

DECLARATION OF CONDOMINIUM
OF
THE CASUARINA CLUB CONDOMINIUM

JO NELL NILSSON, whose post office address is P. O. Box 3146, Indialantic, Florida 32903, hereinafter called the Developer, does hereby make, declare and establish this Declaration of Condominium apartment ownership for THE CASUARINA CLUB CONDOMINIUM project which consists of real property and improvements thereon as hereinafter described.

All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, and shall rule perpetually unless terminated as provided herein and shall be binding upon all parties or persons subsequently owning property in said condominium, and in consideration of the receipt and acceptance of a conveyance, grant, devise, lease or mortgage, all grantees, devisees, lessees, and assigns and all parties claiming by, through or under such persons, agree to be bound by all provisions hereof. Both the burdens imposed and the benefits shall run with each unit and the interests in the common property as herein defined.

1. ESTABLISHMENT OF CONDOMINIUM

The Developer is the owner of the fee simple title to that certain real property situate in the County of Brevard and State of Florida, which property is more particularly described as follows, to wit:

Lots 5, 6, 7 and 8, Block 41, Section B, Indialantic-by-the-Sea, Plat Book 3, Page 91; and Lots 5, 6 and North 1/2 of Lot 7, Block 99a, Section E, Indialantic-by the Sea, Plat Book 10, Page 41, Public Records of Brevard County, Florida.

and on which property the Developer will or has constructed a four-story building containing a total of thirty-two (32) condominium apartment units and other appurtenant improvements as hereinafter described. The Developer does hereby submit the above described real property together with the improvements thereon, to the condominium ownership pursuant to the Florida Condominium Act, and hereby declares the same to be known and identified as THE CASUARINA CLUB CONDOMINIUM, hereinafter referred to as the "Condominium", "the condominium project", or "the project".

2. DEFINITIONS:

"Assessment" means a share of the funds required for the payment of common expenses which from time to time is assessed against the unit owner.

"Association" or "Corporation" shall mean the corporation not for profit as set forth in Exhibit "B" to this Declaration of Condominium which is THE CASUARINA CLUB OWNERS ASSOCIATION, INC.

"Board" or "Board of Administration" means the Board of Administration which operates the condominium association and as described in the Articles of Incorporation as set forth in Exhibit "B" to this Declaration of Condominium.

"Bylaws" means the Bylaws attached to this Declaration as Exhibit "C".

RETURN TO:

CHICAGO TITLE CO.

P.O. BOX 1129

ATLANTIC, FLA. 32901

THIS INSTRUMENT WAS PREPARED BY:

ERIC R. JONES

JONES & COWEN

302 S. MARLBOROUGH BLVD., ARLINGTON, VA. 22201

"Common Elements" means all of the condominium property and project except the individual condominium apartment units.

"Common Expenses" means the expenses for which the unit owners are liable to the association.

"Board Member" means a member of the Association or the representative of a corporate or other legal entity owning a unit who has been elected to membership on the Board and who is then serving on the Board.

"Common Surplus" means the excess of all receipts of the Association, including, but not limited to, assessments, rents, profits, and revenues on account of the common areas, over the amount of common expenses. The common surplus is part of the common elements.

"Condominium" means THE CASUARINA CLUB CONDOMINIUM property or project and all improvements situated thereon and appertaining thereto as described in this Declaration, all easements and rights appurtenant thereto intended for use in connection with this project.

"Declaration" or "Declaration of Condominium" means this document establishing THE CASUARINA CLUB CONDOMINIUM under the laws of the State of Florida.

"Developer" means JO NELL NILSSON and her successors.

"Institutional Mortgagee" means the owner and holder of a mortgage encumbering a condominium parcel, which owner and holder of said mortgage shall be either a bank, life insurance company, federal or state savings and loan association, real estate or mortgage investment trust, mortgage company, or other mortgagee which shall be acceptable to the Association.

"Limited common element" means and includes those common elements which are reserved for the use of a certain unit or units to the exclusion of other units.

"Operation" or "Operation of the Condominium" means and includes the administration and management of THE CASUARINA CLUB CONDOMINIUM property and project.

"Unit or Apartment" means each individual condominium apartment located within the project, together with all appurtenances thereto.

"Unit Owner" means the owner of a unit or condominium parcel and is synonymous with member as in statutes.

"Member" means a member of THE CASUARINA CLUB OWNERS ASSOCIATION, INC., and is synonymous with owner and unit owner.

3. SURVEY AND DESCRIPTION OF IMPROVEMENTS

Attached hereto and made a part hereof is Exhibit "A" which consists of seven (7) sheets. Exhibit "A" includes the Surveyor's Certification, a Plot Plan, a written legal description of the project property, a description of the mean high water line, a description of the parking plan, a description of the easement in favor of Florida Power and Light Company, and individual floor plans for the four (4) floors of the apartment building and typical unit plans. The aforesaid graphic descriptions and the wording on the individual sheets covering the improvements in which the apartments are located and the Certification were prepared by C. A. Buckner, Registered Land Surveyor, Florida Certificate No. 1083, and have been certified in the manner

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required by the Florida Condominium Act. Each apartment is identified and designated by a specific number. No apartment has the same number designation as any other apartment. The specific numbers identifying each apartment and each limited common element are set forth in Exhibit "A". The units contain two or three bedrooms, 2 or 2½ bathrooms, a kitchen, a balcony, living room and dining area.

Sheet No. 2 of Exhibit "A" shows the legal description, plot plan, location and designation of the buildings, and all common and limited common elements.

Sheet No. 3 of Exhibit "A" shows the parking plan.

Sheet No. 4 of Exhibit "A" shows the first floor floor plan, approximate dimensions of each unit and the designation of each unit.

Sheet No. 5 of Exhibit "A" shows the second floor floor plan, approximate dimensions of each unit and the designation of each unit.

Sheet No. 6 of Exhibit "A" shows the third floor floor plan, approximate dimensions of each unit and the description of each unit.

Sheet No. 7 of Exhibit "A" shows the fourth floor floor plan, approximate dimensions of each unit and the designation of each unit.

4. OWNERSHIP OF APARTMENTS AND APPURTENANT
SHARE IN COMMON ELEMENTS AND COMMON SURPLUS,
AND SHARE OF COMMON EXPENSES.

Each apartment unit shall be conveyed as an individual property capable of independent use and fee simple ownership and the owner or owners of each apartment shall own, as an appurtenance to the ownership of each said apartment, an undivided share of all common elements of the condominium which includes, but is not limited to ground support area, parking areas, walks, yard area, foundations, etc., and substantial portion of the exterior walls, floors, and walls between units. The space within any of the units and common property is hereby declared to be appurtenant to each unit and such interest shall be deemed conveyed, devised, encumbered or otherwise included with the unit even though such interest is not expressly mentioned or described in the conveyance or other instrument. An instrument whether a conveyance, mortgage or otherwise which describes only a portion of the space within any unit shall be deemed to describe the entire unit owned by the person executing such instrument and that unit's undivided interest in all common elements of the condominium.

The owner of each apartment shall own an undivided 1/32 interest of all common elements of the condominium project.

The common expenses shall be shared and the common surplus shall be owned in the same proportion as each unit owner's share of the ownership of the common elements as stated hereinabove, that is each apartment owner's share is 1/32 interest.

The Developer hereby, and each subsequent owner of any interest in a unit and in the common property, by acceptance of a conveyance or any instrument transferring an interest, waives the right of partition of any interest in the common property under the laws of the State of Florida as it exists now or hereafter until this condominium apartment project is terminated according to the provisions hereof or by law. Any owner may freely convey an interest in a unit together with an undivided interest in the common property subject to the provisions of this Declaration.

All owners of units shall have as an appurtenance to their units a perpetual easement for ingress to and egress from their units over walks and other common property from and to the public highways bounding the condominium complex, and a perpetual right or easement, in common with all persons owning an interest in any unit in the condominium project to the use and enjoyment of all public portions of building and to other common facilities (including, but not limited to, utilities as they now exist) located in the common property.

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

All units and the common property shall be subject to a perpetual easement in gross granted to THE CASUARINA CLUB OWNERS ASSOCIATION, INC., a corporation not for profit, and its successors, for ingress and egress for the purpose of having its employees and agents perform all obligations and duties of the corporation set forth herein; however, that access to the units shall only be at reasonable times.

The Developer hereby grants and conveys unto THE CASUARINA CLUB OWNERS ASSOCIATION, INC., a non-profit corporation existing under the laws of the State of Florida, a non-exclusive easement over all passageways, covered walkways, stairwells, stairways, driveways, parking areas, the elevators, and all other common elements shown on Exhibit "A" attached to this Declaration of Condominium so that all members of THE CASUARINA CLUB OWNERS ASSOCIATION, INC., present and future, their guests and tenants may use the aforesaid common elements for the uses and purposes intended therefor.

5. APARTMENT BOUNDARIES, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

The apartments of the condominium consist of that volume of space which is contained within the undecorated or unfinished exposed interior surfaces of the perimeter walls, windows, doors, floors and ceilings of the apartments, the boundaries of which apartments are more specifically shown in Exhibit "A", Sheets 2 through 7 inclusive, attached hereto. The dark, solid lines on the floor plans hereinabove mentioned represent the perimetrical boundaries of the apartments, while the upper and lower boundaries of the apartments are shown in notes on said plans, which notes relate to the elevations of the apartments. A plan of each unit is shown in Sheets 4, 5, 6 and 7 of Exhibit "A".

There are limited common elements appurtenant to each of the units in this condominium, as shown and reflected by the floor and plot plans, which consists of covered parking spaces numbered 101 through 410, corresponding to the unit numbers and the exclusive right to the use of each one of the aforesaid covered spaces herein now designated as limited common elements are assigned to the unit owner with the correspondingly numbered unit. The location of each of the said parking spaces is shown on Sheet 2 of Exhibit "A".

These limited common elements are reserved for the use of the designated unit appurtenant thereto, to the exclusion of other units, and they shall pass with such unit, as appurtenant. Expenses of maintenance, repair, or replacement relating to such limited common elements or involving structural maintenance, repair or replacement, shall be treated as and paid for as a part of the common expenses for the corporation. The storage closet under the stairs of the South building on the ground floor shall be a limited common element appurtenant to Unit 306.

The common elements of the condominium project consist of all of the real and personal property, swimming pool, beach area, green area, improvements and facilities and the common surplus of the condominium other than the apartments, and shall include easements through the apartments for air conditioning plants, conduits, pipes, drains, ducts, plumbing, wiring, and other facilities, for the furnishing of utility service to the apartments, limited common elements and common elements and easements of support in every portion of any apartment which contributes to the support of improvements, and shall further include all personal property held and maintained for the joint use and enjoyment of all of the owners of all apartments.

6. ADMINISTRATION OF CONDOMINIUM BY THE CASUARINA CLUB OWNERS ASSOCIATION, INC.

The operation and management of the condominium shall be administered by THE CASUARINA CLUB OWNERS ASSOCIATION, INC., a corporation not for profit organized and existing under the laws of the State of Florida, hereinafter referred to as the corporation or the Association.

The Association shall have all of the powers and duties incident to the operation of the condominium as set forth in this Declaration and the Articles of Incorporation and Bylaws of the Association as well as all of the powers and duties set forth in the Condominium Act where the same are not in conflict with or limited by this Declaration and said Articles and By-Laws. True and correct copies of the Articles of Incorporation of THE CASUARINA CLUB OWNERS ASSOCIATION, INC., a corporation not for profit, and the Bylaws of said corporation are attached hereto, made a part hereof, and marked Exhibits "B" and "C" respectively.

7. MEMBERSHIP AND VOTING

The Developer and all persons hereafter owning a vested present interest in the fee title to any of the units shown on the Exhibits hereto and which interest is evidenced by recordation of a proper instrument in the Public Records of Brevard County, Florida, shall automatically be members and their memberships shall automatically terminate when they no longer own such interest.

There shall be a total of thirty-two (32) votes to be cast by the owners of the condominium units. Such votes shall be apportioned and cast as follows: The owner of each condominium unit (designated as such on the Exhibits attached to this Declaration) shall be entitled to cast one (1) vote. If a condominium unit is owned by the managing non-profit corporation, no vote shall be allowed for such condominium unit. Where a condominium unit is owned by more than one person, all the owners thereof shall be collectively entitled to the vote assigned to such unit and such owners shall, in writing, designate an individual who shall be entitled to cast the vote in behalf of the owners of such condominium unit of which he is a part until such authorization shall have been changed in writing. The term "owner" as used herein, shall be deemed to include the Developer.

All of the affairs, policies, regulations and property of the corporation shall be controlled and governed by the Board of the Association whose members are all to be elected annually by the members entitled to vote, as provided in the Bylaws of the Association. Each Board Member shall be the owner of a condominium unit (or a partial owner of a condominium unit where such unit is owned by more than one individual, or if a unit is owned by a corporation, including the Developer, any duly elected officer or officers of an owner corporation may be elected a board member or members).

B. BOARD OF ADMINISTRATION

The Board of Administration shall initially consist of three (3) members so long as the Developer retains control of the Association. After the Developer turns over control of the Association to the Members, the number of members may be altered as provided in Section 4 of the By-Laws. The manner of electing members of the Board, officers and other procedural matters relating thereto, shall be as set forth in said Section 4 of the By-Laws.

The Developer shall be entitled to elect all members of the Board and to retain control of the Association until the Developer has conveyed title to 25% of the apartment units to the initial purchasers thereof, at which time the apartment unit owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Administration.

Apartment unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Administration as follows:

Three (3) years after sales by the Developer have been closed on 50% of the apartment units; or

Three (3) months after sales have been closed by the Developer on 75% of the apartment units; or

When all of the apartment units have been completed and some of them have been sold, and none of the others are being offered for sale in the ordinary course of business, whichever shall first occur.

Within sixty (60) days after the unit owners other than the Developer are entitled to elect a member or members of the Board of Administration, the Association shall call, and give not less than thirty (30) days nor more than forty (40) days' notice of a meeting of the unit owners to elect the members of the Board of Administration. The meeting may be called and the notice given by any unit owner if the Association fails to do so.

9. COMMON EXPENSES, ASSESSMENTS, COLLECTIONS, LIEN AND ENFORCEMENT, LIMITATIONS

The Board of the Association shall approve annual budgets in advance for each fiscal year and the budgets shall project anticipated income and estimated expenses in sufficient detail to show separate estimates for insurance for fire and extended coverage, vandalism and malicious mischief, for the units and the common property and public liability insurance for the common property, operating expenses, maintenance expenses, repairs, utilities, replacement reserve, and reasonable operating reserve for the common property. Failure of the Board to include any item in the annual budget shall not preclude the Board from levying an additional assessment in any calendar year for which the budget has been projected. In determining such common expenses, the Board may provide for an operating reserve not to exceed fifteen (15%) percent of the total projected common expenses for the year. Each apartment owner shall be liable for the payment to the Association of the owners' share or percentage of the common expenses as provided in Article 9 above.

After adoption of a budget and determination of the annual assessment per unit, the Association shall assess such sum by

promptly, in writing, notifying all owners by delivering or mailing notice thereof to the voting member representing each unit at such member's most recent address as shown by the books and records of the Association. One-twelfth (1/12) of the annual assessment shall be due and payable in advance to the Association on the first day of each month.

Special assessments may be made by the Board from time to time to meet other needs or requirements of the Association in the operation and management of the condominium and to provide for emergencies, repairs or replacements, and infrequently recurring items of maintenance. However, any special assessment which is not connected with an actual operating, managerial or maintenance expense of the condominium shall not be levied without the prior approval of the members owning at least three fourths (3/4) of the units in the condominium.

The liability for any assessment or portion thereof may not be avoided by a unit owner or waived by reason of such unit owner's waiver of the use and enjoyment of any of the common elements of the condominium or by his abandonment of his apartment.

A unit owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the unit owner. In a voluntary conveyance the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his share of the common expenses up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee.

Assessments and installments on them not paid when due bear interest at the rate of 10% percent per annum from due date until paid.

The Association shall have a lien on each condominium parcel for any unpaid assessments with interest plus attorney's fees incurred by the Association incident to the collection of the assessment or enforcement of the lien. The lien is effective from and after recording a claim of lien in the Public Records of Brevard County, Florida, which lien shall state the description of the condominium parcel, the name of the record owner, the amount due and the due dates. The lien shall remain in effect until all sums secured by it have been fully paid or until the lien is barred by law. The claim of lien shall cover only assessments which are due when the claim is recorded. All claims of lien must be signed and acknowledged by an officer or agent of the Association. Upon payment of a claim of lien, the Association shall give the person making payment a recordable satisfaction of the lien.

The association may bring an action in its name to foreclose a lien for assessments in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid assessments without waiving any claim of lien.

No foreclosure judgment may be entered until at least (30) days after the Association gives written notice to the unit owner of its intention to foreclose its lien to collect the unpaid assessments. If this notice is not given at least (30) days before the foreclosure action is filed, and if the unpaid assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorney's fees or costs. The notice must be given by delivery

of a copy of it to the unit owner or by certified mail, return receipt requested, addressed to the unit owner. If after diligent search and inquiry the Association cannot find the unit owner or a mailing address at which the unit owner will receive the notice, the court may proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. The notice requirements of this subsection are satisfied if the unit owner records a Notice of Contest of Lien as provided in Sec. 718.116(4).

If the unit owner remains in possession of the unit and the claim of lien is foreclosed, the court in its discretion may require the unit owner to pay a reasonable rental for the unit and the Association is entitled to the appointment of a receiver to collect the rent.

The Association has the power to purchase the condominium parcel at the foreclosure sale and to hold, lease, mortgage and convey it.

When the mortgagee of a first mortgage of records, or other purchaser, of a condominium unit obtains title to the condominium parcel as a result of foreclosure of the first mortgage, or as the result of a deed given in lieu of foreclosure, such acquirer of title and his successors and assigns shall not be liable for the share of common expenses or assessments by the Association pertaining to the condominium parcel or chargeable to the former unit owner of the parcel which became due prior to acquisition of title as a result of the foreclosure, unless the share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. The unpaid share of common expenses or assessments are common expenses collectible from all of the unit owners including such acquirer, his successors and assigns. The foregoing provision may apply to any mortgage of record and shall not be restricted to first mortgages of record. A first mortgagee acquiring title to a condominium parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not during the period of its ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of the common expenses coming due during the period of such ownership.

Any unit owner has the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to his condominium parcel. The holder of a mortgage or other lien of record has the same right as to any condominium parcel upon which he has a lien.

As priority between the lien of a recorded mortgage and the lien for any assessment, the lien for an assessment shall be subordinate and inferior to any recorded institutional first mortgage, regardless when said assessment was due, but not to any other mortgage. For the purposes of this instrument, an "institutional first mortgage" shall be defined as a first mortgage originally executed and delivered to a bank, savings and loan association or insurance company authorized to transact business in the State of Florida, or a mortgage company, or mortgage banking institution or the Developer. The provisions of Section 718.116 of the Florida Condominium Act, where the same are not in conflict with other provisions of this Article 9 of this Declaration, are incorporated herein by reference and made a part hereof.

The Association may at any time require owners to maintain a minimum balance on deposit with the Association to cover

future assessments. Said deposit shall be uniform for all units, in accordance with the percentages set out hereinabove, and shall in no event exceed three (3) months' assessment except as provided in rules promulgated by the Florida Cabinet for full and fair disclosure. Anything in this Declaration or the Exhibit attached hereto, to the contrary notwithstanding, the provisions of said Declaration and Exhibits attached hereto shall not be applicable, effective or binding insofar as the management of the condominium or the levying of assessments is concerned, until actual management of the condominium project is delivered and turned over by the Developer to THE CASUARINA CLUB CONDOMINIUM.

Until a turnover is perfected as set out in Article 8 above, the Developer shall retain management of the condominium project, and in so doing shall collect all assessments, the same being payable to the Developer during this interim. The Developer shall, during this interim have a lien on each parcel for any unpaid assessments thereon, against the unit owner and condominium parcel, and have the same remedies of personal action and/or foreclosure of said lien to perfect collection.

The Developer shall be and is obligated and responsible to pay any amount of common expenses incurred during the period that the Developer is entitled to elect a majority of the Members of the Board and not produced by or realized from the assessments received from the other unit owners.

Except as otherwise provided in this section, no unit owner may be excused from the payment of the unit owner's proportionate share of the common expenses of the condominium unless all unit owners are likewise proportionately excused from such payment. However, the Developer shall not be obligated to pay any specific monthly assessment for those units owned by the Developer during that period of time.

Upon turning over the management of the condominium project to the owners through their Association, the Developer shall fully account for all funds collected and pay over to the Association all surplus funds in said account. The Developer fully agrees to abide by all rules and regulations promulgated by the Florida Cabinet.

10. INSURANCE COVERAGE, USE AND DISTRIBUTION OF PROCEEDS, REPAIR OR RECONSTRUCTION AFTER CASUALTY

All insurance policies upon the condominium property shall be purchased by the Association. The named insured shall be the Association, the apartment owners and their mortgagees as their interest may appear. Provisions shall be made for the issuance of mortgagee endorsements and/or memoranda of insurance to the apartment owners and their mortgagees.

The corporation shall be required to obtain and maintain casualty insurance covering all improvements upon the land which are insurable by the Association and as are ordinarily covered by similar types of insurance policies, in an amount equal to the maximum insurable replacement value, exclusive of foundation and excavation costs, as determined annually by the insurance carrier, or if approved by the Board, such insurance may be carried on not less than full insurable value basis. The coverage shall afford protection against loss or damage by fire, windstorm, and other hazards covered by a standard extended coverage endorsement, and such other risks as shall be customarily covered with respect to buildings similar in construction, location and use, including but not limited to vandalism and malicious mischief. The Association

shall also be required to carry public liability insurance in sufficient amounts to provide adequate protection to the Association and its members. All liability insurance maintained by the Association shall contain cross liability endorsements to cover liability of the apartment owners as a group to each apartment owner.

The Association may carry such other insurance, or obtain such other coverage as the Board may determine to be desirable. Employer's liability insurance shall be obtained if necessary to comply with the Workmen's Compensation Law.

The premiums upon all insurance policies shall be paid by the association as an operating expense.

Any proceeds becoming due under the casualty insurance policy or policies for loss, damage or destruction sustained to the building or other improvements, shall be payable to the Association, the owners and the institutional mortgagees which have been insured loss payable endorsements and/or memoranda of insurance.

In the event any loss, damage or destruction to the insured premises is not substantial (as such term "substantial" is hereinafter defined), and such loss, damage, or destruction is replaced, repaired or restored with the association's funds, the institutional first mortgagees which are named as payees upon the draft issued by the insurance carrier shall endorse the draft and deliver the same to the association; provided, however, that any repair and restoration on account of physical damage shall restore the improvements to substantially the same condition as existed prior to the casualty.

Substantial loss, damage or destruction, as the term is herein used, shall mean any loss, damage or destruction sustained to the insured improvements which would require an expenditure of sums in excess of ten (10%) percent of the amount of coverage under the association's casualty insurance policy or policies then existing, in order to restore, repair or reconstruct the loss, damage or destruction sustained.

Any casualty insurance proceeds becoming due by reason of substantial loss, damage or destruction sustained to the condominium improvements shall be payable to the association, and all institutional first mortgagees which shall have been issued loss payable mortgagee endorsements, and such proceeds shall be made available to the institutional first mortgagee which shall hold the greater number of mortgages encumbering the apartments in the condominium, which proceeds shall be held in a construction fund to provide for the payment of all work, labor and materials to be furnished to the re-construction, restoration and repair of the condominium improvements. Disbursements from such construction fund shall be by such institution's usual and customary construction loan fund. Any sums remaining in the construction loan fund after the completion of the restoration, reconstruction and repair of the improvements and full payment therefore shall be paid over to the association and held for, and/or distributed to the apartment owners in proportion to each apartment owner's share of common surplus. If the insurance proceeds payable as the result of such casualty are not sufficient to pay the estimated costs of such restoration, repair and reconstruction, which estimate shall be made prior to proceeding with restoration, repair or reconstruction, the association shall levy a special assessment against the apartment owners for the amount of such insufficiency and shall pay said sum into the aforesaid construction loan fund.

Notwithstanding which institutional first mortgagee holds the greater number of mortgages encumbering the apartments, such mortgagees may agree between themselves as to which one shall administer the construction loan fund.

Any restoration, repair or reconstruction made necessary through a casualty, shall be commenced and completed as expeditiously as reasonably possible, and must substantially be in accordance with the plans and specifications for the construction of the original building. In no event shall any reconstruction or repair change the relative locations and approximate dimensions of the common elements and of any apartment, unless an appropriate amendment be made to this Declaration.

If substantial loss, damage or destruction shall be sustained to the condominium improvements, and at a special members' meeting called for such purpose, the owners of all apartments in the condominium vote and agree in writing that the damaged property will not be repaired or reconstructed, the condominium shall be terminated, provided, however, such termination will not be effective without the written consent of all institutional first mortgagees holding mortgages encumbering apartments.

11. RESPONSIBILITY FOR MAINTENANCE AND REPAIRS

Each apartment owner shall bear the cost of and be responsible for the maintenance, repair and replacement, as the case may be, of all air conditioning and heating equipment, electrical and plumbing fixtures, kitchen and bathroom fixtures, and all other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to his apartment and which may now or hereafter be affixed or contained within his apartment. Such owner shall further be responsible for maintenance, repair and replacement of any air-conditioning equipment servicing his apartment although such equipment not be located in the apartment, and of any and all wall, ceiling and floor surfaces, painting, decorating and furnishings and all other accessories which such owner may desire to place or maintain therein.

The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all the common elements and limited common elements, including those portions thereof which contribute to the support of the building, and all conduits, ducts, plumbing, wiring and other facilities located in the common elements, for the furnishing of utility services to the apartments, and including artesian wells, pumps, piping, and fixtures serving individual air conditioning units. Painting and cleaning of all exterior portions of the building, including all exterior doors, fences, excluding windows, shall also be the corporation's responsibility. Should any damage be caused to any apartment by reason of any work which may be done by the corporation in the maintenance, repair or replacement of the common elements, the corporation shall bear the expense of repairing such damage.

Where loss, damage or destruction is sustained by casualty to any part of the building, whether interior or exterior, whether inside an apartment or not, whether a fixture of equipment attached to the common elements or attached to and completely located inside an apartment, and such loss, damage or destruction is insured for such casualty under the terms of the association's casualty insurance policy or policies, but the insurance proceeds payable on account of such loss, damage or destruction are insufficient for restoration, repair or reconstruction, all the apartment owners shall be specially assessed to make up the

deficiency, irrespective of a determination as to whether the loss, damage or destruction is to a part of the building, or to fixtures or equipment which it is an apartment owner's responsibility to maintain.

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

The Board of the association may enter into a contract with any firm, person or corporation for the maintenance and repair of the condominium property and may join with other condominium corporations or contracting with the same firm, person or corporation for maintenance and repair.

The association shall determine the exterior color scheme of all buildings and shall be responsible for the maintenance thereof, and no owner shall paint an exterior wall, door, window, patio or any exterior surfaces, etc., at any time without the written consent of the association.

12. USE RESTRICTIONS

Each apartment is hereby restricted to residential use by the owner or owners thereof, their guests and tenants.

No condominium apt. shall be occupied by more than five (5) persons, with no more than one child per bedroom under twelve (12) years of age.

No animal pets other than one dog or one cat may be kept or harbored in any one (1) apartment subject to regulation of size by the club owners association. Snakes or reptiles of all kinds may not be kept or harbored on the project and no birds or fowls except those ordinarily domesticated and kept as pets may be kept on the project.

No nuisances shall be allowed to be committed or maintained upon the condominium property, nor any use or practice that is the source of annoyance to residents or which interfere with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate, nor any fire hazard allowed to exist. No apartment owner shall permit any use of his apartment or make use of the common elements that will increase the cost of insurance upon the condominium property.

No immoral, improper, offensive use shall be made on the condominium property nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the condominium shall be observed.

Reasonable regulations concerning the use of the condominium property may be made and amended from time to time by the Board of the Association as provided by its Articles of Incorporation and By-Laws, which rules must be uniformly applied and

equitable and which shall not be unduly burdensome or unreasonable. These rules and regulations shall be restricted to the governing of the operation and use of the common elements.

The Board or the agents and employees of the association may enter any unit at reasonable times for the purpose of maintenance, inspection, repair and replacement of the improvements within units, or the common property, or in case of emergency threatening units of the common property, to determine compliance with these restrictions, reservations, covenants, conditions and easements, and the By-Laws of the association.

Until the Developer has closed all the sales of the apartments in the condominium, neither the other apartment owners nor the association shall interfere with the sale of such apartments. The Developer may make such use of the unsold units and common elements as may facilitate its sales, including, but not limited to maintenance of a sales office, model apartments, the showing of the property, and the display of signs.

13. LIMITATIONS UPON RIGHT OF OWNER TO ALTER OR MODIFY APARTMENT

No owner of an apartment shall make any structural modifications or alterations of the apartment. Further, no owner shall cause any improvements or changes to be made on or to the exterior of the apartment buildings, including painting or other decoration, the installation of awnings, shutters, electrical wiring, air conditioning units and other things which might protrude through or be attached to the walls of the apartment building; further, no owner shall in any manner change the appearance of any portion of the apartment building not wholly within the boundaries of his apartment.

14. ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY THE ASSOCIATION

Whenever in the judgment of the Board the condominium property shall require additions, alterations or improvements (in the excess of the usual items of maintenance), and the making of such additions, alterations, or improvements shall have been approved by a majority of the apartment owners, the Board shall proceed with such additions, alterations or improvements and shall specially assess all apartment owners for the cost thereof as a common expense, provided, however, no such special assessment shall be levied for improvements which shall exceed one-sixth (1/6) of the current regular annual assessment, unless prior written unanimous consent is received from all voting members.

15. RESTRICTIONS AS TO LEASING, RENTAL AND SALE OF APARTMENTS

No apartment owner shall lease or otherwise rent any apartment for a rental period of less than three (3) months.

There are no restrictions covering the sale by an owner of the owner's apartment and no approval by the association of any sale is required, however, each purchaser of an apartment shall furnish the Association with a copy of the recorded deed by which the purchaser took title to the apartment within ten (10) days following the recording of the deed in the Public Records of Brevard County, Florida.

16. THIS DECLARATION MAY BE AMENDED AS FOLLOWS:

1. So long as the Developer is entitled to elect a

majority of the Board Members, the Developer reserves the right to amend this Declaration without the consent of any owner, subject to the limitations hereinafter stated.

2. After the Developer has turned control of the Association over to the apartment owner, this Declaration may be amended by the approval in writing of at least three-fourths (3/4) of the owners of apartments or by the affirmative vote of at least three-fourths (3/4) of the apartment owners at a duly called meeting of the apartment owners (members) in accordance with the By-Laws. Each amendment hereto shall be executed with the formality required for execution of Deeds and each such amendment shall become effective upon its recordation in the Public Records of Brevard County, Florida, unless the amendment shall provide for a later effective date.

3. No amendment shall change the configuration or size of any apartment in any material fashion, materially alter, change or modify the appurtenances to any apartment or change the percentage by which the owner of any apartment shares the common expenses and owns an undivided interest in the common elements, including the common surplus, unless the record owner of such apartment shall join in the amendment.

4. The designation of the agent for service of process on the association named in the Articles of Incorporation of the Association may be changed from time to time by action of the Board and such change shall not constitute an amendment to this Declaration. Such change or designation of the agent for service of process shall be accomplished by execution of a document with formalities required for execution of a deed and it shall be recorded in the Public Records of Brevard County, Florida and such change shall become effective upon such recording.

5. Correction of scrivener's errors herein, if any, may be accomplished by action of the Board, without the consent of any apartment owner not a member of the Board and such document correcting any scrivener's errors shall be executed in the same manner as provided in the foregoing paragraph.

17. TERMINATION OF THIS CONDOMINIUM PROJECT

The condominium project created and established by this Declaration of Condominium may only be terminated upon the unanimous vote of members of the Association and the unanimous written consent of all institutional mortgagees holding mortgages encumbering any of the apartments in the project.

Immediately after the required vote of consent to terminate, each and every unit owner shall immediately convey by warranty deed to the association all of said unit owner's right title and interest to any unit and to the common property, provided the association's officers and employees handling funds have been adequately bonded and the association or any member shall have the right to enforce such conveyance by making specific performance in a court of equity.

The Board shall then sell all of the property at public or private sale upon terms approved in writing by all of the institutional first mortgagees.

Upon the sale of said property, the costs, fees and charges for effecting said sale, the cost of liquidation and dissolution of the association and all obligations incurred by the association in connection with the management and operation of the property up to and including the time distribution is made

to the unit owners, shall be paid from the proceeds of said sale, and the remaining balance (hereinafter called "net proceeds of sale") shall be distributed to the unit owners in the manner now about to be set forth.

The distributive share of each unit owner in the net proceeds of sale, though subject to the provisions hereinafter contained, shall be the same as the unit owner's share in the common elements.

Upon the determination of each unit owner's share, as above provided for, the association shall pay out of each unit owner's share all mortgages and other liens encumbering said unit in accordance with their priority, and upon such payments being made, all mortgagees and lienors shall execute and record satisfactions or releases of their liens against said unit or units, regardless of whether the same are paid in full. Thereupon, the Board shall proceed to liquidate and dissolve the association and distribute the remaining portion of each distributive share, if any, to the owner or owners entitled thereto.

If more than one person has an interest in a unit, the association shall pay the remaining distributive share allocable to said unit to the various owners of such unit, excepting that if there is a dispute as to the validity, priority or amount, on mortgages or lien encumbering a unit, then payment shall be made to the owner and/or owners of such unit and to the owners and holders of the mortgages and liens encumbering said unit.

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

After such an affidavit has been recorded and all owners have conveyed their interest in the condominium parcel to the association and the association to the purchaser, the title to said property thereafter shall be free and clear from all restrictions, reservations, covenants, conditions and easements set forth in this Declaration, and the purchaser and subsequent grantees of any of said property shall receive title to said lands free and clear thereof.

18. ENCROACHMENTS

If any portion of the common elements now encroaches upon any apartment, or if any apartment now encroaches upon any other apartment or upon portion of the common elements, or if any encroachment shall hereafter occur as the result of setting of the building, or alteration to the common elements made pursuant to the provisions herein, or as the result of repair and restoration, a valid easement shall exist for the continuance of such encroachment for so long as the same shall exist.

19. CORPORATION TO MAINTAIN REGISTER OF OWNERS AND MORTGAGEES

The association shall at all times maintain a register setting forth the names of all owners of apartments in the condominium, and any purchaser or transferee of an apartment shall notify the association of the names of any party holding a mortgage upon any apartment.

20. ESCROW FOR INSURANCE PREMIUMS

Any institutional first mortgagee holding a mortgage upon an apartment in the condominium shall have the right to cause the association to create and maintain an escrow account for the purpose of assuring the availability of funds with which to pay premium or premiums due from time to time on casualty insurance policy or policies which the association is required to keep in existence, it being understood that the corporation shall deposit in an escrow depository satisfactory to such institutional first mortgagee or institutional first mortgagees a monthly sum equal to one-twelfth (1/12) of the annual amount of such insurance expense, and to contribute such other sum as may be required therefor to the end that there shall be on deposit in said escrow account at least one month prior to the due date for payment of such premium or premiums, a sum which will be sufficient to make full payment therefor.

21. RESPONSIBILITY OF APARTMENT OWNERS

The owner of each apartment shall be governed by and shall comply with the provisions of this Declaration as well as the By-Laws and Articles of Incorporation of the corporation. Any apartment owner shall be liable for the expense of any maintenance, repair or replacement made necessary by 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. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment of an apartment. Nothing herein contained, however, shall be construed so as to modify any waiver of rights of subrogation by insurance companies.

In any action brought against an apartment owner by the association for damages, or injunctive relief due to such apartment owner's failure to comply with the provisions of this Declaration or By-Laws of the association, the association shall be entitled to court costs, reasonable attorney's fees and expenses incurred by it in connection with the prosecution of such action.

22. WAIVER

The failure of the association, an apartment owner or institutional first mortgagee, to enforce any right, provisions, covenant or condition which may be granted herein, or in the By-Laws and Articles of Incorporation of the association, or the failure to insist upon the compliance with same, shall not constitute a waiver of the association, such apartment owner or institutional first mortgagee to enforce such right, provision, covenant or condition or insist upon the compliance with same, in the future.

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

foreclosure shall be bound by all of the provisions herein contained unless said purchaser be an institutional first mortgagee which had a mortgage on said unit at the time of the institution of said foreclosure action, or the developer.

23. CONSTRUCTION

The provisions of this Declaration shall be literally construed so as to effectuate its purposes. The invalidity of any provision herein shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration.

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

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

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

24. GENDER

The use of the masculine gender in this Declaration shall be deemed to refer to the feminine or neuter gender, and the use of the singular or plural shall be taken to mean the other whenever the context may require.

25. CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration nor the intent of any provisions hereof.

26. REMEDIES FOR VIOLATIONS

For violation or breach of any provisions of this Declaration by a person claiming by, through or under the Developer, or by virtue of any judicial proceedings, the association and the members thereof, or an institutional first mortgagee, or any of them severally, shall have the right to proceed at law for damages or in equity to compel a compliance with the terms hereof or to prevent the violation breach of any of them, or for such other relief as may be appropriate. In addition to the foregoing right, the association shall have the right, whenever there shall have been built within the condominium any structure which is in violation of this Declaration, to enter upon the property where such violation of this Declaration exists, and summarily abate or remove the same at the expense of the owner provided, however, the association shall then make the necessary

repairs or improvements where such violation occurred so that the property shall be in the same condition as it was before said violation occurred and any such entry and abatement or removal shall not be deemed a trespass. The failure promptly to enforce any of the provisions of this Declaration shall not bar their subsequent enforcement.

IN WITNESS WHEREOF, the above-stated Developer has caused these presents to be signed and sealed, this 26th day of July, 1979.

Signed, sealed, and delivered
in the presence of:

[Signature]
Judy E. Williams

[Signature]
JO NELL NILSSON

STATE OF FLORIDA)
COUNTY OF BREVARD)

BEFORE ME, the undersigned authority, personally appeared JO NELL NILSSON, well known to me the person who executed the foregoing instrument and acknowledged to me that she executed the same.

Witness my hand and official seal this 26th day of July, 1979.

[Signature]
Notary Public
State of Florida at Large
My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 13 1983
BURNED INTO GENERAL TAG. UNDERWRITING

EXHIBIT "A"

SURVEYOR CERTIFICATE

STATE OF FLORIDA)
)
COUNTY OF BREVARD)


BEFORE ME, the undersigned authority duly authorized to administer oaths and take acknowledgments, personally appeared C. A. BUCKNER, who after being first duly cautioned and sworn, deposes and says as follows:

1. That he is a duly certified land surveyor under the laws of the State of Florida, being Florida certificate number 1083.

2. That the Declaration of Condominium of The Casuarina Club Condominium as it relates to land surveying, together with the Surveyor Exhibit "A", pages 1-6, attached thereto constitutes a correct representation of the improvements located upon the real property described therein, and that there can be determined therefrom the identification, location, dimensions and size of the common elements, limited common elements and of each Condominium unit therein.


C. A. BUCKNER

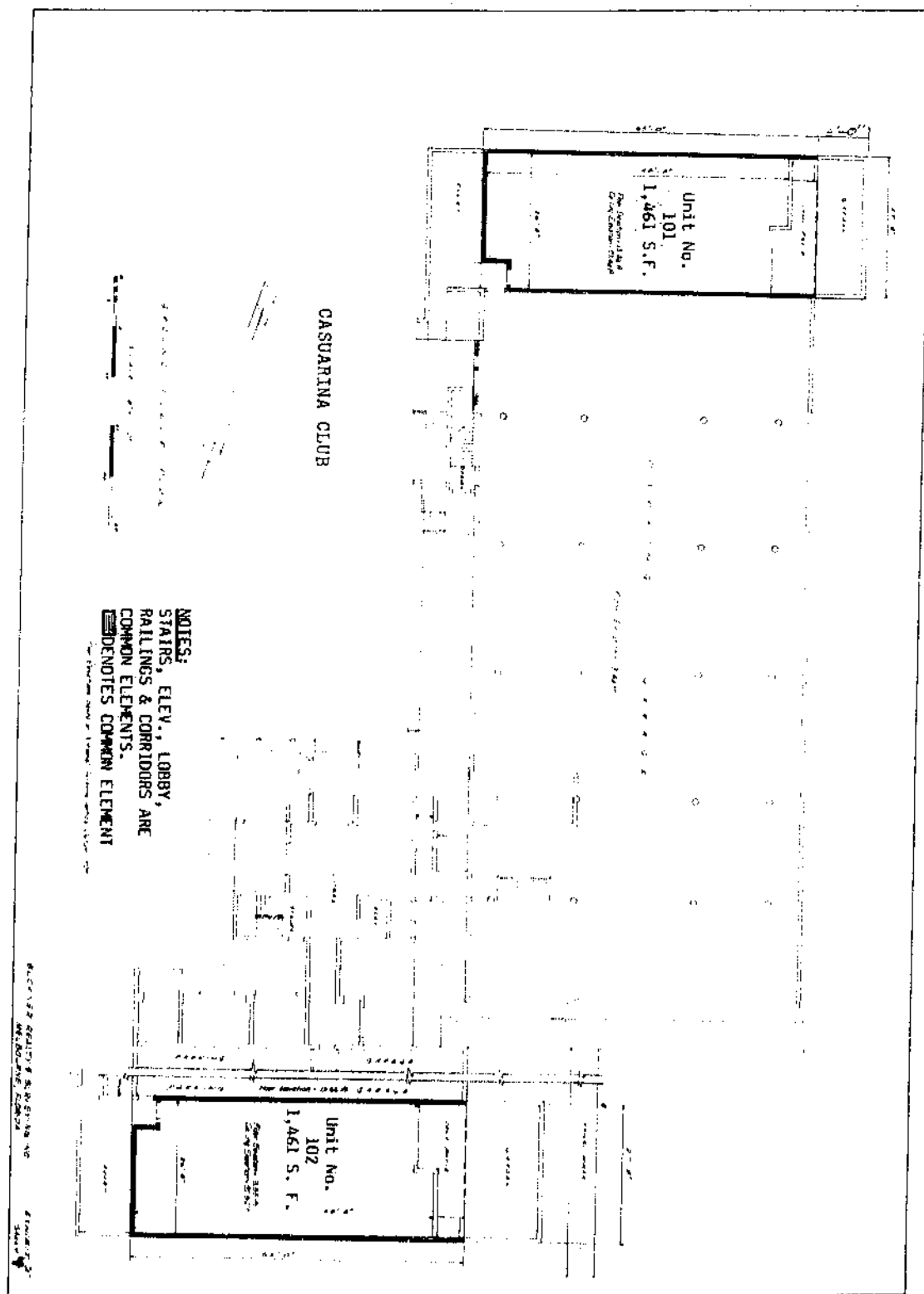
SWORN TO AND SUBSCRIBED before
me this 26th day of June, 1979.


Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES SEPT. 26 1983
BONDED THRU GENERAL INS. UNDERWRITERS

EXHIBIT "A"
Sheet 1



NOTES:
STAIRS, ELEV., LOBBY,
RAILINGS & CORRIDORS ARE
COMMON ELEMENTS.
DENOTES COMMON ELEMENT

CASUARINA CLUB

SECTOR PLANS

Unit No. 201
1,491 S.F.
Unit No. 202
1,165 S.F.
Unit No. 203
1,165 S.F.
Unit No. 204
1,165 S.F.
Unit No. 205
1,165 S.F.
Unit No. 206
2,320 S.F.
Unit No. 207
1,136 S.F.
Unit No. 208
1,165 S.F.
Unit No. 209
1,165 S.F.
Unit No. 210
1,491 S.F.

BUCKNER REALTY & SERVICE, INC.
MEMPHIS, TENNESSEE

EXHIBIT 3
PAGE 5



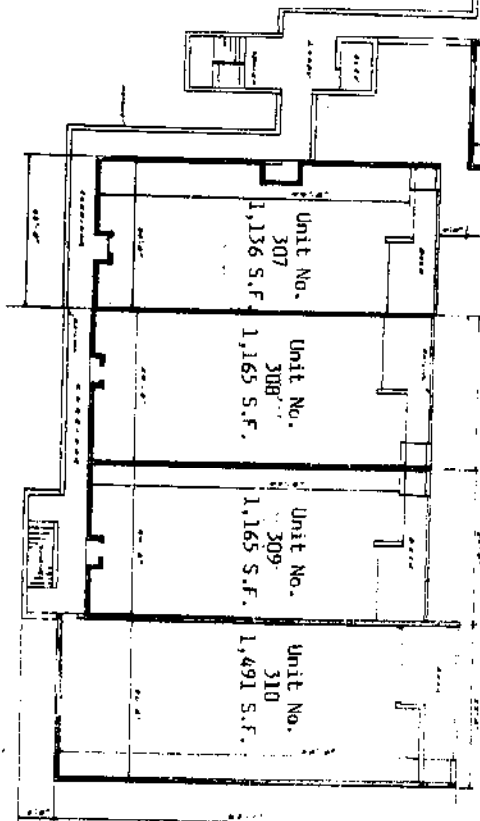


NOTES:
STAIRS, ELEV., LOBBY,
RAILINGS & CORRIDORS ARE
COMMON ELEMENTS.
C- DENOTES COMMON ELEMENT

THIRD FLOOR PLAN
SCALE: 1/8" = 1'-0"

CASUARINA CLUB

Unit No. 301
1,491 S.F.
Unit No. 302
1,165 S.F.
Unit No. 303
1,165 S.F.
Unit No. 304
1,165 S.F.
Unit No. 305
1,165 S.F.
Unit No. 306
2,320 S.F.



BECKNER REALTY & ASSOCIATES, INC.
411 BAKER, NORTON
EXHIBIT "A"
SHEET 6

1101 M. ruman S/
Indulgentia 16
34503

..3 25 2 3

398818

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All of the affairs, policies, regulations and property of the corporation shall be controlled and governed by the Board of the Association whose members are all to be elected annually by the members entitled to vote, as provided in the Bylaws of the Association. Each Board Member shall be the owner of a condominium unit (or a partial owner of a condominium unit where such unit is owned by more than one individual, ~~or if a unit is owned by a corporation, including the Developer, any duly elected officer or officers of an owner corporation may be elected a board member or members,~~ partnership or other legal entity other than a corporation.)

~~There are no restrictions covering the sale by an owner of the owner's apartment and no approval by the association of any sale is required; however, each purchaser of an apartment shall furnish the association with a copy of the recorded deed by which the purchaser took title to the apartment within ten (10) days following the recording of the deed in the Public Records of Brevard County, Florida.~~

PGS. 2 # NAMES 2
 TRUST FUNDS 1 REC'D PAYMENT \$
 P. # FEE \$ 9 DEDICATED FOR CL
 JOC ST. \$ 1 * ATTORNEY & DOC
 INT TAX \$ 1 STAMP TAXES INCLUDING
 SER. CHG. \$ 1 PENALTY & INTEREST.
 REFUND \$ 1

PAGE
1128

sale of units to multiple owners, whether to individuals, partnerships or other legal entities, for use on a time-sharing basis is prohibited. The sale of a unit or units to a corporation is prohibited. Each Purchaser shall furnish the Association with a copy of the recorded deed by which the Purchaser took title to the unit within ten (10) days following the recording of the deed in the Public Records of Brevard County, Florida.

IN WITNESS WHEREOF, the above stated Association has caused these presents to be signed and sealed on this 26th day of August, 1987.

Signed, sealed and delivered
in the presence of:

THE CASUARINA OWNERS ASSOCIATION, INC.,
a Florida corporation

Marilyn C. Brady
Susan Samir

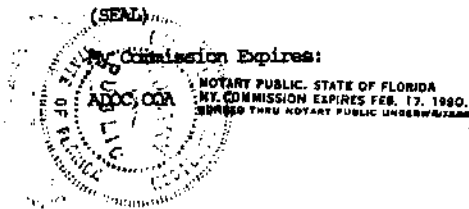
By Bonnie Bulsch
President

STATE OF FLORIDA)
) ss.
COUNTY OF BREVARD)

BEFORE ME, the undersigned authority, duly authorized by law to take oaths and acknowledgments, personally appeared Bonnie Bulsch of THE CASUARINA OWNERS ASSOCIATION, INC., a Florida corporation, who after being first duly sworn, acknowledged before me that she executed the foregoing instrument as _____ of the corporation for the reasons and purposes therein expressed.

WITNESS my hand and official seal in the county and state last aforesaid on this 26th day of August, 1987.

Linda F. H. Harrison
Notary Public



2609 [Signature]

This instrument prepared by:

Stewart B. Capps, Esquire
Stewart B. Capps, P.A.
P.O. Box 034021
Indialantic, Florida 32903

AMENDMENT TO DECLARATION OF CONDOMINIUM

The CASUARINA CLUB OWNERS ASSOCIATION, INC., and the owners of at least seventy-five percent (75%) of the units whose votes were cast in person or by proxy at a meeting duly held in accordance with the By-Laws and Articles of Incorporation of The Casuarina Owners Association, Inc., pursuant to the Florida Condominium Act, Chapter 718, Florida Statutes, and the authority reserved in Article 16 of the Declaration of Condominium establishing THE CASUARINA CLUB CONDOMINIUM, recorded in Official Records Book 2085, Pages 817 through 850, as amended in Official Records Book 2837, Pages 1128 and 1129, of the Public Records of Brevard County, Florida, hereby amend the Declaration described above as follows:

1. Article 4. OWNERSHIP OF APARTMENTS AND APPURTENANT SHARE IN COMMON ELEMENTS AND COMMON SURPLUS AND SHARE OF COMMON EXPENSES

This Article 4 shall be amended to include the following additional paragraph:

Post Tension Cable Repairs. On all post tension cable repairs, the association shall bill those expenses which are associated with the post tension cable repairs and will be assessed as a special assessment against the unit owners at a 1/32 interest. Any expenses associated with the replacement of any floor coverings located within the unit or on the exterior balcony or repainting within the unit after completion of the work or window or door replacements or repairs shall be the expense of the particular unit owner and not the association.

2. Article 5. APARTMENT BOUNDARIES, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

The apartments of the condominium consist of that volume of space which is contained within the undecorated or unfinished exposed interior surfaces of the perimeter walls, windows, doors, floors and ceilings of the apartments, the boundaries of which apartments are more specifically shown on Exhibit "A", Sheets 2 through 7 inclusive, attached hereto. The dark solid lines on the floor plans hereinabove mentioned represent the perimetrical boundaries of the apartments; however, the eastern perimetrical boundary of the apartments shall be the undecorated or unfinished exposed interior surfaces of the perimeter walls, windows and doors of the apartment. The plans of each unit are shown on sheets 4, 5, 6 and 7 of Exhibit "A". The upper and lower boundaries of the apartments are the unfinished, undecorated exposed interior surfaces of the floors and ceilings of the apartments which are shown in the notes on said plans, which notes relate to elevations of the apartment. The eastern perimetrical boundary on Unit 306 and Unit 206 are shown on Exhibit "D" attached hereto and incorporated herein.


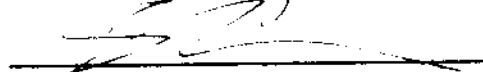
There are limited common elements appurtenant to each of the units in this condominium, as shown and reflected by the floor and plot plans, which consists of covered parking spaces numbered 101 through 410, corresponding to the unit numbers and the exclusive right to the use of each one of the aforesaid covered spaces herein now designated as limited common elements are assigned to the unit owner with the correspondingly numbered unit. This location of each of the said parking spaces is shown on Sheet 2 of Exhibit "A". All balconies and ground floor patio areas shall be designated and treated as limited common elements appurtenant to the unit. Repairs and replacement of windows and doors of each unit is the owner's responsibility.

These limited common elements are reserved for the use of the designated unit appurtenant thereto, to the exclusion of other units, and they shall pass with such unit, as appurtenant. Expenses of maintenance, repair, or replacement relating to such limited common elements or involving structural maintenance, repair or replacement, shall be treated as and paid for as part of the common expenses for the corporation. The storage closet under the stairs of the South building on the ground floor shall be a limited common element appurtenant to Unit 306.

The common elements of the condominium project consists of all of the real and personal property, swimming pool, beach area, green area, improvements and facilities and the common surplus of the condominium other than the apartments, and shall include easements through the apartments for air conditioning plants, conduits, pipes, drains, ducts, plumbing, wiring, and other facilities, for the furnishing of utility service to the apartments, limited common elements and common elements and easements of support in every portion of any apartment which contributes to the support of improvements, and shall further include all personal property held and maintained for the joint use and enjoyment of all of the owners of all apartments.

IN WITNESS WHEREOF, the above stated Association has caused these presents to be signed and sealed on this 5 day of September, 2008.

Signed, sealed and delivered
in the presence of:

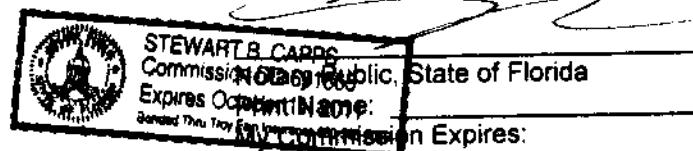
THE CASUARINA OWNERS ASSOCIATION,
INC., a Florida corporation

By: 
JOSEPH FECHNER, President

STATE OF FLORIDA
COUNTY OF BREVARD

BEFORE ME, the undersigned authority, duly authorized by law to take oaths and acknowledgments, personally appeared JOSEPH FECHNER, President of THE CASUARINA OWNERS ASSOCIATION, INC., a Florida corporation, who after being first duly sworn, acknowledged before me that he/she executed the foregoing instrument as President of the corporation of the reasons and purposed therein expressed.

WITNESS my hand and official seal in the county and state last aforesaid on this 5 day of September, 2008.



Existing Structures

Engineering Inc.
102 COLUMBIA RD., SUITE 207
CAPE CANAVERAL, FL 32920
321-784-5811

Project Name
CASUARINA CLUB
Indianapolis, FL

306 Balcony Reconfiguration 2

SIZE	FSOM NO.	DWG NO.	REV
SCALE			SHEET

Limited Common
Property



UNIT 306

— Petenotical Boundary

General Notes

EXHIBIT "D"

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DA
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