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THIS INSTRUMENT PREPARED BY:  
DOROTHY A. HUDSON, ESQUIRE  
DOROTHY A. HUDSON, CHARTERED  
2919 CARDINAL DRIVE  
VERO BEACH, FLORIDA 32963  
561/231-4748

IN THE RECORDS OF  
JEFFREY K. BARTON  
CLERK CIRCUIT COURT  
INDIAN RIVER CO., FLA.

**AMENDMENT TO THE DECLARATIONS OF CONDOMINIUM  
OF  
THE POINTES #1, A CONDOMINIUM  
THE POINTES #2, A CONDOMINIUM  
THE POINTES #3, A CONDOMINIUM**

We, DONALD D. TUBBS, President, and A. MICHAEL FROTHINGHAM, Secretary, on behalf of THE POINTES AT THE MOORINGS ASSOCIATION, INC., a corporation not for profit, with offices located at 1105 12th Street, Vero Beach, Florida, the condominium association governing THE POINTES #1, a condominium, THE POINTES #2, a condominium, and THE POINTES #3, a condominium, located in Indian River County, Florida, pursuant to: the Declarations of Condominium for THE POINTES #1, Official Records Book 743, page 223, THE POINTES #2, Official Records Book 792, page 1837, THE POINTES #3, Official Records Book 820, page 1128, each as amended, all in the Public Records of Indian River County; and pursuant to a Meeting of The Membership held February 10, 1998, at which a quorum was present and voting throughout; do hereby Amend the respective Declarations as follows:

By the following vote of the unit owners of Pointes #1, Pointes #2 and Pointes #3 present in person or by proxy: 33 in favor, 0 opposed; 6 not voting, (11 as to Pointes #1, 1 not voting, 13 as to Pointes #2, 2 not voting, 9 as to Pointes #3, 3 not voting); being greater than the percentage required for a Correctory Amendment of the Declaration of Condominium, to-wit, fifty-one percent (51%), certain Amendments to the aforementioned Declarations are made, ratified and adopted as follows:

1. The attached Exhibit A, "Schedule of Garage Space Assignments for Pointes #1, Pointes #2 and Pointes #3" is hereby substituted in the place of and to supersede all Exhibits to the Declarations of Condominium of Pointes #1, Pointes #2 and Pointes #3, to the extent such existing Exhibits designate garage space assignments in the said garage buildings.
2. It is acknowledged that in the Exhibits to the Declaration of Condominium of Pointes #2, the nine "Model B Floor Plan" diagrams attached to the "Certificate of Surveyor" subscribed

by Robert A. Lloyd, Land Surveyor, under date of March 4, 1988, are in error in that they constitute reverse images of the actual constructed floor plans. In order to correct that error, it is hereby declared that each of those nine diagrams shall be construed, per actual construction, to reflect the reverse of the floor plans as drawn.

We further certify that this is a true copy of the Amendment to the Declarations of Condominium of THE POINTES #1, a condominium, THE POINTES, #2, a condominium, and THE POINTES #3, a condominium.

This amendment ratifying, adopting and adding the above to the said Declarations, is made and adopted this 27<sup>th</sup> day of February, 1998 and shall be effective upon recording in the Public Records of Indian River County, Florida.

THE POINTES AT THE MOORINGS ASSOCIATION, INC.

BY: Donald D. Tubbs  
DONALD D. TUBBS, PRESIDENT

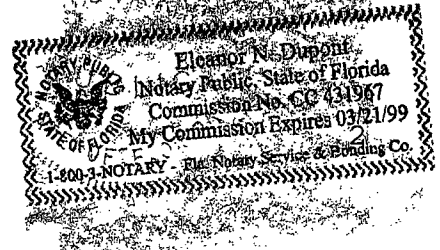
ATTEST: A. Michael Frothingham  
A. MICHAEL FROTHINGHAM, SECRETARY

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

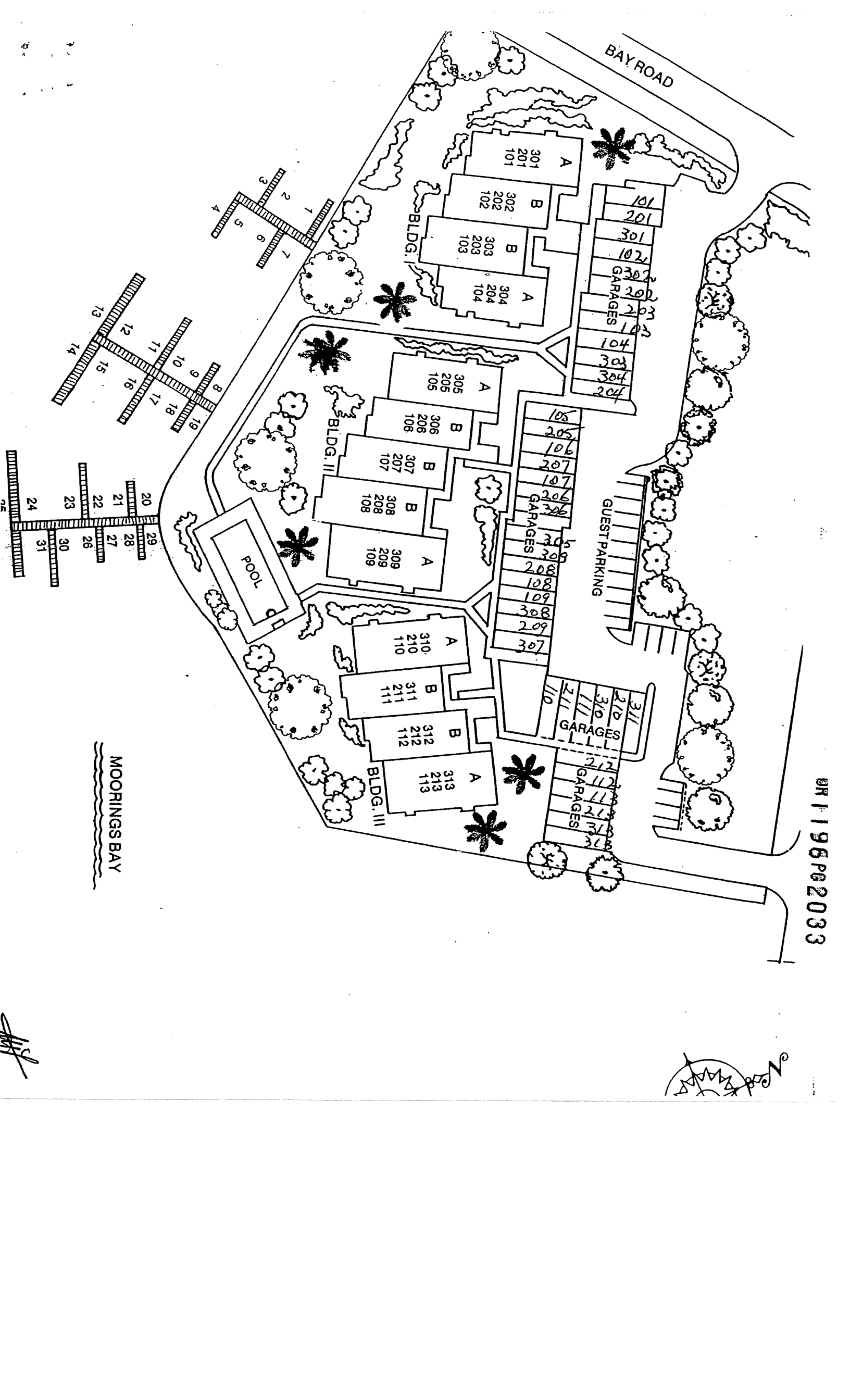
I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared DONALD D. TUBBS and A. MICHAEL FROTHINGHAM, well known to me to be the President and Secretary, respectively, of THE POINTES AT THE MOORINGS ASSOCIATION, INC., named in said instrument, and that they severally acknowledged executing the above freely and voluntarily under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal.

WITNESS my hand and official seal in the County and State last aforesaid this 27 day of February, 1998.

Eleanor N. Dupont  
Notary Public, State of Florida at Large  
My commission expires:



DR 196PE2032



DR 196P02033

MOORINGS BAY

RECORD VERIFIED  
JEFFREY K. BARTON  
CLERK CIRCUIT COURT  
INDIAN RIVER CO., FLA

Acc. # 10.50

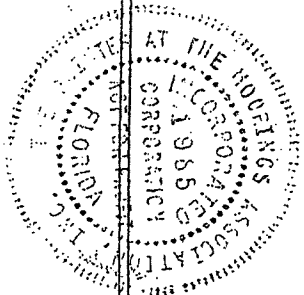
THE POINTES #1, A CONDOMINIUM  
THE POINTES #2, A CONDOMINIUM  
THE POINTES #3, A CONDOMINIUM  
AMENDMENT TO THE DECLARATIONS OF CONDOMINIUM

We, DONALD C. PROCTOR, President, and DAVID C. PAGE, Secretary, of THE POINTES AT THE MOORINGS ASSOCIATION, INC., a corporation not for profit, with offices located at 2125 Windward Way, Vero Beach, Florida, a condominium association for THE POINTES #1, a condominium, THE POINTES #2, a condominium, and THE POINTES #3, a condominium, located in Indian River County, Florida, pursuant to: a Meeting of The Membership held June 28, 1988, at which a quorum was present and voting throughout; the Declarations of Condominium for THE POINTES #1, Official Records Book 743, page 223, THE POINTES #2, Official Records Book 792, page 1837, THE POINTES #3, Official Records Book 820, page 1128, all in the Public Records of Indian River County; do hereby amend the respective Declarations as follows:

By unanimous vote of those present, being greater than the percentage required for a Correctory Amendment of the Declaration of Condominium, to wit, fifty-one percent (51%), THE POINTES DOCKS PLAN FOR DEVELOPMENT, REPAIR AND MAINTENANCE, recorded at Official Records Book 820, page 1188, in the public records of Indian River County, is amended to and made a part of the Declarations of Condominium for THE POINTES #1, a condominium, THE POINTES #2, a condominium, and THE POINTES #3, a condominium.

We further certify that this is a true copy of the Amendment to the Declarations of Condominium of THE POINTES, a condominium, as recorded in Official Records Book 651, page 2824, and amended in Official Records Book 760, page 750 and as amended in Official Records Book 795, page 2325, all in the public records of Indian River County, Florida.

This amendment ratifying, adopting and adding THE POINTES DOCKS PLAN FOR DEVELOPMENT, REPAIR AND MAINTENANCE to the said Declarations, is made and adopted this 28<sup>th</sup> day of November, 1989.



THE POINTES AT THE MOORINGS ASSOCIATION, INC.

BY: Donald C. Proctor Pres.  
DONALD C. PROCTOR, PRESIDENT

ATTEST: David C. Page  
DAVID C. PAGE, SECRETARY

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

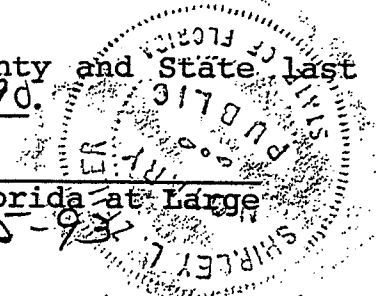
I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take

acknowledgments, personally appeared DONALD C. PROCTOR and DAVID C. PAGE, well known to me to be the President and Secretary, respectively, of THE POINTES AT THE MOORINGS ASSOCIATION, INC., named in said instrument, and that they severally acknowledge executing the above freely and voluntarily under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal.

WITNESS my hand and official seal in the County and State last aforesaid this 29<sup>th</sup> day of January, 1990.

Shirley L. Zeller

Notary Public, State of Florida at Large  
My commission expires: 2-5-93

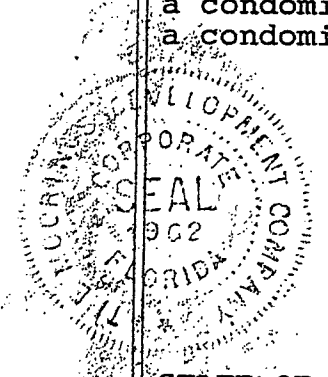


DEVELOPER CONSENT: The Moorings Development Company as the Developer of THE POINTES, a phased condominium, under the conditions and terms of the Declarations of Condominium of said condominiums does hereby consent to the foregoing Correctory Amendment to the Declarations of Condominium for THE POINTES #1, a condominium, THE POINTES #2, a condominium, and THE POINTES #3, a condominium.

THE MOORINGS DEVELOPMENT COMPANY

BY: Donald C. Proctor, Pres  
DONALD C. PROCTOR, PRESIDENT

ATTEST: David C. Page  
DAVID C. PAGE, SECRETARY



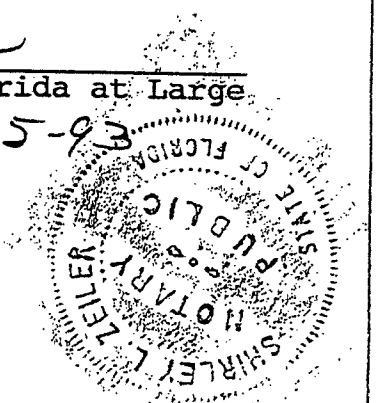
STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared DONALD C. PROCTOR and DAVID C. PAGE, well known to me to be the President and Secretary, respectively, of THE MOORINGS DEVELOPMENT COMPANY named in said instrument, and that they severally acknowledge executing the above freely and voluntarily under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal.

WITNESS my hand and official seal in the County and State last aforesaid this 29<sup>th</sup> day of January, 1990.

Shirley L. Zeller

Notary Public, State of Florida at Large  
My commission expires: 2-5-93



THIS INSTRUMENT PREPARED BY:

DOROTHY A. HUDSON, ESQUIRE  
DOROTHY A. HUDSON, CHARTERED  
2125 WINDWARD WAY, SUITE 200  
VERO BEACH, FLORIDA 32963  
407/231-4748

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FILED FOR RECORD  
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RECORD VERIFIED

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FREDA WRIGHT  
CLERK OF CIRCUIT COURT  
INDIAN RIVER CO., FLA.  
BY *Patti Radford* D.C.

542963

DECLARATION OF CONDOMINIUM

ESTABLISHING

THE POINTES, #2

(A CONDOMINIUM)

This instrument prepared by:

*turn to*  
*6/23/88* DOROTHY A. HUDSON, ESQUIRE  
2125 Windward Way, Suite 200  
Vero Beach, FL 32963

DECLARATION OF CONDOMINIUM

OF.

THE POINTES, #2

(A CONDOMINIUM)

The Moorings Development Company, a Florida corporation, herein called "developer" on behalf of itself, its successors, grantees and assigns, to its grantees and assigns and their heirs, successors and assigns hereby makes this Declaration of Condominium:

1. SUBMISSION TO CONDOMINIUM - The lands located in Indian River County, Florida, owned by Developer and is hereinafter described are by this Declaration submitted to the condominium form of ownership, and shall be known as THE POINTES, #2, a condominium.

A portion of Lot 119, The Moorings, Unit #2, as recorded in Plat Book 8, Page 28, Public Records of Indian River County, Florida, more particularly described as follows:

Commencing at the Westernmost corner of aforesaid Lot 119, run North 50 degrees 13' 53" East, along the Easterly right of way of Bay Road, 25.0 feet; thence South 39 degrees 46' 07" East, 202.98 feet to the Point of Beginning. From the Point of Beginning run South 39 degrees 46' 07" East, 2.24 feet to the point of curvature of a curve concave Southwesterly having a radius of 129.43 feet; thence run Southeasterly 44.17 feet along the arc of said curve through a central angle of 19 degrees 33' 12" to a point of reverse curvature of a curve concave Northeasterly having a radius of 134.27 feet; thence run Southeasterly 41.81 feet along the arc of said curve through a central angle of 17 degrees 50' 30"; thence South 38 degrees 03' 31" East, 61.81 feet; thence North 65 degrees 01' 22" East, 100.0 feet; thence South 71 degrees 22' 38" East, 25.0 feet; thence North 10 degrees 55' 46" East, 105.04 feet; thence South 58 degrees 33' 26" East, 40.0 feet; thence North 31 degrees 26' 34" East, 110.0 feet; thence North 58 degrees 33' 26" West, 187.79 feet; thence South 31 degrees 26' 34" West, 100.0 feet; thence North 58 degrees 33' 26" West, 30.00 feet; thence South 31 degrees 26' 34" West, 133.39 feet to the Point of Beginning.

2. THE POINTES, #2 - PLAN OF DEVELOPMENT - Developer proposes to construct fifteen (15) residential units and associated improvements designated THE POINTES, #2, a Condominium. The fifteen (15) units will be constructed in one three-story building, with two model types designated as "A Villas" and "B Villas", and associated improvements. See Exhibit H for more particulars.

3. NAME - ASSOCIATION - The name of the condominium association is The Pointes at the Moorings Association, Inc. This association is incorporated as a non-profit Florida corporation, which administers this condominium and may administer other condominiums the the adjacent properties on the project. See Article 18 of this Declaration and Description of Project Development, Exhibit "K" hereto.

4. DEFINITIONS - The terms used herein shall have the meanings stated in the Condominium Act (Florida Statutes, Chapter 718) and as follows unless the context otherwise requires:

A. UNIT - A part of the condominium property which is subject to exclusive ownership.

B. UNIT OWNER - The owner of a Condominium parcel.

C. UNIT NUMBER - The number which is designated upon the surveyor's plans, and which is used as identification of a unit.

D. ASSESSMENT - A share of the funds required for the payment of common expenses which from time to time is assessed against the unit owner.

E. ASSOCIATION - The corporation responsible for the operation of the condominium.

F. BOARD OF ADMINISTRATION - means the Board of Directors responsible for administration of the association.

G. COMMON AREAS - The properties and facilities owned by the Association, including the manager's apartment, guardhouse (if constructed), and the property described in Exhibit "K".

H. COMMON ELEMENTS - The portions of the condominium property not included in the units as defined in Florida Statute 718.108, including:

(1) The land.

(2) All parts of the improvements which are not included within the units.

(3) Easements.

(4) Installations for the furnishing of services to more than one unit or to the common elements, such as electricity, gas, water and sewer.

(5) Personal property - tangible personal property may be purchased, sold, leased, replaced and otherwise dealt with by the association, through its Board of Directors, on behalf of the members of the association, without the necessity of any joinder by the members.

I. LIMITED COMMON AREAS - Those portions of the Association property which are reserved for the use of certain owners of units in this or other condominiums in the project, to the exclusion of owners of other units. In particular, the designation limited common area shall apply to the use of the docks which are Association property.

J. LIMITED COMMON ELEMENTS - means and includes those common elements which are reserved for the use of a certain unit or units to the exclusion of other units.



K. COMMON EXPENSES - All expenses and assessments properly incurred by the association for the condominium.

L. COMMON SURPLUS - means the excess of all receipts of the association including but not limited to assessments, rents, profits and revenues on account of the common elements over the amount of the common expenses.

M. PERSON - means an individual, corporation, trustee, or other legal entity capable of holding title to real property.

N. SINGULAR, PLURAL, GENDER - Whenever the context so permits, the use of the plural shall include the singular, the singular the plural, and use of any gender shall be deemed to include all genders.

O. CONDOMINIUM DOCUMENTS - means the declaration and its lettered exhibits, which set forth the nature of the property rights in the condominium and the covenants running with the land which govern these rights. All the condominium documents shall be subject to the provisions of the declaration.

P. CONDOMINIUM PARCEL - means a unit together with the undivided share in the common elements which is appurtenant to the unit.

Q. CONDOMINIUM PROPERTY - means the lands and personal property subject to condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto.

R. OPERATION - means and includes the administration and management of the condominium property.

5. UNITS SHALL BE CONSTITUTED AS FOLLOWS:

A. REAL PROPERTY - Each unit, together with space within it, and together with all appurtenances thereto, for all purposes, constitute a separate parcel of real property, which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property, independently of all other parts of the property, subject only to the provisions of this declaration and applicable laws.

B. BOUNDARIES - Each unit shall be bounded as to both horizontal and vertical boundaries as below defined, whether the same exist now or are created by construction, settlement or movement of the building, or permissible repairs, reconstruction or alterations. Said boundaries are intended to be as follows and shall be determined in the following manner:

(1) HORIZONTAL BOUNDARIES: The upper and lower boundaries of the units shall be:

(i) UPPER BOUNDARY - The plane along the underside of the unfinished undecorated slab (or lowest portion of the roof deck if there is no slab) of the uppermost story including the slab above the lanai area of the unit.

(ii) LOWER BOUNDARY - The plane along the upperside of the unfinished undecorated slab of the lowermost story including the slab in the lanai area of the unit.

(2) VERTICAL BOUNDARIES: The vertical boundaries shall be the interior surfaces of the perimeter walls of the unit

including the interior surfaces of the units' lanai, terrace, balcony or balcony walls and doors, entrance doors and windows, all of which abut the exterior of the building or common areas, extended to meet the horizontal boundaries.

C. EXCLUSIVE USE - Each unit owner shall have the exclusive use of his unit.

D. APPURTENANCES - The ownership of each unit shall include, and there shall pass as appurtenances thereto whether or not separately described, all of the right, title and interest of a unit owner in the condominium property which shall include but not be limited to:

(1) COMMON ELEMENTS - an undivided share of the common elements as defined in Chapter 718.108, Florida Statutes.

(2) LIMITED COMMON ELEMENTS - The exclusive use (or use in common with one or more other designated units) of the following limited common elements that may exist:

(i) The parking space or spaces as designated on the site plan, which space shall be identified with the number of the Unit to which it is appurtenant.

(3) LIMITED COMMON AREA - The exclusive use of a portion of the Association that may exist, particularly the boat slips or docks which may be constructed in the waters riparian to the Association's property serving this condominium and other condominiums in the project, which may be reserved to units in this or other condominiums in the project. See Dock Development Plan, Exhibit "L" hereto.

(4) ASSOCIATION MEMBERSHIP and an undivided share in the common surplus and property, real and personal, held by the association.

E. EASEMENT TO AIR SPACE - An exclusive easement for the use of the air space occupied by the unit as it exists at any particular time and as the unit may be lawfully altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

F. EASEMENTS - The Developer owns land adjacent to the herein described property, upon which Developer contemplates constructing improvements. The following non-exclusive easements from the Developer to itself, each unit owner, to the association and its employees, agents and hired contractors, to utility companies, unit owners' families in residence, guests, invitees and to governmental and emergency services are hereby granted and created:

(1) INGRESS AND EGRESS - Easements over the common areas for ingress and egress, to units and public ways, and to adjacent condominiums located on the project.

(2) MAINTENANCE, REPAIR AND REPLACEMENT - Easements through the units and common elements for maintenance, repair and replacements. Such access may be had at any time in case of emergency.

(3) UTILITIES - Easements through the common areas and units for conduits, ducts, plumbing, chimney flues, wiring and other facilities for the furnishing of services to other units and the common elements.

(4) PUBLIC SERVICES - Emergency, regulatory, law enforcement and other public services in the lawful performance of their duties upon the condominium property.

G. MAINTENANCE - The responsibility for the maintenance of a unit shall be as follows:

(1) BY THE ASSOCIATION - The association shall maintain, repair, and replace at the association's expense:

(i) Such portions of the unit as contribute to the support of the building including but not limited to the perimeter walls, columns, roof and unfinished floor slabs. Also, wiring, piping, ductwork and other mechanical or electrical or other installations or equipment serving the common areas or other units.

(ii) All incidental damage caused to a unit by work done or ordered by the association shall be promptly repaired by and at the expense of the association.

(iii) All expenses which are particular to the buildings in one condominium in the project, such as painting or roof repair, shall be borne pro-ratably by the owners of that condominium and not distributed among other condominiums in the project.

(iv) Expenses which benefit all condominiums of the project, such as landscape maintenance, shall be pro-ratably assessed against all owners of the condominium or condominiums that then exist on the project.

(2) BY THE UNIT OWNER - The responsibility of the unit owner shall be as follows:

(i) To maintain, repair and replace at his expense, all portions of the unit except the portions to be maintained, repaired and replaced by the association. The unit owner's responsibility specifically includes, but is not limited to, windows, window and balcony glass, doors, patio screens and associated hardware, patio gates (where same exists), appliances, fixtures, switches, fan motors, compressors, plumbing, wiring, piping and ductwork serving only the particular unit.

(ii) Not to paint or otherwise decorate or change the appearance of any portion of the building not within the interior walls of the unit or which is visible from the exterior, unless the written consent of the association is obtained in advance. (This shall not be construed to require approval of interior shades, drapes or curtains or for placing appropriate furniture on balconies, patios or terraces. However, unit owner shall abide by the Rules and Regulations concerning these items found as Exhibit O.)

H. ALTERATION AND IMPROVEMENT - No owners shall make any alterations in the portions of the improvements which are to be maintained by the association or remove any portion thereof or make any additions thereto, or do any work which would jeopardize the safety or soundness of the building, or impair any easements.

I. COMMON ELEMENTS -

(1) The common elements shall be owned by the unit owners in undivided shares on a pro rata basis as set forth in Article 20.

(2) No action for partition of the common elements shall lie.

(3) The maintenance and operation of the common elements shall be the responsibility of the association which shall not, however, prohibit management contracts.

(4) Each unit owner and the association shall be entitled to use the common elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of owners of other units.

(5) Enlargement or material alteration of or substantial additions to the common elements may be effectuated only by amendment to the declaration.

J. ENCLOSURE - Any enclosure of the exterior areas of the unit which are visible from the exterior must be in accordance with such standard installation as may be approved by the Board of Governors.

6. FISCAL MANAGEMENT - The fiscal management of the condominium including budget, fiscal year, assessments, lien for and collection of assessments, and accounts shall be as set forth in the Bylaws.

7. ASSOCIATION - The administration of the condominium or condominiums by the Board of Directors and its powers and duties shall be as set forth in the Bylaws.

8. INSURANCE - The insurance which shall be carried upon the property shall be governed by the following provisions:

A. AUTHORITY TO PURCHASE - Except Builders Risk and other required insurance furnished by developer during construction, all insurance policies (except as hereinafter allowed) shall be purchased by the association, for itself and as agent for the owners and their mortgagees as their interest may appear.

B. UNIT OWNERS - Each unit owner may obtain insurance at his own expense, affording coverage upon his personal property and for his personal liability, for owner or mortgagee title insurance, and as may be required by law.

C. COVERAGE:

(1) CASUALTY - The building and all other insurable improvements upon the land and all personal property owned by the association (exclusive of personal property, additions and/or alterations installed by the owners) shall be insured in an amount equal to the maximum insurable replacement value thereof (exclusive of excavation and foundations) as determined by the insurance company affording such coverage. Such coverage shall afford protection against:

(i) LOSS OR DAMAGE BY FIRE, WINDSTORM and other hazards covered by the standard extended coverage endorsement;

(ii) SUCH OTHER RISKS as from time to time customarily shall be covered with respect to buildings similar in construction, location and use as the buildings, including but not limited to flood insurance, vandalism and malicious mischief, if available.

(2) PUBLIC LIABILITY AND PROPERTY DAMAGE in such amounts and in such forms as shall be required by the association, including but not limited to legal liability, hired automobile, non-owned automobile, and off-premises employee coverages;

(3) WORKMAN'S COMPENSATION AND UNEMPLOYMENT COMPENSATION to meet the requirement of law.

D. PREMIUMS - Premiums upon insurance policies purchased by the association shall be paid by the association and charged as common expenses.

E. ALL INSURANCE POLICIES PURCHASED by the association shall be for the benefit of the association and the unit owners and their mortgagees as their respective interests may appear and shall provide that all proceeds payable as a result of casualty losses shall be paid to any bank in Florida with trust powers as may be approved by the association. Such bank is herein referred to as the "Insurance Trusts." The Insurance Trustee shall not be liable for payment of premiums nor for the renewal of the policies, nor for the sufficiency of coverage, nor for the form or contents of the policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold and disburse them as provided in Paragraph 9, next following.

9. RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE - If any part of the common elements or units shall be damaged or destroyed by casualty, the same shall be repaired or replaced unless such damage rendered 75% or more of the units untenable, and 80% of the owners at a meeting called and held within sixty (60) days of the casualty or thirty (30) days after the insurance claim is adjusted (whichever comes first), vote against such repair or replacement, in which event the proceeds shall be distributed to the unit owners and their mortgagees, as their interests may appear, and the condominium shall be terminated as provided in Paragraph 14 following.

A. ANY SUCH RECONSTRUCTION OR REPAIR shall be substantially in accordance with the original plans and specifications utilized in construction.

B. CERTIFICATE - The Insurance Trustee may rely upon a Certificate of the association certifying as to whether or not the damaged property is to be reconstructed or repaired. The association, upon request of the Insurance Trustee, shall deliver such certificate as soon as practical.

C. ESTIMATE OF COSTS - Immediately after a casualty causing damage to property for which the association has the responsibility of maintenance and repair, the association shall obtain reliable and detailed estimates of the cost to place the damaged property, insofar as reasonably possible, in a condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desires.

D. ASSESSMENTS - If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the association (including the aforesaid fees and premium, if any) assessments shall be made against the unit owners who own the damaged property in sufficient amounts to provide funds to pay the estimated costs. If at any time during reconstruction and repair, such funds are insufficient, special assessment shall be made against the unit owners who own the

damaged property in sufficient amounts to provide funds for the payment of such costs.

E. CONSTRUCTION FUNDS - The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the association from assessments against unit owners, shall be disbursed in payment of such costs in the following manner.

(1) UNIT OWNER - The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with the unit owner to such contractors, suppliers and personnel as do the work or supply the materials or services required for such reconstruction or repair, in such amounts and at such times as the unit owner may direct, or if there is a mortgagee endorsement, then to such payees as the unit owner and the first mortgagee jointly direct. Nothing contained herein, however, shall be construed as to limit or modify the responsibility of the unit owner to make such reconstruction or repair.

(2) ASSOCIATION - Said Trustee shall make such payments upon the written request of the association, accompanied by a certificate signed by an officer of the association, and by the architect or General Contractor in charge of the work, who shall be selected by the association, setting forth that the sum then requested either has been paid by the association or is justly due to contractors, subcontractors, materialmen, architects, or other persons who have rendered services or furnished materials in connection with the work, giving a brief description of the services and materials and several amounts so paid, or now due, and that the total cost as estimated by the person signing such certificate, does not exceed the remainder of the construction funds after the payment of the sum so disbursed.

(3) SURPLUS - It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds; and, if there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed jointly to the beneficial owners of the funds, who are the unit owners and their mortgagees.

F. INSURANCE ADJUSTMENTS - Each unit owner shall be deemed to have delegated to the Board of Directors his right to adjust with insurance companies all losses under policies purchased by the Association except in any case where the responsibility of reconstruction and repair lies with the unit owner, subject to the rights of mortgagees of such unit owners.

10. USE RESTRICTIONS - The use of the property of the condominium shall be in accordance with the Rules and Regulations attached as Exhibit N and the following provisions:

A. LAWFUL USE - All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the condominium property shall be the same as the responsibility for the repair and maintenance of the property concerned as expressed earlier in this Declaration.

B. INTERPRETATION - In interpreting deeds, mortgages, and plans the existing physical boundaries of the unit shall be conclusively presumed to be its boundaries regardless of settling or lateral movement of the buildings and regardless of minor

variances between boundaries shown on the plans or in the deed and those of the buildings.

C. REGULATIONS - Reasonable regulations concerning the use of the condominium property may be made and amended from time to time by a seventy-five (75%) vote of the association. Copies of such regulations and amendments thereto shall be posted conspicuously and shall be furnished by the association to all unit owners. No regulation may discriminate against any group or class of users. No new or amended rule or regulations may be enforced prior to approval by the owners.

11. CONVEYANCE, DISPOSITION, FINANCING - In order to assure a community of congenial residents and thus protect the value of the units, the conveyance, disposal and financing of the units by any owner other than the developer shall be subject to the following provisions:

A. NO OWNER may sell, lease, give or dispose of a unit or any interest therein in any manner without the written approval of the Association except to another unit owner. Only entire units may be leased.

B. NO OWNER OTHER THAN THE DEVELOPER MAY MORTGAGE or finance his unit in any manner without the written approval of the association except to an institutional lender, provided that this shall not require approval for a unit owner who sells his unit from taking back a purchase money mortgage.

C. THE APPROVAL OF THE ASSOCIATION shall be obtained as follows:

(1) WRITTEN NOTICE SHALL BE GIVEN the association by the owner of his intention to lease, convey, dispose, finance or assign such interest, which notice shall include the name and address of the proposed acquirer and a correct and complete copy of the proposed documents to be executed to effectuate the transaction. The association may require such other and further information as it deems reasonably necessary, but may impose no charge in excess of actual expenditures reasonably required with a maximum charge of \$50.00. No charge shall be made in connection with an extension or renewal of a lease.

(2) IF A SALE, the association must, within 15 days after receipt of the information required above, either approve the transaction or furnish an alternate purchaser it approves or itself elect to purchase and the owner must sell to such alternate or to the association upon the same terms set forth in the proposal given the association, or the owner may withdraw his proposed sale. If the Association fails or refuses within the allotted time to notify the owner of either approval or disapproval, in writing, or if it fails to provide an alternate purchaser or purchase the unit itself then the Association shall conclusively be presumed to have approved the transaction, and the Association shall, upon demand, provide a certificate of approval.

(3) AT THE OPTION OF THE OWNER, if a dispute arises, it shall be resolved by arbitration in accord with the then existing rules of the American Arbitration Association and a judgment of specific performance upon the arbitrators' award may be entered in any court of jurisdiction. The arbitration expense shall be shared equally by the owner and the association.

(4) THE SALE SHALL BE CLOSED WITHIN THIRTY (30) DAYS after an alternate purchaser has been furnished or the

Association has elected to purchase or within thirty (30) days of the arbitration award, whichever is later.

D. IF THE PROPOSED TRANSACTION IS A LEASE, GIFT, mortgage to a lender other than those types listed in Paragraph B above, assignment of interest or other disposition than a sale, notice of disapproval of the association shall be promptly sent in writing to the owner or interest holder and the transaction shall not be made.

E. LIENS -

(1) PROTECTION OF PROPERTY - All liens against a unit other than for permitted mortgages, taxes or special assessments, will be satisfied or otherwise removed within thirty (30) days from the date the lien attaches. All taxes and special assessments upon a unit shall be paid before becoming delinquent.

(2) NOTICE OF LIEN - An owner shall give notice to the association of every lien upon his unit other than for permitted mortgages, taxes and special assessments within seven (7) business days after the attaching of the lien.

(3) NOTICE OF SUIT - An owner shall give notice to the association of every suit or other proceedings which may affect the title to his unit, such notice to be given within seven (7) business days after the owner receives knowledge thereof.

(4) FAILURE TO COMPLY with this section concerning liens shall not affect the validity of any judicial sale.

F. JUDICIAL SALES - No judicial sale of a unit nor any interest therein shall be valid unless the sale is a public sale with open bidding.

G. UNAUTHORIZED TRANSACTIONS - Any transaction which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the association.

12. COMPLIANCE AND DEFAULT - Each owner and the association shall be governed by and shall comply with the terms of the condominium documents as they may be amended from time to time.

A. Failure to comply shall be grounds for relief, which relief may include but shall not be limited to an action to recover sums due for damages or injunctive relief or both, and which actions may be maintained by the association or by an aggrieved owner.

B. In any such proceeding the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney fees as may be awarded by the Court.

C. In the event that the grievance is that of an owner or owners against the Board of Directors or a member thereof, prior to the institution of litigation, written notice in detail of the grievance shall be given the Directors and they shall be allowed a period of twenty (20) days in which to cure or correct.

D. NO WAIVER OF RIGHTS - The failure of the association or any owner to enforce any covenant, restriction or other provision of the condominium documents shall not constitute a waiver of the right to do so thereafter as to later infractions.



13. AMENDMENTS - Amendments to any of the condominium documents shall be in accordance with the following:

A. An amendment may be proposed either by the Board of Directors or by any owner and may be considered at any meeting of the owners, regular or special, of which due notice has been given according to the Bylaws, which notice includes notice of the substance of the proposed amendment. Passage shall be evidenced by a certificate executed with the formalities of a deed signed by the President or Vice President and Secretary of the association that it has been enacted by the affirmative vote of the required percentage of unit owners (which vote may be evidenced by written approval of owners not present) and the separate written joinder of mortgagees where required; shall include the recording data identifying the Declaration and which shall become effective when recorded according to law.

B. AMENDMENT OF LEGAL DESCRIPTION - Developer may make nonmaterial changes in the legal description and create or amend the description and easements without permission of the unit owner or owners.

C. CORRECTORY AMENDMENT - Whenever it shall appear that there is a defect, error or omission in any of the condominium documents amendment of which will not materially adversely affect the property rights of unit owners, a fifty-one (51%) vote of the owners shall be the required percentage, or the procedure set forth in F.S. 718.110(5) may be utilized.

D. REGULAR AMENDMENTS - An amendment which does not change the configuration or size of any condominium unit or appurtenances in a fashion which materially adversely affects the property rights of owners may be enacted by a seventy-five percent (75%) vote.

E. EXTRAORDINARY AMENDMENTS - An amendment which will have the effect of doing any of the things mentioned in "C" next-above shall require the affirmative vote of all the record owners of the affected units and all record owners of liens thereon and the affirmative vote of the owners of all other units. This section shall be deemed to include enlargement of, material alteration of or substantial additions to the common elements only if the same will have a material adverse effect on the owners' property rights; which shall otherwise be treated as regular amendments. Any vote changing the percentage of ownership of the common elements or sharing the common expenses shall be conducted by secret ballot.

14. TERMINATION - The condominium shall be terminated, if at all, in the following manner:

A. By the agreement of one hundred percent (100%) of the owners which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyance of land. The termination shall become effective when such Agreement has been recorded according to law. In the event of damage or destruction by casualty as set forth in Article 8 of this Declaration, the required percentage shall be eighty percent (80%).

B. SHARES OF UNIT OWNERS AFTER TERMINATION - After termination of the condominium, the owners shall own the property as tenants in common in undivided shares and the holders of mortgages and liens against the unit or units formerly owned by such owners shall have mortgages and liens upon the respective undivided shares of the owners. Such undivided shares of the owners shall be as by the formula set forth in Article 20. All

funds held by the Association, except for the reasonably necessary expenses of winding up shall be disbursed to the Unit owners in the shares set forth in Article 20. The costs incurred by the Association in connection with a termination shall be a common expense.

C. FOLLOWING TERMINATION - The property may be partitioned and sold upon the application of any owner. Provided however, that if the Board of Directors following a termination, by unanimous vote, determines to accept an offer for the sale of the property as a whole, each owner shall be bound to execute such deeds and other documents reasonably required to effect such sale at such times and in such forms as the Board of Directors directs. In such event, any action for partition or other division of the property shall be held in abeyance pending such sale, and upon the consummation thereof shall be discontinued by all parties thereto.

D. THE MEMBERS OF THE LAST BOARD OF DIRECTORS shall continue to have such powers as in this Declaration are granted, notwithstanding the fact that the association itself may be dissolved upon a termination.

15. PROVISIONS PERTAINING TO THE DEVELOPER -

A. So long as the Developer holds more than one unit for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

(1) Assessment of the Developer as a unit owner for capital improvements.

(2) Any action by the association that would be detrimental to the sale of units or the completion of the project by the Developer including such use of unsold units, common areas and limited common areas as may facilitate completion and/or sale, maintenance of a sales office, showing the property and display of signs.

B. Until a majority of the Board of Directors of the Association is elected from owners other than the Developer or its nominees, the Developer reserves the right for itself or its nominees to provide and charge for management which shall be fair and reasonable.

C. The Developer, pursuant to F.S. 718.116 exercises the option to delay paying assessments for common expenses upon unsold units during such period of time as it may guarantee that the assessment for common expenses of the condominium imposed upon other unit owners shall not increase over the dollar amount stated in the projected operating budget and developer hereby obligates itself to pay any excess amount incurred during that period not produced by assessments at the guaranteed level receivable from other unit owners. The period of this guarantee shall continue to the fourth calendar month following the month in which the closing of the purchase and sale of the first condominium unit occurs.

D. The Developer reserves for itself and its successors easements for utilities, ingress, egress, traffic flow, parking (except where specifically reserved for a unit owner) and such other easement as may facilitate the development of other condominiums on the project, on and over the condominium to serve other condominiums which may be constructed on adjacent properties. See Description of Project Development, found as Exhibit "J" hereto.

E. Developer may assign the use of the slips which are Association property until all such Limited Common Areas are assigned notwithstanding the turnover of control of the Association or the sale of all units in this or other condominiums in the project.

16. RIGHTS OF MORTGAGEES - Where the mortgagee of a first mortgage of a first mortgage of record obtains title to a unit by foreclosure, or deed in lieu of foreclosure, such mortgagee and its successors and assigns shall not be liable for such unit's assessments or share of the common expenses which become due prior to acquisition of title unless such share is secured by a claim of lien for assessments recorded prior to the recordation of the subject mortgage. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his share of the common expenses up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee. See F.S. 718.116(1)(a).

Also, such mortgagee may occupy, lease, sell or otherwise dispose of such unit without the approval of the association.

17. ENFORCEMENT OF ASSESSMENT LIENS - Liens for assessments may be foreclosed by suit brought in the name of the association in like manner as a foreclosure of mortgage on real property. During his occupancy, the foreclosed owner may, in the discretion of the court, be required to pay a reasonable rental and the association shall be entitled to the appointment of a receiver to collect the same, and the association shall have all the powers provided in F.S. 718.116, including specifically interest at the highest interest rate allowable by law, not to exceed 18% per annum on unpaid assessments and reasonable attorney's fees incident to the collection of such assessment of enforcement of such lien, with or without suit.

18. ADMINISTRATION OF THE CONDOMINIUM BY THE ASSOCIATION - To efficiently and effectively provide for the administration of the Condominium by the owners of Units, a non-profit Florida corporation, known and designated as "THE POINTES AT THE MOORINGS ASSOCIATION, INC." (referred to herein as the "Association"), has been organized, and said corporation shall administer the operation and management of the Condominium, and of additional condominiums which have been or may be created by Developer on property owned by it, each such additional condominium to be contiguous with the other. See Exhibit J Description of Project Development. The Association will undertake and perform all acts and duties in accordance with the terms of this and other Declarations of Condominium, and the terms of the Articles of Incorporation of the Association, and the By-Laws of said corporation are annexed hereto and expressly made a part hereof as Exhibits C and D, respectively.

A. ALL OWNERS OF UNITS shall automatically become members of the Association upon acquiring an ownership interest in or title to any unit and appurtenant undivided interest in common property in The Pointes, # 2, a condominium, or in any other condominium which may be established on lands adjoining, adjacent, contiguous or nearby to the land herein submitted to the condominium form of ownership by Developer. See Exhibit J Description of Project Development. No other persons or entities shall be entitled to membership.

B. MEMBERSHIP IN THE ASSOCIATION shall be established by the recording in the Public Records of Indian River County,

Florida, a deed or other instrument establishing a change of record title to a unit in the condominium and delivery to the association of a copy of such instrument, the new owner thereby becoming a member of the association. The membership of the prior owner shall be thereby terminated. Provided, however, that the change of ownership and occupancy of the new owner must have been in compliance with this declaration and the association need not recognize membership or ownership in any person until its requirements have been complied with.

C. ASSOCIATION POWERS - In the administration of the operation and management of the Condominium, said Association shall have the authority and power to enforce the provisions of this Declaration of Condominium, levy and collect assessments in the manner herein provided, and to adopt, promulgate and enforce such rules and regulations governing the use of the Units, Association's property, Common Areas, Limited Common Areas, Common Elements and Limited Common Elements as the Board of Directors of the Association may deem to be in the best interest of the Condominium.

D. VOTE - On all matters on which the membership is entitled to vote, there shall be one (1) vote for each Unit in this or other Condominiums. Should any member own more than one Unit in the Condominium, or in Condominiums heretofore or subsequently created upon adjacent, adjoining or contiguous lands, such member shall be entitled to exercise as many votes as he owns Units.

19. INDEMNIFICATION - Every Director of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon him in connection with any proceedings to which he may be a party, or in which he may become involved by reason of his being or having been a Director of the Association, or any settlement thereof, whether or not he is a Director at the time such expenses are incurred, except in cases wherein the Director is adjudged guilty of nonfeasance, misfeasance or malfeasance in the performance of his duties, or shall have breached his fiduciary duty to the members of the Association. Provided, however, that the Association shall not be liable for payment of a voluntary settlement unless it is first approved by the Board of Directors.

20. COMMON EXPENSES, COMMON SURPLUS, AND OWNERSHIP OF COMMON ELEMENTS - The apportionment of common expenses and ownership of the common elements and surplus has been determined on a per unit basis, each unit's payment share is based on a share of the total by the following formula:

$$\frac{1}{\text{Number of Units in the Condominium}} = \text{Share of Common Expenses, Surplus and Elements}$$

The Developer's obligations hereunder are subject to the Developer entering into a sufficient number of Contracts for Sale to assure satisfactory condominium operation. The Developer does not commit that condominiums on the adjacent properties located on Lot 119, Unit 2 will be constructed or submitted to the condominium form of ownership.

21. PARKING - Each unit shall have such parking space or spaces in the garage designated on the Plot Plan, Exhibit "G" and/or as may otherwise be designated on said plan.

22. UNTIL THE COMPLETION OF THE CONTEMPLATED IMPROVEMENTS to the condominium property, the Developer specifically reserves

the right, without the joinder of any person, to make such changes in the declaration and its attachments or in the plan of development, as may be required by any lender, governmental authority or as may be, in its judgment, necessary or desirable. This paragraph shall take precedence over any other provision of the declaration or its attachments.

23. NO TIME SHARING - No unit or units in the condominium may be converted to time sharing or interval ownership usage or any other vacation-type plan.

24. RECREATION AND COMMON FACILITIES - The Developer does not commit to build the manager's apartment which is Association property or common elements and facilities located in The Pointes, #2, a Condominium, until such time as Developer enters into sufficient Contracts for Sale to assure satisfactory condominium operation. Developer does not commit any money for furnishing of the manager's apartment, pool and equipment building, although it may do so at its own election.

A. MANAGER'S APARTMENT - The cost of operating and maintaining the manager's apartment will be included as an item in the Association Budget as a common expense to be paid by all Association members on a pro rata basis. If only The Pointes, # 2, a Condominium, is built, this expense could be shared by as few as 15 units and if condominiums are built on adjacent properties and operated by the Association, the expense could be shared by not more than 54 units. It is mandatory that the residential unit owners pay their proportionate share of the cost of the operation and maintenance of the manager's apartment.

NOTE: At the present time Developer does not plan to staff the manager's apartment, but reserves the right to do so, in its sole discretion.

B. OCEANFRONT PROPERTY - There is available an optional membership in THE MOORINGS OF VERO PROPERTY OWNERS' ASSOCIATION, INC., hereinafter "Moorings Owners' Association," with facilities described as follows:

Oceanfront recreational property of The Moorings Owners' Association consists of Lot 50, as shown on the plat of The Moorings, Unit One, an oceanfront lot having approximately 400 feet of ocean frontage and an average depth of approximately 300 feet. The Moorings Development Company has conveyed this lot to Moorings of Vero Property Owners' Association, a Florida corporation not for profit, for the sole use and benefit of eligible owners of residential property in all present and future units of The Moorings Subdivision who are members in good standing of the aforementioned Association or are otherwise authorized to use this lot by the Articles of Incorporation and Bylaws of The Moorings of Vero Property Owners' Association. Located on the east central part of the property are two tiki huts and two charcoal grills. Fees for the Moorings Owners' Association are presently sixty dollars (\$60.00) per year for each unit.

C. THE MOORINGS CLUB - There is available an optional membership in THE MOORINGS CLUB, INC. herein "Moorings Club" with facilities as follows:

The Club property is approximately 73 acres located in Section 21, Township 33S, Range 40E, in unincorporated Indian River County. On this property are a clubhouse, swimming pool, 18-hole executive golf course, and tennis courts. For further information, see "The Moorings Club, Inc. Membership Plan",

available from the Club Secretary. The Moorings Club, Inc. is a Florida corporation not for profit.

25. SECURITY - This condominium and other condominiums on the project participate in the security program offered by THE MOORINGS OF VERO SECURITY, INC. This is a Florida corporation not for profit and operated by owners in The Moorings Subdivision independent of the Developer.

26. MERGER - This condominium may be merged with one or more condominiums on the project located on properties adjacent to the herein-described property by the affirmative vote of the owners of each condominium as set forth in paragraph 13(D) hereof; the approval of all lienholders; and the recording of such new or amended articles of incorporation, declarations and by-laws.

27. TIME FOR CONSTRUCTION - The Developer states that the time period within which The Pointes, #2, a Condominium must be completed is September 30, 1987.

NOTE: The Developer has every expectation that the condominium will be completed much sooner than shown above, but as the Condominium Act, F.S. 718.503(1), requires that a legal deadline be set forth in the Declaration, ample time is being given to cover any eventuality.

28. SEVERABILITY - If any provision of this Declaration or the exhibits thereto, as now constituted or as later amended, or any section, sentence, clause, phrase or word, or the application thereof in any circumstances is held invalid, the validity of the remainder and of the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

THIS DECLARATION OF CONDOMINIUM and attachments hereto made and entered into this 29th day of February, 1988.

THE MOORINGS DEVELOPMENT COMPANY  
a Florida corporation

By   
Donald C. Proctor, President

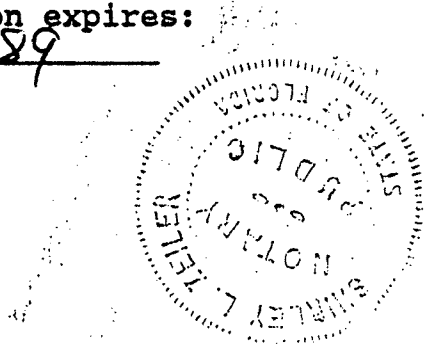
STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

I hereby certify that on this 29th day of February, 1988, before me personally appeared DONALD C. PROCTOR, President of The Moorings Development Company, a corporation under the laws of the State of Florida, to be known to be the person who signed the Declaration of Condominium as such individual and acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned and that he affixed thereto the official seal

of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal in the County of Indian River, State of Florida, the day and year last aforesaid.

Shirley L. Zeller  
Notary Public, State of Florida at  
Large. My Commission expires:  
2-5-89



Ms. 5.10.7  
2.000

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INDIAN RIVER COUNTY

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FREDA WRIGHT  
CLERK OF CIRCUIT COURT  
INDIAN RIVER CO., FL.  
BY *Patti Redford* D.C.

CONSENT OF MORTGAGEE

FLORIDA NATIONAL BANK, a national banking association, the owner and holder of a mortgage executed by THE MOORINGS DEVELOPMENT COMPANY, to FLORIDA NATIONAL BANK dated May 26, 1987, and recorded on said date in Official Record Book 769, page 1213, public records of Indian River County, Florida, and covering the following described property to wit:

A portion of Lot 119, The Moorings, Unit 2, as recorded in Plat Book 8, Page 28, Public Records of Indian River County, Florida, more particularly described as follows:

Commencing at the Westernmost corner of aforesaid Lot 119, run North 50 degrees 13' 53" East, along the Easterly right of way of Bay Road, 25.0 feet; thence South 39 degrees 46' 07" East, 202.98 feet to the Point of Beginning. From the Point of Beginning run South 39 degrees 46' 07" East, 2.24 feet to the point of curvature of a curve concave Southwesterly having a radius of 129.43 feet; thence run Southeasterly 44.17 feet along the arc of said curve through a central angle of 19 degrees 33' 12" to a point of reverse curvature of a curve concave Northeasterly having a radius of 134.27 feet; thence run Southeasterly 41.81 feet along the arc of said curve through a central angle of 17 degrees 50' 30"; thence South 38 degrees 03' 31" East, 61.81 feet; thence North 65 degrees 01' 22" East, 100.0 feet; thence South 71 degrees 22' 38" East, 25.0 feet; thence North 10 degrees 55' 46" East, 105.04 feet; thence South 58 degrees 33' 26" East, 40.0 feet; thence North 31 degrees 26' 34" East, 110.0 feet; thence North 58 degrees 33' 26" West, 187.79 feet; thence South 31 degrees 26' 34" West, 100.0 feet; thence North 58 degrees 33' 26" West, 30.00 feet; thence South 31 degrees 26' 34" West, 133.39 feet to the Point of Beginning.

joins in and consents to the Declaration of Condominium of The Pointes, #2, a condominium dated the 29th day of February, 1988, covering the above-described property, but does not join in such Declaration with prejudice to its rights under its mortgage, and such joinder is not meant to include mortgagee as a developer in any way and mortgagee assumes no obligations of the developer through this Consent nor do any obligation of the developer attach to it.

DOROTHY A. ...  
2125 WINDWARD WAY  
VERO BEACH, FL 32960



IN WITNESS WHEREOF said Mortgagee has caused this Consent of Mortgagee to be executed in its name and by its duly authorized officer, and has caused its corporate seal to be hereunto affixed this 29th day of February, 1988.

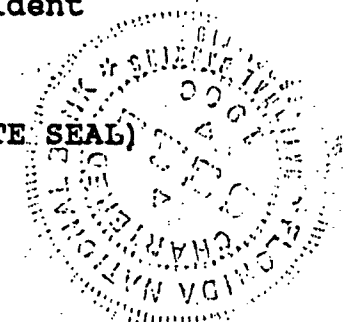
Signed, sealed and delivered in the presence of:

FLORIDA NATIONAL BANK

Barbara A. Spive  
Betty J. Scott

By: George L. Ricker  
Sr. Vice President

(CORPORATE SEAL)



STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared George L. Ricker, well known to me to be the Sr. Vice President of FLORIDA NATIONAL BANK, and he acknowledged executing the same for the purpose therein set forth in the presence of two subscribing witnesses freely and voluntarily under authority vested in him by said corporation and that the seal affixed thereto is the corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 29th day of February, 1988.



Carl A. Allen  
NOTARY PUBLIC, State of Florida at Large.

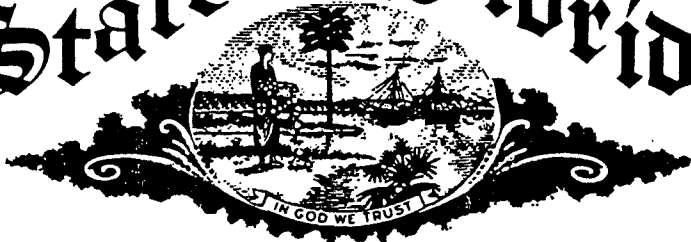
My commission expires:

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. JULY 8, 1991  
BONDED THRU GENERAL INS. UND.

542966

467362

# State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Amendment, filed on December 9, 1985, to Articles of Incorporation for THE POINTES AT THE MOORINGS ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

FILED FOR RECORD  
BOOK AND PAGE ABOVE  
RECORDED VERIFIED

88 MAR 11 PM 2:07

The document number of this corporation is N08090.

FREDA WRIGHT  
CLERK OF CIRCUIT COURT  
INDIAN RIVER CO., FLA.  
BY *Patti Radford* - D.C.

1986 AUG -5 PM 3:36

FREDA WRIGHT  
CLERK OF CIRCUIT COURT  
INDIAN RIVER CO., FLA.

*Anda Karasak*

BOOK AND PAGE ABOVE  
RECORD VERIFIED

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the

11th day of December, 1985.

George Firestone  
Secretary of State



CER-101

O. R. 0792 PG 1862

O. R. 0820 PG 1152

O. R. 0743 PAGE 0 245

Handwritten notes on the left margin: 'All: 231-5144', 'BOOK AND PAGE ABOVE', 'RECORD VERIFIED', and 'CER-101'.

FILED

DEC 9 1 25 PM '85

AMENDMENTS TO ARTICLES OF INCORPORATION  
OF  
THE POINTES AT THE MOORINGS ASSOCIATION, INC.

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned, President and Secretary of THE POINTES AT THE MOORINGS ASSOCIATION, INC., a Florida not for profit corporation, pursuant to Article X of the Articles of Incorporation of said corporation filed with the Secretary of State, Tallahassee, Florida, do hereby certify amendments of the Articles of Incorporation as follows:

1. Article II of the original Articles of Incorporation is hereby deleted in its entirety and the following shall be in place and stead of same:

II. The purpose for which the corporation is organized is to act as the governing association of the condominium or condominiums as may be developed upon the following lands:

Lot 119, The Moorings Unit 2, according to the plat thereof, recorded in Plat Book 8, pages 28-A, 28-B, and 28-C, of the Public Records of Indian River County, Florida.

It is anticipated that two or more separate condominiums will be established upon said land.

2. Article III of the original Articles of Incorporation is hereby deleted in its entirety and the following shall be in place and stead of the same:

III. The qualification of members and the manner of their admission shall be as follows: Any person or persons who hold title in fee simple to a condominium unit in the Condominiums, shall by virtue of such ownership be a member of this corporation.

Until the Declaration of Condominium is recorded for one of the several condominiums described in Article II, the membership of the Association shall be comprised of the subscribers to these Amended Articles of Incorporation.

3. Article XI of the original Articles of Incorporation is hereby deleted in its entirety and the following shall be in place and stead of the same:

XI. Each apartment in the condominium, or condominiums, shall have one full vote, which vote shall be cast by a designated owner as provided in the Declaration of Condominium of the said unit.

The above constitute all of the Amendments to the Articles of Incorporation of THE POINTES AT THE MOORINGS ASSOCIATION, INC., a Florida not for profit corporation, and the President and Secretary to hereby ratify and confirm the original Articles of Incorporation as filed with the Secretary of State, Tallahassee, Florida, not specifically amended by these Amendments.

Adopted by directors on the 1st day of October, 1985.

Call  
RETURN TO Dorothy Hudson

O.R. 0820 PG 1153  
0743 PAGE 0 Z 46

Signed, sealed and delivered  
in the presence of:

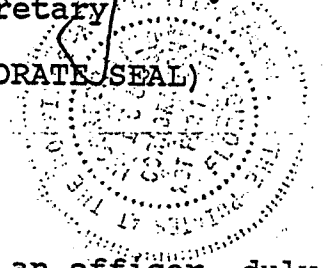
*James V. Giordano*  
*Theresa Atherton*

THE POINTES AT THE MOORINGS  
ASSOCIATION, INC.

By: *James V. Giordano*  
President

Attest: *Docty W. Hudson*  
Secretary

(CORPORATE SEAL)

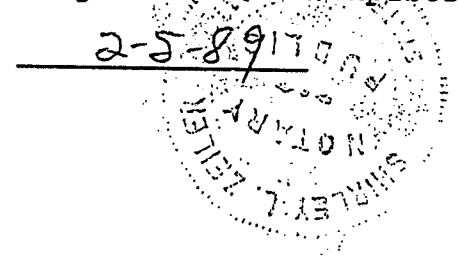


STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared JAMES V. GIORDANO and DONALD C. PROCTOR, to me well known and known to me known to me to be the President and Secretary of THE POINTES AT THE MOORINGS ASSOCIATION, INC., a Florida not for profit corporation, and they acknowledged executing the foregoing freely and voluntarily under the authority duly vested in them by said corporation.

WITNESS my hand and official seal this 1<sup>st</sup> day of October,  
1985.

*Shirley L. Zeiler*  
NOTARY PUBLIC, State of Florida  
at Large. My Commission expires:



467361

# State of Florida



Department of State

542965

I certify that the attached is a true and correct copy of the Articles of Incorporation of THE POINTES AT THE MOORINGS ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on March 11, 1985, as shown by the records of this office.

The charter number of this corporation is N08090.

FILED FOR RECORD  
BOOK AND PAGE ABOVE  
RECORD VERIFIED

30 MAR 11 PH 2:06

FREDA WRIGHT  
CLERK OF CIRCUIT COURT  
INDIAN RIVER CO., FLA.  
BY *Patti Radford* D.C.

1986 AUG -5 PM 3:34

FREDA WRIGHT  
CLERK OF CIRCUIT COURT  
INDIAN RIVER CO., FLA.

*P. Wright*  
A. K. K. K.



CER-101

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
13th day of March, 1985.

George Firestone  
Secretary of State

O.R. 0820 PG 1147

O.R. 0743 PAGE 0240

O.R. 0792 PG 1857

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Return to: *Robley Hudson, Esq.*  
Call: 231-5144  
BOOK AND PAGE ABOVE  
RECORD VERIFIED

FEB 11 1966

ARTICLES OF INCORPORATION  
OF  
THE POINTES AT THE MOORINGS ASSOCIATION, INC.  
(a Florida corporation not for profit)

ARTICLE I

The name of this corporation is: THE POINTES AT THE MOORINGS ASSOCIATION, INC.

ARTICLE II

The purpose for which this corporation is organized is to act as the governing association of the proposed THE POINTES, a Condominium, located in Indian River County, Florida.

ARTICLE III

The qualification of members and the manner of their admission shall be as follows: Any person or persons who hold title in fee simple to a condominium unit in THE POINTES, a Condominium, shall by virtue of such ownership be a member of this corporation.

ARTICLE IV

This corporation shall exist perpetually.

ARTICLE V

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

James V. Giordano  
2125 Windward Way  
Vero Beach, FL 32963

Dorothy A. Hudson  
2125 Windward Way  
Vero Beach, FL 32963

Ronald V. D'Haeseleer  
2125 Windward Way  
Vero Beach, FL 32963

ARTICLE VI

The affairs of the corporation are to be managed initially by a Board of three (3) directors. The Board may be increased or decreased to any odd number not to exceed seven (7) nor less than three (3). The Directors will be elected each year at the annual meeting of the condominium association as provided for in the Bylaws.

DOROTHY A. HUDSON, LES  
2125 WINDWARD WAY  
VERO BEACH, FL 32960

URN TO

O. R. 0792 PG 1858

O. R. 0820 PG 1148

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ARTICLE VII

The names of the officers who are to serve until the first election or appointment under the Articles of Incorporation are:

James V. Giordano - President

Dorothy A. Hudson - Vice President, Secretary

Ronald V. D'Haeseleer - Vice President, Treasurer

ARTICLE VIII

The number of persons constituting the first Board of Directors shall be three (3) and their names and addresses are as follows:

James V. Giordano  
2125 Windward Way  
Vero Beach, FL 32963

Dorothy A. Hudson  
2125 Windward Way  
Vero Beach, FL 32963

Ronald V. D'Haeseleer  
2125 Windward Way  
Vero Beach, FL 32963

ARTICLE IX

The Bylaws of the corporation are to be made, altered or rescinded as provided for in the Bylaws.

ARTICLE X

Amendments to these Articles of Incorporation may be proposed and adopted at any regular or specially called meeting of the members of the association by a majority vote of all the members. Due notice of the meeting must have been given as provided for in the Bylaws.

ARTICLE XI

Each apartment in the condominium shall have one (1) full vote, which vote shall be cast by a designated owner as provided for in the Declaration of Condominium.

ARTICLE XII

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation.

ARTICLE XIII

No part of the net earnings of this corporation shall inure to the benefit of any member or individual, except through the acquisition,

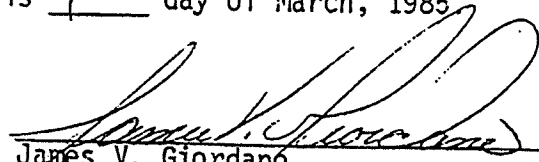
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TALLAHASSEE, FLORIDA

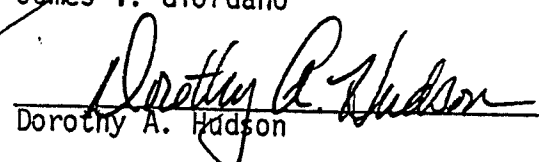
construction, management, maintenance, or case of association property or through the rebate of the excess membership dues, fees, or assessments.


ARTICLE XIV

The registered office for this corporation shall be 2125 Windward Way, Vero Beach, Florida 32963. The registered agent for the association shall be James V. Giordano.

IN WITNESS WHEREOF, the undersigned subscribers have executed these Articles of Incorporation this 7<sup>th</sup> day of March, 1985

  
James V. Giordano

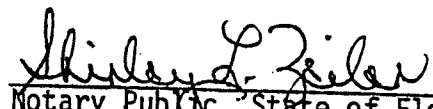
  
Dorothy A. Hudson

  
Ronald V. D'Haeseleer

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

BEFORE ME, the undersigned, a Notary Public authorized to take acknowledgments in the State and County aforesaid, personally appeared JAMES V. GIORDANO, DOROTHY A. HUDSON, and RONALD V. D'HAESELEER, known to me and known to be the persons who executed the foregoing Articles of Incorporation, and they acknowledged before me that they executed the same.

WITNESS my hand and seal this 7<sup>th</sup> day of March, 1985.

  
Notary Public, State of Florida at Large.  
My Commission expires:  
2-5-89

O.R. 0820 PG 1150

08000743 PAGE 0243



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

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

FIRST--THAT THE POINTES AT THE MOORINGS ASSOCIATION  
(Name of Corporation)

DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA

ITS PRINCIPAL PLACE OF BUSINESS AT CITY OF VERO BEACH, STATE OF  
(City)

FLORIDA, HAS NAMED JAMES V. GIORDANO LOCATED AT  
(State) (Name of Resident Agent)

2125 WINDWARD WAY, CITY OF VERO BEACH, STATE OF FLORIDA,  
(Street Address & No. of Bldg.) (City)

AS ITS AGENT TO ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.

SIGNATURE [Signature]  
(CORPORATE OFFICER)

TITLE James V. Giordano, President

DATE March 7, 1985

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.

SIGNATURE [Signature]  
James V. Giordano (RESIDENT AGENT)

DATE March 7, 1985

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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BYLAWS

FREDA WRIGHT  
CLERK OF CIRCUIT COURT  
INDIAN RIVER CO., FLA.

OF

BY Patti Radford - D.C.

THE POINTES AT THE MOORINGS ASSOCIATION, INC.

1. IDENTITY - These are the Bylaws of THE POINTES AT THE MOORINGS ASSOCIATION, INC., a non-profit Florida corporation formed for the purpose of administering the condominium or condominiums established by The Moorings Development Company (Developer) upon lands owned by it described as follows:

Lot 119, The Moorings, Unit 2, as recorded in Plat Book 8, Page 28, Public Records of Indian River County, Florida.

all located in Indian River County, Florida, which condominium or condominiums are to be known as The Pointes, #\_\_\_, a Condominium. The corporation shall hereafter be referred to as the Association. It is anticipated that not more than five (5) separate condominiums shall be established on said lands.

(.1) OFFICE - The office of the Association shall be at 2125 Windward Way, Vero Beach, Florida, until transfer of Association control, whereupon the office may be located at such place agreed upon by the Board of Directors.

(.2) FISCAL YEAR - The fiscal year of the Association shall be the calendar year.

(.3) SEAL - The seal of the Association shall bear the name of the Association, the words "Florida", and "Corporation not for profit", together with the year of establishment.

2. MEMBERS' MEETINGS -

(.1) ANNUAL MEMBERS' MEETINGS shall be held at the Association office or at such other convenient location as may be determined by the Board of Directors, on the second Tuesday of November at 10:00 a.m. or such hour and upon such date each year as may be otherwise determined convenient by the Board, for the purpose of electing Directors and of transacting any business authorized to be transacted by the members.

(.2) SPECIAL MEMBERS' MEETINGS shall be held whenever called by the President, Vice President, or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from ten (10) percent of the entire membership. As to the meeting required when unit owners other than the Developer are entitled to elect a member or members of the Board of Directors, the meeting may be called and notice given by any unit owner if the Association fails to do so.

(.3) MEMBERS MEETINGS OF SEPARATE CONDOMINIUMS shall be held whenever called by the President, Vice President, or a majority of the Board of Directors, and must be called by such officers upon receipt of the written request from 10% of the membership of the specific condominium. A meeting so called may

Exhibit "D"

FREDA WRIGHT  
CLERK OF CIRCUIT COURT  
INDIAN RIVER CO., FLA.

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RECORDED AND INDEXED

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THIS INSTRUMENT PREPARED  
DOROTHY A. HUDSON, ESQ  
2125 WINDWARD WAY  
VERO BEACH, FL 32960

RETURN TO  
231-5144

O.R. 0820 PG 1155  
PAGE 0248

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only consider such items of interest to that particular condominium, including but not limited to, meetings not to include reserves in the budget of that condominium and material alterations of that condominium.

(.4) NOTICE OF MEMBERS' MEETINGS - Notice of the annual meeting shall be sent to each unit owner by United States mail at least fourteen days (14) days prior to the annual meeting. A post office certificate of mailing shall be obtained and retained as proof of such mailing. Written notice of the meeting shall also be posted in a conspicuous place on the condominium property at least fourteen (14) days prior to the annual meeting.

The Board of Administration shall also mail a meeting notice and copies of the proposed annual budget of common expenses to the unit owners not less than thirty (30) days prior to the meeting at which the budget will be considered.

Notice of a special meeting to elect a director or directors from the unit owners other than the Developer is specified in Bylaws 3(.2)(D)(iii).

Notice of a special meeting called by the Board at the written request of ten (10) percent of the owners because of a budget exceeding 115% of that of the preceding year requires not less than ten days' written notice to each unit owner, and shall be held within 30 days.

Notice of other special meetings not covered above shall be in writing and mailed to each member first class, postage prepaid, not less than 10 days prior to the meeting. However, unit owners may waive notice of specific meetings and may take action by written agreement without meetings where it is in the best interest of the Association, condominium or condominiums to do so.

All notices of meetings shall state clearly and particularly the purpose or purposes of the meeting.

(.5) A QUORUM at members' meeting shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of the meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum. Decisions made by owners of a majority of the units represented at a meeting at which a quorum is present shall be binding and sufficient for all purposes except an amendment to the condominium documents or such other decision as may be law or said documents require a larger percentage in which case the percentage required in the documents or law shall govern.

(.6) THE VOTE of the owners of a unit owned by more than one person or by a corporation or other entity shall be cast by the person named in a Certificate of Voting Representative, signed by all owners of the unit, and filed with the Secretary of the Association. The certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

(.7) PROXIES - Votes may be cast in person or by proxy. Proxies shall be in writing, signed and dated and shall be valid only for the particular meeting, or adjournments thereof, as

designated therein and must be filed with the Secretary before or at the appointed time of the meetings.

(.8) APPROVAL OR DISAPPROVAL of a unit owner upon any matter, whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such owner if in an Association meeting.

(.9) ADJOURNED MEETINGS - If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

(.10) THE ORDER OF BUSINESS AT ANNUAL MEMBERS' MEETINGS, and as far as practical at all other members' meetings, shall be:

(a) Election of Chairman of the meeting, unless the President or Vice President of the Association is present, when he (or she) shall preside.

(b) Calling of the roll and certifying of proxies

(c) Proof of Notice of meeting or waiver of notice

(d) Reading and disposal of any unapproved minutes

(e) Reports of Directors

(f) Reports of Committees

(g) Election of Directors

(h) Unfinished Business

(i) New Business

(j) Adjournment

### 3. BOARD OF DIRECTORS -

(.1) MEMBERSHIP - The affairs of the Association shall be managed initially by a Board of five (5) directors selected by the Developer. Boards elected subsequent to the time members other than the Developer are entitled to elect a majority of the Directors shall be composed of from three to seven Directors provided it be an odd number of Directors.

Directors, except those selected by the Developer, shall be a person entitled to cast a vote in the meetings of the Association. The Developer shall be entitled to select at least one Director as long as it holds at least 5% of the units for sale in the ordinary course of business.

(.2) DESIGNATION OF DIRECTORS shall be in the following manner:

(a) Members of the Board of Directors, except those selected by the Developer, shall be elected by a majority of those present and voting at the annual meeting of the members of the Association or at a special meeting called for pursuant to Florida Statute 718.301.

(b) Except as to vacancies provided by removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by a majority vote of the remaining Directors; provided, however, that

any vacancy of the Developer's representative on the Board be filled by the Developer.

(c) Any Director, except those selected by the Developer, may be removed with or without cause by concurrence of a majority of the members of the Association, either by written agreement or at a special meeting of the members called for that purpose, either by a majority of the Board of Directors, or by 10% of the members. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

(d) Transfer of Association control

(1) When unit owners other than the Developer own fifteen (15) percent or more of the units in the condominium or condominiums that will be operated ultimately the Association, the unit owners, other than the Developer, shall be entitled to elect not less than one-third of the members of the Board of Directors of the Association. Unit owners, other than the Developer, shall be entitled to elect not less than a majority of the Board of Directors three years after 80% of the units that will be operated ultimately by the Association have been conveyed to purchasers; or 3 months after 90% of the units that will be operated ultimately by the Association have been conveyed to purchasers; or when all of the units that will be operated ultimately the Association have been completed, and some of them have been sold, and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, whichever shall first occur.

(ii) Within 60 days after unit owners, other than the Developer, are entitled to elect a member or members of the Board of Directors, the Association shall call and give not less than 30 or more than 40 days' notice of a meeting of the unit owners for this purpose.

(iii) Prior to, or not more than 60 days after unit owners, other than the Developer, elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and shall deliver to the Association all property of the unit owners and of the Association held by or controlled by the Developer, as specified in F.S. 718.301.(4).

(.3) THE TERM OF EACH DIRECTOR'S SERVICE shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided. Provided, however, that in order to ensure a continuity of experience, the members at the first annual meeting after the Developer has relinquished control of the Association may vote to give up to one-half of the Board members terms of two years so that a system of staggered terms of two years so that a system of staggered terms will be initiated.

(.4) THE ORGANIZATION MEETING of the newly elected Board of Directors shall be held within ten (10) days of the election, at such place and time as shall be fixed by the Directors, provided a quorum shall be present.

(.5) REGULAR MEETINGS OF THE BOARD OF DIRECTORS may be held at such time and place as shall be determined from time to time by a majority of the Directors, but not less than quarterly. Notice of regular meetings shall be given to each Director personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

(.6) SPECIAL MEETING OF THE DIRECTORS 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 the meeting shall be given personally or by mail, telephone, or telegraph, which notice shall state the time, place and purpose of the meeting, except in an emergency.

(.7) WAIVER OF NOTICE - Any Director may waive notice of a meeting before, at or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

(.8) MEETINGS OF THE BOARD OF DIRECTORS shall be open to all unit owners to attend and listen, but not be heard or participate (unless a majority of the Directors consent thereto), and notice of meetings shall be posted conspicuously on the condominium property forty-eight (48) hours in advance for the attention of unit owners except in an emergency.

(.9) A quorum of Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board. If at any meeting of the Board there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

(.10) THE PRESIDING OFFICER at Director's meeting shall be the President of the Board, if such an officer has been elected and is present; and if not elected or present, then the Vice President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

(.11) DIRECTORS SHALL SERVE WITHOUT PAY, but shall be entitled to reimbursement for expenses reasonably incurred.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS - All of the powers and duties of the Association existing under the Condominium Act, Declaration or Declarations of Condominium, and these Bylaws shall be exercised exclusively by the Board of Directors, or its duly authorized agents, contractors, or employees subject only to the approval by unit owners when such is specifically required. Such powers and duties of the Directors shall include, but shall not be limited to the following:

(.1) TO MAKE AND COLLECT ASSESSMENTS AGAINST members to defray the costs of the condominium.

(.2) TO USE THE PROCEEDS OF ASSESSMENTS in the exercise of its powers and duties.

(.3) THE MAINTENANCE, REPAIR, REPLACEMENT AND OPERATION of the condominium property.

(.4) THE RECONSTRUCTION OF IMPROVEMENTS AFTER CASUALTY and the further improvement of the property.

(.5) TO APPROVE OR DISAPPROVE PROPOSED TRANSACTIONS in the manner provided by the Condominium Declaration.

(.6) TO ENFORCE by legal means the provisions of applicable law, the condominium documents, the Bylaws of the

Association, and the regulations for the use of the property in the condominium.

(.7) TO CONTRACT FOR MANAGEMENT of the condominium.

(.8) TO PAY TAXES AND ASSESSMENTS which are liens against any part of the condominium other than individual units and the appurtenances thereto, and to assess the same against the unit subject to such liens.

(.9) TO CARRY INSURANCE for the protection of the unit owners and the Association against casualty and liabilities.

(.10) TO PAY THE COST OF ALL POWER, WATER, SEWER and other utility services rendered to the condominium and not billed to owners of individual units.

~~(.11) TO EMPLOY PERSONNEL and designate other officers~~ for reasonable compensation and grant them such duties as seems appropriate for proper administration of the purposes of the Association.

(.12) TO BRING SUIT, EXECUTE CONTRACTS, DEEDS, MORTGAGES, LEASES and other instruments by its officers and to own, convey and encumber real and personal property.

(.13) TO ADOPT THE BUDGET of annual common expenses, provided that as long as the Developer is in control of the Board, the assessment shall not be greater than 115% of the prior fiscal year's assessment without approval of the majority of voting interests.

(.14) TO ADOPT UNIFORM STANDARDS for enclosure of portions of the unit exposed to the elements and visible from the exterior of the unit.

5. OFFICERS -

(.1) THE EXECUTIVE OFFICERS of the Association shall be President, a Vice President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected annually by and from the Board of Directors and who may be peremptorily removed by a majority vote of the Directors at any meeting. Any person may hold two or more offices except the President shall not also be the Secretary or Assistant Secretary.

(.2) 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.

(.3) THE VICE PRESIDENT shall, in the absence or disability of the President, exercise the powers and perform the duties of the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

(.4) THE SECRETARY shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall 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 the Association and as may be required by the

Directors or the President. The Assistant Secretary will perform the duties of the Secretary when the Secretary is absent.

(.5) THE TREASURER shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls 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 the Treasurer of a corporation.

(.6) COMPENSATION -

(a) No compensation shall be paid the officers of the Association, but they shall be entitled to ~~compensation~~ ~~as provided~~.

(b) The compensation of the employees of the Association shall be fixed by the Directors.

(c) This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association or preclude the contracting with a Director for the management of the condominium.

7. MINUTES OF ALL MEETINGS OF UNIT OWNERS in the condominium or condominiums and of the Board of Directors shall be kept in a businesslike manner and these, plus records of all receipts and expenditures and all other records, shall be available for inspection by unit owners and Board members at all reasonable time.

8. FISCAL MANAGEMENT - shall be in accordance with the following provisions:

(.1) BUDGET

(a) A proposed annual budget of common expenses shall be prepared by the Board of Directors which shall include all anticipated expenses for operation, maintenance and administration of the Association, the condominium or condominiums, including insurance, management fees, if any, and which shall include a reserve for capital expenditures and deferred maintenance. (See Subsection (i) below.) It will contain a reasonable allowance for contingencies, and provide funds for all unpaid operation expenses previously incurred. Those expenses particular to one condominium shall only be assessed against that condominium (not against others in the project). Those expenses which pertain to the whole Association, a particular condominium in the project, or more than one condominium in the project shall be assessed on a pro rata basis by the following formula:

$$\frac{1}{\text{Number of Units}} = \text{Share of expenses}$$

(i) Reserve accounts for capital expenditures and deferred maintenance shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing. 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.

(ii) Members of an association may, by the percentage of votes set forth in Florida Statute 718.112, at a duly called meeting of the association, determine for a fiscal



year to provide no reserves or reserves less adequate than required by this subsection.

(b) A copy of the proposed annual budget for the Association, and for each condominium in the project shall be mailed to the unit owners not less than thirty (30) days prior to a meeting of the owners of that condominium at which the budget will be considered, together with a notice of the meeting. Should a quorum fail to be present or represented at the meeting or fail to adopt the budget presented or a revised budget, then, and in that event, the Directors shall have the authority to adopt a budget.

Developer.

(.2) ASSESSMENTS - The shares of the unit owners of the common expenses shall be made payable quarterly, in advance, and shall become due on the first day of each quarter; January 1, April 1, July 1, and October 1. The amounts shall be no less than are required to provide funds in advance for payment of all the anticipated current operating expenses and for all of the unpaid operating expense previously incurred.

(.3) EMERGENCY ASSESSMENTS - Assessments for the expenses of emergencies which cannot be paid from the contingency account shall be made only by the Board of Directors, and the time of payment shall likewise be determined by them.

(.4) ASSESSMENT ROLL - The assessments for common expenses, according to the budget, shall be set forth upon a roll of the units in each condominium which shall be available for inspection at all reasonable times by unit owners. Such roll shall indicate for each unit the name and address of the owner, the assessments paid and unpaid. A certificate made by a duly authorized representative of the Directors as to the status of a unit's account may be relied upon for all purposes for any person for whom made other than the unit owner.

(.5) LIABILITY FOR ASSESSMENTS - A unit owner shall be liable for all assessments coming due while he is the owner of a unit, and such owner and his grantees, after a voluntary conveyance, shall be jointly and severally liable for all unpaid assessments due and payable up to the time of such voluntary conveyance. Such liability may not be avoided by waiver of the use or enjoyment of any common elements, or by abandonment of the unit for which the assessments are made per F.S. 718.116.

(.6) LIEN FOR ASSESSMENTS - The unpaid portion of an assessment which is due, together with interest thereon and reasonable attorney's fees for collection, shall be secured by a lien upon:

(a) THE UNIT, and all appurtenances thereto, when a notice claiming the lien has been recorded by the Association in accordance with the requirements of Florida Statute 718.116. Such lien shall be subordinate to any prior recorded mortgage on the unit.

(b) COLLECTION -

(i) INTEREST: APPLICATION OF PAYMENTS - Assessments paid on or before ten (10) days after the date due shall not bear interest, but all sums not paid on or before ten (10) days shall bear interest at the rate of 18% per annum from the date due until paid. All payments upon account shall be first applied to interest and then to the assessment payment

O.R. 0792 PG 1872

first due. All interest collected shall be credited to the common expense account.

(ii) SUIT - The Association, at its option, may enforce collection of delinquent assessment accounts by suit at law or by foreclosure of the lien securing the assessments, or by any other remedy available under the laws of the State of Florida, and in either event, the Association shall be entitled to recover the payments which are delinquent at the time of judgment or decree, together with interest thereon at the rate of

including reasonable attorney's fees. Per F.S. 718.116(5)(b) the Association must deliver or mail by certified mail to the unit owner a written notice of its intention to foreclose the lien 30 days before commencing foreclosure.

(.7) OTHER LIENS - The Association shall have the authority to enforce and collect any other such lien rights as may be available to it in law or equity.

(.8) ACCOUNTS - All sums collected from assessments may be mingled in a single fund, but they shall be held in trust for the unit owners in the respective shares in which they are paid and shall be credited to accounts from which shall be paid the expenses for which the respective assessments are made. These accounts shall be as follows:

(a) COMMON EXPENSE ACCOUNT - to which shall be credited collections of assessments for all common expenses.

(b) ALTERATION AND IMPROVEMENT ACCOUNT - to which shall be credited all sums collected for alteration and improvement assessments, if any.

(c) CONTINGENCY ACCOUNT - to which shall be credited all sums collected for contingencies and emergencies.

(.9) THE DEPOSITORY of the Association shall be such bank, or banks, or savings and loan institution in Florida as shall be designated from time to time by the Directors and in which the monies for the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

(.10) AN AUDIT, which need not be certified, of the accounts of the Association shall be made annually and a copy of the report shall be furnished to each member within thirty (30) days after its completion and delivery to the Directors, or at the annual meeting.

(.11) FIDELITY BONDS shall be required by the Board of Directors from all officers and employees of the Association and from any contractor who control or disburse funds of the Association. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the Association.

9. OWNERSHIP OF THE ASSOCIATION PROPERTY - Should be on a pro rata basis, each member's share based on the following formula:

$$\frac{1}{\text{Number of Units in All Condominiums in Project}} = \text{Share of Ownership of Association Property, Association Expenses, and Common Areas}$$

BOOK 0743 PAGE 0256

The share is altered when an additional condominium is built in the project which will be deemed to be added at the time the certificate of occupancy is issued for any unit in subsequent condominiums or the certificate of surveyor is recorded for any unit within the subsequent condominiums, whichever comes first. It is anticipated that the Association shall ultimately operate no more than fifty-four (54) units and a manager's apartment which shall be a common element.

edition) shall govern the conduct of corporate proceedings when not in conflict with the Declaration, the Bylaws of the Association, or the Laws of the State of Florida.

11. BINDING ARBITRATION. Internal disputes arising from the operation of the condominium among unit owners, the Association, and their agents and assigns shall be submitted to voluntary binding arbitration. The Board of Directors shall select one arbitrator, the complaining party shall select the second arbitrator, with the two arbitrators selecting the third arbitrator. Decisions reached by 2 of the 3 arbitrators shall be binding.

12. AMENDMENTS - Amendments to the Bylaws shall be proposed in the following manner:

(.1) NOTICE of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(.2) A RESOLUTION adopting a proposed amendment must receive approval of a majority of the votes of the membership of the Board of Directors and sixty-six and two-thirds (66-2/3) percent of the votes of the entire membership of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing.

(.3) INITIATION - An amendment may be proposed by either a majority of the Board of Directors or by ten (10) percent of the membership of the Association.

(.4) EFFECTIVE DATE - An amendment, when adopted, shall become effective only after being recorded according to law.

(.5) THESE BYLAWS shall be deemed amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium, or the Condominium Act.

(.6) PROPOSAL TO AMEND EXISTING BYLAWS shall contain the full text of the Bylaws to be amended. New words shall be underlined and words to be deleted shall be lined through with hyphens. If the proposed change is so extensive that this procedure would hinder, rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying "SUBSTANTIAL REWORDING OF BYLAW. SEE BYLAW #\_\_\_ FOR PRESENT TEXT."

13. WEIGHT OF VOTES cast by members of the Association shall be one vote for each unit. Condominiums will be deemed added as set forth in the Declaration of Condominium.

The foregoing were adopted as the Bylaws of THE POINTES AT THE MOORINGS ASSOCIATION, INC., a corporation not for profit

under the laws of the State of Florida, at the first meeting of  
the Board of Directors.



11.009

008 0743 PAGE 0258

O.R. 0792 PG 1875

O.R. 0820 PG 1165



542968

FILED FOR RECORD  
BOOK AND PAGE ABOVE

CERTIFICATE OF SURVEYOR  
THE POINTES, #2, A CONDOMINIUM  
Indian River County, Florida

80 MAR 11 PM 2:08

FREDA WOOD  
CLERK OF CIRCUIT COURT  
INDIAN RIVER COUNTY  
BY Pete Redford D.C.

100.50  
22.00

I, Robert F. Lloyd,

certify as follows:

1. That I am a land surveyor, duly authorized to practice in the State of Florida, having Certificate of Registration No. 944, State of Florida.

2. That this Certificate is made as to The Pointes, #2, a Condominium, located in Indian River County, Florida, and in compliance with Chapter 718, Florida Statutes.

3. That the construction of the improvements described in the foregoing Declaration of Condominium is sufficiently complete so that with the survey of land as set forth in an exhibit attached hereto, together with the plot plans as set forth in an exhibit attached hereto, showing the apartment buildings and common elements, together with the wording of the foregoing Declaration of Condominium, there can be determined therefrom the identification, location and dimensions of each unit, the common elements and limited common elements, and that the aforementioned material is an accurate representation of the location and dimensions of the improvements.

175-176  
call

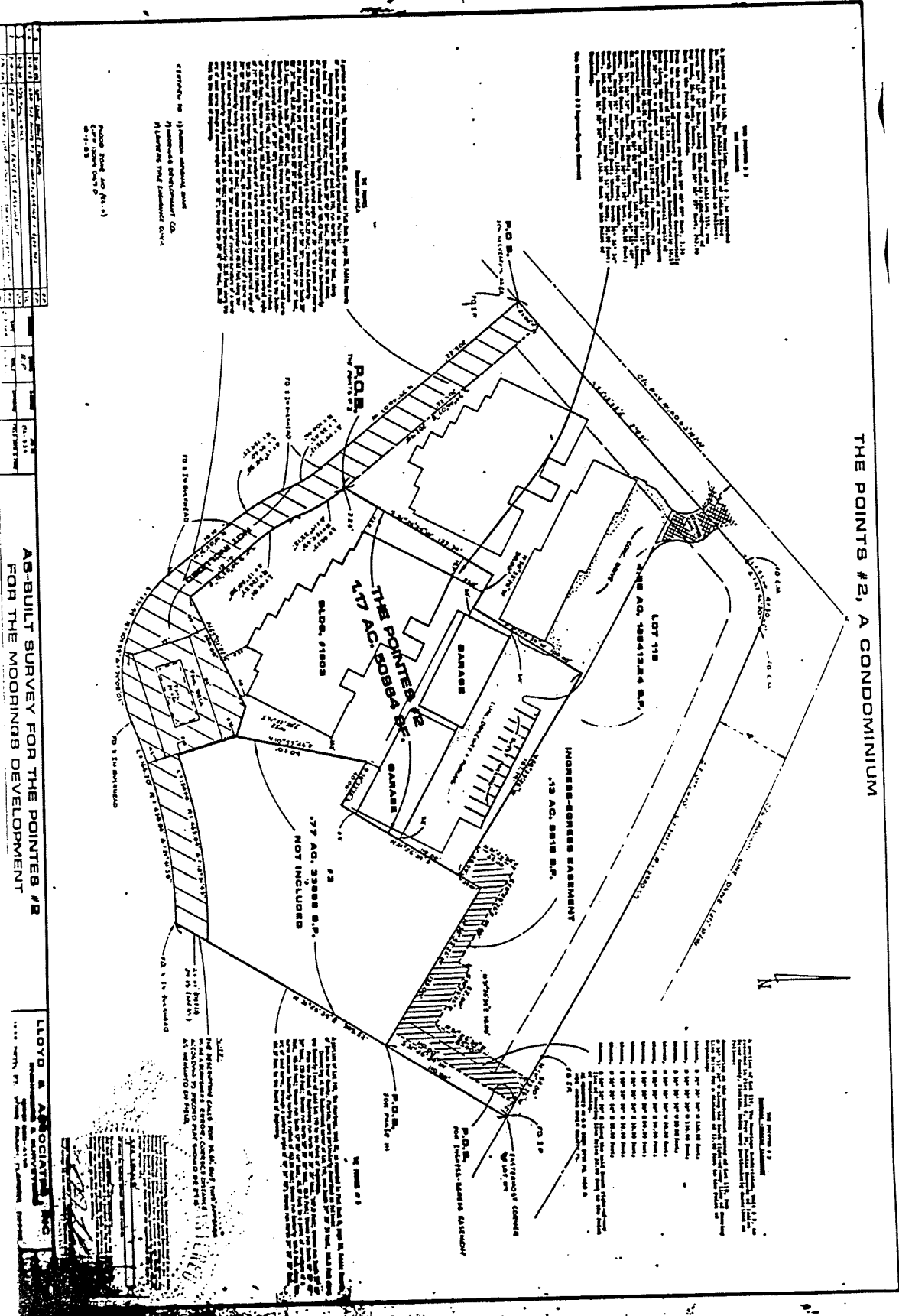
[Signature]  
Land Surveyor, Certificate of  
Registration No. 944  
State of Florida.

Sworn to and subscribed before me,  
this 4th day of March,  
1988.

Elizabeth M. Agostini  
Notary Public, State of Florida  
at Large. My Commission expires:  
Notary Public, State of Florida  
My Commission Expires Feb 19, 1991  
Bonded Thru Troy Fair - Insurance Inc.



# THE POINTS #2, A CONDOMINIUM



**Section 1.1**  
 This plan shows the layout of the building and the location of the easements and other features. It is intended to be used in conjunction with the other documents in this set.

**Section 1.2**  
 The boundaries of the lots and the easements are shown as follows: [Detailed description of boundaries and easements]

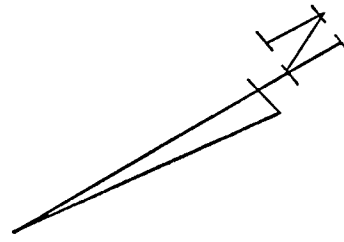
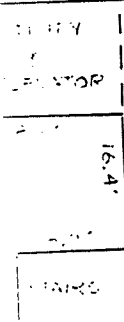
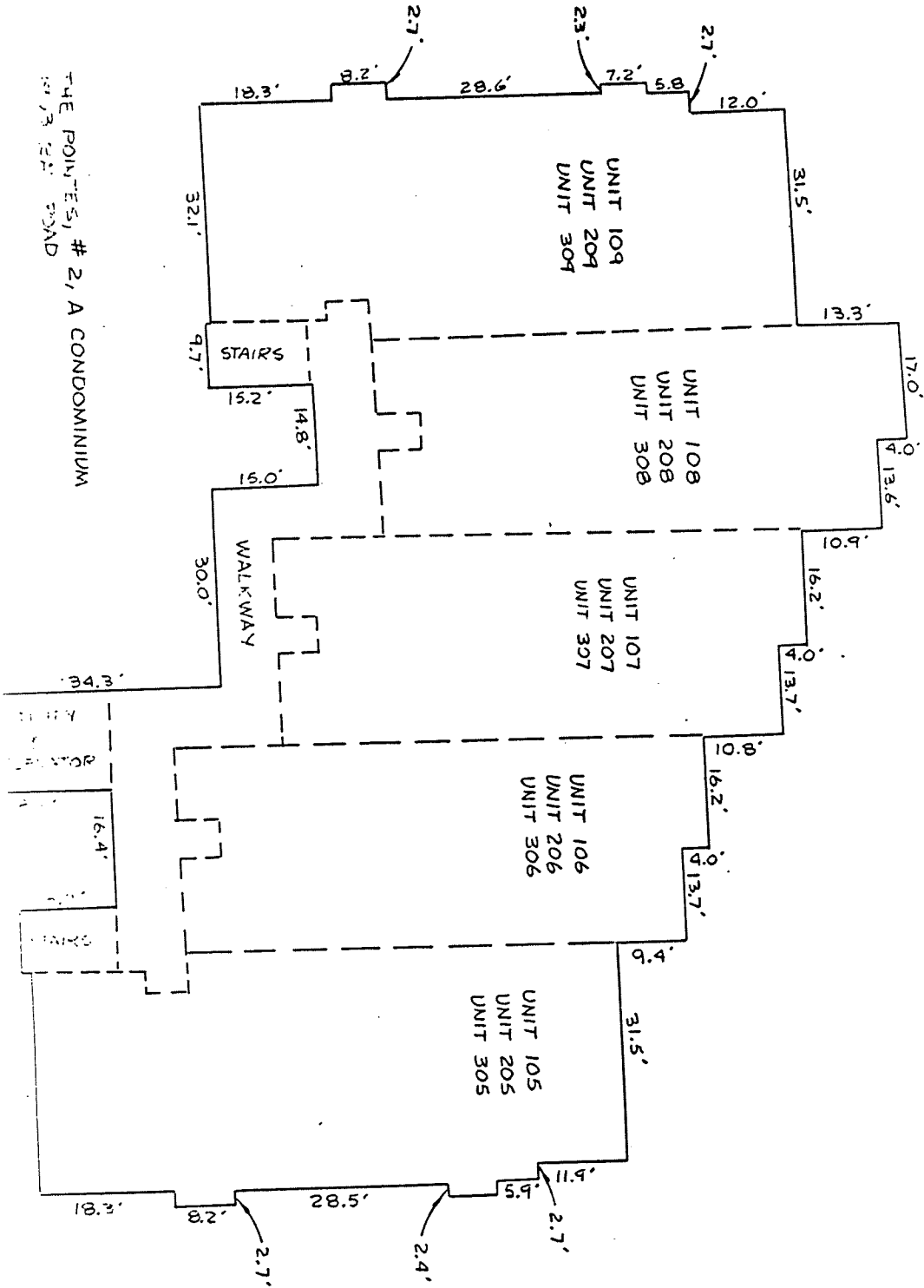
**Section 1.3**  
 The following areas are reserved for the use of the [Developer/Owner]: [List of reserved areas]

NO.	DESCRIPTION	AREA (S.F.)
1	LOT 119	117 AC. 8088 S.F.
2	LOT 120	19 AC. 8018 S.F.
3	Garage	1,200 S.F.
4	Garage	1,200 S.F.
5	Ingress-Egress Easement	19 AC. 8018 S.F.

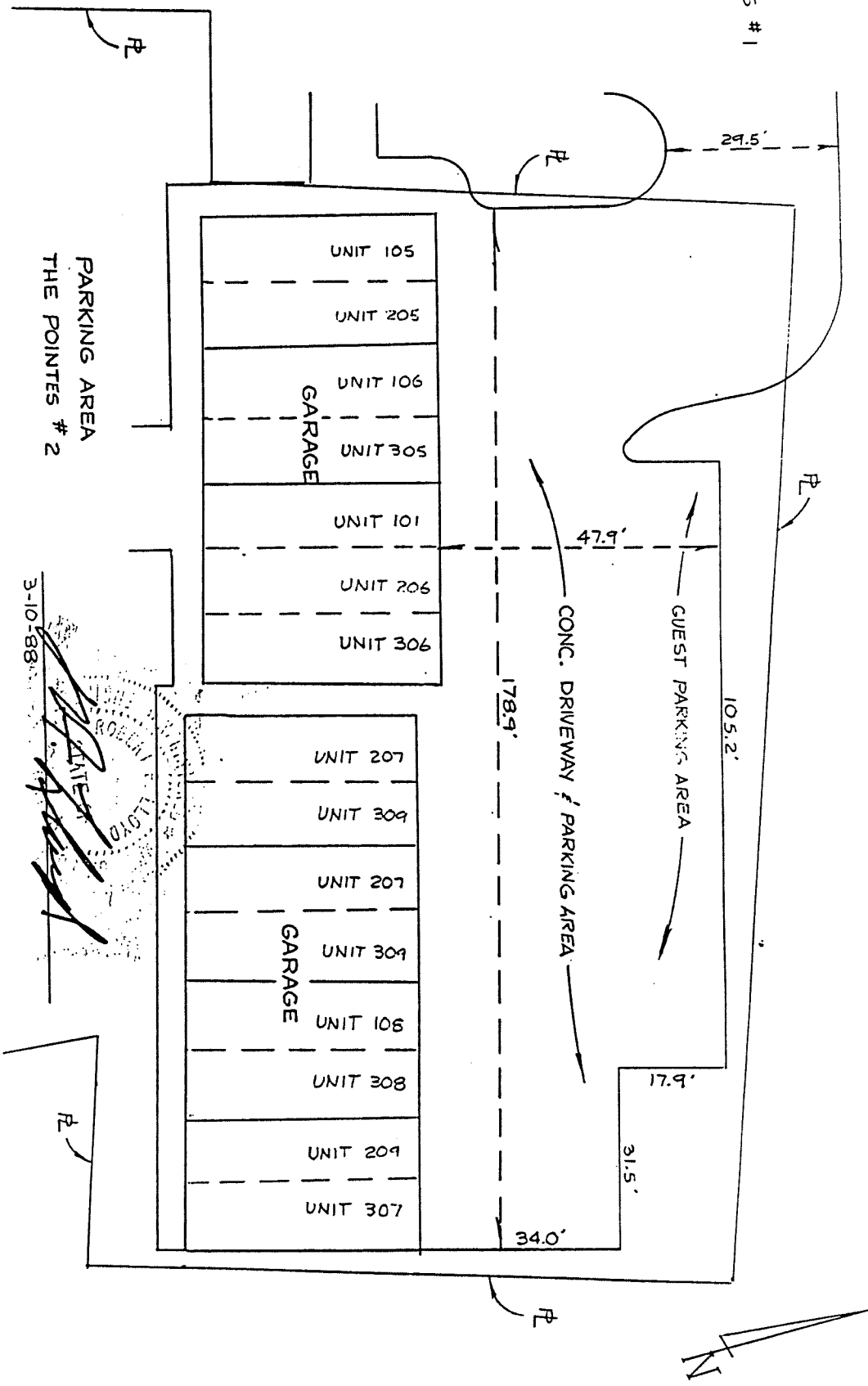
**AS-BUILT SURVEY FOR THE POINTS #2  
 FOR THE MOORINGS DEVELOPMENT**

**LLOYD & ASSOCIATES, INC.**  
 SURVEYORS & ENGINEERS

THE POINTES, # 2, A CONDOMINIUM  
SITING PLAN



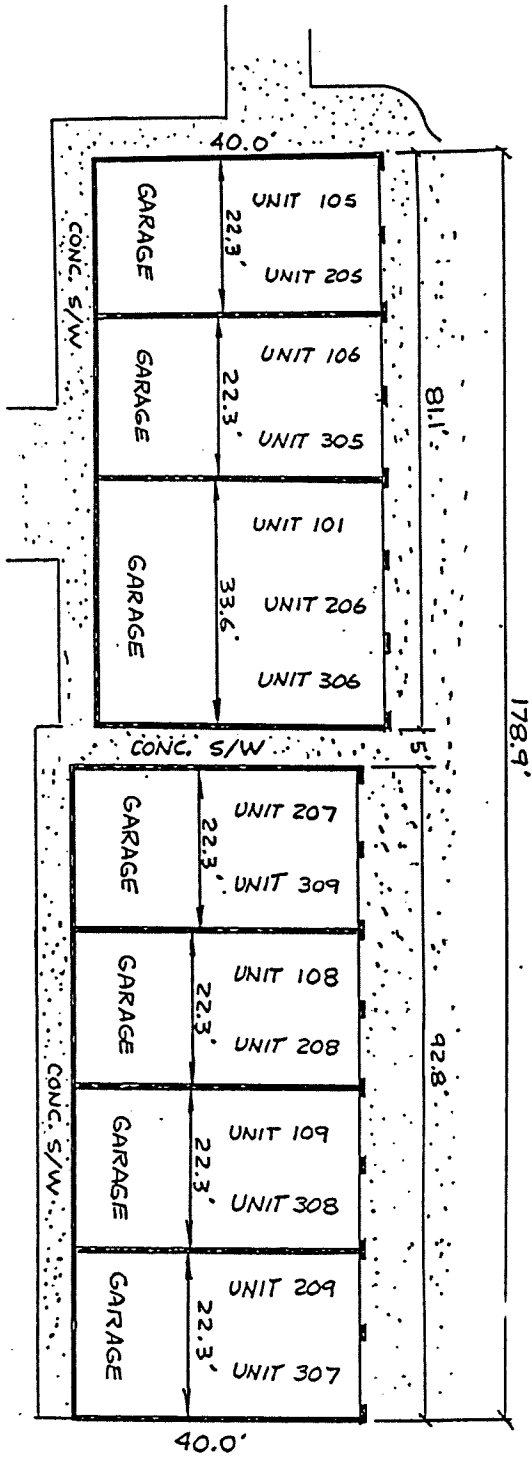
POINTES # 1



PARKING AREA  
THE POINTES # 2

3-10-88  
 [Signature]  
 ROBERT LLOYD  
 ARCHITECT



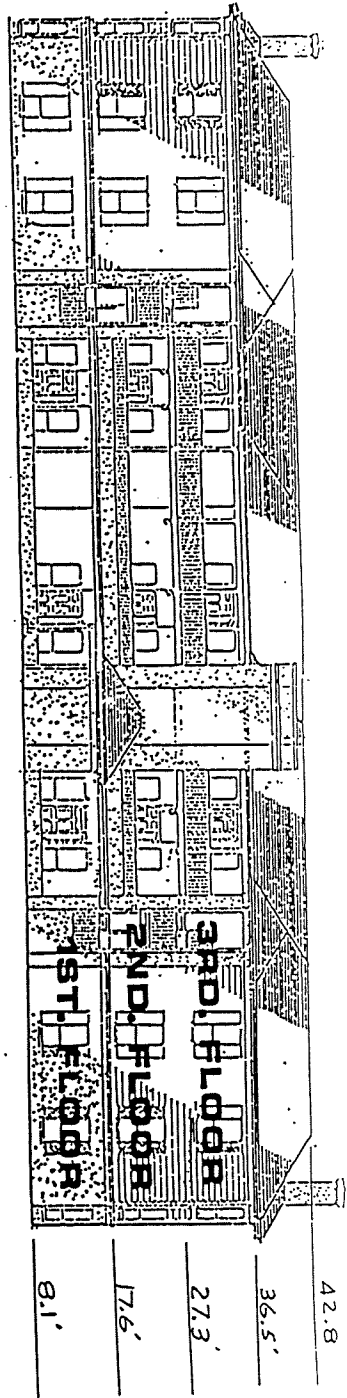


GARAGE FLOOR PLAN  
THE POINTES #2, A CONDOMINIUM

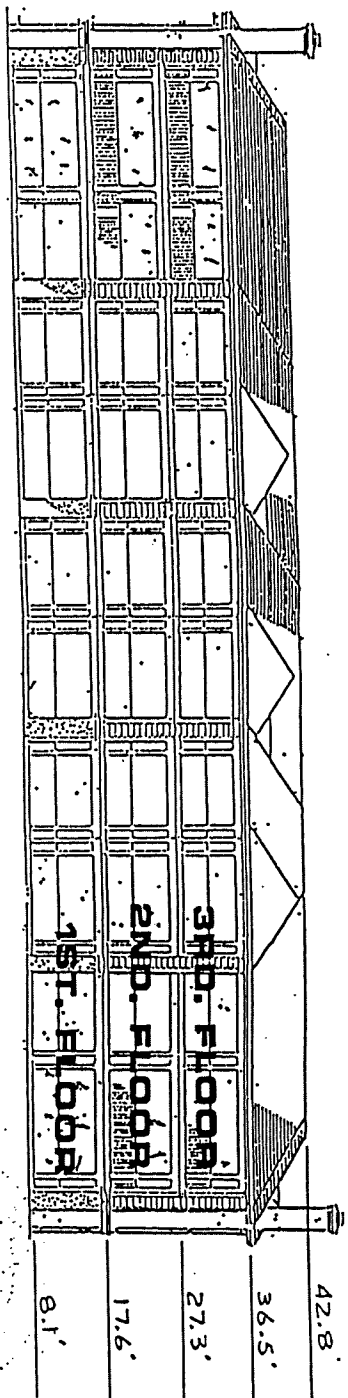
3-10-88

*[Handwritten Signature]*





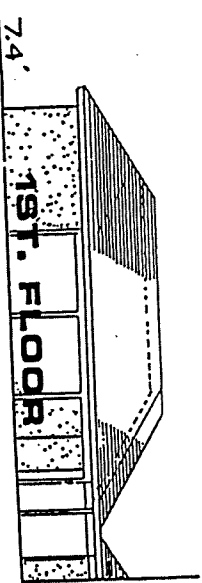
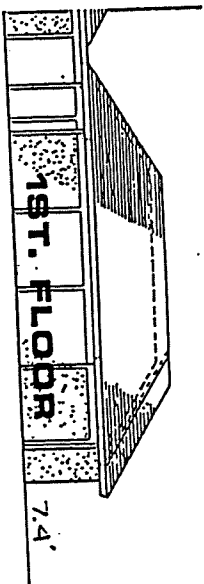
Northeast Elevation



Southwest Elevation

THE POINTS # 2, A CONDOMINIUM  
1403 EAST ROAD

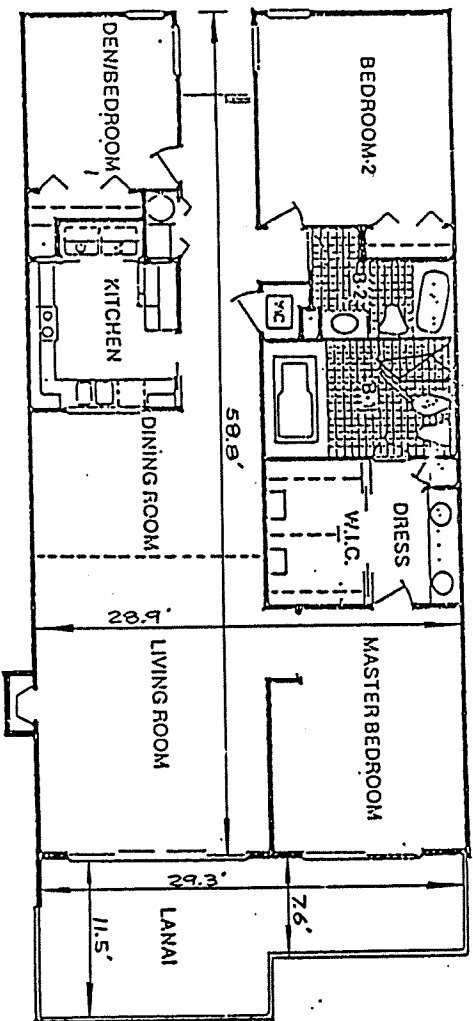
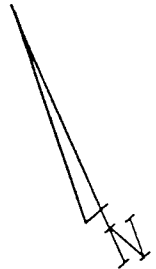
3-10-88  
*[Signature]*



SOUTH-EAST ELEVATION      NORTH-WEST ELEVATION  
GARAGE ELEVATION  
THE POINTES # 2, A CONDOMINIUM

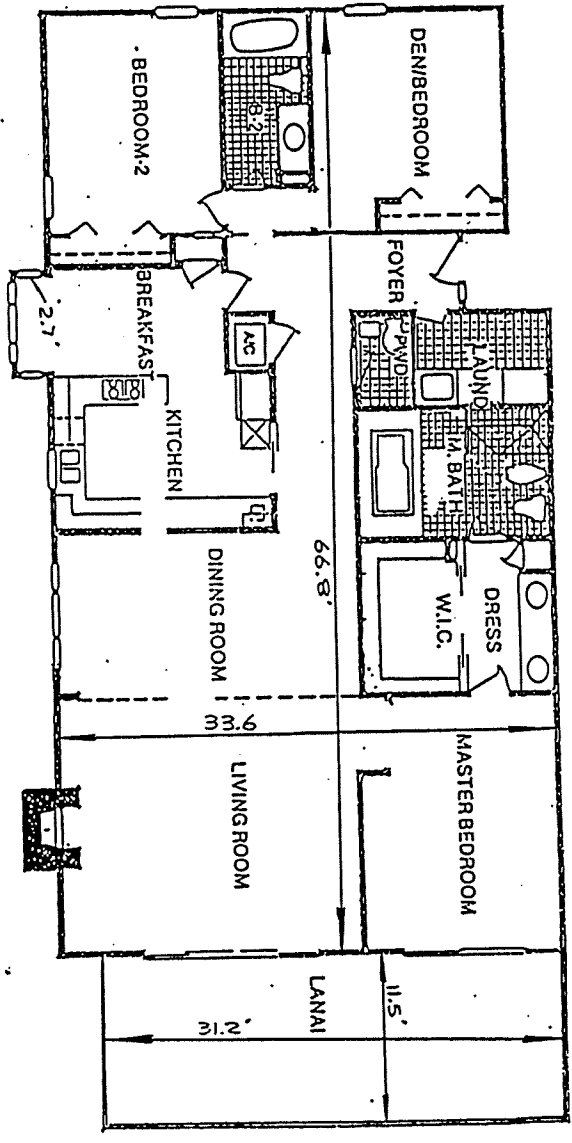
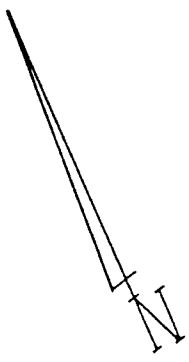
O. R. 0792 PG 1882

3-10-38



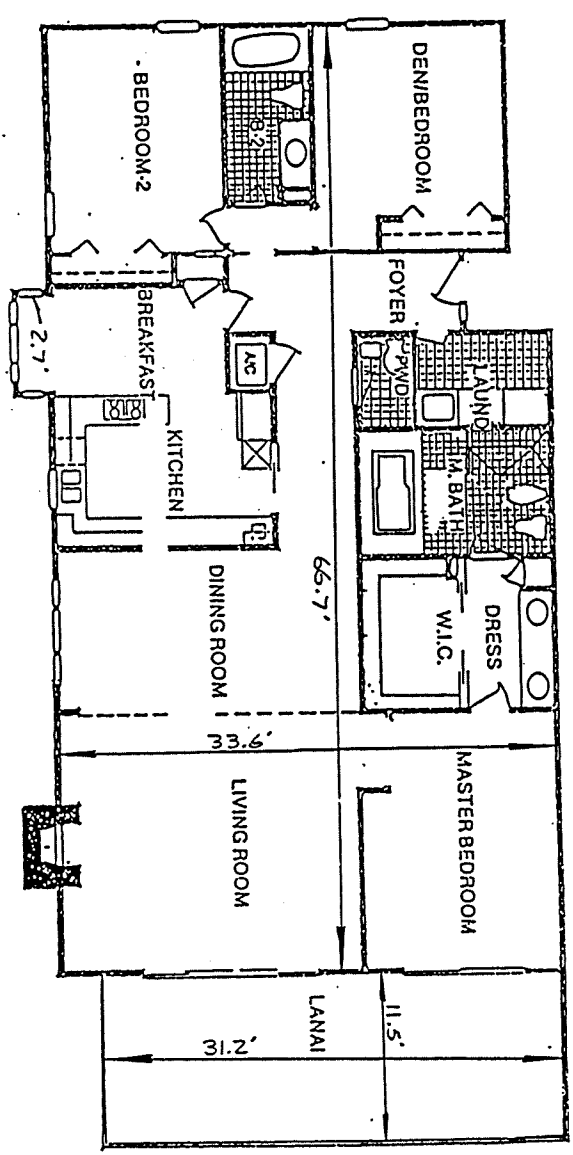
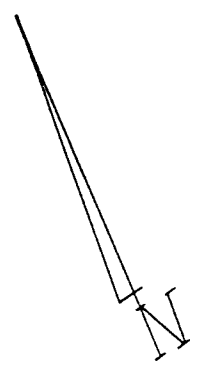
THE POINTES - MODEL 'B' FLOOR PLAN  
UNIT 108, THE POINTES # 2, A CONDOMINIUM

3-10-98



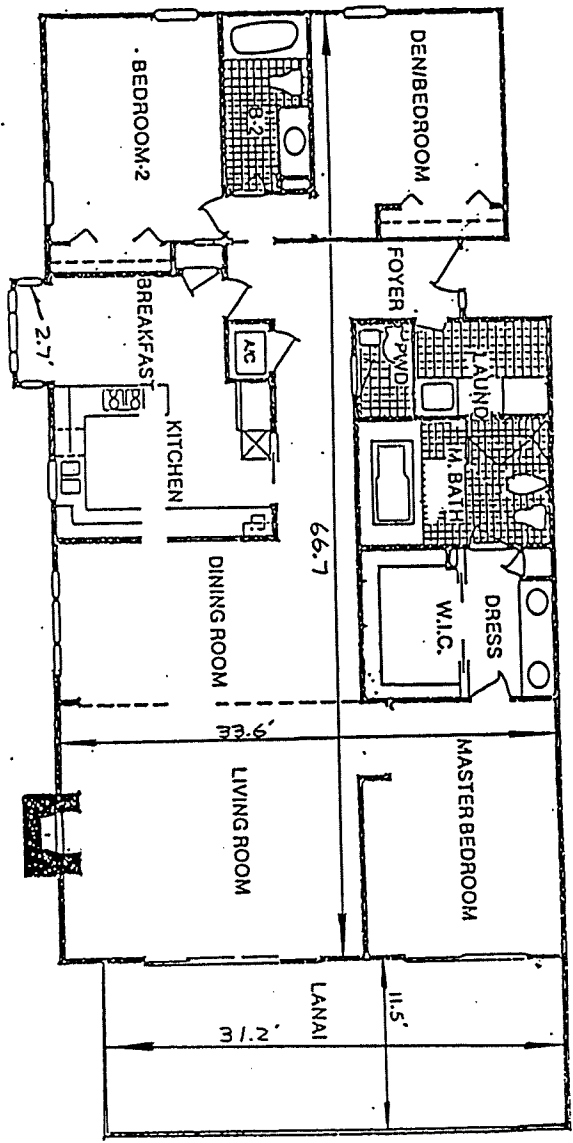
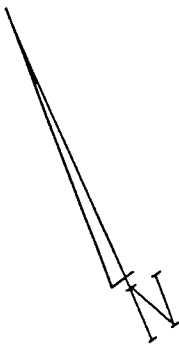
THE POINTES... MODEL 'A' REV. FLOOR PLAN  
 UNIT 309, THE POINTES #2 A CONDOMINIUM

3-10-89  
*[Signature]*



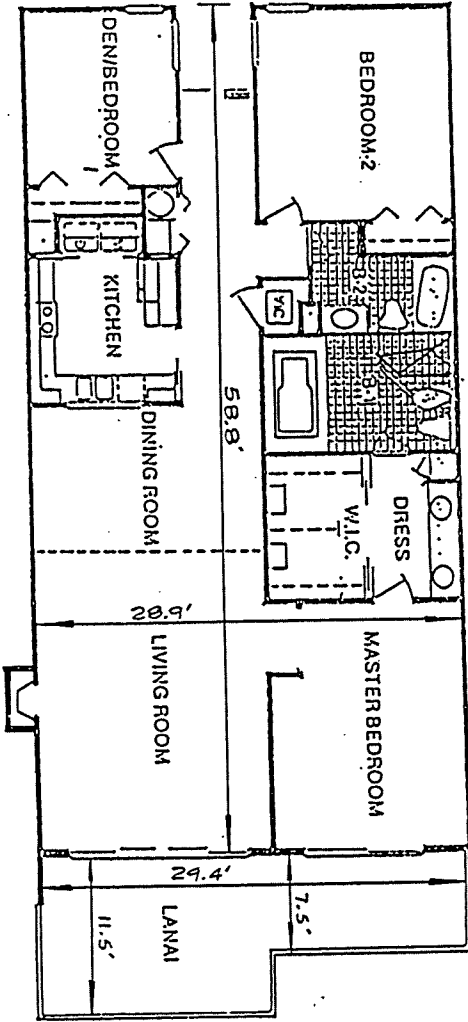
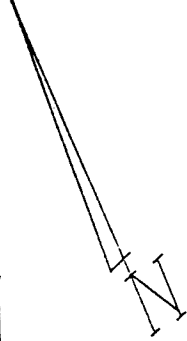
THE POINTES... MODEL 'A' REV. FLOOR PLAN  
UNIT 209, THE POINTES # 2/A CONDOMINIUM

3-10-88  
*[Signature]*



THE POINTES... Model 'A' REV. Floor Plan  
 UNIT 109, THE POINTES # 2, A CONDOMINIUM

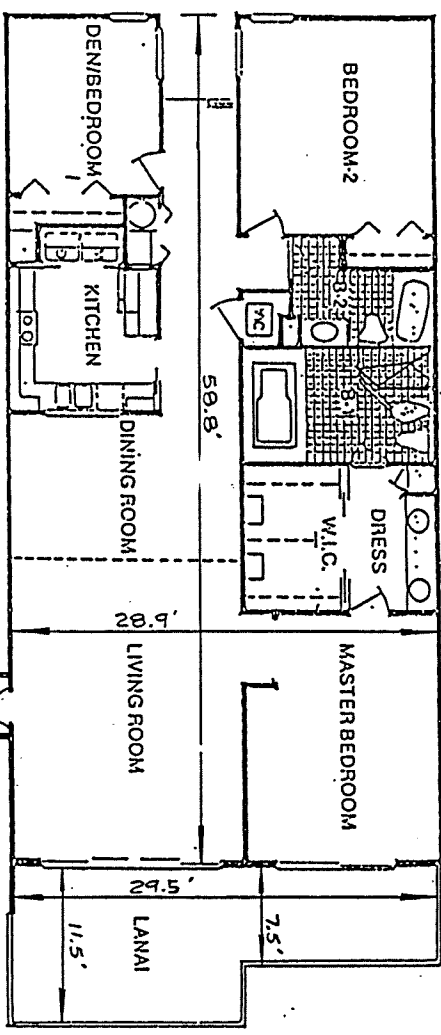
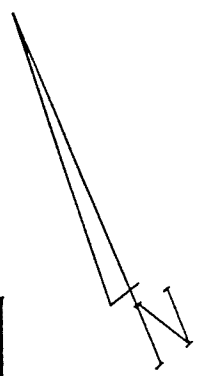
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*[Signature]*



THE POINTES - MODEL 'B' FLOOR PLAN  
UNIT 308, THE POINTES #2, A CONDOMINIUM

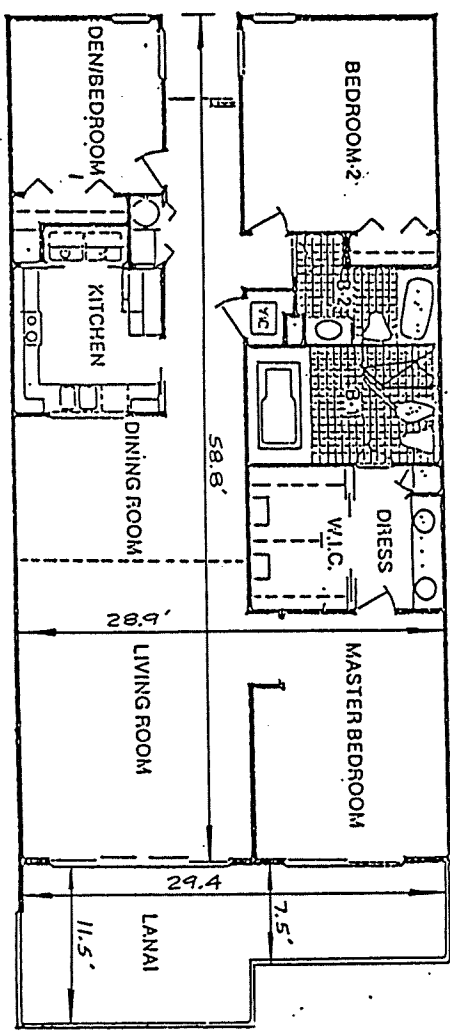
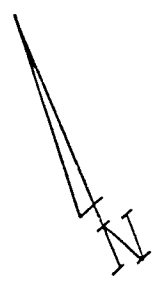
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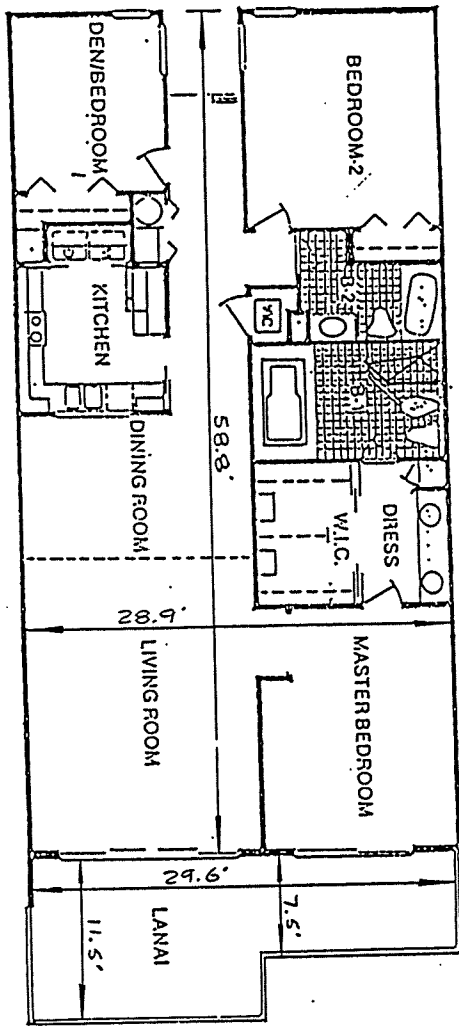
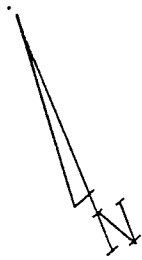
THE POINTES - MODEL 'B' FLOOR PLAN  
UNIT 208, THE POINTES # 2, A CONDOMINIUM

3-10-88  
*[Handwritten Signature]*



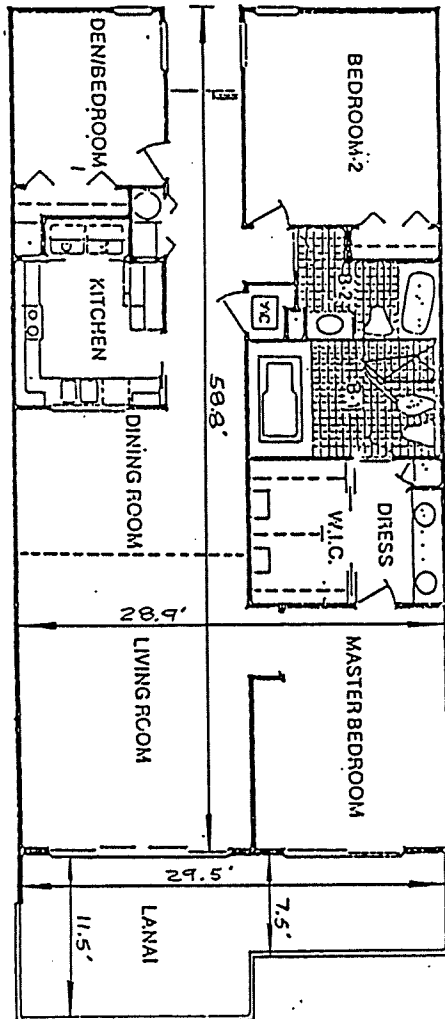
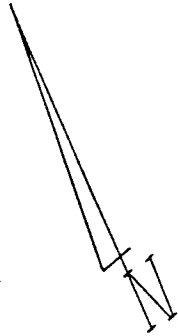
THE POINTES - MODEL 'B' FLOOR PLAN  
UNIT 307, THE POINTES # 2, A CONDOMINIUM

3-10-88



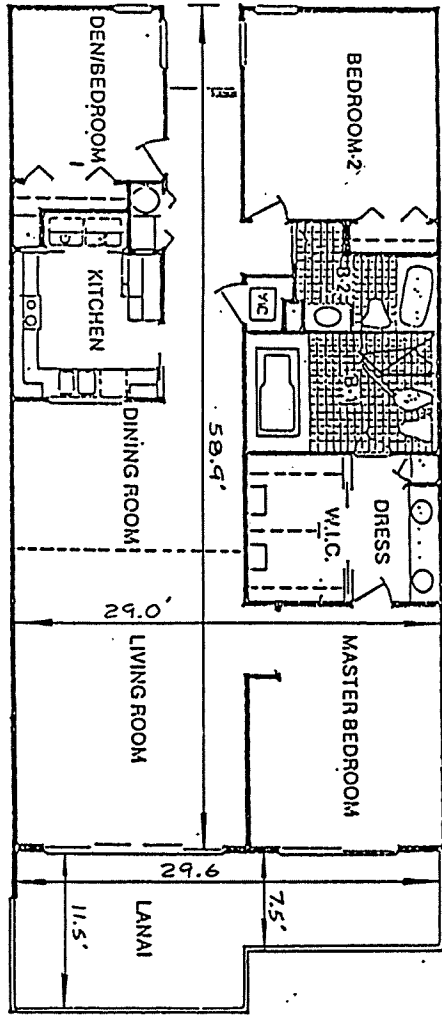
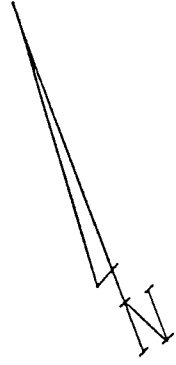
THE POINTES - MODEL 'B' FLOOR PLAN  
UNIT 207, THE POINTES #2, A CONDOMINIUM

3-10-88



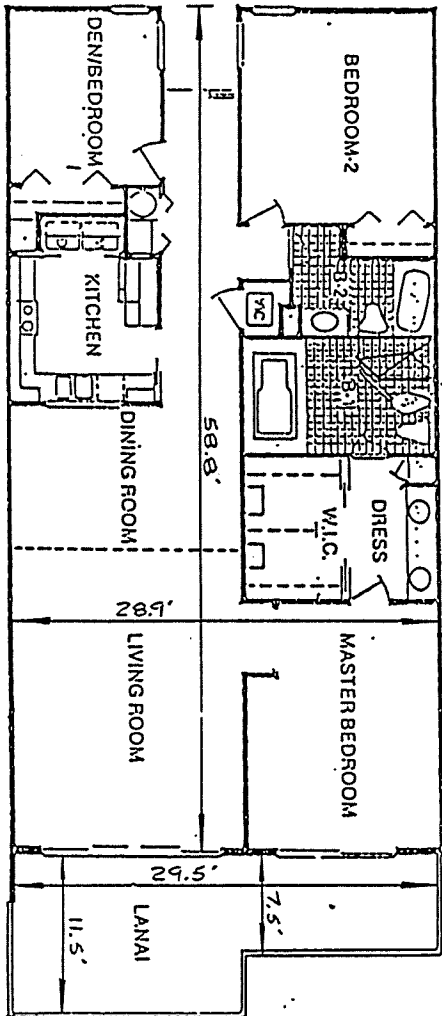
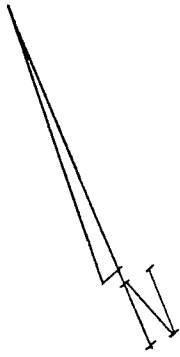
THE POINTES - MODEL 'B' FLOOR PLAN  
UNIT 107, THE POINTES #2, A CONDOMINIUM

3-10-88



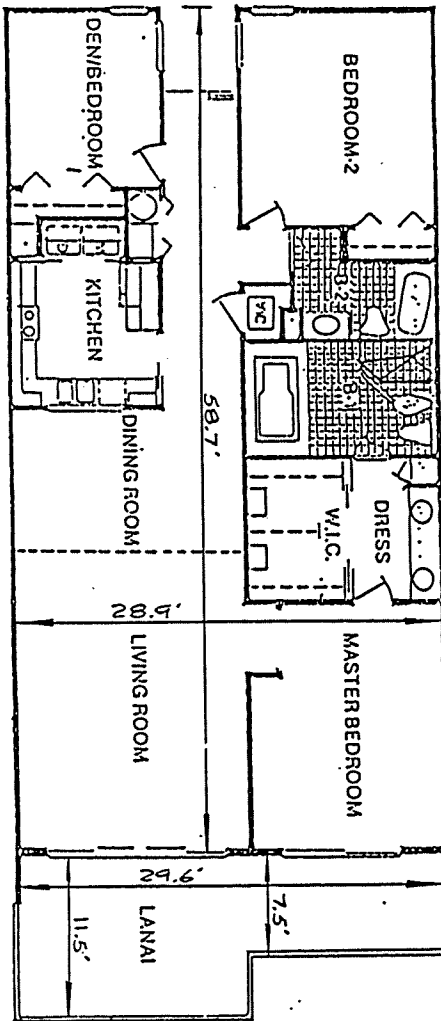
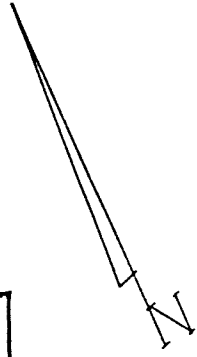
THE POINTES - MODEL 'B' FLOOR PLAN  
UNIT 306, THE POINTES #2, A CONDOMINIUM

3-10-88



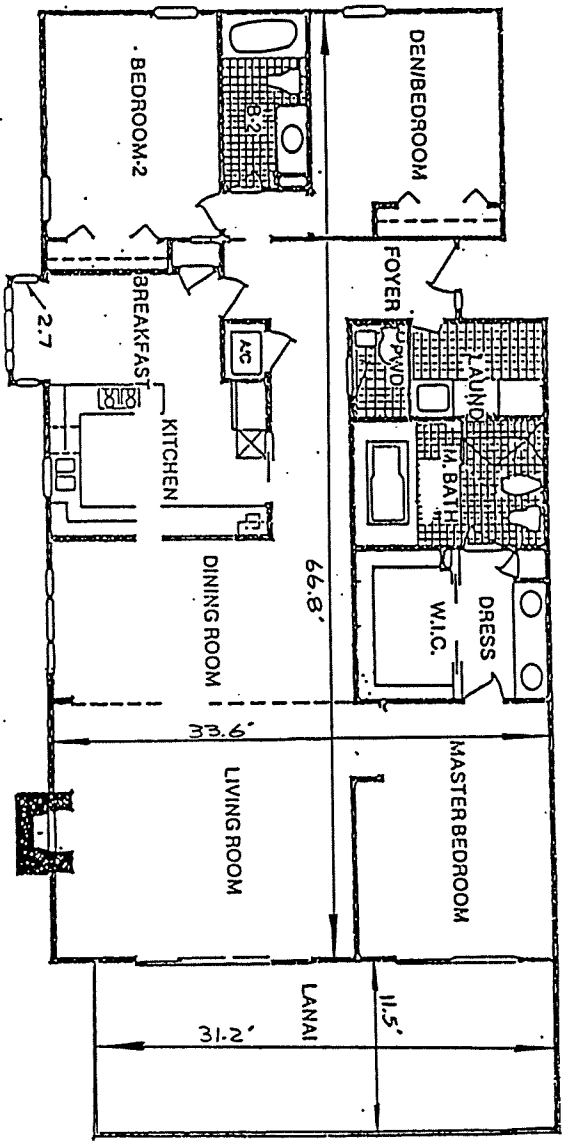
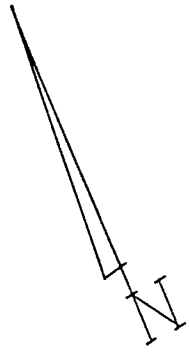
THE POINTES - MODEL 'B' FLOOR PLAN  
UNIT 206, THE POINTES # 2, A CONDOMINIUM

3-10-88



THE POINTES - MODEL 'B' FLOOR PLAN  
UNIT 106, THE POINTES # 2, A CONDOMINIUM

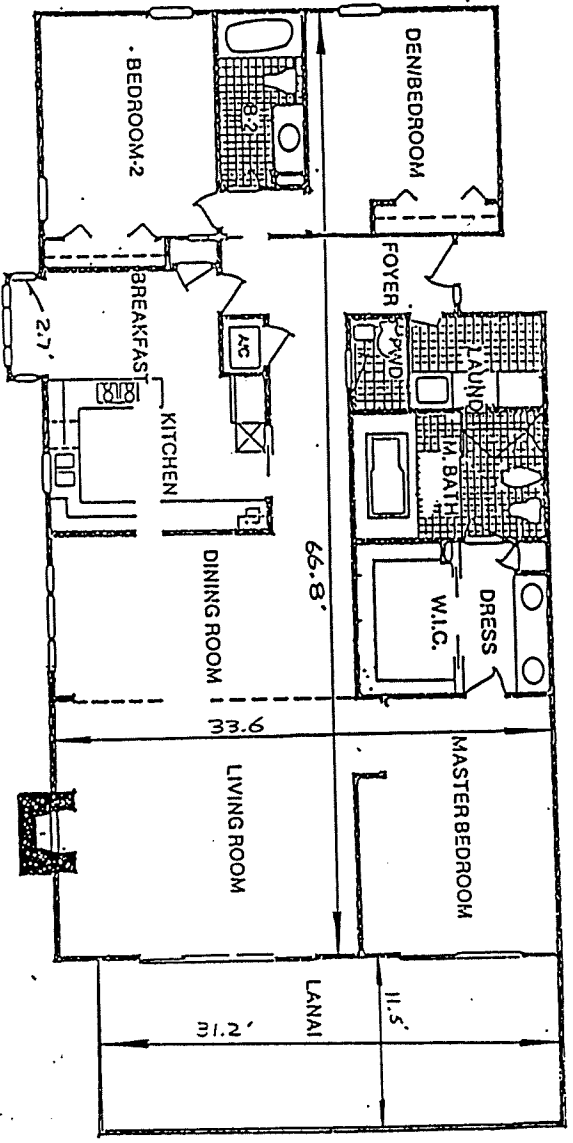
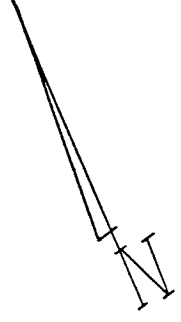
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THE POINTES... MODEL 'A' Floor PLAN  
UNIT 305, THE POINTES # 2, A CONDOMINIUM

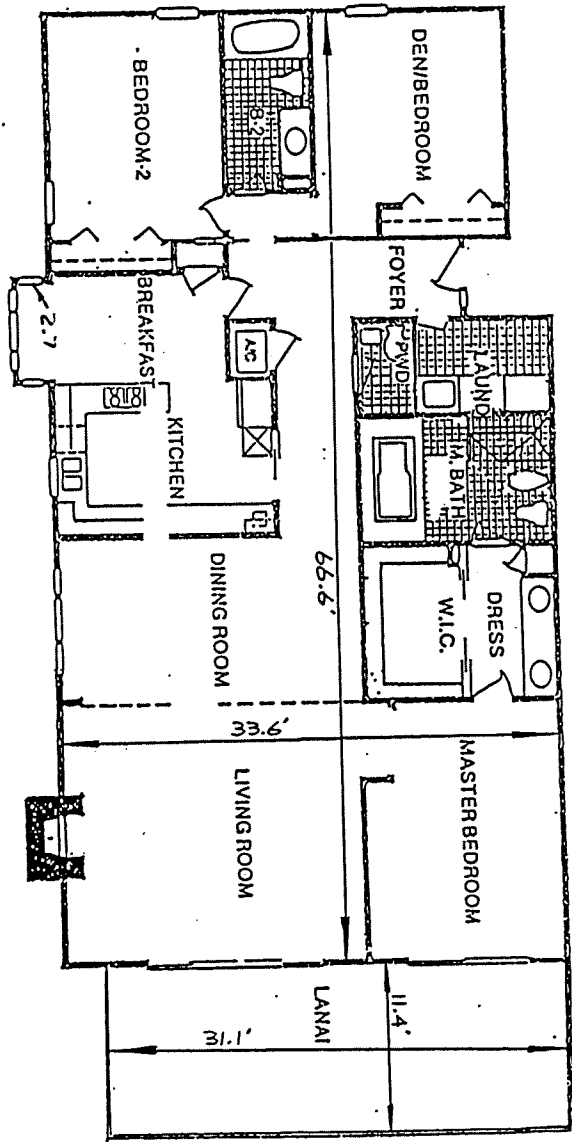
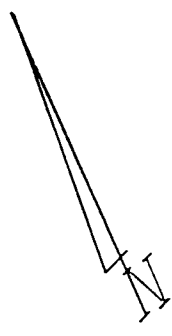
3-10-95  
*[Handwritten signature]*





THE PAINTERS... MODEL 'A' FLOOR PLAN  
 UNIT 205, POINTES 2, A CONDOMINIUM

*[Handwritten signature]*



THE POINTES - Model 'A' Floor Plan  
 UNIT 105, THE POINTES # 2, A CONDOMINIUM

3-10-88  
*[Handwritten Signature]*

541037

FOR RECORD  
PAGE ABOVE

08 FEB 24 PM 4:08

GRANT OF EASEMENT

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

BY Dorothy A. Hudson D.C.  
K. A. ...

THIS INDENTURE made and entered into this 24 day of February, 1988, by and between THE POINTES AT THE MOORINGS ASSOCIATION, INC., a Florida corporation not for profit, in the County of Indian River, State of Florida, Grantor; and THE MOORINGS DEVELOPMENT COMPANY, a Florida corporation with corporate offices located at 2125 Windward Way, Vero Beach, Florida, Grantee.

WHEREAS, the Grantor is seized in fee simple and in possession of lands described below as "The Easement", and

WHEREAS, Grantor is an Association responsible for the governance and maintenance of Pointes #1, a condominium, Pointes #2, a condominium, and Pointes #3, a condominium, created or to be created on property located contiguous to that owned by Grantee, and

WHEREAS, Grantee is the owner of certain contiguous lands, and

NOW, THIS INDENTURE WITNESSETH:

NOW THEREFORE, Grantor has agreed in consideration of the sum of Ten Dollars and other good and valuable consideration to grant to Grantee, its mortgagees, and all other persons claiming by, through or under Grantee as Grantee's successors in title to any part or portion of the following described property, and their heirs, mortgagees, assigns, legal representatives, tenants, servants, visitors, licensees and successors in title:

Lot 119, The Moorings, Unit #2, as recorded in Plat Book 8, Page 28, Public Records of Indian River County, Florida

herein, "The Benefitted Property", a non-exclusive easement for right of way, ingress and egress, and for public utility purposes over the land described below, for the purposes and in the manner expressed below;

That, in pursuance of this agreement and in consideration of the sum of Ten Dollars and other good and valuable consideration, receipt of which is acknowledged, Grantor grants a perpetual non-exclusive easement to Grantee, its mortgagees, and all other persons claiming by, through or under Grantee as Grantee's successors in title to any part or portion of The Benefitted Property, and their heirs, mortgagees, assigns, legal representatives, tenants, servants, visitors, licensees and successors in title;

Full and free right and liberty for Grantee, its mortgagees, and all other persons claiming by, through or under Grantee as Grantee's successors in title to any part or portion of The Benefitted Property, and their heirs, mortgagees, assigns, legal representatives, tenants, servants, visitors, licensees and successors in title, and such persons performing public services including but not limited to postal officials, police, ambulance and fire protection, at all times hereafter,

DOC. ST. - AMT. \$ .55  
FLORIDA NOTARY PUBLIC  
2125 WINDWARD WAY, SUITE 200  
VERO BEACH, FLORIDA 32963

Dorothy A. Hudson  
CHARTERED  
ATTORNEY AT LAW  
2125 WINDWARD WAY, SUITE 200  
VERO BEACH, FLORIDA 32963

replaced by &  
return to:  
1711 ...

O. R. 0791 PG 1185

for all purposes connected with the use and enjoyment of the land of the Grantee and those likely situated for whatever purpose the land from time to time lawfully may be used and enjoyed, to pass and repass along the provided access drive, roadway or roadways and to use same for provision of utility services including, but not limited to, water, sewer, electricity, telephone, and cable television, which easement, herein, "The Easement" is more particularly described as follows:

A portion of Lot 119, The Moorings Unit 2, as recorded in Plat Book 8, page 28, Public Records of Indian River County, Florida, being more particularly described as follows: Commencing at the Easternmost corner of Lot 119, run N 58 33' 26" W along the South right-of-way line of Mooring Line Drive for a distance of 12.00 feet to the Point of Beginning; then, S 31 26' 34" W 110.00 feet; thence, N 58 33' 26" W 135.00 feet; thence, S 31 26' 34" W 20.00 feet; thence, N 58 33' 26" W 28.00 feet; thence, N 31 26' 34" E 35.00 feet; thence, S 58 33' 26" E 89.00 feet; thence, N 31 26' 34" E 10.00 feet; thence S 58 33' 26" E 52.00 feet; thence, N 31 26' 34" E 85.00 feet; thence, S 58 33' 26" E along the said South right-of-way line of Mooring Line Drive 22.00 feet to the Point of Beginning.

TO HAVE AND TO HOLD the easement for right of way, ingress and egress, and utility purposes hereby granted unto Grantee, its mortgagees, and all other persons claiming by, through or under Grantee as Grantee's successors in title to any part under Grantee as Grantee's successors in title to any part or portion of The Benefitted Property, and their heirs, mortgagees, assigns, legal representatives, tenants, servants, visitors, licensees and successors in title.

It is further understood that Grantee will construct a roadway over and across the said easement and Grantor shall thereafter maintain the roadway and keep same in repair; Grantee, its mortgagees, and assigns will not assume any liability or responsibility to Grantor, its members, and assigns, others likely situated, its assigns, or any person using the land by invitation, expressed or implied, or by reason of any business conducted with Grantor, its members, assigns, or otherwise.


IT WITNESS WHEREOF, Grantors have set their hands and seals on the day and year first above written.

(CORPORATE SEAL)

POINTES AT THE MOORINGS  
ASSOCIATION, INC.

By:   
Donald C. Proctor, President

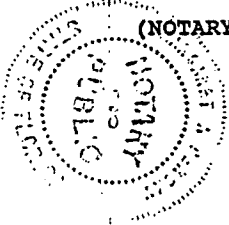
Signed, Sealed and Delivered  
in our presence as witnesses:



STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

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

WITNESS my hand and official seal in the County and State last aforesaid this 24 day of February, 1988.



(NOTARY SEAL)

*Margaret A. Pusky*  
NOTARY PUBLIC, State of Florida at  
Large. My Commission expires:

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. DEC 17, 1988  
BONDED THRU GENERAL INS. UND.

**STATE OF FLORIDA UNIFORM COMMERCIAL CODE  
STATEMENTS OF CONTINUATION, PARTIAL RELEASE, ASSIGNMENT, ETC. — FORM UCC-3**

Any forms used for filing with the Office of Secretary of State pursuant to the Uniform Commercial Code must be approved by Secretary of State, State of Florida. **INSTRUCTIONS:**  
 1. PLEASE TYPE this form. Fold only along perforation for mailing.  
 2. Remove Secured Party and Debtor copies and send other 3 copies with interleaved carbon paper to the filing officer. Enclose Filing Fee of \$5.00.  
 3. Fill in original Financing Statement number and date filed.  
 4. If the space provided for any item(s) on the form is inadequate the item(s) should be continued on additional sheets, preferably 5" x 8" or 8" x 10". Only one copy of such additional sheets need be presented to the filing officer with a set of three copies of Form UCC-3. Long schedules of collateral etc., may be on any size paper that is convenient for the secured party, indicate the number of additional sheets attached. Enclose Filing Fee of \$2.00 for each additional sheet.  
 5. If collateral is crops or goods which are or are to become fixtures, give the legal description of the real estate and name of record owner or record lessee.  
 6. Please sign this form with a ball point pen. Signatures must be legible on alphabetical and numerical copies.  
 7. If filing with Clerk of Circuit Court consult Chapter 28, F. S., or local clerk for proper fees.

THIS STATEMENT presented to a filing officer for filing pursuant to the Uniform Commercial Code:		3. Maturity date (if any):
Debtor(s) (Last Name First) and address(es) The Moorings Development Co. 2125 Windward Way Vero Beach, FL 32963	2. Secured Party(ies) and address(es) Florida National Bank 1001 20th Place Post Office Box 1448 Vero Beach, FL 32961	For Filing Officer (Date, Time, Number, & Filing Office):  541038

This statement refers to original Financing Statement bearing File No. O.R. Book 734, Pg 1382

Filed with Clerk, Circuit Court Date Filed April 30, 19 86

- Continuation. The original financing statement between the foregoing Debtor and Secured Party, bearing file number shown above, is still effective.
- Termination. Secured party no longer claims a security interest under the financing statement bearing file number shown above.
- Assignment. The secured party's right under the financing statement bearing file number shown above to the property described in Item 11 has been assigned to the assignee whose name and address appear in Item 11.
- Amendment. Financing Statement bearing file number shown above is amended as set forth in Item 11.
- Release. Secured Party releases the collateral described in Item 11 from the financing statement bearing file number shown above.
- Check if true. All documentary stamp taxes due and payable or to become due and payable pursuant to Chapter 201, F. S. have been paid.

All tangible personal property located on the real property described on Exhibit "A" attached hereto and made a part hereof, and intangible personal property related to the use, operation, sale, conversion or otherwise appertaining to said real property.

No. of additional sheets presented:

THE MOORINGS DEVELOPMENT COMPANY, INC.

FLORIDA NATIONAL BANK

By: \_\_\_\_\_  
Signature(s) of Debtor(s) (necessary only if Item 8 is applicable).

By: Thoye J. Reber, SVP  
Signature(s) of Secured Party(ies)

STANDARD FORM — FORM UCC-3

1188  
O. R. 0791 PG

EXHIBIT "A"

Legal Description

A portion of Lot 119, The Moorings, Unit #2, as recorded in Plat Book 8, Page 28, Public Records of Indian River County, Florida, more particularly described as follows:

Commencing at the Easternmost corner of Lot 119, run South 31°26'34" West, 110.0 feet along the Easterly line of said Lot 119 to the Point of Beginning.

From the Point of Beginning, run North 58°33'26" West, 147.0 feet; thence run South 31°26'34" West, 130.0 feet; thence run North 58°33'26" West, 40.0 feet; thence run South 10°55'46" West, 105.04 feet; thence run South 17°06'41" East, 46.17 feet to a point of curvature of a curve concave Southerly having a radius of 463.84 feet; thence run Easterly 150.0 feet along the arc of said curve, through a central angle of 18°31'43"; thence run North 31°26'34" East, 164.37 feet to the Point of Beginning.

Legal Description

A portion of Lot 119, The Moorings Subdivision, Unit # 2, as recorded in Plat Book 8, Page 28, Public Records of Indian River County, Florida, being more particularly described as follows:

Commencing at the Easternmost corner of Lot 119, run N 58°, 33' 26" W along the South right-of-way line of Mooring Line Drive for a distance of 12.00 feet to the Point of Beginning;

thence, S 31° 26' 34" W 110.00 feet;

thence, N 58° 33' 26" W 135.00 feet;

thence, S 31° 26' 34" W 20.00 feet;

thence, N 58° 33' 26" W 28.00 feet;

thence, N 31° 26' 34" E 35.00 feet;

thence, S 58° 33' 26" E 89.00 feet;

thence, N 31° 26' 34" E 10.00 feet;

thence S 58° 33' 26" E 52.00 feet;

thence, N 31° 26' 34" E 85.00 feet;

thence, S 58° 33' 26" E along the said South right-of-way line of Mooring Line Drive 22.00 feet to the Point of Beginning.

FILED FOR RECORD  
PAGE ABOVE  
88 FEB 24 PM 4: 08  
INDIAN RIVER COUNTY  
CLERK OF COUNTY CO. F.  
INDIAN RIVER CO., FLA.  
BY *[Signature]* -DC

THE POINTES DOCKS  
PLAN FOR DEVELOPMENT, REPAIR AND MAINTENANCE

WHEREAS, the Developer has obtained the necessary permits for the construction of the dock improvements riparian to The Project, which permits are Permit number 86-IPK-20083 issued by the United States Army Corps of Engineers, and Permit number 31-110329-4 issued by the Department of Environmental Regulation, State of Florida, the conditions of the said permits both being incorporated herein by reference.

WHEREAS, the Developer has constructed certain dock improvements riparian to the Association property serving the condominiums which have or may be constructed on certain property, on Lot 119 THE MOORINGS Unit 2 which are or may be designated, "The Pointes, #\_\_\_", (herein designated "The Project"), which Declaration for The Pointes #1 is recorded at Official Records Book 743 page 223, the Declaration for The Pointes #2 is recorded at Official Records Book 792 page 1837, and the Declaration for The Pointes #3 is recorded at Official Records Book ~~820~~, page ~~1128~~, each being recorded in the Public Record of Indian River County, and,

WHEREAS, the Developer has caused to be recorded in the Public Records of Indian River County its Certificate of Surveyor for The Pointes Docks at Official Record Book 768 page 964, together with the Amended Certificate of Surveyor, The Pointes, Docks recorded at Official Record Book 793 page 2802, and,

WHEREAS, the Developer, by its "Assignment of Limited Common Area" has conveyed over to certain unit owners in The Project the exclusive use of certain of the slips riparian to thereto, and,

WHEREAS, The Developer and Slip Assignees are desirous of describing their respective responsibilities, obligations, and share of the costs related to the maintenance and repair of the said Pointes Docks,

NOW THEREFORE, the Developer and Association declare as follows:

1. The slips are Association property, the exclusive use of which has been or may be assigned by the Developer, at its own discretion and for consideration, to owners in The Project as a "Limited Common Area".
2. The grant of right to the exclusive use of the Limited Common Area by the Developer shall be evidenced by an irrevocable assignment executed by the Developer in recordable form and recorded in the Public Records of Indian River County, Florida. This irrevocable assignment may be made at the time the Unit owner acquires fee title to the condominium Unit or any subsequent time, provided the Assignee is still an owner in The Project. Any subsequent grant, assignment or exchange of the Limited Common Areas may only be between Unit owners in The Project and shall, likewise, be evidenced by an irrevocable assignment executed in recordable form and recorded in the Public records of Indian River County, Florida. A copy of all such recorded Assignments shall be submitted to, and retained by, the Association.
3. The exclusive use of the slips (Limited Common Area) may be assigned by the Developer or a Unit owner separate and apart from the sale or conveyance of a Unit and may not be subsequently assigned, granted, or exchanged by a Unit owner to another Unit owner in this or other condominiums in The Project until such time as all slips which are Limited Common Areas are assigned by the Developer or two years from the date of recording of the first Declaration in the Project, whichever last occurs, unless waived in writing by the Developer. The grant of Exclusive Use

JOHN H. A. HUDSON, L.L.C.  
2125 WINDWARD WAY  
VERO BEACH, FL 32960



of the Limited Common Areas may be made by the developer until all docks are assigned, notwithstanding the transfer of control of the Association to the members.

4. If a unit owner conveys their unit in The Project, and does not own any other unit in The Project, then the conveyance shall also include the Assignment of the Exclusive Use (not warranted) of any slip then assigned to them, notwithstanding lack of specific mention of the assignment of the slip in the deed or other conveyancing instruments.

5. Any expenses related to the maintenance, repair, electric (not related to a particular slip, which shall be separately metered and invoiced), water and such submerged land rental fees as may be assessed by the State of Florida will be apportioned proratably among the assignees of the use of the limited common areas comprising the boat slips and separately assessed as a common expense to the particular dock slip owner. Each Assignees' share of common expenses related to the maintenance and repair of the docks riparian to The Project is set forth in Exhibit A hereto.

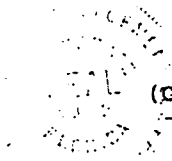
6. The Developer or Association may chose to expand the docking facilities at The Pointes. Should this Expansion occur, the individual share of each slip Assignee will be change per the following formula:

$$\text{Assignees' Share} = \frac{\text{lineal feet of the particular slip}}{\text{total lineal feet of all slips then constructed}}$$

All future plans for expansion of the facilities are contingent upon approval by local, State, and other governmental agencies. The dock plan is subject to changes and modifications as may be imposed by regulatory agencies, or as deemed desirable by the Developer in its sole discretion. The plan may be permitted and constructed in whole or in part and, further, may be constructed at one time or in phases.

7. The rules and Regulations governing the use of the slips at The Project are attached hereto as Exhibit "B". All slip Assignees agree to conduct themselves in accordance with their requirements.

17 IN WITNESS WHEREOF, we set our hands and seals this day of January, 1989.



(Corp. seal)

THE MOORINGS DEVELOPMENT COMPANY

By: Donald A. Smith  
President



(Corp. seal)

THE POINTES AT THE MOORINGS ASSOC.

By: Donald A. Smith  
President

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take

acknowledgements, personally appeared DONALD C. PROCTOR,  
of The Moorings Development Company, well know to me to be the  
PRESIDENT of the corporation named in the  
foregoing instrument, and that he acknowledged executing the same  
freely and voluntarily under authority duly vested in him by said  
corporation and that seal affixed thereto is the true corporate  
seal of said corporation.

WITNESS my hand and official seal in the County and State  
last aforesaid this 17<sup>th</sup> day of January, 1989.

Shirley L. Ziler  
Notary Public, State of Florida  
at Large. My commission expires: 2-5-89

I HEREBY CERTIFY that on this day before me, an officer duly  
authorized in the State and County aforesaid, to take  
acknowledgements, personally appeared DONALD C. PROCTOR  
of The Pointes at the Moorings Association, Inc. well know to me  
to be the PRESIDENT of the corporation named in  
the foregoing instrument, and that he acknowledged executing the  
same freely and voluntarily under authority duly vested in him by  
said corporation and that seal affixed thereto is the true  
corporate seal of said corporation.

WITNESS my hand and official seal in the County and State  
last aforesaid this 17<sup>th</sup> day of January, 1989.

Shirley L. Ziler  
Notary Public, State of Florida  
at Large. My commission expires: 2-5-89

SHARE OF MAINTENANCE AND REPAIR EXPENSES FOR  
THE POINTES DOCKS

DOCK #	LENGTH	PERCENTAGE
1	30'	2.956
2	30'	2.956
3	30'	2.956
4	30'	2.956
5	30'	2.956
6	30'	2.956
7	30'	2.956
8	25'	2.463
9	25'	2.463
10	40'	3.941
11	40'	3.941
12	50'	4.926
13	50'	4.926
14	50'	4.926
15	50'	4.926
16	40'	3.941
17	40'	3.941
18	25'	2.463
19	25'	2.463
20	25'	2.463
21	25'	2.463
22	25'	2.463
23	25'	2.463
24	35'	3.446
25	50'	4.926
26	25'	2.463
27	25'	2.463
28	25'	2.463
29	25'	2.463
30	30'	2.956
31	30'	2.956
	1015'	100%

EXHIBIT "A"

## DOCKSIDE RULES AND PROCEDURES AT THE POINTES

It is our desire to provide safety and comfort for all our guests. For this reason, we request observation of the following rules while your boat remains at The Pointes.

1. Manatee awareness is encouraged. All slip owners should read the provided manatee materials.
2. There will be no time share leases of boat slips.
3. Prior written approval is required for use of any slip by a boat that is not owned by the owner of the particular slip.
4. Not more than fifty percent (50%) of the total slips may be used by power boats.
5. When a boat enters The Moorings Channel, it immediately comes under the jurisdiction of The Moorings. Obey rules of the road.
6. Powerboats must proceed at slow speeds at all times outside the established Intracoastal Waterway Channel in the Interinlet area.
7. Only pleasure boats, in good condition and under their own power, shall be permitted to berthing area.
8. No discharge of any kind of any substance is allowed in the adjacent waters. Refuse shall not be thrown overboard. Garbage shall be deposited in container for such purposes.
9. Boat owners shall not store supplies, materials, or debris on walkways.
10. Repairs or refitting of boats at docks is prohibited.
11. Use discretion in operating TV or radios so as not to create a nuisance. Generators, blowers, or other noisy machinery shall not be operated between 7:00 P.M. to 8:00 A.M. except by departing boats.
12. Business or professional services may not be conducted aboard; advertising signs are prohibited; also, the solicitation of business or sale of merchandise.
13. Laundering and drying of laundry on docks, finger piers, decks or rigging is not permitted.
14. The use of charcoal burners, gasoline operated vehicles or open flame equipment at dockside is prohibited.
15. Owners of boats kept at The Pointes docks must maintain all insurance, including, but not limited to hurricane, windstorm, lightning, water or damage from floating objects, which insurance must name the Association as additional loss payee, and also naming the Developer as loss payee so long as Developer owns one unit or dock in The Pointes. The owner and any user shall hold the Association and the Developer harmless in case of any damage arising from the use of The Pointes docks. No insurance carried by Lessee shall permit any right of subrogation by owner, or user against the Association or Developer.
16. All boats shall have holding tanks and shall not pump out in the basin.

-1-

EXHIBIT "B"

O. R. 0820 PG 1102

17. Boatlifts will not be permitted unless prior written approval is obtained from the Association. In order to obtain approval, full plans and specifications must be made available and construction may not materially vary from such plans and specifications if approved. The detail of how the proposed lift connects to the dock must be shown in detail. Assurances must be given to the Association that the proposed design does not diminish the structural integrity of the dock, nor that it will interfere with the use of any other slip at The Pointes.

18. The use of any approved boat lift must be such that it does not interfere with the view from any unit in The Pointes. To that end, the bottom of the boat may only be lifted one foot above the mean high water.

19. Violation of the above rules and regulations, disorder, or indecorous conduct by a patron or his crew or guests that might injure a person, cause damage to or harm the reputation of the marine, shall be cause for immediate removal from the basin of the boat in question.

NO WAKE, PLEASE

AMENDED  
CERTIFICATE OF SURVEYOR  
THE POINTES, DOCKS

Indian River County, Florida

I, James A. Fowler,

certify as follows:

1. That I am a land surveyor, duly authorized to practice in the State of Florida, having Certificate of Registration No. 3435, State of Florida.

2. That this Amended Certificate is made as to the survey of The Pointes Docks recorded at O.R. Book 768, page 964; The Declaration of Condominium for The Pointes #1, a condominium, recorded at O.R. Book 743, page 240; and the Declaration of Condominium for The Pointes #2, a condominium, recorded at O.R. Book 0792, page 1837. All in the public records of Indian River County, Florida.

3. That the construction of the improvements described in the foregoing Declarations of Condominium is sufficiently complete so that with the survey of docks as set forth in an exhibit attached hereto, together with the wording of the foregoing Declarations of Condominium, there can be determined therefrom the identification, location and dimensions of each slip, and that it is an accurate representation of the location and dimensions of the improvements.

4. This amendment is being provided to show the addition of slips 30 and 31 together with the alteration of slips 22, 23, 24 and 25.

James A. Fowler  
Land Surveyor, Certificate of  
Registration No. 3435,  
State of Florida.

Sworn to and subscribed before me,  
this 11<sup>th</sup> day of MARCH,  
1988.

Claudia E. Harper  
Notary Public, State of Florida  
at Large. My Commission expires:  
3-17-88

ADDENDUM TO: THE POINTES DOCKS,  
PLAN FOR DEVELOPMENT, REPAIR &  
MAINTENANCE

BY Stetson D.C.  
FREDA WRIGHT  
CLERK OF CIRCUIT COURT  
INDIAN RIVER CO., FLA.

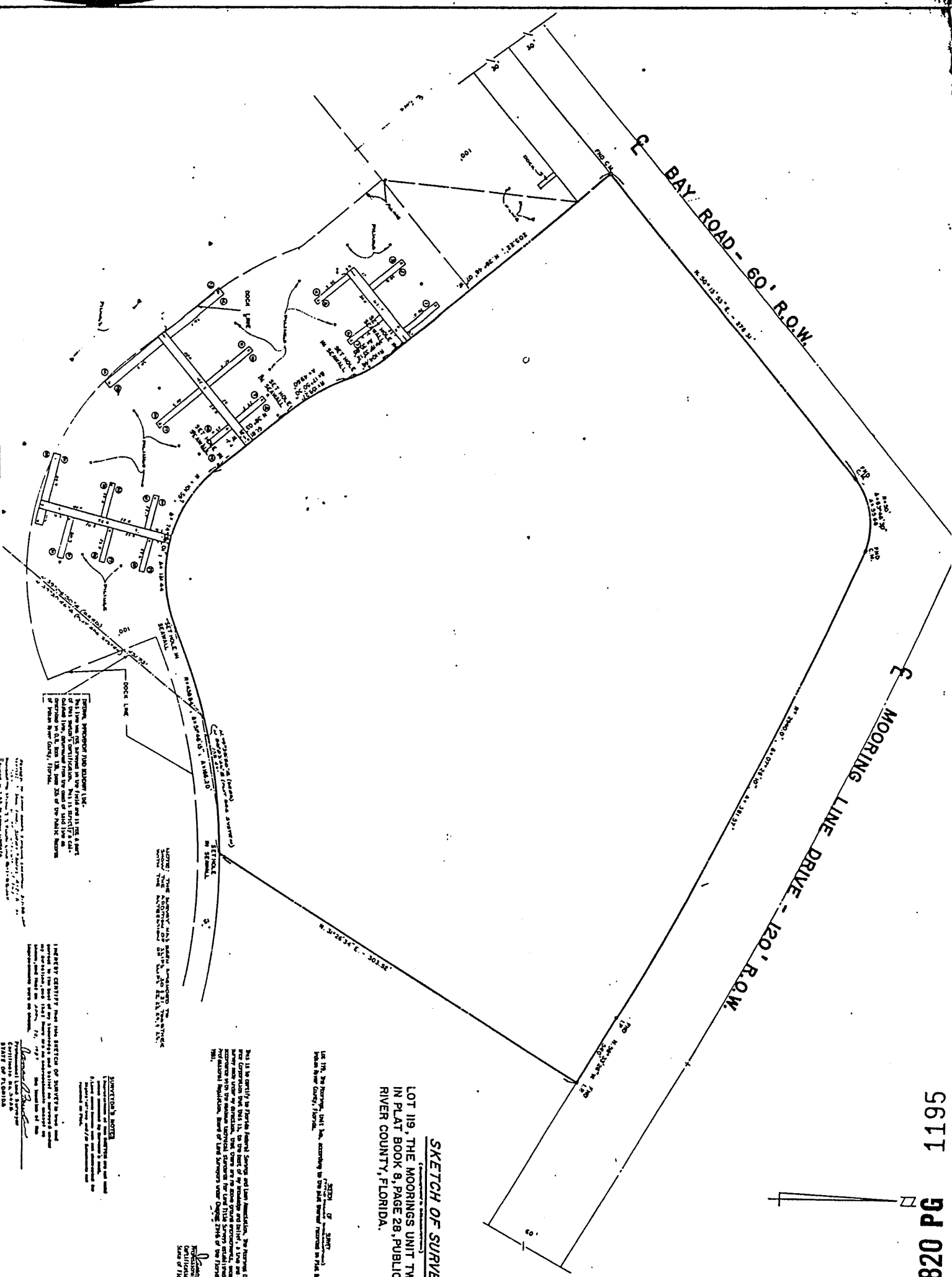
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AND PAGE ABOVE  
RECORD VERIFIED

16 33  
H 00

Return: Dorothy Hudson

SCALE - 1" = 30'



**SKETCH OF SURVEY**  
 LOT 119, THE MOORINGS UNIT TWO, AS RECORDED  
 IN PLAT BOOK 8, PAGE 28, PUBLIC RECORDS OF INDIAN  
 RIVER COUNTY, FLORIDA.

185 119 The Mooring, Unit Two, according to the plat thereof recorded in Plat Book 8, Page 28, of the Public Records of Indian River County, Florida.

This is to certify to Florida Federal Savings and Loan Association, the Mooring Development Company, and Liberty Title Insurance Corporation that this is, to the best of my knowledge and belief, a true and correct representation of a subdivision of the land shown on the attached plat. I am a duly qualified and licensed Surveyor in the State of Florida and I am not a partner, officer, or director of the Florida Association of Professional Surveyors, Inc.

*James A. Fowle*  
 Surveyor  
 Certification No. 528  
 State of Florida

**SURVEYOR'S NOTES**  
 The survey was made on the 11th day of May, 1955, at the site of the Mooring, Unit Two, in Indian River County, Florida. The survey was made in accordance with the plan and specifications attached hereto.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of my office at Indian River County, Florida, this 11th day of May, 1955.

*James A. Fowle*  
 Surveyor  
 Certification No. 528  
 State of Florida

**JAMES A. FOWLE**  
 Licensed Surveyor  
 1111 1/2 S.W. 1st St.  
 Ft. Pierce, Florida 34949  
 Telephone BR 3-1111

506560

CERTIFICATE OF SURVEYOR  
THE POINTES, DOCKS  
Indian River County, Florida

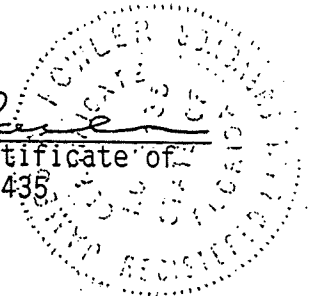
I, James A. Fowler, a Land Surveyor, certify as follows:

1. That I am a land surveyor, duly authorized to practice in the State of Florida, having Certificate of Registration No. 3435, State of Florida.

2. That this Certificate is made as to The Pointes Docks appurtenant to the Pointes, # 1, a Condominium; and other condominiums on The Project as described in the Declaration of Condominium thereof, located in Indian River County, Florida, and in compliance with Chapters 718, Florida Statutes.

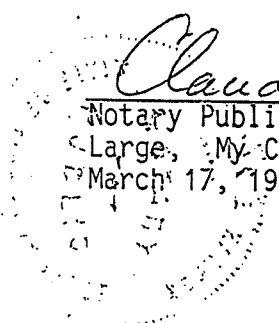
3. That the construction of the docks described in the foregoing Declaration of Condominium is sufficiently complete so that with the survey of the docks as set forth in an exhibit attached hereto, showing the docks together with the wording of the foregoing Declaration of Condominium, there can be determined therefrom the location and dimensions of each dock, and that the aforementioned material is an accurate representation of the location and dimensions of the docks.

*James A. Fowler*  
Land Surveyor, Certificate of  
Registration No. 3435,  
State of Florida



Sworn to and subscribed before me,  
this 28 day of April,  
1987.

*Claudia E. Harper*  
Notary Public, State of Florida at  
Large, My Commission expires:  
March 17, 1988.



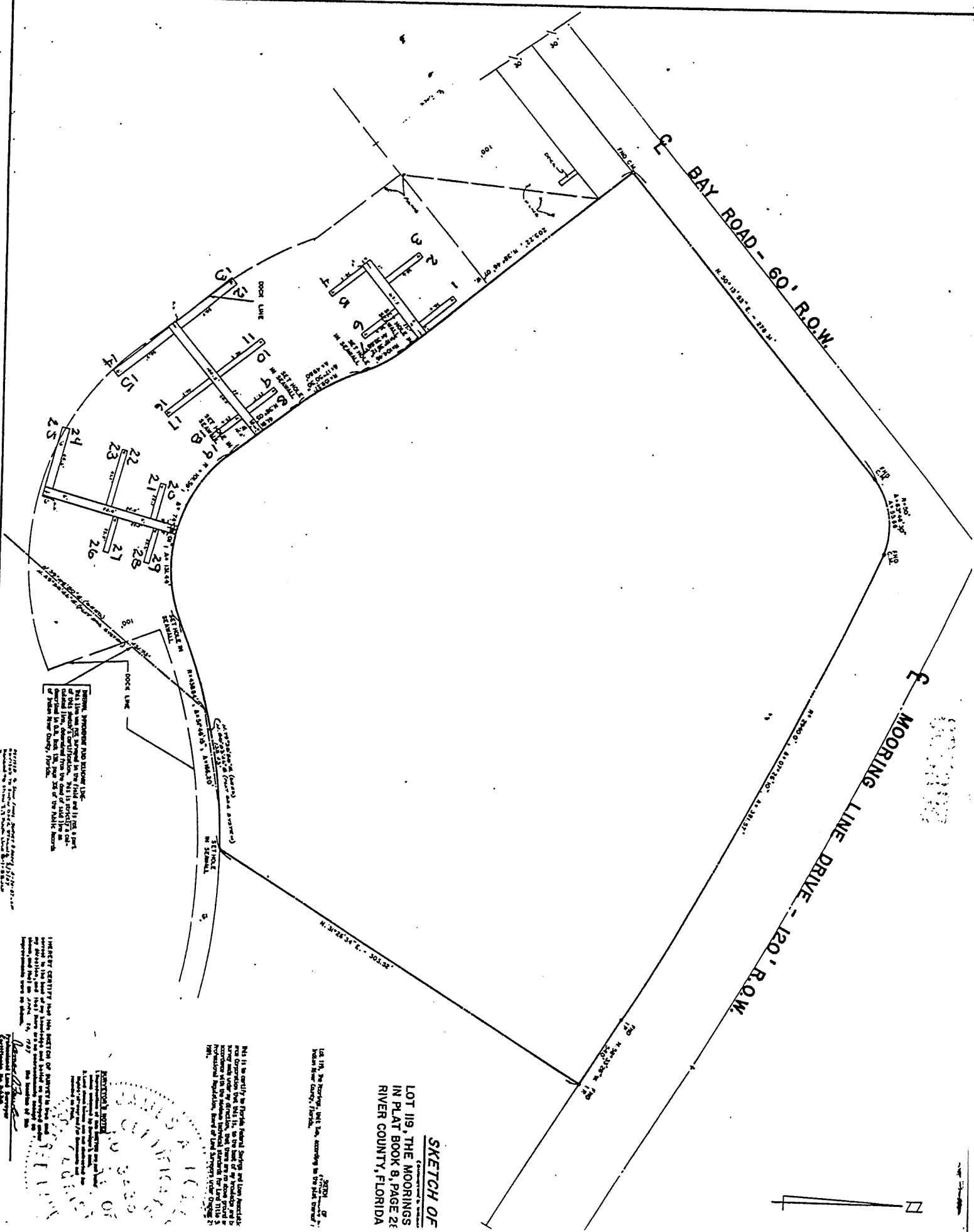
*Freda Wright*  
CLERK OF CIRCUIT COURT  
INDIAN RIVER CO., FLA.  
*Pete Ralston*

1987 MAY 15 AM 8:1

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BOOK AND PAGE 180  
RECORD VINTAGE

*ings Development Co., 2125 Windward Way, Vero Beach, Fla. 32963*





**SKETCH OF**  
 LOT 119, THE MOORINGS  
 IN PLAT BOOK 9, PAGE 28  
 RIVER COUNTY, FLORIDA

NOTED BY THE ENGINEER, 1941, AND ACCORDING TO THE PLAT THEREOF, RIVER COUNTY, FLORIDA.

THIS IS TO CERTIFY THAT THE MOORINGS AND DOCK LINE ACCORDING TO THE SKETCH HEREON WERE BY ME EXAMINED AND FOUND TO BE IN ACCORDANCE WITH THE MOORING AND DOCK LINE AS SHOWN ON THE PLAT OF LOT 119, THE MOORINGS, IN PLAT BOOK 9, PAGE 28, RIVER COUNTY, FLORIDA.

**ENGINEER'S SIGNATURE**  
 \_\_\_\_\_  
 REGISTERED PROFESSIONAL ENGINEER  
 STATE OF FLORIDA

THE MOORING AND DOCK LINE SHOWN ON THIS SKETCH IS NOT TO BE CONSIDERED AS A PART OF THE PUBLIC HIGHWAY OR AS A PART OF THE PUBLIC UTILITY.

PLAT BOOK 9, PAGE 28, RIVER COUNTY, FLORIDA  
 RIVER COUNTY, FLORIDA

THE MOORING AND DOCK LINE SHOWN ON THIS SKETCH IS NOT TO BE CONSIDERED AS A PART OF THE PUBLIC HIGHWAY OR AS A PART OF THE PUBLIC UTILITY.