Florida and employed by the Association to supervise the work.

(4) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair to the common elements shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the unit owners and their mortgagees, jointly, in proportion to the owner's share in the common elements, but reduced by the amount of any unpaid assessments against such unit owners.

(5) Certificate - Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by unit owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners, nor to determine any other fact or matter relating to its duties hereunder. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or the Association's managing agent as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the

payee and the amount to be paid; provided, that when a mortgagee is herein required to be named by payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, so requires, the approval of an architect, named by the Association shall be first obtained by the Association.

9.7 Notice to Mortgage Holders. Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor of an institutional first mortgage and the unit number or address of the unit encumbered by said mortgage, the Association shall provide timely written notice of:

(a) Any condemnation or casualty loss that affects either a material portion of the Condominium or the unit encumbered by its mortgage.

(b) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association pursuant to this Declaration.

10. Condemnation.

10.1 Action to Contest Condemnation. The Board of Directors of the Association shall have the exclusive right to contest any condemnation or eminent domain proceeding which is directed at taking any portion of the common elements or which touches upon, concerns or affects the use of the common elements. No unit owner or tenant of a unit shall impair or prejudice the action of the Board of Directors in contesting such condemnation. Such restriction or prohibition shall not preclude a unit owner or tenant of a unit from contesting the taking in such condemnation or eminent domain proceeding of the unit owned or rented by such unit owner or tenant or of any trade fixtures or other equipment located in the unit so owned or rented. In any action contesting a taking by condemnation or eminent domain proceeding, the Board of Directors of the Association shall request the court to set forth the allocation of the condemnation award among the Association and unit owners affected, taking into account the respective percentage interests in the common elements, and each unit affected thereby and any other relevant factors.

10.2 Termination of Condominium after Partial Taking by Condemnation. If any condemnation or eminent domain proceeding results in the taking of:

(a) Two-thirds (2/3) or more of the land comprising the condominium or one-half (1/2) or more of the buildings containing units, and owners and mortgagees of units having

27661562

seventy-five percent (75%) of the ~~interest in~~ the common elements
resolve to terminate the condominium, VOLUSIA COUNTY
FLORIDA

(b) Less than two-thirds (2/3) of the land comprising the Condominium, but such taking substantially affects the use of the Condominium, or less than one-half (1/2) of the buildings containing units, and owners and mortgagees of units having fifty-one percent (51%) of the interest in the common elements resolve to terminate the condominium;

the Condominium shall be terminated and the net proceeds of the award from the condemnation or eminent domain proceeding shall be considered one fund and shall be divided among all the unit owners in the Condominium in proportion to their respective common interests; provided, however, that no payment shall be made to a unit owner until there has first been paid off out of such owner's share all liens on such owner's unit.

10.3 Distribution of Condemnation Awards. Except as provided in Section 10.2 above and excluding any award obtained by a unit owner for the unit or for any trade fixtures or other equipment as further provided in Section 10.1 above, in the event all or part of the common elements are taken in condemnation or eminent domain proceedings, the award from such proceedings as to the common elements taken shall be paid to the Insurance Trustee if one has been designated, if the award is more than \$25,000.00 and to the Board of Directors if there is no insurance Trustee, and to the Board of Directors if the award is \$25,000.00 or less. The Board of Directors shall arrange for the repair, restoration or replacement of such common elements to the extent reasonably possible, and the Board of Directors or the Insurance Trustee, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments.

If there shall be a surplus of such proceeds or if the Board of Directors cannot reasonably repair, restore or replace the common elements taken, the proceeds relative to the taking of common elements shall be distributed among the unit owners as directed by the court, taking into account the respective percentage interests in the common elements of the units affected thereby and any other relevant factors, with such proceeds being payable jointly to the said unit owners and their mortgagees.

10.4 Reallocation of Interests in Common Elements. Unless the formula for reallocation of interests in the common elements after a partial condemnation or partial destruction of the Condominium is fixed as otherwise set out herein or by applicable law, no reallocation of interests in the common elements resulting from a partial condemnation or partial destruction of

27661563

the Condominium may be effected without the approval of institutional first mortgagees holding mortgages on units to which at least fifty-one percent (51%) of the votes of units in the Condominium subject to institutional first mortgages are allocated.

10.5 Condemnation Provisions Subject to Existing Law.
All provisions of this Article 10 are subject to interpretation in accordance with the laws in effect at the time of any condemnation or eminent domain proceeding. Should all or any portion of the provisions of this Article 10 be deemed illegal at such time, the distribution of proceeds shall be as a court of competent jurisdiction shall determine.

11. Use Restrictions. The use of the condominium property shall be in accordance with the following provisions as long as the Condominium exists.

11.1 Units. Each of the units shall be occupied and used for residential purposes by the owner or owners thereof, their immediate families, guests, invitees and tenants, and for no other purpose. At no time may the unit be used by more persons than that for which it is designed.

11.2 Common Elements. The common elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the units of the condominium, subject to the rules and regulations of the Association.

11.3 Leasing. With the exception of leases of Developer owned units, no lease of a unit shall be for a term less than one week in duration. All leases of units in excess of thirty (30) days must be in writing and include the lease addendum form approved by the Association. The lease of a unit shall not discharge the owner thereof from compliance with any of his obligations and duties as unit owner. All of the provisions of this Declaration, the Articles of Incorporation and By-Laws, and the Rules and Regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person or corporation occupying a unit as a tenant to the same extent as against a unit owner, and a covenant upon the part of each such tenant to abide by the Rules and Regulations of the Association, and the terms and provisions of the Declaration, Articles of Incorporation and By-Laws, and designating the Association as the unit owner's agent for the purpose of and with the authority to terminate any such lease agreement and evict such tenant at the expense of the unit owner in the event of violation by the tenant of such covenant, shall be an essential element of any such lease or tenant agreement, whether specifically expressed in such agreement or not.

27661564

11.4 Nuisances. No nuisances or noxious or offensive trade or activity shall be allowed to exist upon the condominium property, nor shall any use or practice which is the source of annoyance to residents or unit owners or which interferes with the peaceful possession and proper use of the said property by its residents or unit owners be allowed.

11.5 Clean and Sanitary Condition; Fire Hazards. All parts of the condominium property shall be kept in a clean and sanitary condition and no rubbish, refuse, or garbage shall be allowed to accumulate, nor shall any fire hazard be allowed to exist. No unit owner shall permit any use of his unit or make any use of the common elements that will increase the cost of insurance upon the Condominium Property or upon any other unit above that required when the unit is used for the approved purposes.

11.6 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the condominium property nor any part of either.

11.7 Antennas. No exterior antennas of any type shall be permitted or used upon the condominium property, unless and until the same shall have been approved by the Board of Directors of the Association, which approval shall be granted or withheld at the sole discretion of the Board, except that the Board of Directors shall not approve a request which would violate any restrictions or prohibitions which might exist due to cable television or other similar agreements pertaining to The Tradewinds.

11.8 Regulations. Reasonable Rules and Regulations concerning the use of the condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such Rules and Regulations and amendments thereto shall be furnished by the Association to all unit owners of the Condominium.

11.9 Developers Use and Rights Reserved. Until such time as the Developer has completed all of the contemplated improvements for the Condominium and has sold all of the units to be contained within the Condominium, neither the unit owners nor the Association, nor their use of the condominium property shall interfere with the completion of the contemplated improvements for the Condominium or sale of the units in the Condominium. Each owner by accepting a deed to a unit thereby acknowledges that the activities of Developer may constitute an inconvenience or nuisance to the owners and thereby consents to such inconvenience or nuisance. The rights reserved by the Developer include but shall not be limited to erecting, constructing and maintaining on the Condominium such structures and displays as may be reasonably necessary for the conduct of its business of

27661565

completing the Condominium and disposing of the units by sale, lease or otherwise. All or any portion of the rights of Developer hereunder may be assigned to any successor or successors to all or part of Developer's respective interests in the Condominium. The Developer may make such use of the unsold units and the common elements as may facilitate such completion and sale without charge to the Developer, including, but not limited to, maintenance of a sales office in an unsold unit or on a portion of the common elements, including the clubhouse, at the Developer's discretion, display of sales signs, leasing said units and showing the units for sale to prospective purchasers. The Developer may use such areas for the sales office to the exclusion of the Unit Owners in the Condominium, until all units in the Condominium are sold. Notwithstanding anything herein to the contrary, until completion and sale of all units in the entire Condominium, no "For Sale" or "Lease" sign may be displayed upon the condominium property without the consent of the Developer. At no time shall any unit owner or the Association interfere with the exercise by Developer and its successors or assigns of the easements reserved in Section 3.2 hereof.

11.10 Signs. No sign, poster, or other advertising of any kind shall be displayed to public view from any unit or permitted on any portion of the condominium property, except such signs as are approved in writing by the Association or the Developer. Signs, posters, or other advertising displayed by the Developer shall not be subject to the restrictions herein, including any signs, posters, or advertising displayed during the development and sale of units in the Project.

11.11 Vehicle Storage. All commercial vehicles of any kind or description (except those commercial vehicles making deliveries to the condominium property), recreational vehicles or similar vehicles, campers, boats, trailers or boat trailers are specifically prohibited from parking or storage on any portion of the condominium property.

11.12 Pets. No animals of any kind shall be raised, bred, or kept in any unit, nor upon the condominium property of The Tradewinds, a Condominium, except that domesticated dogs, cats, and birds (such as canaries or parakeets) may be kept in units subject to rules and regulations promulgated by the Association, provided no such domesticated pet shall be kept, bred or maintained for any commercial purpose. Such domesticated pets shall not disturb, annoy or interfere with the peaceful possession of residents or unit owners. Should such domesticated pet cause such a nuisance or disturbance, and in the event the unit owner fails to immediately eliminate such nuisance or disturbance upon notice, the Association shall have the right to require that such domesticated pet be permanently removed from the unit and the condominium property. Owners of pets covenant

27661566

with the Association to promptly comply with any order to remove a pet. All pets must be on a leash and attended by and under the control of the owner when outside a unit. Pets shall only be walked in those areas, if any, designated by the Association.

12. Purchase of Units by Association. The Association shall have the power to purchase units, subject to the following provisions:

12.1 Decision. The decision of the Association to purchase or lease a unit shall be made by its Board of Directors, without approval of its membership except as elsewhere provided in this section.

12.2 Limitation. If at any one time the Association shall be the owner or agreed purchaser of one (1) or more units, it may not purchase any additional units without the prior written approval of two-thirds (2/3) of the members eligible to vote thereon. If at any one time the Association shall be the lessee or agreed lessee of one (1) or more units, it may not purchase any additional units without the prior written approval of two-thirds (2/3) of the members eligible to vote thereon. A member whose unit is the subject matter of the proposed purchase or lease shall be ineligible to vote thereon. Provided, however, that the foregoing limitation shall not apply to units to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the amount found due the Association, or to be acquired by the Association in lieu of foreclosure of such lien if the consideration therefor does not exceed the cancellation of such lien.

13. Compliance and Default. Each unit owner shall be governed by and shall comply with the terms of this Declaration, the Articles of Incorporation, the By-Laws and the Rules and Regulations adopted pursuant thereto, and said documents as they may be amended from time to time, and with decisions of the Association which are made pursuant to authority granted the Association in said documents. Failure of the unit owner to comply therewith shall entitle the Association, Developer or other unit owners to the following relief in addition to other remedies provided by law, this Declaration and the Condominium Act. In addition, unit owners shall be entitled to the following relief for failure of the Association to comply with the Declaration, Articles of Incorporation, By-Laws and Rules and Regulations.

13.1 Enforcement. The Association is hereby empowered to enforce this Declaration, the By-Laws and Rules and Regulations of the Association. The Association, its agents or employees, are granted a right of entry upon and into a unit and any limited common elements appurtenant thereto to effect emergency

repairs and a reasonable right of entry thereupon to effect other repairs, improvements, replacements or maintenance as necessary for proper maintenance and operation of the Condominium.

13.2 Negligence. A unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any members of his family, his lessees, principals, employees, or his or their guests, invitees, employees, or agents, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a unit or its appurtenances, or of the common elements, Association Owned Property or limited common elements.

13.3 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a unit owner or Association to comply with the terms of the Declaration, Articles of Incorporation, By-Laws and Rules and Regulations adopted pursuant thereto, and said documents as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court, including costs and attorneys' fees for any appellate proceedings.

13.4 No Waiver of Rights. The failure of the Developer, or the Association, or any unit owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation, the By-Laws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

14. Amendments. Subject to the other provisions of the Declaration relative to amendment, this Declaration may be amended in the following manner:

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

14.2 Resolution. An amendment may be proposed by either the Board of Directors or by one-third (1/3) of the owners of units in the Condominium. A resolution adopting a proposed amendment must bear the approval of not less than a majority of the Board of Directors and two-thirds (2/3) of the owners of units in the Condominium. Directors and members not present at the meetings considering the amendment may express their approval in writing, delivered to the Secretary before such meetings.

14.3 Agreement. In the alternative, an amendment may

be made by an agreement signed ~~and~~ acknowledged by all of the record owners of units in the Condominium in the manner required for the execution of a deed, and such amendments shall be effective when recorded in the Public Records of Volusia County, Florida.

14.4 Exception. Anything herein to the contrary notwithstanding, for so long as the Developer shall hold fee simple title to any unit, the Developer may amend this Declaration of Condominium, including but not limited to, an amendment that will combine two or more units owned by Developer, or any amendment required by a governmental agency or an institutional mortgagee willing to make or purchase permanent mortgage loans secured by units, by recording such amendment in the Public Records of Volusia County, Florida, and such amendment shall be effective without the necessity of a meeting of the unit owners or the approval and joinder of any unit owner, or the joinder of the owner and holder of any lien thereon. Provided such amendment shall not adversely affect the lien or priority of any institutional first mortgage recorded prior to the Amendment.

14.5 Proviso. Provided, however, that no amendment shall discriminate against any unit owner nor against any unit or class or group of unit owners or units unless the unit owners so affected and their first mortgagees shall consent. Any amendment which shall change or subdivide any unit or the share in the common elements, and other of its appurtenances, or increase the owner's share of the common expenses shall require approval in writing of two-thirds (2/3) of the unit owners other than the Developer and shall further require written approval by the owner of the unit concerned and written approval of all of the first mortgagees of the units affected, said approval to be evidenced by joinder in the execution of the amendment. An amendment of this Declaration shall not make any changes to Sections 8 or 9 unless the record owners of all mortgages upon units in the condominium shall join in the execution of the amendment. Unless all of the mortgagees, and two-thirds (2/3) of the owners other than the Developer, have given their prior written approval, the Association shall not by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common elements. The granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements by the condominium shall not be deemed a transfer within the meaning of this clause. So long as Developer owns any improved or unimproved lands in the Project, no amendment shall make any change in any provision herein relating specifically to the Developer (including, but not limited to 2.3, 3.2, 4.3, 11.10, and 14.4) without Developer's written consent and joinder in the execution of said amendment. No amendment may be adopted which adversely affects the validity or the priority of an institutional mortgage without the written consent of the holder thereof.

27661569

14.6 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Volusia County, Florida. Such certificate shall be conclusive as to the facts contained therein and shall be binding in favor of anyone relying thereon. No such certificate shall be required in connection with any Developer amendment allowed by Section 14.4.

15. Termination. The Condominium may be terminated or abandoned in the following manner:

15.1 Agreement. The Condominium may be terminated or abandoned by approval, in writing, of all of the owners of the Condominium and by all record owners of mortgages upon units therein.

15.2 Total Destruction of the Condominium Buildings or Partial Taking by Condemnation. If all the condominium buildings as a result of common casualty, be damaged within the meaning of 9.1(b) and it not be decided as therein provided that such condominium buildings shall be reconstructed or repaired, or if after partial taking by condemnation, the owners resolve to terminate the condominium as provided in Section 10.2, the condominium form of ownership will thereby terminate without agreement.

15.3 Effect of Termination. Upon termination of the condominium pursuant to Section 15.1 or Section 15.2, the owners of the common elements shall thereupon be the owners, as tenants in common, of the condominium property. The shares of such tenants in common shall be the same as were their shares of the common elements.

15.4 General Provisions. Upon termination of the Condominium, the mortgagee and lienor of a unit owner who shall thereby become tenants in common shall have a mortgage and lien solely and exclusively upon the undivided share of such tenancy in common in and to the lands and other properties and rights which the unit owner may receive by reason of such termination or exclusion. The termination of the Condominium shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Volusia County, Florida.

15.5 Amendment. This section concerning termination cannot be amended without consent of all unit owners in the Condominium and of all record owners of mortgages upon the units.

27661570

16. Severability. The invalidity in whole or in part of any covenant or restriction or any section, subsection, sentence, clause, phrase or word or other provision of this Declaration, the Articles of Incorporation, the By-Laws, the Rules and Regulations of the Association, and any Exhibits attached hereto, shall not affect the remaining portions thereof.

17. Interpretation. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the creation and operation of a condominium development and for the maintenance of common elements and each unit and the improvements thereon, and any violation of this Declaration shall be deemed to be a nuisance. The Articles and Section headings, title and captions have been inserted for convenience only, and shall not be considered or referred to in resolving questions of interpretation or construction. As used herein, the singular shall include the plural and masculine, feminine and neuter shall each include the other unless the context dictates otherwise.

18. Selling, Leasing and Mortgaging of Units. No Unit Owner other than the Developer may sell his unit, or lease his unit for a term in excess of three (3) months, or for successive terms to the same tenant accumulating in excess of three (3) months, except by complying with the following provisions:

18.1 Right of First Refusal. Any Unit Owner who receives a bona fide offer to purchase his unit or lease (for a term in excess of three (3) months, or for successive terms to the same tenant accumulating in excess of three (3) months) his unit (such offer to purchase or lease a unit, as the case may be, is called an "Outside Offer," the party making any such Outside Offer is called an "Outside Offeror," and the Unit Owner to whom the Outside Offer is made is called an "Offeree Unit Owner"), which he intends to accept shall give notice by hand delivery or certified or registered mail to the Board of Directors of the receipt of such Outside Offer. Said notice shall also state the name and address of the Outside Offeror, the terms of the proposed transaction and such other information as the Board of Directors may reasonably require. The giving of such notice to the Board of Directors shall constitute an offer by such Unit Owner to sell his unit or to lease his unit to the Association or its designee upon the same terms and conditions as contained in such Outside Offer and shall also constitute a warranty and representation by the Unit Owner who has received such Outside Offer to the Association that such Unit Owner believes the Outside Offer to be bona fide in all respects. The Offeree Unit Owner shall submit in writing such further information with respect thereto as the Board of Directors may reasonably request. Not later than twenty (20) days after receipt of such notice, together with such further information as may have been requested, the

27661571

BOOK PAGE
Association or its designee may select, ~~within~~ ^{not later than} sending written notice to such Offeree Unit Owner before the expiration of said twenty (20) day period, by hand delivery or registered or certified mail, to purchase such unit or to lease such unit, as the case may be, upon the same terms and conditions as contained in the Outside Offer and as stated in the notice from the Offeree Unit Owner.

In the event the Association shall timely elect to purchase such unit or to lease such unit, or to cause the same to be purchased or leased by its designee, title shall close or a lease shall be executed at the office of the Association, or at such other location as designated by the Association, in accordance with the terms of the Outside Offer. If, pursuant to such Outside Offer to purchase said unit, the Outside Offeror was to assume or take title to the unit subject to the Offeree Unit Owner's existing mortgage or mortgages, the Association may purchase the unit and assume or take title to the unit subject to said existing mortgage or mortgages, as the case may be. In the event such unit is to be leased, the Offeree Unit Owner shall execute and deliver to the Board of Directors or to its designee a lease between the Offeree Unit Owner, as landlord, and the Association, or its designee, as tenant, covering such unit, for the rental and term contained in such Outside Offer.

In the event the Association or its designee shall fail to accept such offer or, in the case of a lease, shall fail to reject the proposed lease, within twenty (20) days after receipt of notice and all additional information requested, as aforesaid, the Offeree Unit Owner shall be free to accept the Outside Offer within sixty (60) days after (i) notice of refusal is given by the Association, or (ii) the expiration of the period in which the Association or its designee might have accepted such offer, as the case may be. In the event the Offeree Unit Owner shall not accept, in writing, the Outside Offer or if the Offeree Unit Owner shall accept the Outside Offer within such sixty (60) day period but such sale or lease, as the case may be, shall not be consummated in accordance with the terms of such Outside Offer or within a reasonable time after the date set for closing thereunder, then, should such Offeree Unit Owner thereafter elect to sell such unit or to lease such unit, as the case may be, the Offeree Unit Owner shall be required to again comply with all of the terms and provisions of this Section.

Any deed or lease to an Outside Offeror shall provide (or shall be deemed to provide) that the acceptance thereof by the grantee or tenant shall constitute an assumption of the provisions of the Declaration, the By-Laws, the Articles of Incorporation, applicable rules and regulations and all other agreements, documents or instruments affecting the Condominium Property administered by the Association.

27661572

Any lease executed in connection with the acceptance of any Outside Offer to lease a unit shall include the lease addendum form approved by the Association and shall be consistent herewith and with the By-Laws and rules and regulations and shall provide specifically that (i) it may not be modified, amended, extended or assigned, without the prior consent in writing of the Board of Directors, (ii) the tenant shall not assign his interest in such lease or sublet the demised premises or any part thereof without the prior consent in writing of the Board of Directors; and (iii) the Board of Directors shall have the power, but shall not be obligated, to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of and as agent for the landlord thereunder, in the event of a default by the tenant in the performance of its obligations to comply with the documents described in the preceding unnumbered paragraph under such lease. Any lease executed by the Association as tenant shall provide that the Association may enter into a sublease of the premises without the consent of the landlord.

The foregoing restrictions shall not apply to units owned by or leased to the Developer or by or to any Institutional First Mortgagee acquiring title by foreclosure or by a deed in lieu of foreclosure. The Developer, and such Institutional First Mortgagees, shall have the right to sell, lease or sublease units they own or lease without having to first offer the same for sale or lease to the Association.

18.2 Release by the Association of the Right of First Refusal. The right of first refusal contained in Section 18.1 may be released or waived by the Association by a certificate executed and acknowledged by an officer of the Association stating that the provisions of Section 18.1 have been satisfied by a Unit Owner, or stating that the right of first refusal contained therein has been duly released or waived by the Association as to such sale, conveyance or lease and such certificate shall be conclusive with respect to all persons who rely on same in good faith. The Board of Directors shall furnish such certificate upon request to any Unit Owner in respect to whom the provisions of such Section have, in fact, been satisfied, released or waived. No fee shall be charged by the Association in connection with the furnishing of such certificates in excess of the charges reasonably required for same, and such charges shall not exceed the maximum amount allowed under the Condominium Act. No charge shall be made in connection with the consideration of the approval of an extension or renewal of a previously approved lease.

18.3 Financing of Purchase of Units by the Association. The purchase of any unit in the condominium by the Association shall be made on behalf of all Unit Owners in the condominium. If the available funds of the Association are insufficient to

27661573

effectuate any such purchase, the Board of Directors may, in its discretion, finance the acquisition of such unit; provided, however, that no such financing may be secured by an encumbrance or hypothecation of any portion of the Condominium Property other than the unit to be purchased.

18.4 Exceptions. The provisions of Section 18.1 shall not apply with respect to any lease, sale or conveyance of any unit by (a) the Unit Owner thereof to his spouse, adult children, parents, parents-in-law, adult siblings or a trustee, corporation or other entity where the Unit Owner or the aforementioned related persons are and continue to be the sole beneficiary or equity owner of such trustee, corporation or other entity, or to any one or more of the above; (b) the Developer; (c) the Association; (d) any proper officer conducting the sale of a unit in connection with the foreclosure of a mortgage or other lien covering such unit or delivering a deed in lieu of foreclosure; (e) an Institutional First Mortgagee (or its designee) deriving title by virtue of foreclosure of its mortgage or acceptance of a deed in lieu of foreclosure, or (f) any Unit Owner without consideration; provided, however, that each succeeding Unit Owner shall be bound by, and his unit subject to, the provisions of this Section 18.

18.5 Gifts and Devises. Any Unit Owner shall be free to convey or transfer his unit by gift, to devise his unit by will, or to have his unit pass by intestacy, without restriction; provided, however, that each succeeding Unit Owner shall be bound by, and his unit subject to, the provisions of this Section 18.

18.6 Mortgage of Units. Each Unit Owner shall have the right to mortgage his unit without restriction.

19. Exclusive Use Parking Spaces. The condominium parking area is divided into exclusive use parking spaces and nonexclusive use parking spaces as shown on Exhibit "B" attached hereto. The allocation between exclusive use parking spaces and nonexclusive use parking spaces may be altered by the Developer as provided herein.

19.1 Indemnification. Exclusive use parking spaces are identified in Exhibit "B" by a number preceded by the letter "P". For purposes of any legal instrument or otherwise, an exclusive use parking space may be described by its identifying symbol shown on Exhibit "B" and every such description shall be good and sufficient for all purposes.

19.2 Exclusive and Perpetual Use. The Developer may

sell and transfer by deed with a ~~Volusia~~ COUNTY limited common element appurtenant thereto the right to exclusive and perpetual use of one (1) or more exclusive use parking spaces. Ownership of a unit is an express condition precedent to ownership of the right to exclusive and perpetual use of an exclusive use parking space.

19.3 Sale, Lease or Mortgage. The right to exclusive and perpetual use of an exclusive use parking space may not be sold, leased, mortgaged or transferred except in conjunction with and upon the same terms as the sale, lease, mortgage or transfer of the unit with which it was originally conveyed by the Developer and then only if in full compliance with the Declaration, By-Laws, Rules and Regulations of the Association. Any sale, lease, mortgage or transfer of a unit without express provision for the sale, lease, mortgage or transfer of any right to use an exclusive use parking space with which it was originally conveyed by the Developer shall be deemed conclusively to include said right. Any purported sale, lease, mortgage or transfer of any right to use an exclusive use parking space separate from the sale, lease, mortgage or transfer of the unit with which it was originally conveyed by the Developer shall be null and void.

19.4 Rules and Regulations. Each exclusive use parking space shall be used only by the record title holder of the unit with which it was conveyed for the parking of an individual automobile. No exclusive use parking space shall be used for dead storage of automobiles, nor for the parking of trailers, boats, vans, or trucks (except on service calls) without prior approval of the Board. The Board of Directors may establish such rules and regulations pertaining to exclusive use parking spaces as it may deem appropriate including the levy of special assessments for the maintenance and repair thereof.

19.5 Reservation to Developer. The Developer hereby expressly reserves to itself the right to increase the number of exclusive use parking spaces thereby decreasing or increasing respectively the number of remaining nonexclusive use parking spaces so long as at least one (1) nonexclusive parking space is retained for each unit not served by an exclusive parking space. The number of exclusive use parking spaces may be increased or decreased by amending the Declaration. An amendment for such purpose need only be signed, acknowledged and recorded by the Developer and shall not require approval of unit owners, unit purchasers or the Association. The Developer hereby expressly reserves to itself the right to make the initial sale and transfer of the exclusive and perpetual use for each exclusive use parking space. Any funds paid to the Developer for the right to use an exclusive use parking space shall be the sole property of

27661575

the Developer and neither the Association nor any unit owner
shall have any right or claim VOLUSIA CONDOS
FLORIDA

IN WITNESS WHEREOF, the Developer has executed this Declaration
of Condominium the day and year first above written.

Signed, sealed and delivered
in the presence of:

Thomas Broekman
Robert J. Curran

SELMER CORPORATION, a Florida
corporation

By: Bjorn
BJORN JOHANNESSEN, President

Attest: John
Secretary

(CORPORATE SEAL)

STATE OF FLORIDA)
) SS:
COUNTY OF Orange)

BEFORE ME the undersigned authority, personally appeared
BJORN JOHANNESSEN and _____, well known to
me to be the President and Secretary of SELMER CORPORATION, who
acknowledged before me that they, as officers of said corporation,
executed this Declaration on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official
seal at said County and State this 25 day of November, 1985.

Alice P. Spence
NOTARY PUBLIC

My Commission Expires:
Notary Public, State of Florida at Large
My commission expires August 29, 1989

27661576

PARCEL A: Property in U.S. Lot ^{BOOK} Sect. ^{PAGE} 6, Township 18 South, Range 35 East, described as follows: Commence at the point of intersection of the South line of the North 700 feet of said U.S. Lot 1 and to the East right of way line of A1A Highway, thence along said East R/W line S $33^{\circ}41'50''$ E 1000 feet for the Point of Beginning; thence S $84^{\circ}52'$ E, 393.67 feet to the Atlantic Ocean; thence along said Atlantic Ocean S $30^{\circ}07'50''$ E, 250 feet; thence N $83^{\circ}27'40''$ W, 381.35 feet to the East R/W line of A1A Highway; thence along said East R/W line N $33^{\circ}41'50''$ W, 250 feet to the Point of Beginning.

PARCEL B: Property in U.S. Lot 1, Section 6, Township 18 South, Range 35 East, described as follows: Commence at the point of intersection of the South line of the North 700 feet of said U.S. Lot 1, with the East R/W line of A1A Highway; thence along said East R/W line S $33^{\circ}41'50''$ E 1250 feet for the Point of Beginning; thence S $83^{\circ}27'40''$ E, 381.35 feet to the Atlantic Ocean; thence along said Ocean S $30^{\circ}56'50''$ E, 149.96 feet, thence S $89^{\circ}35'40''$ W, 339.45 feet to the East R/W line of A1A Highway; thence along said East R/W line N $33^{\circ}41'50''$ W 209.78 feet to the Point of Beginning.

PARCEL C: The North 50 feet of Government Lot 5, Section 6, Township 18 South, Range 35 East, lying East of Highway A1A to the Atlantic Ocean, said 50 feet being measured parallel to the North line of Government Lot 5 as per designation of perpetual right of way in Official Records Book 1525, Page 522, Public Records of Volusia County, Florida.

ALSO DESCRIBED AS all of the land in Government Lot 5, Section 6, Township 18 South, Range 35 East lying East of A1A Highway to the Atlantic Ocean which lies North of and adjacent to the following described parcel: Property in U.S. Lot 5, Section 6, Township 18 South, Range 35 East described as follows: Commence at the point of intersection of the South line of the North 700 feet of U.S. Lot 1, said Section 6 with the East R/W line of A1A Highway; thence along said East R/W line S $33^{\circ}41'50''$ E, 1519.5 feet for the Point of Beginning; thence N $89^{\circ}35'40''$ E, 336.04 feet to the Atlantic Ocean; thence along said Ocean S $30^{\circ}56'50''$ E, 474.87 feet; thence S $84^{\circ}41'$ W 293.36 feet to the East R/W line of A1A Highway; thence along said East R/W line N $33^{\circ}41'50''$ W, 519.34 feet to the Point of Beginning.

EXHIBIT "A"

27661577

BOOK PAGE
YOLUSIA COUNTY
FLORIDA

1

مکالمہ احمدیہ

27CC 4465
1577
1588

THE TITANIC, A CONDOMINIUM

MAP BOOK
PAGE

Description: Volusia,FL Document - Book.Page 2766.1540 Page: 39 of 85

Order: 14 Comment:

MAP BOOK
PAGE

2766 1578

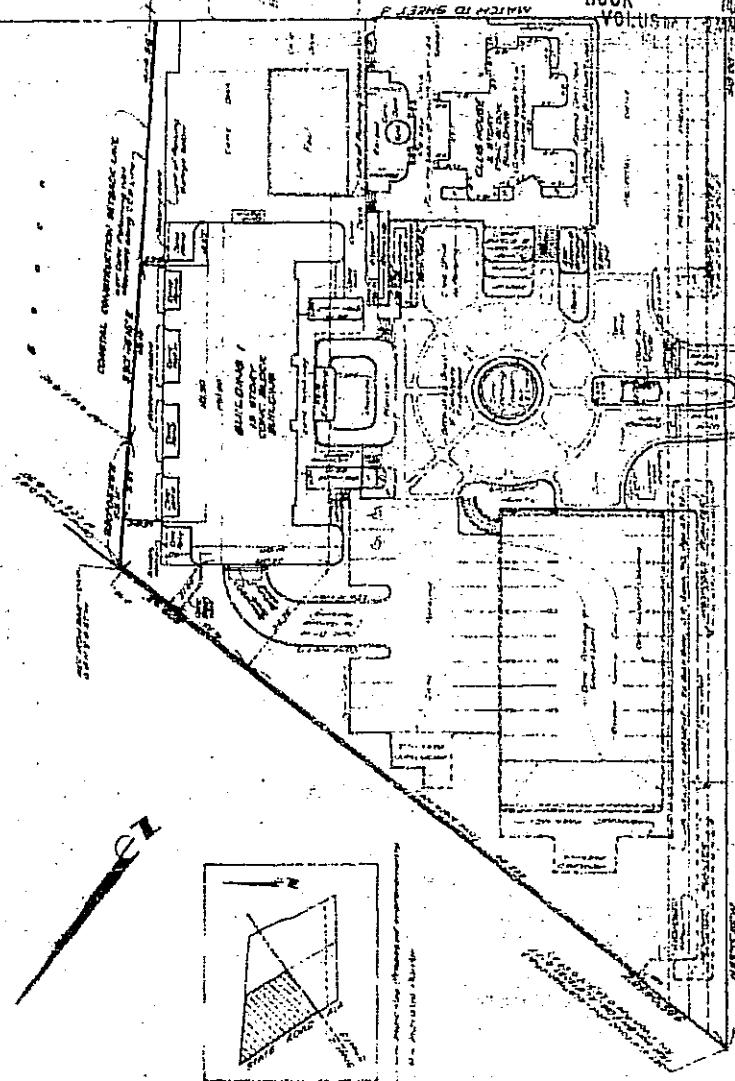
BOOK

PAGE

EXHIBIT "B"

Surveyor's Plan and Engine Description of Improvements

STATE ROAD 414



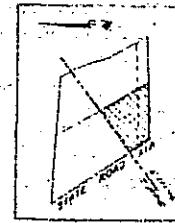
DEPT. OF AGED, RECORDS, 2000-1990

THE TRADEWINDS, A CONDOMINIUM

THE TRADEWINDS, A CONDOMINIUM

MAP BOOK
PAGE

2766.1579
BOOK
PAGE
VOLUSIA COUNTY
FLORIDA

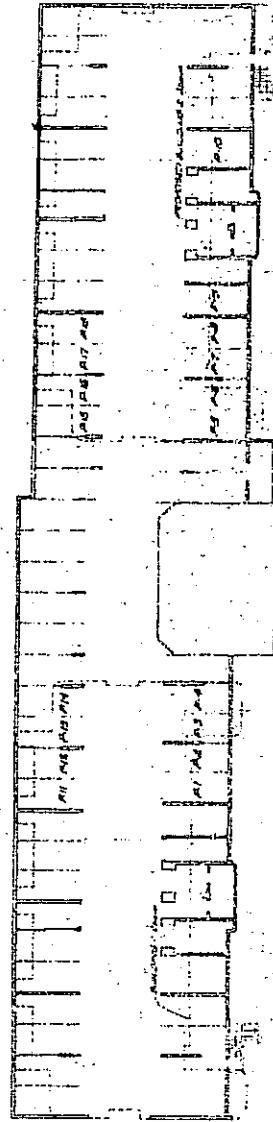


STATE ROAD A1A

Survey, Plat Plan, and Graphic Description of Improvements EXHIBIT "B"

MAP BOOK
PAGE

THE TRADEWINDS, A CONDOMINIUM



27661580
BOOK
VOLUSIA COUNTY
PAGE

GARAGE LEVEL PLAN

EXHIBIT 'B'

JEANNE M. STROH, C.P.L.D., AIA

THE COMMUNIST PARTY OF THE UNITED STATES

MAP BOOK PAGE

2766158

BOOK PAGE
VOLUSIA COUNTY

Site Plan of Residential Complex

Legend:

- Unit A: 10' x 12'
- Unit B: 10' x 12'
- Unit C: 10' x 12'
- Unit D: 10' x 12'
- Unit E: 10' x 12'
- Unit F: 10' x 12'
- Unit G: 10' x 12'
- Unit H: 10' x 12'
- Unit I: 10' x 12'
- Unit J: 10' x 12'

Key Features:

- Central Courtyard
- Storage Areas
- Common Areas
- Entrance
- Utility Rooms
- Landscaping Areas

Notes:

- Units A, C, E, G, and I are located on the main street.
- Units B, D, F, H, and J are located on the side street.
- Units A, C, E, G, and I have larger front porches.
- Units B, D, F, H, and J have smaller front porches.

BUILDING /
1ST FLOOR PLAN

EXHIBIT "B"
Scopes, Plan, and Generic Description of Improvements

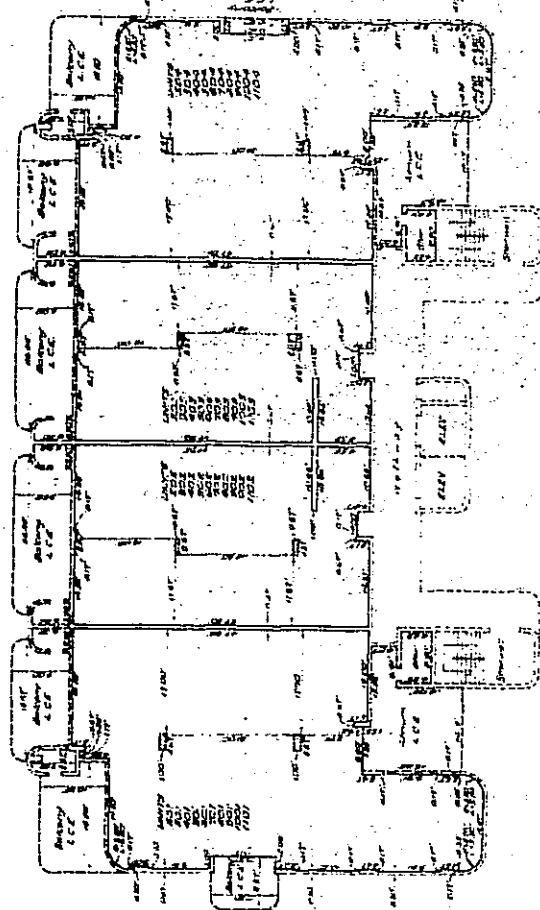
ପରିବାର ଓ ପରିବାର

THE TRADEWINDS, A COMMUNALISM

MAP BOOK
PAGE

27661582

BOOK PAGE
VOLUSIA COUNTY
LIBRARY



**BUILDING 1
EAST-1/2 OF PLAN**

EXHIBIT "B"

Survey, the Plan, and Graphic Description of Investments

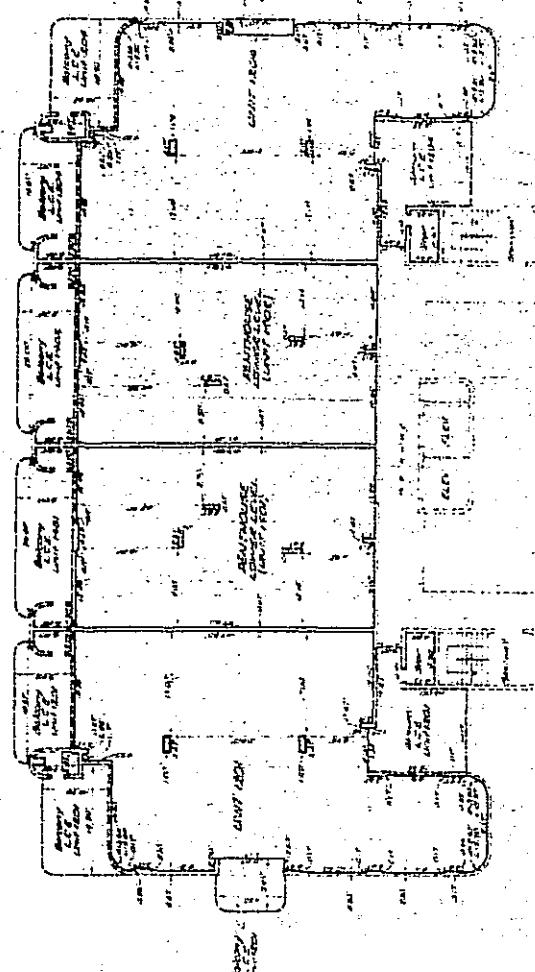
સરકારે તે સિદ્ધીઓ નાના જીને કંઈ પોતાના

THE TRADEWINDS, A CONDOMINIUM

MAP BOOK
PAGE

27661583

BOOK
VOLUSIA COUNTY
FLORIDA



BUNDLES /
1201 FL. 2nd PLAN

UNITS 1201 & 1202, ONE BEDROOM, LOWER LEVEL (GARAGE NOT INCLUDED)

EXHIBIT "B"

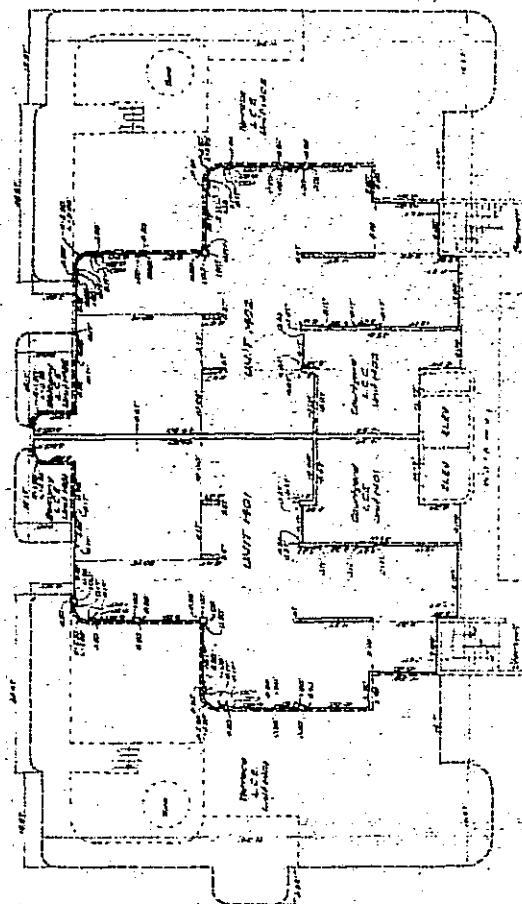
1201 AND 1202 UNITS

MAP BLOCK
PAGE

THE TRADEWINDS, A CONDOMINIUM

27661584

BOOK PAGE
VOLUSIA COUNTY
81-0114



BUILDING 1
PENTHOUSE UPPER LEVEL

UNITS 1001 & 1002

EXHIBIT 'B'

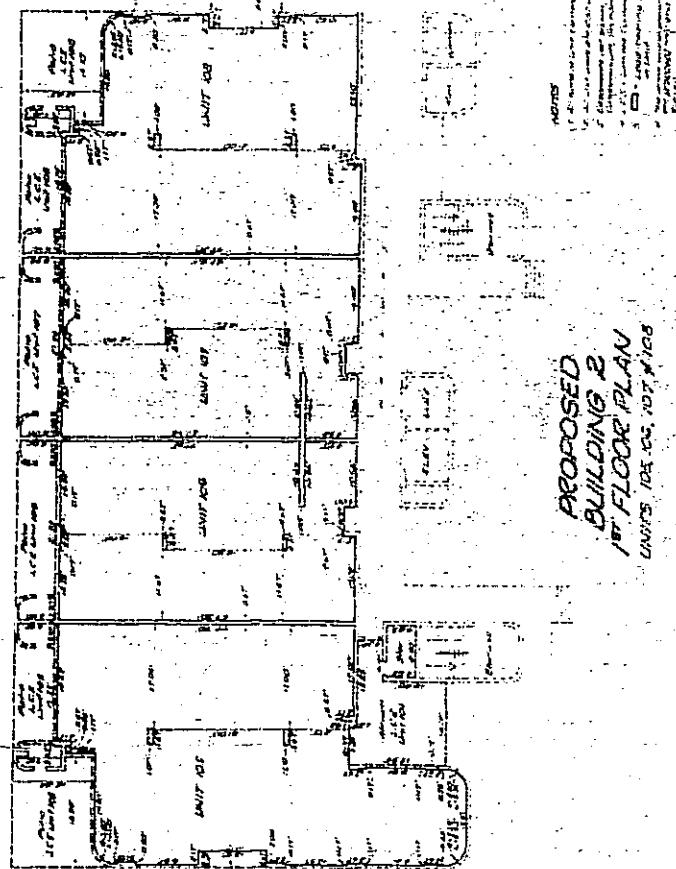
Survey, Plat, and Generic Description of improvements

PLAT NO. 6570, Page 5 of 5

2766 1585

MAP BOOK
VOLUSIA COUNTY
FLORIDA

THE TRAMWINDS, A CONDOMINIUM



PROPOSED
BUILDING 2
1ST FLOOR PLAN
CABOTS, INC. 107-108

Serial, Text, Photo, and Graphic Description of Instrument. EXHIBIT "B"

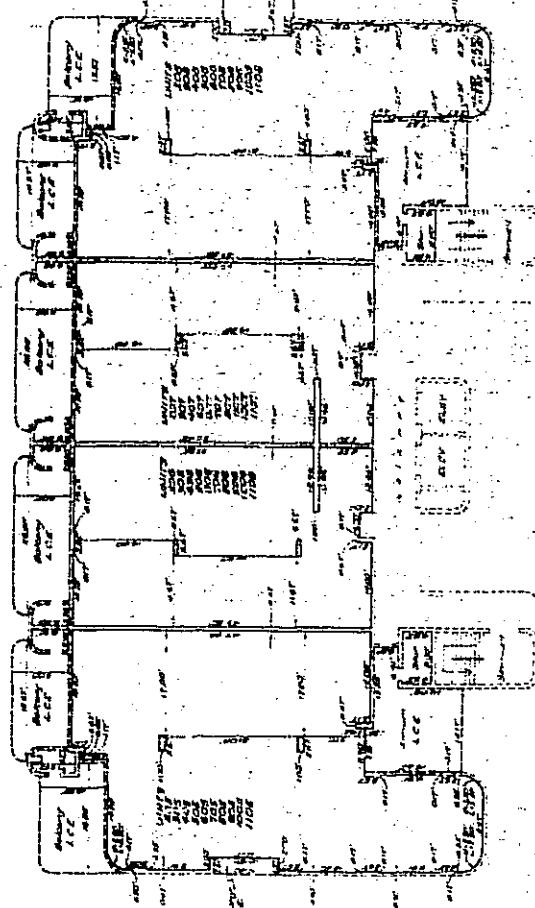
2766 1585

THE TRADEWINDS, A CONDOMINIUM

BOOK PAGE

2766-1586

BOOK PAGE
VOLUSIA COUNTY
FLA



RECORDED
BUILDING 2
2nd-11th FLOOR PLAN

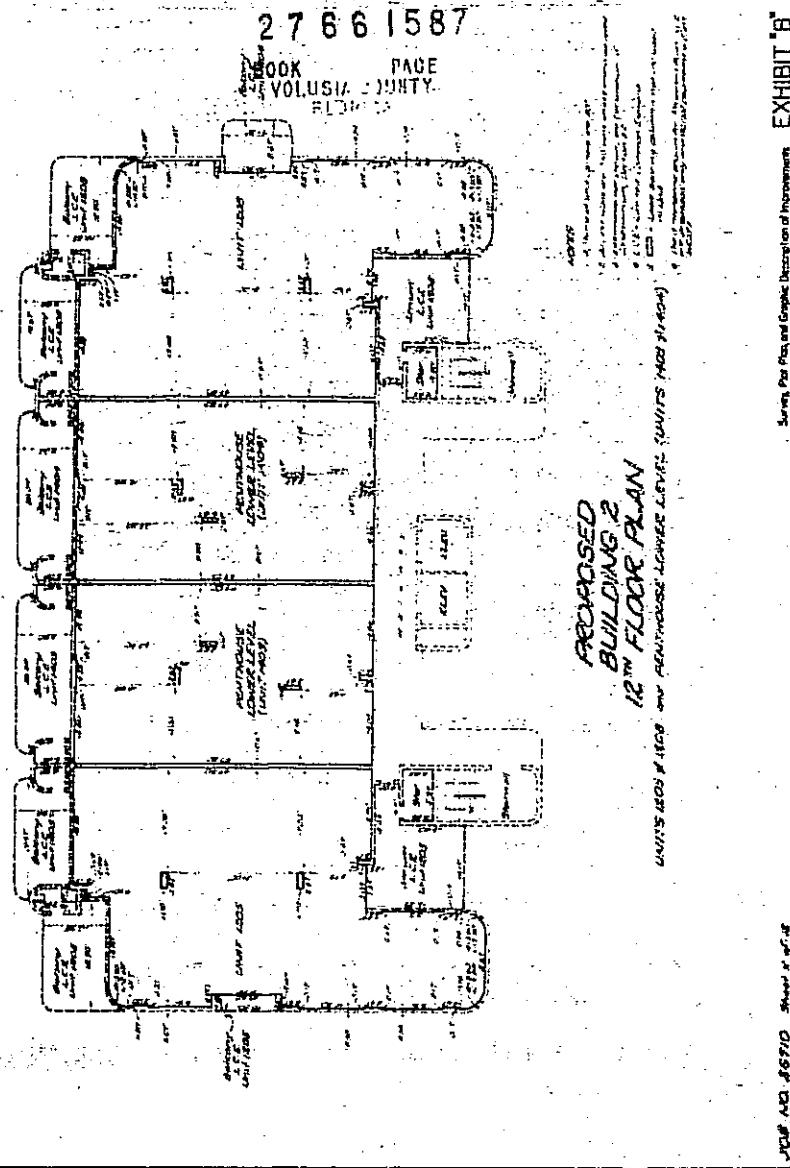
EXHIBIT B

Source: The Florida and Georgia Department of Information

RECORDED ON PAGE

THE TRADEWINDS, A CONDOMINIUM

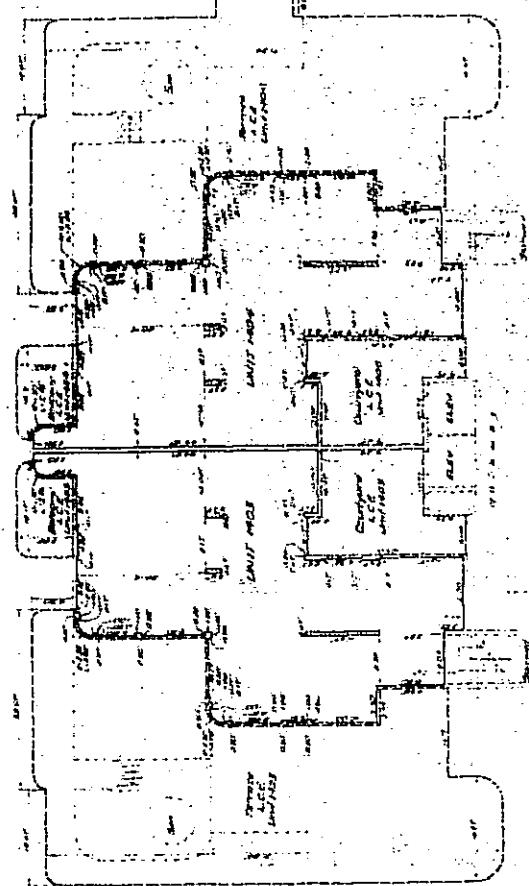
MAP BOOK
PAGE



MAP BOOK
PAGE

2766-1588

BOOK PAGE
VOLUSIA COUNTY
FLORIDA



PROPOSED
BUILDING 2
PENTHOUSE UPPER LEVEL

EXHIBIT 'B'

Source: Plat Book and Graphic Description of Improvements

THE TRADEWINDS, A CONDOMINIUM



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of THE TRADEWINDS OF VOLUSIA, INC.

*a corporation organized under the Laws of the State of Florida,
filed on December 4, 1985*

The charter number for this corporation is N12366.

*Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
4th day of December, 1985.*

George Firestone
Secretary of State

WP-104 CER-101



EXHIBIT "C"

27661590

ARTICLES OF INCORPORATION BOOK PAGE
VOLUSIA COUNTY
FLORIDA
OF

THE TRADEWINDS OF VOLUSIA, INC.

The undersigned, by these Articles, associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I

NAME

The name of the corporation shall be THE TRADEWINDS OF VOLUSIA, INC. For convenience, the corporation shall be referred to in this instrument as the "Association".

ARTICLE II

PURPOSE

2.1 The purpose for which the Association is organized is to provide an entity pursuant to the provisions of Condominium Act, Chapter 718, Florida Statutes, for the operation of THE TRADEWINDS, a Condominium, to be located upon the lands in Volusia County, Florida, described on Exhibit "A" attached thereto and incorporated herein by this reference, which are submitted by Declaration of Condominium to the jurisdiction of the Association.

2.2 The Association shall make no distribution of income to its members, directors or officers.

ARTICLE III

POWERS AND DUTIES

The powers of the Association shall include and be governed by the following provisions:

3.1 The Association shall have all the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles.

EXHIBIT "C"

27661591

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act, and all of the powers and duties reasonably necessary to operate The Tradewinds, a Condominium, which powers and duties include but are not limited to the following:

- (a) Assess. To make and collect assessments against members as unit owners to defray the costs, expenses and losses of the condominium.
- (b) Disburse. To use the proceeds of assessments in the exercise of its powers and duties.
- (c) Maintain. To maintain, repair, replace and operate the condominium and the common elements contained therein.
- (d) Insure. To purchase insurance upon the condominium property and insurance for the protection of the Association and its members as unit owners, as well as liability insurance for the protection of Directors and officers of the Association, and disburse insurance proceeds pursuant to the provisions of these Articles, the By-Laws of the Association and the relevant Declaration of Condominium.
- (e) Reconstruct. To reconstruct improvements after casualty and further improve the condominium property, pursuant to the terms of the relevant Declaration of Condominium.
- (f) Regulate. To make, amend and enforce reasonable Rules and Regulations respecting the use of the property in the condominium, including the common elements.
- (g) Approve. To approve or disapprove the repair or replacement of any improvements or landscaping to be constructed upon the condominium properties, as provided in the Declaration of Condominium.
- (h) Enforce. To enforce by legal means the provisions of the Condominium Act, the Declarations of Condominium, these Articles, the By-Laws of the Association and the Rules and Regulations for the use of the property in the condominium, including the enforcement by legal means of the collection of assessments.
- (i) Management Contract. To contract for the operation, management and maintenance of the condominium and the common elements, and to authorize the management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments, preparation of records, enforcement of rules, operation and maintenance of the common elements. The Association shall, however, retain at all

BOOK PAGE
 times the powers and duties granted ~~Other~~ by the Condominium Act including, but not limited to, the making of assessments, promulgation of rules, and execution of contracts on behalf of the Association. The Association shall not be bound either directly or indirectly to contracts or leases, unless there is a right of termination of any such contract or lease, without cause, which is exercisable without penalty upon not more than ninety (90) days notice to the other party. Any agreement providing for management services of the Developer for the Association may not exceed three (3) years.

(j) Employment. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association. Any agreement providing for services of the Developer to the Association may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee or penalty in ninety (90) days or less written notice.

(k) Payment of Liens. To pay taxes and assessments which are liens against any part of the condominium other than individual units and the appurtenances thereto, and to assess the same against the units.

(l) Utilities. To pay the cost of all power, water, sewer and other utility services rendered to the condominium and not billed to owners of individual units.

(m) Purchase Units. The Association shall have the power to purchase units in the condominium and to hold, lease, mortgage and convey same. The Association shall have the power to own and convey property.

(n) Accept Jurisdiction, Power and Duties. The Association shall accept jurisdiction over, and the powers and duties imposed with respect to, The Tradewinds, a condominium.

(o) Bank. To maintain bank accounts on behalf of the Association.

(p) Sue and Be Sued. To sue and be sued and appear and defend in all actions and proceedings in its corporate name to the same extent as a natural person.

(q) Committees. To appoint such committees from the membership of the Association as are deemed appropriate by the Board of Directors to make non-binding recommendations to the Board of Directors. The Board may, in its discretion, consider in making such appointments the specific areas of expertise of its membership which may be beneficial to such committees.

27661593

BOOK PAGE
VOLUSIA COUNTY

ARTICLE IV

MEMBERS

4.1 The members of the Association shall consist of all of the record owners of units in the condominium, and after termination of the condominium shall consist of those unit owners who are members at the time of such termination, and their successors and assigns.

4.2 Change of membership in the Association shall be established by recording in the Public Records of Volusia County Florida, a deed or other instrument establishing a record title to a unit in the condominium. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated. The new owner shall notify the Association of such property transfer and furnish the Association a copy of the recorded deed, the new owner's address, and owner's local agent, if any, in the event owner resides outside of the State of Florida. Any notice requirements set out in these Articles of Incorporation and in the By-Laws shall be deemed to be complied with if notice to a unit owner is directed to the address of said unit owner as reflected in the Association books and records.

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

ARTICLE V

DIRECTORS

5.1 The affairs of the Association shall be managed by a Board of Directors consisting of no less than three (3) Directors, nor more than five (5) Directors. Each Director shall be a person entitled to cast a vote in the Association, except as provided in Sections 5.3 and 5.5 hereof and by the By-Laws.

5.2 Members of the Board of Directors shall be elected at the annual meeting of the Association members in the manner specified in the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

5.3 The initial Board of Directors of the Association shall consist of not less than three (3) members who need not be members entitled to vote in the Association and shall be elected by

27661594

the Developer. The initial Board of Directors named in the Articles shall serve until unit owners are entitled to elect unit owners to replace a member or members of the initial Board of Directors as contained in the schedule set out in Paragraphs 5.4 and 5.5 hereof. Any vacancies in the Developer-appointed Directors shall be filled by the Developer appointing a replacement. All other vacancies between annual meetings of members shall be filled by a vote of the remaining Directors.

5.4 When the Developer has conveyed fifteen percent (15%) or more of the units in the condominium, or at such earlier time as the Developer in its discretion may determine, the unit owners other than the Developer shall be entitled to elect no less than one-third (1/3) of the members of the Board of Directors and the Board of Directors shall call a special members' meeting for the election.

Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors:

(a) Three (3) years after the Developer has conveyed fifty percent (50%) of the units that will be operated ultimately by the Association to individual purchasers; or

(b) Three (3) months after the Developer has conveyed ninety percent (90%) of the units that will be operated ultimately by the Association to individual purchasers; or

(c) When all of the units that will be operated ultimately by the Association have been completed, some of them have been conveyed to individual purchasers, and none of the remaining units are being offered for sale by the Developer in the ordinary course of business; or

(d) When some of the units have been conveyed to individual purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business;

whichever shall first occur, or at such earlier time as the Developer in its discretion may determine. The Board of Directors shall call a special members' meeting for the election.

5.5 The Developer is entitled to elect at least one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of the units to be operated ultimately by the Association.

5.6 The names and addresses of the members of the first

27661595

Board of Directors, who shall hold office ^{BOOK PAGE} until their successors are elected and have qualified, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Bjorn Johannessen	2211 East Hillcrest Street Orlando, Florida 32803
Thomas J. Bresnahan	2211 East Hillcrest Street Orlando, Florida 32803
Robert N. Turner	2211 East Hillcrest Street Orlando, Florida 32803
Charles H. Lockwood	2211 East Hillcrest Street Orlando, Florida 32803

ARTICLE VI

OFFICERS

The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, and they shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>Office</u>	<u>Name</u>	<u>Address</u>
President	Bjorn Johannessen	2211 East Hillcrest Street Orlando, Florida 32803
Vice Presidents	Thomas J. Bresnahan Robert N. Turner	2211 East Hillcrest Street Orlando, Florida 32803
Secretary/ Treasurer	Charles H. Lockwood	2211 East Hillcrest Street Orlando, Florida 32803

ARTICLE VII

OFFICE AND REGISTERED AGENT

The street address of the initial office of the corporation shall be:

2211 East Hillcrest Street
Orlando, Florida 32803

27661598

The name and address of the ~~corporation~~ initial registered agent shall be:
VOLUSIA COUNTY
FLORIDA

Bjorn Johannessen
2211 East Hillcrest Street
Orlando, Florida 32803

ARTICLE VIII

INDEMNIFICATION

8.1 Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding whether civil, criminal, administrative or investigative, or any settlement of any proceeding, or any appeal from such proceeding to which he may be a party or in which he may become involved by reason of his being or having been a Director or officer of the Association, or having served at the Association's request as a Director or officer of any other corporation, whether or not he is a Director or officer at the time such expenses are incurred, regardless of by whom the proceeding was brought, except in relation to matters as to which any such Director or officer shall be adjudged liable for gross negligence or willful misconduct, provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors of the Association approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

8.2 Expenses incurred in defending a suit or proceeding whether civil, criminal, administrative or investigative may be paid by the Association in advance of the final disposition of such action, suit or proceeding if authorized by all of the non-interested Directors upon receipt of an undertaking by or on behalf of the Director or officer to repay such amount if it shall ultimately be determined that he is not to be indemnified by the Association as authorized by these Articles of Incorporation.

8.3 The Association shall have the power to purchase at its expense and maintain insurance on behalf of any person who is or was a Director or officer of the Association, or is or was serving at the request of the Association as a Director or officer of another association, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of these Articles of Incorporation.

27661597

ARTICLE IX BOOK PAGE
BY-LAWS VOLUSIA COUNTY
 FLORIDA

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

ARTICLE X

AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

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

10.2 A resolution proposing the adoption of a proposed amendment may be proposed either by the Board of Directors or by one-tenth (1/10) of the members of the Association. Directors and members not present in person or by proxy at the meeting to consider the amendment may express their approval in writing, provided such approval is delivered to the Secretary prior to such meeting. A resolution adopting a proposed amendment must bear the approval of not less than a majority of the Board of Directors and not less than a majority of the members of the Association.

10.3 In the alternative, an amendment may be made by an agreement signed and acknowledged by not less than a majority of the Board of Directors and not less than a majority of the record owners of units subject to the jurisdiction of the Association in the manner required for the execution of a deed.

10.4 Anything herein to the contrary notwithstanding, until such time as the unit owners other than the Developer elect a majority of the members of the Board of Directors pursuant to these Articles and the By-Laws of the Association, a majority of the Board of Directors may amend these Articles without the necessity of a meeting of the unit owners or joinder by the unit owners in such amendment.

10.5 No amendment shall make any changes in the qualifications for membership nor the voting rights of members, without approval in writing by all members and the joinder of all record owners of mortgages upon each condominium. No amendment shall be made that is in conflict with the Condominium Act or with the Declaration of Condominium. Article V may not be amended without the consent of the Developer so long as the Developer is a member of the Association.

10.6 A copy of each amendment shall be certified by the Secretary of State, State of Florida, and be recorded in the Public Records of Volusia County, Florida.

ARTICLE XI

TERM

The term of the Association shall be perpetual.

ARTICLE XII

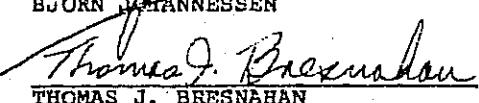
SUBSCRIBERS

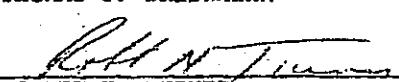
The names and addresses of the subscribers to these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Bjorn Johannessen	2211 East Hillcrest Street Orlando, Florida 32803
Thomas J. Bresnahan	2211 East Hillcrest Street Orlando, Florida 32803
Robert N. Turner	2211 East Hillcrest Street Orlando, Florida 32803
Charles H. Lockwood	2211 East Hillcrest Street Orlando, Florida 32803

IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures on the 25 day of January, 1985.


BJORN JOHANNESSEN


THOMAS J. BRESNAHAN


ROBERT N. TURNER


CHARLES H. LOCKWOOD

27661599

STATE OF FLORIDA) SS: BOOK PAGE
COUNTY OF Orange) VOLUSIA COUNTY
FLORIDA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared BJORN JOHANNESSEN, to me known to be the person described in and who executed the foregoing instrument for the purposes therein expressed, and he swore and subscribed to the foregoing.

WITNESS my hand and official seal in the County and State last aforesaid this 25 day of November, 1985.

Diane P. Durkee
NOTARY PUBLIC

My Commission Expires:

Notary Public, State of Florida at Large

My commission expires August 29, 1989

STATE OF FLORIDA)
COUNTY OF Orange) SS:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared THOMAS J. BRESNAHAN, to me known to be the person described in and who executed the foregoing instrument for the purposes therein expressed, and he swore and subscribed to the foregoing.

WITNESS my hand and official seal in the County and State last aforesaid this 25 day of November, 1985.

Diane P. Durkee
NOTARY PUBLIC

My Commission Expires:

Notary Public, State of Florida at Large

My commission expires August 29, 1989

27661600

STATE OF FLORIDA)
COUNTY OF Orange) SS: BOOK PAGE
VOLUSIA COUNTY
FLORIDA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared ROBERT N. TURNER, to me known to be the person described in and who executed the foregoing instrument for the purposes therein expressed, and he swore and subscribed to the foregoing.

WITNESS my hand and official seal in the County and State last aforesaid this 25 day of November, 1985.

Alice P. Jarman
NOTARY PUBLIC

My Commission Expires:

Notary Public, State of Florida at Large
My commission expires August 29, 1989

STATE OF FLORIDA)
COUNTY OF Orange) SS:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared CHARLES H. LOCKWOOD, to me known to be the person described in and who executed the foregoing instrument for the purposes therein expressed, and he swore and subscribed to the foregoing.

WITNESS my hand and official seal in the County and State last aforesaid this 25 day of November, 1985.

Alice P. Jarman
NOTARY PUBLIC

My Commission Expires:

Notary Public, State of Florida at Large
My commission expires August 29, 1989

27661601

CERTIFICATE DESIGNATING REGISTERED AGENT FOR
THE SERVICE OF PROCESS WITHIN THIS STATE

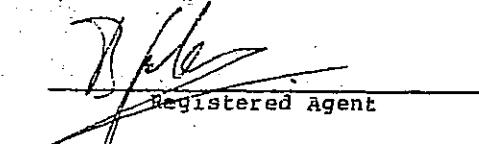
BOOK PAGE
VOLUSIA COUNTY
FLORIDA

Pursuant to Chapters 48 and 617, Florida Statutes, the following is submitted in compliance with said Act.

THE TRADEWINDS OF VOLUSIA, INC., desiring to organize as a corporation under the laws of the State of Florida, with its registered office at 2211 East Hillcrest Street, Orlando, Florida 32803, has named Bjorn Johannessen, located at the above-registered office, as its Registered Agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-stated corporation, at the place designated in this Certificate, I hereby agree to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.



Registered Agent

Dated: 25 November 85

27661602

BY-LAWS
OF
THE TRADEWINDS OF VOLUSIA, INC., VOLUSIA COUNTY
FLORIDA

A NONPROFIT CORPORATION

1. Identity. These are the By-Laws of THE TRADEWINDS OF VOLUSIA, INC., herein called the "Association", a nonprofit corporation as provided in Chapter 718, Florida Statutes, and organized pursuant to Chapter 617, Florida Statutes, for the purpose of (1) operating THE TRADEWINDS, a Condominium being situate in Volusia County, Florida, upon the lands described in Exhibit "A" attached hereto and incorporated herein by this reference.

1.1 Office. The office of the Association shall be located at 2211 East Hillcrest Street, Orlando, Florida 32803 or at such place as otherwise designated by the Board of Directors.

1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year.

1.3 Seal. The seal of the corporation shall bear the name of the corporation, the word, "Florida", the words, "Corporation not for profit", and the year of incorporation.

2. Members.

2.1 Qualification. The members of the Association shall consist of all the record owners of units in The Tradewinds, a Condominium.

2.2 Change of Membership. Change of membership in the Association shall be established by recording in the Public Records of Volusia County, Florida, a deed or other instrument establishing record title to a unit in the condominium. The membership of the prior owner shall be thereby terminated. The new owner shall notify the Association of such property transfer and furnish the Association a copy of the recorded deed, the new owner's address, and owner's local agent, if any, in the event owner resides outside the state of Florida. Any notice requirements set out in these By-Laws and in the Articles of Incorporation shall be deemed to be complied with if notice to a unit owner is directed to the address of said unit owner as reflected on the Association books and records.

2.3 Voting Rights. The owner of record of each unit in the condominium, including the Developer, shall be entitled to

EXHIBIT "D"

27661603

one vote as a member of the Association for each unit owned, and the manner of exercising such vote shall be determined by these By-Laws. The term "majority" is used in these By-Laws and other condominium instruments in reference to voting by unit owners, Association members and Board of Directors, as being more than fifty percent (50%).

2.4 Designation of Voting Representative. If a unit is owned by one person, his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Association, except that in the case of a unit owned by a husband and wife, if such a certificate designating the person entitled to cast the vote of the unit is not filed with the Secretary of the Association, either spouse may cast the vote of the unit, without establishing the concurrence of the remaining spouse. Provided, however, only one vote shall be cast for a unit, and if a husband and wife are unable to agree how such vote shall be cast on a proposal requiring a vote, they shall not be entitled to vote on such proposal. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate of appointment 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 certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner thereof.

2.5 Approval or Disapproval of Matters. Whenever the decision of a unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if at an Association meeting, unless the joinder of record owners is specifically required by the Declaration or by these By-Laws.

2.6 Restraint Upon Assignment of Shares in Assets. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

3. Members' Meetings.

3.1 Annual Members' Meetings. The annual members' meeting shall be held at the office of the Association or at such other place designated by the Board of Directors at 7:30 p.m., on

the first Monday in November of each year for the purpose of electing Directors and of transacting ~~any~~^{other} business authorized to be transacted by the members; provided, however, if that day is a legal or religious holiday, the meeting shall be held at the same hour on the next day. Provided, the Board of Directors shall have the discretion to hold the annual meeting at any other time during the month of November which they may deem to be more convenient to the members of the Association.

3.2 Special Members' Meetings. Except as otherwise provided in Subsection 2(f) and 2(g) of Section 718.112, Florida Statutes, special members' meetings will be held whenever called by a majority of the Board of Directors and must be called by such Directors upon receipt of a written request from members entitled to cast a majority of the votes of the entire membership.

3.3 Notice of All Members' Meetings. Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given unless waived in writing. Such notice shall be in writing and furnished to each member at his address as it appears on the books of the Association and shall be mailed not less than twenty-one (21) days nor more than sixty (60) days prior to the date of the meeting, except that any meeting called to elect a member or members to the Board of Directors to replace a Developer Board Member shall require not less than thirty (30) days' notice nor more than forty (40) days' notice. Proof of such mailing shall be in the form of the post office certificate of mailing of such notice. Notice of meeting may be waived before or after meetings. Notice of all such meetings shall be posted in a conspicuous place on the condominium property at least fourteen (14) days prior to the meeting. In addition to notice of the annual members' meeting, each unit owner shall at the same time be furnished a current roster of the names and addresses of all unit owners who are members of the Association.

3.4 Quorum. A quorum at members' meetings shall consist of persons entitled to cast one-half (1/2) of the votes of the Association. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, these By-Laws, the Association Articles, or by law.

3.5 Proxies. Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and any lawfully adjourned meetings thereof, and must be filed with the Secretary before the appointed time of the meeting or any

27661605

adjournment thereof. In no event shall any proxy be valid for a period longer than ninety (90) days ~~from~~ ^{after} the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the unit owner executing it.

3.6 Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

3.7 Order of Business. The order of business at annual members' meetings, and as far as practical at all other members' meetings, shall be:

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers.
- (e) Reports of Committees.
- (f) Election of Directors.
- (g) Unfinished business.
- (h) New business.
- (i) Adjournment.

3.8 Minutes of Meetings. The Association shall maintain minutes of each meeting of the membership and the Board of Directors in a businesslike manner and the minutes shall be kept in a book available for inspection by unit owners or their authorized representatives at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

4. Board of Directors.

4.1 Membership. The affairs of the Association shall be managed by a Board consisting of no less than three (3) Directors, nor more than five (5) Directors. Each Director shall be a person entitled to cast a vote in the Association, except as provided in Section 4.2(d) and 4.2(g) of these By-Laws.

4.2 Election of Directors

BOOK VOLUSIA COUNTY PAGE

(a) Members of the Board of Directors shall be elected by majority vote of the owners present at the annual meeting of the members of the Association, and entitled to vote. Except for Developer designated Directors, Directors may not be elected to the Board of Directors for successive terms, with the exception that the Board of Directors may contain one Director who was also a Director of the Board of Directors for the immediately preceding year.

(b) Except as to vacancies provided by removal of Directors by members, vacancies on the Board of Directors occurring between annual meetings of members shall be filled by a vote of the remaining Directors provided that vacancies caused by resignation of a Developer appointed Director may be filled by the Developer appointing a replacement.

(c) Any Director, with the exception of Developer designated directors pursuant to 4.2(d), (e), (f) and (g), may be removed, with or without cause, by concurrence of a majority of the members of the Association at a special meeting of the members called for that purpose. A special meeting of the unit owners to recall a member or members of the Board of Directors may be called by ten percent (10%) of the unit owners giving notice of the meeting as required for a meeting of unit owners, and the notice shall state the purpose of the meeting. The vacancy on the Board of Directors so created shall be filled by the members of the Association at the same meeting.

(d) Notwithstanding any other provision of these By-Laws to the contrary, the Developer shall be vested with the power to designate the initial Board of Directors, who need not be members entitled to vote in the Association. The initial Board of Directors shall serve until unit owners are entitled to elect unit owners to replace a member or members of the initial Board of Directors as contained in the schedule set out in Paragraphs 4.2(e) and 4.2(f) hereof.

(e) The unit owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors at such time as the Developer has conveyed fifteen percent (15%) or more of the units in the condominium that will be operated ultimately by the Association, or at such earlier time as the Developer in its discretion may determine.

(f) The unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors:

27661607

(1) Three (3) years after the Developer has conveyed fifty percent (50%) of the units that will be operated ultimately by the Association to individual purchasers; or

(2) Three (3) months after the Developer has conveyed ninety percent (90%) of the units that will be operated ultimately by the Association to individual purchasers; or

(3) When all units that will be operated ultimately by the Association have been completed, some of the units have been conveyed to individual purchasers, and none of the remaining units are being offered for sale by the Developer in the ordinary course of business; or

(4) When some of the units have been conveyed to individual purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business,

whichever occurs first or at such earlier time as the Developer in its discretion may determine.

(g) The Developer is entitled to elect at least one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the condominium units to be operated ultimately by the Association.

(h) Prior to or not more than sixty (60) days after the time unit owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and the unit owners shall accept control. Simultaneously, the Developer shall deliver to the Association all property of the unit owners and of the Association held by or controlled by the Developer, including, but not limited to, the following items, if applicable, as to each condominium operated by the Association:

(1) Original or a photocopy of the recorded Declaration and all amendments certified by the Developer or its agent as being a complete copy of the actual recorded Declaration;

(2) A certified copy of the Association Articles of Incorporation;

(3) A copy of the By-Laws;

(4) The minute books, including all minutes, and other books and records of the Association, if any;

2766.1608

(5) Any rules and regulations which have been promulgated; VOLUSIA COUNTY FLORIDA

(6) Resignation of officers and members of Board of Directors who are required to resign because the Developer is relinquishing control of the Association;

(7) The financial records, including financial statements of the Association, and source documents since the incorporation of the Association through the date of turnover. The records shall be reviewed by an independent certified public accountant. The minimum report required shall be a review in accordance with generally accepted accounting standards as defined by rule by the Board of Accountancy;

(8) Association funds or control thereof;

(9) All tangible personal property that is property of the Association, represented by the Developer to be part of the common elements, or ostensibly part of the common elements, and an inventory of that property;

(10) A copy of the plans and specifications utilized in the construction or remodeling of improvements and the supplying of equipment to the condominium and for the construction and installation of all mechanical components serving the improvements and the site, with a certificate in affidavit form of the Developer, his agent or an architect or engineer authorized to practice in the State of Florida that such plans and specifications represent, to the best of their knowledge and belief, the actual plans and specifications utilized in the construction and improvement of the condominium property and for the construction and installation of the mechanical components serving the improvements;

(11) Insurance policies;

(12) Copies of any certificates of occupancy which are available to Developer;

(13) Any other permits issued by governmental bodies applicable to the condominium property in force or issued within one year prior to the date the unit owners other than the Developer take control of the Association.

(14) Roster of unit owners and their addresses and telephone numbers, if known, as shown on the Developer's records;

(15) Leases of the common elements and other leases to which the Association is a party;

27661609

BOOK 150 VOLUME 1 PAGE 150

(16) Employment contracts, if any;
(17) Service contracts, if any;
(18) Other contracts to which the Association
is a party.

4.3 Term. The term of each Director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

4.4 Organization Meeting. The organization meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

4.5 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, and shall be open to all unit owners. Notice of regular meetings shall be given or delivered to each Director, personally or by mail, telephone or telegraph at least three (3) days prior to the day of such meeting, and except in emergency, notice of such meetings shall be posted conspicuously on the condominium property forty-eight (48) hours in advance for the attention of unit owners.

4.6 Special Meetings. Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of one-third (1/3) of the Directors. Not less than three (3) days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting, except in case of emergency, in which event notice of the time, place and purpose of the meeting shall be given in whatever manner is deemed most appropriate under the circumstances. Except in the case of any emergency, notice of such meetings shall be posted conspicuously on the condominium property forty-eight (48) hours in advance for the attention of unit owners.

4.7 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

4.8 Quorum. A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the act of the Board of

27661540

Directors, except where approval by a ~~majority~~ number of Directors is required by the Declaration of Condominium and these By-Laws.
FLORIDA

4.9 Adjourned Meetings. If at any meetings 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 until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

4.10 Joiner in Meeting by Approval of Minutes. A Director may join in any action taken at a meeting of the Board of Directors by written concurrence, but such concurrence may not be used for the purpose of creating a quorum.

4.11 Presiding Officer. The presiding officer of Directors' meetings shall be the President. In the absence of the President, the Vice President shall preside, and in the absence of both, the Directors present shall designate one of their number to preside.

4.12 Directors' Fees. Directors' fees, if any, shall be determined by the members of the Association; provided, Directors designated by the Developer shall never, under any circumstances, be entitled to Directors' fees.

4.13 Assessments. Notice of any meeting in which assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

5. Powers and Duties of Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, the Declaration of Condominium, the Association's Articles of Incorporation and these By-Laws, shall be exercised by the Board of Directors, subject only to approval by unit owners when such is specifically required. Such powers and duties of the Directors shall include, but not be limited to, the following, subject, however, to the provisions of the Declaration of Condominium, the Association's Articles of Incorporation and these By-Laws:

5.1 Assess. To make and collect assessments against members to defray the costs, expenses and losses of the condominium.

5.2 Disburse. To use the proceeds from assessments in the exercise of its powers and duties.

5.3 Maintain. To maintain, repair, replace and operate the condominium and the common elements contained therein.

27661611

5.4 Insure. To purchase insurance upon each condominium property and insurance for the protection of the Association and its members as unit owners, as well as liability insurance for the protection of the Directors and officers of the Association, and disburse insurance proceeds pursuant to the provisions of these Articles, the Bylaws of the Association and the relevant Declaration of Condominium.

5.5 Reconstruct. To reconstruct improvements after casualty, and further improve the condominium property, pursuant to the terms of the relevant Declaration of Condominium.

5.6 Regulate. To make, amend and enforce reasonable Rules and Regulations respecting the use of the property in the condominium, including the common elements.

5.7 Approve. To approve or disapprove the repair or replacement of any improvements or landscaping to be constructed on the condominium properties as provided in the Declaration of Condominium.

5.8 Management Contract. To contract for the operation, management and maintenance of the condominium and the common elements, and to authorize the management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments, preparation of records, enforcement of rules, operation and maintenance of the common elements. The Association shall, however, retain at all times the powers and duties granted them by the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules, and execution of contracts on behalf of the Association. The Association shall not be bound either directly or indirectly to contracts or leases, unless there is a right of termination of any such contract or lease, without cause, which is exercisable without penalty upon not more than ninety (90) days notice to the other party. Any agreement providing for management services of the Developer for the Association may not exceed three (3) years.

5.9 Payments of Liens. To pay taxes and assessments which are liens against Association Owned Property or any part of any condominium other than individual units and the appurtenance thereto, and to assess the same against the units.

5.10 Enforce. To enforce by legal means provisions of the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, the By-Laws, and the Rules and Regulations for the use of the property in the condominium, including the enforcement by legal means of the collection of assessments.

27661612

5.11 Utilities. To pay the ~~cost of~~ ^{cost of} power, water, sewer, and other utility services rendered to each condominium or to Association Owned Property and not billed to owners of individual units.

5.12 Employment. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association. Any agreement providing for services of the Developer to the Association may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee or penalty on ninety (90) days' or less written notice.

5.13 Bank. To maintain bank accounts on behalf of the Association.

5.14 Purchase Units. The Association shall have the power to purchase units in the condominium and to hold, lease, mortgage and convey same. The Association shall have the power to own and convey property.

5.15 Accept Jurisdiction, Powers and Duties. The Association shall accept jurisdiction over, and the powers and duties imposed with respect to, The Tradewinds, a Condominium.

5.16 Sue and Be Sued. To sue and be sued and appear and defend in all actions and proceedings in its corporate name to the same extent as a natural person.

5.17 Committees. To appoint such committees from the membership of the Association as are deemed appropriate by the Board of Directors to make non-binding recommendations to the Board of Directors. The Board may, in its discretion, consider in making such appointments the specific areas of expertise of its membership which may be beneficial to such committees.

6. Officers.

6.1 Officers and Election. The executive officers of the Association shall be a President, who shall be a Director, a Vice-President, who shall be a Director, a Treasurer, and a Secretary, all of whom shall be elected annually by the Board of Directors and who may be preemptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find necessary to properly manage the affairs of the Association.

27661613

6.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of an Association, including, but not limited to the power to appoint committees from among the members from time to time, as he may, in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall serve as chairman of all Board and members' meetings.

6.3 Vice President. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Directors or the President. The duties of the Secretary may be fulfilled by a manager employed by the Association.

6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices and provide for collection of assessments; and he shall perform all other duties incident to the office of Treasurer. The duties of the Treasurer may be fulfilled by a manager employed by the Association.

6.6 Compensation. The compensation, if any, of all officers shall be fixed by the members at their annual meeting. No officer who is a designee of the Developer shall receive any compensation for his services as such.

6.7 Indemnification of Directors and Officers.

(a) Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding whether civil, criminal, administrative or investigative, or any settlement of any proceeding, or any appeal from such proceeding to which he may be a party or in which he may become involved by reason of his being or having been a Director or officer of the Association, or having served at the Association's request as a

27661614

Director or officer of any other corporation, whether or not he is a Director or officer at the time such expenses are incurred, regardless of by whom the proceeding was brought, except in relation to matters as to which any such Director or officer shall be adjudged liable for gross negligence or willful misconduct, provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors of the Association approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

(b) Expenses incurred in defending a suit or proceeding, whether civil, criminal, administrative or investigative, may be paid by the Association in advance of the final disposition of such action, suit or proceeding if authorized by all of the non-interested Directors upon receipt of an undertaking by or on behalf of the Director or officer to repay such amount if it shall ultimately be determined that he is not to be indemnified by the Association as authorized by these By-Laws.

(c) The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director or officer of the Association, or is or was serving at the request of the Association as a Director or officer of another association, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of these By-Laws.

7. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium as to condominiums to be operated by the Association shall be supplemented by the following provisions.

7.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications and any other classifications as shall be appropriate, when authorized and approved by the Board of Directors. The receipts shall be entered by the amounts of receipts by accounts and receipt classifications, and expenses by the amounts of expenses by accounts and expense classifications.

(a) Current Expense. Current expense shall include all receipts and expenditures to be made within the year for which the receipts are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year or to Fund reserves. This may include but not be limited to:

27661615

(1) Cost for security; BOOK PAGE
VOLUSIA COUNTY
FLORIDA

(2) Professional, administration and management fees and expenses;

(3) Taxes;

(4) Expense for refuse collection and utility services;

(5) Expense for lawn care;

(6) Cost for building and common element maintenance and repair occurring annually;

(7) Insurance costs;

(8) Administrative and salary expenses;

(9) Costs for recreation facilities;

(10) Other expenses;

(11) Operating capital.

(b) Reserve for Deferred Maintenance. Reserve for deferred maintenance shall include funds for maintenance items which are the obligation of the Association which occur less frequently than annually.

(c) Reserve for Replacement. Reserve for replacement shall include funds for repairs or replacements which the Association is obligated to make resulting from damage, depreciation or obsolescence.

(d) Betterments. Reserve to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

7.2 Budget. The Board of Directors shall adopt a budget for each condominium operated by it for each calendar year which shall include the estimated funds required to defray the current expenses and shall provide funds for the foregoing reserves.

(a) A copy of a proposed annual budget of common expenses shall be mailed to the unit owners in each affected condominium not less than thirty (30) days prior to the meeting at which the budget will be considered, together with a notice of that meeting. The unit owners shall be given written notice of

27651616

the time and place at which such meeting of the Board of Directors to consider the budget shall be held, and such meeting shall be open to the unit owners of the condominium. If a budget is adopted by the Board of Directors which requires assessment against the unit owners in any fiscal year exceeding 115% of such assessments for the preceding year, upon written application of ten percent (10%) of the unit owners in the condominium to the Board of Directors, a special meeting of the unit owners in the condominium shall be held upon not less than ten (10) days' written notice to each unit owner, but within thirty (30) days of the delivery of such application to the Board of Directors or any member thereof, at which special meeting unit owners in the condominium shall consider and enact a budget. The adoption of the budget shall require a vote of not less than a majority vote of all unit owners in the condominium. In determining whether assessments exceed 115% of similar assessments in prior years, there shall be excluded in the computation any provision for reasonable reserves made by the Board of Directors in respect of repair or replacement of the condominium property or in respect of anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis. There shall also be excluded from such computation assessments for betterments to the condominium property. Provided, however, that so long as the Developer is in control of the Board of Directors, the Board shall not impose an assessment (exclusive of the above-excluded matters) for any year greater than 115% of the prior fiscal or calendar year's assessment without approval of a majority of all unit owners.

(b) The proposed annual budget of the Board of Directors shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to, the provisions of Florida Statute 718.504(20). In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance and repair and replacement of the common elements that must be replaced on a periodic basis. These accounts shall include, but not be limited to, pavement resurfacing, roof replacement and building painting. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. Such reserve accounts may be deleted from the budget or reduced, if the membership of the Association has, by an affirmative majority vote at a duly called meeting of the Association, determined for a fiscal year to provide no reserves or reserves less adequate than set out herein.

7.3 Assessments. Assessments against the unit owners for their shares of the items of the budget shall be made in advance on or before December 20, preceding the year for which

27661617

the assessments are made. Such assessment ^{BOOK PAGE} shall be due on January 1 of the assessment year but by the discretion of the Board of Directors may be payable in twelve (12) equal monthly installments, one of which shall come due on the first day of each month of the year for which the assessments are made. In any event assessments shall be payable not less frequently than quarterly. Assessments shall be made in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due upon the first day of each month 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. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the Board of Directors. The first assessment shall be determined by the Board of Directors of the Association and shall commence to accrue upon the conveyance of the first unit by the Developer to a purchaser unless otherwise provided by the Board of Directors.

Assessments for (i) common expenses for emergencies that cannot be paid from the annual assessment; or (ii) assessments against a Unit Owner to cover repairs or maintenance for which such member is responsible and which such member has failed to make, which failure impairs the value of or endangers the common elements, or which are for expenses incident to the abatement of a nuisance within such member's unit, shall be due only after ten (10) days' notice is given to the Unit Owners concerned, and shall be paid in such manner as the Board of Directors of the Association may require in the notice of assessment.

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

7.5 Depository. The depository of the Association will be such banks or savings and loan associations as shall be designated from time to time by the Directors and the withdrawal of

27661618

monies from such accounts shall ~~be drawn only by~~ checks signed by such persons as authorized by the Directors. Provided, however, that the provisions of a management agreement between the Association and a manager relative to the subject matter of this section shall supersede the provisions hereof.

7.6 Audit. An audit of the accounts of the Association, if required by the Declaration or by proper action of either a majority of the voting members or of the Board of Directors, shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member and unit Mortgagee not later than April 1 of the year following the year for which the audit is made.

7.7 Fidelity Bonds. Fidelity bonds shall be required by the Board of Directors as to all officers or members of the Board of Directors of the Association. The amount of such bonds shall be determined by the Directors; provided, however, that said bonds shall be in an amount not less than that required by statute. The premiums on such bonds shall be paid by the Association.

8. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Condominium or these By-Laws.

9. Amendment. No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of By-Law. See By-Law _____ for present text." Non-material errors or omissions in the By-Law amendment process shall not invalidate an otherwise properly promulgated amendment. Amendments to these By-Laws shall be proposed and adopted in the following manner.

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

9.2 Resolution. A resolution proposing the adoption of a proposed amendment may be proposed either by the Board of

27661619

BOOK PAGE
Directors or by one-tenth (1/10) of the members of the Association. Directors and members not present in person or by proxy at the meeting to consider the amendment may express their approval in writing, provided such approval is delivered to the Secretary prior to such meeting. A resolution adopting a proposed amendment must bear the approval of not less than a majority of the Board of Directors and not less than a majority of the members of the Association present at a meeting called for that purpose at which a quorum is present.

9.3 Agreement. In the alternative, an amendment may be made by an agreement signed and acknowledged by not less than a majority of the Board of Directors and not less than a majority of the record owners of units subject to the jurisdiction of the Association in the manner required for the execution of a deed.

9.4 Exception. Anything herein to the contrary notwithstanding, until such time as the unit owners other than the Developer elect a majority of the members of the Board of Directors pursuant to these By-Laws and the Articles of the Association, a majority of the Board of Directors may amend these By-Laws without the necessity of a meeting of the unit owners or joinder by the unit owners in such amendment.

9.5 Proviso. No amendment shall make any changes in the qualifications for membership nor the voting rights of members, without approval in writing by all members and the joinder of all record owners of mortgages upon each condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium. Article IV may not be amended without the consent of Developer so long as Developer shall be a member of the Association.

9.6 Execution and Recording. A copy of each amendment shall be recorded among the public records of Volusia County, Florida.

10. Rules and Regulations. Owners of seventy-five percent (75%) of units represented at a meeting at which a quorum is present may overrule the Board of Directors with respect to any rule or regulation proposed or in effect. Copies of all promulgated rules and amendments or modifications thereto shall be furnished by the Board of Directors to unit owners not less than fifteen (15) days prior to the effective date thereof. At no time may any rule or regulation be promulgated, modified or rescinded to prejudice the rights reserved to the Developer.

11. Pronouns. Whenever the context permits, the singular shall include the plural and one gender shall include all.

12. Arbitration. In the event of internal disputes among unit owners, the association, or their agents and assigns, arising from the operation of the condominium, the parties to

27661620

such internal dispute may seek resolution of such internal dispute by voluntarily submitting such dispute to binding arbitration.

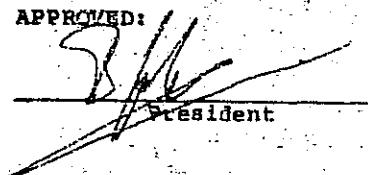
FLORIDA

The foregoing were adopted as the By-Laws of THE TRADEWINDS OF VOLUSIA, INC. a nonprofit corporation established under the laws of the State of Florida, at the first meeting of the Board of Directors on the 5 day of December, 1985.


Charles H. Lockwood

Secretary

APPROVED:


President

27661621

THE TRADEWINDS, A CONDOMINIUM BOOK PAGE
PERCENTAGE OWNERSHIP INTEREST IN VOLUSIA COUNTY
ELEMENTS AND COMMON SURPLUS AND FLORIDA
PERCENTAGE LIABILITY FOR COMMON EXPENSES

<u>Unit Number</u>	<u>Percentage Ownership Interest and Liability</u>
101	.011755
102	.008140
103	.008140
104	.011755
105	.011755
106	.008140
107	.008140
108	.011755
201	.011760
202	.008145
203	.008145
204	.011760
205	.011760
206	.008145
207	.008145
208	.011760
301	.011760
302	.008145
303	.008145
304	.011760
305	.011760
306	.008145
307	.008145
308	.011760
401	.011760
402	.008145
403	.008145
404	.011760
405	.011760
406	.008145
407	.008145
408	.011760
501	.011760
502	.008145
503	.008145
504	.011760
505	.011760
506	.008145
507	.008145
508	.011760

EXHIBIT "E"

27661622

<u>Unit Number</u>	<u>BOOK</u> VOLUSIA COUNTY FLORIDA	<u>PAGE</u>	<u>Percentage Ownership Interest and Liability</u>
601			.011760
602			.008145
603			.008145
604			.011760
605			.011760
606			.008145
607			.008145
608			.011760
701			.011760
702			.008145
703			.008145
704			.011760
705			.011760
706			.008145
707			.008145
708			.011760
801			.011760
802			.008145
803			.008145
804			.011760
805			.011760
806			.008145
807			.008145
808			.011760
901			.011760
902			.008145
903			.008145
904			.011760
905			.011760
906			.008145
907			.008145
908			.011760
1001			.011760
1002			.008145
1003			.008145
1004			.011760
1005			.011760
1006			.008145
1007			.008145
1008			.011760
1101			.011760
1102			.008145
1103			.008145
1104			.011760
1105			.011760
1106			.008145

27661623

<u>Unit Number</u>	<u>BOOK</u> VOLUSIA COUNTY FLORIDA	<u>PAGE</u>	<u>Percentage Ownership Interest and Liability</u>
1107			.008145
1108			.011760
1201			.011760
1204			.011760
1205			.011760
1208			.011760
1401			.019295
1402			.019295
1403			.019295
1404			.019295

-3-

129973

3.00

RST FILE COPY

29121785

FIRST AMENDMENT TO DECLARATION BOOK PAGE
OF CONDOMINIUM OF THE TRADEWINDS, A CONDOMINIUM

This First Amendment to Declaration of Condominium of The Tradewinds, Condominium is made and entered into by Selmer Corporation, a Florida corporation, herein called the "Developer", this 12 day of December, 1986.

W I T N E S S E T H:

WHEREAS, the Declaration of Condominium of the Tradewinds, a Condominium was made and recorded the 25th day of November, 1985, by the Developer and recorded the 23rd day of December, 1985, in Official Records book 2766, Page 1540 of the Public Records of Volusia County, Florida (the "Declaration");

WHEREAS, the Developer desires to amend the Declaration to include the amended plot plans attached hereto as Exhibit 2 and the Certificate of Surveyor attached hereto as Exhibit "1".

WHEREAS, Section 718.104(4)(e) of the Florida Statutes, authorizes the amendment of a Declaration of Condominium by the Developer for purposes of including the Surveyor's Certificate.

NOW, THEREFORE, the Developer does hereby amend the Declaration as follows:

1. Exhibit "B" to the Declaration is amended to include the Certificate of Surveyor attached hereto as Exhibit "1" and by reference incorporated herein and amended Plot Plans attached hereto as Exhibit "2" and by reference incorporated herein. Any reference in the Declaration to the Surveyor's Certificate and Plot Plans shall be deemed to include the Surveyor's Certificate and Plot Plans as hereby amended.

2. Except as amended herein, all other terms and provisions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Developer has executed this First Amendment to Declaration of Condominium of The Tradewinds, a Condominium, the day and year first above written.

Signed, sealed and delivered
in the presence of:

SELMER CORPORATION, a Florida
corporation

By: Ken Alderman
Ken Alderman, President

(CORPORATE SEAL)

29121768

STATE OF FLORIDA) BOOK PAGE
) VOLUSIA COUNTY
) FLORIDA
COUNTY OF ORANGE)

BEFORE ME the undersigned authority, personally appeared KEN ALDERMAN, well known to me to be the President of SELMER CORPORATION, a Florida corporation, who acknowledged before me that he, as an officer of said corporation, executed this First Amendment to Declaration of Condominium on behalf of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at said County and State this 12 day of December, 1986.

Debra P. Bruce
Notary Public #010074

My Commission Expires:

Notary Public, State of Florida
My commission expires August 29, 1989

This Instrument Prepared By
and Should be Returned to:

ROBERT A. ROSILLO, ESQUIRE
MAGUIRE, VOORHIS & WELLS, P.A.
Two South Orange Plaza
Post Office Box 633
Orlando, Florida 32802

-2-

29121767

EXHIBIT "1" BOOK PAGE
VOLUSIA COUNTY
FL 32175

CERTIFICATE OF SURVEYOR

CERTIFICATE OF SURVEYOR made this 12 day of December,
1986.

I Gus A. Sliger of Port Orange, Florida,
certify as follows:

1. I am a surveyor authorized to practice in the State of
Florida.

2. This Certificate is made for The Tradewinds, a Condo-
minium, located at 5255 South Atlantic Avenue, New Smyrna Beach,
Florida, and in compliance with Section 718.104(4)(e), Florida
Statutes.

3. The construction of improvements as shown and described
on Sheets 1 through 12 of Exhibit "B" to the Declaration of
Condominium of The Tradewinds, a Condominium, recorded at
Official Records Book 2766, Page 1540, and as recorded at Map
Book 40, Pages 178 through 189, as amended by Sheets 1 through 5
of the amended Plot Plans attached as Exhibit "2" to the First
Amendment to Declaration of Condominium of The Tradewinds, a
Condominium, recorded at Official Records Book 2912, Page 1765
(the "First Amendment"), and as recorded at Map Book 41, Pages
17 through 10, all of Public Records of Volusia County,
Florida, are substantially complete so that the description of
the improvements as shown thereon, together with the provisions
of the Declaration and First Amendment describing the Condominium
Property, is an accurate representation of the location and
dimensions of the improvements and that the identification, loca-
tion and the dimensions of the common elements and of each unit
can be determined from these materials; except with respect to
Building 1 and all improvements which have been previously cer-
tified by Daniel E. Gentry, Florida Registration No. 1585.

This Certificate is further certified within the meaning of
the minimum technical standards set forth by the Florida Board of
Land Surveyors, pursuant to Section 422.027, Florida Statutes.

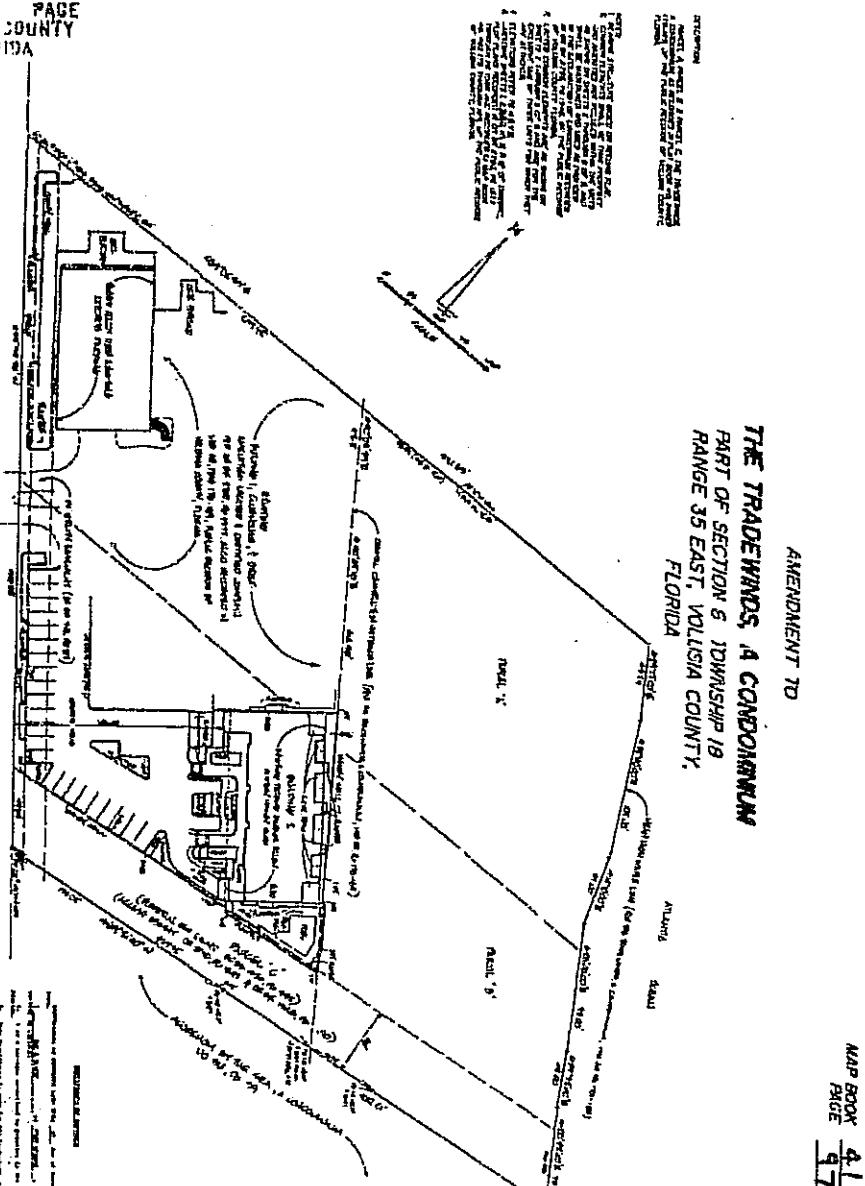
CERTIFIED

Surveyor
Florida Registration No. 3264
State of Florida

EXHIBIT "2"

29121768

BOOK
VOLUSIA COUNTY
FLORIDA



AMENDMENT TO

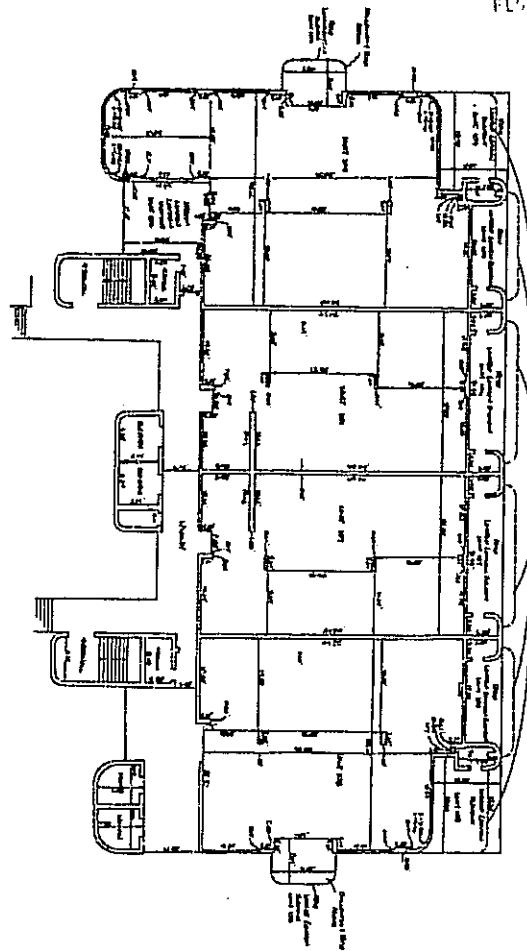
MAP BOOK PAGE 41
97

4035 Bldg 100 (Residential) (Inner unit) O.R. Book 2912, Page 1765
Map Book 41, Page 17
through 18

PLOT PLAN

29121769

BOOK PAGE
MOLUSIA COUNTY
FLA. 1A



THE TRADEMADS. A CONVERSATION

MAP BOOK
PAGE

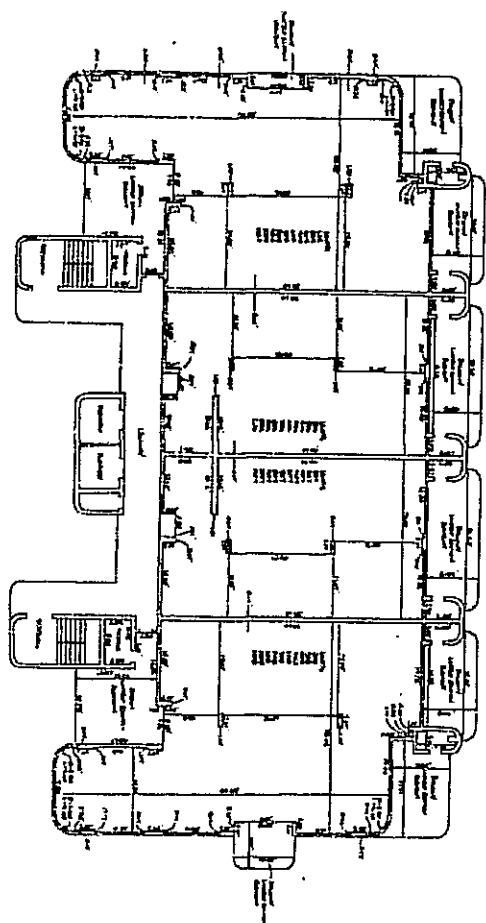
**BUILDING 2
1ST FLOOR PLAN**

ALL OUR PAST CONCERTS ARE NOW
ON THE INTERNET AND CAN BE FOUND AT
WWW.LISTEN-TO-MUSIC.COM/CONCERTS - NOT INCLUDED IN THIS
LIST.

Description: Volusia, FL Document - Book. Page 2912.1765 Page: 5 of 8
Order: 14 Comment: | | | | |

29121770

BOOK PAGE
VOLUSIA COUNTY
FLORIDA



AMENDMENT TO
THE TRADEWINDS, A CONDOMINIUM

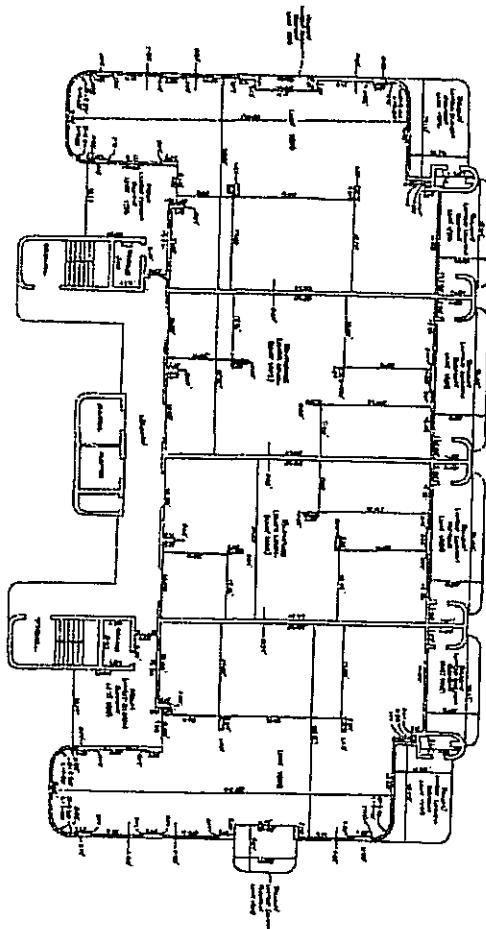
MAP BOOK PAGE
4 1

BUILDING 2
2ND-14TH FLOOR PLAN

ALL DRAWINGS CONTAINING THIS INFORMATION ARE THE PROPERTY OF
A CONDOMINIUM ASSOCIATION
A REPRODUCTION, FURTHER USE, OR DISSEMINATION IS PROHIBITED.

29121771

BOOK PAGE
VOLUSIA COUNTY
FLORIDA



THE TRADEWINDS. A CONVERSATION

AMENDMENT 10

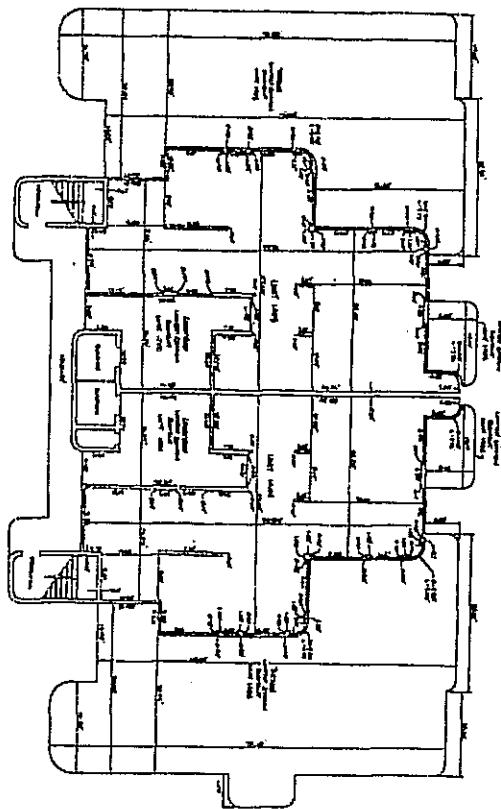
LIBRARY
PAGE

**BUILDING 2
12TH FLOOR PLAN
UNITS ARE 1,100 AND PENTHOUSE
UNITS ARE 1,100 FT² EACH**

1. *WILL YOU CONSIDER ADD. ACTS
IN ADD. LENT. CER. IN 80. MEET. USE/ST
CER. CER. CER. CER. CER. CER. CER. CER.*

29121772

BOOK PAGE
MOLUSIA COUNTY
FLORIDA



THE TRADE HUMS, A CONDOMINUM

AMENDMENT 10

MAP BOOK
PAGE 41

150616

BUILDING 2
PENTHOUSE UPPER LEVEL
LETTED MAR 5 1964

ALL DAY LONG COME BY AND GO
2
DID YOU HEAR AND READ
3
DO YOU HEAR ME SAY

Description: Volusia, FL Document - Book. Page 2912.1765 Page: 8 of 8
Order: 14 Comment:

RST FILE COPY

	BOOK	PAGE
<u>SECOND AMENDMENT TO DECLARATIONS OF CONDOMINIUM OF THE TRADEWINDS, A CONDOMINIUM VOLUSIA CO. FL</u>	3177	1718

This Second Amendment to Declaration of Condominium of
The Tradewinds, a Condominium is made and entered into by Selmer
Corporation, a Florida corporation, herein called the "Developer",
this _____ day of _____, 1988.

W I T N E S S E S E T H

WHEREAS, the Declaration of Condominium of The Tradewinds, a Condominium was made and recorded the 25th day of November, 1985, by the Developer and recorded the 23rd day of December, 1985, in the Official Record book 2766, Page 1540; as amended by the First Amendment to Declaration of Condominium by THE TRADEWINDS, a Condominium, as recorded in Official Records book 2912, Page 1765, both of the foregoing being of the Public Records of Volusia County, Florida.

WHEREAS, the Developer desires to amend the Declaration to include the amended garage level parking plan attached hereto as Exhibit "3".

WHEREAS, Sections 19 through 19.5 of the Declaration of The Tradewinds, a Condominium allow the Developer to increase the number of exclusive use parking spaces by an amendment to the Declaration.

NOW, THEREFORE, the Developer does hereby amend the Declaration as follows:

1. Exhibit "B" to the Declaration is amended to include the garage level parking plan attached hereto as Exhibit "3" and by reference incorporated herein giving the purchaser of a parking space the exclusive and perpetual use.
2. Except as amended herein, all other terms and provisions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Developer has executed this Second Amendment to Declaration of Condominium of The Tradewinds, a Condominium, the day and year first above written.

Signed, sealed and delivered
in the presence of:

SELMER CORPORATION, a Florida corporation

Case Number 16-10-0001
Date 9/9/86
MATERIAL TESTED 1
FILED FOR RECORD 1
RECORDED 1

Ken Alderman

(CORPORATE SEAL)

BOOK PAGE
3177 1719
VOLUSIA CO. FL

STATE OF FLORIDA)
COUNTY OF ORANGE) SS:

BEFORE ME the undersigned authority, personally appeared KEN ALDERMAN, well known to me to be the President of SELMER CORPORATION, a Florida corporation, who acknowledged before me that he, as an officer of said corporation, executed this Second Amendment to Declaration of Condominium on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at said County and State this 14 day of July, 1988

Alire P. Spence
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My commission expires August 29, 1989



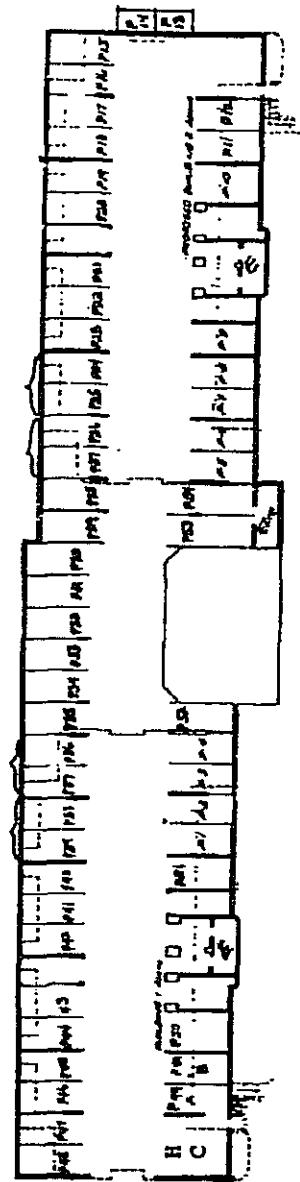
This Instrument Prepared By
and Should be Returned to:

Donna Thomas
SELMER CORPORATION
2211 Hillcrest Street
Orlando, Florida 32803

THE TRADEWINDS, A CONDOMINIUM

MAP BOOK
PAGE

RESERVED PARKING SPACES
Indicated by letter "P"



HC=Handicapped Parking.

"EXHIBIT 3"

BOOK PAGE
3177 1720
VOLUSIA CO. FL

GARAGE LEVEL PLAN

EXHIBIT 'B'

100996

RST FILE COPY

1050

CERTIFICATE OF APPROVAL OF PROPOSED AMENDMENT TO THE BY-LAWS OF TRADEWINDS OF VOLUSIA, INC.

The undersigned authorities hereby certify that the Association unit owner members and Board of Directors duly adopted the attached Amendments to the By-Laws pursuant to Section 9 of the By-Laws of Tradewinds of Volusia, Inc., recorded in the Official Records of Volusia County at C.R. Book 2766, Page 1540, and in accordance with Section 9 of the By-Laws of The Tradewinds of Volusia, Inc., at a duly called Annual Meeting of the membership held on November 6, 1993, at which a quorum was present and at which the attached Amendments were approved by the affirmative vote of in excess of two-thirds of the total number of votes to which the unit owners present and voting were entitled.

WITNESS our hands and seals this 14th day of DECEMBER, 1993.

Attest:

TRADEWINDS OF VOLUSIA, INC.

Walter Sabel
Print WALTER SABEL
Secretary President

Address 5265 S. ATLANTIC AVE.
NEW MYCNA BEACH, FL 32169

STATE OF FLORIDA :

COUNTY OF Volusia :

(CORPORATE SEAL)

BEFORE ME, the undersigned authority, personally appeared Walter Sabel and James B. Blumenschein, to me personally known to be the Secretary and the President, respectively, of Tradewinds of Volusia, Inc., or having produced Personal ID Card as identification and did not take an oath, and they severally acknowledged before me that they freely and voluntarily executed the same as such officers under authority vested in them by said Association.

WITNESS my hand and official Seal in the State and County last aforesaid, this 14th day of DECEMBER, 1993.

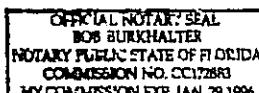
Bob Burkharter

Notary Public, State of Florida at large.
Printed Name: Bob Burkharter
My commission expires:

FILED FOR RECORD
RECORD VERIFIED

1. Notary Public
2. State of Florida
3. Office of the Clerk
4. Volusia County
5. Florida
6. 1993
7. 12/15/93
8. 10:52 AM

This instrument Prepared By:
PAUL L. WEAN, Esquire
Becker & Poliakoff, P.A.
Suite 145, 531 N. Lake Destiny Drive
Haitland, FL 32145



93 DEC 15 AM 10:52

PROPOSED AMENDMENT TO THE BY-LAWS OF
TRADEWINDS OF VOLUSIA, INC.

3882.3050
VOLUSIA CO., FL

Additional text indicated by underlining
Deleted text indicated by ~~strike-throughs~~

ARTICLE IV
BOARD OF DIRECTORS

4.2 Election of Directors.

(a) ~~Members of the Board of Directors shall be elected by majority vote of the owners present at the annual meeting of the members of the Association, and entitled to vote. Except for Developer designated Directors, Directors may not be elected to the Board of Directors for successive terms, with the exception that the Board of Directors may certain one director who was also a Director of the Board of Directors for the immediately preceding year.~~

(c) Any Director, with the exception of Developer designated directors pursuant to 4.2(d), (e), (f) and (g), may be removed, with or without cause, by concurrence of a majority of the members of the Association at a special meeting of the members called for that purpose. A special meeting of the unit owners to recall a member or members of the Board of Directors may be called by ten percent (10%) of the unit owners giving notice of the meeting as required for a meeting of unit owners, and the notice shall state the purpose of the meeting. The vacancy on the Board of Directors so created shall be filled by the members of the Association at the same meeting. Any Director who is absent for three (3) consecutive Board meetings may be removed and replaced by a majority of the remaining Directors.

4.3 Term. The term of each Director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided. Commencing with the election to be held during calendar year 1994, each of the candidates receiving the two (2) highest vote totals shall be elected to the Board of Directors for terms of two (2) years. Each of the the three (3) remaining successful candidates receiving the next highest vote totals, but not receiving the two highest totals, shall be elected for one (1) year terms. Thereafter, commencing with the election held in calendar year 1995, each director elected shall be elected for a term of two (2) years, so that there shall be staggered elections, with two (2) directors being elected in even numbered years and three (3) directors being elected in odd numbered years.

LAW OFFICES
BROOKS & KELLY, LTD. • 401 MARYLAND CENTER • 9th & NORTHLAKE AVENUE • SUITE 140 • MARYLAND HEIGHTS, MO 63146
T 314.961.2222 • F 314.961.2223

182458

RST FILE COPY

1950

CERTIFICATE OF APPROVAL OF AMENDMENTS TO THE DECLARATION OF CONDOMINIUM OF THE TRADEWINDS, A CONDOMINIUM

BOOK
3882
VOLUSIA CO
PAGE
3051

The undersigned hereby certify that attached hereto are true copies of the text of the Amendments to the Declaration of Condominium of The Tradewinds, a Condominium, the original Declaration of which is recorded in the Public Records of Volusia County, Florida, at O.R. Book 2766, Page 1540. The undersigned, being the duly elected President and Secretary of Tradewinds of Volusia, Inc., hereby certify that the attached Amendments were duly approved by vote of the members pursuant to the provisions of Section 14 of the Declaration of Condominium of the Association. It is hereby certified that each of the attached Amendments were approved by an affirmative vote equal to or in excess of two-thirds of all unit owners in Tradewinds of Volusia, Inc.

Executed this 14 day of December, 1993.

Signed, sealed and delivered
in the presence of witnesses:

TRADEWINDS OF VOLUSIA, INC.

Donna M. Bean
Print DONNA M. BEAN

By: WALTER SABEL
Print WALTER SABEL
President
Address 525 S. ATLANTIC AVE.
NEW DAYTONA BEACH, FL 32110

Jeanine Roberts
Print JEANINE ROBERTS

ATTEST:
By JEANINE ROBERTS
Print JEANINE ROBERTS
Secretary
Address 525 S. ATLANTIC AVE.
NEW DAYTONA BEACH, FL 32110

Donna M. Bean
Print DONNA M. BEAN

FILED FOR RECORD
RECORD VERIFIED
182459

93 DEC 15 AM 10:52

(CORPORATE SEAL)

CLERK OF COURT
CITY COURT VOLUSIA COUNTY

PROPOSED AMENDMENTS TO THE DECLARATION OF CONDOMINIUM OF
THE TRADEWINDS, A CONDOMINIUM

Additional text indicated by underlining
Deleted text indicated by ~~strike-throughs~~

BOOK
3882, 3052
VOLUSIA CO., FL
PAGE

11.3 Leasing. With the exception of leases of Developer owned units, no lease of a unit shall be for a term less than ~~one week in duration~~ thirty (30) days or one (1) month, whichever is less. All leases of units ~~in excess of thirty (30)~~ days must be in writing and include the lease addendum form approved by the Association, if any. The lease of a unit shall not discharge the owner thereof from compliance with any of his obligations and duties as unit owner. All of the provisions of this Declaration, the Articles of Incorporation and By-Laws, and the Rules and Regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person or corporation occupying a unit as a tenant to the same extent as against a unit owner, and a covenant upon the part of each such tenant to abide by the Rules and Regulations of the Association, and the terms and provisions of the Declaration, Articles of Incorporation and By-Laws, and designating the Association as the unit owner's agent for the purpose of and with the authority to terminate any such lease agreement and evict such tenant at the expense of the unit owner in the event of violation by the tenant of such covenant, shall be an essential element of any such lease or tenant agreement, whether specifically expressed in such agreement or not.

14.2 Resolution. An amendment may be proposed by either the Board of Directors or by one-third (1/3) of the owners of units in the Condominium. A resolution adopting a proposed amendment must bear the approval of not less than a majority of the Board of Directors and two-thirds (2/3) of the owners of units in the Condominium. Directors and members not present at the meetings considering the amendment may express their approval in writing, delivered to the Secretary before such meetings.

14.3 Agreement. In the alternative, an amendment may be made by an agreement signed and acknowledged by all a majority of the record owners of units in the Condominium in the manner required by law for execution of a written consent without a meeting for the execution of a deed, and such amendments shall be effective when a certificate of approval executed by the officers of the Association and a copy of the amendment are recorded in the Public Records of Volusia County, Florida, as specified in Section 14.6 hereof.

19.3 Sale, Lease or Mortgage. The right to exclusive and perpetual use of an exclusive use parking space may ~~not~~ be

LAW OFFICES
BROOKLYN PLAZA • 9TH FLOOR • 100 N. BROADWAY • SUITE 1000 • NEW YORK, NY 10001
TELEPHONE (212) 537-1800

sold, leased, mortgaged or transferred except in conjunction with and upon the same terms as the sale, lease, mortgage or transfer of the unit with which it was originally conveyed by the Developer or separately by the current holder thereof and then but only if in it is otherwise in full compliance with the Declaration, By-Laws, Rules and Regulations of the Association. Any sale, lease, mortgage or transfer of a unit without express provision for the sale, lease, mortgage or transfer of any right to use an exclusive use parking space with which it was originally conveyed by the Developer shall be deemed exclusively to include said right. Any purported sale, lease, mortgage or transfer of any right to use an exclusive use parking space separate from the sale, lease, mortgage or transfer of the unit with which it was originally conveyed by the Developer shall be null and void.

JULY 19
3882 3053
VOLUSIA CO, FL

LAW OFFICES
SECRETARY VOLUSIA CO. 3882-3053
101 NORTH LAKE OF THE OCEAN • 4115 1/2 • MELBOURNE, FL 32940
TELEPHONE (321) 262-5095

BOOK PAGE

3882. 3054

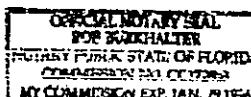
VOLUSIA CO., FL

STATE OF FLORIDA)
COUNTY OF VOLUSIA)

BEFORE ME, the undersigned authority, personally appeared Walter Sabel and Jeannette Bluemke, to be personally known to be the President and Secretary, respectively, of Tradewinds of Volusia, Inc., or having produced (REDACTED) as identification and did REDACTED take an oath, and they severally acknowledged before me that they freely and voluntarily executed the same as such officers, under authority vested in them by said Corporation.

WITNESS my hand and official Seal in the State and County last
aforesaid, this 14th day of December, 1882.

Notary Public, State of Florida at Large.
Printed Name: ROBERT L. MARKETON
My commission expires:



This Instrument Prepared By:
PAUL L. WEAN, Esquire
Becker & Pollakoff, P.A.
Suite 145, 301 North Lake Destiny Drive
Haitland, FL 33751

182456