

VOLUSIA COUNTY
DECLARATION OF CONDOMINIUM

OF

RIVERSIDE, A CONDOMINIUM

Made this 6 day of February, 1985, by CONCEPTS CONSTRUCTION, INC., a Florida Corporation, its successors and assigns, herein called "DEVELOPER".

WHEREIN, the DEVELOPER makes the following declarations:

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

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

RIVERSIDE, A CONDOMINIUM

and its address is:

243 Dirksen Road
DeBary, Volusia County, Florida 32725

CLERK OF PUBLIC COURT
VOLUSIA COUNTY FLORIDA

[Signature]

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1.2. The Land. The lands owned by Developer, which by this instrument are submitted to the condominium form of ownership, are the following described lands lying in Volusia County, Florida:

(SEE EXHIBIT "A" ATTACHMENT HERETO AND INCORPORATED BY REFERENCE HEREIN)

which lands are called "The Land". The DEVELOPER hereby submits the fee simple interest in the land to the condominium form of ownership.

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

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

2.2. Association. The Association means VELEIDE HOTEL CONDOMINIUM ASSOCIATION OF DeBARY, INC., a nonprofit Florida Corporation, and its successors.

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

2.4. Limited Common Elements. Limited common elements means those common elements which are reserved for the use of a certain unit or units to the exclusion of other units, including, but not limited to, designed carports, balconies, patios and storage areas, and any other such structure attached to the exterior main walls of the buildings that serve only the apartment adjacent to such structure. Any reference made to common elements in the following provisions of this Declaration, or other condominium instruments, is meant to also include limited common elements unless the latter is excepted or dealt with separately.

2.5. Common Expenses. Common expenses include: (a) expenses of administration and management of the condominium property; (b) expenses of maintenance, operation, repair or replacement of common elements, and of the portions of units to be maintained by the Association, if any; (c) expenses declared common expenses by the provisions of this Declaration or the By-Laws; (d) any valid charge against the condominium as a whole; and (e) reasonable reserves, whether held in trust or by the Association, for repair, replacement or addition to the common elements or any other real or personal property acquired or held by the Association.

2.6. Service Expenses. Expenses of providing motel services to Unit Owners in addition to the common expenses. Included within the service expenses are the expenses of providing maid and housekeeping services, repair and maintenance services, front desk services, the services of the management staff, bell staff, telephone service and the like. Service expenses shall be incurred by unit owners on a voluntary contractual basis.

2.7. Common Surplus. Common surplus means the amount by which the receipts of the Association including, but not limited to, assessments received on account of common elements, exceed the amount of common expenses. Provided, however, in the event that the Association contracts with a separate management corporation for the management of the Condominium property, the portion of receipts of the Association representing fees contracted for and to be collected by said management corporation, or a part thereof, shall not be considered as part of the common surplus.

2.8. Condominium. Condominium means all of the condominium property as a whole where the context so permits, including the land and all improvements

thereon, easements and right-of-way appurtenant hereto and intended for use in connection with the Condominium.

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

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

2.11. Operation. Operation or operations of the Condominium includes the administration and management of the Condominium property.

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

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

2.14. Unit. Unit means a part of the Condominium property which is subject to exclusive ownership.

2.15. Unit Owner. Unit owner means the owner of a condominium parcel.

2.16. Utility Services. Utility services as used in the Condominium Act and construed with reference to this condominium and as used in the Declaration and By-Laws shall include but not be limited to electric power, water, gas, heating, air conditioning, cable television and garbage and sewage disposal.

3. Deve en The Condominium is established as follows:

3.1. Plot Plans, Survey and Floor Plans. The condominium is not substantially complete. Attached hereto as Exhibit "B" are the proposed Condominium Plot Plans of RIVERSIDE, A CONDOMINIUM.

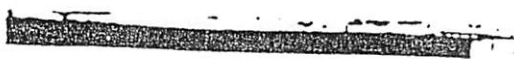
3.2. Amendment of Plans. Developer reserves the right to change the interior design and arrangement of all units so long as Developer owns the units so changed and altered, without necessity of amendment hereto.

3.2.1. Alteration of Boundaries and Apartment Dimensions. Developer reserves the right to alter the boundaries between units, so long as Developer owns the units so altered; to increase or decrease the number of units and to alter the boundaries of the common elements, so long as the Developer owns the units abutting the common elements where the boundaries are being altered, provided no such change shall partition or subdivide any condominium unit set out herein and no such change shall be made without amendment of this Declaration, and provided, further, that an amendment for such purpose need be signed and acknowledged only by the Developer and approved by the institutional mortgagee of units affected, and such amendment shall not require the approval of Unit Owners, unit purchasers, or the Association.

3.3. Easements. Each of the following easements is reserved through the condominium property and is a covenant running with the land of the condominium, and notwithstanding any of the other provisions of this Declaration, may not be amended or revoked and shall survive the termination of the condominium and the exclusion of any of the lands of the condominium from the condominium:

3.3.1. Utilities. Easements are reserved to the Association or such utility companies to which the Association may assign its easements as may be required for the entrance upon, construction, maintenance and operation of utility services to adequately serve the condominium project, including, but not limited to, the installation of Cable Television System lines, mains and such other equipment as may be required throughout the condominium project, it being expressly agreed that the Developer or the utility company making the entry shall restore the property as nearly as practicable to the condition which existed prior to commencement of construction of such utility, provided, however, easements herein reserved which necessitate entry through a unit, shall only be according to the plans and specifications for the building containing the unit or as the building is actually constructed, unless approved in writing by the Unit Owner.

In addition, easements are reserved to the Association or such utility companies to which the Association may assign its easements for such further utility easements over and across the condominium property as may be



required from time to time to service the condominium property. Provided, however, utility easements, which are identified and located as the occasion shall arise, shall not be over or through any part of the condominium property occupied by a condominium building.

3.3.2. Encroachments. In the event that any unit shall encroach upon any of the common elements or upon any other unit for any reason other than the intentional or negligent act of the Unit Owner, or in the event any common element shall encroach upon any unit, then an easement shall exist to the extent of that encroachment for so long as the encroachment shall exist.

3.3.3. Pedestrian and Vehicular Traffic. An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, lanes and other portions of the common elements as may be from time to time intended and designated for such purpose and use; and for the vehicular traffic over, through and across such portions of the common elements as may be from time to time paved and intended for such purposes, and such easement shall be for the use and benefit of the Unit Owners and those claiming by, through or under the aforesaid; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the condominium property except to the extent that the space may be specifically designated or assigned for parking purposes.

3.3.4. Developer. Until such time as the Developer has completed all of the contemplated improvements and sold all of the units contained within the condominium property, easements, including, but not limited to, ingress and egress, are hereby reserved and shall exist through and over the condominium property as may be required by Developer for the completion of the contemplated improvements and sale of said units. Neither the Unit Owners nor the Association, nor the use of the condominium property shall interfere in any way with such completion and sale.

3.4. Improvements-General Description.

3.4.1. Buildings. The condominium will be comprised of eight (8) buildings, each building shall containing the following number of units:

<u>BUILDING</u>	<u>NUMBER OF UNITS</u>
A	12 Transient residential units
B	16 Transient residential units
C	12 Transient residential units
D	4 Transient residential units
E	4 Transient residential units
F	16 Transient residential units
G	8 Transient residential units
H	1 Commercial unit

Transient residential units shall consist of either two story one bedroom units or two story two bedroom units. The number, location and size of each

unit is graphically shown on Condominium Plot Plans appearing as Exhibit "B", attached hereto and incorporated herein. Nothing herein shall be construed to the contrary the transient residential units in building D may be used as a commercial unit.

3.4.2. Other Improvements. The condominium includes landscaping, automobile parking areas, pool, dock and other facilities which are a part of the common elements described in the Plot Plans incorporated herein as Exhibit "A".

3.5. Unit and Land Boundaries. Each unit, which term as used in this subsection concerning boundaries, shall include that part of the building containing the unit that lies within the boundaries of the unit, which boundaries are as follows:

3.5.1. Transient Residential Boundaries

3.5.1.1. Upper and Lower Boundaries: The upper and lower boundaries of a transient residential unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:

* 3.5.1.1.1. Upper Boundary. The horizontal plane of the highest point on the undecorated finished ceiling.

3.5.1.1.2. Lower Boundary. The horizontal plane of the lowest point on the undecorated finished floor.

3.5.1.2. Perimetrical Boundaries. The perimetrical boundaries of a transient residential unit shall be the vertical planes of the undecorated finished interior of the walls bounding the unit extended to intersections with each other and with the upper and lower boundaries.

~~3.5.2. Commercial Unit Boundaries. A Commercial Unit shall consist of the interior of the unit and real property adjacent thereto as shown graphically on the Condominium Plot Plans attached hereto as Exhibit "B", the boundaries of which are set out hereinbelow.~~

~~3.5.2.1. Upper and Lower Boundaries. The Upper and Lower boundaries of the Commercial Unit shall be the following boundaries extended to an intersection with the perimetrical boundaries contained in Subparagraph 3.5.2.2. hereinbelow and shall be contiguous to the boundaries described in Subparagraph 3.5.2.3. hereinbelow.~~

~~3.5.2.1.1. Upper Boundary. The horizontal plane of the highest point on the undecorated finished ceiling.~~

~~3.5.2.1.2. Lower Boundary. The horizontal plane of the lowest point on the undecorated finished floor.~~

~~3.5.2.2. Perimetrical Boundaries. The perimetrical boundaries of the Commercial Unit shall be the vertical planes of the~~

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undecorated finished interior of the walls bounding the unit extended to intersections with each other and with the perimeter boundaries and contiguous to the boundaries described in Subparagraph 3.5.2.3. hereinbelow.

3.5.2.3. Portal Boundaries.

3.5.2.3.1. Upper Boundaries. The horizontal plane of the highest point on the undecorated finished interior of the upper portion of the doorjam of the westerly most doorway serving the interior of the Commercial Units extended to the intersection with the perimetrical boundaries contained in Subparagraph 3.5.2.3.3.

3.5.2.3.2. Lower Boundaries. The horizontal plane of the lowest point on the undecorated finished door threshold (sometimes called a doorsill) extended to an intersection with the perimetrical boundaries contained in Subparagraph 3.5.2.3.3.

3.5.2.3.3. Perimetrical Boundaries. The perimetrical boundaries of the portal boundaries of a commercial unit shall be the two vertical planes having as their side boundaries the undecorated finished interior of the vertical portion of the doorjam of the Westerly most doorway serving the interior of the Commercial Unit extended to the intersections with the upper and lower portal boundaries, the most Easterly of which perimetrical boundaries shall be contiguous to the perimetrical boundaries described in Subparagraph 3.5.2.2. above, and the most Westerly of which perimetrical boundaries shall be contiguous to the airspace of the real property described in Subparagraph 3.5.2.4. below, which real property is a portion of the Commercial Unit.

3.5.2.4. Real Property Boundaries. The real property boundaries of a Commercial Unit, which real property boundaries include the exclusive use of the airspace above such real property and the exclusive use of the subsurface and subterranean area below such real property, are described as follows:

From the Southwest Corner of Lot 30, PLANTATION ESTATES UNIT 41, according to the plat thereof as recorded in Map Book 19, Page 125, of the Public Records of Volusia County, Florida, run N.03°19'45"E., along the West Line of said Lot 30, a distance of 127.48 feet; thence run N.75°27'39"E., parallel with the Southerly Right-of-Way Line of Enterprise Road, 31.52 feet for a POINT OF BEGINNING; thence continue N.75°27'39"E. 56.99 feet; thence run S.14°32'21"E. 10.33 feet; thence run S.75°27'39"W. 9.33 feet; thence run N.14°32'21"W. 5.33 feet; thence run S.75°27'39"W. 11.41 feet; thence run S.22°19'51"W. 32.50 feet; thence run S.14°32'21"E. 14.82 feet; thence run S. 03°19'45"W. 66.53 feet; thence run N. 86°40'15"W. 30.00 feet; thence run N.03°19'45"E. 105.00 feet to the Point of Beginning.

3.5.3. Limited Common Elements. All balconies, patios, storage areas, canopies, flues, and any such structure attached to the exterior main walls of the building that serve only the unit adjacent to such structure, shall be a limited common element for the benefit of that particular unit

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only. Such limited common elements are ~~defined~~ graphically on the Condominium Plot Plans ~~as~~ ^{to} as Exhibit "B".

3.6. Common Elements. The common elements include the land and all the parts of the condominium not within the units as defined in Subsection 3.5.

4. The Buildings.

4.1. Units. The units in the condominium buildings are identified and briefly described in the "Plot Plans" attached hereto as Exhibit "B".

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

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

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

4.3. Liability for Common Expenses and Share of Common Surplus. Each Unit Owner shall share the common expense and common surplus to the same extent as he shares in the common elements (Sub-subsection 4.2.1. and Exhibit "D" attached hereto); however, this does not include the right to withdraw or require payment or distribution of the same. Provided, the Developer shall not be obligated to commence paying any common expense assessments to the Association, with respect to the units offered for sale and owned by the Developer, until the Declaration is recorded and the sale of the first unit has closed.

~~4.4. Liability for Service Expenses. Each Unit Owner, who contractually incurs service expenses, shall share the service expenses of operating the Condominium. Service expenses shall not be allocated as are common expenses but rather shall be allocated by the Board of Directors of the Association based upon a formula that shall equitably distribute such expenses. Such formula of allocation may take into consideration the following factors: square footage of each unit, total square footage of the Condominium, number of days in the period for which such service expenses are being charged that a unit was let, the amount and nature of the service expenses and the like.~~

Alteration and Improvement. Responsibility for the maintenance of the condominium property and restrictions upon the alteration and improvement thereof shall be as follows:

5.1. Common Elements.

5.1.1. By the Association. The maintenance and operation of the common elements shall be the responsibility of the Association and the expense associated therewith shall be designated as a common expense, other than those expenses specifically provided to be paid by the individual Unit Owner in Sub-subsection 5.2.1.1. hereof.

5.1.2. Alteration and Improvement. After the completion of the improvements including the common elements contemplated by this Declaration, there shall be no alteration or further improvement of the common elements without prior approval in writing by the owners of not less than two-thirds (2/3) of the common elements, except as provided by the By-Laws. Any such alteration or improvement shall not interfere with the rights of any Unit Owners without their consent. The cost of such work shall be assessed against a bank, life insurance company, savings and loan association, or other institutional first mortgagee that acquire its title as a result of owning a mortgage upon the unit owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be assessed to other 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 Unit Owners in the common elements altered or further improved, whether or not the Unit Owner contributes to the cost of such alteration or improvements. This Subparagraph shall have no application to the right vested in the Developer pursuant to the provisions of Subparagraph 3.2. and in Sub-subparagraph 3.2.1. hereof.

5.2. Units.

5.2.1. By Association. The Association shall maintain, repair and replace as a common expense of the building containing a unit:

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

5.2.1.2. All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of a unit maintained by the Association; and all such facilities contained within a unit that services part or parts of the condominium other than the unit within which contained. This provision excludes from its coverage any

furnishing utility services, now or hereafter installed outside any of the buildings, and for the purpose of furnishing utility services only to individual unit.

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

5.2.2. By the Unit Owner. The responsibility of the Unit Owner shall include, but not be limited to:

5.2.2.1. To maintain, repair and replace at his sole and personal expense, all doors, windows, glass, screens, electric panels, electric wiring, electric outlets, and fixtures, air conditioners, including air conditioning compressors and other related outside utility facilities referred to in Sub-subsection 5.2.1.2. above, heaters, hot water heaters, refrigerators, dishwashers, other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, floors and ceilings, and all other portions of his unit except the portions specifically to be maintained, repaired and replaced by the Association.

5.2.2.2. Not to enclose, paint or otherwise decorate or change the appearance of any portion of the exterior of a building in which the unit is located from that shown in the original plans and specifications of the units.

5.2.2.3. To properly report to the Association any defect or need for repairs, the responsibility for which is that of the Association.

5.2.3. Alteration and Improvement. Subject to the other provisions of Section 5.2. which in all cases shall supersede and have priority over the provisions of this section when in conflict therewith, a Unit Owner may make such alterations or improvements to his unit, at his sole and personal cost, as he may be advised, provided all work shall be done without disturbing the rights of other Unit Owners, and further provided that a Unit Owner shall make no changes or alterations to any interior boundary wall, exterior wall, balcony or patio, screening, exterior door, windows, structural or load-bearing member, electrical service or plumbing service, without first obtaining approval in writing of Unit Owners of all other units in such building and the approval of a two-thirds (2/3) majority of the members of the Board of Directors of the Association. All alterations and improvements must be in compliance with all existing building codes. Provided, no such alteration or improvement may be made without the written approval of a two-thirds (2/3) majority of the Board of Directors of the Association if such alteration or improvement may or would cause an increase in the cost of insurance carried by the Association.

5.3. Limited Common Elements. The maintenance, repair and/or replacement of limited common elements appurtenant to each unit shall be the responsibility of the Association, as provided hereinabove in Subsection 5.1. Provided, the Unit Owner shall be responsible for day-to-day maintenance and cleaning of such limited common elements; provided, further, the maintenance, repair or replacement of such limited common elements which shall be necessary or as a result of the Unit Owner making use of said areas in an abusive manner or in a manner other than that for which said areas were intended shall be the responsibility and expense of the Unit Owner.

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

6.1. Share of Common Expenses. Each Unit Owner shall be liable for a proportionate share of the common expenses and shall share in the common surplus, in the same proportion as his undivided interest in the common elements, as set forth in Exhibit "E" hereof, and Subsection 4.2.1. hereof, but such right shall not vest or create in any Unit Owner the right to withdraw or receive distribution of his share of the common surplus.

6.2. Share of Service Expenses. Each Unit Owner shall be liable for a proportional share of the service expenses established by the Board of Directors of the Association as provided for in Subsection 4.4. hereof.

6.3. Payments. Assessments and installments thereon paid on or before ten (10) days after the day when the same shall become due, shall not bear interest but all sums not so paid on or before ten (10) days after the same is due shall bear interest until paid at the highest rate allowed by law. All payments on account shall be first applied to interest and then to the assessment payment first due. If any installment of an assessment remains unpaid thirty (30) days after the same shall become due, the Board of Directors may declare the entire annual assessment of common expenses and/or of service expenses as to that delinquent owner due and payable in full as if the entire amount was originally assessed.

6.4. Lien for Assessments. The Association shall have a lien on each unit for any unpaid assessments and for interest thereon at the highest rate allowed by Law against the owner thereof, which lien shall also secure costs of collection by the Association including, without limitation, reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Volusia County, Florida, a claim of lien stating the description of the unit, the name of the record owner thereof, the amount due and the date when due, and the lien shall continue in effect for a period of one (1) year from the date its recorded, unless within that time an action to enforce the lien is commenced

and verified by an officer of the Association or by a managing agent of the Association. Upon payment, the party making payment shall be entitled to a recordable satisfaction of lien. Liens for assessment may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure the owner of the unit shall be required to pay a reasonable rental for the unit and the Association shall be entitled as a matter of law to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where the mortgagee of a first mortgage of record or other purchaser of an unit obtains title to the unit as a result of the foreclosure of the first mortgage or where a mortgagee of a first mortgage of record obtains title to the unit as a result of a conveyance in lieu of foreclosure of the institutional first mortgage or pursuant to any other remedy provided in the first mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of the common expenses, service expenses or assessments by the Association pertaining to such unit or chargeable to the former owner of such unit which became due prior to acquisition of title in the manner above provided. Such unpaid share of common expenses, service expenses or assessments shall be deemed to be common expenses collectible from all of the Unit Owners excluding such acquirer, its successors and assigns. Liens for service expenses shall have parity with liens for common expenses.

6.5. Certain Mortgages Protected. Nothing herein set forth to the contrary, any lien for an assessment set out in 6.4. above shall be junior, inferior and subordinate to any recorded institutional first mortgage regardless of when said assessment was due or notice thereof recorded, but not to any other mortgage recorded after the aforesaid notice of lien. For purposes of this Declaration, an "institutional first mortgage" shall be defined as a mortgage held by an institutional first mortgagee as defined in Subsection 2.10. Upon the written request of such institutional first mortgagee the Association shall give written notice to the same of any sixty (60) day delinquency in the payment of assessments or charges owed by a Unit Owner on a unit on which such institutional mortgagee holds a mortgage.

6.6. Assessments Not Paid by the Developer. The Developer shall be excused from the payment of its share of the common expenses in respect of the units which it owns until the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first unit occurs; However, the Developer shall pay the portion of the common expenses incurred during the aforesaid period of time which common expenses exceed the amount assessed against other unit owners. The Developer at all times shall be responsible for paying its share of service expenses.

7. Association. The operation of the condominium shall be by the Non-Profit Riverside Condominium Association of DeBary, Inc., a Corporation not

functions pursuant to the following provisions:

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

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

7.3. Limitation upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

7.4. Management. The Association may contract for the management and maintenance of the condominium and authorize the management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments, preparation of records, enforcement of rules and regulations, and maintenance of the common elements. The Association shall, however, retain at all times the powers and duties granted it by the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and regulations and execution of contracts on behalf of the Association. Nothing herein to the contrary, the Association shall contract for the management and operation of the motel functions of the Condominium and each Unit Owner shall be bound by the provisions of such contract.

7.5. Notice to First Mortgagee. An institutional mortgagee or first mortgagee shall be entitled to written notification from the Association of any default in the performance by the Unit Owner of the unit encumbered by its mortgage, of any obligation under this Declaration, the Association Articles of Incorporation and By-Laws and any amendments thereto, which default is not cured within thirty (30) days.

7.6. Books and Records. The owners of units and holders, insurers or guarantors of first mortgages shall have the right to examine the books and records of the Association, including, but not limited to, current copies of this Declaration, By-Laws, Articles of Incorporation of the Association, Rules and Regulations of the Association and financial statements of the Association, during normal business hours and to require, upon written request, financial statements of the Association within ninety (90) days following the end of the fiscal year of the Association. Such first mortgage holders shall also be entitled to, upon request, written notice of all

attend such meetings and shall be permitted to designate a representative to

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

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

8.1. Authority to Purchase. All insurance policies upon the condominium property shall be purchased by the Association for the benefit of the Association, and in the case of insurance covering damage to the buildings in which the units lie, and such buildings appurtenances, also for the benefit of Unit Owners and their mortgagees as their interest may appear and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of Unit Owners. Such policies and endorsements thereon shall be deposited with the Insurance Trustee, if one has been designated. It shall be the responsibility of the Unit Owners and not the Association to obtain insurance coverage at their own expense upon their personal property, fixtures, and unit improvements, and in addition to obtain comprehensive personal liability insurance which shall include covering liability for damage to personal property of others located within the an owner's unit, or in another unit, or upon the common elements resulting from the negligence of the insured Unit Owner in such amounts as shall from time to time be determined by the Board of Directors, but in no case less than \$500,000.00 for each occurrence. Unit Owners shall furnish the Association with copies of all insurance policies obtained by them. All Unit Owners and Association property and liability insurance shall contain the waiver provided for in Sub-subsection 8.2.1.3. (i) through (iii) unless such coverage cannot be obtained. Upon the written request of an institutional mortgagee as defined in Subsection 2.10., the Association shall provide to such institutional mortgagee timely written notice of a lapse, cancellation, or material modification of any insurance policy or fidelity bond (See Subsection 8.5. hereof) maintained by the Association.

8.2. Coverage.

8.2.1. Casualty. All buildings and improvements upon the land and all personal property included in the common elements shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined by the Board of Directors of the Association. Such coverage shall afford protection against:

8.2.1.1. Loss or damage by fire and other hazards covered by a standard extended coverage; and

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

8.2.1.3. Unless such coverage cannot be obtained, the policy shall waive the insurer's right to:

8.2.1.3.(i) subrogation against the Association, against the Unit Owners individually and as a group;

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

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

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

8.3. Public Liability. In such amounts and such coverage as may be required by the Board of Directors of the Association and with cross liability endorsement to cover liabilities of the Unit Owners individually and as a group to an Unit Owner.

8.4. Workmen's Compensation Policy. To meet the requirements of law.

8.5. Fidelity Bonds. Fidelity Bonds may be maintained providing coverage against dishonest acts by the Association's officers, directors, trustees and employees, and all others who are responsible for handling funds of the Association.

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

8.7. Premiums. Premiums for insurance policies purchased by the Association shall be a common expense and such premiums shall be paid by the Association, except that the amount of the increase in the premiums occasioned by misuse or abandonment of a unit or its appurtenances or of the common elements by a Unit Owner shall be assessed against and paid by the Unit Owner.

8.8. Insurance Trustee Share of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees as their interests may appear and shall provide that all proceeds covering property losses shall be paid to the Association or to an Insurance Trustee, if one has been designated, being an institution having offices in Volusia County, Florida, or such other location as the Board of Directors might agree upon, and possessing trust powers as may from time to time be approved by the Board of Directors of the Association, which trustee is herein referred to as "Insurance Trustee". The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Unit Owners and their mortgagees in the following shares but which shares need not be set forth on the records of the Insurance Trustee or Association.

8.8.1. Common Elements. Proceeds on account of damage to common elements shall be held in undivided shares for each Unit Owner of the condominium, each unit owner's share being the same as his undivided share in the common elements appurtenant to his unit.

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

8.8.2.1. When the building containing units is to be restored for the owner or owners of damaged units in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Board of Directors of the Association.

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

8.8.3. Mortgagees. In the event a mortgagee endorsement has been issued as to an unit, the share of an Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired except as provided in Sub-subparagraph 9.1.2.1. and 9.1.2.2. No mortgagee shall have the right to apply or have applied to the reduction of the mortgage debt any insurance proceeds, except distribution of such proceeds made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration. Notwithstanding the foregoing, the mortgagee shall have the right to apply or have applied to the reduction of its mortgage debt any and all sums of insurance proceeds applicable to its mortgaged unit in any of the following events:

8.8.3.1. Its mortgage is not in good standing and is in default.

8.8.3.2. Insurance proceeds are insufficient to restore or repair the building to the condition existing prior to the loss and if additional monies are not available for such purposes.

8.9. Distribution of Proceeds. Proceeds of insurance policies received by the Association or the Insurance Trustee, as the case may be, shall be distributed to or for the benefit of the Unit Owners in the following manner:

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

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

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

8.9.4. Certificate. In making distribution to Unit Owners, or to the Unit Owners and their mortgagees, as the case may be, the Insurance Trustee may rely upon a certificate of the Association by its President and Secretary or by the Association's managing agent as to the names of the Unit Owners and their respective shares of the distribution.

8.9.5. Association as Agent. The Association is hereby irrevocably appointed agent for each Unit Owner and for each owner of any other interest in the Condominium property, for the purpose of empowering the Association to negotiate and adjust all claims arising out of the insurance policies purchased by the Association and to execute and deliver releases on behalf of each Unit Owner upon payment of a claim.

9. Reconstruction or Repair After Casualty.

9.1. Determination to Reconstruct or Repair. If any part of the Condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

9.1.1. Common Elements. If the damaged improvement is a common element, the same shall be reconstructed or repaired unless the damages to the building containing such common element extend to units contained within

such building, in which case the provisions relative to reconstruction and repair of buildings, as elsewhere herein provided, shall pertain.

9.1.2. Buildings.

9.1.2.1. Partial Destruction. If the damaged improvement is a building and less than ninety (90%) per cent of the amount of insurance applicable to such building is forthcoming by reason of such casualty, then the building shall be reconstructed and repaired unless seventy-five (75%) per cent of the owners of the units contained within such building and, all mortgagees, being banks, savings and loan associations and insurance companies, and institutional mortgagees holding first mortgages upon units shall within sixty (60) days after casualty, agree, in writing, that the same shall not be reconstructed or repaired.

9.1.2.2. Total Destruction. If the damaged improvement is a building and ninety (90%) per cent or more of the amount of casualty insurance applicable to such building is forthcoming by reason of such casualty, the building shall not be reconstructed or repaired if seventy-five (75%) per cent of the owners of the units contained within such building and all mortgagees, being banks, savings and loan associations, and insurance companies, and institutional mortgagees, holding first mortgages, upon units contained within such buildings shall, within sixty (60) days after casualty, agree, in writing, that the same shall not be reconstructed or repaired.

9.1.3. Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or managing agent to determine whether or not the Unit Owners, where so provided, have made a decision whether or not to reconstruct or repair.

9.1.4. Time. If the determination is made as set out herein to reconstruct or repair, said reconstruction or repair shall begin within a reasonable period of time from the date the insurance proceeds are available for distribution, whether held by the Insurance Trustee, if any, or the Association or Unit Owner, and such reconstruction or repair shall be pursued expeditiously.

9.2. Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications of the original building and improvements; or if not, then according to the plans and specifications approved by any two-thirds (2/3) majority of the Board of Directors of the Association which shall be of a similar kind and quality as the original plans and specifications, and if the damaged property is a building containing units, by the owners of the damaged units therein, which approvals shall not be unreasonably withheld.

9.3. Responsibility. If the damage is only to those parts of units for which the responsibility of maintenance and repair is that of Unit Owners,

then the Unit Owner shall be responsible for reconstruction or repair after casualty. In all other incidents the responsibility of reconstruction and repair after casualty shall be that of the Association.

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

9.5. Assessments for Reconstruction and Repair. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association, or, if at any time during reconstruction or repair, or upon completion of reconstruction and repair, the funds for payment of the cost of reconstruction and repair are insufficient, assessments shall be made against the Unit Owners who own the damaged units, and against all Unit Owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against Unit Owners for damage to units shall be in proportion to the cost of reconstruction and repair of their respective units. Such assessments on account of damage to common elements shall be proportion to the owner's share in the common elements.

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

9.6.1. Association. If the total of assessments made by the Association in order to provide funds for the payment of reconstruction and repair which is the responsibility of the Association is more than \$10,000.00 then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee, if one has been designated. In all other cases the Association shall hold the sums paid upon such assessments and shall disburse the same in payment of the costs of reconstruction and repair.

9.6.2. Insurance Trustee. The proceeds of insurance collected on account of a casualty and the sums received by the Association from collection of assessments against Unit Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

9.6.2.1. Unit Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with an Unit Owner, shall be paid by the Association or the Insurance Trustee, as the case may be, to the Unit Owner or if there is a mortgage endorsement as to such unit, then to the Unit Owner and the mortgagee

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

9.6.2.2. Association-Lesser Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than \$10,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association.

9.6.2.3. Association-Major Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is equal to or greater than \$10,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by a two-thirds (2/3) majority vote of the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

9.6.2.4. 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 Unit Owners and their mortgagees, jointly, if any, in proportion to the unit owner's share in the common elements, but reduced by the amount of any unpaid assessments against such Unit Owners.

9.6.2.5. Certificate. Notwithstanding the provisions herein, the Insurance Trustee, if the same shall be appointed, shall not be required to determine whether or not sums paid by Unit Owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursement from the construction funds are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners, nor to determine any other fact or matter relating to its duties hereunder. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or the Association's managing agent as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided, that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further, provided, that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the

construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association.

9.7. Notice to Mortgage Holders of Casualty Loss. The Association shall provide written notice to first mortgage holders of any units within the Condominium of any substantial damage to any units, buildings or common elements. This written notice shall be provided within fifteen (15) days from the date of discovery of such damage.

9.8. Action to Contest Condemnation. The Board of Directors of the Association shall have the exclusive right to contest any condemnation or eminent domain proceeding which is directed at taking any portion of the common elements or which touches upon, concerns or affects the use of the common elements. No Unit Owner shall impair or prejudice the action of the Board of Directors in contesting such condemnation. Such restriction or prohibition shall not preclude a Unit Owner from contesting the taking in such condemnation or eminent domain proceeding of the unit owned. In an action contesting a taking by condemnation or eminent domain proceeding, the Board of Directors of the Association shall request the Court to set forth the allocation of the condemnation award among the Unit Owners affected, taking into account the respective percentage interest in the common elements, the effect of the taking on each unit affected thereby and any other relevant factors.

9.9. Notice to Mortgage Holders of Condemnation. The Association shall provide timely written notice to first mortgage holders of any units within the Condominium of any condemnation or eminent domain proceedings affecting either a material portion of the Condominium or the unit receiving such mortgage. The priority of the first mortgage shall not be disturbed with respect to distribution of the proceeds of any award or settlement.

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

9.10.1. Two-Thirds (2/3) or more of the land comprising the condominium or one-half (1/2) or more of the buildings containing the units, and the owners of the units having a two-thirds (2/3) majority interest in the common elements resolve to terminate the condominium; or,

9.10.2. Less than two-thirds (2/3) of the land comprising the condominium, but such taking substantially affects the use of the condominium, or less than one-half (1/2) of the buildings containing the units, and the owners of units having a two-thirds (2/3) majority interest in the common elements resolve to terminate the condominium; the condominium shall be terminated. The net proceeds of the award from the condemnation or eminent domain proceeding shall be allocated by the Court as set forth in subparagraph 9.8. above. No payment shall be made to a Unit Owner of any share of the award from the condemnation or eminent domain proceedings until

there has first been paid off out of such owner's share all liens on such owner's unit.

9.11. Distribution of Condemnation Awards. Any award obtained by a Unit Owner for the unit as provided for in Subsections 9.8. and 9.10. above, in the event all or part of the common elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Insurance Trustee, if one has been designated, and one shall be designated if the award is more than \$50,000.00; and, to the Board of Directors of the Association if there is no Insurance Trustee or if the award is \$50,000.00 or less. The Board of Directors shall arrange for the repair, restoration or replacement of such common elements to the extent reasonably possible, and the Board of Directors or the Insurance Trustee, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. If there shall be a surplus of such proceeds or if the Board of Directors cannot reasonably repair, restore or replace the common elements taken, the proceeds shall be distributed among the Unit Owners as directed by the Court in such proceedings, taking into account the respective percentage interest in the common elements of the units affected thereby and any other relevant factors.

9.12. Condemnation Provisions Subject to Existing Law. All provisions of Subsections 9.8. through and including 9.11. are subject to interpretation in accordance with the Law in effect at the time of any condemnation or eminent domain proceedings. Should all or any portion of the provisions of the aforesaid subsections be deemed illegal at such time, the distribution of proceeds, shall be as a Court of Law shall determine.

10. Use Restrictions. The use of the condominium property shall be in accordance with the following provisions as long as the condominium exists and the buildings in useful condition exist upon the land.

~~10.1. Condominium. RIVERSIDE, A CONDOMINIUM, is to be used solely as a Public Lodging Establishment as that term is defined in Chapter 509 of the Florida Statutes, 1983, as amended, and in particular Florida Statute 509.013(4)(a) and in Florida Statute 509.242(2)(c) and (d) 1983, as amended, and as from time to time defined in said statutes and by the rules and regulations of the Division of Hotels and Restaurants of the Department of Business Regulation of the State of Florida. In addition to the foregoing, and ancillary to the motel operations of the condominium, the condominium may have retail shops, restaurants, lounges, game rooms, public meeting rooms, administrative offices and the like, some or all of which may occupy, from time to time, transient residential units.~~

10.2. Prohibited Uses. No unit may be used for any purpose which would violate the zoning regulations for the condominium property.

10.3. Common Elements. The common elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the unit.

10.4. Nuisances. No nuisances or noxious or offensive trade or activity shall be allowed to exist upon the condominium property, nor shall use or practice which is the source of annoyance to Unit Owners or which interferes with the peaceful possession and proper use of the property by its Unit Owners be allowed. A nuisance shall include without limitation, any of the following conditions:

10.4.1. Admission of dust, sweepings, dirt, cinders, fumes, odors, gases, vapors, acids or other substances into the atmosphere, that may adversely affect the use or intended use of any unit or may adversely affect the health, safety, or comfort of persons in the condominium;

10.4.2. Discharge of waste or any substance or material of any kind into any public or Association-maintained sewer serving the condominium, or any part thereof, in violation of any law, rule or regulation of any governmental authority having jurisdiction thereof.

10.4.3. The perception, at any point outside the boundaries of a unit of noise or vibrations from any activity, machine, device, or combination thereof located in that unit that unreasonably interferes with the use or enjoyment of any other unit. All parts of the condominium property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate, nor shall any fire hazard be allowed to exist. No Unit Owner shall permit any use of his unit or make any use of the common elements that will increase the cost of insurance upon the condominium property above that required when the unit is used for the approved purposes.

10.4.4. Any animal, other than a domesticated dog or cat, and any domesticated dog or cat weighing in excess of fifteen (15) pounds being kept or housed in any Unit, limited common area, or common area.

10.4.5. The use in the limited common areas and/or common areas of Bar-B-Que and other outdoor cooking devices, including, but not limited to, smokers, cookers, and grills, whether fueled by gas, charcoal or other energy systems, unless used in designated areas within the common area, which areas shall initially be determined by the Developer.

10.4.6. The failure to have any window in a unit covered by a window treatment; i.e., drapery, curtain, shade, blinds, and the like, which does not have a white linen exposed to the exterior of the unit.

...king of any boat, motor vehicle other than a passenger automobile, in any portion of the common area not designated for such types of motor vehicles.

10.4.8. More than six (6) persons occupying a one (1) bedroom transient residential unit or more than eight (8) persons occupying a two (2) bedroom transient residential unit.

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

10.6. Antennas. Nor exterior antennas of any type shall be permitted or used upon the condominium property, unless the same shall be a single master antenna serving all units. As used herein the word antenna shall include, but not be limited to, satellite dish antenna.

10.7. Reasonable Rules and Regulations. Reasonable rules and regulations concerning the use of the condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such rules and regulations and amendments thereto shall be furnished by the Association to Unit Owners of the condominium.

10.8. Developers Use. As otherwise provided herein, until such time as the Developer has completed all of the contemplated improvements and has sold all of the units contained within the condominium property, neither the Unit Owners nor the Association, nor their use of the condominium property shall interfere with the completion of the contemplated improvements or sale of said units. The Developer may make such use of the unsold units and the common elements as may facilitate such completion and sale, including, but not limited to, display of sales signs, renting said units and showing the units for sale to prospective purchasers. Until completion and sale of all of the units by the Developer no "for sale" or "lease" sign may be displayed upon the condominium property without the consent of the Developer.

10.9. Signs. No sign, poster, billboard or other advertising of any kind shall be permitted on any portion of the Condominium property, except such signs as are approved by the Board of Directors of the Association or the Developer. The size, design, color, style, location and illumination of any such sign, poster, billboard or other advertising are subject to the approval of the Board of Directors of the Association or the Developer, as the case may be.

11. Maintenance of Community Interest. In order to maintain a community of congenial Unit Owners and thus protect the value of the units and in order to assure the financial ability of each Unit Owner to pay assessments made against him, the transfer of units by any owner other than the Developer

shall be subject to the following provisions, which provisions each owner covenants to observe.

11.1. Transfers Subject to Approval. No Unit Owner may dispose of a unit or any interest therein by sale without approval of the Association.

11.2. Approval by Association. The approval of the Association which is required for the transfer of ownership of units shall be obtained in the following manner:

11.2.1. Notice to Association. A Unit Owner intending to make a bonafide sale of his unit or any interest therein, shall give to the Association notice, in writing, of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the unit owner's option may include a demand by the Unit Owner that the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sale.

11.2.2. Failure to Give Notice. If the notice to the Association herein required is not given, than at any time after receiving knowledge of a transaction or event transferring ownership of a unit, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves a transaction or ownership, the Association shall proceed as if it has received the notice on the date of such disapproval.

11.2.3. Certificate of Approval. Within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed sale and transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association in recordable form and delivered to the Unit Owner.

11.3. Disapproval by Association. If the Association shall disapprove a transfer of ownership of a unit, the matter shall be disposed of in the following manner:

11.3.1. If the notice of sale given by the Unit Owner shall so demand, then the Association shall, within the thirty (30) day period provided in 11.2.3. notify the Unit Owner of the disapproval and enter into a contract with the Unit Owner under the same terms and conditions as those of the proposed sale which was disapproved by the Association. If the Association shall fail to purchase or provide a purchaser upon the demand of the Unit Owner in the manner provided, or if the purchaser furnished by the Association or the Association shall default in his or its agreement to purchase, the proposed transaction shall have been deemed to have been

approved association shall fulfill the certificate of approval as elsewhere provided.

11.4. Exceptions. The foregoing provisions of Section 11. (Maintenance of Community Interest) and each separate part of Section 11. shall not apply to a transfer to or purchase by a bank, life insurance company, savings and loan association, or other institutional first mortgagee which acquired its title as a result of owning a mortgage upon the unit concerned, and this shall be so whether the title is acquired by a deed from the mortgagor or his successor in title or through foreclosure proceedings or any other manner of obtaining title by virtue of the remedies provided such first mortgagee in its mortgage; nor shall such provisions apply to a transfer or sale of a unit by a bank, life insurance company, savings and loan association, or other institutional first mortgagee, which so acquires its title; nor shall such provisions apply to a transfer to or a purchase by the Developer or a transfer or sale by the Developer; nor shall such provisions require the approval of a purchaser who acquires the title to a unit at a duly advertised public sale with open bidding which is provided by law, such as but not limited to, execution sale, foreclosure sale, judicial sale, or tax sale.

11.5. Separation of Interest. A sale of an unit shall include all of its appurtenances, whether or not separately described and appurtenances may not be sold separate from a unit.

11.6. Unauthorized Transactions. Any transfer or sale of ownership of a unit which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

11.7. Notice of Lien or Suit.

11.7.1. Notice of Lien. A Unit Owner shall give notice, in writing to the Association of every lien upon his unit other than for permitted mortgages, taxes and special assessments, within five (5) days after the attaching of the lien.

11.7.2. Notice of Suit. A Unit Owner shall given notice, in writing, to the Association of every suit or other proceeding which may affect the title to his unit, such notice to be given within five (5) days after the Unit Owner receives knowledge thereof.

11.7.3. Failure to Comply. Failure to comply with this Subsection concerning liens will not affect the validity of any judicial suit.

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

12.1. Decision. The decision of the Association to purchase a unit shall be made by a two-thirds (2/3) majority vote of the Board of Directors

of the Association, without approval of its membership except as elsewhere provided in this Section.

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

13. Compliance and Default. Each Unit Owner shall be governed by and shall comply with the terms of the Declaration, the By-Laws and the Rules and Regulations adopted pursuant thereto, and Management Agreement and said documents as they may be amended from time to time. Failure of the Unit Owner to comply therewith shall entitle the Association or other Unit Owners to the following relief in addition to any other remedies provided in this Declaration and the Condominium Act:

~~13.1. Enforcement. The Association and Manager are hereby empowered to enforce this Declaration and the By-Laws and Rules and Regulations of the Association by entry into any unit at any reasonable time to make inspection, emergency repairs, correction or compliance.~~

deleted to the Amendment

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

13.3. Costs and Attorney's Fees. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Declaration, By-Laws, Management Agreement, and Rules and Regulations adopted pursuant thereto, and said documents as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the Court (including attorney's fees and costs on appeal), provided no attorney's fees shall be recovered against the Association in any such action.

13.4. No Waiver of Rights. The failure of the Developer, or the Association, or any Unit Owner to enforce any covenant, restriction or other

provisions of the Condominium Act, this Declaration, the By-Laws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

14. Amendments. Subject to the other provisions of the Declaration relative to amendment, this Declaration and the Articles of Incorporation and By-Laws of the Association may be amended in the following manner:

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

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

14.3. Agreement. In the alternative, an amendment may be made by an agreement signed and acknowledged by all the record owners of units in the condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of Volusia County, Florida.

14.4. Exception. Anything herein to the contrary notwithstanding, for so long as the Developer shall hold fee simple title to any unit, the Developer may amend this Declaration of Condominium, including but not limited to, an amendment that will combine two or more units owned by Developer, or any amendment required by a governmental agency or an institutional mortgagee willing to make or purchase permanent mortgage loans secured by units, by recording such amendment in the Public Records of Volusia County, Florida, and such amendments shall be effective without the necessity of a meeting of the Unit Owners or the approval and joinder of any Unit Owner, or the joinder of the Unit Owner and holder of any lien thereon. Provided, such amendment shall not increase the number of condominium units nor alter the boundaries of the common elements beyond the extent provided for under the provisions of Section 3. hereof, nor shall such amendment adversely affect the lien or priority of any institutional first mortgage recorded prior to the amendment.

14.5. Proviso. Provided, however, that no amendment shall discriminate against any Unit Owner nor against any unit or class or group of Unit Owners or units unless the Unit Owner so affected and their first mortgagee shall consent. Any amendment which shall change any unit or the share in the common elements, and other of its appurtenances or increase the Unit Owner's share of the common expenses shall require approval in writing of a

two-thirds (2/3) majority of the Unit Owners other than the Developer and shall further require written approval by the owner of the unit concerned and written approval of all of the first mortgagees of the units affected, said approval to be evidenced by joinder in the execution of the amendment. An amendment of this Declaration shall not make any change in Sections 8. or 9. unless the record owners of all mortgages upon units in the condominium shall join in the execution of the amendment. Unless all of the mortgagees, and a majority of two-thirds (2/3) of the owners other than the Developer, have given their prior written approval, the Association shall not by act or omission, seek to abandon, partition, sub-divide, encumber, sell or transfer the common elements. The granting of easements for public or private utilities or for other public purposes consistent with the intended use of the common elements by the condominium shall not be deemed a transfer within the meaning of this clause. Further, no amendment shall make any change in any provision herein relating specifically to the Developer without Developer's written consent and joinder in the execution of said amendment.

14.6. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Volusia County, Florida.

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

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

15.2. Total Destruction of All Buildings. If all of the buildings containing the units as a result of a common casualty, are damaged within the meaning of 9.1.2.2. (Total Destruction) and it not be decided as therein provided that such buildings shall be reconstructed and repaired, the condominium form of ownership will thereby terminate without agreement and the following shall be effective: The owners of the common elements shall thereupon be the owners, as tenants in common, of the Condominium property and the assets of the Association. The shares of such tenants in common shall be the same as were their shares of the common elements.

15.3. General Provisions. Upon termination of the condominium, the mortgagee and lienor of a Unit Owner who shall thereby become tenants in common, shall have a mortgage and lien solely and exclusively upon the undivided share of such tenancy in common in and to the lands and other properties and rights which he may receive by reason of such termination or exclusion. The termination of the condominium shall be evidenced by a certificate of the Association executed by its President and Secretary

certifying [unclear] affecting [unclear] certificate shall
become effecti [unclear] being recorded in the [unclear] books of Volusia
County, Florida.

15.4. Amendment. This section concerning termination cannot be amended without consent of all Unit Owners and of all record owners of mortgages upon the units.

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

17. RESALE REQUIREMENT. Upon an offer being made to the Association to purchase all, but not less than all, of the Units of the Condominium for a price per unit of at least twice that paid by the initial purchasers of units from the Developer; the President of the Association shall call a special meeting of the Members of the Association pursuant to the By-Laws of the Association. At such Special Meeting of the Members of the Association, at which a quorum is present, the offer to purchase all of the units of the Condominium shall be voted upon and upon the approval of said offer by a simple majority of the Members present, all Unit Owners shall thereupon sell their Unit or Units pursuant to the provisions of the aforesaid offer to purchase all units of the Condominium. Upon default of an Unit Owner under the provisions of this Paragraph 17, the Association and/or any or all of the nondefaulting Unit Owners shall be entitled to seek specific performance of the provisions of this Paragraph 17, from a Court of competent jurisdiction. In any such legal action the Association and/or any or all of the nondefaulting Unit Owners shall recover from the defaulting Unit Owner, reasonable attorneys' fees and Court costs (including such fees and costs upon appeal). Nothing herein shall operate to deny the Association and/or any or all of the nondefaulting Unit Owners the right to pursue any other legal remedies, in law or in equity, against a defaulting Unit Owner, including an action for damages; and, if any such other legal remedies be sought by the Association and/or any or all of the nondefaulting Unit Owners then, they shall recover from the defaulting Unit Owner reasonable attorneys' fees and Court costs, including such fees and costs on appeal.

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

[Handwritten signature]
[Handwritten signature]

CONCEPTS CONSTRUCTION, INC.,
a Florida Corporation

By: *[Handwritten signature]*
Robert K. Coyne, President

Attest: *[Handwritten signature]*
Paul V. Davis, Secretary

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF ORANGE *Volusia*

BEFORE ME, the undersigned authority, personally appeared PAUL V. DAVIS, and ROBERT K. COSE, to me known to be the President and Secretary of CONCEPTS CONSTRUCTION, INC., a Florida Corporation, who acknowledged before me that they as officers of said corporation, executed this Declaration on behalf of said Corporation, and affixed the seal of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at said County and State this 31 day of JANUARY, 1965.

Richard A. Coyle
NOTARY PUBLIC, State of
Florida at Large

My Commission Expires:
Notary Public, State of Florida
My Commission Expires Sept. 23, 1965
Revised Form 1007 June - September, 1964



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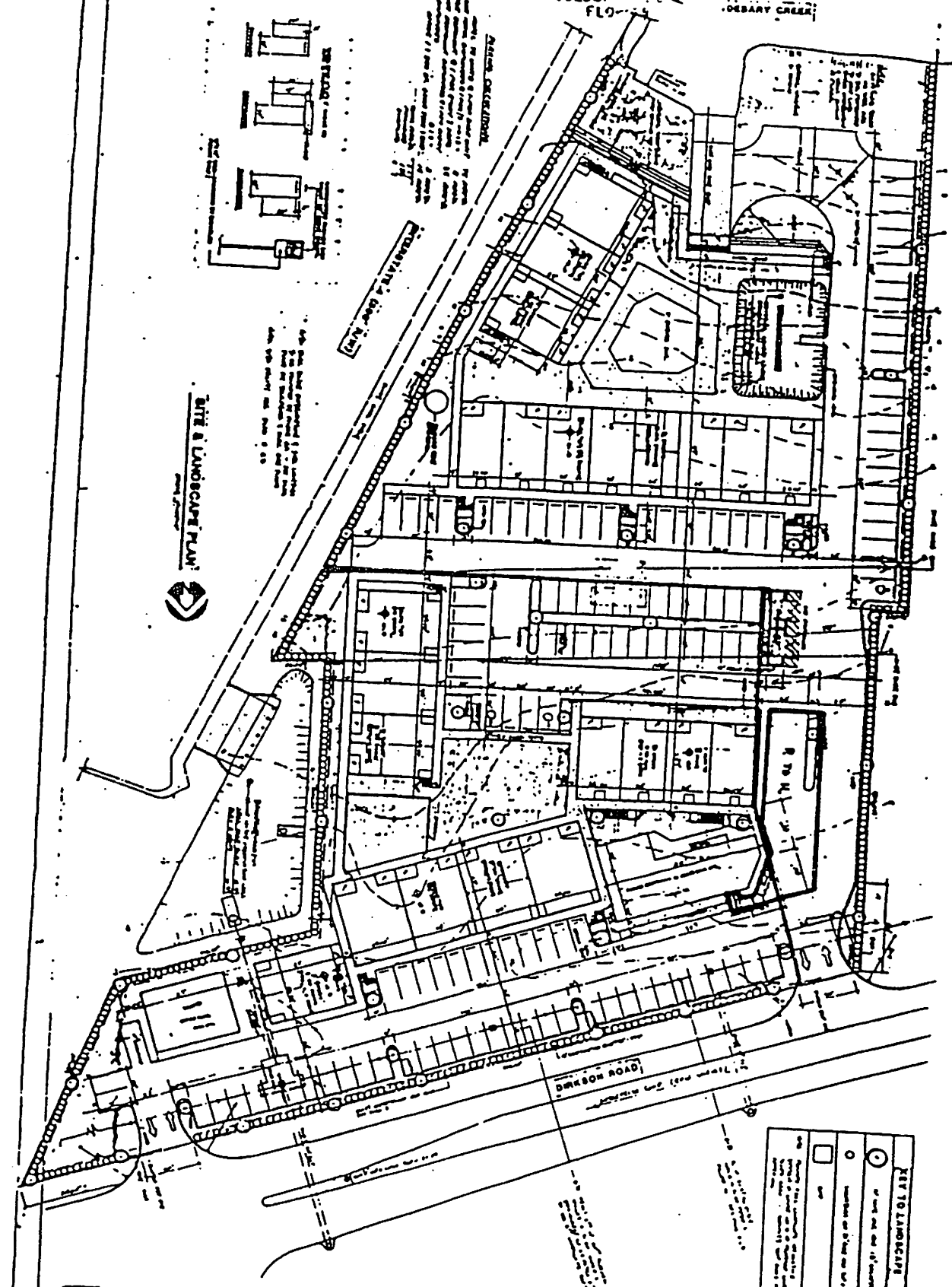
BOOK PAGE
VOLUSIA 41
FLA

BEGINNING at the Northwest Corner of Lot 8, Block G, PLANTATION ESTATES UNIT J, according to the plat thereof as recorded in Map Book 11, Pages 184 and 185 of the Public Records of Volusia County, Florida, run S.03°19'45"W., along the West Line of said Lot 8, Block G, a distance of 177.50 feet; thence run S.86°40'15"E. 105.50 feet; thence run S.03°19'45"W. 80.00 feet; thence run S.86°40'15"E. 26.00 feet; thence run N.03°19'45"E. 53.00 feet; thence run S.59°48'00"E. 74.32 feet to a point on the Westerly Right-of-Way Line of Interstate Highway No. 4, said point being on a curve concave Northwesterly, having a radius of 5579.65 feet and a tangent bearing of N.30°12'00"E. at said point; thence run Northeasterly, along the arc of said curve, 341.25 feet through a central angle of 03°30'15" to a point on the South Line of Lot 27, PLANTATION ESTATES UNIT 41, according to the plat thereof as recorded in Map Book 19, Page 125 of the Public Records of Volusia County, Florida; thence run S.89°51'45"W., along the South Line of said Lot 27, a distance of 28.72 feet to the Southwest Corner of said Lot 27; thence run N.03°19'45"E., along the West Line of said Lot 27, a distance of 153.34 feet to the Northwest Corner of said Lot 27; thence run N.73°27'39"E., along the Northerly Line of Lot 27, a distance of 110.16 feet to a point on said Westerly Right-of-Way Line of Interstate Highway No. 4, said point being of a curve concave Northwesterly, having a radius of 5579.65 feet and a tangent bearing of N.24°38'15"E. at said point; thence run Northeasterly, along the arc of said curve 71.17 feet through a central angle of 00°43'51" to a point; thence run N.14°32'21"W. 44.55 feet to a point on the Southerly Right-of-Way of Enterprise Road; thence run S.73°27'39"W., along said Southerly Right-of-Way Line, 437.14 feet to a point of intersection with the Northerly extension of the Westerly Line of Lot 30, said PLANTATION ESTATES UNIT 41; thence run S.02°19'45"W., along said extension and along said Westerly Line off Lot 30, a distance of 205.05 feet to a Point on the centerline of Hickory Street, as shown on said plat; thence run S.89°51'45"W., along said centerline 14.59 feet; thence run S.03°19'45"W. 25.05 feet to the Point of Beginning. Subject to easements and restrictions of record, the reference to which shall not serve to reimpose the same.

X extent
7

BOOK
VOLUS.
FLOOR

DEBARY CREEK



SITE & LANDSCAPE PLAN



SITE TO LANDSCAPE	
<input type="checkbox"/>	As Shown on Site Plan
<input type="checkbox"/>	As Shown on Landscape Plan
<input type="checkbox"/>	As Shown on Both Site and Landscape Plans

C2

R8

RIVERBIDE

ANDREW KUTZ ARCHITECT

800K ... 1377

First State Savings and Loan Association, of Orlando, a Florida Banking Corporation (hereinafter referred to as "Mortgagee") joins the Developer/Owner, CONCEPTS CONSTRUCTION, INC., a Florida Corporation, f/k/a DELTONA INTERSTATE PLAZA, INC., a Florida Corporation, in the Declaration of Condominium of RIVERSIDE, a Condominium, said Condominium being located in Volusia County, Florida, but such joinder is entered into by Mortgagee without recourse or warranty, whether of title or otherwise, without assuming any obligation whatsoever of the Owner; and reserving to Mortgagee all of its rights and remedies as granted under the Mortgage Deeds held by Mortgagee on the land and improvements lying and being in Volusia County, Florida, being more particularly described in the Declaration; said Mortgage Deeds being recorded in Official Records Book 2519, Page 1468 through and including Page 1474, and Official Records Books 2617, Page 1960 through and including Page 1967, Public Records of Volusia County, Florida, as modified by that certain First Notice of Additional Advance, Note Modification, Spreader and Consolidation Agreement dated July 31, 1985, recorded August 6, 1985, in Official Records Book 2714, Page 918, Public Records of Volusia County, Florida.

DATED this 3rd day of September, 1985.

FIRST STATE SAVINGS AND LOAN OF ORLANDO
f/k/a FIRST STATE SAVINGS AND LOAN
ASSOCIATION OF ORLANDO

By: [Signature]

Attest: [Signature]
(CORPORATE SEAL)

[Signature]
Witness

[Signature]
Witness

STATE OF FLORIDA)
COUNTY OF ORANGE)

I HEREBY CERTIFY that on this day, before me, an Officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Mr. Warden Rinehart and John W. Martin, Jr., to me well known to be the Acting President and Vice President of First State Savings and Loan Association of Orlando, and to me known to be the persons described in and who executed said instrument as their free act and deed on behalf of the Corporation.

WITNESS my hand and seal in the County and State aforesaid this 3rd day of September, 1985.

[Signature]
Notary Public, State of Florida at
Large

My Commission Expires: 7-1-86

THIS INSTRUMENT PREPARED BY:

/ LAWRENCE H. KATZ
217 East Ivanhoe Boulevard, North
Orlando, Florida 32804
(305) 894-0341

101479

FILED FOR RECORD
RECORD VERIFIED

OCT 9 8 30 AM '85

[Signature]