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BOOK 424 PAGE 01

DECLARATION OF CONDOMINIUM
FOR
SEA DUNES CONDOMINIUM

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GENERAL RECORDS

INDEX TO
DECLARATION OF CONDOMINIUM
FOR
SEA DUNES CONDOMINIUM

BOOK 424 PAGE 02

<u>Article</u>	<u>Title</u>	<u>Page</u>
I	Submission to Condominium Ownership	1
II	Name and Address	1
III	The Land	1
IV	Description of Condominium Property	1
V	Definition of Units, Common Elements and Limited Common Elements	2
VI	Appurtenances to Units	3
VII	Common Expenses and Common Surplus	5
VIII	The Association	6
IX	Bylaws of Association	6
X	Voting Rights of Unit Owners	6
XI	Amendment of Declaration	6
XII	Maintenance, Repairs and Replacements	8
XIII	Insurance	9
XIV	Reconstruction or Repair After Casualty	13
XV	Use Restrictions	16
XVI	Compliance and Default	19
XVII	Assessments: Liability, Lien and Enforcement	19
XVIII	Master Association	24
XIX	Registry of Owners and Mortgagees	25
XX	Alterations of and Improvements to Units and Common Elements	26
XXI	Termination	27
XXII	Condemnation	28
XXIII	Rights of Developer to Sell or Lease Units	29
XXIV	Rights of Institutional Mortgagees	29
XXV	Miscellaneous	31

- A Legal Description of Condominium
- B Percentage of Undivided Interest in Common Elements and Common Expense
- C Site Plan and Survey
- D Graphic Description of Improvements
- E Articles of Incorporation of Sea Dunes Condominium Association, Inc.
- F Bylaws of Sea Dunes Condominium Association, Inc.
- G Dunes Club Development Area

~~CONFIDENTIAL RECORD~~

DECLARATION OF CONDOMINIUM

FOR

SEA DUNES CONDOMINIUM

BOOK 424 PAGE 04

MADE this _____ day of _____, 1984, by DUNES CLUB COMPANY, a general partnership, (the "Developer"), the owner of fee simple title to the land described herein, and in and by which the Developer makes the following declarations.

I. SUBMISSION TO CONDOMINIUM OWNERSHIP.

The Developer hereby submits to the condominium form of ownership and use the land described in Article III hereof, the improvements now and hereafter situated thereon, and the easements and rights appurtenant thereto (the "Condominium Property"), pursuant to Chapter 718, Florida Statutes, 1984, as amended to the date hereof (the "Condominium Act").

II. NAME AND ADDRESS.

The name by which this condominium is to be identified is SEA DUNES CONDOMINIUM (the "Condominium"). The street address is U.S. Highway A-1-A, Amelia Island, Florida.

III. THE LAND.

The land submitted to condominium (the "Land") is situated in Nassau County, Florida, and is described in Exhibit "A" annexed hereto as a part hereof, and consists of a parcel of real property (the "Residential Land") upon which will be situated residential improvements ("Residential Buildings") which are submitted hereby to condominium ownership. A survey of the Land is annexed hereto and made a part hereof as part of Exhibit "C."

IV. DESCRIPTION OF CONDOMINIUM PROPERTY.

The Condominium Property consists of fifty-eight (58) Units ("Units") located in one (1) building, including an identification of each Unit (as defined in the Condominium Act and herein) by number. A graphic description of the buildings in which Units are located, is annexed hereto and made a part hereof, as Exhibit "D." A survey of the Land and plat of improvements located upon the Land is attached hereto and made a part hereof as Exhibit "C." The construction of the improvements on the Land is substantially complete and Exhibit "C" includes a certificate of a surveyor authorized to practice in this state which provides that the construction of the improvements upon the Land and the Units or certain Units to be conveyed are substantially complete so that the materials in Exhibits "A," "C" and "D," together with the provisions of the Declaration describing such improvements is an accurate representation of the location and dimension of such improvements and that the identification, location and dimensions of the common elements and of each Unit or of Units to be conveyed can be determined from these materials. The improvements are further described as:

A. Residential Building.

The improvements shall include one seven-story building. Each floor of the building shall contain the following number of units:

Floor No.	Units
1	10
2	10
3	10
4	10
5	8
6	10
7	(second-story 6th floor units)

The building contains fifty-eight (58) Units, Common Elements and Limited Common Elements, as those terms are herein defined.

B. Other Improvements.

In addition to the Residential Building situated thereon, the Land also includes improvements consisting of the outside automobile parking areas, driveways, walks, landscaping, mailboxes and all underground structures and improvements which are not part of or located within Residential Building, and which are not elsewhere herein reserved to and/or retained by the Developer, such as wires, cables, drains, pipes, ducts, conduits, valves and fittings.

V. DEFINITION OF UNITS, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

The Condominium will consist of "Units," "Common Elements" and "Limited Common Elements," as those terms are herein defined.

A. Units.

The term "Units" as used herein shall mean and comprise the fifty-eight (58) separate dwellings in the Condominium which are located and individually described in Exhibits "C" and "D" hereto, excluding, however: (1) all spaces and improvements lying beneath the undercoated and/or unfinished inner surfaces of the perimeter walls and floors, and above the lowest horizontal plane of the upper structural elements of each Unit; and (2) all spaces and improvements lying beneath the undecorated and/or unfinished inner surface of all interior columns, bearing walls and/or bearing partitions; and (3) all pipes, ducts, vents, wires, conduits and other facilities, equipment and/or fixtures running through any interior wall or horizontal or vertical portion of a Unit, for the furnishing of utility services, heating and cooling and/or ventilation to Units, Common Elements and/or Limited Common Elements. All glass and other transparent and/or translucent material, insect screens and screening in windows and doors and the material covering other openings in the exterior walls of Units shall be construed to be within the boundaries or limits and part of the Unit exclusively served by such windows, doors and other openings.

B. Common Elements.

The term "Common Elements" as used herein shall mean and comprise all of the real property and improvements of the Condominium except Units including, without limitation: (1) easements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, heating and cooling and/or ventilation to Units and Common Elements; and (2) easements of support in every portion of a Unit which contribute to the support of other Units and/or Common Elements; and (3) installations for the furnishing of utility services to more than one Unit or to the Common Elements or to a Unit other than the Unit containing the installation, specifically excluding however, any utility main lines, force mains or collection lines and meters owned and maintained by the utility company servicing the Condominium Property; and (4) the property and installations in connection therewith required for the furnishing of services to more than one Unit or to the Common Elements; and (5) elevators and fixtures owned or held for the common use, benefit and enjoyment of all owners of Units in the Condominium; and (6) the riparian and/or littoral rights, appertaining to the Land, if any; and (7) easements for ingress and egress serving the Condominium Property; (8) fixtures owned or held for the common use, benefit and enjoyment of all Unit Owners; and (9) automobile parking areas and roads through Condominium Property.

C. Limited Common Elements.

The term "Limited Common Elements" as used herein shall mean and comprise the Common Elements which are reserved herein, or assigned, or granted separately herefrom, for the use of a certain Unit or Units to the exclusion of other Units, consisting of the following:

(1) to each Unit in the Condominium, the covered patio or balcony areas and other fixtures and equipment, if any, attached, affixed or contiguous to the exterior of and serving only that Unit; and

(2) to each Unit, above the first floor level, for the common use and benefit of and enjoyment of the owners and occupants of a single floor, and their invitees, the elevator lobby and hallways or corridors serving the units located on that floor.

VI. APPURTENCES TO UNITS.

There shall be appurtenant, and pass with title, to each Unit, the rights, shares, and interests provided by the Condominium Act which shall be deemed to include, without limitation, the following:

A. An undivided share in the Common Elements and in the "Common Surplus" (as that term is elsewhere herein defined). The undivided share in the Common Elements and the Common Surplus of the Condominium appurtenant to each Unit is that proportion of the total set forth, as a percentage, in the schedule which is annexed hereto and made a part hereof as Exhibit "B;"

B. The right to use exclusively, or in common with certain other Units where so specified, those portions of the Common Elements designated and/or reserved herein and/or granted elsewhere to a certain Unit or Units as Limited Common Elements;

C. An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time (as shown on Exhibit "D" hereto) and as it may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is permanently vacated from time to time;

D. Non-exclusive easements, to be used and enjoyed in common with the owners of all Units in the Condominium, their guests and invitees, for use of those Common Elements not designated elsewhere herein as Limited Common Elements, including, without limitation, easements for:

(1) The furnishing and maintenance of utility services to all parts of the Condominium Property over, across, in and through the Land, buildings and other improvements, as the fixtures and equipment therefor now exist and/or may be modified or relocated; and

(2) Vehicular and pedestrian access over, across, upon, in and through the drives, entries, gates, walks, grounds, and other portions, if any, of the Common Elements as are intended and/or provided for pedestrian and vehicular traffic through the Condominium and for access to public ways, and the improvements, fixtures and equipment thereon.

E. An exclusive easement for the unintentional and non-negligent encroachment by any Unit upon any other Unit or Common Element, or vice versa, for any reason not caused by or resulting from the willful or negligent act of Developer or any Unit Owner(s), including without limitation, encroachments caused by or resulting from the original construction of improvements, which exclusive easement shall exist at all times during the continuance of such encroachment, as an easement appurtenant to the encroaching Unit or other improvement, to the extent of such encroachment;

F. The right to membership in the "Association" (as defined in Paragraph VIII) upon the terms and conditions set forth elsewhere herein; and

G. Unit Owners and their guests, invitees and domestic help, and all delivery, pickup and fire protection services, police and other authorities of the law, United States mail carriers, representatives of utilities authorized by the Developer to serve the Condominium, holders of mortgage liens on the Condominium or any Unit and such other persons as the Developer may from time to time designate, shall have the non-exclusive and perpetual right of ingress and egress over and across the real property constituting the Access Road and designated on Exhibits "A" and "C" attached hereto (hereinafter referred to as "roadways"), subject however, to the right of the Developer to install, erect, construct, and maintain utility lines and facilities in the roadways. Provided however, notwithstanding the foregoing, the Developer reserves and shall have the unrestricted and absolute right to deny ingress to any person who, in the opinion of the Developer may create or participate in a disturbance or nuisance on any part of the Condominium or on any land of the Developer lying adjacent to or near the Condominium.

The Developer shall have the right, but no obligation, from time to time to control and regulate all types of traffic on the roadways, including the right to prohibit use of the roadways by traffic or vehicles (including without limitation motorcycles and "go-carts") which in the sole opinion of the Developer would or might result in damage to the roadways or pavement or other improvements thereon, or create a nuisance for the residents, and the right, but no obligation, to control and prohibit parking on all or any part of the roadways.

The Developer shall have the right, but no obligation, to remove or require the removal of any fence, wall, hedge, shrub, bush, tree or other thing, natural or artificial placed or located on the Land, if the location of the same will, in the sole judgment and opinion of the Developer, obstruct the vision of a motorist upon any of the roadways.

In the event and to the extent that the roadways or easements over and across said roadways for ingress and egress shall be dedicated to or otherwise acquired by the public, the preceding provisions of this subparagraph thereafter shall be of no further force or effect. The Developer shall have the sole and absolute right at any time, with the consent of the Board of County Commissioners of Nassau County or the governing body of any municipality or other governmental body or agency then having jurisdiction over the Condominium to dedicate to the public all or any part of the roadways. In addition the Developer shall have the right to redesignate, relocate or close any other part of the roadways without the consent or joinder of any party so long as the Land is not denied reasonable access to a public dedicated street or highway by such redesignation, relocation or closure.

H. Unit Owners and their guests and invitees shall be granted a non-exclusive perpetual right of ingress and egress over and across the proposed Beach Access Walkway and proposed Beach Boardwalk as such areas are generally described on Exhibit "C" attached hereto, provided such facilities are hereafter constructed by Developer. The Developer shall have the sole and absolute right at any time to relocate or close any portion of the proposed Beach Access or proposed Beach Boardwalk without the consent or joinder of any party so long as the Condominium Property is not denied reasonable access to the beach areas by such redesignation, relocation or closure. Nothing contained herein shall obligate the Developer to construct such facilities, but only to grant Unit Owners the right of access to them if constructed.

VII. COMMON EXPENSES AND COMMON SURPLUS.

As set forth in Article VIII of this Declaration, Sea Dunes Condominium Association, Inc. ("Association") will administer the operation and affairs of the Condominium.

The term "Common Expenses," as used herein, shall mean all expenses for which the Unit Owners in the Condominium (except the Association) shall be liable to the Association. The term "Common Surplus," as used herein, shall mean the excess of all receipts of the Association from Unit Owners in the Condominium including, without limitation, assessments, rents, profits and revenues on account of the Common Elements of the Condominium, over the amount of the Common Expenses of the Condominium. All Unit Owners (except the Association) in the Condominium shall share the Common Expenses and shall own the Common Surplus in the proportions or percentages set forth in the schedule annexed hereto and made a part hereof as Exhibit "B."

VIII. THE ASSOCIATION.

BOOK 424 pg 09

The entity responsible for the operation of the Condominium shall be SEA DUNES CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit (the "Association"), of which a copy of the Articles of Incorporation and Bylaws are annexed hereto and made a part hereof as Exhibits "E" and "F". Subject to the rights reserved to Developer herein and in the Condominium Act to administer and manage the Condominium initially, the Association shall administer and manage the Condominium provided, that the Association may delegate its maintenance, management and operational duties and obligations by contract to the extent permitted by the Condominium Act.

IX. BYLAWS OF ASSOCIATION.

A copy of the Bylaws of the Association is annexed hereto and made a part hereof as Exhibit "F".

X. VOTING RIGHTS OF UNIT OWNERS.

The Unit Owner(s) shall become a member or members of the Association automatically upon and simultaneously with delivery of a deed of conveyance of fee title thereto from Developer or, in a conveyance by a grantee or a remote grantee of Developer, a deed which has been approved by the Association and otherwise complies with the terms and conditions of this Declaration, the Articles of Incorporation and Bylaws of the Association. There shall be appurtenant, and pass with title, to each Unit one vote as a member of the Association, which may be exercised by the Unit Owner(s), or the duly constituted proxy of the Unit Owner(s) at all meetings of members and in connection with all matters upon which members of the Association are entitled to vote. The qualification of members of and manner of admission to membership in the Association, the termination of such membership and voting by members shall be as provided for in the Articles of Incorporation and Bylaws of the Association.

XI. AMENDMENT OF DECLARATION.

Except for amendments which Developer is authorized and/or obligated elsewhere herein to make and except as may be elsewhere herein or in the Condominium Act otherwise specifically provided, this Declaration may be amended only in the following manner:

A. Notice.

Notice of the subject matter of any proposed amendment to this Declaration shall be included in the notice of any meeting at which such proposed amendment is to be considered.

B. Proposal.

Amendments to this Declaration may be proposed by the Board by resolution adopted by a majority vote of the Directors present at any regular or special meeting of the Board at which a quorum is present or, in the alternative, by a written instrument signed by a majority of the Board, or by the Owners of a majority of the Units, whether by vote of such Unit Owners as members of the Association at a special or regular meeting of the members or by written instrument signed by them.

C. Adoption.

~~Official Record~~

Any amendment to this Declaration so proposed by the Board or members of the Association shall be transmitted to the President of the Association, or, in the absence of the President, to a Vice President or other acting chief executive officer, who shall thereupon call a special meeting of the Unit Owners to consider and vote upon such proposed amendment; provided, that a proposed amendment may be considered and voted upon at an annual meeting of the members of the Association if the next such meeting is to be held within the time hereafter limited and if notice of the proposed amendment shall be included in the notice of such meeting. The special or annual meeting, as the case may be, of the members shall be held not sooner than thirty (30) days nor later than sixty (60) days from the date of receipt by the Association of the proposed amendment. Notice of the meeting shall be in the form and shall be delivered and the meeting shall be called and held as provided for in the ByLaws of the Association; provided, that any member may, in writing signed by such member, waive notice of any such meeting in the manner provided for in the ByLaws of the Association and such waiver, when delivered to the Secretary of the Association for filing in its records, whether before, during or after such meeting shall be construed to be the equivalent of giving notice to such member. The proposed amendment may be adopted, and shall become effective, by and upon the affirmative vote at such meeting of Unit Owners owning not less than sixty-six and two-thirds percent (66-2/3%) of the Units; provided, that any amendment so proposed may be adopted, without a formal meeting of the members, by an instrument executed and acknowledged with the formalities of a deed by members owning not less than sixty-six and two-thirds percent (66-2/3%) of all Units. Notwithstanding the foregoing provisions for adoption of amendments to this Declaration or any other provisions for amendment in the Condominium Act, no amendment shall:

- (1) Change any "Condominium Parcel" (as defined in the Condominium Act) unless the record owner thereof and all record owners of liens thereon shall join in the execution and acknowledgment of the amendment;
- (2) Discriminate against any Unit Owner or against any Unit or building or class of buildings comprising part of the Condominium Property, unless the record owners of all affected Units and record owners of all liens thereon shall join in the execution and acknowledgment of the amendment;
- (3) Change the share of Common Elements appurtenant to any Unit or Units or the share of any Unit Owner in the Common Surplus, or increase the share of any Unit Owner(s) in the Common Expenses, unless the record owners of all Units and the record owners of all liens thereon shall join in the execution and acknowledgment of such amendment;
- (4) Make any change in Article XIII hereof, entitled "Insurance," nor in Article XIV hereof, entitled "Reconstruction or Repair After Casualty," unless the record owners of all liens on Units shall join in the execution and acknowledgment of the amendment;
- (5) Adversely affect the lien or priority of any previously recorded mortgage to an Institutional Lender, or materially and adversely affect the rights and remedies of State Savings Mortgage Company as a mortgagee of any unit or of other Institutional Lenders holding mortgages on five or more Units;

(6) Adversely affect any portion, phase or aspect of the property comprising the the Dunes Club Development area as described on Exhibit "G" attached hereto and made a part hereof unless consented to in writing by the Developer.

D. Effective Date and Recording Evidence of Amendment.

As to members of the Association and persons having actual knowledge of the adoption of any amendment to this Declaration, such amendment shall be effective as of the date of adoption or otherwise as may be specified in the resolution or instrument creating the amendment. As to nonmembers of the Association without actual knowledge of an amendment to this Declaration, the same shall be effective at the time the affected person acquires actual knowledge thereof or at the time of filing the amendment or certificate of amendment in the Public Records of Nassau County, Florida, whichever occurs first. The President of the Association, or, in the absence of the President, a Vice President or other acting chief executive officer of the Association, shall cause to be filed in the public records of Nassau County, Florida, the original amendment to the Declaration, if it is in the form of an instrument executed and acknowledged by Unit Owners and the holders of liens thereon, or a certificate of amendment, if it is a certification by the proper officers of the Association that such amendment was adopted by the Association at a meeting of the members. A true and correct copy of each such amendment or certificate of amendment shall be delivered, forthwith after adoption thereof, to the record owners of all Units and to the record owners of all liens on Units, by the President, Vice President or other acting chief executive officer of the Association, but delivery of such copies shall not be a condition precedent to the effectiveness of any such amendment.

E. Amendment to Correct Omission or Error in Condominium Documents.

Notwithstanding any provision to the contrary set forth in this Article XI or elsewhere, in and of this Declaration, the Articles of Incorporation or Bylaws of the Association, the affirmative vote of the owners of not less than fifty-one percent (51%) of the Units in the Condominium shall be sufficient to adopt an amendment to this Declaration for the purpose of correcting a defect, error or omission in or of this Declaration not materially adversely affecting the rights of owners, lienors or mortgagees.

F. Amendment by Developer.

Notwithstanding any provision to the contrary set forth in Article XI or elsewhere in this Declaration or in the Articles of Incorporation or Bylaws of the Association, the Developer may amend this Declaration (i) to add any surveyor's certificate(s) as described in Article IV, (ii) to add the additional parking area, as provided in Article XV, and (iii) to submit the Condominium Property to the jurisdiction of the additional restrictions and property owners associations as described in Article XV hereof, without the consent or joinder of any Unit Owner or Lender for any unit.

XII. MAINTENANCE, REPAIRS AND REPLACEMENTS.

Responsibility for maintenance, repairs and replacements of the Condominium Property and property of Unit Owners located or situated within the Condominium shall be as follows:

A. Units.

Each Unit, and the fixtures, equipment and appliances comprising a part thereof, located therein, or exclusively serving the same (not including, however, Limited Common Elements), shall be maintained, kept in good repair and replaced by and at the expense of the Unit Owner(s) thereof. All maintenance, repairs and/or replacements for which Unit Owners are responsible and obligated to perform, which, if not performed or omitted, would affect other Units or Common Elements, shall be performed promptly as the need arises. Notwithstanding the obligation of Unit Owners for maintenance, repair and replacement of and in Units, the proceeds of all insurance awards or payments under insurance carried by the Association for loss or damage to or within Units shall be applied against repairs and replacements to the extent that such award or payments exceed the deductible provisions of such insurance.

B. Common Elements.

The Association shall be responsible for, and shall assess against and collect from the Unit Owners, the costs of maintaining, repairing, replacing and keeping in clean and orderly condition, all of the Common Elements except certain of the Limited Common Elements specified below. The Association shall, at the expense of the Unit Owners, repair any and all incidental damage to Units resulting from maintenance, repairs and/or replacements of or to Common Elements.

C. Limited Common Elements.

The responsibility for, and the cost of, keeping clean and in orderly condition those Limited Common Elements which are assigned or granted to, and exclusively serve, a certain Unit or Units to the exclusion of other Units, shall be borne by the owner(s) of the Unit(s) to which the same are appurtenant. The Association shall be responsible for repairing and replacing all Limited Common Elements and shall assess against and collect from the Unit Owners the cost of such repair and replacement; however, the owner(s) of the Unit(s) to which a screened porch is appurtenant shall be responsible for the cost of repairing and replacing such screening and Unit Owners shall be responsible for repairing and replacing any decking and fixtures such as hot tubs or other equipment located upon the deck or balcony area appurtenant to such Unit.

XIII. INSURANCE.

Insurance shall be carried and kept in force at all times in accordance with the following provisions:

A. Duty and Authority to Obtain.

The Association shall obtain and keep in force at all times the insurance coverage which it is required hereby to carry and may obtain and keep in force all of such other or additional insurance coverage as it is authorized hereby to carry. All insurance obtained by the Association shall be purchased for the benefit of the Association and the Unit Owners and their mortgagees, a certificate evidencing a mortgagee endorsement shall be issued to the mortgagee of each Unit. The Unit Owner(s) of each Unit may, at the expense of the Unit Owner(s), obtain insurance coverage against damage to and loss of the contents of the Unit, personal liability for injury to and death of persons and damage to and loss of personal property of others, and against additional living expenses, provided, that all such insurance purchased by Unit Owners may be obtained from

the insurer from which the Association purchases coverage against the same risk, liability or peril, if the Association has such coverage; and, provided, that each policy of such insurance purchased by a Unit Owner shall, where such provision is available, provide that the insurer waives its right of subrogation as to any claim or claims against other Unit Owners, the Association, and their respective employees, agents, guests and invitees.

B. Required Coverage.

The Association shall purchase and carry casualty insurance covering all of the buildings and other improvements of the Condominium, including, without limitation, Units and Common Elements, in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the Board; such insurance to include or afford protection against:

- (1) Loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsements;
- (2) Such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings and other improvements similar, in construction, location and use, to the buildings and other improvements of the Condominium, including, without limitation, vandalism, malicious mischief, windstorm, water damage and war risk insurance, if available;
- (3) Public liability insurance, in such amounts, with such coverage and in such forms as shall be required by the Board to protect the Association and the Unit Owners of all Units, including, without limitation, hired automobile, non-owned automobile, off premises employee coverage, water damage and legal liability, with cross-liability endorsements to cover liability of all Unit Owners as a group to each Unit Owner and waiver of rights of subrogation;
- (4) Workmen's compensation insurance to meet the requirements of law; and
- (5) Loss or damage by flood, to the extent, if any, required or necessitated by law, including, without limitation, the Flood Disaster Protection Act of 1973, or any similar law or regulation.
- (6) Fidelity Bonds as may be required under the Condominium Act.

C. Optional Coverage.

The Association may purchase and carry such other insurance coverage, other than title insurance, as the Board, in its sole discretion, may determine from time to time to be in the best interests of the Association and Unit Owners, or as an Institutional Lender may reasonably require while it holds a mortgage encumbering any Unit.

D. Premiums.

Premiums for all insurance obtained and purchased by the Association shall be paid by the Association. The cost of insurance premiums, and other incidental expenses incurred by the Association in administering and carrying out the provisions of this Article, shall be assessed against and collected from Unit Owners as common expenses.

E. Assured.

All policies of insurance obtained and purchased by the Association shall be for the benefit of the Association, its members and their mortgagees, as their interests may appear, shall provide that all proceeds covering casualty losses shall be paid to the Condominium Association or "Insurance Trustee," as hereinafter provided or to its successor as set forth herein, and the proceeds from insurance against any casualty loss shall be held for the use of the Association, the Unit Owners and their respective mortgagees, as their interests may appear, to be applied or distributed in the manner herein provided. The Association is hereby constituted and appointed agent for all Unit Owners, with authority to negotiate and settle the value and extent of any and all losses covered under any policy of casualty insurance, and the Association is granted full right and authority to execute, in favor of any insurer, a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss of or damage to insured property.

F. Insurer.

All persons beneficially interested in the insurance coverage obtained, purchased and maintained by the Association shall be bound by the Association's selection of its insurer(s) and the amount of insurance coverage carried and kept in force by the Association.

G. Insurance Trustee.

The Association shall have the right to designate the Insurance Trustee and all persons beneficially interested in such insurance coverage shall be bound by the Association's selection of the Insurance Trustee.

(1) Qualifications, Rights and Duties.

The Insurance Trustee shall be a bank with trust powers, doing business in the State of Florida, or if no such Insurance Trustee is designated, shall be the Board of Directors of the Association. The Insurance Trustee shall not be liable for the payment of premiums, the renewal of any policy or policies of casualty insurance, the sufficiency of coverage, the form or content of policies, nor for the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such proceeds of casualty insurance as are paid and to hold the same in trust for the purposes herein stated, and for the benefit of the Association, Unit Owners and their respective mortgagees, to be disbursed as herein provided. The Association shall pay a reasonable fee to the Insurance Trustee for services rendered hereunder and shall pay such costs and expenses as the Insurance Trustee may incur in the performance of its duties hereunder; such fees and costs to be assessed against and collected from Unit Owners as a Common Expense. The Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then only for such money as may come into the possession of the Insurance Trustee. If and when the Insurance Trustee is required to distribute insurance proceeds to Unit Owners and their mortgagees, as their respective interests may appear, the Insurance Trustee may rely upon a certificate of the President and Secretary of the Association, executed under oath and provided to the Insurance Trustee upon request to the Association; such certificate to certify the name or names of the Unit Owners, the mortgagee(s) thereof, and the respective percentages of any distribution which is to be made to the Unit

Owner(s) and mortgagee(s), as their respective interests may appear. If and when insurance proceeds are paid to the Insurance Trustee for any casualty loss, the holder(s) of any mortgage or mortgages encumbering a Unit shall not have the right to determine or participate in the determination of repair or replacement of any loss or damage, and shall not have the right to elect to apply insurance proceeds to the reduction of indebtedness secured by such mortgage(s), unless the insurance proceeds represent a distribution to the Unit Owner(s) and the mortgagee(s) thereof, after such insurance proceeds have been first applied to repair, replacement or reconstruction of any loss or damage, or unless such casualty insurance proceeds are authorized to be distributed to the Unit Owner(s), and the mortgagee(s) thereof by reason of loss of or damage to personal property constituting a part of the Common Elements and as to which a determination is made not to repair, replace or restore such personal property.

(2) Notwithstanding the final sentence of subsection (1) above or any provisions of this Declaration, a mortgagee of a Unit shall be entitled to participate in the determination of repair or replacement of loss or damage and shall be entitled to elect to apply insurance proceeds to the reduction of indebtedness secured by such mortgage until such time as the conveyance of the first Unit in the Condominium to a bona fide purchaser. Thereafter the provisions of subsection (1) above and remaining provisions of this Declaration shall prevail.

H. Application of Insurance Proceeds.

The proceeds of casualty insurance paid to the Insurance Trustee by an insurer for loss or damage to real and/or personal property upon which the Association carries insurance, shall be applied and paid as follows:

(1) Common Elements Only.

The proceeds paid to the Insurance Trustee for loss of or damage to real property or improvements constituting Common Elements only shall be applied to the repair, replacement or reconstruction of such loss or damage. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements, the excess shall be paid by the Insurance Trustee to the Unit Owners, and their respective mortgagees, as their interests may appear, in shares or proportions equal to the undivided interest appurtenant to each Unit in the Common Elements. If the insurance proceeds shall be insufficient to pay the cost of the repair, replacement or reconstruction of such Common Elements, the Association shall deposit with the Insurance Trustee, from any Association Reserve Fund which may have been established, the difference between the total cost of repairing, replacing or reconstructing such loss or damage to the Common Elements and the amount of the insurance proceeds. If no such Association Reserve Fund has been established, or if any such Association Reserve Fund has been established and is insufficient to pay to the Insurance Trustee such difference, the Association shall assess the amount of the difference against, and collect it from, all Unit Owners, as a Common Expense.

(2) Units.

The proceeds paid to the Insurance Trustee for loss of or damage to a building, constituting Common Elements and one or more Units thereof only, shall be first applied to the repair, replacement or reconstruction of Common Elements, then to the repair, replacement or reconstruction of any Unit or Units in such building which have been destroyed or damaged. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements and Units, the excess shall be paid by the Insurance Trustee to the owners of the damaged or destroyed Units and their respective mortgagees, as

their interests may appear, in shares or proportions equal to the undivided interest appurtenant to each such Unit in the Common Elements. If the insurance proceeds shall be sufficient to pay for the repair, replacement or reconstruction of the Common Elements but shall be insufficient to pay the cost of the repair, replacement or reconstruction of the damaged or destroyed Unit or Units in such building, the Association shall assess the amount of the difference against, and collect the same from, the Unit Owner(s) of the damaged or destroyed Unit(s), in proportion that the amount of damage sustained to each such Unit bears to the total deficit, and deposit such sum with the Insurance Trustee to be applied by the Insurance Trustee toward the total cost of repairing, replacing or reconstructing all of such damaged or destroyed Common Elements and Units. If the insurance proceeds shall be insufficient to pay the cost of the repairs, replacements, or reconstruction of the Common Elements (to which the Insurance Trustee is required first to apply such proceeds before applying any part thereof to the repair, replacement or reconstruction of Units), the difference between the total cost of repairing, replacing or reconstructing the Common Elements and the amount of the insurance proceeds shall be assessed by the Association against, and collected from, all Unit Owners, as a common expense, and in such event, the cost of repairing, replacing or reconstructing the Unit or Units destroyed or damaged shall be assessed by the Association against, and collected from, the Unit Owner(s) of such damaged or destroyed Units.

I. Deposits to Insurance Trustee After Damage.

Within sixty (60) days after a loss of or damage to Condominium Property covered by casualty insurance, the Association shall obtain estimates of the cost of repairing, replacing or restoring the same, including the cost of professional fees and any construction bond which the Board may require. If, from such estimates, it shall appear that the insurance proceeds payable for such loss or damage will be insufficient to pay the total costs thereof, whether it is to be paid by one or more Unit Owners, shall be deposited with the Insurance Trustee not later than thirty (30) days from the day on which the Insurance Trustee receives the insurance proceeds.

XIV. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

Whether, and the manner in which, any or all of the Condominium Property which shall be damaged or destroyed by casualty shall be repaired, reconstructed or replaced shall be determined as follows:

A. Residential Building.

If the Residential Building shall be damaged or destroyed, repair or reconstruction thereof, or termination of the Condominium, shall be in accordance with the following:

(1) Total Destruction of the Residential Building.

If the Residential Building of the Condominium is totally destroyed or is so damaged that no Unit therein is habitable, the Building and none of the improvements comprising Common Elements shall be reconstructed, and the Condominium shall be terminated unless the owners of Units to which seventyfive (75%) of the Common Elements are appurtenant and mortgagees holding first mortgages on not less than fifty-one percent (51%) of the Units agree in writing, within 60 days after the date of such destruction, to reconstruct the same and/or unless any policy or policies of casualty insurance covering the same shall require reconstruction thereof as a condition precedent to the payment of proceeds thereunder, and in either case as long as the then applicable zoning and other regulatory laws and ordinances shall allow the same to be reconstructed.

(2) Damage to the Building.

If one or more but less than all of the Units in the Building remain habitable, the damaged or destroyed Common Elements and/or Units shall be repaired or reconstructed so that the building and/or Unit shall be restored to substantially the same condition as existed prior to such damage or destruction, unless within sixty (60) days after the casualty it is determined by agreement of the Unit Owners and mortgagees in the manner provided in Article XXII that the Condominium shall be terminated.

B. Common Elements.

Damaged or destroyed improvements constituting part of the Common Elements shall be repaired, reconstructed and/or replaced unless in the event of total destruction of the Units, or by agreement after partial destruction, the Condominium shall be terminated.

C. Certificate.

The Insurance Trustee may rely upon a certificate executed by the President and Secretary of the Association to determine whether or not damaged or destroyed Condominium Property shall be repaired or reconstructed.

D. Plans and Specifications.

Repair or reconstruction of Condominium Property shall be substantially in accordance with the plans and specifications pursuant to which the same were originally constructed, provided that the Board may authorize reasonable variations from the original plans and specifications as may appear to them to be necessary or desirable.

E. Responsibility.

If the damage or destruction shall be limited only to one or more Units for which the responsibility of maintenance, repair and replacement is that of the affected Unit Owners, then such Unit Owners shall be responsible for carrying out the repair or reconstruction thereof. In all other instances of damage or destruction, the Association shall be responsible for carrying out the repair and reconstruction thereof.

F. Construction Funds.

All funds for the payment of repair and reconstruction costs, consisting of insurance proceeds and/or funds collected by the Association from Unit Owners, shall be disbursed toward payment of such costs in the following manner:

(1) Association.

If the total funds assessed against and collected from Unit Owners by the Association for payment of repair and reconstruction costs is more than five thousand dollars (\$5,000.00), then all such sums shall be deposited by the Association with and disbursed by the Insurance Trustee. In all other cases the Association shall hold such sums so assessed and collected and shall disburse the same in payment of the costs of reconstruction and repair.

(2) Insurance Trustee.

The proceeds of insurance collected on account of a casualty, and the sums assessed against and collected from Unit Owners by the Association and deposited with the Insurance Trustee shall constitute a construction fund which shall be disbursed in payment of the costs of repair and reconstruction in the following manner:

(a) Unit Owner.

The portion of insurance proceeds representing damage for which the responsibility of repair and reconstruction is upon one or more, but less than all Unit Owners, shall be paid by the Insurance Trustee to the affected Unit Owners and, if any of such Units are mortgaged, to the affected Unit owners and their mortgagees jointly, or in such other method as the effective insurance policy shall require.

(b) Association--Lesser Damage.

If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than five thousand dollars (\$5,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(c) Association--Major Damage.

If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than five thousand dollars (\$5,000.00), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board and upon approval of an architect registered to practice in Florida and employed by the Association to supervise the work.

(d) Surplus.

It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in the construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere herein stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(e) Certificate.

BOOK 424 A.1 19

Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid, nor to determine whether surplus funds to be distributed are less than the assessments paid by Unit Owners. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary 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.

XV. USE RESTRICTIONS.

Use of the Condominium Property shall be in accordance with and subject to the following provisions so long as the Condominium exists:

A. Units.

Each of the Units shall be occupied only by a single family, its servants and guests or lessees, as a residence and for no other purposes.

B. Common Elements.

The Common Elements and Limited Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Units.

C. Nuisances.

No nuisances shall be allowed upon the Condominium Property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by residents. 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 use shall be made of any Unit or of the Common Elements or Limited Common Elements which will increase the rate of insurance upon the Condominium Property.

D. Lawful Use.

No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies pertaining to maintenance, replacement, modification or repair of the Condominium Property shall be the same as is elsewhere herein specified.

E. Regulations.

Reasonable regulations concerning the use of the Condominium Property as may be made and amended from time to time by the Board provided, however, that all such regulations and amendments thereto shall be approved by not less than seventy-five percent (75%) of the Unit Owners of the Condominium. Members not present at meetings considering such regulations or amendments thereto may express their approval in writing. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium upon request.

F. Proviso.

Provided, however, that until the Developer has completed and sold all of the Units, neither Unit Owners nor the Association nor the use of the Condominium Property shall interfere with the completion of the proposed improvements and the sale of the Units. The Developer may make such use of the unsold Units and common areas as may facilitate such completion and sale, including, but not limited to, maintenance of a model sales office, and the display of signs, use of the Common Elements in the promoting of sale or rental of additional Units in the Condominium or adjacent condominiums within the Dunes Club Area, Developer retains the right, so long as it holds fee simple title to any Unit in the Condominium, to establish a plan for leasing any Unit or Units in the Condominium, whether such Unit or Units be owned by it or not, and thereafter to administer such plan for voluntarily participating Unit Owners on such terms as the Developer may provide.

G. Rights of the Developer.(1) Construction.

The Developer reserves for itself, its nominees, designees, successors and assignees, an easement over and across the boundaries of the Condominium Property as may be reasonably necessary in connection with the construction of improvements on the Land, and within the Dunes Club Development Area, including, but not limited to the use of necessary and usual equipment in connection with such construction activity, the usual and common noise level created by such construction activity and together with all other common and usual activities associated with such construction activity.

(2) Utility Easement.

BOOK 424 PAGE 21

Developer, for itself, its successors, assigns, nominees, designees and grantees hereby reserves and is given a perpetual alienable and releasable blanket easement, privilege and right on, over and under all the condominium property and easements as shown on Exhibits "A" and "C" for the normal and customary erection, construction, maintenance and use of electric and telephone poles, wires, cables, conduits, water mains, drainage lines or drainage ditches, sewers, irrigation lines and other suitable equipment for drainage and sewage disposal purposes or for the installation, maintenance, transmission and use of electricity, telephone, gas, lighting, heating, water, drainage, sewage, irrigation and other conveniences or utilities serving the Condominium Property or adjacent property within the Dunes Club Development Area to this Declaration, and shall have the unrestricted and sole right and power of assigning, alienating and releasing the privileges, easements and rights referred to in this paragraph. All such easements are and shall remain private easements and the sole and exclusive property of the Developer, its successors, assigns, nominees, designees and grantees; provided, however, such easement rights shall not be used so as to interfere with the installation and location of completed improvements upon the Condominium Property.

(3) Parking Area.

Developer reserves the right, so long as it owns any Unit(s) in the Condominium, to expand the paved parking area to include the Proposed Future Parking Area as described on Exhibit "C" attached hereto and made a part hereof. In the event the Developer shall add the additional parking area, such area shall continue to be Common Elements of the Condominium as improved. Developer reserves the right to amend this Declaration of Condominium for the purpose of graphically depicting the expanded parking area, as completed and as may otherwise be required to constitute such improved area as Common Elements of the Condominium without the consent or joinder of any other party.

(4) Beach Walkway.

Developer as the owner of lands adjacent to the Condominium Property reserves the right, from the date of recording this Declaration to and including December 31, 1990, to construct additional beach access walkways, as generally described in Article VI hereof, outside the Condominium Property but connecting to the paved walkway facilities constructed within the Condominium Property. Developer hereby reserves a non-exclusive easement over and upon the Condominium Property as may be necessary for the installation, construction and maintenance of the connecting walkways.

H. Declarations and Restrictions.

In addition to the terms and provisions of this Declaration of Condominium, the Condominium property is also subject to Declaration of Restrictions dated July 9, 1979, as recorded in Official Records Book 293, Page 609, of the Public Records of Nassau County, Florida, which provide for, among other things, permissible dwelling unit densities upon the property, removal of trees and other provisions applicable to The Dunes Club Development Area generally. The property is also subject to the terms and provisions of the Declaration of Covenants for The Dunes Club which establish certain use restrictions as to the Condominium property as described in Article XVIII of this Declaration. In addition to the restrictions referenced above,

the Developer has reserved the right as described in Article XVIII of this Declaration, to submit the Condominium Property to the jurisdiction of The Amelia Island Plantation Community Association, Inc., and in connection therewith to subject the Condominium Property to the provisions of the Amendment by Restatement of the Declaration of Restrictions for Amelia Island Plantation, Nassau County, Florida, and provisions for the Amelia Island Plantation Community Association, Inc. ("Declaration of Restrictions for the Amelia Island Plantation") as recorded in Official Records Book 178, Page 249, of the Public Records of Nassau County, Florida, as the same have been and may be amended from time to time.

XVI. COMPLIANCE AND DEFAULT.

Each Unit Owner shall be governed by and shall comply with the terms of the Declaration of Condominium, the Articles of Incorporation and Bylaws of the Association, and any and all regulations adopted pursuant thereto, 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 the remedies provided by the Condominium Act:

A. 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, employees, agents, lessees or other invitees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances, or of the Common Elements or Limited Common Elements.

B. Costs and Attorneys Fees.

In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Declaration, the Articles of Incorporation and Bylaws of the Association, and any and all regulations adopted pursuant thereto, as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys fees as may be awarded by the court.

C. No Waiver of Rights.

The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation and Bylaws of the Association, or the regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

XVII. ASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT.

To provide the funds necessary for proper operation and management of the Condominium, the Association has been granted the right to make, levy and collect assessments against the Units and Unit Owners. The following provisions shall govern the making, levying and collecting of such assessments and the payment of the costs and expenses of operating and managing the Condominium by the Association.

A. Determination of Assessments.

BOOK 424 PAGE 23

Assessments by the Association against each Unit Owner and his Unit shall be the percentage of the total assessments to be made against all Unit Owners and their Units as is set forth in the Exhibit annexed hereto and made a part hereof as Exhibit "B." Should the Association become the Unit Owner, the assessment which would otherwise be due and payable to the Association by a Unit Owner, reduced by an amount of income which may be derived from the leasing of such Unit(s) by the Association, shall be apportioned and the assessment therefor levied ratably among all Unit Owners which are not owned by the Association, based upon their proportionate interests in the Common Elements exclusive of the interests therein appurtenant to any Unit or Units owned by the Association.

B. Time for Payment.

The assessment levied against the Unit Owner and his Unit shall be payable in quarterly or monthly, or such other installments and at such time as shall from time to time be fixed by the Board as permitted by the Condominium Act.

C. Annual Budget.

The Board shall establish an Annual Budget in advance for each fiscal year which shall estimate all expenses for the forthcoming fiscal year required for the proper operation, management and maintenance of the Condominium, and the Recreation Land, including, when deemed necessary or advisable by the Board, a reasonable allowance for contingencies and reserves and shall estimate all income to be collected during the year. Upon adoption of each annual budget by the Board, copies thereof shall be delivered to each Unit Owner, and the assessment for the year shall be based upon such budget. Failure to deliver a copy of the budget to a Unit Owner shall, however, not affect the liability of the Unit Owner for such assessment. Should the Board at any time and from time to time determine, in the sole discretion of the Board, that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium, or in the event of emergencies, the Board shall have the authority to levy such additional assessment or assessments as it shall deem to be necessary.

D. Reserve Fund.

The Board, in establishing each Annual Budget, shall include therein a sum to be collected and maintained as a reserve fund for the capital expenditures, deferred maintenance and replacement of Common Elements and personal property held for the joint use and benefit of all Unit Owners. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item; provided however, that no such reserve shall be included within the annual budget if the Unit Owners owning not less than fifty-one percent (51%) of the Units have, at a duly called meeting of the Association, voted to provide no fiscal reserves or a lesser amount of fiscal reserves than as provided herein for any fiscal year.

~~CONFIDENTIAL RECORDS~~

E. General Operating Reserve.

BOOK 424 PAGE 24

The Board, when establishing each Annual Budget, may, when deemed necessary or desirable, include therein a sum to be collected and maintained as a general operating reserve to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by Unit Owners, as a result of emergencies or for other reason placing financial stress upon the Association. The annual amount allocated to such operating reserve and collected therefor shall not exceed five percent (5%) of the current annual assessment levied against all Unit Owners. Upon accrual in the operating reserve of an amount equal to twenty-five percent (25%) of the current annual assessment, no further payments shall be collected from the Unit Owners as a contribution to such operating reserve, unless it shall be reduced below the twenty-five percent (25%) level, in which event, the annual assessment against each owner and/or Unit shall be increased to restore the operating reserve to an amount which will equal twentyfive percent (25%) of the current annual amount of said assessment.

F. Use of Association Funds.

All moneys collected by the Association shall be treated as the separate property of the Association, and such moneys may be applied by the Association to the payment of any expense of operating and managing the Condominium, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles, and Bylaws and as the moneys for annual assessments are paid to the Association by any Unit Owner, the same may be commingled with moneys paid to the Association by the other Unit Owners. Although all funds and other assets of the Association, and any increments thereto or profits derived therefrom, or from the leasing or use of Common Elements, including, without limitation, Common Surplus, shall be held for the benefit of the members of the Association, no member of the Association shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Unit. Provided, however, that the Board may cooperate with the Dunes Club Community Association, Inc. ("Master Association"), in the collection of assessments. The Association may collect for, and remit to, the Master Association any assessments due thereto under the terms of the Declaration of Covenants for The Dunes Club, recorded in the public records of Nassau County, Florida.

G. Delinquency or Default.

The payment of any assessment or installment thereof due to the Association shall be in default if not paid to the Association on or before the due date thereof. When in default, the delinquent assessments or installments thereof shall bear interest at the rate of ten percent (10%) per annum until the same, and all interest due thereon, has been paid in full.

H. Personal Liability of Unit Owner.

Each Unit Owner shall be personally liable, jointly and severally, as the case may be, to the Association for the payment of all assessments, regular or special, interest on such delinquent assessments or installments thereof as above provided, and for all cost of collecting the assessments and interest thereon, including reasonable attorney's fee, whether suit be brought or not, levied or otherwise coming due while such person(s) or entity own(s) a Unit.

I. Liability Not Subject to Waiver.

BOOK 424 PAGE 25
No Unit Owner of a Unit may exempt himself from liability for any assessment levied against the Unit Owner and his Unit by waiver of the use or enjoyment of any of the Common Elements, or by abandonment of the Unit, or in any other manner.

J. Lien for Assessment.

The Association is hereby granted a lien upon each Unit and its appurtenant undivided interest in Common Elements or Limited Common Elements which lien shall and does secure the moneys due for all: (1) assessments levied against the Unit Owner(s) and each Unit, and (2) interest, if any, which may become due on delinquent assessments owing to the Association, and (3) costs and expenses, including a reasonable attorney's fee, which may be incurred by the Association in enforcing its lien upon the Unit. The lien granted to the Association may be established and foreclosed in the Circuit Court in and for Nassau County, Florida, and in any suit for the foreclosure of said lien, the Association shall be entitled to rental from the Unit Owner of any Unit from the date on which the payment of any assessment or installment thereof became delinquent and shall be entitled to the appointment of a Receiver for said Unit. The rental required to be paid shall be equal to the rental charged on comparable types of units in Nassau County, Florida. The lien of the Association shall also secure all advances for taxes, and payments on account of superior mortgages, liens or encumbrances made by the Association to preserve and protect its lien, together with interest at the rate of ten percent (10%) per annum on all such advances made for such purpose.

K. Recording and Priority of Lien.

The claim of lien of the Association shall be effective from and after recording, in the Public Records of Nassau County, Florida, a claim of lien stating the description of the Unit encumbered thereby, the name of the record owner, the amount and the date when due, and shall continue in effect until all sums secured thereby shall have been fully paid. Such claims of lien shall include only assessments which are due and payable when the claim of lien is recorded, plus interest, costs, attorney's fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Such claims of lien shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The lien of the Association shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of recording the Association's claim of lien, except that the lien of the Association for tax or special assessment advances made by the Association where any taxing authority having jurisdiction levies any tax or special assessment against the Condominium as an entirety instead of levying the same against each Unit and its appurtenant undivided interest in Common Elements, and such tax or special assessment is prior in lien right and dignity to the lien of all mortgages, then the lien of the Association resulting from payment of such tax or special assessment shall be prior in lien, right and dignity to the lien of all mortgages, liens and encumbrances, whether or not recorded prior to the Association's claim of lien therefor, and the Association's claim of lien for collection of such portion of any tax or special assessment shall specifically designate that the same secures an assessment levied pursuant to this Declaration.

GENERAL REPORT

L. Effect of Foreclosure or Judicial Sale.

BOOK 424 PAGE 26

In the event that any person, firm or corporation shall acquire title to any Unit and its appurtenant undivided interest in Common Elements by virtue of any foreclosure, deed in lieu of foreclosure, or judicial sale, such person, firm or corporation so acquiring title shall only be liable and obligated for assessments as shall accrue and become due and payable for the Unit and its appurtenant undivided interest in Common Elements subsequent to the date of acquisition of such title, and shall not be liable for the payment of any assessments which were in default and delinquent at the time it acquired such title, unless the assessment is secured by a claim of lien that is recorded prior to the recording of the foreclosed mortgage, or unless such person, firm or corporation shall acquire such title subject to the lien of any assessment by the Association representing an apportionment of taxes or special assessment levied by tax authorities against the Condominium in its entirety. In the event of the acquisition of title to a Unit by foreclosure, deed in lieu of foreclosure, or judicial sale, any assessment or assessments as to which the party so acquiring title shall not be liable shall be absorbed and paid by all Unit Owners as a part of the Common Expense, although nothing herein contained shall be construed as releasing the party personally liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.

M. Effect of Voluntary Transfer.

When the Unit Owner proposes to lease, sell or mortgage the Unit, the Association, upon written request of the Unit Owner, shall furnish to the proposed lessee, purchaser or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to the Association by the owner of such Unit. Such statement shall be executed by any officer of the Association and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and the Association shall be bound by such statement.

In the event that a Unit is to be leased, sold or mortgaged at the time when payment of any assessment against the Unit Owner and Unit due to the Association shall be in default (whether or not a claim of lien has been recorded by the Association) then the rent, proceeds of such sale or mortgage proceeds, as the case may be, shall be applied by the lessee, purchaser or mortgagee first to payment of any then delinquent assessment or installment thereof due to the Association before payment of the balance of such rent, proceeds of sale or mortgage to the Unit Owner responsible for payment of such delinquent assessment.

In any voluntary conveyance of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment shall not be deemed to be an election by the Association which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sum then remaining owing to it.

N. Commencement of Assessments.

BOOK 424 PAGE 27

The date of commencement of the assessments against each Unit, as described in this Article, shall be established by the Board.

XVIII. MASTER ASSOCIATION AND AMELIA ISLAND PLANTATION COMMUNITY ASSOCIATION, INC.

The Developer has formed The Dunes Club Community Association, Inc. (the "Master Association") which will represent certain residential and commercial property owners of the Dunes Club Development Area including this Condominium and its members are those Class A, B and C members, including the Developer, as described in the Master Association Articles of Incorporation and Master Association Bylaws. The Master Association, acting through the Master Association Board of Directors ("Board of Directors"), has the following powers, rights, and duties with respect to the Condominium Property, and with respect to the Dunes Club Community Development Area, all as more particularly set forth in the Master Declaration of Covenants for The Dunes Club as recorded in the public records of Nassau County, Florida.

A. Lien Rights.

The Master Association is entitled to a lien upon a Unit for any unpaid assessment for expenses incurred or to be incurred by the Master Association in the fulfillment of its maintenance, operation and management responsibilities with respect to roadways, bridges, drainage facilities, rights-of-way, medians, entrance ways, irrigation systems, traffic control systems, street lighting, security guards, fences and other facilities, lakes, marsh areas, and other common areas used or to be used in common with other residents of the Dunes Club Community Development Area, the payment of real estate ad valorem taxes assessed against such common areas and the provision for pest control, and garbage collection, all of which are more particularly set forth in the Master Association Bylaws and recorded Declaration of Covenants for The Dunes Club.

B. Amendment of Master Association Rights.

Notwithstanding anything herein to the contrary, this Declaration shall not be amended in any manner so as to affect the rights of the Master Association without the written approval of the Board of Directors. Any such approval shall be evidenced by a recordable instrument executed by the President and attested by the Secretary of the Master Association.

C. Approval of Improvements.

Except as expressly permitted herein, without the prior written consent of the Board of Directors, no permanent improvements other than as set forth and shown in the Exhibits to this Declaration shall be constructed on the Condominium Property and no substantial or material alterations of the exterior of any building or the topography of the Condominium Property shall be effected. In addition, nothing shall be erected, constructed, planted or otherwise placed in such position, subsequent to the initial construction of improvements on the Condominium Property by the Developer, so as to create a hazard upon or block the vision of motorists upon any of the roadways adjacent to or near the Condominium Property. The Master Association shall also have the reasonable right of ingress and egress to the Condominium Property for the purpose of preserving, maintaining or improving the Access Road, as described on Exhibits "A" and "C", marsh areas and other common areas of the Master Association (whether within or without the Condominium Property).

D. Application of Amelia Island Plantation Community Association, Inc., and Declaration of Restrictions for Amelia Island Plantation.

The Developer hereby reserve the right, in its sole discretion, at any time from the date of recording this Declaration to and including December 31, 1987, to submit the Condominium Property to the jurisdiction of The Amelia Island Plantation Community Association, Inc., and to subject the Condominium Property to the Declaration of Restrictions for The Amelia Island Plantation, provided that as a condition to subjecting the Condominium Property to the jurisdiction of such association and to the terms and conditions of the Declaration of Restrictions for the Amelia Island Plantation related thereto, (i) Unit Owners within the Condominium Property shall be entitled to use and access of common facilities servicing property owners within The Amelia Island Plantation and (ii) property owners within The Amelia Island Plantation shall be entitled to use of common facilities serving property owners of The Dunes Club Development Area generally. For purposes of this paragraph, commercial facilities such as clubs, golf course and related revenue producing facilities for which dues and other charges and fees are imposed in connection with use, shall not be considered common facilities.

Under the terms and provisions of the Declaration of Restrictions for The Amelia Island Plantation, The Amelia Island Plantation Community Association, Inc., is also entitled to impose assessments for maintenance and repair of common properties and is entitled to architectural review of all improvements located within the property subject to its jurisdiction. The imposition of the Declaration of Restrictions for Amelia Island Plantation and the submission of the property to the jurisdiction of The Amelia Island Plantation Community Association, Inc., shall be at the discretion of the Developer, so long as it shall be generally in accordance with the terms and provisions set forth herein and such submission shall not require the consent or joinder of any other party.

In the event the Condominium Property is made subject to the jurisdiction of the Amelia Island Plantation Community Association, Inc., and related restrictions, the Board of Directors of the Master Association may, at their option, cause the Master Association to be dissolved or to be merged into The Amelia Island Plantation Community Association, Inc., with The Amelia Island Plantation Community Association, Inc., to be the surviving corporation, with its maintenance responsibilities to be provided by The Amelia Island Plantation Community Association, Inc., or the Master Association may continue in existence as a separate non profit corporation with the rights and responsibilities of the Master Association and The Amelia Island Plantation Community Association to be allocated between those non profit corporations as determined by their respective Boards of Directors.

XIX. REGISTRY OF OWNERS AND MORTGAGEES.

The Association shall at all times maintain a Register of the names of the Unit Owners and their respective mortgagees. Upon the transfer of title to any Unit, the transferee shall notify the Association in writing of his interest in such Unit together with recording information identifying the instrument by which such transferee acquired his interest in the Unit. The Unit Owners of a Unit encumbered by a mortgage shall notify the

Association of the name and address of the mortgagee, the amount of such mortgage, or mortgages, and the recording information identifying the same. The holder of any mortgage encumbering a Unit may notify the Association of any such mortgage(s), and upon receipt of such notice, the Association shall register in its records all pertinent information pertaining to the same.

XX. ALTERATIONS OF AND IMPROVEMENTS TO UNITS AND COMMON ELEMENTS.

Except as the right is herein reserved to Developer, neither a Unit Owner nor the Association shall make any alterations, improvements or additions to Units or Common Elements, except in compliance with the following:

A. Developer's Right to Alter.

Developer reserves the right to change the interior design and arrangement of, and to alter the boundaries between, Units owned by Developer, provided that no such change shall increase the number of Units without an amendment to this Declaration of Condominium by the Unit Owners, their mortgagees and the Association, as provided for elsewhere herein. If any such alteration shall affect more than one Unit, Developer shall apportion between the affected Units the appurtenant shares in the Common Elements, Common Surplus and Common Expenses. Any such amendment to this Declaration which Developer is authorized to make to reflect the alteration of the boundaries of a Unit or Units owned by Developer may be executed and acknowledged by Developer and shall not require the consent or joinder of other Unit Owners and/or their mortgagees.

B. Unit Owner's Right to Alter.

Unless the Unit Owner(s) shall first submit plans for such work to the Board, and the Board, by resolution unanimously adopted by the affirmative vote of all members thereof, shall approve and consent thereto, no alteration of or improvement or addition to a Unit, or to any Limited Common Element to which the Unit Owner has an exclusive right of use, shall be made, constructed, erected or installed which shall: (1) remove, in whole or in part, replace, reroute, or otherwise affect any column, bearing wall or partition, pipe, duct, wire or conduit, or obstruct any easement herein provided for, or (2) remove or change the style, pattern, material, texture or outside color of any door, window, screen, fixture, equipment or appliance in or on an exterior Unit or building wall, or (3) cover, from the inside or outside, the glass or other transparent and/or translucent material in any exterior door or window with, or apply or affix thereto, any material or substance which shall render the same opaque or change the exterior color thereof, except interior draperies, curtains, shades or shutters which are lined, backed, covered or painted on the side visible from the exterior with a neutral color material, or (4) affix to or over any exterior door or window, or otherwise install on the exterior, of any Unit or building, any storm or hurricane shutter or awning or any protective or decorative panel, paneling, trim, enclosure, fixture, or appliance, or (5) otherwise change, modify or alter the exterior of any Unit or building so that it thereby differs in appearance from any other Units or buildings, of the same type. There shall be no material alterations or substantial improvements or additions to the Common Elements except in the following manner: subject to the foregoing restrictions against changing the exterior

appearance of Units and/or buildings, the Association shall have the right to make or cause to be made alterations, improvements and/or additions to the Common Elements, except the acquisition of additional real property, which have been approved by the Unit Owners to which seventy-five percent (75%) of the Common Elements are appurtenant. The cost of such alterations, improvements and/or additions shall be assessed against and collected from all Unit Owners as Common Expenses.

In any litigation or other dispute related to or arising out of this Article XX, if the Association shall be the prevailing party, it shall be entitled to reimbursement of its costs incurred in the litigation or dispute, including, without limitation, reasonable attorneys fees.

XXI. TERMINATION.

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

A. Destruction.

In the event it is determined in the manner elsewhere herein provided that the improvements shall not be reconstructed because of total destruction or major damage, the Condominium plan of ownership will be thereby terminated without agreement.

B. Agreement.

The Condominium may be terminated at any time by the approval in writing of all of the Unit Owners in the Condominium, and by all record owners of mortgages upon Units therein owned by Institutional Lenders and other mortgagees approved by the Association. If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting gives notice of the proposed termination, and if the approval of the Unit Owners to which not less than seventy-five percent (75%) of the Common Elements are appurtenant, and of the record owners of first mortgages of seventy-five percent of the Units in the Condominium owned by Institutional Lenders, are obtained not later than thirty (30) days from the date of such meeting, then the approving Unit Owners shall have an option to buy all of the Units of the other Unit Owners for the period ending on the sixtieth (60th) day from the date of such meeting. Such option shall be upon the following terms:

(1) Exercise of Option.

The option shall be exercised by delivery or mailing by certified mail of an agreement to purchase signed by the record owners of Units who will participate in the purchase to each of the Unit Owners of the Units to be purchased. The agreement shall indicate which Units will be purchased by each participating Owner and shall agree to purchase all of the Units owned by Owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

(2) Price.

GENERAL RECORDS

BOOK 424 pg 31

The sale price for each Unit shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(3) Payment.

The purchase price shall be paid in full in cash or shall include assumption of any existing mortgage financing plus cash.

(4) Closing.

The sale shall be closed within ten (10) days following the determination of the sale price.

C. Certificate.

The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Nassau County, Florida.

D. Shares of Owners After Termination.

After termination of the Condominium, the Unit Owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the Unit Owners. Such undivided shares of the Unit Owners shall be the same as the undivided shares in the Common Elements appurtenant to the Owner's Units prior to the termination as set forth in Exhibit "B" hereto.

E. Amendment.

This Article XXI cannot be amended without consent of all Unit Owners and of all owners of mortgages required to approve termination by agreement.

XXII. CONDEMNATION.

A. General.

Whenever all or any part of the Condominium Property shall be taken by any authority having the power of condemnation or eminent domain, each Unit Owner shall be entitled to notice thereof and to participate in the proceedings incident thereto unless otherwise prohibited by law. The award made for such taking shall be payable to the Association if such award amounts to less than Five Thousand Dollars (\$5,000.00) and to the Insurance Trustee if such award amounts to Five Thousand Dollars (\$5,000.00) or more. Unless otherwise provided by law at the time of such taking, any award made therefor shall be disbursed by the Association or the Insurance Trustee, as the case may be, as hereinafter provided in this Article XXII.

B. Common Elements.

In the event of a taking by eminent domain of part or all of the Common Elements, if 75% or more of the Unit owners

approve the repair and restoration of such Common Elements, the Board of Directors shall arrange for the repair and restoration of such Common Elements, 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. In the event that 75% or more of Unit owners do not approve the repair and restoration of such Common Elements or if no repair or restoration is required, the Board of Directors or the Insurance Trustee, as the case may be, shall disburse the net proceeds of such award in the same manner as they are required under this Declaration to distribute insurance proceeds where such proceeds exceed the cost of repair or restoration of the damage.

C. Condemnation of a Unit or Part of a Unit.

Where all or part of a Unit has been taken by eminent domain and 75% or more of the Unit owners duly approve the repair and restoration of the Building and Common Elements, the Board of Directors shall adjust such loss with the affected Unit owner, including, but not limited to, the payment of compensation and reduction or elimination of the Unit owner's undivided interest in the common elements. Any such settlement shall not be effective unless approved by the mortgagee(s) of the affected Unit, a majority of the Unit owners, and the Developer, if the Developer shall then own two or more Units in the Condominium. In no event shall the Board of Directors be required to make any payment in excess of that portion of the over-all condemnation award that is reasonably attributable to the particular Unit owner's loss. In no event shall the Board of Directors be required to make any payment pursuant to the terms of this section prior to receipt of sufficient funds by the Board for such purpose from the condemning authority or Insurance Trustee. However, nothing contained in the section shall be deemed to prohibit the Board of Directors from making an advance or partial payment to such Unit owner when the Board, in its discretion, deems such advance or partial payment to be reasonable and proper. Nothing contained in this section shall be deemed to relieve such Unit owner of the obligation or contribute to repair or restoration of the Building and Common Elements as elsewhere provided, although the Board of Directors may, in a proper case, reduce the amount of such obligation or eliminate the same.

D. Notice to Mortgagees.

The Board of Directors immediately upon having knowledge of the institution, or threat of institution of any proceedings or other action with respect to the taking of Units or Common Elements, or any portion of any Unit or Common Elements in condemnation, eminent domain, or other proceedings or actions involving any Unit or government or any other person having power of eminent domain shall notify State Savings Mortgage Company as the Mortgagee of any Unit and other mortgagees holding liens on five (5) or more Units thereof. Such mortgagee may, at its option, if permitted by the court, participate in any such proceedings or actions or, in any event, may, at its option, participate in negotiations in connection therewith, but shall have no obligation to do so.

XXIII. RIGHTS OF DEVELOPER TO SELL OR LEASE UNITS.

So long as Developer, or any mortgagee succeeding Developer in title, shall own any Unit, it shall have the absolute right to lease or sell any such Unit to any person, firm or corporation, upon any terms and conditions as it shall deem to be in its own best interests, and as to the sale of a Unit, the right of first refusal and any right of redemption herein granted to the Association shall not be operative or effective in any manner.

~~CONFIDENTIAL RECORDS~~

XXIV. RIGHTS OF INSTITUTIONAL MORTGAGEES.

BOOK 424 PAGE 33

Any mortgagee of a Condominium Parcel who makes a request in writing to the Association for the items provided in this section shall have the following rights:

A. To be furnished with at least one (1) copy of the Annual Financial Statement and Report of the Association, including a detailed statement of annual carrying charges or income collected and operating expenses, such Financial Statement and Report to be furnished within sixty (60) days following the end of each fiscal year.

B. To be given written notice by the Association of the call of a meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration of Condominium, or the Articles of Incorporation and Bylaws of Association, which notices shall state the nature of the amendment being proposed.

C. To be given notice of default by any member owning any Unit encumbered by a mortgage held by such mortgagee, such notice to be given in writing and to be sent to the principal office of such mortgagee or to the place which it or they may designate in writing to the Association.

D. To be given an endorsement to the insurance policies covering the Common Elements requiring that such mortgagee be given any notice of cancellation provided for in such policy.

E. Regardless of any provision to the contrary contained in this Declaration, unless at least 75% of the Institutional First Mortgagees (based upon one vote for each loan secured by a first mortgage of individual Units in the Condominium Property) have given their prior written approval, the Association shall not be entitled to:

(1) by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer real estate or improvements thereon owned directly or indirectly by the Association. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Property shall not be deemed a transfer within the meaning of this clause;

(2) change the method of determining the obligations, assessments, dues or other charges which may be assessed against any Units by the condominium association;

(3) by act or omission change, waive or abandon the regulations or enforcement thereof contained in this Declaration pertaining to the architectural design or the exterior appearance of Units, the maintenance of party walls or common fences and driveways, or the upkeep of walls and planting on the properties.

F. Examine Books and Records.

Institutional First Mortgagees shall have the right to examine the books and records of the Association upon reasonable notice during ordinary working hours. The Association shall make available to Purchasers of condominium Units and Institutional First Mortgagees current copies of this Declaration, the Articles of Incorporation, Bylaws and other rules governing the Association.

G. Taxes and Other Charges.

In the event the Association fails to pay, when due, taxes assessed against the Common Elements or premiums of insurance covering the improvements on the Common Elements, then any one or more of said Institutional First Mortgagees may pay such taxes or insurance premiums, and the Association shall be

BOOK 424 pg 34

obligated to reimburse such Institutional First Mortgagee or mortgagees for such payments, and until paid, the same shall constitute a lien upon the Common Elements in favor of the party or parties, entity or entities, paying same, which said lien may be enforced in a court of competent jurisdiction of the State of Florida in the same manner as a judgment lien may be enforced.

H. Definition of Institutional Mortgagee and Institution Lender.

As used in this Article XXIV and throughout this Declaration the terms Institutional Mortgagee and Institutional Lender shall include a commercial or savings bank, trust company, insurance company, savings and loan association, pension fund, governmental agency or other such institutional lender.

XXV. MISCELLANEOUS.

A. Severability.

The invalidity in whole or in part of any covenant or restriction, or any Article, subarticle, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, By-laws and regulations of the Association shall not affect the validity of the remaining portions thereof.

B. Applicability of Declaration of Condominium.

All present or future owners, tenants, or any other person who might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, and the mere acquisition or rental of any Unit, or mere act of occupancy of any Unit, shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

C. Construction.

The provisions of this Declaration shall be literally construed to effectuate its purpose of creating a uniform plan of Condominium ownership. The Florida Condominium Act as amended to the date hereof is hereby adopted and made a part hereof. In the event of any conflict between the provisions of this Declaration and the Condominium Act, the provisions of the Condominium Act shall prevail.

D. Parties Bound.

The restrictions and burdens imposed by this Declaration of Condominium are intended to and shall constitute covenants running with the Land, and shall constitute an equitable servitude upon each Unit and its appurtenant undivided interest in Common Elements. This Declaration shall be binding upon Developer, its successors and assigns, and upon all parties who may subsequently become Unit Owners in the Condominium, and their respective heirs, legal representatives, successors and assigns.

IN WITNESS WHEREOF, the Developer has caused the foregoing Declaration of Condominium to be executed by its General Partner, and the corporate seal of its General Partner to be affixed, by a duly authorized officer on the date set forth above.

DUNES CLUB COMPANY
An Ohio General Partnership

By: HARDWICK DEVELOPMENT
CORPORATION, Corporate
General Partner

By


Dennis Hardwick

STATE OF FLORIDA)
COUNTY OF NASSAU)ss

GENERAL RECORDS

BOOK 424 PAGE 35

The foregoing instrument was acknowledged before me
this 14th day of June, 1984, by James O. Hardwick,
President of HARDWICK DEVELOPMENT CORPORATION, as Managing
General Partner of the DUNES CLUB COMPANY, an Ohio General
Partnership, on behalf of the partnership.

Margaret Ann Wood
Notary Public, State of Florida
at Large.

My commission expires:

(Notarial Seal)

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. JAN 6, 1988
BONDED THRU GENERAL INS. UND.

65H



GENERAL RECORDS

BOOK 424 PAGE 36

EXHIBIT A

TO

DECLARATION OF CONDOMINIUM

EXHIBIT A
TO
DECLARATION OF CONDOMINIUM
OF
SEA DUNES CONDOMINIUM

Condominium Property, Boundary

A portion of Section 1, Township 1 North, Range 28 East, together with a portion of Section 6, Township 1 North Range 29 East all in Nassau County, Florida, being more particularly described as follows: COMMENCE at the intersection of the Westerly right-of-way line of State Road No. 105 (A1A, a 200 foot right-of-way as now established) with the North line of said Section 1, thence S.19°33'10"E. along the Westerly right-of-way line of State Road No. 105, 323.72 feet; thence N. 89°59'50"E. 212.24 feet to the Easterly right-of-way line of said State Road No. 105; thence S.19°33'10"E., along said Easterly right-of-way line, 436.00 feet to the Northwesterly corner of those lands described and recorded in Official Records Book 306, page 267, of the records of said County; run thence N.77°32'20"E., along the Northerly line of said lands described in Official Records Book 306, page 267, 213.51 feet; thence N.84°24'24"E., continue along last said line 334.00 feet to the most Southerly corner of the lands known as Villa Parcel 30; thence N.83°29'50"E., continue along the Northerly line of said lands described in Official Records Book 306, page 267, 279.54 feet to a point, in that certain design base line; run thence S.10°13'11"E., along said design base line, a distance of 672.16 feet to a point for POINT OF BEGINNING.

From the POINT OF BEGINNING thus described run N.52°46'08"E. a distance of 98.90 feet to a point; run thence Southeasterly, along the arc of a curve, concaved Southwesterly, having a radius of 286.48 feet, a chord distance 51.93 feet, to a point of reverse curvature of said curve the bearing of the aforementioned chord being S.39°31'52"E.; run thence Southeasterly, along the arc of a curve, concaved Northeasterly, having a radius of 286.48 feet, a chord distance of 46.95 feet, to the point of reverse curvature of said curve, the bearing of the aforementioned chord being S.39°01'52"E.; run thence Southeasterly, along the arc of a curve, concaved Southwesterly, having a radius of 286.48 feet, a chord distance of 90.12 feet, to the point of compound curvature of said curve, the bearing of the aforementioned chord being S.34°40'52"E.; run thence Southeasterly along the arc of a curve, concaved Southwesterly, having a radius of 60.00 feet, a chord distance of 46.98 feet to the point of reverse curvature of said curve, the bearing of the aforementioned chord being S.02°34'52"E.; run thence Southwesterly along the arc of a curve, concaved Southeasterly, having a radius of 75.00 feet, a chord distance of 45.18 feet, to the point of reverse curvature of said curve, the bearing of the aforementioned chord being S.02°56'49"W.; run thence Southeasterly, along the arc of a curve, concaved Southwesterly, having a radius of 75.00 feet, a chord distance of 23.35 feet, to the point of reserve curvature of the aforementioned curve, the bearing of the aforementioned chord being S.05°37'29E.; run thence Southeasterly along the arc of a curve, concaved Northeasterly having a radius of 176.29 feet, a chord distance of 79.97 feet, to a point, the bearing of the aforementioned chord being S.09°46'40"E.; run thence S.79°46'08"W. a distance of 41.00 feet to a point; run thence N.82°13'52"W. a distance of 308.29 feet to a point in the Easterly right-of-way line of that certain access road (a 50 foot right-of-way); run thence Norhtwesterly, along the arc of a curve and along the Easterly right-of-way line of said access road, concaved Southwesterly,

BOOK 424 PAGE 38

(having a radius of 383.10 feet, a chord distance of 142.10 feet, to a point, the bearing of the aforementioned chord being N.02°08'36"W.;) run thence N.52°46'08"E., a distance of 179.36 feet to the POINT OF BEGINNING.

Together with and subject to:

1. Non-Exclusive Easement and Rights granted under Grant of Non-Exclusive Easement For General Use and Ingress and Egress from Amelia Island Plantation Community Association, Inc., Amelia Island Company and Amelia Island Plantation Company to Dunes Club Company, Amelia Island Holding Company and future owners and occupants of the Dunes Club Company dated April 29, 1983, recorded in Official Records Book 387, page 80, of the Public Records of Nassau County, Florida, over the following described lands:

Driveway Access Easement:

A portion of Section 1, Township 1 North, Range 28 East, Nassau County, Florida, being more particularly described as follows: COMMENCE at the intersection of the Westerly right-of-way line of State Road No. 105 (AlA, a 200 foot right-of-way as now established) with the North line of said Section 1; thence S.19°33'10"E. along the Westerly right-of-way line of said State Road No. 105, 323.72 feet; thence N.89°59'50"E., 212.24 feet to the Easterly right-of-way line of said State Road No. 105; thence S.19°33'10"E., along said Easterly right-of-way line, 436.0 feet to the Northwesterly corner of those lands described and recorded in Official Records Book 306, page 267, of the records of said County; run thence N.77°32'20"E., along the Northerly line of said lands described in Official Records Book 306, page 267, 213.51 feet; thence N.84°24'24"E., continue along last said line, 334.00 feet to the most Southerly corner of the lands known as Villa Parcel 30; thence N.83°29'50"E., continue along the Northerly line said lands described in Official Records Book 306, page 267, 279.54 feet to a point, in that certain design base line; run thence S.10°13'11"E., along said design base line, a distance of 672.16 feet to a point; run thence S.52°46'08"W., a distance of 26.36 feet to a Point for the POINT OF BEGINNING. From the POINT OF BEGINNING thus described, continue S.52°46'08"W. a distance of 153.00 feet to a point lying in the Easterly right-of-way line of that certain access road (a 50 foot right-of-way); run thence Northwesterly along said Easterly right-of-way line as follows: First course, along the arc of the curve, concaved Southwesterly, having a radius of 383.10 feet, a chord distance of 23.00 feet to the point of tangency of said curve, the bearing of the aforementioned chord being N.14°33'30"W.; second course, N.16°16'15"W. a distance of 20.12 feet to a point; run thence N.52°46'08"E. a distance of 136.94 feet to a point; run thence S.37°13'52"E. a distance of 40.00 feet to the POINT OF BEGINNING.

Access Road from North Property Line:

A strip of land lying 25 feet each side of the following described center line lying in Section 1, Township 1 North, Range 28 East, Nassau County, Florida, being more particularly described as follows: COMMENCE at the intersection of the Westerly right-of-way line of State Road No. 105 (AlA, a 200 foot right-of-way as now established) with the North line of said Section 1; thence S.19°33'10"E., along the Westerly right-of-way line of State Road No. 105, 323.72 feet; thence N.89°59'50"E., 212.24 feet to the Easterly right-of-way line of

BOOK 424 PAGE 38

(having a radius of 383.10 feet, a chord distance of 142.10 feet, to a point, the bearing of the aforementioned chord being N.02°08'36"W.); run thence N.52°46'08"E., a distance of 179.36 feet to the POINT OF BEGINNING.

Together with and subject to:

1. Non-Exclusive Easement and Rights granted under Grant of Non-Exclusive Easement For General Use and Ingress and Egress from Amelia Island Plantation Community Association, Inc., Amelia Island Company and Amelia Island Plantation Company to Dunes Club Company, Amelia Island Holding Company and future owners and occupants of the Dunes Club Company dated April 29, 1983, recorded in Official Records Book 387, page 80, of the Public Records of Nassau County, Florida, over the following described lands:

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Access Road from North Property Line:

A strip of land lying 25 feet each side of the following described center line lying in Section 1, Township 1 North, Range 28 East, Nassau County, Florida, being more particularly described as follows: COMMENCE at the intersection of the Westerly right-of-way line of State Road No. 105 (A1A, a 200 foot right-of-way as now established) with the North line of said Section 1; thence S.19°33'10"E., along the Westerly right-of-way line of State Road No. 105, 323.72 feet; thence N.89°59'50"E., 212.24 feet to the Easterly right-of-way line of

said State Road 105; thence S.19°33'10"E. along said Easterly right-of-way line 436.00 feet to the Northerly corner of those lands described and recorded in Official Records Book 306, page 267, of the Public Records of said County; thence N.77°32'20"E., along the Northerly line of said lands described in Official Records Book 306, page 267, 213.51 feet; thence N.84°24'24"E., continuing along last said line 334.00 feet to the most Southerly corner of those lands known as Villa Parcel 30; thence N.83°29'50"E., continuing along the Northerly line of said lands described in Official Records Book 306, page 267, 6.08 feet to a point for POINT OF BEGINNING. From the POINT OF BEGINNING thus described, run S.18°46'15"E. a distance of 199.43 feet to a point of curvature; run thence Southeasterly, along the arc of a curve concaved Southwesterly having a radius of 477.46 feet, a chord distance of 95.66 feet to the point of tangency of said curve, the bearing of the aforementioned chord being S.13°01'15"E., run thence S.07°16'15"E. a distance of 40.31 feet to a point of curvature; run thence Southeasterly along the arc of a curve concaved Northeasterly, having a radius of 477.46 feet, a chord distance of 116.37 feet to the point of tangency of said curve, the bearing of the aforementioned chord being S.14°16'15"E.; run thence S.21°16'15"E. a distance of 98.84 feet to a point of curvature; run thence Southeasterly, along the arc of a curve concaved Southwesterly, having a radius of 1,432.39 feet, a chord distance of 124.96 feet to the point of tangency of said curve, the bearing of the aforementioned chord being S.18°46'15"E.; run thence S.16°16'15"E., a distance of 81.78 feet to a point; run thence Southeasterly, along the arc of a curve, concaved Southwesterly, having a radius of 358.10 feet, a chord distance of 154.22 feet to the point of terminus of the above described center line, the bearing of the aforementioned chord being S.3°50'11"E.

2. Non-Exclusive Easements granted and reserved in Warranty Deed recorded in Official Records Book 386, page 795 of the Public Records of Nassau County, Florida including, but not limited to, a non-exclusive easement for ingress and egress over the following described lands:

Beach Walker Access Road:

Parcel "A" (Beach Lagoon Road), Parcel "B" (Beach Walker Road), and Parcel "E" (Beach Walker Road), all as shown on the Plat of Beach Walker Village as recorded in Plat Book 4, Pages 14 and 15, of the Public Records of Nassau County, Florida, together with a portion of Section 1, Township 1 North, Range 28 East, Nassau County, Florida, being more particularly described as lying 30 feet on each side of the following described centerline: COMMENCE at the Southeast corner of Lot 15, Beach Walker Village as recorded in Plat Book 4, pages 14 and 15, of the Public Records of said County, said point lying in the Westerly right-of-way line of Beach Walker Road, Parcel "B" (a 50 foot private road), said point lying in a curve, said curve being concave Southeasterly and having a radius of 375 feet; thence Southwesterly along and with the arc of said curve, an arc distance of 152.52 feet, said arc being subtended by a chord bearing of S.17°02'08"W., and a chord distance of 151.47 feet to the most Southerly boundary of said Beach Walker Village; thence S.84°36'05"E., along the most Southerly boundary of Beach Walker Village, a distance of 25.0 feet to the centerline of said Beach Walker Road and the POINT OF BEGINNING, said point lying in a curve concave to the Northeast and having a radius of 185.0 feet. From the POINT OF BEGINNING thus described thence run Southeasterly along and with the arc of a curve, an arc distance of 206.65 feet, said arc being subtended by a chord bearing of

S.26°36'05"E. and a chord distance of 196.07 feet to the point of tangency of said curve; thence on a tangent bearing of S.58°36'05"E., a distance of 163.66 feet to the point of curve of a curve to the right, said curve being concave Southwesterly and having a radius of 211.22 feet; thence Southeasterly along and with the arc of said curve, an arc distance of 108.75 feet, said arc being subtended by a chord bearing of S.43°51'05"E., and a chord distance of 107.55 feet to a point of compound curvature of a curve to the right, said curve being concave Southwesterly and having a radius of 175.0 feet; thence Southeasterly along and with the arc of said curve, an arc distance of 113.01 feet, said arc being subtended by a chord bearing of S.10°36'05"E. and a chord distance of 110.06 feet, to the point of tangency of said curve; thence on a tangent bearing of S.07°53'55"W., a distance of 23.60 feet to the Northerly line of those lands described and recorded in Official Records Volume 306, page 267, of said Public Records, also being the POINT OF TERMINATION.

3. Non-Exclusive Easements and Rights granted under Declaration of Covenants and Restrictions Affecting Property of Amelia Plantation Company and Property of the Dunes Club Company and Amelia Island Holding Company, dated May 13, 1983, recorded in Official Records Book 386, page 733, of the Public Records of Nassau County, Florida.

4. Riparian rights, if any.

5. Water and Sewer Easements granted in Official Records Book 337, page 01 of the Public Records of Nassau County, Florida.

Subject to:

1. Reservations in favor of A.J. Land, Jr., Euwell G. Pope, Java Vast B.V. and PLM Associates contained in Special Warranty Deed recorded in Official Records Book 337, page 186 and in Quit Claim Deed recorded in Official Records Book 337, page 195, of the Public Records of Nassau County, Florida, concerning access to and use of water and sewer facilities.

2. Covenants and Restrictions recorded in Official Records Book 293, page 609, of the Public Records of Nassau County, Florida.

3. Agreement between PLM Associates and Amelia Land Company recorded in Official Records Book 338, page 03, of the Public Records of Nassau County, Florida, concerning sewer line.

4. Declaration of Covenants for the Dunes Club and provisions for the Dunes Club Community Association, Inc. recorded in Official Records Book 387, page 21, of the Public Records of Nassau County, Florida.

5. Declaration of Rights, Restrictions, Conditions Etc., constituting the Class "B" Covenants, for townhouses and multi-family buildings, recorded in Official Records Book 387, page 55, of the Public Records of Nassau County, Florida.

6. Memorandum of Contribution Agreement recorded in Official Records Book 396, page 168, of the Public Records of Nassau County, Florida.

GENERAL RECORD

-5-

BOOK 424 PAGE 41

7. Grant of Use and Access Easement recorded in Official Records Book 396, page 146, of the Public Records of Nassau County, Florida.

8. Declaration of Agreement recorded in Official Records Book 396, page 159, of the Public Records of Nassau County, Florida.

9. Water and Sewer Line Easement, easements for ingress and egress to Amenity Property and easement for access to and use of certain amenities granted to Great Southern Federal Savings Bank by Amelia Island Holding Company in Mortgage recorded in Official Records Book 387, page 119, of the Public Records of Nassau County, Florida.

10. Developer Agreement between Dunes Club Company and Amelia Island Waterworks, Inc. recorded in Official Records Book 399, page 436, of the Public Records of Nassau County, Florida.

11. Mortgage in favor of Great Southern Federal Savings Bank recorded in Official Records Book 387, page 106, of the Public Records of Nassau County, Florida, which mortgage holder has consented and joined to the terms of this Declaration.

12. Mortgage in favor of State Savings Mortgage Company recorded in Official Records Book 337, page 200, of the Public Records of Nassau County, Florida, which mortgage holder has consented and joined to the terms of this Declaration.

13. Mortgage in favor of Amelia Island Holding Company recorded in Official Records Book 387, page 89, as assigned in Official Records Book 401, page 617, which original mortgage holder and assignee have consented and joined to this Declaration.

14. Riparian Rights and the right or interest of the public, if any, to use any part of the land seaward and/or lakeward of the most inland of either the natural line of vegetation or the most extreme high water line.

15. Ad valorem taxes for the year 1985 and subsequent years.

16. Easement for Utilities recorded in Official Records Book 423, page 416, of the Public Records of Nassau County, Florida.

17. Telephone Easement recorded in Official Records Book 423, page 420, of the Public Records of Nassau County, Florida.

18. Easement for electrical service recorded in Official Records Book 416, page 111, of the Public Records of Nassau County, Florida.

GENERAL RECORDS

BOOK 424 PAGE 42

EXHIBIT B

TO

DECLARATION OF CONDOMINIUM

~~SEARCHED~~ ~~INDEXED~~ ~~FILED~~

EXHIBIT B

TO
DECLARATION OF CONDOMINIUM BOOK **424** PAGE **43**
OF
SEA DUNES CONDOMINIUM

<u>UNIT NUMBER</u>	<u>PERCENTAGE OF COMMON ELEMENTS AND SHARE OF COMMON EXPENSE</u>
1601	2.1
1602	1.4
1603	1.3
1604	1.0
1605	1.67
1606	1.67
1607	1.67
1608	1.5
1609	1.3
1610	1.4
1611	2.1
1612	2.1
1613	1.4
1614	1.3
1615	1.5
1616	1.67
1617	1.67
1618	1.5
1619	1.3
1620	1.4
1621	2.1
1622	2.1
1623	1.4
1624	1.3
1625	1.5
1626	1.67
1627	1.67
1628	1.5
1629	1.3
1630	1.4
1631	2.1
1632	2.1
1633	1.4
1634	1.3
1635	1.5
1636	1.67
1637	1.67
1638	1.5
1639	1.3
1640	1.4
1641	2.1
1642	1.8
1643	1.3
1644	1.5
1645	1.67
1646	1.67
1647	1.5
1648	1.3
1649	1.8
1650	2.9
1651	2.5
1652	2.0
1653	2.2
1654	2.5
1655	2.5
1656	2.2
1657	2.0
1658	2.5
	2.9

~~CONFIDENTIAL RECORDS~~

BOOK 424 PAGE 44

EXHIBIT C
TO
DECLARATION OF CONDOMINIUM

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

CONDOMINIUM PROPERTY, BOUNDARY PARCEL 3

A portion of Section 1, Township 1 North, Range 28 East, together with a portion of Section 6, Township 1 North Range 29 East all in Nassau County, Florida, being more particularly described as follows: Commence at the intersection of the Westerly right-of-way line of State Road No. 105 (A1A, a 200' right-of-way as now established) with the North line of said Section 1, thence S. $19^{\circ} 33' 10''$ E. along the Westerly right-of-way line of said State Road No. 105, $323.72'$; thence N. $89^{\circ} 59' 50''$ E., $212.24'$ to the Easterly right-of-way line of said State Road No. 105; thence S. $19^{\circ} 33' 10''$ E., along said Easterly right-of-way line, $436.00'$ to the Northwesterly corner of those lands described and recorded in Official Records, Book 306, Page 267 of the records of said County; run thence N. $77^{\circ} 32' 20''$ E., along the Northerly line of said lands described in Official Records, Book 306, Page 267, 213.51 Feet; thence N. $84^{\circ} 24' 24''$ E., continue along last said line $334.00'$ to the most Southerly corner of the lands known as Villa Parcel 30; thence N. $83^{\circ} 29' 50''$ E., continue along the Northerly line of said lands described in Official Records, Book 306, Page 267, $279.54'$ to a point, in that certain design base line; run thence S. $10^{\circ} 13' 11''$ E., along said design base line, a distance of $672.16'$ to a point for point of Beginning. From the point of Beginning, thus described run N. $52^{\circ} 46' 08''$ E. a distance of $98.90'$ to a point; run thence Southwesterly, along the arc of a curve, concaved Southwesterly, having a radius of $286.48'$, a chord distance $51.93'$, to the point of reverse curvature of said curve the bearing of the aforementioned chord being S. $39^{\circ} 31' 52''$ E.; run thence Southeasterly, along the arc of a curve, concaved Northeasterly, having a radius of $46.95'$, to the point of reverse curvature of said curve, the bearing of the aforementioned chord being S. $39^{\circ} 01' 52''$ E.; run thence Southeasterly, along the arc of a curve, concaved Southwesterly, having a radius of $286.48''$, a chord distance of $90.12'$, to the point of compound curvature of said curve, the bearing of the aforementioned chord being S. $34^{\circ} 40' 52''$ E.; run thence Southeasterly along the arc of a curve, concaved Southwesterly, having a radius of $60.00'$, a chord distance of $46.98'$, to the point of reverse curvature of said curve, the bearing of the aforementioned chord being S. $02^{\circ} 34' 52''$ E.; run thence Southwesterly along the arc of a curve, concaved Southeasterly, having a radius of $75.00'$, a chord distance of $45.18'$, to the point of reverse curvature of said curve, the bearing of the aforementioned chord being S. $02^{\circ} 56' 49''$ W.; run thence Southeasterly, along the arc of a curve, concaved Southwesterly, having a radius of $75.00'$, a chord distance of $23.35'$, to the point 45.

GENERAL RECORDS
PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
AND SURVEYORS
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SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

PAGE 2

of reverse curvature of the aforementioned curve, the bearing of the aforementioned chord being S. 05° 37' 29" E.; run thence Southeasterly along the arc of a curve, concaved Northeasterly having a radius of 176.29', a chord distance of 79.97', to a point, the bearing of the aforementioned chord being S. 09° 46' 40" E.; run thence S. 79° 46' 08" W. a distance of 41.00', to a point; run thence N. 82° 13' 52" W. a distance of 308.29', to a point in the Easterly right-of-way line of that certain access road (a 50' right-of-way); run thence Northwesterly, along the arc of a curve and along the Easterly right-of-way line of said access road, concaved Southwesterly, (having a radius of 383.10', a chord distance of 142.10', to a point, the bearing of the aforementioned chord being N. 02° 08' 36" W.;) run thence N. 52° 46' 08" E., a distance of 179.36', to the Point of Beginning.

The above described lands containing 1.86 acres, more or less.

~~GENERAL RECORDS~~

BOOK 424 Pg 46

PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8282 WESTERN WAY CIRCLE SUITE 111
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

EXHIBIT C SHEET 2

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

Together with a non-exclusive easement for ingress and egress over and upon the Driveway Access Easement, Access Road from North Property Line, and Beach Walker Access Road, more particularly described as follows:

DRIVeway ACCESS EASEMENT

A portion of Section 1, Township 1 North, Range 28 East, Nassau County, Florida, being more particularly described as follows: Commence at the intersection of the Westerly right-of-way line of State Road No. 105 (A1A, a 200' right-of-way as now established) with the North line of said Section 1; then S. $19^{\circ} 33' 10''$ E. along the Westerly right-of-way line of said State Road No. 105, 323.72'; thence N. $89^{\circ} 59' 50''$ E., 212.24' to the Easterly right-of-way line said State Road No. 105; thence S. $19^{\circ} 33' 10''$ E., along said Easterly right-of-way line, 436.0' to the Northwesterly corner of those lands described and recorded in Official Records, Book 306, Page 267, of the records of said County; run thence N. $77^{\circ} 32' 20''$ E., along the Northwesterly line of said lands described in Official Records, Book 306, Page 267, 213.51'; thence N. $84^{\circ} 24' 24''$ E., continue along last said line, 334.00' to the most Southerly corner of the lands known as Villa Parcel 30; thence N. $83^{\circ} 29' 50''$ E., continue along the Northerly line said lands described in Official Records, Book 306, Page 267, 279.54' to a point, in that certain design base line; run thence S. $10^{\circ} 13' 11''$ E., along said design base line, a distance of 672.16' to a point; run thence S. $52^{\circ} 46' 08''$ W., a distance of 26.36' to a point for the Point of Beginning. From the Point of Beginning thus described, continue S. $52^{\circ} 46' 08''$ W. a distance of 153.00' to a point lying in the Easterly right-of-way line of that certain access road (a 50' right-of-way); run thence Northwesterly along said Easterly right-of-way line as follows: First course, along the arc of the curve, concaved Southwesterly, having a radius of 383.10', a chord distance of 23.00' to the point of tangency of said curve, the bearing of the aforementioned chord being N. $14^{\circ} 33' 30''$ W.; second course, N. $16^{\circ} 16' 15''$ W. a distance of 20.12' to a point; run thence N. $52^{\circ} 46' 08''$ E. a distance of 136.94' to a point; run thence S. $37^{\circ} 13' 52''$ E. a distance of 40.00' to the Point of Beginning.

RECORDS

424 47

PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
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JACKSONVILLE, FLORIDA 32216
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EXHIBIT C SHEET 3

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

ACCESS ROAD FROM NORTH PROPERTY LINE

A strip of land lying 25' each side of the following described center line lying in Section 1, Township 1 North, Range 28 East, Nassau County, Florida, being more particularly described as follows: Commence at the intersection of the Westerly right-of-way line of State Road No. 105 (A1A, a 200' right-of-way as now established) with the North line of said Section 1; thence S. $19^{\circ} 33'$ 10" E., along the Westerly right-of-way line of State Road No. 105, 323.72'; thence N. $89^{\circ} 59'$ 50" E., 212.24' to the Easterly right-of-way line of said State Road 105; thence S. $19^{\circ} 33'$ 10" E. along said Easterly right-of-way line 436.00' to the Northerly corner of those lands described and recorded in Official Records, Book 306, Page 267, of the Public Records of said County; thence N. $77^{\circ} 32'$ 20" E., along the Northerly line of said lands described in Official Records, Book 305, Page 267, 213.51'; thence N. $84^{\circ} 24'$ 24" E., continuing along last said line 334.00' to the most Southerly corner of those lands known as Villa Parcel 30; thence N. $83^{\circ} 29'$ 50" E., continuing along the Northerly line of said lands described in Official Records, Book 306, Page 267, 6.08' to a point for Point of Beginning. From the Point of Beginning thus described, run S. $18^{\circ} 46'$ 15" E. a distance of 199.43' to a point of curvature; run thence Southeasterly, along the arc of a curve concaved Southwesterly having a radius of 477.46', a chord distance of 95.66' to the point of tangency of said curve, the bearing of the aforementioned chord being S. $13^{\circ} 01'$ 15" E., run thence S. $07^{\circ} 16'$ 15" E. a distance of 40.31' to a point of curvature; run thence Southeasterly, along the arc of a curve concaved Northeasterly, having a radius of 477.46', a chord distance of 116.37' to the point of tangency of said curve, the bearing of the aforementioned chord being S. $14^{\circ} 16'$ 15" E., run thence S. $21^{\circ} 16'$ 15" E. a distance of 98.84' to a point of curvature; run thence Southeasterly, along the arc of a curve concaved Southwesterly, having a radius of 1,432.39', a chord distance of 124.96' to the point of tangency of said curve, the bearing of the aforementioned chord being S. $18^{\circ} 46'$ 15" E.; run thence S. $16^{\circ} 16'$ 15" E., a distance of 81.78' to a point; run thence Southeasterly, along the arc of a curve, concaved Southwesterly, having a radius of 358.10', a chord distance of 154.22' to the point of terminus of the above described center line, the bearing of the aforementioned chord being S. $3^{\circ} 50'$ 11" E.

RECORDS

BOOK 424 PAGE 48

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ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8282 WESTERN WAY CIRCLE SUITE 111
JACKSONVILLE, FLORIDA. 32216
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EXHIBIT C SHEET 4

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

WALKER ACCESS ROAD

Parcel "A" (Beach Lagoon Road), Parcel "B" (Beach Walker Road), and Parcel "E" (Beach Walker Road), as shown on the Plat of Beach Walker Village as recorded in Plat Book 4, Pages 14 and 15, of the Public Records of Nassau County, Florida, together with a portion of Section 1, Township 1 North, Range 28 East, Nassau County, Florida, being more particularly described as lying 30' on each side of the following described centerline: COMMENCE at the Southeast corner of Lot 15, Beach Walker Village as recorded in Plat Book 4, Pages 14 and 15, of the Public Records of said County, said point lying in the Westerly right-of-way line of Beach Walker Road, Parcel "B" (a 50' private road), said point lying in a curve, said curve being concave Southeasterly and having a radius of 375'; thence Southwesterly along and with the arc of said curve, an arc distance of 152.52', said arc being subtended by a chord bearing of S. 17° 02'. 08" W., and a chord distance of 151.47' to the most Southerly boundary of said Beach Walker Village; thence S. 84° 36'. 05" E., along the most Southerly boundary of Beach Walker Village, a distance of 25.0' to the centerline of said Beach Walker Road and the POINT OF BEGINNING, said point lying in a curve concave to the Northeast and having a radius of 185.0'. From the POINT OF BEGINNING thus described thence run Southeasterly along and with the arc of a curve, an arc distance of 196.07', to the point of tangency subtended by a chord bearing of S. 26° 36'. 05" E. and a chord distance of 196.07', to the point of tangency of said curve; thence on a tangent bearing of S. 58° 36'. 05" E., a distance of 163.66' to the point of tangency of a curve to the right, said curve being concave Southwesterly and having a radius of 211.22'; thence Southeasterly along and with the arc of said curve, an arc distance of 108.75', said arc being subtended by a chord bearing of S. 43° 51'. 05" E., and a chord distance of 107.55' to a point of compound curvature of a curve to the right; said curve being concave Southwesterly and having a radius of 175.0'; thence Southeasterly along and with the arc of said curve, an arc distance of 113.01', said arc being subtended by a chord bearing of S. 10° 36'. 05" E. and a chord distance of 110.06' to the point of tangency of said curve; thence on a tangent bearing of S. 07° 53'. 55" W., a distance of 23.60' to the Northerly line of those lands described and recorded in Official Records Volume 306, Page 267, of said Public Records, also being the POINT OF TERMINATION.

PREPARED BY:
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JACKSONVILLE, FLORIDA. 32216
(904) 731-0722

EXHIBIT C SHEET 5

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP/NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP/NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

Together with and subject to the following non-exclusive easement.

SANITARY SEWER EASEMENT

A portion of Section 1, Township 1 North, Range 28 East, together with a portion of Section 6, Township 1 North, Range 29 East, all in Nassau County, Florida, being more particularly described as follows: Commence at the intersection of the Westerly right-of-way of State Road No. 105 (A1A, a 200' right-of-way as now established) with the North line of said Section 1; thence S. $19^{\circ} 33' 10''$ E. along the Westerly right-of-way line of said State Road No. 105 a distance of 323.72'; run thence N. $89^{\circ} 59' 50''$ E. a distance of 212.24' to a point in the Easterly right-of-way of said State Road No. 105; run thence S. $19^{\circ} 33' 10''$ E., along said Easterly right-of-way, a distance of 436.00' to the Northwesterly corner of those lands described according to Official Records, Book 306, Page 267, of the records of said County; run thence N. $77^{\circ} 32' 20''$ E., along the Northerly boundary line of said lands described in Official Records, Book 306, Page 267, a distance of 213.51'; run thence N. $84^{\circ} 24' 24''$ E., continuing along said Northerly boundary line, a distance of 279.54' to a point in thence N. $83^{\circ} 29' 50''$ E., continuing along said Northerly line, a distance of 279.54' to the most Southerly corner of the lands known as Villa Parcel 30; run that certain design base line; run thence S. $10^{\circ} 13' 11''$ E., along said design base line, a distance of 25.01' to a point for Point of Beginning 42 of the parcel of land lying 12.50' each side of the following described centerline: From the Point of Beginning thus described, run S. $06^{\circ} 59' 52''$ W. a distance of 209.39' to a point; run S. $02^{\circ} 15' 56''$ E. a distance of 238.30' to a point; run thence S. $32^{\circ} 45' 20''$ E., a distance of thence S. $01^{\circ} 38' 04''$ W., a distance of 190.02' to a point; run thence S. $12^{\circ} 55' 01''$ E., a distance of 400.01' to a point; run thence S. $17^{\circ} 14' 56''$ E., a distance of 398.06' to a point; run thence S. $26^{\circ} 01' 55''$ E., a distance of 398.06' to a point; run thence S. $11^{\circ} 20' 00''$ E., a distance of 291.14' to the point of terminus of said centerline.

PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8282 WESTERN WAY CIRCLE SUITE #11
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

EXHIBIT C SHEET 6

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

Together with a non-exclusive view easement more particularly described as follows:

VIEW EASEMENT

A portion of Section 1, Township 1 North, Range 28 East, together with a portion of Section 6, Township 1 North, Range 29 East, all in Nassau County, Florida, being more particularly described as follows: Commence at the intersection of the Westerly right-of-way line of State Road No. 105 (All 200' right-of-way as now established) with the Northerly line of said Section 1, thence S. $19^{\circ} 33' 10''$ E. along the Westerly right-of-way line of said State Road No. 105, a distance of 323.72' to a point; run thence N. $89^{\circ} 59' 50''$ E., a distance of 212.24' to a point in the Easterly right-of-way line of said State Road No. 105; run thence S. $19^{\circ} 33' 10''$ E., along said Easterly right-of-way line a distance of 436.00' to the Northwesterly corner of those lands described and recorded in Official Records, Book 306, Page 267, of the Official Records of said County; run thence N. $77^{\circ} 32' 20''$ E., along the Northerly line of said lands described in Official Records, Book 306, Page 267, a distance of 213.51'; run thence N. $84^{\circ} 24' 24''$ E., continuing along said last line, a distance of 334.00' to the most Southerly corner of the lands known as Villa Parcel 30; run thence N. $83^{\circ} 29' 50''$ E., and continuing along the Northerly line of said lands described in Official Records, Book 306, Page 267, a distance of 279.54'; to a point, said point also lying in a certain design base line; run thence S. $10^{\circ} 13' 11''$ E., along said design base line, a distance of 672.16' to a point; run thence N. $52^{\circ} 46' 08''$ E., a distance of 115.90' to a point for a Point of Beginning.

From the Point of Beginning thus described run thence S. $52^{\circ} 46' 08''$ W. a distance of 17.00'; run thence Southwesterly along the arc of a curve, concaved Southwesterly, having a radius of 286.48', a chord distance of 51.93', to the point of reverse curvature of said curve, the bearing of the aforementioned chord being S. $39^{\circ} 31' 52''$ E.; run thence Southeasterly, along the arc of a curve, concaved North-easterly, having a radius of 46.95', a chord distance of 286.48', to the point of reverse curvature of said curve, the bearing of the aforementioned chord being S. $39^{\circ} 01' 52''$ E.; run thence Southeasterly, along the arc of a curve, concaved Southwesterly, having a radius of 286.48', a chord distance of 90.12', to the point of compound curvature of said curve, the bearing of the aforementioned chord being S. $40^{\circ} 52''$ E.; run thence Southeasterly along the arc of a curve, concaved Southwesterly, having a radius of 60.00', a chord distance of 46.98' to the point of reverse curvature of said curve, the bearing of

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(904) 731-0722

EXHIBIT C SHEET 7

RECORDS

424
51
202

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

PAGE 2

VIEW EASEMENT

GENERAL RECORD.

424

the aforementioned chord being S. $02^{\circ} 34' 52''$ E.; run thence Southwesterly along the arc of a curve, having a radius of 75.00', a chord distance of 45.18', to the point of reverse concaved Southeasterly, having a radius of 75.00', a chord distance of 23.35', to the point of reverse curvature of the aforementioned curve, the bearing of the aforementioned chord being S. $05^{\circ} 37' 29''$ E.; run thence Southeasterly, along the arc of a curve, having a radius of 176.29', to a point, the bearing concaved Northeasterly, having a radius of 79.97', a chord distance of 290', of the aforementioned chord being S. $09^{\circ} 46' 40''$ E.; run thence N. $79^{\circ} 46' 08''$ E., a distance of 290', more or less, to the shores of the Atlantic Ocean; run thence Northerly along the waters of the Atlantic Ocean, following the meanderings of same, a distance of 370', more or less, to a point which bears N. $79^{\circ} 46' 08''$ E. from the Point of Beginning; run thence S. $79^{\circ} 46' 08''$ W. a distance of 325', more or less, to the Point of Beginning.

52

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EXHIBIT C SHEET 8

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP IN NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP IN NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

SURVEY RECORD

BOOK 424 PAGE 53

PREPARED BY:
ALL AMERICAN SURVEYORS, INC
LAND SURVEYORS
8202 WESTERN WAY CIRCLE SUITE 300
JACKSONVILLE, FLORIDA 32216
CONTRACT #12110722

All American
Surveyors

GRAPHIC SCALE

EXHIBIT C SHEET 9

PREPARED BY:
ALL AMERICAN SURVEYORS, INC
"ALDO SURVEYORS"
8228 WESTERN WAY SUITE 333
ACROSS SERVICE STREETS. FLORENCE, 32236
(504) 731-0722

PREPARED BY:
ALL AMERICAN SURVEYORS, INC
AND SURVEYORS
8282 WESTERN WAY CIRCLE SUITE III
JACKSONVILLE, FLORIDA. 32216
(904) 731-0722

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, BIASAU COUNTY, FLORIDA

CONDOMINIUM PROPERTY

curve no.	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	CH.
①	10° 24'																										
	0° 20'																										
	52'																										
	26.07'																										
	286.48'																										
	5° 39' 31" S 52° 8'																										
	51.92'																										
	45.16'																										
⑤																											
	35° 03' 28"																										
	0° 76' 23" 40"																										
	45.89'																										
	23.69'																										
	73.00'																										
	5° 02' 56" 49" W																										
	45.16'																										
⑥																											
	16° 28' 48"																										
	0° 76' 23" 40"																										
	21.58'																										
	10.86'																										
	75.00'																										
	5° 03' 37" 29" E																										
	22.35'																										
⑦																											
	27° 07' 17"																										
	0° 32° 30"																										
	81.46'																										
	42.52'																										
	176.29'																										
	5° 09' 42" 40" E																										
	79.97'																										
⑧																											
	46° 05'																										
	0° 35' 29'																										
	48.28'																										
	25.53'																										
	60.00'																										
	5° 02' 34" 52" E																										
	90.12'																										

ORIGINAL RECORDS

BOOK 424 PAGE 54

PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8202 WESTERN WAY CIRCLE SUITE 111
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

EXHIBIT C SHEET 10

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

ACCESS ROAD FROM NORTH PROPERTY LINE

GENERAL RECORDS

BOOK 424 424 55

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LAND SURVEYORS
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JACKSONVILLE, FLORIDA. 32216
(904) 731-0722

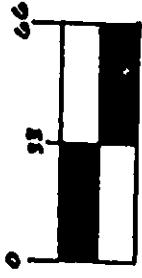
EXHIBIT C SHEET 11



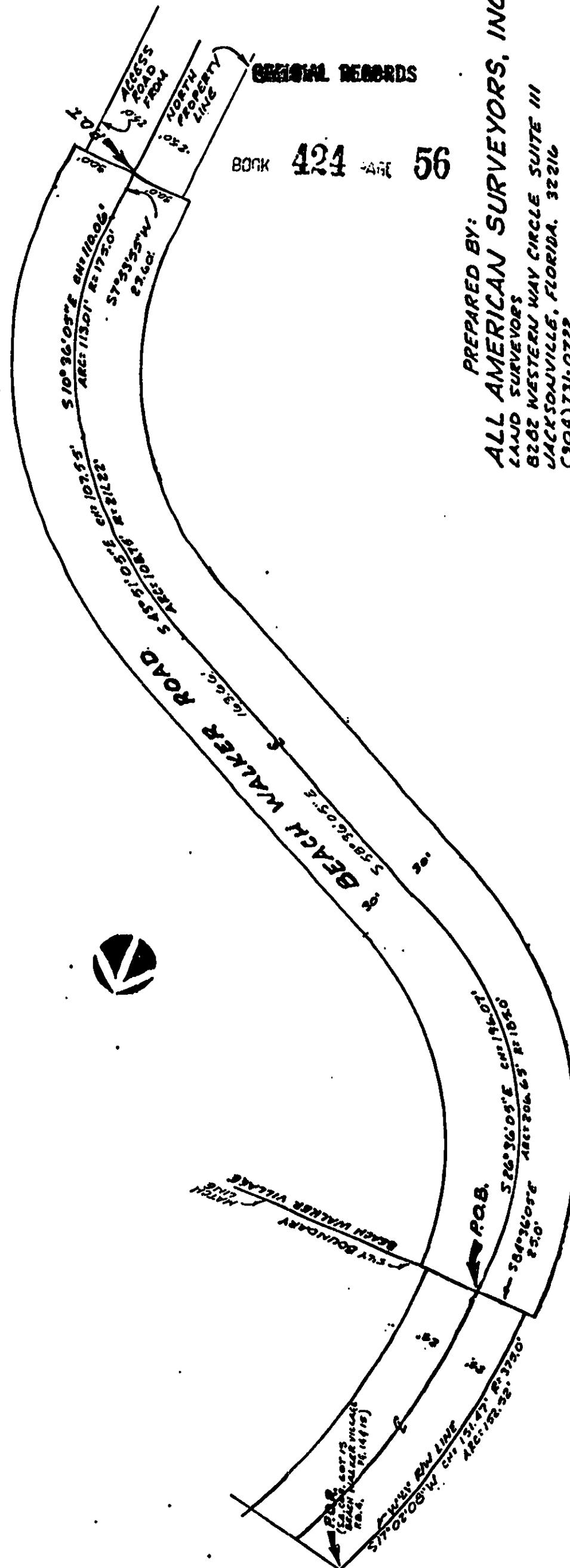
GRAPHIC SCALE

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA



GRAPHIC SCALE



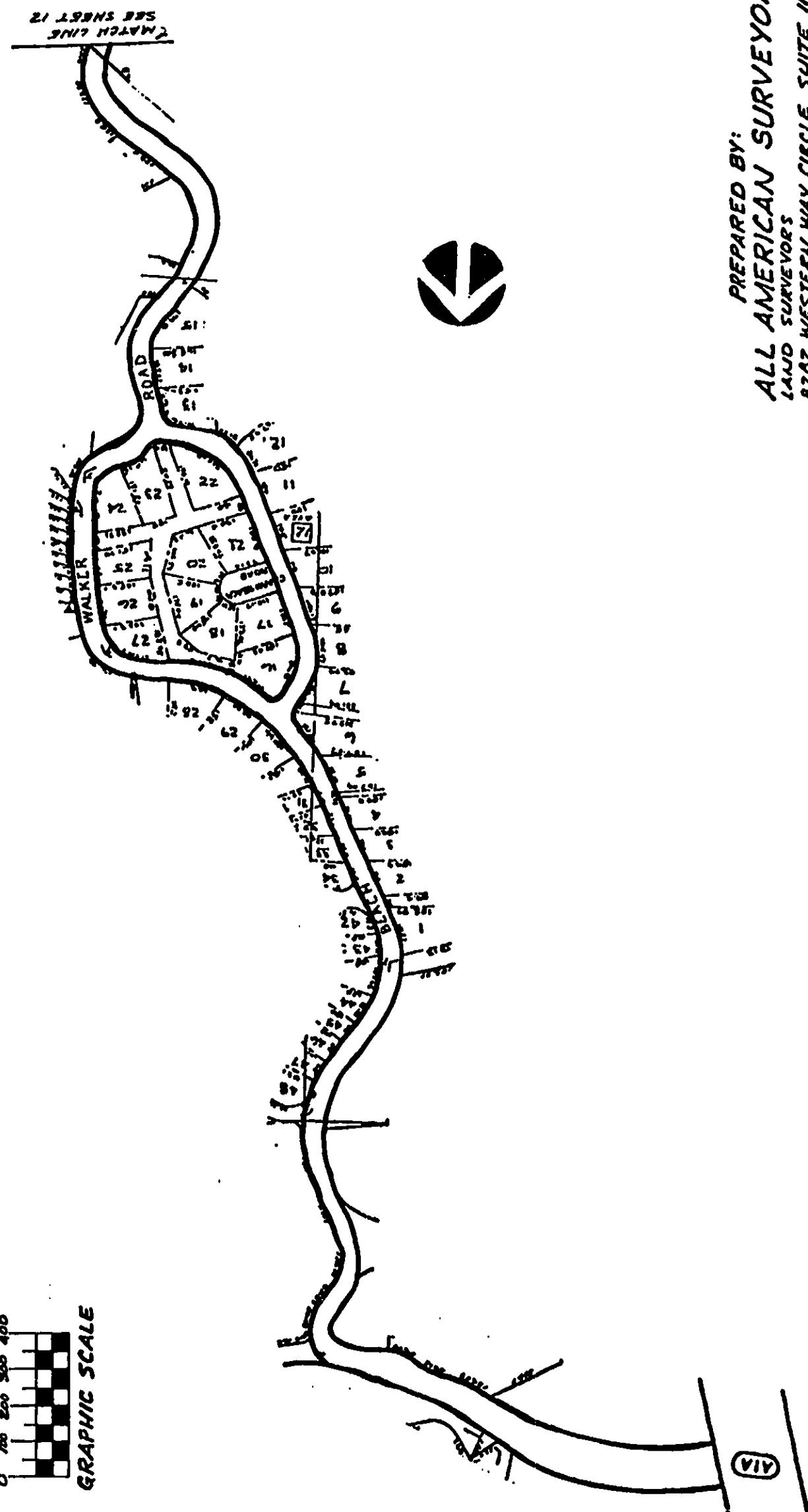
PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8202 WESTERN WAY CIRCLE, SUITE 311
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

EXHIBIT C SHEET 12

SEA DUNES CONDOMINIUM

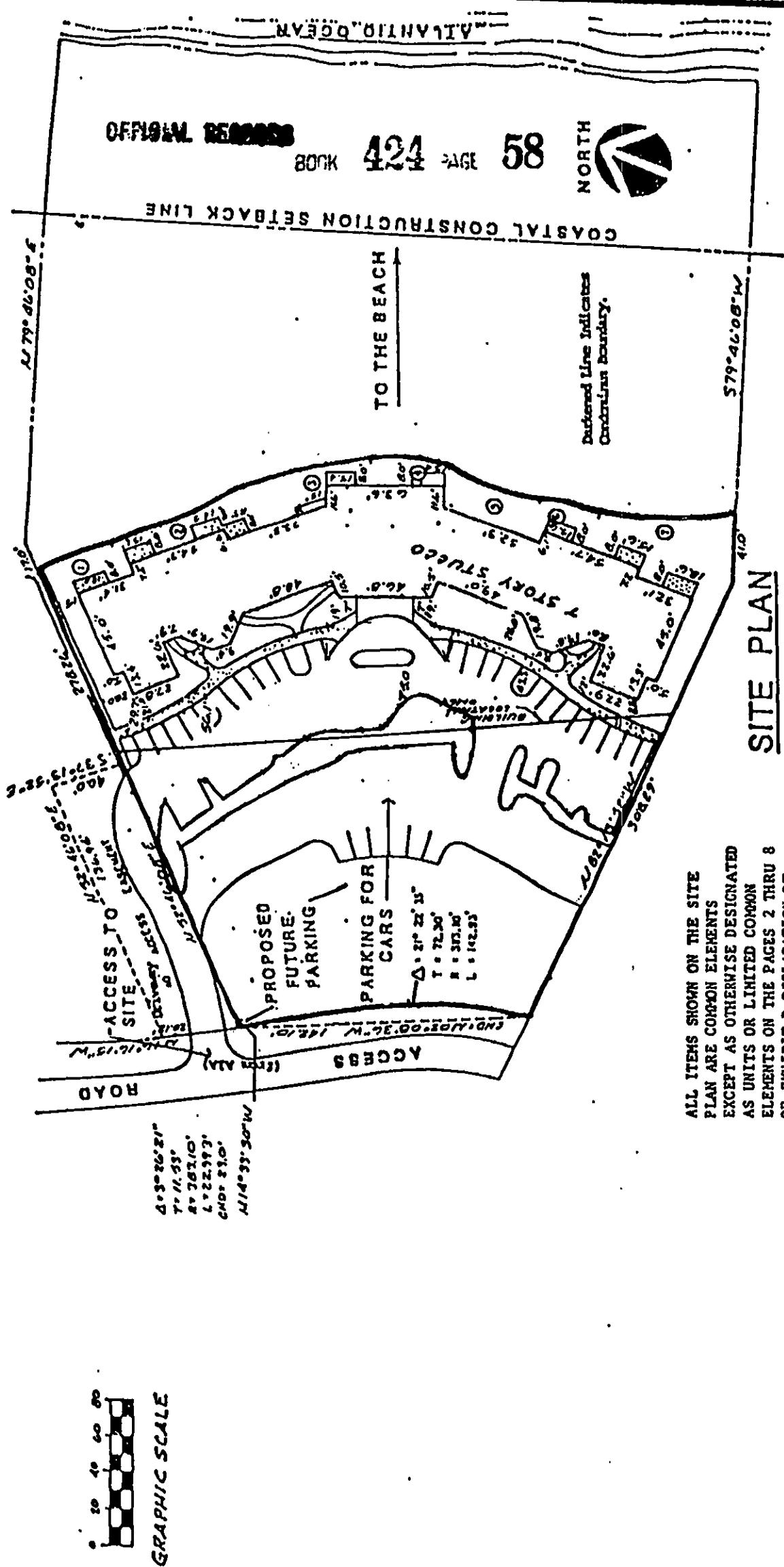
A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, MASSAU COUNTY, FLORIDA

GRAPHIC SCALE



SEA DUNES CUNDUMINUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, MASSAU COUNTY, FLORIDA



ALL ITEMS SHOWN ON THE SITE
PLAN ARE COMMON ELEMENTS
EXCEPT AS OTHERWISE DESIGNATED
AS UNITS OR LIMITED COMMON
ELEMENTS ON THE PAGES 2 THRU 8
OF EXHIBIT D DECLARATION OF
CONDOMINIUM

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ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8282 WESTERN WAY CIRCLE SUITE #111
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

EXHIBIT C SHEET 14

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

GENERAL NOTES:

1. Condominium Units are identified by number.
2. Condominium Unit Types are identified by letter.
3.  Denotes Common Elements.
4.  Denotes Limited Common Elements.
5. O.H. Denotes opposite hand.
6. Elevations are measured from mean sea level as established by applicable National Geodetic Vertical Datum.
7. All improvements shown herein are existing.
8. All uses, approximate sizes and height of all buildings are depicted on Sheets 1 through 25 of Exhibit D.
9. All areas within the Condominium boundary excluding the Units are common elements or limited common elements as defined and described in Article V of the Declaration of Condominium.
10. The Ingress and Egress Easements are not part of the Condominium property but are common areas of the Dunes Club Community Association, Inc. as described in Article XVIII of the Declaration, excluding Beachwalker Road which is a part of the Amelia Island Plantation.
11. Parking spaces are identified on Sheet 14 of Exhibit C.
12. Ingress and Egress is provided over the Access Road from A1A to the North Property Line and over Beachwalker Road shown on Sheets 17, 12 and 13 Exhibit C.
13. Sheets 1 through 16 of Exhibit C and 1 through 25 of Exhibit D were prepared by All American Surveyors, Inc.
14. The Common Elements of the Condominium Property are subject to easements as described in Article XV of the Declaration for construction activity on adjacent property and utility service to the adjacent property.
15. The entire Condominium Property is subject to easements referenced in Article VI of the Declaration and as depicted on Sheet 9 of Exhibit C.

GENERAL RECORDS

59

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LAND SURVEYORS
8282 WESTERN WAY CIRCLE SUITE 111
JACKSONVILLE, FLORIDA 32216
(904)731-0722

EXHIBIT C SHEET 15

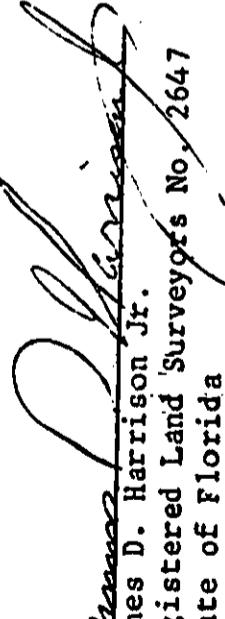
SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

SURVEYOR'S CERTIFICATE

This is to certify that, in accordance with the Provisions of Section 718.104 (4) (e), Florida Statutes, that the construction of the improvements described is substantially complete so the Exhibits A, C and D, together with the Provisions of the Declaration of Condominium of Sea Dunes Condominium, describing the Condominium property is an accurate representation of the location and dimensions of the improvements and further that the identification, location and dimensions of the Common elements and of each unit can be determined from Exhibits A, C, and D.

Signed this 14th day of June 1984


James D. Harrison Jr.
Registered Land Surveyor No. 2647
State of Florida

~~GENERAL RECORDS~~

BOOK 424 PAGE 60

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ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8282 WESTERN WAY CIRCLE SUITE 111
(904)731-0722

EXHIBIT C SHEET 16

~~SEARCHED~~ RECORD

BOOK 424 PAGE 61

EXHIBIT D

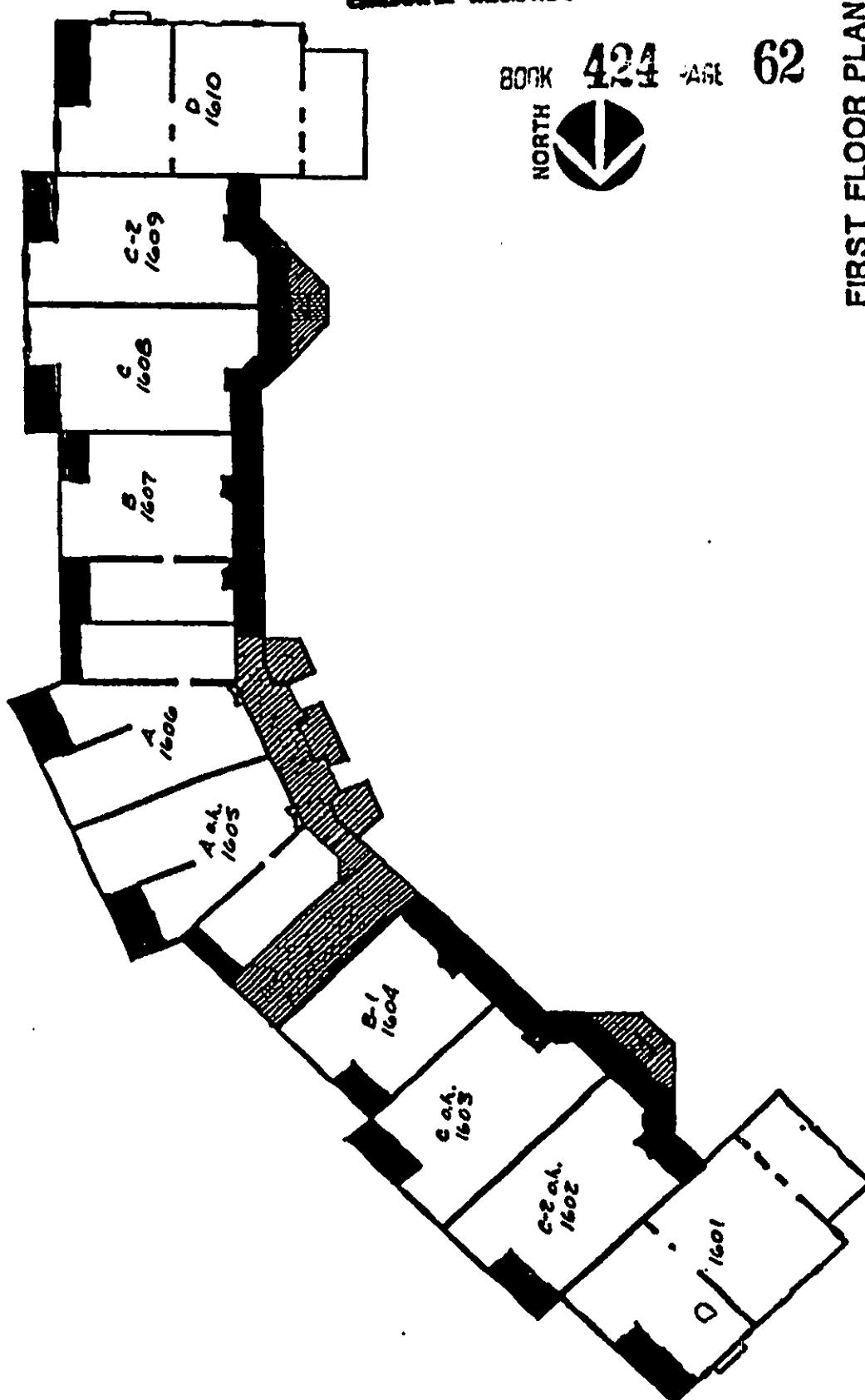
TO

DECLARATION OF CONDOMINIUM

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, MASSAU COUNTY, FLORIDA

0 20 40
GRAPHIC SCALE



ORIGINAL RECORDS

BOOK 424 PAGE 62
NORTH

FIRST FLOOR PLAN

PREPARED BY:
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LAND SURVEYORS
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JACKSONVILLE, FLORIDA 32216
(904) 731-0722

EXHIBIT D SHEET 1

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

OBITUARY RECORDS

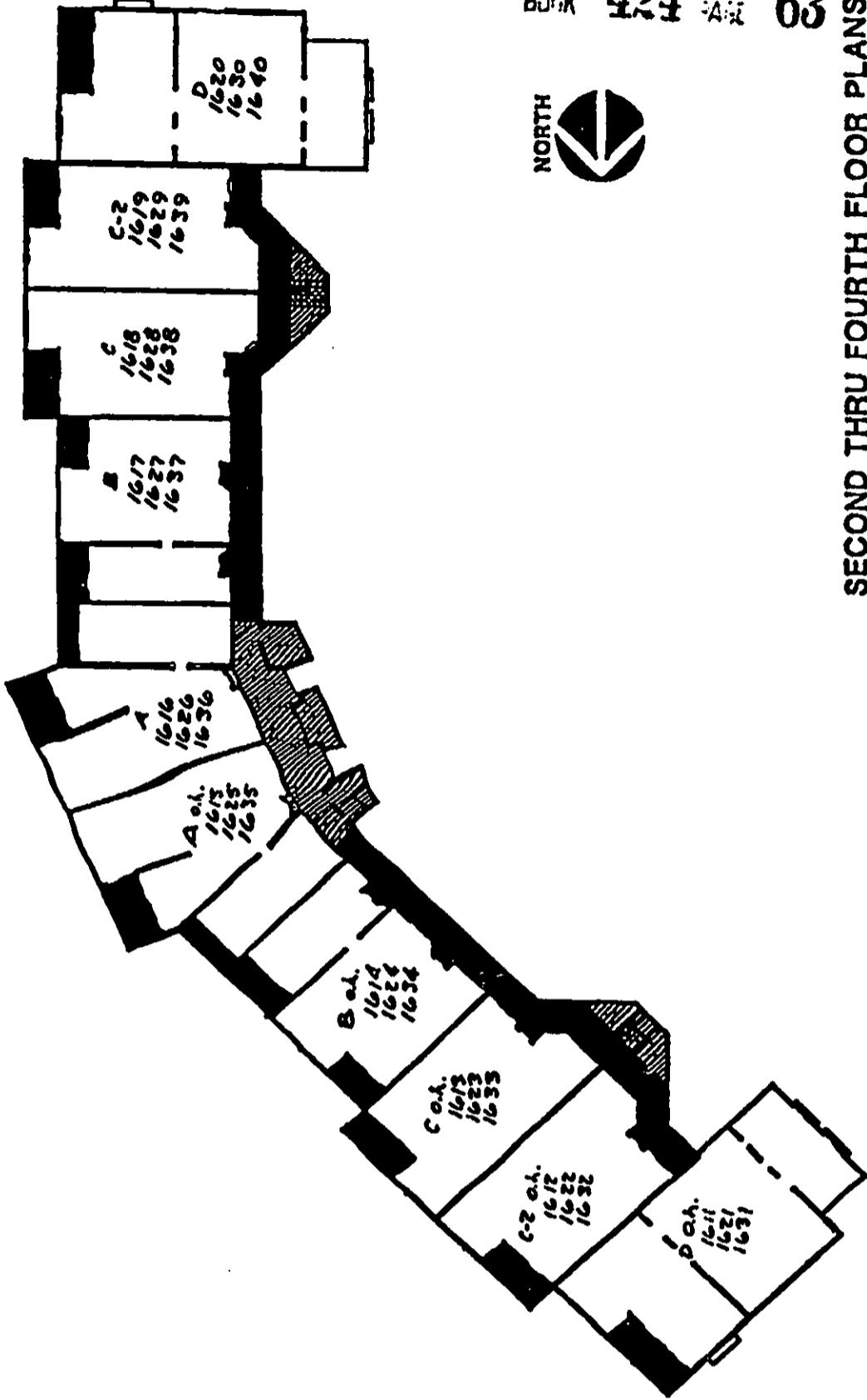
BOOK 424 A 63

A black and white graphic symbol consisting of a circle with a diagonal line from the top-left corner to the bottom-right corner, indicating the direction of North.

SECOND THRU FOURTH FLOOR PLANS

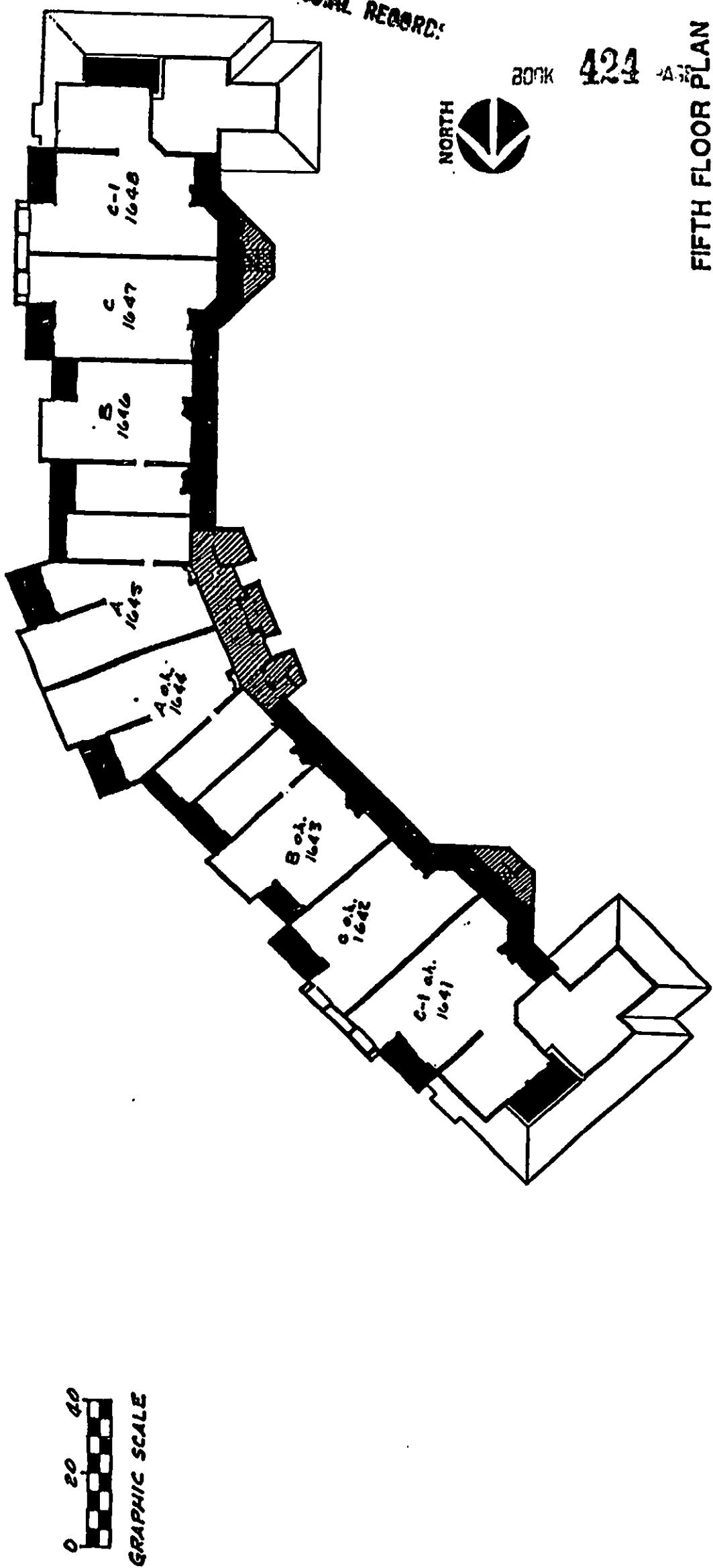
PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8282 WESTERN WAY CIRCLE SUITE III
JACKSONVILLE, FLORIDA. 32216
(904) 731-0781

FESTIVITATIS CANTUS 7



SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, MASSAU COUNTY, FLORIDA

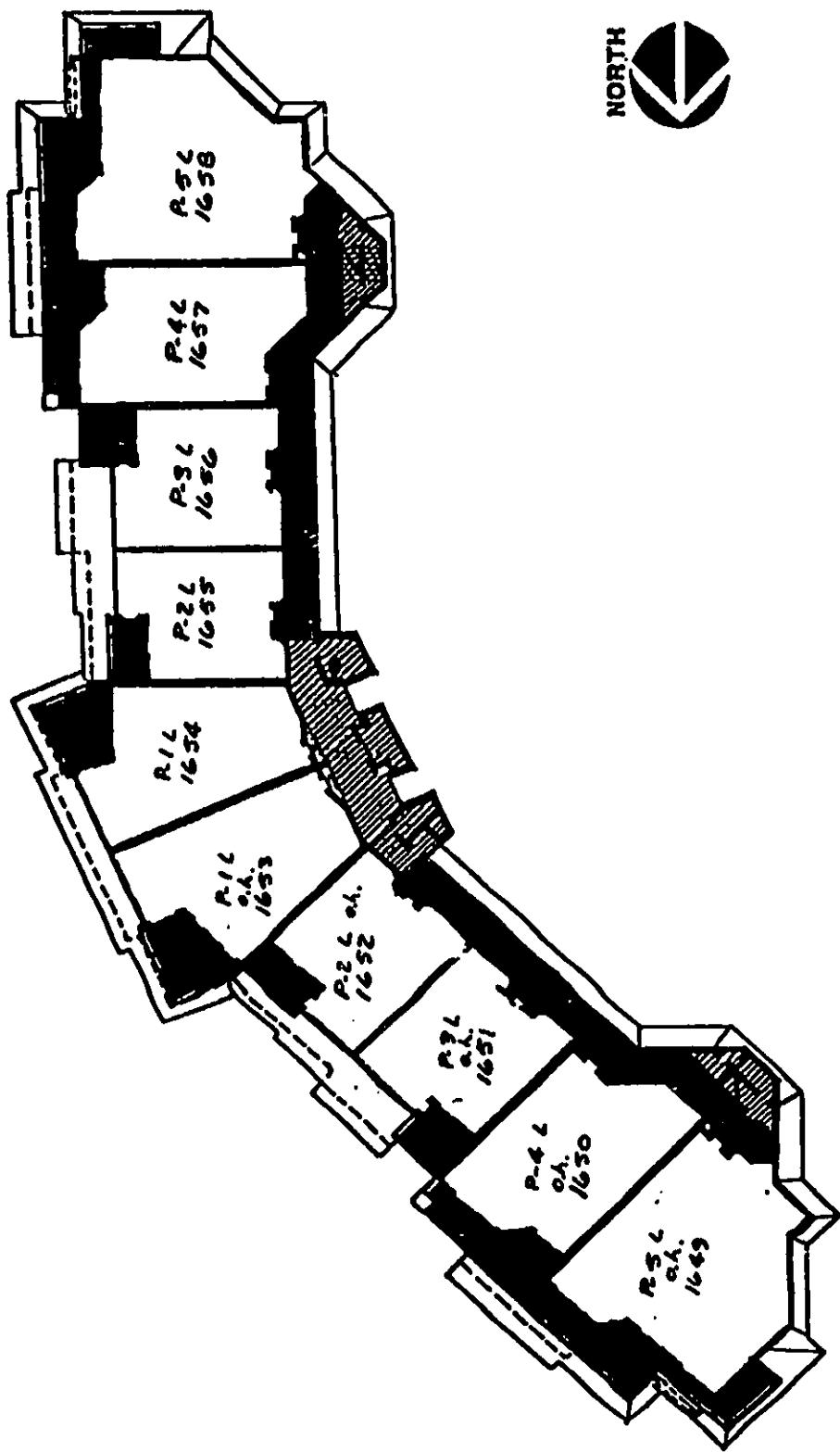


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LAND SURVEYORS
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JACKSONVILLE, FLORIDA 32216
(904) 731-0722

EXHIBIT D SHEET 3

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA



BOOK 24 PAGE 1

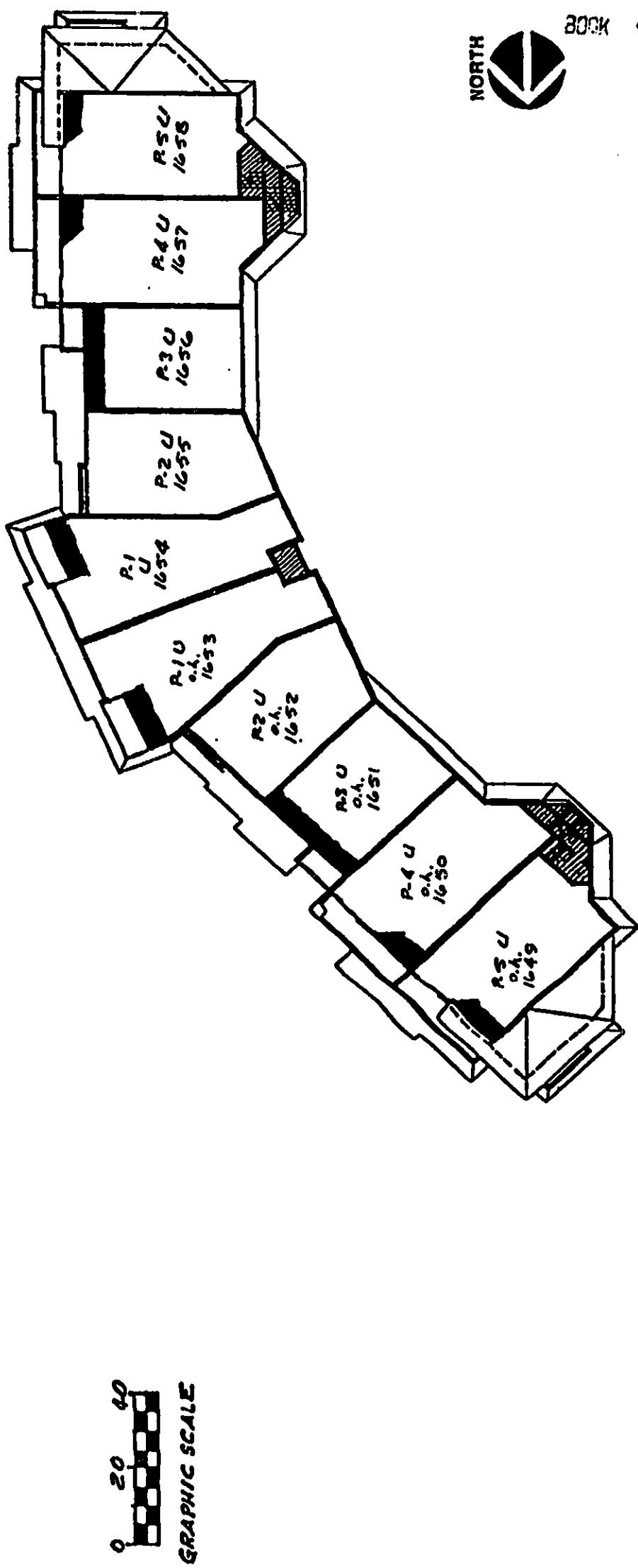
SIXTH FLOOR PLAN

PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8202 WESTERN WAY CIRCLE SUITE III
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

EXHIBIT D SHEET 4

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, MASSAU COUNTY, FLORIDA



OFFICIAL RECORDS

424

66

SEVENTH FLOOR PLAN

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LAND SURVEYORS
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WACKSONVILLE, FLORIDA. 32216
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EXHIBIT D SHEET 5

SEA DUNES CONDOMINIUM

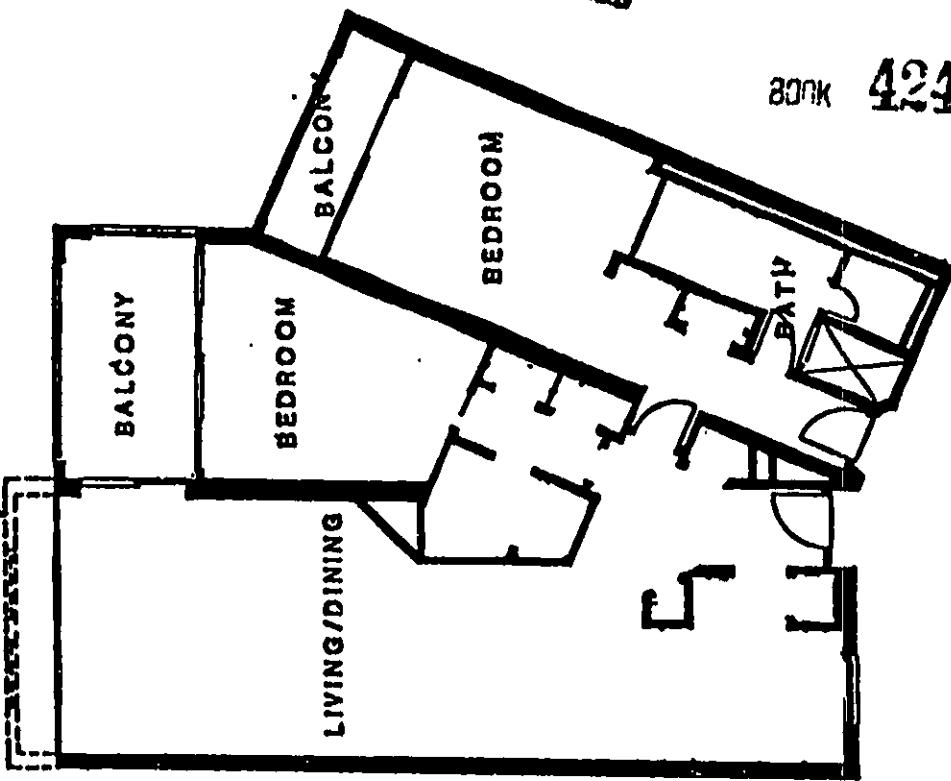
A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

PROJECTION OF UNIT AT
FIFTH FLOOR ONLY

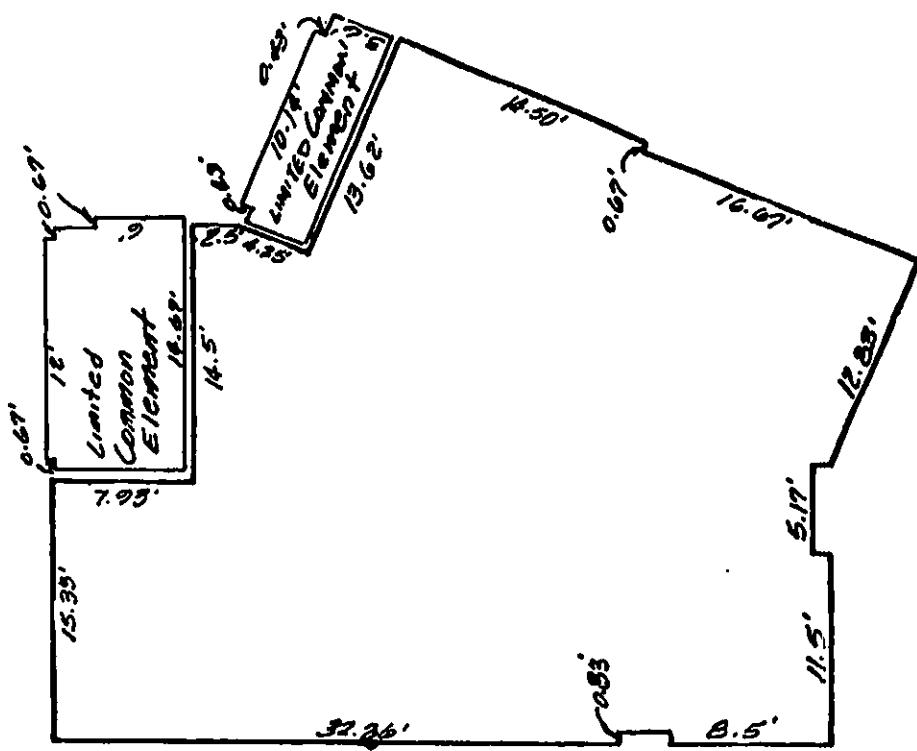
OFFICIAL RECORDS

book 424 page 67

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LAND SURVEYORS
8202 WESTERN WAY CIRCLE SUITE III
JACKSONVILLE, FLORIDA. 32216
(904) 731-0722**



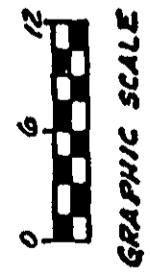
UNIT "A"



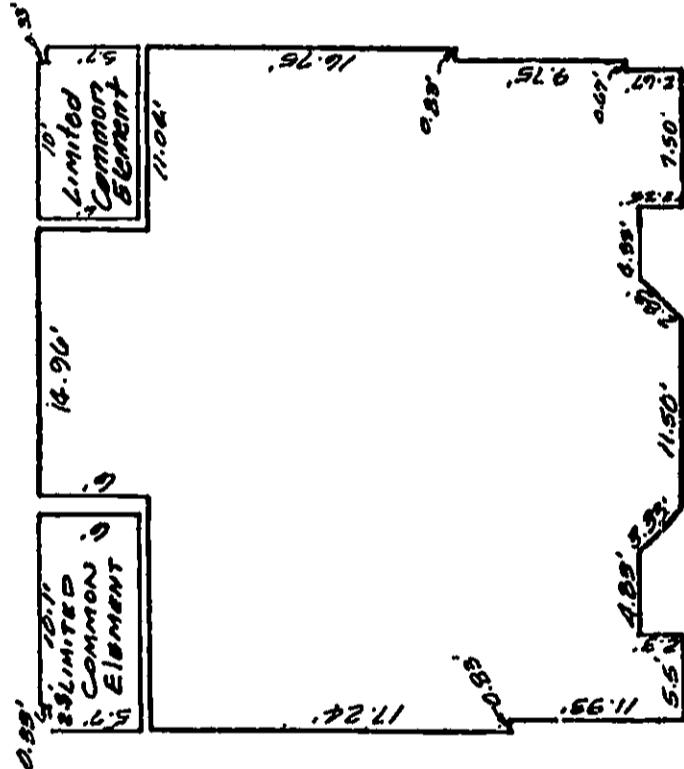
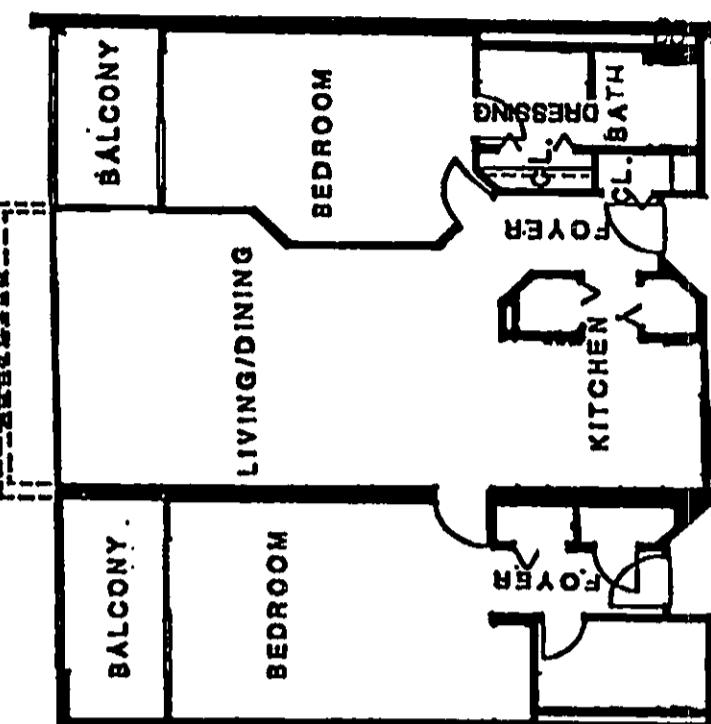
GRAPHIC SCALE

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA



PROJECTION OF UNIT AT
FIFTH FLOOR ONLY

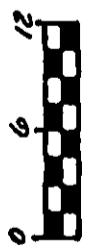


424
68
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LAND SURVEYORS
8202 WESTERN WAY CIRCLE SUITE 111
JACKSONVILLE, FLORIDA 32216
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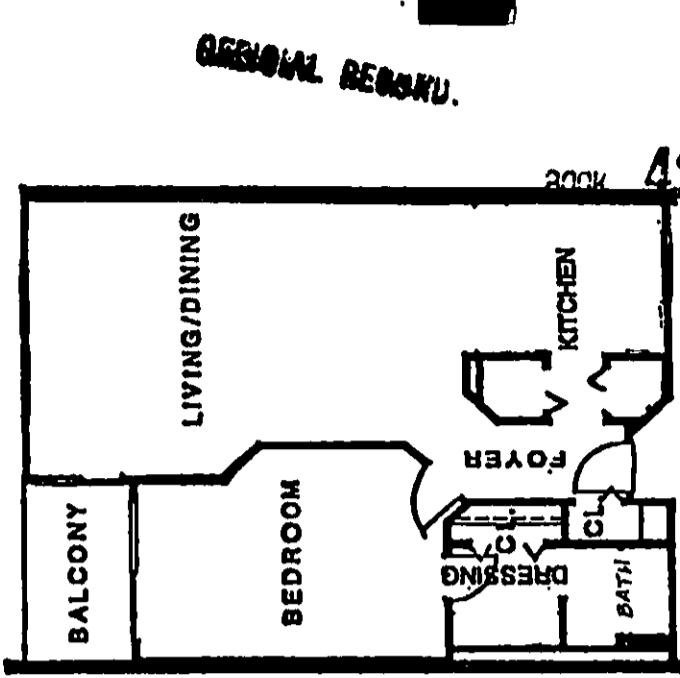
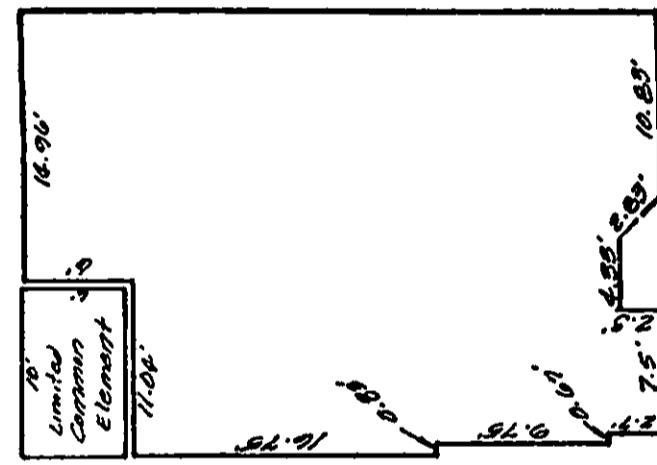
EXHIBIT D SHEET 7

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, MASSAU COUNTY, FLORIDA



GRAPHIC SCALE



424 24F 69

UNIT "B-1"
AT FIRST FLOOR ONLY

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ALL AMERICAN SURVEYORS, INC
AAAC SURVEYORS
8282 WESTERN WAY CIRCLE SUITE 111
JACKSONVILLE, FLORIDA 32216
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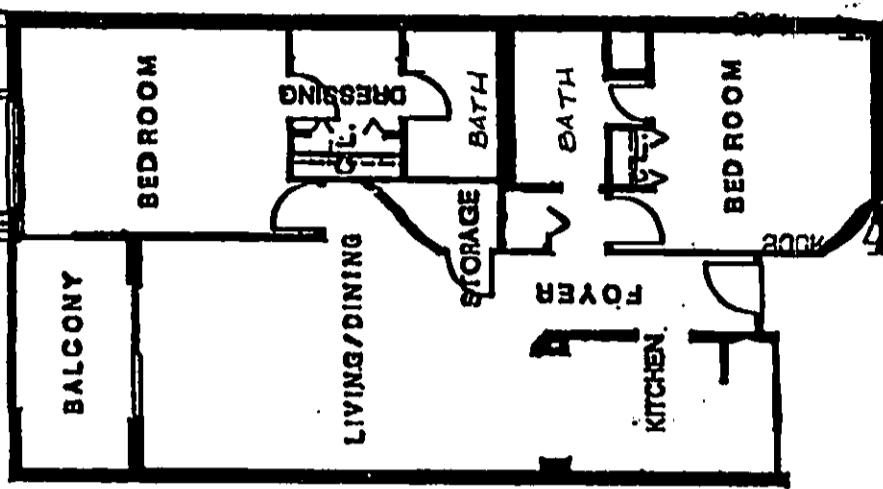
EXHIBIT D SHEET 8

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

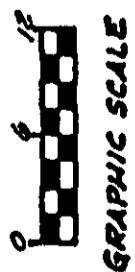
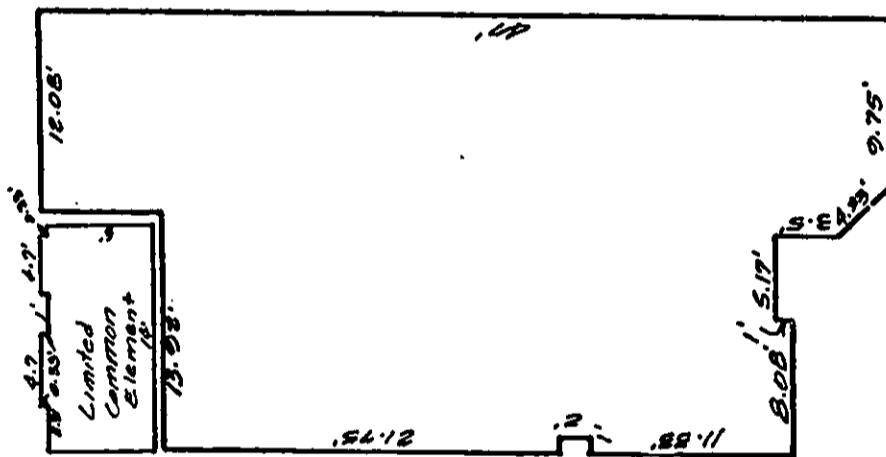
PROJECTION OF UNIT AT
FIFTH FLOOR ONLY

LIMITED COMMON ELEMENT
AT 2' 6", 3' 0" FLOOR ONLY



4-24 PAGE

UNIT "C"

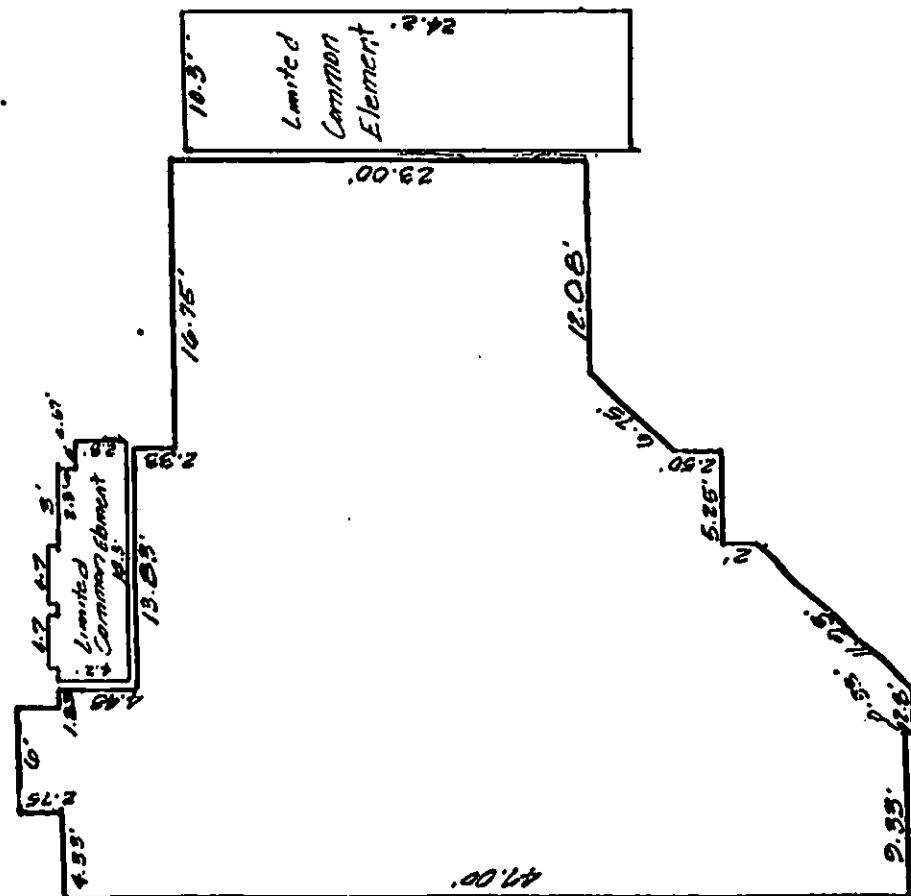
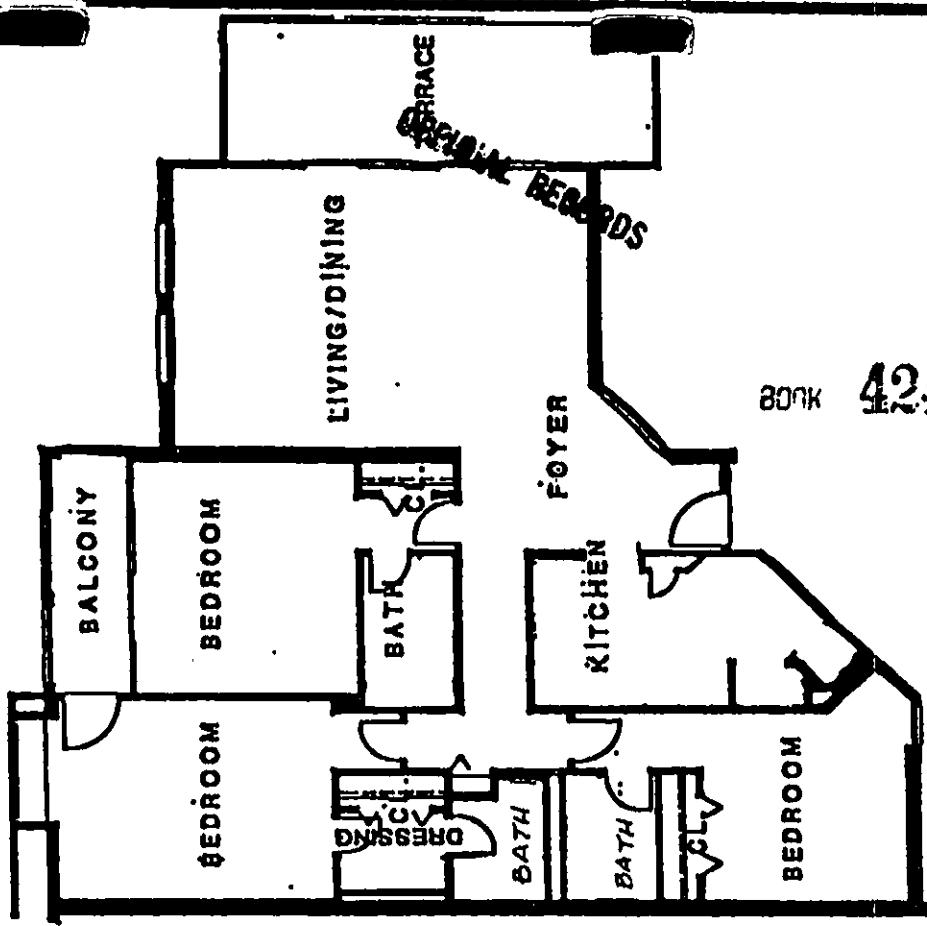


7
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ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8282 WESTERN WAY, CIRCLE SUITE 311
JACKSONVILLE, FLORIDA 32212
(904) 731-0722

EXHIBIT D SHEET 9

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA



BOOK 424
AFT 71

UNIT "C-1"

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8202 WESTERN WAY CIRCLE SUITE III
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

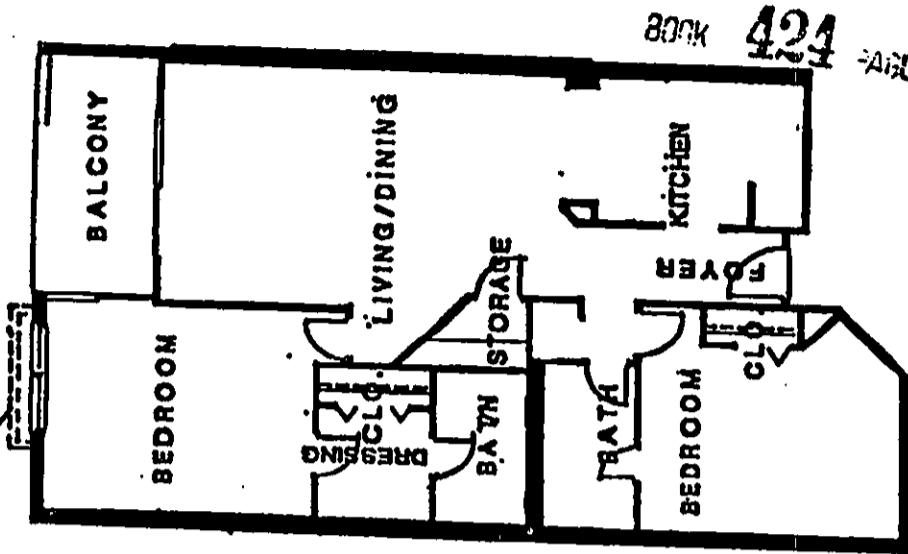
EXHIBIT D SHEET 10

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, MASSAU COUNTY, FLORIDA

LIMITED COMMERCIAL ELEMENT AT
-2 AND 3rd FLOOR ONLY.

ORIGINAL RECORDS

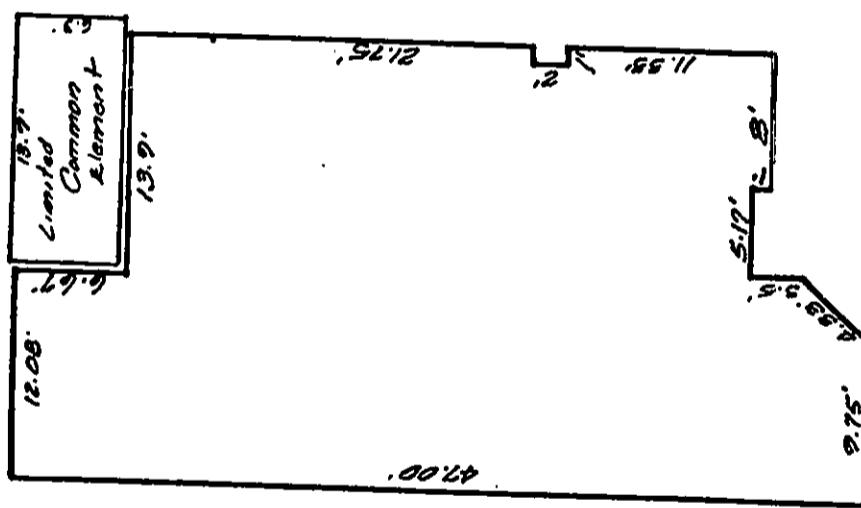


book 424

72

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AND SURVEYORS
8202 WESTERN WAY CIRCLE SUITE III
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

UNIT "C-2"



GRAPHIC SCALE

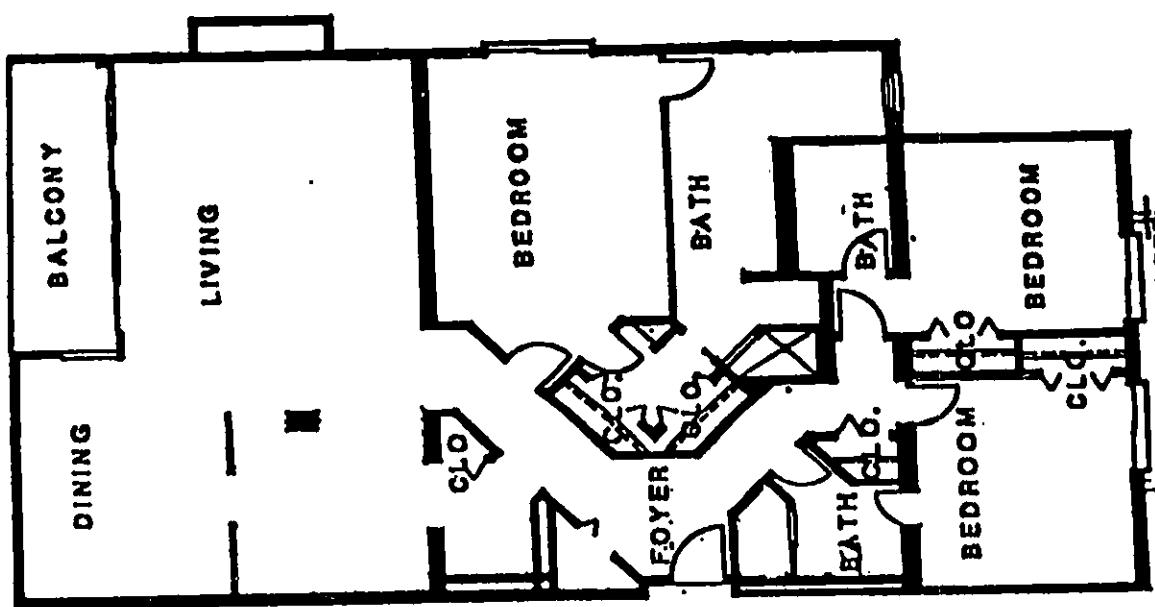
EXHIBIT D SHEET 11

SEA DUNES CONDOMINIUM

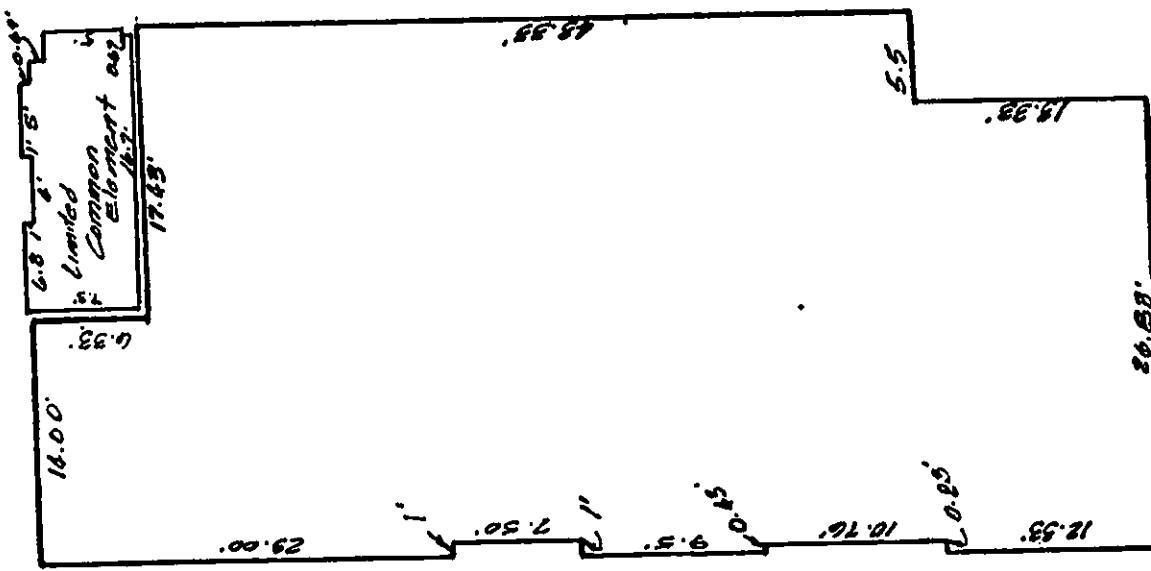
A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

OPTIONAL REWARDS

book 424 4m 73



UNIT "D"



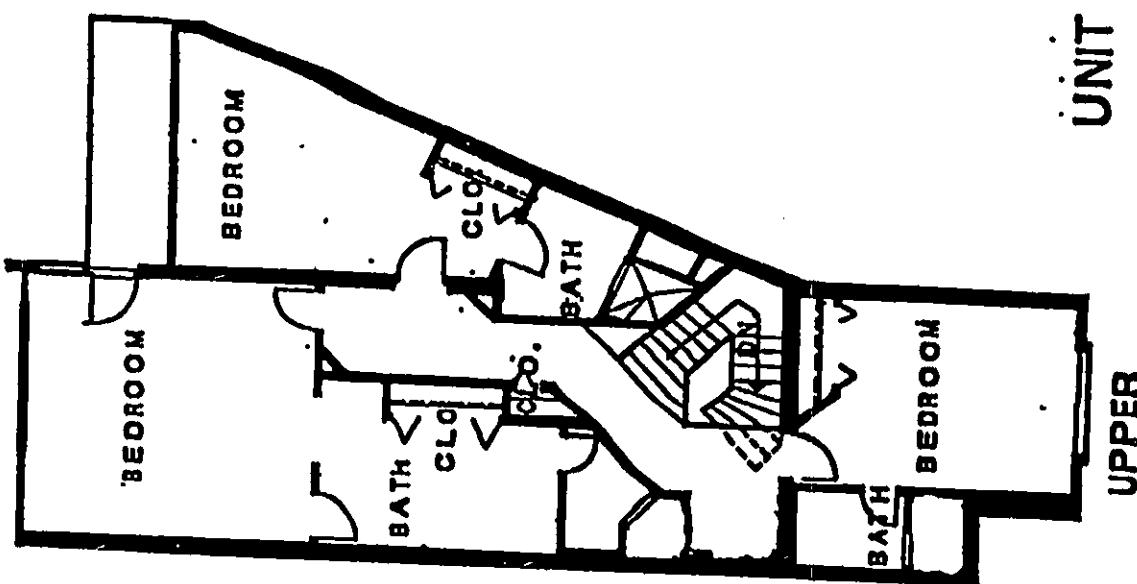
PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
AND SURVEYORS
8202 WESTERN WAY CIRCLE SUITE #111
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

EXHIBIT D SHEET 12

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

GRAPHIC SCALE



OPTIONAL RECORDS

BOOK 424 PAGE 74

LOWER

UNIT "P-1"

UPPER

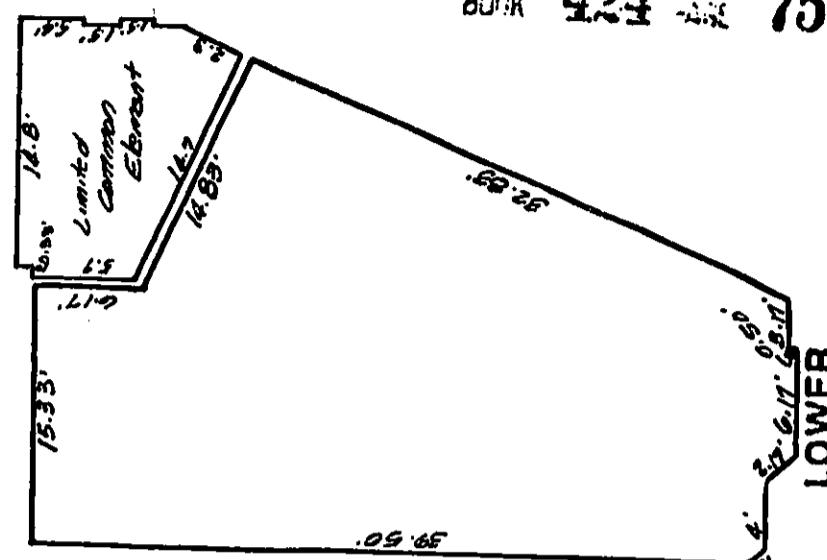
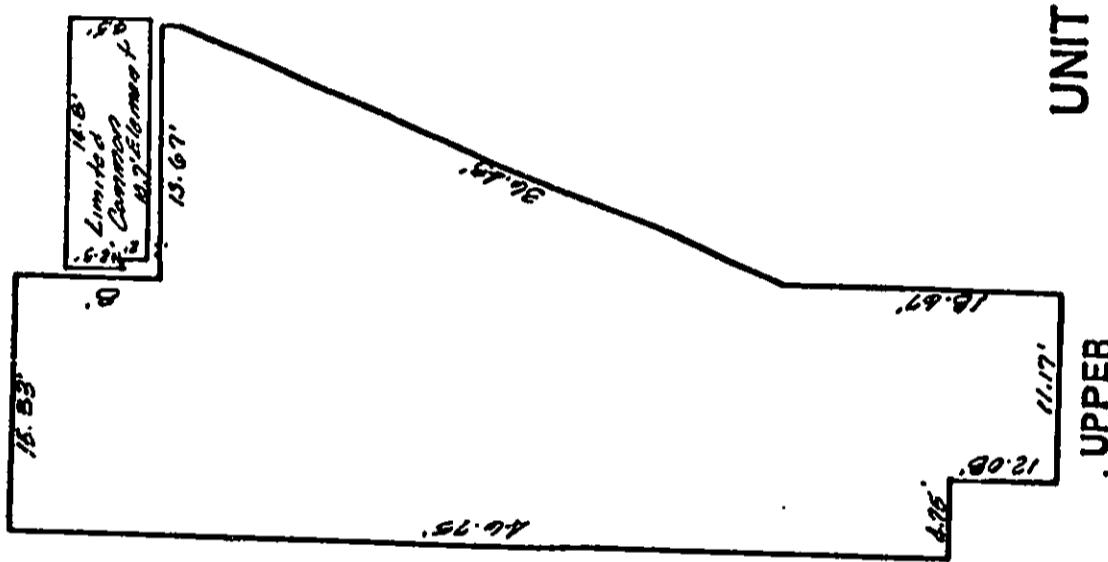
PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
AND SURVEYORS
8202 WESTERN WAY CIRCLE SUITE III
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

EXHIBIT D SHEET 13

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

0 6 12
GRAPHIC SCALE



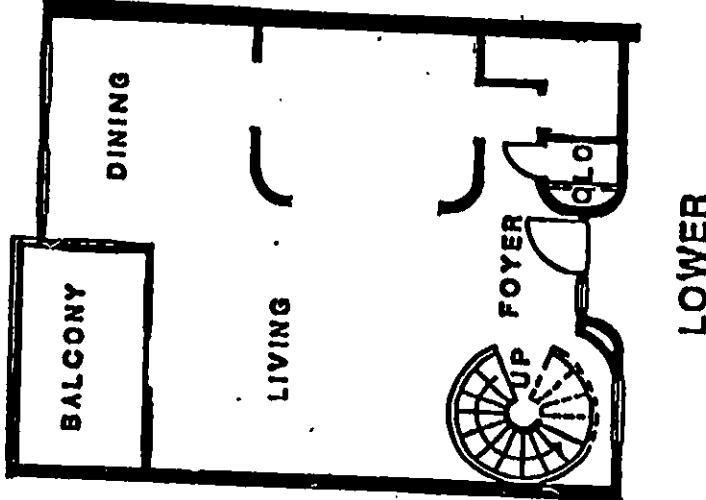
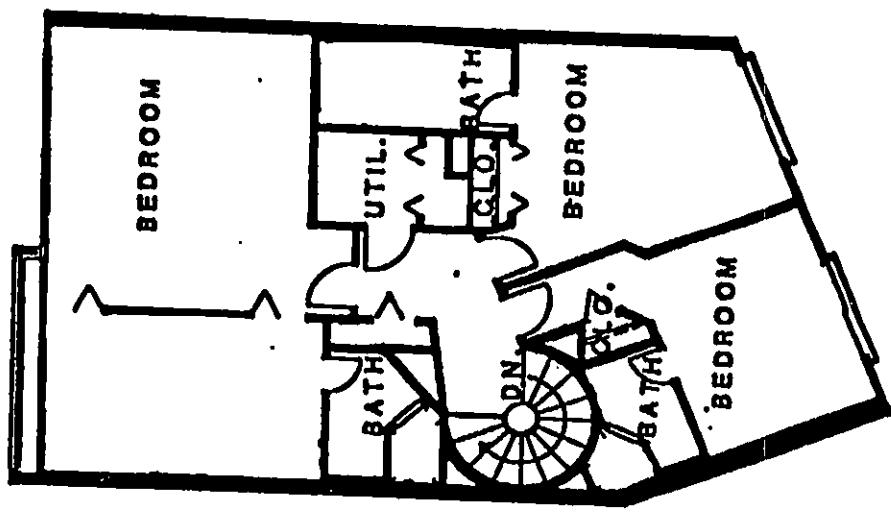
PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8282 WESTERN WAY CIRCLE SUITE 333
JACKSONVILLE, FLORIDA 32216
(904) 721-0722

EXHIBIT D SHEET 14

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, MASSAU COUNTY, FLORIDA

GRAPHIC SCALE
0 6 12



UNIT "P-2"

BOOK 424

76

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6202 WESTERN WAY CIRCLE SUITE 111
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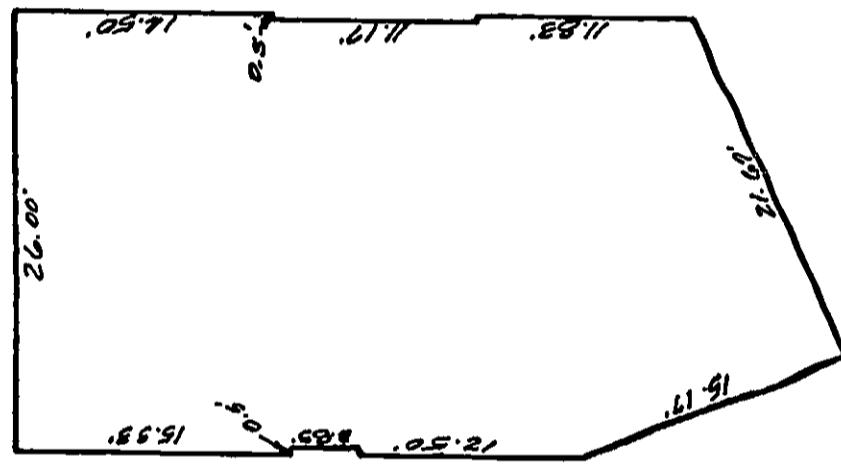
EXHIBIT D SHEET 15

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA



GRAPHIC SCALE



UNIT "P-2"

UPPER

424 77

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EXHIBIT D SHEET 16

OPTIONAL RECORDS

BOOK

424

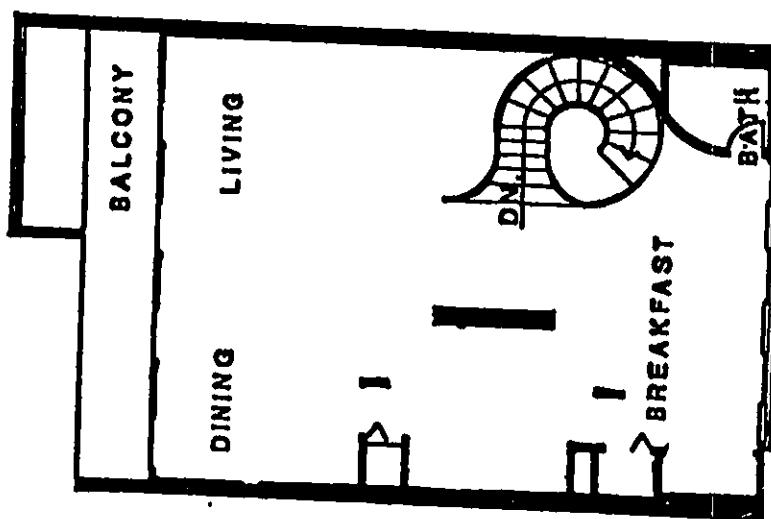
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SEA DUNES CONDOMINIUM

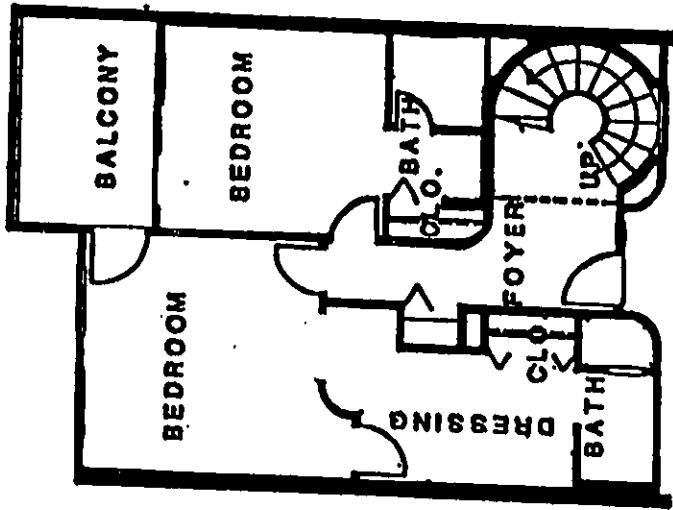
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GRAPHIC SCALE
0 6 12



UPPER

UNIT "P-3"



LOWER

BOOK 424 PAGE 78

PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
6282 WESTERN WAY CIRCLE SUITE M
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

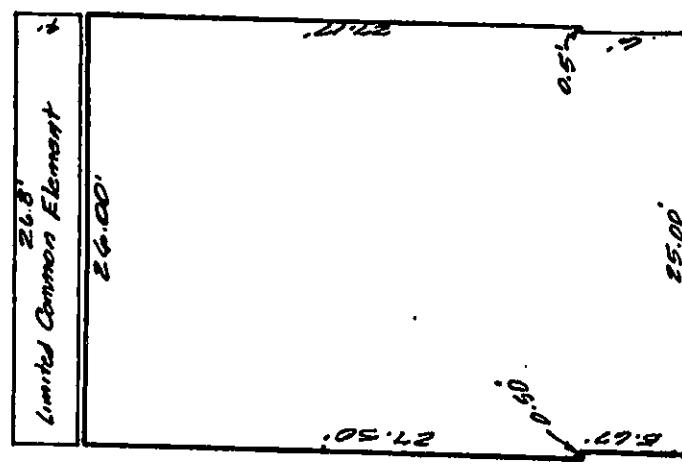
EXHIBIT D SHEET 17

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA



GRAPHIC SCALE



UPPER

UNIT "P-3"

BOOK

LOWER

12-14

79

PREPARED BY:
ALL AMERICAN SURVEYORS, INC
LAND SURVEYORS
8282 WESTERN WAY CIRCLE SUITE III
JACKSONVILLE, FLORIDA. 32216
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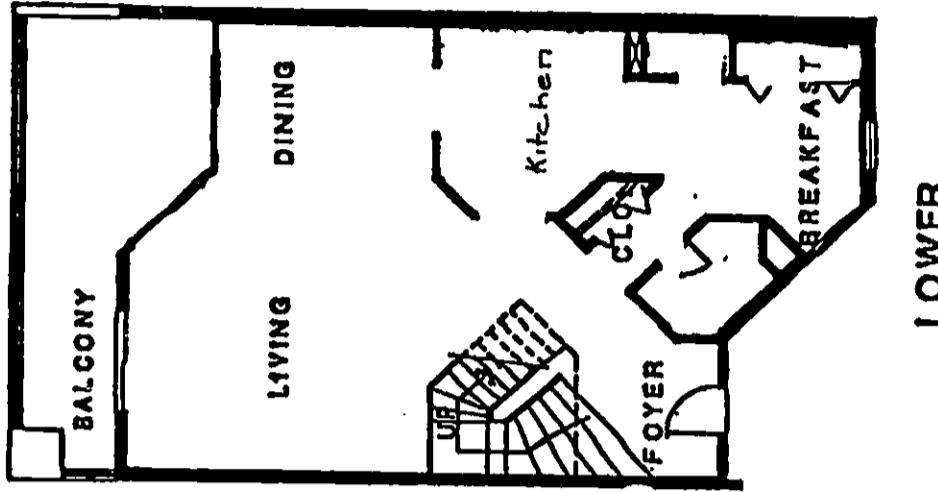
EXHIBIT D SHEET 18

SEA DUNES CONDOMINIUM

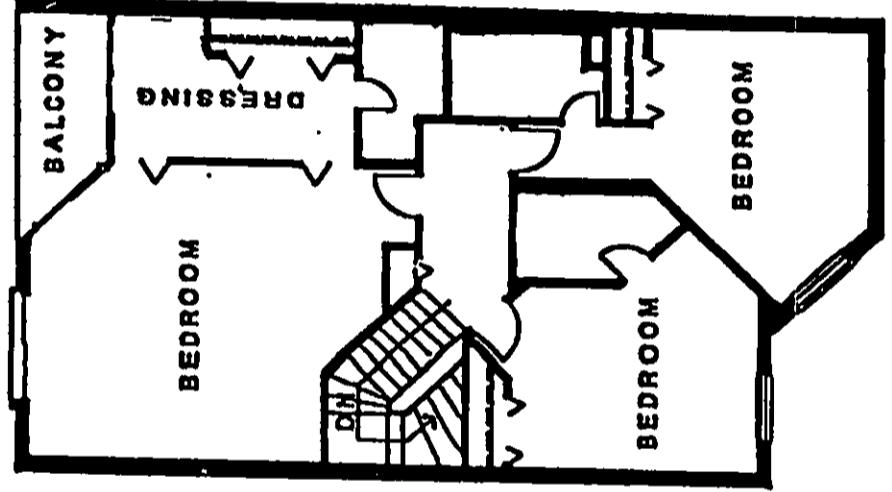
A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

REMOVAL RECORDS

BOOK 424 PAGE 80



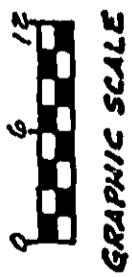
UNIT "P-4"



UPPER

PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8282 WESTERN WAY CIRCLE SUITE III
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

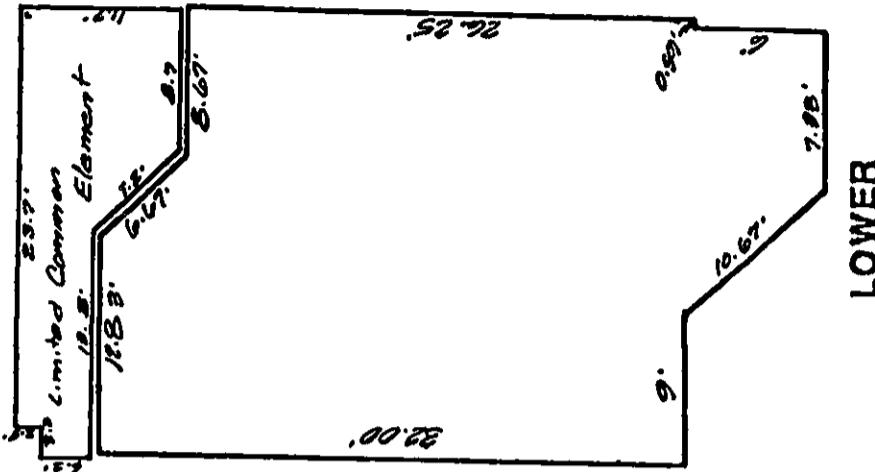
EXHIBIT D SHEET 19



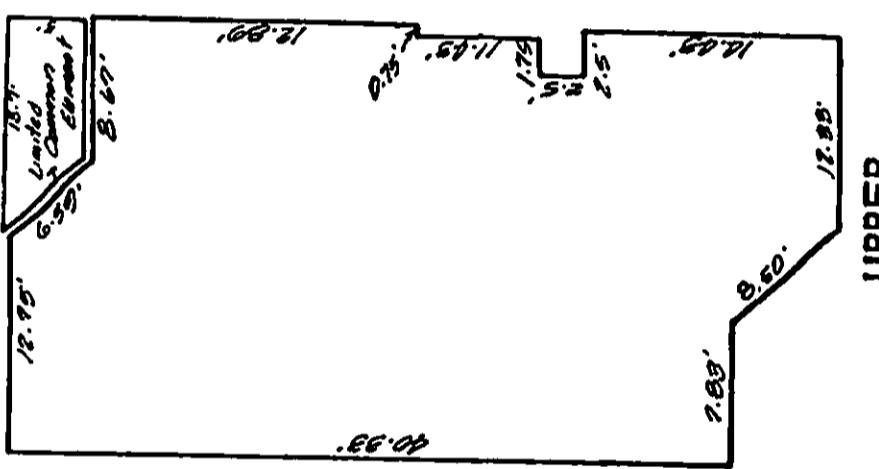
SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, MASSAU COUNTY, FLORIDA.

ORIGINAL RECORDS



UNIT "P-4"



GRAPHIC SCALE

CO
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LAND SURVEYORS
8202 WESTERN WAY CIRCLE SUITE M
JACKSONVILLE, FLORIDA 32216
(904) 731-0722

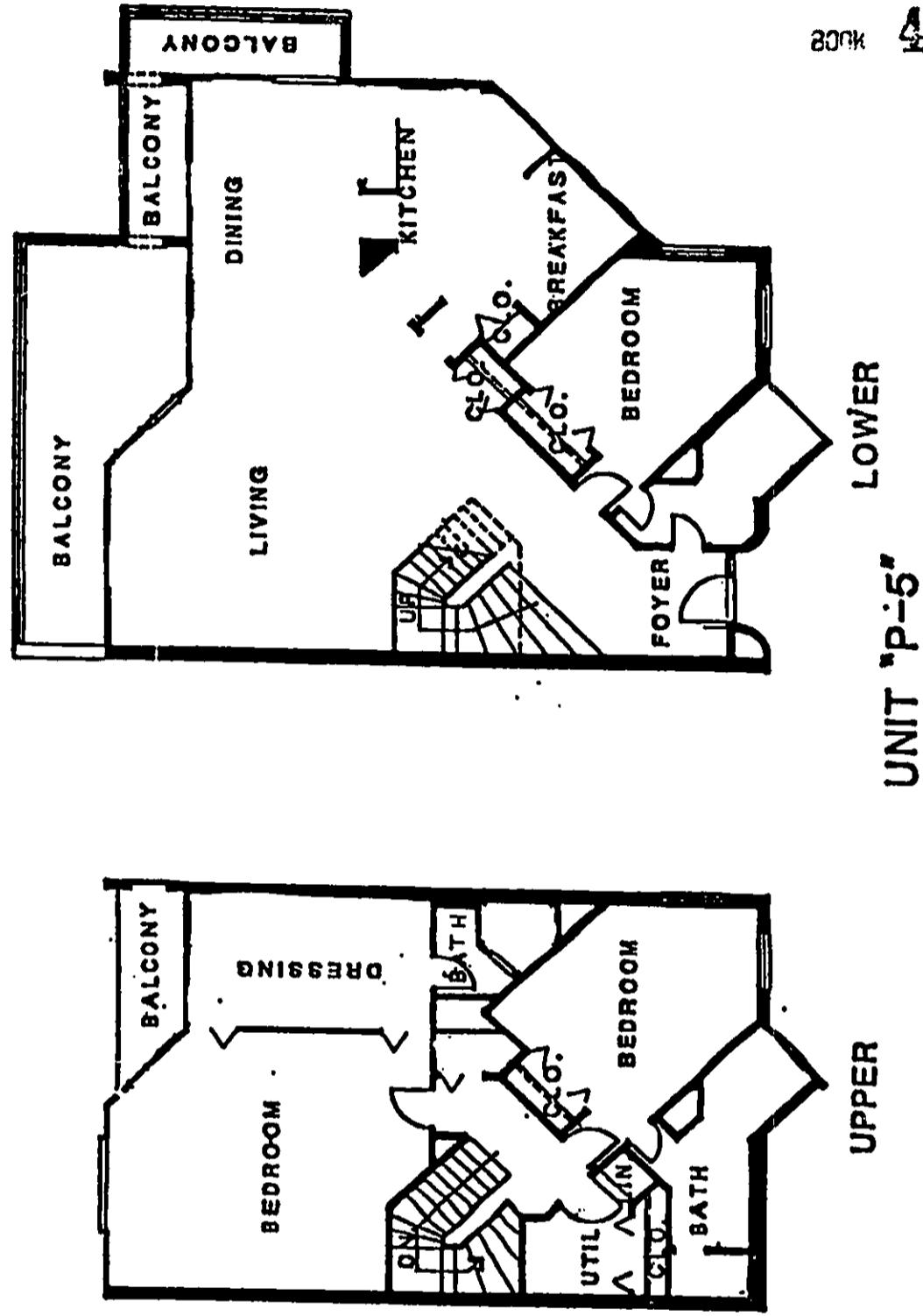
EXHIBIT D SHEET 20

SEA DUNES UNUMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

GRAPHIC SCALE
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GENERAL RECORDS



SEA DUNES CONDOMINIUM

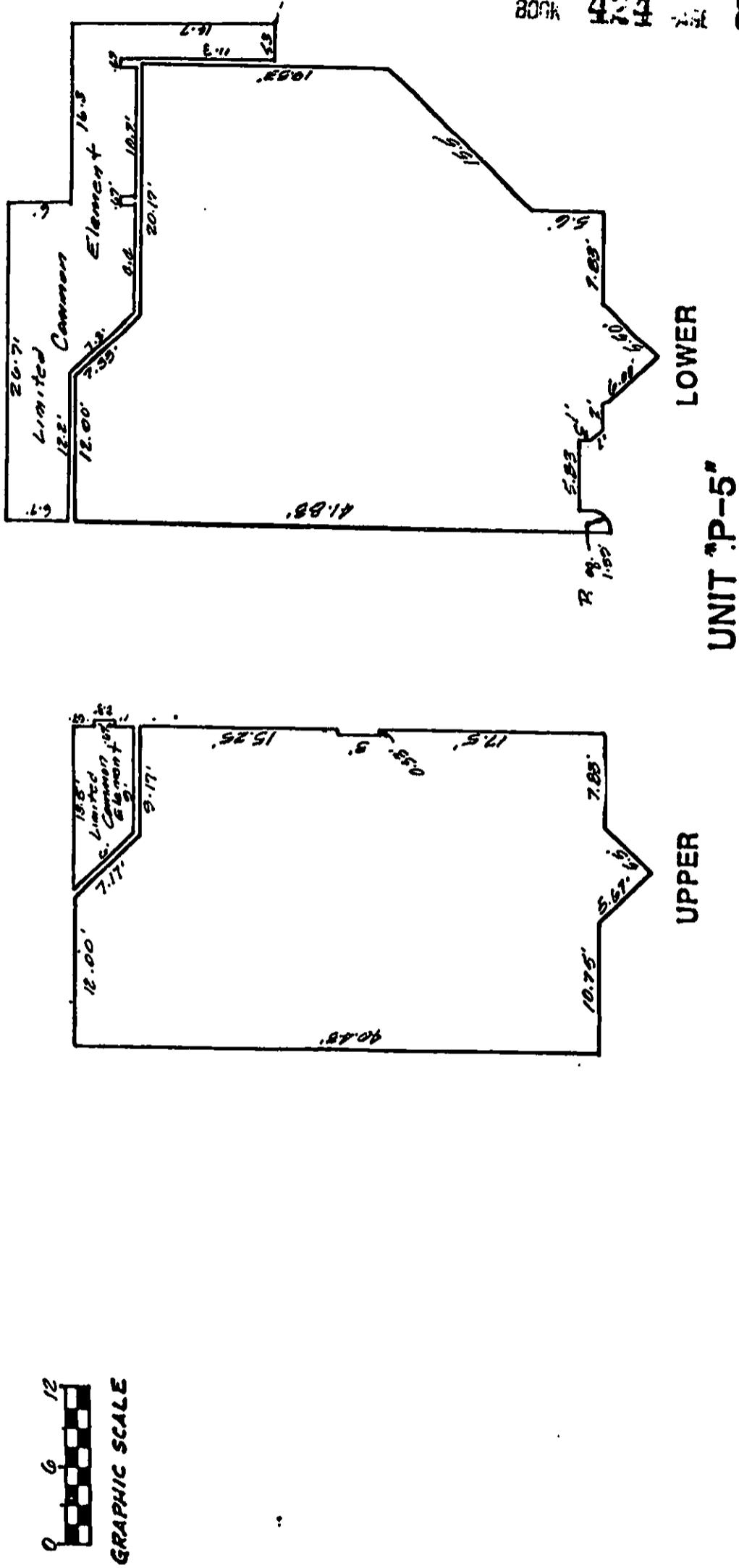
A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

GENERAL RECORDS

book 424 83

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JACKSONVILLE, FLORIDA 32216
(904) 731-0722

EXHIBIT D SHEET 22



SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP NORTH, RANGE 29 EAST, MASSAU COUNTY, FLORIDA

INDIVIDUAL UNIT FINISHED FLOOR & CEILING ELEVATIONS

UNIT #	FIRST FLOOR	SECOND FLOOR	SECOND FLOOR CEILING
1601	19.66		29.36
1602	19.66		29.36
1603	19.66		29.36
1604	19.66		29.36
1605	19.66		29.36
1606	19.66		29.36
1607	19.66		29.36
1609	19.66		29.36
1610	19.66		29.36
1611	30.19		38.69
1612	30.19		38.69
1613	30.19		38.69
1614	30.19		38.69
1615	30.19		38.69
1616	30.19		38.69
1617	30.19		38.69
1618	30.19		38.69
1619	30.19		38.69
1620	30.19		38.69
1621	39.52		48.02
1622	39.52		48.02
1623	39.52		48.02
1624	39.52		48.02
1625	39.52		48.02
1626	39.52		48.02
1627	39.52		48.02

GENERAL RECORDS

BOOK 424 PAGE 14

PREPARED BY:
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EXHIBIT D SHEET 23

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP 1 NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 29 EAST, MASSAU COUNTY, FLORIDA

- INDIVIDUAL UNIT FINISHED FLOOR & CEILING ELEVATIONS

<u>UNIT #</u>	<u>FIRST FLOOR</u>	<u>FIRST FLOOR CEILING</u>	<u>SECOND FLOOR</u>	<u>SECOND FLOOR CEILING</u>
1628	39.52	48.02		
1629	39.52	48.02		
1630	39.52	48.02		
1631	48.85	57.35		
1632	48.85	57.35		
1633	48.85	57.35		
1634	48.85	57.35		
1635	48.85	57.35		
1636	48.85	57.35		
1637	48.85	57.35		
1638	48.85	57.35		
1639	48.85	57.35		
1640	48.85	57.35		
1641	58.18	66.68		
1642	58.18	66.68		
1643	58.18	66.68		
1644	58.18	66.68		
1645	58.18	66.68		
1646	58.18	66.68		
1647	58.18	66.68		
1648	58.18	66.68		
1649	67.51	77.01		
1650	67.51	77.01		
1651	67.51	77.01		
1652	67.51	77.01		
1653	67.51	77.01		

BOOK 424 PAGE 4

PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
AND SURVEYORS
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(904)731-0722

EXHIBIT D SHEET 24

SEA DUNES CONDOMINIUM

A PORTION OF SECTION 1, TOWNSHIP NORTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP NORTH, RANGE 29 EAST, NASSAU COUNTY, FLORIDA

INDIVIDUAL UNIT FINISHED FLOOR & CEILING ELEVATIONS

UNIT #	- FIRST FLOOR		- SECOND FLOOR		SECOND FLOOR CEILING
	FIRST FLOOR CEILING	FIRST FLOOR	SECOND FLOOR CEILING	SECOND FLOOR	
1654	67.51	77.01	77.84	86.34	86.34
1655	67.51	77.01	77.84	86.34	86.34
1656	67.51	77.01	77.84	86.34	86.34
1657	67.51	77.01	77.84	86.34	86.34
1658	67.51	77.01	77.84	86.34	86.34

ORIGINAL RECORDS

BOOK 424 PAGE 86

PREPARED BY:
ALL AMERICAN SURVEYORS, INC.
LAND SURVEYORS
8282 WESTERN WAY, CIRCLE SUITE III
JACKSONVILLE, FLORIDA. 32216
(904) 731-0722

EXHIBIT D SHEET 25

OPTIONAL FORMS

BOOK 424 PAGE 87

EXHIBIT E

TO

DECLARATION OF CONDOMINIUM

OFFICIAL RELEASE

BOOK 424 PAGE 88



Department of State

*I certify that the attached is a true and correct copy of the Articles
of Incorporation of*

SEA DUNES CONDOMINIUM ASSOCIATION, INC.

*a corporation organized under the Laws of the State of Florida,
filed on October 5, 1982.*

The charter number for this corporation is 765285.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
5th day of October 1982.



George Firestone
Secretary of State

OFFICIAL RECORDS

ARTICLES OF INCORPORATION ^{BOOK} 424 ⁴²⁴ - A.U. 89

OF

SEA DUNES CONDOMINIUM ASSOCIATION, INC.

Florida Corporation Not For Profit

OCT 5 11 29 AM '82

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In order to form a corporation under the Laws of Florida for the formation of corporations not for profit, we, the undersigned, hereby associate ourselves into a corporation for the purposes and with the powers herein specified; and to that end we do, by these Articles of Incorporation, set forth:

ARTICLE I - NAME

The name of the corporation shall be: Sea Dunes Condominium Association, Inc. (the "Association").

ARTICLE II - PURPOSE

The purpose of the Association is the administration, operation and management of a condominium known as Sea Dunes Condominium (the "Condominium") as the same may now or hereafter be constituted, which Condominium is established in accordance with the Florida Condominium Act, Chapter 718, Florida Statutes ("Act"). The Association shall undertake the performance of and shall carry out the acts and duties incident to the administration, operation and management of the Condominium in accordance with the terms, provisions and authorizations contained herein, in the By-Laws established pursuant to the requirements of these Articles and in the Declaration of Condominium which will be recorded in the public records of Nassau County, Florida. In addition, the Association may own, operate, lease, sell, trade or otherwise deal with any property, real or personal, as may become part of the Condominium ("Condominium Property") and as may be necessary or convenient for the administration of the Condominium.

ARTICLE III - POWERS

The Association shall have the following powers:

A. All of the powers and privileges granted to corporations not for profit under the law pursuant to which this Corporation is chartered.

B. All of the powers reasonably necessary to implement and effectuate the purposes of the Association, including, without limitation, the power, authority and right to:

1. Make and establish reasonable rules and regulations governing use of the Units, Common Elements, Limited Common Elements and Common Facilities in and of the Condominium, as such terms will be defined in the Declaration.

2. Levy and collect assessments against members of the Association to defray the Common Expenses of the Condominium, as will be provided in the Declaration and the By-Laws, including the right to levy and collect assessments for the purpose of acquiring, owning, holding, operating, leasing, encumbering, selling, conveying, exchanging, managing and otherwise dealing with the Condominium Property, including Units, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declaration.

3. Maintain, repair, replace, operate and manage the Condominium Property, including the right to reconstruct improvements after casualty and to further improve and add to the Condominium Property.

4. Contract for the management of the Condominium and, in connection therewith, to delegate any and/or all of the powers and duties of the Association to the extent and in the manner permitted by the Declaration, the By-Laws, and the Act.

ORIGINAL RECORDS

5. Enforce the provisions of these Articles of Incorporation, the Declaration, the By-Laws, and all rules and regulations governing use of the Condominium which may hereafter be established.

6. Exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association in the Declaration and the Act.

ARTICLE IV - MEMBERSHIP

BOOK 424 PAGE 90

The qualifications of members, manner of their admission to and termination of membership and voting by members shall be as follows:

A. The owners of all Units in the Condominium shall be members of the Association, and no other persons or entities shall be entitled to membership, except as provided for in Paragraph E, Article IV, hereof.

B. Membership shall be established by the acquisition of a fee title to a Unit in the Condominium, or by acquisition of a fee ownership interest therein, by voluntary conveyance or operation of law, and the membership of any person or entity shall be automatically terminated when such person or entity is divested of all title or his entire fee ownership in such Unit; provided, that nothing herein contained shall be construed as terminating the membership of any person or entity owning fee title to or a fee ownership interest in two or more units at any time while such person or entity shall retain fee title to or a fee ownership interest in any unit.

C. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Unit(s) owned by such member. The funds and assets of the Association shall be expended, held or used only for the benefit of the membership and for the purposes authorized herein, in the Declaration, and in the By-Laws.

D. On all matters upon which the membership be entitled to vote as hereinafter provided, there shall be one, and only one, vote for each Unit in the Condominium, which vote may be exercised or cast by the owner(s) of each Unit as provided for in the By-laws. Should any member own more than one Unit, such member shall be entitled to exercise or cast one vote for each such Unit, in the manner provided for in the By-laws.

E. Until such time as the first parcel of real property within the Condominium Property and the improvements now and/or to be constructed thereon, are submitted to the Condominium form of ownership by recordation of a Declaration of Condominium therefor in the public records of Nassau County, Florida, the membership of the Association shall be comprised of the subscribers to these Articles, each of whom shall be entitled to cast a vote on all matters upon which the membership would be entitled to vote.

ARTICLE V - EXISTENCE

The Association shall have perpetual existence, unless the Condominium is terminated pursuant to the provisions of its Declaration in which event the Association shall be dissolved in accordance with law.

ARTICLE VI - PRINCIPAL OFFICE

The principal office of the Association shall be located at Sea Dunes, Amelia Island, Florida, but the Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

ARTICLE VII - OFFICERS

The affairs of the Association shall be managed by the President of the Association assisted by the Vice Presidents, Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, who shall perform the duties of such offices customarily performed by like officers of corporations in the State of Florida subject to the directions of the Board of Directors.

The Board of Directors shall elect a President, Secretary, Treasurer, as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall deem advisable from time to time. The President shall be elected from the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of the President and Vice President shall not be held by the same person, nor shall the officer of President and Secretary or Assistant Secretary be held by the same person. Officers shall be elected annually.

The officers of the Corporation, who shall hold office until their successors are elected pursuant to these Articles of Incorporation and the By-Laws, and have qualified, shall be the following:

President	James O. Hardwick
Vice President	James M. Rester
Secretary	Ralph E. Simmons
Treasurer	Jack B. Healan, Jr.

Book 424 A.M. 91

Officers of the Association may be compensated in the manner to be provided in the By-Laws. The Board of Directors, or the President with the approval of the Board of Directors, may employ a managing agent, agency, and/or other managerial and supervisory personnel or entity to administer or assist in the administration of the operation and management of the Condominium and the affairs of the Association, and any and all such persons and/or entity or entities may be so employed without regard to whether any such person or entity is a member of the Association or a Director or Officer of the Association, as the case may be.

ARTICLE VIII - DIRECTORS

The number of members of the first Board of Directors shall be five (5) who shall be appointed by the Developer. When Unit Owners other than the Developer own fifteen (15%) percent of the Units of the Condominium, the Unit Owners other than the Developer shall be entitled to elect, in a manner to be provided in the By-Laws, not less than nor more than one-third (1/3) of the members of the Board of Directors. Unit Owners other than the Developer shall be entitled to elect, in a manner to be provided in the By-Laws, not less than nor more than a majority of the members of the Board of Directors three years after sales by the Developer have been closed on fifty percent (50%) but less than ninety percent (90%) of the Units that may be operated ultimately by the Association, or three months after sales have been closed by the Developer of ninety percent (90%) of the Units that ultimately may be operated by the Association or when all of the Units that ultimately will be operated by the Association have been completed, and some have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall have the right to elect, in the manner to be provided in the By-Laws, all members in the Board of Directors which Unit Owners other than the Developer are not entitled to elect as long as the Developer holds for sale in the ordinary course of business any Units in the Condominium ultimately to be operated by the Association; and the Developer shall be entitled to elect not less than one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units that may be operated ultimately by the Association. Notwithstanding the foregoing, Developer shall be entitled at any time to waive in writing its rights hereunder, and thereafter to vote in elections for members of the Board of Directors in the same manner as any other member of the Association. After Unit Owners other than the Developer elect a majority of the members of the Board of Directors, the Developer shall, within a reasonable time and in a manner to be provided in the By-Laws and the Act, relinquish control of the Association and shall deliver to the Association all property of the Unit Owners and the Association held or controlled by the Developer. Meetings for the election of members of the Board of Directors shall be held annually, in a manner to be provided in the By-Laws.

GENERAL RECORDS

The names and addresses of the members of the first Board of Directors who, subject to the provisions of the laws of Florida, these Articles of Incorporation and the By-Laws, shall hold office for the first year of the Association's corporate existence, and thereafter until their successors are selected and have qualified, are as follows:

James O. Hardwick
Amelia Island Plantation
Amelia Island, Florida 32034 *Book 424, page 92*

James M. Rester
Amelia Island Plantation
Amelia Island, Florida 32034

Ralph E. Simmons
Amelia Island Plantation
Amelia Island, Florida 32034

ARTICLE IX - SUBSCRIBERS

The Subscribers to these Articles of Incorporation and their respective addresses, are set forth below:

James O. Hardwick
Amelia Island Plantation
Amelia Island, Florida 32034

James M. Rester
Amelia Island Plantation
Amelia Island, Florida 32034

Ralph E. Simmons
Amelia Island Plantation
Amelia Island, Florida 32034

ARTICLE X - BYLAWS

The original By-Laws of the Association shall be adopted by a majority vote of the Board of Directors of the Association at a meeting at which a majority of the Board of Directors is present, and, thereafter, the By-Laws may be altered or rescinded only by affirmative vote of two-thirds (2/3) of the votes entitled to be cast by members of the Association.

ARTICLE XI - INDEMNIFICATION

Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or officer of the Association, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, that in the event any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE XII - AMENDMENT TO ARTICLES

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Association acting upon a vote of the majority of the Directors, or by the members of the Association owning a majority of the Units in the Condominium, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by the Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association or the acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a date not sooner than twenty (20) days or later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written notice of such meeting stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than ten (10) days nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his Post Office address as it appears on the records of the Association, with postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Association, whether before, during or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than two-thirds (2/3) of the Units in the Condominium in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to file the same in the office of the Secretary of State of the State of Florida. A certified copy of each such amendment of these Articles of Incorporation shall be recorded in the Public Records of Nassau County, Florida, within thirty (30) days from the date on which the same is filed in the office of the Secretary of State. Notwithstanding the foregoing provisions of this Article XII, no amendment to these Articles of Incorporation which shall abridge, amend or alter the right of Developer to designate and select members of Board of Directors of the Association, as provided in Article VIII hereof, may be adopted or become effective without the prior written consent of Developer.

IN WITNESS WHEREOF, the Subscribers hereto have hereunto set their hand and seals this 29th day of September, 1982.

1
James O. Hardwick

Ralph E. Simmons

James M. Rester

STATE OF FLORIDA)
COUNTY OF NASSAU)
ss:

The foregoing instrument was acknowledged before me this 29th day of September, 1982, by JAMES O. HARDWICK, RALPH E. SIMMONS and JAMES M. RESTER 2.

Margaret Ann Wood
Notary Public, State of Florida
At Large

My Commission expires: January 8, 1984
(Notarial Seal)

RECEIVED RECORDS

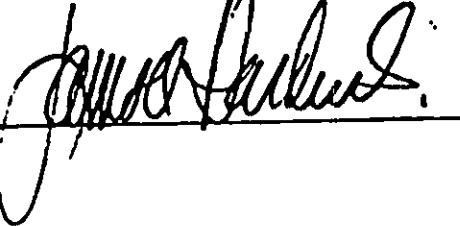
CERTIFICATE OF DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT
UPON WHOM PROCESS MAY BE SERVED

BOOK 424 PAGE 94
FILED

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING IS
SUBMITTED: OCT 5 1982 AM '88
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

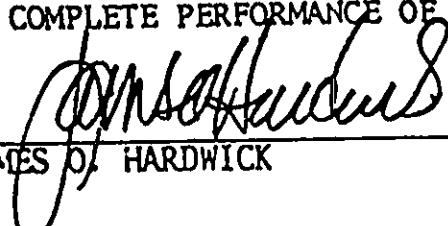
SEA DUNES CONDOMINIUM ASSOCIATION, INC., DESIRING TO ORGANIZE OR QUALIFY
UNDER THE LAWS OF THE STATE OF FLORIDA WITH ITS PRINCIPAL PLACE OF BUSINESS AT
CITY OF AMELIA ISLAND, STATE OF FLORIDA, HAS NAMED JAMES O. HARDWICK, LOCATED
AT AMELIA ISLAND PLANTATION, AMELIA ISLAND, FL, AS ITS AGENT TO ACCEPT
SERVICE OF PROCESS WITHIN FLORIDA.

SEA DUNES CONDOMINIUM ASSOCIATION, INC.

BY: 

DATED: September 29, 1982

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED
CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO
ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL
STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.


JAMES O. HARDWICK

DATED: September 29, 1982

SEARCHED

State of Florida BOOK 424 PAGE 95

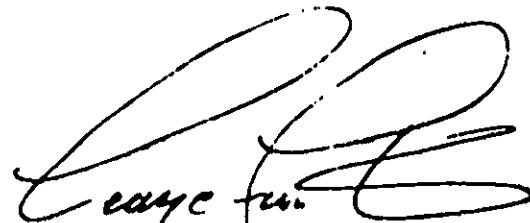


Department of State

I certify that the attached is a true and correct copy of Certificate of Amendment to Articles of Incorporation of SEA DUNES CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on October 18, 1982, as shown by the records of this office.

The charter number of this corporation is 765285.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 18th day of October, 1982.



George Firestone
Secretary of State



CER 101

CERTIFICATE OF AMENDMENT TO ARTICLES
OF INCORPORATION OF SEA DUNES
CONDOMINIUM ASSOCIATION, INC.

1992 OCT 18 PM 2:26

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

WE, the undersigned President and Secretary of Sea Dunes Condominium Association, Inc. do hereby certify that the following amendment was duly and regularly adopted by unanimous vote of the members of the corporation pursuant to the provisions of Article IV Subsection E of the Articles of Incorporation, at a meeting held on October 14, 1982.

RESOLVED, that line one of Article XIII of the Articles of Incorporation is hereby amended in its entirety to read as follows:

"The number of members of the First Board of Directors shall be three (3)".

RESOLVED, that Article XII of the Articles of Incorporation be amended to add the following sentence:

"Notwithstanding the provisions contained herein for amendment to this Articles of Incorporation, no amendment to these articles shall:

(i) Change any "condominium parcel" (as defined in the Florida Condominium Act) unless the record owner thereof and all record owners of liens thereon shall join in the execution and acknowledgement of the amendment;

(ii) Discriminate against any unit owner or against any unit or building or class of buildings comprising part of the condominium property, unless the record owners of all affected units and record owners of all liens thereon shall join in the execution and acknowledgement of the amendment;

(iii) Change the share of common elements appurtenant to any unit or units or the share of any unit owner in the common surplus, or increase the share of any unit owner(s) in the common expenses, unless the record owner of all units and the record owners of all liens thereon shall join in the execution and acknowledgement of such amendment;

(iv) Adversely affect the lien or priority of any previously recorded mortgage on a unit to an institutional lender as defined in the Declaration, unless the record owner of all liens on the units affected shall join in the execution and acknowledgement of the amendment."

SEA DUNES CONDOMINIUM
ASSOCIATION, INC.By: James O. Hardwick
James O. Hardwick,
PresidentAttest: Ralph E. Simmons
Ralph E. Simmons
SecretarySTATE OF FLORIDA)
COUNTY OF NASSAU)
) ss
)

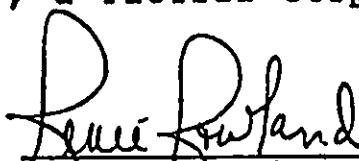
acknowledged
The foregoing instrument was acknowledged before me
this 15th day of October, 1982, by James O. Hardwick,

and agent

OFFICIAL RECORDS

book 424 pg 97

President and Ralph E. Simmons, the Secretary of Sea Dunes Condominium Association, Inc., a Florida corporation, on behalf of the corporation.



Deanie R. Ruland
Notary Public, State of Florida
at Large

My Commission Expires: September 11, 1985

SEARCHED RECORDS

State of Florida



24 NOV 98

Department of State

I certify that the attached is a true and correct copy of
Certificate of Amendment to Articles of Incorporation of
SEA DUNES CONDOMINIUM ASSOCIATION, INC., a Florida
corporation, filed on December 3, 1982, as shown by the
records of this office.

The charter number of this corporation is 765285.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
3rd day of December, 1982.



CER 101

George Firestone
Secretary of State

**CERTIFICATE OF SECOND AMENDMENT TO ARTICLES FILED
OF INCORPORATION OF SEA DUNES
CONDOMINIUM ASSOCIATION, INC.**

1982 DEC -3 AM 11:52

SECRET

WE, the undersigned President and Secretary of Sea Dunes Condominium Association, Inc. do hereby certify that the following amendment was duly and regularly adopted by unanimous vote of the members of the corporation pursuant to the provisions of Article IV Subsection E of the Articles of Incorporation, at a meeting held on November 2, 1982, and that such amendment supercedes in its entirety the first amendment adopted on October 14, 1982, which is hereby terminated.

RESOLVED, that line one of Article VIII of the Articles of Incorporation is hereby amended in its entirety to read as follows:

"The number of members of the First Board of Directors shall be three (3)".

RESOLVED, that Article XII of the Articles of Incorporation be amended to add the following sentence:

"Notwithstanding the provisions contained herein for amendment to this Articles of Incorporation, no amendment to these articles shall:

(i) Change any "condominium parcel" (as defined in the Florida Condominium Act) unless the record owner thereof and all record owners of liens thereon shall join in the execution and acknowledgement of the amendment;

(ii) Discriminate against any Unit Owner or against any Unit or building or class of buildings comprising part of the Condominium Property, unless the record owners of all affected Units and record owners of all liens thereon shall join in the execution and acknowledgement of the amendment;

(iii) Change the share of Common Elements appurtenant to any Unit or Units or the share of any Unit Owner in the common surplus, or increase the share of any Unit Owner(s) in the Common Expenses, unless the record owner of all Units and the record owners of all liens thereon shall join in the execution and acknowledgement of such amendment;

(iv) Adversely affect the lien or priority of any previously recorded mortgage on a Unit to an Institutional Lender as defined in the Declaration, unless the record owner of all liens on the Units affected shall join in the execution and acknowledgement of the amendment, or materially affect rights and remedies of State Savings Mortgage Company, as a mortgagee of any Unit unless they join in such amendment."

SEA DUNES CONDOMINIUM
ASSOCIATION, INC.

By:

James O. Hardwick,
President

Attest:

Ralph E. Simmons
Secretary

STATE OF FLORIDA)
COUNTY OF NASSAU)ss

The foregoing instrument was acknowledged
this 30th day of November, 1982, by Jam

Ralph E. Simmons
Secretary
Sea Dunes
Condominium
Association

ORIGNAL RECORDS

Book 424 pg 100

President and Ralph E. Simmons, the Secretary of Sea Dunes
Condominium Association, Inc., a Florida corporation, on behalf
of the corporation.

Maryet Ann Wool
Notary Public, State of Florida
at Large

My Commission Expires: January 8, 1984

143N

0550112500000

book 424 pg 101

EXHIBIT F

TO

DECLARATION OF CONDOMINIUM

OFFICIAL RECORDS

BYLAWS

OF

BOOK 424 PAGE 102

SEA DUNES CONDOMINIUM ASSOCIATION, INC.

a Florida Corporation Not For Profit

I. IDENTITY.

A. These are the Bylaws of Sea Dunes Condominium Association, Inc. (the "Association"), a Florida corporation not for profit. The purpose of the Association is the administration, operation and management of a condominium known as Sea Dunes Condominium (the "Condominium") as the same may now or hereafter be constituted, which Condominium is established in accordance with the Florida Condominium Act, Chapter 718, Florida Statutes ("Act"). The Association shall undertake the performance of and shall carry out the acts and duties incident to the administration, operation and management of the Condominium in accordance with the terms, provisions and authorizations contained herein, in the Articles of Incorporation of the Association, and in the Declaration of Condominium which will be recorded in the public records of Nassau County, Florida. In addition, the Association may own, operate, lease, sell, trade or otherwise deal with any property, real or personal, as may become part of the Condominium ("Condominium Property") and as may be necessary or convenient for the administration of the Condominium.

B. The provisions of these Bylaws are applicable to the Condominium and are subject to the provisions of the Articles. A copy of the Articles and a copy of these Bylaws will be annexed, as Exhibits, to the Declaration of Condominium of the Condominium (the "Declaration") which will be recorded in the public records of Nassau County, Florida. The terms and provisions of the Articles and Declaration shall control wherever the same may conflict herewith.

C. All members of the Association, as defined in the Articles, and their invitees, including, without limitation, all present or future owners and tenants of dwelling units in the Condominium ("Units") and other persons using the Condominium or any of the facilities thereof in any manner, are subject to these Bylaws, the Articles and the Declaration.

D. The office of the Association shall be at Sea Dunes, Amelia Island, Florida, or at such other place as may be established by resolution of the Board of Directors.

E. The fiscal year of the Association shall be the calendar year.

F. The seal of the Association shall bear the name of the Association, the word "Florida", the words "Corporation Not For Profit", and the year of incorporation. An impression of the seal is as follows:

II MEMBERSHIP, VOTING, QUORUM, PROXIES.

A. The qualification of members of the Association (the "Members"), the manner of their admission to membership and termination of such membership, and voting by Members, shall be as set forth in Article IV of the Articles, the provisions of which are incorporated herein by reference.

B. A quorum at meetings of Members shall consist of a majority of the members present in person or by proxy.

C. The vote of the owner(s) of a Unit owned by more than one natural person, as tenants in common, joint tenants (except a husband and wife as tenants by the entirety), a partnership, or any other association of natural persons, or by a corporation, a trust, or any other entity shall be cast or otherwise exercised, at all meetings at which members of the Association are entitled to vote or otherwise act, by one natural person designated by the owner(s) of such Unit as the "Primary Occupant" thereof. In each instance where title to a Unit is proposed to be conveyed or is otherwise to become vested in more than one natural person (except a husband and wife as tenants by the entirety), a partnership, or any association of natural persons, or a corporation, a trust, or any other entity, the prospective owner(s) shall, by written instrument acceptable to the Association, designate one natural person as the Primary Occupant. The instrument designating the Primary Occupant shall be filed with the Association, and the person so designated shall be and remain the Primary Occupant of the Unit until such designation has been revoked by written instrument executed by the owner(s) of the Unit or by lawful conveyance of the Unit. The Primary Occupant of the Unit shall be the only person entitled to cast or exercise, in person or by proxy, the vote of the owner(s) of such Unit at any meeting of Members or in connection with any action concerning which members of the Association shall be required or allowed to vote or otherwise act.

D. Evidence of the approval or disapproval of the owner(s) of a Unit upon any matter, whether or not the subject of an Association meeting, shall be given to the Association by the same person who would cast the vote of such owner if in an Association meeting.

E. Except as otherwise required under the provisions of the Articles, these Bylaws or the Declaration, or where the same otherwise may be required by law, at any meeting of the general membership of the Association, which is duly called and at which a quorum is present, the affirmative vote of the majority of the members present shall be binding upon the Members.

F. At any meeting of the Members, every Member having the right to vote shall be entitled to vote in person or by proxy, provided that, no person shall be designated to hold more than five (5) proxies. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the member executing it.

III. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP.

A. The annual meeting of the Members shall be held, at the office of the Association or such other place on Amelia Island, Florida, and at such time as may be specified in the notice of the meeting, for the purpose of electing Directors and of transacting any other business authorized to be transacted by the Members.

B. Special meetings of the entire membership of the Association shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors. A special meeting must be called by the officers upon receipt of a written request from Members of the Association owning a majority of the Units in the Condominium.

C. Notice of all meetings of Members, if any, shall be given by the Secretary or, in the absence of the Secretary, another officer of the Association, to each Member, if any (unless waived in writing). Each notice shall be written or printed and shall state the time and place of and purpose for which the meeting is called. Notice of the Annual Meeting shall be given

to each Member not less than fourteen (14) days nor more than sixty (60) days prior to the date set for the meeting, and shall be mailed by certified mail to each Member. Such notice shall be deemed properly given when deposited in the United States Mail addressed to the Member at his Post Office address as it appears on the records of the Association, with postage thereon prepaid. Proof of mailing shall be given by a certificate of the post office. Each notice shall in addition be posted at a conspicuous place in the Condominium at least fourteen (14) days prior to said meeting. If any meeting of Members cannot be held because a quorum is not present, or because a greater percentage of the membership required to constitute a quorum for a particular purpose is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, the Bylaws or the Declaration, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

D. At meetings of Members the President shall preside, or in his absence the Vice President, or in the absence of both, the Members present shall select a chairman of the meeting. Minutes shall be kept in a businesslike manner and available for inspection by Directors, Members and their authorized representatives during normal business hours at the principal office of the Association. The Association shall retain these minutes for a period of not less than seven years.

E. The order of business at annual meetings of Members, and, as far as practical, at other meetings of Members, shall be:

- (1) Calling of the roll and certifying of proxies
- (2) Proof of notice of meeting or waiver of notice
- (3) Reading or waiver of reading of minutes of previous meeting of Members
- (4) Reports of officers
- (5) Reports of committees
- (6) Appointment by Chairman of inspectors of election
- (7) Election of Directors
- (8) Unfinished business
- (9) New business
- (10) Adjournment

F. Meetings of the Board of Directors shall be open to all Unit owners and notices of meetings shall be posted conspicuously in the Condominium forty-eight (48) hours in advance for the attention of Members, except in an emergency.

G. Members representing fifty (50%) percent of the Unit owners, present in person or by proxy, shall be necessary to and shall constitute a quorum at all meetings of Members for the transaction of business except as otherwise provided by Statute, Articles or these Bylaws. At any Members meeting, every Member having a right to vote shall be entitled to vote in person, or by proxy appointed by an instrument in writing subscribed by such Member.

IV. BOARD OF DIRECTORS

A. The first Board of Directors shall consist of five (5) persons. When Unit owners other than The Dunes Club Company (the "Developer") own fifteen percent (15%) of the Units of the Condominium, the Unit owners other than the Developer shall be entitled to elect, in the manner provided in Paragraph B, Article IV of these Bylaws, not less than nor more than one-third (1/3) of the members of the Board of Directors. The Unit owners other than

the Developer shall be entitled to elect, in the manner provided in Paragraph B, Article IV of the Bylaws, not less than nor more than a majority of the members of the Board of Directors, three years after the sales by the Developer have been closed on fifty percent (50%) but less than ninety percent (90%) of the Units that ultimately will be operated by the Association, or three months after sales have been closed by the Developer of ninety percent (90%) of the Units that ultimately will be operated by the Association, or when all of the Units have been completed and some have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall have the right to elect in the same manner provided in Paragraph B, Article IV of these Bylaws the members of the Board of Directors which other Unit owners are not entitled to elect. The Developer shall be entitled to elect not less than one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium ultimately to be operated by the Association. Notwithstanding the foregoing, the Developer shall be entitled at any time to waive its rights hereunder, by execution and delivery to the Association of written waivers, and thereafter to vote in elections for members of the Board of Directors in the same manner as any other Unit owner.

B. Directors shall be elected in the following manner:

(1) Commencing with the election of the first Board to succeed the Board comprised of the persons named in the Articles, Developer shall designate that number, and the identity, of the members of the Board which it shall be entitled to designate in accordance with the Articles and these Bylaws, and upon such designation by Developer, by written instrument presented to the meeting at which such election is held, the persons so designated by Developer shall be deemed and considered for all purposes Directors of the Association and shall thenceforth hold the offices and perform the duties of such Directors until their successors shall have been elected or designated, as the case may be, and qualified in accordance with the provisions of these Bylaws.

(2) For so long as the Developer shall retain the right to appoint at least one member of the Board of Directors, all members of the Board of Directors whom Developer shall not be entitled to designate under these Bylaws shall be elected at large, by a plurality of the votes cast at the annual meeting of the general membership, immediately following designation of the members of the Board whom Developer shall be entitled to designate. Commencing with the first annual election of Directors after the Developer shall have lost or relinquished the right to appoint at least one Director, the Directors shall be elected at large, by a plurality of the votes cast by the general membership at the meeting.

(3) Vacancies on the Board may be filled, to expire on the date of the next annual meeting, by the remaining Directors except that, should any vacancy in the Board be created in a directorship previously filled by any person designated by Developer, such vacancy should be filled by Developer designating by written instrument delivered to any officer of the Association, the successor Director, who shall fill the vacated directorship for the unexpired term thereof. Any vacancy created in any directorship previously filled by a person elected by the general membership shall be filled by a member of that membership, which member shall be appointed by the Board and shall thereafter fill the vacated directorship for the unexpired term thereof.

(4) If, at the time of the first annual meeting of Members, Unit owners other than the Developer are entitled to elect some or all of the Directors, the terms of office of not more than three such Directors receiving the highest plurality of votes shall be two (2) years, and the terms of office of the remaining Director or Directors elected by the next highest plurality of votes shall be one (1) year. If, at the time of the first annual meeting of Members Developer is entitled to designate some or all Directors, Developer shall have the right to designate for two (2) year terms that number of Directors, which together with the Directors elected by other Unit owners, if any, total three Directors. The remaining Director or Directors designated by the Developer shall have terms of office of one (1) year; the intention being that terms of office of Directors be staggered after the first annual meeting with up to three Directors elected by Unit owners other than the Developer to serve the initial two-year terms. Thereafter, as many Directors shall be elected, or designated by Developer as the case may be, for two-year terms, as there are regular terms of office for Directors expiring at such times. Directors shall hold office for the terms to which elected or designated, and thereafter until their successors are duly elected, or designated by the Developer, and qualified, or until removed in the manner else where herein provided or provided by law.

(5) In the election of Directors, there shall be appurtenant to each Unit one (1) vote for each Director's position which is to be filled at that meeting; provided, however, that no Member or owner of any Unit may cast more than one vote for any person nominated as a Director, it being the intent hereof that voting for Directors shall be non-cumulative.

(6) Within sixty (60) days after Unit owners other than the Developer are entitled to elect a member or members of the Board of Directors of the Association, the Association shall, as otherwise in accordance with the provisions of these Bylaws, call and give not less than thirty (30) days nor more than forty (40) days notice of a meeting of the Unit owners for this purpose. Such meeting may be called and the notice given by any Unit owner if the Association fails to do so within the time prescribed herein. Election of such Directors shall be conducted in the manner provided in these Bylaws.

(7) In the event that Developer selects any person or persons to serve on any Board, Developer shall have the absolute right at any time, in its sole discretion, to replace any such person or persons with another person or other persons to serve on the Board. Replacement of any person or persons designated by Developer to serve on any Board shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name or names of the person or persons designated as successor or successors to the persons so removed from the Board. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by Developer to any officer of the Association.

C. The organizational meeting of a newly elected or designated Board shall be held within fifteen (15) days of their election or designation, at such time and place as shall be fixed at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary; provided, that a quorum shall be present.

D. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least seven (7) days prior to the day named for such meeting, unless notice is waived.

OFFICIAL REGULATIONS

E. Special meetings of the Board may be called by the President, and must be called by the Secretary at the written request of one-third of the Directors. Not less than three (3) days notice of a special meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting. Adequate notice of all meetings, regular and special, shall be posted conspicuously on the Condominium property at least 48 hours in advance, except in an emergency. Notice of any meeting where assessments against Unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

F. Minutes of all meetings of the Board shall be kept in a businesslike manner and available for inspection by Members and Directors during normal business hours at the principal office of the Association. The Association shall retain these minutes for a period of not less than seven years.

G. Any Director may waive notice of a meeting before, at or after the meeting by signing a waiver of notice and placing it in the minute book, and such waiver shall be deemed equivalent to the giving of notice.

H. A quorum at meetings of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as may be specifically otherwise provided in the Articles, these Bylaws or the Declaration. If any meeting of the Board cannot be held because a quorum is not present, or because the greater percentage of the Directors required to constitute a quorum for particular purposes is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, these Bylaws or the Declaration, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the approval by the Director of the Board's action but shall not be considered the presence of such Director for the purpose of determining a quorum.

I. The presiding officer of meetings of the Board shall be the President of the Association. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

J. All of the powers and duties of the Association shall be exercised by the Board, including those existing under the law of Florida, the Articles, these Bylaws and the Declaration. Such powers and duties shall be exercised in accordance with the Articles, these Bylaws and the Declaration, and shall include, without limitation, the right, power and authority to:

(1) Make, levy and collect assessments, including without limitation assessments for reserves and for improvements to Condominium and/or Association property, against Members and Members' Units to defray the costs of the Condominium, and use the proceeds of assessments in the exercise of the powers and duties of the Association;

(2) Maintain, repair, replace, operate and manage the Condominium wherever the same is required to be done and accomplished by the Association for the benefit of Members;

(3) Repair and reconstruct improvements after casualty;

OFFICIAL RECORDS

(4) Make and amend regulations governing the use of the property, real and personal, in the Condominium provided, that such regulations or amendments thereto shall not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles and Declaration;

(5) Acquire, own, hold, operate, lease, encumber, convey, exchange, manage, and otherwise trade and deal with property, real and personal, including Units, of and in the Condominium, as may be necessary or convenient in the operation and management of the Condominium, and in accomplishing the purposes set forth in the Declaration;

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

(7) Enforce by legal means the provisions of the Articles, these Bylaws, the Declaration and all regulations governing use of property of and in the Condominium hereafter adopted;

(8) Pay all taxes and assessments which are liens against any part of the Condominium other than Units and the appurtenances thereto, and assess the same against the Members and their respective Units subject to such liens;

(9) Carry insurance for the protection of Members and the Association against casualty and liability;

(10) Pay all costs of power, water, sewer and other utility services rendered to the Condominium and not billed to the owners of the separate Units;

(11) Employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

K. The first Board of Directors of the Association shall be comprised of those members of the Board as described in the Articles, who shall serve until their successors are designated by Developer or elected at the first annual meeting of the Members. Should any member of the first Board be unable to serve for any reason, the Developer shall have the right to select and designate a successor to act and serve for the unexpired term of the Director who is unable to serve.

L. Directors may be removed from office in the manner provided by law for the removal of Directors of Florida corporations not for profit.

M. Notwithstanding anything contained in these Bylaws to the contrary, any meeting of members of the Board may be held at any place, within or without the State of Florida, designated in the notice of any such meeting, or notice of which is waived.

OFFICIAL RECORDS

BOOK 424 AG 109

V. OFFICERS.

A. The Board shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall deem advisable from time to time. The President shall be elected from the membership of the Board, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person. The Board may from time to time elect such other officers, and designate their powers and duties, as the Board may deem necessary to properly manage the affairs of the Association. Officers may be removed from office by the Board.

B. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of a corporation not for profit, including but not limited to the power to appoint committees from among the Members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall have such additional powers as the Board may designate.

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

D. The Secretary shall keep the minutes of all proceedings of the Board and the Members. He shall attend to the giving and serving of all notices to the Members and the Board, and such other notices as may be required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of a corporation not for profit and as may be required by the Board and the President. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.

E. The Treasurer shall have custody of all of the property of the Association including funds, securities and evidences of indebtedness. He shall keep the assessment roll and accounts of the Members; he shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties incident to the office of Treasurer.

F. The compensation of all officers and employees of the Association shall be fixed by the Board. This provision shall not preclude the Board from employing a Director as an employee of the Association, nor preclude contracting with a Director for the management of the Condominium.

VI. FIDELITY BONDING OF OFFICERS AND DIRECTORS.

Fidelity bonds shall be required for all Officers or Directors who control or disburse funds for the Association. The Association shall bear the cost of bonding.

VII. FISCAL MANAGEMENT.

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

A. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Unit. Such account shall designate the name and mailing address of the owner(s) of each Unit, the amount of each assessment against the owner(s) of each Unit, the amount of each assessment and due date thereof, and all amounts paid, and the balance due upon each assessment.

SECTIONAL RECORDS

B. The Board shall adopt, for, and in advance of, each fiscal year, a budget for the Condominium showing the estimated costs of performing all of the functions of the Association as such Condominium for the year. The budget shall show the total estimated expenses of the Association for that year and shall contain an itemized breakdown of the Common Expenses, which shall include, without limitation, the costs of operating and maintaining the Common Elements and Limited Common Elements, taxes on Association property, wages and salaries of Association employees, management, legal and accounting fees, office supplies, public utility services not metered or charged separately to units, premiums for insurance carried by the Association and any reserve accounts and/or funds which may be established from time to time by the Board. Each budget shall also show the proportionate share of the total estimated expenses to be assessed against and collected from the owner(s) of each unit and due date(s) and amounts of installments thereof. Copies of the proposed budget and proposed assessments shall be transmitted to each Member on or before January 1 of the year for which the budget is made. If any budget is subsequently amended, a copy shall be furnished each affected Member. Delivery of a copy of any budget or amended budget to a Member shall not affect the liability of any Member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of the budget and assessments levied pursuant thereto. Nothing herein contained shall be construed as a limitation upon the additional assessment in the event that any budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

C. A copy of the proposed annual budget of the Association shall be mailed to the Members not less than thirty (30) days prior to the meeting of the Board at which the budget will be considered, together with a notice of the time and place of that meeting. Such meeting of the Board shall be open to Members. If a budget is adopted by the Board which requires assessment of the Members in any budget year exceeding 115% of such assessments for the preceding budget year, upon written application of ten percent (10%) of the Members, a special meeting of the Members shall be held upon not less than ten (10) days written notice to each Member, but within thirty (30) days of the delivery of such application to the Board or any member thereof, at which special meeting Members may consider only and enact only a revision of the budget, or recall any and all members of the Board and elect their successors. Any such revision of the budget shall require a vote of not less than two-thirds (2/3) of the whole number of votes of all Members. Any member of the Board may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all Members. A special meeting of the Members to recall a member or members of the Board may be called by ten percent (10%) of the Members giving notice of the meeting in the same manner as notice of the call of a special meeting of the Members is required as set forth herein, and the notice shall state the purpose of the meeting. Such special meeting to recall a Member or Members of the Board is subject, however to the right of Developer to elect Directors as provided in Article IV. The Board may in any event first propose a budget to the Members at any such meeting of Members or by writing, and if such budget or proposed

budget be approved by a majority of the whole number of votes of all Members, either at such meeting or by writing, such budget shall not thereafter be reexamined by the Members in the manner hereinabove set forth.

D. In determining whether assessments exceed 115% of similar assessments in the prior budget year, there shall be excluded from the computation reasonable reserves made by the Board in respect of repair and replacement of Condominium or Association property, or in respect of anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis; and there shall be excluded from such computation assessments for improvements to the Condominium or Association property. Provided, however, that so long as Developer is in control of the Board of Directors the Board shall not impose an assessment for a budget year greater than 115% of the prior budget year's assessment without approval of a majority of the whole number of votes of all Members.

E. Upon adoption of budgets, the Board shall cause written copy thereof to be delivered to all Members. Assessments shall be made against Members pursuant to procedures established by the Board, and in accordance with terms of the Declaration and Articles. Members shall be liable to pay assessments not less often than quarterly. Provided, however, that the lien or lien rights of the Association shall not be impaired by failure to comply with procedures established pursuant to these Bylaws.

F. To provide funds necessary for proper operation and management of the Condominium, the Association shall have the right to make, levy and collect assessments against the Members and their respective Units to pay their share of common expenses. Assessments by the Association against each Member and his Unit shall be the fractional share of the total assessments to be made against all Members and their Units as set forth in the Declaration.

G. All sums collected by the Association from all assessments against all Units in the Condominium may be commingled in a single fund, or divided into more than one fund, as determined from time to time by the Board of Directors.

VIII. PARLIAMENTARY RULES AND ARBITRATION.

A. Roberts' Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles, these Bylaws or the laws of Florida.

B. Internal disputes arising from the operation of the Condominium among unit owners, the Association, their agents and assigns shall be subject to voluntary binding arbitration as provided in Florida Statutes, Section 718.112.

IX. AMENDMENTS TO BYLAWS.

Amendments to these Bylaws shall be proposed and adopted in the following manner:

A. Amendments to these Bylaws may be proposed by the Board, acting upon vote of a majority of the Directors, or by Members owning a majority of the Units in the Condominium, whether meeting as Members or by instrument in writing signed by them.

OFFICIAL RECORDS

B. Upon any amendment or amendments to these Bylaws being proposed by the Board or Members, such proposed amendment or amendments shall be transmitted to the President of the Association or acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the Members for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each Member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a special meeting of the Members is required as herein set forth; provided, that proposed amendments to the Bylaws may be considered and voted upon at annual meetings of the Members.

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

D. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of Members owning not less than two-thirds (2/3) of the Units in the Condominium. Thereupon, such amendment or amendments to these Bylaws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be recorded as an amendment to the Declaration in the public records of Nassau County, Florida, within fifteen (15) days from the date on which any amendment or amendments have been affirmatively approved by the Members.

E. At any meeting held to consider such amendment or amendments to these Bylaws, the written vote of any Member shall be recognized if such Member is not present at such meeting in person or by proxy, provided such written vote is delivered to the Secretary at or prior to such meeting.

F. Notwithstanding the foregoing provisions of this Article IX, no amendment to these Bylaws which shall abridge, amend or alter the rights of Developer may be adopted to become effective without the prior written consent of Developer. Notwithstanding the provisions contained herein for amendment to the Bylaws, no amendment to these Bylaws shall:

(i) Change any "condominium parcel" (as defined in the Florida Condominium Act) unless the record owner thereof and all record owners of liens thereon shall join in the execution and acknowledgement of the amendment;

(ii) Discriminate against any Unit Owner or against any Unit or building or class of buildings comprising part of the Condominium Property, unless the record owners of all affected Units and record owners of all liens thereon shall join in the execution and acknowledgement of the amendment;

(iii) Change the share of Common Elements appurtenant to any Unit or Units or the share of any Unit Owner in the Common Surplus, or increase the share of any Unit Owner(s) in the Common Expenses, unless the record owner of all units and the record owners of all liens thereon shall join in the execution of acknowledgement of such amendment;

~~OPTIONAL RECORDS~~

BOOK 424 ~~Page~~ 3

(iv) Adversely affect the lien or priority or materially and adversely affect the rights and remedies of State Savings Mortgage Company as the mortgagee of any Unit or of mortgagees holding liens on five (5) or more Units of any previously recorded mortgage on a Unit to an Institutional Lender as defined in the Declaration, unless the record owner of all liens on the Units affected shall join in the execution and acknowledgement of the amendment.

The foregoing were adopted as the Bylaws of Sea Dunes Condominium Association, Inc., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the _____ day of _____, 198__.

Secretary

APPROVED:

President, James O. Hardwick

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book 424 pg 114

EXHIBIT G

TO

DECLARATION OF CONDOMINIUM

DECLARATION OF CONDOMINIUM
OF BOOK 424 PAGE 115
SEA DUNES CONDOMINIUM

All that certain piece, parcel or tract of land, situate, lying and being in the County of Nassau and State of Florida and further known and described as follows:

A portion of Section One (1), Township One (1) North, Range Twenty-eight (28) East, Together with a portion of Section Six (6), Township One (1) North, Range Twenty-nine (29) East, all in Nassau County, Florida, and being more particularly described as follows:

Commence at the intersection of the Westerly right of way line of State Road No. 105 (AlA, a Two Hundred (200) foot right of way, as now established), with the North line of said Section One (1); thence South Nineteen (19) degrees, Thirty-three (33) minutes, Ten (10) seconds East, along the Westerly right of way line of said State Road No. 105, Three Hundred Twenty-three and Seventy-two Hundredths (323.72) feet; thence North Eighty-nine (89) degrees, Fifty-nine (59) minutes, Fifty (50) seconds East, Two Hundred Twelve and Twenty-four Hundredths (212.24) feet, to the Easterly right of way line of said State Road No. 105; thence South Nineteen (19) degrees, Thirty-three (33) minutes, Ten (10) seconds East, along said Easterly right of way line, Four Hundred Thirty six (436.00) feet, to the Northwesterly corner of those lands described and recorded in Official Records Book 306, Page 267, of the public records of said County, also being the POINT OF BEGINNING; thence North Seventy-seven (77) degrees, Thirty-two (32) minutes, Twenty (20) seconds East, along the Northerly line of said lands described in Official Records Book 306, page 267, Two Hundred Thirteen and Fifty-one Hundredths (213.51) feet; thence North Eighty-four (84), Twenty-four (24) minutes, Twenty-four (24) seconds East, continuing along last said line, Three Hundred Thirty-four (334.00) feet, to the most Southerly corner of those lands known as Villa Parcel 30; thence North Eighty-three (83) degrees, Twenty-nine (29) minutes, Fifty (50) seconds East, continuing along the Northerly line of said lands described in Official Records Book 306, Page 267, Five Hundred Seventy-eight and Forty-two Hundredths (578.42) feet, to an intersection with the Coastal Construction Control Line; thence continue North Eighty-three (83) degrees, Twenty-nine (29) minutes, Fifty (50) seconds East, One Hundred Twenty-one (121) feet, more or less, to the Mean High Water Line of the Atlantic Ocean; thence Southerly, along the Mean High Water Line of the Atlantic Ocean, Two Thousand Six Hundred Thirty (2630) feet, more or less, to an intersection with the Southerly line of said lands described in Official Records Book 306, Page 267; thence South Eighty-two (82) degrees, Forty-two (42) minutes, Zero (00) seconds West, along last said line, One Hundred Forty-four (144) feet, more or less to an intersection with the Coastal Construction Control Line; thence continue South Eighty-two (82) degrees, Forty-two (42) minutes, Zero (00) seconds West, along the Southerly line of said lands described in Official Records Book 306, Page 267, Seven Hundred Twenty-one and Three Hundredths (721.03) feet, to the Southwesterly corner of said lands; thence North Nineteen (19) degrees, Thirty-three (33) minutes, Ten (10) seconds West, along the Easterly right of way line of said State Road No. 105, Two Thousand Six Hundred Ninety and Ninety-Five Hundredths (2690.95) feet, to the POINT OF BEGINNING. TOGETHER WITH viewing easement number 2, as described and recorded in Official Records Book 334, page 314, of said public records.