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THE INN
AT SUMMERWIND,
a CONDOMINIUM

DECLARATION OF CONDOMINIUM

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CONDO PLAT BOOK 1
PAGES 19, 19a, 19b + 19c

THE INN AT SUMMERWIND, a Condominium
DECLARATION OF CONDOMINIUM

This 15th day of August, A.D. 2000, SUNDIAL/NAVARRE, INC., hereinafter referred to as "Developer", does hereby make, declare and establish the Declaration of Condominium for The Inn at Summerwind, a Condominium, pursuant to Chapter 718, Florida Statutes, for the purpose of submitting the leasehold interest herein described and improvements constructed thereon to condominium ownership.

ARTICLE I. DEFINITION OF TERMS

The terms used herein and within the Articles of Incorporation, Bylaws and Rules and Regulations of The Inn at Summerwind, a Condominium Owners Association, Inc., shall have the meaning stated in the Condominium Act, and as follows, unless the context otherwise requires:

1. Condominium: Condominium is that form of ownership of condominium property under which units 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 property.

2. Condominium Documents: Condominium documents are comprised of the Declaration of Condominium establishing The Inn at Summerwind, a Condominium, and all exhibits hereto.

3. Declaration of Condominium: Declaration of Condominium means this instrument as it may, from time to time, be amended.

4. Condominium Property: Condominium property, as the term is used in these condominium documents, is comprised of the leasehold interest dedicated to condominium ownership and all improvements located thereon intended for use in connection with the condominium.

5. Condominium Parcel: Condominium parcel, as the term is used in these condominium documents, means a unit together with an undivided share in the common property which is appurtenant to the unit.

6. Condominium Unit: Condominium unit or "unit" as the term is used in these condominium documents, refers to that part of the condominium property which is subject to private ownership. Excluded, however, from condominium units are all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors and above the undecorated and/or unfinished inner surfaces of all interior and exterior bearing walls and/or bearing partitions, and further excluding all pipes, ducts wires, conduits and other facilities running through any interior or exterior wall or partition or balcony for the furnishing of utility services to units and common property. All air conditioning equipment serving a unit is considered to be a part of that unit even though such equipment or portions of such equipment may be outside the boundaries of the unit. The balcony or patio area adjacent to each unit, as well as when applicable the deck and stair area.

7. Unit Owner: unit owner, or owner of a unit, or parcel owner, or private dwelling owner, means the owner of a condominium parcel.

8. Common Property: Common property is that which Florida Statutes define as "common elements" and shall mean and comprise all the real property, improvements and facilities to The Inn at

Summerwind, a Condominium, including all parts of the building other than the units as same are herein defined and shall include easements through units for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to units and easements of support in every portion of the unit which contribute to the support of the improvements and shall further include all personal property held and maintained for the joint use and enjoyment of all of the owners of all such units.

9. Common Expenses: Common expenses, as the term is used in these condominium documents, means the expense for which the unit owners are liable to the association and shall include, but not be limited to, expenses of administration of The Inn at Summerwind, a Condominium expense of maintenance, operation and repair or replacement of the common property; any valid charge against the condominium as a whole, to include cable television service; taxes imposed upon the common property by governmental bodies having jurisdiction over The Inn at Summerwind, a Condominium and expenses declared to be common expenses by the provisions of the condominium documents, as same may be amended, from time to time, in accordance with the provisions thereof.

10. Common Surplus: Common surplus, as the term is used in these condominium documents, means the excess of all the receipts of the association including, but not limited to, assessments, rents, profits and revenues over the amount of the common expense.

11. Association: Association, as the term is used in these condominium documents, refers to The Inn at Summerwind Condominium Owners Association, Inc., a Florida corporation not for profit, and its successors and assigns, as provided in the Condominium Act.

12. Bylaws: Bylaws means the Bylaws of the Association specified above, as they exist from time to time.

13. Developer: As used in the condominium documents, developer means Sundial/Navarre, Inc., a Florida corporation.

14. Institutional Mortgagee: Institutional mortgagee or mortgagee means a bank, savings and loan association, insurance company, an agency of the United States Government, a real estate investment trust, or a lender generally recognized in a community as an institutional lender. Such term shall also include the developer in the event developer shall accept a purchase money mortgage in connection with the sale of a unit or units.

15. Singular/Plural; Genders: Whenever the context of the condominium documents so permits, the use of the plural shall include the singular, the use of the singular shall include the plural, and the use of any gender shall be deemed to include all genders.

ARTICLE II. SUBMISSION OF PROPERTY AND IMPROVEMENTS TO CONDOMINIUM OWNERSHIP

Sundial/Navarre, Inc., a Florida corporation, is the owner of leasehold interest commonly referred to as The Inn at Summerwind, a Condominium, pursuant to that certain Assignment of Lease recorded in the Public Records of Santa Rosa County, Florida.

The real property with the improvements thereon, which developer submits to condominium ownership in accordance with Chapter 718, Florida Statutes, is described on Exhibit "B" to the Declaration.

Time share estates may not be created with respect to units.

All building, common property and recreational facilities will be completed and ready for occupancy no later than June 1, 2000.

ARTICLE III. OWNERSHIP OF CONDOMINIUM UNITS AND UNDIVIDED SHARES IN COMMON PROPERTY: PROHIBITION AGAINST SEPARATE CONVEYANCE OF SAME.

Each unit shall be conveyed and treated as individual property capable of independent use and ownership, subject to the restrictions, rules, regulations and conditions contained in these condominium documents, and the owner of each said unit shall own, as an appurtenance to the ownership of said unit, an undivided interest appurtenant to each said unit being that which is hereafter specifically assigned thereto in Exhibit "C" attached hereto. The percentage of undivided interest in common property assigned to each unit shall not be changed except with the unanimous consent of all of the owners of all of the units.

The undivided interest in the common property declared to be appurtenant to each unit shall not be conveyed, devised, encumbered or otherwise dealt with separately from said unit, and the undivided interest in common property appurtenant to each unit shall be deemed conveyed, devised, encumbered or otherwise included with the unit even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering or otherwise dealing with such unit. Any instrument which purports to affect the conveyance, devise or encumbrance or which purports to grant any right, interest or lien into or upon a unit shall be null and void and of no effect insofar as the same purports to affect any interest in any unit and its appurtenant undivided interest in common properties, unless the same purports to convey devise and encumber or otherwise trade or deal with the entire unit. Any instrument conveying, devising, encumbering or otherwise dealing with any unit which described said unit by the unit number assigned thereto in Exhibit "A", without limitation or exception, shall be deemed and construed to affect the entire unit and its appurtenant undivided interest in the common property. Nothing herein contained shall be construed as limiting or preventing ownership of any unit and its appurtenant undivided interest in the common property by more than one person or entity as tenants in common, joint tenants or as tenants by the entirety.

Purchased Parking Spaces (Limited Common Element).

The Developer will offer for sale the right to use certain covered parking spaces located under the main building at the ground level. There will be nine (9) covered parking spaces located under the main building at the ground level.

It is the intent of the Developer that with a unit purchase there shall be the right to purchase the use of one (1) covered parking space on a first-come, first-served availability basis; however, the use is subject to the following conditions:

1. The Developer reserves the right to increase the price of a covered parking space use rights during the period which Developer offers covered parking spaces use rights for sale.

2. The right to purchase a covered parking space use rights must be established by written notification to the Developer from an interested unit purchaser within fifteen (15) days of the signing of the Contract For Purchase of a condominium unit.

3. The Developer will keep a list which will name individuals wishing to purchase the use right to a covered parking space. The

chronology of this list will represent the order in which locational selections of use rights to specific covered spaces will be made by a purchaser of the use rights of a covered parking space.

4. The total number of covered parking spaces use rights offered for sale may be amended if zoning regulations or other unforeseen regulations or circumstances make construction of said covered parking spaces unfeasible in the opinion of the Developer.

5. Parking assignments will be recorded in the Public Records of Santa Rosa County, Florida.

6. a. Purchaser may dispose of his covered parking space use rights to anyone owning a unit at The Inn at Summerwind, a Condominium; however the maximum covered parking spaces use rights allowable for any unit is two (2) covered parking spaces use rights.

b. A unit owner may lease or rent the covered parking space use rights which he may hold in the future, so long as the beneficiary of such a lease or rent arrangement does not gain the use of more than two (2) covered spaces use rights.

7. No future modifications to covered parking may be made by the Developer or the association which will eliminate the central corridor which provides covered pedestrian access to the elevator lobby of the main building or to the pool area.

ARTICLE IV. COMMON EXPENSES; COMMON SURPLUS

Common expenses shall be shared and common surplus shall be owned by the owners of all units in the same proportion that the undivided interest in common property appurtenant to each owner's unit bears to the total of all undivided interest in common property appurtenant to all units as stated in Exhibit "C". Any common surplus which exists at the end of a fiscal year shall automatically be reapportioned to the budget of the next fiscal year.

ARTICLE V. THE INN AT SUMMERWIND CONDOMINIUM OWNERS ASSOCIATION, INC.

The Inn at Summerwind Condominium Owners Association, Inc., a corporation not for profit, hereinafter called "association", shall maintain, manage and operate the condominium property. The Association shall have the right to assign certain aspects of the above to an organization contracted with for that purpose.

All unit owners shall automatically become members of the association after completion of closing of the purchase of a unit in The Inn at Summerwind, a Condominium.

The officers and directors of the association shall have the powers set forth in this declaration and the association bylaws, and shall, at all times, have a fiduciary relationship to the members of the association and shall operate and manage the association in the best interest of its members.

No person except in a capacity as an officer of the association shall have the authority to act for the association.

The association shall have the irrevocable right to have access to every unit in The Inn at Summerwind, a Condominium, from time to time, during reasonable hours, as may be necessary for the maintenance, repair or replacement of any common elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the common property or to another unit or units.

The association shall have the power to make and collect assessments, and to maintain, repair and replace the common property.

The association shall maintain records according to good accounting practices which shall be open to inspection by unit owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to unit owners or their authorized representatives. Failure of the association to permit inspection of its accounting records by unit owners or their authorized representatives shall entitle any person prevailing in an action for enforcement to recover reasonable attorney's fees from the association. Such records shall include:

1. A record of all receipts and expenditures.
2. An account for each unit which shall designate the name and address of the unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due.

The association shall have the power to purchase units in the condominium and to acquire and hold, lease, mortgage and convey the same.

In any legal action in which the association may be exposed to liability in excess of insurance coverage protecting it and the unit owners, the association shall give notice of the exposure within a reasonable time to all unit owners who may be exposed to the liability and they shall have the right to intervene and defend.

A copy of each insurance policy obtained by the association shall be made available for inspection by unit owners at reasonable times.

The association shall have all powers granted by Chapters 718 and 617, Florida Statutes.

ARTICLE VI. MEMBERSHIP IN THE ASSOCIATION; VOTING RIGHTS

Membership in the association shall be restricted to all of the record owners of the units in The Inn at Summerwind, a Condominium. Purchasers shall become members of the association automatically upon the completion of closing of the purchase of a condominium in The Inn at Summerwind, a Condominium.

On all matters upon which the membership shall be entitled to vote, each member shall be entitled to one vote for each unit owned in The Inn at Summerwind, a Condominium which vote may be exercised or cast by the owner of each unit in the manner provided in the Bylaws (Exhibit E) adopted by the association and as amended, from time to time, and in accordance with applicable provisions of the Florida Statutes.

ARTICLE VII. METHOD OF AMENDMENT OF DECLARATION OF CONDOMINIUM

Except as elsewhere provided herein, this Declaration of Condominium and the Articles of Incorporation and Bylaws of the association may be amended in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.
2. A resolution for the adoption of a proposed amendment may be proposed by either the board of directors of the association or by the members of the association. Directors and members not present

in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

A. Not less than sixty-six and two thirds percent (66-2/3%) of the entire membership of the board of directors and by not less than sixty-six and two thirds percent (66-2/3%) of the votes of the entire membership of the association, or by

B. Not less than seventy-five percent (75%) of the votes of the entire membership of the association, or

C. In the alternative, an amendment may be made by an agreement signed and acknowledged by all unit owners in the manner required by law for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of Santa Rosa County, Florida; provided, however:

(1) That no amendment shall be made or be valid which will in any manner impair the security of any institutional lender having a mortgage or other lien against any condominium parcel.

(2) That no amendment shall be made increasing or decreasing a unit owner's percentage of ownership in the common property as hereinabove stated, unless the unit owner or unit owners so affected and all records owners of lien thereon shall join in the execution of the amendment.

(3) Notwithstanding anything to the contrary contained in this Declaration, the developer expressly reserves the right to amend this Declaration so as to correct any legal descriptions as contained herein, which legal description or descriptions may have been incorrect by reason of a scrivener's or surveyor's error. The developer may amend this Declaration as aforesaid by filing an amended legal description or descriptions as an amendment to the Declaration among the Public Records of Santa Rosa County, Florida, which amendment or amendments shall expressly describe that legal description which is being corrected (by reference to the exhibit containing said legal description or otherwise), in addition to the correct legal description. Such amendments need to be executed and acknowledged only by the developer and need not be approved by the association, unit owners, lienors, or mortgagees of units of the condominium, whether or not elsewhere required for amendments. However, as part and parcel of any such amendment as provided for in this subparagraph, there shall be attached thereto an affidavit of the individual or individuals responsible for the original incorrect legal description, whether it be scrivener or surveyor, which affidavit shall set forth (1) that said individual made an error in the legal description; (2) that the error is corrected by the description contained in the amendment, and (3) that it was the intent at the time of the incorrect legal description to make that description such as is contained in the new amendment. Developer reserves the right to correct such other defects by amendment to this Declaration, properly executed and acknowledged, without approval of the association, unit owners, lienors or mortgagees of units provided such amendment does not materially affect the property rights of the above-named persons.

(4) A copy of each amendment shall be certified by the president or a vice president and secretary or assistant secretary of the association as having been duly adopted, and shall be effective when recorded in the Public Records of Santa Rosa County, Florida.

ARTICLE VIII. BYLAWS, ARTICLES OF INCORPORATION, AND RULES
AND REGULATIONS OF CONDOMINIUM PROPERTY

The Inn at Summerwind Condominium Owners Association, Inc., has been incorporated as a Florida corporation not for profit, and its Articles of Incorporation and Bylaws and rules and regulations are included within these condominium documents and attached hereto as Exhibits D, E, and F, respectively.

ARTICLE IX. MAINTENANCE, REPAIR, ALTERATIONS AND
IMPROVEMENTS OF CONDOMINIUM PROPERTY

The responsibility for the maintenance of the condominium property and restrictions upon its alterations and improvements shall be as follows:

1. By the association: The Association shall maintain, repair and replace at the association's own expense:

A. All common property.

B. All air-conditioning and heating systems and equipment other than items providing service to an individual condominium unit.

C. All portions of the units (except interior wall surfaces) contributing to the support of the building, which portions shall include, but not be limited to, the outside walls of the building and load-bearing columns, but excluding interior non-load-bearing walls.

D. All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which are contained in the portions of the unit contributing to the support of the building or within interior boundary walls, and all such facilities contained within a unit which service part or parts of the condominium other than the unit within which contained.

E. All incidental damage caused to a unit by such work shall be promptly repaired at the expense of the association.

F. The association shall be responsible for the maintenance, repair and replacement of the on-site storm water management system.

G. The limited common elements, specifically the covered parking, will be maintained, repairs, and replaced by the Association as a common expense.

2. By the condominium parcel owner: The responsibility of the condominium parcel owner shall be as follows:

A. To maintain, repair and replace at his expense, all portions of the unit except the portions to be maintained, repaired and replaced by the association. Included within this responsibility of the unit owner shall be windows, screens and doors opening into or onto owner's unit, sliding glass doors and plate glass. All such maintenance, repairs and replacements shall be done without disturbing the rights of other unit owners.

B. Within the unit, to maintain, repair and replace at his expense, all fans and air-conditioning and heating equipment, stove, refrigerator, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, cable TV, sewerage and sanitary service to his condominium unit. The unit floors and interior walls and the floor and interior wall of any balcony attached to condominium units shall

be maintained by the condominium unit owner thereof at his own expense.

C. Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the building, except as noted in the Prospectus (rights reserved by the Developer)

D. To promptly report to the association any defects or need for repairs, the responsibility for the remedy of which is that of the association.

E. No condominium unit owner other than the developer shall make any alterations in the portions of the building which are to be maintained by the association or remove any portion thereof or make any addition thereto or do any work which would jeopardize the safety or soundness of the building or impair any easement without first obtaining approval from the board of directors of the association.

3. Alteration and Improvement:

A. There shall be no material alterations or substantial additions to common property, except as the same are authorized by the board of directors and ratified by the affirmative vote of voting members casting not less than seventy-five percent (75%) of the total votes of the members of the association present at any regular or special meeting of the unit owners called for that purpose and approved by the institutional mortgagee holding the greatest dollar volume of mortgages on the condominium. The cost of the foregoing shall be assessed as common expenses of this condominium. Where any alterations or additions as aforesaid are exclusively or substantially exclusively for the benefit of the unit owners requesting same, then the cost of such alterations or additions shall be charged against and collected solely from the unit owners exclusively or substantially exclusively benefiting, and the change 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 benefit unit owners requesting same, said alterations or additions shall be made only when authorized by the board of directors and ratified by not less than seventy-five percent (75%) of the total votes of the unit owners exclusively or substantially exclusively benefiting therefrom and where said unit owners are ten or less, the approval of all but one shall be required. Alterations and improvements or repairs of an emergency nature may be made upon authorization by a vote of a majority of the directors available for consultation if same is necessitated and in the best interests of the unit owners.

Notwithstanding anything above contained, any amendment which may change the configuration or size of any condominium unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportion or percentage by which the owner of the parcel shares the common expenses and owns the common surplus shall require the vote of not less than a majority of the total voting interests for such an amendment.

B. Plans: Improvements upon the land are constructed substantially in accordance with the graphic description of the improvements attached hereto as composite Exhibit "A".

C. Amendment to Plans:

(1) Alteration of plans: Developer reserves the right to change the interior design and arrangement of all units, and to alter the boundaries between the units, as long as Developer owns the units so altered. No such change shall increase the number

of units nor alter the boundaries or the common elements without amendment of this Declaration by approval of the Association, unit owners and owners of mortgages in the manner elsewhere provided. If Developer shall make any changes in units so authorized, such changes shall be reflected by amendment of this Declaration, except as provided for herein. No amendment may change the configuration or size of any condominium unit in any material fashion, materially alter or modify the appurtenances to the unit or change the proportion or percentage by which the owner of the parcel shares in the common expenses and owns the common surplus unless the record owner of the unit and all record owners of liens vote on the execution of the amendment, and unless at least a majority of the record owners of all other units approve the amendment.

ARTICLE X. ENFORCEMENT OF MAINTENANCE

In the event the owner of a unit fails to maintain it as required above, the association, developer, or any other unit owners shall have the right to seek compliance with the foregoing provisions and any and all remedies available by law.

ARTICLE XI. PURCHASERS' CONDOMINIUM FUND

At the time the developer sells and closes a condominium unit to a purchaser, purchaser thereby becoming a unit owner to this condominium, such purchaser shall deposit the sum of \$550.00 to the purchasers' condominium fund to pay advance utility deposits, insurance trustee fees, advance premiums on casualty, workmen's compensation and liability policies and for the purpose of defraying such capital expenses as may arise during the initial period of condominium ownership. This deposit is not a regular contribution of, nor is it in lieu of, the monthly maintenance fee.

The developer may be reimbursed by the association from these moneys for any of these items which have been paid in advance by the developer.

ARTICLE XII. RESIDENTIAL USE RESTRICTIONS APPLICABLE TO CONDOMINIUM UNITS

The first floor of The Inn at Summerwind, a Condominium, shall be commercial in nature. It will consist of a 24-hour front desk, lobby, office, exercise room, and rest room facilities. It is anticipated and intended that two additional condominium buildings shall be constructed by the Developer on property immediately to the West of this condominium. It is anticipated and intended that either one or both of those to-be-built condominium projects will enter into a joint use agreement between all condominium projects by which the front desk operation area may be utilized by that adjoining condominium for an agreed-upon fee, to be determined and decided by the respective associations.

In order to provide for a congenial and compatible occupancy of the condominium building and to provide for the protection of the value of the units, the use of the condominium property shall be restricted to and be in accordance with the following:

1. Each unit is hereby restricted to residential or rental use by only the owner thereof, his immediate family, guests, invitees or lessees. There will be no subletting by any rental party. Only entire condominium units may be leased.

2. The use of common property by the owners or lessees of all units and all other parties authorized to use same shall be at all times subject to such rules and regulations as may be prescribed and established in the condominium documents governing such use or which

may be hereafter prescribed and established in the condominium documents by the association.

The Developer will offer for sale covered parking spaces to those unit owners who desire to purchase same, on a first-come, first served availability basis, subject to the conditions and restrictions specified in the Prospectus, except that no unit may purchase or benefit from the use of more than two (2) covered parking spaces.

3. No immoral, improper, offensive or unlawful use shall be made of any unit or of the common property or of any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction over The Inn at Summerwind, a Condominium shall be observed.

4. Nothing shall be done or kept in any unit or in the common property, which will increase the cost of insurance paid by the association, without the prior written consent of the association. No unit owner shall permit anything to be done or kept in his unit or in the common property which will result in the cancellation of insurance in the condominium property or contents thereof, or which would be in violation of any law. No wasting of condominium property will be permitted.

5. No nuisance shall be allowed upon the condominium property, nor shall any use or practice be allowed which is an unreasonable source of annoyance to unit owners or which interferes with the peaceful and proper use of the condominium property by any unit owner, including but not limited to repairs made within a unit before 9:00 A.M. or after 5:00 P.M.

6. Unit owners shall have full right to keep pets in their units; however, said pets shall always be controlled and properly attended by owners in accordance with the rules and regulation promulgated by the association so as not to be a nuisance to other owners or their guests. The Association may restrict the right of renters to keep pets in rental units or in common elements.

7. In order to preserve the residential character of the condominium, no business, trade or profession of any type whatsoever shall be conducted from within any unit in the condominium without the prior written consent of the association. The association shall possess the additional authority to promulgate reasonable rules and regulations governing the manner, method and to what degree said uses may be permitted, and further, shall have the power to revoke the granting of such permitted uses, when in the association's sole discretion, the use in question has become excessive and/or violates the original character of the condominium.

8. In order to preserve the aesthetic qualities of the condominium, all fabric and materials used as draperies or other window treatment located within the interior of any unit which can be viewed from the exterior of the unit through the windows thereof from any heights or location shall be of a nature which is not visually offensive.

9. The Association has the irrevocable right of access to each unit during reasonable hours when necessary for the maintenance, repair or replacement of any common elements or of any portion of a unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the common elements or to a unit or units. The owner of each unit shall deposit a key with the Association for the purpose of implementing this paragraph.

10. Whenever it shall be necessary to enter any unit for the purpose of performing any maintenance, alteration, or repair to any

portion of the common elements, the owner of each unit shall permit the duly constituted and authorized agent of the association, to enter such unit or assigned store room for such purpose, provided that such entry shall be made only at reasonable times and with reasonable advance notice, except in instances of extreme emergency.

11. No owner of a unit shall permit any structural modification or alterations to be made within such unit without first obtaining the written consent of the association, which consent may be withheld in the event that a majority of the board of directors of said association determines, in its sole discretion, that such structural modifications or alterations would affect or in any manner endanger the condominium in part or in its entirety. If the modification or alteration desired by the owner of any unit involves the removal of any permanent interior partition, the association shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load-bearing partition and so long as the removal thereof would be in no manner an interference with the providing of utility services constituting common property located therein.

12. The association shall not have the right to make or cause to be made such alterations or improvements to the common property which would prejudice the rights of the owner of any unit. The making of such alterations and improvements must be approved by the board of directors of the association, and the cost of such alterations or improvement shall be assessed as common expense to be assessed and collected from all of the owners of units. However, where any alterations and improvements are exclusively or substantially exclusively for the benefit of the owner of a unit requesting the same, then the cost of such alterations and improvements shall be paid for in advance by such unit owner.

ARTICLE XIII. INSURANCE

1. Personal Liability and Risk of Loss of Owners of Condominium Units and Separate Insurance Coverage, etc. The owner of each unit may, at his expense, obtain insurance coverage for loss of or damage to any furniture, furnishings, personal effects and other personal property belonging to such owner, and may, at his expense, obtain insurance coverage against personal liability for injury to the person or property of another while within such owner's unit or upon the common property. All such insurance obtained by the owner of each unit shall, whenever such provisions be available, provide that the insurer waives its right of subrogation as to any claims against other owners of units, the association or developer, and their respective servants, agents and guests. Risk of loss of or damage to any furniture, furnishings and personal property constituting a portion of the common property belonging to or carried on the person of the owner of each unit, or which may be stored in any unit, or in, or upon common property, shall be borne by the owner of each unit. All furniture, furnishings and personal property constituting a portion of the common property and held for the joint use and benefit of all owners of units shall be covered by such insurance as shall be maintained in force and effect by the association as hereafter provided. The owner of a unit shall be liable for injuries or damage resulting from an accident within his own unit, to the same extent as for an accident occurring within his residence. Any and all insurance or re-insurance placed or contracted for by any owners having an interest in any unit must be so placed with an insurer licensed and authorized to do business in the State of Florida and maintaining a licensed agent in the State of Florida.

2. Insurance Coverage to be Maintained by Association; Insurance Trustee; Appointment and Duties, Use and Distribution of Insurance Proceeds, etc. The following insurance coverage shall be maintained in full force and effect by the association covering the operation and management of the condominium:

A. Casualty insurance covering all of the unit and common property in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the insurance carriers; or, if approved by the board of directors of the association, said casualty insurance may be carried on not less than 80% co-insurance basis; such coverage to afford protection against (i) loss of damage by fire or other hazards, including windstorm, covered by the standard extended coverage or other perils endorsements, subject to such deductible provision as the board of directors of the association may approve from time to time; and (ii) such other risks of a similar or dissimilar nature as are, or shall be customarily covered with respect to buildings similar in construction, location and use to the condominium, including, but not limited to vandalism, malicious mischief, windstorm, flood water damage and war risk insurance if available.

B. Public liability and property damage insurance in such amount and in such form as shall be required by the association to protect said association and the owners of all units, including but not limited to water damage, legal liability, hired automobile, non-owned automobile and off-premises employee coverage.

C. Worker's Compensation to meet the requirements of the law.

D. Such other insurance coverage the board of directors of the association, in its sole discretion, may determine from time to time to be in the best interests of the association and each unit owner individually.

All liability endorsements to cover liability by the association shall contain cross liability by all owners of units as a group and each unit owner individually.

All insurance coverage authorized to be purchased shall be purchased by the association for itself and for the benefit of all owners of all units. The cost of obtaining the insurance coverage authorized above is declared to be a common expense, as are any other fees and expenses incurred which may be necessary or incidental to carrying out the provisions hereof.

All policies of fire and casualty insurance covering the condominium shall provide for the insurance proceeds covering any loss to be payable to the insurance trustee hereinafter named, or to its successor, and the insurance proceeds from any fire and casualty loss shall be held for the use and benefit of the association and all owners of all units and their respective mortgagees, as their interests may appear, and such insurance proceeds shall be applied or distributed in the manner herein provided. The association is hereby declared to be and is appointed as authorized agent for all owners of all units for the purpose of filing such proof of loss as may be required under the policy of fire and casualty insurance and negotiating and agreeing to a settlement as to the value and extent of any loss which may be covered under any policy of casualty insurance, and is granted full right and authority to execute in favor of any insurer a release of liability arising out of any occurrence covered by any policy of casualty insurance and resulting in loss of or damage to insured property.

The board of directors shall have the right to select the insurance company or companies with whom insurance coverage may be

placed and shall have the right to designate the insurance trustee, and all parties beneficially interested in such insurance coverage shall be bound by the selection so made from time to time, but the foregoing shall not be to the exclusion of the rights reserved unto institutional lenders herein.

The insurance trustee shall be a banking institution having trust powers and doing business in the State of Florida. The insurance trustee shall not be liable for the payment of premiums nor for the renewal of any policy of fire insurance and casualty insurance, nor for the sufficiency of coverage, nor for the form or content of the policies, nor for the failure to collect any insurance proceeds. The sole duty of the insurance trustee shall be to receive such proceeds of fire and casualty insurance as are paid and to hold the same in trust for the purposes herein stated for the benefit of the association and the owners of all units and their respective mortgagees. Such insurance proceeds are to be disbursed and paid by the insurance trustee as herein provided. The association, as a common expense, shall pay a reasonable fee to said insurance trustee for its services rendered hereunder, and shall pay such costs and expenses as said insurance trustee may incur in the performance of any duties and obligations imposed upon it hereunder. Said insurance trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then for only such money which comes into the possession of said insurance trustee. Whenever the insurance trustee may be required to make distribution of insurance proceeds to owners of units and their mortgagees, as their respective interests may appear or to any other party for repair, replacement or reconstruction of property, the insurance trustee may rely upon a certificate of the president and secretary of the association, executed under oath, which certificate will be provided to said insurance trustee upon request of said insurance trustee made to the association. Such certificate is to certify unto said insurance trustee the name of the owner of each unit, the name of the mortgagee who may hold a mortgage encumbering each unit, and the respective percentages of any distribution which may be required to be made to the owner of any unit, and his respective mortgagee, as their respective interest may appear, or to certify the name of the party to whom payments are to be made for repair, replacement or reconstruction of property. In the event any insurance proceeds are paid to the insurance trustee for any fire or casualty loss, the holder of any mortgage encumbering a unit shall not have the right to elect to apply insurance proceeds to the reduction of any mortgage, unless such insurance proceeds represent a distribution to the owner of any unit and his respective mortgagee, by reason of loss of or damage to personal property constituting a part of the common property and as to which a determination is made not to repair, replace or restore such personal property.

In the event of the loss or damage to only common property, real or personal, which loss or damage is covered by fire and casualty insurance, the proceeds paid to the insurance trustee to cover such loss or damage shall be applied to the repair, replacement or reconstruction of such loss or damage. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction of such common property, then such excess insurance proceeds shall be paid by the insurance trustee to the owner of all units and his respective mortgagee as their interests may appear, in such proportion that the share of such excess insurance proceeds paid to the owner of each unit and his mortgagee shall bear the same ratio to the total excess insurance proceeds as the undivided interest in common property appurtenant to each unit bears to the total undivided interest in common property appurtenant to all units. If it appears that the insurance proceeds covering the fire and casualty loss or damage payable to the insurance trustee are not sufficient to pay for the repair, replacement to reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, then

the association shall deposit with the insurance trustee a sum which, together with the insurance proceeds received or to be received will enable said insurance trustee to completely pay for the repair, replacement or reconstruction of any loss or damage, as the case may be. The monies to be deposited by the association with the insurance trustee, in said latter event, may be paid by the association from its reserve for replacement fund, and if the amount in such reserve for replacement fund is not sufficient, or if the board of directors determines not to use such fund for said purpose, then the association shall levy and collect an assessment against the owners of all units in an amount which shall provide the funds required to pay for said repair, replacement or reconstruction.

In the event of the loss of or damage to common property and any unit, which loss or damage is covered by the fire and casualty insurance, the proceeds paid to the insurance trustee to cover such loss or damage shall be first applied to the repair, replacement or reconstruction of common property, and then any remaining insurance proceeds shall be applied to the repair, replacement or reconstruction of any unit which may have sustained any loss or damage so covered. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction of the common property and the units sustaining any loss or damage, then such excess insurance proceeds shall be paid and distributed by the insurance trustee to the owners of all units, and to their mortgagees, as their respective interest may appear. Such distributions are to be made in the manner and in the proportions as are provided herein.

If it appears that the insurance proceeds covering the fire and casualty loss or damage payable to the insurance trustee are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be sufficient, then the board of directors of the association shall, based on reliable and detailed estimates obtained by it from competent and qualified parties, determine and allocate the cost of repair, replacement or reconstruction between the common property and the units sustaining any loss or damage. If the proceeds of said fire and casualty insurance are sufficient to pay for the repair, replacement or reconstruction of any loss of or damage to the common property, but not be sufficient to repair, replace or reconstruct any loss of or damage to any units, then the association shall levy and collect a charge from the owner of the unit sustaining any loss or damage, and the charge so collected from said owner shall be deposited with said insurance trustee so that the sum on deposit with said insurance trustee shall be sufficient to completely pay for the repair, replacement or reconstruction of all common property and units. In said latter event, the charge to be levied and collected from the owner of each unit sustaining loss or damage shall be apportioned between such owners in such a manner that the charge levied against each owner of a unit and his unit shall bear the same proportion to the total charge levied against all of the said owners of units sustaining loss or damages as does the cost of repair, replacement or reconstruction of each owner's unit bears to the cost applicable to all of said units sustaining loss or damage.

If the fire and casualty insurance proceeds payable to the insurance trustee in the event of the loss of or damage to common property and units are not in an amount which will pay for the complete repair, replacement or reconstruction of the common property, it being recognized that such insurance proceeds are to be first applied to payment for repair, replacement or reconstruction of common property before being applied to the repair, replacement or reconstruction of a unit, then the cost to repair, replace or reconstruct said common property in excess of available fire and casualty insurance proceeds shall be levied and collected as a charge from all of the owners of all units in the same manner as

would be levied and collected had the loss or damage sustained been solely to common property and the fire and casualty insurance proceeds been not sufficient to cover the cost of repair, replacement or reconstruction. The cost of repair, replacement or reconstruction of each unit sustaining loss or damage shall then be levied and collected by charge of the owners of units sustaining the loss or damage in the same manner as is above provided for the apportionment of such charge between the owners of units sustaining the loss or damage.

In the event of loss of or damage to property covered by such fire and casualty insurance, the association shall, within sixty (60) days after any such occurrence, obtain reliable and detailed estimates of the cost of restoring damaged property to a condition as good as that which prevailed before such loss or damage. Such estimates are to contain and include the cost of any professional fees and premiums for such bonds as the board of directors of the association may deem to be in the best interests of the membership of said association. Whenever it shall appear that the insurance proceeds payable for such loss or damage will not be sufficient to defray the cost of repair, replacement or reconstruction thereof, the additional monies required to completely pay for such repair, replacement or reconstruction of said loss or damage, whether to be paid by all of the owners of units or only by the owners of units sustaining loss or damage, or both, shall be deposited with said insurance trustee not later than thirty (30) days from the date on which said insurance trustee shall receive monies payable under the policies of fire and casualty insurance.

In the event of the loss of or damage to personal property belonging to the association, the insurance proceeds, when received by the insurance trustee, shall be paid to the association. Should the board of directors of the association determine not to replace lost or damaged property constituting a portion of the common property, the insurance proceeds received by the insurance trustee shall be paid to owners of units and their respective mortgagees, as their interest may appear, in the manner and in the proportions herein provided for the distribution of excess insurance proceeds.

Contracts for repair, replacement or reconstruction of loss or damage shall be let by the board of directors in the name of the association and said board of directors shall authorize payments to be made thereunder by the insurance trustee. The board of directors may enter into such agreements with the insurance trustee as it may deem in the best interest of the association for the purpose of effectuating the intent hereof.

Any and all of the above stated or any other insurance including re-insurance placed or contracted for by the association must be placed with an insurer licensed and authorized to do business in the State of Florida, which maintains a licensed agent in the State of Florida.

ARTICLE XIV. EASEMENTS

1. The units and common property shall be, and the same are hereby declared to be subject to the restrictions, easements, conditions and covenants described and established in the condominium documents governing the use of said units and common property and setting forth the obligations and responsibilities incident to ownership of each unit and its appurtenant undivided interest in the common property. Said units and common property are further declared to be subject to the restrictions, easements, conditions and limitation now of record affecting the real property and improvements of the condominium.

2. Utility easements are reserved throughout the whole of the condominium property, including units, as may be required for utility services in order to adequately serve the condominium; provided, however, such easements through a unit shall be only in accordance with the plans and specifications of the condominium property, or as the building is constructed, unless changes thereto are approved in writing by the unit owner.

3. The common property shall be, and the same is hereby declared to be, subject to the perpetual non-exclusive easements of way over all roads and walkways in favor of all unit owners, for all property and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended for the enjoyment of said unit owners, subject to all restrictions in the condominium documents.

4. In the event that any unit shall encroach upon any common property for any reason not caused by the purposeful or negligent act of the unit owner, or agents of such owner, then an easement appurtenant to such unit shall exist for the continuance of such encroachment upon the common property, for so long as such encroachment shall naturally exist; and in the event that any portion of the common property shall encroach upon any unit then, an easement shall exist for the continuance of such encroachment of the common property upon any unit for so long as such encroachment shall naturally exist.

5. Easements of ingress and egress are reserved over and upon all of the common property of the condominium for the developer, its agents, guests, designees, successors and assigns for so long as developer is constructing improvements on condominium property or developer owns a unit.

ARTICLE XV. TERMINATION

Notwithstanding anything to the contrary contained in this declaration, in the event of fire or other casualty or disaster which shall totally demolish the condominium, or which shall destroy the condominium so as to require more than two-thirds (2/3) of said buildings and improvements, as determined by the board of directors of the association, to be reconstructed, then this Declaration of Condominium and the plan of condominium ownership established herein shall terminate, unless seventy percent (70%) of all owners of units agree that said condominium be reconstructed, or unless any policy of casualty insurance which may cover the damage or destruction of said buildings requires the reconstruction thereof as a condition precedent to the payment of insurance proceeds under such policy, notwithstanding the fact that the owners of seventy percent (70%) of all units agree not to reconstruct the building. If such policy of casualty insurance requires the same to be reconstructed, this Declaration of Condominium and the plan of condominium ownership established herein shall be terminated if there exists any regulation or order of any governmental authority having jurisdiction of the property which may then prevent the reconstruction of said condominium, although nothing herein contained shall be construed as releasing or in any manner changing any obligation which may be owed to the association, for itself and for the benefit of the owners of all units, under any insurance policy then existing.

If, as above provided, this Declaration of Condominium and the plan of condominium ownership established herein is to be terminated, then a certificate of resolution of the board of directors of the association to said effect, and notice of the cancellation and termination hereof, shall be executed by the president and secretary of the association in recordable form and such instrument shall be recorded in the Public Records of Santa Rosa County, Florida. Upon termination of this Declaration of

Condominium and the plan of condominium ownership established herein, all of the owners of units shall be and become tenants in common as to ownership of the real property herein described, and any then remaining improvements thereon. The undivided interest in such real property and remaining improvements held by the owner of each unit shall be the same as the undivided interest in common property which was formerly appurtenant to such unit, and the lien of any mortgage or other encumbrance upon each unit shall attach to the percentage of undivided interest of the owner of a unit in the property and then remaining improvements as above provided. Upon termination of this Declaration of Condominium and the plan of condominium ownership established herein, the owners of all units still inhabitable shall, within sixty (60) days from the date of recording of said certificate of resolution, deliver possession of their respective units to the association. Upon such delivery of possession, the owners of habitable units and their respective mortgagees as their interests may appear, shall become entitled to participate proportionately together with all owners of inhabitable units in the distribution of the proceeds in the possession of the insurance trustee. Upon termination of this Declaration of Condominium and the plan of condominium ownership established herein, the insurance trustee shall distribute any insurance indemnity which may be due under any policy of casualty insurance to the owners of the units and their mortgagees, as their respective interests may appear, such distribution to be made to the owner of each unit in accordance with owner's then undivided interest in the real property and remaining improvements as herein provided. The assets of the association upon termination of the plan of condominium ownership created hereby shall then be distributed to the owner of each unit and owner's mortgagee, as their respective interests may appear, in the same manner as was provided for the distribution of any final insurance indemnity.

Except in the event of this Declaration of Condominium and the plan of condominium ownership being terminated as herein provided, this Declaration of Condominium and said plan of condominium ownership may only be otherwise terminated by the unanimous consent of all unit owners and all parties holding mortgages, liens or other encumbrances against any of said units, in which event, the termination of the condominium shall be by such plans as may be then adopted by said owners and parties holding any mortgages, liens or other encumbrances. Such election to terminate this Declaration of Condominium and the plans of condominium ownership established herein shall be executed in writing by all of the aforementioned parties, and such instrument shall be recorded in the Public Records of Santa Rosa County, Florida.

ARTICLE XVI. PROHIBITION AGAINST SUBDIVIDING OF UNITS;
PROHIBITION AGAINST PARTITION OF COMMON PROPERTY.

1. No unit may be divided or subdivided into a smaller unit than is shown on Exhibit "A" nor shall any unit, or portion thereof, be added to or incorporated into any other unit unless the record owner of the unit and all record owners of liens vote on the subdivision of the unit, and unless at least a majority of the record owners of all other units approve the subdivision.

2. Recognizing the proper use of a unit by an owner is dependent upon the use and enjoyment of the common property in common with owners of all other units, and that it is in the interest of all owners of the units that the ownership of the common property be retained in common by the owners of units, it is declared that the percentage of the undivided interest in the common property appurtenant to each unit shall remain undivided and no owner of any unit shall bring or have any right to bring any action for partition or division thereof.

ARTICLE XVII. ASSESSMENTS

1. Liability, Lien and Enforcement: The association is given the authority to administer the operation and management of the condominium, it being recognized that the delegation of such duties to one entity is in the best interest of the owners of all units. To properly administer the operation and management of the condominium, the association will incur costs and expenses for the mutual benefit of all of the owners of units, which will be continuing and/or recurring costs, as the case may be, which costs and expenses are sometimes herein referred to as "common expenses." To provide the funds necessary for such proper operation, the association has heretofore been granted the right to make, levy and collect assessments against the owners of all units and said units. In furtherance of said grant of authority to the association to make, levy and collect assessments to pay the costs and expenses for the operation and management of the condominium and the lease and rental, the following provisions shall be effective and binding upon the owners of all units.

A. The proportions or percentages of and manner of sharing common expenses and owning common surplus shall be the same as the undivided shares in the common elements. The assessments made by the association shall be in proportion so that the amount of the assessment levied against each owner of a unit and his unit shall bear the same ratio to the total assessments made against all owners of units and their units as does the undivided interest in common property appurtenant to all units.

B. The assessment levied against the owner of each unit and owner's unit shall be payable in monthly installments or in such other installments and at such times as may be determined by the board of directors of the association.

C. The board of directors of the association shall establish an annual budget, in advance, for each fiscal year which shall correspond to the calendar year, and such budget shall project all expenses for the forthcoming year which may be required for the proper operation, management and maintenance of the condominium, including a reasonable allowance for contingencies, reserves, insurance, etc. Said budget shall take into account any projected anticipated income which is to be applied in reduction of the amounts required to be collected as an assessment each year. Upon adoption of such annual budget by the board of directors of the association, copies of said budget shall be delivered to each unit owner and the assessment for said year shall be established based upon such budget although the failure to deliver a copy of said budget to each unit owner shall not affect the liability of any unit owner for such assessment. Should the board of directors at any time determine in the sole discretion of said board of directors that assessments levied are, or may prove to be, insufficient to pay the costs of operation and management of the condominium or in the event of emergencies, the board of directors shall have the authority to levy such additional assessments as it shall deem necessary in accordance with the applicable condominium document provisions.

D. All monies collected by the association shall be treated as the separate property of said association, and such monies may be applied by the association to the payment of any expense of operating and managing the condominium by virtue of this Declaration of Condominium and exhibits attached hereto, and as monies for any assessments that are paid to the association by the owner of a unit, the same may be commingled with monies paid to said association by the other owners of units. Although all funds and common surplus, including other assets of the association, and any increments thereto or profits derived therefrom, shall be held for the benefit of members of the association, no member of the association shall have the right to assign, hypothecate, pledge or

in any manner transfer his membership interest therein, except as an appurtenance to his unit. When the owner of a unit shall cease to be a member of the association by reason of the divestment or loss of his ownership of such unit, by whatever means, the association shall not be required to account to such owner for any share of the funds or assets of the association, or which may have been paid to said association by such owner, as all monies which any owner has paid to the association shall be and constitute an asset of said association which may be used in the operation and management of the condominium.

E. The payment of any assessment or installment thereof due the association shall be in default if such assessment or any installment thereof is not paid to the association on or before the due date for such payment. When in default, the delinquent assessment or delinquent installment due to the association shall bear interest at the maximum legal rate until such delinquent assessment or installment and all interest due thereon, has been paid in full. In addition, the association shall charge an administrative late fee, in an amount of \$25 or 5% of the assessment, whichever is greater, for each delinquent installment that the payment is late.

F. The owner of each unit shall be personally liable to the association, jointly and severally, as the case may be, for the payment of all assessments, regular and special, which may be levied by the association against such party or parties as owners of a unit in this condominium. In the event that any owner is in default in the payment of any assessment or installment owed to the association, such owner shall be personally liable, jointly and severally, for interest and late fees on such delinquent assessment or installment as above provided, and for all costs of collecting such assessment or installment and interest thereon, including a reasonable attorney's fee, whether suit be brought or not.

G. No owner of a unit may exempt himself from liability for any assessment levied against such owner and his unit by waiver of the use of enjoyment of any of the common property, or by abandonment of the unit, or in any other way.

H. Recognizing the necessity for providing proper operation and management of the condominium entails the continuing payment of costs and expenses therefore, which results in benefits to all the owners of units, and that the payment of such common expenses by the association is necessary in order to preserve and protect the investment of the owner and his appurtenant undivided interest in the common property, the association shall be entitled to a lien against units for delinquent assessments. Said lien shall secure and does secure the monies due for all assessments now or hereafter levied against the owner of each unit, which lien shall also secure interest, if any, which may be due on the amount of any delinquent assessments owing the association. Said lien shall also secure all costs and expenses, including a reasonable attorney's fee incurred by the association in enforcing this lien upon said unit and its appurtenant undivided interest in the common property. The lien granted to the association may be foreclosed in the same manner as real estate mortgages in the State of Florida. All persons, firms or corporations who shall acquire, by whatever means, any interest in the ownership of any unit, or who may be given or acquire a mortgage, lien or other encumbrance thereon, are hereby placed on notice of the lien rights granted to the association and shall acquire such interest in any unit expressly subject to lien.

I. The lien herein granted to the association shall be effective from and after the time of recording in the Public Records of Santa Rosa County, Florida, a claim of lien stating the description of the unit encumbered thereby, the name and address of the Association, and the name and address of the record owner, the

amount due, and the date when due. Such claims of lien shall include only assessments, interest, costs and attorney's fees, which are due, and which may accrue after the claim of lien has been recorded. Such claims of lien shall be signed by an officer or agent of the association. No lien shall continue for a longer period than one year after recording, unless an action to enforce the lien is commenced. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record at the unit owner's cost. The claim of lien filed by the association shall be subordinate to the lien of any mortgage or any other lien recorded prior to the recording of the association's claim of lien. The association's claim of lien for collection of such portion of any tax or special assessment shall specifically designate that the same secures an assessment levied pursuant to Article XVII of this Declaration of Condominium.

J. The liability of a first mortgage or its successor or assignees who acquire title to a unit by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that became due prior to the mortgagee's acquisition of title is limited to the lesser of:

1) The unit's unpaid common expenses and regular periodic assessments which accrued or came due during the 6 months immediately preceding the acquisition of title and for which payment in full has not been received by the association; or

2) One percent of the original mortgage debt. The provision of this paragraph shall not apply unless the first mortgagee joined the association as a defendant in the foreclosure action. Joinder of the association is not required if, on the date the complaint is filed, the association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee.

The person acquiring title shall pay the amount owed to the association within 30 days after transfer of title. Failure to pay the full amount when due shall entitle the association to record a claim of lien against the parcel and proceed in the same manner as provided in this section for the collection of unpaid assessments.

K. Whenever any unit may be sold or mortgaged by the owner thereof, which shall be concluded only upon compliance with other provisions of this Declaration of Condominium, the association upon written request of the owner of such unit shall furnish to the property purchaser or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to the association by the owner of such unit. Such statement shall be executed by an officer of the association. Any purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction and the association shall be bound by such statement.

In any voluntary conveyance of a unit, the assignee shall be jointly and severally liable with assignor for all unpaid assessments against grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of assignee to recover from the assignor the amount paid by assignee therefore.

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

2. The initial projected, estimated, annual maintenance budget for The Inn at Summerwind, a Condominium is attached to this Declaration as Exhibit G.

3. All personal property taxes levied or assessed against personal property owned by the association shall be paid by such association and shall be included as a common expense in the annual budget of the association.

ARTICLE XVIII. REMEDIES IN EVENT OF DEFAULT

The owner of each condominium unit shall be governed by and shall comply with the provisions of the condominium documents as any of the same are now constituted or as they may be amended from time to time. A default by the owner of any condominium unit shall entitle the association or the owners of other condominium units to the following relief:

1. Failure to comply with any of the terms of the condominium documents as they may be amended shall be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien, fine or, if appropriate, suit by an aggrieved owner of a condominium unit. The procedure for fines is set forth in the Bylaws (Exhibit "E").

2. Presently, termination of utility and similar services by the Association is not permitted under Florida law; however, if such action is permitted by Florida law in the future, failure of a unit owner to comply with any of the terms of this Declaration or its exhibits, as they may be amended shall permit the association to terminate utility and similar services to the unit(s) owned.

3. The owner of each condominium unit 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 expenses are not met by the proceeds of insurance carried by the association. However, nothing herein contained shall be construed to modify any waiver by insurance companies or rights of subrogation.

4. If any proceeding arising because of an alleged default by the owner of any condominium unit, the association, if successful, the prevailing party shall be entitled to recover the costs of the proceeding, and such reasonable attorney's fees as may be determined by the court.

5. The failure of the association or of the owner of a condominium unit to enforce any right, provision, covenant or condition which may be granted by this Declaration of Condominium or other above-mentioned documents shall not constitute a waiver of the right of the association or of the owner of a condominium unit to enforce such right, provisions, covenant or condition in the future.

6. All rights, remedies and privileges granted to the association or the owner of a condominium unit pursuant to any terms, provisions, covenants, or conditions of these 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 rights, remedies or privileges as may be available to such party at law or in equity.

7. The failure of the developer and/or the association to enforce any right, privilege, covenant or condition which may be granted to it by these condominium documents shall not constitute a

waiver of this right to thereafter enforce such right, provisions, covenant or condition in the future.

8. The failure of an institutional lender, as said term is defined herein, to enforce any right, provision, privilege, covenant or condition which may be granted or reserved to it by these condominium documents shall not constitute a waiver of the right of said party to thereafter enforce such right, privilege, covenant or condition in the future.

ARTICLE XIX. NOTICE TO THIRD PARTIES

All natural persons, corporations and other business associations who shall acquire, by whatever means, any interest in the ownership of any condominium unit, or who may be given or acquire a mortgage, lien or other encumbrance thereof, are hereby placed on notice of all rights granted and/or reserved unto the association and/or The Inn at Summerwind, a Condominium and other rights and restrictions contained under the provisions of the condominium documents, and shall acquire such interest in any condominium unit expressly subject thereto.

ARTICLE XX. RIGHT OF UNIT OWNERS OTHER THAN DEVELOPER TO REPRESENTATION ON THE BOARD OF DIRECTORS OF THE ASSOCIATION

1. When unit owners other than the developer own fifteen percent (15%) or more of the units within the condominium that will be operated ultimately by the Association, the unit owners, other than the developer, shall be entitled to elect no less than one-third (1/3) of the directors of the Board of Directors of the Association. Unit owners, other than the developer, are entitled to elect not less than a majority of the members of the Board of Directors of the Association:

a) three (3) years after fifty percent (50%) of the units that will be operated ultimately by the Association have been conveyed to purchasers;

b) three (3) months after ninety percent (90%) of the units that will be operated ultimately by the Association have been conveyed to purchasers;

c) when all the units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business;

d) when some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by developer in the ordinary course of business; or

e) seven (7) years after recording of the Declaration of Condominium,

whichever occurs first.

The developer is entitled to elect at least one member of the Board of Directors of the Association as long as the developer holds for sale, in the ordinary course of business, at least five percent (5%) of the units in the condominium operated by the Association. Following the time the developer relinquishes control of the Association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Directors.

2. Within seventy-five (75) 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 sixty (60) day's notice of an election for the members of the Board of Directors. The election shall proceed as provided in s. 718.112(2)(d). The notice may be given by any unit owner if the Association fails to do so. Upon election of the first unit owner, other than the developer, to the Board of Directors, the developer shall forward to the Division the name and mailing address of the unit owner Board member.

3. If the developer holds units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the developer:

A. Assessment of the developer as a unit owner for capital improvements.

B. Any action taken by the association that would be detrimental to the sales of units by the developer; however, an increase in assessments for common expenses without discrimination against the developer shall not be deemed detrimental to the sales of units.

4. Whenever the developer shall be entitled to designate and select any person to serve on any board of directors of the association, the manner in which such person shall be designated shall be as provided in the Articles of Incorporation and/or Bylaws of the association, and the developer shall have the right to remove any person selected by it to act and serve on said board of directors and to replace such person with another person to act and serve in the place of any director so removed. Any director designated and selected by the developer need not be a resident of THE INN AT SUMMERWIND, A CONDOMINIUM. The election of a board of directors by the unit owners may be accelerated by developer, in its discretion, upon giving twenty (20) days written notice of the same to all unit owners.

ARTICLE XXI. REGISTRATION AND RIGHTS OF MORTGAGEES

1. THE ASSOCIATION IS TO MAINTAIN REGISTRY OF OWNERS AND MORTGAGEES. The association shall at all times maintain a registry setting forth the name of the owners of all of the units, and, in the event of the sale, transfer or encumbrance by mortgage of any unit to a third party, the purchaser, transferee or mortgagee shall notify the association in writing of his interest in such unit together with such recording information as shall be pertinent to identify the assignment of lease, other instrument of conveyance or mortgage lien. The holder of any mortgage lien upon any unit may notify the association of the existence of any mortgage lien held by such party on any unit and upon receipt of such notice, the association shall register in its records all pertinent information pertaining to the same.

2. Rights Reserved Unto Institutional Lenders. The institutional lender having the greatest amount of money outstanding and secured by mortgages on units in THE INN AT SUMMERWIND, A CONDOMINIUM shall have the following rights, to-wit:

A. To approve the company or companies (licensed to do business in the State of Florida) with which casualty insurance is placed and the amount of such casualty insurance carried by the association.

B. To approve the insurance trustee and agent.

C. To be furnished with at least one copy of the annual financial statement and report of the association, including a

detailed statement of annual carrying charges or income collected and operating expenses. Such financial statement and report is to be furnished on or before March 1 of each year.

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

E. To be given notice of default of any member owning any unit encumbered by a mortgage, such notice to be given in writing and to be sent to the principal office of such institutional lender or to the place which it may designate in writing to the association.

Whenever any institutional lender desires Section 2(C), (D) or (E) of the provisions of this Article to be applicable to it, it shall serve written notice of such fact upon the association, by registered or certified mail, addressed to the association, and actually mailed to its address stated herein, identifying the unit upon which it holds a mortgage or identifying any units owned by it, together with sufficient pertinent facts to identify any mortgage which may be held by it. Said notice shall designate the place to which notices are to be given by the association to such institutional lender.

ARTICLE XXII. SIGNS, SALES OFFICE, MODEL UNITS

With the exception of the sign originally constructed to designate this condominium and the activities to be conducted within such condominium, no "sold" or "for sale" or "for rent" signs or other advertising shall be maintained or permitted on units in the condominium. The developer may make such use of the unsold units and common elements as may facilitate such completion and sale, including but not limited to, the maintenance of a sales office and model units and display of signs on the premises and to advertise, sell, mortgage or otherwise deal with any unit owned by it without the necessity of obtaining approval of the board of directors of the association.

ARTICLE XXIII. SPECIAL AMENDMENT


In addition to any other method of amending this Declaration provided for elsewhere herein, the Developer reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering unit ownerships, (iii) to bring this Declaration into compliance with the Florida Condominium Act, or (iv) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer to make or consent to a Special Amendment on behalf of each Owner. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power

to the Developer to make, execute and record Special Amendments. The reserved rights of the Developer under this Article shall terminate at such point in time as the Developer no longer elects a majority of the Board of Directors of the Association, as more fully provided for in Article XX(1) of this Declaration.

Signed, Sealed and
Delivered in the
Presence of:

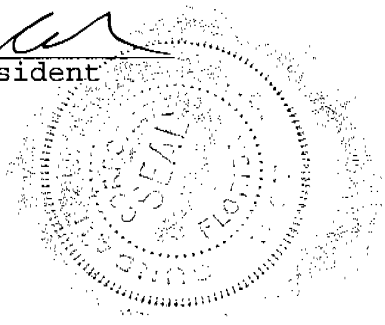
SUNDIAL/NAVARRE, INC.,
a Florida corporation

WITNESSES:


Print/type name: Michael Wm Mead

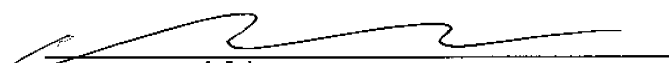
BY: 
GERALD R. DUNKLE, President


Print/type name: Beverly J. Garrett

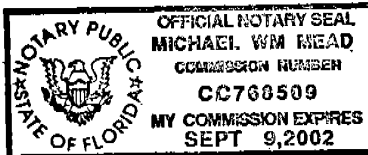


STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 15th day of August, A.D. 2000, by GERALD R. DUNKLE, as President of SUNDIAL/NAVARRE, INC., a Florida corporation, on behalf of the corporation, who is personally known to me and he did not take an oath.


Notary Public
Print name: _____

My Commission Expires:



JOINDER OF MORTGAGEE

AmSouth Bank, hereinafter called "BANK", the owner and holder of mortgages encumbering the property described in Exhibit "A" of this Declaration of Condominium, which mortgages are as follows:

Mortgage from Sundial/Navarre, Inc., a Florida corporation to AmSouth Bank dated June 28, 1999 and recorded July 2, 1999 in Official Records Book 1767, Page 124, Public Records of Santa Rosa County, Florida

and

Mortgage from Sundial/Navarre, Inc., a Florida corporation to AmSouth Bank dated September 29, 1999 and recorded October 27, 1999 in Official Records Book 1789, Page 1310, Public Records of Santa Rosa County, Florida

to the extent it is required to do so under the laws of the State of Florida, joins in the making of the foregoing Declaration of Condominium and BANK agrees that the liens of said ~~of said~~ ^{KNV} mortgages shall hereafter encumber each and every of the units as set forth in said Declaration including, but not limited to, all of the undivided shares of the common elements.

Signed, Sealed and Delivered in the presence of:

AmSouth Bank

Pamela L. Austin
Witness

BY: [Signature]

Name: Kenneth N. Neyman

Its: Vice President

Pamela L. Austin
(print/type name of witness)

Ruby G. Boothe
Witness

Ruby G. Boothe
(print/type name of witness)

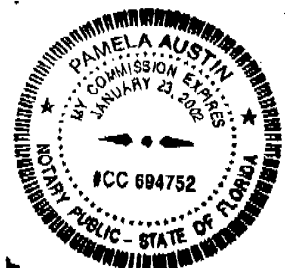
STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 15th day of August, AD 2000, by Kenneth N. NEYMAN as Vice-President
(name) (title)

of AmSouth Bank, on behalf of said bank.

Pamela L. Austin
Notary Public
My Commission Expires:

Personally known to me
 Produced _____ as identification



THE INN
AT SUMMERWIND,
a CONDOMINIUM

EXHIBIT "A"
to the Declaration of Condominium

Survey and Plat

15 AUGUST 2000

[FILE: 97176CD]

The Inn at Summerwind, a Condominium

in Unsectionalized Township 2 South, Range 26 West, Navarre Beach, Santa Rosa County, Florida

LEGAL DESCRIPTION: The Inn at Summerwind, a Condominium

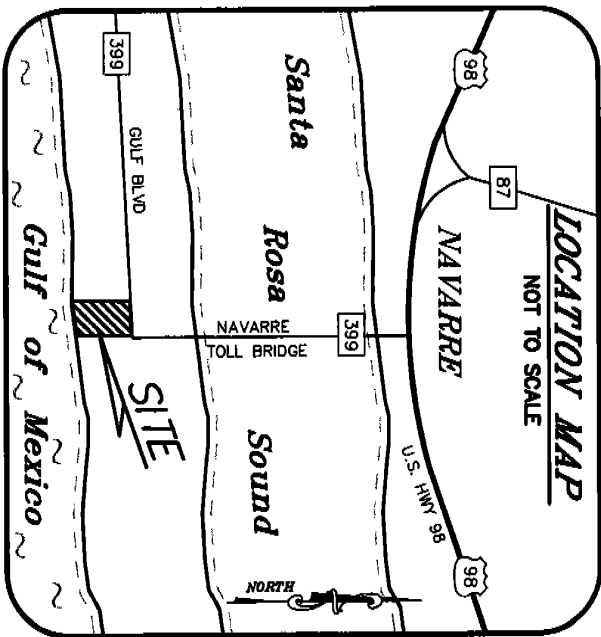
A PARCEL OF LAND IN UNSECTIONED TOWNSHIP 2 SOUTH, RANGE 26 WEST, SANTA ROSA COUNTY, FLORIDA, DESCRIBED AS COMMENCING AT THE NORTHEAST CORNER OF LOT 1, FIRST ADDITION TO NAVARRE BEACH, COMMERCIAL SECTION 1, AS RECORDED IN PLAT BOOK 5 AT PAGE 95 OF THE PUBLIC RECORDS OF ESCAMBIA COUNTY, FLORIDA, SAID POINT ALSO BEING ON THE SOUTH RIGHT-OF-WAY LINE OF GULF BOULEVARD (120' R/W); THENCE NORTH 81°17'40" EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 288.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG THE LAST DESCRIBED COURSE, 162.00 FEET; THENCE DEPARTING SAID SOUTH LINE, SOUTH 08°42'20" EAST, 531.13 FEET; THENCE SOUTH 40°25'56" WEST, 65.71 FEET; THENCE SOUTH 07°25'22" EAST, 147.32 FEET TO THE MEAN HIGH WATER LINE OF THE GULF OF MEXICO; THENCE WESTERLY ALONG SAID MEAN HIGH WATER LINE, A DISTANCE OF 109 FEET, MORE OR LESS, TO A POINT THAT BEARS SOUTH 08°42'20" EAST, 719.89 FEET FROM THE POINT OF BEGINNING; THENCE PROCEED NORTH 08°42'20" WEST, 719.89 FEET TO THE POINT OF BEGINNING.

DESCRIPTION OF CONDOMINIUM

"CONDOMINIUM" SHALL MEAN AND COMPRISE THE SEPARATE AND NUMBERED DWELLING UNITS AS DESCRIBED ON THIS SHEETS 1 THROUGH 12, EXCLUDING HOWEVER, ALL SPACES AND IMPROVEMENTS LYING BENEATH THE UNDECORATED AND OR UNFINISHED INNER SURFACES OF THE PERIMETER WALLS AND FLOORS, AND ABOVE THE UNDECORATED AND OR UNFINISHED INNER SURFACES OF THE CEILINGS OF EACH DWELLING UNIT, AND FURTHER EXCLUDING ALL SPACES AND IMPROVEMENTS BENEATH THE UNDECORATED AND/OR UNFINISHED INNER SURFACES OF ALL INTERIOR WALLS AND/OR BEARING PARTITIONS, AND FURTHER EXCLUDING ALL PIPES, DUCTS, WIRES, CONDUITS, AND OTHER FACILITIES RUNNING THROUGH ANY INTERIOR WALL OR PARTITION FOR THE FURNISHING OF UTILITY SERVICES TO SAID DWELLING UNITS, AND FURTHER EXCLUDING ALL COMMON PROPERTY.

DESCRIPTION OF COMMON ELEMENTS

COMMON ELEMENTS SHALL MEAN AND COMPRISE ALL THE REAL PROPERTY IMPROVEMENTS AND FACILITIES TO "THE INN AT SUMMERWIND, A CONDOMINIUM", INCLUDING ALL PARTS OF THE CONDOMINIUM BUILDING OTHER THAN THE CONDOMINIUM UNITS AS SAME ARE HEREIN DEFINED AND SHALL INCLUDE EASEMENTS THROUGH CONDOMINIUM UNITS FOR CONDUITS, PIPES, DUCTS, PLUMBING, WIRING, AND OTHER FACILITIES FOR THE FURNISHING OF UTILITY SERVICE TO CONDOMINIUM UNITS, AND EASEMENTS OF SUPPORT IN EVERY PORTION OF THE CONDOMINIUM UNIT WHICH CONTRIBUTES TO THE SUPPORT OF THE IMPROVEMENTS AND SHALL FURTHER INCLUDE ALL PERSONAL PROPERTY HELD AND MAINTAINED FOR THE JOINT USE AND ENJOYMENT OF ALL OF THE OWNERS OF ALL SUCH CONDOMINIUM UNITS AND SHALL EXCLUDE ALL THE CONDOMINIUM UNITS.



SURVEYOR'S CERTIFICATE

THE UNDERSIGNED, A REGISTERED LAND SURVEYOR DULY AUTHORIZED TO PRACTICE UNDER THE LAWS OF THE STATE OF FLORIDA, HEREBY CERTIFIES THAT THIS IS A TRUE AND CORRECT SURVEY OF THE PROPERTY DESCRIBED HEREON, AND THAT THE CONSTRUCTION OF THE IMPROVEMENTS DEPICTED AND DESCRIBED IN THIS EXHIBIT OF "THE INN AT SUMMERWIND, A CONDOMINIUM", IS SUBSTANTIALLY COMPLETE SO THAT SUCH MATERIALS WHICH COMPRISE THIS EXHIBIT, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM DESCRIBING THE CONDOMINIUM PROPERTY, ARE AN ACCURATE REPRESENTATION OF THE LOCATION, LOCATION AND APPROXIMATE DIMENSIONS OF THE IMPROVEMENTS, AND THAT THE IDENTIFICATION, LOCATION AND APPROXIMATE DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM SAID MATERIALS.

Registered Land Surveyor, *[Signature]*
 Certificate No. 4450
 JOHN A. PROHASKA (date)
 AUG. 15 2000

ANNEXED TO AND EXPRESSLY MADE A PART OF THE DECLARATION OF CONDOMINIUM

The Inn at Summerwind,
 a Condominium
 CONDOMINIUM PLAT BOOK _____ PAGE _____
 SHEET 1 OF 12 SHEETS

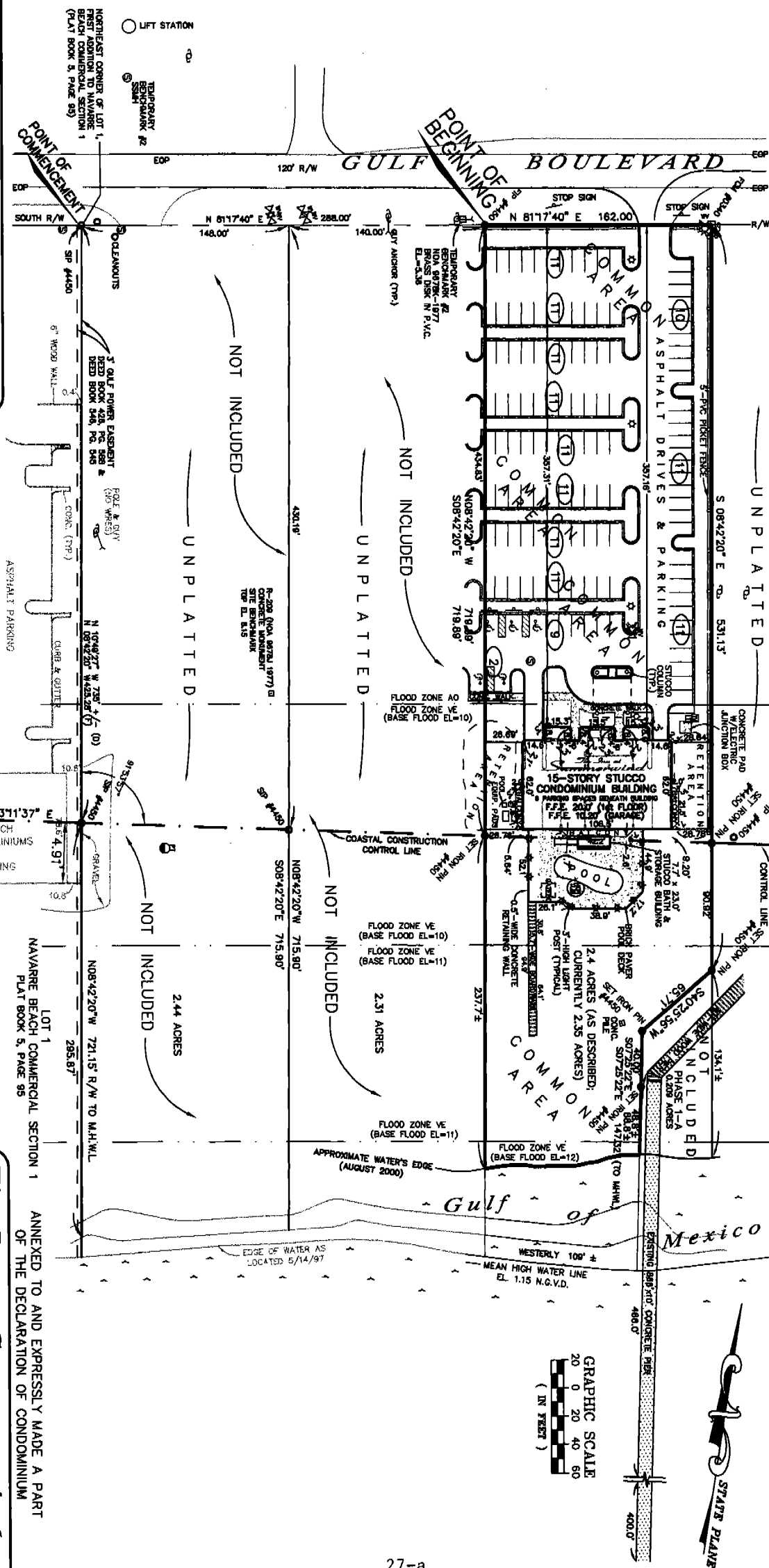
CHOCTAW ENGINEERING, INC. LB #1832
 112 TRUXTON AVENUE TELEPHONE: 860-862-8611
 FORT WALTON BEACH, FL 32547 FAX: 860-863-8069
 E-MAIL: cei@choctaweng.com
 CIVIL ENGINEERING • ENVIRONMENTAL • SURVEYING

15 AUGUST 2000 [FILE: 97176CD]

The Inn at Summerwind, a Condominium

in Unsectionalized Township 2 South, Range 26 West, Navarre Beach, Santa Rosa County, Florida

CHOCTAW ENGINEERING, INC.
112 TRUXTON AVENUE
FORT WALTON BEACH, FL 32647
E-MAIL: ce@choctaweng.com
CIVIL ENGINEERING • ENVIRONMENTAL • SURVEYING



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The Inn at Summerwind,
a Condominium
CONDOMINIUM PLAT BOOK _____ PAGE _____
SHEET 2 OF 12 SHEETS

ANNEXED TO AND EXPRESSLY MADE A PART OF THE DECLARATION OF CONDOMINIUM

The Inn at Summerwind, a Condominium

in Unsectionalized Township 2 South, Range 26 West, Navarre Beach, Santa Rosa County, Florida

NOTES

- 1) THE CONSTRUCTION OF THE SUBJECT CONDOMINIUM IS SUBSTANTIALLY COMPLETE.
- 2) THERE MAY BE DEEDS, DESCRIPTIONS, EASEMENTS, OR OTHER INSTRUMENTS THAT EXIST AFFECTING THE PROPERTY THAT ARE NOT PRESENTED IN THE TITLE COMMITMENT.
- 3) COASTAL CONSTRUCTION CONTROL LINE ESTABLISHED FROM TIES TO MONUMENT R-207 (ES 95) AND R-209 (NOA 9678J 1977). REFERENCE BEARING FOR THIS DRAWING BASED ON COORDINATES FROM FLORIDA DEPARTMENT OF NATURAL RESOURCES ON ESCAMBIA COUNTY DRAWINGS, SHEETS 1-15, RECORDED IN OFFICIAL RECORD PLAT BOOK 13, PAGE 23, SHEETS A-0, RECORDED JUNE 17, 1986.
- 4) VERTICAL DATUM BASED ON PUBLISHED ELEVATION FOR R-209 FROM D.E.P. DATA SHEET DATED 1995, BEING 8.15 NGVD 1929, WHICH IS A GPS DERIVED AND ADJUSTED TO FIXED NGVD 1929 VERTICAL STATIONING.
- 5) MEAN HIGH WATER LINE ELEVATION FROM TABLE 5 OF PUBLISHED "TIDAL DATUMS, LOCATIONS BY DNR RANGE MONUMENT AND LATITUDE/LONGITUDE, AND ALONGSHORE DISTANCES FOR THE FLORIDA PANHANDLE GULF COAST", DATED 1995, FROM RANGES PUBLISHED ON THE SAME DOCUMENT.
- 6) FLOOD ZONES SHOWN HEREON FROM NATIONAL FLOOD INSURANCE RATE MAP OF ESCAMBIA COUNTY, FLORIDA (UNINCORPORATED AREAS), COMMUNITY PANEL NO 120080-0360-E, DATED JANUARY 21, 1998. (SEASONAL HIGH WATER LINE CALCULATED.)
- 7) NORTH REFERENCE PER STATE PLANE COORDINATES FOR ESTABLISHING COASTAL CONSTRUCTION CONTROL LINE.

LEGEND

| | | | | | |
|----------|---|-----------------------------------|-----|---|----------------------------------|
| E.O.P. | = | EDGE-OF-PAVEMENT | FIP | = | FOUND IRON PIN, 5/8" REBAR |
| G.L.O. | = | GENERAL LAND OFFICE | SIP | = | SET IRON PIN #4450, 5/8" REBAR |
| P.O.C. | = | POINT-OF-COMMENCEMENT | FCM | = | FOUND CONCRETE MONUMENT, 4" X 4" |
| P.O.B. | = | POINT-OF-BEGINNING | WV | = | WATER VALVE |
| R.C.P. | = | REINFORCED CONCRETE PIPE | ⊗ | = | FIRE HYDRANT |
| FCM | = | FOUND CONCRETE MONUMENT | ⊗ | = | WATER METER |
| SCM | = | SET CONCRETE MONUMENT | ⊗ | = | SANITARY MANHOLE |
| CCCL | = | COASTAL CONSTRUCTION CONTROL LINE | ⊗ | = | PERCOLATION TEST/WATER TABLE |
| 11 | = | NUMBER OF PARKING SPACES | ⊗ | = | POWER POLE |
| N.G.V.D. | = | NATIONAL GEODETIC VERTICAL DATUM | ⊗ | = | LIGHT POLE |
| ☐ | = | TELEPHONE BOX | ⊗ | = | TELEVISION BOX |
| (P) | = | PLAT DATA | ⊗ | = | SIGN |
| (F) | = | FIELD DATA | R/W | = | RIGHT-OF-WAY |
| (D) | = | DESCRIPTION DATA | ⊗ | = | CENTERLINE |
| O.R. | = | OFFICIAL RECORDS | FIP | = | FOUND IRON PIN |
| B.S.L. | = | BUILDING SETBACK LINE | SIP | = | SET IRON PIN |

CHOCTAW ENGINEERING, INC. LB #1582
112 TRUXTON AVENUE TELEPHONE: 860-963-9811
FORT WALTON BEACH, FL 32547 FAX: 860-969-9059
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CIVIL ENGINEERING • ENVIRONMENTAL • SURVEYING

97-176

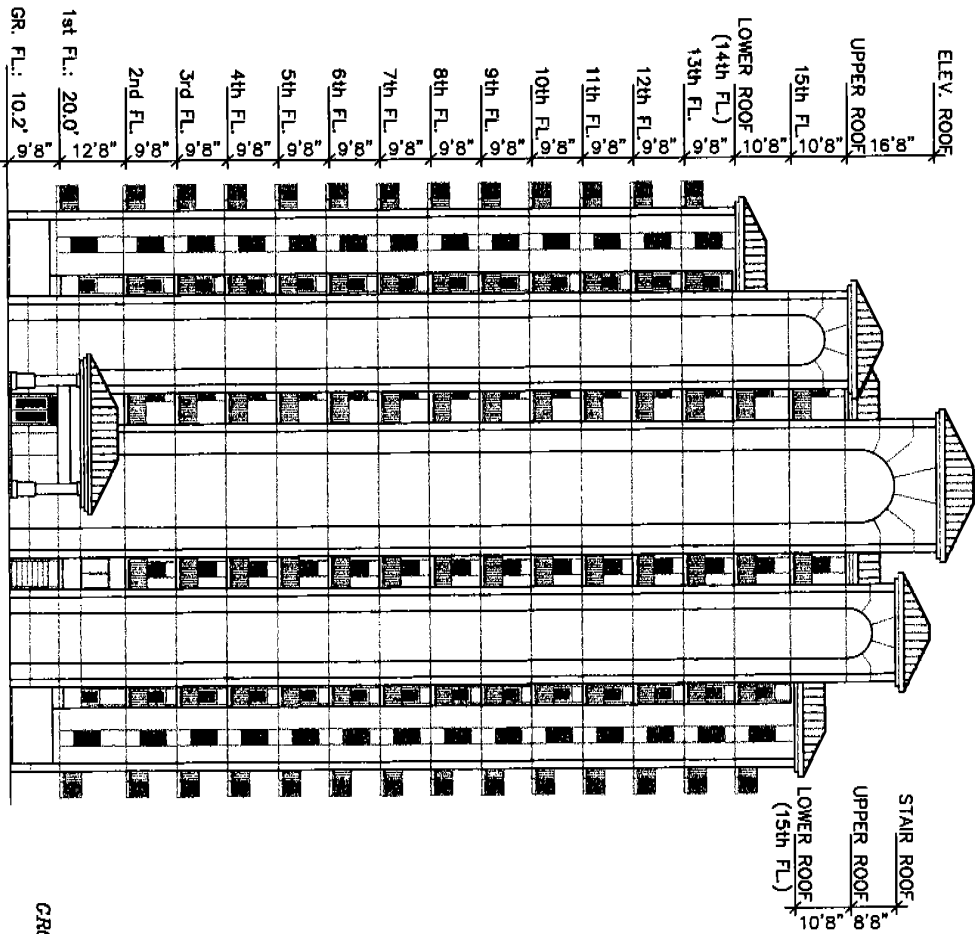
The Inn at Summerwind,
a Condominium
CONDOMINIUM PLAT BOOK _____ PAGE _____
SHEET 3 OF 12 SHEETS

ANNEXED TO AND EXPRESSLY MADE A PART
OF THE DECLARATION OF CONDOMINIUM

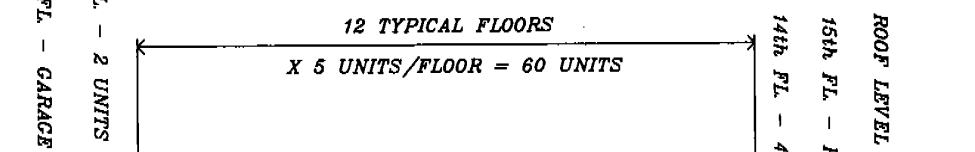
15 AUGUST 2000

[FILE: 97176CD]

The Inn at Summerwind, a Condominium
in Unsectionalized Township 2 South, Range 26 West, Navarre Beach, Santa Rosa County, Florida



NORTH ELEVATION



| | | | | |
|------------------|------------------|------------------|------------------|------------------|
| UNIT G-1 1301 | UNIT A-4 1502 | UNIT A-1 1503 | UNIT A-3 1504 | UNIT C-2 1405 |
| | UNIT A-2 1402 | UNIT A-1 1403 | UNIT A-3 1404 | UNIT C-2 1405 |
| UNIT G-1 1201 | UNIT A-2 1202 | UNIT A-5 1303 | UNIT A-6 1204 | UNIT C-2 1205 |
| UNIT G-1 1101 | UNIT A-2 1102 | UNIT A-1 1103 | UNIT A-3 1104 | UNIT C-2 1105 |
| UNIT G-1 1001 | UNIT A-2 1002 | UNIT A-1 1003 | UNIT A-3 1004 | UNIT C-2 1005 |
| UNIT G-1 901 | UNIT A-2 902 | UNIT A-1 903 | UNIT A-3 904 | UNIT C-2 905 |
| UNIT G-1 801 | UNIT A-2 802 | UNIT A-1 803 | UNIT A-3 804 | UNIT C-2 805 |
| UNIT G-1 701 | UNIT A-2 702 | UNIT A-1 703 | UNIT A-3 704 | UNIT C-2 705 |
| UNIT G-1 601 | UNIT A-2 602 | UNIT A-1 603 | UNIT A-3 604 | UNIT C-2 605 |
| UNIT G-1 501 | UNIT A-2 502 | UNIT A-1 503 | UNIT A-3 504 | UNIT C-2 505 |
| UNIT G-1 401 | UNIT A-2 402 | UNIT A-1 403 | UNIT A-3 404 | UNIT C-2 405 |
| UNIT G-1 301 | UNIT A-2 302 | UNIT A-1 303 | UNIT A-3 304 | UNIT C-2 305 |
| UNIT G-1 201 | UNIT A-2 202 | UNIT A-1 203 | UNIT A-6 204 | UNIT C-2 205 |
| UNIT G-1 101 | LOBBY | LOBBY | LOBBY | UNIT C-2 105 |
| GARAGE | | | | |

DIAGRAMATIC BUILDING KEY

CHOCTAW ENGINEERING, INC. LB #1532
112 TRUXTON AVENUE
FORT WALTON BEACH, FL 32547
E-MAIL: ce@choctaweng.com
TELEPHONE: 860-882-8611
FAX: 860-882-8089
CIVIL ENGINEERING • ENVIRONMENTAL • SURVEYING

PLANS BY:
PRESCOTT ARCHITECTS
P.O. BOX 5178
DESTIN, FL 32541
850-837-6494

ANNEXED TO AND EXPRESSLY MADE A PART
OF THE DECLARATION OF CONDOMINIUM
The Inn at Summerwind,
a Condominium
CONDOMINIUM PLAT BOOK _____ PAGE _____
97-176 SHEET 4 OF 12 SHEETS

15 AUGUST 2000 [FILE: 97176CD]

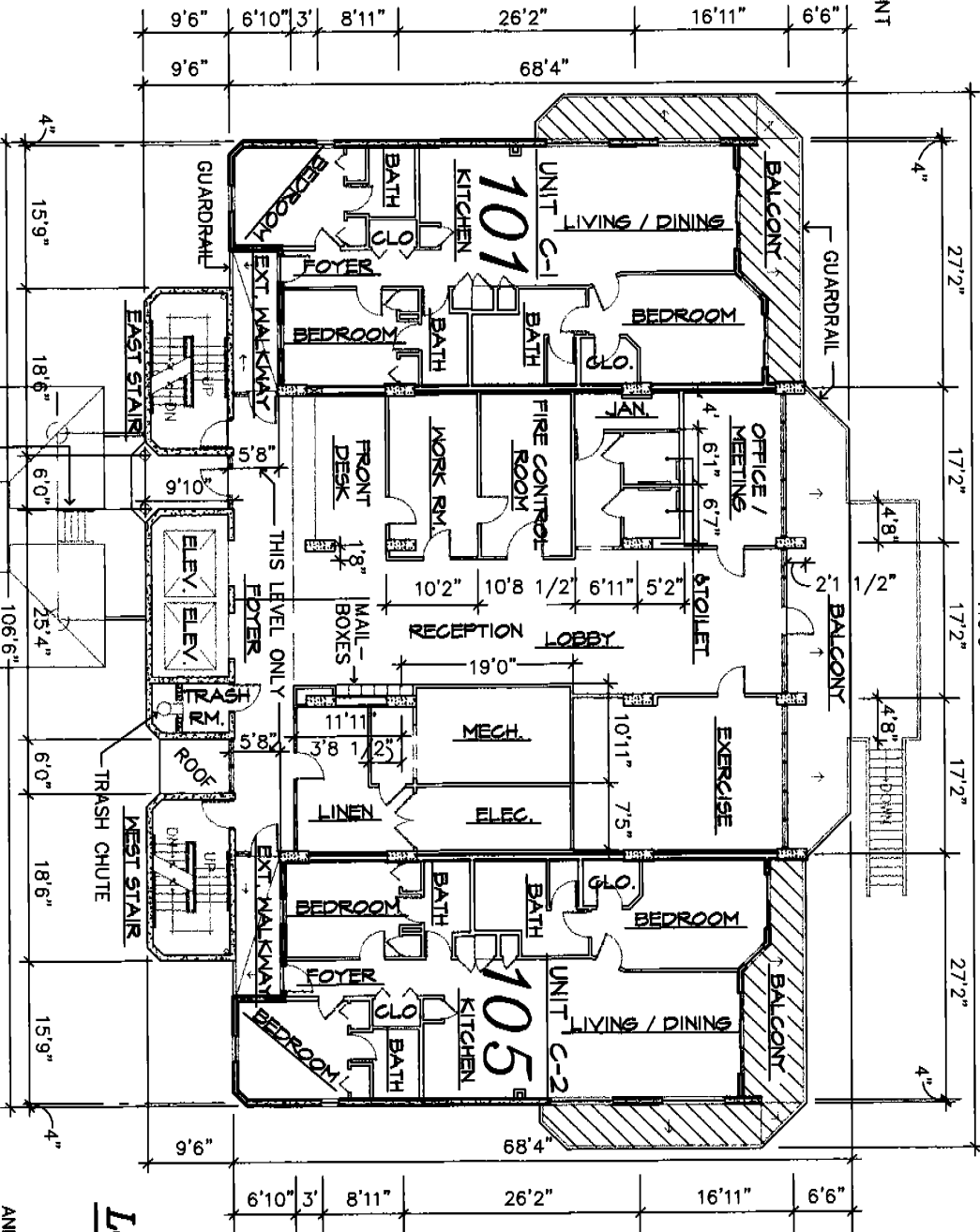
The Inn at Summerwind, a Condominium
in Unsectionalized Township 2 South, Range 26 West, Navarre Beach, Santa Rosa County, Florida

LEGEND
 = UNIT BOUNDARY
 = LIMITED COMMON ELEMENT

EAST

1682.3 SQUARE FEET
(TOTAL - SEE SHEET 10)

UNIT C-1
101




WEST

1682.3 SQUARE FEET
(TOTAL - SEE SHEET 10)

UNIT C-2
105




PLAT NORTH


— 1st FLOOR —
LOBBY LEVEL PLAN

ANNEXED TO AND EXPRESSLY MADE A PART
OF THE DECLARATION OF CONDOMINIUM

The Inn at Summerwind,
a Condominium
CONDOMINIUM PLAT BOOK _____ PAGE _____
SHEET 6 OF 12 SHEETS

CHOCTAW ENGINEERING, INC. LB #1632
112 TRUXTON AVENUE TELEPHONE: 860-963-6611
FORT WALTON BEACH, FL 32647 FAX: 860-963-6089
E-MAIL: ce@choctaweng.com
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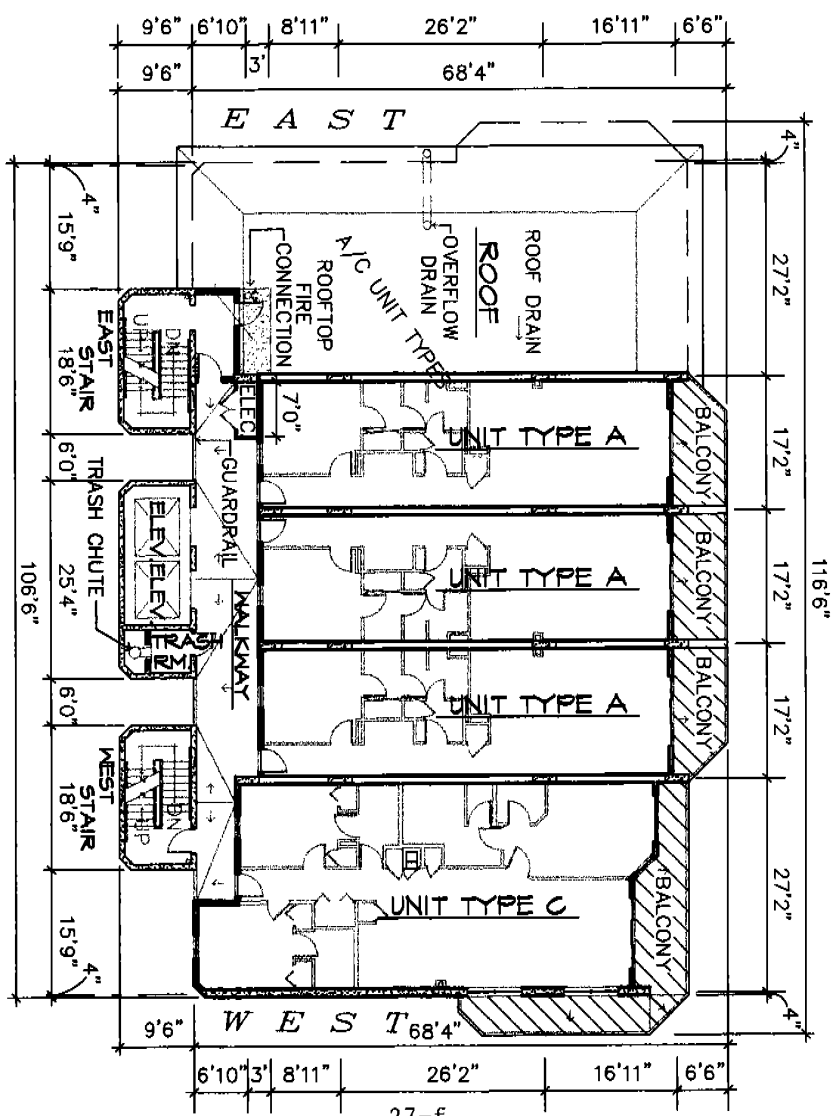
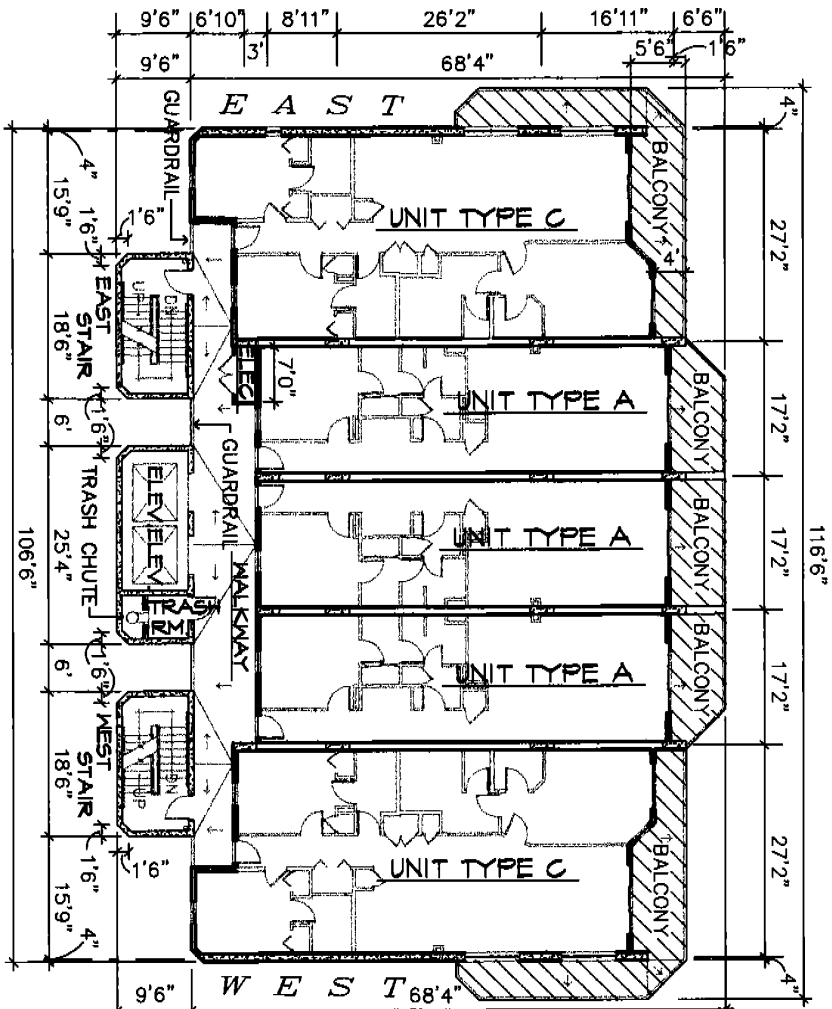
PLANS BY:

PRESCOTT ARCHITECTS
 P.O. BOX 5178
 DESTIN, FL 32541
 850-837-6494

97-176

15 AUGUST 2000

[FILE: 97176CD]

The Inn at Summerwind, a Condominium
in Unsectionalized Township 2 South, Range 26 West, Navarre Beach, Santa Rosa County, Florida



INDICATES LIMITED COMMON ELEMENT

PLANS BY:

CHOCTAW ENGINEERING, INC.
112 TRUXTON AVENUE
FORT WALTON BEACH, FL 32547
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LB #1682
TELEPHONE: 860-962-8611
FAX: 850-968-9089

PRESCOTT ARCHITECTS
P.O. BOX 5178
DESTIN, FL 32541
850-837-6494

PLAT NORTH



ANNEXED TO AND EXPRESSLY MADE A PART
OF THE DECLARATION OF CONDOMINIUM

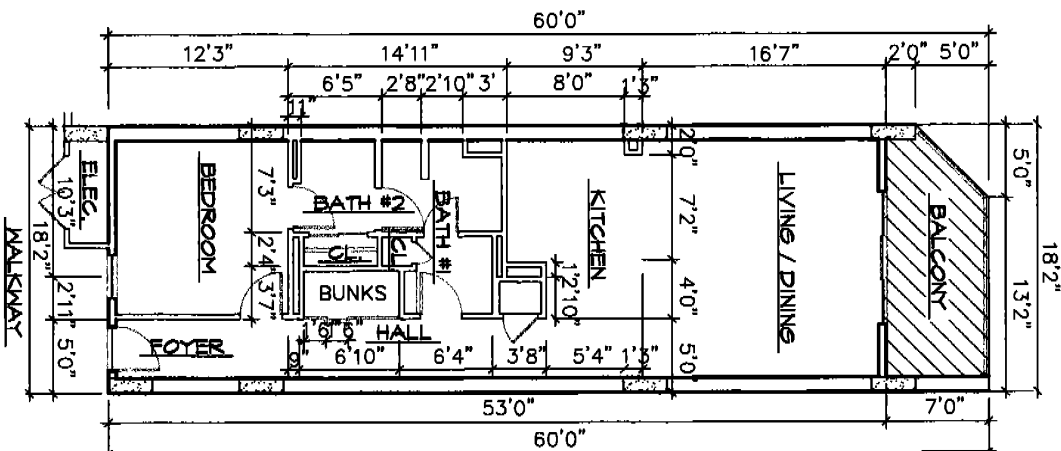
97-176

The Inn at Summerwind,
a Condominium
CONDOMINIUM PLAT BOOK _____ PAGE _____
SHEET 7 OF 12 SHEETS

UNIT 'A-2' FLOOR PLAN

(UNITS: 202, 302, 402, 502,
602, 702, 802, 902, 1002,
1102, 1202, 1302, & 1402)

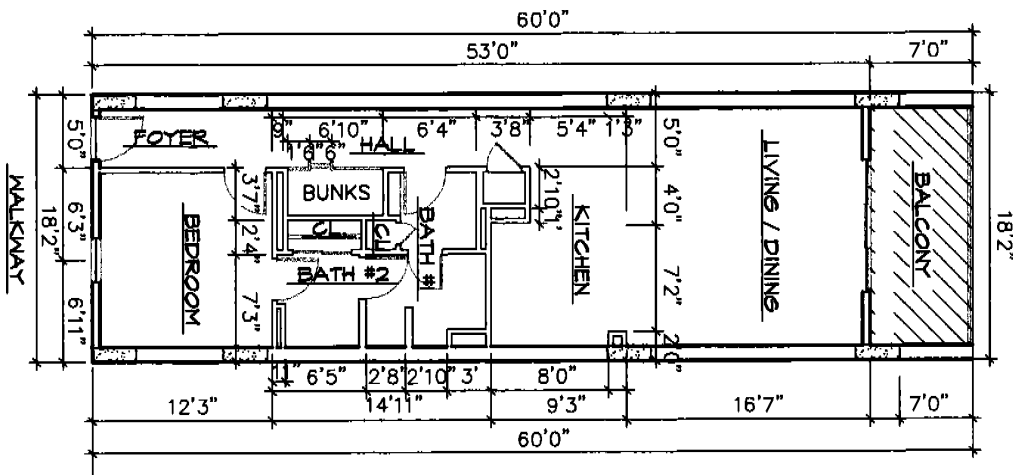
| | |
|---------------------|---------------|
| NET HEATED & COOLED | 846.1 SQ. FT. |
| BALCONY | 104.0 SQ. FT. |
| TOTAL | 950.1 SQ. FT. |



UNIT 'A-1' FLOOR PLAN

(UNITS: 203, 303, 403, 503,
603, 703, 803, 903, 1003,
1103, 1203, 1403 & 1503)

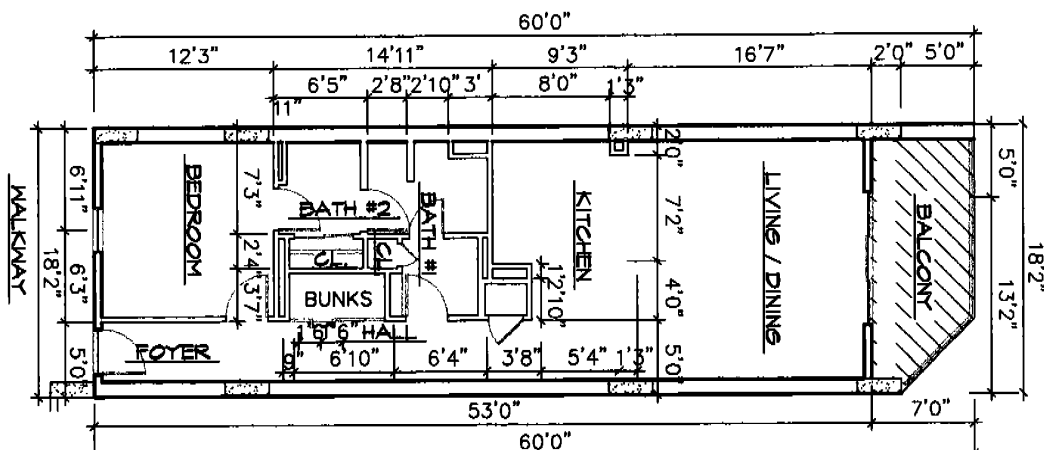
| | |
|---------------------|---------------|
| NET HEATED & COOLED | 846.1 SQ. FT. |
| BALCONY | 113.2 SQ. FT. |
| TOTAL | 959.3 SQ. FT. |



UNIT 'A-3' FLOOR PLAN

(UNITS: 304, 404, 504, 604,
704, 804, 904, 1004, 1104,
1304, 1404 & 1504)

| | |
|---------------------|---------------|
| NET HEATED & COOLED | 846.1 SQ. FT. |
| BALCONY | 104.0 SQ. FT. |
| TOTAL | 950.1 SQ. FT. |



The Inn at Summerwind, a Condominium
in Unsectionalized Township 2 South, Range 26 West, Navarre Beach, Santa Rosa County, Florida

CHOCTAW ENGINEERING, INC.
112 TRUKTON AVENUE
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LB #1582

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DESTIN, FL 32541
850-837-6494



97-176

The Inn at Summerwind,
a Condominium
CONDOMINIUM PLAT BOOK _____ PAGE _____
SHEET 8 OF 12 SHEETS

ANNEXED TO AND EXPRESSLY MADE A PART
OF THE DECLARATION OF CONDOMINIUM

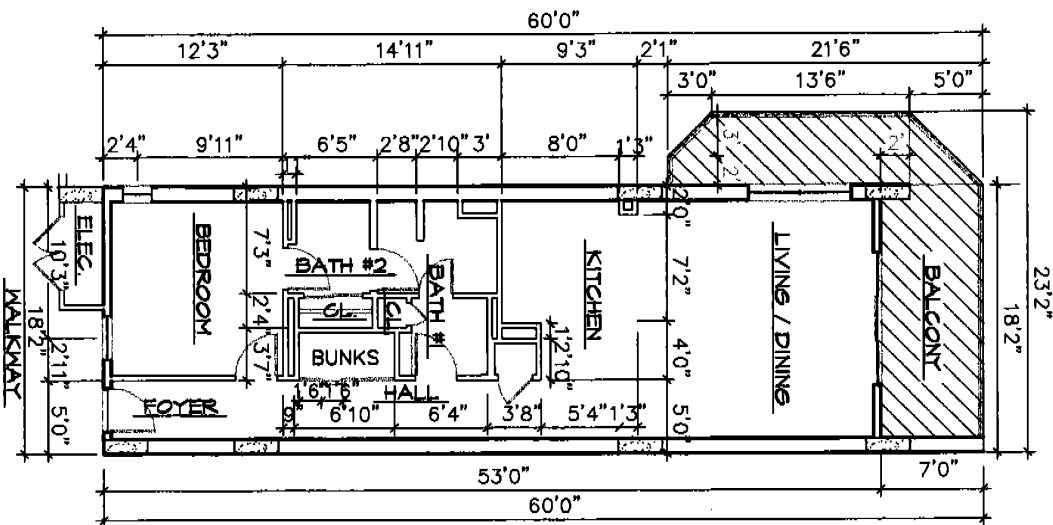
UNIT 'A-4' FLOOR PLAN

(UNIT: 1502)

| | |
|---------------------|-----------------------|
| NET HEATED & COOLED | 846.1 SQ. FT. |
| BALCONY | 208.3 SQ. FT. |
| TOTAL | 1054.4 SQ. FT. |



INDICATES LIMITED COMMON ELEMENT

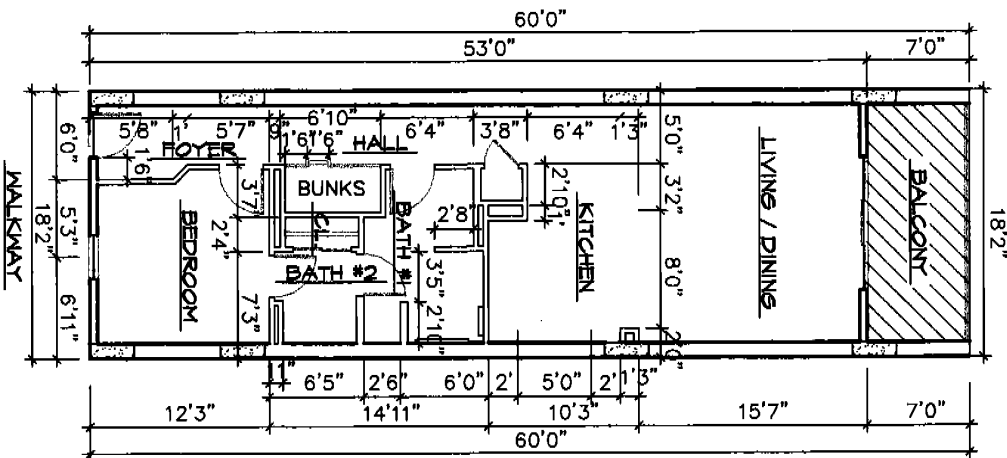


UNIT 'A-5' FLOOR PLAN

(UNIT: 1303)

ACCESSIBLE

| | |
|---------------------|----------------------|
| NET HEATED & COOLED | 846.1 SQ. FT. |
| BALCONY | 113.2 SQ. FT. |
| TOTAL | 959.3 SQ. FT. |

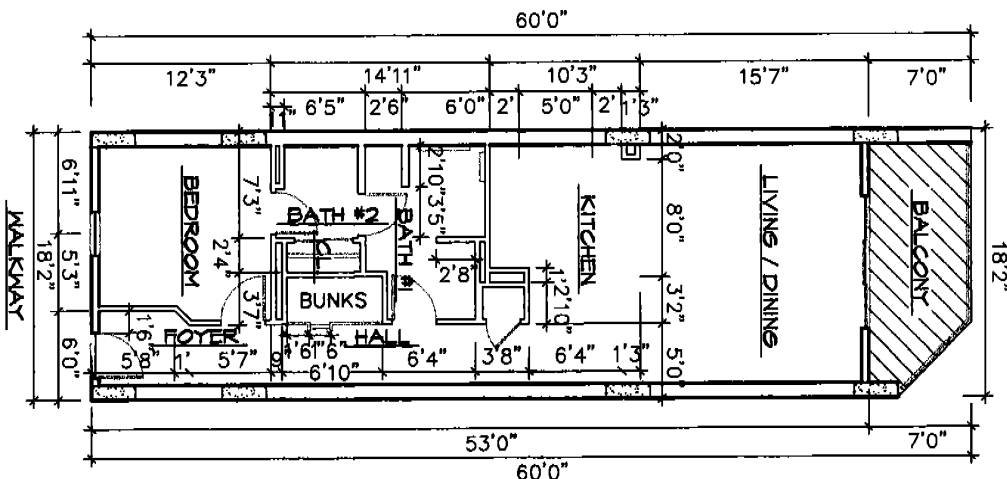


UNIT 'A-6' FLOOR PLAN

(UNITS: 204 & 1204)

ACCESSIBLE

| | |
|---------------------|----------------------|
| NET HEATED & COOLED | 846.1 SQ. FT. |
| BALCONY | 113.2 SQ. FT. |
| TOTAL | 959.3 SQ. FT. |



The Inn at Summerwind, a Condominium
in Unsectionalized Township 2 South, Range 26 West, Navarre Beach, Santa Rosa County, Florida

CHOCTAW ENGINEERING, INC.
112 TRUXTON AVENUE
FORT WALTON BEACH, FL 32547
E-MAIL: cei@choctaweng.com
CIVIL ENGINEERING • ENVIRONMENTAL • SURVEYING

IB #1582

TELEPHONE: 850-862-8611
FAX: 850-868-8059

PLANS BY:



PRESCOTT ARCHITECTS
P.O. BOX 5178
DESTIN, FL 32541
850-837-6494



GRAPHIC SCALE
(IN FEET)

97-176

ANNEXED TO AND EXPRESSLY MADE A PART OF THE DECLARATION OF CONDOMINIUM
The Inn at Summerwind, a Condominium
CONDOMINIUM PLAT BOOK _____ PAGE _____
SHEET 9 OF 12 SHEETS

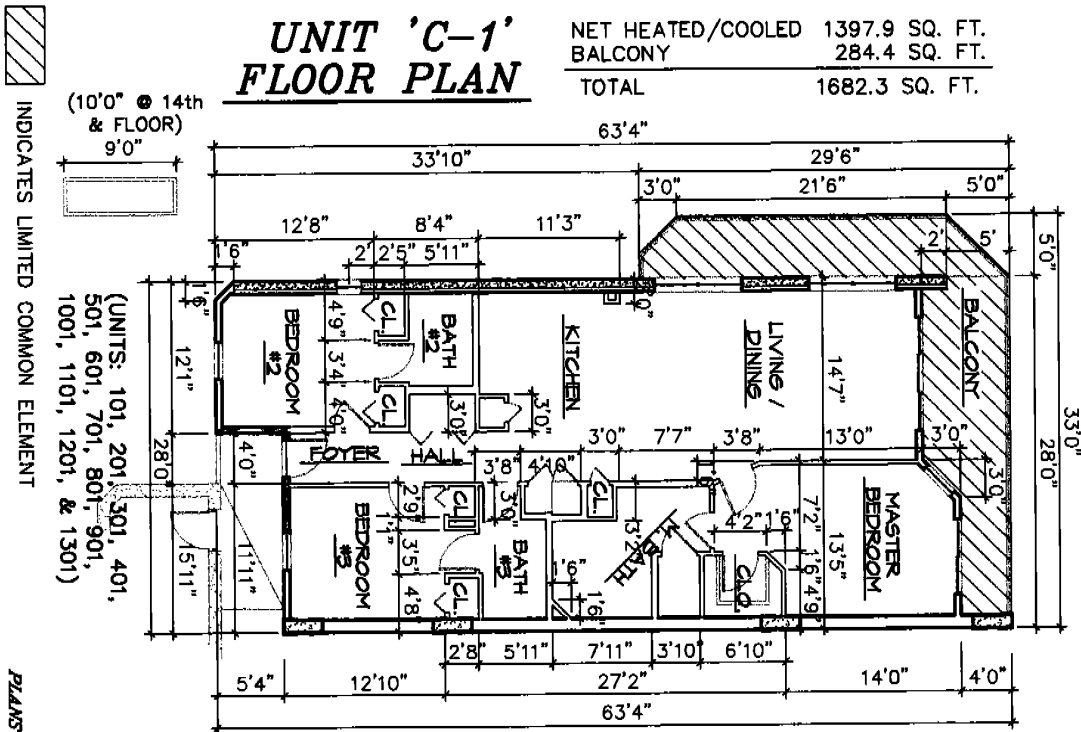
15 AUGUST 2000

[FILE: 97176CD]

The Inn at Summervind, a Condominium
in Unsectionalized Township 2 South, Range 26 West, Navarre Beach, Santa Rosa County, Florida

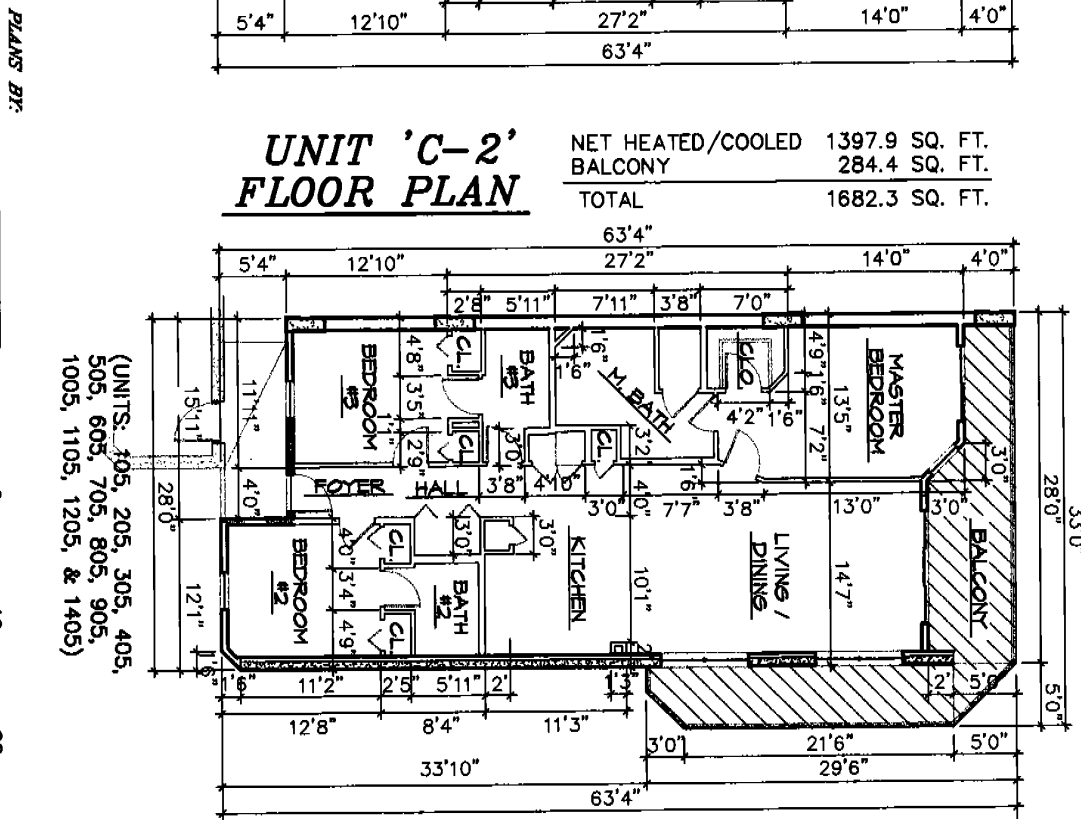
**UNIT 'C-1'
FLOOR PLAN**

NET HEATED/COOLED 1397.9 SQ. FT.
BALCONY 284.4 SQ. FT.
TOTAL 1682.3 SQ. FT.



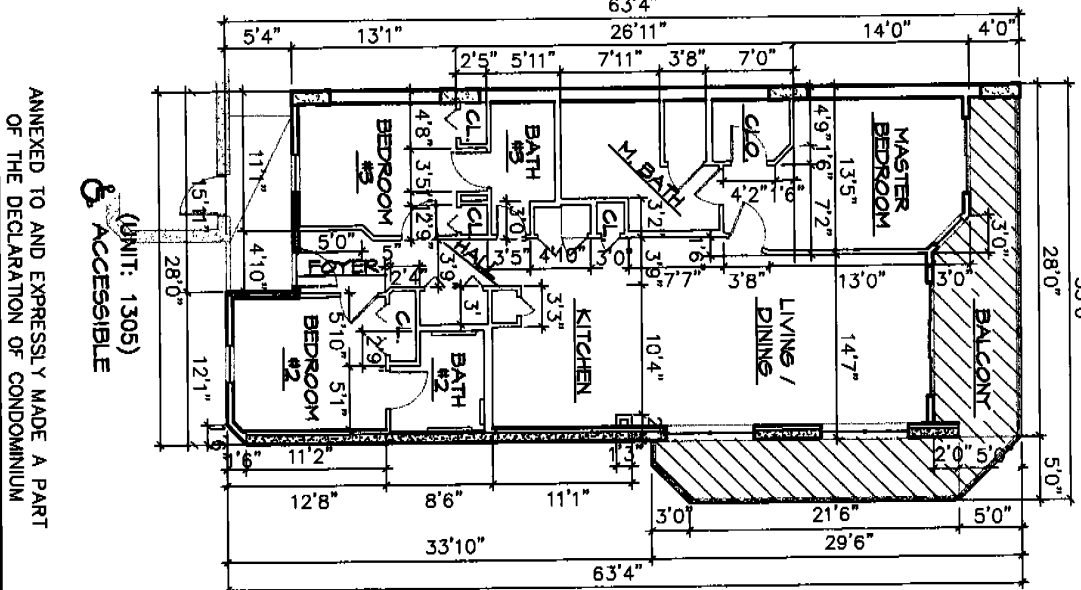
**UNIT 'C-2'
FLOOR PLAN**

NET HEATED/COOLED 1397.9 SQ. FT.
BALCONY 284.4 SQ. FT.
TOTAL 1682.3 SQ. FT.



**UNIT 'C-3'
FLOOR PLAN**

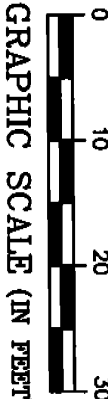
NET HEATED/COOLED 1397.9 SQ. FT.
BALCONY 284.4 SQ. FT.
TOTAL 1682.3 SQ. FT.



CHOCTAW ENGINEERING, INC.
112 TRUXTON AVENUE
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LB #1532
TELEPHONE: 850-862-8611
FAX: 850-869-8089

PRESCOTT ARCHITECTS
P.O. BOX 5178
DESTIN, FL 32541
850-837-6494

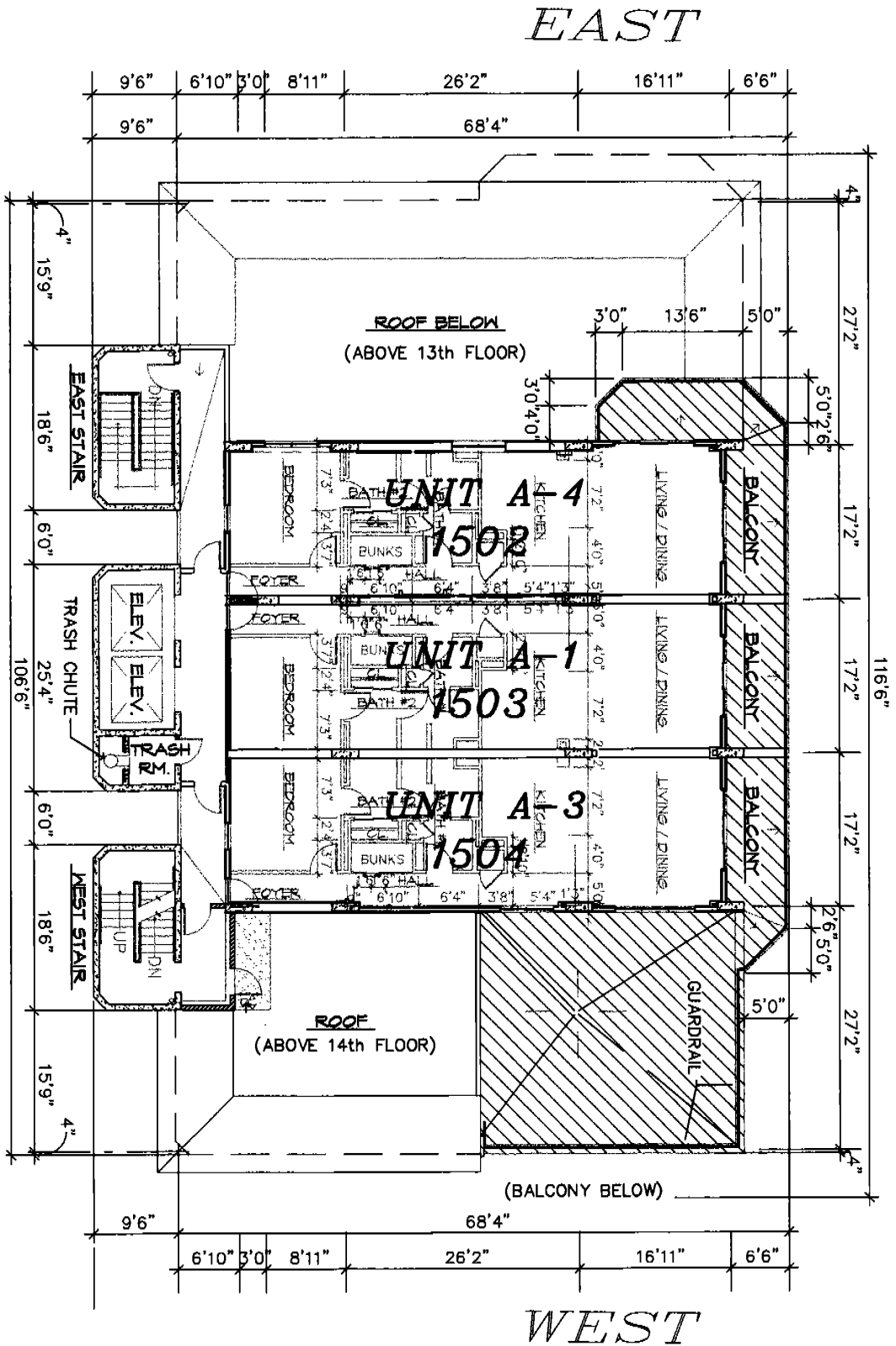


97-176

The Inn at Summervind,
a Condominium
CONDOMINIUM PLAT BOOK _____ PAGE _____
SHEET 10 OF 12 SHEETS

ANNEXED TO AND EXPRESSLY MADE A PART OF THE DECLARATION OF CONDOMINIUM

The Inn at Summerwind, a Condominium
in Unsectionalized Township 2 South, Range 26 West, Navarre Beach, Santa Rosa County, Florida



CHOCTAW ENGINEERING, INC.
112 TRUXTON AVENUE
FORT WALTON BEACH, FL 32647
TELEPHONE: 850-962-9811
FAX: 850-968-8089
E-MAIL: cel@choctaweng.com
CIVIL ENGINEERING • ENVIRONMENTAL • SURVEYING

15th FLOOR UNIT LAYOUT PLAN
UNITS 1502, 1503 & 1504

NOTE: SEE SHEETS 8 & 9 FOR A-1, A-3 AND A-4 TYPE PLANS.

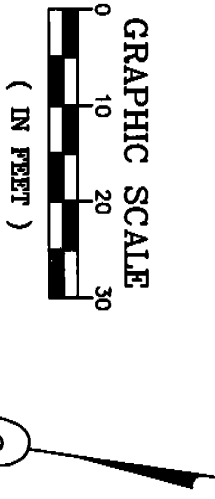
97-176

The Inn at Summerwind, a Condominium
CONDOMINIUM PLAT BOOK _____ PAGE _____
SHEET 11 OF 12 SHEETS

ANNEXED TO AND EXPRESSLY MADE A PART OF THE DECLARATION OF CONDOMINIUM

LEGEND
= UNIT BOUNDARY
= LIMITED COMMON ELEMENT

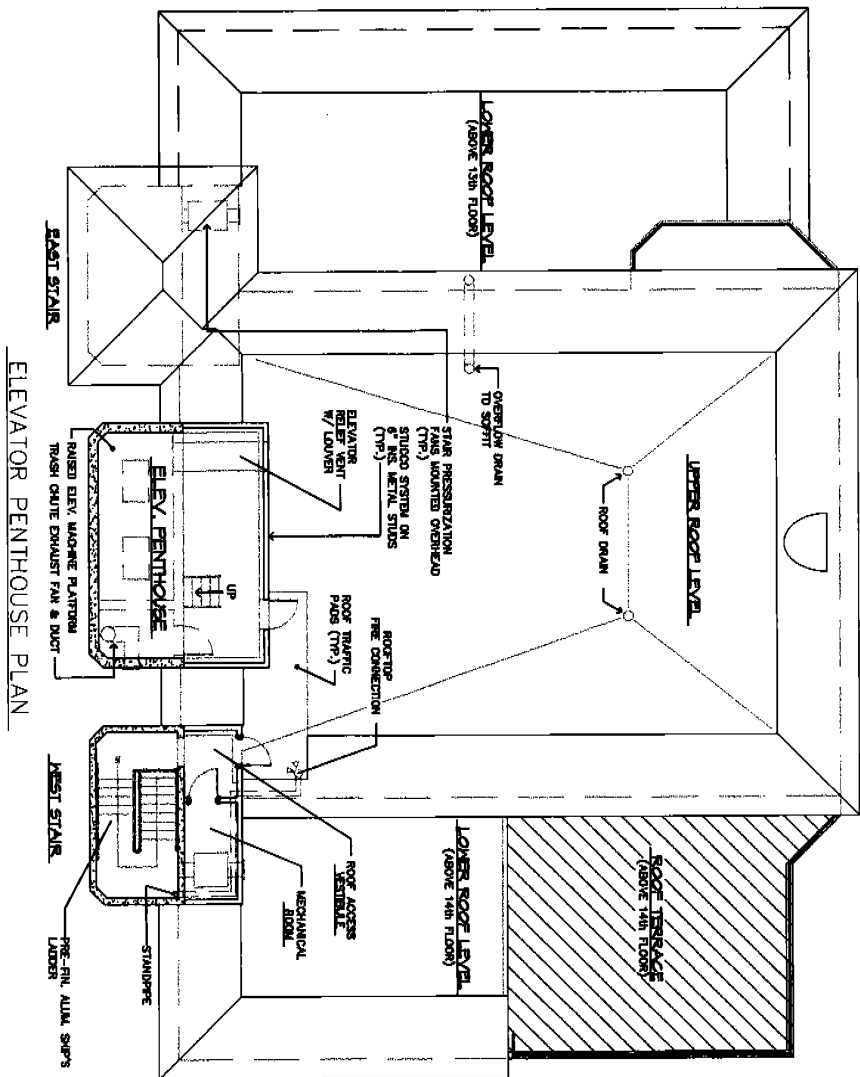
PLANS BY:
PRESCOTT ARCHITECTS
P.O. BOX 5178
DESTIN, FL 32541
850-837-6494



The Inn at Summerwind, a Condominium
in Unsectionalized Township 2 South, Range 26 West, Navarre Beach, Santa Rosa County, Florida

EAST

WEST

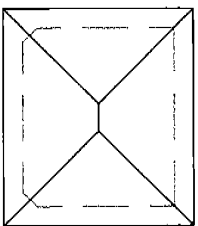
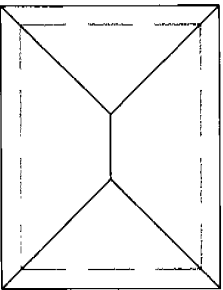


ELEVATOR PENTHOUSE PLAN

ELEVATOR PENTHOUSE PLAN



INDICATES LIMITED COMMON ELEMENT



PLAT NORTH



PP **PRESCOTT ARCHITECTS**
P.O. BOX 5178
DESTIN, FL 32541
850-837-6494

PLANS BY:

CHOCTAW ENGINEERING, INC.
112 TRUXTON AVENUE
FORT WALTON BEACH, FL 32547
E-MAIL: ce@choctaweng.com
CIVIL ENGINEERING • ENVIRONMENTAL • SURVEYING

IB #1532
TELEPHONE: 860-962-8611
FAX: 860-969-8059

ELEVATOR PENTHOUSE ROOF PLAN

WEST STAIR ROOF PLAN

97-176

ANNEXED TO AND EXPRESSLY MADE A PART OF THE DECLARATION OF CONDOMINIUM

The Inn at Summerwind,
a Condominium
CONDOMINIUM PLAT BOOK _____ PAGE _____
SHEET 12 OF 12 SHEETS

THE INN
AT SUMMERWIND,
a CONDOMINIUM

EXHIBIT "B"
to the Declaration of Condominium

Legal Description

EXHIBIT "B"

A PARCEL OF LAND IN UNSECTIONED TOWNSHIP 2 SOUTH, RANGE 26 WEST, SANTA ROSA COUNTY, FLORIDA DESCRIBED AS COMMENCING AT THE NORTHEAST CORNER OF LOT 1, FIRST ADDITION TO NAVARRE BEACH, COMMERCIAL SECTION 1, AS RECORDED IN PLAT BOOK 5 AT PAGE 95 OF THE PUBLIC RECORDS OF ESCAMBIA COUNTY, FLORIDA, SAID POINT ALSO BEING ON THE SOUTH RIGHT-OF-WAY LINE OF GULF BOULEVARD (120' R/W); THENCE NORTH 81°17'40" EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 288.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG THE LAST DESCRIBED COURSE, 162.00 FEET; THENCE DEPARTING SAID SOUTH LINE, SOUTH 08°42'20" EAST, 531.13 FEET; THENCE SOUTH 40°25'56" WEST, 65.71 FEET; THENCE SOUTH 07°25'22" EAST, 147.32 FEET TO THE MEAN HIGH WATER LINE OF THE GULF OF MEXICO; THENCE WESTERLY ALONG SAID MEAN HIGH WATER LINE, A DISTANCE OF 109 FEET, MORE OR LESS, TO A POINT THAT BEARS SOUTH 08°42'20" EAST, 719.89 FEET FROM THE POINT OF BEGINNING; THENCE PROCEED NORTH 08°42'20" WEST, 719.89 FEET TO THE POINT OF BEGINNING.

THE INN
AT SUMMERWIND,
A CONDOMINIUM

EXHIBIT "C"

to the Declaration of Condominium

**Percentage of Ownership
and
Share of Common Expenses
& Common Surplus**

THE INN AT SUMMERWIND, A CONDOMINIUM

Percentage of Ownership and Share of Common Expenses & Common Surplus

| <u>Unit Types/Number</u> | <u>SHARE EACH</u> | <u>EXT. TOTAL</u> |
|---|-------------------|----------------------------|
| "A-1" Units (13 units) | | |
| 203, 303, 403, 503, 603, 703, 803, 903, 1003, 1103, 1203, 1403, 1503 | 846.1/73,279.5 | 10,999.3/73,279.5 |
| "A-2" Units (13 units) | | |
| 202, 302, 402, 502, 602, 702, 802, 902, 1002, 1102, 1202, 1302, 1402 | 846.1/73,279.5 | 10,999.3/73,279.5 |
| "A-3" Units (12 units) | | |
| 304, 404, 504, 604, 704, 804, 904, 1004, 1104, 1304, 1404, 1504 | 846.1/73,279.5 | 10,153.2/73,279.5 |
| "A-4" unit (1 unit) | | |
| 1502 | 846.1/73,279.5 | 846.1/73,279.5 |
| "A-5" Units (1 unit) | | |
| 1303 | 846.1/73,279.5 | 846.1/73,279.5 |
| "A-6" Units (2 units) | | |
| 204, 1204 | 846.1/73,279.5 | 1,692.2/73,279.5 |
| "C-1" Units (13 units) | | |
| 101, 201, 301, 401, 501, 601, 701, 801, 901, 1001, 1101, 1201, 1301 | 1,397.9/73,279.5 | 18,172.7/73,279.5 |
| "C-2" Units (13 units) | | |
| 105, 205, 305, 405, 505, 605, 705, 805, 905, 1005, 1105, 1205, 1405 | 1,397.9/73,279.5 | 18,172.7/73,279.5 |
| "C-3" Units (1 unit) | | |
| 1305 | 1,397.9/73,279.5 | 1,397.9/73,279.5 |
| TOTAL: 69 units | | ----- 73,279.5/73,279.5 |
| | | (100 %) |

THE INN
AT SUMMERWIND,
A CONDOMINIUM

EXHIBIT "D"
to the Declaration of Condominium

ARTICLES OF INCORPORATION

FILED
MAY 25 AM 9:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
THE INN AT SUMMERWIND CONDOMINIUM OWNERS ASSOCIATION, INC.

ARTICLE I. NAME

The name of this corporation is THE INN AT SUMMERWIND CONDOMINIUM OWNERS ASSOCIATION, INC., hereinafter referred to as "association".

1234 Airport Road, #124 Destin, Florida 32541

ARTICLE II. PURPOSE

This corporation is organized for the purpose of providing an entity pursuant to Section 718.111, Florida Statutes, for the operation of THE INN AT SUMMERWIND, A CONDOMINIUM, in accordance with the provisions of the Declaration.

ARTICLE III. TERM

The term of the association shall be the life of the condominium, unless the association is terminated by the termination of the condominium in accordance with the provisions of the Declaration.

ARTICLE IV. SUBSCRIBERS

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

Gerald R. Dunkle
1234 Airport Road, #124
Destin, Florida 32541

John W. Harrison
1234 Airport Road, #124
Destin, Florida 32541

Lisa E. Ruby
1234 Airport Road, #124
Destin, Florida 32541

ARTICLE V. DIRECTORS

1. The affairs of the association will be managed by a board consisting of the number of directors as shall be determined by the Bylaws, but not less than three (3) directors nor more than ten (10) directors.

2. Directors of the association shall be elected at the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies of the Board of Directors shall be filled in the manner provided in the Bylaws.

3. When unit owners other than the developer own fifteen percent (15%) or more of the units within the condominium that will be operated ultimately by the Association, the unit owners, other than the developer, shall be entitled to elect no less than one-third (1/3) of the directors of the Board of Directors of the Association. Unit owners, other than the developer, are entitled to elect not less than a majority of the members of the Board of Directors of the Association:

- a) three (3) years after fifty percent (50%) of the units that will be operated ultimately by the Association have been conveyed to purchasers;
- b) three (3) months after ninety percent (90%) of the units that will be operated ultimately by the Association have been conveyed to purchasers;
- c) when all the units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business;
- d) when some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by developer in the ordinary course of business; or
- e) seven (7) years after recording of the Declaration of Condominium, whichever occurs first.

The developer is entitled to elect at least one member of the Board of Directors of the Association as long as the developer holds for sale, in the ordinary course of business, at least five percent (5%) of the units in the condominium operated by the Association. Following the time the developer relinquishes control of the Association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Directors.

Within seventy-five (75) 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 sixty (60) day's notice of an election for the members of the Board of Directors. The election shall proceed as provided in s. 718.112(2)(d). The notice may be given by any unit owner if the Association fails to do so. Upon election of the first unit owner, other than the developer, to the Board of Directors, the developer shall forward to the Division the name and mailing address of the unit owner Board member.

f) If the developer holds units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the developer:

1. Assessment of the developer as a unit owner for capital improvements.
2. Any action taken by the association that would be detrimental to the sales of units by the developer; however, an increase in assessments for common expenses without discrimination against the developer shall not be deemed detrimental to the sales of units.

4. The names and addresses of the members of the first board of directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

Gerald R. Dunkle
1234 Airport Road #124
Destin, FL 32541

John W. Harrison
1234 Airport Road #124
Destin, FL 32541

Lisa E. Ruby
1234 Airport Road #124
Destin, FL 32541

ARTICLE VI. OFFICERS

The affairs of the association shall be administered by the officers elected by the Board of Directors at its first meeting following the annual meeting of the members of the association, which officers shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

| | |
|------------------|------------------|
| President - | Gerald R. Dunkle |
| Vice President - | John W. Harrison |
| Secretary - | Gerald R. Dunkle |
| Treasurer - | Gerald R. Dunkle |

ARTICLE VII. BYLAWS

The first Bylaws of the association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE VIII. AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

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

2. A resolution approving a proposed amendment may be proposed by either the Board of Directors or by the members of the association. Directors and members not present in person or by proxy at the meetings considering the amendment may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting.

3. Approval of an amendment must be by not less than sixty-six and two-thirds percent (66-2/3%) of the votes of the Board of Directors of the association or by not less than sixty-six and two-thirds percent (66-2/3%) of the votes of the entire membership of the association.

4. No amendments shall make any changes in the qualification for membership nor the voting rights of members.

5. A copy of each amendment shall be certified by the Secretary of State and recorded in the Public Records of Okaloosa County, Florida.

ARTICLE IX. RESIDENT AGENT

The association has named GERALD R. DUNKLE, whose address is 1234 Airport Road, #124, Destin, Florida 32541, as its resident agent to accept service of process within the State.

Gerald R. Dunkle
GERALD R. DUNKLE

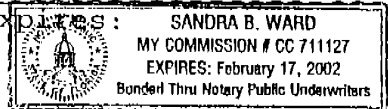
John W. Harrison
JOHN W. HARRISON

Lisa E. Ruby
LISA E. RUBY

STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 22nd day of May, 2000, GERALD R. DUNKLE, who is personally known to me and he did not take an oath.

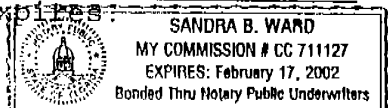
Sandra B. Ward
Notary Public
Print name:
My Commission Expires:



STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 22nd day of May, 2000, by JOHN W. HARRISON, who is personally known to me and he did not take an oath.

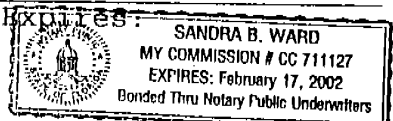
Sandra B. Ward
Notary Public
Print name:
My Commission Expires:



STATE OF FLORIDA
COUNTY OF OKALOOSA

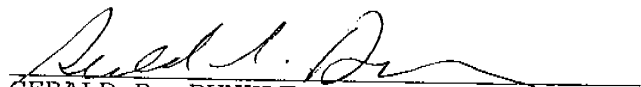
The foregoing instrument was acknowledged before me this 22nd day of May, 2000, by: LISA E. RUBY, who is personally known to me and she did not take an oath.

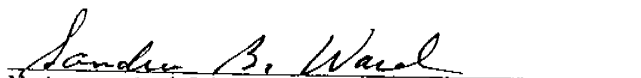
Sandra B. Ward
Notary Public
Print name:
My Commission Expires:



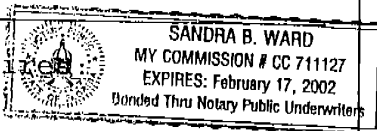
OATH OF RESIDENT AGENT

I, GERALD R. DUNKLE, having been named to accept service of process for THE INN AT SUMMERWIND CONDOMINIUM OWNERS ASSOCIATION, INC., at 1234 Airport Road #124, Destin (Okaloosa County) Florida 32541, hereby accept to act in this capacity and agree to comply with the provisions of said act relative to keeping open said office.


GERALD R. DUNKLE


Notary Public
Print name: _____

My Commission Expires _____



- Personally known to me
- Produced _____ as identification

CONDOVTHEINNArticles.Inc

FILED
00 MAY 25 AM 9:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THE INN
AT SUMMERWIND,
A CONDOMINIUM

Exhibit "E"
to the Declaration of Condominium

BY-LAWS

BY-LAWS
OF
THE INN AT SUMMERWIND CONDOMINIUM OWNERS ASSOCIATION, INC.
a corporation not-for-profit under the
laws of the State of Florida

1. PURPOSE. These are the By-Laws of THE INN AT SUMMERWIND CONDOMINIUM OWNERS ASSOCIATION, INC., called "Association" in these By-Laws, a corporation not-for-profit under the law of the State of Florida. The Association has been organized for the purpose of providing for the operation, management, maintenance, control and administration of such condominium as may be submitted to the jurisdiction of the Association, and is, with regard to such condominium, the legal entity created pursuant to Chapter 718, Florida Statutes, called the Condominium Act in these By-Laws.

2. OFFICES. The office of the Association shall be at 8577 Gulf Boulevard, Navarre Beach, Florida 32566.

3. FISCAL YEAR. The fiscal year of the Association shall be the calendar year.

4. SEAL. The seal of the corporation shall bear the name of the Association, the word "Florida" and the words "corporation not for profit", and the year of the incorporation, 2000, an impression of which is as follows:

5. MEMBERS MEETING. The annual members meeting shall be held at the office of the corporation or some other location designated by the Board of Directors at 2:00 P.M., on the third Saturday in October of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

6. SPECIAL MEETING. Except as required by the Condominium Act, as amended, special meetings shall be held whenever called by the President or Vice-President or by a majority of the

Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast ten percent (10%) of the votes of the entire membership.

7. NOTICE. Except as required by the Condominium Act, as amended, notice of all members' meetings stating the time and the place and the objects for which the meeting is called, shall be given by the President or Vice President or Secretary. Written notice of such meetings shall be given to each unit owner and shall be posted in a conspicuous place on the condominium property at least fourteen (14) continuous days prior to all meetings. Unless a unit owner waives in writing the right to receive notice of any meeting by mail, the notice of the meeting shall be sent by mail to each unit owner, and the Post Office Certificate of Mailing shall be retained as proof of such mailing. Notice of any meeting may be waived before or after the meetings.

8. QUORUM. A quorum of members meeting shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the act of the members, except when approval by a greater number of members is required by the Declaration of Condominium of the condominium operated by the Association, the Articles of Incorporation of the Association or these By-Laws. In determining whether a quorum is present, proxies may be counted as persons present.

9. MEMBERS VOTE. At any meeting of the members, the owner of each unit or his designated proxy shall be entitled to cast one (1) vote for each unit he owns.

10. MULTIPLE OWNERSHIP. If a unit is owned by one (1) person, or jointly by a husband and wife, his/their right to vote shall be established by the record title to his/their unit. If a unit is owned by more than one (1) person, other than a husband and wife jointly, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for

the unit shall be designated by a certificate signed by the President or Vice President of the corporation and filed with the Secretary of the Association. Any certificate shall be valid until revoked or until superseded by a subsequent certificate or a change in the ownership of the unit concerned. A certificate designating a person entitled to cast the vote of a unit may be revoked by any owner of that unit.

If such a certificate is not on file, the vote of such owner shall not be considered in determining the requirement for a quorum, nor for any other purpose. The designated person entitled to cast a vote shall be the only person authorized to appoint a proxy. However, no certificate is necessary for voting when unit is owned by husband and wife. In that event, either may vote in person or by proxy.

11. PROXIES. (1) Except as specifically otherwise provided herein, unit owners may not vote by general proxy, but may vote by limited proxies substantially conforming to a limited proxy form adopted by the division. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves in accordance with Florida Statutes Chapter 718.112(2)(f)(2); for votes taken to waive financial statement requirements as provided by s. 718.111(14); for votes taken to amend the declaration pursuant to s. 718.110; for votes taken to amend the articles of incorporation or bylaws pursuant to this section; and for any other matter for which Florida Statutes Chapter 718 requires or permits a vote of the unit owners. No proxy, limited or general, shall be used in the election of board members. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for nonsubstantive changes to items for which a limited proxy is required and given. Notwithstanding the provisions of this subparagraph, unit owners may vote in person at unit owner meetings. nothing contained herein shall limit the use of general proxies or require the use of limited proxies for any agenda item or election at any meeting of a timeshare condominium association.

(2) Votes may be cast in person or by proxy. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof. In no event shall a proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the unit owner executing it. A proxy must be filed with the secretary before the appointed time of the meeting or any adjournment of the meeting for that proxy to be valid.

12. LACK OF QUORUM. If any meeting of members cannot be organized because a quorum is not present, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

13. ORDER OF BUSINESS. The order of business at annual meetings and as far as practical at other members' meeting shall be:

- a. Call of the roll and certifying of proxies.
- b. Proof of notice of meeting or waiver of notice.
- c. Reading and disposal of any unapproved minutes.
- d. Report of officers.
- e. Report of committees.
- f. Election of inspectors of an election.
- g. Election of directors.
- h. Unfinished business.
- i. New business.
- j. Adjournment.

14. RESERVATION OF CONTROL BY DEVELOPER. Until required by Section 718.301 of the Condominium Act or until Sundial Developers, Inc., its successors or assigns or any subsequent Developer, herein called "Developer", elects to terminate its control of the Association and the condominium operated by it, whichever occurs first, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Directors.

15. NUMBER OF DIRECTORS. While the Developer is allowed to appoint a majority of the directors as provided in the Declaration

and the Condominium Act, the number of directors shall be set by majority vote of the directors. At the meeting of the members at which the Developer relinquishes control of the Association to the members and the members other than the Developer elect a majority of the directors, the number of directors shall be set a seven (7).

16. ELECTION OF DIRECTORS. Election of directors shall be conducted in the following manner:

a. Election of directors shall be held at the annual members meeting. In even-numbered years, four (4) directors will be elected. In odd-numbered years, three (3) directors will be elected.

b. The election shall be by secret ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast. The owner of each unit shall be entitled to cast a vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

c. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meeting of the members shall be filled by the remaining directors.

d. Any director may be removed by concurrence of a majority vote of the entire membership at a special meeting of the members called for that purpose or by agreement in writing by a majority of all condominium unit owners. The vacancy on the Board of Directors so created shall be filled by members of the Association at the same meeting.

e. Provided, however, that notwithstanding the provision of paragraph 16 (a) through (e) above and paragraph 17 below to the contrary, until required by the Condominium Act including Section 718.301 thereof, or until the Developer elects to terminate its control of the Association, whichever occurs first, the directors of the Association shall serve, and in the event of vacancies the remaining directors shall be filled by the Developer.

f. If both the Developer and unit owners other than the Developer are entitled to representation on the board of administration, recall of directors, vacancies on the board created

by any reason, and elections shall be in accordance with the applicable provisions of Chapter 718, Florida Statutes, in accordance with Chapter 61B of the Florida Administrative Code.

17. DIRECTOR'S TERM. The term of each director's service shall extend for two years until the annual meeting of the members at which his successor is duly elected and qualified or until he is removed in the manner elsewhere provided. To initiate staggered terms as provided in paragraph 16a above, some of the directors elected at the first meeting in which the members other than the Developer elect a majority of the directors shall be elected for two year terms and some directors shall be elected for one year terms.

18. DIRECTORS ORGANIZATIONAL MEETING. The organizational meeting of a newly elected Board of Directors 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. Adequate notice of the organizational meeting shall be posted conspicuously on the condominium property at least 48 continuous hours in advance.

19. REGULAR MEETING. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

20. SPECIAL MEETINGS Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third (1/3) of the directors. Not less than three (3) days notice of meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

21. OPEN MEETINGS. Meetings of the Board of Directors shall be open to all unit owners and adequate notices of all meetings shall be posted conspicuously forty-eight (48) continuous hours in advance on the condominium property for the attention of unit owners except in an emergency.

22. WAIVER OF NOTICE Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

23. QUORUM. Subject to the provisions of paragraph 25 of these By-Laws, a quorum at director's meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration of Condominium of the condominium operated by the Association, the Articles of Incorporation of the Association and these By-Laws.

24. ADJOURNED MEETINGS. If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

25. JOINER IN ACTION TAKEN AT MEETING. A member of the Board of Directors may join by written concurrence in any action taken at a meeting of the Board of Directors by signing or otherwise concurring in the minutes of that meeting but such concurrence may not be used for the purposes of creating a quorum unless the provisions of telephonic participation by absentee board members are fully complied with in accordance with the Chapter 718, Florida Statutes (The Condominium Act).

26. PRESIDING OFFICER. The presiding officer of directors' meetings shall be the chairman of the board if such an officer has been elected; and, if none, the President shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside.

27. ORDER OF BUSINESS. The order of business at a directors' meeting shall be:

- a. Calling of roll.
- b. Proof of due notice of meeting.

- c. Reading and disposal of any unapproved minutes.
- d. Report of officers and committees.
- e. Election of officers.
- f. Unfinished business.
- g. New business.
- h. Adjournment.

28. DIRECTORS' COMPENSATION. Directors' fees or other compensation, if any, shall be determined by the members.

29. POWERS AND DUTIES OF THE BOARD OF DIRECTORS. All of the powers and duties of the Association existing under the Condominium Act, the Declaration of Condominium of the condominium operated by the Association, the Articles of Incorporation of the Association and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to the approval by unit owners when such approval is specifically required.

30. OFFICERS. The executive officers of the Association shall be a President, who shall be a director; a Vice President, who shall be a director; a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the directors at any meeting. Any person may hold two (2) or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be necessary or convenient to manage the affairs of the Association.

31. PRESIDENT. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

32. VICE PRESIDENT. The Vice President in the absence or disability of the President shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

33. SECRETARY. The Secretary shall keep the minutes of all proceedings of the directors and the members in a businesslike manner and available for inspection by unit owners and directors at all reasonable times. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association as may be required by the Directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

34. TREASURER. The Treasurer shall have custody of all property of the Association, including funds, securities and evidence of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

35. OFFICER COMPENSATION. The compensation of all officers and employees of the Association shall be fixed by all the directors. The provision that directors' fees shall be determined by members shall not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the condominium operated by the Association, the Association or any portions of the property thereof.

36. FISCAL MANAGEMENT. Provisions for fiscal management of the Association as set forth in the Declaration of Condominium of the condominium operated by the Association and the Articles of Incorporation shall be supplemented by the following provisions:

a. Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

(1) Current expenses, which shall include all receipts and expenditures for the year for which the budget is made including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.

(2) Capital surplus for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

(3) Capital surplus for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(4) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements, or be owned by the Association for the uses and benefit of the members.

(5) Operations, which shall include the gross revenues, if any, from the use of the common elements, or other property of the Association. Only the additional direct expense required by the revenue-producing operation will be charged to this account, and any surplus from such operation shall be used to reduce the assessments for current expenses in the year following the year in which the surplus is realized. Losses from operations shall be met by special assessments against unit owners, which assessments may be made in advance in order to provide a working fund.

b. Budget. The Board of Directors shall adopt a budget for each fiscal year that shall include the estimated funds required to defray the common expenses and to provide and maintain funds for

the foregoing accounts and reserves according to good accounting practices as follow:

(1) Current expense.

(2) Reserve for deferred maintenance.

(3) Reserve for replacement.

(4) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements of any condominium operated by the Association or property of the Association.

(5) Operations, the amount of which may be to provide a working fund or to meet losses.

(6) Copies of the budget and proposed assessments shall be transmitted to each unit owner not less than fourteen (14) days prior to the meeting of the Board of Directors at which the proposed budget will be considered for adoption, together with a notice of that meeting. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each member.

(7) Each unit owner shall be given written notice of the time and place of any meeting at which the Board of Directors are to consider adoption of the budget and such meeting shall be open to the unit owners.

C. Assessments. Assessments against the unit owners for their shares of the items of the budget shall be made for the fiscal year annually in advance on or before the last day of the fiscal year preceding the year for which the assessments are made, and such assessments shall be due in equal, monthly installments on the first day of each month during the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly installments on such assessments shall be due on each installment payment day until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended by the Board of Directors if the accounts of the amended budget do

not exceed the limitations for that year. Any account that does exceed the limitations shall be subject to the approval of a majority of the voting interests of the Association, as elsewhere required in these By-Laws.

37. ACCELERATION OF ASSESSMENT INSTALLMENTS UPON DEFAULT.

If a unit owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments for the remainder of the budget year of the assessments by filing a claim of lien and upon notice to the unit owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after the delivery of the notice to the unit owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall occur first. If no claim of lien is filed, assessment may be accelerated only to the end of the budget quarter.

38. ASSESSMENT OF EMERGENCIES. Assessments for common expenses of emergencies that cannot be paid from the annual assessment or from a properly amended budget for common expenses shall be made only after notice of the need for such is given to the unit owners concerned. After such notice and upon approval in writing by a majority of the voting interests, the assessment shall become effective, and shall be paid in such manner as the Board of Directors of the Association may require in the notice of assessment.

39. DEPOSITORY. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the monies from such accounts shall be drawn only by checks signed by such persons as are authorized by the Directors.

40. FINANCIAL STATEMENT. An accounting of the financial transactions of the Association shall be made annually by a certified public accountant, and a copy of such report shall be furnished to each member not later than the 1st day of the fourth month of the year following the year for which the report is made. Such accounting shall comply with the applicable provisions of the

Condominium Act and with Chapter 61B of the Florida Administrative Code.

41. BONDS. The association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the association, The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the association" includes, but is not limited to, those individuals authorized to sign checks, and the President, Secretary, and Treasurer of the association. The association shall bear the cost of bonding.

42. PARLIAMENTARY RULES. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these By-Laws.

43. ARBITRATION OF DISPUTES. The provisions of Chapter 718, Florida Statutes, dealing with mandatory non-binding arbitration shall apply to disputes such as: the authority of the Board of Directors to require an owner to take any action, or not to take any action, involving that owner's unit; the authority of the Board of Directors to alter or add to a common area; the failure of the Board of Directors to hold properly-noticed and conducted meetings or elections; the refusal of management to allow unit owners to inspect Association books or records; and other similar disputes.

44. FINES. In addition to all remedies provided in the Declaration of Condominium of the condominium operated by the Association, the association may levy reasonable fines against a unit for the failure of the owner of the unit, or its occupant, licensee, or invitee, to comply with any provision of the declaration, the association bylaws, or reasonable rules of the association. No fine will become a lien against a unit. No fine may exceed \$100 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed

\$1,000. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the unit owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other unit owners. If the committee does not agree with the fine, the fine may not be levied. Provided, however, that such a fine may be imposed subject to the following provisions:

A. The owner of the unit shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days, and said notice shall include:

(1) A statement of the date, time and place of the hearing;

(2) A statement of the provisions of the Declaration, association By-laws, or association rules which have allegedly been violated; and

(3) A short and plain statement of the matters asserted by the association.

(B) The owner of the unit shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the association.

45. FIRE AND LIFE-SAFETY CODE. Applicable fire and life safety codes must be complied with; the Board of Directors may accept a certificate of compliance from a licensed electrical contractor or electrician as evidence of compliance.

46. AMENDMENTS. These By-Laws may be amended in the following manner:

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

b. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is

delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

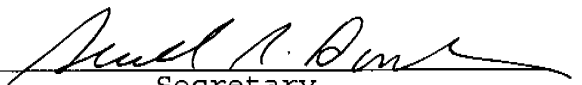
(1) Not less than two-thirds (66 2/3%) of the votes cast at a meeting of the membership, provided that all other requirements of notice, statement of purpose and other requirements of these By-Laws regarding meetings have been met, and provided that the total number of votes cast in favor of amendment shall represent a majority of the voting interests of the Association.

(2) Until the first election of a majority of directors by owners other than the Developer, by seventy-five (75%) percent of the directors.

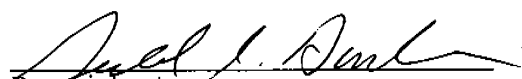
47. PROVISO. Provided, however, that no amendment shall discriminate against any unit owner nor against any unit of class or group of units unless the unit owner so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

48. EXECUTION AND RECORDING. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Santa Rosa County, Florida.

The foregoing were adopted as the By-Laws of THE INN AT SUMMERWIND CONDOMINIUM OWNERS ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 15th day of August, A.D., 2000.


Secretary

APPROVAL OF BY-LAWS


President

THE INN
AT SUMMERWIND,
A CONDOMINIUM

EXHIBIT "F"

RULES AND REGULATIONS

THE INN AT SUMMERWIND, A CONDOMINIUM

RULES AND REGULATIONS

The pleasantness of condominium living is greatly enhanced by a congenial atmosphere in which all residents have proper regard for the comfort of others. For this reason these rules and regulations have been adopted for THE INN AT SUMMERWIND, A CONDOMINIUM in order to assure residents and their guests that the condominium property will be properly used for the benefit of all these persons. All residents are requested to cooperate with the management in seeing that the rules and regulations are observed.

1. ADDRESS. Residents should designate their address as follows:

Unit No.
THE INN AT SUMMERWIND, A CONDOMINIUM
8577 Gulf Boulevard
Navarre Beach, Florida 32566

2. CONDOMINIUM LIVING. Condominium living requires that each resident regulate the occupancy and use of his unit so as not to unreasonably or unnecessarily disturb any other resident in the occupancy and use of his unit. All residents are requested to use their units accordingly.

3. RESIDENTS AND GUESTS. The facilities of THE INN AT SUMMERWIND, A CONDOMINIUM, are for the use and enjoyment of residents and house guests only. Visitors will be permitted to use the facilities only as guests of residents who will remain responsible for acts of their guests. Residents are requested to register their house guests with the management office in order to facilitate the receipt and forwarding of mail and handling of telephone calls. Mail received for persons unknown to the management must be returned to the sender after holding for the period allowed by postal regulations.

4. CHILDREN'S ACTIVITIES. Children are welcome in THE INN AT SUMMERWIND, A CONDOMINIUM, and there is no desire to restrict their normal activities. Nevertheless, they are required to observe the same restrictions that apply to adults. This precludes the playful use of elevators, the use of any common elements in the building for play areas, or any other conduct that will interfere with the quiet and comfort of the residents. Adult residents with whom children are living will be held responsible for the observance of these rules and regulations by the children.

5. SECURITY. The management will attempt to provide security for residents of the building, but all residents must cooperate if effective security is to be obtained. This requires that all unit doors be locked at all times; solicitors are not allowed to enter an unit without an appointment; and all suspicious appearing persons or incidents should be reported immediately to the management or night watchman.

6. USE OF UNITS.

(a) Air conditioning. When the air conditioning unit is operating it is not advisable to open windows or doors. This is because the moisture in the warm air which is admitted will condense with resultant dampness and mildew in the unit.

(b) Decoration. No unit owner shall decorate any part of his unit or the building so as to change the appearance of any balconies. This precludes the painting of any balconies except

floors, illumination of the exterior of the building, display of plants or other objects upon balcony railings or exterior window sills or ledges, unless approved by the Board of Directors, in writing.

(c) Equipment Failure. Equipment shall be used only for the purpose intended. Failure of any equipment shall be reported immediately to the management regardless of the responsibility for maintenance in order that proper precautions may be taken to avoid damage by misuse of equipment by the resident or guests of the owner's unit.

(d) Fire Hazards. No article shall be stored nor any use made of any part of the condominium property that will constitute a fire hazard. Owners are reminded that they will be assessed for any increase in the cost of insurance over the cost for residential use that is caused by their use of the condominium property.

(e) Hanging of Objects. The hanging of bathing suits, clothing, rugs, towels or other items upon balconies, terraces, exterior stairways, railings or from windows is prohibited.

(f) Installations. Only such awnings, blinds, shades and sunscreens shall be used in balconies or windows as are approved by the Association.

(g) Maintenance and Repair. Unit owners are reminded that maintenance and repair of the condominium buildings are the responsibility of the Association except for the interior of the unit. As authorized by the Declaration, the Board of Directors has determined that the maintenance, repair and replacement of windows and glass doors shall be the responsibility of the unit owner except in case of damage for which insurance proceeds are available. No work of any kind is to be done upon the part of the building to be maintained by the Association without first obtaining the approval required by the Declaration of Condominium. Occupants of units under lease are reminded that the responsibility of maintenance and repair as between the lessor and lessee is established by their leases. Regardless of the responsibility for maintenance and repair, it is recommended that need for such work be reported immediately to the management which can be of assistance in obtaining prompt service. Service provided by the management staff for which the unit owner is liable will be charged to the unit owner.

(h) Noise. In order to assure the comfort of all residents, the playing of phonographs, radios, television sets and musical instruments must not exceed a reasonable volume at any time, and between the hours of 10:00 P.M. and 10:00 A.M., shall be kept at a volume that cannot be heard outside the unit in which located. All residents and guests shall refrain from any activity that would disturb other residents.

(i) Pets.

(1) The keeping of a dog or other pet at The Inn at Summerwind, A Condominium is not a right of an unit owner but is a conditional license. This conditional license is subject to termination at any time by the Board of Directors upon a finding that a dog or other pet is vicious, is annoying to other residents, or has in any way become a nuisance. The owner of a pet assumes liability for all damage to persons or property caused by the pet or resulting from its presence at THE INN AT SUMMERWIND, A CONDOMINIUM.

(2) This license is subject to the following conditions:

(i) A dog must be on leash at all times when outside of the owner's unit.

(ii) Pets may be curbed only at those locations designated from time to time by the Board of Directors of the condominium. Owners are advised that Santa Rosa County ordinances may now, or in the future, prohibit animals on the beaches.

(iii) The association reserves the right to restrict renters of condominium units from having pets of any kind.

(j) Signs. A resident may identify his unit by a name plate of a type and size approved by the Association and mounted in the place and manner approved by the Association. No other signs may be displayed in any manner except for sale or for rent signs approved by the Association and except signs of the Developer pending sale of the condominium units. However, any unit owner may display one portable, removable U.S. flag in a respective way.

(k) Use Restrictions. Residents are reminded of the restrictions upon the use of the condominium property that appear in the Declaration of Condominium. The restrictions require, among other things, that an unit may be used only as a residence either permanent or transient, and that no nuisances shall be allowed nor any practice that is the source of annoyance to other residents.

(l) Waste Disposal. All waste is to be disposed by kitchen garbage disposal units or in the garbage dumpster in the manner elsewhere described. No waste including, but not limited to, cigars and cigarettes, is to be disposed of at any time from balconies or windows.

(m) Windows. This area is subject to sudden rainstorms without warning. In order to avoid water damage to an unit as well as to other parts of the building, occupants of a unit are required to close all windows and doors exposed to the weather whenever no one is to be in the unit. Failure to close window and doors will render the unit owner liable for resulting damage.

(n) Cooking Grills. Cooking grills shall not be used on balconies but rather shall be used only in the area of the ground designated for them. This does not apply to roof decks where applicable.

7. USE OF COMMON ELEMENTS.

(a) Balconies, Fire Escapes, Halls, Stairways and Walkways.

(1) Fire escapes, halls, stairways, and landings are for ingress and egress to and from units and shall not be obstructed in any manner at any time. Exit lights shall not be obscured. This precludes the leaving of any articles in these areas, including baby carriages, bicycles, garbage cans, supplies, ice chests and beach equipment. This prohibition is in compliance with the fire code and is for the protection of residents in case of fire or other emergency and will be strictly enforced.

(2) These areas are part of the common elements and will be cleaned by maintenance personnel. Residents are requested to cooperate by refraining from disposing on or from these areas any waste of any kind, including cigars and cigarettes.

(b) Elevator.

(1) The one (1) passenger elevator is for the use of residents and their guests. The beauty of the elevators can be preserved only if care is taken not to mar the finishes with bulky items. Use of the elevator to carry large packages, large quantities of items and freight must be by arrangement with maintenance personnel in order that the car may be padded.

(2) The operation of the passenger elevators and the emergency and safety precautions will be explained by maintenance personnel upon request. It is recommended that elevator use be avoided during lightning storms as most power failures occur at that time, but in the event of that failure a passenger should not be concerned. The elevator will be stopped only temporarily until the emergency power supply becomes available. If needed, help can be called by merely sounding the alarm that is located in each car, or by utilizing the emergency telephone provided in the elevator car.

(c) Exterior of Building. No one may mount any object upon the exterior or roof of the building without the prior approval of the Board of Directors in writing. No one may install or use any awnings, decoration, illumination, plants or signs without approval of the Board of Directors in writing. However, any unit owner may display one portable, removable United States flag in a respectful way.

(1) No radio or television antenna or any wiring for any purpose shall be installed on the exterior of the building without the written consent of the association.

(d) Garbage and Refuse Receptacles. Garbage disposal units in each unit are to be used for disposition of most kitchen refuse. A garbage dumpster will be placed on the premises for the use of the unit owners. Maintenance personnel should be called for aid in disposition of large quantities of matter that might overload the garbage dumpster.

(e) Swimming Pool. The use of the swimming pool is limited to residents and their house guests. THE INN AT SUMMERWIND, A CONDOMINIUM does not have a lifeguard on duty, and all residents must realize that they swim at their own risk. All bathers are required to observe the following regulations in order to comply with the requirement of public health authorities and to ensure the comfort and safety of all concerned:

(1) The pool may be used only during the hours posted near the pool. It is anticipated the pool hours will be 7:00 AM to 11:00 PM, so long as conduct permits the 11:00 PM hour, and providing that regulatory agencies permit proper lighting for the State of Florida swimming pool permit to allow night swimming.

(2) All bathers must shower immediately before entering the pool.

(3) Bathers must remove suntan lotions, creams and bobby pins before entering the pool.

(4) FOOD & DRINK:

(a) No food or drink may be consumed within the pool area.

(b) No glassware may be brought into the pool deck area; all beverages must be in paper or plastic containers.

(c) Place all trash inside containers and clear all tables upon leaving the pool deck area.

(5) There shall be no running or shouting or boisterous games played within the pool area. Proper conduct is expected of all residents at all times. Rough play or poor behavior at the pool will not be tolerated.

(6) Children under twelve (12) years of age are not permitted within the pool area unless accompanied by an adult who is responsible for children.

(7) No dogs or other animals shall be allowed in the pool or other parts of the pool area.

(8) The bathing load of the pool is twenty-five (25) persons and no more than this number may use the pool at one time. Please exercise good judgment in the number of guests you have and be considerate of your neighbors. Residents must accompany their guests at all times, and are responsible for the conduct of their children and guests while in the pool area, and while going to and from the pool.

(9) The pool is not guarded, and all persons using the pool do so at their own risk.

(10) Use of rafts or floats in the pool is prohibited.

(11) Pool ropes, preservers, and hooks and other safety equipment are not to be removed from the pool area or played with.

(12) The pool is yours, please treat it as such. It is for the enjoyment of all. Parents, please discuss the rules with your children so that they understand them. If you have any suggestions that will aid the association in the operation of the pool, please contact the management. Your suggestions and criticisms are always welcome, not only in reference to the pool, but to the operation of THE INN AT SUMMERWIND, A CONDOMINIUM.

9. AMENDMENT. These Regulations may be amended by the Board of Directors of the Association.

THE INN
AT SUMMERWIND,
A CONDOMINIUM

EXHIBIT "G"
to the Declaration of Condominium

ESTIMATED OPERATING BUDGET

(This budget covers the time period of twelve months
commencing with the recording of the Declaration of Condominium)

THE INN AT SUMMERWIND, A CONDOMINIUM

ESTIMATED OPERATING BUDGET

THIS BUDGET COVERS THE TIME PERIOD
of twelve (12) months commencing with the
recording of the Declaration of Condominium

The assessment amount per unit per month shall be as follows:

| | | |
|----------------------------|----------|-----------------------------|
| Plan "A" (1 bedroom) units | \$172.86 | (846.1/73,279.5 each unit) |
| Plan "C" (3 bedroom) units | \$285.64 | (1397.9/73,279.5 each unit) |

I. ESTIMATED RECEIPTS

| Assessment Fees | <u>Monthly</u> | <u>Annually</u> |
|------------------------------|----------------|-----------------|
| 42 Plan "A" Units x \$172.86 | \$ 7,360.12 | \$ 87,121.44 |
| 27 Plan "C" Units x \$285.64 | \$ 7,712.28 | \$ 92,547.36 |
| ----- | ----- | ----- |
| 69 Units | \$14,972.40 | \$179,668.80 |

II. ESTIMATED EXPENSES

| <u>ITEM</u> | <u>MONTHLY</u> | <u>ANNUALLY</u> |
|------------------------------|----------------|-----------------|
| Administrative | | |
| Accounting/Legal | 100.00 | 1,200.00 |
| Annual Meeting | 30.00 | 360.00 |
| Bank Service Charge | 10.00 | 120.00 |
| Board of Director's Expense | | |
| Conference Calls | 10.00 | 120.00 |
| Express Mail/FEDEX | 10.00 | 120.00 |
| Dues/Subscriptions | 10.00 | 120.00 |
| Fees Payable to the Division | 23.00 | 276.00 |
| Licenses/Permits | 40.00 | 480.00 |
| Management Fees | 2160.00 | 25,920.00 |
| Office Supplies | 40.00 | 480.00 |
| Postage | 26.00 | 312.00 |
| Insurance | | |
| Flood | 416.67 | 5,000.00 |
| Windstorm | 2,500.00 | 30,000.00 |
| Comprehensive | 833.33 | 10,000.00 |

| | | |
|---|----------------------|-----------------------|
| Maintenance & Repair | | |
| Building | 200.00 | 2,400.00 |
| Grounds | 400.00 | 4,800.00 |
| Irrigation and Landscape Maintenance | 600.00 | 7,200.00 |
| Pool Expenses | | |
| Pool Repairs | 40.00 | 480.00 |
| Pool Supplies | 200.00 | 2,400.00 |
| Supplies - Maintenance | | |
| Common Element Supplies | N/A | N/A |
| Tools & Equipment | N/A | N/A |
| Unit Supplies | N/A | N/A |
| Rent for Recreational and other commonly used Facilities | N/A | N/A |
| Taxes upon Association Property | N/A | N/A |
| Taxes upon Leased Areas | N/A | N/A |
| Security Provisions | N/A | N/A |
| Other Expenses | N/A | N/A |
| Operating Capital | N/A | N/A |
| Personnel | | |
| Maintenance Wages | 1,500.00 | 18,000.00 |
| Payroll Taxes - Employer Share | 112.50 | 1,350.00 |
| Workman's Comp | 90.00 | 1,080.00 |
| Uniforms | N/A | N/A |
| Reserve Expenses | | |
| Painting | 208.33 | 2,500.00 |
| Parking | 166.67 | 2,000.00 |
| Roof | 166.67 | 2,000.00 |
| Pool | 145.83 | 1,750.00 |
| Utilities | | |
| Cable | 1,800.00 | 21,600.00 |
| Electricity | 600.00 | 7,200.00 |
| Fire & Safety | | |
| Fire Protection | | |
| Alarm System | 100.00 | 1,200.00 |
| Other Equipment | 100.00 | 1,200.00 |
| Safety Equipment | 33.33 | 400.00 |
| Pest Control | 300.00 | 3,600.00 |
| Waste Removal | 500.00 | 6,000.00 |
| Water | 750.00 | 9,000.00 |
| Sewer | 750.00 | 9,000.00 |
| TOTAL CURRENT EXPENSES | ----- \$14,972.33 | ----- \$179,667.96 |

RESERVE ACCOUNT FOR CAPITAL EXPENDITURES,
 BETTERMENTS AND DEFERRED PAYMENTS

| Item | Estimated Useful Life | Estimated Remaining Useful Life | Cost of Replacement or deferred Maintenance Expense of the Asset | Estimated Fund Balance at the Beginning of the Period for Which this Budget will Be in Effect | Monthly | Annually |
|---------------|-----------------------|---------------------------------|--|---|----------|-------------|
| Painting | 8 years | 8 years | \$ 20,000 | -0- | \$208.33 | \$ 2,500.00 |
| Paving | 15 years | 15 years | 30,000 | -0- | \$166.67 | 2,000.00 |
| Pool | 25 years | 25 years | 50,000 | -0- | \$166.67 | 2,000.00 |
| Roof | 40 years | 40 years | 70,000 | -0- | \$145.33 | 1,750.00 |
| TOTAL RESERVE | | | \$170,000 | | \$687.00 | \$ 8,250.00 |