

**CAMELOT  
RESIDENCE'S  
ASSOCIATION, INC.**

**SECTION ONE**

Amendment to the Declaration of Condominium

**SECTION TWO**

Declaration of Condominium

**SECTION THREE**

Plot Plan and Phases

**SECTION FOUR**

Bylaws

**SECTION FIVE**

Articles of Incorporation

**SECTION SIX**

Maintenance Agreement

**SECTION SEVEN**

Maintenance and Drainage Ditch Easements

**SECTION EIGHT**

Second Amendment of Land Lease

**SECTION NINE**

Amendment to Land Lease

**SECTION TEN**

Land Lease

**AMENDMENT**

**TO THE**

**DECLARATION**

**OF**

**CONDOMINIUM**

RECORDED AND VERIFIED  
CLERK OF CIRCUIT COURT  
BREVARD COUNTY, FLA.

This Instrument Prepared By  
CHAD M. MC CLENATHEN, ESQUIRE  
P. O. Drawer 6310-G, Titusville, Florida 32780

AMENDMENT TO DECLARATION OF CONDOMINIUM  
OF  
CAMELOT ESTATES, A CONDOMINIUM

THIS AMENDMENT TO DECLARATION OF CONDOMINIUM of CAMELOT  
ESTATES, A CONDOMINIUM as recorded in Official Records Book 2356,  
Page 2497 Public Records of Brevard County, Florida, submitted this  
25th day of August, 1982 by A & A LAND CORPORATION, a  
Florida Corporation, hereinafter referred to as Developer.

W I T N E S S E T H:

WHEREAS, Developer dedicated certain property to condominium  
use by Declaration of Condominium of CAMELOT ESTATES, A CONDOMINIUM  
as recorded in Official Records Book 2356, Page 2497 of the Public  
Records of Brevard County, Florida, and

WHEREAS, the Developer pursuant to paragraph 5 of the above  
described Declaration of Condominium reserved the power, authority  
and right to submit additional lands to condominium use by amendment  
to the Declaration of Condominium of CAMELOT ESTATES, A CONDOMINIUM,  
and,

WHEREAS, the Developer by the execution of this AMENDMENT TO  
THE DECLARATION OF CONDOMINIUM of CAMELOT ESTATES, A CONDOMINIUM,  
does hereby intend to amend said Declaration above described and  
submit certain additional lands to condominium ownership, and

WHEREAS, the Federal National Mortgage Association (FNMA) does  
not presently hold or insure a mortgage in an Apartment in the  
Condominium; therefore, its consent and approval is not required a  
set forth in Section 5.1 of the Declaration of Condominium above  
described.

NOW THEREFORE, the Developer pursuant to the right, authority  
and power reserved to it in the Declaration of Condominium of CAME-  
LOT ESTATES, A CONDOMINIUM as recorded in Official Records Book 2356,  
Page 2497, Public Records of Brevard County, Florida, does hereby  
amend and expand said Declaration above described as follows:

REC FEE	\$ 41.00	REC'D PAYMENT AS
DOC ST.	\$	INDICATED FOR CLASS
INT TAX	\$	"C" INTANGIBLE & DOC
SER'CHG	\$	STAMP TAXES, SIGNED
REFUND	\$	

Clerk Circuit Court Brevard Co Florida

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1. PROPERTY SUBMITTED TO CONDOMINIUM FORM OF OWNERSHIP

Section 3 of the Declaration of Condominium is hereby amended and expanded to read as follows:

3. PROPERTY SUBMITTED TO CONDOMINIUM FORM OF OWNERSHIP.

The following Property is hereby submitted to the condominium form of ownership:

3.1 Phase I. The lands lying and being situated in Brevard County, Florida, as more particularly described in Exhibit "C" of the Declaration of Condominium of CAMELOT ESTATES, A CONDOMINIUM, recorded in Official Records Book 2356, Page 2554, Public Records of Brevard County, Florida, which lands are hereinafter referred, to as Phase I, together with all improvements erected or installed thereon, including, but not limited to, one (1) Building containing eight (8) Apartments and related facilities, subject to easements and reservations of record.

3.2 Phase II. The lands lying and being situated in Brevard County, Florida as more particularly described in Exhibit "Y" attached hereto, which lands are hereinafter referred to as Phase II, together with all improvements erected or installed thereon, including but not limited to, one (1) building containing twelve (12) Apartments and related facilities, subject to easements and reservations or records. In accordance with Section 5.3 of the Declaration of Condominium the developer has elected to alter in a non-material fashion the quantity of the property being submitted as Phase II. For a correct description and depiction of the property actually submitted as Phase II, see Exhibit Y attached to this Amendment to Declaration of Condominium, not Exhibit D to the original Declaration of Condominium.

2. COMMON ELEMENTS AND EASEMENTS.

A & A LAND CORPORATION further amends and expands Section 2.8 and all other relevant sections of said Declaration above described to include and merge the common and limited common elements and easements of the property covered by this amendment with the property in the original Declaration of Condominium of CAMELOT ESTATES, A CONDOMINIUM as recorded in Official Records Book 2356, Page 2497, Public Records of Brevard County, Florida.

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3. SURVEY PLOT PLAN AND FLOOR PLAN OF APARTMENTS.

Section 6 of the Declaration of Condominium is hereby amended as follows:

- (a) Section 6.1 is renumbered to 6.1(a)
- (b) A new Section 6.1(b) is created to read as follows:  
6.1(b) The apartments in Phase II are set forth in the plans attached hereto as Exhibit "Y". Each apartment is described in said plans in such a manner that there can be determined therefrom the identification, location, dimensions and approximate size of each apartment as well as the Common Elements and Limited Common Elements appurtenant thereto. Each apartment is identified by number as shown on said plans, so that no apartment bears the same designation as does any other apartment.

4. PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS AND COMMON SURPLUS.

Section 11.1 of the Declaration of Condominium is hereby amended to read as follows:

11.1 Phases I & II

Upon completion of Phase I and II, and the recordation of this Amendment to Declaration of Condominium of CAMELOT ESTATES, A CONDOMINIUM each apartment in the condominium shall have an undivided share in the ownership of the Common Elements and the Common Surplus equal to one/twentieth (1/20th) of 100%. This percentage interest in the ownership of the Common Elements and the Common Surplus shall be ascertained by dividing one hundred percent (100%) (numerator) by the total number of apartments in Phase I and II, (denominator); the resulting figure being the undivided percentage of ownership of the Common Elements and Common Surplus attributable to each apartments in the above described phases prior to the recordation of any amendment submitting additional units to condominium ownership pursuant to the Declaration of Condominium.

5. EFFECT OF AMENDMENT.

Except as herein amended, all provisions of the Declaration of Condominium of CAMELOT ESTATES, A CONDOMINIUM shall remain in full force and effect and shall be binding on all apartment owners.

6. INCORPORATION AND MERGER OF AMENDMENT.

Upon recordation of this Amendment of Declaration of Condominium in the Public Records of Brevard County, Florida each owner of an apartment, submitted to condominium ownership by this amendment shall be deemed an apartment owner under the original Declaration of Condominium as amended. All the provisions in the original Declaration of Condominium together with Exhibits thereto, as amended, shall be construed as covenants running with the land and each apartment owner his heirs, executors, administrators, successors and assigns shall be bound by all provisions of the original declaration, this amendment and the exhibits to both.

IN WITNESS whereof the above stated Developer has caused these presents to be signed and sealed this 25th day of August, 1982.

WITNESSES:

*Charmica*  
*Michelle*

A & A LAND CORPORATION

By *Earl A. Abbott*  
Earl A. Abbott, President

STATE OF FLORIDA  
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 25th day of August, 1982 by EARL A. ABBOTT, President of A & A LAND CORPORATION, a Florida Corporation, on behalf of Corporation.

*Charmica*  
Notary Public  
State of Florida at Large

My Commission Expires:

Notary Public, State Of Florida At Large  
My Commission Expires Jan. 21, 1985  
Insured by SAU LCO Insurance Company of America

(SEAL)

CAMELOT ESTATES - A CONDOMINIUM  
PHASE TWO  
CITY OF TITUSVILLE, BREVARD COUNTY, FLORIDA

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 714.08 feet to a point on the north line of the South 1/2 of the Northwest 1/4 of Section 15, as now occupied by COLONIAL HEIGHTS; thence S 89°23'35" E along said north line, 660.00 feet to a point on the westerly right-of-way line of the Florida East Coast Railroad (a 100' R/W); thence S 9°11'50" E along said westerly right-of-way line, 154.25 feet to the Southeast corner of CAMELOT ESTATES-A CONDOMINIUM-PHASE ONE as described in Official Records Book 2356 at Page 2572 of the aforesaid Public Records and the Point of Beginning of the lands herein described; thence continue along said westerly right-of-way line S 9°11'50" E, 135.15 feet; thence S 80°48'10" W, 237.00 feet; thence N 9°11'50" W, 55.00 feet; thence N 25°48'35" W, 99.75 feet; thence N 0°36'25" E, 30.00 feet to the Southwest corner of the aforementioned CAMELOT ESTATES-A CONDOMINIUM-PHASE ONE; thence S 89°23'35" E along the south line of said PHASE ONE, 264.27 feet to the Point of Beginning.

Containing 0.895 acres more or less.

Subject to a Drainage Easement as described in Official Records Book 728 at Page 503 of the aforesaid Public Records.

AND ALSO, SUBJECT TO easements as described in DECLARATION OF CONDOMINIUM FOR CAMELOT ESTATES, A CONDOMINIUM as recorded in Official Records Book 2356 at Pages 2497 thru 2606 of the aforesaid Public Records.

PREPARED BY:

LOYS WARD AND COMPANY  
2801 Garden Street OFF. REC.  
Titusville, Florida 32786 383

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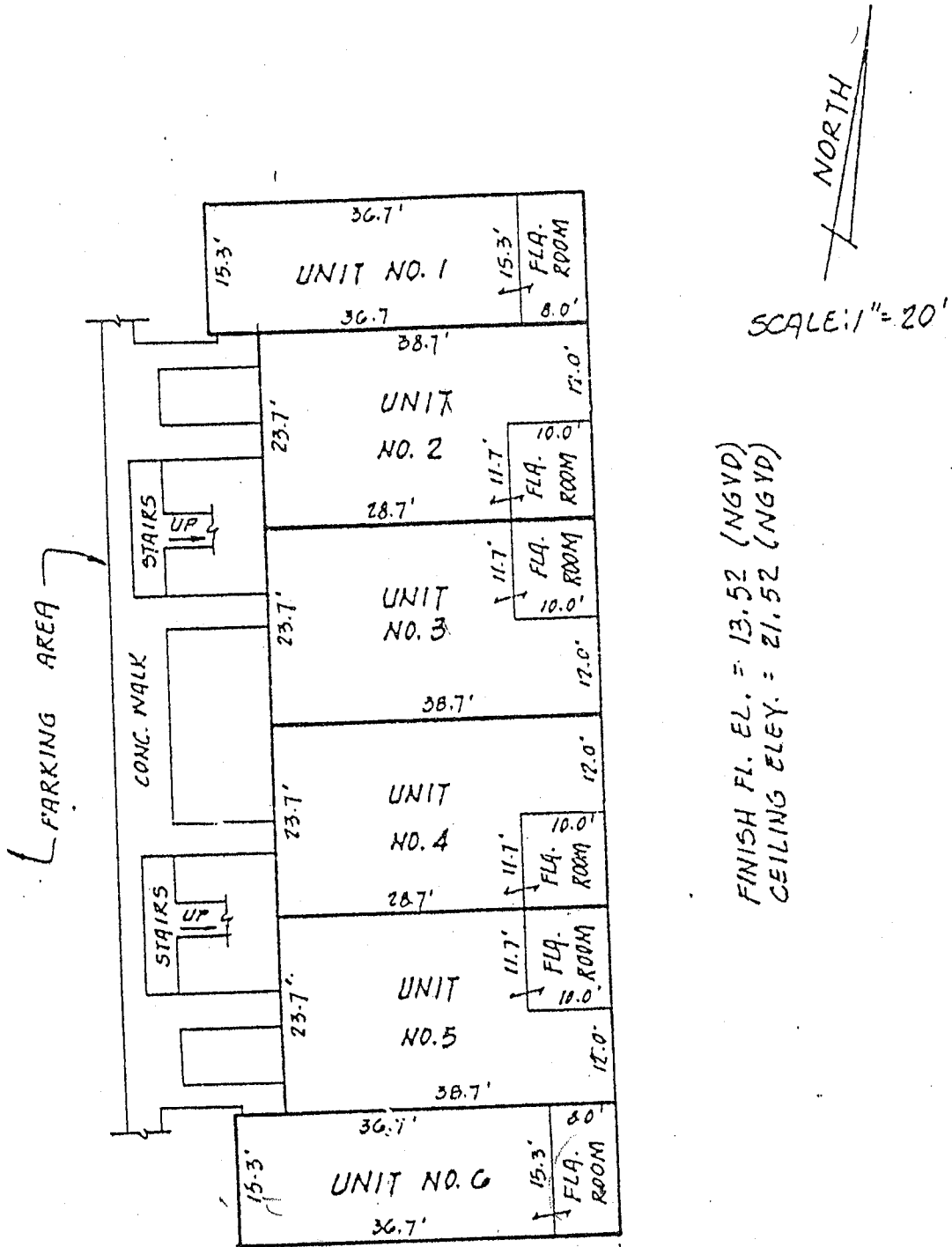
EXHIBIT "

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CAMELOT ESTATES - A CONDOMINIUM  
 PHASE TWO  
 CITY OF TITUSVILLE, BREVARD COUNTY, FLORIDA



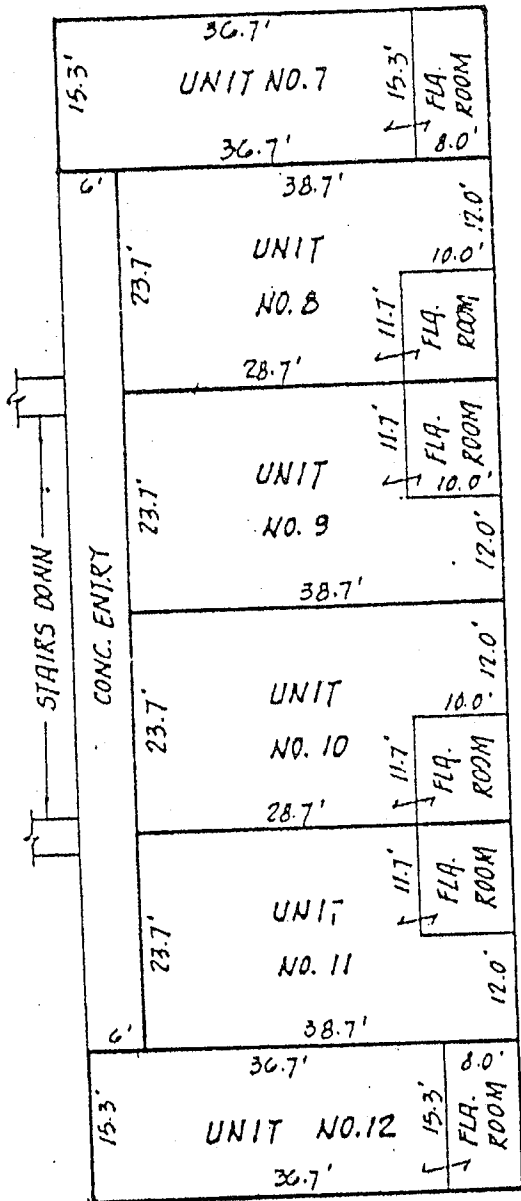
GROUND FLOOR PLAN

PREPARED BY:  
 LOYS WARD AND COMPANY OFF. REC.  
 2801 Garden Street  
 Titusville, Florida 2383

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EXHIBIT "Y"  
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CAMELOT ESTATES - A CONDOMINIUM  
 PHASE TWO  
 CITY OF TITUSVILLE, BREVARD COUNTY, FLORIDA

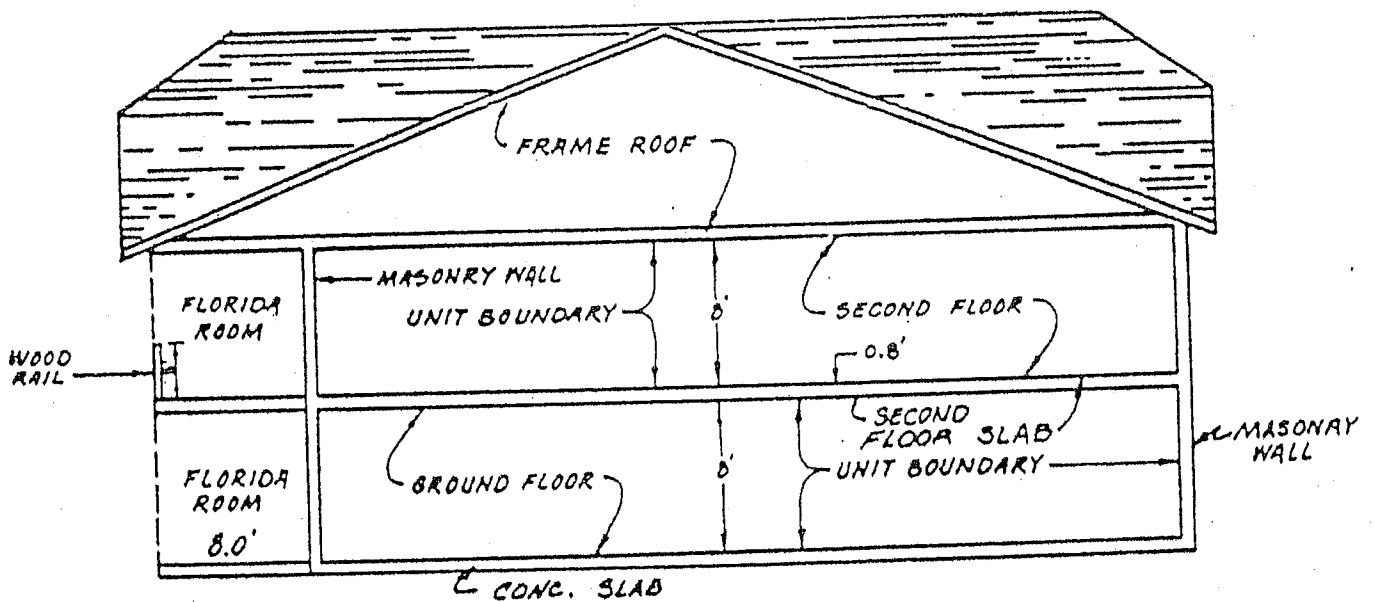


NORTH  
 SCALE: 1" = 20'

FINISH FL. EL. = 22.21 (NGVD)  
 CEILING ELEV. = 30.21 (NGVD)

SECOND FLOOR PLAN

CAMELOT ESTATES - A CONDOMINIUM  
PHASE TWO  
CITY OF TITUSVILLE, BREVARD COUNTY, FLORIDA



NOTE: Each UNIT shall include the adjoining Florida Room.

TYPICAL SECTION

PREPARED BY:  
LOYS WARD AND COMPANY OFF. REC.  
2801 Garden Street  
Titusville, Florida 2383

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EXHIBIT "Y"  
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CAMELOT ESTATES - A CONDOMINIUM

PHASE TWO

CITY OF TITUSVILLE, BREVARD COUNTY, FLORIDA

DESCRIPTION OF UNITS:

Units shall mean and comprise the twelve separate and numbered UNITS which are designated in this EXHIBIT, the dimensions of which as shown herein are average to the unfinished inner surfaces of the perimeter walls, floors and ceilings; and thus each UNIT consists of the space bounded by a vertical projection of the UNIT boundary lines at the horizontal plane of the floor elevation, extended to the ceiling for each respective UNIT; excluding however, all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or partitions, and further excluding all pipes, ducts, wires, conduits, plumbing and other facilities running through any interior wall or partition for the furnishing of utility services to said UNITS and further excluding all COMMON PROPERTY.

DESCRIPTION OF COMMON PROPERTY:

COMMON PROPERTY shall mean and comprise all the real property, improvements, and facilities to CAMELOT ESTATES - A CONDOMINIUM - ~~including~~, including all parts of the building other than the UNITS as are herein defined; and shall include easements through said UNITS for pipes, ducts, wires, conduits, plumbing and other facilities for the furnishing of utility service to said UNITS and easements of support in every portion of a UNIT which contributes to the support of the improvements; and shall further include all personal property held and maintained for the joint use and enjoyment of all the owners of such UNITS; and shall exclude all the UNITS.

NOTE:

All air conditioning equipment serving an individual UNIT is considered to be a part of that UNIT, even though such equipment may be outside the boundaries of the UNIT as herein described.

SURVEYOR'S CERTIFICATION:

We hereby certify the construction of the improvements is substantially complete so that these surveys and plans marked EXHIBIT "Y", Pages 1 through 6 inclusive of CAMELOT ESTATES, A CONDOMINIUM, PHASE TWO, together with the wording of said Declaration, are a correct representation of the location and dimensions of the improvements and the identification, location and dimensions of the common elements and of each unit can be determined from these surveys and plans together with the Declaration of Condominium.

DATE:

August 23, 1982

LOYS WARD AND COMPANY

BY: 

B. L. Ward, P.L.S.  
Fla. Reg. No. 2396

PREPARED BY:

LOYS WARD AND COMPANY  
2801 Garden Street  
Titusville, Florida

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EXHIBIT "Y"

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**DECLARATION  
OF  
CONDOMINIUM**

RECORDED  
CLERK, CIRCUIT COURT  
BREVARD COUNTY, FLA.

This Instrument Prepared By  
-CLAD M. MC GLENATHEN, ESQUIRE  
P. O. Drawer 6310-G, Titusville, Florida 32780

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FOR  
CAMELOT ESTATES, A CONDOMINIUM

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EXHIBIT 1  
of Prospectus

REC FEE \$	341.00	REC'D PAYMENT AS
DOC ST. \$		INDICATED FOR CLASS
INT TAX \$		"C" INTANGIBLE & DOC
SER'CHG \$		STAMP TAXES. SIGNED
REFUND \$		

Clerk Circuit Court Brevard Co Florida *[Signature]*

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EXHIBITS TO  
DECLARATION OF CONDOMINIUM

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EXHIBIT C	Legal description of Phase I
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EXHIBIT E	Legal description of Phase III
EXHIBIT F	Legal description of Phase IV
EXHIBIT G	Legal description of Phase V
EXHIBIT H	Legal description of Phase VI
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EXHIBIT T

Legal description of Phase XVIII

EXHIBIT U

Survey, plot plan and floor plan  
of apartments

EXHIBIT V

Bylaws

EXHIBIT W

Articles of Incorporation

EXHIBIT X

Maintenance Agreement

EXHIBIT 2 of Prospectus

DECLARATION OF CONDOMINIUM OWNERSHIP

OF

CAMELOT ESTATES, A CONDOMINIUM

DECLARATION made this 31<sup>st</sup> day of December, 1981, by A & A Land Corporation, a Florida corporation, hereinafter called "Developer" as owner of certain lands lying in and being situate in Brevard County, Florida, for itself, its successors, grantees and assigns:

W I T N E S S E T H:

WHEREAS, the Developer is the lessee and record title holder of the equitable ownership of the leasehold interest in certain real property, having a term initially in excess of 98 years, lying and being situate in Brevard County, Florida, as more particularly set forth on Exhibit A attached hereto, subject to reservations and easements of record (hereinafter referred to as the "Land"); and

WHEREAS, said lease is recorded in Official Records Book 2309, Pages 925 through 934 inclusive, Public Records of Brevard County, Florida, and the same by this reference, is hereby made a part of this Declaration as though set out in its entirety herein; and

WHEREAS, the Developer contemplates erecting upon portions of said Land from time to time multi-unit residential buildings housing up to, but not exceeding two hundred and four (204) condominium units and related facilities in phases pursuant to the provisions of Florida Statutes, Section 718.403. A copy of the plot plan and preliminary phase division is attached hereto as Exhibit B; and

WHEREAS, the Developer from time to time desires to submit portions of the Land and the improvements erected thereon to condominium ownership, pursuant to Chapter 718, Florida Statutes, known as the Condominium Act, hereinafter called the "Condominium Act";

NOW, THEREFORE, the Developer makes the following declarations:

1. NAME. The name by which this Condominium is to be identified is: CAMELOT ESTATES, A CONDOMINIUM.

2. DEFINITIONS. The terms used in this Declaration of Condominium and its exhibits shall be as follows, unless the context otherwise requires:

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2.1 Apartment means "unit," as provided in the Condominium Act. An Apartment as herein defined is the living space which is subject to private ownership. The boundaries of each Apartment are described in this Declaration and its exhibits. The "Apartments" are the living spaces which are subject to private ownership, as described in this Declaration and its exhibits. "Apartment Owner" or "Owner" means "unit owner" as defined in the Condominium Act.

2.2 Articles means the Articles of Incorporation of the Association.

2.3 Assessment means a share of the funds required for the payment of Common Expenses which from time to time is assessed against the Apartment Owner, and such additional sums which may be assessed directly against one or more Apartment Owners.

2.4 Association means the entity responsible for the operation of the Condominium: CAMELOT RESIDENCE'S ASSOCIATION, INC., a Florida non-profit corporation.

2.5 Board of Directors means the Board of Directors of the Association, which is the board of administration as defined in the Condominium Act.

2.6 Building means the structure or structures on the Land in which the Apartments are located, regardless of the number of such structures.

2.7 Bylaws means the bylaws for the government of the Association as they exist from time to time.

2.8 Common Elements include the Land, improvements, and all other parts of the Condominium not within the Apartments, as provided in the Condominium Act. Common Elements also include easements for encroachments by the perimeter walls, ceilings and floors surrounding each Apartment caused by the settling or moving of a Building or by minor inaccuracies in building or rebuilding which now exist or hereafter exist, and such easement shall continue until the encroachment no longer exists. References to "Common Elements" include "Limited Common Elements" unless the context otherwise requires. The Common Elements may be enlarged from time to time as provided in the Condominium Act and this Declaration.

2.9 "Common Expenses" means the expenses for which the Apartment Owners are liable to the Association. These include, but

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are not limited to:

(a) expenses of administration, expenses of maintenance, operation, repair, replacement of the Common Elements, easements of ingress and egress, and of the portions of Apartments to be maintained by the Association, and fees and expenses connected with any maintenance or management agreement entered into by the Association;

(b) expenses declared Common Expenses by provisions of this Declaration and its exhibits, the Articles of Incorporation, or the Bylaws;

(c) expenses of water, sewage and trash removal and other utilities provided by the Association for Apartments or Common Elements;

(d) expenses of maintenance, operation, repair, replacement of the Recreational Facilities maintained or owned by the Association; and

(e) any valid charge against the Condominium as a whole.

The enumeration of Common Expenses set forth herein is not exclusive. Expenses connected with or related to Limited Common Elements shall not be deemed Common Expenses chargeable proportionately to all Apartment Owners, but shall be deemed special common expenses charged only to the Apartment or Apartments to which such elements are appurtenant or otherwise relate; but, otherwise all references to Common Expenses, particularly in regard to the enforcement of payment thereof, shall be deemed to include those special Common Expenses applicable to the Limited Common Elements, unless the context otherwise requires.

2.10 "Common Surplus" means the amount of all receipts of the Association, including, but not limited to, assessments, rents, profits and revenues on account of the Common Elements, in excess of the amount of Common Expenses.

2.11 "Condominium" means all of the Condominium Property as a whole when the context so permits, as well as the meaning stated in the Condominium Act. This Condominium is a residential condominium and a phase condominium as defined in the Condominium Act.

2.12 Condominium Act means the Florida Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date hereof.

2.13 Condominium Parcel means an Apartment together with the undivided share in the Common Elements which is appurtenant to the Apartment.

2.14 Condominium Property means the Land hereby committed to condominium ownership and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.15 Declaration means this instrument as it may be amended from time to time.

2.16 Existing Lender means any Institutional Lender financing the construction of the improvements on the Condominium Property.

2.17 Improvements means all structures, or any portion thereof, and artificial changes to the natural environment (exclusive of landscaping), located on the Condominium Property, including, but not limited to, the Buildings.

2.18 Institutional Lender means a bank, real estate investment trust, life insurance company, licensed mortgage company, savings and loan association, real estate or mortgage investment trust, pension fund, agency of the United States government, the Developer, and the Existing Lender.

2.19 Limited Common Elements appurtenant to an Apartment, as defined in the Condominium Act. Limited Common Elements, if any, are graphically shown on Exhibit B. The Limited Common Elements shall be for the exclusive use of the Apartment(s) to which the elements are reserved.

2.20 Recreational Facilities means a portion of that parcel of Land to be submitted as Phase XV as more fully described in Exhibit Q, attached hereto, and which, when completed, may contain, among other things, a pool house, swimming pool, pool deck, shuffleboard courts and utility building.

2.21 Other Definitions Other definitions contained in the Condominium Act apply hereto.

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

2.23 Utility Services. As used in the Condominium Act and as construed hereunder, Utility Services shall include services presently provided, or which may be provided hereafter, including, but not limited to, electric power, gas, hot and cold water, heating, refrigeration, air conditioning, garbage and sewer disposal, cable television service, master antenna system, security alarm service, and telephone.

3. PROPERTY SUBMITTED TO CONDOMINIUM FORM OF OWNERSHIP.

The following property is hereby submitted to the condominium form of ownership:

3.1 Phase I. The lands lying and being situated in Brevard County, Florida, as more particularly described on Exhibit C attached hereto, which lands are hereinafter referred to as Phase I, together with all improvements erected or installed thereon, including, but not limited to, one (1) Building containing eight (8) Apartments and related facilities, subject to easements and reservations of record.

4. PROPERTY WHICH MAY BE SUBMITTED TO CONDOMINIUM FORM OF OWNERSHIP. The Developer, pursuant to the provisions of Florida Statutes, Section 718.403, hereby retains the right to submit to the condominium form of ownership, by amendment to this Declaration, the following described additional phases:

4.1 Phase II. One (1) Building containing twelve (12) Apartments may be constructed on the property described as Phase II, as more particularly described on Exhibit D attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase II and submit the same to condominium ownership as described herein, the improvements contained in Phase II shall be completed on or before February 1, 1984.

4.2 Phase III. One (1) Building containing a total of twelve (12) Apartments may be constructed on the property described as Phase III, more particularly described on Exhibit E attached hereto and hereby made a part hereof. In the event the Developer

exercises the right to construct Phase III and submit the same to condominium ownership as described herein, the improvements contained in Phase III shall be completed on or before February 1, 1984.

4.3 Phase IV. One (1) Building containing a total of twelve (12) Apartments may be constructed on the property described as Phase IV, more particularly described on Exhibit F, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase IV and submit the same to condominium ownership as described herein, the improvements contained in Phase IV shall be completed on or before May 1, 1984.

4.4 Phase V. One (1) Building containing a total of ten (10) Apartments may be constructed on the property described as Phase V, more particularly described on Exhibit G, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase V and submits the same to condominium ownership as described herein, the improvements contained in Phase V shall be completed on or before June 1, 1984.

4.5 Phase VI. One (1) Building containing a total of ten (10) Apartments may be constructed on the property described as Phase VI, more particularly described on Exhibit H, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase VI and submits the same to condominium ownership as described herein, the improvements contained in Phase VI shall be completed on or before August 1, 1984.

4.6 Phase VII. One (1) Building containing a total of ten (10) Apartments may be constructed on the property described as Phase VII, more particularly described on Exhibit I, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase VII and submits the same to condominium ownership as described herein, the improvements contained in Phase VII shall be completed on or before October 1, 1984.

4.7 Phase VIII. One (1) Building containing a total of twelve (12) Apartments may be constructed on the property described as Phase VIII, more particularly described on Exhibit J, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase VIII and submits the same to



condominium ownership as described herein, the improvements contained in Phase VIII shall be completed on or before January 1, 1985.

4.8 Phase IX. One (1) Building containing a total of ten (10) Apartments may be constructed on the property described as Phase IX, more particularly described on Exhibit K, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase IX and submits the same to condominium ownership as described herein, the improvements contained in Phase IX shall be completed on or before May 1, 1985.

4.9 Phase X. One (1) Building containing a total of ten (10) Apartments may be constructed on the property described as Phase X, more particularly described on Exhibit L, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase X and submits the same to condominium ownership as described herein, the improvements contained in Phase X shall be completed on or before July 1, 1985.

4.10 Phase XI. One (1) Building containing a total of fourteen (14) Apartments may be constructed on the property described as Phase XI, more particularly described on Exhibit M, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase XI and submits the same to condominium ownership as described herein, the improvements contained in Phase XI shall be completed on or before December 1, 1985.

4.11 Phase XII. One (1) Building containing a total of twelve (12) Apartments may be constructed on the property described as Phase XII, more particularly described on Exhibit N, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase XII and submits the same to condominium ownership as described herein, the improvements contained in Phase XII shall be completed on or before February 1, 1986.

4.12 Phase XIII. One (1) Building containing a total of fourteen (14) Apartments may be constructed on the property described as Phase XIII, more particularly described on Exhibit O, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase XIII and submits the same to condominium ownership as described herein, the improvements contained

in Phase XIII shall be completed on or before May 1, 1986.

4.13 Phase XIV. One (1) Building containing a total of twelve (12) Apartments may be constructed on the property described as Phase XIV, more particularly described on Exhibit P, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase XIV and submits the same to condominium ownership as described herein, the improvements contained in Phase XIV shall be completed on or before October 1, 1986.

4.14 Phase XV. One (1) Building containing a total of ten (10) Apartments may be constructed on the property described as Phase XV, more particularly described on Exhibit Q, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase XV and submits the same to condominium ownership as described herein, the improvements contained in Phase XV shall be completed on or before February 1, 1987. The Developer contemplates, but does not guarantee the construction of recreational facilities at the center of the Condominium Property on land included within the land intended to be submitted to Condominium ownership as Phase XV. The recreation facilities may consist of either a swimming pool with surrounding deck, or shuffleboard courts with a small cabana for residents use; or utility building, in the Developer's sole discretion. In the event the recreational facilities are constructed they will be ready for use by no later than October 1, 1986. The Developer intends to spend at least \$40,000 if such facilities are constructed. Until submission to Condominium ownership of Phase XV Developer shall place in a special interest bearing escrow account the sum of \$200 from each closing of a purchase and sale by it of a Condominium apartment in CAMELOT ESTATES, which funds may be used only for the construction of the above referenced recreational facilities. If such, recreational facilities are not completed by Developer, then all such escrowed funds shall be transferred to the Association when the Developer transfers control as set forth in Section 25 of the Declaration of Condominium. In the event Developer constructs recreational facilities all escrowed fund may be released to Developer. It is estimated the maximum additional common expense or monthly increase cost to owner, upon the adding of the

common facility to the Condominium, will be \$2.00 per unit per month.

Estimated Specifications of Swimming Pool, if Built:

Size	20' x 40'
Depths	3' to 6-1/2'
Size of Pool Deck	1600 Sq. Ft.
Capacity of Pool Deck	Seventy-five (75) persons
Heated	None

Shuffleboard Courts and Utility (Cabana) Building, if Built:

Two to Four regulation shuffleboard courts with a 10' x 15' utility building or cabana adjacent thereto.

4.15 Phase XVI. One (1) Building containing a total of twelve (12) Apartments may be constructed on the property described as Phase XVI, more particularly described on Exhibit R, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase XVI and submits the same to condominium ownership as described herein, the improvements contained in Phase XVI shall be completed on or before April 1, 1987.

4.16 Phase XVII. One (1) Building containing a total of twelve (12) Apartments may be constructed on the property described as Phase XVII, more particularly described on Exhibit S, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase XVII and submits the same to condominium ownership as described herein, the improvements contained in Phase XVII shall be completed on or before June 1, 1987.

4.17 Phase XVIII. One (1) Building containing a total of twelve (12) Apartments may be constructed on the property described as Phase XVIII, more particularly described on Exhibit T, attached hereto and hereby made a part hereof. In the event the Developer exercises the right to construct Phase XVIII and submits the same to condominium ownership as described herein, the improvements contained in Phase XVIII shall be completed on or before October, 1, 1987.

4.18 Developer's Commitment. Nothing contained in this Declaration or in the exhibits to the Prospectus for this Condominium shall create any duty, obligation or commitment on the part of the Developer to submit the Land included in the successive phases described herein to condominium ownership or to construct additional residential units or recreational facilities thereon, or in any other way commit the Developer to develop this Condominium in accordance

with the present intended plan or any other plan. Any reference herein to Developer's intentions to continue development of this Condominium shall in no way constitute or be considered a dedication, reservation, limitation, covenant or agreement affecting the presently undeveloped Land in said subsequent phases.

5. AMENDMENT OF DECLARATION ADDING PHASES.

5.1 Developer's Rights. Notwithstanding anything to the contrary contained herein or in the provisions of Florida Statutes, Section 718.110, the Developer, pursuant to paragraph 4 of this Declaration and Florida Statutes, Section 718.403(6), expressly reserves the right to amend this Declaration so as to submit to condominium ownership the additional phases set forth in paragraph 4 herein, together with improvements thereon as part and parcel of this condominium without consent thereto by the association or owners other than the Developer. The Developer's right to submit additional phases to condominium ownership shall be subject to the approval of the Federal National Mortgage Association, if that agency holds or insures a mortgage in an Apartment in the Condominium. The Developer's right to submit additional phases shall be limited to a reasonable time not to exceed seven (7) years from the date this Declaration is recorded.

5.2 Content of Amendment. The Developer may amend this Declaration as aforesaid by filing an amendment or amendments of Declaration in the Public Records of Brevard County, Florida which amendment (or amendments) shall describe and submit the Land being submitted to condominium ownership, and which amendment (or amendments) shall have attached thereto such certificates, surveys, plans and sketches as are required by the Condominium Act. Such amendments need be executed and acknowledged only by the Developer and need not be approved by the Association, Owners, lienors or mortgagees of Condominium Parcels, whether or not elsewhere required for amendments except as set forth in paragraph 5.1 above.

5.3 Modification of Plans. The Developer retains the right to modify the legal descriptions, plot plans and preliminary phase plans as set forth on Exhibit B and Exhibits D through Exhibit T, hereto, of any additional phases prior to submitting the same to

Condominium ownership. However, no amendment may change the configuration or size of any condominium unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportion or percentage by which the owner of the parcel shares the common expenses and owns the common surplus unless the record owner of the unit and all record owners of liens on it join in the execution of the amendment and unless all the record owners of all other units approve the amendment. In the event modification of the legal description or plot plan of any additional phases becomes necessary, the developer shall have the right to amend this Declaration to correspond to the modified plot plan or legal description and any such modification shall be binding upon the Owners of Apartments previously submitted to condominium ownership.

5.4 Percentage Ownership. Notwithstanding the provisions of this paragraph 5, the percentage ownership of the Common Elements and the Common Surplus attributable to each Apartment shall be computed in the manner set forth in paragraph 11 herein.

6. IDENTIFICATION.

6.1 Survey, Plot Plan and Grapic Description. The Apartments on the Condominium Property submitted to the condominium form of ownership as Phase I are set forth in the plans attached hereto as Exhibit U. Each Apartment is described in said plans in such a manner that there can be determined therefrom the identification, location, dimensions and size of each Apartment as well as the Common Elements or Limited Common Elements appurtenant thereto. Each Apartment is identified by a number as shown on said plans so that no Apartment bears the same designation as does any other Apartment.

6.2 Identification of Subsequent Phases. The Apartments of Phases II through Phase XVIII, are set forth in the plans attached hereto and made a part hereof as Exhibits B. Each Apartment is described in said plans in such a manner that there can be determined therefrom the identification, location, dimensions and approximate size of each Apartment. Each Apartment is identified by a number as shown on said plans so that no Apartment bears the same designation as does any other Apartment.

6.3 Substitutions. The Developer is hereby authorized to

substitute materials of comparable or better quality for those shown in the plans and specifications where, in the Developer's judgment, such substitutions are necessary or desirable, provided that the quality of construction in subsequent phases shall be at least equal to the quality of the construction of the initial improvements in Phase I.

6.4 Alteration of Apartment Plans. The Developer reserves the right to change the interior design and arrangement of all Apartments, and to alter the boundaries between the Apartments, as long as the Developer owns the Apartments so altered. Provided no such change shall increase the number of Apartments or change the configuration or size of any condominium unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportion or percentage by which the owner of the parcel shares the common expenses and owns the common surplus unless the record owner of the unit and all record owners of liens on it join in the execution of the amendment and unless all the record owners of all other units approve the amendment. If the Developer shall make any changes in the Apartments as so authorized, such changes shall be reflected by an amendment to this Declaration.

6.5 Amendment to Declaration. Unless the amendment materially alters the size or configuration of a condominium unit or the appurtenances to a unit or changes the proportion or percentage by which the owner of a parcel shares the common expenses and owns the common surplus, an amendment to this Declaration reflecting such authorized alteration of Apartment plans or subdivision by the Developer need be signed and acknowledged only by the Developer and the Existing Lender, and need not be approved by the Association, Apartment Owners or lienors or mortgagees of Apartments or of the Condominium, whether or not such approval is otherwise required for an amendment.

7. DEVELOPER'S UNITS AND PRIVILEGES. The Developer is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease or rent Apartments to any person approved by it. Developer, and its agents shall have the right to transact on the Condominium Property any business necessary to consummate the sale of the Apartments, including, but not limited to, the right to maintain a sales office and models, to have signs, to have employees in the

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sales office, and to use the Common Elements to show Apartments. A sales office, signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer. In the event there are unsold Apartments, the Developer retains the right to be the Owner thereof, under the terms and conditions applicable to other Owners, save for this right to sell, rent or lease as contained in this paragraph. No rights reserved to the Developer hereunder or under any other provisions of this Declaration and the exhibits hereto shall be waived, altered or amended without the express written consent of the Developer, or its successors or assigns.

8. EASEMENTS. In addition to the easements created by the Condominium Act and any other easements created or granted elsewhere in this Declaration, the following easements are hereby created:

8.1 Support. Each Apartment shall have an easement of support and of necessity and shall be subject to an easement of support and of necessity in favor of all other Apartments and the Common Elements.

8.2 Utility Services and Drainage. Easements are reserved under, through and over the Condominium Property as required for utility, cable television and other services and drainage in order to serve the Condominium adequately. No Apartment Owner shall do anything inside or outside of his Apartment to impair or interfere with the provision of Utility Services or drainage or these easements. Provided, however, that such easements throughout an Apartment shall only be according to the plans and specifications of the Apartment Building, or the Building as constructed, unless approved in writing by the Apartment Owner concerned.

8.3 Encroachments. Easements shall exist for encroachments by the perimeter walls, ceilings and floors surrounding each Apartment caused by the settlement or movement of the Buildings or by minor inaccuracies in building or rebuilding which may now or hereafter exist, and such easements shall continue until such encroachments no longer exist.

8.4 Ingress and Egress. A non-exclusive easement in favor of each Apartment Owner, his guests, tenants and invitees, shall exist for pedestrian and vehicular traffic over, through and across sidewalks, paths, streets, walks and other portions of the Common

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Elements as from time to time may be used and designated for such use.

8.5 Construction and Maintenance. The Developer (including its designees, contractors, successors and assigns) shall have the right, in its and their sole discretion, from time to time, to enter upon the Condominium Property and to take all other action necessary or convenient for completing the construction or improvement thereof or any improvements to Apartments located or to be located thereon, and for repair, replacement and maintenance purposes, or for any other purpose, provided that such activity does not prevent or unreasonably interfere, in the opinion of Developer, with the use or enjoyment by the Apartment Owners or other residents of the Condominium Property.

8.6 Sales Activity. So long as the Developer (including its successors and assigns) owns any of the Apartments, Developer, its agents and designees, shall have the right to use any of such Apartments and the Common Elements for model Apartments and sales offices, to show model Apartments and the Common Elements to prospective purchasers and tenants, to erect and maintain upon the Condominium Property signs and other promotional material to advertise Apartments for sale or lease and for other similar purposes the Developer, in its opinion, deems appropriate.

8.7 Developer Easement. In the event that any subsequent phase is not dedicated to condominium use as set forth in Section 4, the Developer and its successors and assigns, shall have a non-exclusive easement for pedestrian and vehicular travel over, through and across the condominium property so as to enable Developer access to any property owned or leased by it that has not been dedicated to condominium use; provided that such easement will not unreasonably interfere with the reasonable use of the condominium property by the owners thereof.

8.8 Additional Easements. The Developer, so long as it owns any Apartments, and the Association, on its behalf and on behalf of all Apartment Owners (each of whom hereby irrevocably appoints the Developer and the Association as attorney-in-fact for this purpose), shall have the right to grant such additional easements for Utilities Services or drainage, or to relocate any existing easements or

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facilities (subject to applicable restrictions), in any portion of the Condominium Property and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the Condominium or any portion thereof, or for the general health or welfare of the Apartment Owners, or for the purpose of carrying out any provisions of this Declaration or otherwise, provided that such easements or the relocation of existing easements will not unreasonably interfere with the reasonable use of the Apartments for dwelling purposes.

9. APARTMENT BOUNDARIES. Each Apartment shall include that part of the Building containing the Apartment which lies within the boundaries of the Apartment, which boundaries are as follows:

9.1 Perimetrical Boundaries. The perimetrical boundaries of the Apartment shall be the intersecting vertical planes of the inner undecorated finished surfaces of the perimeter walls of the Apartment, which includes the adjacent Florida room.

9.2 Upper and Lower Boundaries. The upper boundary of the Apartment shall be the plane of the undecorated finished surface of the ceiling, extended to an intersection with the perimetrical boundaries of the Apartment. The lower boundary shall be the plane of the undecorated finished surface of the floor, extended to an intersection with the perimetrical boundaries of the Apartment.

9.3 Florida Rooms. The Florida Rooms shown on Exhibit U shall be included within the boundaries of the adjacent Apartments.

9.4 Apertures. Where there are apertures in any boundary, including, but not limited to, windows, doors and skylights, such boundaries shall be extended to the interior, unfinished surfaces of such apertures, including all framework thereof. Exterior surfaces made of glass or other transparent material, and all framings and casings therefor, shall be included in the boundaries of the Apartment.

9.5 Heating and Air Conditioning Equipment. Heating and air conditioning equipment, including, but not limited to, compressors, pumps, ducts and vents, serving only one Apartment, shall be deemed to be included within the apartment, whether or not physically

located within the boundaries elsewhere defined in this Section 9.

9.6 Exterior Light Fixture. Each apartment shall include an exterior photocell light fixture and be responsible for the electricity thereof. However the maintenance thereof shall be a Common Expense as provided in Section 13 herein.

9.7 Exceptions. In cases not specifically covered above, or in case of conflict or ambiguity, the plans of the Apartments attached hereto as Exhibit U hereto shall control in determining the boundaries of the Apartments, except that the provisions of Section 9.4 shall control unless the plans specifically provide otherwise.

#### 10. COMMON ELEMENTS.

10.1 Defined. Common Elements, as hereinabove defined shall include within its meaning, in addition to the terms listed in the Condominium Act, Florida Statutes, Section 718.108, the following items:

- a. an exclusive easement for use of the air space occupied by the Apartment as it exists at any particular time as the Apartment may lawfully be altered;
- b. an undivided share in the Common Surplus;
- c. cross easements for ingress, egress, support, maintenance, repair, replacements and Utility services; and
- d. easements for encroachments by the perimeter walls, ceilings and floors surrounding each Apartment caused by the settlement or movement of the Buildings or by minor inaccuracies in building or rebuilding which may now exist or hereafter exist, and such easements shall continue until such encroachments no longer exist.

10.2 Parking. All parking spaces and areas shall be part of the Common Elements of the Condominium. The Developer or the Association may, in its discretion, designate assigned parking spaces for the exclusive use of particular designate Apartment Owners, provided the developers right to designate shall not affect the right of an apartment owner to the use of at least one parking space for at least one automobile. Parking spaces may only be used for private passenger automobiles; other vehicles, including, but not limited to trucks, campers, recreational vehicles, boats, vans and trailers, may not be parked in the parking spaces. The Developer or the Associa-

tion may, in its discretion, designate certain parking spaces for parking of vehicles other than private passenger automobiles.

10.3 Amendments. Amendments to the Common Elements may be made as provided for in Florida Statutes, Section 718.110(5) and (6).

11. PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS. The undivided share in the Land and other Common Elements and the Common Surplus which are appurtenant to each Apartment shall be computed on the following basis:

11.1 Phase I. Upon the completion of Phase I (eight (8) Apartments) and recordation of this Declaration, each Apartment in Phase I shall have an undivided share in the ownership of the Common Elements and the Common Surplus equal to one/eighth (1/8) of one hundred percent (100%). This percentage interest in the ownership of the Common Elements and the Common Surplus shall be ascertained by dividing one hundred percent (100%) (numerator) by the total number of Apartments in Phase I (8) (denominator); the resulting figure being the undivided percentage of ownership of the Common elements and the Common Surplus attributable to each Apartment in Phase I prior to the recordation of any amendment submitting additional units to condominium ownership pursuant to this Declaration.

11.2 Additional Phases. As any additional phases are completed and submitted to condominium ownership as set forth in paragraph 4 herein, the undivided share of the ownership of the Common Elements and the Common Surplus attributable to each Apartment submitted to condominium ownership shall be automatically adjusted to reflect the ownership interest of all Apartments submitted to the condominium form of ownership on the following basis:

a. The adjusted percentage of the undivided ownership of the Common Elements and Common Surplus shall be computed by dividing one hundred percent (100%) (numerator) by the cumulative total of all Apartments presently submitted to condominium ownership pursuant to this Declaration and amendments thereto (denominator).

Example: Upon completion of Phase II and the recordation of the amendment to this Declaration submitting Phase II to condominium ownership, the Common Elements and Common Surplus attributable to

each Apartment shall be computed by dividing one hundred percent (100%) (numerator) by twenty (20) Apartments (denominator) which represents the cumulative total of all Apartments submitted to condominium ownership pursuant to this Declaration at the time the amendment adding Phase II is recorded.

b. The adjusted percentage of the undivided share in the ownership of the Common Elements and Common Surplus attributable to each Apartment automatically takes effect upon the recordation of each amendment submitting additional Apartments to condominium ownership pursuant to this Declaration.

c. The adjusted percentage of the undivided share in the ownership of Common Elements and Common Surplus attributable to each Apartment shall be binding upon the Apartment Owner, his grantees, assigns, successors, executors or heirs, of every Apartment previously submitted to condominium ownership pursuant to this Declaration.

12. EXPENSES AND COMMON SURPLUS.

12.1 Liability for Common Expenses. Except as specifically provided elsewhere in this Declaration, each Apartment Owner shall be liable for his portion and share of the Common Expenses in an amount equal to his undivided share of ownership of Common Elements as set forth in paragraph 11 hereinabove. It is understood that this shall include all expenses in connection with any assessments, insurance and all other expenditures on behalf of the Condominium for which the Association shall be responsible, including the operation and maintenance of the Recreational Facilities. In the case of co-ownership of an Apartment, liability shall be joint and several.

12.2 Common Surplus. The Common Surplus shall be owned by Apartment Owners in accordance with the provisions set forth in paragraph 11 hereinabove as they relate to the undivided share in the ownership of the Common Elements and Common Surplus attributable to each Apartment submitted to condominium ownership pursuant to this Declaration.

13. MAINTENANCE, ALTERATION AND IMPROVEMENT. Responsibility for the maintenance of the Condominium Property, and restrictions on alteration and improvement, shall be as follows:

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13.1 Apartments.

a. By the Association. Except as provided herein to the contrary, the Association shall maintain, repair and replace at the Association's expense:

(1) all portions of an Apartment, except interior surfaces (interior surfaces include, but are not limited to, dry wall, interior plaster and painted surfaces), contributing to the support of an Apartment Building, which portions shall include, but are not limited to, load bearing walls, columns and the floor systems;

(2) all conduits, ducts, plumbing, wiring and other facilities for the furnishing of Utility Services contained in the portions of an Apartment maintained by the Association; and all such facilities contained within an Apartment that service part or parts of the Condominium other than the Apartment within which such facilities are contained;

(3) the exterior photocell light fixtures; and

(4) all incidental damage caused to an Apartment by such work.

b. By the Apartment Owner. The responsibility of the Apartment Owner shall be as follows:

(1) to maintain, repair and replace at his expense all portions of his Apartment except the portions to be maintained, repaired and replaced by the Association, including, without limitation, repair and replacement of screens, windows, the interior side of the entrance door, and all other doors within the Apartment, the electrical (including wiring), plumbing (including fixtures and connections), heating and air conditioning equipment, fixtures and outlets serving only his Apartment, appliances, carpets and other floor covering, and all interior surfaces of the Apartment. Such shall be done without disturbing the rights of other Apartment Owners;

(2) not to paint or otherwise decorate or change the appearance of any portion of the exterior of any Apartment, or of the Common Elements or of the exterior of any Apartment Building;

(3) to report promptly to the Association any defect or need for repairs for which the Association is responsible;

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(4) under subparagraph 13.1(b)(1), the Apartment Owner shall have the sole responsibility for cleaning, maintaining, replacing and repairing Apartment doors, door facings, windows window facings and screens unless the Association otherwise determines. All repairs and replacements thereof shall conform in color, style and quality to the plan and architecture of the Building;

(5) maintenance by the Apartment Owner under subparagraph 13.1(b)(1) above, shall also include repair of water leaks occurring in his Apartment to his plumbing equipment (i.e., a leaky sink or toilet or pipe thereto) and the repair of mechanical and other equipment located in the servicing his Apartment (i.e., telephone, heating, cooking, refrigeration, cooling and other equipment located in his Apartment). All such repairs shall be made solely at the Owner's expense and only by appropriately licensed plumbing, electrical or other persons approved by the Board of Directors of the Association or its designated agent. No Apartment Owner shall made the mechanical adjustments to any other equipment on the Condominium Property, such as the Limited Common Elements, or to equipment located in any meter area, or to any TV antenna or amplifier; and

(6) maintenance by the Apartment owner under 13.1(b)(1) above, shall also include the cleaning and maintenance of the Florida room included within the Apartment, including, but not limited to the repair and replacing of screens, doors aluminium framing, painting in a color identical to the exterior walls of the Buildings, and refraining from placing any unsightly materials of any nature in the Florida room which unreasonably distract from the appearance of the Condominium. In the event of doubt as to the nature of the repairs and sightliness of the Florida room, the doubt shall be resolved by the Board of Directors of the Association.

c. Alteration and Improvement. Except as elsewhere reserved to Developer, neither an Apartment Owner nor the association shall make any alteration in the portions of an Apartment or Apartment Buildings that are to be maintained by the Association, or remove any portion of such or make any additions to them, or do anything that would jeopardize the safety or soundness of the Apartment Buildings, or impair any easements, without first obtaining approval

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in writing of Owners of all Apartments in which such work is to be done and the approval of the Board of Directors of the Association.

13.2 Common Elements.

a. By the Association: Except as provided in subparagraph 13.2(b), the maintenance and operation of the Common Elements, including the Limited Common Elements, shall be the responsibility of the Association, and the cost of same, in regard to the Common Elements, except Limited Common Elements shall be, a Common Expense; but in regard to the Limited Common Elements, such costs shall be a special common expense of the Apartment(s) to which the Limited Common Elements are appurtenant.

b. Alteration and Improvement: After the completion of the improvements included in the Common Elements contemplated by this Declaration, there shall be no alteration nor further improvement of Common Elements without prior approval in writing by the record Owners of all of the Apartments; provided, however, that any alteration or improvement of the Common Elements, including the Limited Common Elements, bearing the approval in writing of the record Owners of not less than seventy-five percent (75%) of the Common Elements, and which does not interfere with the rights of any Owners without their consent, may be done if the Owners who do not approve are relieved from the initial cost of such alteration or improvement. The share of any cost not so assessed shall be assessed to the other Apartment 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 an Apartment Owner in the Common Elements altered or further improved, whether or not the Apartment Owner contributes to the cost of such alteration or improvement.

13.3 Enforcement of Maintenance: In the event that maintenance, replacements and repairs required to be made by an Apartment Owner are not made within (15) days after written notice thereof by the Association or its agent, the Association or its agent shall have the right, but shall not be obliged, to enter the Apartment or Limited Common Elements and make the maintenance, replacements or repairs; provided, however, if in the opinion of the Association an emergency exists which jeopardizes other Apartment

Owners, residents of the Condominium, or the Condominium Property, the Association may, but shall not be obliged to, enter or authorize its agent to enter the Apartment to make such maintenance, replacements or repairs immediately with or without notice. Such work shall be done without disturbing the rights of other Apartment Owners to the extent reasonably possible. The Apartment Owner shall be assessed the cost of such maintenance, replacements or repairs. Furthermore, the Association or any Apartment Owner may seek compliance herewith by an Apartment Owner in a court of law or equity. The Association shall have the power to assess the Apartment Owner for all costs of such maintenance, replacements or repairs and costs incurred in seeking compliance as to his Apartment or Limited Common Elements, including reasonable attorney's fees; provided, however, any Institutional Lender or Owner (in the event the Association fails to comply) may apply to a court to appoint a receiver to carry out the terms and conditions required to be performed by the Association.

14. ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY APARTMENT OWNERS.

14.1 Consent of Board of Directors. No Apartment Owner shall make any addition, alteration or improvement to the Common Elements or Limited Common Elements, including, but not limited to, the installation of awnings, without the prior written consent of the Board of Directors. All requests for such permission shall be submitted in writing to the Board of Directors, along with all drawings, plans and specifications relating to such proposed alteration, addition or improvement. All such alterations, additions and improvements shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction, and with any conditions imposed by the Board of Directors with respect to design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise. An Apartment Owner making or causing to be made any such additions, alterations or improvements agrees, and shall be deemed to have agreed, for such Owner, his heirs, personal representatives, successors and assigns, to hold the Association and all other Apartment



Owners harmless from any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance and repair thereof from and after the date of installation or construction thereof. If the Owner fails to construct the addition, alteration or improvement in the manner approved, such Owner shall be obligated to make all corrections necessary and if such Owner fails to do so, the Association, upon notice to such Owner, may make such corrections and impose upon such Owner a special assessment in the amount of the cost of such correction.

14.2 Additions, Alterations and Improvements by Developer.

The foregoing restrictions of this Section 14 shall not apply to Developer-owned Apartments. The Developer shall have the additional right, without the consent or approval of the association or the Apartment Owners, to (a) make alterations, additions or improvements, structural or non-structural, interior or exterior, in, to and upon any Apartment owned by it and/or the Common Elements, and (b) expand, alter, add to or eliminate all or any part of the Recreational Facilities.

15. ASSESSMENTS. The making and collection of assessments against Apartment Owners for Common Expenses shall be pursuant to the Bylaws and subject to the following provisions:

15.1 Share of Common Expense. Each Apartment Owner is liable for the Common Expenses and shall share in the Common Surplus, as provided in paragraph 12 hereinabove. Unless specifically otherwise provided in the Declaration or its exhibits, all assessments made against Apartment Owners of this Condominium for Common Expenses shall be uniform and shall be in such proportion that the amount of the assessment levied against each such Apartment Owner shall bear the same ratio to the total assessment made against all Apartment Owners of this Condominium as does the undivided interest in Common Elements appurtenant to each Apartment bear to the total undivided interest in Common Elements appurtenant to all Apartments without increase or diminution for the existence or lack of existence of any exclusive right to use an area constituting Limited Common Elements which may be appurtenant to any Apartment; provided, however, that any special common expense connected with a Limited Common Element

shall only be assessed against the Apartment to which it is serving or appurtenant, and such charge shall not otherwise affect the share of the Common Surplus or liability for Common Expenses. Provided further, however, that during any period of time in which less than all of the buildings of the condominium are being maintained and operated by the Association, such as the maintenance and operation of some of the Buildings pending reconstruction of a Building or Buildings after a casualty, the Common Expenses attributable to the maintenance and operation of such Buildings being maintained and operated by the Association shall be assessed only to the Apartment Owners in those Buildings and, as to Common Expenses, in the proportions which their respective shares in the Common Elements bear to each other. Except as provided in the Bylaws of the Association, or as elsewhere limited in the Declaration or its exhibits, prior to the time the Developer sells and transfers all of its interest in and to all of the Apartments in this Condominium, the Developer shall make payments of its interest in the Apartments which have not been sold; provided however, that for the period of time applicable and for so long as the Developer in its contract for purchase and sale of Apartments in the Condominium guarantees the amount of the Common Expenses the Developer shall be excused from making payments for Common Expenses as provided in Florida Statutes 718.116(8)(b); and provided further that after the expiration of the time for which the Developer guarantees the amount of the Common Expenses as set forth in its contract for purchase and sale of apartments the Developer owning units offered for sale may be excused from the payment of the share of Common Expenses thereto for a period subsequent to the recording of any amendment to the declaration adding a phase thereto as provided in Section 4 herein and terminating not later than the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first apartment in the applicable phase occurs. However, the Developer must pay the portion of Common Expenses incurred during that period which exceed the amount assessed against other apartment owners.

15.2 Interest; Application of Payment. Assessments and installments on such assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not

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paid on or before ten (10) days after the date when due shall bear interest at the rate of eighteen percent (18%) per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

15.3 Lien for Assessments. Unpaid assessments applicable to an Apartment shall constitute a lien on that Apartment and such lien shall also secure reasonable attorney's fees incurred by the Association or its agent incident to the collection of such assessment or enforcement of such lien.

Notwithstanding the above, it is specifically understood and agreed that the Association's lien above provided for shall be subordinate to the lien of an Institutional Lender having a first mortgage on the Condominium Property or any part thereof or to the interest of an acquirer obtaining title to a Condominium Parcel as a result of the foreclosure of a first mortgage thereon, or accepting a deed in lieu of foreclosure of a first mortgage thereon, and any such acquirer of title shall not be liable for the share of Common Expenses or assessments by the Association pertaining to such Condominium Parcel or chargeable to the former Owner of such Condominium Parcel which became due prior to acquisition of title as a result of the foreclosure or deed given in lieu of foreclosure, unless such share is secured by a claim or lien for assessments that is recorded prior to the recording of the foreclosed mortgage. Said mortgagee or other acquirer of title shall, however, be responsible for all assessments for Common Expenses coming due subsequent to the date of final decree or judgment of foreclosure or the date of delivery of the deed in lieu of foreclosure.

15.4 Rental Pending Foreclosure. During any foreclosure of a lien for assessments, the Owner of the Apartment subject to the lien shall be required to pay a reasonable rental for the Apartment, and the Association shall be entitled to the appointment of a receiver to collect the same.

15.5 Notice of Default to Mortgagee. Notwithstanding anything to the contrary contained herein, a holder of a mortgage of record on any Apartment in the Condominium which has advised the Association in writing of its mortgage shall be entitled to written notice from the Association of any default by the mortgagor of such

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Apartment in the payment of assessments due the Association or any other default in the mortgagor's obligation under the Declaration or its exhibits and attachments which is not cured within thirty (30) days after default.

15.6 Developer's Liability for Assessments. The Developer shall be excused from the payment of the share of the Common Expenses and assessments relating to Apartment it is offering for sale, for a period beginning with the recording of this Declaration and ending December 1, 1982. However, the Developer must pay the portion of Common Expenses incurred during that period which exceeds the amount assessed against other Apartment Owners. After the expiration of the time for which the Developer guarantees the amount of the Common Expenses as set forth in its contract for purchase and sale of apartments the Developer owning units offered for sale may be excused from the payment of the share of Common Expenses thereto for a period subsequent to the recording of any amendment to the declaration adding a phase thereto as provided in Section 4 herein and terminating not later than the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first apartment in the applicable phase occurs. However, the Developer must pay the portion of Common Expenses incurred during that period which exceed the amount assessed against other apartment owners.

16. THE ASSOCIATION. The administration and operation of the Condominium shall be by the CAMELOT RESIDENCE'S ASSOCIATION INC., a corporation not for profit, organized under the laws of the State of Florida. The Association has all the powers and duties as set forth in the Condominium Act, as well as the powers and duties granted to or imposed upon it by this Declaration, the Bylaws and Articles of Incorporation. Copies of the Bylaws and the Articles of Incorporation are attached hereto as Exhibits V and W, respectively, and made a part hereof.

16.1 Membership. The Developer and all persons (including corporations) hereinafter owning a Condominium Parcel, whose interest is evidenced by the recordation of a proper instrument in the Public Records of Brevard County, Florida, shall automatically be members of

the Association and such membership shall automatically terminate when such person have divested themselves of such interest.

16.2 Voting Rights. An Owner or Owners of a single Condominium Parcel shall collectively be entitled to one (1) vote, which shall be cast by the voting member. In the event that any person owns more than one (1) Condominium Parcel in the Condominium, such person shall be entitled to one (1) vote per Condominium Parcel so owned. In the event that a Condominium Parcel is owned by more than one (1) person, such persons are entitled collectively to only one (1) vote per Condominium Parcel.

16.3 Number of Members. Upon the completion of Phase I of CAMELOT ESTATES, there shall be eight (8) voting members of the Association. Upon the recordation of any amendment submitting additional Apartments to Condominium ownership pursuant to the provisions of this Declaration, the number of voting members shall automatically be adjusted so that at all times, there shall be one (1) voting member for each Apartments submitted to Condominium ownership pursuant to this Declaration and amendments thereto.

16.4 Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, or its own property, if any, the Association shall not be liable to Apartment Owners 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 person.

16.5 Restraint Upon Assignment of Shares in Assets. The share of an Apartment Owner in the funds of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Apartment.

16.6 Approval or Disapproval of Matters. Whenever the decision of an Apartment 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 in an Association meeting, unless the joinder of record of such other persons is specifically required by this Declaration.

17. INSURANCE. The insurance other than title insurance that

shall be carried upon the Condominium Property and the property of the Apartment Owners shall be governed by the following provisions:

17.1 Authority to Purchase; Named Insured. All insurance policies upon the Condominium Property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the Apartment Owners, without naming them, and their mortgagees, and the fee owner-Lessor, as their interests may appear. For Purposes of this Section 17 titled "Insurance" any and all references to mortgagees shall include, but not be limited to, the interest of the fee owner-Lessor as his interest may appear. Provision shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of Apartment Owners. Such policies shall provide that payments by the insurer for losses shall be made to the Insurance Trustee designated below, and all policies and their endorsements shall be deposited with the Insurance Trustee. Apartment Owners may obtain coverage at their own expense upon their personal property and for their personal liability and living expense.

17.2 Coverage.

a. Casualty: All Buildings and other improvements upon the Land of this Condominium shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation, underground utilities and excavation costs, and all personal property included in the Common Elements shall be insured for its value, all as determined periodically by the Board of Directors of the Association. The Board of Directors may cause the insurable property to be appraised periodically for the purpose of establishing insurance values. A copy of the appraisal shall be retained in the records of the Association. The cost of appraisal shall be a Common Expense. Such coverage shall afford protection against:

(1) Loss or damage: Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and

(2) Other risks: 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 and malicious mischief.

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Flood insurance for each Building in the Condominium shall be provided in the maximum amount required by law, unless the Association otherwise determines to provide a lesser amount, and such lesser coverage is consented to by Institutional Lenders of record encumbering the Apartments in the Condominium.

b. Public Liability: Public liability insurance to the extent of not less than \$1,000,000 per occurrence, \$1,000,000 aggregate, or such greater amount and with physical injury and such other coverage as shall be required by the Board of Directors of the Association, including, but not limited to, hired automobile and non-owned automobile coverages, and with cross liability endorsement to cover liabilities of the Apartment Owners as a group to an Apartment Owner or others.

c. Workmen's Compensation. Workmen's Compensation Policy to meet the requirements of law.

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

17.3 Premiums. Premiums upon insurance policies insuring this Condominium which are purchased by the Association shall be paid by the Association as a Common Expense chargeable as part of the budget expenses of this Condominium.

17.4 Insurance Trustee; Shares of Proceeds. All insurance policies purchased by the Association for this Condominium shall be for the benefit of the Association, the Apartment Owners of this Condominium and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to Cianfrogna, Telfer & Evans, P.A., as Insurance Trustee, or to such successor trustee or co-trustee as may be designated as Insurance Trustee by the Board of Directors of the Association, which trustee is referred to in this instrument as the "Insurance Trustee." The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the Apartment Owners of this Condominium 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 of Common Elements shall be distributed to the Insurance Trustee as an undivided share for each Apartment Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Apartment, except in regard to Limited Common Elements which shall be allocated for this purpose in the same manner as provided for Apartments under 17.4(b) below.

b. Apartments. Proceeds on account of damage to Apartments shall be held in the following undivided shares:

(1) When the Building is to be restored. When the Building is to be restored for Owners of damaged Apartments and their mortgagees, as their interest may appear, the cost shall be paid in proportion to the cost of repairing the damage suffered by each Apartment Owner, which cost shall be determined by the Association.

(2) When the Building is not to be restored. When the Building is not to be restored, an undivided share for each Apartment Owner, and his mortgagees as their interests may appear; provided, however, that no mortgagee (except the existing Lender as to unreleased Apartments) shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the Apartment Owner and mortgagee pursuant to the provisions of this Declaration.

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

a. Expense of the Trust. All expenses and reasonable fees of the Insurance Trustee shall be paid first or provision made for such payment.

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 of such as



elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to Apartment Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an Apartment and may be enforced by such mortgagee.

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

d. Certificate. In making distribution to Apartment Owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or other authorized officer as to the names of the Apartment Owners and their respective shares of the distribution.

17.6 Association as Agent. Except as otherwise required by the Condominium Act or the Bylaws of the Association, the Association is irrevocably appointed agent for each Apartment Owner and for each owner of a mortgage or other lien upon an Apartment and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

17.7 Association Property. Insurance maintained by the Association on Association property and the repair and maintenance of Association property shall be assessed as a Common Expense. Such insurance shall be payable to the Association and its mortgagee, if any, and not to the Insurance Trustee. Liability and property damage and other insurance coverage and amounts on Association property shall be determined by the Board of Directors of the Association subject to the Bylaws of the Association.

18. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

18.1 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 Element. If the damage improvement is a Common Element, the damaged property shall be reconstructed and repaired unless it is determined in the manner elsewhere provided that the Condominium shall be terminated.

b. Apartment Building:

(1) Partial destruction: If the damaged improvement is an Apartment Building, and if any Apartment in the Condominium is found to be tenantable or if none of the Apartments are tenantable but subparagraph 18.1(b)(2) below does not apply, the damaged property shall be reconstructed or repaired.

(2) Total destruction: If the damaged improvement is an Apartment Building, and the damage is caused by fire or other insured casualty and if none of the Apartments in the Condominium are found to be tenantable, then the damaged property will not be reconstructed or repaired and the Condominium will be terminated without further agreement as elsewhere provided, unless within sixty (60) days after the casualty the Owners of seventy-five percent (75%) of the Common Elements agree in writing to such reconstruction or repair.

c. Certificate: The Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or other authorized officer to determine whether or not the damaged property is to be reconstructed or repaired.

18.2 Plans and Specifications. Any reconstruction or repair to any Apartment must be substantially in accordance with the plans and specifications for the original Building containing such Apartment; or if not so in accordance, then according to plans and specifications approved by the Board of Directors of the Association and the Institutional Lenders holding liens on the Apartments and if the damaged property is an Apartment Building, by the Owners of not less than seventy-five percent (75%) of the Common Elements of the Condominium and by the Owners of all damaged Apartments in the Building, which approval shall not be unreasonably withheld.

18.3 Responsibility. If the damage is only to those parts

of one Apartment for which the responsibility of maintenance and repair is that of the Apartment Owner, then the Apartment Owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair after casualty shall be that of the Association.

18.4 Estimate of Costs. Immediately after a determination to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

18.5 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against the Apartment Owners who own the damaged Apartments, or in the case of Limited Common Elements, own the Apartments to which the Limited Common Elements are appurtenant, and against all Apartment Owners of this Condominium in the case of damage to Common Elements other than Limited Common Elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against Apartment Owners for damage to Apartments and Limited Common Elements shall be in proportion to the cost of reconstruction and repair to their respective Apartments and appurtenant Limited Common Elements. Such assessments on account of damage to Common Elements (other than Limited Common Elements) shall be in proportion to the Owner's share in the Common Elements.

18.6 Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against Apartment 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 payment of costs of reconstruction and repair that is the responsibility of the Association is more than Ten Thousand Dollars (\$10,000.00), then the sums

paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

b. Insurance Trustee: The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against Apartment 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 and order:

(1) Association - lesser damage: If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than Ten Thousand Dollars (\$10,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) Association - major damage: If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than Ten Thousand Dollars (\$10,000.00) 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 engineer qualified to practice in Florida and employed by the Association to supervise the work.

(3) Apartment Owner: The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with an Apartment Owner shall be paid by the Insurance Trustee to the Apartment Owner, or if there is a mortgagee endorsement as to the Apartment, then to the Apartment Owner and the Mortgagee jointly, who may use such proceeds as they may be advised.

(4) Surplus: It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair

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 beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of distribution to a beneficial owner that is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(5) Certificates: Notwithstanding the provisions of this instrument, the Insurance Trustee shall not be required to determine whether or not sums paid by the Apartment 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 engineer or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or other authorized officer as to any or all 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 required in this instrument to be named as payee, the Insurance Trustee shall also name the mortgagee as a payee of any distribution of insurance proceeds to an Owner; and further provided that when the Association, or a mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund, so requires, the approval of an architect or engineer named by the Association shall be first obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

19. USE RESTRICTIONS. The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists and an Apartment Building in useful condition exists upon the Land.

19.1 Single-Family Residences. Except for uses permitted to the Developer by the other provisions hereof, no Apartment shall

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be used for any purpose other than as a single-family residence.

19.2 Repair and Utilities. The Apartment Owner shall keep and maintain the interior of his Apartment in good condition and repair, including the entire air conditioning system (compressor, ducts, vents, etc.) servicing the Apartment, whether inside or outside of the Apartment, and shall promptly pay for all Utility Services which are separately metered to the Apartment.

19.3 Signs. Without prior written approval of the Board of Directors of the Association, no Apartment Owner shall cause any sign of any nature whatsoever to be posted or affixed to any of the Common Elements, or in his Apartment if such sign may be seen from any portion of the Common Elements, except for nameplates, which shall be uniform in size and design and approved by the Board of Directors.

19.4 Pets. No pets shall be permitted in any of the Apartments or on the Common Elements, other than small birds, such as canaries or parakeets, which birds must be kept in appropriate cages at all times, and fish, such as goldfish and tropical varieties. If any such pet becomes a source of annoyance, interferes with peaceful possession and proper use of the Condominium Property by the residents or otherwise creates a nuisance, such pet will not be permitted and may be required by the Board of Directors to be permanently removed. No pets shall be raised for commercial purposes.

19.5 Damage, Alterations. An Apartment Owner shall be liable to the Association for damage to the Common Elements caused by the Apartment Owner, or the invitee or lessee of the Owner. Each Apartment Owner agrees to use the Common Elements only in accordance with such reasonable rules and regulations as are promulgated from time to time by the directors of the Association. No Apartment Owner shall make or permit alterations within the Apartment, other than alterations relating to interior finishes and wall or floor coverings, without the written consent of the Board of Directors of the Association.

19.6 Storage. All common hallways and passages shall be kept free for their intended use by the Apartment Owners in Common, and may not be used as storage areas by the individual Apartment

Owners, either on a temporary or permanent basis.

19.7 Drying. No clothing, bedding or other similar items shall be dried or aired in any outdoor area, nor shall same be dried or aired in any Apartment where such clothing, bedding or other similar items may be seen from the Common Elements.

19.8 Antennas. No individual exterior radio, TV, or electronic antennas shall be allowed, provided that lightning rods shall not be prohibited hereby, so long as they are approved by the Board of Directors of the Association.

19.9 Trash. All garbage or trash shall be placed in the disposal installations provided for such purposes by the Association.

19.10 Noise. All occupants of Apartments shall exercise extreme care about making noise, or in the use of musical instruments, radios, televisions and amplifiers that may tend to disturb the other occupants.

19.11 Occupants. No apartment shall be permanently occupied by more than two (2) persons for each bedroom in the Apartment. Occupants of an Apartment must be Owners, or relatives of Owners, or guests of Owners, or lessees. Guests of Owners may not occupy an Apartment for more than two (2) weeks per calendar year without first obtaining approval of the Board of Directors of the Association, as if such guest were a tenant under the provisions of this Declaration.

19.12 Alteration of Common Elements. Apartment Owners shall not make any alterations to the Common Elements; only the Association, upon the affirmative vote of two-thirds (2/3) of the Apartment Owners, may make such alterations by amendment to this Declaration. However, no amendment may change the configuration or size of any condominium unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportion or percentage by which the owner of the parcel shares the common expenses and owns the common surplus unless the record owner of the unit and all record owners of liens on it join in the execution of the amendment and unless all the record owners of all other units approve the amendment.

19.13 Alteration of Apartments. Apartment Owners shall not

make any alterations to an Apartment that would change the exterior appearance of the Apartment. Specifically, but without limiting the generality of the preceding sentence, no solar or other films shall be placed on the windows. Drapes may cover the windows from the inside.

19.14 Enforcement. Actions for damages or for injunctive relief, or both, for failure to comply with these provisions may be brought by the Association against an Apartment Owner, and/or the members of this family, his guests, invitees, tenants and lessees. The prevailing party in any such action shall be entitled to recover reasonable attorneys' fees incurred in prosecuting or defending the action, including appellate proceedings.

19.15 Amendment of Restrictions. The foregoing restrictions may only be amended by the affirmative vote of two-thirds (2/3) of the Apartment Owners. Other rules and regulations not inconsistent with the foregoing restrictions, as amended from time to time, may be adopted by the Board of Directors of the Association.

19.16 Proviso Provided, however, that until Developer has closed the sales of all of the Apartments in the Condominium, or until some of the Apartments have been sold and none of the other Apartments in the Condominium are being offered or held by the Developer for sale in the ordinary course of business, neither the Apartment Owners nor the Association nor the use of the Condominium Property shall interfere with the sale of the Apartments. Developer may make such use of the unsold Apartments and Common Elements as may facilitate such sale, including, but not limited to, maintenance of sales office, the showing of the Condominium Property and the display of signs, and as provided elsewhere herein.

## 20. TRANSFER OF CONDOMINIUM PARCELS.

### 20.1 Leasing.

a. Only entire Apartments may be leased, and only the lessee, and his family, servants, and guests may occupy the Apartment under authority of any lease.

b. No lease shall have a term of less than thirty (30) days.

c. No Apartment Owner shall lease his apartment for transient or hotel purposes, except for a lender in possession of an apartment unit following a default in a first mortgage, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure.

d. All leases shall be in writing.

e. The terms of any lease agreement, must comply with the provisions of the Declaration and the By-laws and provide that the failure of any lessee to comply with the terms of such documents shall be a default under the lease.

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20.2 Sales.

a. An Apartment Owner shall have the right to sell his Condominium Parcel, subject only to the option herein granted to the Association to purchase such parcel. Such Owner desiring to sell his Condominium Parcel shall first give notice to the Association through its Board of Directors or an officer thereof by the submission of a copy of the contract of sale which shall include the purchase price and name of the proposed purchaser. The Association shall have ten (10) days commencing from the date of the submission of the contract of sale within which to exercise its option right by giving written notice to the Owner of the Association's election to acquire said Condominium Parcel for the price specified in the contract of sale, agreeing to close within thirty (30) days from the receipt of Owner's notice and to pay the purchase price in case at closing.

b. In the event the Association does not give written notice of its election to exercise its option right as aforesaid, or fails to close within thirty (30) days from date of receipt of the notice of Owner to sell, then in either event, the Association shall forfeit its option right and the Owner shall be free to sell and convey said Condominium Parcel to the purchaser shown in the contract of sale.

c. In the event the Association either elects not to exercise its option right or such option right is forfeited as aforesaid, the Association shall, upon request of purchaser, advise purchaser by writing executed in such manner as to entitle it to be recorded in the Public Records of Brevard County, Florida, that the Association received notice of the proposed sale and elected not to exercise its option right.

d. The above and foregoing provisions shall not be applicable to a transfer by the Developer; to a transfer by an Apartment Owner to his spouse, children or parents, whether by inheritance, devise, sale or otherwise, to a sale or transfer pursuant to the foreclosure of the mortgage held by an Institutional Lender, or to the voluntary acceptance of a transfer of an Apartment by an Institutional Lender which acquired such Apartment by foreclosure or acceptance of deed in lieu of such foreclosure.

21. COMPLIANCE AND DEFAULT. Each Apartment Owner shall be governed by and shall comply with the terms of the Declaration of Condominium and its exhibits and the Regulations adopted pursuant to those documents, and all of such as they may be amended from time to time. Failure of an Apartment Owner to comply with such documents and regulations shall entitle the Association or other Apartment Owners to the following relief in addition to the remedies provided by the Condominium Act, this Declaration, its exhibits or by law:

21.1 Negligence. An Apartment Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. An Apartment Owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of an Apartment or its appurtenances, or of the Common Elements, by the Apartment Owner.

21.2 Costs and Attorney's Fees. In any proceeding arising because of an alleged failure of an Apartment Owner or the Association to comply with the terms of the Declaration, or its exhibits, or the regulations adopted thereunder, or such documents and regulations as may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the court.

21.3 No Waiver of Rights. The failure of the Association or any Apartment Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, or its exhibits, or the regulations promulgated thereunder shall not constitute a waiver of the right to do so thereafter.

22. AMENDMENT OF DECLARATION.

22.1 Generally. This Declaration may be amended by affirmative vote of two-thirds (2/3) of the Owners at a meeting duly called for such purpose; provided, however, that no amendment shall be made which shall in any manner impair the security of an Institutional Lender having a mortgage or other lien against any one or more Condominium Parcels, or any other record owners of liens thereon,

save and except if such amendment is for the purpose to correct an error or omission in the Declaration or in other documentation required by law to establish the condominium form of ownership, then such amendment shall nevertheless be effective when duly passed by an affirmative vote of fifty-one percent (51%) of the Owners present or represented by written proxy in accordance with the Bylaws, recorded among the Public Records of Brevard, Florida, provided, however, that the property rights of the Owners are not materially or adversely affected by such amendment.

22.2 Changes in Apartments. However, no such amendment shall change the configuration or size of any Apartment in any material fashion, materially alter or modify the appurtenants to such Apartment, nor change the proportion or percentage by which the Owner of the Apartment shares the Common Expenses and owns the Common Surplus, unless the record Owner thereof and all recorded owners of liens thereupon shall join in the execution of the amendment; provided, further, however, that any vote for an amendment to the Declaration of Condominium which in any way relates to a change in the percentage of ownership in the Common Elements or sharing of Common Expenses as it pertains to each Owner or Apartment, shall be conducted by secret ballot, save and except amendments made by the Developer pursuant to the provisions of paragraph 4 hereinabove for the purposes of submitting additional phases to condominium ownership pursuant to the terms of this Declaration.

22.3 Scrivener's Errors. Pursuant to Section 718.110(5) of the Condominium Act, amendments to the Declaration to correct certain scrivener's errors described in said section may be corrected by filing an amendment to the Declaration approved by a majority of the Owners.

22.4 Additional Phases. Notwithstanding anything contained herein, the Developer retains the right to amend this Declaration from time to time pursuant to the provisions set forth in paragraph 4 hereinabove for the purpose of submitting additional phases to condominium ownership pursuant to the terms of this Declaration.

22.5 Proviso.

- a. Provided, however, that no amendment shall

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discriminate against any Apartment Owner nor against any Apartment or class or group of Apartments, unless the Apartment Owners so affected shall consent. Neither shall an amendment make any change in the section titled "Insurance" nor in the section titled "Reconstruction or Repair After Casualty" unless the record owners of all mortgages upon the Condominium Property or any part thereof shall join in the execution of the amendment. No amendment shall be made which affects or diminishes any right reserved to the Developer as Developer under this Declaration and its exhibits without the express written consent of the Developer or the Developer's assigns.

b. Furthermore, no amendment to this Declaration shall be adopted which would operate to affect the validity or priority of any mortgage on the Condominium Property or any part thereof or which would alter, amend or modify, in any manner whatsoever the rights, powers, and privileges granted and reserved herein in favor of any mortgagees or in favor of the Developer without the consent of all such mortgagees or the Developer, as the case may be.

22.6 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 the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Brevard, Florida.

23. TYPE OF OWNERSHIP. Ownership of each Condominium Parcel shall be by unit lease from the Developer, conveying a leasehold interest in such Condominium Parcel. There shall be included in each said parcel the undivided share in the Common Elements and Common Surplus herein specified together with any Limited Common Elements appurtenant to each said parcel. No Apartment shall be partitioned or subdivided without the prior written approval of the Association and the insitutional lender holding the first mortgage on the apartment. There shall be no time-share estates created with respect to units in the initial phase or any subsequent phase.

24. TERMINATION. The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

24.1 Destruction. If it is determined in the manner else-

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where provided that an Apartment Building shall not be reconstructed because of total destruction, the condominium form of ownership will be terminated without further agreement.

24.2 Certificate. The termination of Condominium in the manner described in subparagraph 24.1 above shall be evidenced by a certificate of the Association executed by its President and Secretary or other authorized officer certifying as to facts affecting the termination, which certificate shall become effective upon being recorded in the Public Records of Brevard County, Florida.

24.3 Shares of Owners After Termination. After termination of the Condominium, the Apartment Owners shall own the fee simple estate and improvements thereon as tenants in common in undivided shares that shall be the same as the undivided shares in the Common Elements appurtenant to the Owners' Apartments prior to the termination.

24.4 Duties of Owners After Termination. No termination shall be effective to terminate or otherwise modify the obligation to bear the specified share of the expenses of the area or other common costs; and each interest arising as a result of any such termination and the owner thereof shall be chargeable and remain liable therefor to the same extent as herein provided.

24.5 Amendment. This section concerning termination cannot be amended without consent of all Apartment Owners and of all record owners of mortgages upon the Apartments.

25. CONDOMINIUM DISCLOSURE REQUIREMENTS. In accordance with Section 501.205, Florida Statutes, certain rules and regulations were promulgated concerning fair practice disclosures in connection with condominiums and condominium developments. Under the rules and regulations, it is deemed an unfair trade practice for a developer of a condominium to fail to fully disclose, in writing, to prospective purchasers of a condominium unit, the schedule and formula for transfer of control of the owners association from the developer to the unit owners. Accordingly, the following disclosures are made.

25.1 Transfer of Control. The formula adopted for transfer of control of the Association by the developer is as follows:

a. When Apartment Owners other than the Developer own

fifteen percent (15%) or more of the Apartments that will be operated ultimately by the Association, the Apartment 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 of the Association. Apartment Owners other than the Developer are entitled to elect no less than a majority of the members of the Board of Directors of the Association upon the occurrence of one of the following events, whichever shall first occur:

(1) three (3) years after fifty percent (50%) of the Apartments that will be operated ultimately by the Association have been conveyed to purchasers;

(2) three (3) months after ninety percent (90%) of the Apartments that will be located ultimately by the Association have been conveyed to purchasers;

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

(4) when some of the Apartments have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business.

The Developer is entitled to elect at least one (1) 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 Apartments.

25.2 Method of Transfer of Control. Prior to or within a reasonable time, such reasonable time not to exceed sixty (60) days, after Apartment Owners other than the Developer elect not less than a majority of the members of the Board of Directors of the Association, as required by the Condominium Act and the Articles of Incorporation of the Association, the Developer shall deliver to the Association all property of the Association members and of the Association held by or controlled by Developer, including, but not limited to, the following items:

a. The original, certified copy or a photocopy of the

recorded Declaration reflecting recording information and certified by the Developer, its officer or agent as being a true and complete copy of the recorded Declaration, and Articles of Incorporation, Bylaws, minutes and other corporate books, records and regulations.

b. Resignations of officers and members of the Board of Directors elected or appointed by the Developer which are being replaced.

c. The financial records, including financial statements of the association, and source documents since the incorporation of the association through the date of turnover.

d. Association funds or control thereof.

e. All tangible personal property that is represented by the Developer to be a part of the Common Elements of the Condominium or that is ostensibly part of the Common Elements of the Condominium or that is property of the association, and an inventory of such property.

f. A copy of the plans and specifications utilized in the construction of improvements and the supplying of equipment to the Condominium and in the construction and installation of all mechanical components serving the improvements and the site, with a certificate in affidavit form that such plans and specifications represent 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.

g. Insurance policies.

h. Any certificate(s) of occupancy issued for the Condominium property.

i. Any other permits issued by governmental bodies applicable to the Condominium which are currently in force or were issued within one (1) year prior to the date the Association obtained the right to elect a majority of the Board of Directors of the Association.

j. Written warranties of the Condominium contractor, subcontractors or supplies that are still effective.

k. Roster of Owners, their addresses and telephone

numbers, if know, as shown on Developer's records.

l. Leases as to which Apartment Owners or the Association is lessee or lessor.

m. Employment contracts in which the Association is a contracting party.

n. Service contracts in which the Association is one of the contracting parties or service contracts in which the Association or the Apartment Owners have directly or indirectly the obligation or responsibility to pay all or part of the fees charged for services.

o. Other contracts as to which the Association is a party.

26. MAINTENANCE AGREEMENT.

26.1 The Association has entered into a Maintenance Agreement, a copy of which is attached hereto as Exhibit X and is made a part hereof (the "Maintenance Agreement"). Each Apartment Owner, his heirs, successors and assigns shall be bound by the Maintenance Agreement to the same extent as if the Owner had executed it for the purposes therein expressed, including, but not limited to:

a. adopting, ratifying, confirming, and consenting to the execution of the Maintenance Agreement by the Association;

b. covenanting to perform each and every of the covenants, promises and undertakings to be performed by Apartment Owners as provided in the Maintenance Agreement;

c. ratifying the provisions and terms of the Maintenance Agreement, and acknowledging that they are reasonable; and

d. recognizing that the officers and directors of the Association at the time the Maintenance Agreement was entered into were also affiliated with the Developer and that such persons did not breach any of their fiduciary or other duties or obligations to the Association, and that such are not grounds to set aside the Maintenance Agreement.

26.2 Common Expenses. The fees and expenses of the undertakings in connection with the Maintenance Agreement are hereby declared to be a part of the Common Expenses of the Condominium.



26.3 Covenant to Pay Maintenance and be Bound. Each Apartment Owner covenants and agrees to make payment to the Association (or its designated agent) of his assessed share of the fees due under and pursuant to the Maintenance Agreement as Part of the Common Expenses chargeable to his Condominium Parcel. Each Apartment Owner hereby agrees to be bound by the terms of the Maintenance Agreement.

26.4 The Maintenance Agreement may be terminated by the association for cause upon thirty (30) days written notice thereof provided the association obtain the written approval of all institutional lenders holding first mortgages if the association intends to self manage the condominium.

27. RIGHTS OF EXISTING LENDER. At the time of recordation of this Declaration, the Land submitted to condominium ownership herein may be subject to a mortgage in favor of Existing Lender(s). In the event that any Existing Lender, its successors or assigns, should foreclose its mortgage against any portion of the Condominium Property, the party acquiring title at the foreclosure sale, or the grantee in any deed in lieu of foreclosure, shall accede to all rights of the Developer set out in this Declaration and in the Bylaws, including, but not limited to, the right to amend this Declaration to add additional phases and to designate the Directors for the Association for the time period set out in the Bylaws. Such party acquiring title or such grantee shall obtain title free and clear of any lien rights, claims or obligations imposed upon the Condominium Property or upon the Owner or Owners thereof at any time before such acquisition of title, by virtue of any of the following: (i) any agreement providing recreational facilities not included within the property submitted herein to condominium ownership; (ii) any agreement for management and maintenance of the Condominium Property heretofore or hereafter entered into by the Association; or (iii) Common Expenses due or payable before transfer of title to the party acquiring title. Neither the Existing lender, any party acquiring title at the foreclosure sale, any grantee in any deed in lieu of foreclosure, nor their successors or assigns shall have any of the duties or obligations imposed on the Developer by this Declaration or any of its attachments, except to the extent that the Existing Lender or such

other party shall have hereafter expressly agreed to perform such duties and obligations. This paragraph shall not be subject to amendment, except that it shall become null and void upon satisfaction of any mortgage in favor of Existing Lender(s) by payment and performance in full, as may be evidenced by the recording of a proper Satisfaction of Mortgage instrument.

28. ADDITIONAL RIGHTS OF INSTITUTIONAL FIRST MORTGAGES.

In addition to all other rights herein set forth, Institutional Lenders having first mortgage liens upon any portion of the Condominium Property shall have the right, upon written request to the Association, to:

- a. Examine the Association's books and records during normal business hours;
- b. Receive notice of Association meetings and be permitted to designate a representative to attend all such meetings;
- c. Receive notice of an alleged default by any Owner who owns an Apartment subject to a first mortgage in favor of such Institutional Lender, which is not cured within thirty (30) days of notice of such default to such Apartment Owner; and
- d. Receive notice of any substantial damage or loss to any portion of the Condominium Property.
- e. Receive an annual audited financial statement of the Condominium Association within 90 days following the end of any fiscal year.

29. LONG TERM LAND LEASE. In accordance with the provisions of the Long Term Land Lease attached to the Prospectus as Exhibit 3, the initial rent payable thereunder by the apartments in the Condominium shall be thirty (\$30.00) Dollars per month payable monthly in advance.

The apportioned monthly rental shall be subject to adjustment as set forth in the Lease.

CAMELOT RESIDENCE'S ASSOCIATION, INC., shall collect from its members, the prorata portion of the rental reserved in the Long Term Lease and apportioned to the respective Condominium units, as above provided, and will forthwith remit same to Lessor, all in accordance with the terms of said Lease.

All monies required to be paid under the terms of the Long Term Lease for items other than rental, or payments apportioned by law to the respective units, (such as ad valorem taxes) are hereby declared to be a common expense of the Condominium.

All of the terms, conditions, duties and obligations to be kept and performed by Lessee (other than the payment of money, hereinabove provided for) shall be kept and performed by the Condominium, the Condominium Association, and the owners of the Condominium units to the extent that same can be kept and performed by either or all. Each owner of a Condominium parcel in this Condominium, by the acceptance and recording of the deed of conveyance to his Condominium parcel, shall have agreed, and the Association is hereby given, on behalf of each individual Condominium parcel owner and Association member, his irrevocable proxy to act on his behalf regarding the keeping and performing of all of the duties and obligations on behalf of the lessee to be kept and performed by the terms of said Long Term Lease, it being agreed that the actions of the Association in this regard shall be governed by the majority vote of its members and each member shall be bound by the vote of the majority of the members as aforesaid.

30. MISCELLANEOUS.

30.1 Covenants. All provisions of this Declaration and its exhibits shall be construed as covenants running with the Land and each Apartment Owner, his heirs, executors, administrators, successors and assigns shall be bound by all provisions of this Declaration and its exhibits.

31.2 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 of Condominium and the Articles of Incorporation, Bylaws and Regulations of the Association shall not affect the validity of the remaining portions.

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30.3 Interpretation. The Board of Directors of the Association shall be responsible for interpreting the provisions hereof and of any of the exhibits attached hereto.

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

Signed, sealed & delivered in the presence of:

[Signature]  
[Signature]

A & A LAND CORPORATION,  
a Florida Corporation.

By [Signature]  
Earl A. Abbott, President

(Corporation Seal)

Attest: X [Signature]  
Pat Abbott, Secretary

I, EARL A. ABBOTT, as Trustee, the fee owner of the record title, by my execution hereof join in the dedication of the Property described herein to Condominium use pursuant to the Florida Statute 718.104(2), which joinder is expressly made subject to my rights as fee owner-Lessor of the property as set forth in the Prospectus and its exhibits, including but not limited to the LONG TERM LAND LEASE attached as Exhibit 2.

[Signature]  
[Signature]

[Signature]  
EARL A. ABBOTT, as Trustee

STATE OF FLORIDA )

COUNTY OF BREVARD )

The foregoing instrument was acknowledged before me this 3rd day of December, 1981, by Earl A. Abbott and Pat Abbott, respectfully, of a Florida Corporation, on behalf of said corporation.

(SEAL)

[Signature]  
Notary Public  
State of Florida  
My commission expires:

STATE OF FLORIDA )

COUNTY OF BREVARD )

Notary Public, State Of Florida At Large  
My Commission Expires Jan. 21, 1985  
Bonded By SAFECO Insurance Company of America

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the state aforesaid and in the County aforesaid to take acknowledgements, personally appeared, Earl A. Abbott, as Trustee, to me known to be the person described in and who executed the instrument and he acknowledged before me that he executed the same.

WITNESS my signature and official seal at Titusville, Brevard County, Florida this 3rd day of December, 1981.

(SEAL)

[Signature]  
Notary Public  
State of Florida  
My commission expires:

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Notary Public, State Of Florida At Large  
My Commission Expires Jan. 21, 1985  
Bonded By SAFECO Insurance Company of America

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**PLOT PLAN**

**AND**

**PHASES**

EXHIBIT "A"  
of Declaration

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of lands described in Official Records Book 1166 at Page 1050, 144.30 feet to the Point of Beginning of the lands herein described; thence continue N 89°23'35" W along said south line, 468.08 feet; thence N 9°11'50" W along the west line of lands described in Official Records Book 1166 at Page 1050, 714.08 feet to a point on the north line of the South 1/2 of the Northwest 1/4 of Section 15 as occupied by COLONIAL HEIGHTS; thence S 89°23'35" E along said north line, 660.00 feet to a point on the westerly Right-of-Way line of the Florida East Coast Railroad (a 100' R/W); thence S 9°11'50" E along said westerly Right-of-Way line, 423.13 feet to a point on the aforesaid east line of the Northwest 1/4 of Section 15, thence S 0°13'22" W along said east line, 206.70 feet; thence N 89°23'35" W, 144.30 feet; thence S 0°13'22" W, 80.00 feet to the Point of Beginning.

Containing 10.240 acres, more or less, subject to a Drainage Easement as described in Official Records Book 738 at Page 603 of the aforesaid Public Records.

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PLOT PLAN,

and

PRELIMINARY PHASE DIVISION

EXHIBIT B

of Declaration

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C L E R K ' S R E F E R E N C E P A G E

TO LOCATE THIS INSTRUMENT SEE:

Summary BOOK 4 PAGE 30

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CAMELOT ESTATES - A CONDOMINIUM - PHASE ONE  
CITY OF TITUSVILLE - BREVARD COUNTY, FLORIDA

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 0°13'22" E, 286.70 feet; thence N 9°11'50" W, 268.88 feet; to the Point of Beginning of the lands herein described; thence continue N 89°23'35" W, 264.27 feet; thence N 0°36'25" E, 152.00 feet; thence S 89°23'35" E along the north line of aforesaid Section 15, 238.00 feet to a point on the westerly right-of-way line of the Florida East Coast Railroad (a100'R/W); thence S 9°11'50" E along said westerly right-of-way line, 154.25 feet to the Point of Beginning.

Subject to a Drainage Easement as described in Official Records Book 738 at Page 603 of the aforesaid Public Records.

and also

Subject to a 10.00 foot Utility Easement to the City of Titusville, the Centerline of which is described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 0°13'22" E, 286.70 feet; thence N 9°11'50" W, 268.88 feet; thence N 89°23'35" W, 222.40 feet to the Point of Beginning of the Centerline herein described; thence continue N 9°11'50" W, 74.09 feet to the point of intersection with and continuation of said Centerline; thence N 89°23'35" W, 29.24 feet to the west line of aforesaid Phase One; thence from aforesaid point of intersection S 89°23'35" E, 126.00 feet; thence N 9°11'50" W, 80.17 feet to the north line of aforesaid Phase One.

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EXHIBIT "C"

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Titusville, Brevard County, Florida

PHASE TWO

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 714.08 feet to a point on the north line of the South 1/2 of the Northwest 1/4 of Section 15, as now occupied by COLONIAL HEIGHTS; thence S 89°23'35" E along said north line, 660.00 feet to a point on the westerly right-of-way line of the Florida East Coast Railroad (a 100' R/W); thence S 9°11'50" E along said westerly right-of-way line, 154.25 feet to the Point of Beginning of the lands herein described; thence continue along said westerly right-of-way line S 9°11'50" E, 135.15 feet; thence S 80°48'10" W, 237.00 feet; thence N 9°11'50" W, 85.00 feet to the point of curvature of a circular curve concave south-westerly having a radius of 70.00 feet and a Central Angle of 20°11'45"; thence northwesterly along the arc of said curve, 24.67 feet to the point of tangency; thence N 29°23'35" W, 77.01 feet; thence S 89°23'35" E, 271.86 feet to the Point of Beginning.

Subject to a Drainage Easement as described in Official Records Book 738 at Page 603 of the aforesaid Public Records.

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Titusville, Brevard County, Florida

PHASE THREE

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 714.08 feet to a point on the north line of the South 1/2 of the Northwest 1/4 of Section 15, as now occupied by COLONIAL HEIGHTS; thence S 89°23'35" E along said north line, 660.00 feet to a point on the westerly right-of-way line of the Florida East Coast Railroad (a 100' R/W); thence S 9°11'50" E along said westerly right-of-way line, 289.40 feet to the Point of Beginning of the lands herein described; thence continue along said westerly right-of-way line, 133.73 feet to a point on the aforesaid east line of the Northwest 1/4 of Section 15; thence S 0°13'22" W along said east line, 16.16 feet; thence S 80°48'10" W, 234.36 feet; thence N 9°11'50" W, 149.67 feet; thence N 80°48'10" E, 237.00 feet to the Point of Beginning.

Subject to a Drainage Easement as described in Official Records Book 738 at Page 603 of the aforesaid Public Records

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Titusville, Brevard County, Florida

PHASE FOUR

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 714.08 feet to a point on the north line of the South 1/2 of the Northwest 1/4 of Section 15, as now occupied by COLONIAL HEIGHTS; thence S 89°23'35" E along said north line, 660.00 feet to a point on the westerly right-of-way line of the Florida East Coast Railroad (a 100' R/W); thence S 9°11'50" E along said westerly right-of-way line, 423.13 feet to a point on the aforesaid east line of the Northwest 1/4 of Section 15; thence S 0°13'22" W, along said east line, 16.16 feet to the Point of Beginning of the lands herein described; thence continue along said east line S 0°13'22" W, 190.54 feet; thence N 89°23'35" W, 144.30 feet; thence N 50°55'12" W, 91.62 feet; thence N 9°11'50" W, 95.02 feet; thence N 80°48'10" E, 234.36 feet to the Point of Beginning.

Subject to a Drainage Easement as described in Official Records Book 738 Page 603 of the aforesaid Public Records.

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Titusville, Brevard County, Florida

PHASE FIVE

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 714.08 feet to a point on the north line of the South 1/2 of the Northwest 1/4 of Section 15, as now occupied by COLONIAL HEIGHTS; thence S 89°23'35" E along said north line, 292.00 feet to the Point of Beginning of the lands herein described; thence continue along said north line S 89°23'35" E, 130.00 feet; thence S 0°36'25" W, 152.00 feet; thence N 89°23'35" W, 130.00 feet; thence N 0°36'25" E, 152.00 feet to the Point of Beginning.

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Titusville, Brevard County, Florida

PHASE SIX

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 714.08 feet to a point on the north line of the South 1/2 of the Northwest 1/4 of Section 15, as now occupied by COLONIAL HEIGHTS; thence S 89°23'35" E along said north line, 139.03 feet to the Point of Beginning of the lands herein described; thence continue along said north line S 89°23'35" E, 152.97 feet; thence S 0°36'25" W, 152.00 feet; thence N 89°23'35" W, 126.70 feet; thence N 9°11'50" W, 154.25 feet to the Point of Beginning.

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EXHIBIT "   H   "

Titusville, Brevard County, Florida

PHASE SEVEN

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 139.03 feet; thence S 89°23'35" E, 139.03 feet; thence N 9°11'50" W, 256.40 feet; thence S 89°23'35" E, 115.00 feet to the Point of Beginning of the lands herein described; thence continue S 89°23'35" E, 165.46 feet; thence N 9°11'50" W, 73.30 feet to the point of curvature of a circular curve concave southwesterly having a radius of 70.00 feet and a Central Angle of 20°11'45"; thence northwesterly along the arc of said curve, 24.67 feet; thence N 29°23'35" W, 77.01 feet; thence N 89°23'35" W, 106.11 feet; thence S 0°36'25" W, 162.00 feet to the Point of Beginning.

EXHIBIT "   I   "

OFF. REC.  
2356

PAGE  
2560

Titusville, Brevard County, Florida

PHASE EIGHT

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 139.03 feet; thence S 89°23'35" 139.03 feet; thence N 9°11'50" W, 122.44 feet; thence S 89°23'35" E, 121.50 feet to the Point of Beginning of the lands herein described; thence continue S 89°23'35" E, 158.96 feet; thence N 9°11'50" W, 133.96 feet; thence N 89°23'35" W, 136.15 feet; thence S 0°36'25" W, 132.00 feet to the Point of Beginning.

EXHIBIT " J "

OFF. REC.

PAGE

2356

2561

Titusville, Brevard County, Florida

PHASE NINE

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Record Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 139.03 feet; thence S 89°23'35" 139.03 feet; thence N 9°11'50" W, 256.40 feet to the Point of Beginning of the lands herein described; thence continue N 9°11'50" W, 164.40 feet; thence S 89°23'35" E, 142.99 feet; thence S 0°36'25" W, 162.00 feet; thence N 89°23'35" W, 115.00 feet to the Point of Beginning.

EXHIBIT " K "

OFF. REC.

PAGE

2356

2562

Titusville, Brevard County, Florida

PHASE TEN

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 139.03 feet, thence S 89°23'35" 139.03 feet; thence N 9°11'50" W, 122.44 feet to the Point of Beginning of the lands herein described; thence continue N 9°11'50" W, 133.96 feet; thence S 89°23'35" E, 144.31 feet; thence S 0°36'25" W, 132.00 feet; thence N 89°23'35" W, 121.50 feet to the Point of Beginning.

EXHIBIT " 10 "

OFF. REC.

PAGE

2356

2563

Titusville, Brevard County, Florida

PHASE ELEVEN

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 459.70 feet to the Point of Beginning of the lands herein described; thence continue along said west line N 9°11'50" W, 254.38 feet to a point on the north line of the South 1/2 of the Northwest 1/4 of Section 15, as now occupied by COLONIAL HEIGHTS; thence S 89°23'35" E along said north line, 139.03 feet; thence S 9°11'50" E, 230.70 feet; thence S 80°48'10" W, 137.00 feet to the Point of Beginning.

EXHIBIT " 11 "

OFF. REC.

PAGE

2356

2564

Titusville, Brevard County, Florida

PHASE TWELVE

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 309.03 feet to the Point of Beginning of the lands herein described; thence continue along said west line N 9°11'50" W, 150.67 feet; thence N 80°48'10" E, 137.00 feet; thence S 9°11'50" E, 150.67 feet; thence S 80°48'10" W, 137.00 to the Point of Beginning.

OFF. REC.

PAGE

EXHIBIT " N "

2356

2565

Titusville, Brevard County, Florida

PHASE THIRTEEN

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15; Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 139.03 feet to the Point of Beginning of the lands herein described; thence continue along said west line N 9°11'50" W, 170.00 feet; thence N 80°48'10" E, 137.00 feet; thence S 9°11'50" E, 193.67 feet; thence N 89°23'35" W, 139.03 feet to the Point of Beginning.

OFF. REC.

PAGE

EXHIBIT " O "

2356

2566

Titusville, Brevard County, Florida

PHASE FOURTEEN

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 144.30 feet to the Point of Beginning of the lands herein described; thence continue along said south line N 89°23'35" W, 160.00 feet; thence N 0°36'25" E, 137.00 feet; thence S 89°23'35" E, 87.73 feet; thence S 50°55'12" E, 91.62 feet; thence S 0°13'22" W, 80.00 feet to the Point of Beginning.

OFF. REC.

PAGE

EXHIBIT " P "

2356

2567

Titusville, Brevard County, Florida

PHASE FIFTEEN

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 139.03 feet; thence S 89°23'35" E, 287.03 feet to the Point of Beginning of the lands herein described; thence continue S 89°23'35" E, 132.46 feet; thence N 9°11'50" W, 122.44 feet; thence N 89°23'35" W, 111.61 feet; thence S 0°36'25" W, 120.65 feet to the Point of Beginning.

OFF. REC.

PAGE

EXHIBIT " Q "

2356

2568

Titusville, Brevard County, Florida

PHASE SIXTEEN

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 612.38 feet; thence N 9°11'50" W along the west line of said lands, 139.09 feet; thence S 89°23'35" E, 139.03 feet to the Point of Beginning of the lands herein described; thence continue S 89°23'35" E, 148.00 feet; thence N 0°36'25" E, 120.65 feet; thence N 89°23'35" W, 168.85 feet; thence S 9°11'50" E, 122.44 feet to the Point of Beginning.

OFF. REC.

PAGE

EXHIBIT " R "

2356

2569

Titusville, Brevard County, Florida

PHASE SEVENTEEN

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 304.30 feet to the Point of Beginning of the lands herein described; thence continue along said south line N 89°23'35" W, 149.67 feet; thence N 0°36'25" E, 137.00 feet; thence S 89°23'35" E, 149.67 feet; thence S 0°36'25" W, 137.00 feet to the Point of Beginning.

OFF. REC.

PAGE

EXHIBIT " S "

2356

2570

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of said lands, 453.97 feet to the Point of Beginning of the lands herein described; thence continue along said south line N 89°23'35" W, 158.41 feet; thence N 9°11'50" W along the west line of said lands, 139.03 feet; thence S 89°23'35" E, 182.00 feet; thence S 0°36'25" W, 137.00 feet to the Point of Beginning.

OFF. REC.

PAGE

EXHIBIT "T"

2356

2571

CAMELOT ESTATES - A CONDOMINIUM - PHASE ONE

CITY OF TITUSVILLE - BREVARD COUNTY, FLORIDA

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 0°13'22" E, 286.70 feet; thence N 9°11'50" W, 268.88 feet; to the Point of Beginning of the lands herein described; thence continue N 89°23'35" W, 264.27 feet; thence N 0°36'25" E, 152.00 feet; thence S 89°23'35" E along the north line of aforesaid Section 15, 238.00 feet to a point on the westerly right-of-way line of the Florida East Coast Railroad (a100'R/W); thence S 9°11'50" E along said westerly right-of-way line, 154.25 feet to the Point of Beginning.

Subject to a Drainage Easement as described in Official Records Book 738 at Page 603 of the aforesaid Public Records.

and also

Subject to a 10.00 foot Utility Easement to the City of Titusville, the Centerline of which is described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 0°13'22" E, 286.70 feet; thence N 9°11'50" W, 268.88 feet; thence N 89°23'35" W, 222.40 feet to the Point of Beginning of the Centerline herein described; thence continue N 9°11'50" W, 74.09 feet to the point of intersection with and continuation of said Centerline; thence N 89°23'35" W, 29.24 feet to the west line of aforesaid Phase One; thence from aforesaid point of intersection S 89°23'35" E, 126.00 feet; thence N 9°11'50" W, 80.17 feet to the north line of aforesaid Phase One

PREPARED BY :  
LOYS WARD AND COMPANY, INC.  
TITUSVILLE, FLORIDA

2356

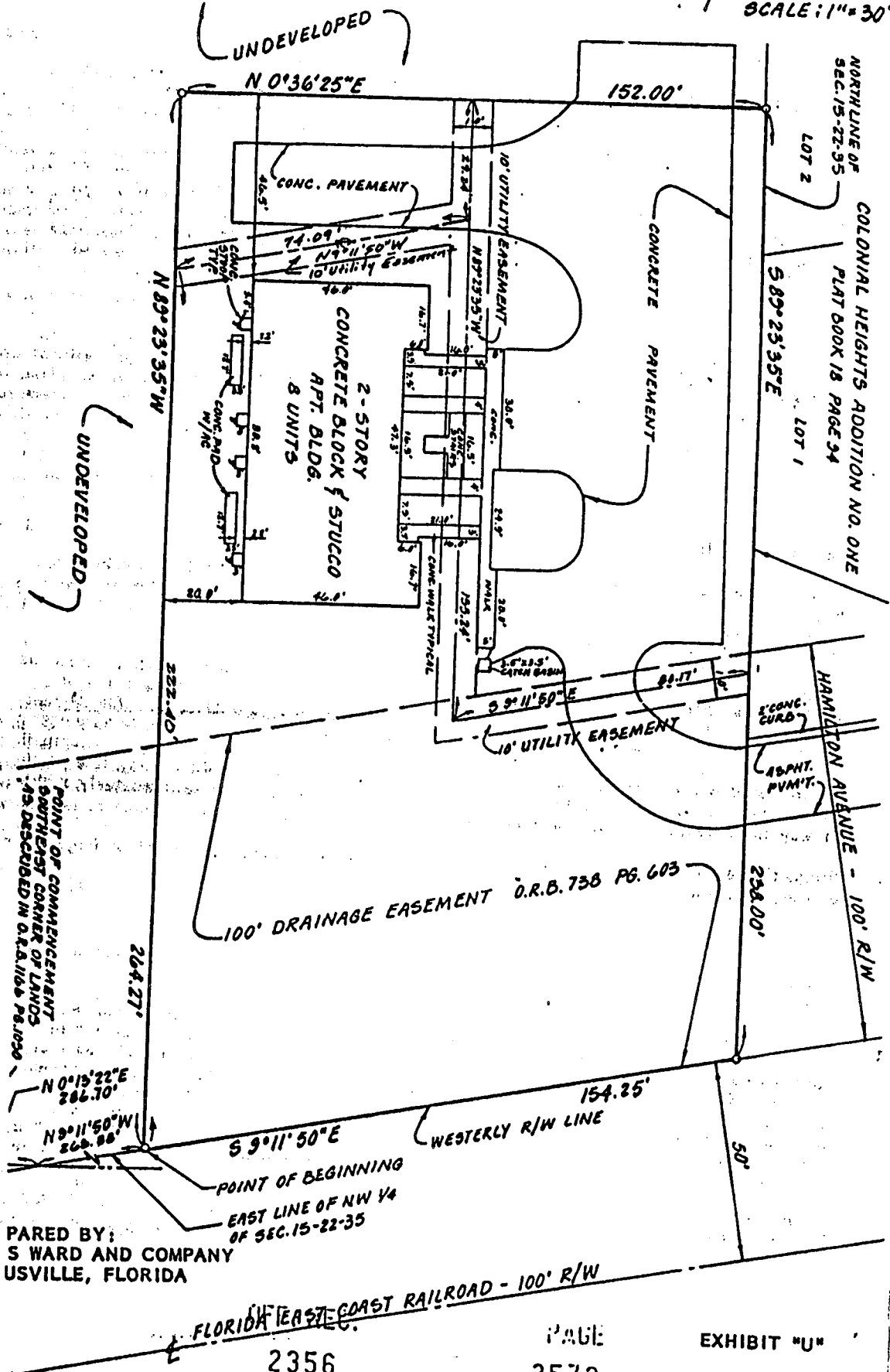
EXHIBIT "U" PAGE

2572

AMELOT ESTATES - A CONDOMINIUM - PHASE ONE  
 CITY OF TITUSVILLE - BREVARD COUNTY, FLORIDA

NORTH

SCALE: 1" = 30'



POINT OF COMMENCEMENT  
 SOUTHWEST CORNER OF LANDS  
 AS DESCRIBED IN D.R.B. 116 P.8.1030

DRAWN BY:  
 S WARD AND COMPANY  
 TITUSVILLE, FLORIDA

FLORIDA EAST COAST RAILROAD - 100' R/W

2356

PAGE  
 2573

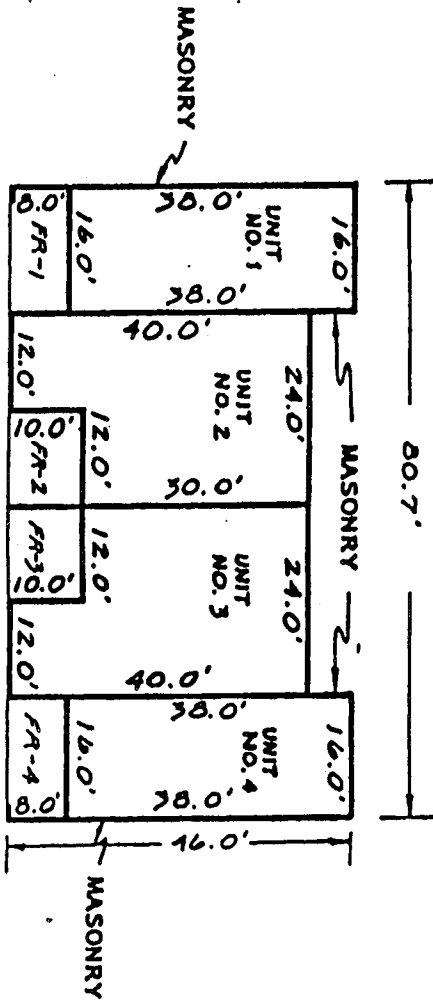
EXHIBIT "U"

Page 2 of 6



**CAMELOT ESTATES - A CONDOMINIUM - PHASE ONE**

**CITY OF TITUSVILLE - BREVARD COUNTY, FLORIDA**



**GROUND FLOOR - FLOOR PLAN**

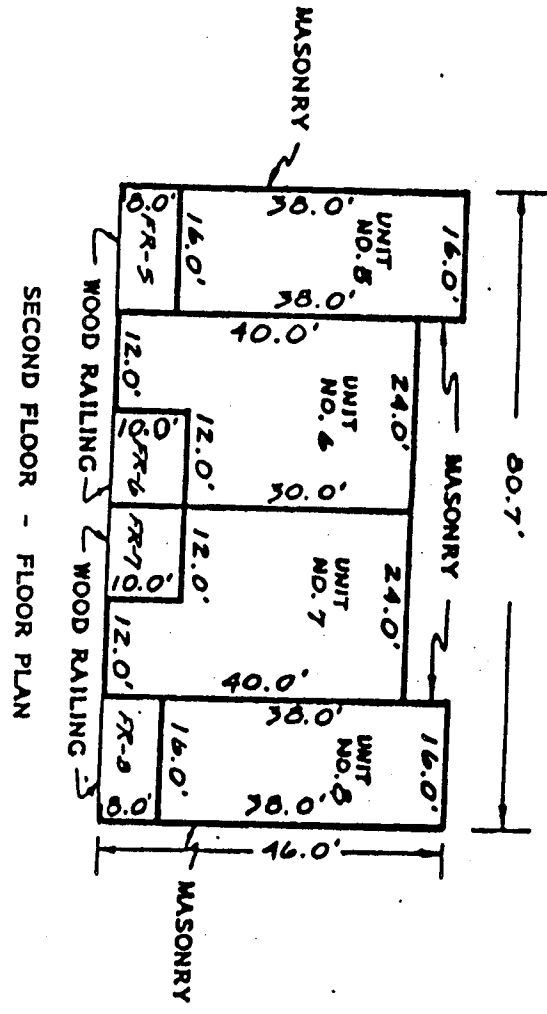
**FR - FLORIDA ROOM**  
**FINISHED FLOOR ELEVATION - 13.8' (NGVD)**  
**CEILING ELEVATION - 21.8' (NGVD)**

**PREPARED BY:**  
**LOYS WARD AND COMPANY, INC.**  
**TITUSVILLE, FLORIDA**  
**2356**

**EXHIBIT "U" PAGE**  
**2574**

**GROUND FLOOR**  
**Page 3 of 6**

**CAMELOT ESTATES - A CONDOMINIUM - PHASE ONE**  
**CITY OF TITUSVILLE - BREVARD COUNTY, FLORIDA**



FR- FLORIDA ROOM  
 FINISHED FLOOR ELEVATION - 22.5' (NGVD)  
 CEILING ELEVATION - 30.5' (NGVD)

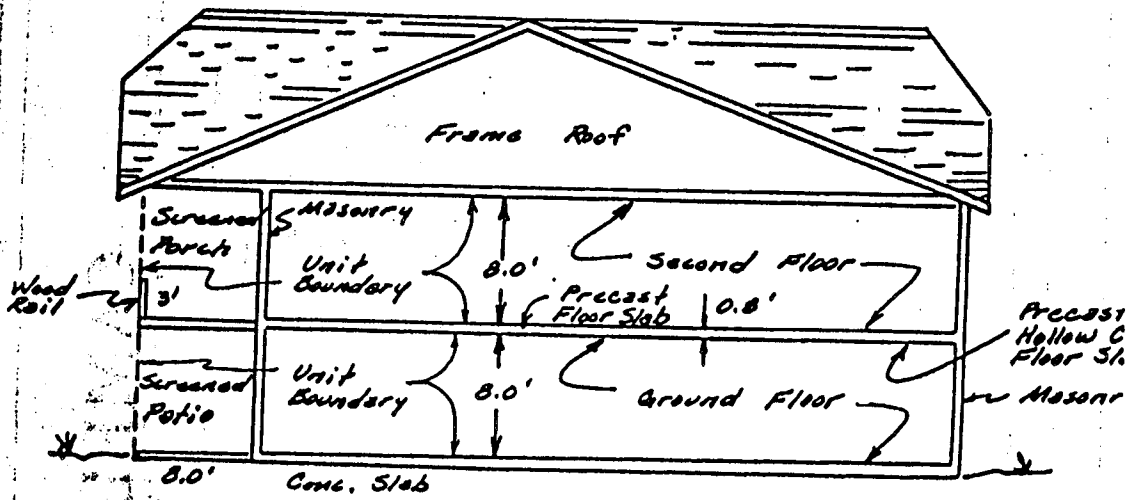
PREPARED BY:  
 LOYS WARD AND COMPANY  
 TITUSVILLE, FLORIDA

OFF. REC.  
 2356

EXHIBIT "U"

PAGE  
 2575

SECOND FLOOR  
 Page 4 of 6



TYPICAL SECTION

PREPARED BY: LOYS WARD AND COMPANY  
TITUSVILLE, FLORIDA

OFF. REC. 2356

EXHIBIT "U"

PAGE 2576

Page 5 of 6

DESCRIPTION OF UNITS:

Units shall mean and comprise the eight separate and numbered UNITS which are designated in this EXHIBIT, the dimensions of which as shown herein are average to the unfinished inner surfaces of the perimeter walls, floors and ceilings; and thus each UNIT consists of the space bounded by a vertical projection of the UNIT boundary lines at the horizontal plane of the floor elevation, extended to the ceiling for each respective UNIT; excluding however, all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or partitions, and further excluding all pipes, ducts, wires, conduits, plumbing and other facilities running through any interior wall or partition for the furnishing of utility services to said UNITS and further excluding all COMMON PROPERTY.

DESCRIPTION OF COMMON PROPERTY:

COMMON PROPERTY shall mean and comprise all the real property, improvements, and facilities to CAMELOT ESTATES - A CONDOMINIUM - PHASE ONE, including all parts of the building other than the UNITS as are herein defined; and shall include easements through said UNITS for pipes, ducts, wires, conduits, plumbing and other facilities for the furnishing of utility service to said UNITS and easements of support in every portion of a UNIT which contributes to the support of the improvements; and shall further include all personal property held and maintained for the joint use and enjoyment of all the owners of such UNITS; and shall exclude all the UNITS.

NOTE:

All air conditioning equipment serving an individual UNIT is considered to be a part of that UNIT, even though such equipment may be outside the boundaries of the UNIT as herein described.

SURVEYOR'S CERTIFICATION:

We hereby certify the construction of the improvements is substantially complete so that these surveys and plans marked EXHIBIT "U", Pages 1 through 6 inclusive of CAMELOT ESTATES, A CONDOMINIUM, PHASE ONE, together with the wording of said Declaration, are a correct representation of the location and dimensions of the improvements and the identification, location and dimensions of the common elements and of each unit can be determined from these surveys and plans together with the Declaration of Condominium.

DATE:

March 9, 1982

LOYS WARD AND COMPANY

BY: B. L. Ward

B. L. Ward, P.L.S  
Fla. Reg. No. 2396

PREPARED BY: LOYS WARD AND COMPANY  
TITUSVILLE, FLORIDA

OFF. REC. 2356

PAGE EXHIBIT "U" 2577

# BYLAWS

AMENDMENT TO THE BY-LAWS OF  
CAMELOT RESIDENT'S ASSOCIATION, INC.

Camelot Resident's Association, Inc. a Florida Corporation, at the April 19, 1990 Annual Meeting amended the By-Laws of the Corporation in the following material respects: **ORB 2356, P42578-2593**  
Article II. Section 3. Meetings is hereby amended to read as follows:

"Section 3. Meetings. Meetings of the membership of the Association shall be held annually; such meetings shall be on the first (1st) Thursday of February starting in 1991 and each succeeding year unless otherwise determined by a majority of the Board of Directors".

The undersigned President and Secretary of the Corporation do hereby attest and acknowledge that the foregoing amendment to the By-Laws was proposed and adopted at the 1990 Annual Meeting of the Association notice, held, conducted and voted upon in accordance with the provisions of Florida law.

In the presence of:

CAMELOT RESIDENT'S ASSOCIATION, INC.

Gene Hopkins  
John Hoyt  
Susan Hatcher  
[Signature]

By: Richard J. Knopf  
Richard J. Knopf, President

Attest: Robert J. Risberg  
Robert J. Risberg, Secretary

(Corporate Seal)

ACKNOWLEDGEMENTS

STATE OF FLORIDA )  
COUNTY OF BREVARD )

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared RICHARD J. KNOPF AND ROBERT J. RISBERG, as President and Secretary respectively of Camelot Residents Association, Inc. and they acknowledged before me that they signed the foregoing instrument on behalf of said Association for the purposes therein.

WITNESS my hand and official seal in the County and State last aforesaid this 5<sup>th</sup> day of December, 1990.

Deborah G. Donaldson  
Notary Public, State of Florida at Large

My Commission Expires:

**DEBORAH G. DONALDSON**  
Notary Public, State of Florida  
My Commission Expires April 17, 1992.  
Bonded thru Troy Fain Insurance, Inc.

BK3097PG2900

930353  
90DEC-7 PM 3:13  
CLERK, CIRCUIT COURT

# PGS.	1	# NAMES	2
TRUST FUND \$	1.00	BREVARD CO., FL	
REC FEE	5.00	CLERK CIRCUIT CT.	
DOC ST			
INT TAX "C"			
EXCISE TAX	(S E A L)		
SERV CHRG.			
REFUND			

## BYLAWS

## OF

## CAMELOT RESIDENCE'S ASSOCIATION, INC.

A corporation not for profit  
under the Laws of the State of Florida

## ARTICLE I

Identity

SECTION 1. These are the bylaws of CAMELOT RESIDENCE'S ASSOCIATION, INC., hereinafter called "Association," a corporation not for profit organized under the laws of the State of Florida, the articles of incorporation of which were filed in the office of the Secretary of State on December 9, 1981 (the "Articles"). The Association has been organized for the purpose of administering CAMELOT ESTATES, A Condominium, hereinafter referred to as the "Condominium," pursuant to the Florida Condominium Act (the "Condominium Act").

SECTION 2. The office of the Association shall be at Sir Hamilton Circle, Titusville, Florida, 32780, or such other place as may be designated by the Board of Directors from time to time.

## ARTICLE II

The Association

SECTION 1. Membership. A person or persons or entity acquiring title to a unit in the Condominium thereby becomes a member of the Association; membership in the Association ceases when a member's title to a unit is conveyed.

SECTION 2. Place of Meeting. Meetings of the membership shall be held at the office of the Association, or at such other suitable place convenient to the membership as may be designated by the board of directors of the Association.

SECTION 3. Meetings. Meetings of the membership of the Association shall be held annually; such meetings shall be on the third (3rd) Thursday of April of each succeeding year unless otherwise determined by a majority of the board of directors. Provided, however, that no annual meeting shall be required until after the Developer of the Condominium has relinquished control of the Board of Directors pursuant to Section 718.301 of the Condominium Act.

## EXHIBIT V

Special meetings of the members may be called by the president of the Association, and shall be called by the president or secretary of the Association at the request in writing of a majority of the board of directors, or at the request in writing of ten percent (10%) of the unit owners. Such requests shall state the purpose or purposes of the proposed meeting.

SECTION 4. Notice of Meetings. It shall be the duty of the secretary to post a notice of each annual or special meeting in a conspicuous place on the Condominium property and to mail a notice of such meeting, stating the time and place where it is to be held, to each member of record, at his address as it appears on the membership book of the Association, or if no such address appears, at his last known place of address at least two (2) weeks before the meeting. Notice of a meeting may be waived by a unit owner, and attendance at a meeting shall constitute a waiver of notice of the time and place of the meeting.

SECTION 5. Quorum. The presence in person or by proxy of unit owners representing a majority of the units in the Condominium shall constitute a quorum.

SECTION 6. Voting. At every meeting of the members, the owner or owners collectively of each unit, either in person or by proxy, shall have the right to cast one (1) vote. The vote of the unit owners representing a majority of the units represented at a meeting at which a quorum is present shall decide any question brought before such meeting, unless the question is one upon which, by express provision of the Condominium act, or of the declaration of condominium of this Condominium (the "Declaration") or of the Articles, or of these bylaws (the "Bylaws"), a different vote is required, in which case, such express provision shall govern and control.

SECTION 7. Proxies. A member may authorize another person to act for him by proxy. Such proxy must be signed by the member or his attorney-in-fact. Such proxy is effective only for the original meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall such proxy be valid for a period longer than ninety (90) days after the date of the meeting for which it was given. Such proxy is revocable at any time by the unit owner executing it.

### ARTICLE III

#### Board of Directors

SECTION 1. Number. The number of directors that shall constitute the board shall not be less than three (3), and shall initially be three (3). The number of directors may be increased by the unanimous vote of the board of directors, or by the vote of the unit owners representing a majority of the units in the Condominium.

SECTION 2. Directors - Election. Directors shall be elected by a plurality of the votes cast at the annual meeting of the Association. At an election of directors, each member entitled to vote for as many nominees as there are vacancies to be filled.

SECTION 3. Removal of Directors. Any member of the board of directors may be removed from office with or without cause by the vote of unit owners representing a majority of the units in the Condominium.

SECTION 4. Filling Vacancies. Vacancies in the board of directors occurring between annual meetings of members shall be filled by the election of new directors by the remaining directors, even though such remaining directors may constitute less than a quorum.

SECTION 5. Term of Directors. 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.



regular meeting of the board of directors, or at any special meeting of the board called for such purpose.

SECTION 4. President. The president shall be the chief executive officer of the Association. He shall preside at all meetings of the Association, and he shall be a member of the board of directors. He shall have all of the general powers and duties that are usually vested in the office of the president of an association.

SECTION 5. Vice-President. The vice-president shall exercise the powers and perform the duties of president in the absence or disability of the president. He shall also assist the president and exercise such other powers and perform such duties normally incident to the office of vice-president of an association and as may be required by the Directors or the president.

SECTION 6. Secretary. The secretary shall keep the minutes of all meetings of the board of directors, and the minutes of all meetings of the Association. Such minutes shall be available for inspection to all members of the Association and of the board of directors. The secretary shall also have charge of such books and papers as the board of directors may direct, and shall perform all the duties normally incident to the office of the secretary of an association.

SECTION 7. Treasurer. The treasurer shall have responsibility for Association funds and securities, and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the board of directors.

#### ARTICLE VI

##### Amendments to the Bylaws

SECTION 1. Generally. These Bylaws may be amended at any duly called meeting of members as provided herein, and unless otherwise provided by the Condominium Act, the Declaration or the Articles.

SECTION 2. Method. Unless otherwise provided in the Condominium Act, the Declaration, or the Articles, these Bylaws may be amended by resolution adopted by a majority of the board of directors or by unit owners representing a majority of the units in the Condominium.

SECTION 3. Notice. The notice of any meeting of the members at which an amendment to the Bylaws will be considered shall contain a statement of the proposed amendment. No bylaw shall be revised or amended by reference to its title or number only, and the full text of such amendments shall be set forth, indicating deleted and additional language as required by the Condominium Act.

SECTION 4. Non-Material Errors or Omissions. Non-material errors or omissions in the bylaw process will not invalidate an otherwise properly adopted amendment.

The foregoing were adopted as the Bylaws of the Association by its board of directors on this \_\_\_\_\_ day of \_\_\_\_\_, 1981.

CAMELOT RESIDENCE'S ASSOCIATION,  
INC.

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

SECTION 10. Waiver of Notice. A director may, in writing, waive notice of a meeting of the board of directors, and attendance at such meeting shall constitute a waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the board, no notice shall be required and any business may be transacted at such meeting.

SECTION 11. Quorum. At all meetings of the board of directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the board of directors, unless otherwise provided herein, or in the Articles of Declaration.

SECTION 12. Fidelity Bonds. The board of directors shall require that all officers or directors of the Association who control or disburse Association funds, shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association. Such fidelity bonds shall name the Association as an obligee, and shall be written in an amount approved by the board of directors.

#### ARTICLE IV

##### Budget and Assessments

SECTION 1. The annual budget of the Association shall be adopted by the board of directors, subject to the right of the unit owners provided by the Condominium Act, to call a special meeting to consider and enact a budget in the case of any adopted budget requiring assessment against the unit owners in an amount exceeding one hundred and fifteen percent (115%) of the assessment for the preceding year. Each unit owner will be advised in writing of the amount payable by him during the following year.

SECTION 2. The board of directors, or the management agent employed pursuant to these Bylaws, shall collect the common charges assessed against unit owners. Monthly installments of the annual assessment shall be due and payable in advance on the first (1st) day of each month of the period for which assessed. If any such installment remains unpaid for more than ten (10) days from the date due, the delinquent unit owner shall be deemed in default, and shall be obligated to pay interest at the rate of eighteen percent (18%) per annum on such installments from the due date thereof, together with all expenses, including reasonable attorneys' fees and court costs incurred by the board of directors in its efforts to collect the same, and the Association may foreclose a lien for non-payment of such charges and expenses.

#### ARTICLE V

##### Officers

SECTION 1. Designation of Officers. The principal officers of the Association shall be a president, a vice-president, a secretary and a treasurer, all of whom shall be elected by the board of directors. The board of directors may also elect additional vice-presidents, an assistant treasurer and an assistant secretary, and such other officers as in their judgment may be desirable.

SECTION 2. Election of Officers. The officers of the Association shall be elected annually by the board of directors at the organizational meeting of each new board, and shall hold office at the pleasure of the board.

SECTION 3. Removal of Officers. Upon an affirmative vote of a majority of the board of directors, any officer may be removed, either with or without cause, and his successor elected at any

**SECTION 6. Powers and Duties.** The board of directors shall have the powers and duties necessary or desirable for the proper administration of the affairs of the Association, and may do all acts and things appropriate thereto not excluded from the authority of the board of directors by the Declaration, the Articles, the Condominium Act, or the Bylaws. The powers of the board shall include, but shall not be limited to, the following:

- a. To prepare and adopt an annual operating budget, which budget shall be sufficient in amount to pay for all necessary expenses and expenditures to be shared in common by the respective owners of units, including a reasonable reserve for repairs, upkeep and replacement of the common elements and for contingencies.
- b. To prepare a detailed report of the acts, accounts, and statements of income and expense for the previous year, and present same at the annual meeting of members.
- c. To determine who will act as legal counsel for the Association, whenever necessary.
- d. To determine the depository for the funds of the Association.
- e. To acquire the necessary personnel needed for the maintenance, care, and upkeep of the common elements, and to set the salaries of said personnel.
- f. To assess and collect all assessments pursuant to the Condominium Act.

**SECTION 7. Management Agent.** The board of directors shall have the power and authority to contract for the management and maintenance of the condominium property and to authorize a management agent to assist the association in carrying out its powers and duties by performing such functions as the submission of proposals, collections of assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the common elements with funds as shall be made available by the Association for such purposes. Provided, however, that the Association and its officers shall retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including, but not limited to the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

**SECTION 8. Compensation.** No compensation shall be paid to directors for their services as directors. No remuneration shall be paid for a director for services performed by him for the Association in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the board of directors before the services are undertaken.

**SECTION 9. Meetings.** Meetings of the board of directors shall be open to all unit owners, and notice of such meetings shall be posted conspicuously on the Condominium property at least forty-eight (48) hours in advance, except in an emergency. Regular meetings of the directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors, but at least two (2) such meetings shall be held during each fiscal year, and notice thereof shall be given to each director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting. Special meetings of the directors may be called by the president on three (3) days' notice to each director, given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the board of directors shall be called by the president or the secretary, in like manner and on like notice, on the written request of a least two (2) directors.

ARTICLES  
OF  
INCORPORATION



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**CERTIFICATE OF AMENDMENT**

**TO**

**Sandy Crawford**

Clerk Of Courts, Brevard County

**ARTICLES OF INCORPORATION**

#Pgs: 2	#Names: 2	
Trust: 1.50	Rec: 9.00	Serv: 0.00
Deed: 0.00		Excise: 0.00
Mtg: 0.00		Int Tax: 0.00

**OF**

**CAMELOT RESIDENCE'S ASSOCIATION, INC.**

THE UNDERSIGNED Officers of the CAMELOT RESIDENCE'S ASSOCIATION, INC., the not-for-profit Florida corporation organized and existing to operate and maintain CAMELOT ESTATES, A CONDOMINIUM, according to the Declaration of Condominium thereof, as recorded in O.R. Book 2356, Page 2497, et. seq., of the Public Records of Brevard County, Florida, hereby certify that the following amendment to the Articles of Incorporation of the Association, recorded at O.R. Book 2356, Page 2585, et. seq., of the Public Records of Brevard County, Florida, was approved by the unit owners representing not less than two-thirds (2/3rds) of the condominium units, within a sixty (60) day time-frame beginning with October 22, 1998, the date upon which the first Consent(s) was executed by the unit owner(s). The undersigned certify that the amendment was proposed and adopted in accordance with the condominium documentation, and applicable law.

Additions indicated by underlining  
 Deletions indicated by ~~strike-through~~  
 Unaffected, omitted, language indicated by ...

ARTICLE V

Directors

SECTION 1. The affairs of the Association will be managed by a Board consisting of the number of directors determined by the Bylaws, but not less than three (3) directors. Directors shall ~~need not~~ be members of the Association.

...

(The remainder of the Articles of Incorporation is unchanged.)

This Instrument Prepared By:  
 C. JOHN CHRISTENSEN, ESQ.  
 Becker & Poliakoff, P.A.  
 500 Winderley Place, Suite 145  
 Maitland, FL 32751

ARTICLES OF INCORPORATION

EXHIBIT W  
of Declaration

2583

# State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of CAMELOT RESIDENCE'S ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on December 9, 1981, as shown by the records of this office.

The charter number for this corporation is 760995.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
14th day of December, 1981.



CER 101 Rev. 12-80

George Firestone  
Secretary of State



# Secretary of State

STATE OF FLORIDA  
THE SECRETARY  
TALLAHASSEE, FLORIDA 32301

GEORGE FIRESTONE  
SECRETARY OF STATE

December 14, 1981

John H. Evans, Esq.  
P.O. Drawer 6310 G  
Titusville, Florida 32780

Ref. #: 1

Dear Mr. Evans:

Articles of Incorporation for CAMELOT RESIDENCE'S ASSOCIATION, INC., a corporation not for profit, were filed on December 9, 1981, and assigned charter number 760995. Your check for \$38.00 has been received.

Enclosed is a certified copy of the articles.

Should you have any questions regarding this matter, please telephone (904)487-1322, the Word Processing Section.

Sincerely,

D. W. McKinnon, Director  
Division of Corporations

DWM/jk

EXHIBIT W

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ARTICLES OF INCORPORATION  
OF  
CAMELOT RESIDENCE'S ASSOCIATION, INC.

The undersigned, by these Articles of Incorporation, hereinafter referred to as the "Articles," associate themselves for the purpose of forming a corporation not for profit under Chapter 617 of the Florida Statutes.

ARTICLE I

Name

The name of the corporation shall be CAMELOT RESIDENCE'S ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association."

ARTICLE II

Purpose

The purpose for which the Association is organized is to provide the entity required by the Florida Condominium Act (the "Condominium Act") for the operation of CAMELOT ESTATES, A Condominium, hereinafter referred to as the "Condominium."

ARTICLE III

Powers

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

SECTION 1. The Association shall have all of the common-law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

SECTION 2. The Association shall have all of the powers and duties set forth in the Condominium Act, except as clarified by these Articles and the Declaration of Condominium for CAMELOT ESTATES, A Condominium, hereinafter referred to as the "Declaration," and all of the powers and duties reasonably necessary to operate the Condominium pursuant to its Declaration as such may be amended from time to time, including, but not limited to, the following:

- a. To make and collect assessments against members to defray the costs, expenses and losses of the Condominium.
- b. To use the proceeds of assessments in the exercise of its powers and duties.
- c. To maintain, repair and replace the Condominium property. This also includes the irrevocable right of access to each unit during reasonable hours when necessary for the maintenance, repair or replacement of any common elements, or at any time for making emergency repairs necessary to prevent damage to the common elements or to another unit.
- d. To purchase insurance upon the Condominium property and insurance for the protection of the Association and its members.
- e. To reconstruct improvements after casualty and to further improve the property.
- f. To make and amend reasonable regulations respecting the use of the property in the Condominium.
- g. To enforce by legal means the provisions of the Condominium Act, the Declaration, these Articles, the bylaws of the Association, hereinafter referred to as the "Bylaws," and the

regulations adopted by the Association for the use of the property in the Condominium.

h. To contract for the management and maintenance of the Condominium and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the common elements with funds as shall be made available by the Association for such purposes. Provided, however, that the Association and its officers shall retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

i. To employ personnel to perform the services required for proper operation of the Condominium.

j. To acquire and enter into agreements whereby the Association acquires leaseholds, memberships or other possessory or use interests in lands or facilities, including, but not limited to, country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the unit owners.

k. To acquire by purchase, or otherwise, condominium parcels of the Condominium.

l. To approve or disapprove the leasing of units as may be provided by the Declaration or the Bylaws.

SECTION 3. All funds and the titles of all properties

acquired by the Association shall be held in trust for the members of the Association in accordance with the provisions of the Declaration, these Articles and the Bylaws.

#### ARTICLE IV

##### Members

SECTION 1. Every person or entity owning a unit in the Condominium is a member of the Association; membership in the association ceases when a member's title to a unit is conveyed.

SECTION 2. 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.

SECTION 3. The owner, or owners, collectively, of each unit shall be entitled to one (1) vote. The manner of exercising voting rights shall be determined by the Bylaws.

#### ARTICLE V

##### Directors

SECTION 1. The affairs of the Association will be managed by a board consisting of the number of directors determined by the Bylaws, but not less than three (3) directors. Directors need not be members of the Association.

SECTION 2. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the board of directors shall be filled in the manner provided by the Bylaws.

SECTION 3. The names and addresses of the three members of the first board of directors, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

Earl A. Abbott

105 Sherwood Drive  
Titusville, Florida 32780

Pat Abbott

105 Sherwood Drive  
Titusville, Florida 32780

Terri Lynn Abbott

105 Sherwood Drive  
Titusville, Florida 32780

#### ARTICLE VI

##### Officers

The affairs of the Association shall be administered by a president, a vice president, a secretary, a treasurer and such other officers as may be designated by the Bylaws, and at the times and in the manner prescribed in the Bylaws. The names and addresses of the initial officers who shall serve until their successors are designated are as follows:

Earl A. Abbott  
President

105 Sherwood Drive  
Titusville, Florida 32780

Pat Abbott  
Vice President/Secretary

105 Sherwood Drive  
Titusville, Florida 32780

Terri Lynn Abbott  
Treasurer

105 Sherwood Drive  
Titusville, Florida 32780

#### ARTICLE VII

##### Registered Agent

The name and address of the initial registered agent of the Association is Earl A. Abbott of 105 Sherwood Drive, Titusville, Florida 32780.

#### ARTICLE VIII

##### Indemnification

The Association shall, and does hereby, indemnify any person

("Indemnitee") for any and all liability arising from his official capacity or from any acts committed or failure to act by him in his official capacity as an officer or director of the Association, including acts which are adjudged by a court of law to have constituted negligence or misconduct in the performance of his duty to the Association, and resulting from judgments, fines, or amounts paid in settlement which are incurred in any action, suit or proceedings, whether civil, criminal, administrative or investigative, and whether such action, suit or proceeding is brought by or in the right of the Association, or other parties, and whether such action, suit or proceeding is commenced during or subsequent to his tenure as an officer or director of the Association ("Proceedings"). The Association will reimburse Indemnitees for any and all actual and reasonable expenses, including, without limitation, attorneys' fees and court costs ("Expenses") as Expenses are incurred by Idemnitees in Proceedings. Notwithstanding anything to the contrary herein, the Association will not indemnify Indemnitees for any liability or expenses for actions which constitute gross negligence or willful misconduct, as such terms are used in Section 607.014(6) of the Florida Statutes, except where such actions are undertaken at the request of the Association. The indemnification provided in this Article shall be in addition to and shall not limit or modify any other rights to indemnity to which Indemnitees are entitled, including, without limitation, those conferred by the Florida Statutes or the Bylaws, Articles or any agreement executed by the Association.

ARTICLE IX

Bylaws

The Bylaws shall be made, altered or rescinded by a majority of the board of directors or by unit owners representing a majority of the units in the Condominium.

ARTICLE X

Amendments

Amendments to the Articles, not inconsistent with the Condominium Act or the Declaration, may be proposed by the board of directors or the members of the Association, and may be adopted by the affirmative vote of two-thirds (2/3) of the unit owners at a regular or special meeting called and noticed in accordance with the Bylaws, or as evidenced by a consent executed by such number of unit owners.

ARTICLE XI

Subscribers

The names and residences of the subscribers of these Articles are as follows:

Earl A. Abbott	105 Sherwood Drive Titusville, Florida 32780
Pat Abbott	105 Sherwood Drive Titusville, Florida 32780
Terri Lynn Abbott	105 Sherwood Drive Titusville, Florida 32780

ARTICLE XIII

Term

The term for which this corporation shall exist is perpetual.

1 2592

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 2nd day of December, 1981.

Earl A. Abbott  
Earl A. Abbott

Pat Abbott  
Pat Abbott

Terri Lynn Abbott  
Terri Lynn Abbott

STATE OF FLORIDA  
COUNTY OF BREVARD

BEFORE ME, the undersigned authority personally appeared EARL A. ABBOTT, PAT ABBOTT, and TERRI LYNN ABBOTT; who after being first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes therein expressed, this 2nd day of December, 1981.

(SEAL)

[Signature]  
Notary Public

My Commission Expires:  
Notary Public, State of Florida At Large  
My Commission Expires Jan. 1, 1982

I hereby consent to the appointment as registered agent of Camelot Residence's Association, Inc.

Earl A. Abbott



**MAINTENANCE  
AGREEMENT**

EXHIBIT X  
of Declaration  
MAINTENANCE AGREEMENT

AGREEMENT made this 9th day of March, 1982, between CAMELOT RESIDENCE'S ASSOCIATION, INC., a non-profit corporation, for CAMELOT ESTATES, A CONDOMINIUM, said corporation hereinafter called the "Association," organized and established in accordance with the Declaration of Condominium of CAMELOT ESTATES, A CONDOMINIUM, having its principal office at Sir Hamilton Circle, Titusville, Florida 32780, hereinafter called the "Association," and HADDAD REALTY CO., INC., a Florida corporation, having its principal office at 3880 S. Washington Ave., Titusville, Florida, 32780, hereinafter called "Agent".

W I T N E S S E T H:

In consideration of the terms, conditions, and covenants hereinafter set forth, the parties hereto mutually agree as follows:

1. (a) The Association hereby appoints the Agent, and the Agent hereby accepts the appointment, on the terms and conditions hereinafter provided, as exclusive Agent of the condominium known as CAMELOT ESTATES, A CONDOMINIUM, located in the County of Brevard, State of Florida, to perform the services provided herein.

(b) The Agent fully understands that the function of the Association is the operation and management of its properties and the common elements of said condominium for the benefit of its members and the operation and management of the condominium; and the Agent agrees, notwithstanding the authority given to the Agent in this Agreement, to confer fully and freely with the Directors of the Association in the performance of its duties as herein set forth. It is further understood and agreed that the authority and duties conferred upon the Agent hereunder are confined to the common elements and facilities and the limited common elements and facilities as defined in the Declaration of Condominium and to the property owned by the Association or which the Association has the duty of maintaining (hereinafter referred to collectively as "Association property"). Such authority and duties do not and shall not include the supervision or management of apartments (as defined in the Declaration), except as directed by the Association in regard to matters as to which the Association has authority or responsibility under the Declaration of Condominium.

2. In order to facilitate efficient operation, the Agent shall inform itself with respect to the layout, construction, location, character, plan and operation of the lighting, heating, plumbing, and ventilating systems, and other mechanical equipment in the condominium and the Association property. Copies of guaranties and warranties pertinent to the construction of the condominium and the Association property and in force at the time of the execution of this Agreement shall be maintained by the Agent.

3. The Agent shall hire in its own name all supervisory personnel necessary for the efficient discharge of the duties of the Agent hereunder. Compensation for the services of such supervisory personnel shall be the responsibility of the Agent. The minimum number of personnel to be employed by the Agent to provide maintenance or management services for the purpose of providing service to the Association shall be one (1).

4. Under the personal and direct supervision of one of its designated supervisory personnel, the Agent shall render services and perform duties as follows:

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(a) Cause an annual inventory to be taken of all furniture, equipment, maintenance tools and supplies of the Association.

(b) Maintain businesslike relations with members whose service request shall be received, considered and recorded in systematic fashion in order to show the action taken with respect to each. Complaints of serious nature shall, after thorough investigation, be reported to the Association with appropriate recommendations. As part of a continuing program, use its best efforts to secure full performance by the members of all items and maintenance for which they are responsible.

(c) Collect all monthly assessments due from members. The Association hereby authorizes the Agent to request, demand, collect, receive, and receipt for any and all charges or rents which may at any time be or become due to the Association, and at the expense of the Association take such action in the name of the Association by way of legal process or authority granted the Association under the Declaration of Condominium or the Condominium Act as may be required for the collection of delinquent assessments. When requested by the Association, the Agent shall furnish the Association with an itemized list of all delinquent accounts immediately following the tenth (10th) day of each month.

(d) On the basis of an operating schedule, job standards and wage rates previously approved by the Association on the recommendation of the Agent, investigate, hire, pay, supervise and discharge personnel and independent contractors necessary to be employed in order to properly maintain and operate the condominium. Such personnel in every instance shall be in the Association's and not the Agent's employ. Compensation for such services shall be a common expense of the condominium. The Agent may employ itself or related or affiliated persons or corporations as an independent contractor to the Association so long as the cost of services and materials is fair and reasonable.

(e) Cause the buildings, facilities and common elements of the Association and of the condominium which are to be maintained by the Association under the Declaration of Condominium and its Exhibits to be maintained according to standards acceptable to the Association, including, but not limited to, interior and exterior cleaning, painting, plumbing, carpentry, and such other normal maintenance and repair work as may be necessary, subject to limitations imposed by the Association in addition to those contained herein. For any one item of repair or replacement, the expense shall approximate and not substantially exceed the sum budgeted in the budget approved by the Association unless specifically authorized by the Association. For emergency repairs involving manifest danger to life or property, or immediately necessary for the preservation and safety of the property, or for the safety of the members, or required to avoid the suspension of any necessary service to the condominium, repairs may be made by the Agent irrespective of the cost limitation imposed by this paragraph. Notwithstanding this authority as to emergency repairs, it is understood and agreed that the Agent will, if reasonably possible, confer with the designated officer of the Association regarding such expenditure.

(f) Take such action as may be necessary to comply promptly with any and all orders or requirements affecting the premises placed thereon by any federal, state, county or municipal authority having jurisdiction thereover, and the orders of the Board of Fire Underwriters or other similar bodies, subject to the same limitation contained in paragraph (e) of this Article to the same limitation with making repairs and alterations. The Agent shall not take any action under this subparagraph (f) so long as the Association is contesting the order or requirement. The Agent shall notify the Association within a reasonable time of all such notices and orders.

(g) Maintain workmen's compensation insurance for the Association's employees.

(h) Subject to approval by the Association and at the expense of the Association, make contracts in the name of the Association for water, electricity, gas, fuel oil, cable television and other necessary services, or such of them as the Association shall deem advisable. Also subject to the approval of the Association and at the expense of the Association, place orders for such equipment, tools, appliances, materials and supplies as are necessary to properly maintain and repair the property of the Association and of the Condominium and which are not supplied by employees or independent contractors of the Association as incidental to the performance of their duties. When taking bids or issuing purchase orders, the Agent shall act at all times under the directions of the Association, and shall be under a duty to secure for and credit to the latter any discounts, commissions, or rebates obtainable as a result of such purchases without taking bids.

(i) When authorized by the Association in writing, at the expense of the Association, cause to be placed and kept in force all forms of insurance needed to adequately protect the Association, its members, and mortgagees holding mortgages covering the Association property and each condominium apartment, as their respective interest appear (or as required by law), as required by the Association or under the Declaration of Condominium of CAMELOT ESTATES, A CONDOMINIUM, or its Exhibits. All of the various types of insurance coverage required shall be placed with such companies, in such amounts, and with such beneficial interests appearing therein as shall be acceptable to the Association and to mortgagees holding mortgages covering apartments. The Agent shall promptly investigate and make a full written report as to all accidents or claims for damage relating to the management, operation and maintenance of the condominium, the estimated cost of repair, and shall cooperate and make any and all reports required by any insurance company in connection therewith.

(j) From the funds collected and deposited in the special account hereinafter provided, cause to be disbursed regularly and punctually (1) Social Security and employment taxes due and payable in regard to employees of the Association, (2) fire and other property insurance premiums, common utilities expenses and the amount specified by the Association for allocation to reserves as provided for in the Declaration of Condominium and its Exhibits, and (3) sums otherwise due and payable by the Association as operating expenses authorized to be incurred under the terms of this Agreement, including the Agent's compensation. After disbursement in the order herein specified, any balance remaining in the special account may be disbursed or transferred from time to time, but only as specifically directed by the Association in writing.

(k) Maintain a system of office records, books, and accounts in regard to the Agent's duties hereunder in a manner reasonably satisfactory to the Association. Assist the accountant of the Association in the preparation and filing of all forms, reports and returns of the Association required by law.

(l) Annually, at the time designated by the Board of Directors of the Association prior to the commencement of each new fiscal year, submit to the Association such financial and other information in regard to the Agent's duties as the Association requests and is reasonably necessary for the Association to prepare its operating budget. The operating budget shall thereupon, with Agent's assistance, be prepared by the Association and the budget shall set forth an itemized statement of the anticipated receipts and disbursements for the new fiscal year based upon the then current schedule of monthly assessments, taking into account the general condition of the condominium and such other matters as are called for under the Declaration of Condominium. The operating budget shall show the amounts budgeted by accounts and expense classifications,

including, if applicable, but not limited to, those expenses listed in Florida Statutes 718.504(20). The budget shall serve as a supporting document for the schedule of assessments proposed for the new fiscal year and for expenditures hereunder. The Association shall furnish the Agent with the budget as adopted before the commencement of the fiscal year. The budget shall constitute a major control under which the Agent shall operate, and there shall be no substantial variances therefrom, except such as may be sanctioned by the Association. If necessary because of an emergency or lack of sufficient time to obtain such prior consent an overrun may be experienced, provided it is brought promptly to the attention of the Association in writing.

(m) It shall be the duty of the Agent at all times during the term of this Agreement to operate and maintain the property of the association and the condominium according to standards reasonably achievable consistent with the overall plan of the Association. The Agent shall see that all members are informed with respect to such rules, regulations and notices as maybe promulgated by the Association from time to time. The Agent shall be expected to perform such other acts and deeds as are reasonable, necessary and proper in the discharge of its duties under this Agreement.

(n) The necessity or adequacy of maintenance, care or repair provided by the Agent shall be measured by the standard which is appropriate for improvements of similar construction, class and age in and around the CAMELOT ESTATES, A CONDOMINIUM area.

(o) Attached hereto as Exhibit A is the schedule of information required by Section 718.3025 of the Condominium Act setting forth the frequency with which certain duties of the Agent shall be performed.

5. Everything done by the Agent under the provisions of paragraph 4 shall be done as Agent of the Association. Any payments to be made by the Agent hereunder shall be made out of such sums as are available in the special account of the Association, or as may be provided by the Association. The Agent shall not be obliged to make any advance to or for the account of the Association or to pay any sum, except out of funds held or provided as aforesaid, nor shall the Agent be obliged to incur any liability or obligation for the account of the Association without assurance that the necessary funds for the discharge thereof will be provided. All costs incurred by the Agent in the performance of obligations or responsibilities hereunder shall be reimbursed by the Association to the Agent. The Agent shall rely on directions given to him by the President of the Association, or such other officer of the Association as the Board of Directors of the Association may designate by resolution, and the Agent shall not be liable to the Association or its members for any action taken or expense incurred in reliance on such directions.

6. The Agent shall establish and maintain, in a bank whose deposits are insured by the Federal Deposit Insurance Corporation and in a manner to indicate the custodial nature thereof, a bank account as Agent of the Association for the deposit of the monies of the Association, with authority to draw thereon for any payments to be made by the Agent to discharge any liabilities or obligations incurred pursuant to this Agreement, and for the payment of the Agent's fee, all of which payments shall be subject to the limitations in this Agreement. No funds of the Agent may be commingled with the funds of the Association. The Agent shall provide at the expense of the Association such fidelity or other bonds as the Association may require.

7. (a) Unless canceled pursuant to subparagraphs (b), (c) or (d) of this paragraph, or extended pursuant to subparagraph (f) of this paragraph, this Agreement shall be in effect for a term of one (1) year, or the maximum term permitted by law, if less, from the date of closing of the first sale of a unit in the condominium to be conveyed by the Developer thereof.

(b) This Agreement may be canceled by mutual agreement or upon thirty (30) days prior written notice by Agent. This Agreement may also be unilaterally canceled by members of the Association, but only under the circumstances, and upon the vote, provided for in the Condominium Act.

(c) In the event a petition in bankruptcy is filed by or against Agent, or in the event that it shall make an assignment for the benefit of creditors or take advantage of any insolvency act, either party hereto may terminate this Agreement without notice to the other.

(d) In the event of the dissolution or cessation to exist of the Agent, either party may terminate this Agreement upon written notice to the other.

(e) Upon termination, the contracting parties shall account to each other with respect to all matters outstanding as of the date of termination and the Association shall furnish the Agent security, satisfactory to the Agent, against any outstanding obligations or liabilities which the Agent may have incurred hereunder.

(f) Unless the Association or the Agent shall have sent written notice to the other party of its intention not to renew this Agreement at least thirty (30) days prior to the end of the one (1) year term then expiring, this Agreement shall be deemed extended for an additional-one (1) year term upon the same terms and conditions herein set forth except that the fee to be paid by the Association to the Agent for its services hereunder during said renewal term shall be in an amount to be mutually agreed upon by the parties. This Agreement may be so renewed every one (1) year.

8. As used in this Agreement, all terms shall have the same meaning herein as they do in the Declaration of Condominium on CAMELOT ESTATES, A CONDOMINIUM and its related documents and Exhibits.

9. (a) This Agreement shall constitute the entire Agreement between the contracting parties, and no variance or modification thereof shall be valid and enforceable, except by supplemental agreement in writing, executed and approved in the same manner as this Agreement.

(b) For the convenience of the parties, this Agreement may be executed in several counterparts, which are in all respects similar and each of which shall be deemed to be complete in itself so that any one may be introduced in evidence or used for any other purpose without the production of the other counterparts.

(c) Each duty of the Agent or authority delegated to the Agent is severable and separate from any and every other duty or authority and the unenforceability or illegality of any duty or authority shall not effect any other duty or authority or the validity of this Agreement. In the event of any conflict between this Agreement and the Declaration of Condominium on CAMELOT ESTATES, A CONDOMINIUM, the Declaration shall control.

10. The Agent shall not, under any circumstances, be liable under or by reason of this Agreement, directly or indirectly, for any personal accident or injury or breakage or damage of any machinery or appliance or equipment or other part of portion of the Association or the condominium, not attributable to the action or inaction of the Agent or its employees which is the result of wanton misconduct or gross neglect nor shall it be held responsible or liable for any loss, damage, detention or delay in furnishing materials or failure to perform duties as hereinabove provided when such is caused by fire, flood, strike, act of civil or military authorities, or by insurrection or riot or by any other cause which is unavoidable or beyond its control.

11. The Association agrees:

(a) To pay Agent for its services hereunder the sum of Five Dollars (\$5.00) each month in advance for each apartment then dedicated to condominium, payable as a common expense allocable to each such apartment.

Monthly payments applicable to an apartment shall commence as of the closing of the purchase of that apartment, prorated to the first day of the next month and continue on the first day of each successive month thereafter without abatement.

(b) Any payment or provision hereof which is contrary to law shall be null and void and this Agreement shall otherwise remain in full force and effect.

(c) Payments shall be made promptly when due to Agent at 3880 S. Washington Ave, Titusville, Florida, unless the Agent otherwise directs. All delinquent payments shall bear interest at the rate of eighteen percent (18%) per annum until paid. Extensions, indulgence or change by Agent in the mode or time of payment upon any occasion shall not be construed as a continuing waiver, or as a waiver of any provisions of this Agreement, or as requiring a similar change or indulgence by Agent on any subsequent occasion.

(d) Payments due Agent in regard to the condominium shall be a common expense of the condominium and the Association will assess the members (apartment owners of the condominium) from time to time a sum sufficient to pay all common expenses attributable to the condominium including, but not limited to, proportionate assessments of Association and area costs, if any.

(e) That, upon non-payment by one of its members, the Association will, under paragraph 4(c) hereof, through its Agent, immediately proceed to collect the same.

(f) To the extent permitted by law, the Agent shall have as security for the sums due Agent hereunder a lien against each condominium parcel in the condominium in the amount of the sum due, together with interest thereon, and the costs incurred in collecting the same, including a reasonable attorney's fee incurred in the collection and enforcement thereof. Provided, however, no such liens shall exist in regard to any condominium parcel as to which the apartment owner is not in default. The Agent shall further have a lien upon the assets and common surplus of the Association. Said liens shall be a first lien paramount and superior to all other liens, including apartment owners. The liens given hereunder may be foreclosed either in the manner in which a mortgage on real property is foreclosed, or, alternatively, at the option of the Agent in the manner in which statutory liens on real property are foreclosed, or, at the further option of the Agent, by any other remedy available to the Agent for the foreclosure of collection of the lien.

Notwithstanding the above, it is specifically understood and agreed that Agent's lien above provided for shall not apply to the existing lenders or to an institutional first mortgagee of record or other purchaser obtaining an interest in a condominium parcel as a result of the foreclosure of the first mortgage, or accepting a deed in lieu of foreclosure as to sums owed by the former owner which became due prior to acquisition of title as a result of such foreclosures except in regard to claims of lien which are recorded prior to the recording of such a mortgage. Said mortgagee or other acquirer of title shall, however, be responsible for all assessments for common expenses accruing from the date of taking title. The debt for sums unpaid shall remain an obligation of the former apartment owner.

In the event the condominium is terminated, said liens upon the condominium parcels shall be on the respective undivided shares

of the owners as tenants in common.

The Association understands and agrees that this Agreement imposes on it the firm and irrevocable obligation to pay the full fee and perform the other provisions for the enforcement and payment of the fee and other charges herein covenanted to be paid by the Association, any and all other rights and remedies in connection with enforcement and collection thereof as if provided by law. The exercise of one or more of the rights or remedies provided for herein shall not be construed as a waiver of the others.

(g) That any dispute hereunder which may arise in regard to the duties and obligations of the Agent which, if determined in favor of the Association, would give the Association the right under normal circumstances to either cancel this Agreement or abate, diminish or otherwise affect the payment of sums due hereunder, and which cannot be settled by mutual agreement, shall not be the subject of litigation, but shall be submitted to arbitration pursuant to and in accordance with the then existing rules of the American Arbitration Association, except:

The parties specifically covenant and agree that no award shall be rendered against the Agent involving either the cancellation of this Agreement by the Association, or for the non-payment of the Association of any fees due Agent, and that any such award, judgment or decree shall be limited solely to an interpretation of the obligations, duties, and standards of performance of the Agent hereunder, and for the enforcement of such obligations, duties and/or standard of performance. Any such judgment, decree or award may be entered in any court of competent jurisdiction. The prevailing shall be entitled to reimbursement for all costs and reasonable attorney's fees.

The Agent shall not be required to submit to arbitration any of the provisions, terms or conditions contained herein to be kept and performed by the Association.

This Agreement shall be binding upon the parties, their successors and assigns. The Agent shall have the right to assign and delegate its duties hereunder, but such assignment and delegation shall not release the Agent.

IN WITNESS WHEREOF, the parties hereto have signed and sealed this Agreement as of the day and year first above written.

WITNESS:

CAMELOT RESIDENCE'S ASSOCIATION  
INC., a Florida corporation  
not for profit

JHE  
Earl A. Abbott

By: Earl A. Abbott Pres.  
Earl A. Abbott, President

ASSOCIATION

HADDAD REALTY CO., INC.,  
a Florida corporation

Michelle Vitt  
Anne F. Geiger

By: Michael Haddad  
Michael Haddad, President

AGENT



EXHIBIT A TO MANAGEMENT CONTRACT BETWEEN  
HADDAD REALTY CO., INC.,  
A FLORIDA CORPORATION  
AS "AGENT" AND CAMELOT RESIDENCE'S  
ASSOCIATION, INC., A FLORIDA CORPORATION  
NOT FOR PROFIT, AS "ASSOCIATION"

SCHEDULE OF INFORMATION REQUIRED BY  
SECTION 178.3025 OF THE CONDOMINIUM ACT.

SERVICE TO BE PERFORMED	TIME SCHEDULE
Secure, supervise and discharge personnel contractors to provide for the maintenance of the common elements of the condominium and property which the Association is obligated to maintain.	as required
Keep books and records pertaining to the Association	continual basis
Place insurance coverage	annually
Collect and deposit monthly assessments	monthly
Pay obligations and expenses of the Association	semi-annually or sooner if needed
Prepare operating budget	annually
Furnish monthly delinquent statement; furnish annual operating statement	monthly; annually
File annual reports and tax forms required by federal agencies	as dictated by government

CLERK OF COURT  
BIRMINGHAM, ALA

JOINDER OF MORTGAGEE

REC FEE	\$ 13.00	REC'D PAYMENT AS
DOC ST.	\$	INDICATED FOR CLASS
INT TAX	\$	"C" INTANGIBLE & DOC
SERV CHG	\$ 1.00	STAMP TAXES SIGNED
RECORD	\$	

*Clara Cecilia Court*

MERRITT SQUARE BANK, a Florida banking corporation, herein called "Mortgagee", is the owner and holder of the following documents executed by EARL A. ABBOTT and EARL A. ABBOTT, as trustee in favor of MERRITT SQUARE BANK:

Mortgage dated July 8, 1981 and recorded in Official records Book 2312, page 2576

Subordination Agreement dated July 8, 1981 and recorded in Official Records Book 2312, Page 2579 which agreement was also executed by A & A LAND CORPORATION, a Florida Corporation

Financing Statement dated July 8, 1981 and recorded in Official Records Book 2312, Page 2581

Security Agreement dated July 8, 1981 and recorded in Official Records Book 2312, page 2583

*Drawn 6/3/82  
L. J. ...*

Mortgage dated February 24, 1982 and recorded in Official Records Book 2354, Page 59

Financing Statement dated February 24, 1982 and recorded in Official Records Book 2354, Page 62

Security Agreement dated February 24, 1982 and recorded in Official Records Book 2354, Page 64

Subordination Agreement dated February 24, 1982 and recorded in Official Records Book 2354, Page 66 which Agreement was also executed by A & A LAND CORPORATION, a Florida corporation

which documents are all recorded in the Public Records of Brevard County, Florida and encumber the lands described in Schedule A attached hereto and by this reference incorporated herein.

Mortgagee hereby joins in the making of the Declaration of Condominium for CAMELOT ESTATES, A CONDOMINIUM, as recorded in Official Records Book 2356 Page 2497, Public Records of Brevard County, Florida and the mortgagee agrees the lien of its mortgages, financing statements, security agreements and subordination agreements as listed in the above described documents shall be upon the following described property in Brevard County, Florida:

UNITS 1--8, PHASE ONE

As described in the Declaration of Condominium for CAMELOT ESTATES A CONDOMINIUM, Recorded in Official Records Book 2356, Page 2497 Public Records of Brevard County, Florida.

TOGETHER with all the appurtenances for the Units including, but not limited to all of the undivided shares in the common elements.

Witnesses:

Connie Cook  
Harold L. ...

MERRITT SQUARE BANK

By: Allen Gragg (SEAL)  
Allen Gragg, Vice President

ATTEST: Jeanne E. Lyerly  
Jeanne E. Lyerly, Asst. Vice President

STATE OF FLORIDA  
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Allen Gragg and Jeanne E. Lyerly, well known to me to be the vice President and Asst. Vice President respectively of the Florida banking association named herein and that they severally acknowledged executing the same in the presence of two subscribing witnesses freely

1982 MAR 12 PM 2:13

and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the State and County last aforesaid this 9th day of March, 1982.

*Alan V. [Signature]*  
Notary Public

(SEAL)

My Commission Expires:

Notary Public, State of Florida At Large  
My Commission Expires Sept. 4, 1984  
Notary Public, State of Florida

#### Parcel 1

A part of Section 15, Township 22 South, Range 35 East, Brevard County, Florida, described as follows:

Commence at the Southeast Corner of COLONIAL HEIGHTS ADDITION NO. ONE as recorded in Plat Book 18, Page 94 of the Public Records of Brevard County, Florida; run thence North 89 degrees 23'35" West along the south boundary of said COLONIAL HEIGHTS ADDITION NO. ONE, 40.00 feet; thence South 38 degrees 53'50" West, 96.83 feet to the Point of Beginning of the lands herein described; thence North 89 degrees 23'35" West 103.00 feet; thence South 0 degrees 36'25" West, 66.00 feet; thence South 89 degrees 23'35" East, 103.00 feet; thence North 0 degrees 36'25" East, 66.00 feet to the Point of Beginning.

SUBJECT TO an easement for utility purposes on the southerly 5 feet of said lands.

TOGETHER WITH an easement for ingress, egress, drainage and utility purposes described as follows:

Commence at the Southeast Corner of COLONIAL HEIGHTS ADDITION NO. ONE as recorded in Plat Book 18, Page 94, of the Public Records of Brevard County, Florida, run thence North 89 degrees 23'35" West along the south boundary of said COLONIAL HEIGHTS ADDITION NO. ONE, 40.00 feet to the Point of Beginning of the easement herein described thence South 38 degrees 53'50" West, 96.83 feet; thence North 89 degrees 23 '35" West 103.00 feet; thence North 0 degrees 36'25" East, 76.00 feet to a point on the aforesaid south boundary of COLONIAL HEIGHTS ADDITION NO. ONE, thence South 89 degrees 23'35" East along said south boundary 163.00 feet to the Point of Beginning.

Schedule "A"

1 of 2

✓ 2603

Parcel 2

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the East line of the Northwest 1/4 of said Section 15; thence North 89 degrees 23'35" West along the South line of said lands, 612.38 feet; thence North 9 degrees 11'50" West along the West line of said lands, 714.08 feet to a point on the North line of the South 1/2 of the Northwest 1/4 of Section 15 as now occupied by COLONIAL HEIGHTS: thence South 89 degrees 23'35" East along said North line, 660.00 feet to a point on the Westerly right-of-way line of the Florida East Coast Railroads (a 100' R/W); thence South 9 degrees 11'50" East along said Westerly right-of-way line, 154.25 feet to the Point of Beginning of the lands herein described; thence continue along said Westerly right-of-way line South 9 degrees 11'50" East, 135.15 feet; thence South 80 degrees 48'10" West, 237.00 feet; thence North 9 degrees 11'50" West, 85.00 feet to the Point of Curvature of a circular curve concave Southwesterly having a radius of 70.00 feet and a Central Angle of 20 degrees 11'45"; thence Northwesterly along the arc of said curve, 24.67 feet to the Point of Tangency; thence North 29 degrees 23'35" West, 77.01 feet; thence South 89 degrees 23'35" East, 271.86 feet to the Point of Beginning. Subject to a Drainage Easement as described in Official Records Book 738, at Page 603 of the aforesaid Public Records.

Together with Ingress Egress Easement described as follows:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the East line of the Northwest 1/4 of said Section 15; thence North 89 degrees 23'35" West along the South line of said lands, 612.38 feet; thence North 9 degrees 11'50" West along the West line of said lands, 714.08 feet to a point on the North line of the South 1/2 of the Northwest 1/4 of Section 15, as now occupied by COLONIAL HEIGHTS: thence South 89 degrees 23'35" East, 422.00 feet to the Point of Beginning of the lands herein described; thence continue the following six courses and distances: South 89 degrees 23'35" East, 195.00 feet; thence South 36 degrees 48'00" West, 101.61 feet; thence North 89 degrees 23'35" West, 95.00 feet; thence South 0 degrees 36'25" West 70.00 feet; thence North 89 degrees 23'35" West, 40.00 feet; thence North 0 degrees 36'25" East, 152.00 feet to the Point of Beginning.

Schedule "A"

2 of 2

ML 2604

MAINTENANCE  
AND  
DRAINAGE DITCH  
EASEMENTS

DRAINAGE DITCH AND MAINTENANCE EASEMENT

THIS AGREEMENT, MADE AND ENTERED INTO THIS 13<sup>TH</sup> DAY OF  
MAY 1963, BY AND BETWEEN E. R. AUSTIN AND EDNA LUCILE AUSTIN,  
HIS WIFE OF BREVARD COUNTY, FLORIDA, PARTIES OF THE FIRST PART,  
HEREINAFTER REFERRED TO AS "GRANTORS", WHICH EXPRESSION SHALL  
INCLUDE HIS, HER, OR THEIR HEIRS, EXECUTORS, ADMINISTRATORS,  
AGENTS, OR ASSIGNS WHERE THE CONTEXT SO REQUIRES OR ADMITS, AND  
TITUSVILLE LAND DEVELOPMENT, INC., A FLORIDA CORPORATION, PARTY  
OF THE SECOND PART, HEREINAFTER REFERRED TO AS "GRANTEE", WHICH  
EXPRESSION INCLUDES HIS, HER, OR THEIR HEIRS, EXECUTORS, ADMINISTRATORS,  
AGENTS, OR ASSIGNS WHERE THE CONTEXT SO REQUIRES OR ADMITS,

WITNESSETH:

WHEREAS, GRANTOR OWNS AND HAS TITLE TO THAT REAL ESTATE  
AND REAL PROPERTY LOCATED IN THE COUNTY OF BREVARD, STATE OF  
FLORIDA, HEREINAFTER, MORE FULLY DESCRIBED,

AND WHEREAS, GRANTEE DESIRES AN EASEMENT TO THE SAID  
PARCEL FOR MAINTENANCE AND CONSTRUCTION OF A DRAINAGE DITCH TO  
BE CONSTRUCTED,

NOW, THEREFORE,

IN CONSIDERATION OF THE SUM OF ONE DOLLAR (\$1.00), RECEIPT  
OF WHICH IS HEREBY ACKNOWLEDGED BY GRANTOR, AND OTHER VALUABLE  
CONSIDERATIONS, GRANTOR DOES HEREBY GRANT, ASSIGN AND SET OVER  
TO GRANTEE AN EASEMENT FOR THE PURPOSE OF CONSTRUCTION AND  
MAINTAINING A DRAINAGE DITCH OVER, THROUGH AND ACROSS THE  
FOLLOWING DESCRIBED PROPERTY, TO-WIT:

A PART OF THE SOUTH 1/2 OF NORTHWEST 1/4 OF SECTION  
15, TOWNSHIP 22 SOUTH, RANGE 35 EAST, BREVARD COUNTY,  
FLORIDA. MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHWEST  
1/4 OF SECTION 15, TOWNSHIP 22 SOUTH, RANGE 35 EAST,  
BREVARD COUNTY, FLORIDA; THENCE NORTH 0 DEGREES,  
08 MINUTES, 50 SECONDS EAST, 307.38 FEET TO THE  
POINT OF BEGINNING; THENCE NORTH 9 DEGREES, 23 MINUTES,  
30 SECONDS WEST, 1,036.25 FEET; THENCE SOUTH 89 DEGREES,  
35 MINUTES, 30 SECONDS EAST, 101.48 FEET TO THE  
WESTERLY R/W LINE OF THE FLORIDA EAST COAST RAILROAD;  
THENCE SOUTH 9 DEGREES, 23 MINUTES, 30 SECONDS EAST  
ALONG THE WESTERLY RAILROAD R/W 404.59 FEET; THENCE  
SOUTH 0 DEGREES, 08 MINUTES, 50 SECONDS, 622.47 FEET  
TO THE POINT OF BEGINNING.

BREVARD  
COUNTY

STATE OF FLORIDA  
DOCUMENTARY STAMP TAX  
NOV 17 1964  
1000

GRANTOR SHALL FULLY USE AND ENJOY THE AFORESAID PREMISES, EXCEPT AS TO THE RIGHTS HEREIN GRANTED; AND GRANTEE HEREBY AGREES TO HOLD AND SAVE GRANTOR HARMLESS FROM ANY AND ALL DAMAGE ARISING FROM HIS USE OF THE RIGHT, EASEMENT, AND RIGHT OF WAY HEREIN GRANTED AND AGREES TO PAY ANY DAMAGE OR DAMAGES WHICH MAY ARISE TO THE PROPERTY, PREMISES, OR RIGHTS OF GRANTOR THROUGH GRANTEE'S USE, OCCUPATION, AND POSSESSION OF THE RIGHTS HEREIN GRANTED.

IN WITNESS WHEREOF, THE SAID GRANTOR AND GRANTEE HAVE HEREUNTO, SET THEIR HANDS AND SEALS THE DAY AND YEAR FIRST ABOVE WRITTEN.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

*[Handwritten signature]*  
\_\_\_\_\_

*[Handwritten signature]*  
E. R. AUSTIN

*[Handwritten signature]*  
EDNA LUCILE AUSTIN

TITUSVILLE LAND DEVELOPMENT, INC.

FILED AND  
BREVARD COUNTY  
VERIFIED

137450

1964 APR 15 PM 5 CD

\_\_\_\_\_  
PRESIDENT

\_\_\_\_\_  
SECRETARY

STATE OF FLORIDA  
COUNTY OF BREVARD

BEFORE ME PERSONALLY APPEARED E. R. AUSTIN AND EDNA LUCILE AUSTIN, HIS WIFE, WHO, AFTER BEING BY ME FIRST DULY CAUTIONED AND SWORN, STATED TO ME THAT THEY EXECUTED THE FOREGOING AGREEMENT FOR THE PURPOSES SET FORTH THEREIN.

SWORN TO AND SUBSCRIBED BEFORE ME ON THIS 13<sup>TH</sup> DAY OF

STATE OF FLORIDA  
COUNTY OF ORANGE

*[Handwritten signature]*  
NOTARY PUBLIC AT LARGE

Exp. date Sept. 3<sup>rd</sup> 1964



I HEREBY CERTIFY THAT ON THIS DAY, BEFORE ME, AN OFFICER DULY AUTHORIZED IN THE STATE AFORESAID AND IN THE COUNTY AFORESAID TO TAKE ACKNOWLEDGMENTS, PERSONALLY APPEARED TO ME KNOWN TO BE THE PRESIDENT AND SECRETARY RESPECTIVELY OF THE TITUSVILLE LAND DEVELOPMENT, INC., AND WHO EXECUTED THE FOREGOING AGREEMENT AND HAVE ACKNOWLEDGED BEFORE ME THAT THEY EXECUTED THE SAME.

WITNESS MY HAND AND OFFICIAL SEAL IN THE COUNTY AND STATE LAST AFORESAID THIS \_\_\_\_\_ DAY OF APRIL 1963.

\_\_\_\_\_  
NOTARY PUBLIC AT LARGE

EASEMENT

Form 3722 (Stocked) Rev. 2/80

IR No. RWO 586-7-240  
Pole No. \_\_\_\_\_

Date Nov. 2, 1982  
Sec. 15 Twp. 22 Rge. 35E

The undersigned owner(s) of the premises described below, in consideration of the payment of \$1.00 and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, grant and give to Florida Power & Light Company, its licensees, agents, successors, and assigns, an easement forever for the construction, operation and maintenance of overhead and underground electric utility facilities (including wires, poles, guys, cables, conduits and appurtenant equipment) to be installed from time to time, with the right to reconstruct, improve, add to, enlarge, change the size of and remove such facilities or any of them, on the property described as follows:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89° 23' 35" W along the south line of lands described in Official Records Book 1166 at Page 1050, 144.30 feet to the Point of Beginning of the lands herein described; thence continue N 89° 23' 35" W along said south line, 468.08 feet; thence N 9° 11' 50" W along the west line of lands described in Official Records Book 1166 at Page 1050, 714.08 feet to a point on the north line of the South 1/2 of the Northwest 1/4 of Section 15 as occupied by COLONIAL HEIGHTS; thence S 89° 23' 35" E along said north (continued on back side)

together with the right to permit any other person, firm or corporation to attach wires to any facilities hereunder and lay cable and conduit within the right of way and to operate the same for communications purposes with the right of ingress and egress to said premises at all times, to clear the land and keep it cleared of all trees, undergrowth or other obstructions within the easement area; to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs outside of the easement area which might interfere with or fall upon the lines or systems of communications or power transmission or distribution, and further grants to the fullest extent the undersigned has the power to grant, if at all, the rights hereinabove granted on the land heretofore described, over, along and under the roads, streets or highways adjoining or through said property.

IN WITNESS WHEREOF, the undersigned has signed and sealed this agreement on November 2, 1982.

Signed, sealed and delivered in the presence of:

*Joseph A. Catranbone*  
*Kenneth Ross*

*Earl A. Abbott*

(SEAL)  
(SEAL)

REC FEE	\$ 13.00	REC. NUMBER	
DOC ST	\$ 4.00	PREP. BY	
INT TAX		RECORDED BY	
SEAL		DATE	

2405  
OFF. REC.

STATE OF FLORIDA AND COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

by \_\_\_\_\_ and \_\_\_\_\_

respectively the \_\_\_\_\_ President and \_\_\_\_\_ Secretary of \_\_\_\_\_

THIS INSTRUMENT WAS PREPARED BY: \_\_\_\_\_ corporation, on behalf of the corporation

*K. B. Ross, FPLCo.*  
*Box 1, Titusville, FL*  
32780

NOTARY PUBLIC, STATE OF FLORIDA  
MY COMMISSION EXPIRES: \_\_\_\_\_

1544  
PAGE

STATE OF FLORIDA AND COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 9th day of NOVEMBER, 1982

by EARL A. ABBOTT and \_\_\_\_\_

My commission expires \_\_\_\_\_

*Kenneth B. Ross*  
NOTARY PUBLIC, STATE OF FLORIDA  
MY COMMISSION EXPIRES: \_\_\_\_\_



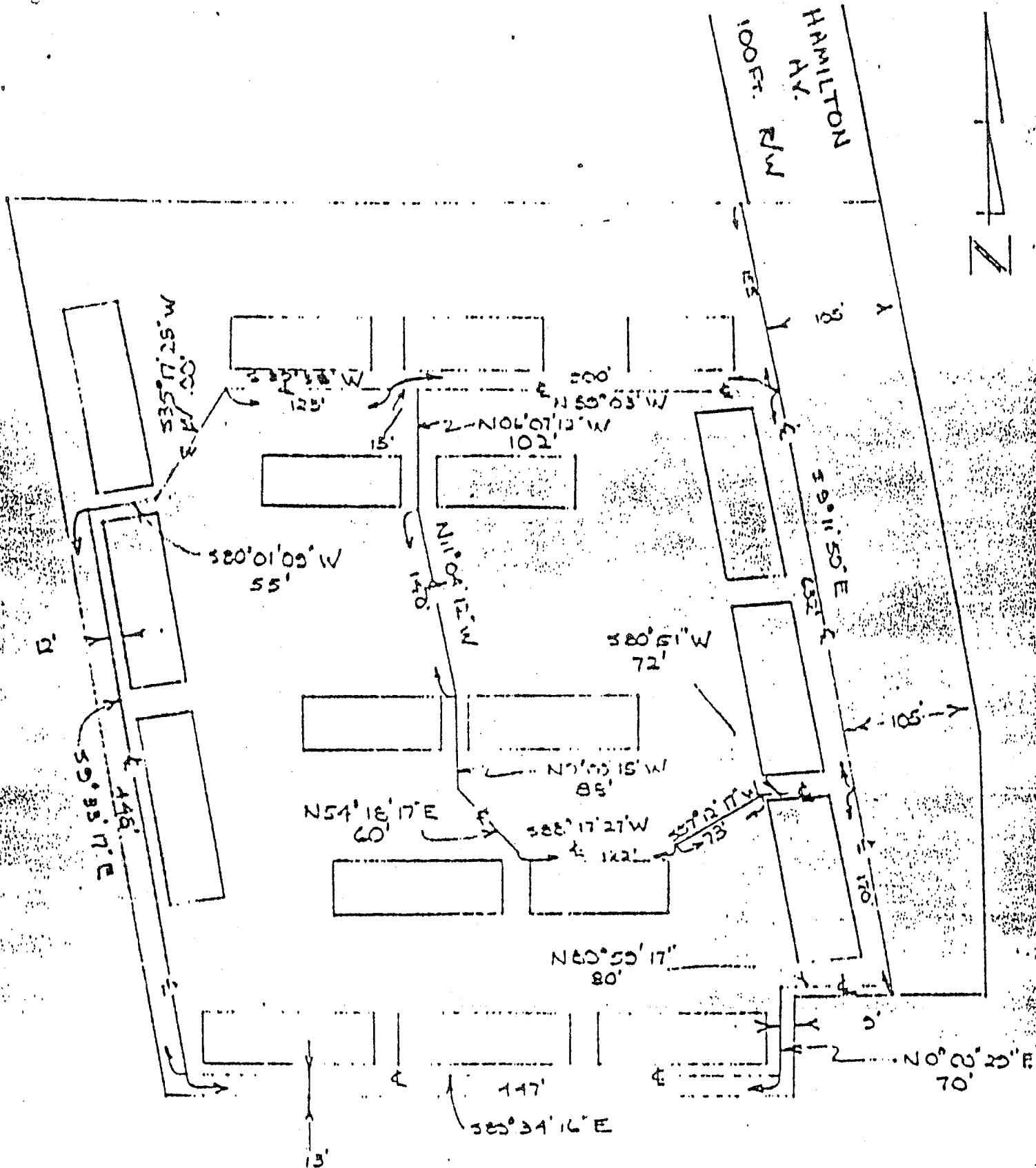
line, 660.00 feet to a point on the westerly Right-of-Way line of the Florida East Coast Railroad (a 100' R/W); thence S 9° 11' 50" E along said westerly Right-of-Way line, 423.13 feet to a point on the aforesaid east line of the Northwest 1/4 of Section 15, thence S 0° 13' 22" E along said east line, 206.70 feet; thence N 89° 23' 35" W, 144.30 feet; thence S 0° 13' 22" E, 80.00 feet to the Point of Beginning.

Containing 10.240 acres, more or less, subject to a Drainage Easement as described in Official Records Book 738 at Page 603 of the aforesaid Public Records.

Said easement, 10 feet in width, the centerline of which is more particularly described in and shown on Florida Power & Light Company Drawing dated November 2, 1982, marked Exhibit "A", attached hereto and made a part hereof.

OFF. REC.  
2405

PAGE  
1545



LEGEND

- A - CENTERLINE OF  
 PROPOSED FLORIDA  
 POWER & LIGHT C  
 10 FT ENCUMBER

OFF. REC.  
2445

PAGE  
0388

EXHIBIT "A"  
 SCALE: N.T.S. DATE 1/22/23  
 K. B. L. O. S.

EASEMENT

ER No. 716-7-240  
Pole No. \_\_\_\_\_

This instrument was prepared by

K.B. Ross  
Notary Public, State of Florida  
Tallahassee, Florida

Date: Apr. 27 1983

Sec. 15 Twp. 22 Rge. 35E

The undersigned, owner (s) of the premises described below, in consideration of the payment of \$2000 and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, grant and give to Florida Power & Light Company, its licensees, agents, successors, and assigns, an easement forever for the construction, operation and maintenance of overhead and underground electric utility facilities (including wires, poles, guys, cables, conduits and appurtenant equipment) to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, change the voltage, as well as, the size of and remove such facilities or any of them, on the property described as follows:

Re-record to correct centerline of easement

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of lands described in Official Records Book 1166 at Page 1050, 144.30 feet to the Point of Beginning of the lands herein described; thence continue N 89°23'35" W along said south line, 468.08 feet; thence N 9°11'50" W along the west line of lands described in Official Records Book 1166 at Page 1050, 714.08 feet to a point on (continued on back side)

together with the right to permit any other person, firm or corporation to attach wires to any facilities hereunder and lay cable and conduit within the easement and to operate the same for communications purposes with the right of ingress and egress to said premises at all times, to clear the land and keep it cleared of all trees, undergrowth or other obstructions within the easement area; to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs outside of the easement area which might interfere with or fall upon the lines or systems of communications or power transmission or distribution, and further grants, to the fullest extent the undersigned has the power to grant, if at all, the rights hereinabove granted on the land heretofore described, over, along, under and across the roads, streets or highways adjoining or through said property.

IN WITNESS WHEREOF, the undersigned has signed and sealed this agreement on \_\_\_\_\_, 19\_\_\_\_.

Signed, sealed and delivered in the presence of:

Steve E. Winickel

Earl Abbott (SEAL)

David Watson

\_\_\_\_\_  
REC FEE \$ 13.00 (SEAL)

13 copies released

\_\_\_\_\_  
LIT ST \$ 4.50 (SEAL)

\_\_\_\_\_  
INT TAX \$ \_\_\_\_\_ (SEAL)

\_\_\_\_\_  
SER CHG \$ \_\_\_\_\_ (SEAL)

\_\_\_\_\_  
REFUND \$ \_\_\_\_\_ (SEAL)

STATE OF FLORIDA AND COUNTY OF Brevard

The foregoing instrument was acknowledged before me this 13<sup>th</sup> day of May, 1983

by \_\_\_\_\_ and \_\_\_\_\_

respectively the \_\_\_\_\_ President and \_\_\_\_\_ Secretary of \_\_\_\_\_

\_\_\_\_\_ corporation, on behalf of the corporation.

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES:

STATE OF FLORIDA AND COUNTY OF Brevard

The foregoing instrument was acknowledged before me this 13<sup>th</sup> day of May, 1983

by EARL ABBOTT and \_\_\_\_\_

Notary Public, State of Florida  
My Commission Expires July 17, 1983

Steve E. Winickel  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES:

787143 ✓

1983 JUN 27 PM 4:25

773060

1983 JUN 17 PM 5:37

2445 ✓

0350

213E

1688

SECOND  
AMENDMENT  
OF  
LAND LEASE

RECORDED AND INDEXED  
CLERK, CIRCUIT COURT  
BREVARD COUNTY, FLA.

This Instrument Prepared By  
CHAD W. MCCLENNAN, ESQ.  
P.O. Drawer 6310 G. Titusville, Florida

13  
4 00  
SECOND AMENDMENT OF NINETY-NINE YEAR

LEASE OF LAND

THIS AMENDMENT made this 20th day of July, 1982 by and between FARL A. ABBOTT, as trustee, hereinafter referred to as Lessor, and A. A. LAND CORPORATION, a Florida corporation, hereinafter referred to as Lessee,

W I T N E S S E T H:

WHEREAS, the parties hereto have previously executed a Ninety-Nine Year Lease of Land which was recorded on May 13, 1981 in Official Records Book 2299, Page 1143, Public Records of Brevard County, Florida and rerecorded on June 26, 1981 in Official Records Book 2309, Page 925, Public Records of Brevard County, Florida which lease was amended by Amendment of Ninety-Nine Year Lease of Land recorded on February 23, 1982 in Official Records Book 2353, Page 1309, Public Records of Brevard County, Florida, and

WHEREAS, the parties hereto have agreed to amend the above described lease for the purpose of protecting certain mortgagees on property described in the lease.

NOW THEREFORE, for and in consideration of the sum of TEN (\$10.00) DOLLARS and other good and valuable consideration, the receipt whereof is hereby acknowledged, the parties hereto agree to amend that certain Ninety-Nine Year Lease of Land recorded on May 12, 1981 in Official Records Book 2299, Page 1143, Public Records of Brevard County, Florida and rerecorded on June 26, 1981 in Official Records Book 2309, Page 925, Public Records of Brevard County, Florida as previously amended by Amendment to Ninety-Nine Year Lease of Land recorded on February 23, 1982 in Official Records Book 2353, Page 1309, Public Records of Brevard County, Florida as follows:

1. Article X is hereby amended and expanded to include the following unnumbered paragraph:

"In the event the premises are submitted to the condominium form of ownership in accordance with the provisions of Article XXVIII herein, then, in such event, any award given for the condemnation of all or any portion of the common area shall be apportioned among the unit owners of record, mortgagees of record and lessor, according to their respective interests as they may appear on the Public Records of Brevard County, Florida."

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2. Section A of Article XXII be and hereby is deleted in its entirety and in its stead the following section is added:

A. That the mortgagee making the mortgage loans be either a state or national bank, a trust company, life insurance company, or a federal savings and loan association. Wherever herein this lease shall refer to the term "Mortgagee" such term Mortgagee shall also include, but shall not be limited to, SUBURBAN COASTAL MORTGAGE COMPANY, FEDERAL NATIONAL MORTGAGE ASSOCIATION and any other institution public or private, which engages in the business of financing residential structures.

3. Article XXIV be and hereby is amended to include a new Section "H" which shall read as follows:

H. In the event the premises are submitted to the condominium form of ownership in accordance with the provisions of Article XXVIII herein, then, in such event, notwithstanding any other term or article in this lease to the contrary, so long as a mortgagee owns a mortgage on a unit in the condominium or acquires an interest therein through foreclosure or a deed in lieu of foreclosure, there can be no default under and in this lease for any reason whatsoever as to the mortgaged unit or unit acquired by foreclosure or a deed in lieu of foreclosure except for nonpayment of rent, and then only after ninety (90) days has elapsed since the mortgagee has received written notice of said non-payment during which time the mortgagee may cure the default.

4. Article XXVIII be and hereby is amended as follows. The unnumbered introductory paragraph at the beginning of the Article be and hereby is deleted in its entirety and in its stead the following unnumbered paragraph is added:

SPECIAL PROVISION IN EVENT LEASEHOLD INTEREST IS SUBMITTED TO CONDOMINIUM OWNERSHIP.  
Lessee may contemplate (but is not obligated to) construct an 18 building, 204 unit apartment project, on the demised premises and may, under the Condominium Act of the State of Florida, create an 18 phase condominium thereon. In the event any portion of the premises as described in Exhibit A is submitted to condominium ownership, then, as to that property, anything in the lease otherwise to the contrary notwithstanding, the provisions of this article shall control.

Witnesses:

Donald A. [Signature]  
Michelle [Signature]  
Donald A. [Signature]  
Michelle [Signature]

LESSOR

Earl A. Abbott  
Earl A. Abbott, as Trustee,  
and Individually

LESSEE

AND OWNER OF ALL UNITS IN  
CAMELOT ESTATES, A CONDOMINIUM  
A & A LAND COOPERATION  
By: Earl A. Abbott President



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2260

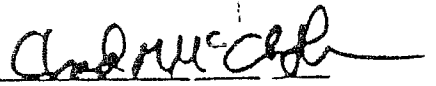
STATE OF FLORIDA  
COUNTY OF BREVARD

BEFORE ME, the undersigned authority, personally appeared EARL A. ABBOTT, as Trustee, and individually well known to me to be the person described in the foregoing instrument and that he acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority vested in him

WITNESS my hand and official seal in the State and County last aforesaid this 20th day of July, 1982.

(SEAL)

STATE OF FLORIDA  
COUNTY OF BREVARD



Notary Public

My Commission Expires:

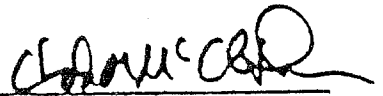
Notary Public, State Of Florida At Large  
My Commission Expires Jan 21, 1985

BEFORE ME, the undersigned authority, personally appeared EARL A. ABBOTT, President of A & A LAND CORPORATION, described in the foregoing instrument and that he acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the State and County last aforesaid this 20th day of July, 1982.

(SEAL)





Notary Public

My Commission Expires:

Notary Public, State Of Florida At Large  
My Commission Expires Jan 21, 1985

DATE REC:  
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AMENDMENT

OF

LAND LEASE



A M E N D M E N T

RECEIVED \$ 58.00  
DOCUMENT # \_\_\_\_\_  
INSTRUMENT # \_\_\_\_\_  
FILE # \_\_\_\_\_  
DATE \_\_\_\_\_  
BY \_\_\_\_\_

of

NINETY-NINE YEAR LEASE OF LAND

EARL A. ABBOTT, as Trustee, hereinafter called "Lessor",  
and A & A Land Corporation, hereinafter called "Lessee",

W I T N E S S E T H :

For and in consideration of the sum of TEN (\$10.00) DOLLARS  
and other valuable considerations, the receipt whereof is hereby  
acknowledged, the parties hereto agree to amend that certain Ninety-  
Nine Year Lease of Land between Lessor and Lessee recorded on  
May 13, 1981, in Official Records Book 2299, Page 1143, Public  
Records of Brevard County, Florida, and rerecorded on June 26, 1981,  
in Official Records Book 2309, Page 0925, Public Records of Brevard  
County, Florida, in its entirety per attachment hereto.

IN WITNESS WHEREOF the parties hereto have hereunto affixed  
their hands and seals this 3<sup>rd</sup> day of December, 1981.

630069

Signed, sealed and delivered  
in the presence of:

[Signature]  
[Signature]

[Signature] (SEAL)  
Earl A. Abbott, as Trustee  
"Lessor"

[Signature]  
[Signature]

A & A LAND CORPORATION  
By: [Signature] (SEAL)  
Earl A. Abbott, President  
"Lessee"

EX-2 FEB 23 PM 4 24

STATE OF FLORIDA  
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me an officer  
duly authorized in the State and in the County to take acknowledg-  
ments, personally appeared EARL A. ABBOTT, as Trustee, to me known  
to be the person described in and who executed the foregoing instru-  
ment and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the State and in the  
County last aforesaid this 3<sup>rd</sup> day of December, 1981.

(NOTARY SEAL)

[Signature]  
Notary Public, State of Florida  
at Large

My Commission Expires:

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My Commission Expires

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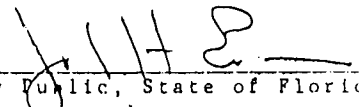
1309

STATE OF FLORIDA  
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared EARL A. ABBOTT, well known to me to be the President of A & A LAND CORPORATION named as Lessee in the foregoing instrument, and he acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the State and County last aforesaid this 3<sup>rd</sup> day of December, 1981.

(NOTARY SEAL)

  
Notary Public, State of Florida  
at Large

My Commission Expires:

Notary Public, State of Florida  
My Commission Expires on 12/31/85  
Please Use the Seal on the Reverse Side

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Amendment to  
L O N G T E R M L A N D L E A S E

ORIGINAL LEASE

Dated

April 1, 1980

Between

Earl A. Abbott, as Trustee

Lessor

and

A & A Land Corporation

A Florida Corporation,

Lessee

This amendment dated

December 3, 1981

EXHIBIT 3  
of Prospectus

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L O N G   T E R M   L A N D   L E A S E

THIS LEASE made and entered into this 30 day of December, A.D., 1981, by and between EARL A. ABBOTT, as Trustee, (hereinafter referred to as "Lessor") and A & A LAND CORPORATION, a Florida corporation, (hereinafter referred to as "Lessee").

The terms "Lessor" and "Lessee" as used in this Lease shall include the legal representatives, heirs, assigns and successors of the parties hereto, whether singular or plural, wherever and whenever the context so requires or admits.

W I T N E S S E T H:

That the Lessor and the Lessee, for and in consideration of the mutual covenants herein made and to be made, have respectively promised unto and covenanted and agreed each with the other as follows:

ARTICLE 1.

Demise by the Lessor:

Upon the terms and conditions hereinafter stated, and in consideration of the payment from time to time of the rents hereinafter stated, and for and in consideration of the prompt performance by the Lessee of the covenants hereinafter contained by the Lessee to be kept and performed, the performance of each of which is declared to be an integral part of the consideration to be furnished by the Lessee, the Lessor does hereby lease, let and demise unto the Lessee, and the Lessee hereby leases of and from the Lessor, the following described premises, situate, lying and being in Brevard County, Florida, to-wit:

Legal description contained on Exhibit "A"  
attached hereto.

ARTICLE II.

Duration of Term:

Said premises are hereby leased to the Lessee subject to all of the terms, covenants and conditions herein contained for a term of

ninety-nine (99) years commencing on April 1, 1980 and ending March 31, 2079, unless said term be sooner terminated as hereinafter provided.

ARTICLE III.

Rent:

A. The Lessee covenants and agrees to pay unto the Lessor as rent the sum of \$89,280.00 per annum, payable \$7,440.00 per month, monthly in advance. The above monthly rental payments shall commence on the commencement date of the term hereof and continue on the 1st day of each successive month thereafter during the term of this Lease, unless the provisions of Article XXVIII shall apply.

B. Rent shall be payable at a bank or such other place located in Brevard County, Florida, which the Lessor may specify in writing from time to time; and all rent shall be payable without notice or demand and if not paid on its due date shall bear interest at the rate of fifteen (15%) per cent per annum until paid. Payment of rent to a designated place by the Lessee shall be considered payment of rent to the Lessor, and the Lessee shall be under no obligation to see to the application of the funds.

C. The annual rent specified in Article III, paragraph A above shall, commencing the 6th year of the term of this lease, and upon the commencement of each five year period thereafter during the term of this lease, increase by 10% (2% per annum). Thus on the 1st day of April 1985 the monthly rental shall be increased to \$8,184.00 per month, and on 1st day of April, 1990, the monthly rental shall be increased to \$9,002.40 per month and adjusted accordingly every five (5) years thereafter.

D. All rent shall be payable in current legal tender of the United States as the same is constituted by law at the time the said rent becomes due. Extension, indulgences or changes by the Lessor in the mode or time of payment of rent upon any occasion shall not be construed as a continuing waiver, or as a waiver of the provisions of this paragraph, or as requiring a similar change of indulgence by the Lessor on any subsequent occasion.

ARTICLE IV.

Lessor's Lien for Rent:

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The Lessor shall have the first lien, paramount to all others, on every right and interest of the Lessee in and to this Lease and on the buildings placed on the premises, and on any furnishings and equipment, fixtures or personal property of any kind or equity therein, brought on the premises by the Lessee as part of the equipment used thereon; which lien is granted for the purpose of securing the payment of rents, taxes, assessments, insurance premiums, charges, liens, penalties, and damages herein covenanted to be paid by the Lessee, and for the purpose of securing the performance of all and singular the covenants, conditions, and obligations of this Lease to be performed and observed by the Lessee.

ARTICLE V.

Taxes and Assessments Payable by Lessee:

A. The Lessee covenants and agrees to pay all taxes and special assessments which may be assessed and imposed by any lawful and duly constituted authority against the demised premises, including any improvements now or hereafter erected thereon, and all furniture, furnishings, and equipment situated on, belonging to, and used in connection with said demised premises.

All such taxes and special assessments shall be paid by the Lessee at least thirty (30) days before the date on which the tax or assessment would become delinquent in accordance with the law then in force governing the payment of such taxes or assessments and official receipts evidencing such payment delivered unto the Lessor at the place where rental payments are required to be made. It is agreed, however, that if the law provides, that such taxes and assessments may be paid in installments rather than by a lump sum, that the Lessee may, at its option, pay such taxes and/or assessments by installments.

B. If the Lessee desires to contest the validity of any of the aforesaid taxes or assessments, the Lessee may do so without being in default hereunder as to its obligation to pay taxes and assessments, provided the Lessee not only institute appropriate legal proceedings to contest the validity of the tax or assessment, but

deposits into the Registry of the Court at least thirty days before the contested tax or assessment would become delinquent for non-payment, an amount which is sufficient to pay in full the contested tax or assessment, including all penalties and Court costs if the adjudication in said proceedings should be adverse to the Lessee, and also obtains an injunction to prevent the sales of the demised premises by reason of non-payment of the tax or assessment being contested in such legal proceedings. If such legal proceedings should be dismissed for any cause whatsoever, or the fund placed into the Registry of the Court be returned to the Lessee, the tax or assessment which was the subject matter of said litigation shall be paid by the Lessee upon or prior to the final dismissal of such legal proceedings or the return of the moneys placed with the Registry of the Court to the Lessee, whichever shall first occur. A copy of the Bill of Complaint, Injunction Order, and receipt for payment of monies into the Registry of the Court, shall be furnished by the Lessee, at its expense, to the Lessor at least thirty days prior to the date on which any contested tax or assessment may become delinquent.

C. The Lessee shall not be obligated hereunder to pay any income, inheritance, estate or succession tax, or any other tax which may be levied or assessed against the Lessor with respect to or because of the income derived from this Lease.

#### ARTICLE VI.

##### Lessee to Carry Liability Insurance:

The Lessee covenants and agrees that it will, at its expense, and at all times, save and keep the Lessor free and harmless from any and all damage and liability occasioned by the use of the said premises, and shall indemnify and keep harmless the Lessor from and against any loss, cost, damage and expense arising out of and in connection with any buildings and improvements upon said premises, and out of any accident causing injury to any person or property whomsoever or whatsoever, and due directly or indirectly to the use or occupancy of said premises; and the Lessee covenants and agrees to provide policies of insurance generally known as public liability

policies, and/or owner, Landlord and tenant policies, and elevator and boiler policies, insuring the Lessee and the Lessor against all claims and demands made by any person or persons, whomsoever for injuries received in connection with the operation and maintenance of the improvements and buildings located upon the demised premises, and all boilers and elevators located therein, to the extent of not less than \$1,000,000.00 to cover the claim or damage, for personal injuries from any single, specific cause, to any one person, and to the extent of not less than \$1,000,000.00 to cover, in connection with any one particular accident or occurrence, the total aggregate of any claims for personal injuries that may arise or be claimed to have arisen against the Lessor or the Lessee as aforesaid. Said insurance shall also provide for \$50,000.00 property damage insurance. Said insurance to be written in companies acceptable to Lessor.

#### ARTICLE VII.

##### Lessee to Maintain Insurance:

The Lessee covenants and agrees with the Lessor that it will at all times during the term of this Lease keep, at its expense, all buildings or improvements hereunder, insured against loss by fire, windstorm, and other such hazards, casualties and contingencies as may be required by Lessor, and to pay promptly when due all premiums for such insurance. All of said insurance shall be written by a company, or companies, qualified to do business in the State of Florida and approved by the Lessor; and further, all of said insurance shall be for such amounts as may be necessary to meet and fully comply with all co-insurance requirements contained in said policies to the end that neither the Lessor nor the Lessee is co-insurer thereunder. Each policy of insurance shall be payable, in the event of loss, subject to the terms of the institutional mortgage which may encumber the property, jointly to the Lessor and to the Lessee, as their interests may appear.



ARTICLE VIII.

Payment of Taxes and Insurance Premiums by Lessor:

It is specifically agreed that if the Lessee should fail, refuse, or neglect to pay within the time or in the manner specified, any tax or special assessment required to be paid under the provisions of this Lease by the Lessee, or fail, refuse, or neglect to pay the premiums for any policy of insurance required to be maintained under the provisions of this Lease by the Lessee, that the Lessor may, at its option, pay such tax, special assessment, or insurance premium. All monies so paid by Lessor, including reasonable attorneys' fees, and all expenses incurred because of, or in connection with, such payments, shall bear interest at the rate of eighteen (18%) percent per annum. The payment of any such tax, special assessment, or insurance premium by the Lessor shall not waive the default thus committed by the Lessee, or be considered as relieving the Lessee from the obligation of paying such tax, assessment or insurance premium.

ARTICLE IX.

Assumption of Lease by Assignee:

The Lessee shall have the right to transfer and assign this Lease. Each assignee to whom this Lease is assigned shall expressly assume in writing all of the Lessee's obligations hereunder, and agrees to fully comply with all the terms and conditions of this Lease. The assumption agreement on the part of the assignee shall be evidenced by a written instrument (either by joinder in the assignment itself or by a separate instrument) and shall be executed in such fashion as to entitle it to be recorded in the Public Records of Brevard County, Florida. No assignment of this Lease shall be valid or effective unless both the assignment instrument and the assumption agreement are recorded in the Public Records of Brevard County, Florida, and an original executed copy of the assumption agreement, together with a photostat copy or certified copy of the assignment instrument, shall be delivered to the Lessor within ten (10) days after recordation of the original instruments.

The Lessor and Lessee specifically agree that either of said

parties will, within thirty (30) days after written notice, which shall have been given by the other requesting a statement of the status of the Lease, furnish such information in writing as to whether or not the Lease is in good standing or the particular in which it is not. The failure of the party from whom such information is requested to make a written reply within said thirty (30) days period shall constitute a representation by such party that the Lease is in good standing, and the party after the expiration of the said thirty (30) days period may rely upon said representation as being true and correct. The written request and reply from one party to the other shall be given in the same manner as is hereinafter provided in Article XVI which pertains to notices between the parties hereto.

No assignment or transfer of this Lease shall be valid or effective if a default exists under any of the terms of this Lease as of the effective date of the attempted assignment or transfer, or if the assignment be a subterfuge and not to a bona fide financially responsible assignee.

Upon full compliance of the provisions of this Article the Lessor agrees that the assignor lessee shall be relieved of all further liability under this Lease. Lessor to give a release in writing if requested by Lessee.

#### ARTICLE X.

##### Condemnation Clause:

If at any time during the continuance of this Lease the legal title to the demised real estate or the improvements, or building located thereon, or any portion thereof, be taken or appropriated through the exercise of the power of eminent domain, there shall be such division of the proceeds and awards in such condemnation proceedings, and such reduction of rent and other adjustments made as is hereinafter provided. If the Lessor and the Lessee shall be unable to agree upon the foregoing within thirty (30) days after such award has been made, or money has been deposited into the Registry of the Court in which the condemnation proceedings shall have been had, then the matters in dispute shall, by appropriate proceedings, be submitted to the Court having jurisdiction of the matter in such

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controversy in Brevard County, Florida, for its decision of the matters in dispute. If the legal title and ownership of all the demised premises should be wholly taken by condemnation proceedings, this Lease shall be cancelled.

The parties hereto intend, and by these presents, do agree that although the title to any improvements placed by Lessee upon the demised premises will upon the termination of this Lease pass to the Lessor, that nevertheless, any award given for the condemnation of all or any portion of a building, less existing mortgage thereon, shall pass and belong to the Lessee; and that any award given for the condemnation of the land, including Lessor and Lessee's interest in this Lease, shall pass and belong to the Lessor.

ARTICLE XI.

Demolition Clause:

The Lessee agrees that although it is its duty to keep and maintain in good repair all buildings and improvements situate on the demised premises, that this shall not be construed as empowering Lessee to tear down, destroy or remove any building hereafter located on the demised premises, or to tear down, remove or destroy any substantial part or parts of such building, or to cause any item of major repair or alteration to be made thereto unless and until the Lessee:

A. Delivers plans and specifications covering the new building or new construction to the Lessor at least thirty (30) days before the work proposed to be done pursuant thereto is actually commenced.

B. Submits proof satisfactory to the Lessor that the construction costs or value of the new building which is to replace the one demolished shall be equal to, or greater than the value of the buildings to be demolished.

C. Submits proof satisfactory to the Lessor that any major repair or alteration to a building is of such nature so that the value of the building, when the major repair or alteration has been completed, will be equal to, or greater than, the value of the building prior to the commencement of the major repair or alterations.

D. Gives such assurance as may be satisfactory to the Lessor that a building, if demolished, will be replaced by a new building.

Lessee agrees to fully comply with the provisions of Article XVIII of this Lease before commencing the construction of a building to replace one demolished, or major repair or alteration to a then existing building.

The parties do mutually agree that the term "major repair" and the term "alteration" as used herein shall be defined for the purpose of this Lease as meaning only those instances wherein the cost of the work involved exceeds the sum of Thirty Thousand (\$30,000.00) Dollars.

#### ARTICLE XII.

##### Building Maintenance:

The Lessee covenants and agrees that it will not suffer or permit any strip, waste or neglect of any building on the demised premises to be committed, and further that it will at all times keep and maintain in a good state of repair any building located thereon.

#### ARTICLE XIII.

##### Covenant of Quiet Enjoyment:

The Lessor covenants that as long as the Lessee keeps and performs all of the covenants and conditions by the Lessee to be kept and performed under the terms of this Lease, that the Lessee shall have quiet, undisturbed and continuous possession of the premises.

#### ARTICLE XIV.

##### Lessor's Right of Entry:

The Lessor, or its agent, shall have the right to enter upon the premises at all reasonable times to examine the condition and use thereof, provided, however, that such right shall only be exercised in such manner as not to unreasonably interfere with the Lessee in the use by Lessee of said premises.

#### ARTICLE XV.

##### Lessor's Right to Make Emergency Repairs:

The Lessee agrees that if any buildings on the demised

premises should be damaged by fire, windstorm or other casualty and be exposed to the elements, and Lessee should fail to make the necessary emergency repairs to protect said property, that the Lessor may in such event enter upon said premises to make such emergency repairs. The act of Lessor in making such emergency repairs shall not be deemed to excuse the Lessee from its obligation to keep the premises in repair; and Lessee shall within five (5) days after demand of the Lessor, reimburse Lessor for the cost and expense of such emergency repairs.

ARTICLE XVI.

Notice:

That when either of the parties desires to give notice unto the other in connection with, and according to, the terms of this Lease, such notice shall be given by certified mail, and it shall be deemed given when the notice shall have been deposited in the United States Certified Mail with sufficient postage prepaid thereon to carry it to its addressed destination. Notices under this Lease shall be addressed as follows:

Lessor:

Lessee:

Where the parties to this Lease, whether Lessor or Lessee, consist of more than one person, a notice addressed to one of such persons shall constitute notice to all. Either party hereto can change the place of notice upon prior written notification to the other. In the event Lessee constructs improvements on the demised

premises and submits same together with its Lessee's interest herein for condominium ownership, notice to the condominium association shall constitute notice to its individual members.

ARTICLE XVII.

Lessee's Right to Build:

The Lessee is given the right to construct, at its expense, an apartment building or buildings upon the demised premises the cost of which, as is hereinafter defined, shall not be less than Five Million Dollars (\$5,000,000).

ARTICLE XVIII.

Conditions Precedent to Lessee's Constructing Improvements:

The Lessee agrees that no work of construction of a building, including the replacement of a demolished building by the construction of a new building, or major repair or alteration (as defined in Article XI hereof) will be commenced or undertaken until the following conditions have been fully met and performed.

A. That the plans and specifications for the proposed building be prepared by an architect licensed to practice his profession in the State of Florida, and who maintains an office in Brevard County, Florida.

B. That the proposed building lie wholly within the confines of the demised premises and not be attached to any building situate on an adjoining property.

C. That the plans and specifications for the proposed building fully comply with an applicable laws, governmental regulations and building codes.

D. Deliver to the Lessor a complete set of plans and specifications for the proposed building, for Lessor's reasonable approval.

E. Deliver to the Lessor, if requested, evidence of the cost of constructing the proposed building, which cost shall be evidenced by the bona fide bid of the general or prime contractor to whom the Lessee intends to award the job, or if the job is not to be awarded to a general or prime contractor, then by the sum total of the allowance for subcontractors, laborers and materialmen, attested by

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the architect who prepared the plans as being a bona fide and fair estimate of the cost of the proposed building.

F. Deliver to Lessor, if requested, an executed copy of the building contract with the general contractor, except in the event the job is not awarded to a general contractor or prime contractor, in which case Lessee shall deliver to Lessor executed copies of the contract with subcontractors, materialmen and laborers.

G. That the plans and specifications and executed copy of the contract with the general contractor (or if the job is not to be awarded to a general or prime contractor, then the certificate of the architect who prepared the plans and certified as to the sum total of the allowance for all subcontractors, laborers and materialmen as being a bona fide and fair estimate of the cost of the proposed buildings) shall all be delivered to the Lessor not less than ten (10) days prior to the commencement of construction and the placing of materials on the demised premises. The Lessor specifically agrees that the construction contract with the general or prime contractor, or the cost as certified by the architect, may cover only one or more phases of the building project, including parking spaces, and landscaped grounds.

H. If the work contemplated is a major repair or alteration, as hereinbefore defined, rather than the construction of buildings, the parties agree that the term "major repair" or alterations", as the case may be, shall be substituted for the word "buildings" whenever the same appears in this Article. The parties intend by this provision that the same procedure shall be followed by the Lessee whenever a major repair or alteration is involved as would be followed by the Lessee for the construction of a new building or buildings as is hereinabove provided.

I. If the work contemplated is the replacement, either completely or substantially, of any building on the demised premises which has been damaged beyond repair by fire, wind or other casualty,

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the provisions of this Article shall apply and be complied with in all respects by the Lessee notwithstanding any provisions in Article VII to the contrary; the parties agreeing, however, that the escrow fund created by the insurance proceeds is to be disbursed in the manner provided by Article VII.

ARTICLE XIX.

Lessor's Interest Not Subject to Liens:

The Lessee specifically agrees that any person or firm who may hereafter, during the term of this Lease furnish work, labor, services, or materials, to the premises upon the request or order of the Lessee, its agents, or any person claiming under, by, or through the Lessee, must rely solely upon the Lessee for payment, and not upon the Lessor; and further, that none of such persons shall have any claim or lien, or right to a claim or lien, upon the fee simple title owned and held by Lessor in and to the premises.

The Lessee expressly covenants that if any lien be asserted or claimed against the fee simple title to the Lessor in and to the demised premises, either by filing in the Public Records of Brevard County, Florida a claim of lien or by filing a suit in which a lien claim is asserted in a Court having jurisdiction of the subject matter, that all such claims or liens will either be paid, bonded, or the Lessor's interest released from the effect thereof within thirty (30) days from the date on which notice was received by the Lessee that said claim was filed in the Public Records, or suit instituted, as the case may be.

The parties agree that the liens that are claimed against the Lessor's interest solely on behalf of a claim made against the Lessor and not by reason of any act or alleged act, or liability, or alleged liability, incurred or permitted to be incurred by the Lessee, or by persons claiming under, by, through or against the Lessee, are not liens which are required by the terms of this Article to be removed from the title by the Lessee.



ARTICLE XX.

Indemnification of Lessor Against Liability:

Lessee covenants and agrees with Lessor that, during the term of this Lease, the Lessee shall indemnify and save harmless the Lessor against any and all claims, debts, demands or obligations which may be made against the Lessor or against the Lessor's title in the premises, arising by reason of, or in connection with the making of this Lease and the ownership by the Lessee of the interest created hereby; and, if it becomes necessary for the Lessor to defend any action seeking to impose any such liability, the Lessee shall pay the Lessor all costs of court and attorneys' fees incurred by the Lessor in effecting such defense, in addition to any other sums which the Lessor may be called upon to pay by reason of the entry of a judgment against the Lessor in the litigation in which such claim is asserted. In effect, the Lessee covenants and agrees to indemnify and save harmless the Lessor against any and all claims which may be made against the Lessor or against the premises where such claims arise by reason of, or in connection with, the ownership by the Lessee of this Lease, and where such claims are asserted by any persons who claim by, through, under or against the Lessee, as distinguished from claiming solely under, by, through or against the Lessor.

ARTICLE XXI.

Return of Premises to Lessor Upon Expiration of Lease:

Lessee agrees upon the expiration of the term of this Lease to promptly deliver unto the Lessor the quiet and peaceable possession of all of the demised premises, including all buildings, fixtures and improvements situate thereon, in as good a state of repair and condition as permitted by the reasonable use thereof; and further, that all buildings, fixtures, improvements, furniture, furnishings and equipment then situate and belonging on the demised premises shall immediately upon the expiration of this Lease pass to, and become the property of, the Lessor without compensation or payment to the Lessee therefor.

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ARTICLE XXII.

Joinder in Mortgages by Lessor:

The Lessor agrees to join with the Lessee in the execution of a mortgage or mortgages in a sum or sums equal to the amount allowed by the mortgagee, the proceeds of which are to be used toward the payment of the labor performed and materials used in the construction of improvements upon the demised property, provided:

A. That the mortgagee making the mortgage loans be either a state or national bank, a trust company, life insurance company, or a Federal Savings and Loan Association.

B. That the mortgages contain a recital to the effect that the Lessor's joinder therein is solely for the purpose of creating a mortgage lien against the fee simple title to the demised premises, and that no personal liability will attach to, or judgment be obtained against, the Lessor by reason of having joined in the same; or in lieu of joining with the Lessee in the execution of said mortgages, the Lessor shall subordinate its interest to the lien of such mortgages under a separate agreement.

C. That the Lease be current and in good standing at the time the Lessee requests the Lessor to join in the execution of such mortgages.

D. The Lessee agrees that the Lessor, having once joined in the execution of a mortgage or mortgages on the whole of the demised premises, as aforesaid, is not obligated, nor shall ever again be required to join in the execution of another mortgage during the term of this Lease.

E. Lessee further agrees that the initial mortgages shall not be increased in amount without the express written consent of Lessor.

ARTICLE XXIII.

Payment of Mortgages:

The Lessee agrees that if the Lessor has joined in the execution of a mortgage or mortgages as provided in Article XXII, or subsequently joined in or subordinated to other mortgages, that in either of such events the Lessee will pay when due each payment

due under the terms of such mortgage obligation or obligations, and will at all times abide by the terms and conditions of said mortgage and note secured hereby. Provided, however, that if said mortgage obligation provides for a "grace period", the Lessee shall not be considered to be in default hereunder if a mortgage payment not made on its due date is made during the first half of such grace period, viz., if the grace period is thirty (30) days, the payment must be made within fifteen (15) days of its due date; if the grace period be twenty (20) days, the payment must be made within ten (10) days of its due date.

If the Lessee should for any reason fail to comply with the conditions of said mortgage or mortgages, or should fail to make any payment due thereunder within the time specified above, it is agreed that the Lessor may cure any default which may exist under the terms or said mortgages and pay, at its option, any sums due thereunder. All moneys paid by the Lessor to either cure or prevent a default from occurring under said mortgages, including reasonable attorneys' fees and expense incident thereto, shall bear interest at eighteen (18%) percent per annum from payment by the Lessor.

#### ARTICLE XXIV.

##### Default Clause:

It is expressly agreed that if the Lessee should breach any of the terms, covenants and conditions of this Lease by it to be kept and performed, that such breach on the part of the Lessee shall constitute a default under the terms of this Lease, and if such default should not be cured by the Lessee within the number of days hereinafter specified and referred to as the "grace period", then the Lessor may at its option declare this lease to be terminated and the term ended, and the same shall be accomplished by the giving of notice to such effect to the Lessee; or the Lessor may use any remedy afforded by law to require the Lessee to comply with the terms of this Lease, or to pay any sums of money payable hereunder by the Lessee, or to reimburse the Lessor for any sums paid by Lessor which should have been paid by the Lessee herein provided. The grace period shall commence the day following the date on which the breach and default occurred and shall be as follows:

A. If the default should exist by reason of the breach of Article III relating to the payment of rent, the grace period shall be fifteen (15) days from the date said rental was due.

B. If the default should exist by reason of the breach of Article V relating to the payment of taxes and special assessments, the grace period shall be fifteen (15) days from the date such default occurred, or fifteen (15) days from the date on which Lessor gives notice to the Lessee to cure such default, whichever date shall first occur.

C. If the default should exist by reason of the breach of Articles VI and VII relating to insurance and the payment of premiums therefor, the grace period shall be fifteen (15) days from the date such default occurred, or fifteen (15) days from the date on which Lessor gives notice to the Lessee to cure such default, whichever date shall first occur.

D. If the default should exist by reason of the breach of Article XIX relating to liens, the grace period shall be thirty (30) days from the date such default occurred, or fifteen (15) days from the date on which Lessor gives notice to the Lessee to cure such default, whichever date shall first occur.

E. If the default should exist by reason of the breach of Articles XI, XVII, XVIII, relating to new construction, demolition, major repairs and alterations, the grace period shall be twenty (20) days from the date such default occurred, or fifteen (15) days from the date on which Lessor gives notice to the Lessee to cure such default, whichever date shall first occur.

F. If the default should exist by reason of the breach of Article XXIII relating to the payment of a mortgage to which the Lessor's fee simple title has been subordinated, the grace period shall be five (5) days from the date such default occurred.

G. If the default should exist by reason of the breach of any Article other than those referred to above; the grace period shall be thirty (30) days from the date on which such default occurs or the date which the Lessor gives notice to the Lessee to cure such default, whichever shall first occur.

ARTICLE XXV.

Retain of Premises to Lessor Upon Prior Termination of Lease:

Except as provided in Article XXVIII, the Lessee further agrees if the Lessor should declare this lease to be terminated and its term ended prior to the expiration of its term by reason of Lessee's breach of a covenant and condition as herein provided, and notice to such effect is given by Lessor to Lessee, as hereinabove provided to, within twenty-four (24) hours from the date of such notice, to deliver unto the Lessor the quiet and peaceable possession of all of the demised premises, including all buildings, fixtures and improvements, situate thereon, and all furniture, furnishings, and equipment thereunto belonging, in as good a state of repair and condition as permitted by the reasonable use thereof; and further that all buildings, fixtures, improvements, furniture, furnishings and equipment then situate and belonging on the demised premises, together with all rents, income and profits of said premises, whether accrued or to accrue from said demised premises, and all insurance policies and the proceeds of any loss payable thereunder, shall at once pass to and become the property of the Lessor without compensation or payment to the Lessee therefor, not as a penalty or for forfeiture, but as agreed and liquidated damages to the Lessor because of the breach of this Lease by the Lessee. The parties hereto recognize the impossibility of precisely ascertaining the amount of damages that will be sustained by the Lessor resulting from a breach on the part of the Lessee, and desire to obviate any question or dispute concerning the amount of such damages, and the cost and effect of such damages resulting from the termination of this Lease, and have therefore taken these elements into consideration when mutually agreeing to this provision of the Lease.

If the Lessee, or persons claiming by, through, or under the Lessee, should hold said premises, or any part thereof, one (1) day after the same should have been surrendered unto the Lessor, the Lessee, and all persons claiming by, through or under the Lessee, shall be deemed guilty of forcible detainer of said premises, and be subject to eviction or removal, forcible or otherwise, with or with-

out process of law.

Except as provided in Article XXVIII, the Lessee specifically acknowledges that all statutory proceedings in the State of Florida regulating the relationship of landlord and tenant, collecting of rent, and repossession of the demised premises, accrue to the Lessor hereunder.

It is expressly agreed that the various rights, options, and remedies of the Lessor contained in this Lease shall be construed as cumulative, and no one of them shall be construed as being exclusive of the other, or of any right or priority allowed by law.

ARTICLE XXVI.

Pledge of Rents and Receivership Clause:

The Lessee pledges with, and assigns unto, the Lessor all of the rents, issues, and profits which might otherwise accrue to the Lessee for the use, enjoyment and operation of the demised premises, and in connection with such pledging of the rents the Lessee covenants and agrees with the Lessor that if the Lessor, upon the default of the Lessee, elects to file suit to enforce the Lease and protect the Lessor's rights thereunder, then the Lessor may, as ancillary to such suit, apply to any Court having jurisdiction thereof for the appointment of a receiver of all and singular the demised premises, the improvements and buildings located thereon, and the furniture, furnishings, fixtures and equipment contained therein; and thereupon, it is expressly covenanted and agreed that the Court shall forthwith appoint a receiver with the usual powers and duties of receivers in like cases, and such appointment shall be made by such Court as a matter of strict right to the Lessor and without reference to the adequacy of the value of the property which is subject to the landlord's lien or to the solvency or insolvency of the Lessee, and without reference to the commission or waste, and without notice to the Lessee. The foregoing pledge and assignment of rent is conditional, and shall be operative only in the event of a default by the Lessee of any of the terms of this Lease.

ARTICLE XXVII.

Lessee to Pay Attorneys' Fees and Other Expenses:

If at any time, by reason of the failure of the Lessee to keep

and perform any covenant or agreement which, under the terms of this Lease, the Lessee is bound and obligated to keep and perform, it becomes necessary for the Lessor to employ an Attorney-at-Law to protect his rights and interests in the demised premises, or to enforce any provision of this Lease, or proceed under it in any particular, then, in any of such events, the Lessee agrees to pay unto the lessor all costs of Court and reasonable attorneys' fees and expenses incurred or expended by the Lessor in taking such actions, provided that the position of the Lessor be sustained therein.

ARTICLE XXVIII.

Special Provisions in Event Leasehold Interest is Submitted to Condominium Ownership

Lessee may contemplate (but is not obligated to) construct an 18 building, 204 unit apartment project, on the demised premises, and may, under the Condominium Act of the State of Florida, create an 18 phase condominium, thereon. In such event this Article, anything in the lease otherwise to the contrary notwithstanding, shall control.

1. Apportionment of Rent.

Lessor agrees that in the event Lessee constructs the improvements, and submits same, together with its Lessee's interest herein, to condominium ownership, the rent reserved herein shall ipso facto be apportioned to the respective condominium units upon the following basis:

1 bedroom apartment	\$30.00 per month
2 bedroom apartment	\$40.00 per month

2. Lien of Rent.

Lessor further agrees that if the rental is apportioned as above provided, that Lessor shall look solely to the owner or owners, of the respective condominium units for the rental allocated to their respective units, and it shall not be required of Lessee, or the Condominium Association, that the rentals reserved herein after apportionment, as aforesaid, become a common expense of the Condominium Association as said term is defined in the Condominium Act. Lessee does, however, covenant and agree that the Declaration of Condominium and the Association's Articles of Incorporation and Bylaws shall provide that the Association shall collect the

rent from the members and forthwith remit same to Lessor, acting for such purpose as agent of Lessor.

3. Association Obligation

Lessee, as a specific condition of, and as part of the consideration of Lessor leasing the demised premise to Lessee, heret covenants and agrees that all monies required to be paid under the terms of this Lease by Lessee for items other than rental, or payments apportioned by law to the respective units (such as ad valorem taxes) shall be made a common expense of the Condominium. An example of such items are insurance assessments for betterments not apportioned by law, and repairs to the common elements. Furthermore, Lessee's Declaration of Condominium shall provide that all of the terms, conditions, duties, and obligations of Lessee to be kept and performed, other than the payment of money, shall be kept and performed by the Association and its individual members to the extent that same can be kept or performed by either or both.

4. Protection of certain Mortgagers

Upon the foreclosure of any mortgage held by an institutional lender or upon delivery of a deed in lieu of foreclosure, the lien for the unit owner's share of the rent or other exactions shall not be extinguished, but shall be foreclosed and unenforceable against the mortgagee with respect to that unit's share of the rent and other exactions which mature or become due and payable on or before the date of the final judgment of foreclosure, in the event of foreclosure, or on or before the date of delivery of the deed in lieu of foreclosure. The lien shall, however, automatically and by operation of the lease reattach to the unit and secure the payment of the unit's proportionate share of the rent or other exactions coming due subsequent to the date of final decree of foreclosure or the date of delivery of the deed in lieu of foreclosure.

5. Abatement of Rent

Notwithstanding anything to the contrary contained herein, including Article III subparagraph "A", in the event Lessee constructs improvements and submits same, together with its interest herein, to condominium ownership and apportions the rent to the respective condominium unit as provided in Article XXVIII,

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paragraph 1, above, Lessor covenants and agrees that all rental hereunder shall abate during the construction of the project. Lessor covenants and agrees that the rental shall commence and become payable upon the completion, sale and conveyance of the respective units by Lessee, as Developer, to the initial purchaser thereof with the monthly rental payment to be determined as set forth in the first paragraph of this Article. This abatement of rent shall continue so long as Lessee, as developer, is engaged in the active and continuous development of the project. The failure of Lessee to add a phase to the condominium within one year from the date of the previous phase added to the condominium shall be deemed to be conclusive evidence of Lessee's failure to engage in the active and continuous development of the project. In such event the annual rental as specified in Article III, paragraph A, less any rent being paid by unit owners, shall become due and payable upon a monthly basis.

It is the intent of this paragraph to provide that during construction of the condominium the monthly rental payment shall be determined by the total apportioned rentals due and payable from completed units as aforesaid. Upon all condominium units being completed and sold to the initial purchasers thereof then the full rental reserved herein will have been generated.

7. Increase in Rental

The provisions of Article III, paragraph C, shall continue to apply even though the premises are submitted to condominium ownership. However, the increase shall only apply to a unit's proportionate share of the rent. i.e. after 6 years from the date of the lease, a 2 bedroom unit, monthly rent which is initially \$40.00 shall be increased to \$44.00 per month, and adjusted every five (5) years thereafter.

7. Easement

Lessor covenants and agrees it will, upon request of Lessee, join in the granting of such easements as are necessary for the servicing of the demised premises.

8. Maximum and Minimum Amount of Units to Be Served by Lease

The minimum number of unit owners that will be required, directly or indirectly, to pay rent under the lease shall be 10. The maximum number of units that will be served by the leased property will be 204.

9. Lessor's right to Approve Condominium Documents.

In the event the devised premises are dedicated to condominium ownership, Lessor shall have the right to approve all documents creating the condominium.

10. Lien for Rent

Upon the Lessee submitting any portion of the premises to condominium form of ownership, the Lessor shall have a lien for rent upon each unit in the amounts specified above. Failure of a unit owner to pay its monthly rental within 10 days of the date due shall constitute a default of this rental agreement. The lien for the Lessor's past due rent shall be foreclosed in the same manner and with the same proceedings as the Associations lien for the monthly assessment, to include the Lessor being entitled to a reasonable attorney's fee, including appellate proceedings, and costs for the collection of past due rentals.

ARTICLE XXIX.

Miscellaneous Covenants:

A. All policies of insurance required hereunder to be carried by the Lessee shall bear proper endorsement showing the Lessor's insurable interest, and that such interest is insured thereunder. In each instance the original policy, or copy thereof, shall be delivered to the Lessor prior to the effective date of said policy, and all renewal policies being renewed, together with receipt showing payment of the premium.

B. If bankruptcy proceedings, whether voluntary or involuntary, or any other insolvency proceedings be brought against the Lessee, and the Lessee fails to obtain dismissal of such proceedings within thirty (30) days from the date the same were instituted, then and in such event the Lessor may, at its option, declare this Lease terminated and its term ended.

C. This constitutes the entire agreement between the parties, and the same shall be binding upon the heirs, successors, legal representatives and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have hereunder executed this instrument for the purposes herein expressed, the day and year first above written.

Signed, sealed and delivered as to the Lessor in the presence of:

John McCarty  
John E.

EARL A. ABBOTT, as Trustee

By: Earl A. Abbott, Trustee

Signed, sealed and delivered as to the Lessee in the presence of:

John McCarty  
John E.

A & A LAND CORPORATION,  
a Florida corporation

By: Earl A. Abbott, Pres.  
Earl A. Abbott, President

Attest: X Patricia Abbott  
Secretary

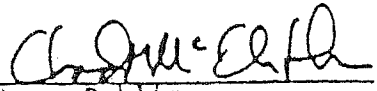
(Corporate Seal)

STATE OF FLORIDA )

COUNTY OF BREVARD )

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, Earl A. Abbott, as Trustee to me known to be the person described in and who executed the instrument and he acknowledged before me that he executed the same.

WITNESS my signature and official seal at Titusville, Brevard County, Florida this 3rd day of December, 1981.

  
Notary Public,  
State of Florida

My commission expires:


(SEAL) PLEASE PRINT THE OFFICIAL NAME OF THE COUNTY AND THE STATE OF FLORIDA

STATE OF FLORIDA )

COUNTY OF BREVARD )

BEFORE ME, an officer duly authorized to administer oaths and take acknowledgments, appeared Earl A. Abbott and respectively, President and Secretary of A & A Land Corporation, a Florida corporation, who having first been duly sworn, depose and on oath state that they executed the said instrument for the purposes therein stated, and that they affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporations.

WITNESS my signature and official seal at Titusville, Brevard County, Florida this 3rd day of December, 1981.

  
Notary Public,  
State of Florida

My commission expires:

(SEAL)

EXHIBIT "A"

LEGAL DESCRIPTION:

A part of lands described in Official Records Book 1166 at Page 1050 of the Public Records of Brevard County, Florida, lying in the South 1/2 of the Northwest 1/4 of Section 15, Township 22 South, Range 35 East, of Brevard County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the aforesaid lands described in Official Records Book 1166 at Page 1050, said point being on the east line of the Northwest 1/4 of said Section 15; thence N 89°23'35" W along the south line of lands described in Official Records Book 1166 at Page 1050, 144.30 feet to the Point of Beginning of the lands herein described; thence continue N 89°23'35" W along said south line, 468.08 feet; thence N 9°11'50" W along the west line of lands described in Official Records Book 1166 at Page 1050, 714.08 feet to a point on the north line of the South 1/2 of the Northwest 1/4 of Section 15 as occupied by COLONIAL HEIGHTS; thence S 89°23'35" E along said north line, 660.00 feet to a point on the westerly Right-of-Way line of the Florida East Coast Railroad (a 100' R/W); thence S 9°11'50" E along said westerly Right-of-Way line, 423.13 feet to a point on the aforesaid east line of the Northwest 1/4 of Section 15, thence S 0°13'22" W along said east line, 206.70 feet; thence N 89°23'35" W, 144.30 feet; thence S 0°13'22" W, 80.00 feet to the Point of Beginning.

Containing 10.240 acres, more or less, subject to a Drainage Easement as described in Official Records Book 738 at Page 603 of the aforesaid Public Records.

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# LAND LEASE

THIS INSTRUMENT WAS PREPARED BY:

Earl A. Abbott  
105 Sherwood Dr.  
Titusville, Fl 32780

NINETY-NINE YEAR LEASE OF LAND--BUILDING TO BE ERECTED  
THEREON BY LESSEE

This lease made this 1st day of April, 1980, between Earl A. Abbott, as Trustee, of Titusville, Florida, hereinafter called the Lessor, and A & A Land Corporation, of Titusville, Florida, hereinafter called the Lessee, witnesseth:

Demise

1. The Lessor leases to the Lessee the premises in the city of Titusville, county of Brevard, state of Florida, described as follows:

That 10 plus acres to contain Camelot Estates, near Miracle City Mall, in Titusville, Florida. See Legal Description "Attachment 'A'".

Term

To have and to hold the premises for the term of ninety-nine years from the 1st day of April, 1980.

Rent

2. The Lessee agrees to pay Lessor as rent for the premises the sum of \$40.00 per month for each two bedroom unit and \$30.00 per month for each one bedroom unit. This rate will be increased by 10% each five years that is divisible by five and will start the first day of January of that year. For example: January 1, 1985 - 1990 - 1995 etc. This amounts to about 2% per year. The land lease for a two bedroom unit will be \$40.00 per month until January 1, 1985. At that time the land lease will go to \$44.00 per month until January 1, 1990, and at that time it will go to \$48.40 per month and so forth. These payments will start the first day of the month following the Certificate of Occupancy of each building and it is understood that the Lessee intends to build eighteen (18) apartment-condominium buildings with eight (8) to fourteen (14) units in each building for a total of two hundred and four (204) units of which there will be seventy-two (72) one bedroom units and one hundred and thirty-two (132) two bedroom units. It is understood that the buildings will be sold to individuals or groups, and that as a single building is completed the rent on that building will start as they are sold or retained, on the first day of the month after the Certificate of Occupancy. The rent will be due on the first day of each month for the duration of the ninety-nine (99) year lease.

THIS DOCUMENT IS BEING RECORDED FOR THE PURPOSE OF CORRECTING THE LEGAL DESCRIPTION TO READ THAT AS DESCRIBED IN "ATTACHMENT B" HEREIN. IT BEING THE INTENT TO LEASE ALL OF THE PROPERTY DESCRIBED IN Attachment J AT THE TIME OF THE ORIGINAL RECORDING OF THIS LEASE.

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These payments will be made at such offices of the Lessor, or his Agent, as the Lessor may from time to time designate.

#### Erect Building

3. The Lessee shall at his own cost erect upon the premises buildings in accordance with the plans and specifications of Dave Putnam, architect, signed by the parties and hereto annexed, the said building to cost not less than \$ 18<sup>00</sup> per Sq. Ft., and shall complete the said building in all respects fit for immediate occupation on or before the 1<sup>st</sup> day of April, 1985, unless prevented by accident or unavoidable causes, and shall execute and deliver to the Lessor within 10 days from the date hereof a bond, in form and with one or more sureties satisfactory to the lessor, conditioned for the indemnity of the Lessor against all mechanics' and other liens which may arise or be created in the erection of the said building, and that, when completed the said building and premises shall be free from all liens.

#### Taxes

4. The Lessee shall pay and discharge all existing and future taxes, assessments, duties, impositions, and burdens assessed, charged, or imposed, upon the premises or any erections thereon, or upon the owner or occupier in respect thereof, and shall deliver to the Lessor promptly proper and sufficient receipts and other evidence of the payment and discharge of the same.

#### Liens or Incumbrances

5. The Lessee shall not suffer the premises or any erection or improvements thereon to become subject to any lien,<sup>1</sup> charge, or incumbrance whatsoever, other than a mortgage as hereinafter provided, and shall indemnify the Lessor against all such liens, charges, and incumbrances; it being expressly agreed that the Lessee shall have no authority, express or implied, to create any lien, charge, or incumbrance, other than a mortgage upon the premises or the improvements thereon.

2. Under the statutes of some states this provision would not be effective to prevent the creation of a lien for labor or materials performed or furnished in works required by the lease or authorized by the lessor. In such cases a bond of indemnity, as provided in the preceding paragraph 3, is desirable.

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Assignments

6. The Lessee shall not assign this lease, except with the Lessor's written consent, unless all rent and all taxes, assessments, duties, impositions, and burdens which the Lessee has covenanted to pay, and all liens, charges, and incumbrances, other than mortgages as hereinafter provided, shall have been duly paid and discharged, and unless the assignee shall in the instrument of assignment expressly assume the Lessee's covenants and obligations hereunder, and unless the instrument of assignment shall be legal and sufficient for that purpose, and shall have been first submitted to and left with the Lessor for a period of 10 days before the delivery thereof to the assignee, and unless the same shall be recorded at or about the time of such delivery thereof in the proper recorder's office; it being hereby expressly agreed that any assignment, except by mortgage as hereinafter provided, or by devise, which shall be made or attempted to be made in breach of the Lessee's covenants herein contained shall be void and of no effect; provided, that the Lessee may at any time by mortgage or deed in trust for that purpose mortgage his estate in the premises to secure any actual debt, and such case may make assignment of the insurance on the buildings and improvements erected on the premises payable, in case of loss, to such mortgagee or trustee.

Insurance

7. The Lessee shall keep the buildings and improvements upon the premises insured against loss or damage by fire (or tornado), for their full insurable value in companies satisfactory to the Lessor, and shall furnish the Lessor with a complete list of all such insurance; shall pay all the premiums necessary for those purposes immediately as they become due, and deliver to the Lessor the receipts therefor; shall make all insurance payable to Lessor, except so much thereof, not exceeding \$500.00, as may be payable to a mortgagee or trustee, as above provided, and shall deliver to the Lessor the policies of all insurance payable to the Lessor; provided, that if the Lessee shall at any time fail to insure or keep insured as aforesaid, the Lessor may do all things necessary to effect or maintain such insurance, and any moneys expended by him for that purpose shall be repayable by the Lessee, with interest at the rate of 12 per cent per year on demand.

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Damage or Destruction

8. In case of damage or destruction by fire or otherwise, the Lessee shall repair, restore, or rebuild the buildings and improvements on the premises, in accordance with plans and specifications to be approved by the Lessor, with all reasonable dispatch, and in any event within 9 months from the time of such damage or destruction; provided, that in case of any such damage or destruction the Lessor shall apply any insurance money recovered by him to such repair, restoration or rebuilding under plans and specification approved by the Lessor;

and provided further that all insurance money received and not paid to the Lessor shall first be so applied; and provided also that in case the Lessee shall not so repair, restore, or rebuild within 9 months, then such insurance money recovered by the Lessor may be retained by him as liquidated damages for the breach of the Lessee's covenant to repair, restore or rebuild.

Repairs

9. The Lessee shall keep the building to be erected, and all other buildings and erections which may at any time during the said term be erected upon the premises, and the drains and appurtenances in good condition and repair.

Alterations

10. The Lessee shall not make any alteration in the external elevation or architectural design of the buildings on the premises, or injure or remove any of the principal walls or timbers thereof without the consent in writing of the Lessor.

New Buildings

11. The Lessee shall not erect or permit to be erected on the premises any new buildings or make or permit to be made any addition to the building to be erected upon the premises, except in accordance with plans and specifications previously approved by the Lessor.

Lessor to Enter

12. The Lessee shall permit the Lessor and his agents at all reasonable times to enter upon the premises to view the condition of the premises and buildings.

Unlawful Use

13. The Lessee shall not make or suffer any use or occupancy of the premises contrary to any law or ordinance now or hereafter in force.

Indemnity

14. The Lessee shall indemnify the Lessor against all costs and expenses, including counsel fees, lawfully and reasonably incurred in or about the premises, or in the defense of any action or proceeding, or in discharging the premises from any charge, lien, or incumbrance, or in obtaining possession after default of the Lessee or the termination of this lease.

Surrender

15. At the termination of this lease the Lessee shall surrender the premises with all buildings erected thereon and additions thereto and all landlord's fixtures affixed thereto within the last 99 years of the said term in such repair and condition as shall be in accordance with the covenants herein contained.

Quiet Possession

16. The Lessor shall warrant and defend the Lessee in the enjoyment and peaceful possession of the premises during the said term.

Lessee Assigning Shall Be Discharged

17. Upon any assignment of this lease by way of sale made by the Lessee in conformity with the terms of this lease, the Lessee making such assignment shall be free from all further obligations hereunder.

Re-entry

18. It is expressly agreed that if the rent shall be unpaid for 30 days after becoming payable, whether formally demanded or not, or if any covenant on the Lessee's part shall not be performed or observed, then it shall be lawful for the Lessor at any time to re-enter upon the premises, and thereupon this lease shall terminate, but without prejudice to the right of action of the Lessor in respect of any of the Lessee's covenants. No waiver by the Lessor of any covenant shall be a waiver of any succeeding breach of the same covenant.

Eminent Domain

19. In case the whole of the premises shall at any time during the said term be taken by any public authority for any public use, the entire damages which may be awarded for such taking shall be apportioned between the Lessor and the Lessee; if they cannot agree upon such apportionment, by the arbitration of three persons, to whom such apportionment shall be referred, one of such persons to be nominated by the Lessor, and one to be nominated by the Lessee, and the third to be appointed by writing under the hands of the two so nominated before the reference is proceeded with, and the decision of any two of the arbitrators shall be binding; and if either the Lessor or the Lessee shall refuse or neglect to appoint an arbitrator within 30 days after the other shall have appointed an arbitrator and served written notice upon the other requiring him to appoint an arbitrator then upon such failure the party making the request and having himself appointed an arbitrator may appoint another arbitrator to act on behalf of the party so failing to appoint, and the arbitrator so appointed may proceed and act in all respects as if appointed by the party so failing to make such appointment. In case a part only of the premises shall be so taken for public use, the rights, duties, and obligations of the Lessor and the Lessee shall be determined, if they cannot agree by the arbitration of three persons to be nominated and appointed as hereinbefore provided, to whom such determination shall be referred, and who shall have full power and authority to make any determination which they shall deem just and equitable, taking into consideration the quantity and value of the land taken, the extent of the injury thereby caused to the buildings, the cost of restoring the buildings and the value of the buildings if restored, the period of the unexpired term of this lease, and all the other facts and circumstances which the arbitrators shall deem material, including full power and authority to determine, among other things, as they shall deem just and equitable, any one or more of the following matters, viz.: That the whole or any part of the damages which may be awarded by the public authorities for such taking shall be applied to the restoration of the buildings which may be upon the premises at the time of such taking; that such damages shall be apportioned between the Lessor and the Lessee or be paid to either one of them; that the whole or any part of the rent shall be abated from the time of the taking or for any less time; that the lease shall be otherwise modified; or that the lease shall terminate--and to award and direct specific performance of any

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one or more of the said or any other matters which they shall determine, to the end that the rights, duties, and obligations of the parties shall be justly and equitably and finally determined upon all the facts and circumstances as they shall then exist. The costs of the reference of the arbitrators shall be paid by the parties in equal shares. The Lessor however may give, sell, or trade easements as they are needed for public use, without interfering with this lease.

Representatives Bound

20. It is agreed that the covenants, stipulations, and conditions herein contained shall inure to the benefit of and shall be binding upon the heirs, and assigns of the Lessor and the heirs, executors, administrators, and assigns of the Lessee.

In witness whereof, the parties hereto have caused this instrument to be duly executed and sealed this 1st day of April, 1980.

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WITNESSES

*[Signature]*  
Notary Public, State of Florida at Large  
My Commission Expires July 10, 1982  
Issued by American Title & County Company

*[Signature]*  
Notary Public

LESSOR

*[Signature]*  
Earl A. Abbott, as Trustee

WITNESSES

*[Signature]*  
Notary Public, State of Florida at Large  
My Commission Expires July 10, 1982  
Issued by American Title & County Company

*[Signature]*  
Notary Public

LESSEE

*[Signature]*  
A & A Land Corporation (Seal)

I HEREBY CERTIFY that on this day, before me an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared Earl Abbott, as Trustee to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 1st day of April, 1980.

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

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Notary Public, State of Florida at Large  
My Commission Expires July 10 1982  
Issued by American Title & County Company



ATTACHMENT "A"

LEGAL DESCRIPTION

Commencing at the Point of Intersection of the north line of the SE 1/4 of the NW 1/4 of Section 15, Township 22 South, Range 35 East, Brevard County, Florida, and the westerly right-of-way line of the FLORIDA EAST COAST RAILWAY, run thence N 89 32' 57" W, along the said north line, 660.00 feet; thence S 9 21' 07" E, parallel with said right-of-way line of the FLORIDA EAST COAST RAILWAY, 563.74 feet to the POINT OF BEGINNING of the lands described herein; thence continue S 9 21' 07" E, 150.34 feet; thence S 89 32' 57" E, parallel with said north line of the SE 1/4 of the NW 1/4 of Section 15, a distance of 612.44 feet to a point on the east line of said SE 1/4 of the NW 1/4 of Section 15; thence N 0 5' 34" E, along said east line, 148.15 feet; thence N 89 32' 57" W, parallel with said north line of the SE 1/4 of the NW 1/4 of Section 15, a distance of 637.11 feet to the POINT OF BEGINNING. Containing 10.5 acres more or less.

Minus the lot on Southeast corner as described below.

BEGINNING at the SE corner of the above described parcel of land, said Point being on the East line of the NW 1/4 of said Section 15; thence run N 0 05' 34" E, along said East line of the NW 1/4 and along the East line of lands described in Official Records Book 1170, at Page 208, aforesaid, a distance of 80.00 feet; thence N 89 33' 10" W, parallel with the south line of said lands, 144.30; thence S 0 05' 34" W, 80.00 feet to a point in said South line of lands described in said Official Records Book 1176, at Page 208, aforesaid; thence S 89 33' 10" E, along said south line 140.00 feet to the POINT OF BEGINNING; containing 0.265 acres, more or less; subject to drainage easement described in Official Records Book 738, at Page 603, of the Public Records of Brevard County, Florida, said lands situate, lying and being in Section 15, Township 22 South, Range 35 East, Brevard County, Florida.

(SAID LANDS BEING MORE FULLY SHOWN ON SURVEY ATTACHED HERETO)

WITNESSES

*Harold E. Smith*

*Earl Abbott*

Notary Public, State of Florida at Large  
My Commission Expires July 10, 1982  
Bonded By American Fire & Casualty Company

I HEREBY CERTIFY that on this day, before me an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared Earl Abbott, as Trustee to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and official seal, in the County and State last aforesaid this 1st day of April, 1980.

*Harold E. Smith*  
Notary Public, State of Florida at Large

Notary Public, State of Florida at Large  
My Commission Expires July 10, 1982  
Bonded By American Fire & Casualty Company

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FLORIDA E.S.S.

0220 JUNE 5, 1908

59°21'14"E 424.46' 52.45'

DRAINAGE EASEMENT ORB 738 PG. 603  
1.26 ACRES, ±

022 ACRES, ±

1022.44'  
59°21'14"E 563.74'

78.02'

100.31'

0.008

ORB 1166, PG. 1050  
EXC. ORB 1175, PG. 208  
8.38 ACRES, MORE OR LESS  
INCLUDING DRAINAGE EASMT.

555.52'

589°33'10"E 637.14'

ORB 1176, PG. 208  
2.12 ACRES, MORE OR LESS,  
INCLUDING DRAINAGE EASMT.

553.52'

587°33'10"E

562.72'  
59°21'14"E

693.79'

150.94'

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ATTACHMENT "B"

PARCEL I: Beginning at the Point of Intersection of the North line of the SE 1/4 of the NW 1/4 of Section 15, Township 22 South, Range 35 East, Brevard County, Florida and the Westerly right of way line of the Florida East Coast Railway, run thence N 89 deg. 32 minutes 57 second West along the said north line, 660.00 feet; thence S 9 deg. 21 minutes 07 seconds east, parallel with said right of way line of the Florida East Coast Railway, 714.08 feet; thence South 89 deg. 32 minutes 57 seconds East, parallel with said North line of the SE 1/4 of the NW 1/4 of Section 15, a distance of 612.44 feet to a point on the east line of said SE 1/4 of the NW 1/4 of Section 15; thence N. 0 deg. 05 minutes 34 seconds East along the said east line, 285.57 feet to a point on said railroad right of way; thence North 9 deg. 21 minutes 07 seconds West, along said right of way line, 424.28 feet to the Point of beginning. EXCEPT the following described land: Commencing at the Point of Intersection of the north line of the SE 1/4 of the NW 1/4 of Section 15, Township 22 South, Range 35 East, Brevard County, Florida, and the westerly right of way line of the Florida East Coast Railway, run thence N 89 deg. 32 minutes 57 seconds west along said north line, 660.00 feet; thence S 9 deg. 21 minutes 07 seconds East, parallel with said right of way line of the Florida East Coast Railway, 563.74 feet to the Point of Beginning of the lands herein described; thence continue S 9 deg. 21 minutes 07 seconds East, 150.34 feet; thence South 89 deg. 32 minutes 57 seconds East, parallel with said north line of the SE 1/4 of the NW 1/4 of Section 15, a distance of 612.44 feet to a point on the east line of said SE 1/4 of the NW 1/4 of Section 15; thence N 0 deg. 05 minutes 34 seconds east along said East line, 148.15 feet; thence North 89 deg. 32 minutes 57 seconds West, parallel with said north line of the SE 1/4 of the NW 1/4 of Section 15, a distance of 637.11 feet to the Point of Beginning.

PARCEL II: Commencing at the Point of Intersection of the north line of the SE 1/4 of the NW 1/4 of Section 15, Township 22 South, Range 35 East, Brevard County, Florida and the westerly right of way line of the Florida East Coast Railway, run thence N 89 deg. 32 minutes 57 seconds West along the said north line, 660.00 feet; thence S 9 deg. 21 minutes 07 seconds East parallel with said right of way line of the Florida East Coast Railway, 563.74 feet to the Point of Beginning of the lands herein described; thence continue South 9 deg. 21 minutes 07 seconds East, 150.34 feet; thence South 89 deg. 32 minutes 57 seconds East, parallel with said north line of the SE 1/4 of the NW 1/4 of Section 15, a distance of 612.44 feet to a point on the east line of said SE 1/4 of the NW 1/4 of Section 15; thence N 0 deg. 05 minutes 34 seconds East, along said east line, 148.15 feet; thence North 89 deg. 32 minutes 57 seconds West, parallel with said north line of the SE 1/4 of the NW 1/4 of Section 15, a distance of 637.11 feet to the Point of Beginning.

LESS AND EXCEPT: Beginning at the SE corner of the parcel of land as described in O. R. Book 1170 page 208, Public Records of Brevard County, Florida, said point being on the east line of the NW 1/4 of Section 15; thence run North 0 deg. 5 minutes 34 seconds East, along said East line of the NW 1/4 and along the east line of lands described in O. R. Book 1170 page 208, aforesaid, a distance of 80.00 feet; thence North 89 deg. 33 minutes 10 second W, parallel with the South line of said lands, 144.30 feet; thence South 0 deg. 05 minutes 34 seconds west, 80.0 feet to a point in said south line of lands described in said O. R. Book 1170, at page 208; thence South 89 deg. 33 minutes 10 seconds east along said south line 140.00 feet to the Point of Beginning; SUBJECT TO drainage easement described in Official Records Book 738, at Page 603, of the Public Records of Brevard County, Florida; said lands situate, lying and being in Section 15, Township 22 South, Range 35 East, Brevard County, Florida.

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