RECORDED AND VERIFIED
CLERK CIRCUIT COURT
BREVARD COUNTY, FLA

OR 1645 PAGE 204

PROSPECTUS

CONDOMINIUM:	VILLAGER CONDOMINIUM 800 HIGHWAY A1A INDIALANTIC, FLORIDA 32903

IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT ARE SET FORTH COMMENCING ON PAGE TWO OF THIS DOCUMENT

DEVELOPER:	DOMINION MORTGAGE & REALTY TRUST 26th FLOOR, MAIN PLACE TOWER BUFFALO, NEW YORK 14202
	-AND-
	MARINE MIDLAND REALTY CREDIT CORPORATION 237 MAIN STREET BUFFALO, NEW YORK 14203
ARCHITECT:	FRANK BENITO ARCHITECT, INC. 1980 NORTH ATLANTIC AVENUE COCOA BEACH, FLORIDA 32931
LEGAL COUNSEL:	CROFTON, HOLLAND, STARLING, HARRIS & SEVERS, P. A. 65 EAST NASA BOULEVARD P. O. BOX 459 MELBOURNE, FLORIDA 32901

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS PROSPECTUS AND ITS EXHIBITS

072085

'86 JUL 28 PM 3 46

IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT

CONDOMINIUM:

VILLAGER CONDOMINIUM
800 Highway A1A
Indialantic, Florida 32903

DEVELOPER:

DOMINION MORTGAGE & REALTY TRUST
26th Floor, Main Place Tower
Buffalo, New York 14202

-and-

MARINE MIDLAND REALTY CREDIT CORPORATION
237 Main Street
Buffalo, New York 14203

THIS DOCUMENT IS APPLICABLE TO THE ONE (1) THIRTEEN-STORY (13) BUILDING WITH NINETY-SEVEN (97) APARTMENT UNITS CONSTITUTING VILLAGER CONDOMINIUM, WHICH IS A SINGLE PHASE PROJECT ON THE ATLANTIC OCEAN IN BREVARD COUNTY, FLORIDA.

1. VILLAGER CONDOMINIUM IS BEING SOLD ON FEE SIMPLE INTERESTS.

2. THERE IS NO RECREATION FACILITIES LEASE ASSOCIATED WITH THE CONDOMINIUM.

3. THERE IS AN INCORPORATED ASSOCIATION WHICH WILL MANAGE AND MAINTAIN THE CONDOMINIUM. NEITHER THE UNIT OWNERS NOR THE ASSOCIATION WILL PAY RENT OR LAND USE FEES FOR RECREATION OR OTHER COMMONLY USED FACILITIES.

4. THERE IS NO CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY.

5. THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. THIS RIGHT OF CONTROL IS SET FORTH IN THE BY-LAWS OF VILLAGER HOMEOWNERS ASSOCIATION, INC., ARTICLE III, PAGE 3.

6. THE SALE, LEASE OR TRANSFER OF YOUR UNIT IS RESTRICTED OR CONTROLLED. THE RESTRICTIONS ARE SET FORTH IN ARTICLE XI OF THE DECLARATION OF CONDOMINIUM, PAGES 6, 7, 8, 9 AND 10.

7. AS A MANDATORY CONDITION OF OWNERSHIP, UNIT OWNERS WILL BE REQUIRED TO PAY THEIR SHARE OF THE COST AND EXPENSES OF MAINTENANCE, MANAGEMENT, UPKEEP, REPLACEMENT, RENT AND FEES CALLED FOR UNDER ANY FACILITIES AGREEMENT WHICH MIGHT BE ENTERED INTO IN THE FUTURE BY THE BOARD OF DIRECTORS OF THE ASSOCIATION OR UNDER OTHER SUCH INSTRUMENTS PROVIDING FOR FACILITIES.

8. THE STATEMENTS SET FORTH ABOVE ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES AS WELL AS THE ENTIRE SET OF DISCLOSURE MATERIALS AND HIS CONTRACT OR PURCHASE AGREEMENT. ALL DISCLOSURE MATERIALS, CONTRACT DOCUMENTS AND BROCHURE MATERIALS ARE IMPORTANT LEGAL DOCUMENTS, AND IF NOT UNDERSTOOD, PROSPECTIVE PURCHASERS SHOULD SEEK LEGAL ADVICE.

TABLE OF CONTENTS

FOR

PROSPECTUS OF

VILLAGER CONDOMINIUM

BRIEF DESCRIPTION OF CONDOMINIUM

1. NAME AND LOCATION The name of this condominium is VILLAGER CONDOMINIUM and it is located at 800 HIGHWAY A1A, INDIALANTIC, FLORIDA 32903.

2. MAXIMUM NUMBER OF UNITS. The maximum number of condominium units which will use the common facilities is NINETY-SEVEN (97).

3. SALE OR LEASE. Although it is the Developer's intention to sell all of the units in the condominium, it nevertheless reserves the right to lease and rent individual units to tenants of its own choosing.

4. DESCRIPTION OF BUILDINGS AND UNITS. The condominium consists of one (1) building, which building is thirteen (13) stories tall and square in shape. The building contains forty-eight (48) corner two (2) bedroom, two (2) bath condominium units; forty-five (45) center two (2) bedroom, two (2) bath condominium units; and four (4) three (3) bedroom two and one-half (2 1/2) bath condominium units. Reference is made to the survey (which is Exhibit B to the Declaration of Condominium) for the location of the condominium building, the recreational and other facilities to be used only by unit owners.

5. DATE OF COMPLETION. The building has been completed and is ready for immediate occupancy.

6. DESCRIPTION OF RECREATIONAL AND OTHER COMMON FACILITIES. The recreational and other common facilities which will be used only by the unit owners (and their guests) consist of one (1) rectangular shaped swimming pool, having a maximum depth of six (6) feet and said pool is approximately twenty-five (25) feet by fifty (50) feet. The pool has a capacity for approximately forty (40) persons and is located south of the building; a recreation room located in the south center section of the main building and measuring approximately twenty-eight (28) feet by thirty-two (32) feet, including separate men's and women's toilet facilities; a cabana measuring approximately sixty (60) feet by ten (10) feet located west of the pool.

7. CONDOMINIUM ASSOCIATION CONTROL. Control of VILLAGER HOMEOWNERS ASSOCIATION, INC., the purpose of which is to manage the condominium, may, under certain circumstances, remain in the Developer, and even though the Developer may not control the majority of the units. Reference should be made to Article III of the By-Laws of VILLAGER HOMEOWNERS ASSOCIATION, INC. for complete details relating to the Developer's retention of control of said corporation.

8. RESTRICTIONS AND USE. The Association has certain restrictions concerning the use of the condominium units relating to keeping areas of ingress and egress, including hallways and stairs clear, storage of personal property, disposition of garbage, storage of boats or trailers, type, color and design of exterior furniture and use of balconies, placing of signs and advertising, use of awnings, canopies or shutters, cooking on terraces, the introduction of extra hazardous flammable fluids into the condominium, hurricane preparation and food and

beverage consumption in the common areas. There are no restrictions against occupancy of children of any ages, however, there are restrictions concerning pets. For complete details, reference should be made to the Rules and Regulations which are attached to this Prospectus as Exhibit No. 3 and also to Article XIII of the Declaration of Condominium on Pages 16 and 17 of said Declaration.

9. UTILITIES. Electricity is available to the condominium through Florida Power & Light Company; telephone service is available through Southern Bell Telephone & Telegraph Company; water is provided by the City of Melbourne Department of Water; Sewage is provided by Brevard County. Each unit shall pay ad valorem property taxes to Brevard County with respect to services provided by it.

10. MANAGEMENT OF THE ASSOCIATION. While the Developer is in control of the Association, the Developer shall direct the Association to contract with itself, its affiliates or its servants, to manage, maintain and operate the condominium; however, any such contracts shall be terminable at will by the Association.

11. COMMON EXPENSES AND OWNERSHIP OF COMMON ELEMENTS. Common expenses, common surplus and the ownership of common elements will be determined on the basis of the relationship of the square footage of an individual unit to the total square footage contained in the condominium units, and the percentage derived thereby will determine how common expenses and common surplus shall be apportioned between the unit owners, and also the percentage of ownership of the common elements of each individual unit.

12. TITLE INSURANCE. The Developer may, at its option, provide the Purchaser with a guaranteed title opinion or a title insurance policy at the Developer's expense at the time of closing.

13. ESTIMATED CLOSING EXPENSES. The Purchaser shall be responsible for any closing expenses or costs in connection with the purchase and sale of the subject condominium units. The Purchaser will be responsible for establishing an escrow account with the mortgage lender if there is a mortgage loan involved, and also, the Purchaser shall be responsible for any prepayments required by the mortgage lender.

14. DEVELOPER. DOMINION MORTGAGE & REALTY TRUST is a Massachusetts Trust, organized and existing under and pursuant to that Delcaration of Trust dated January 21, 1971, as amended, and MARINE MIDLAND REALTY CREDIT CORPORATION, is a New York corporation.

SCHEDULE OF EXHIBITS TO PROSPECTUS

OF

VILLAGER CONDOMINIUM

EXHIBIT NO. 1	AGREEMENT FOR SALE AND PURCHASE OF CONDOMINIUM UNIT.
EXHIBIT NO. 2	DECLARATION OF CONDOMINIUM OF VILLAGER CONDOMINIUM AND ITS EXHIBITS AS FOLLOWS:
	Exhibit A - Legal description of the real property upon which Villager Condominium is located.
	Exhibit B - Survey of the land and graphic description and plot plan of the buildings and other improvements on the land with certificate of surveyor.
	Exhibit C - Percentage of undivided interest in common elements and unit owner's share of common expenses and common surplus.
	Exhibit D - Articles of Incorporation of VILLAGER HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit.
	Exhibit E - By-Laws of VILLAGER HOME-OWNERS ASSOCIATION, INC., a Florida corporation not for profit.
EXHIBIT NO. 3	RULES AND REGULATIONS OF VILLAGER CONDOMINIUM.
EXHIBIT NO. 4	ESTIMATED OPERATING BUDGET FOR VILLAGER CONDOMINIUM.

EXHIBIT NO. 1

TO

PROSPECTUS OF

VILLAGER CONDOMINIUM

AGREEMENT FOR PURCHASE AND SALE OF CONDOMINIUM UNIT

This instrument prepared by:

S. L. HOLLAND, JR., of
CROFTON, HOLLAND, STARLING,
HARRIS & SEVERS, P. A.
65 EAST NASA BOULEVARD
P. O. BOX 459
MELBOURNE, FLORIDA 32901

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER (SELLER). FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY FLORIDA STATUTE, SECTION 711.70(1), TO BE FURNISHED BY DEVELOPER (SELLER) TO A BUYER OR LESSEE.

AGREEMENT FOR PURCHASE AND SALE
OF CONDOMINIUM UNIT
OF
VILLAGER CONDOMINIUM

____

______________________, 19__

SELLER:	PURCHASER:
DOMINION MORTGAGE & REALTY TRUST 26th Floor, Main Place Tower Buffalo, New York 14202	Name ______________________ ______________________
-and-	Local Address ______________ ______________________
MARINE MIDLAND REALTY CREDIT CORPORATION 237 Main Street Buffalo, New York 14203	Address ______________________ City ______________ State ______ Phone ______________ Zip ______

The above designated Seller agrees to sell, and the Purchaser agrees to purchase, the condominium unit below described, and Seller hereby acknowledges receipt this date as a deposit for same, the sum set forth below, subject to the terms and conditions hereinafter set forth. Seller is construction or has constructed an apartment condominium property, pursuant to the Laws of the State of Florida on the following property:

VILLAGER CONDOMINIUM, Unit No. ______________.

Together with an undivided interest in the common elements appurtenant thereto as set forth in the Declaration of Condominium thereof, and parking lot No. __________ shall be assigned to the Purchaser at the time of closing.

TOTAL PURCHASE PRICE:			$__________
Down payment of $__________ payable as follows:			
Deposit by check this date		$__________	
Additional deposit	date________	$__________	
Additional deposit	date________	$__________	
Additional deposit	date________	$__________	
Additional deposit	date________	$__________	
Mortgage		$__________	
Balance on closing (cash) or cashier's check)		$__________	
TOTALS		$__________	$__________

Subject to the following terms and conditions, to-wit:

1. FINANCING. If the purchase price is to be paid partly in cash and partly in the form of a mortgage, purchaser agrees to make and complete application for such mortgage loan within fifteen (15) days after notice to purchaser by seller. Purchaser understands and agrees that this agreement is subject to purchaser's qualification and approval by the mortgage lender. Purchaser shall be responsible for all costs in connection with the mortgage loan and shall be responsible for escrows and prepayments in connection therewith. Monthly payments to the mortgage lender may include taxes and other payments in addition to interest and amortization, as may be required by the mortgage lender. Purchaser shall diligently and truthfully execute all documents required to complete such application for a mortgage loan, and the failure by Purchaser diligently and truthfully to complete such application shall constitute a default hereunder. If title to the subject unit is or will be held by Purchaser as a joint tenant, tenant by the entirety or tenant in common with any other person or persons, Purchaser undertakes to have such person or persons execute and deliver any and all documents required by Seller to evidence and complete a Purchase Money Mortgage covering the entire interest of Purchaser and other such person or persons in the subject unit, and the failure to do so shall constitute a default hereunder. Purchaser agrees that liability for mortgage costs accrues when the application is accepted. In the event purchaser is unable to qualify for said mortgage loan, or in the event that said mortgage loan is not available, the purchaser's deposits hereunder shall be returned and the parties hereunder shall be relieved of all further obligations hereunder.

2. TITLE AND CLOSING COSTS. At closing Seller shall deliver to Purchaser a warranty deed conveying fee simple title to the condominium unit and a bill of sale to personal property purchased, if any.

(A) Closing Costs: Seller shall pay for State Documentary Stamps and Surtax to be affixed to the warranty deed, and standard title insurance policy insuring the title to the subject unit. Purchaser shall pay the cost of recording. Taxes, insurance and common expenses shall be prorated as of the date of closing. Additional costs may be required of the Purchaser in connection with the mortgage loan described in Paragraph 1 preceding, but these costs shall be dependent upon Purchaser's arrangements for financing and for legal representation.

(B) Common Expenses: As reflected by Exhibit 4 to the Prospectus, Purchaser's contribution to common expenses for maintaining and operating said condominium is estimated at $_______________ monthly, payable in advance. Purchaser acknowledges that such expenses will vary from time to time, depending upon current costs and upon services to be rendered.

(C) Common Expenses Fund: Purchaser, at closing, shall contribute $_______________ for use by the Association as an operating fund. This is in addition to the usual common expenses contribution and is a one-time contribution.

3. CLOSING: This transaction shall be closed in Brevard County, Florida upon notification from Seller to Purchaser at a time, date and place specified in such notice, which shall not be less than ten (10) days from the date of notice, and closing shall take place no later than _______________, 197___. The closing documents shall be executed and delivered, including deed and mortgage and such other instruments as may be required by the Seller, and the mortgage lender.

Purchaser agrees and undertakes to have his or her spouse likewise complete and execute all instruments as shall be required at closing. Purchaser shall not be entitled to possession for occupancy, storage of goods or furniture, or otherwise, until this transaction shall have closed except whatever rights to possession Purchaser shall acquire under lease, which lease, if any, and payments thereunder are independent of the provisions of this Agreement.

(A) Inspection: Purchser shall inspect the subject unit prior to closing and except as otherwise provided herein, the execution by Purchaser of the Closing Statement shall constitute conclusive acceptance of the premises and of the Seller's performance of its obligations hereunder.

(B) Real Estate Commission: The person procuring this real property sale is ______________ ______________ as agent of the Seller who will be paid by Seller at closing.

4. ASSESSMENTS. Purchaser acknowledges that this Agreement involves the sale of fee simple title to the subject unit, together with an undivided interest in the common elements appurtenant thereto and the Purchaser shall be responsible for assessments made by the Association governing the affairs of the condominium for common expenses such as, but not limited to, management and administration, premiums for casualty, liability and workmen's compensation, maintenance and repairs of the common elements, property and utilities used in common, and obligations incurred by the said Association with respect to recreational areas and facilities. The commencement date of monthly maintenance payments shall be at the discretion of the Seller but no later than commencement of occupancy by Purchaser.

5. MATTERS AFFECTING TITLE. Purchaser is buying the subject unit subject to the items as hereinafter stated, and title to the property which the Purchaser will acquire pursuant to this Agreement will be good and marketable or insurable, subject only to the following:

(a) Conditions, restrictions, limitations and easements of record which are common to the subdivision in which the property lies;

(b) Taxes, pending municipal liens and easements existing and to be created for ingress and egress to the property, and for utilities, parking and other purposes;

(c) Mortgage (if any) executed by Purchaser in favor of a mortgage lender in connection with the purchase of the subject condominium; and

(d) Covenants, conditions, restrictions, terms and other provisions of the Declaration of Condominium of VILLAGER CONDOMINIUM, a Condominium, and Articles of Incorporation and By-Laws of VILLAGER HOMEOWNERS ASSOCIATION, INC., a non-profit corporation.

6. SELLER'S RIGHT TO FILE DOCUMENTS. The Purchaser herein specifically gives authority to Seller to file and place among the public records of Brevard County, Florida, all documents and instruments referred to hereinabove, and such as are required to be filed under the laws of the State of Florida, in order to legally create and maintain in existence the property as a condominium, incorporating such matters as are herein provided and as Seller deems necessary in its sole discretion.

7. ORIGINAL OPERATION OF ASSOCIATION AND MARKETING RIGHTS. Purchasers acknowledge that officers and directors of the Seller will be acting as initial officers and directors of VILLAGER HOMEOWNERS ASSOCIATION, INC., and of necessity will be acting in behalf of the said non-profit corporation and in dealings and transactions with Seller, and that the said officers and directors will further be acting in behalf of the said non-profit corporation in dealings and transactions with other corporations wherein they are also officers and directors. Purchaser expressly waives all objections to such dealings and transactions and hereby ratifies, approves and confirms the same. As the developer and through its control of the Association, the Seller shall have the right to make such changes in the condominium documentation as it deems necessary, as long as such modification does not materially affect the rights of Purchaser or the value of his unit to be purchased pursuant to this Agreement. In the event that prior to closing the Seller does make a change or an amendment which would materially affect the rights of the Purchaser or the value of the Purchaser's unit, then the Seller shall notify the Purchaser thereof, and Purchaser shall have fifteen (15) days from and after receipt of the modified documents in which to disapprove such modification and cancel this Agreement. In the event of the cancellation of this Agreement under such circumstances, Seller shall refund to the Purchaser his deposit in full with interest only as required by Chapter 711 of the Florida Statutes, and all parties shall be relieved of all further obligations under this Agreement, and this Agreement shall thereupon be terminated. Purchaser acknowledges that the provisions of the Declaration which restricts sales, leases and mortgages by unit owners shall not apply to Seller who is irrevocably empowered to sell, lease or rent units to any business necessary to consummate sales of units, including but not limited to maintaining model units, display signs, maintaining offices and having employees therein; using elevators and common elements, and showing units. Sales office furnishings, signs and all other items pertaining to sales shall not be considered common elements and shall remain the property of the Seller.

8. OBLIGATION FOR COMMON EXPENSES. Seller obligates itself to pay common expenses incurred from the beginning and not produced by assessments upon unit owners, but the amount Seller is so obligated to pay shall be the lesser of the following two amounts:

(a) The difference between the actual common expenses incurred by the Association and the sum reflected by the total of such common expenses paid by unit owners other than the Seller, or

(b) The amount of assessments for common expenses upon units owned by the Seller which would be due but for this provision.

9. SPECIAL CLAUSES.

(A) The subject condominium is being purchased "as is" except for the following modification(s):______________
____.

(B) There is no personal property included in this purchase except for the following:______________________________
____.

(C) Risk of Loss pertaining to the subject condominium unit covered by this Agreement prior to closing shall be borne by Seller or its insurer.

(D) Seller shall have the right to rent unsold condominium units and to use the condominium units for the promotion of sales.

10. ITEMS FURNISHED TO PURCHASER: Purchaser acknowledges receiving a copy of the following items:

(A) Agreement for Purchase and Sale

(B) Declaration of Condominium

(C) Articles of Incorporation of the Association

(D) By-Laws of the Association

(E) Projected Operating Budget

(F) Sales Brochure and Floor Plan

11. MODIFICATIONS TO BUILDING. Seller reserves the right to make such modifications, additions or deletions in or to the building as may be approved or required by any lending institution having an interest therein, by governmental authorities, by the condominium architect, or by job conditions, all in Seller's sole discretion, provided that none shall increase the price of the unit being sold hereunder or require a material, physical modification of the unit being sold hereunder.

12. RECORDING PROHIBITED. This Agreement for Purchase and Sale shall not be recorded, and execution hereof shall not create any lien or lien right in favor of the Purchaser, the Purchaser hereby expressly waiving and relinquishing any such lien or lien rights.

13. DEFAULT. If Purchaser shall fail to do any of the several things required of him herein, within the time allotted therefor, this Agreement may, at the option of the Seller, be deemed terminated, and the Purchaser's deposit shall be deemed liquidated and agreed upon damages and all obligations and duties of the parties hereto shall cease. It is specifically recognized by the Purchaser that the condominium parcel which he is agreeing to purchase, is a part of a large and complex development which requires substantial administrative and promotional expense, and the sales are and will be, in part, seasonal, and that it will be extremely difficult if not impossible to determine actual damages incurred by Seller as a result of the breach of Purchaser, and therefore, the foregoing provision with regard to damages is an attempt by the parties hereto to liquidate the same rather than provide for a penalty, and the same shall not be construed as a penalty, but shall be no more than ten (10) per cent of the purchase price. If the Seller so chooses, the Seller may specifically enforce this Agreement, and in such event, all costs incurred by Seller, including reasonable attorney's fees, in so doing, shall be paid to Seller by Purchaser. Purchaser's sole and exclusive remedy for Seller's default hereunder shall be a return of monies deposited hereunder, together with interest only as required by Chaper 711 of the Florida Statutes.

14. NOTICES. Notice, when required to be given under this Agreement, shall be in writing and may be by personal delivery or by certified or registered mail, addressed to the addresses of the parties stated on the first page hereof, except that notice of closing may be by regular mail. When notice is furnished by mail, the same shall be effective and the time periods in relation thereto, shall commence when the same is deposited in the United States mail, properly addressed, with sufficient postage to reach its point of destination.

15. PARTIES AND ENTIRETY. This Agreement is binding upon the parties hereto and their heirs, legal representatives, successors and assigns, and this Agreement may not be assigned by Purchasers without the prior written consent of the Seller. All pronouns and variations thereof shall be construed so as to refer to the masculine, feminine, neuter, singular or plural form thereof, as the identity of the persons, or the situation may require. This Agreement shall supersede any and all understandings and agreements between the parties hereto, and it is mutually understood and agreed that this Agreement represents the entire agreement between the parties hereto and no representations or inducements prior hereto, which are not included in and embodied in this Agreement, shall be of any force and effect, and this Agreement may only be amended and modified by an instrument in writing between the parties. Brochure and advertising presentations and illustrations constitute general concepts only and are subject to change and modification by the Seller.

16. ACCEPTANCE OF DECLARATION OF CONDOMINIUM. PURCHASER FURTHER UNDERSTANDS THAT THE DECLARATION OF CONDOMINIUM CONTAINS PROVISIONS RESTRICTING LEASING, SALES AND MORTGAGING OF THE UNIT, NONE OF WHICH BIND THE SELLER, AND PURCHASER AGREES TO BE BOUND BY SUCH PROVISIONS, AS WELL AS ALL OTHER PROVISIONS OF THE CONDOMINIUM DOCUMENTS AS AFOREDESCRIBED, AS WELL AS AMENDMENTS THERETO ADOPTED IN ACCORDANCE WITH THEIR TERMS.

17. PURCHASER'S RIGHT TO CANCEL. THE PURCHASER HAS THE RIGHT AND OPTION TO CANCEL AND TERMINATE THIS AGREEMENT BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S NOTICE TO CANCEL WITHIN FIFTEEN (15) DAYS OF THE DATE OF THE EXECUTION OF THIS AGREEMENT BY THE PURCHASER, OR, IF THE PURCHASER HAS NOT RECEIVED ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER FLORIDA STATUTES, SECTION 711.70(1), THEN, AT ANY TIME PRIOR TO FIFTEEN (15) DAYS AFTER THE PURCHASER RECEIVES THE LAST OF THE ITEMS TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SAID SECTION 711.70(1), WHICHEVER SHALL BE THE LATER DATE. THE PURCHASER'S RIGHT TO TERMINATE MUST BE EXERCISED HOWEVER PRIOR TO CLOSING. THE CONTRACT TIME FOR CLOSING MAY, AT THE OPTION OF THE PURCHASER, BE EXTENDED FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE PURCHASER HAS RECEIVED THE LAST OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 711.70(1).

18. PERFORMANCE AND DISCHARGE. Upon closing, acceptance of a Condominium Warranty Deed by Purchaser shall be deemed full performance and discharge of every agreement, obligation and representation made on the part of the Seller, in accordance with the terms and provisions hereof, and the only agreements or representations which shall survive the delivery and acceptance of such deed shall be those which may be herein specifically stated to survive the delivery and acceptance thereof.

19. REPRESENTATIONS AND INDUCEMENTS. The Purchaser represents and warrants to DOMINION MORTGAGE & REALTY TRUST and MARINE MIDLAND REALTY CREDIT CORPORATION, their successors and assigns, that no one has made any representations to the undersigned in connection with the above described sale regarding the investment potential, revenues, profits, or tax benefits which may result from the ownership or rental of a unit in VILLAGER CONDOMINIUM, and the condominium unit was not offered for sale or sold to the undersigned with emphasis on the economic benefits to be derived from the

ownership or rental of this unit. This representation is made to Seller as a material inducement to Seller to enter into this Agreement for Purchase and Sale.

20. LIMITATION OF LIABILITY. This Agreement and every undertaking made pursuant hereto is executed in the name of and on behalf of DOMINION MORTGAGE & REALTY TRUST by one or more of the trustees, officers or agents of the Trust created under the Declaration of Trust, dated as of January 21, 1971, as amended, in his respective capacity as such, and not individually, under the aforesaid Declaration of Trust, and the obligations thereof shall be understood and expressly stated to be not binding upon any of the trustees, shareholders, officers or agents of the Trust, personally, but binding only upon the trust estate of DOMINION MORTGAGE & REALTY TRUST. All persons dealing with DOMINION MORTGAGE & REALTY TRUST must look solely to the trust property for the enforcement of any claim against DOMINION MORTGAGE & REALTY TRUST.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered
in the presence of:

______________________	______________________ (SEAL)
______________________	______________________ (SEAL)
	PURCHASERS
______________________	DOMINION MORTGAGE & REALTY TRUST
______________________	By______________________ Trustee
	and
______________________	MARINE MIDLAND REALTY CREDIT CORPORATION
______________________	By______________________
	SELLER

EXHIBIT NO. 2

TO

PROSPECTUS OF

VILLAGER CONDOMINIUM

DECLARATION OF CONDOMINIUM

DECLARATION OF CONDOMINIUM

OF

VILLAGER CONDOMINIUM

I.

SUBMISSION STATEMENT

Gordon R. Gross, not individually but as Trustee of Dominion Mortgage & Realty Trust, a Massachusetts Business Trust, and Marine Midland Realty Credit Corporation, a New York corporation, being the owners of record of the fee simple title to the real property situate, lying and being in Brevard County, Florida, as more particularly described in Exhibit A, attached hereto and made a part hereof as though fully set forth herein (together with equipment, furnishings and fixtures therein contained not personally owned by unit owners), hereby states and declares that said realty, together with improvements thereon, is submitted to condominium ownership, pursuant to the Condominium Act of the State of Florida, Florida Statutes 711 (hereinafter referred to as the "Condominium Act"), and the provisions of said Act are hereby incorporated by reference and included herein thereby, and does herewith file for record this Declaration of Condominium.

Definitions: As used in this Declaration of Condominium and By-Laws and Exhibits attached hereto, and all Amendments thereof, unless the context otherwise requires, the following definitions shall prevail:

A. Declaration, or Declaration of Condominium or Enabling Declaration, means this instrument as it may be from time to time amended.

B. Association, means the Florida non-profit Corporation whose name appears at the end of this Declaration as "Association," said Association being the entity responsible for the operation of the condominium.

C. By-Laws, means the By-Laws of the Association specified above, as they exist from time to time.

D. Common Elements, means the portions of the condominium property not included in the Units.

E. Limited Common Elements, means and includes those common elements which are reserved for the use of certain unit or units, to the exclusion of all other units.

F. Condominium, means that form of ownership of condominium property under which units of improvements are subject to ownership by one or more owners, and there is appurtenant to each unit, as part thereof, an undivided share in the common elements.

G. Condominium Act, means and refers to the Condominium Act of the State of Florida (F.S. 711 et seq.).

H. Common Expenses, means the expenses for which the unit owners are liable to the Association.

I. Common Surplus, means the excess of all receipts of the Association from this condominium, including, but not limited to, assessments, rents, profits and revenues on account of the common elements, over and above the amount of common expenses of this condominium.

J. Condominium Property, means and includes the land in a condominium, whether or not contiguous, and all improvements thereon, and all easements and rights appurtenant thereto, intended for use in connection with the condominium.

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

L. Condominium Parcel or Parcel, means a unit, together with the undivided share in the common elements which are appurtenant to the unit.

M. Condominium Unit, or Unit, is a Unit as defined in the Condominium Act, referring herein to each of the separate and identified units delineated in the survey attached to the Declaration as Exhibit 2, and when the context permits, the condominium parcel includes such unit, including its share of the common elements appurtenant thereto. The physical boundaries of each unit are as delineated in the survey aforedescribed, and are as more particularly described in Article III and Article XVII A. of this Declaration.

N. Unit Owner, or Group of Owners, or Owner of a Unit, or Parcel Owner, means the owner or group of owners of a single condominium parcel.

O. Developer, means the Massachusetts Business Trust and the New York corporation whose names appear at the end of this Declaration as "Developer," their successors and assigns. Seller is occasionally used interchangeably with the word Developer.

P. Institutional Mortgagee, means a Bank, Savings and Loan Association, Insurance Company or Union Pension Fund, authorized to do business in the United States of America, an Agency of the United States Government, a real estate or mortgage investment trust, or a lender generally recognized in the community as an institutional type lender. The term institutional mortgagee shall also include DOMINION MORTGAGE & REALTY TRUST and/or MARINE MIDLAND REALTY CREDIT CORPORATION, or their assigns. An individual mortgage on a unit may be placed through a Mortgage or Title Company.

Q. Occupant, means the person or persons, other than the unit owner, in possession of a unit.

R. Condominium Documents, mean this Declaration, the By-Laws and all Exhibits annexed hereto, as the same may be amended from time to time.

S. Unless the context otherwise requires, all other terms used in this Declaration shall be assumed to have the meaning attributed to said term by Section 3 of the Condominium Act as of the date of this Declaration.

II.

NAME

The name by which this condominium is to be identified is VILLAGER CONDOMINIUM as is specified at the top of Page 1 of this Declaration.

III.

IDENTIFICATION OF UNITS

The condominium property consists essentially of all units in the buildings and other improvements upon the land described in Exhibit A attached hereto, and for the purpose of identification, all units in the building located on said condominium property are given identifying numbers and are delineated on the Survey Exhibits, collectively identified as Exhibit B hereto attached and made a part of this Declaration. No unit in the building bears the same identifying number as does any other unit in the building. The aforedescribed identifying number as to the unit and number is also the identification as to the parcel. The said Exhibit B also contains a survey of the land, graphic description of the improvements in which the units are located, and a plot plan and, together with this Declaration, they are in sufficient detail to identify the location, dimensions and size of the common elements and of each unit, as evidenced by the Certificate of the Registered Land Surveyor hereto attached. The legend and notes contained within the said Exhibit are incorporated herein and made a part hereof by reference.

IV.

OWNERSHIP OF COMMON ELEMENTS

Each of the unit owners of the condominium shall own an undivided interest in the common elements and limited common elements, and the undivided interest, stated as percentages of such ownership in the said common elements and limited common elements, is set forth in Exhibit C which is annexed to this Declaration and made a part hereof.

The fee title to each condominium parcel shall include both the condominium unit and the above respective undivided interest in the common elements, said undivided interest in the common elements to be deemed to be conveyed or encumbered with its respective condominium unit. Any attempt to separate the fee title to a condominium unit from the undivided interest in the common elements appurtenant to each unit shall be null and void. The term "Common Elements," when used throughout this Declaration, shall mean both common elements and limited common elements, unless the context otherwise specifically requires.

V.

VOTING RIGHTS

There shall be one person with respect to each unit ownership who shall be entitled to vote at any meeting of the Association and such person shall be known (and is hereinafter referred to) as a "Voting Member". If a unit is owned by more than one person, the owners of said unit shall designate one of them as the Voting Member, or in the case of a corporate unit owner, an officer or employee thereof shall be the Voting Member. The designation of the Voting Member shall be made as provided by and subject to the provisions and restrictions set forth in the By-Laws of the Association.

Each owner or group of owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the condominium common elements applicable to his condominium parcel, as set forth and specified in Exhibit C which is annexed to this Declaration and made a part hereof. The vote of a condominium unit is not divisible.

VI.

COMMON EXPENSE AND COMMON SURPLUS

The common expenses of the condominium, including the obligation of each unit owner under this Declaration, shall be shared by the unit owners, as specified and set forth in Exhibit C. The foregoing ratio of sharing common expenses and assessments shall remain, regardless of the purchase price of the condominium parcels, their location, or the building square footage included in each condominium unit.

Any common surplus of the Association shall be owned by each of the unit owners in the same proportion as their percentage ownership interest in the common elements - any common surplus being the excess of all receipts of the Association from this condominium, including, but not limited to, assessments, rents, profits and revenues on account of the common elements of this condominium, over the amount of the common expenses of this condominium.

VII.

METHOD OF AMENDMENT OF DECLARATION

This Declaration may be amended at any regular or special meeting of the unit owners of this condominium, called and convened in accordance with the By-Laws, by the affirmative vote of Voting Members casting not less than three-fourths (3/4ths) of the total vote of the members of the Association.

All amendments shall be recorded and certified as required by the Condominium Act. No amendment shall change any condominium parcel, nor a condominium unit's proportionate share of the common expenses or common surplus, nor the voting rights appurtenant to any unit, unless the record owner(s) thereof, and all record owners of mortgages or other voluntarily placed liens thereon, shall join in the execution of the amendment. No amendment shall be passed which shall impair or prejudice the rights and priorities of any mortgage or change the provisions of this Declaration with respect to institutional mortgagees without the written approval of all institutional mortgagees of record, nor shall the provisions of Article XII of this Declaration be changed without the written approval of all institutional mortgagees of record.

Notwithstanding the foregoing, no amendment shall change the rights and privileges of the Developer without the applicable party's written consent.

Notwithstanding the foregoing paragraphs of this Article VII, the Developer reserves the right to change the interior design and arrangement of all units, and to alter the boundaries between units, as long as the Developer owns the units so altered; however, no such change shall increase the number of units nor alter the boundaries of the common elements, except the party wall between any condominium units, without amendment of this Declaration in the manner hereinbefore set forth. If the Developer shall make any changes in units, as provided in this paragraph, such changes shall be reflected by the amendment of this Declaration with a survey attached, reflecting such authorized alteration of units, and said amendment need only be executed and acknowledged by the Developer and any holders of institutional mortgages encumbering the said altered units. The survey shall be certified in the manner required by the Condominium Act. If more than one unit is concerned, the Developer shall apportion between the units the shares in the common elements appurtenant to the units concerned and the voting rights, together with apportioning the common expenses and common surplus of the units concerned, and such shares of common elements, common expenses and common surplus, and the voting rights of the units concerned shall be duly noted in the amendment of the Declaration.

VIII.

THE OPERATING ENTITY

The operating entity of the condominium shall be the Florida non-profit corporation whose name appears at the end of this Declaration as the "Association" which is responsible for the operation of the condominium specified in Article II hereinabove, said Association being organized and existing pursuant to the Condominium Act. The said Association shall have all of the powers and duties set forth in the Condominium Act, as well as all of the powers and duties granted to or imposed upon it by this Declaration, the By-Laws of the Association and its Articles of Incorporation, a copy of said Articles of Incorporation being annexed hereto marked Exhibit D, and made a part hereof, and all of the powers and duties necessary to operate the condominium, as set forth in this Declaration and the By-Laws, and as they may be amended from time to time.

Every owner of a condominium parcel, whether he has acquired his ownership by purchase, by gift, conveyance or transfer by operation of law, or otherwise, shall be bound by the By-Laws and Articles of Incorporation of the said Association and the provisions of this Declaration.

Except wherein otherwise specifically provided in this Declaration, the Board of Directors of the Association shall be empowered to do all things and take all actions provided to be done or taken by the Association in this Declaration.

IX.

BY-LAWS

The operation of the condominium property shall be governed by the By-Laws of the Association which are set forth in a document which is annexed to this Declaration, marked Exhibit E and made a part hereof.

No modification of or amendment to the By-Laws of said Association shall be valid unless set forth in or annexed to a duly recorded amendment to this Declaration. The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any condominium parcel(s), or which would change the provisions of the By-Laws with respect to institutional mortgages without the written approval of all institutional mortgagees of record. No amendment shall change the rights and privileges of the Developer without the applicable party's written approval. Any amendment to the By-Laws, as provided herein, shall be executed by the parties as required in this Article and in Article VII above, and said amendment shall be recorded in the Public Records of Brevard County, Florida.

X.

ASSESSMENTS

The Association, through its Board of Directors, has the power to fix and determine from time to time the sum or sums necessary and adequate to provide for the common expenses of the condominium property and such other sums as are specifically provided for in this Declaration and the By-Laws and Exhibits attached hereto, for such period of time as provided therein. The procedure for the determination of all such assessments shall be set forth in the By-Laws of the Association and this Declaration, and the Exhibits attached hereto.

The common expenses shall be assessed against each condominium parcel owner in proportions as provided for in Article VI of this Declaration.

Assessments and installments that are unpaid for over ten (10) days after due date shall bear interest at the rate of ten (10%) percent per annum from the due date until paid, and at the sole discretion of the Board of Directors, a late charge of $25.00 shall be due and payable. Regular assessments shall be due and payable monthly on the first (1st) of each month.

The Association shall have a lien on each condominium parcel for unpaid assessments, together with interest thereon, against the unit owner of such condominium parcel, together with a lien on all tangible personal property located within said unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorneys' fees incurred by the Association incident to the collection of such assessments or the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association, in order to preserve and protect its lien, shall be payable by the unit owner and secured by such lien. The Board of Directors may take such action as it deems necessary to collect assessments by personal action or by enforcing and foreclosing said lien, and may settle and compromise the same if deemed in the best interests. Said lien shall be effective as and in the manner provided for by the Condominium Act, and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid, all sums due, as provided herein, covered by the lien enforced. In case of such foreclosure, the unit owner shall be required to pay a reasonable rental for the condominium parcel for the period of time said parcel is occupied by the unit owner or anyone by, through or under said unit owner, and plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same from the unit owner and/or occupant.

Where the mortgagee of an institutional first mortgage of record, or other purchaser of a condominium unit, obtains title to a condominium parcel as a result of foreclosure of the institutional first mortgage, or when an institutional first mortgagee of record accepts a deed to said condominium parcel in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the shares of common expenses or assessment by the Association pertaining to such condominium parcel, or chargeable to the former unit owner of such parcel, which became due prior to acquisiton of title as a result of the foreclosure or the acceptance of such deed in lieu of foreclosure. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectable from all of the unit owners, including such acquirer, his successors and assigns, who shall thereafter be liable for his unit share of common expenses or assessments.

Any person who acquires an interest in a unit, except through foreclosure of an institutional first mortgage of record, or by virtue of an institutional first mortgagee accepting a deed to a condominium parcel in lieu of foreclosure, as specifically provided hereinabove, including, without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the unit or enjoyment of the common elements until such time as all unpaid assessments due and owing by the former unit owners have been paid. The Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to the Developer, or to any unit group of unit owners, or to any third party.

The Association shall be controlled from the beginning of operation of the Condominium, by officers and representatives of Seller, and turnover of control to unit owners shall be accomplished as required by Chapter 711. To the extent that the provisions of said Chapter 711 or the By-Laws of the Association do not provide for the time and manner of such turnover, discretion is reserved to developer to prescribe and provide for same.

Developer guarantees that during the first year of operation beginning from the occupancy of the first unit, the common expenses imposed upon unit owners shall be not more than the following amounts per units specified:

TYPE	PERCENTAGE OF INTEREST	MONTHLY ASSESSMENT
A	0.91461	$57.34
B	0.91980	$57.67
C	1.09206	$68.46
PH	1.57609	$98.81

No unit owner may be execused from the payment of his share of common expenses and assessments unless all unit owners are likewise proportionately excused from such payment except as follows:

The Developer, so long as he shall pay that portion of the actual common expenses incurred which exceeds the amount assessed against other unit owners, is excused from the payment of the Developer's share of common expenses and assessments for a period subsequent to the recording of the Declaration of Condominium and terminating no later than the first day of the fourth (4th) calendar month following the month in which the Declaration was recorded, or for a period terminating with the first (1st) day of the month of the third (3rd) succeeding calendar month after the closing of the Purchase and Sale of any condominium unit within the condominium to a unit owner who is not the developer and his nominee or his substitute, whichever shall be the later date.

In addition to the foregoing, so long as the Developer guarantees that the assessment for common expenses imposed upon unit owners other than the Developer shall not increase over the dollar amount stated above and obligates himself to pay the difference between the actual amount of such common expenses incurred during such period and that produced by such assessments upon other unit owners, the Developer may be excused from the payment of the Developer's share of such common expenses as determined by the number of remaining units owned by the Developer. In the event, however, that the Developer's share based on the number of remaining units owned by the Developer, shall be a lesser amount than said above difference, then the Developer shall only be obligated to pay such lesser amount. Developer reserves all of Developer's rights under Florida Statutes 711.15(8)(b).

XI.

PROVISIONS RELATING TO SALE OR RENTAL OR OTHER ALIENATION OR MORTGAGING OF CONDOMINIUM UNITS

A. Sale or Rental of Units. Association to Have First Right of Refusal.

In the event any unit owner wishes to sell, rent or lease his unit, the Association shall have the option to purchase, rent or lease said unit, upon the same conditions as are offered by the unit owner to a third person. Any attempt to sell, rent or lease said unit without prior offer to the Association shall be deemed a breach of this Declaration and shall be wholly null and void and shall confer no title or interest whatsoever upon the intended purchaser, tenant or lessee. The approval of the Association is required pursuant to this Declaration.

Should a unit owner wish to sell, lease or rent his condominium parcel (which means the unit, together with the undivided share of the common elements appurtenant thereto), he shall, before accepting any offer to purchase, sell or lease, or rent, his condominium parcel, deliver to the Association a written notice containing the terms of the offer he has received or which he wishes to accept, the name and address of the person(s) to whom the proposed sale, lease or transfer is to be made, two bank references and three individual references - local, if possible, and such other information (to be requested within five (5) days from receipt of such notice) as may be required by the Board of Directors of the Association. The Board of Directors of the Association is authorized to waive any or all of the references aforementioned.

The Board of Directors of the Association within ten (10) days after receiving such notice and such supplemental information as is required by the Board of Directors, shall either consent to the transaction specified in said notice, or by written notice to be delivered to the unit owner's unit (or mailed to the place designated by the unit owner in his notice), designate the Association or one or more persons then unit owners, or any other person(s) satisfactory to the Board of Directors of the Association who are willing to purchase, lease or rent, upon the same terms as those specified in the unit owner's notice, or object to the sale, leasing or renting to the prospective purchaser, tenant or lessee, for good cause, which cause need not be set forth in the notice from the Board of Directors to the unit owner. However, the Association shall not unreasonably withhold its consent to the prospective sale, rental or lease.

The stated designee of the Board of Directors shall have fourteen (14) days from the date of the notice sent by the Board of Directors within which to make a binding offer to buy, lease, or rent, upon the same terms and conditions specified in the unit owner's notice. Thereupon, the unit owner shall either accept such offer or withdraw and/or reject the offer specified in his notice to the Board of Directors. Failure of the Board of Directors to designate such person(s), or failure of such person(s) to make such offer within the said fourteen (14) days, or failure of the Board of Directors to object for good cause, shall be deemed consent by the Board of Directors to the transaction specified in the unit owner's notice, and the unit owner shall be free to make or accept the offer specified in this notice and sell, lease, or rent said interest pursuant thereto, to the prospective purchaser or tenant named therein, within ninety (90) days after his notice was given.

The consent of the Board of Directors of the Association shall be in recordable form, signed by two officers of the Association and shall be delivered to the purchaser or lessee. Should the Board of Directors fail to act, as herein set forth, and within the time provided herein, the Board of Directors of the Association shall, nevertheless, thereafter prepare and deliver its written approval, in recordable form as aforesaid, and no conveyance of title or interest whatsoever shall be deemed valid without the consent of the Board of Directors as herein set forth.

The sub-leasing or sub-renting of a unit owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Association shall have the right to require that a substantially uniform form of lease or sub-lease be used, or in the alternative, the Board of Directors' approval of the lease or sub-lease form to be used shall be required. After approval, as herein set forth, entire units may be rented, provided the occupancy is only by the lessee, his family and guests. No individual rooms may be rented and no transient tenants may be accommodated.

Where a corporate entity is the owner of a unit, it may designate the occupants of the units as it desires, and for such period of time as it desires, without compliance with the provisions of Section A of this Article XI. The foregoing shall not be deemed an assignment or sub-leasing of a unit, and shall be deemed to be in compliance with the provisions of the first paragraph of Article XIII of this Declaration.

B. Mortgage and Other Alienation of Units.

1. A unit owner may not mortgage his unit, nor any interest therein, without the approval of the Association except to an institutional mortgagee, as hereinbefore defined. The approval of any other mortgagee may be upon conditions determined by the Board of Directors of the Association, and said approval, if granted, shall be in recordable form, executed by two officers of the Association. Where a unit owner sells his unit and takes back a mortgage, the approval of the Association shall not be required.

2. No judicial sale of a unit, nor any interest therein, shall be valid, unless:

(a) The sale is to a purchaser approved by the Association, which approval shall be in recordable form, executed by two officers of the Association and delivered to the purchaser; or,

(b) The sale is a result of a public sale with open bidding.

3. Any sale or lease which is not authorized pursuant to the terms of the Declaration shall be void unless subsequently approved by the Board of Directors of the Association, and said approval shall have the same effect as though it had been given and filed of record simultaneously with the instrument it approved.

4. The foregoing provisions of this Article XI shall not apply to transfers by a unit owner to any member of his immediate family (viz: spouse, children or parents).

The phrase "sell, rent or lease," in addition to its general definition, shall be defined as including the transferring of a unit owner's interest by gift, devise or involuntary or judicial sale.

In the event a unit owner dies and his unit is conveyed or bequeathed to some person other than his spouse, children or parents, or if some other person is designated by the decedent's legal representative to receive the ownership of the condominium unit, or if, under the laws of descent and distribution of the State of Florida, the decedent's spouse, children or parents, the Board of Directors of the Association may, within thirty (30) days or proper evidence or rightful designation served upon the president or any other officer of the Association, or within thirty (30) days from the date the Association is placed on actual notice of the said devisee or descendant, express its refusal or acceptance of the individual or individuals so designated as the owner of the condominium parcel.

If the Board of Directors of the Association shall consent, ownership of the condominium parcel may be transferred to the person or persons so designated who shall, thereupon, become the owner(s) of the condominium parcel, subject to the provisions of the Enabling Declaration and the Exhibits attached thereto.

If, however, the Board of Directors of the Association shall refuse to consent, then the members of the Association shall be given an opportunity during thirty (30) days next after said last above mentioned thirty (30) days, within which to purchase or to furnish a purchaser for cash, the said condominium parcel, at the then fair market value thereof. Should the parties fail to agree on the value of such condominium parcel, the same shall be determined by an appraiser appointed by the Senior Judge of the Circuit Court in and for the area wherein the condominium is located, upon ten (10) days' notice, on the petition of any party in interest. The expense of appraisal shall be paid by the said designated person or persons, or the legal representative of the deceased owner, out of the amount realized from the sale of such condominium parcel. In the event the members of the Association do not exercise the privilege of purchasing or furnishing a purchaser for said condominium parcel within such period and upon such terms, the person or persons so designated may then, and only in such event, take title to the condominium parcel; or, such person or persons, or the legal representative of the deceased owner may sell the sale condominium parcel, and such sale shall be subject in all other respects to the provisions of this Enabling Declaration and Exhibits attached hereto.

5. The liability of the unit owner under these covenants shall continue, notwithstanding the fact that he may have leased, rented or sub-let said interest as provided herein. Every purchaser, tenant or lessee, shall take subject to this Declaration, the By-Laws and Articles of Incorporation of the Association as well as the provisions of the Condominium Act.

6. Special Provisions re Sale, Leasing, Mortgaging or Other Alienation by Certain Mortgagees and Developer.

(a) An institutional first mortgagee holding a mortgage on a condominium parcel, upon becoming the owner of a condominium parcel through foreclosure, or by deed in lieu of foreclosure or whomsoever shall become the acquirer of title at the foreclosure sale of an institutional first mortgage or the lien for common expenses, shall have the unqualified right to sell, lease or otherwise transfer said unit, including the fee ownership thereof, and/or to mortgage said parcel, without prior offer to the Board of Directors of the Association and without the prior approval of the said Board of Directors. The provision of Section A and B, No.'s 1 - 5, of this Article XI shall be inapplicable to such institutional first mortgagee or acquirer of title, as aforedescribed in this paragraph.

(b) The provisions of Section A and B, No.'s 1 - 5 of this Article XI shall be inapplicable to the Developer. The said Developer is irrovocably empowered to sell, lease, rent and/or mortgage condominium parcels or units, and portions thereof, to any purchaser, lessee or mortgagee approved by them. The Developer shall have the right to transact any business necessary to consummate sales or rentals of units, or portions thereof, including but not limited to the right to maintain models, have signs, use the common elements, and to show units. The sales office(s), signs and all items pertaining to sales shall not be considered common elements and shall remain the property of the Developer. The Developer may use a unit(s) as a sales office and/or model apartment(s).

XII.

INSURANCE PROVISIONS

A. Liability Insurance.

The Board of Directors of the Association shall obtain public liability and property damage insurance covering all of the common elements of the condominium and insuring the Association and the unit owners as its and their interests appear, in such amounts and providing such coverage as the Board of Directors of the Association may determine from time to time. Premiums for the payment of such insurance shall be paid by the Board of Directors of the Association, and such premiums shall be charged as a common expense.

B. Casualty Insurance.

1. Purchase of Insurance: The Association shall obtain fire and extended coverage insurance and vandalism and malicious mischief insurance, insuring all of the insurable improvements within the condominium (including the units and the fixtures and other equipment initially installed by the Developer, but not including personal property supplied or installed by unit owners or others, nor the carpeting in the units, nor, where applicable, the screening or enclosure on a balcony, terrace or patio which is a limited common element of said unit) and all personal property owned by the Association, or included in the common elements, in and for the interests of the Association, all unit owners and their mortgagees, as their interests may appear, in a company acceptable to the standards set by the Board of Directors of the Assocation, in an amount equal to the maximum insurable replacement value of the improvements without deduction for depreciation but exclusive of excavation and foundation costs and in an amount equal to the value of the personal property owned by the Assocation or included in the common elements, as determined annually by the Board of Directors of the Association. The premiums for such coverage and other expenses in connection with said insurance shall be paid by the Association, and shall be charged as a common expenses.

Institutional first mortgagees owning and holding first mortgages encumbering condominium units in the condominium property having an unpaid dollar indebtedness equal to $100,000 or more shall have the right to approve the policies and the company or companies who are the insurers under the insurance placed by the Association, as herein provided, and the amount thereof, and the further right to approve the Insurance Trustee. In the absence of the action of said mortgagees, then the Association shall have said right, without qualification.

2. Loss Payable Provisions - Insurance Trustee: All policies purchased by the Association shall be for the benefit of and made payable to the Association and all unit owners and their mortgagees, as their interests may appear. Such policies shall be deposited with the Insurance Trustee (as hereinafter defined), who must first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee, which may be any bank in Florida with trust powers as may be approved by the Board of Directors of the Association, which Trustee is herein referred to as the "Insurance Trustee". Mortgagee endorsements shall be issued as to said policies. All institutional first mortgagees who own and hold a first mortgage on a condominium unit shall have a right to receive a certified copy of the insurance policy(s) which is obtained pursuant to this Article XII B and the party responsible for obtaining said policy(s) shall cause certified copies of said policy(s) to be delivered to such institutional first mortgagees immediately upon written request by said mortgagee(s). The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds, nor for the form or content of the policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Association and the unit owners and their respective mortgagees in the following shares, but such shares need not be set forth upon the records of the Insurance Trustee:

(a) Common Elements: Proceeds on account of damage to common elements - an undivided share for each unit owner, such share being the same as the undivided share in the common elements appurtenant to his unit.

(b) Condominium Units: Proceeds on account of condominium units shall be in the following undivided shares:

(1) Partial Destruction - when units are to be repaired and restored - for the owners of the damaged units, in proportion to the cost of repairing the damage suffered by each unit owner.

(2) Total Destruction of Condominium improvements, or where "very substantial" damage occurs and the

condominium improvements are not to be restored, as provided hereinafter in this Article - for the owners of all condominium units - each owner's share being in proportion to his share in the common elements appurtenant to his condominium unit.

(c) Mortgagees: In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owners as their interests may appear, provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

3. Distribution of Proceeds: Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners, and expended or disbursed after first paying or making provision for the payment of the expenses of the Insurance Trustee in the following manner:

(a) Reconstruction or Repair: If the damage for which the proceeds were paid is to be repaired and restored, the remaining proceeds shall be paid to defray the cost thereof, as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners - all remittance to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by said mortgagee. Said remittances shall be made solely to an institutional first mortgagee when requested by such institutional first mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt.

(b) Failure to Reconstruct or Repair: If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be repaired and restored, the proceeds shall be disbursed to the beneficial owners; remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee. Said remittances shall be made solely to an institutional first mortgagee when requested by such institutional first mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of its mortgage debt. In the event of loss or damage to personal property belonging to the Association, and should the Board of Directors of the Association determine not to replace such personal property as may be lost or damaged, the proceeds shall be disbursed to the beneficial owners as surplus, in the manner elsewhere stated herein.

(c) Certificate: In making distribution to unit owners and their mortgagees, the Insurance Trustee may reply upon a Certificate of the Association, as to the names of the unit owners and their respective shares of the distribution, approved in writing by an attorney authorized to practice law in the State of Florida, a title insurance company or abstract company authorized to do business in the State of Florida. Upon request of the Insurance Trustee, the Association forthwith shall deliver such Certificate.

4. Loss within a Single Unit: If loss shall occur within a single unit or units, without damage to the common elements and/or the party wall between units, the provisions of Article XII B 5 below shall apply.

5. Loss Less than "Very Substantial": Where a loss or damage occurs within a unit or units, or to the common elements, or to any unit or units and the common elements, but said loss is

less than "very substantial," (as hereinafter defined) it shall be obligatory upon the Association and the unit owner(s) to repair, restore and rebuild the damage caused by said loss. Where such loss or damage is less than "very substantial":

(a) The Association shall promptly obtain reliable and detailed estimates of the cost of repairing and restoration.

(b) If the damage or loss is limited to the common elements with no, or minimum, damage or loss to any individual units, and if such damage or loss to the common elements is less than $3,000 to the Association, the Association shall promptly contract for the repair and restoration of the damage.

(c) If the damage or loss involves individual units encumbered by institutional first mortgages, as well as the common elements, or if the damage is limited to the common elements alone but it is in excess $3,000, written notice of such damage shall be given to institutional first mortgagees; the insurance proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property upon the written direction and approval of the Association, provided, however, that upon the request of an institutional first mortgagee, the written approval shall also be required of the institutional first mortgagee(s) owning and holding first mortgages encumbering condominium units in this condominium where the unpaid balances due on said mortgages to said institutional first mortgagees are equal to $100,000 or more. Should written approval be required, as aforesaid, it shall be said mortgagees' duty to give written notice thereof to the Insurance Trustee. The Insurance Trustee may rely upon the Certificate of the Association, and the aforesaid institutional first mortgagees' written approval, if said institutional first mortgagees' approvals are required, as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and waivers of mechanic's liens to the Insurance Trustee, and execute any affidavit required by law or the Association, the aforesaid institutional first mortgagees and the Insurance Trustee, and deliver same to the Insurance Trustee. In addition to the foregoing, the institutional first mortgagees whose approval may be required, as aforesaid, shall have the right to require the Association to obtain a Completion, Performance and Payment Bond, in such form and amount, and with a bonding company authorized to do business in the State of Florida, as are acceptable to the said Mortgagees.

(d) Subject to the foregoing, the Board of Directors of the Association shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.

(e) If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair, (or for the actual cost thereof if the work has actually been done), the Association shall promptly, upon determination of the deficiency, levy a special assessment against all unit owners in proportion to the unit owner's share in the common elements, for that portion of the deficiency as is attributable to the cost of restoration of the common elements, and against the individual owners for that portion of the deficiency as is attributable to his individual unit; provided, however, that if the Board of Directors of the Association finds that it cannot determine with reasonable certainty the portion of the deficiency attributable to a specific individual damaged unit(s), then the Board of Directors of the Association shall levy an assessment for the total deficiency against all of the unit owners in proportion to the unit owner's share in the common elements, just as though all of said damage had occurred in the common elements. The special assessment funds shall be delivered by the Association to the Insurance Trustee, and added by said Insurance Trustee to the proceeds available for the repair and restoration of the property.

(f) No mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan.

6. "Very Substantial" Damage: As used in this Declaration, or any other context dealing with this condominium, the term "very substantial" damage shall mean loss or damage whereby three-fourths (3/4ths) or more of the total unit space in the condominium is rendered untenantable, or loss or damage whereby seventy-five (75%) percent or more of the total amount of insurance coverage (placed as per Article XII B 1) becomes payable. Should such "very substantial" damage occur, then:

(a) The Association shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof.

(b) The Board of Directors of the Association shall ascertain as promptly as possible the net amount of insurance proceeds available for restoration and repair. No mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan.

(c) Thereupon, a membership meeting shall be called by the Board of Directors of the Association, to be held not later than sixty (60) days after the casualty, to determine the wishes of the membership with reference to the termination of the condominium, subject to the following:

(1) If the net insurance proceeds available for restoration and repair are sufficient to cover the cost thereof, so that no special assessment is required, then the condominium property shall be restored and repaired, unless two-thirds (2/3rds) of the total votes of the members of the Association shall vote to terminate this condominium, in which case the condominium property shall be removed from the provisions of the law by the recording of an instrument terminating this condominium in the public records of the county in which this condominium is located, which said instrument shall further set forth the facts effecting the termination, certified by the Association and executed by its president and secretary. The termination of the condominium shall become effective upon the recording of said instrument, and the unit owners shall thereupon become owners as tenants in common in the unit property, i.e., the real, personal, tangible and intangible personal property, and any remaining structures of the condominium, and their undivided interest in the property shall be the same as their undivided interests in the common elements of this condominium prior to its termination, and the mortgages and liens upon condominium parcels shall become mortgages and liens upon the undivided interests of such tenants in common, with the same priority as existed prior to the termination of the condominium.

(2) If the net insurance proceeds available for restoration and repair are not sufficient to cover the costs thereof, so that a special assessment will be required, and if a majority of the total votes of the members of the Association shall vote against such special assessment ~~and~~ to terminate this condominium, then it shall be so terminated and the condominium property removed from the provisions of the law as set forth in Paragraph 6 (c)(1) above, and the unit owners shall be tenants in common in the property in such undivided interests - and all such mortgages and liens upon the condominium parcels shall encumber the undivided interests of such tenants in common, as is provided in said Paragraph 6 (c)~~(1)~~ above. In the event a majority of the total votes of the members of the Association vote in favor of special assessments, the Association shall immediately levy such assessment and, thereupon, the Association shall proceed to negotiate and contract for such repairs and restoration, subject

to the provisions of Paragraph 5 (c) and (d) above. In the event of a tie vote; 50% of the total votes favor special assessments and 50% of the total votes against special assessments; then the vote shall be construed as a majority of the total votes of the members of the Association had voted in favor of special assessments. The special assessment funds shall be delivered by the Association to the Insurance Trustee and added by said Trustee to the proceeds available for the restoration and repair of the property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property, as provided in Paragraph 5(c) above.

(d) In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Board of Directors of the Association shall be binding upon all unit owners.

7. Surplus: It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from the insurance proceeds, and if there is a balance in the funds held by the Insurance Trustee after the payment of all costs of the repair and restoration, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere provided herein.

8. Certificate: The Insurance Trustee may reply upon a Certificate of the Association certifying as to whether or not the damaged property is to be repaired and restored. Upon request of the Insurance Trustee, the Association shall forthwith deliver such Certificate.

9. Plans and Specifications: Any repair and restoration must be substantially in accordance with the Plans and Specifications for the original building, or as the building was last constructed, or according to the plans approved by the Board of Directors of the Association, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all institutional first mortgagees shall also be required.

10. Association's Power to Compromise Claim: The Association is hereby irrevocably appointed agent for each unit owner, for the purpose of compromising and settling claims arising under insurance policies purchased by the Association and to execute and deliver releases therefor upon the payment of claims.

11. Institutional mortgagee's Right to Advance Premiums: Should the Association fail to pay such premiums when due, or should the Association fail to comply with other insurance requirements of the institutional mortgagee holding the greatest dollar volume of unit mortgages, said institutional mortgagee(s) shall have the right, at its option, to order insurance policies and to advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, said mortgagee shall be subrogated to the assessment and lien rights of the Association as against the individual unit owners for the payment of such item of common expense.

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

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

E. Each individual unit owner shall be responsible for purchasing at his own expense liability insurance to cover accidents occurring within his own unit, and for purchasing insurance upon his own personal property.

F. If available and where applicable, the Association shall endeavor to obtain policies which provide that the insurer waives his right of subrogation as to any claims against unit owners, the Association, their respective servants, agents and guests. Insurance companies authorized to do business in the State of Florida shall be conclusively presumed to be good and responsible companies and the Board of Directors of the Association shall not be responsible for the quality or financial responsibility of the insurance companies provided same are licensed to do business in the State of Florida.

XIII.

USE AND OCCUPANCY

The owner of a unit shall occupy and use his unit as a single family private dwelling for himself and the members of his family and his social guests, and for no other purpose. The provisions of Article XI B 6 (b) are paramount to the foregoing provisions. Occupancy of a unit on a permanent basis is limited to four (4) individuals for all 2-bedroom units and six (6) individuals for all 3-bedroom units; however, individuals in excess of this number may be permitted to visit and temporarily reside in a unit in this condominium not to exceed sixty (60) days in toto in any calendar year. The Association shall have the right to extend said period of visitaton within any calendar year.

The unit owner shall not permit or suffer anything to be done or kept in his unit which will increase the rate of insurance in the condominium property, or which will obstruct or interfere with the rights of other unit owners, or annoy them by unreasonable noises, or otherwise, nor shall the unit owners commit or permit any nuisance, immoral or illegal acts in or about the condominium property.

Domestic pets and animals shall be allowed in the condominium units, provided that they are not kept, bred or maintained for any commercial purposes and further provided that such house pets causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the property upon three (3) days' written notice from the Board of Directors of the Association. Once permission is granted, as provided in this paragraph, it may not be withdrawn or terminated unless such house pets have caused or created a nuisance or unreasonable disturbance as provided in this paragraph.

The unit owner shall not cause anything to be affixed or attached to, hung, displayed or placed, on the exterior walls, doors or windows of the units, building(s), nor the limited common elements or the common elements, nor shall they cause awnings or storm shutters, screens, enclosures and the like to be affixed or attached to any units, limited common elements or common elements; nor shall they place any furniture or equipment outside their unit except with the prior written consent of the Board of Directors, and further, when approved, subject to the rules and regulations adopted by the Board of Directors. The unit owner may not enclose the exterior terrace, balcony or patio which abuts a unit without the prior written consent of the Association; however, the Developer shall have the absolute right to enclose or screen in said exterior terrace, balcony or patio and said Developer shall have the absolute right to determine what type and style of enclosures shall be permitted as to said terrace, balcony or patio, notwithstanding the fact that the prior written consent of the Association is required.

No person shall use the common elements or any part thereof, or a condominium unit, or the condominium property, or any part thereof, in any manner contrary to or not in accordance with such rules and regulations pertaining thereto, as from time to time are promulgated by the Association. The common elements of the condominium including any recreational building(s) with improvements therein, or any swimming pool(s) shall be referred to as the recreation area and facilities of this condominium and said areas and facilities shall be improved, as determined solely by the Developer and within the time provided in Article VII of this Declaration. The recreation improvements shall be shown on "Exhibit No. 2" to this Declaration pursuant to Article III and as required by the Florida Statutes.

XIV.

MAINTENANCE AND ALTERATIONS

A. The Board of Directors of the Association may enter into a contract with any firm, person or corporation, or may join with other condominium associations and entities in contracting for the maintenance and repair of the condominium property(s) and other type properties, and may delegate to the contractor all the powers and duties of the Association with regard to such maintenance, except such as are specifically required by this Declaration, or by the By-Laws, to have the approval of the Board of Directors or the membership of the Association. The contractor may be authorized to determine the budget for maintenance of the condominium, and submit such budget to the Board of Directors, who shall make assessments for common expenses and collect assessments, as provided by this Declaration, By-Laws, and Exhibits to the Declaration.

B. There shall be no alterations or additions to the common elements or limited common elements of this condominium where the cost thereof is in excess of twenty (20%) percent of the annual budget of this condominium for common expenses, except as authorized by the Board of Directors, and approved by not less than seventy-five (75%) percent of the total vote of the unit owners of this condominium; provided the aforesaid alterations or additions do not prejudice the right of any unit owner, unless his consent has been obtained. The cost of the foregoing shall be assessed as common expenses. Where any alteration or additions, as afore-described, i.e., as to the common elements or limited common elements of this condominium are exclusively or substantially exclusively for the benefit of the unit owner(s) requesting same, then the cost of such alterations or additions shall be assessed against and collected solely from the unit owner(s) exclusively or substantially exclusively benefitting, and the assessment shall be levied in such proportion as may be determined as fair and equitable by the Board of Directors of the Association. Where such alterations or additions exclusively or substantially exclusively benefit unit owners requesting same, said alterations or additions shall only be made when authorized by the Board of Directors, and approved by not less than seventy-five (75%) percent of the total vote of the unit owners exclusively or substantially exclusively benefitting therefrom, and where said unit owners are ten (10) or less, the approval of all but one shall be required.

Where the approval of unit owners for alterations to the common elements or limited common elements of this condominium is required in this Declaration and Exhibits attached hereto, the approval of institutional first mortgagees whose mortgages encumber condominium parcels in this condominium representing not less than seventy (70%) percent of the total unpaid dollar indebtedness as to principal on said parcels at said time shall also be required.

C. Each unit owner agrees as follows:

1. To maintain in good condition and repair his unit and all interior surfaces within his unit and the entire interior of his unit, and to maintain and repair the fixtures and equipment therein, which includes but is not limited to the following, where applicable: air conditioning and heating unit, including compressor and condensor and all appurtenances thereto wherever situated, and hot water heater, refrigerator, stove, and all other appliances, drains, plumbing fixtures and connections, sinks, all plumbing and water lines within the unit, electric panels, electric wiring and electric outlets and fixtures within the unit, interior doors, windows, screening and glass, all exterior doors (except the painting of the exterior of exterior doors shall be a common expense of the condominium), and pay for his electricity and telephone. Water, sewage and waste fees, if applicable, shall be a part of the common expenses if billed to the condominium as a whole, however, if individual bills are sent to each unit by the party furnishing said service, each unit owner shall pay said bill for his unit individually. Where a unit is carpeted, the cost of maintaining and replacing the carpeting shall be borne by the owner of said unit. Each unit owner shall maintain, care for and preserve portions of the limited common elements, as provided in Article XV of this Declaration.

2. Not to make or cause to be made any structural addition or alteration to his unit or to the limited common elements or common elements. Alterations within a unit may be made with the prior written consent of the Association, and any first mortgagee holding a mortgage on his unit.

3. To make no alterations, decoration, repair, replacement or change of the common elements, limited common elements, or to any outside or exterior portion of the building whether within a unit or part of the limited common elements or common elements without the prior written consent of the Association. Non-carpeted areas within a limited common element which is for the exclusive use of a unit may only be changed as to the type of floor surface thereon with the prior written consent of the Association, and said parties shall comply with all rules and regulations adopted by the Board of Directors. The unit owner shall be liable for all damages to another unit, the common elements or the condominium property caused by the unit owner's contractor, sub-contractor, or employee, whether said damages are caused by negligence, accident or otherwise.

4. To allow the Board of Directors or the agents or employees of the Association to enter into any unit for the purpose of maintenance, inspection, repair, replacement of the improvements within the units, limited common elements or the common elements, or to determine in case of emergency, circumstances threatening units, limited common elements or the common elements, or to determine compliance with the provisions of this Declaration and the By-Laws of the Association.

5. To show no signs, advertisements or notices of any type on the common elements, limited common elements, or his unit, and to erect no exterior antenna or aerials, except as consented to by the Board of Directors of the Association. The foregoing includes signs within a unit which are visible from outside the unit.

D. In the event the owner of a unit fails to maintain the said unit and limited common elements, as required herein, or makes any alterations or additions without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association, and on its own behalf, shall have the right to proceed in a Court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof and in addition thereto, the Association shall have the right to levy as assessment against the owner of a unit, and the unit, for such necessary sums to remove any unauthorized addition or alteration and to restore the property to good condition and repair. Said assessment shall have the same force and effect as all other special assessments. The Association shall have the further right to have its employees or agents, or any sub-contractors appointed by it, enter a unit at all reasonable times to do such work as is deemed necessary by the Board of Directors of the Association, to enforce compliance with the provisions hereof.

E. The Association shall determine the exterior color scheme of the buildings and all exteriors, and interior color scheme of the common elements, and shall be responsible for the maintenance thereof, and no owner shall paint an exterior wall, door, window or any exterior surface, or replace anything thereon or affixed thereto, without the written consent of the Association.

F. The Association shall be responsible for the maintenance, repair and replacement of the common elements, and all portions of the condominium property not required to be maintained, repaired and/or replaced by the unit owner(s). The Association may enter into a maintenance and service contract with a maintenance firm on such basis as it deems advisable for and on behalf of all unit owners and, in such event, the monthly assessments due from each unit owner shall be increased by such sum as the Association deems fair and equitable under the circumstances in relation to the monthly charge for said maintenance and service contract. The aforesaid assessment shall be deemed to be an assessment under the provisions of Article X of this Declaration.

XV.

LIMITED COMMON ELEMENTS

Those areas reserved for the use of certain unit owners or a certain unit owner, to the exclusion of other unit owners, are designated as "limited common elements," and are shown and located on the surveys annexed hereto as "Exhibit No. 2". Any expense for the maintenance, repair or replacement relating to the limited common elements shall be treated as and paid for as part of the common expenses of the Association unless otherwise specifically provided in this Declaration and Exhibits attached hereto. Should said maintenance, repair or replacement be caused by the negligence or misuse by a unit owner, his family, guests, servants and invitees, he shall be responsible therefor, and the Association shall have the right to levy an assessment against the owner of said unit, which assessment shall have the same force and effect as all other special assessments. Where the limited common elements consist of a terrace, balcony or patio, the unit owner who has the right to the exclusive use of said terrace, balcony or patio, shall be responsible for the maintenance, care and preservation of the paint and surface of the interior walls and windows or screening thereon, where applicable, including floor and ceiling, within said exterior terrace, balcony or patio, and the fixed and/or sliding glass door(s) in the entrance way(s) to said terrace, balcony or patio, and the wiring, electrical outlet and fixtures thereon, if any, and the replacement of light bulbs, if any. There is a terrace, balcony or patio adjacent to each condominium unit within this condominium and said terrace, balcony or patio adjoining and adjacent to each unit is a limited common element of said unit and for said unit's exclusive use. The applicable provisions of Article XIII of this Declaration as to the terraces, balconies and patios as set forth therein shall be deemed repeated herein.

Individual parking spaces are located upon paved portions of the condominium property. Each condominium unit shall be entitled to the use of one (1) parking space; however, the use of specific parking spaces shall not be assigned to unit owners or others and the parking spaces located upon the condominium property are for the use of the unit owners and no unit owner shall be entitled to the continued use of any specific parking space. The paved portion of the condominium property contains more parking spaces than there are units in said condominium and said additional parking spaces shall be for the use of unit owners and guests. All parking by unit owners and their guests shall be subject to the rules and regulations adopted by the Board of Directors of the Association.

Notwithstanding any statement to the contrary hereinabove made, Seller may as a part of an Agreement for Purchase and Sale agree with any Purchaser or Purchasers of condominium unit or units to construct and provide for such Purchaser or Purchasers covered parking of appropriate and fitting design and location upon the parking area and may assign covered parking spaces to such Purchaser or Purchasers, which shall become a part of the condominium parcel purchased, and shall constitute the one (1) parking space provided for each unit. Such covered parking shall be a limited common element. The Association may also make similar provision for covered parking for members of the Association and may similarly assign parking spaces which shall be limited common elements as stated above, and any such provision by the Association shall correspond to and harmonize with covered parking already provided by Seller, if any.

XVI.

TERMINATION

This condominium may be voluntarily terminated, in the manner provided for in Section 16 of the Condominium Act, at any time. In addition thereto, when there has been "very substantial" damage, as defined in Article XII B 6 above, this condominium shall be subject to termination as provided in Article XII B 6, and in this event, the consent of the Association shall be required. The proposed voluntary termination shall be submitted to a meeting of the membership of the Association, pursuant to notice and if approved in writing within sixty (60) days of said meeting by three-fourths (3/4ths) of the total vote of the members of the Association, and by all institutional mortgagees, then the Association and the approving owners, if they desire, shall have an option to purchase all of the parcels of the other owners within a period expiring one-hundred twenty (120) days from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. The option shall be exercised upon the following terms:

A. Exercise of Option: An Agreement to Purchase, executed by the Association and/or the record owners of the condominium parcels who will participate in the purchase, shall be delivered by personal delivery or mailed by certified or registered mail to each of the record owners of the condominium parcels to be purchased, and such delivery shall be deemed the exercise of the option. The Agreement shall indicate which condominium parcels will be purchased by each participating owner and/or the Association, and shall require the purchase of all condominium parcels owned by owners not approving the termination, but the Agreement shall effect a separate contract between the seller and his purchaser.

B. Price: The sale price for each condominium parcel shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such Agreement; and in the absence of agreement as to price, it shall be determined by appraisers appointed by the Senior Judge of the Circuit Court in and for the area wherein the condominium is located on the petition of the seller. The expenses of appraisal shall be paid by the purchaser.

C. Payment: The purchase price shall be paid in cash.

D. Closing: The sale shall be closed within thirty (30) days following the determination of the sale price.

XVII.

MISCELLANEOUS PROVISIONS

A. The owners of the respective condominium units shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding their respective condominium units, nor shall the unit owner be deemed to own pipes, wires, conduits or other public utility lines running through said respective condominium units which are utilized for or serve more than one condominium unit, which items are, by these presents, hereby made a part of the common elements. Said unit owner, however, shall be deemed to own the walls and partitions which are contained in said unit owners condominium unit, and shall also be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors, and ceilings, including plaster, paint, wallpaper, etc., however, all load bearing walls located within a condominium unit are a part of the common elements to the unfinished surface of said walls.

B. The owners of the respective condominium units agree that if any portion of a condominium unit or common element or limited common element encroaches upon another, a valid easement for the encroachment and maintenance of same so long as it stands, shall and does exist. In the event the condominium building is partially or totally destroyed and then rebuilt, the owners of the condominium parcels agree that encroachments on parts of the common elements or limited common elements or condominium units, as aforedescribed, due to construction, shall be permitted and that a valid easement for said encroachments and the maintenance thereof shall exist.

C. No owner of a condominium parcel may exempt himself from liability for his contribution toward the common expenses by waiver of the use and enjoyment of any of the common elements or the recreation facilities, or by the abandonment of his condominium unit.

D. Where required, the owners of each and every condominium parcel shall file a return as to said parcel for the purpose of ad valorem taxes with the Tax Assessor of the County wherein the condominium is situate, or for such other future legally authorized governmental officer or authority having jurisdiction over same. Nothing herein shall be construed, however, as giving to any unit owner the right of contribution or any right of adjustment against any other unit owner on account of any deviation by the taxing authorities from the valuation herein prescribed, each unit owner to pay ad valorem taxes and special assessments as are separately assessed against his condominium parcel.

For the purpose of ad valorem taxation, the interest of the owner of a condominium parcel, in his condominium unit and in the common elements, shall be considered a unit. The value of said unit shall be equal to the percentage of the value of the entire condominium, including land and improvements, as has been assigned to said unit and as set forth in this Declaration. The total of all of said percentages equals one hundred (100%) percent of the value of all of the land and improvements thereon.

E. All provisions of this Declaration and Exhibits attached hereto, and Amendments thereof, shall be construed as covenants running with the land, and of every part thereof and interest therein, including but not limited to every unit and the appurtenances thereto, and every unit owner and occupant of the property, or any part thereof, or of any interest therein, and his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions of said Declaration and Exhibits annexed hereto and any Amendments thereof.

F. If any of the provisions of the Declaration, or of the By-Laws, the Articles of Incorporation of the Association, or of the Condominium Act, or any section, clause, phrase, word, or the application thereof, in any circumstance, is held invalid the validity of the remainder of this Declaration, the By-Laws and Articles of Incorporation, or the Condominium Act, and of the application of any such provision, action, sentence, clause, phrase or word, in other circumstances, shall not be affected thereby.

G. Whenever notices are required to be sent hereunder, the same may be delivered to unit owners either personally or by mail, addressed to such unit owners at their place of residence in the condominium, unless the unit owner has, by written notice, duly receipted for, specified a different address. Proof of such mailing or personal delivery by the Association shall be given by the affidavit of the person mailing or personally delivering said notices. Notices to the Association shall be delivered by mail to the Secretary of the Association, at the Secretary's residence in the condominium, or in case of the secretary's absence, then the president of the Association at his residence in the condominium, and in his absence, any member of the Board of Directors of the Association. The change of the mailing address of any party as specified herein shall not require an amendment to this Declaration.

All notices shall be deemed and considered sent when mailed. Any party may change its mailing address by written notice, duly receipted for. Notices required to be given the personal representatives of a deceased owner or devisee, when there is no personal representative, may be delivered either personally or by mail to such party at said party's address appearing in the records of the Court wherein the estate of such deceased owner is being administered. The change of the mailing address of any party, as specified herein, shall not require an amendment to the Declaration.

H. Nothing hereinabove set forth in this Declaration shall be construed as prohibiting the Developer or the Board of Directors of the Association from authorizing the removal of or removing any party wall between any condominium units in order that the said units might be used together as one integral unit. In such event, all assessments, voting rights and the share of the common elements shall be calculated as if such units were as originally designated on the Exhibits attached to this Declaration, notwithstanding the fact that several units are used as one, to the intent and purpose that the unit owner of such combined units shall be treated as the unit owner of as many units as have been so combined. The Developer shall have the right to use a portion of the common elements of the condominium property for the purpose of aiding in the sale of condominium units including the right to use portions of the condominium property for parking for prospective purchasers and such other parties as Developer determines. The foregoing right shall mean and include the right to display and erect signs, billboards and placards and store, keep and exhibit same and distribute audio and visual promotional materials upon the common elements of the condominium property.

I. The 'Remedy for Violation' provided for by Section 23 of the Condominium Act, shall be in full force and effect. In addition thereto, should the Association find it necessary to bring a Court action to bring about compliance with the law, this Declaration and Exhibits attached to this Declaration, upon a finding by the Court that the violation complained of is willful and deliberate, the unit owner so violating shall reimburse the Association for reasonable attorneys' fees incurred by it in bring such action, as determined by the Court.

J. Subsequent to the filing of this Declaration of Condominium, the condominium Association, when authorized by a vote of the majority of the total vote of the members of the Association, and approved by the owners and holders of institutional first mortgages encumbering condominium parcels who represent a majority of the dollar institutionally mortgaged indebtedness against this condominium, may, together with other condominium associations and others, purchase and/or acquire and enter into agreements, from time to time, whereby it acquires leaseholds, memberships, and other possessory or use interests in lands or facilities, including but not limited to country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the condominium intended to provide for the enjoyment, recreation and other use or benefit of the unit owners. The expense of ownership, rental membership fees, operations, replacements and other undertakings in connection therewith shall be common expenses, together with all other expenses and costs herein or by law defined as common expenses. The provisions of this Paragraph J are paramount to and superior to Article VII of this Declaration as to the matters set forth in this paragraph.

K. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and plural shall include the singular. The provisions of the Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium.

L. The captions used in this Declaration of Condominium and Exhibits annexed hereto are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of any of the text of this Declaration or Exhibits hereto annexed.

M. Where an institutional first mortgage, by some circumstance, fails to be a first mortgage, but it is evident that it is intended to be a first mortgage, it shall, nevertheless, for the purpose of this Declaration and Exhibits annexed, be deemed to be an institutional first mortgage.

N. If any term, covenant, provision, phrase or other element of the condominium documents is held invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to affect, alter, modify or impair in any manner whatsoever any other term, provision, covenant or element of the condominium documents.

O. The Developer specifically disclaims any intent to have made any warranty or representation in connection with the property or the condominium documents, except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made therein. Common expenses, taxes or other charges are estimates only and no warranty, guaranty or representation is made or intended, nor may one be relied upon. The building and improvements have been constructed substantially in accordance with the Plans and Specifications on file in the Building and Zoning Department of the applicable governmental authority, and as same have been modified, and this is the full extent of the Developer's liability and responsibility.

The Developer shall not be responsible for conditions resulting from condensation on or expansion or contraction of materials, paint over walls, both interior and exterior, loss or injury caused in any way by the elements; the water tightness of windows and doors, defects which are the result of characteristics common to the materials used, and damage due to ordinary wear and tear or abusive use, collection of water within the buildings or on any portion of the condominium property nor anything of any type or nature except such items as are specifically delineated and agreed to in writing between the Developer and the individual unit owner and it shall be understood and agreed that the Developer shall bear no responsiblity in any way as to the matters provided in this paragraph to the condominium Association and unit owners. Guaranties have been obtained from certain sub-contractors, and warranties have been obtained from the manufacturer of certain appliances and equipment, as specified by said manufacturer, and it shall be the obligation of the condominium Association and its members to enforce such guaranties and warranties.

Condominium Association, by its execution of the Declaration of Condominium, approves the foregoing and all of the covenants, terms and conditions, duties and obligations of this Declaration of Condominium and Exhibits attached thereto. The condominium unit owners, by virtue of their acceptance of the Deed of Conveyance as to their units, hereby approve the foregoing and all of the terms and conditions, duties and obligations of this Declaration of Condominium and Exhibits attached thereto.

P. Escrow Account for Insurance and Certain Taxes: There may be established and maintained, as determined solely by the Board of Directors of the Association, in a local national or state bank, or a federal or state savings and loan association, two (2) interest bearing savings and deposit accounts, in order to accumulate sufficient monies for the following purposes:

1. To pay all insurance premiums for the insurance on the condominium property obtained and purchased by the Association, pursuant to Article XII of this Declaration; and,

2. To pay all real and personal property taxes assessed by the taxing authorities aforedescribed for property owned by the condominium or taxes which the condominium is required to pay as part of its common expenses, which taxes are not included in the taxes assessed by the taxing authorities against the individual condominium parcels.

On or before the thirtieth (30th) day of each month, the Association may cause two (2) checks to be issued and drawn on the Association's bank account - each check being equal respectively to one-twelfth (1/12th) of the estimated yearly amounts as to Items 1 and 2 above, and said checks shall be immediately deposited into the appropriate savings deposit account.

These accounts shall be maintained in the state or national bank or state or federal savings and loan association owning and holding the first recorded mortgage encumbering a condominium unit and upon the aforesaid mortgagees no longer owning and holding a mortgage on a unit, then these accounts shall be maintained in the bank or savings and loan association having the highest dollar amount of indebtedness of institutional first mortgages owing against the condominium units. Where said institutional first mortgagee is not a state or national bank or state or federal savings and loan association, said accounts shall be maintained in one of the foregoing as selected by said institutional first mortgagee. These accounts shall have the right of withdrawal restricted to a joint request by the Board of Directors of the Association, and the institution holding the first recorded mortgage encumbering a unit and thereafter the institution having the highest dollar amount of indebtedness on units.

If, for any reason; the Association does not pay the real property taxes assessed as to Item 2 above within sixty (60) days after these taxes are permitted by law to be paid, then the institution having the right of withdrawal, as aforedescribed, shall have undisputed right to withdraw, without the written consent of the Board of Directors of the Association, such sums of money as are necessary to pay Item 2. Similarly, in the event the annual premium as to Item 1 above is not paid on or before its due date, said institution having the right of withdrawal, as aforedescribed, shall have the right, without the necessity of securing the written consent of the Board of Directors of the Association, to withdraw such sums of money as are necessary to pay the then due premiums.

Should a condominium unit owner fail to pay that portion of the monthly assessment relating to Items 1 and 2 above within thirty (30) days from its due date, the Association shall have the right, but they are not required, to advance the necessary funds so as to deposit the required monthly sum into the savings deposit accounts. The Association shall have a lien for all sums so advanced, together with interest thereon. They shall also have the right to assign their lien to any unit owner or group of unit owners, or to any third party. No such foreclosure action may be brought by said institution or individual, or group of individuals, where the necessary funds are advanced until the delinquent unit owner has received not less than ten (10) days written notice in this regard.

Q. No condominium parcel owner shall bring, or have any right to bring, any action for partition or division of the condominium property.

R. The real property submitted to condominium ownership herewith is subject to conditions, limitations, restrictions, reservations and all matters of record, taxes, applicable zoning ordinances now existing or which may hereafter exist, easements for ingress and egress for pedestrian and vehicular purposes, easements for utility service and drainage now existing or hereafter granted by the Developer for the benefit of such persons as the Developer designates, and the said Developer shall have the right to grant such easements and designate the beneficiaries thereof for such time as it determines in its sole discretion, and thereafter, the Association shall be empowered to grant such easements on behalf of its members. During the period of time that the Developer has the right to grant the foregoing easements, the consent and approval of the Association and its members shall not be required. The right to grant the foregoing easements shall be subject to said easements not structurally weakening the buildings and improvements upon the condominium property nor unreasonably interfering with the enjoyment of the condominium property by the Association's members.

The condominium Association and its members, the Developer, its successors and assigns and designees, by virtue of the execution of this Declaration and Exhibits attached hereto, are hereby granted an easement for ingress and egress over, through and across the common elements and limited common elements, other than the parking spaces, terraces, balconies, and patios, which are intended for vehicular and pedestrian purposes, and such parties are further hereby granted a pedestrian easement over and across the common elements and limited common elements of the condominium other than the parking spaces, terraces, balconies and patios.

S. Notwithstanding the fact that the present provisions of the Condominium Act of the State of Florida are incorporated by reference and included herein thereby, the provisions of this Declaration and Exhibits attached hereto shall be paramount to the Condominium Act as to those provisions where permissive variances are permitted; otherwise, the provisions of said Condominium Act shall prevail and shall be deemed incorporated therein.

T. The Developer reserves the right to change the interior design and arrangement of all units, and to alter the boundaries between units, as long as Developer owns the units so altered. No such change shall increase the number of condominium units nor alter the boundaries of the common elements without amendment of this Declaration by approval of the Association, condominium unit owners, and owners of mortgages in a manner elsewhere provided. If Developer shall make any changes in units so authorized, such changes shall be reflected by an amendment to this Declaration. If more than one unit is concerned, the Developer shall apportion between the units their shares in the common elements appurtenant to the units concerned.

U. This Declaration and every undertaking made pursuant hereto is executed in the name of and on behalf of DOMINION MORTGAGE & REALTY TRUST by one or more of the trustees, officers or agents of the Trust created under the Declaration of Trust, dated as of January 21, 1971, as amended, in his respective capacity as such, and not individually, under the aforesaid Declaration of Trust, and the obligations thereof shall be understood and expressly stated to be not binding upon any of the trustees, shareholders, officers or agents of the Trust, personally, but binding only upon the trust estate of DOMINION MORTGAGE & REALTY TRUST. All persons dealing with DOMINION MORTGAGE & REALTY TRUST must look solely to the trust property for the enforcement of any claim against DOMINION MORTGAGE & REALTY TRUST.

IN WITNESS WHEREOF, DOMINION MORTGAGE & REALTY TRUST, a Massachusetts Business Trust, and MARINE MIDLAND REALTY CREDIT CORPORATION, a New York corporation, have caused these presents to be signed in their name by their proper officers and their seals affixed, this 11th day of May, 1976.

Signed, sealed and delivered in the presence of:

[signature]	DOMINION MORTGAGE AND REALTY TRUST
Susan E. Krzywicki	By [signature] Gordon R. Gross, Trustee
[signature]	MARINE MIDLAND REALTY CREDIT CORPORATION
[signature]	By [signature]
	Title VICE PRESIDENT

STATE OF NEW YORK

COUNTY OF ERIE

BEFORE ME, the undersigned authority, personally appeared GORDON R. GROSS, not individually but as Trustee of DOMINION MORTGAGE AND REALTY TRUST, a Massachusetts Trust, organized and existing under and pursuant to that Declaration of Trust dated January 21, 1971, as amended, and the laws of the commonwealth of Massachusetts, and his respective successor trustee under such Declaration of Trust, to me well known to be the person described in and who executed the foregoing Declaration of Condominium as Trustee of DOMINION MORTGAGE AND REALTY TRUST, a Massachusetts Trust, and he acknowledged before me that he executed such instrument as such Trustee of DOMINION MORTGAGE AND REALTY TRUST, and that the seal affixed thereto is the seal of said DOMINION MORTGAGE AND REALTY TRUST and that it was affixed to said instrument by due and regular authority, that that said instrument is the free act and deed of DOMINION MORTGAGE AND REALTY TRUST.

WITNESS my hand and official seal, at the State and County aforesaid, this ___ day of May, 1976.

(Notary Seal)

Notary Public, State of New York

My Commission Expires:

DAVID H. ALEXANDER
Notary Public, State of New York
Qualified in Erie County
My Commission Expires March 30, 19__

STATE OF New York

COUNTY OF Erie

BEFORE ME, the undersigned authority, personally appeared Charles A. DeFelice as Vice Pres. of MARINE MIDLAND REALTY CREDIT CORPORATION, a New York corporation, well known to me to be said officer of said corporation, and he acknowledged before me that he executed the foregoing instrument in behalf of said corporation, as officer of said corporation, for the purposes therein expressed.

WITNESS my hand and official seal, at the State and County aforesaid, this 11th day of MAY, 1976.

(Notary Seal)

Notary Public, State of

My Commission Expires:

DEAN F. CZECH
Notary Public, State of New York
Qualified in Erie County
My Commission Expires March 30, 19 77

FOR GOOD AND VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, VILLAGER HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration of Condominium and Exhibits attached hereto.

IN WITNESS WHEREOF, the above described corporation, a Florida corporation not for profit, has caused these presents to be signed in its name by its President, and its corporate seal affixed, attested by its Secretary, this 11th day of May, 1976.

Signed, sealed and delivered in the presence of:

[signature]

[signature]

VILLAGER HOMEOWNERS ASSOCIATION, INC.

By [signature]
President

Attest:

By [signature]
Secretary

STATE OF ~~FLORIDA~~ New York

COUNTY OF Erie

BEFORE ME, the undersigned authority, personally appeared Gordon R. Gross and William H. Sipprell Jr., as President and Secretary, respectively, of VILLAGER HOMEOWNERS ASSOCIATION, INC., well known to me to be said officers of said corporation, and they acknowledged before me that they executed the foregoing acknowledgment in behalf of said corporation, as officers of said corporation, for the purposes therein expressed.

WITNESS my hand and official seal, at the State and County aforesaid, this 11th day of May, 1976.

[signature]

Notary Public, State of ~~Florida~~

(Notary Seal)

My Commission Expires:

DAVID H. [illegible]
Notary Public, State of New York
Qualified in Erie County
My Commission Expires March 30, 1977

EXHIBIT A

TO

CONDOMINIUM DECLARATION ESTABLISHING

VILLAGER CONDOMINIUM

LEGAL DESCRIPTION

Legal description of
the real property (land)
upon which the
VILLAGER CONDOMINIUM
is located.

LEGAL DESCRIPTION

FOR

VILLAGER CONDOMINIUM

The South 37 feet of Mentor Avenue, and the North 20 feet of Central Avenue, all lying East of State Road A1A, and Lots 1 through 5, Replat of Part of Maggie Johnson's Plat of Melbourne Beach, as recorded in Plat Book 10, Page 83, of the Public Records of Brevard County, Florida.

EXHIBIT B

TO

CONDOMINIUM DECLARATION ESTABLISHING

VILLAGER CONDOMINIUM

SURVEY

Survey of the land and graphic description and plot plan of the buildings and other improvements on the land with certificate of surveyor.

SURVEYOR'S CERTIFICATE

STATE OF FLORIDA)
) SS AFFIDAVIT
COUNTY OF BREVARD)

RE: VILLAGER CONDOMINIUM

BEFORE ME, THE UNDERSIGNED AUTHORITY, DULY AUTHORIZED TO ADMINISTER OATHS AND TAKE ACKNOWLEDGEMENTS, PERSONALLY APPEARED JOHN R. CAMPBELL, PROFESSIONAL LAND SURVEYOR WHO, AFTER BEING FIRST DULY CAUTIONED AND SWORN, DEPOSES AND SAYS AS FOLLOWS:

1. THAT HE IS A DULY REGISTERED LAND SURVEYOR UNDER THE LAWS OF THE STATE OF FLORIDA: BEING SURVEYOR NO. 2351.

2. AFFIANT HEREBY CERTIFIES THAT THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUFFICIENTLY COMPLETED SO THAT THE SURVEY ATTACHED HERETO, TOGETHER WITH THE WORDING OF THE DECLARATION OF CONDOMINIUM RELATING TO MATTERS OF SURVEY, IS A CORRECT REPRESENTATION OF THE IMPROVEMENTS DESCRIBED, AND THAT THERE CAN BE DETERMINED THEREFROM THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT.

FURTHER AFFIANT SAITH NOT.

John R. Campbell
JOHN R. CAMPBELL

SWORN TO AND SUBSCRIBED BEFORE ME THIS 9TH. DAY OF MARCH, 1976.

Marge M. Bostick
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE.

MY COMMISSION EXPIRES:
MARCH 26, 1979

VILLAGER CONDOMINIUM

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM

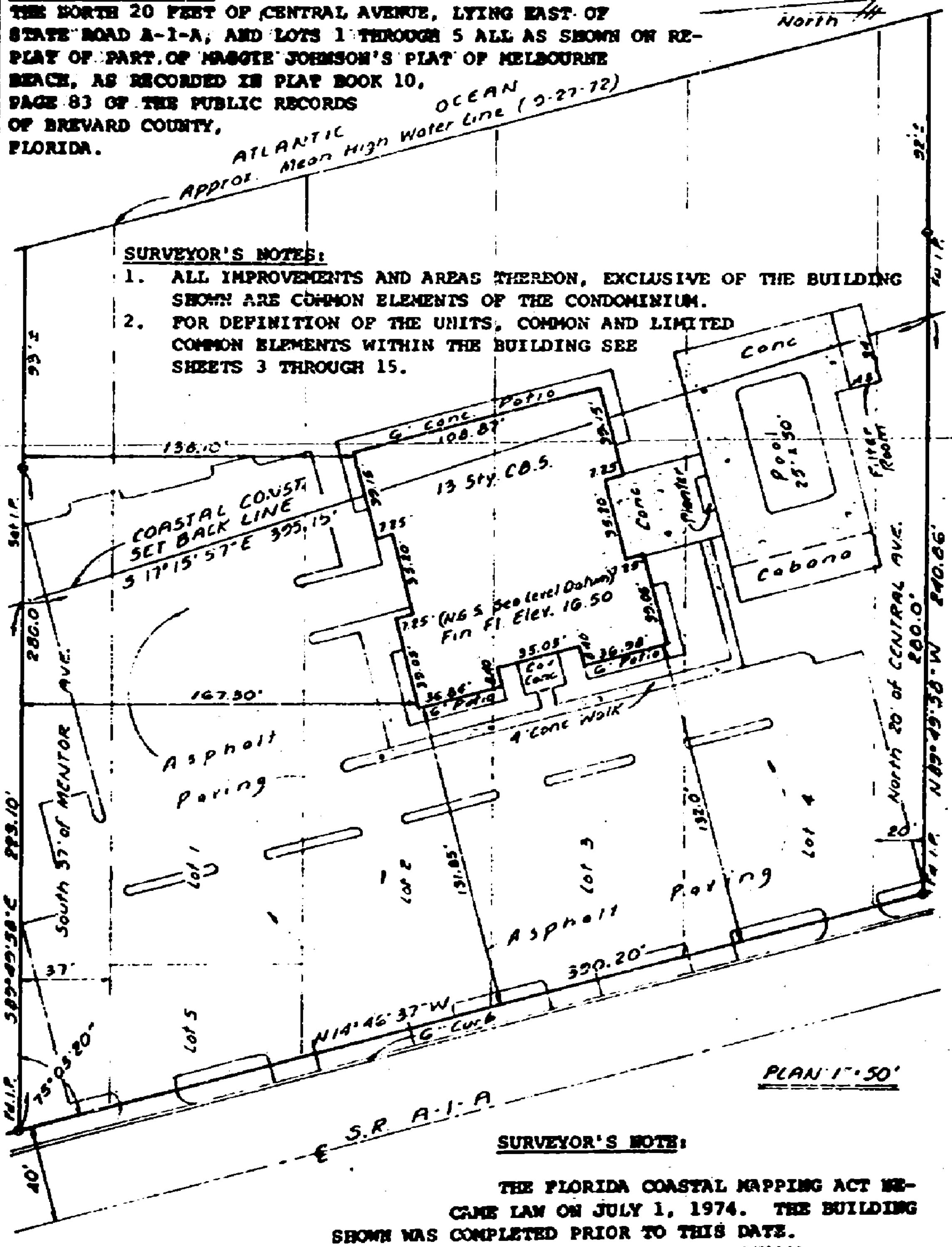
DATED THIS 9TH. DAY OF MARCH 1976

OR 1645 PG. 252

LEGAL DESCRIPTION: THE SOUTH 37 FEET OF MENTOR AVENUE, THE NORTH 20 FEET OF CENTRAL AVENUE, LYING EAST OF STATE ROAD A-1-A, AND LOTS 1 THROUGH 5 ALL AS SHOWN ON RE-PLAT OF PART OF MAGGIE JOHNSON'S PLAT OF MELBOURNE BEACH, AS RECORDED IN PLAT BOOK 10, PAGE 83 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA.

SURVEYOR'S NOTES:

1. ALL IMPROVEMENTS AND AREAS THEREON, EXCLUSIVE OF THE BUILDING SHOWN ARE COMMON ELEMENTS OF THE CONDOMINIUM.
2. FOR DEFINITION OF THE UNITS, COMMON AND LIMITED COMMON ELEMENTS WITHIN THE BUILDING SEE SHEETS 3 THROUGH 15.



SURVEYOR'S NOTE:

THE FLORIDA COASTAL MAPPING ACT BECAME LAW ON JULY 1, 1974. THE BUILDING SHOWN WAS COMPLETED PRIOR TO THIS DATE.

I HEREBY CERTIFY: THAT THE ATTACHED SKETCH OF SURVEY OF THE ABOVE DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS RECENTLY SURVEYED UNDER MY DIRECTION.

JOHN R. CAMPBELL
PROFESSIONAL LAND SURVEYOR
NO. 1391, STATE OF FLORIDA

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

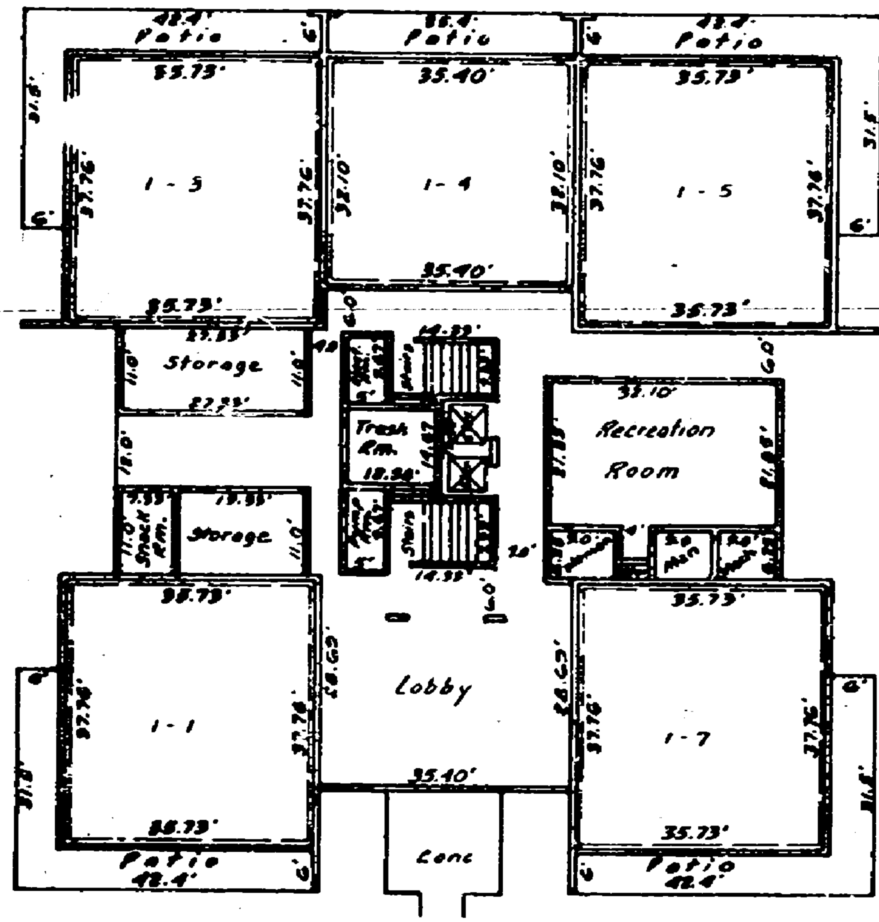
SHEET 2 OF 19

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

OFF REC 1645 PAGE 253

1st FLOOR PLAN

Scale: 1" = 20'



SURVEYOR'S NOTES:

1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 16.50
   FINISHED CEILING ELEVATION 24.50
   THESE ELEVATIONS ARE BASED ON U.S.G.S. SEA LEVEL DATUM
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACES BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE PATIOS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

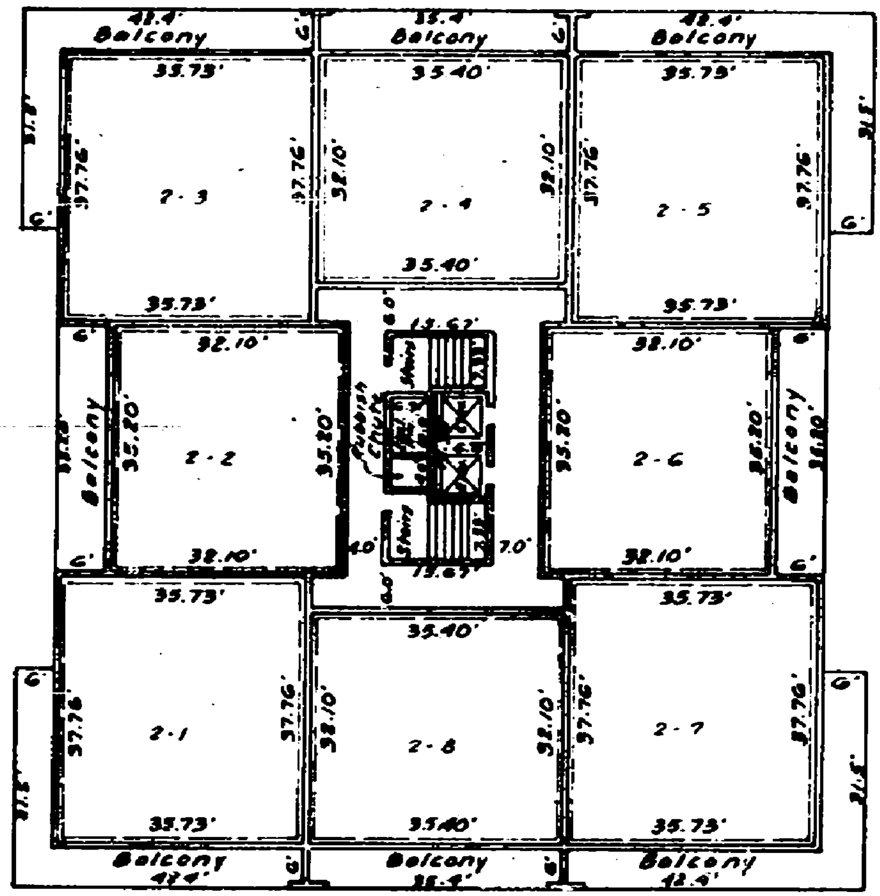
ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM DATED THIS 9TH. DAY OF MARCH 1976

BOOK 1645 PAGE 254

2nd. FLOOR PLAN



Scale: 1" = 20'

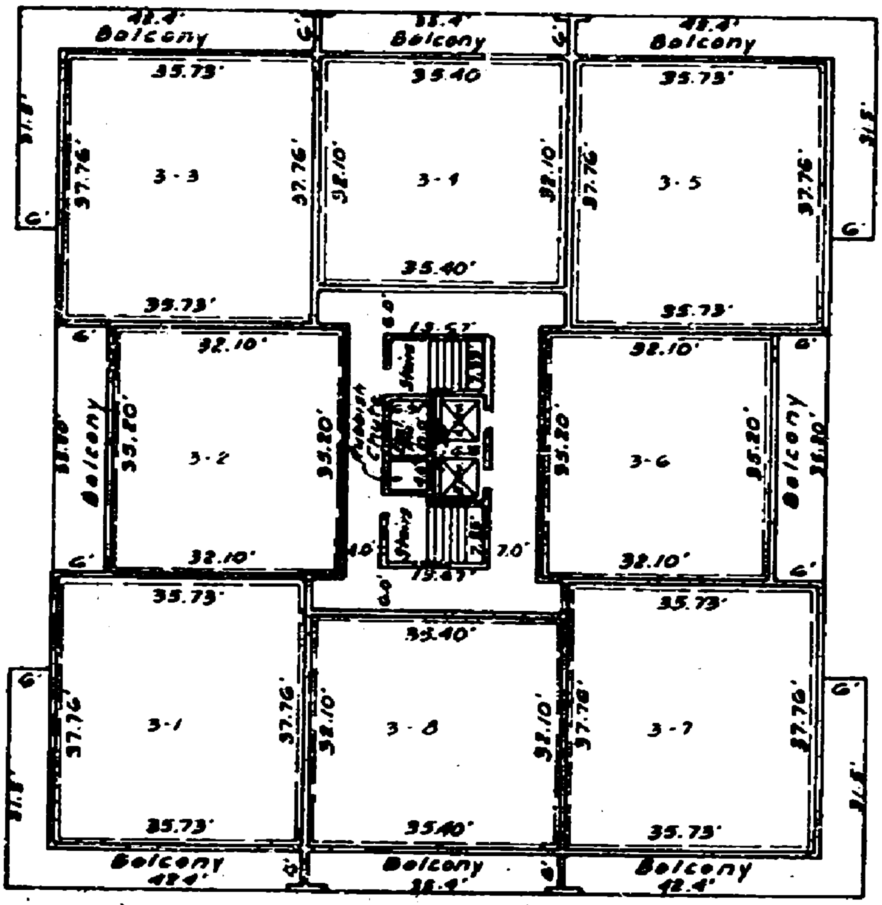
SURVEYOR'S NOTES:

1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 25.25
   FINISHED CEILING ELEVATION 33.25
   THESE ELEVATIONS ARE BASED ON U.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

3rd FLOOR PLAN 1645 255



Scale: 1" = 20'

SURVEYOR'S NOTES:

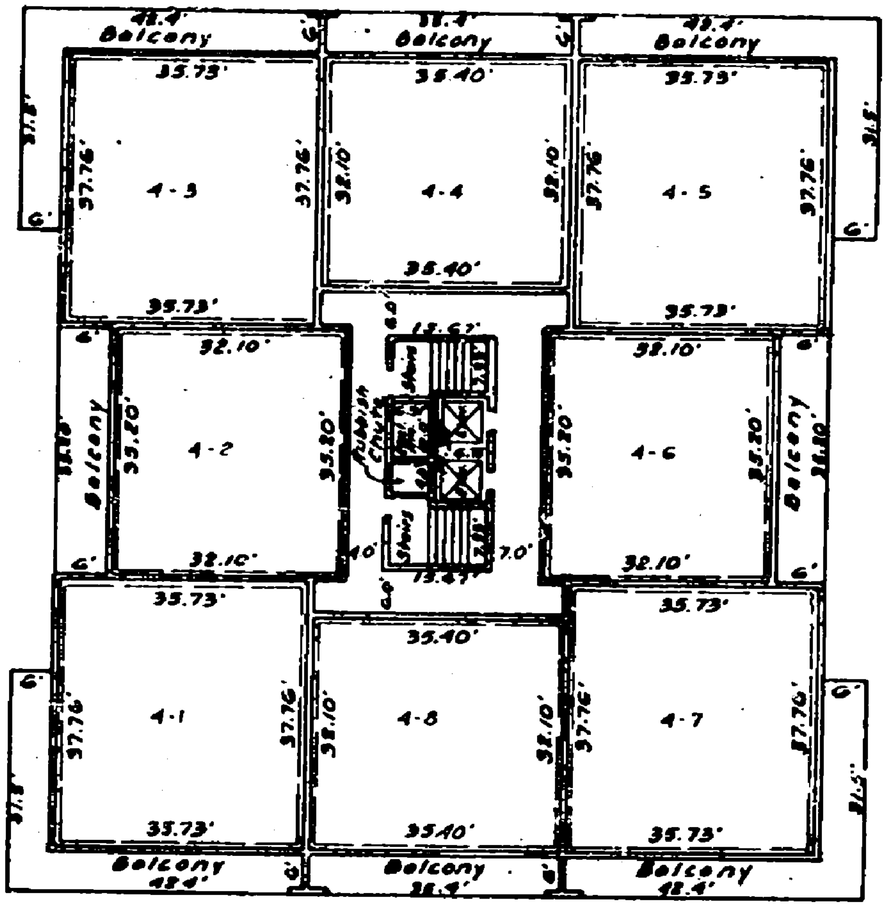
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 33.90
   FINISHED CEILING ELEVATION 41.90
   THESE ELEVATIONS ARE BASED ON U.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

OR BOOK 1645 PAGE 256

4th FLOOR PLAN



Scale: 1" = 20'

SURVEYOR'S NOTES:

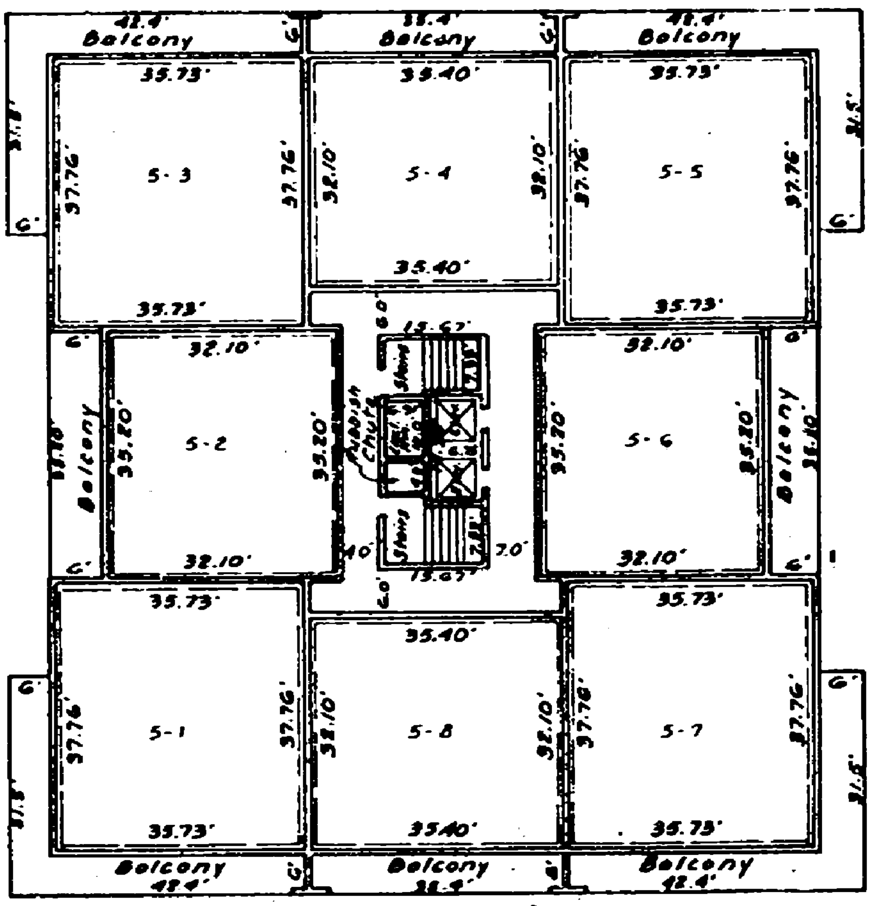
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 42.59
   FINISHED CEILING ELEVATION 50.59
   THESE ELEVATIONS ARE BASED ON U.S.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

1645 257

5th FLOOR PLAN



Scale: 1" = 20'

SURVEYOR'S NOTES:

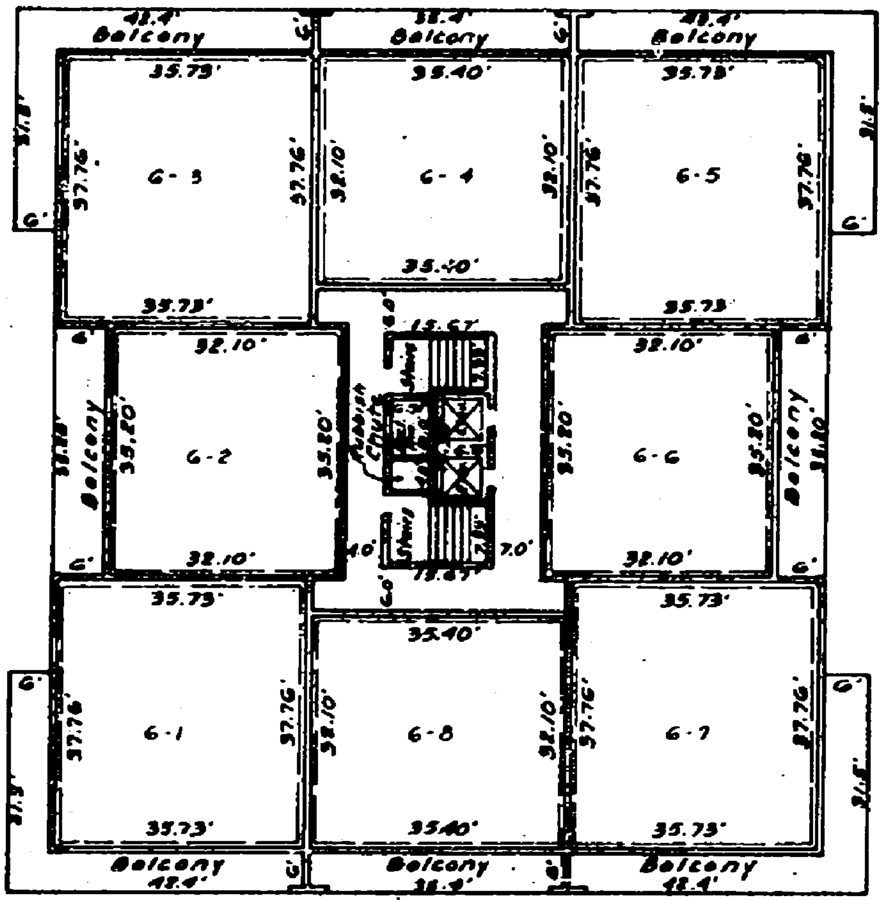
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 51.30
   FINISHED CEILING ELEVATION 59.30
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

OR 1645 PG 258

6th FLOOR PLAN



Scale: 1" = 20'

SURVEYOR'S NOTES:

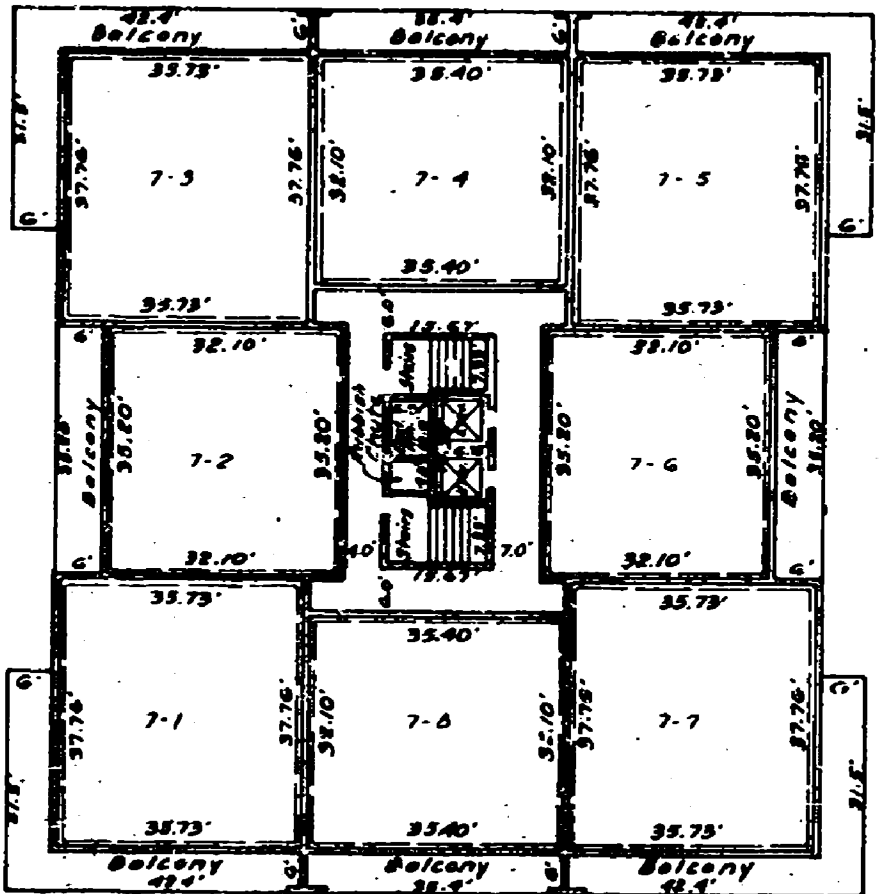
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 60.01
   FINISHED CEILING ELEVATION 68.01
   THESE ELEVATIONS ARE BASED ON U.S.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

OFF REC 1645 PG 250

7th FLOOR PLAN



Scale: 1" = 20'

SURVEYOR'S NOTES:

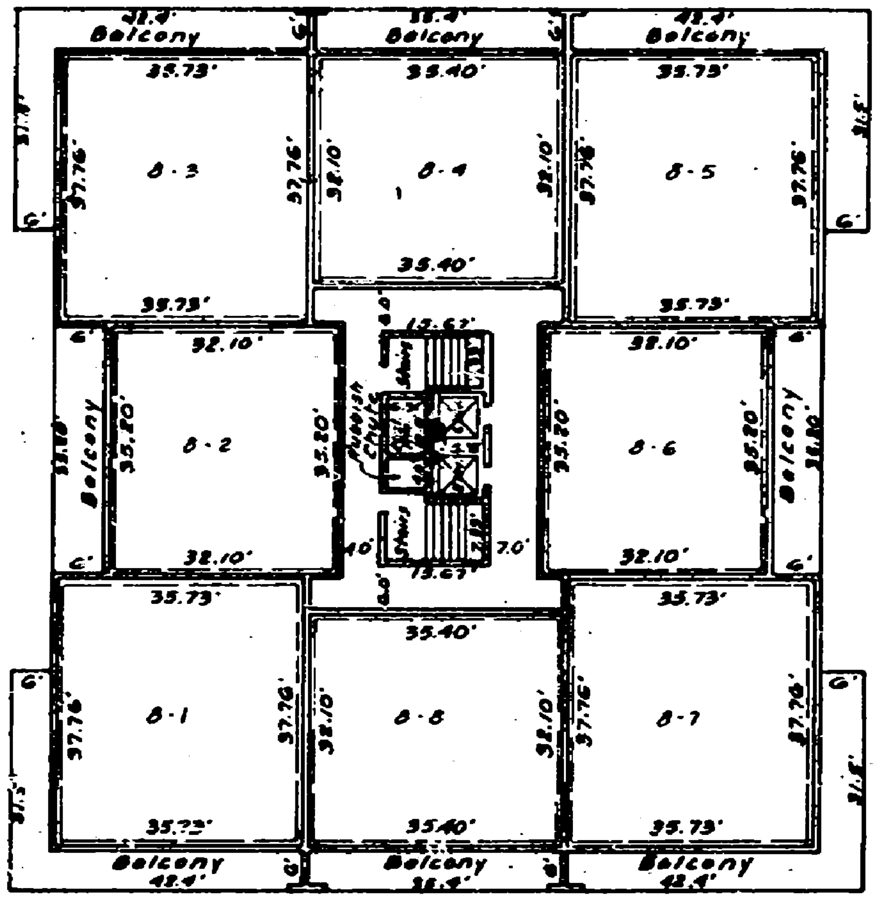
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 68.66
   FINISHED CEILING ELEVATION 76.62
   THESE ELEVATIONS ARE BASED ON U.S.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

OFF. REC. 1645 PAGE 260

8th FLOOR PLAN



Scale: 1" = 20'

SURVEYOR'S NOTES:

1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 77.32
   FINISHED CEILING ELEVATION 85.32
   THESE ELEVATIONS ARE BASED ON U.S.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

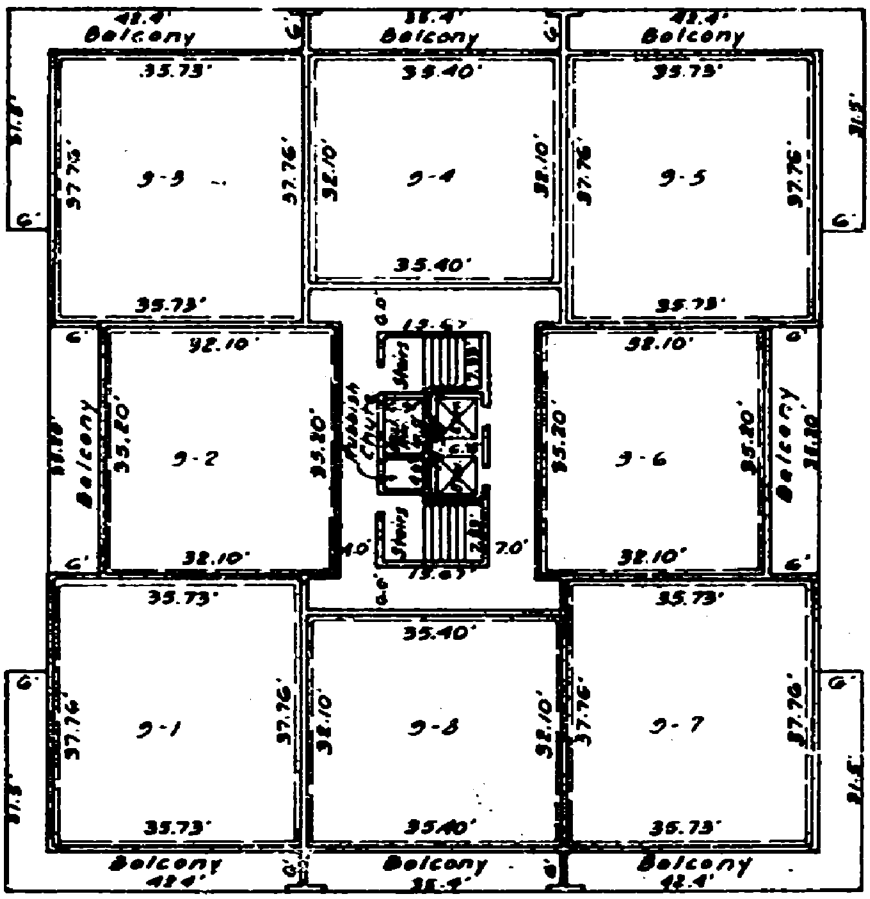
ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

SHEET 10 OF 19

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

1645 PAGE 261

9th FLOOR PLAN



Scale 1" = 20'

SURVEYOR'S NOTES:

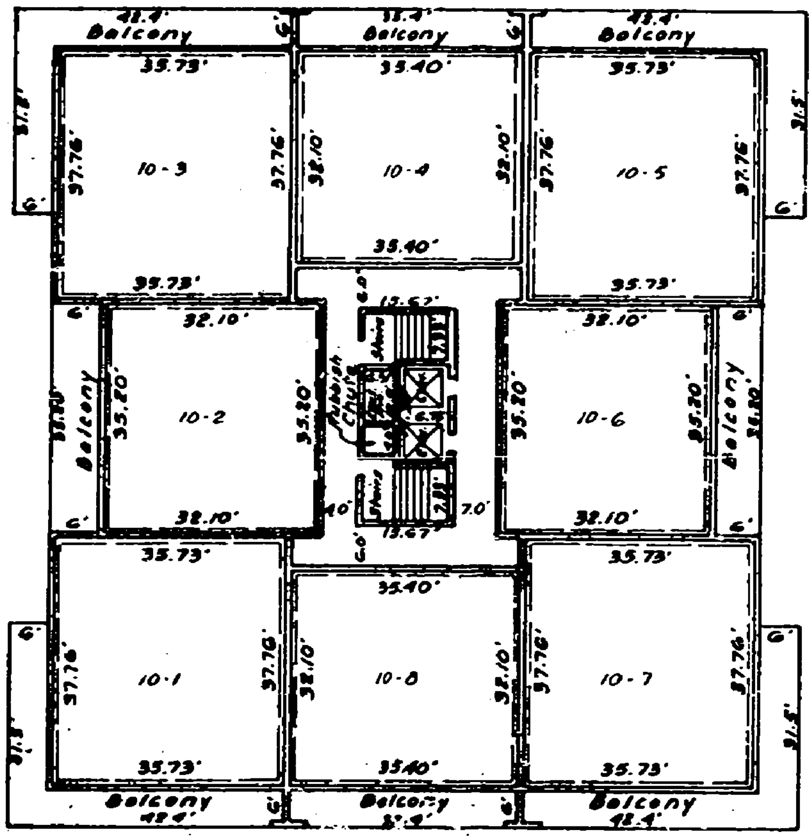
1. ----- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 86.07
   FINISHED CEILING ELEVATION 94.07
   THESE ELEVATIONS ARE BASED ON U.S.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

OFFL RECS 1645 PAGE 262

10th FLOOR PLAN



Scale: 1" = 20'

SURVEYOR'S NOTES:

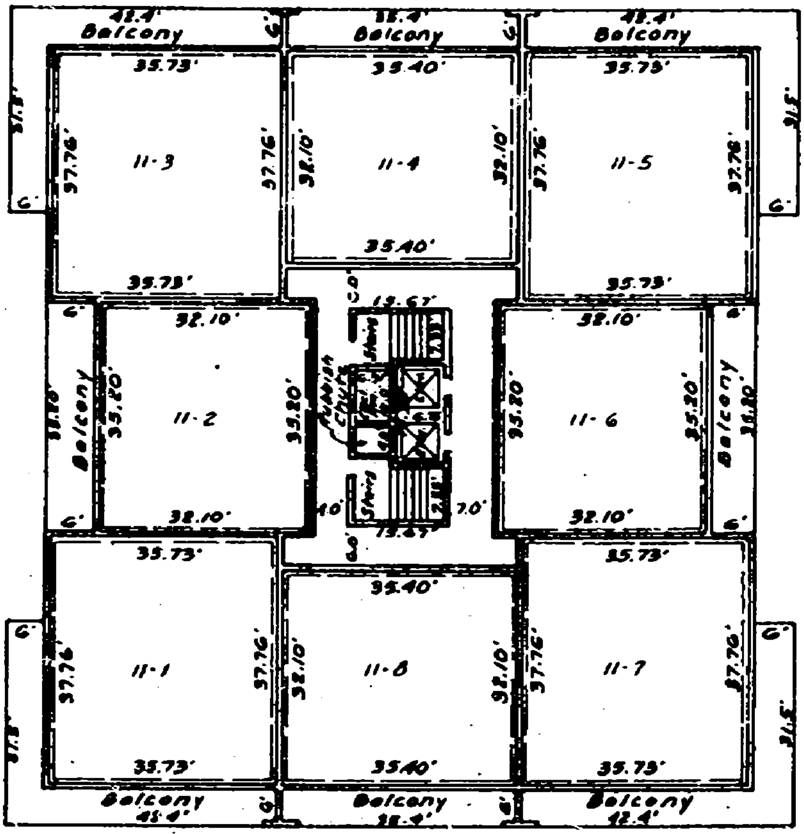
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 94.76
   FINISHED CEILING ELEVATION 102.76
   THESE ELEVATIONS ARE BASED ON U.S.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

11th FLOOR PLAN

OFF. REC. 1645 PG. 263



Scale: 1" = 20'

SURVEYOR'S NOTES:

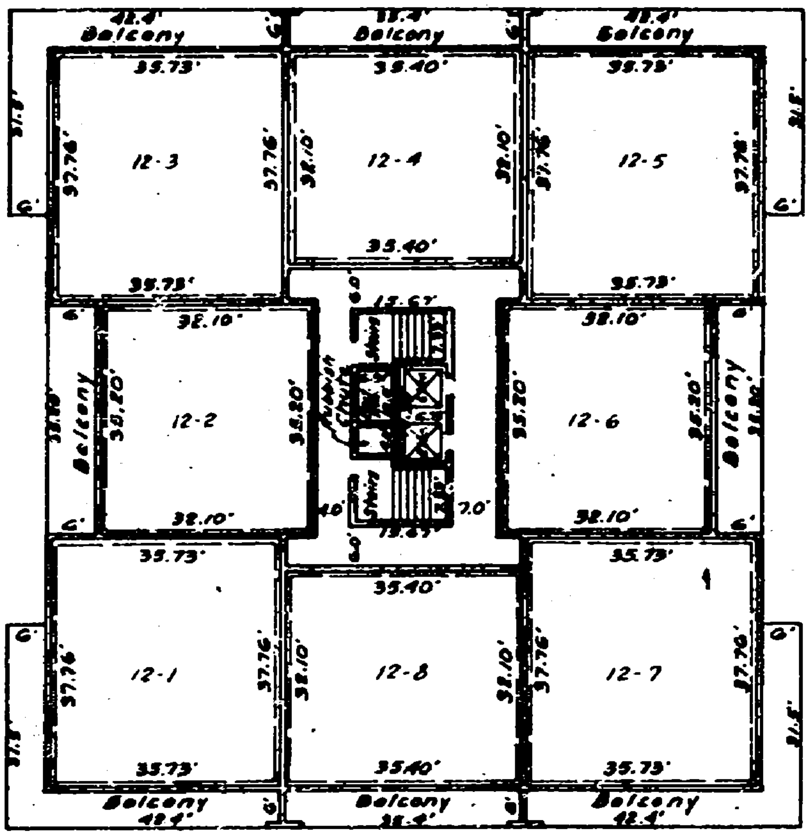
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 103.47
   FINISHED CEILING ELEVATION 111.47
   THESE ELEVATIONS ARE BASED ON U.S.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

SHEET 13 OF 19

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

12th FLOOR PLAN   OFF REC 1645 PAGE 264



Scale: 1" = 20'

SURVEYOR'S NOTES:

1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 120.14
   FINISHED CEILING ELEVATION 128.86
   THESE ELEVATIONS ARE BASED ON U.S.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

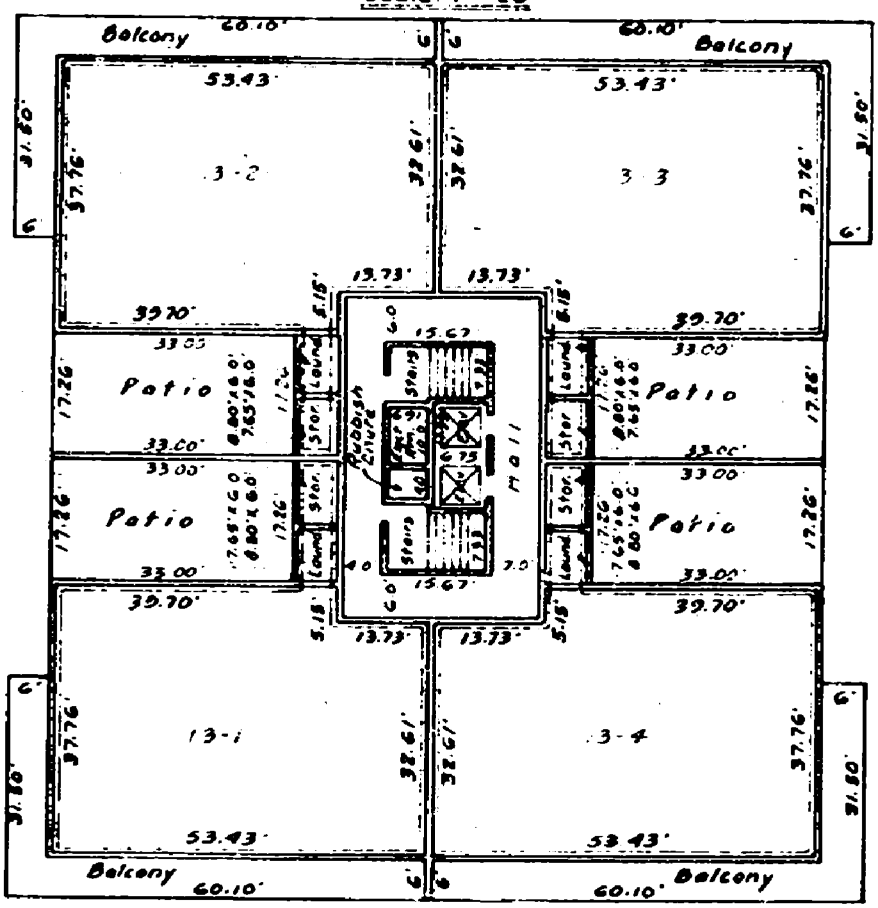
ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

SHEET 14 OF 19

VILLAGER CONDOMINIUM
AMENDED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

OFF REC 1645 PAGE 265

Scale 1" = 20'



PENTHOUSE FLOOR PLAN
13th FLOOR

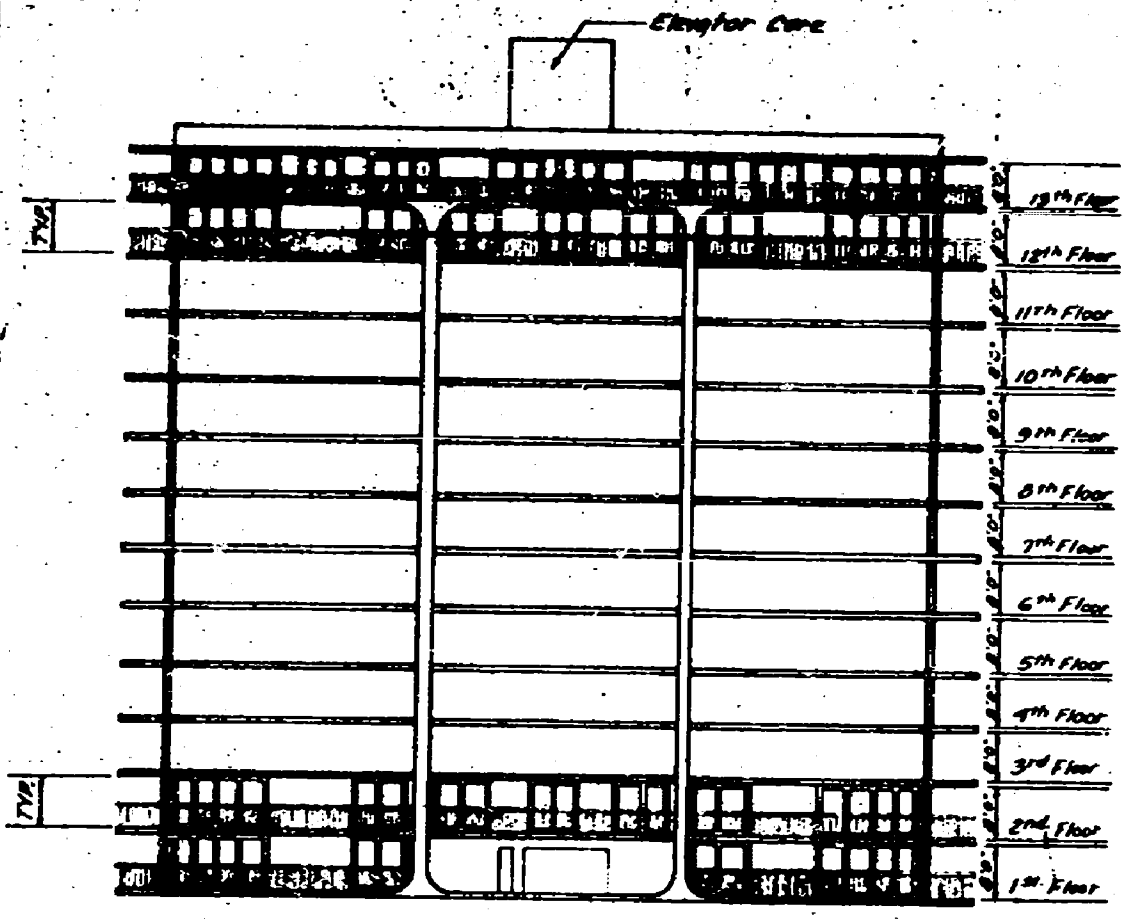
SURVEYOR'S NOTES:

1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 120.86
   FINISHED CEILING ELEVATION 128.86
   THESE ELEVATIONS ARE BASED ON M.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE PATIOS AND BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

[illegible]
[illegible] TO AND [illegible] DECLARATION OF CONDOMINIUM
DATED THIS [illegible] DAY OF MARCH 1976

1645 PG 2[illegible]



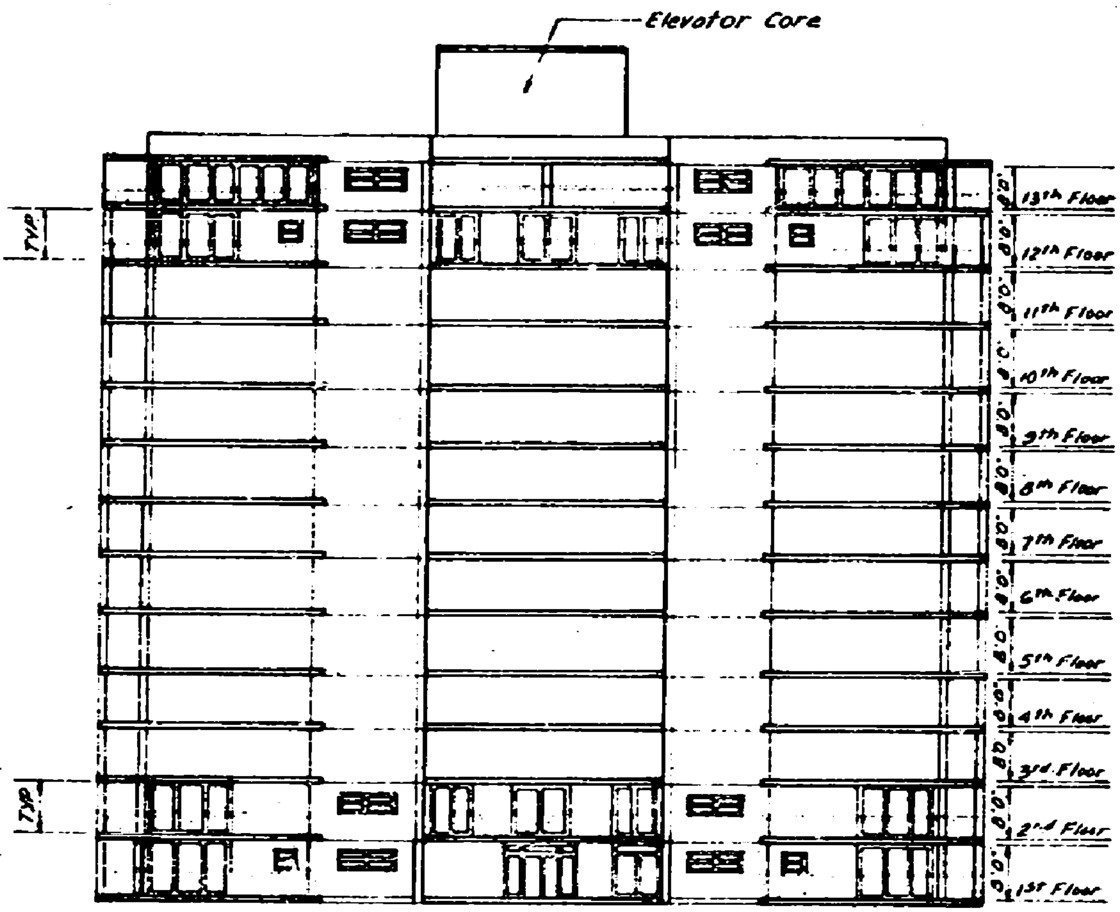
NORTH ELEVATION
Scale 1"=20'0"

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

SHEET 16 OF 19

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

OFFL RECS 1645 PAGE 267



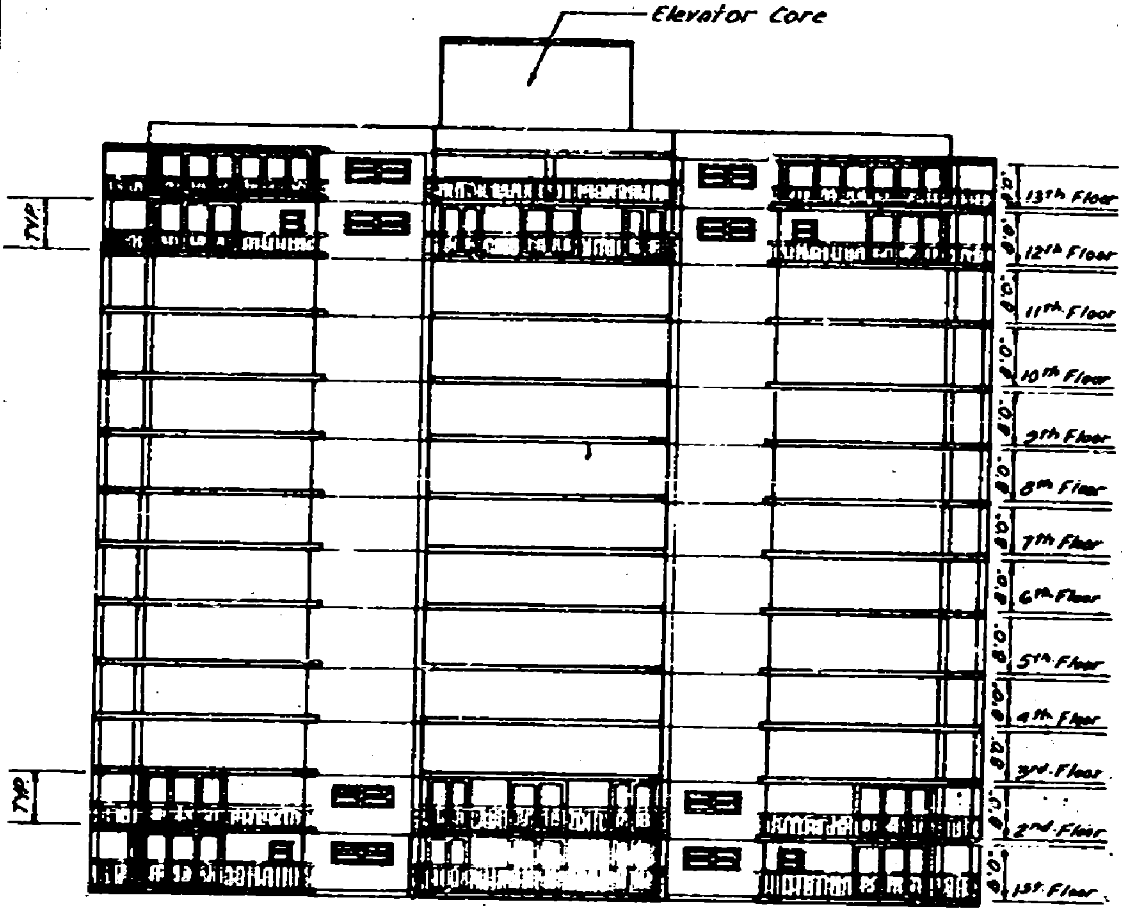
SOUTH ELEVATION
Scale: 1"=20'0"

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

SHEET 17 OF 19

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

1645 268

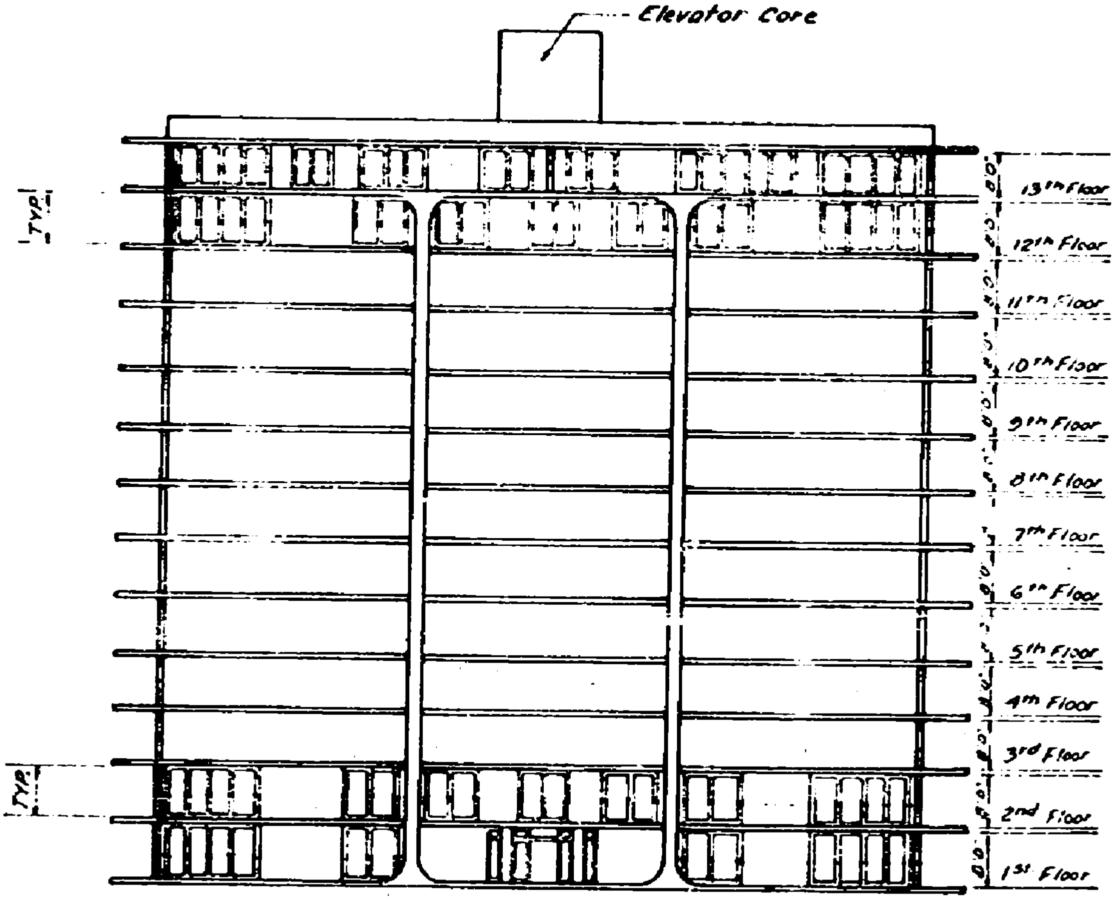


EAST ELEVATION
Scale 1"=20'0"

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

SHEET 18 OF 19

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976.



WEST ELEVATION
Scale: 1" = 20'0"

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

"EXHIBIT NO. 3"

TO

CONDOMINIUM DECLARATION
ESTABLISHING

VILLAGER CONDOMINIUM

SHARE OF COMMON ELEMENTS: PERCENTAGE OF UNDIVIDED INTEREST IN COMMON ELEMENTS AND UNIT OWNER'S SHARE OF COMMON EXPENSES AND COMMON SURPLUS:

VILLAGER CONDOMINIUM

BOOK 1645 PAGE 271

UNIT NUMBERS	PERCENTAGE INTEREST IN COMMON ELEMENTS
1-1	1.09206
1-3	1.09206
1-4	1.91980
1-5	0.09206
1-7	1.09206
2-1; 3-1;4-1; 5-1; 6-1; 7-1; 8-1; 9-1; 10-1; 11-1; 12-1	1.09206 INDIVIDUALLY
2-2; 3-2;4-2; 5-2; 6-2; 7-2; 8-2; 9-2; 10-2; 11-2; 12-2	0.91461 INDIVIDUALLY
2-3; 3-3;4-3; 5-3; 6-3; 7-3; 8-3; 9-3; 10-3; 11-3; 12-3	1.09206 INDIVIDUALLY
2-4; 3-4;4-4; 5-4; 6-4; 7-4; 8-4; 9-4; 10-4; 11-4; 12-4	0.91980 INDIVIDUALLY
2-5; 3-5;4-5; 5-5; 6-5; 7-5; 8-5; 9-5; 10-5; 11-5; 12-5	1.09206 INDIVIDUALLY
2-6; 3-6;4-6; 5-6; 6-6; 7-6; 8-6; 9-6; 10-6; 11-6; 12-6	0.91461 INDIVIDUALLY
2-7; 3-7;4-7; 5-7; 6-7; 7-7; 8-7; 9-7; 10-7; 11-7; 12-7	1.09206 INDIVIDUALLY
2-8; 3-8;4-8; 5-8; 6-8; 7-8; 8-8; 9-8; 10-8; 11-8; 12-8	0.91980 INDIVIDUALLY
13-1	1.57609
13-2	1.57609
13-3	1.57609
13-4	1.57609

PERCENTAGE OBTAINED BY DETERMINING PROPORTION OF FLOOR AREA OF EACH UNIT TO THE TOTAL FLOOR AREA OF ALL UNITS. PERCENTAGES TOTAL 100%

EXHIBIT C

TO

CONDOMINIUM DECLARATION ESTABLISHING

VILLAGER CONDOMINIUM

SHARE OF COMMON ELEMENTS

Percentage of undivided interest in common elements and unit owner's share of common expenses and common surplus.

VILLAGER CONDOMINIUM

BK 1645 PAGE 273

UNIT NUMBERS	PERCENTAGE INTEREST IN COMMON ELEMENTS
1-1	1.09206
1-3	1.09206
1-4	1.91980
1-5	0.09206
1-7	1.09206
2-1; 3-1; 4-1; 5-1; 6-1; 7-1; 8-1; 9-1; 10-1; 11-1; 12-1	1.09206 INDIVIDUALLY
2-2; 3-2; 4-2; 5-2; 6-2; 7-2; 8-2; 9-2; 10-2; 11-2; 12-2	0.91461 INDIVIDUALLY
2-3; 3-3; 4-3; 5-3; 6-3; 7-3; 8-3; 9-3; 10-3; 11-3; 12-3	1.09206 INDIVIDUALLY
2-4; 3-4; 4-4; 5-4; 6-4; 7-4; 8-4; 9-4; 10-4; 11-4; 12-4	0.91980 INDIVIDUALLY
2-5; 3-5; 4-5; 5-5; 6-5; 7-5; 8-5; 9-5; 10-5; 11-5; 12-5	1.09206 INDIVIDUALLY
2-6; 3-6; 4-6; 5-6; 6-6; 7-6; 8-6; 9-6; 10-6; 11-6; 12-6	0.91461 INDIVIDUALLY
2-7; 3-7; 4-7; 5-7; 6-7; 7-7; 8-7; 9-7; 10-7; 11-7; 12-7	1.09206 INDIVIDUALLY
2-8; 3-8; 4-8; 5-8; 6-8; 7-8; 8-8; 9-8; 10-8; 11-8; 12-8	0.91980 INDIVIDUALLY
13-1	1.57609
13-2	1.57609
13-3	1.57609
13-4	1.57609

PERCENTAGE OBTAINED BY DETERMINING PROPORTION OF FLOOR AREA OF EACH UNIT TO THE TOTAL FLOOR AREA OF ALL UNITS. PERCENTAGES TOTAL 100%

EXHIBIT D

TO

CONDOMINIUM DECLARATION ESTABLISHING

VILLAGER CONDOMINIUM

ARTICLES OF INCORPORATION

Articles of Incorporation of
Villager Homeowners Association, Inc.,
a Florida corporation not for profit.

OFF REC 1645 PAGE 275

STATE OF FLORIDA

DEPARTMENT OF STATE

I certify that the following is a true and correct copy of

CERTIFICATE OF INCORPORATION

OF

VILLAGER HOMEOWNERS ASSOCIATION, INC.

filed in this office on the 19th day of May,

19 76 .

Charter Number: 735860

GIVEN under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 19th day of May, 19 76

Bruce A. Smathers

SECRETARY OF STATE

Corp—94
Revised 1-20-75

FILED
MAY 19 10 15 AM '76
DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

VILLAGER HOMEOWNERS ASSOCIATION, INC.
(a Florida corporation not for profit)

We, the undersigned, hereby associate ourselves together for the purpose of forming a non-profit corporation under the laws of the State of Florida, pursuant to Florida Statutes 617 Et Seq., and hereby certify as follows:

ARTICLE I

The name of the corporation shall be:

VILLAGER HOMEOWNERS ASSOCIATION, INC.

ARTICLE II

The general purpose of this non-profit corporation shall be as follows:

To be the "Association" (as defined in the Condominium Act of the State of Florida, F.S. 711, Et Seq.), for the operation of VILLAGER CONDOMINIUM, a Condominium, to be created pursuant to the provisions of the Condominium Act, and as such Association, to operate and administer said condominium and carry out the functions and duties of said Condominium Association, as set forth in the Declaration of Condominium establishing said condominium and exhibits annexed thereto.

ARTICLE III

All persons who are owners of condominium parcels within said condominium shall automatically be members of this corporation. Such membership shall automatically terminate when such person is no longer the owner of a condominium parcel. Membership in this corporation shall be limited to such condominium parcel owners.

Subject to the foregoing, admission to and termination of membership shall be governed by the Declaration of Condominium that shall be filed for said condominium among the public records of Brevard County, Florida.

ARTICLE V

This corporation shall have perpetual existence.

ARTICLE VI

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

GORDON R. GROSS	President	26th Floor Main Place Tower Buffalo, New York 14202
GERALD W. WEBSTER	Vice President	26th Floor Main Place Tower Buffalo, New York 14202
WILLIAM H. SIPPRELL, JR.	Secretary and Treasurer	237 Main Street Buffalo, New York 14203

ARTICLE VI

Section 1. The affairs of the corporation shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than the number specified in the By-Laws. The Directors, subsequent to the first Board of Directors, shall be elected at the annual meeting of the membership, for a term of one (1) year, or until their successors shall be elected and shall qualify. Provisions for such election, and provisions respecting the removal, disqualification and resignation of Directors, and for filling vacancies of the directorate, shall be established by the By-Laws.

Section 2. The principal Officers of the corporation shall be: President, Vice President, Secretary and Treasurer (the last two officers may be combined), who shall be elected from time to time, in the manner set forth in the By-Laws adopted by the corproation.

ARTICLE VII

The names of the Officers who are to serve until the first election of Officers, pursuant to the terms of the Declaration of Condominium and By-Laws, are as follows:

President	GORDON R. GROSS
Vice President	GERALD W. WEBSTER
Secretary and Treasurer	WILLIAM H. SIPPRELL, JR.

ARTICLE VIII

The following persons shall constitute the first Board of Directors and shall serve until the first election of the Board of Directors at the first regular meeting of the membership:

GORDON R. GROSS, GERALD W. WEBSTER, WILLIAM H. SIPPRELL, JR.

ARTICLE IX

The street address of the initial registered office of this corporation is 100 Biscayne Boulevard, Miami, Florida 33132, and the name of the initial registered agent of this corporation at that address is CT CORPORATION SYSTEM.

ARTICLE X

The By-Laws of the corporation shall initially be made and adopted by its first Board of Directors.

Prior to the time the property described in Article II hereinabove has been submitted to condominium ownership by the filing of the Declaration of Condominium, said first Board of Directors shall have full power to amend, alter or rescind said By-Laws by a majority vote.

After the property described in Article II hereinabove has been submitted to condominium ownership by the filing of the Declaration of Condominium, the By-Laws may be amended, altered, supplemented or modified by the membership at the Annual Meeting, or at a duly convened special meeting of the membership attended by a majority of the membership, by vote, as follows:

(a) If the proposed change has been approved by the unanimous approval of the Board of Directors, then it shall require only a majority vote of the total membership to be adopted.

(b) If the proposed change has not been approved by the unanimous vote of the Board of Directors, then the proposed change must be approved by three-fourths (3/4ths) of the total vote of the membership.

No amendment shall change the rights and privileges of the Developer referred to in said Declaration and the exhibits attached thereto without the applicable parties' written approval.

ARTICLE XI

Amendments to these Articles of Incorporation may be proposed by any member or director and shall be adopted in the same manner as is provided for the amendment of the By-Laws as set forth in Article X above. Said amendment(s) shall be effective when a copy thereof, together with an attached certificate of its approval by the membership, sealed with the corporate seal, signed by the secretary or an assistant secretary, and executed and acknowledged by the president or vice president, has been filed with the Secretary of State, and all filing fees paid.

ARTICLE XII

This corporation shall have all of the powers set forth in Florida Statute 617.021, all of the powers set forth in the Condominium Act of the State of Florida, and all powers granted to it by the Declaration of Condominium and exhibits annexed thereto.

ARTICLE XIII

There shall be no dividends paid to any of the members, nor shall any part of the income of the corporation be distributed to its Board of Directors or officers. In the event there are any excess receipts over disbursements, as a result of performing services, such excess shall be applied against future expenses, etc. The corporation may pay compensation in a reasonable amount to its members, directors and officers for services rendered, may confer benefits upon its members in conformity with its purposes, and upon dissolution or final liquidation, may make distribution to its members as is permitted by the Court having jurisdiction thereof, and no such payment, benefit or distribution shall be deemed to be a dividend or distribution of income.

This corporation shall issue no shares of stock of any kind or nature whatsoever. Membership in the corporation and the transfer thereof, as well as the number of members, shall be upon such terms and conditions as provided for in the Declaration of Condominium and By-Laws. The voting rights of the owners of parcels in said condominium property shall be as set forth in the Declaration of Condominium and/or By-Laws.

IN WITNESS WHEREOF, the subscribers hereto have hereunto set their hands and seals this 11th day of May, 1976.

(SEAL)
GORDON R. GROSS

(SEAL)
GERALD W. WEBSTER

(SEAL)
WILLIAM H. SIPPRELL, JR.

STATE OF New York

COUNTY OF Erie

BEFORE ME, the undersigned authority, personally appeared GORDON R. GROSS, GERALD W. WEBSTER, and WILLIAM H. SIPPRELL, JR., who after being by me first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation of VILLAGER HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, for the purposes therein expressed.

WITNESS my hand and official seal, in the State and County aforesaid, this 11th day of May, 1976.

Notary Public, State of

(Notary Seal)

My Commission Expires:

77

EXHIBIT E

TO

CONDOMINIUM DECLARATION ESTABLISHING

VILLAGER CONDOMINIUM

BY-LAWS

By-Laws of Villager Homeowners Association, Inc.,
A Florida corporation not for profit.

BY-LAWS

OF

VILLAGER HOMEOWNERS ASSOCIATION, INC.
a Florida corporation not for profit

ARTICLE I

IDENTITY

The following By-Laws shall govern the operation of the condominium created by the Declaration of Condominium to which these By-Laws are attached.

The Association whose name appears at the end of this instrument is a Florida corporation not for profit, organized and existing under the laws of the State of Florida for the purpose of administering the condominium created by the Declaration of Condominium to which these By-Laws are attached.

Section 1. The Office of the Association shall be at the condominium property, or at such other place as may be subsequently designated by the Board of Directors of the Association.

Section 2. The Seal of the Corporation shall bear the name of the corporation, the word "Florida," the words "corporation not for profit," and the year of incorporation.

Section 3. As used herein, the word "Corporation" shall be the equivalent of "Association," as defined in the Declaration of Condominium to which these By-Laws are attached. All other words, as used herein, shall have the same definitions as attributed to them in the Declaration of Condominium to which these By-Laws are attached.

ARTICLE II

MEMBERSHIP AND VOTING PROVISIONS

Section 1. Membership in the Association shall be limited to owners of the condominium units in condominium(s) where this Corporation has been designated the Association to operate and administer said condominium by virtue of the Declaration of Condominium of said condominium. Transfer of unit ownership, either voluntary or by operation of law, shall terminate membership in the Association, and said membership is to become vested in the transferee. If unit ownership is vested in more than one person, then all of the persons so owning said unit shall be members eligible to hold office, attend meetings, etc., but, as hereinafter indicated, the vote of a unit shall be cast by the "voting member". If unit ownership is vested in a corporation, said corporation may designate an individual officer or employee of the corporation as its "voting member".

Any application for the transfer of membership, or for a conveyance of an interest in, or to encumber or lease a condominium parcel, where the approval of the Board of Directors of the Association is required as set forth in these By-Laws and the Declaration of Condominium to which they are attached, shall be accompanied by an application fee in an amount to be set by the Board of Directors of the Association; which said fee shall be based upon the expenditures the Association must reasonably incur for credit report expense, and this expense shall not exceed Fifty and No/100 ($50.00) Dollars.

Section 2. Voting.

(a) The owner(s) of each condominium unit shall be entitled to the number of votes equal to the total of the percentage of ownership in the common elements applicable to his unit ownership, as set forth in the condominium's Declaration of Condominium. If a condominium unit owner owns more than one (1) unit, he shall be entitled to vote for each unit owned. The vote of a condominium unit shall not be divisible.

(b) A majority of the members' total votes shall decide any question, unless the Declaration of Condominium, By-Laws or Articles of Incorporation of the Association provide otherwise, in which event the voting percentage required in the said Declaration of Condominium, By-Laws or Articles of Incorporation shall control.

Section 3. Quorum. Unless otherwise provided in these By-Laws, the presence in person or by proxy of a majority of the members' total votes shall constitute a quorum.

Section 4. Proxies. Votes may be cast in person or by proxy. All proxies shall be in writing and signed by the person entitled to vote (as set forth below in Section 5), and shall be filed with the secretary not less than three (3) days prior to the meeting in which they are to be used, and shall be valid only for the particular meeting designated therein. Where a unit is owned jointly by a husband and wife, and if they have not designated one of them as a voting member, a proxy must be signed by both husband and wife where a third person is designated.

Section 5. Designation of Voting Member. If a condominium unit is owned by one person, his right to vote shall be established by the recorded title to the unit. If a condominium unit is owned by more than one (1) person, the person entitled to cast the vote for the unit shall be designated in a certificate, signed by all of the recorded owners of the unit and filed with the secretary of the Association. If a condominium unit is owned by a corporation, the officer or employee thereof entitled to cast the vote of the unit for the corporation shall be designated in a certificate for this purpose, signed by the president or vice president, attested to by the secretary or assistant secretary of the corporation, and filed with the secretary of the Association. The person designated in such certificate who is entitled to cast the vote for a unit shall be known as the "voting member". If such a certificate is not on file with the secretary of the Association for a unit owned by more than one person or by a corporation, the vote of the unit concerned shall not be considered in determining the requirement for a quorum, or for any purpose requiring the approval of a person entitled to cast the vote for the unit, except if said unit is owned by a husband and wife. Said certificates shall be valid until revoked or until superseded by a subsequent certificate, or until a change in the ownership of the unit concerned. If a condominium unit is owned jointly by a husband and wife, the following three provisions are applicable thereto:

(a) They may, but they shall not be required to, designate a voting member.

(b) If they do not designate a voting member, and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting. (As previously provided, the vote of a unit is not divisible.)

(c) Where they do not designate a voting member, and only one is present at a meeting, the person present may cast the unit vote, just as though he or she owned the unit individually, and without establishing the concurrence of the absent person.

ARTICLE III

MEETING OF THE MEMBERSHIP

Section 1. Place. All meetings of the Association membership shall be held at the condominium(s) property, or at such other place and at such time as shall be designated by the Board of Directors of the Association and state in the notice of the meeting.

Section 2. Notices. It shall be the duty of the secretary to mail or deliver a notice of each annual or special meeting, stating the time and place thereof, to each unit owner of record, at least fourteen (14) days, but not more than thirty (30) days prior to such meeting. Notice of any special meeting shall state the purpose thereof. All notices shall be mailed to or served at the address of the unit owner as it appears on the books of the Association. In addition to the foregoing, it shall be the duty of the secretary to post at conspicuous places on the condominium property, a notice of the annual or special meeting at least fourteen (14) days prior to said meeting.

Section 3. Annual Meeting. The annual meeting shall be held at 10:00 A.M., on the first day in May of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members, provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next secular day following. At the annual meeting, the members shall elect by plurality vote (cumulative voting prohibited) a Board of Directors, each director to be elected by a separate plurality vote, and shall transact such other business as may properly be brought before the meeting.

Section 4. Special Meeting. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the president, and shall be called by the president or secretary at the request, in writing, of a majority of the Board of Directors, or at the request, in writing, of voting members representing twenty-five (25%) percent of the members' total votes, which request shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be confined to the objects stated in the notice thereof.

Section 5. Waiver and Consent. Whenever the vote of members at a meeting is required or permitted by any provision of these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if not less than three-fourths (3/4ths) of the members who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken; however, notice of such action shall be given to all members, unless all members approve such action.

Section 6. Adjourned Meeting. If any meeting of members cannot be organized because a quorum of voting members is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present.

Section 7. Proviso. The following is a formula to be used by the Developer for the transfer of the control of the condominium Association to the unit owners:

(a) When unit owners other than the Developer own fifteen (15%) percent or more of the units that will be operated ultimately by the Association, the unit owners other than the Developer shall be entitled to elect not less than one-third (1/3rd) 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 members of the Board of Directors of the Association three (3) years after sales by the Developer have been closed on fifty (50%) percent of the units that will be operated ultimately by the Association or three (3) months after sales have been closed by the Developer on ninety (90%) percent of the units that will be operated ultimately by the Association, or when all of the units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall be entitled to elect not less than one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business any units in the condominium operated by the Association.

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

(c) If a Developer holds units for sale in the ordinary course of business, none of the following actions may be taken without the approval, in writing, of the Developer:

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

(2) Any action by the Association that would be detrimental to the sales of the units by the Developer; provided, however, that an increase in assessments for common expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of the units.

(d) Prior to or within a reasonable time 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, including, but not limited to the following items, if applicable, as to each condominium operated by the Association:

(1) The original, a certified copy, or a photocopy of the recorded Declaration of Condominium; if a photocopy is provided, the same shall reflect the recording information and shall be certified by affidavit by the Developer or officer or agent of the Developer as being a true and complete copy of the actual recorded Declaration; the Association's Articles of Incorporation; By-Laws; Minute Books; and any other corporate books and records of the Association, if any; and any house rules and regulations which have been promulgated.

(2) Resignations of officers and members of the Board of Directors who may be required to resign for reasons of the requirement that the Developer relinquish control of the Association.

(3) An accounting or accountings for Association funds.

(4) Association funds or control thereof.

(5) All tangible personal property that is represented by the Developer to be part of the common elements or that

is obstensively part of the common elements or that is property of the Association and inventories of these properties.

(6) A copy of the plans and specifications utilized in the construction of improvements and the supplying of equipment to the condominium or cooperative, and for the construction and installation of all mechanical components serving the improvements and the site, with a certificate in affidavit form by the Developer or of his agent or of an architect or engineer authorized to practice in this State, that such plans and specifications represent to the best of their knowledge and belief the actual plans and specifications utilized in and about the construction and improvements of the condominium and for the construction and installation of the mechanical components serving the improvements. In the event that the condominium property shall have been declared a condominium more than three (3) years after the completion of construction of the improvements, then the requirements of this subsection shall not apply. If however, the improvements on the condominium property submitted to condominium shall have been remodeled within three (3) years prior to the date of the creation of the condominium, then the requirements of this subsection shall apply to the plans and specifications utilized in and about the remodeling.

(7) Insurance policies.

(8) Copies of any certificates of occupancy which may have been issued within one (1) year of the date of the creation of the condominium.

(9) Any other permits issued by governmental bodies applicable to the condominium or cooperative property and which are currently in force or were issued within one (1) year prior to the date upon which the unit owners other than the Developer took control of the Association.

(10) Written warranties of contractor, subcontractors, suppliers and manufacturers which are still in effect, if any.

(11) A roster of unit owners and their addresses and telephone numbers, if known, as shown in the Developer's records.

(12) Leases of the common elements, if any, or in which the Association is lessor or lessee.

(13) Employment contracts in which the Association is one of the contracting parties, if any.

(14) Service contracts in which the Association is one of the contracting parties or service contracts in which the Association of the unit owners have directly or indirectly an obligation or responsibility to pay some or all of the fee or charges of the person or persons performing the services.

(15) Other contracts in which the Association is one of the contracting parties.

Section 8. Approval or disapproval of a unit owner upon any matter, whether or not the subject of an Association meeting, shall be by the voting members provided, however, that where a unit is owned jointly by a husband and wife and they have not designated one of them as a voting member, their joint approval or disapproval shall be required where they are both present, or in the event only one is present, the person present may cast the vote without establishing the concurrence of the absent person.

ARTICLE IV

DIRECTORS

Section 1. Number, Term and Qualifications. The affairs of the Association shall be governed by a Board of Directors composed of not less than three (3), nor more than twenty-one (21) persons, as is determined from time to time by the members. All directors shall be members of the Association provided, however, that until one of the events in Article III, Section 7, of the By-Laws first occurs, all directors shall be designated by the Developer and need not be members. All officers of a corporate unit owner shall be deemed to be members of the Association so as to qualify as a director herein. 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 provided in Section 3 below.

Section 2. First Board of Directors.

(a) The first Board of Directors of the Association, who shall hold office and serve until the first annual meeting of members and until their successors have been elected and qualified, shall consist of the following:

Gordon R. Gross
Gerald W. Webster
William H. Sipprell

(b) The organizational meeting of a newly elected Board of Directors of the Association shall be held within ten (10) days of their election, at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary, provided a quorum shall be present.

Section 3. Removal of Directors. At any time after the first annual meeting of the membership, at any duly convened regular or special meeting, any one or more of the directors may be removed with or without cause, by the affirmative vote of the voting members, casting not less than two-thirds (2/3rds) of the total votes present at said meeting, and a successor may then and there be elected to fill the vacancy thus created. Should the membership fail to elect said successor, the Board of Directors may fill the vacancy in the manner provided in Section 4 below.

Section 4. Vacancies on Directorate. If the office of any director or directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining directors, though less than a quorum, shall choose a successor or successors, who shall hold office for the balance of the unexpired term in respect to which such vacancy occurred. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board of Directors.

Section 5. Disqualification and Resignation of Directors. Any director may resign at any time by sending a written notice of such resignation to the office of the corporation, delivered to the secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the secretary. Commencing with the organizational meeting of a newly elected Board of Directors following the first annual meeting of the members of the Association, more than three (3) consecutive absences from regular meetings of the Board of Directors, unless excused by resolution of the Board of Directors, shall automatically constitute a resignation effective when such resignation is accepted by the Board of Directors. Commencing with the directors elected at such first annual meeting of the membership, the transfer of title of his unit by a director shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors. No member shall continue to serve on the Board should he be more than thirty (30) days delinquent in the payment of an assessment and said delinquency shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors.

Section 6. Regular Meetings. The Board of Directors may establish a schedule of regular meetings to be held at such time and place as the Board of Directors may designate. Notice of such regular meetings shall, nevertheless, be given to each director personally or by mail, telephone or telegraph at least five (5) days prior to the day named for such meeting.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by the president, and in his absence, by the vice president, or by a majority of the members of the Board of Directors, by giving five (5) days' notice, in writing, to all of the members of the Board of Directors of the time and place of said meeting. All notices of special meetings shall state the purpose of the meeting.

Section 8. Directors' Waiver of Notice. Before or at any meeting of the Board of Directors, any director may waive notice of such meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 9. Quorum. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at such meetings at which a quorum is present, shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At each such adjourned meeting, any business which might have been transacted at the meeting, as originally called, may be transacted without further notice. The joinder of a director in the action of a meeting by signing and concurring in the minutes thereof, shall constitute the presence of such director for the purpose of determining a quorum.

Section 10. Compensation. The directors' fee, if any, shall be determined by the voting members.

Section 11. Powers and Duties. The Board of Directors of the Association shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by the Declaration of Condominium, this Association's Articles of Incorporation, or these By-Laws, directed to be exercised and done by unit owners. These powers shall specifically include, but shall not be limited to the following:

(a) To exercise all powers specifically set forth in the Declaration of Condominium, this Association's Articles of Incorporation, in these By-Laws, and in the Condominium Act, and all powers incidental thereto.

(b) To make assessments, collect said assessments, and use and expend the assessments to carry out the purposes and powers of the Association, subject to the provisions of the Declaration of Condominium to which these By-Laws are attached.

(c) To employ, dismiss and control the personnel necessary for the maintenance and operation of the project, and of the common areas and facilities, including the right and power to employ attorneys, accountants, contractors, and other professionals, as the need arises, under the provisions of the Declaration of Condominium to which these By-Laws are attached.

(d) To make and amend regulations respecting the operation and use of the common elements and condominium property and facilities, and the use and maintenance of the condominium units therein. The foregoing is subject to the provisions of the Declaration of Condominium to which these By-Laws are attached.

(e) To contract for the management of the condominium and to delegate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration(s) of Condominium to have approval of the Board of Directors or membership of the Association. To contract for the management or operation of portions of the common elements or facilities susceptible to the separate management or operation thereof, and to lease or concession such portions.

(f) The further improvement of the condominium property, both real and personal, and the right to purchase realty and items of furniture, furnishings, fixtures and equipment for the foregoing, and the right to acquire and enter into agreements pursuant to Florida Statute 711.121 et seq., and as amended, subject to the provisions of the applicable Declaration of Condominium, this Association's Articles of Incorporation and these By-Laws.

(g) Designate one or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Directors in the management and affairs and business of the Association. Such committee shall consist of at least three (3) members of the Association. The committee or committees shall have such name or names as may be determined from time to time by the Board of Directors, and said committee(s) shall keep regular minutes of their proceedings and report the same to the Board of Directors as required. The foregoing powers shall be exercised by the Board of Directors or its contractor or employees, subject only to approval by unit owners when such is specifically required.

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

ARTICLE V

OFFICERS

Section 1. Elective Officers. The principal officers of the Association shall be a president, a vice president, a secretary and a treasurer, all of whom shall be elected by the Board of Directors.

One person may not hold more than one of the aforementioned offices, except one person may be both secretary and treasurer. The president and vice president shall be members of the Board of Directors. Notwithstanding the foregoing, the restriction as to one person holding only one of the aforementioned offices or the president and vice president being members of the

Board of Directors shall not apply until the time provided in Article III, Section 7, as determined by the Developer.

Section 2. Election. The officers of the Association designated in Section 1 above shall be elected annually by the Board of Directors at the organizational meeting of each new Board following the meeting of the members.

Section 3. Appointive Officers. The Board may appoint assistant secretaries and assistant treasurers and such other officers as the Board of Directors deems necessary.

Section 4. Term. The officers of the Association shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed at any time, with or without cause, by the Board of Dirctors, provided, however, that no officer shall be removed except by the affirmative vote for removal by a majority of the whole Board of Directors (e.g., if the Board of Directors must vote for removal). If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 5. The President. He shall be the chief executive officer of the Association; he shall preside at all meetings of the unit owners and of the Board of Dirctors. He shall have executive powers and general supervision over the affairs of the Association and other officers. He shall sign all written contracts to perform all of the duties incident to his office and which may be delegated to him from time to time by the Board of Directors.

Section 6. The Vice President. He shall perform all of the duties of the president in his absence, and such other duties as may be required of him from time to time by the Board of Directors of the Assocation.

Section 7. The Secretary. He shall issue notices of all Board of Directors' meetings and all meetings of the unit owners; he shall attend and keep the minutes of same; he shall have charge of all of the Association's books, records and papers, except those kept by the treasurer. The assistant secretary shall perform the duties of the secretary when the secretary is absent.

Section 8. The Treasurer.

(a) He shall have custody of the Association's funds and securities, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name of and to the credit of the Association, in such depositories as may be designated from time to time by the Board of Directors. The books shall reflect an account for each unit in the manner required by Section 11(7)(B) of the Condominium Act.

(b) He shall disburse the funds of the Association as may be ordered by the Board of Directors in accordance with these By-Laws, making proper vouchers for such disbursements, and shall render to the president and Board of Directors at regular meetings of the Board of Directors, or whenever they may require it, an account of all of his transactions as the treasurer and of the financial condition of the Association.

(c) He shall collect the assessments and shall promptly report the status of collections and of all delinquencies to the Board of Directors.

(d) He shall give status reports to potential transferees on which reports the transferees may rely.

(e) The assistant treasurer shall perform the duties of the treasurer when the treasurer is absent.

(f) The duties of the treasurer may be fulfilled by the Board of Directors of the Association, and the Board of Directors shall have custody of such books of the Association as it determines in its sole discretion, and the foregoing shall include any books required to be kept by the secretary of the Association.

ARTICLE VI

FINANCES AND ASSESSMENTS

Section 1. Depositories. The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors and shall be withdrawn only upon checks and demands for money signed by such officer or officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed by at least two officers of the Association.

Section 2. Fidelity Bonds. The treasurer and all officers who are authorized to sign checks, and all officers and employees of the Association, and any contractor handling or responsible for Association funds, shall be bonded in such amount as may be determined by the Board of Directors. The bond premiums on such bonds shall be paid by the Association. The bond shall be in an amount sufficient to equal the monies an individual handles or has control of via a signatory or a bank account or other depository account; however, notwithstanding the foregoing, the Board of Directors as to funds in its possesion and/or control shall determine, in its sole discretion, the amount of and who is to be bonded, if any, among the employees, officers and other authorized personnel of the Association.

Section 3. The fiscal year for the Association shall begin on the first day of June of each year provided, however, that the Board of Directors is expressly authorized to change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America, at such time as the Board of Directors deems it advisable.

Section 4. Determination of Assessments.

(a) The Board of Directors of the Association shall fix and determine, from time to time, the sum or sums necessary and adequate for the common expenses of the condominium. Common expenses shall include expenses for the operation, maintenance, repair or replacement of the common elements and the limited common elements, costs of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, including fire insurance and extended coverage, and any other expenses designated as common expenses from time to time by the Board of Directors of the Association. The Board of Directors is specifically empowered, on behalf of the Association, to make and collect assessments and to lease, maintain, repair and replace the common elements and limited common elements of the condominium. Funds for the payment of common expenses shall be assessed against the unit owners in the proportions or percentages of sharing common expenses, as provided in the Declaration. Said assessments shall be payable monthly in advance, unless otherwise ordered by the Board of Directors. Special assessments, should such be required by the Board of Directors, shall be levied in the same manner as hereinbefore provided for regular assessments, and shall be payable in the manner determined by the Board of Directors. The foregoing powers and duties have been delegated to the Association as provided in the Declaration of Condominium to which these By-Laws are attached. All funds due under these By-Laws, which are attached to the Declaration of Condominium, are common expenses of this condominium.

(b) When the Board of Directors has determined the amount of any assessments, the treasurer of the Association shall mail or present to each unit owner a statement of said unit owner's assessment. All assessments shall be payable to the treasurer of the Association, and upon request said treasurer shall give a receipt for each payment made to him.

(c) The provisions of the Declaration of Condominium to which these By-Laws are attached shall supersede the provisions relative thereto in this section and as to all sections in Article VI making and collecting assessments and the Board of Directors retains authority to make assessments as to acquisition of units, as provided in Article IX of these By-Laws, and pursuant to Article XVII, K, of the Declaration of Condominium to which these By-Laws are attached, subject to the written approval of such parties as are specified therein.

(d) The Board of Directors shall adopt an operating budget for each fiscal year. A copy of a proposed annual budget of common expenses shall be mailed to the unit owners not less than thirty (30) days prior to the meeting at which the budget will be considered, together with a notice of the meeting. Said meeting shall be open to the unit owners. If a budget is adopted by the Board of Administration which requires assessment against the unit owners in any fiscal or calendar year exceeding one hundred fifteen (115%) percent of such assessments for the preceeding year, upon written application of ten (10%) percent of the unit owners, a special meeting of the unit owners shall be held upon not less than ten (10) days written notice to each unit owner, but within thirty (30) days of the delivery of such application to the Board of Directors or any member thereof, at which special meeting, unit owners may consider and enact a revision of the budget, or recall any and all members of the Board of Directors and elect their successors. The revision of the budget or the recall of any and all members of the Board of Administration, shall require a vote of not less than three-quarters (3/4ths) of the full number of votes of all unit owners. The Board of Directors may, in any event, propose a budget to the unit owners at a meeting of members or by writing, and if such budget or proposed budget shall not thereafter be re-examined by the unit owners in the manner hereinabove set forth, nor shall the Board of Directors be recalled under the terms of this section. In determining whether assessments exceed one hundred fifteen (115%) percent of similar assessments in prior years, there shall be excluded in the computation any provision for reasonable reserve made by the Board of Directors in respect of repair or replacement of the condominium property or in respect of anticipated expenses by the condominium Association which are not anticipated to be incurred on a regular or annual basis and there shall be excluded from such computation, assessment for betterment to the condominium property. Provided, however, that so long as the Developer is in control of the Board of Administration, the Board shall not impose an assessment for one year greater than one hundred fifteen (115%) percent of the prior fiscal or calendar year's assessment without the approval of the majority of the unit owners.

Section 5. Application of Payments and Co-Mingling of Funds. All sums collected by the Association from assessments may be co-mingled in a single fund or divided into more than one fund as determined by the Board of Directors of the Association. All assessment payments by a unit owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, expenses and advances, as provided herein and in the Declaration of Condominium, and general or special assessments in such manner and amounts as the Board of Directors determines in its dole discretion. The Board of Directors of the Association may co-mingle the Association's funds with the funds of others at its sole discretion.

Section 6. Acceleration of Assessment Installments Upon Default. If a unit shall be in default in the payment of an installment upon any assessment, the Board of Directors may accelerate the remaining monthly installments for the fiscal year upon notice thereof to the unit owner and, thereupon, the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than fifteen (15) days after delivery of or the mailing of such notice to the unit owner.

Section 7. The Board of Directors shall render to the Association a statement for each calendar year no later than ninety (90) days next thereafter. The Board of Directors shall perform a continual internal audit of the Association's financial records for the purpose of verifying the same, but no independent or external audit shall be required of it. The Association may conduct an external audit by an independent auditor at such reasonable time as provided, however, said request for inspection is not made more than once in any calendar year and provided that the cost and expense of same is borne by the Association. An audit of the accounts of the Association shall be made annually. Said audit shall be prepared by such accountant as the Board of Directors determines, and a copy of said report shall be available to the members of the Association in the office of said Association, and with the treasurer of the Association. Such report shall be available not later than three (3) months after the end of the year for which the report is made. The consent to the Association as to an independent auditor who may be employed to conduct an external audit, as hereinabove set forth in this section, shall not be unreasonably withheld.

ARTICLE VII

ADDITIONS OR ALTERATIONS

There shall be no additions or alterations to the common elements or limited common elements of the condominium(s) which this Association operates and maintains except as specifically provided for in said condominium's Declaration of Condominium. The Association shall have the right to make assessments for additions or alterations to the common elements of said condominium without the approval of the Board of Directors of this Association and the members of this Association, provided said assessment therefor does not exceed the amount specified in the Declaration of Condominium to which these By-Laws are attached, and further provided that said assessment is in accordance with these By-Laws and said Declaration of Condominium.

ARTICLE VIII

COMPLIANCE AND DEFAULT

Section 1. Violations. In the event of a violation (other than the non-payment of an assessment) by the unit owner in any of the provisions of the Declaration of Condominium, of these By-Laws, or of the applicable portions of the Condominium Act, the Association, by direction of its Board of Directors, may notify the unit owner by written notice of said breach, transmitted by mail, and if such violation shall continue for a period of thirty (30) days from date of the notice, the Association, through its Board of Directors, shall have the right to treat such violation as an intentional and inexcusable and material breach of the Declaration, of the By-Laws, or of the pertinent provisions of the Condominium Act, and the Association may then, at its option, have the following elections:

(a) An action at law to recover for its damage, on behalf of the Association or on behalf of the other unit owners.

(b) An action in equity to enforce performance on the part of the unit owner; or

(c) An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Upon a finding by the Court that the violation complained of is willful and deliberate, the unit owner so violating shall reimburse the Association for reasonable attorney's fees incurred by it in bringing such action. Failure on the part of the Association to maintain such action at law or in equity within thirty (30) days from date of a written request, signed by a unit owner, sent to the Board of Directors, shall authorize any unit owner to bring an action in equity or suit at law on account of the violation, in the manner provided for in the Condominium Act. Any violations which are deemed by the Board of Directors to be a hazard to public health may be corrected immediately as an emergency matter by the Association and the cost thereof shall be charged to the unit owner as a specific item, which shall be a lien against said unit with the same force and effect as if the charge were a part of the common expenses.

Section 2. Negligence or Carelessness of Unit Owner, etc. All unit owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance company of rights of subrogation. The expense for any maintenance, repair or replacement required, as provided in this section, shall be charged to said unit owner as a specific item which shall be a lien against said unit with the same force and effect as if the charge were a part of the common expenses.

Section 3. Costs and Attorney's Fees. In any proceeding arising because of an alleged default by a unit owner, the prevaling party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be determined by the Court.

Section 4. No Waiver of Rights. The failure of the Association or of a unit owner to enforce any right, provision, covenant or condition which may be granted by the condominium documents shall not constitute a wiaver of the right of the Association or unit owner to enforce such right, provision, covenant or condition of the future.

Section 5. Election of Remedies. All rights, remedies and privileges granted to the Association or unit owner, pursuant to any terms, provisions, covenants or conditions of the condominium documents, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional right, remedies or privileges as may be granted to such other party by condominium documents, or at law or in equity.

ARTICLE IX

ACQUISITION OF UNITS

Section 1. Voluntary Sale or Transfer. Upon receipt of a unit owner's written notice of intention to sell or lease, as described in Article XI of the Declaration of Condominium to which these By-Laws are attached, the Board of Directors shall have full power and authority to consent to the transaction, as specified in said notice, or object to same for good cause, or to designate a person other than the Association as designee, pursuant to the provisions of said Article XI, without having to obtain the consent of the membership thereto. The Board of Directors shall have the further right to designate the Association as being "willing to purchase, lease or rent," upon the proposed terms, upon adoption of a resolution by the Board of Directors recommending such purchase or leasing to the membership, but notwithstanding the adoption of such resolution and such designation by the Board of Directors, the Association shall not be bound and shall not so purchase or lease, except upon the authorization and approval of the affirmative vote of voting members casting not less than sixty (60%) percent of the total votes of the members present at any regular or special meeting of the members wherein said matter is voted upon. The provisions of Article XI of the Declaration of Condominium shall supersede the provisions herein relative thereto.

Section 2. Acquisition of Foreclosure. At any foreclosure sale of a unit, the Board of Directors may, with the authorization and approval by the affirmative vote of voting members casting not less than sixty (60%) percent of the total votes of the members present at any regular or special meeting of the members wherein said matter is voted upon, acquire in the name of the Association, or its designee, a condominium parcel being foreclosed. The term "foreclosure," as used in this section, shall mean and include any foreclosure of any lien, excluding the Association's lien for assessments. The power of the Board of Directors to acquire a condominium parcel at any foreclosure sale shall never be interpreted as any requirement or obligation on the part of the said Board of Directors or of the Association to do so at any foreclosure sale, the provisions hereof being permissive in nature and for the purpose of setting forth the power in the Board of Directors to do so should the requisite approval of the voting members be obtained. The Board of Directors shall not be required to obtain the approval of unit owners at the foreclosure sale of a unit, due to the foreclosure of the Association's lien for assessments under the provisions of Article X of the Declaration of Condominium to which these By-Laws are attached notwithstanding the sum the Board of Directors determines to bid at such foreclosure sale.

ARTICLE X

AMENDMENTS TO THE BY-LAWS

The By-Laws may be altered, amended or added to at any duly called meeting of the unit owners, provided:

(1) Notice of the meeting shall contain a statement of the proposed amendment.

(2) If the amendment has received the unanimous approval of the full Board of Directors, then it shall be approved upon the affirmative vote of the voting members casting a majority of the total votes of the members of the Association.

(3) If the amendment has not been approved by the unanimous vote of the Board of Directors, then the amendment shall be approved by the affirmative vote of the voting members casting

not less than three-fourths (3/4ths) of the total votes of the members of the Association.

(4) Said amendment shall be recorded and certified as required by the Condominium Act.

(5) Notwithstanding the foregoing, these By-Laws may only be amended with the written approval when required of the parties specified in Article VIII of the Declaration of Condominium to which these By-Laws are attached.

ARTICLE XI

NOTICES

Whatever notices are required to be sent hereunder shall be delivered or sent in accordance with the applicable provisions for notices as set forth in the Declaration(s) of Condominium to which these By-Laws are attached.

ARTICLE XII

INDEMNIFICATIONS

The Association shall indemnify every director and every officer, his heirs, executors and administrators, against all loss, cost and expense reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Association, including reasonable counsel fees to be approved by the Association, except as to matter wherein he shall be finally adjudged in such action, suit or proceeding, to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE XIII

LIABILITY SURVIVES TERMINATION OF MEMBERSHIP

The termination of membership in the condominium shall not relieve or release any such former owner or member from any liability or obligation incurred under or in any way connected with the condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former owner and member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

ARTICLE XIV

LIMITATION OF LIABILITY

Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable for injury or damage caused by a latent condition in the property, nor for injury or damage caused by the elements or by other owners or persons.

ARTICLE XV

PARLIAMENTARY RULES

Roberts Rules of Orders (latest edition) shall govern the conduct of the Association's meetings when not in conflict with the Condominium Act, the Declaration of Condominium, or these By-Laws.

ARTICLE XVI

LIENS

Section 1. Protection of Property. All liens against a condominium unit, other than for permitted mortgages, taxes or special assessments, shall be satisfied or otherwise removed within thirty (30) days of the date the lien attaches. All taxes and special assessments upon a condominium unit shall be paid before becoming delinquent, as provided in these condominium documents or by law, whichever is sooner.

Section 2. Notice of Lien. A unit owner shall give notice to the Association of every lien upon his unit, other than for permitted mortgages, taxes and special assessments, within five (5) days after the attaching of the lien.

Section 3. Notice of Suit. The unit owners shall give notice to the Association of every suit or other proceeding which will or may affect title to his unit or any part of the property, such notice to be given within five (5) days after the unit owner receives notice thereof.

Section 4. Failure to comply with this Article concerning liens will not affect the validity of any judicial sale.

Section 5. Permitted Mortgage Register. The Association may maintain a register of all permitted mortgages and at the request of a mortgagee, the Association shall forward copies of all notices for unpaid assessments or violations served upon a unit owner to said mortgagee. The Association shall not be required to maintain a register, as provided herein. If a register is maintained, the Board of Directors of the Association may make such charge as it deems appropriate against the applicable unit for supplying the information provided herein.

ARTICLE XVII

RULES AND REGULATIONS

Section 1. The Board of Directors may, from time to time, adopt or amend previously adopted administrative rules and regulations governing the details of the operation, use, maintenance, management and control of the common elements of the condominium, including the recreational areas and facilities and any facilities or services made available to the unit owners. A copy of the Rules and Regulations adopted from time to time, as herein provided, shall from time to time be posted in a conspicuous place.

Section 2. As to Condominium Units. The Board of Directors may from time to time adopt or amend previously adopted rules and regulations governing and restricting the use and maintenance of the condominium unit(s) provided, however, that copies of such rules and regulations, prior to the time the same become effective, shall be posted in a conspicuous place on the condominium's property and/or copies of same shall be furnished to each unit owner.

Section 3. Conflict. In the event of any conflict between the rules and regulations adopted, or from time to time amended, and the condominium documents, or the Condominium Act, the latter shall prevail. If any unreconciled conflict should exist or hereafter arise with respect to the interpretation of these By-Laws and as between these By-Laws and the Declaration(s) of Condominium, the provisions of said Declaration shall prevail.

APPROVED AND DECLARED as the By-Laws of the Association named below.

DATED this 11th day of May, 1975.

VILLAGER HOMEOWNERS ASSOCIATION, INC.

By [signature]

Attest [signature]

(Corporate Seal)

EXHIBIT NO. 3

TO

PROSPECTUS OF

VILLAGER CONDOMINIUM

RULES AND REGULATIONS

Rules and Regulations of Villager Condominium

RULES AND REGULATIONS

OF

VILLAGER CONDOMINIUM

The Rules and Regulations hereinafter enumerated as to the condominium property, the common elements, the limited common elements and the condominium units shall be deemed in effect until amended by the Board of Directors of the Association, and shall apply to and be binding upon all unit owners. The unit owners shall, at all times, obey said Rules and Regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision. Said Rules and Regulations are as follows:

1. The sidewalks, entrances, passages, vestibules, stairways, corridors, halls and all of the common elements must not be obstructed or encumbered or used for any purpose other than ingress and egress to and from the premises; nor shall any carriages, velocipedes, bicycles, wagons, shopping carts, chairs, benches, tables, or any other object of a similar type and nature be stored therein. Children shall not play or loiter in halls, stairways, elevators, or other public areas.

2. The personal property of all unit owners shall be stored within their condominium units.

3. No garbage cans, supplies, milk bottles, or other articles shall be placed in the halls, on the balconies, terraces or patios, in the staircase landings, nor shall any linens, cloths, clothing, curtains, rugs, mops or laundry of any kind, or other articles, be shaken or hung from any of the windows, doors, terraces, balconies or patios, or exposed on any part of the limited common elements or common elements. Fire exits shall not be obstructed in any manner and the common elements shall be kept free and clear of rubbish, debris, and other unsightly material.

4. No unit owner shall allow anything whatsoever to fall from the windows, terraces, balconies or patios of the premises, nor shall he sweep or throw from his unit any dirt or other substances outside of this unit.

5. Refuse and bagged garbage shall be deposited only in the area provided therefor.

6. No unit owner shall store or leave boats or trailers on the condominium property.

7. Employees of the Association shall not be sent off the condominium premises by any unit owner at any time for any purpose. No unit owner or resident shall direct, supervise, or in any manner attempt to assert any control over the employees of the Association.

8. Servants and domestic help of the unit owners may not gather or lounge on the grounds or recreational facilities.

9. The parking facilities shall be used in accordance with the regulations adopted by the Association, as previously provided, and thereafter, by the Board of Directors. No vehicle which cannot operate on its own power shall remain on the condominium premises for more than twenty-four (24) hours, and no repair of vehicles shall be made on the condominium premises.

10. The type, color and design of chairs and other items of furniture and furnishings that may be placed and used, where applicable, on any terrace, balcony or patio may be determined by the Board of Directors of the Association, and a unit owner shall not place or use any item, where applicable, upon any terrace, balcony or patio without the approval of the Board of Directors of the Association.

11. No unit owner shall make or permit any disturbing noises by himself, his family, servants, employees, agents, visitors, and licensees, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of the unit owners. No unit owner shall play upon or suffer to be played upon any musical instrument, or operate or suffer to be oprated, a phonograph, television, radio or sound amplifier in his unit, in such manner as to disturb or annoy other occupants of the condominium. All party(s) shall lower the volume as to the foregoing as to 11:00 P.M. of each day. No unit owner shall conduct or permit to be conducted, vocal or instrumental instruction at any time.

12. No radio or television installation, or other wiring, shall be made without the written consent of the Board of Directors. Any antenna or aerial erected or installed on the exterior walls of a unit or on the limited common elements or common elements of the condominium, which includes the roof, without the consent of the Board of Directors, in writing, is liable to removal without notice and at the cost of the unit owner for whose benefit the installation was made.

13. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed, in, on or upon any part of the condominium unit, limited common elements or condominium property by any unit owner or occupant without written permission of the Association. The foregoing includes signs within a unit which are visible from outside the unit and the foregoing includes posters, advertisements or circulars upon the condominium property, including common elements, limited common elements, units or vehicles parked upon the condominium property, and distributing advertisements or circulars to units within the condominium.

14. No awning, canopy, shutter or other projection, shall be attached to or placed upon the outside walls or doors or roofs of the buildings without the written consent of the Board of Directors of the Association. All window coverings must be such color as the Association determines in its sole discretion. Terraces, balconies or patios may not be enclosed nor anything affixed to the walls within such terraces, balconies or patios except with the prior written consent of the Association, and said consent may be given as to certain units and not given as to others. The type of screening or enclosure and the manner of installation as to balconies, terraces and patios is subject to the written consent of the Board of Directors of the Association. Notwithstanding the foregoing, the Developer has the paramount right to determine the type of screening or enclosure to be used and the manner of installation as to said balconies, terraces or patios.

15. The Association may retain a pass-key to all units. No unit owner or occupant shall alter any lock or install a new lock, without the written consent of the Board of Directors of the Association. Where such consent is given, the unit owner shall provide the Association with an additional key for the use of the Association, pursuant to its right of access.

16. No cooking shall be permitted on any terrace, balcony or patio, nor on the limited common elements nor on the condominium property, except in such area, if any, designated by the Board of Directors of the Association. Where such cooking is permitted, the Association shall have the right to promulgate rules and regulations

as to the time and the type of cooking that may be permitted, as well as the location, should they determine to authorize same.

17. Complaints regarding the service of the condominium shall be made in writing to the Board of Directors of the Association.

18. No inflammable, combustible or explosive fluid, chemical or substance, shall be kept in any unit or limited common element except such as are required for normal household use.

19. Payments of monthly assessments shall be made at the office of the Association, as designated by the Board of Directors of the Association. Payments made in the form of checks shall be made to the order of such party as the Association shall designate. Payments of regular assessments are due on the 1st day of each month, and if such payments are ten (10) or more days late, are subject to charges, as provided in the Declaration of Condominium.

20. Each unit owner who plans to be absent from his unit during the hurricane season must prepare his unit prior to his departure by:

(a) Removing all furniture and other objects from his terrace, balcony or patio; and

(b) Designating a responsible firm or individual to care for his unit should the unit suffer hurricane damage, and furnishing the Association with the name of such firm or individual. Such firm or individual shall contact the Association for clearance to install or remove hurricane shutters, and such party shall be subject to the approval of the Board of Directors of the Association.

21. Food and beverage may not be consumed outside of a unit except for such areas as are designated by the Board of Directors of the Association.

22. Provisions in the nature of Rules and Regulations are specified in Article XIII and Article XIV of the condominium's Declaration of Condominium.

23. The Board of Directors of the Association reserves the right to make additional Rules and Regulations as may be required from time to time without consent of the condominium Association and its members. These additional Rules and Regulations shall be as binding as all other Rules and Regulations previously adopted.

24. Where pets are permitted as provided in the Declaration of Condominium, said pets shall be kept on a leash at all times when outside of the pet owner's condominium unit. The pet shall only relieve itself in the area specified by the Association. PETS SHALL NOT BE PERMITTED UPON THE CONDOMINIUM'S RECREATION FACILITIES.

25. Rules and Regulations as to the use of the recreation facilities and recreation area within the condominium shall be posted as specified in the By-Laws of the condominium Association and each unit owner, etc., shall observe all Rules and Regulations relating thereto.

26. No clothes line or similar device shall be permitted on any portion of the condominium property, including limited common element areas, nor shall clothes be hung anywhere except in such areas as are designated by the Board of Directors of the Association.

- - -

BK 1645 PAGE 303

EXHIBIT NO. 4

TO

PROSPECTUS OF

VILLAGER CONDOMINIUM

OPERATING BUDGET

First year estimated operating budget for VILLAGER CONDOMINIUM.

VILLAGER

PROJECTED OPERATING BUDGET

A.	Administration of The Association	
	Maintenance Superintendent	$11,700
	Payroll Taxes at 15%	1,755
B.	Insurance	$11,655
C.	Maintenance	
	Janitorial 30Hr./Wk. at $2.50	$ 3,900
	Landscaping	3,600
	Scavenger $150/unit/wk.	7,566
	Swimming Pool $100/month	1,200
	Exterminator $150/unit/month	1,746
	Elevators $541.48/month x 60%	3,900
D.	Materials and Supplies	
	Office	$ 100
	Cleaning	500
	Equipment	500
	Miscellaneous	1,500
E.	Utilities	
	Electrical Energy	$12,000
	Water & Sewer	10,000
	Telephone	360
F.	Other Expenses	
	Audit	$ 500
	Permits & License	250
	Professional Service	500
G.	Management Fees	$ 2,000
		$75,232

Average Monthly Cost

TYPE	PERCENTAGE OF INTEREST	ANNUAL	MONTHLY
A	0.91461	688.08	57.34
B	0.91980	692.04	57.67
C	1.09206	821.52	68.46
PH	1.57609	1,185.72	98.81

DEVELOPER MAY BE IN CONTROL OF THE BOARD OF ADMINISTRATION OF THE CONDOMINIUM DURING THE PERIOD OF OPERATION FOR WHICH THIS BUDGET HAS BEEN RENDERED.

AMENDMENT TO
DECLARATION OF CONDOMINIUM OF
VILLAGER CONDOMINIUM

Dominion Mortgage & Realty Trust, by and through Gordon R. Gross as nominee of the trustees of Dominion Mortgage & Realty Trust, a Massachusetts business trust, and Marine Midland Realty Credit Corporation, a New York corporation, (collectively, "Developer") hereby amend the Declaration of Condominium of Villager Condominium recorded in Official Record Book 1645 at Page 219, of the public records of Brevard County, Florida ("Declaration") to reflect the completion of the construction of covered parking upon the condominium parking area as set forth in the attached revised survey and plot plan, pursuant to Paragraph XV, pages 20-21.

In all other respects, the Declaration as established and recorded prior to this amendment shall remain in full force and effect.

This Agreement and every undertaking made pursuant hereto is executed in the name of and on behalf of Dominion Mortgage & Realty Trust by one or more of the trustees, officers or agents of the Trust created under the Declaration of Trust, dated as of January 21, 1971, as amended, in his respective capacity as such, and not individually, under the aforesaid Declaration of Trust, and the obligations hereof shall be understood and expressly stated to be not binding upon any of the trustees, shareholders, officers or agents of the Trust, personally, but binding only upon the trust estate of Dominion Mortgage & Realty Trust. All persons dealing with Dominion Mortgage & Realty Trust must look solely to the trust property for the enforcement of any claim against Dominion Mortgage & Realty Trust.

IN WITNESS WHEREOF, Dominion Mortgage & Realty Trust, a Massachusetts business trust, and Marine Midland Realty Credit Corporation, a New York corporation, have caused these presents to be signed in their name by their proper officers and their seals affixed, this 1th day of [illegible], 1978.

Signed, sealed and delivered in the presence of:

[illegible signature]

[illegible signature]

DOMINION MORTGAGE & REALTY TRUST DEBTOR IN POSSESSION

By: [signature]
Gordon R. Gross, Chairman

MARINE MIDLAND REALTY CREDIT CORPORATION

By: [signature]

Title: Loan Underwriter

STATE OF NEW YORK)
COUNTY OF ERIE)

BEFORE ME, the undersigned authority, personally appeared GORDON R. GROSS, not individually but as Trustee of Dominion Mortgage & Realty Trust, a Massachusetts Trust, organized and existing under and pursuant to that Declaration of Trust dated January 21, 1971, as amended, and the laws of the commonwealth of Massachusetts, and his respective successor trustee under such Declaration of Trust, to me well known to be the person described in and who executed the foregoing Amendment to Declaration of Condominium as Trustee of Dominion Mortgage & Realty Trust, a Massachusetts Trust, and he acknowledged before me that he executed such instrument as such Trustee of Dominion Mortgage & Realty Trust, that the seal affixed thereto is the seal of said Dominion Mortgage and Realty Trust and that it was affixed to said instrument by due and regular authority, that that said instrument is the free act and deed of Dominion Mortgage & Realty Trust.

WITNESS my hand and official seal, at the State and County aforesaid, this 3rd day of March, 1978.

(NOTARY SEAL)

[signature]
Notary Public, State of New York
[illegible handwriting]
My Comm. Exp. 3/30/79

STATE OF NEW YORK

COUNTY OF ERIE

BEFORE ME, the undersigned authority, personally appeared David E. Parker as Loan Underwriter of Marine Midland Realty Credit Corporation, a New York corporation, well known to me to be said officer of said corporation, and he acknowledged before me that he executed the foregoing instrument in behalf of said corporation, as officer of said corporation, for the purposes therein expressed.

WITNESS my hand and official seal, at the State and County aforesaid, this ____ day of ____________, 1978.

Notary Public, State of

(Notary Seal)

WILLIAM C. MANK
Notary Public, State of New York
My Commission Expires March 30, 19__

SURVEYOR'S CERTIFICATE

STATE OF FLORIDA)
) SS   A F F I D A V I T
COUNTY OF BREVARD)

RE: VILLAGER CONDOMINIUM

BEFORE ME, THE UNDERSIGNED AUTHORITY, DULY AUTHORIZED TO ADMINISTER OATHS AND TAKE ACKNOWLEDGEMENTS, PERSONALLY APPEARED JOHN R. CAMPBELL, PROFESSIONAL LAND SURVEYOR . WHO, AFTER BEING FIRST DULY CAUTIONED AND SWORN, DEPOSES AND SAYS AS FOLLOWS:

1. THAT HE IS A DULY REGISTERED LAND SURVEYOR UNDER THE LAWS OF THE STATE OF FLORIDA: BEING SURVEYOR NO. 2351 .

2. AFFIANT HEREBY CERTIFIES THAT THE CONSTRUCTION OF THE IMPROVEMENTS IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSION OF THE IMPROVEMENTS AND THAT THE IDENTIFICATION, LOCATION AND DIMENSION OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

FURTHER AFFIANT SAITH NOT.

John R. Campbell

JOHN R. CAMPBELL

SWORN TO AND SUBSCRIBED BEFORE ME THIS 9TH DAY OF FEBRUARY, 19[illegible].

Gloria D. McElroy

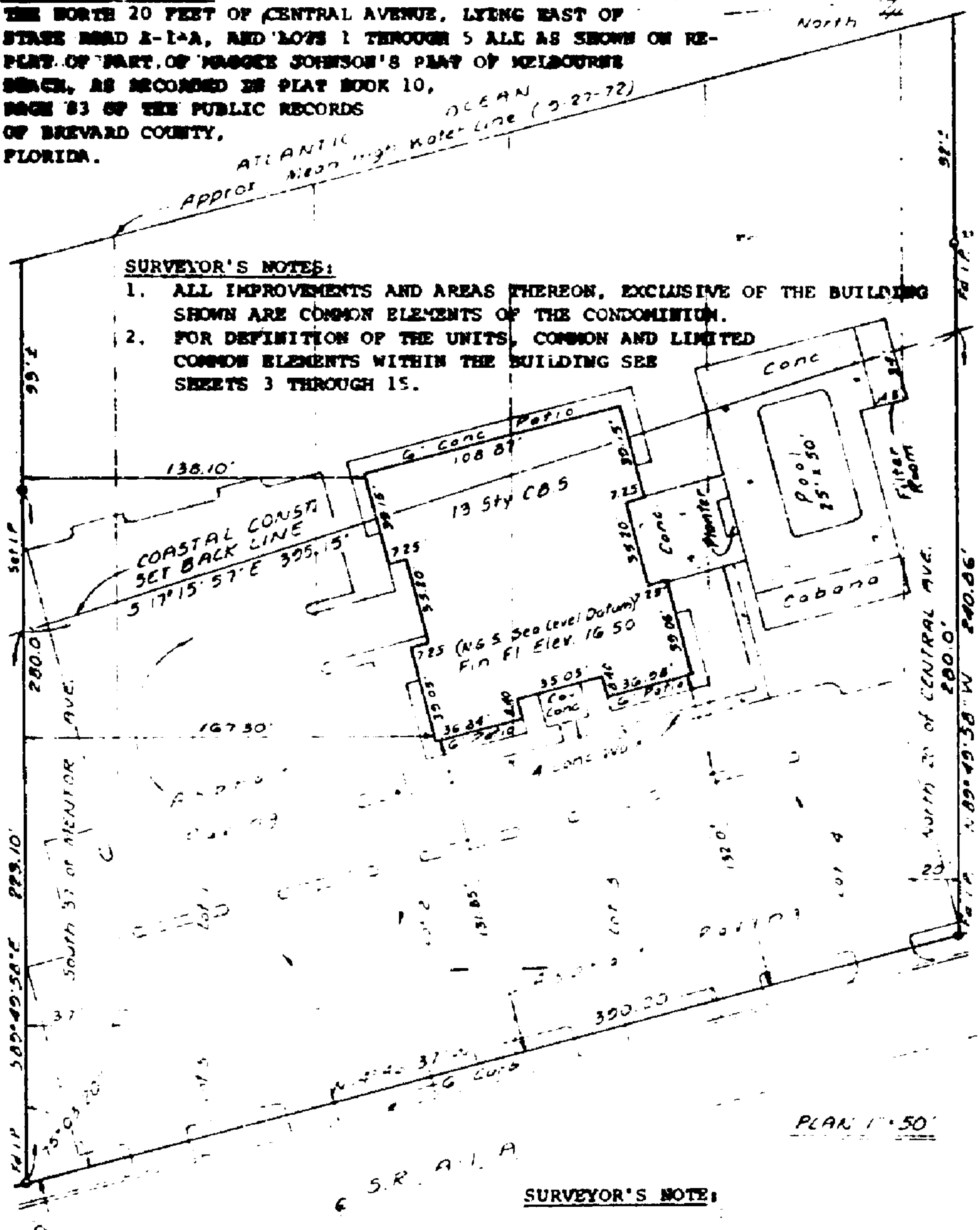
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE

MY COMMISSION EXPIRES:
[illegible]-31

VILLAGER CONDOMINIUM

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF MARCH 1976

LEGAL DESCRIPTION: THE SOUTH 37 FEET OF MENTOR AVENUE, THE NORTH 20 FEET OF CENTRAL AVENUE, LYING EAST OF STATE ROAD A-1-A, AND LOTS 1 THROUGH 5 ALL AS SHOWN ON RE-PLAT OF PART OF MAGGIE JOHNSON'S PLAT OF MELBOURNE BEACH, AS RECORDED IN PLAT BOOK 10, PAGE 83 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA.



SURVEYOR'S NOTES:

1. ALL IMPROVEMENTS AND AREAS THEREON, EXCLUSIVE OF THE BUILDING SHOWN ARE COMMON ELEMENTS OF THE CONDOMINIUM.
2. FOR DEFINITION OF THE UNITS, COMMON AND LIMITED COMMON ELEMENTS WITHIN THE BUILDING SEE SHEETS 3 THROUGH 15.

SURVEYOR'S NOTE:

THE FLORIDA COASTAL MAPPING ACT BECAME LAW ON JULY 1, 1974. THE BUILDING SHOWN WAS COMPLETED PRIOR TO THIS DATE.

I HEREBY CERTIFY: THAT THE ATTACHED SKETCH OF SURVEY OF THE ABOVE DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS RECENTLY SURVEYED UNDER MY DIRECTION.

JOHN R. [illegible]
PROFESSIONAL LAND SURVEYOR
NO. 2351, STATE OF FLORIDA

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

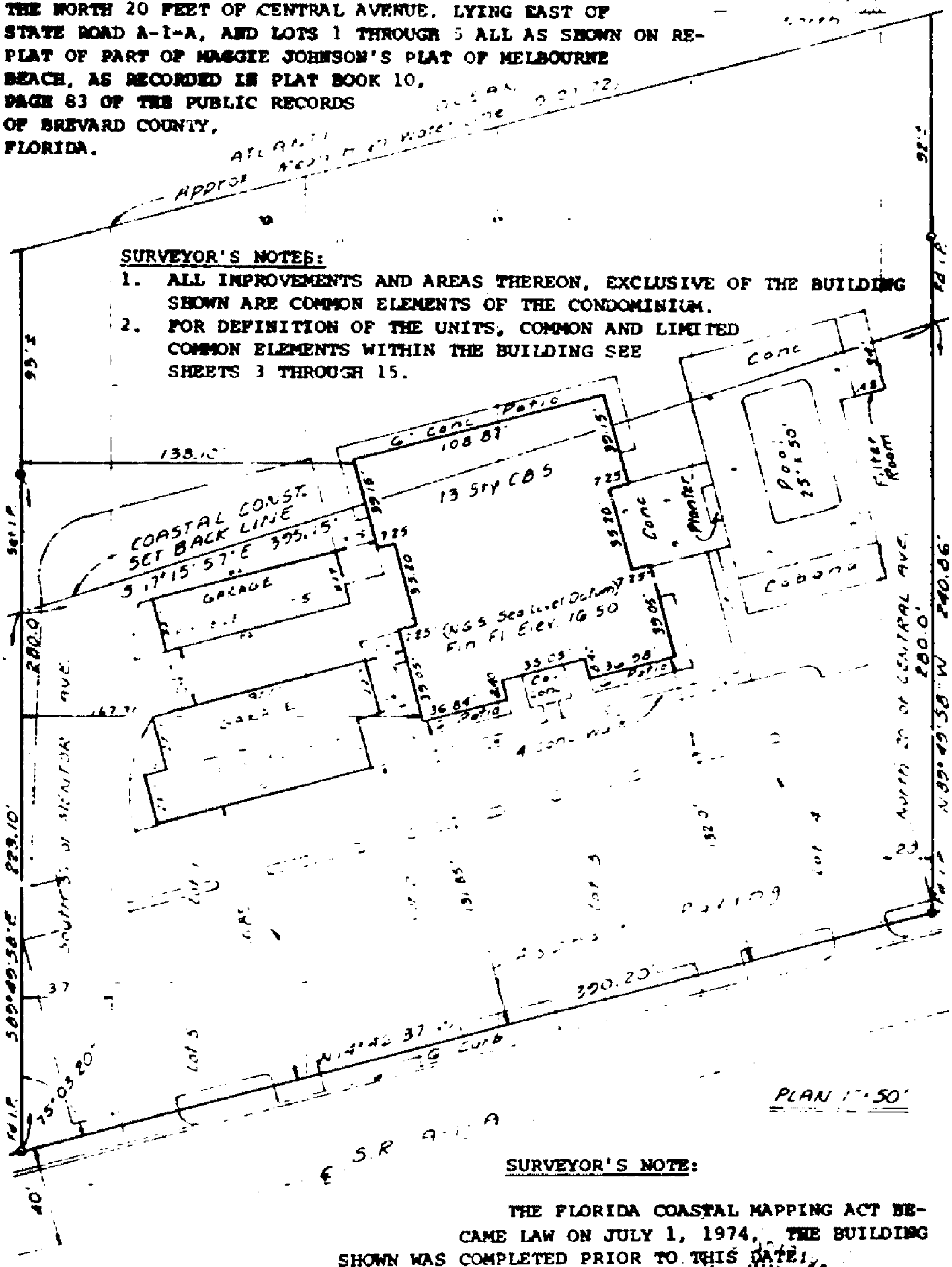
VILLAGER CONDOMINIUM

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF [illegible] 197[illegible]

LEGAL DESCRIPTION: THE SOUTH 37 FEET OF MENTOR AVENUE, THE NORTH 20 FEET OF CENTRAL AVENUE, LYING EAST OF STATE ROAD A-1-A, AND LOTS 1 THROUGH 5 ALL AS SHOWN ON RE-PLAT OF PART OF MAGGIE JOHNSON'S PLAT OF MELBOURNE BEACH, AS RECORDED IN PLAT BOOK 10, PAGE 83 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA.

SURVEYOR'S NOTES:

1. ALL IMPROVEMENTS AND AREAS THEREON, EXCLUSIVE OF THE BUILDING SHOWN ARE COMMON ELEMENTS OF THE CONDOMINIUM.
2. FOR DEFINITION OF THE UNITS, COMMON AND LIMITED COMMON ELEMENTS WITHIN THE BUILDING SEE SHEETS 3 THROUGH 15.



SURVEYOR'S NOTE:

THE FLORIDA COASTAL MAPPING ACT BECAME LAW ON JULY 1, 1974. THE BUILDING SHOWN WAS COMPLETED PRIOR TO THIS DATE.

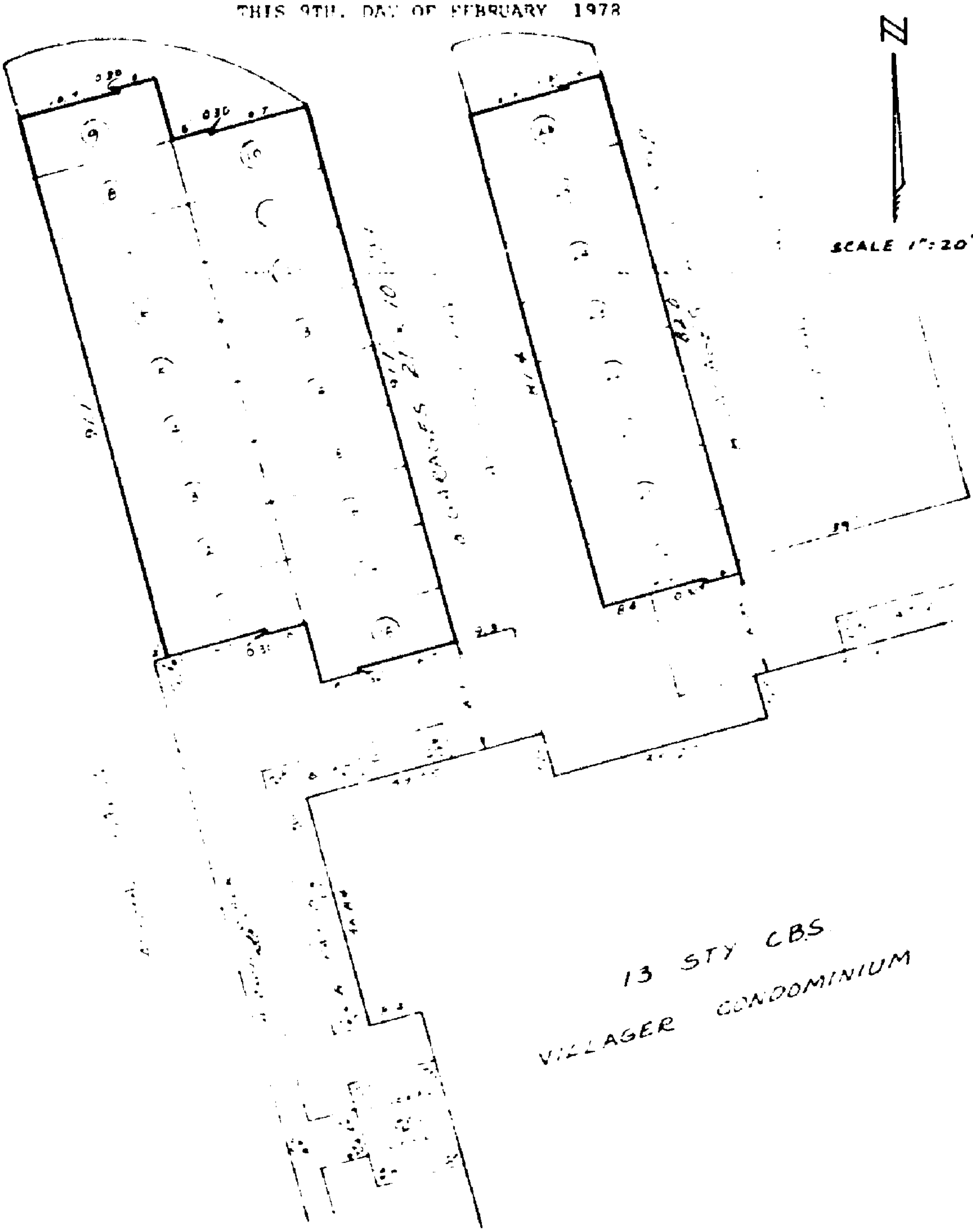
I HEREBY CERTIFY: THAT THE ATTACHED SKETCH OF SURVEY OF THE ABOVE DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS RECENTLY SURVEYED UNDER MY DIRECTION.

JOHN R. CAMPBELL
PROFESSIONAL LAND SURVEYOR
NO. 2351, STATE OF FLORIDA

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

SHEET 2 OF 19

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM DATED THIS 9TH. DAY OF FEBRUARY 1978



SURVEYOR'S NOTE:

1. THE GARAGE SPACES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS AS SET FORTH IN THE DECLARATION OF CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

AMENDMENT OF DECLARATION OF CONDOMINIUM
OF THE VILLAGER CONDOMINIUM

THE undersigned, being officers duly elected and authorized to represent the VILLAGER HOMEOWNERS ASSOCIATION, INC., state the following:

1. That at the Annual Meeting of the VILLAGER HOMEOWNERS ASSOCIATION, INC., lawfully held on May 1, 1978, the following Resolution to amend the By-laws of the VILLAGER HOMEOWNERS ASSOCIATION, INC. was properly submitted to the membership and unanimously approved:

> BE IT RESOLVED, that Article III Section 3 of the By-Laws of the Villager Homeowners Association, Inc., be amended as follows:
>
> Line 2 of said Section 3 which is quoted "at 10:00 A.M., on the first day in May of", be deleted and the following substituted in lieu thereof "at 7:30 P.M., on the second Wednesday in December of..."
>
> ARTICLE III Section 3 of the By-Laws Quoted in Full:
>
> Section 3. Annual Meeting. The annual meeting shall be held at 10:00 A.M., on the first day in May of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members, provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next secular day following. At the annual meeting, the members shall elect by plurality vote (cumulative voting prohibited) a Board of Directors, each director to be elected by a separate plurality vote, and shall transact such other business as may properly be brought before the meeting.

276113

1978 NOV 22 AM 8:46

2. The original Declaration of Condominium of the Villager Condominium was recorded in Official Records Book 1645, Pages 204 through 304 of the Public Records of Brevard County. The By-laws of the Villager Homeowners Association, Inc. are attached as Exhibit "E" to the original Declaration of Condominium.

3. This document is intended to amend the Declaration of Condominium as far as is necessary to incorporate the above recited Amendment to the By-laws of the Villager Homeowners Association, Inc., as required by the Condominium Act, Florida Statutes, Chapter 718. et. seq.

WE HEREBY CERTIFY the foregoing as true and accurate to the best of our knowledge and belief.

Signed, Sealed and Delivered in our presence:

Patricia Welle
Phyllis A. Dunphy
R Hall
Susan Hasley
Jeanette C. Hutton
Ramona B Haynes

VILLAGER HOMEOWNERS ASSOCIATION, INC.

By Bruce A. Taylor
Bruce Taylor, President

C Siegfried, Vice President

ATTEST:

Adam Knurek Sec.
Adam Knurek, Secretary

(CORPORATE SEAL)

STATE OF FLORIDA)
) ss:
COUNTY OF BREVARD)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared ADAM KNUREK, well known to me to be the Secretary of the Corporation herein named, and that he acknowledged executing this instrument in the presence of the 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 9th day of NOVEMBER, 1978.

Robert W. Hoffman
Notary Public State of Florida at Large
Notary Public, State of Florida at Large
My Commission Expires Jan. 4, 1982

STATE OF NEW YORK)
) ss:
COUNTY OF ERIE)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared BRUCE TAYLOR, known to me to be the President of the within Corporation, and that he acknowledged executing this instrument in the presence of the 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 17th day of November, 1978.

Notary Public State of New York

DEBORA M. PROSNIECK
Notary Public, State of New York
Qualified in Erie County
My Commission Expires March 30, 1980

STATE OF NEW YORK)
) ss:
COUNTY OF ERIE)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared CY SIEGFRIED, well known to me to be the Vice President of the Corporation herein named, and that he acknowledged executing this instrument in the presence of the 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 17th day of November, 1978.

Notary Public State of New York

DEBORA M. PROSNIECK
Notary Public, State of New York
Qualified in Erie County
My Commission Expires March 30, 1980

THIS INSTRUMENT PREPARED BY:
Robert W. Hoffman, Attorney at Law
Suite 100, Flagship Bank Building
1900 South Harbor City Boulevard
Melbourne, Florida 32901

AMENDMENT TO
DECLARATION OF CONDOMINIUM OF
VILLAGER CONDOMINIUM

Dominion Mortgage & Realty Trust, by and through Gordon R. Gross as nominee of the trustees of Dominion Mortgage & Realty Trust, a Massachusetts business trust, and Marine Midland Realty Credit Corporation, a New York corporation, (collectively, "Developer") hereby amend the Declaration of Condominium of Villager Condominium recorded in Official Record Book 1645 at Page 219 , of the public records of Brevard County, Florida ("Declaration") to reflect the completion of the construction of covered parking upon the condominium parking area as set forth in the attached revised survey and plot plan, pursuant to Paragraph XV, pages 20-21.

In all other respects, the Declaration as established and recorded prior to this amendment shall remain in full force and effect.

This Agreement and every undertaking made pursuant hereto is executed in the name of and on behalf of Dominion Mortgage & Realty Trust by one or more of the trustees, officers or agents of the Trust created under the Declaration of Trust, dated as of January 21, 1971, as amended, in his respective capacity as such, and not individually, under the aforesaid Declaration of Trust, and the obligations hereof shall be understood and expressly stated to be not binding upon any of the trustees, shareholders, officers or agents of the Trust, personally, but binding only upon the trust estate of Dominion Mortgage & Realty Trust. All persons dealing with Dominion Mortgage & Realty Trust must look solely to the trust property for the enforcement of any claim against Dominion Mortgage & Realty Trust.

IN WITNESS WHEREOF, Dominion Mortgage & Realty Trust, a Massachusetts business trust, and Marine Midland Realty Credit Corporation, a New York corporation, have caused these presents to be signed in their name by their proper officers and their seals affixed, this 5th day of October, 1978.

Signed, sealed and delivered in the presence of:

Susan Hanley

DOMINION MORTGAGE & REALTY TRUST
DEBTOR IN POSSESSION

BY: ______________________
GORDON R. GROSS, Trustee

MARINE MIDLAND REALTY CREDIT CORPORATION

BY: Robert
TITLE: Loan

STATE OF NEW YORK)
)
COUNTY OF ERIE)

BEFORE ME, the undersigned authority, personally appeared GORDON R. GROSS, not individually but as Trustee of Dominion Mortgage & Realty Trust, a Massachusetts Trust, organized and existing under and pursuant to that Declaration of Trust dated January 21, 1971, as amended, and the laws of the commonwealth of Massachusetts, and his respective successor trustee under such Declaration of Trust, to me well known to be the person described in and who executed the foregoing Amendment of Declaration of Condominium as Trustee of Dominion Mortgage & Realty Trust, a Massachusetts Trust, and he acknowledged before me that he executed such instrument as such Trustee of Dominion Mortgage & Realty Trust, that the seal affixed thereto is the seal of said Dominion Mortgage & Realty Trust and that it was affixed to said instrument by due and regular authority, that that said instrument is the free act and deed of Dominion Mortgage & Realty Trust.

WITNESS my hand and official seal, at the State and County aforesaid, this 5th day of October, 1978.

(Notary Seal)

Debora M. Prosneick
Notary Public, State of New York

DEBORA M. PROSNEICK
Notary Public, State of New York
Qualified in Erie County
My Commission Expires March 30, 1980

STATE OF NEW YORK

COUNTY OF ERIE

BEFORE ME, the undersigned authority, personally appeared ROBERT J. LENNARTZ as LOAN UNDERWRITER of Marine Midland Realty Credit Corporation, a New York corporation, well known to me to be said officer of said corporation, and he acknowledged before me that he executed the foregoing instrument in behalf of said corporation, as officer of said corporation, for the purposes therein expressed.

WITNESS my hand and official seal, at the State and County aforesaid, this 5th day of OCTOBER, 1978.

(Notary Seal)

THOMAS D. KNAPP NOTARY PUBLIC STATE OF NEW YORK

Thomas D. Knapp

Notary Public, State of N.Y.

THOMAS D. KNAPP
Notary Public, State of New York
Qualified in Erie County
My Commission Expires March 30, 1979

SURVEYOR'S CERTIFICATE

STATE OF FLORIDA)
) SS AFFIDAVIT
COUNTY OF BREVARD)

RE: VILLAGER CONDOMINIUM

BEFORE ME, THE UNDERSIGNED AUTHORITY, DULY AUTHORIZED TO ADMINISTER OATHS AND TAKE ACKNOWLEDGEMENTS, PERSONALLY APPEARED JOHN R. CAMPBELL, PROFESSIONAL LAND SURVEYOR WHO, AFTER BEING FIRST DULY CAUTIONED AND SWORN, DEPOSES AND SAYS AS FOLLOWS:

1. THAT HE IS A DULY REGISTERED LAND SURVEYOR UNDER THE LAWS OF THE STAT OF FLORIDA: BEING SURVEYOR NO. 2351 .

2. AFFIANT HEREBY CERTIFIES THAT THE CONSTRUCTION OF THE IMPROVEMENTS IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSION OF THE IMPROVEMENTS AND THAT THE IDENTIFICATION, LOCATION AND DIMENSION OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

FURTHER AFFIANT SAITH NOT.

John R. Campbell

JOHN R. CAMPBELL

SWORN TO AND SUBSCRIBED BEFORE ME THIS 9th DAY OF FEBRUARY 1978.

Gloria A. McLeroy

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE.

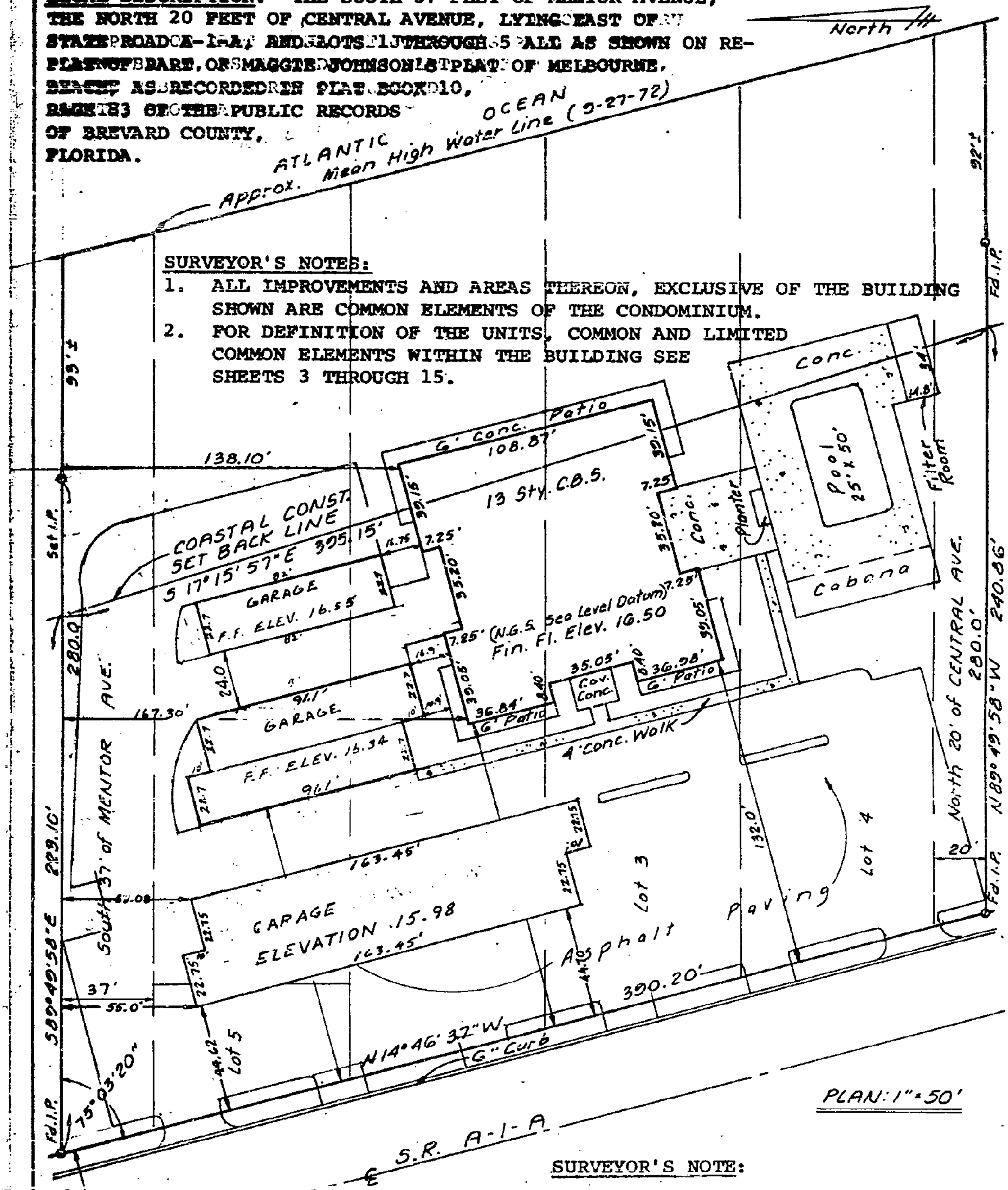
MY COMMISSION EXPIRES:
8/23/81

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM DATED THIS 9TH. DAY OF FEBRUARY 1978

LEGAL DESCRIPTION: THE SOUTH 37 FEET OF MENTOR AVENUE, THE NORTH 20 FEET OF CENTRAL AVENUE, LYING EAST OF STATE ROAD A-1-A, AND LOTS 1 THROUGH 5 ALL AS SHOWN ON RE-PLAT OF PART OF MAGGIE JOHNSON'S PLAT OF MELBOURNE BEACH, AS RECORDED IN PLAT BOOK 10, PAGE 33 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA.

SURVEYOR'S NOTES:

1. ALL IMPROVEMENTS AND AREAS THEREON, EXCLUSIVE OF THE BUILDING SHOWN ARE COMMON ELEMENTS OF THE CONDOMINIUM.
2. FOR DEFINITION OF THE UNITS, COMMON AND LIMITED COMMON ELEMENTS WITHIN THE BUILDING SEE SHEETS 3 THROUGH 15.



SURVEYOR'S NOTE:

THE FLORIDA COASTAL MAPPING ACT BECAME LAW ON JULY 1, 1974. THE BUILDING SHOWN WAS COMPLETED PRIOR TO THIS DATE.

I HEREBY CERTIFY: THAT THE ATTACHED SKETCH OF SURVEY OF THE ABOVE DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS RECENTLY SURVEYED UNDER MY DIRECTION.

John R. Campbell

JOHN R. CAMPBELL
PROFESSIONAL LAND SURVEYOR
NO. 2351, STATE OF FLORIDA

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

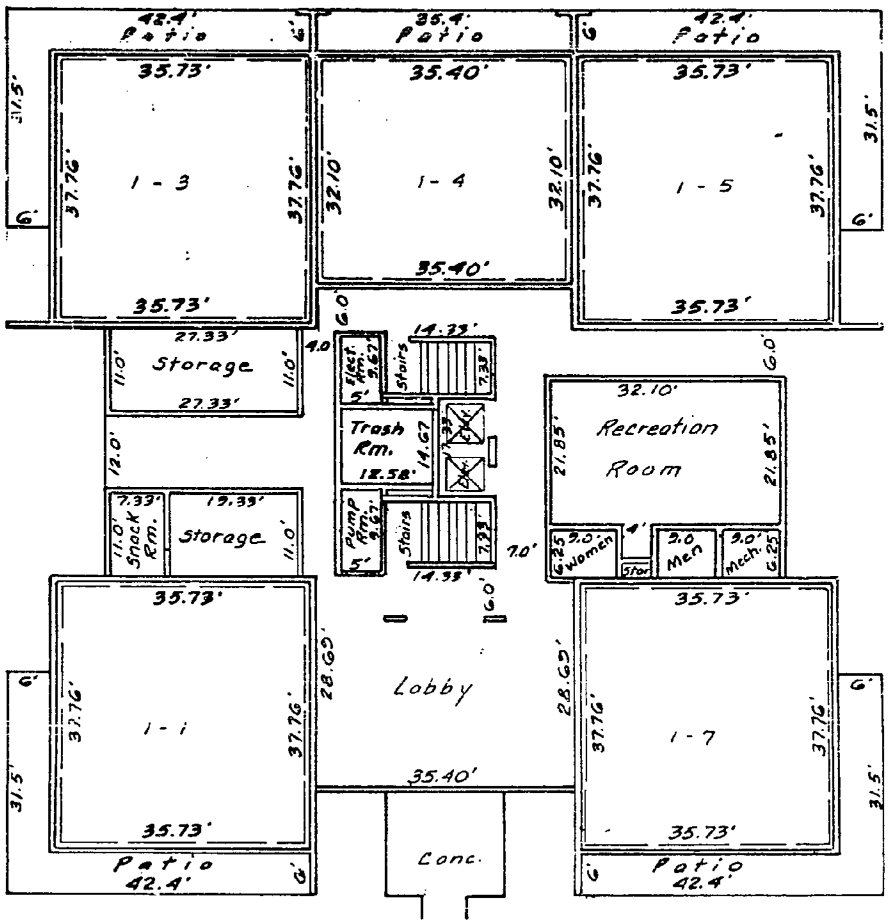
Rev. 2-6-78 add Garages

VILLAGER CONDOMINIUM

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF FEBRUARY 1978

1st. FLOOR PLAN

Scale: 1" = 20'



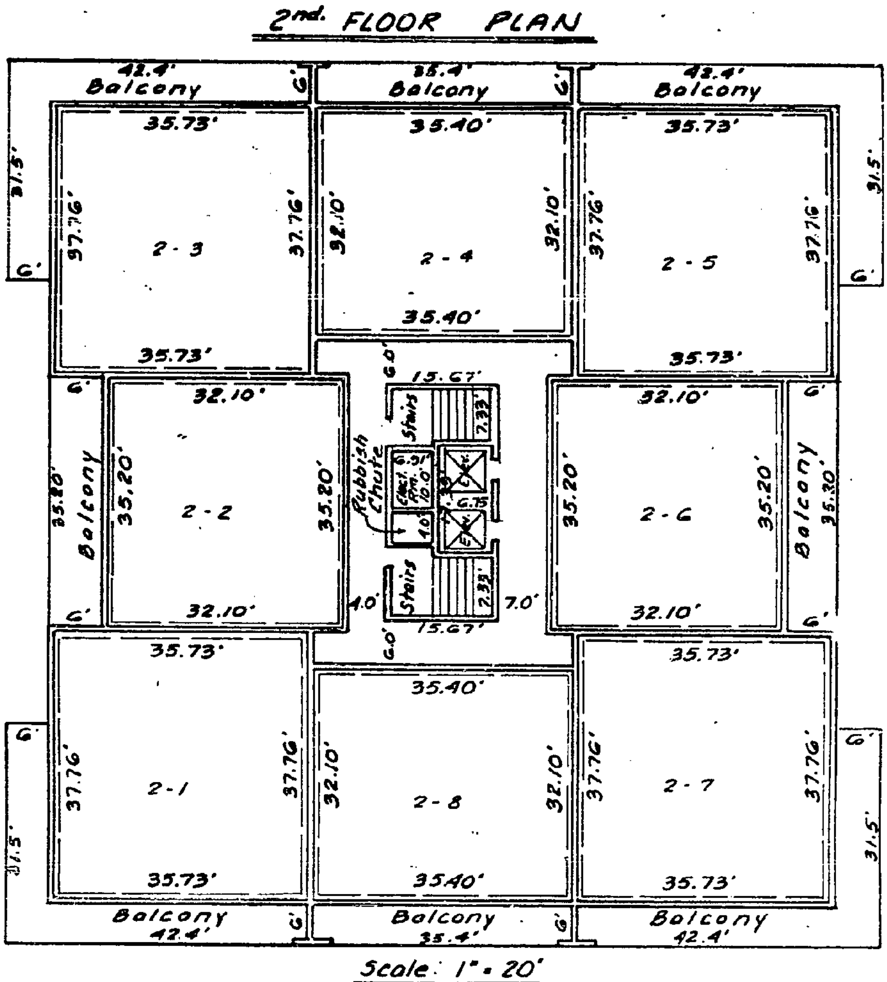
SURVEYOR'S NOTES:

1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 16.50
   FINISHED CEILING ELEVATION 24.50
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACES BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE PATIOS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM DATED THIS 9TH. DAY OF FEBRUARY 1978



SURVEYOR'S NOTES:

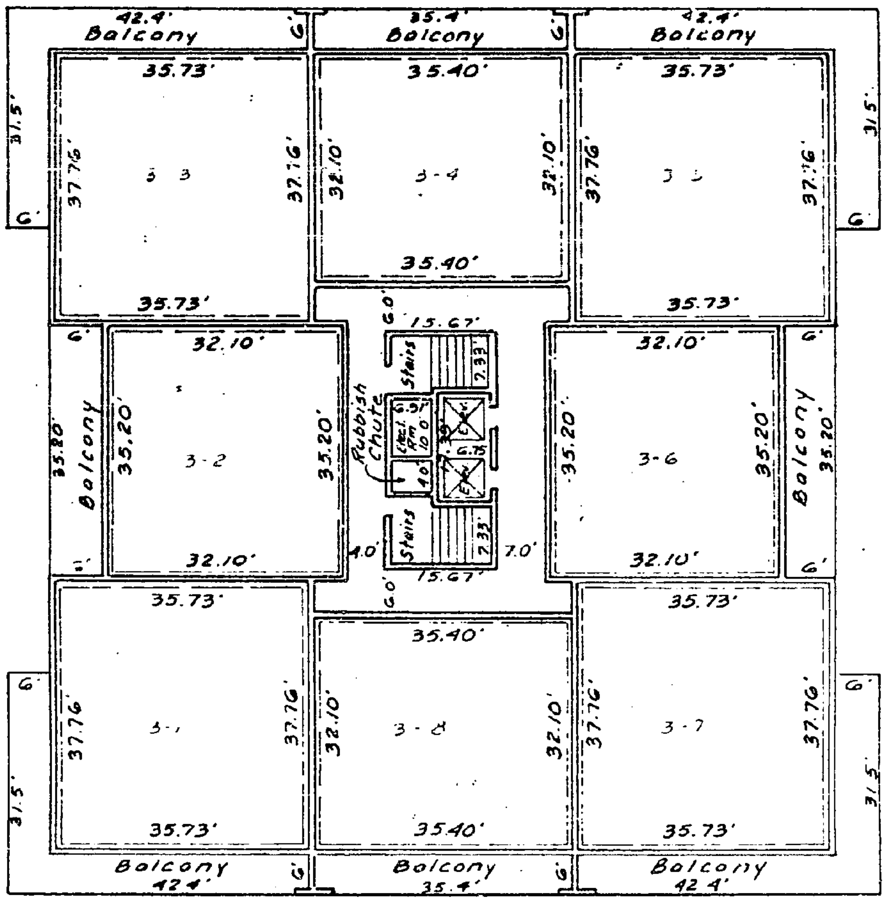
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 25.25
   FINISHED CEILING ELEVATION 33.25
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM DATED THIS 9TH. DAY OF FEBRUARY, 1978

3rd FLOOR PLAN



Scale: 1" = 20'

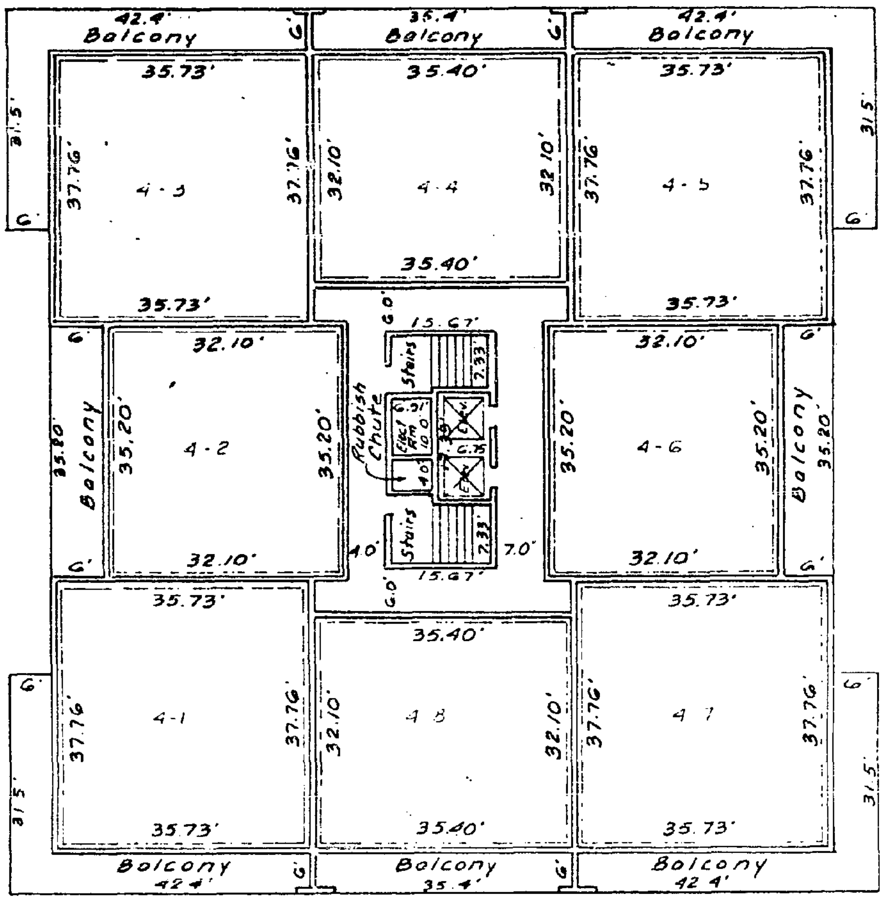
SURVEYOR'S NOTES:

1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 33.90
   FINISHED CEILING ELEVATION 41.90
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF FEBRUARY, 1978

4th FLOOR PLAN



Scale 1" = 20'

SURVEYOR'S NOTES:

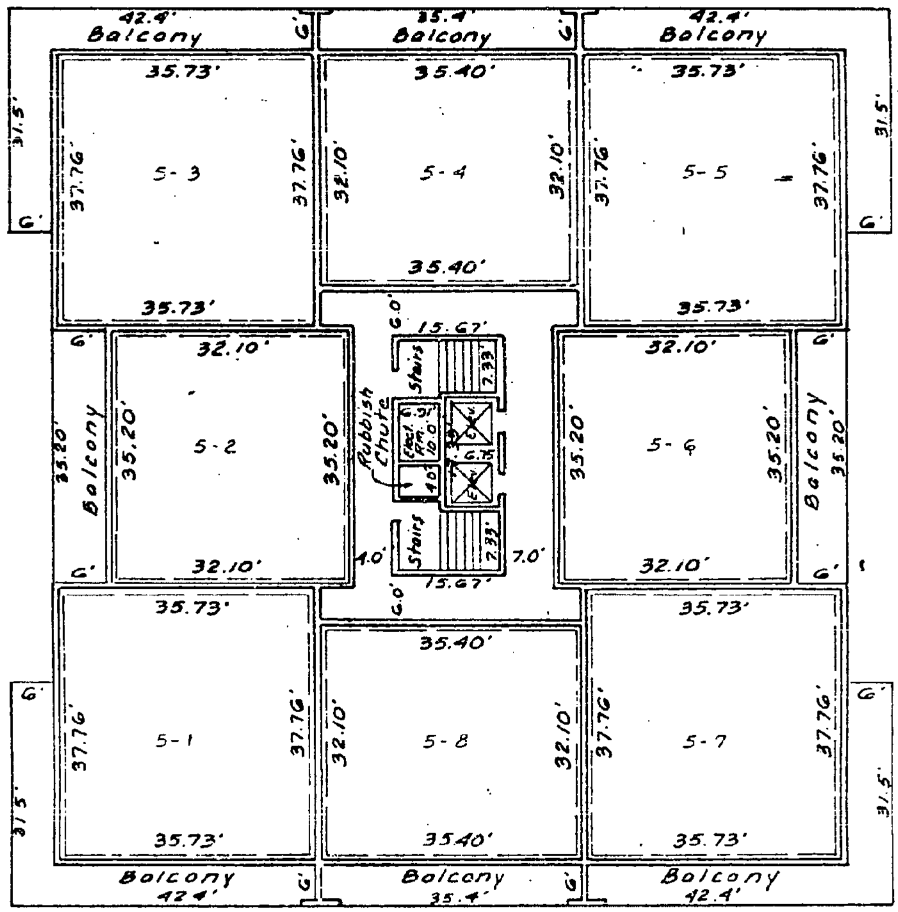
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 42.59
   FINISHED CEILING ELEVATION 50.59
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM OFFL RECS 1979 PAGE 975

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF FEBRUARY 1978

5th FLOOR PLAN



Scale: 1" = 20'

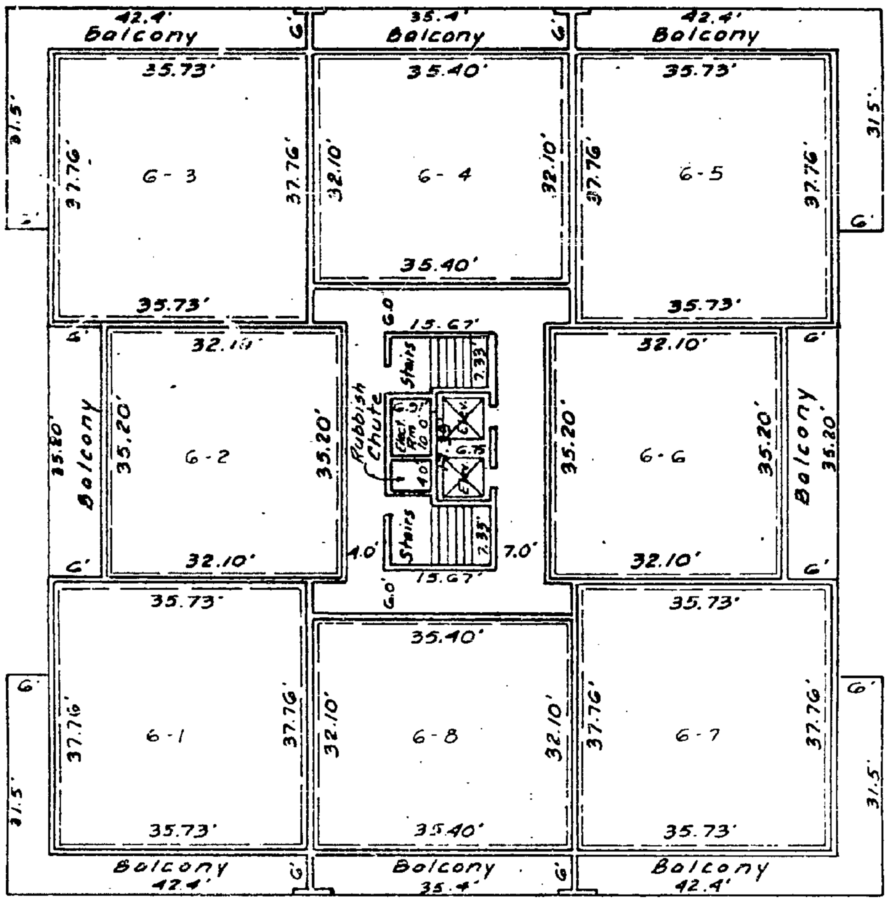
SURVEYOR'S NOTES:

1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 51.30
   FINISHED CEILING ELEVATION 59.30
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM DATED THIS 9TH. DAY OF FEBRUARY 1978

6th FLOOR PLAN



Scale: 1" = 20'

SURVEYOR'S NOTES:

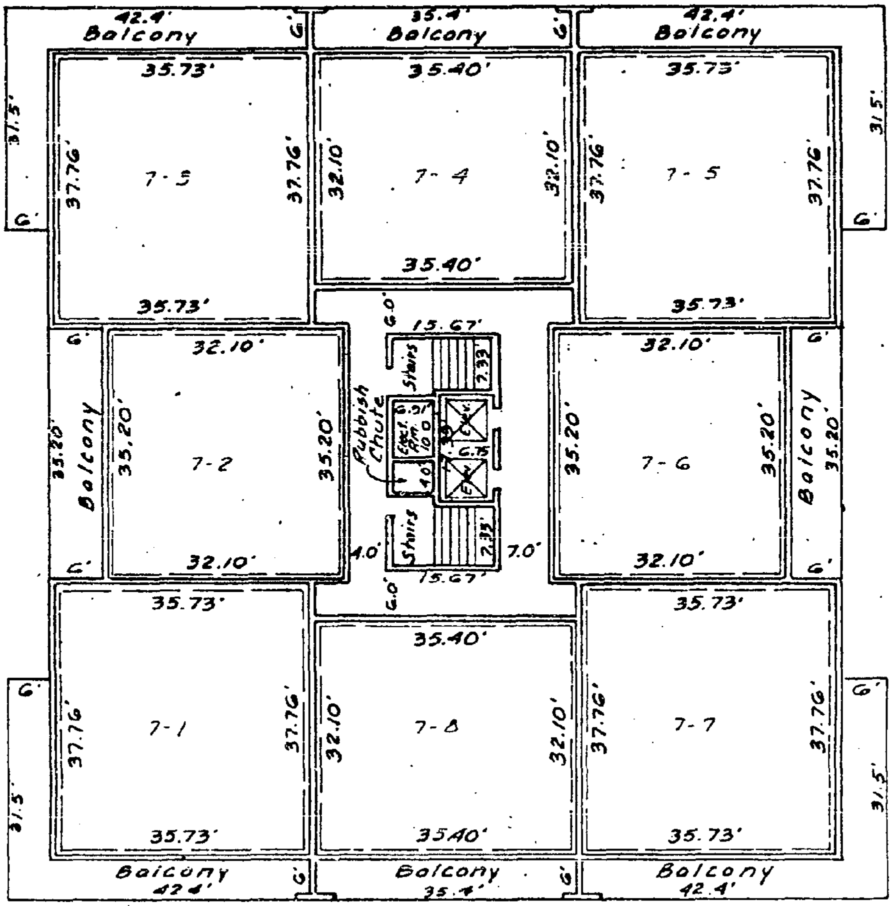
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 60.01
   FINISHED CEILING ELEVATION 68.01
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF FEBRUARY 1978

7th FLOOR PLAN



Scale: 1" = 20'

SURVEYOR'S NOTES:

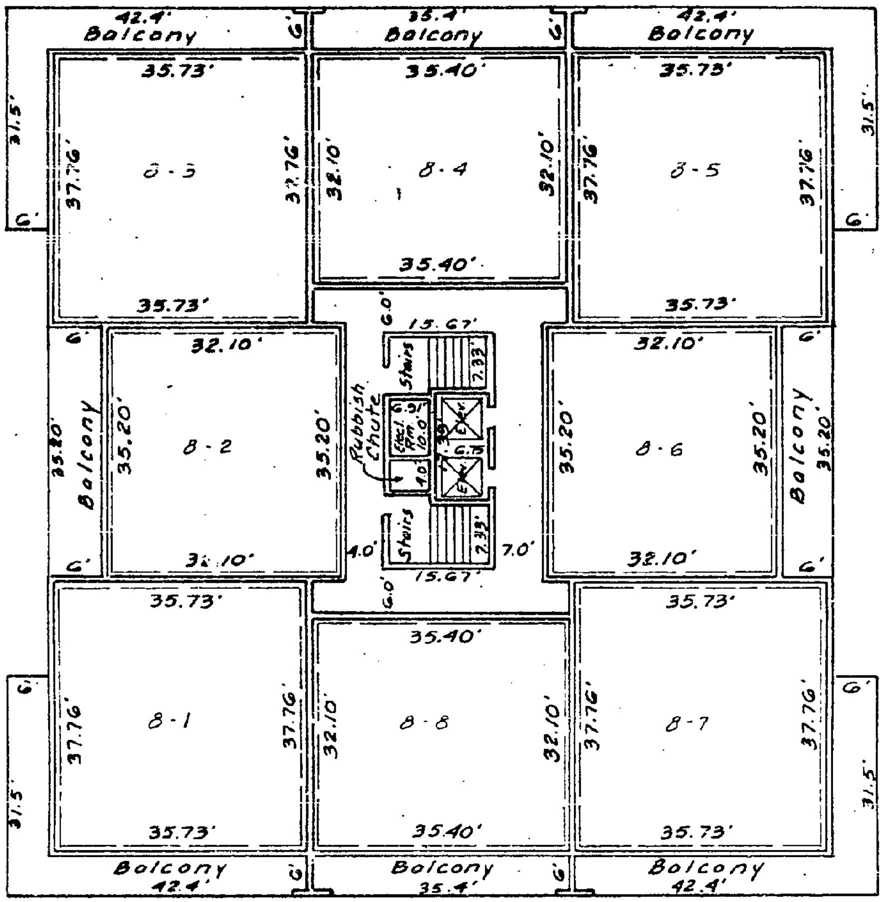
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 68.68
   FINISHED CEILING ELEVATION 76.68
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM OFFL RECS 1979 PAGE 978

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM DATED THIS 9TH. DAY OF FEBRUARY 1978

8th FLOOR PLAN



Scale: 1" = 20'

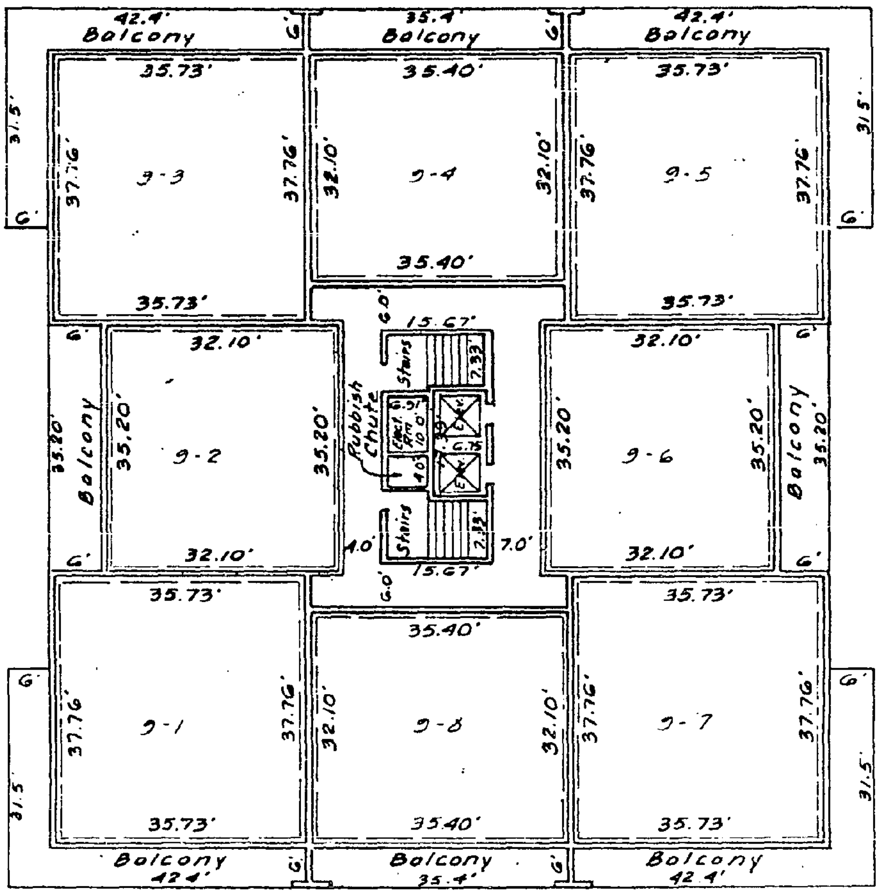
SURVEYOR'S NOTES:

1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 77.32
   FINISHED CEILING ELEVATION 85.32
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF FEBRUARY 1978

9th FLOOR PLAN



Scale: 1" = 20'

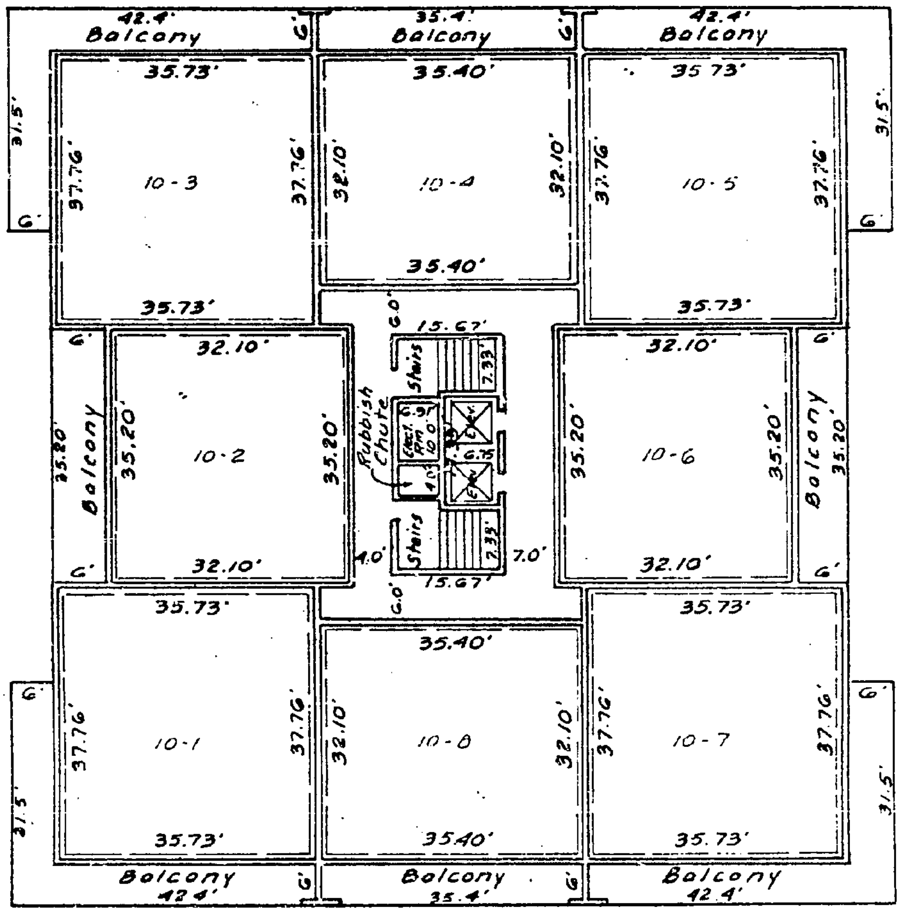
SURVEYOR'S NOTES:

1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 86.07
   FINISHED CEILING ELEVATION 94.07
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF FEBRUARY 1978

10th FLOOR PLAN



Scale: 1" = 20'

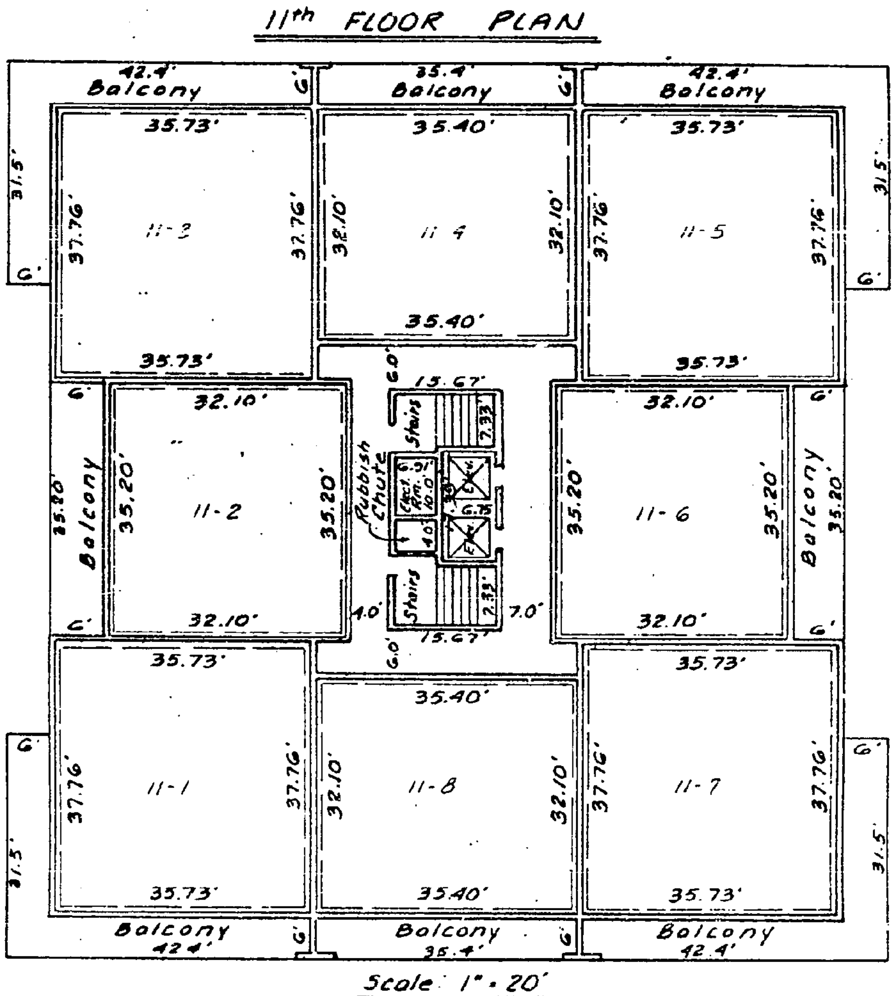
SURVEYOR'S NOTES:

1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 94.76
   FINISHED CEILING ELEVATION 102.76
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES, SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM DATED THIS 9TH. DAY OF FEBRUARY 1978



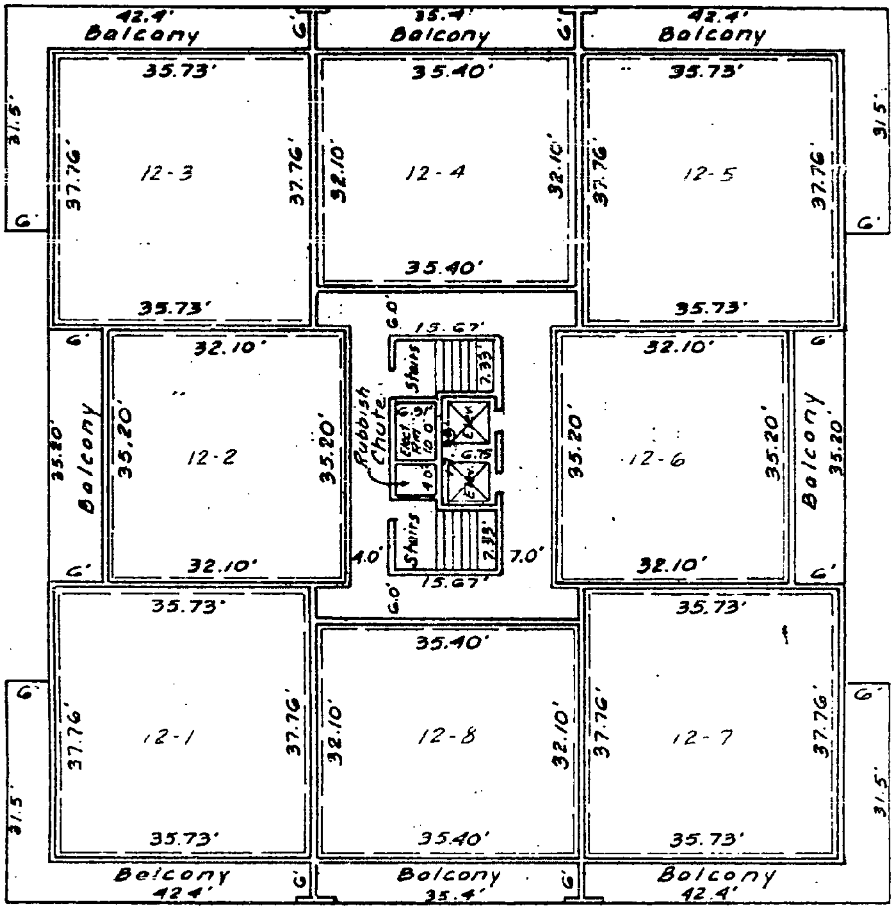
SURVEYOR'S NOTES:

1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 103.47
   FINISHED CEILING ELEVATION 111.47
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF FEBRUARY 1978

12th FLOOR PLAN



Scale: 1" = 20'

SURVEYOR'S NOTES:

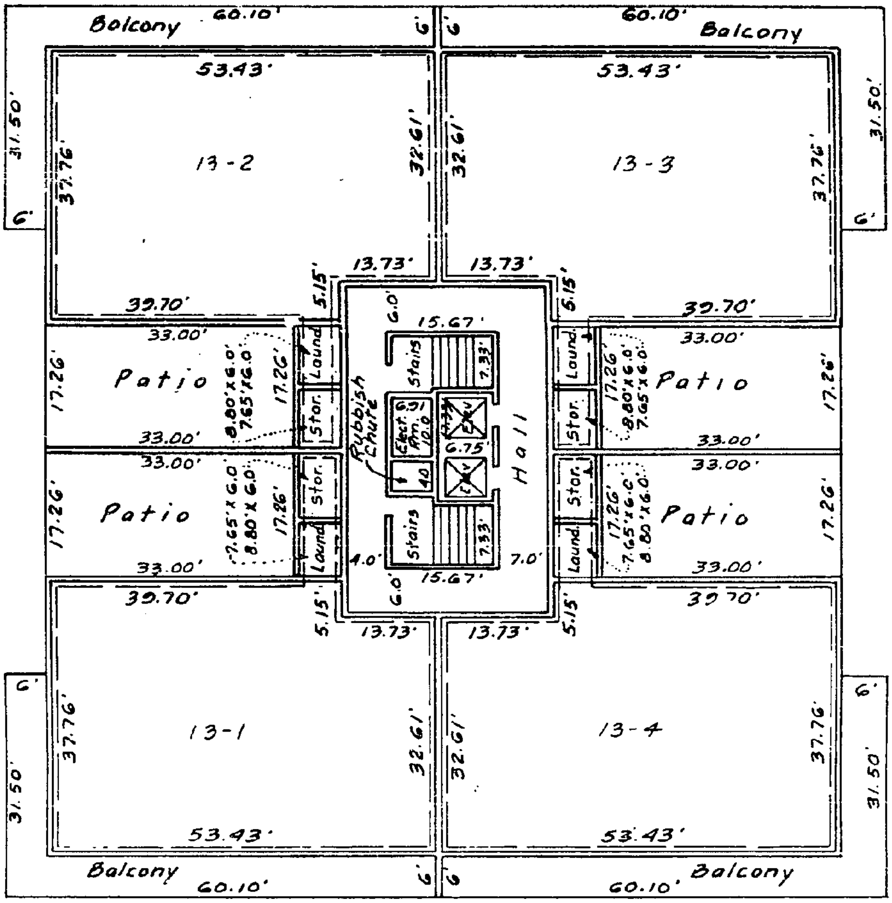
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 120.14
   FINISHED CEILING ELEVATION 128.86
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM DATED THIS 9TH. DAY OF FEBRUARY 1978

Scale: 1" = 20'



PENTHOUSE FLOOR PLAN

13th FLOOR

SURVEYOR'S NOTES:

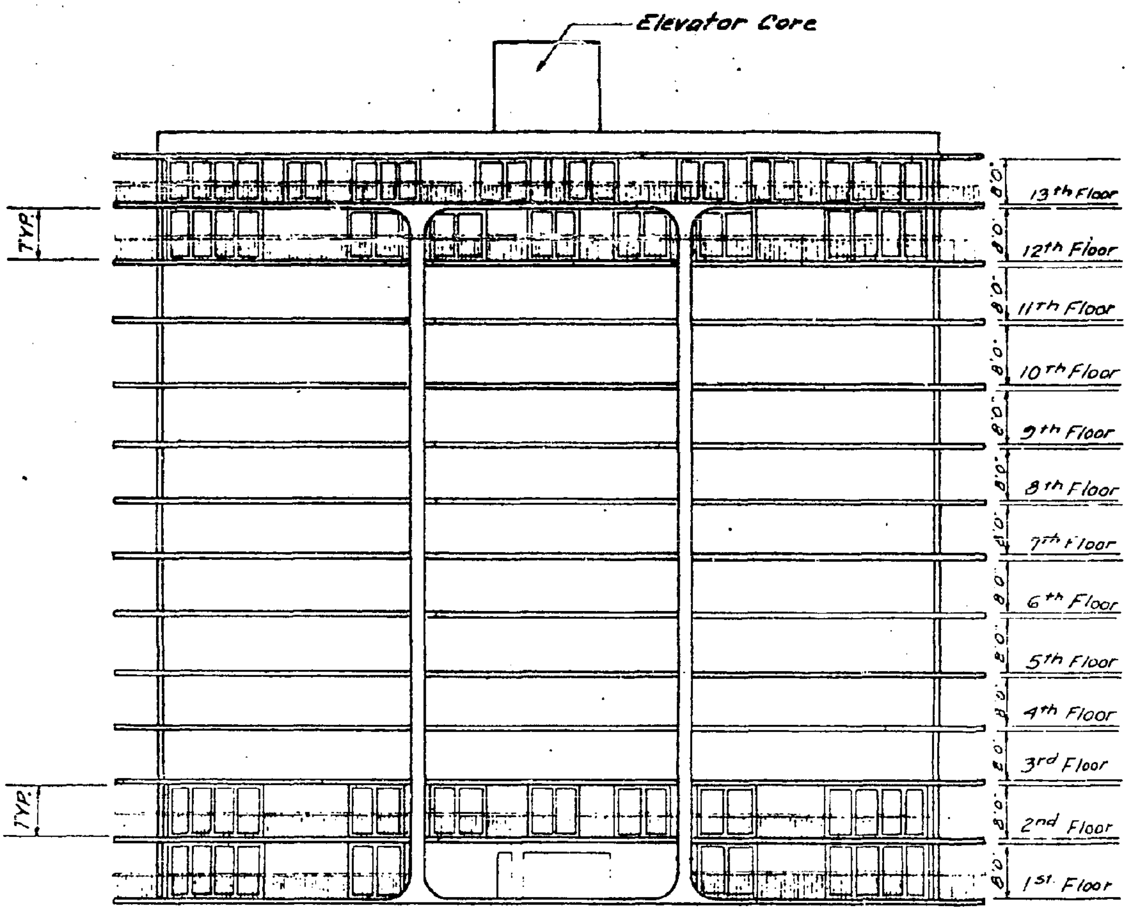
1. ---- INDICATES BOUNDARY OF INDIVIDUAL CONDOMINIUM UNIT.
2. UNIT FINISH FLOOR AND FINISHED CEILING ELEVATIONS ARE AS FOLLOWS:
   FINISHED FLOOR ELEVATION 120.86
   FINISHED CEILING ELEVATION 128.86
   THESE ELEVATIONS ARE BASED ON N.G.S. SEA LEVEL DATUM.
3. THE HORIZONTAL LIMITS OF THE UNITS ARE THE SPACES BOUNDED BY THE DASHED LINES SHOWN.
4. THE VERTICAL LIMITS OF THE UNITS ARE DEFINED AS THE SPACE BETWEEN THE FINISHED CONCRETE FLOOR TO THE INTERIOR FINISHED CEILING.
5. THE PATIOS AND BALCONIES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THE ADJACENT UNIT.
6. ALL OTHER AREAS OF THE BUILDING ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA FLORIDA

VILLAGER CONDOMINIUM

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM

DATED THIS 9TH. DAY OF FEBRUARY 1978

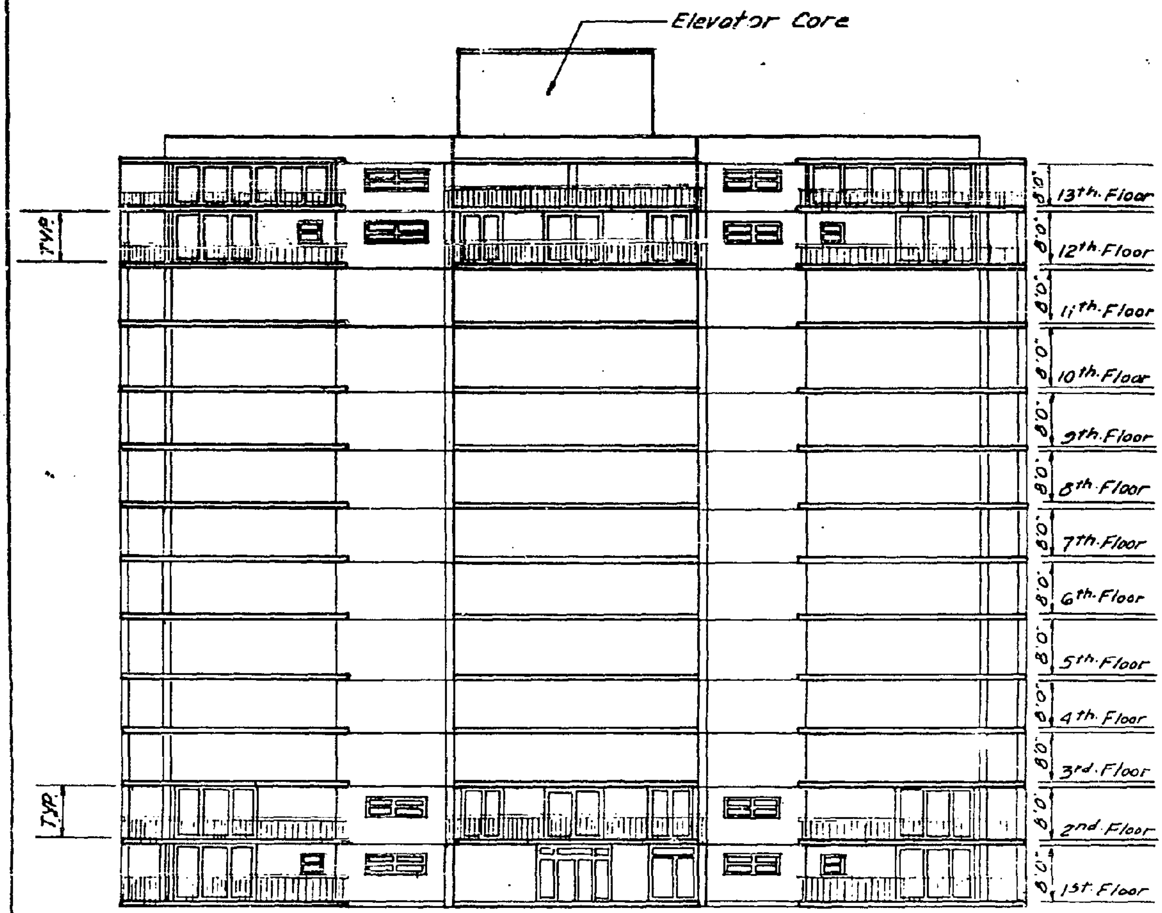


NORTH ELEVATION
Scale 1"=20'0"

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM

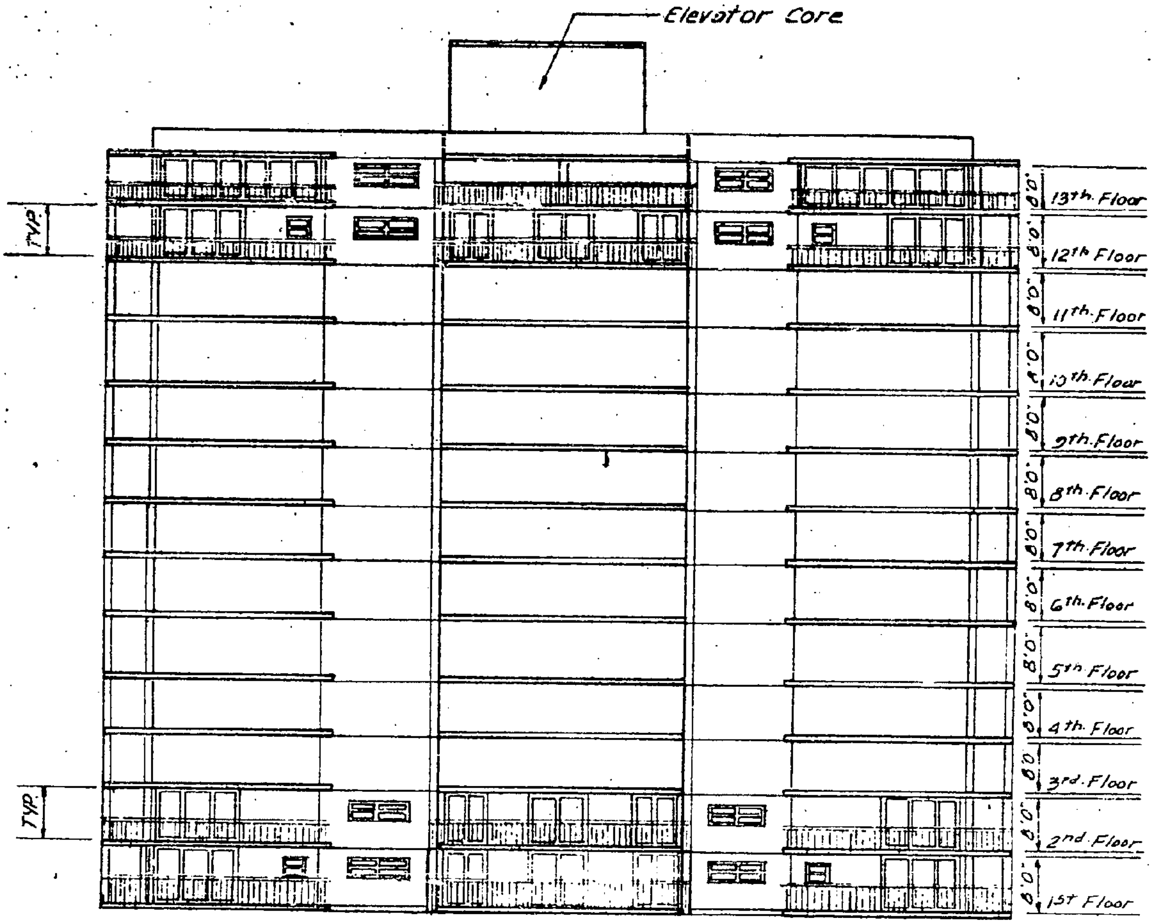
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF FEBRUARY 1978



SOUTH ELEVATION
Scale: 1"=20'0"

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

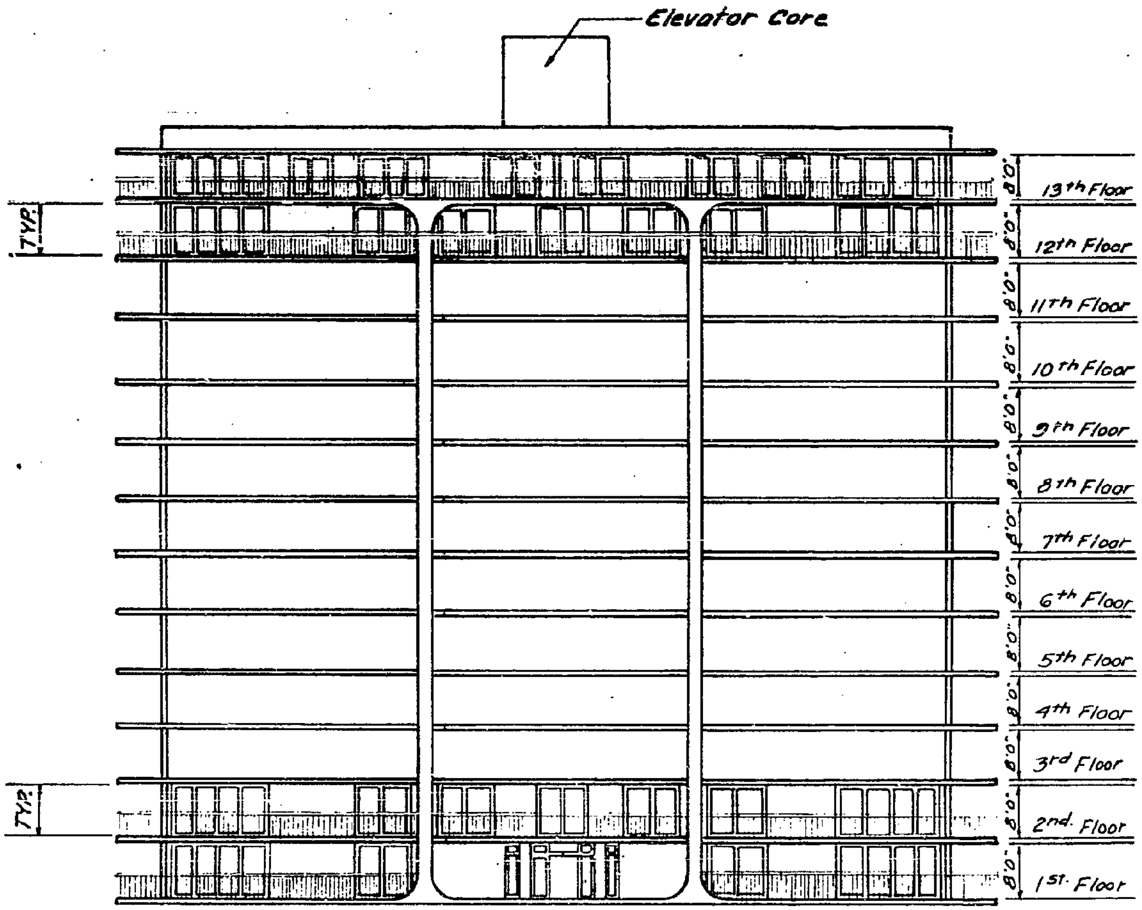
VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF FEBRUARY 1978



EAST ELEVATION
Scale: 1" = 20'0"

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

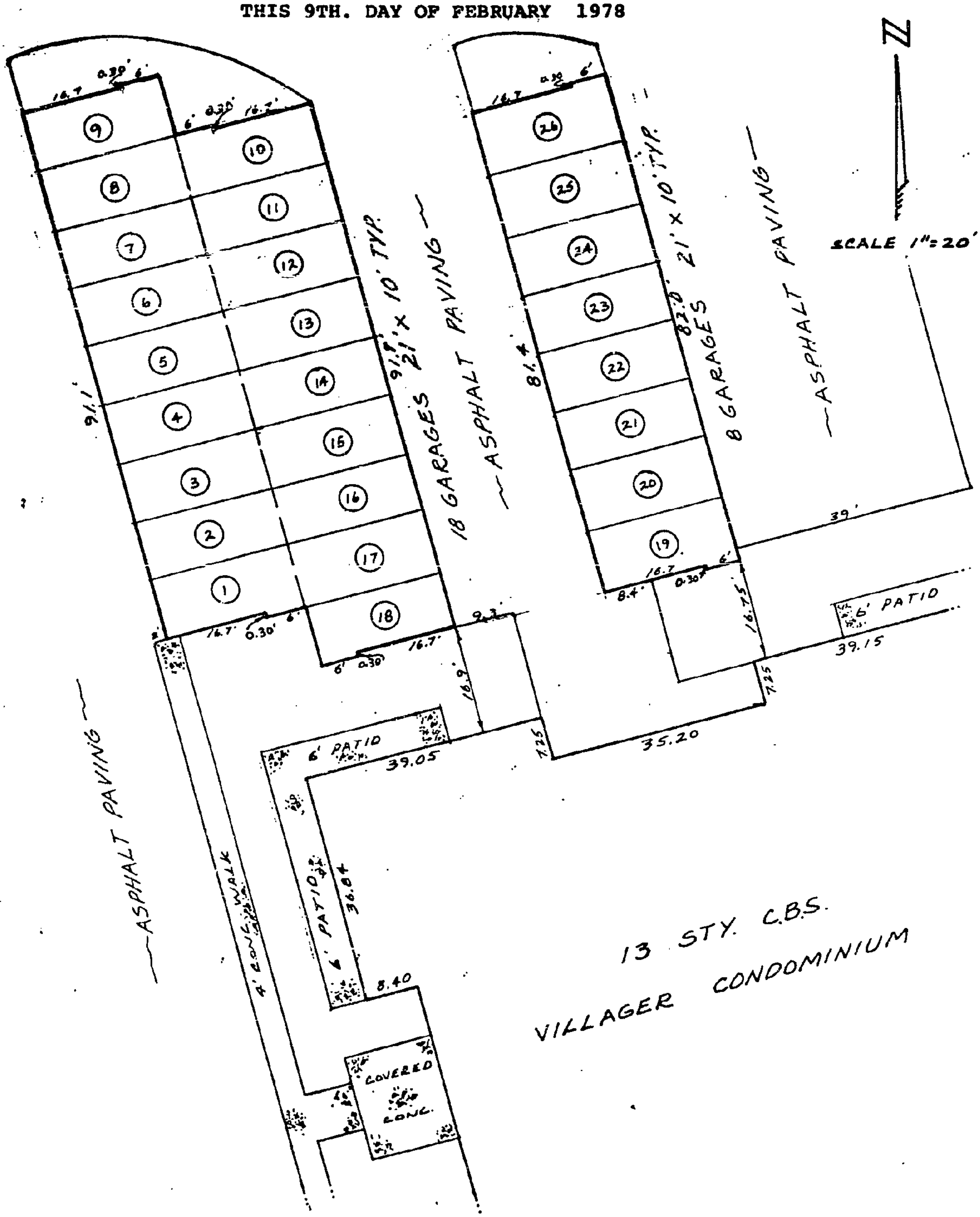
VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM
DATED THIS 9TH. DAY OF FEBRUARY 1978



WEST ELEVATION
Scale: 1" = 20'0"

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM
ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM DATED
THIS 9TH. DAY OF FEBRUARY 1978



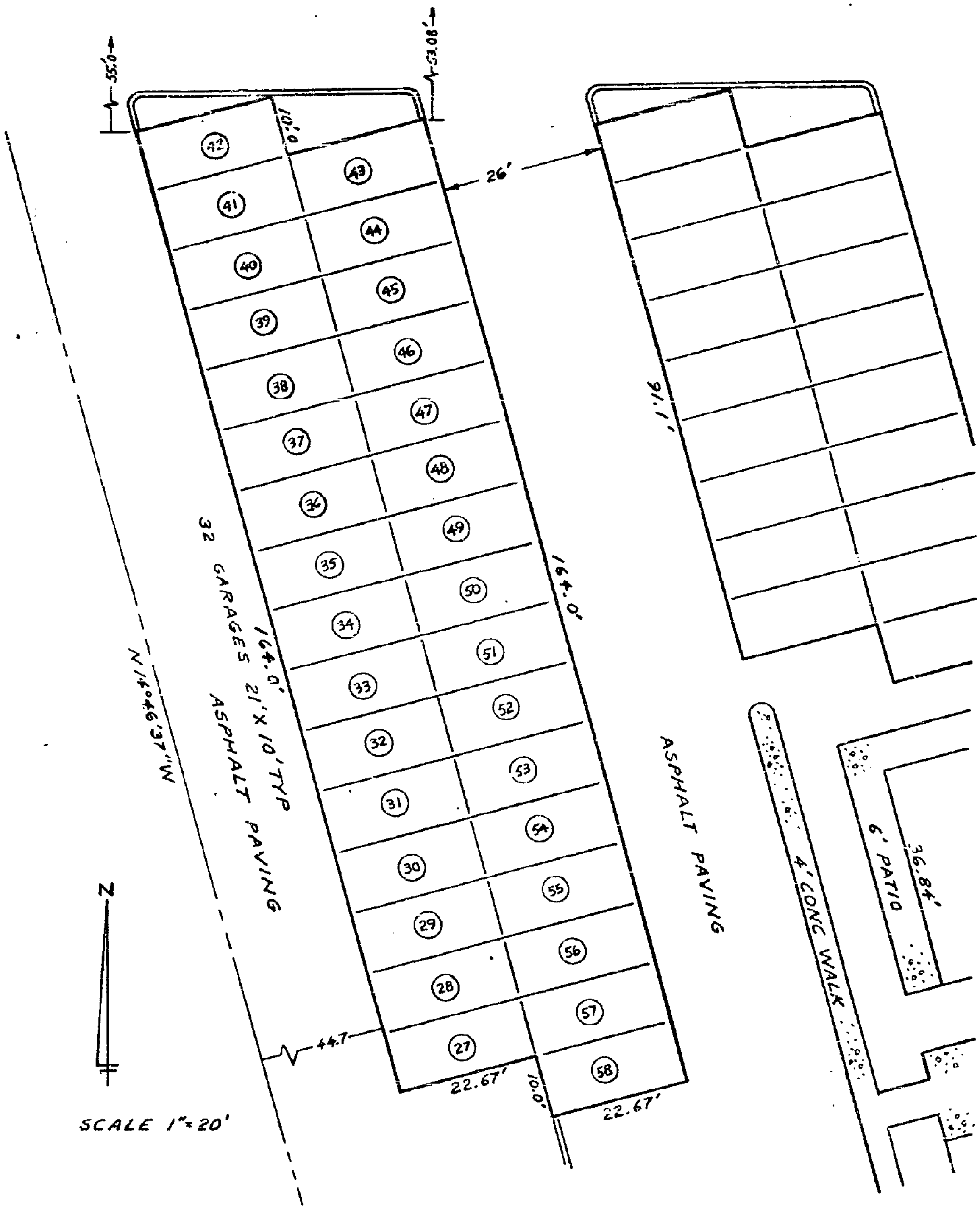
SURVEYOR'S NOTE:

1. THE GARAGE SPACES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS AS SET FORTH IN THE DECLARATION OF CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

VILLAGER CONDOMINIUM

ANNEXED TO AND EXPRESSLY MADE A PART OF DECLARATION OF CONDOMINIUM DATED THIS 1ST, DAY OF DECEMBER 1978



SURVEYOR'S NOTES:

1. THE GARAGE SPACES SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS AS SET FORTH IN THE DECLARATION OF CONDOMINIUM.

ALLEN ENGINEERING, INC.
COCOA BEACH, FLORIDA

AMENDMENT TO
DECLARATION OF CONDOMINIUM
OF VILLAGER CONDOMINIUM

The Villager Condominium Association, Inc., a non-profit corporation, hereby amends the sixth full paragraph of Article XI, on page 9 of the Declaration of Condominium of Villager Condominium as recorded in Official Records Book 1979, Page 966, Public Records of Brevard County, Florida, as follows:

ARTICLE XI.

The sub-leasing or sub-renting of a unit owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Association shall have the right to require that a substantial uniform form of lease or sub-lease be used, or in the alternative, the Board of Directors' approval of the lease or sub-lease form to be used shall be required. After approval, as herein set forth, entire units may be rented, provided that the occupancy is only by the Lessee/Sub-Lessee, his immediate family and guests. The minimum rental period shall be not less than ninety (90) days. No individual rooms may be rented and no transient tenants may be accommodated.

Except as herein amended all Articles of the Declaration of Condominium shall remain in full force and effect.

IN WITNESS WHEREOF, this Amendment to the Declaration of Condominium of VILLAGER HOMEOWNERS ASSOCIATION, INC. has been duly adopted by the affirmative vote of the Voting Members casting not less than three-fourths (3/4ths) of the total vote of the members of the Association and executed by the President and Secretary of VILLAGER HOMEOWNERS ASSOCIATION, INC. on this 10th day of January, 1991.

VILLAGER HOMEOWNERS
ASSOCIATION, INC.

Attest:
Irene B. Grimes
Vice President

By (Rev.) Dennis Adam Knurek
President

RECORDED & VERIFIED

968956

STATE OF FLORIDA

COUNTY OF BREVARD

BEFORE ME an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Rev. DENNIS ADAM KNUREK and IRENE B. GRIMES to me known to be the President and Vice President of VILLAGER HOMEOWNERS ASSOCIATION, INC., in and who executed the foregoing and acknowledged to me that they executed the same and swear that all statements contained therein are true and correct.

WITNESS my hand and official seal this 10th day of January, 19 91.

91 MAR -7 AM 11:43

NOTARY PUBLIC

My Commission Expires: NOTARY PUBLIC, STATE OF FLORIDA. MY COMMISSION EXPIRES: AUG. 26, 1993. BONDED THRU NOTARY PUBLIC UNDERWRITERS.

RECORD AND RETURN TO:
THIS INSTRUMENT PREPARED BY:

ROBERT T. BURGER, ESQ.
1901-6 Highway A1A
Indian Harbour Beach, FL 32937

PGS. 1
NAMES 2
TRUST FUND $ 1.00
REC FEE 5.00
DOC ST
INT TAX "C"
EXCISE TAX
SERV CHRG
REFUND

BREVARD CO. CLERK CIRCUIT CT.

NOTARY PUBLIC STATE OF FLORIDA

BK 3112 PG 4722

Sandy Crawford Clerk Circuit Court
Recorded and Verified Brevard County, FL
Pgs. 2 # Names 2
Trust Fund 1.50 Rec Fee 9.00
Stamp-Deed ______ Excise Tx ______
Stamp-Mtg ______ Int Tx ______
Service Chg ______ Refund ______

6886692

94 OCT 13 PM 1:53

→ Becker & Poliakoff P.A. 901 N. Lake Destiny Dr. #145 Maitland, Fl 32751

NOTICE OF RESTRICTION ON TRANSFER OF COVERED PARKING SPACES

This notice is an abstract of a portion of the Declaration of Condominium for Villager Condominium, specifically Article XV. The Villager Homeowners Association, Inc. desires to provide additional notice to the unit owners of the Villager Condominium and prospective purchasers and mortgage tenders that transfers of covered parking spaces between unit owners violates Article XV of the Declaration of Condominium for Villager Condominium as recorded in the Official Records Book 1645, Page 204 of the public records of Brevard County. Article XV provides that:

> Notwithstanding any statement to the contrary hereinabove made, Seller may as a part of an Agreement for Purchase and Sale agree with any Purchaser or Purchasers of condominium unit or units to construct and provide for such Purchaser or Purchasers covered parking of appropriate and fitting design and location upon the parking area and may assign covered parking spaces to such Purchaser or Purchasers, which shall become a part of the condominium parcel purchased, and shall constitute the one (1) parking space provided for each unit. Such covered parking shall be a limited common element. The Association may also make similar provision for covered parking for members of the Association and may similarly assign parking spaces which shall be limited common elements as stated above, and any such provision by the Association shall correspond to and harmonize with covered parking already provided by the Seller, if any.

Based on the foregoing, no transfer of a covered parking space will valid without written approval by the Villager Condominium Association, Inc.

WITNESS our hands and seals this 23rd day of September, 1994.

Attest:

Sarah Visco
Print Sarah Visco
Secretary

VILLAGER HOMEOWNERS ASSOCIATION, INC.

By: Lee D. Rachiele
Print Lee D. Rachiele
President
Address 877 N. A1A #1008
Indialantic, Fl 32903
(CORPORATE SEAL)

BK3428PG1237

STATE OF FLORIDA :

COUNTY OF BREVARD :

BEFORE ME, the undersigned authority, personally appeared LEE D. RACHILELE and SARA VISCO, to me personally known to be the Secretary and the President, respectively, of Villager Homeowners Association, Inc., or having produced FL. DRIVERS LICENSE as identification and did/did not take an oath, and they severally acknowledged before me that they freely and voluntarily executed the same as such officers, under authority vested in them by said Association.

WITNESS my hand and official Seal in the State and County last aforesaid, this 23rd day of SEPTEMBER, 1994.

JAMES E. WHITLEY
MY COMMISSION # CC 266748
EXPIRES: March 18, 1997
Bonded Thru Notary Public Underwriters

Notary Public, State of Florida at Large.
Printed Name:
My commission expires:

This Instrument Prepared By:
HELENA G. MALCHOW, Esquire
Becker & Poliakoff, P.A.
Suite 145, 901 N. Lake Destiny Drive
Maitland, FL 32751

ETHEL L. SIMMONS, Sec.
HC 877 N. A1A #1300
Indialantic, FL

CFN 2000002793 01-10-2000 01:04 pm
OR Book/Page: 4109 / 2689

Sandy Crawford
Clerk Of Courts, Brevard County
#Pgs: 2 #Names: 2
Trust: 1.50 Rec: 9.00 Serv: 0.00
Excise: 0.00
Mtg: 0.00 Int Tax: 0.00

AMENDMENT OF DECLARATION OF CONDOMINIUM OF THE VILLAGER CONDOMINIUM

THE undersigned, being officers duly elected and authorized to represent the VILLAGER HOMEOWNERS ASSOCIATION, INC., state the following:

1. That at the annual meeting of the VILLAGER HOMEOWNERS ASSOCIATION, INC., lawfully held on December 16, 1999, the following resolution to amend the By-Laws of the VILLAGER HOMEOWNERS ASSOCIATION, INC., was properly submitted to the membership, and was approved by a vote of 47 to 28.

   BE IT RESOLVED, that Article II, section 1 of the By-Laws of the Villager Homeowners Association, Inc., be amended as follows:

   Line 9 and 10 of paragraph 2, Membership; and Voting Provisions, is quoted "incur for credit report expense, and this expense shall not exceed Fifty and No/100 ($50.00) Dollars, be deleted and the following substituted in lieu thereof "incur for credit report expense, and this expense shall not exceed One Hundred and No/100 ($100.00) Dollars.

   ARTICLE II, SECTION 1, of the By-Laws quoted in full:

   Section 1, paragraph 2, Membership and Voting Provisions

   Any application for the transfer of membership, or for a conveyance of an interest in, or to encumber or lease a condominium parcel, where the approval of the Board of Directors of the Association is required as set forth in these By-Laws and the Declaration of Condominium to which they are attached, shall be accompanied by an application fee in the amount to be set by the Board of Directors of the Association, which said fee shall be based upon the expenditures the Association must reasonably incur for credit report expense, and this expense shall not exceed Fifty and No/100 ($50.00) Dollars.

2. The original Declaration of Condominium of the Villager Condominium was recorded in Official Records Book 1645, pages 204 through 304 of the public records of Brevard County. The By-Laws of the Villager Homeowners Association, Inc., are attached as Exhibit "E" to the original Declaration of Condominium.

3. This document is intended to amend the Declaration of Condominium as far as is necessary to incorporate the above recited Amendment to the By-Laws of the Villager Homeowners Association, Inc., as required by the Condominium Act, Florida Statutes, Chapter 718. Et. seq.

CFN 2000002793
OR Book/Page: 4109 / 2690

WE HEREBY CERTIFY the foregoing as true and accurate to the best of our Knowledge and belief.

Signed, Sealed and Delivered in
Our presence:

VILLAGER HOMEOWNERS ASSOCIATION, INC.

ROBERT HESS, PRESIDENT

JOHAN SWEMLE, TREASURER

ETHEL L. SIMMONS, SECRETARY

NANCY BLAKE
My Comm Exp. 8/23/2003
No. CC 865291
[ ] Personally Known [ ] Other I.D.

STATE OF FLORIDA)
) ss:
COUNTY OF BREVARD)

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid To take acknowledgments personally appeared ROBERT HESS, well known to me to be the President of the Association herein named, and that he acknowledged executing this instrument in the presence of the subscribing witnesses freely and voluntarily under authority duly vested in him by said Association and that the seal affixed thereto is the true Seal of the said Association.

WITNESS my hand and official seal in the County and State last aforesaid, this 7th day of January, 2000.

Notary Public State of Florida

NANCY BLAKE
My Comm Exp. 8/23/2003
No. CC 865291
[ ] Personally Known [ ] Other I.D.

STATE OF FLORIDA)
) ss:
COUNTY OF BREVARD)

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid To take acknowledgments personally appeared JOHAN SWEMLE, known to me to be the Treasurer of the Association herein named, and that he acknowledged executing this instrument in the presence of the subscribing witnesses freely and voluntarily under authority duly vested in him by said Association and that the seal affixed thereto is the true seal of said Association.

WITNESS my hand and official seal in the County and State last aforesaid, this 7th day of January, 2000.

Notary Public State of Florida

NANCY BLAKE
My Comm Exp. 8/23/2003
No. CC 865291
[ ] Personally Known [ ] Other I.D.

STATE OF FLORIDA)
) ss:
COUNTY OF BREVARD)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared ETHEL L. SIMMONS, well known to me to be the Secretary of the Association herein named, and that she acknowledged executing this instrument in the presence of the subscribing witnesses freely and voluntarily under authority duly vested in her by said Association and that the seal affixed thereto is the true seal of said Association.

WILTNESS my hand and official seal in the County and State last aforesaid this 7th day of January, 2000.

Notary Public State of Florida

CFN 2005164901 05-11-2005 11:33 am
OR Book/Page: 5465 / 2534

AMENDMENT OF DECLARATION OF CONDOMINIUM OF THE VILLAGER CONDOMINIUM

THE undersigned, being officers duly elected and authorized to represent the HC VILLAGER HOMEOWNERS ASSOCIATION, INC., states the following:

1. That at the special Homeowners meeting of the VILLAGER HOMEOWNERS ASSOCIATION, INC., lawfully held on April 14, 2005, the following resolution to amend the Declaration of Condominium of the VILLAGER HOMEOWNERS ASSOCIATION, INC., was properly submitted to the membership, and was approved by a vote of 83 to 13.

   BE IT RESOLVED, that Article XIV, Maintenance and Alterations, section C, Each unit owner agrees as follows, of the Declaration of Condominiums of the Villager Homeowners Association, Inc., be amended as follows:

   Section C of Maintenance and Alterations includes five (5) items that each unit owner agrees to. A sixth (6th) item to be added as number 6 as follows: Number 6 of Maintenance and Alterations Section C, Each Unit Owner agrees as follows: "To install hurricane shutters to the entire external exposure to elements of his/her unit in accordance to Florida Sate codes and Villager guidelines and to maintain said shutters in good condition and repair as needed. A contract to install shutters must be signed by owners not having shutters, within 60 days of approval of this amendment".

2. The original Declaration of Condominium of the Villager Condominium was recorded in Official Records Book 1645, pages 204 through 304 of the public records of Brevard County. The By-Laws of the Villager Homeowners Association, Inc., are attached as Exhibit "E" to the original Declaration of Condominium.

3. This document is intended to amend the Declaration of Condominium as far as is necessary to incorporate the above recited Amendment to the Documents of the Villager Homeowners Association, Inc., as required by the Condominium Act, Florida Statutes, Chapter 718. Et. Seq.

Scott Ellis
Clerk Of Courts, Brevard County
#Pgs: 2 #Names: 2
Trust: 1.50 Rec: 17.00 Serv: 0.00
Deed: 0.00 Excise: 0.00
Mtg: 0.00 Int Tax: 0.00

WE HEREBY CERTIFY the foregoing as true and accurate to the best of our knowledge and belief.

Signed, Sealed and Delivered in Our Presence:

VILLAGER HOMEOWNERS ASSOCIATION, INC

(Witness)

Al King, President

(Witness)

Janet Peller, Vice President

(Witness)

Isabelle Rao, Director

STATE OF FLORIDA)
ss:
COUNTY OF BREVARD)

NANCY BLAKE
MY COMMISSION # DD 208413
EXPIRES: August 23, 2007
Bonded Thru Notary Public Underwriters

I HEREBY CERTIFY, that on this day, before me an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Al King, well know to me to be the President of the Association herein named, and that he acknowledged executing this instrument in the presence of the subscribing witnesses freely and voluntarily under authority duly vested in him by said Association and that the seal affixed thereto is the true Seal of the said Association.

WITNESS my hand and official seal in the County and State last aforesaid, this 11th day of May, 2005.

Notary Public — Florida, State of Florida

STATE OF FLORIDA)
ss:
COUNTY OF BREVARD)

NANCY BLAKE
MY COMMISSION # DD 208413
EXPIRES: August 23, 2007
Bonded Thru Notary Public Underwriters

I HEREBY CERTIFY, that on this day, before me an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Janet Peller, well know to me to be the Vice-President of the Association herein named, and that she acknowledged executing this instrument in the presence of the subscribing witnesses freely and voluntarily under authority duly vested in him by said Association and that the seal affixed thereto is the true Seal of the said Association.

WITNESS my hand and official seal in the County and State last aforesaid, this 11th day of May, 2005.

Notary Public — Florida, State of Florida

NANCY BLAKE
MY COMMISSION # DD 208413
EXPIRES: August 23, 2007
Bonded Thru Notary Public Underwriters

STATE OF FLORIDA)
ss:
COUNTY OF BREVARD)

I HEREBY CERTIFY, that on this day, before me an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Isabelle Rao, well know to me to be a Director of the Association herein named, and that she acknowledged executing this instrument in the presence of the subscribing witnesses freely and voluntarily under authority duly vested in him by said Association and that the seal affixed thereto is the true Seal of the said Association.

WITNESS my hand and official seal in the County and State last aforesaid, this 11th day of May, 2005.

Notary Public — Florida, State of Florida

SCOTT ELLIS : BREVARD COUNTY CLERK CFN: 2005164902 Bk/Pg: 5465 / 2536 Pages: 2 Deed: $00000000.00 Intang: $00000000.00 Exc: $00000000.00 Mtg: $00000000.00 Recorded: 05/11/2005 1133

AMENDMENT OF DECLARATION OF CONDOMINIUM OF THE VILLAGER CONDOMINIUM

THE undersigned, being officers duly elected and authorized to represent the VILLAGER HOMEOWNERS ASSOCIATION, INC., states the following:

1. That at the annual meeting of the VILLAGER HOMEOWNERS ASSOCIATION, INC., lawfully held on December 8, 2004, the following resolution to amend the By-Laws of the VILLAGER HOMEOWNERS ASSOCIATION, INC., was properly submitted to the membership, and was approved by a vote of 40 to 15.

CFN 2005164902 05-11-2005 11:33 am
OR Book/Page: 5465 / 2536

BE IT RESOLVED, that Article IV Section 1 of the By-Laws of the Villager Homeowners Association, Inc., be amended as follows:

Line 10 of said Section 1 which is quoted "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 provided in Section 3 below", to be deleted and the following substituted in lieu thereof "The term of each director's service shall extend <u>for two years for three directors receiving the greater number of votes, one year for the remaining directors elected by the members of the Association and shall extend until the expiration of his/her term of office or until the next annual meeting of the members, and thereafter, until his/her successor is duly elected and qualified, or until he/she is removed in the manner provided in Section 3 below. This foregoing shall commence with the 2005 Board of Directors.</u>"

Scott Ellis
Clerk Of Courts, Brevard County
#Pgs: 2 #Names: 2
Trust: 1.50 Rec: 17.00 Serv: 0.00
Deed: 0.00 Excise: 0.00
Mtg: 0.00 Int Tax: 0.00

ARTICLE IV Section 1 of the By-Laws Quoted in Full:

<u>Section 1.</u> Number, Term and Qualifications. The affairs of the Association shall be governed by a Board of Directors composed of not less than three (3), nor more than twenty-one (21) persons, as is determined from time to time by the members. All directors shall be members of the Association provided, however, that until one of the events in Article III, Section 7, of the By-Laws first occurs, all directors shall be designated by the Developer and need not be members. All Officers of a corporate unit owner shall be deemed to be members of the Association so as to qualify as a director herein. 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 provided in Section 3 below.

2. The original Declaration of Condominium of the Villager Condominium was recorded in Official Records Book 1645, pages 204 through 304 of the Public Records of Brevard County. The By-Laws of the Villager Homeowners Association, Inc., are attached as Exhibit "E" to the original Declaration of Condominium.

3. This document is intended to amend the Declaration of Condominium as

far as is necessary to incorporate the above recited Amendment to the By-Laws of the Villager Homeowners Association, Inc., as required by the Condominium Act, Florida Statutes, Chapter 718. Et. Seq.

WE HEREBY CERTIFY the foregoing as true and accurate to the best of our knowledge and belief.

Signed, Sealed and Delivered in Our Presence:

VILLAGER HOMEOWNERS ASSOCIATION, INC

(Witness)	Al King, President
(Witness)	Janet Peller, Vice President
(Witness)	Isabelle Rao, Director

STATE OF FLORIDA)
ss:
COUNTY OF BREVARD)

NANCY BLAKE
MY COMMISSION # DD 208413
EXPIRES: August 23, 2007
Bonded Thru Notary Public Underwriters

I HEREBY CERTIFY, that on this day, before me an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Al King, well know to me to be the President of the Association herein named, and that he acknowledged executing this instrument in the presence of the subscribing witnesses freely and voluntarily under authority duly vested in him by said Association and that the seal affixed thereto is the true Seal of the said Association.

WITNESS my hand and official seal in the County and State last aforesaid, this 11th day of May, 2005.

Notary Public — State of Florida

STATE OF FLORIDA)
ss:
COUNTY OF BREVARD)

NANCY BLAKE
MY COMMISSION # DD 208413
EXPIRES: August 23, 2007
Bonded Thru Notary Public Underwriters

I HEREBY CERTIFY, that on this day, before me an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Janet Peller, well know to me to be the Vice-President of the Association herein named, and that she acknowledged executing this instrument in the presence of the subscribing witnesses freely and voluntarily under authority duly vested in him by said Association and that the seal affixed thereto is the true Seal of the said Association.

WITNESS my hand and official seal in the County and State last aforesaid, this 11th day of May, 2005.

Notary Public — State of Florida

STATE OF FLORIDA)
ss:
COUNTY OF BREVARD)

NANCY BLAKE
MY COMMISSION # DD 208413
EXPIRES: August 23, 2007
Bonded Thru Notary Public Underwriters

I HEREBY CERTIFY, that on this day, before me an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Isabelle Rao, well know to me to be a Director of the Association herein named, and that she acknowledged executing this instrument in the presence of the subscribing witnesses freely and voluntarily under authority duly vested in him by said Association and that the seal affixed thereto is the true Seal of the said Association.

WITNESS my hand and official seal in the County and State last aforesaid, this 11th day of May, 2005.

Notary Public — State of Florida

CFN 2005164903 05-11-2005 11:33 am
OR Book/Page: 5465 / 2538

AMENDMENT OF DECLARATION OF CONDOMINIUM
OF THE VILLAGER CONDOMINIUM

THE undersigned, being officers duly elected and authorized to represent the VILLAGER HOMEOWNERS ASSOCIATION, INC., states the following:

1. That at the annual meeting of the VILLAGER HOMEOWNERS ASSOCIATION, INC., lawfully held on December 8, 2004, the following resolution to amend the By-Laws of the VILLAGER HOMEOWNERS ASSOCIATION, INC., was properly submitted to the membership, and was approved by a vote of 42 to 13.

BE IT RESOLVED, that Article III Section 3 of the By-Laws of the Villager Homeowners Association, Inc., be amended as follows:

Line 2 of said Section 3 which is quoted "at 7:30 P.M., on the second Wednesday in December", to be deleted and the following substituted in lieu Thereof "at 7:30 P.M., on the second Wednesday in January of…"

ARTICLE III Section 3 of the By-Laws Quoted in Full:

Section 3. Annual Meeting. The annual meeting shall be held at 7:30 P.M., on the second Wednesday in December of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members, provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next secular day following. At the annual meeting, the members shall elect by plurality vote (cumulative voting prohibited) a Board of Directors, each director to be elected by a separate plurality vote, and shall transact such other business as may properly be brought before the meeting.

2. The original Declaration of Condominium of the Villager Condominium was recorded in Official Records Book 1645, pages 204 through 304 of the Public Records of Brevard County. The By-Laws of the Villager Homeowners Association, Inc., are attached as Exhibit "E" to the original Declaration of Condominium.

3. This document is intended to amend the Declaration of Condominium as far as is necessary to incorporate the above recited Amendment to the By-Laws of the Villager Homeowners Association, Inc., as required by the Condominium Act, Florida Statutes, Chapter 718. Et. Seq.

SCOTT ELLIS : BREVARD COUNTY CLERK CFN: 2005164903 Bk/Pg: 5465 / 2539 Pages: 2 Deed: $00000000.00 Intang: $00000000.00 Exc: $00000000.00 Mtg: $00000000.00 Recorded: 05/11/2005 1133

WE HEREBY CERTIFY the foregoing as true and accurate to the best of our knowledge and belief.

Signed, Sealed and Delivered in Our Presence:

(Witness)

(Witness)

(Witness)

VILLAGER HOMEOWNERS ASSOCIATION, INC

Al King, President

Janet Peller, Vice President

Isabelle Rao, Director

STATE OF FLORIDA)
ss:
COUNTY OF BREVARD)

NANCY BLAKE
MY COMMISSION # DD 208413
EXPIRES: August 23, 2007
Bonded Thru Notary Public Underwriters

I HEREBY CERTIFY, that on this day, before me an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Al King, well know to me to be the President of the Association herein named, and that he acknowledged executing this instrument in the presence of the subscribing witnesses freely and voluntarily under authority duly vested in him by said Association and that the seal affixed thereto is the true Seal of the said Association.

WITNESS my hand and official seal in the County and State last aforesaid, this 11th day of May, 2005.

Notary Public

Florida
State of Florida

STATE OF FLORIDA)
ss:
COUNTY OF BREVARD)

NANCY BLAKE
MY COMMISSION # DD 208413
EXPIRES: August 23, 2007
Bonded Thru Notary Public Underwriters

I HEREBY CERTIFY, that on this day, before me an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Janet Peller, well know to me to be the Vice-President of the Association herein named, and that she acknowledged executing this instrument in the presence of the subscribing witnesses freely and voluntarily under authority duly vested in him by said Association and that the seal affixed thereto is the true Seal of the said Association.

WITNESS my hand and official seal in the County and State last aforesaid, this 11th day of May, 2005.

Notary Public

Florida
State of Florida

STATE OF FLORIDA)
ss:
COUNTY OF BREVARD)

NANCY BLAKE
MY COMMISSION # DD 208413
EXPIRES: August 23, 2007
Bonded Thru Notary Public Underwriters

I HEREBY CERTIFY, that on this day, before me an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Isabelle Rao, well know to me to be a Director of the Association herein named, and that she acknowledged executing this instrument in the presence of the subscribing witnesses freely and voluntarily under authority duly vested in him by said Association and that the seal affixed thereto is the true Seal of the said Association.

WITNESS my hand and official seal in the County and State last aforesaid, this 11th day of May, 2005.

Notary Public

State of Florida

NANCY BLAKE
MY COMMISSION # DD 208413
EXPIRES: August 23, 2007
Bonded Thru Notary Public Underwriters