

**DECLARATION OF CONDOMINIUM
OF
NAUTILUS COVE, A CONDOMINIUM**

MADE this 14th day of September 2006, by, Nautilus Development Partners, L.L.P., a Florida limited liability limited partnership, hereinafter called the "Developer," for itself and its successors, grantees and assigns.

WHEREIN the Developer makes the following declarations:

PLAN OF DEVELOPMENT. The Condominium may be developed in fourteen (14) Phases pursuant to F.S. 718.403 with Phase 1 consisting of the real property described in Exhibit "A" attached hereto. Exhibit "B" contains the legal description of the entire Condominium Property, if all phases are submitted to condominium form of ownership. Phases 1 through 14 consist of the Units in the buildings and other improvements as shown and set forth in Exhibit "B" attached hereto. The Units in Phases 1 through 14 of this Condominium shall own a fractional undivided interest in the Common Elements of this Condominium as set forth hereinafter in this Declaration. The general size of each Unit in all phases shall be a minimum of 600 square feet and a maximum of 1,600 square feet.

Should the Developer decide, in its sole discretion, to add Phases 2 through 14 to this Condominium, each Phase shall consist of the lands, Units in the buildings and other improvements as shown on Exhibit "B." Included in Exhibit "B" is a proposed survey, plot plan and legal description showing the Condominium if all Phases are developed and added to this Condominium. Exhibit "B" also shows the legal descriptions and surveys of Phases 2 through 14. Each Phase shall contain the number of Units and each Owner's fractional undivided interest in the Common Elements, Common Expenses and Common Surplus, to be determined as follows:

See Exhibit "E"

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Note: If the Developer submits additional Phases, the Developer shall not be obligated to submit such Phases in any particular order. If the Developer submits additional Phases non-sequentially, this provision shall be automatically amended to reflect said submittal.

An Owner's individual share in the Common Elements, Expenses and Surplus shall be determined by the following fraction: One divided by Total number of Units submitted to Condominium form of ownership. The chart above reflects the Owner's share in Common Elements, expenses and surplus upon the submission of each phase by the Developer.

Exhibit "B" to this Declaration sets forth the building footprints and general size of each Unit that will be contained in Phases 1 through 14 of this Condominium and that may be built by the Developer if Phases 2 through 14 are added to this Condominium. The Developer reserves the right, pursuant to F.S. 718.403 and this Declaration, to redesign the buildings, model types and general size of Units within each building and building types in Phases 1 through 14. Any change of the model types, Unit size or building type within a Phase or Phases will not vary the Owner's share in the Common Elements, Surplus or Expenses as determined by the above formula. The Developer may also make nonmaterial changes to the legal description of a Phase.

If Phases 2 through 14 are added to this Condominium, the impact on the Condominium will be to increase the number of Units from 8 Units to a maximum of 168 Units, and the number of persons who will be entitled to use the Common Elements will also be increased accordingly. The further impact will be to increase the Common Expenses; however, the number of Units sharing such costs will be increased as provided for above. Upon submission of a particular Phase to the Condominium Act, each Owner of a Unit constructed on Phase Land shall automatically become a Member of the Condominium Association and shall become entitled to all rights, privileges and obligations in connection therewith. If Developer does not submit the Phase Land or any part thereof to the condominium form of ownership, the relative voting strength in the Condominium Association and the relative undivided share for each Unit shall remain as they were, respectively, upon the recording of this Declaration of Condominium. Time-share estates shall not be created with respect to a Unit on any part of the Properties.

Should the Developer, in its sole discretion, decide to construct and add all or a portion of the Units in Phases 2 through 14 to this Condominium, then upon substantial completion of the construction of the improvements, including the condominium building or buildings to be added in said Phase, the Developer shall cause a surveyor, authorized to practice in the State of Florida, to prepare a survey of the Phase to be added and certify said survey as required by and pursuant to the applicable provisions of F.S. 718. This survey shall be attached to an amendment or amendments to this Declaration and the same shall be executed solely by the Developer and recorded in the Public Records of Bay County, Florida, together with such other exhibits relating thereto as the Developer determines, in its sole discretion, are necessary. Pursuant to F.S. 718.403 of the Condominium Act and this Declaration, said amendment or amendments shall be executed by Developer. Developer shall have the right to make any amendments without the consent of Owners, Condominium Association, or members thereof, or the Owners or holders of any mortgages, except as specifically prohibited by F.S. 718.110. Otherwise Developer shall obtain the approval necessary as required by F.S. 718.110. Developer shall notify each Owner of

the decision not to include any additional Phase in the Condominium. Notice shall be given by regular mail, addressed to each Owner at the address of his Unit or last known address.

Nothing contained herein shall be construed as requiring the Developer to construct the additional Units and buildings referred to herein and add the same to this Condominium; but if said Units and condominium buildings are constructed and added to this Condominium in one or more subsequent Phases and amendments, all such construction will be completed, and the condominium buildings and Units added to this Condominium by seven (7) years from the date of recording of this Declaration of Condominium.

1. THE LAND. The Developer owns title in fee simple to certain real property located in Bay County, Florida, as more particularly described in Exhibit "A" attached hereto (the "Land"). Developer acquired title by Warranty Deed dated January 13, 2005, and recorded in O.R. Book 2553, page 1375, of the Public Records of Bay County, Florida.

2. SUBMISSION STATEMENT. The Developer hereby submits Phase 1 as described on Exhibit "A" and all improvements erected thereon, all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, located thereon and intended for use in connection therewith, to the condominium form of ownership and use in the manner provided by the Florida Condominium Act as it exists on the date hereof, excluding therefrom all public utility installations, cable television lines, water and sewer lines and other similar equipment owned by the utility or entity furnishing services to the Condominium.

3. NAME. The name by which this Condominium shall be identified is Nautilus Cove, a Condominium (the "Condominium"), and its address is 13700 Panama City Beach Parkway, Panama City Beach, Florida, 32408.

3.1 Applicability of Declaration of Condominium. The covenants and restrictions contained in this Declaration shall run with the land and be binding upon and inure to the benefit of all present and future owners of Condominium Units. The acquisition of title to a Unit or any interest in the Condominium Property, or the lease, occupancy, or use of any portion of the Condominium Property, shall constitute an acceptance and ratification of all provisions of this Declaration and an agreement to be bound by its terms.

3.2 Construction. The provisions of this Declaration shall be liberally construed to effectuate the purposes of creating a uniform plan of condominium ownership.

4. DEFINITIONS. The terms used in this Declaration and its exhibits shall have the meanings stated below and in Chapter 718, Florida Statutes, unless the context otherwise requires. Whenever the singular is used, it shall include the plural, use of the plural shall include the singular, and the use of any gender shall include all genders.

4.1 "Assessment" means a share of the funds required for the payment of Common Expenses, which from time to time is assessed against a Unit or its Owner.

4.2 "Association Property" means all real or personal property owned by the Association or leased by the Association and not part of the Common Elements.

4.3 "Association" means the Nautilus Cove Condominium Association, Inc., a Florida Corporation, not-for-profit, which is the entity responsible for the operation of the Condominium.

4.4 "Board of Directors" or "Board" means the representative body that is responsible for the administration of the Association, and is the same body referred to in the Condominium Act as the "Board of Administration."

4.5 "By-Laws" means the By-Laws of the Association as they are amended from time to time.

4.6 "Common Elements" means the portions of the Condominium Property not included in the Units as defined in Florida Statute 718.108, including the land, all parts of the improvements which are not included within the Units, all easements, and installments for the furnishing of services to more than one Unit or to the Common Elements, an easement for support in every portion of a Unit which contributes to the support of a building and any other parts of the Condominium Property designated as Common Elements in the Declaration of Condominium or any recorded exhibits thereto.

4.7 "Common Expenses" means all expenses properly incurred by the Association in its performance of its duties, as set forth further in Section 10.1 of this Declaration.

4.8 "Common Surplus" means the amount of all receipts or revenues, including Assessments, rents, or profits collected by the Association which exceeds Common Expenses.

4.9 "Condominium Documents" means and includes this Declaration of Condominium for Nautilus Cove, a Condominium, and all recorded exhibits thereto, as amended from time to time.

4.10 "Condominium Parcel" means a Unit, together with the undivided share in the Common Elements appurtenant to the Unit.

4.11 "Condominium Property" or "Property" means the lands and personal property subject to the condominium form of ownership, whether or not contiguous and all improvements thereon and all easements and rights appurtenant thereto.

4.12 "Declarant" or "Developer" shall mean and refer to Nautilus Development Partners, L.L.L.P., a Florida limited liability limited partnership, its successors and assigns. It shall not include any person or entity who purchases a Condominium Unit from Nautilus Development Partners, L.L.L.P., unless such purchaser is specifically assigned some or all rights of Nautilus Development Partners, L.L.L.P., by a separately recorded instrument.

4.13 "Family" means two or more persons, each of whom is related to each of the others by blood, marriage, or adoption, or not more than two persons not so related who reside together as a single housekeeping unit.

4.14 "Fixtures" mean those items of tangible personal property which by being physically annexed or constructively affixed to the Unit have become accessory to it and are part

and parcel of it, including, but not limited to, interior partitions, walls, appliances which have been built in or permanently affixed, and plumbing fixtures. Fixtures do not include wall, floor or ceiling coverings.

4.15 "Guest" means any person who is physically present in, or occupies a Unit at the invitation of the Owner or Occupant without the payment of consideration or rent.

4.16 "Institutional First Mortgagee" shall mean and refer to the holder of a first mortgage against a Unit which holder is a bank, savings and loan association, real estate or mortgage investment trust, pension or profit sharing trust, the Federal Housing Administration, the Veterans Administration, any agency of the United States of America; or any entity recognized in the community as an institutional lender. The mortgage may be placed through and closed in the name of a mortgage broker.

4.17 "Lease" means the grant by a Unit Owner of a temporary right of use of the Owner's Unit for a valuable consideration.

4.18 "Limited Common Elements" means those portions of the Common Elements that are reserved for the use of a particular Unit or Units to the exclusion of all other Units.

4.19 "Member" shall mean and refer to all those Owners who are members of the Association.

4.20 "Occupant" when used in connection with a Unit, means any person who is physically present in a Unit on two or more consecutive days, including staying overnight.

4.21 "Phase Land" means those certain tracts of land located in Bay County, Florida, described in metes and bounds in 14 separate parcels as Phase "1," Phase "2," Phase "3" Phase "4", Phase "5", Phase "6", Phase "7", Phase "8", Phase "9", Phase "10", Phase "11", Phase "12", Phase "13" and Phase "14" on Exhibit "B" attached to the Declaration of Condominium of Nautilus Cove, a Condominium. The Phase Land may be added, in whole or in part, to the Condominium Property pursuant to the terms of the Declaration.

4.22 "Phase" means one of fourteen (14) separate parcels of land identified as a Phase on Exhibit "B" attached to the Declaration of Condominium of Nautilus Cove, a Condominium, together with all improvements thereon and easements and rights appurtenant thereto.

4.23 "Primary Occupant" shall mean the natural person approved for occupancy when title to the Unit is held in the name of a trustee or a corporation or other entity which is not a natural person.

4.24 "Survey and Architectural Exhibits" means the Surveyor's Certificate, the legal descriptions of and survey of the Land; graphic descriptions of improvements and plot plans thereof; and floor plans of each type of Unit on the Land, all of which are attached as a part of Exhibit "B" to the Declaration of Condominium of Nautilus Cove, a Condominium, and are incorporated herein by reference, including, without limitation, any amendments thereof.

4.25 "Unit Owner" or "Owner" means the record owner of a fee simple interest in a Condominium Parcel.

4.26 "Unit" or "Condominium Unit" shall mean and refer to a Condominium Unit as that term is used in the Declaration of Condominium of Nautilus Cove, a Condominium, to be recorded in the Public Records of Bay County, Florida, which Unit shall be subject to exclusive ownership.

5. SURVEY, PLOT PLAN, GRAPHIC DESCRIPTION AND IDENTITY OF UNITS.

5.1 Survey and Architectural Exhibits. The Survey Exhibits attached hereto and made a part of this Declaration include the following in Exhibit "B": plot plan, survey, graphic description, unit floor plans and legal description of the Condominium.

All of the above are hereinafter referred to as the "Survey and Architectural Exhibits."

At the date of recording of this Declaration, Phase 1 shall be submitted to the condominium form of ownership. Exhibit "B" is in sufficient detail to identify the location, dimensions and size of each Unit and the location of the Common Elements and Limited Common Elements. Accordingly, the Condominium, as represented in the Survey and Architectural Exhibits, has been certified by a Florida Registered Land Surveyor indicating statutory compliance with Section 718.104(4)(e), Florida Statutes.

Phases 2 through 14 are also set forth in Exhibit "B" and are delineated in sufficient detail to identify the location, dimensions of each building and the location of the Common Elements. Upon the submission of each Phase, an Amendment will be made to this Declaration in accordance with the procedure provided herein, at which time final Survey and Architectural Exhibits as to each Phase will be provided.

5.2 Unit Identification. The Condominium Property consists of the land described in Exhibits "A" and "B" attached hereto that have been made a part of this Condominium from time to time, together with the buildings and other improvements constructed thereon, which includes the Units, Common Elements and Limited Common Elements. Exhibit "B" to this Declaration sets forth the building floor plans for the different types of Units in the Condominium. In each of the buildings there are Units, each one of which is declared to be a Unit, and each Unit is designated by a three-digit or four-digit identifying number as shown on Exhibit "B".

The aforesaid three-digit or four-digit identifying number, shall legally identify that Unit. Each Unit, together with all appurtenances thereto, shall, for all purposes, constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, transferred or encumbered in the same manner as any other parcel of real property, subject only to the provisions of the Condominium Documents and easements, restrictions, reservations and limitations of record.

5.3 Unit Boundaries. Each Unit shall include that part of the building that lies within the following boundaries:

A. Upper and Lower Boundaries. The upper and lower boundaries of the Unit shall be the following boundaries extended to their planar intersections with the perimetrical boundaries.

(1) Upper Boundaries. The upper boundary shall be the unfinished lower surface of the ceiling.

(2) Lower Boundaries. The horizontal plane of the unfinished upper surface of the base floor of the Unit.

B. Perimetrical Boundaries. The perimetrical boundaries of the Unit shall be the vertical planes of the unfinished exterior surface of the sheet rock walls bounding the Unit, extended to their planar intersections with each other and with the upper and lower boundaries.

C. Apertures. Where there are apertures in any boundary, including, but not limited to, windows and doors, the Unit boundaries shall extend to the interior unfinished surfaces of such apertures, including all frameworks thereof.

D. Additional Items Included with Units. All of the following items are included with each Unit (some of which items may not necessarily be provided to Owners by the Developer), if such items are wholly or partially located within a Unit and designed and installed to serve only such Unit:

(1) All non-load bearing walls and partitions, doors, door frames, door hardware, and window panes;

(2) All kitchen equipment and fixtures, including without limitation, ovens, refrigerators, freezers, sinks, ranges, cabinets, dishwashers, exhaust fans and waste disposal units;

(3) All bathroom, lavatory and plumbing fixtures and equipment, including, without limitation, sinks, tubs, showers, toilets, vanities, exhaust fans, and medicine cabinets;

(4) All electrical and lighting fixtures, including, without limitation, outlets, switches, lamps, bulbs, outlet boxes, switch boxes, telephone outlets, circuit breakers, and circuit breaker panels;

(5) All clothes washers, clothes dryers, water heaters, heating equipment, and air conditioning equipment, which serve each Unit;

(6) All floor and wall covering, including, without limitation, carpeting, tiling, wallpaper and paint; and

(7) All piping, ducts, wiring, cables and conduits of any kind or type serving only the particular Unit.

E. Exceptions. As to matters not specifically covered in this Section 5.3, or in any case of conflict or ambiguity, the survey and plot plans set forth on Exhibit "B" hereto shall control in determining the boundaries of a Unit.

6. CONDOMINIUM UNITS; APPURTENANCES AND USE; RECREATION FACILITIES.

6.1 Ownership of Unit. Each Unit, together with space within it, and together with all appurtenances thereto, for all purposes, constitutes a separate parcel of real property, which may be owned in fee simple and which may be conveyed, transferred and encumbered only as provided in and subject to the provisions of this Declaration and applicable laws.

6.2 Appurtenances to Unit. The ownership of each Unit shall include, and there shall pass as appurtenances thereto, whether or not separately described, all of the right, title and interest of a Unit Owner in the Condominium property which shall include but not be limited to the following:

A. Fractional Ownership and Shares. The undivided fractional ownership interest in the Common Elements and Common Surplus, and the fractional share of the Common Expenses, appurtenant to each Unit, is as set forth on Exhibit "E" attached to this Declaration and made a part hereof. Such undivided shares are stated as a fraction and are based on One (1) share per Unit divided by the total number of Units submitted to the Condominium. Developer, in its sole discretion, may add one, some or all of phases 2 through 14, inclusive, to the Condominium. If additional phases are added to the Condominium, the undivided shares in Common Elements, Common Expenses and Common Surplus, for all Units in the Condominium shall be adjusted. Each Unit Owner shall own any Common Surplus of the Association in the same percentages as the Common Expenses appurtenant to each Unit are shared as set forth herein. The ownership, however, does not include the right to withdraw or require payment of distribution of said Common Surplus.

B. Membership and voting rights in the Association, which shall be acquired and exercised pursuant to the Articles of Incorporation and By-Laws of the Association, attached hereto as Exhibits "C" and "D," respectively.

C. The exclusive right to use the Common Elements and Limited Common Elements as provided for in this Declaration, including the right to transfer such right to other Units or Owners to the extent authorized by Declaration as originally recorded.

D. Other appurtenances as may be provided in this Declaration and its exhibits.

6.3 Use and Possession. An Owner is entitled to exclusive use and possession of his Unit subject only to the Association's right of access provided in the Condominium Act. He shall be entitled to use the Common Elements in accordance with the purposes for which they are intended, but such use may not hinder or encroach upon the lawful rights of other Owners or other persons having rights to use the Condominium Property. No Unit may be divided or any fractional portion sold or otherwise transferred. The use of the Units, Common Elements and Limited Common Elements shall be governed by the Condominium Documents and by the rules

and regulations adopted by the Association, through its Board of Directors, in the manner set forth in the By-Laws.

6.4 Recreational Facilities.

If constructed, the recreational facilities will consist of the following:

A. Community Building. The Community Building shall be located as shown on the Survey and Plot Plan attached to the Declaration of Condominium as Exhibit "B" and contains approximately 2,200 square feet of interior space and provides the following facilities:

(1) A women's restroom, which contains approximately 40 square feet, is designed to accommodate one (1) person at one time, and is equipped with one (1) sink and one (1) toilet.

(2) A women's restroom, which contains approximately 50 square feet, is designed to accommodate one (1) person at one time, and is equipped with one (1) sink and one (1) toilet.

(3) A men's restroom containing approximately 40 square feet is designed to accommodate one (1) person at one time, and is equipped with one (1) sink and one (1) toilet

(4) A men's restroom containing approximately 50 square feet is designed to accommodate one (1) person at one time, and is equipped with one (1) sink and one (1) toilet.

(5) An Exercise Room containing approximately 340 square feet

(6) A Great Room containing approximately 490 square feet.

(7) A Conference Room containing approximately 220 square feet.

(8) An Office containing approximately 149 square feet.

(9) An Office containing approximately 115 square feet.

B. Swimming Pool and Deck Area. Adjacent to the Community Building is a commercial-grade swimming pool measuring approximately 2,450 square feet, ranging from approximately 3 feet to 4.5 feet in depth. If constructed, the pool will be surrounded by an open deck of approximately 5,100 square feet, which is designed to accommodate a bathing load of approximately 58 people at one time

C. Pool Equipment Area. There is a Pool Equipment Area containing approximately 518 square feet of space, and designed to store the pump and other pool-related equipment, to be located near the swimming pool and deck area.

D. Tot Lot. There is a Tot Lot containing approximately 906 square feet of space containing a universal jungle gym for children to play and located adjacent to the pool.

Completion. The above-described recreation facilities will be completed by December 31, 2006. No additional facilities will be provided by the Developer.

7. EASEMENTS.

7.1 Easements. Each of the following easements and easement rights are reserved through the Condominium Property and is a covenant running with the land of the Condominium, and notwithstanding any of the other provisions of this Declaration, may not be revoked and shall survive the exclusion of any of the lands of the Condominium from the Condominium.

A. Utilities. The Developer, on its behalf and on behalf of all Owners, shall have the right to grant such electric, gas, water, sewer, cable television, telephone, internet service or other utility or service or other easements, or relocate any existing easements, or drainage facilities, in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the Developer shall deem necessary or desirable for the proper operation and maintenance of the Common Elements or condominium buildings, or any portion thereof, or for the general health or welfare of the Owners, or for the purpose of carrying out any provisions of this Declaration or otherwise. Such easements or the relocation of existing easements may not prevent or unreasonably interfere with the reasonable use of the Units for their intended purposes. The Developer, on behalf of itself and all Owners, shall also have the right to transfer title to utility-related equipment, facilities or material to any public utility company or governmental agency which is assuming the obligation to maintain such equipment, facilities or material. In connection with the foregoing, bills of sale may be granted for items of personal property owned or governed by the Developer. Furthermore, the Developer shall have the authority to take any other action, on behalf of itself and all Owners, to satisfy the requirements of any public utility company or governmental agency to which any such utility-related equipment, facilities or material are to be so transferred. When the Developer no longer owns any Unit(s), all of the Developer's rights in this Paragraph 7.1A. shall transfer to the Association.

B. Encroachments. In the event that any Unit shall encroach upon any of the Common Elements or upon any other Unit for any reason other than the intentional act of the Owner, or in the event any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of that encroachment for so long as the encroachment shall exist.

C. Ingress and Egress. A non-exclusive easement in favor of each Owner and Occupant, their respective Guests and invitees, shall exist for pedestrian traffic over, through, and across sidewalks, streets, paths, walks, and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through, and across such portions of the Common Elements as from time to time may be paved and intended for such purposes, and for purposes of ingress and egress to the public or private ways. None of the easements specified in this subparagraph shall be encumbered by any leasehold or lien other than those on the Condominium Units. Any lien encumbering such easements shall automatically be subordinate to the rights of Owners with respect to such easements.

D. Structural Supports. Each Unit shall have an easement for structural support over every other Unit and portion of the Common Elements supporting such Unit, and each portion of the Common Elements shall have an easement for support over all Units and all portions of the Common Elements supporting such portion of the Common Elements.

E. Future Phases. In the event any Phase Land is not added to the Condominium, a non-exclusive easement for ingress, egress and utilities shall exist through the Condominium Property to the owners of the land comprising Phase Land which is not added to the Condominium.

7.2 Restraint Upon Separation and Partition.

A. The undivided share in the Common Elements appurtenant to a Unit shall not be separated from the Unit and shall pass with the title to the Unit, whether or not separately described. No legal action for partition of the Common Elements shall be permitted.

B. The shares in the funds and assets of the Association cannot be assigned, pledged or transferred in any manner except as an appurtenance to the Units.

7.3 Easements. The Developer may enter into an exclusive easement with BellSouth for the provision of cable television, telephone service, internet service and other related services. The Developer may enter into an exclusive easement with Gulf Power for the provision of electric services. The Developer may enter into an exclusive easement with the City of Panama City Beach, Florida for the provision of water and sanitary sewer. There is an existing Fifteen foot utility easement granted to the City of Panama City Beach, Florida from the St. Joe Company as recorded in O.R. Book 2131, Page 838. Other than as described in the Declaration of Condominium, no additional easements will be located on the condominium property without action by the Condominium Association

8. LIMITED COMMON ELEMENTS.

8.1 Description of Limited Common Elements. Certain Common Elements have been designated as Limited Common Elements, reserved for the use of a particular Unit or Units, to

the exclusion of other Units. The Limited Common Elements and the Units to which their use has been designated are as described herein and as further identified on the attached Survey and Architectural Exhibits. The following Common Elements are hereby designated as Limited Common Elements.

A. Parking Spaces. There have been designated on the Survey and Architectural Exhibits certain parking spaces as Limited Common Elements. These parking spaces will be initially assigned to the exclusive use of specific Units by the Developer. Each Unit shall always have the exclusive use of one (1) parking space, and Developer reserves the right to grant the exclusive use of additional space(s) to particular Units.

B. Air Conditioning and Heating Equipment. All equipment, fixtures and installations located outside of a Unit, which furnish air conditioning or heating exclusively to that Unit, shall be Limited Common Elements, and shall be maintained, repaired and replaced solely at the expense of the Owner of the Unit.

C. Others. Any part of the Common Elements that is connected to or exclusively serves a single Unit, and is specifically required in Section 11 of this Declaration to be maintained, repaired or replaced by or at the expense of the Unit Owner, shall be deemed a Limited Common Element appurtenant to that Unit, whether specifically described above or not. This paragraph includes windows, window glass, screens, or other transparent or translucent material and doors, including all hardware casings and framings therefor.

8.2 Exclusive Use. The exclusive use of a Limited Common Element is appurtenant to the Unit or Units to which it is designated or assigned. The right to such use shall pass with the Unit on transfer, whether or not separately described, and cannot be separated from it.

9. ASSOCIATION. The operation of the Condominium shall be by Nautilus Cove Condominium Association, Inc., a Florida Corporation, not-for-profit, which shall perform its function pursuant to the following:

9.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit "C."

9.2 By-Laws. The By-Laws of the Association shall be the By-Laws attached as Exhibit "D."

9.3 Delegation of Management. The Association may contract for the management and maintenance of the Condominium Property and authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties provided in the Condominium Act. Any management contract entered into by the Association shall be in compliance with the provisions of the Condominium Act.

9.4 Membership and Voting Rights. The membership of the Association shall be comprised of Owners of the Condominium Units, as further provided herein and in the By-Laws. The Members' voting rights shall be provided for in the By-Laws.

9.5 Acts of the Association. Unless the approval or affirmative vote of the Owners is specifically made necessary by some provision of the Condominium Act or the Condominium Documents, all approvals or actions permitted or required to be given or taken by the Association may be given or taken by its Board of Directors or its designee, without a vote of the Owners. The Officers and Directors of the Association have a fiduciary relationship to the Owners. A Owner does not have the authority to act for the Association by reason of being a Owner.

9.6 Powers and Duties. The powers and duties of the Association include those set forth in the Condominium Act and the Condominium Documents. The Association may contract, sue, or be sued with respect to the exercise or non-exercise of its powers. For these purposes, the powers of the Association include, but are not limited to, the maintenance, management, and operation of the condominium property.

9.7 Official Records. The Association shall maintain its Official Records as required by law. The records shall be open to inspection by Owners or their authorized representatives at reasonable times, and copies shall be available at reasonable cost to the owner requesting copies. The records shall include, but are not limited to the following:

A. A record of all receipts and expenditures.

B. All financial source documents.

C. An account for each Unit designating the name and current mailing address of the Unit Owner, the amount of each Assessment, the dates and amounts in which Assessments come due, the amounts paid on account, and the balance due.

D. Declaration of Condominium, Articles of Incorporation, By-Laws and Amendments.

E. Rules.

F. Question and Answer Sheet.

9.8 Purchase of Units. The Association has the power to purchase Units in the condominium and to acquire and hold, lease, mortgage, and convey them, subject to the approval of a majority of the Board of Directors.

9.9 Roster. The Association shall maintain a current roster of names and mailing addresses of Unit Owners. A copy of the up-to-date roster shall be made available to each Unit Owner upon request.

9.10 Limitation on Liability. Notwithstanding its duty to maintain and repair the Common Elements and the Association Property, the Association shall not be liable to Unit Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent

condition of the property to be maintained and repaired by the Association, or caused by the elements or Unit Owners or other persons.

10. ASSESSMENTS AND LIENS. The Association has the power to make and collect Assessments against each Condominium Parcel [as defined in Florida Statute Section 718.103(12)] and Owner in order to provide the necessary funds for proper operation and management of the condominium and for the operation of the Association. The Association has the power to levy and collect Assessments based on the annual budget; to levy special Assessments for non-recurring or unbudgeted Common Expenses; and to impose special charges against any individual Condominium Parcel for any amounts, other than for Common Expenses, which are properly chargeable against such Condominium Parcel under this Declaration or the Association's By-Laws. Assessments will be paid quarterly, in advance, by the Unit Owners. Assessments shall be levied and payment enforced as provided by law and as follows:

10.1 Common Expenses. Common expenses include all expenses for the operation, maintenance, repair or replacement of the Common Elements and Association Property, the expenses of operating the Association and any other expenses properly incurred by the Association for the Condominium, including any amounts budgeted for the purpose of funding reserve accounts. The cost of trash removal shall also be a Common Expense.

10.2 Share of Common Expense. Each Unit Owner shall be liable for its proportional share of the Common Expenses as provided herein, and shall share in the Common Surplus in the same proportion. Said share is equal to the Owner's share in the Common Elements. Such right shall not vest or create in any Owner the right to withdraw or receive distribution of his share of the Common Surplus, except as otherwise provided herein.

10.3 Ownership. Assessments collected by or on behalf of the Association become the property of the Association. No Owner has the right to claim, assign or transfer any interest therein except as an appurtenance to his Unit.

10.4 Liability for Assessments. The owner of each Unit, regardless of how title was acquired, is liable for all Assessments or installments thereon coming due while he is the Owner. Multiple Owners are jointly and severally liable. Except as provided in Section 10.11 below, whenever title to a Unit is transferred for any reason, the grantee is jointly and severally liable with the grantor for all unpaid Assessments against the grantor without prejudice to any right the grantee may have to recover from the grantor any amounts paid by the grantee. Any Lease of a Unit shall be subordinate to any Claim of Lien filed by the Association against the Unit, regardless of whether the Lease was executed before or after the Claim of Lien was recorded.

10.5 No Waiver. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by abandonment of the Unit for which the Assessments are made, or by interruption in the availability of the Unit or the Common Elements for any reason whatsoever. No Owner may be excused from payment of his share of the Common Expenses unless all Owners are likewise proportionately excused from payment, except as provided below as to first mortgagees and the Developer.

10.6 Failure to Pay; Interest. All sums for Assessments and installments thereon not so paid within thirty (30) days from the date said installment is due shall bear interest at the highest rate allowed by law until paid. In addition, the Association may charge an administrative late fee, not to exceed the greater of \$25.00 or 5% of each delinquent Assessment installment thereon. All payments on account shall be applied as provided in the By-Laws. Assessments and installments thereon shall become due, and the Owner shall become liable for said assessments and installments, on the date set by the Association for payment.

10.7 Liens. The Association has a lien on each Condominium Parcel securing payment of any unpaid Assessments, including interest and reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessment or enforcement of the lien. The lien is perfected upon recording a Claim of Lien in the Public Records of Bay County, Florida, stating the legal description of the Condominium Unit, the name of the record Owner, the name and address of the Association, the amount due and due dates. The lien shall be in effect for one year after the claim of lien has been recorded, unless within the one-year period, the lien is released, or an action to enforce the lien is commenced in a court of competent jurisdiction. The Claim of Lien secures payment of all Assessments which are due until the entry of a judgment of foreclosure. A Claim of Lien must be signed and acknowledged by an officer, agent or attorney of the Association. Upon full payment, the person making the payment is entitled to a satisfaction of the lien as provided in Chapter 718, Florida Statutes.

10.8 Priority of Lien. The Association's Claim of Lien for unpaid Assessments shall be effective as of the date of recording of the Declaration of Condominium. The Association's Claim of Lien for unpaid Assessments is limited by the rights of an Institutional First Mortgagee as set forth in Section 10.11 of this Declaration. Any lease of a Unit shall be subordinate and inferior to any Claim of Lien of the Association, regardless of when the lease was executed.

10.9 Foreclosure. The Association may bring an action in its name to foreclose a lien for unpaid Assessments in the manner provided in the Condominium Act and may also bring an action to recover a money judgment for the unpaid Assessments without waiving any claim of lien. The Association is entitled to recover its reasonable attorney's fees incurred in either a lien foreclosure action or an action to recover a money judgment for unpaid Assessments. If a Unit is rented during the pendency of a foreclosure proceeding by the Association, the Association may apply to the court to have a receiver appointed to collect the rent and the expenses of the receiver will be paid by the party which does not prevail in the foreclosure action.

10.10 Transfer of Ownership of Foreclosed Unit. If a foreclosure action is brought against the owner of a Condominium Unit and the interest of the owner in the Condominium Unit is sold, the Condominium Owner's Membership shall be canceled, and Membership shall be issued to the purchaser at the foreclosure sale.

10.11 Mortgage Foreclosure. Except as otherwise provided by law, an Institutional First Mortgagee who acquires title to the Unit by foreclosure or by deed in lieu of foreclosure is liable for the unpaid Assessments that became due prior to the mortgagee's receipt of the deed. However, in no event shall the mortgagee be liable for more than six (6) months of the Unit's unpaid Common Expenses or Assessments accrued before the acquisition of the title to the Unit by the mortgagee or one percent (1%) of the original mortgage debt, whichever amount is less.

The unpaid share of Common Expenses or Assessments is a Common Expense collectible from all of the Owners, including such acquirer and his successors and assigns. No Owner may be excused from the payment of any Assessments coming due during the period of such ownership, whether or not such Owner's Unit is occupied or such Owner fails to use any portion of the Common Elements.

10.12 Certificate as to Assessments. Within fifteen (15) days after request by an Owner or Unit mortgagee, the Association shall provide a certificate stating all Assessments and other monies owed to the Association by the Owner with respect to the Condominium Parcel. Any person other than the owner who relies upon such certificate shall be protected thereby.

11. MAINTENANCE; LIMITATION UPON ALTERATION AND IMPROVEMENT. Responsibility for the maintenance of the Condominium Property and restrictions on its alteration and improvements shall be as follows:

11.1 Units.

A. By the Association. The Association shall maintain, repair and replace at the Association's expense the portions of any Unit that contribute to the support of the buildings, including but not limited to perimeter walls, columns, roofs, floors, wiring, piping, duct work and other mechanical or electrical or other installations or equipment serving the Common Elements or more than one Unit. However, if any such maintenance, repair or replacement shall be made necessary because of a negligent act or omission of an Owner, his Family, lessees, invitees or Guests, then the work shall be done by the Association at the expense of the Owner. All incidental damage caused to a Unit by work done or ordered by the Association shall be promptly repaired by and at the expense of the Association, which shall restore the Unit as nearly as practical to its condition before the damage.

B. By the Owner. The responsibilities of an Owner shall be as follows:

(1) Each Owner shall be responsible, at his own expense, for all maintenance, repairs, and replacements of and within his own Unit, and of such portions of the heating and air conditioning equipment and other facilities or fixtures as are located or contained entirely within his own Unit or which service only his Unit; provided, however, that any insurance proceeds payable to the Association with respect to loss or damage to the fixtures within the Unit which are covered by the Association's insurance provided for in this Declaration, and which loss would otherwise be borne by the Owner, shall be paid to such Owner, less any deductible required by the insurance policy. Each Owner shall be responsible for all maintenance and decorating within his own Unit, including painting, wallpapering, paneling, floor covering, draperies, window shades, curtains, lamps and other light fixtures, and other furnishings and interior decorating, including the inside surface of the Unit entrance door. No Owner may make any additions to the Common Elements or Limited Common Elements or do anything which would adversely affect the safety or soundness of the Common

Elements or Limited Common Elements, or any portion of the Condominium which is to be maintained by the Association.

(2) No Owner shall paint, decorate or change the appearance of any exterior portion of the building, the Limited Common Elements or the Common Elements, unless the prior written consent of the Association is first obtained.

(3) An Owner may not make any alterations to his Unit which would add to or remove any portion of the Common Elements or Limited Common Elements without prior approval of the Association, nor do anything which would adversely affect the safety or soundness of any portion of the Condominium Property.

11.2 Common Elements. The maintenance, repair and replacement of the Common Elements is the responsibility of the Association and is a Common Expense. All Limited Common Elements not elsewhere required to be maintained by an Owner shall also be maintained by the Association. Except as otherwise provided herein, there shall be no material alteration of, nor substantial additions to, the Common Elements without prior approval by not less than two-thirds (2/3) of all Owners. No Owner consent or vote is required for work required to be done by the Association in order to perform its duties to repair or replace the Common Elements, even if such repair or replacement also constitutes a material alteration of or substantial addition to the Common Elements. Owners shall be responsible for the costs of maintenance or repair of the Limited Common Elements or Common Elements which are caused by their negligence or willful misconduct, or that of their Family, Guests, agents or lessees.

11.3 Alterations and Additions to Common Elements and Association Property By Association. The protection, maintenance, repair and replacement of the Common Elements and Association property is the responsibility of the Association and the cost is a Common Expense. Beyond this function, the Association shall make no material alteration of, nor substantial additions to, the Common Elements or Association Property without prior approval of at least two-thirds (2/3) of the voting interests. However, no prior Owner approval is required for work reasonably necessary to protect, insure, maintain, repair or replace the Common Elements, even if such work constitutes a material alteration or substantial addition to the Common Elements.

11.4 Enforcement of Maintenance. If an Owner fails to maintain his Unit or its appurtenant Limited Common Elements as required above, the Association shall have the right to institute legal proceedings to enforce compliance, or may take any and all other steps necessary to remedy such violation. The Association has the irrevocable right of access to each Unit during reasonable hours, when necessary for making emergency repairs which are necessary to prevent damage to the Common Elements or to another Unit. Any expenses so incurred by the Association shall be charged against the Owner, together with reasonable attorney's fees and other expenses of enforcement.

11.5 Negligence; Damage Caused by Condition Within Unit. Each Owner shall be personally liable for the expenses of any maintenance, repair or replacement made necessary by his negligence or by that of any member of his Family or his Guests, employees, agents, or lessees, but, unless the negligence is of such character as to evidence gross recklessness or

willful or wanton disregard for life or property, the Owner shall be liable only to the extent that such expense is not met by the proceeds of insurance carried by the Association. If any condition, defect or malfunction existing within a Unit, whether caused by the Owner's negligence or otherwise, shall cause damage to the Common Elements or to other Units, the Owner of the offending Unit shall be liable to the persons or entity responsible for repairing the damaged areas for all costs of repair or replacement not paid by insurance.

11.6 Maintenance and Appearance. Each Member shall maintain his Unit and all fixtures and appliances located therein in good condition and repair at all times. No glass, screen, curtain, blind, shutters or awning may be installed on any porch or terrace without prior written approval by the Board of Directors. Each Owner is prohibited from painting or otherwise decorating or changing the appearance of any portion of the exterior of his Unit or the building except with prior written approval of the Board of Directors. All curtains, blinds, shades or other window coverings in the Unit shall be of such material, construction and installation that the only color visible from outside the Unit is white or a nearly white neutral color.

11.7 Association Access to Units. The Association has the irrevocable right of access to the Units during reasonable hours, when necessary, for the maintenance, repair or replacement of any Common Element or for making emergency repairs which are necessary to prevent damage to the Common Elements or to another Unit. Further, the Association has the irrevocable right of access to the Units for maintenance, repair or replacement of any part of the Unit which is to be maintained by the Association under this Declaration. The Association's right of access includes, without limitation, entry for purposes of pest control, if necessary, and preventative maintenance of safety equipment such as smoke alarms. The exercise of the Association's access rights shall be accomplished with due respect for the Owner's rights to privacy and freedom from unreasonable annoyance, as well as with appropriate precautions to protect the Owner's property. The Association shall retain a passkey to all Units. No Owner shall alter any lock, nor install a new lock which prevents access when the Unit is unoccupied, without notifying the Board of Directors in writing and providing the Association with a key.

12. USE RESTRICTIONS. The use of the Units shall be in accordance with the following provisions as long as the Condominium exists.

12.1 Residential Use. The Condominium Units subject to these covenants and restrictions may be used for single-family residential living and for no other purpose. No trade, business, profession or other type of commercial activity may be conducted on any part thereof.

12.2 Minors. There is no restriction on occupancy by children. Children shall be closely supervised at all times by an adult to insure that they do not become a source of annoyance to other residents of the Condominium. The Board of Directors shall at all times have the authority to reasonably require that the Unit Owner, lessee, Guest or other adult who is responsible for a particular child remove him or her from any Common Element area if the child's conduct is such that the Board believes this action is necessary. Skateboarding is prohibited.

12.3 Pets. The Owner(s) of each Unit may keep two (2) pets, under 36 lbs each, of a normal domesticated household type such as a cat or dog, in the Unit. The pets must be leashed

at all times while on the Condominium Property outside of the Unit. No pets are permitted in the recreation areas or facilities. Each pet owner shall be responsible for the removal and disposal of their pet's body waste. The ability to have such a pet is a privilege, not a right, and the Board of Directors is empowered to order and enforce the removal of any pet which becomes a reasonable source of annoyance to other residents of the Condominium. No pets of any kind are permitted in leased Units. No reptiles, amphibians or livestock may be kept in the Condominium.

12.4 Nuisance. No Owner shall use or permit a Unit to be used in any manner which would be unreasonably disturbing, detrimental or a nuisance to the occupant of another Unit or which would not be consistent with the maintenance of the highest standards for a first class residential condominium, nor permit the premises to be used in a disorderly or unlawful way. The use of each Unit shall be consistent with existing laws and the Condominium Documents, and Occupants shall at all times conduct themselves in a peaceful and orderly manner.

12.5 Parking. No boats, trucks, commercial vehicles, trailers, recreational vehicles or other motor vehicles, except four-wheel passenger automobiles, sport utility vehicles or vans, and passenger pick-up trucks, as determined by the Board, shall be placed, parked or stored in the Common Elements for a period of more than four hours unless such vehicle is necessary in the actual construction or repair of a structure or for ground maintenance, nor shall any maintenance or repair be performed upon any boat or motor vehicle not owned or controlled by the Association or the Declarant in the Condominium Properties, except within a building where totally isolated from public view.

12.6 Antennas and Signs. No aerial, antenna, antenna poles, antenna masts, citizen band or amateur band antennas, or satellite dish or any wiring for any purpose may be installed on the exterior of the building in which the Unit is located. No signs or banners shall be placed on or exhibited from any Unit, Common Element or Limited Common Element without the prior written approval of the Association. Notwithstanding the foregoing, no provision of this Declaration shall prevent an Owner from respectfully displaying a United States flag in accordance with Florida Statute Section 718.113(4).

12.7 Access. The sidewalks, entrances, passages, vestibules, stairways, corridors and halls must not be obstructed or encumbered or used for any purposes other than ingress and egress to and from the premises.

12.8 Stairs and Halls. All stairways shall be used for the purposes intended and shall not be used for hanging garments or other objects, or for the cleaning of rugs or other household items. No wash lines of any kind shall be maintained outside any Unit. No items shall be thrown or allowed to fall from any window on the Property, nor shall any foreign objects be placed in the hallways, stairways or other Common Elements.

12.9 Common Elements. All Common Elements shall be used only for their intended purposes, and no articles belonging to people other than the Association shall be kept therein or thereon. The Common Elements shall at all times be kept free of obstruction.

12.10 Garbage. Disposition of garbage and trash shall be only by the use of garbage disposals in the Units or by use of receptacles approved by the Association.

12.11 Fire Hazards. No garbage cans, supplies or other articles shall be placed in the halls or on the staircase landings, nor shall anything be hung from the windows or balconies or placed upon the windowsills. Nor shall any linens, cloths, clothing, curtains, rugs, or mops be shaken out or hung from any of the windows or doors. No fire exits shall be obstructed in any manner.

12.12 Leasing. An Owner may Lease or rent his Unit as permitted by and subject to the provisions of this Condominium Declaration herein.

12.13 Association. In addition to other obligations and duties set forth in this Declaration, every Owner or Occupant of a Unit shall abide by these use restrictions and any rules and regulations adopted by the Association which are not inconsistent with the provisions set forth herein or the Exhibits hereto.

13. TRANSFER OF OWNERSHIP OF UNITS. In order to maintain a community of congenial, financially responsible residents with the objectives of protecting the value of the Units and facilitating the development of a stable, quiet community and peace of mind for all residents, the transfer of ownership of a Unit by an Owner shall be subject to the following provisions, as long as the Condominium exists, which provisions each Owner covenants to observe:

13.1 Forms of Ownership.

A. Individual. A Unit may be owned by an individual person who has qualified and been approved as elsewhere provided herein.

B. Co-ownership. Co-Ownership of Units may be permitted, but all Owners must be members of a single family or living together as a single housekeeping unit. If co-ownership is to be by more than two persons, the Board shall condition its approval upon occupancy only by one approved natural person as "Primary Occupant," and the use of the Unit by other persons shall be as if the Primary Occupant is the actual Owner. Any change in the Primary Occupant shall be treated as a transfer of ownership subject to all the provisions of this Section 13.

C. Ownership by Corporations, Trusts or Partnerships. A Unit may be owned in trust or by a corporation, partnership, or other entity which is not a natural person, if approved in the manner provided for other transfers of title. However, the intent of this provision is to allow flexibility in estate or tax planning, and not to create circumstances in which the Unit may be used as short term transient accommodations for several individuals or families. The approval as an Owner of a corporation, trustee or any entity which is not a natural person shall be conditioned upon designation of one natural person to be the Primary Occupant, and the use of the Unit by other persons shall be as lessees and as if the Primary Occupant is the only actual owner. Any change in the Primary Occupant shall be treated as a transfer of ownership subject to all the provisions of this Section 13. No more than one such change will be approved in any twelve-month period.

D. Life Estate. A Unit may become subject to a life estate, either by operation of law or by approved voluntary conveyance. In that event, the life tenant shall be the only

member in the Association from such Unit and occupancy of the Unit shall be as if the life tenant was the only Owner. Upon termination of the life estate, the holder of the remainder interest shall have no occupancy right unless separately approved by the Association. The life tenant and remaindermen shall be jointly and severally liable for all Assessments and charges against the Unit. The life tenant may, by signed agreement, transfer the right to vote in all Association matters to any one remainderman, subject to approval by the Association of such arrangement. If there is more than one life tenant, they shall be treated as if they were co-owners for purposes of voting and occupancy rights.

13.2 Transfers.

A. Sale or Gift. No Owner may dispose of a Unit or any interest therein by sale or gift without the prior written approval of the Board of Directors of the Association.

B. Devise or Inheritance. If any Owner acquires his title by devise or inheritance, his right to occupy or use the Unit shall be subject to the approval of the Board of Directors of the Association. The approval of the Association shall not be denied to any devisee or heir who was the Owner's lawful spouse at the time of death, or was related to the owner by blood or adoption within the first degree.

C. Other Transfers. If any Owner shall acquire his title in any manner not considered in the foregoing subsections, his right to occupy or use the Unit shall be subject to the approval of the Board of Directors of the Association under the procedures outlined in 13.3 below.

D. Mortgaging of Units. There shall be no restrictions on the mortgaging of Units. All mortgages, other than a first mortgage of record, shall be subject to and inferior to the Association lien for Assessments regardless of when recorded.

13.3 Procedures.

A. Notice to Association.

(1) Sale or Gift. An Owner intending to make a sale or gift of his Unit or any interest therein shall obtain written approval from the Board of Directors or its designee and shall submit written notice of such intention at least twenty (20) days prior to the date of the proposed transfer, together with the name and address of the proposed purchaser or donee and such other information as the Board may reasonably require. The Board may require the personal appearance of any purchasers or donee and his spouse, if any, as a condition of approval.

(2) Devise, Inheritance, or Other Transfers. The Transferee must notify the Association of his ownership and submit to the Association a certified copy of the instrument evidencing his ownership and such other information as the Board may reasonably require. The transferee shall have no occupancy right unless approved by the Board, but may sell or lease the Unit following the

procedures provided in this Section and in Section 14, except automatic approval shall be given to any devisee or heir who was the Owner's spouse.

(3) Failure to Give Notice. If no notice is given, the Association at its election may approve or disapprove the transfer without prior notice. If it disapproves, the Association shall proceed as if it received notice on the date of such disapproval; however, the proposed transferee may provide the Board with the required notice and request consideration.

B. Within fifteen (15) days of receipt of the required notice and all information or appearances requested, whichever occurs last, the Board shall approve or disapprove the transfer. If a transfer is approved, the approval shall be stated in a Certificate of Approval executed by an Officer of the Association in recordable form and delivered to the transferee. If the Board neither approves nor disapproves within said fifteen (15) days, such failure to act shall be deemed the equivalent of approval, and on demand, the Board shall issue a Certificate of Approval to the transferee.

C. Disapproval.

(1) Approval by the Association shall be denied only if a majority of the whole Board so votes.

(2) If the Board disapproves of the transfer, the Association shall have forty-five (45) days from date of disapproval within which to find an alternate purchaser or to purchase the Unit. In either case, the purchase shall be on the same terms and conditions as contained in the contract of sale, except that the purchase price shall be paid in cash and the closing will take place within forty-five (45) days from the date of disapproval.

If the Association fails to close the purchase within said forty-five (45)-day period other than through the fault of the Owner or the Owner's inability to convey clear and marketable title to the Association, the Owner shall be free to sell and convey the Unit to the intended purchaser.

13.4 Exception. The provisions of Sections 13.2 and 13.3 are not applicable to the acquisition of title by an institutional mortgagee who acquires title through the mortgage, whether by foreclosure or deed in lieu of foreclosure, nor shall the Association's approval be required for the subsequent resale or lease of a unit by such mortgagee of the unit so acquired, but shall apply to the acquisition of title by any other person.

13.5 Unapproved Transfers. The purchaser of any sale or transfer of ownership which is not approved pursuant to the terms of this Declaration shall have no occupancy right unless subsequently approved in writing by the Board.

13.6 Fees for Processing Applications for Approval to Purchase or Lease. If the Association's approval is required to allow the sale, lease, or other transfer of an interest in a Unit, the Association may charge the Owner a fee for processing the approval, such fee not to exceed \$50.00 per applicant. No fee may be charged for approval of the renewal or extension of a lease with the same lessee.

14. LEASING OF UNITS. The lessee must be at least one natural person. The provisions of this Declaration shall be deemed expressly incorporated into any lease of a Unit. An Owner may lease his entire Unit only in accordance with the following provisions:

14.1 Procedures.

A. Licensing. All Owners who intend to lease their Unit shall comply with all requirements of the Florida Division of Hotels and Restaurants concerning transient housing. In the event an Owner fails to comply with all such requirements, the Owner shall be responsible for any and all costs and fees incurred by the Association due to the Owner's failure to comply. Further, the Board may terminate any existing lease of the Unit and prevent the Owner from further leasing the Unit until the Owner is in full compliance with all state laws.

14.2 Term of Lease and Frequency of Leasing. Units in Phases I, III, IV and V may be leased for the shortest lease term allowed by any and all applicable laws or other governmental regulations. Other than first floor units in Phases I, III, IV and V no unit may be leased for a period less than thirty (30) days. There is no limit on the number of times per year a Unit may be leased.

14.3 Occupancy During Lease Term. No one but the lessee, his family within the first degree of relationship by blood, adoption or marriage, and their guests may occupy the Unit. No Unit may be permanently occupied by more persons than the number of bedrooms times two, nor may more persons, including guests occupy a Unit overnight than the number of bedrooms times two, plus two. This paragraph may not be amended in a way that would be detrimental to sales of Units by the Developer as long as the Developer holds Units for sale in the ordinary course of business.

14.4 Occupancy in Absence of Lessee. If a lessee absents himself from the Unit for any period of time during the lease term, his family already in residence may continue to occupy the Unit. If the lessee and all of the family members mentioned in the foregoing sentence are absent, no other person may occupy the Unit, except the approved Unit Owner.

15. INSURANCE. In order to adequately protect the Association and the Common Elements, insurance shall be carried and kept in force at all times in accordance with the following provisions:

15.1 Duty and Authority to Obtain. The Board of Directors shall obtain and keep in force at all times the insurance coverage which it is required to carry, and may obtain and keep in force any or all of such other or additional insurance coverage as it is authorized to carry. The name of the insured shall be the Association or, in the discretion of the Board an insurance trustee, individually and as agent for the Association and for the Owners without naming them, and their mortgagees.

15.2 Required Coverage. The Association shall maintain property and liability insurance covering all of the buildings and other insurable improvements within the Condominium Property and the Association Property, including Common and Limited Common Elements, such insurance to afford the following protection:

A. Property Damage. Loss or damage by fire, extended coverage (including Windstorm), vandalism and malicious mischief, and other hazards covered by the standard "All Risk" property contract.

B. Flood Insurance. If required by law, the maximum amount available from time to time as underwritten and insured by the federal, state or local government.

C. Liability. Premises and operations liability for bodily injury and property damage in such limits of protection and with such coverage as shall be required by the Board with cross liability endorsement to cover liabilities of the Owners as a group to an Owner.

D. Automobile. Automobile liability for bodily injury and property damage for all owned and/or non-owned motor vehicles in such limits of protection and with such coverage as shall be required by the Board.

E. Worker's Compensation. If required by law, the Association shall maintain Worker's Compensation insurance on at least a minimum premium basis.

F. Fidelity Bond. The Association shall obtain and maintain adequate fidelity bonding of all persons who control or disburse funds of the Association. The amount of the bond shall be based upon the maximum funds that will be in the custody of the Association or its management agent at any one time, pursuant to Section 718.111(11)(d), Florida Statutes.

15.3 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association and charged to the Owners as Common Expenses.

15.4 Optional Coverage. The Association may purchase and carry other such insurance coverage as the Board of Directors may determine from time to time to be in the best interest of the Association and Owners. Owners are encouraged to procure insurance on their own Units, however, any insurance obtained by Owners must contain waivers of subrogation and may not affect the coverage under Association policies.

15.5 Description of Coverage. A detailed summary of the coverage included in the master policies shall be available for each Owner. The master policies shall be available for inspection by Owners upon request.

15.6 Waiver of Subrogation. If available and where applicable, the Board shall endeavor to obtain insurance policies which provide that the insurer waives its right to subrogation as to any claim against Owners, the Association, or their respective servants, agents or guests, except for any claim based upon gross negligence evidencing reckless, willful or wanton disregard for life or property.

15.7 Insurance Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association, the Owners and their mortgagees as their interests may appear, and all proceeds shall be payable to the Association. The duty of the Association shall be to

receive such proceeds as are paid and hold and disburse the same in trust for the purposes stated herein and for the benefit of the Owners and their respective mortgagees in the following shares:

A. Common Elements. Proceeds on account of damage to Common Elements shall be held in as many undivided shares as there are Units, the shares of each Owner being the same as his share in the Common Elements.

B. Units. Proceeds on account of Units or contents of Units shall be held in the following undivided shares:

(1) Partial Destruction, When the Buildings are to be Restored. For the Owners of damaged Units, in proportion to the cost of repairing the damage suffered by each Owner less the deductible.

(2) Total Destruction of the Buildings, or When the Buildings are not to be Restored. For owners of all Units, each Owner's share being in proportion to his share in the Common Elements.

(3) Mortgagee. If a mortgagee endorsement has been issued as to a Unit, the shares of the mortgagee and the Owner shall be as their interests appear. In no event shall any mortgagee have the right to demand application of insurance proceeds to any mortgage or mortgages which it may hold against Units, except to the extent that insurance proceeds exceed the actual cost of repair or restoration of improvements or if the Condominium is being terminated. No mortgagee shall have any right to participate in determining whether improvements will be restored after casualty.

15.8 Distribution of Proceeds. Proceeds of insurance policies received by the Association shall be distributed to or for the benefit of the Owners in the following manner:

A. Cost of Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be paid to defray the costs thereof. Any proceeds remaining after defraying costs shall be distributed to the beneficial Owners, remittances to an Owner and his mortgagees being paid jointly to them. This is a covenant for the benefit of mortgagees and may be enforced by them.

B. Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the Owners (remittances to Owners and their mortgagees being payable jointly to them). This is a covenant for the benefit of mortgagees and may be enforced by such mortgagees.

C. Certificate. In making distributions to Owners and their mortgagees, the Association may rely upon a certificate of an abstract attorney or title company as to the names of the Owners and mortgagees.

15.9 Association as Agent. The Association is hereby irrevocably appointed agent for each Owner to adjust all claims arising under insurance policies purchased by the Association for damage or loss to the Condominium Property.

16. RECONSTRUCTION OR REPAIR AFTER CASUALTY. If any part of the Condominium Property is damaged by casualty, whether it shall be reconstructed or repaired shall be determined in the following manner:

16.1 Damage to Units Only, Not Common Elements. Where loss or damage occurs to a Unit without damage to the Common Elements, the insurance proceeds, less the deductible (which shall be paid by the Owner) shall be distributed to the Owner (remittances to Owners and their mortgagees being payable jointly to them). This is a covenant for the benefit of mortgagees and may be enforced by such mortgagees.

16.2 Damage to Common Elements - Less than "Very Substantial." Where loss or damage occurs to the Common Elements, or to any Unit and the Common Elements, but the loss is less than "very substantial," as hereinafter defined, it shall be mandatory for the Association and the Owners to repair, restore, and rebuild the damage caused by the loss, and the following procedures shall apply:

A. The Board shall promptly obtain at least three (3) reliable and detailed estimates of the cost of repair and restoration.

B. The Board shall have the obligation to promptly negotiate and contract for the repair and restoration of the premises.

C. If the net proceeds of insurance appear to be, or are, insufficient to pay for the cost of restoration and repair, the Association shall promptly levy a special Assessment against all Owners in proportion to their shares in the Common Elements for any deficiency. Such special Assessments need not be approved by the Owners. The special Assessments shall be added to the proceeds available for repair and restoration of the property.

16.3 "Very Substantial" Damage. As used in this Declaration, the term "very substantial" damage shall mean loss or damage whereby three fourths (3/4) or more of the total Units are rendered uninhabitable. Should such "very substantial" damage occur, then:

A. The Board shall promptly obtain at least three (3) reliable and detailed estimates of the cost of repair and restoration.

B. A membership meeting shall be called by the Board to be held not later than sixty (60) days after the casualty, to determine the wishes of the membership with reference to rebuilding or abandonment of the Condominium Project, subject to the following:

(1) If the net insurance proceeds available for restoration and repair are sufficient to cover at least 90% of the estimated cost thereof, then the Condominium Property shall be restored or repaired unless two-thirds (2/3) of the

Owners vote for abandonment, or unless the then applicable zoning or other regulatory laws will not allow reconstruction of the same number and general type of Units, in which case the Condominium shall be terminated.

(2) If the net insurance proceeds available for restoration and repair are not sufficient to cover 90% of the estimated cost thereof, and a substantial special Assessment will be required, then unless two-thirds (2/3) of the Owners vote in favor of such special Assessment and against termination of the Condominium, it shall be terminated and the property removed from the provisions of the Condominium Act. If two-thirds (2/3) of the Owners vote in favor of the special Assessment, the Association, through its Board, shall levy the Assessment and shall proceed to negotiate and contract for such repairs and restoration.

C. If any dispute shall arise as to whether "very substantial" damage has occurred, a determination by the Board shall be binding upon all Owners.

16.4 Application of Insurance Proceeds. It shall be presumed that the first monies disbursed for repair and restoration shall be from the insurance proceeds; if there is a balance in the reconstruction funds after the payment of all costs of repair and restoration, such balance shall be distributed to the Owners, except as otherwise provided herein.

16.5 Equitable Relief. In the event of substantial damage to the Condominium Property, and if the Property is not repaired, reconstructed, or rebuilt within a reasonable period of time, any Owner may petition a court for equitable relief, which may include a termination of the Condominium and a subsequent partition of the Property. For the purposes of this provision, it shall be presumed that repair, reconstruction or rebuilding has occurred within a "reasonable period of time" if substantial work is commenced within four (4) months and completed within nine (9) months following the damage or destruction. The fact that a Unit is untenable does not excuse the Owner from paying Assessments for Common Expenses. In the event of a termination of the Condominium and subsequent partition of the Property as a result of substantial damage to the Condominium, the net proceeds or the salvage value shall be divided among Owners and their mortgagees in accordance with their undivided interest in the Common Elements.

16.6 Plans and Specifications. Any reconstruction or repairs must be substantially in accordance with the plans and specifications for the original buildings, or in lieu thereof, according to plans and specifications approved by the Board and by the Owners of three-fourths (3/4) of the Units.

17. CONDEMNATION.

17.1 Deposit of Awards with Association. The taking of all or any part of the Condominium Property by condemnation or eminent domain shall be deemed to be a casualty as to the portion taken, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty. Even though the awards may be payable to Owners, the Owners shall deposit the awards with the Association; and if any fail to do so, a charge shall be

made against a defaulting Owner in the amount of his award.

17.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after a condemnation affecting all or part of the Condominium Property will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after a casualty.

17.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of all awards and special Assessments will be owned and distributed in the manner provided for insurance proceeds when the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, but the size of the Condominium will be reduced, the Owners of condemned Units, if any, will be made whole, and any property damaged by the taking will be made usable in the manner provided below. Proceeds of awards and special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds after a casualty.

17.4 Association as Agent. The Association is hereby irrevocably appointed as each Owner's agent for purposes of negotiating or litigating with the condemning authority for the purposes of realizing just compensation for the taking.

17.5 Units Reduced, But Tenantable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made tenantable, the awards for the taking of a portion of that Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium:

A. Restoration of Unit. The Unit shall be made tenantable. If the cost of restoration exceeds the amount of the award, the additional funds required shall be charged against the owner of the Unit.

B. Distribution of Surplus. The balance of the award, if any, shall be distributed to the owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the owner and mortgagees.

C. Adjustment of Shares in Common Elements. There shall be no adjustments to the share in the Common Elements as each Unit Owner's ownership is on an equal basis.

17.6 Unit Made Untenantable. If the taking is of any entire Unit or so reduces the size of a Unit that it cannot be made tenantable, the award for the taking of the Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium.

A. Payment of Award. The fair market value of the Unit immediately prior to the taking shall be paid to the Owner of the Unit and to each mortgagee of the Unit (the remittance being made payable jointly to the Owner and mortgagee[s]).

B. Addition to Common Elements. If possible and practical, the remaining portion of the Unit shall become a part of the Common Elements and shall be placed in condition for use by all Owners in the manner approved by the Board.

C. Adjustment of Shares in Common Elements. The reduction (caused by a taking) in the floor area of a Unit shall not cause the share in the Common Elements, Common Expenses and/or Common Surplus appurtenant to the Unit to be reduced nor shall such reduction in the floor area entitle cause an increase in the share of the Common Elements, Common Expenses and/or Common Surplus.

D. Assessments. If the amount of the award for the taking is not sufficient to pay the fair market value of the condemned Unit to the Owner and to condition the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for those purposes shall be raised by special Assessment against all Owners who will continue as Owners of Units after the changes in the Condominium affected by the taking. The Assessments shall be made in proportion to the shares of those owners in the Common Elements after the changes effected by the taking.

E. Arbitration. If the fair market value of a Unit prior to the taking cannot be determined by agreement between the Owner and the Association within thirty (30) days after notice by either party, the value shall be determined by appraisal in accordance with the following. The Owner, the first mortgagee, if any, and the Association shall each appoint one M.A.I. appraiser, who shall appraise the Unit and shall determine the fair market value by computing the arithmetic average of their appraisals of the Unit; and a judgment of specific performance upon the value arrived at by the appraisers may be entered in any court of competent jurisdiction. The cost of appraisal shall be paid by the party selecting the appraiser.

17.7 Taking of Common Elements. Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements usable in the manner approved by the Board of Directors. The balance of such awards, if any, shall be distributed to the Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation. If a Unit is mortgaged, the remittance shall be paid jointly to the Owner and mortgagee(s) of the Unit.

17.8 Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and liability for Common Expenses that are necessitated by condemnation, if any, shall be evidenced by an amendment of the Declaration of Condominium by the approval required in F.S.718.110 (2) and (4).

18. TERMINATION. The Condominium may be terminated in the following manner:

18.1 Agreement. The Condominium may be terminated at any time by approval, in writing, of the Owners of ninety percent (90%) of the Units and all Institutional First Mortgagees of record.

18.2 Very Substantial Damage. If the Condominium, as a result of common casualty, be damaged to the extent defined in Section 16.3, and it not be decided as therein provided that it will be reconstructed or repaired, the condominium form of ownership will thereby terminate without agreement.

18.3 Notification of Division. Upon recordation of the instrument evidencing termination, the Association shall, within thirty (30) business days, notify the Division of Florida Land Sales, Bureau of Condominiums, of the termination, the date and county where the document was recorded, the O.R. Book and page number, and shall provide the Division with a copy of the recorded termination notice certified by the clerk of courts.

18.4 General Provisions. Upon termination, the Unit Owners shall be the owners as tenants in common of the Condominium Property and the assets of the Association. The shares of such tenants in common shall be the same as were their shares of the Common Elements. The mortgagee or lienor of an Owner shall have a mortgage or lien solely and exclusively upon the undivided share of such tenant in common in and to the lands and other properties and rights which he may receive by reason of such termination. The termination of the Condominium shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts effecting the termination. Termination shall become effective when the certificate is recorded in the Public Records of Bay County, Florida.

18.5 New Condominium. The termination of a Condominium does not bar creation of another Condominium affecting all or any portion of the same property.

18.6 Partition; Sale. Following termination, the Condominium Property may be partitioned and sold upon the application of any Owner. If following a termination, the owners of seventy-five percent (75%) of the Units determine to accept an offer for the sale of the Condominium Property, each Owner shall be bound to execute deeds and other documents reasonably required to effect the sale. In such event, any action for partition of the former Condominium Property shall be held in abeyance pending the sale, and upon the consummation of the sale shall be discontinued by all parties thereto.

18.7 Last Board. The members of the last Board of Directors shall continue to have the powers granted in this Declaration and in Chapter 718 for the purpose of winding up the affairs of the Association, notwithstanding the fact that the Association itself may be dissolved upon a termination.

18.8 Provisions Survive Termination. The provisions contained in this Section 18 shall be deemed covenants running with the land, and shall survive the termination of the Condominium for a period long enough to accomplish all the purposes stated herein.

19. OBLIGATION OF OWNERS.

19.1 Actions for Damages. Each Owner, his tenants, Guests and invitees, and the Association shall be governed by and shall comply with the provisions of the Condominium Act, this Declaration, the documents creating the Association, the By-Laws, any Rules and Regulations promulgated by the Association and the Master Declaration, its Articles and By-Laws. Actions for damages or for injunctive relief, or both, for failure to comply with these provisions may be brought by the Association or by a Unit Owner against:

A. The Association;

B. An Owner;

C. Directors designated by the Developer, for actions taken by them prior to the time control of the Association is assumed by Unit Owners other than Developer.

D. Anyone who occupies a Unit, including but not limited to any tenant leasing a Unit or other invitee occupying a Unit (such action in this instance may also include eviction proceedings); or

E. Any member of the Board who willfully and knowingly fails to comply with these provisions.

19.2 Waiver. A provision of the Condominium Act may not be waived by an Owner if the waiver would adversely affect the rights of the Owner or defeat the purpose of the provision, except that Owners or members of the Board may waive notice of specific meetings in writing as provided by the By-Laws. Any instrument given in writing by an Owner or prospective purchaser of a Unit to an escrow agent may be relied upon by an escrow agent, whether or not such instruction and the payment of funds thereunder might constitute a waiver of any provision of the Condominium Act.

19.3 Attorney's Fees. In any legal proceeding arising out of an alleged failure of a tenant, Owner or the Association to comply with the requirements of the Condominium Act or the Condominium Documents, as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the court.

19.4 No Waiver. The failure of the Association or of a member to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Association or member to enforce such right, provision, covenant or condition in the future.

19.5 No Election of Remedies. All rights, remedies and privileges granted to the Association or Owner, pursuant to any terms, provisions, covenants or conditions of the Condominium Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party from exercising such other additional rights, remedies, or privileges as may be granted by the Condominium Documents, or at law or in equity.

19.6 Notice of Lien or Suit.

A. Notice of Lien. An Owner shall give to the Association written notice of every lien upon his Unit other than for permitted mortgages, taxes and special assessments, within five (5) days after the Owner receives actual notice of the attachment thereof.

B. Notice of Suit. An Owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his Unit, such notice to be given five (5) days after the Owner receives actual knowledge thereof.

C. Failure to Comply. Failure to comply with this Section will not affect the validity of any judicial suit, however, if such failure is a substantial contributing cause of damage or harm to the Association or other Owners, the Owner shall be liable to the injured party.

20. RIGHTS OF MORTGAGEES.

20.1 Approvals. Prior written approval of the record holder of a first mortgage lien on a Unit in the Condominium shall be required for any amendment to the Declaration which would decrease the percentage interests of the Unit in the ownership of the Common Elements.

20.2 Notice of Condemnation. In the event of condemnation, eminent domain proceedings, or very substantial damage to, or destruction of, any Unit or any part of the Common Elements, the record holder of any first mortgage on the Unit shall be entitled to notice of any termination of the Condominium.

20.3 Lender's Notices. Upon written request to the Association, any institutional mortgagee shall be entitled to timely written notice of any 60-day or longer delinquency in the payment of Assessments or charges owed by the Owner of any Unit on which it holds a mortgage.

21. DEVELOPER'S RIGHTS AND DUTIES. As long as the Developer or any successor developer holds any Units in the Condominium for sale in the ordinary course of business, the following shall apply:

21.1 Developer's Use. Until the Developer has completed all of the contemplated improvements and has sold all of the Units in the Condominium and until such time as each contemplated phase is completed and all Units owned by the Developer in each Phase and control of the Association has been turned over to Owners other than the Developer, neither the Owners nor the Association, nor their use of the Condominium Property shall unreasonably interfere with the completion of the contemplated improvements or sale of Units. The Developer may make such use of the unsold Units and of the Common Elements as may reasonably facilitate completion and sale, including, but not limited to, maintenance of a sales office, display of signs, and showing the Units for sale to prospective purchasers. No "For Sale" or "Lease" sign may be displayed upon the Condominium Property, other than the Developer's signage, during this period. Developer's rights under this provision shall end when the Developer no longer holds a Unit for sale in the ordinary course of business.

21.2 Assignment. All or any portion of the right, privileges, powers and immunities granted or reserved to the Developer in the Condominium Documents may be assigned by the Developer to any person or entity, without the consent of any other Owner or any holder of a mortgage secured by any Unit (other than the holder of a first mortgage secured by an interest of the Developer), but only if the assignee agrees without qualification to assume all of the duties and obligations of the Developer under this Declaration, and the Articles of Incorporation and By-Laws of the Association from and after the date of such assignment.

21.3 Amendment of Plans and Alterations of Phase Lines, Boundaries and Apartment Dimensions. The Developer may modify the plot plan as to Units or building types in its sole discretion. The Developer may also make non-material changes in the legal description of a phase.

21.4 Turnover. Prior to, or not more than seventy-five (75) days after, the time that Owners other than the Developer are entitled to elect a majority of the Directors of the Association, the Developer shall relinquish control of the Association, and the Owners shall accept control. Simultaneously, the Developer shall deliver to the Association all property of the Owners and of the Association held or controlled by the Developer and all items and documents that the Developer is required to deliver or turn over to the Association under Florida law. The Developer may turn over control of the Association to Owners other than the Developer prior to the above mentioned dates, in its sole discretion, by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Owners other than the Developer to elect Directors and assume control of the Association. Provided at least sixty (60) days' notice of Developer's decision to cause its appointees to resign is given to Unit Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if Owners other than the Developer refuse or fail to assume control.

21.5 Assessments. The Developer shall be excused from payment of its share of the Common Expenses as to the Units owned by the Developer during the "Guaranty Period" which is the earlier of a period commencing upon the recording of this Declaration until twelve (12) months from the date of recording, or the date the Developer turns over the control of the Association to Owners other than the Developer. During the period of time when the Developer is excused from paying its share of the Common Expense, the Developer shall be obligated to pay the difference between the Association's Common Expenses and the sums collected as the annual Assessment for Common Expenses from Owners other than the Developer. This obligation applies to the original Units contained in this Condominium, as well as the Units contained in future Phases, if such phases are added during the Guaranty Period. During the Guaranty Period, the monthly Assessment for each Unit, including reserves, shall not exceed \$225.00. The Developer may extend the Guaranty Period for one or more additional one-year periods at its sole option; provided, however, that the guaranteed level of assessment set forth herein shall not be increased.

Upon the conclusion of the Guaranty Period, any working capital funds collected by the Association from Owners upon their purchase of the Unit shall be available to the Association.

21.6 Condominium Name. Nothing herein contained shall be construed as giving this Condominium or the Association the exclusive right to use the name Nautilus Cove, a

Condominium, or any derivation thereof, and the Developer reserves the right to use said name in future projects. Further, nothing herein contained shall be construed as allowing this Association to manage future condominium projects.

21.7 Assignment of Rights. All rights in favor of Developer reserved in this Declaration of Condominium and the exhibits attached hereto are freely assignable in whole or in part by Developer and may be exercised by the nominee of Developer and/or exercised by the successor or successors in interest of Developer.

21.8 Amendments by Developer. As long as the Developer owns any Units for sale in the ordinary course of business, the Developer reserves the right to amend this Declaration and its exhibits for one or any combination of the following purposes.

A. To depict all of the improvements existing on the Condominium Property; to depict all Common Elements and Limited Common Elements on the Condominium Property; to comply with the requirements of any federal, state or local law, government, quasi-government, agency or government-related corporation, including, without limitation, the requirements of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association or the provisions of the Fair Housing Act of 1968 as amended by the Fair Housing Amendments Act of 1988, 42 U.S.C. Section 3601-3631 (the "FHAA").

B. To conform to the requirements of any Institutional First Mortgagee or government agency willing to make, purchase or insure mortgage loans secured by Units or any portion of the Properties. Notwithstanding anything to the contrary contained in this Declaration, until the satisfaction of record of any mortgage placed upon the Condominium Property to finance the construction of the improvements for the Condominium Property (hereinafter referred to as the "Mortgage"), the following provisions shall be a part of this Declaration and shall supersede any inconsistent provisions contained elsewhere in this Declaration:

(1) Whenever the consent of Developer is required under this Declaration, the written consent of the holder of the Mortgage (hereinafter referred to as "Mortgagee") shall also be required for all amendments materially affecting the rights or interests of the mortgagees, or as otherwise required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, and such consent will not be unreasonably withheld.

C. No amendment shall be made to this Declaration which would alter the procedure for repairing or restoring the commonly insured real property or alter the rights of Mortgagee, or, in the opinion of Mortgagee, in any other way affect the security of Mortgagee, without Mortgagee's joinder and written consent to such amendment for all amendments materially affecting the rights or interests of the mortgagees, or as otherwise required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, and such consent will not be unreasonably withheld; and

D. If Mortgagee either assumes possession of any portion of the Condominium Property upon which said Mortgage is a lien or acquires title to unsold Units upon foreclosure of the Mortgage, by purchase of the unsold Units upon foreclosure of the Mortgage, by purchase of the unsold Units at foreclosure sale, or by deed in lieu of foreclosure, Mortgagee and its successors and assigns shall have and enjoy all of the rights and privileges granted to the Developer by this Declaration of Condominium, including the right to guarantee the deficiency, as defined in Section 21.5.

E. For the purpose of adding lands comprising additional phases.

F. For the purpose of making non-material changes in the legal description of a phase.

Said Amendments may be made and executed solely by the Developer and recorded in the Public Records of Bay County, Florida, and without any requirement of securing the consent of any Owner, the Association, the Members thereof or the owner and holder of any lien encumbering a condominium parcel. No amendment shall unlawfully discriminate against any Owner or any class of Owners; and no amendment shall change any Unit's share in the Common Elements and other appurtenances, nor increase the Owner's proportionate share of the Common Expenses, unless the Owners of the Units concerned and their institutional mortgagees shall consent in writing to the amendment, and a majority of the voting interests approve the amendment.

21.9 Sales/Leasing of Units. The Developer shall have the right to sell or transfer any Unit owned by it on such terms and conditions as it deems in its own best interest. No purchaser from the Developer shall be required to obtain Association approval for the said purchase or transfer.

22. AMENDMENT OF DECLARATION. Amendments to this Declaration shall be proposed and adopted in the following manner:

22.1 Proposal. In addition to the provisions contained in Section 21.8 herein, amendments to this Declaration may be proposed by the Board of Directors or by written petition signed by the Owners of one-fourth (1/4) of the Units.

22.2 Procedure. Upon any amendment or amendments to this Declaration being proposed as provided above, the proposed amendment or amendments shall be transmitted to the President of the Association, who shall thereupon determine which of the methods shown in 22.3 below shall be used for voting. The appropriate notices and copies of the proposed amendments shall be mailed to the members not later than ninety (90) days after transmittal to the President.

22.3 Vote Required. Except as otherwise provided by law, or by specific provision of the Condominium Documents this Declaration may be amended by concurrence of two-thirds (2/3) of the voting interests present in person or by proxy and voting at any annual or special meeting for which notice has been given to the Members in accordance with law. Alternatively, amendments may be adopted without a meeting following the procedure set forth in the By-Laws.

22.4 Certificate; Recording. A copy of each amendment shall be attached to a certificate that the amendment was duly adopted as an amendment to the Declaration, which certificate shall be in the form required by law and shall be executed by officers of the Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of Bay County, Florida.

22.5 Proviso. Except as to provisions contained in the Plan of Development Section and Sections 21.3 and 21.8 of this Declaration, any amendment which changes the configuration or size of any Condominium Unit in any material fashion, materially alters or modifies the appurtenances to the Unit, or changes the proportion or percentage by which the owner of the Unit shares the common expenses and owns the common surplus, must be approved by two-thirds of the voting interests, the record Owner of the Unit and his institutional mortgagee, if any, in writing. This proviso does not apply to changes caused by condemnation or a taking by eminent domain as provided in Section 17 or by the submission of additional phases to this Declaration. No amendment shall unlawfully discriminate against any Owner nor against any Unit or class or group of Unit Owners or Units.

22.6 Correction of Errors. Notwithstanding any provision herein to the contrary, if there is any omission or scrivener's error in this Declaration of Condominium or in any document required to establish the Condominium, then the Association may correct the error or omission, without a vote of the Members, by the recording of a properly executed amendment that has been approved by a majority of the Board of Directors of the Association.

22.7 Exceptions. Wherever in this Declaration the consent, approval, or affirmative vote of more than two-thirds (2/3) of the voting interests, is required in order to take a particular action, the section requiring the particular number of consents, approvals, or votes may not be amended except by the same vote required to take the action.

22.8 Amendment of Provision Relating to Developer. As long as the Developer holds any Units for sale in the ordinary course of business, no amendment may make any change in any provision relating specifically to the Developer without the Developer's written consent. No amendment may be made which in the Developer's sole judgment may impair or prejudice the rights or privileges of the Developer reserved in the Declaration without the Developer's prior written approval.

22.9 Amendment to Conform to Federal Fair Housing Act. This Condominium shall be in compliance with the provisions of the Fair Housing Act of 1968 as amended by the Fair Housing Amendments Act of 1988, 42 U.S.C., Section 3601-3631 (the "FHAA"). To the extent that the Declaration of Condominium must be amended to comply with the FHAA, the Board of Directors shall amend the Declaration without the necessity of obtaining the approval of Unit Owners as may otherwise be required hereunder or under the Bylaws.

23. FINES.

23.1 Compliance. Every Owner and his tenants, Guests, invitees and agents shall comply with any and all rules and regulations as same exist and as may be adopted in the future by the Board of Directors.

23.2 Enforcement. Failure to comply with such rules and regulations shall be grounds for immediate action which may include, without limitation, an action to recover sums for damages, an action for injunctive relief, or any combination thereof.

23.3 Procedure. In addition to all other remedies, in the sole discretion of the Board, a fine or fines may be levied upon an Owner for failure of an Owner, his tenants, Family, Guests, invitees, or employees to comply herewith or with any rules or regulations, provided the following procedures are followed:

A. Notice. The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing before a committee of Owners after reasonable notice of not less than fourteen (14) days, and the notice shall include:

- (1) A statement of the date, time and place of the hearing;
- (2) A statement of the provisions of the Declaration, By-Laws or rules which have allegedly been violated; and
- (3) A short and plain statement of the matters asserted by the Association.

B. Hearing. The party against whom the fine may be levied shall have a reasonable 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.

C. Penalties. The Board of Directors may levy a fine against a Unit not to exceed \$100.00 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 \$1,000.00. If the hearing committee does not agree with the fine, then the fine may not be levied.

D. Payment of Penalties. Fines shall be paid not later than five (5) days after notice of the imposition of same.

E. Remedy. For non-payment of fines the Association shall have all of the remedies applied by law.

F. Non-Exclusive Remedy. The fines provided for herein shall not be construed to be an exclusive remedy of the Association, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any

penalty paid by the offending Owner shall be deducted from or offset against any damage which the Association may otherwise be entitled to recover by law.

24. MISCELLANEOUS.

24.1 Severability. The invalidity in whole or in part of any covenant or restriction or any section, subsection, sentence, clause, phrase or word or other provision of this Declaration, the By-Laws, any Rules and Regulations of the Association, and any exhibit attached hereto, shall not affect the remaining portions thereof.

24.2 Applicable Statutes. The validity, application, and construction of this Declaration and its exhibits shall be governed by the Laws of Florida, particularly the Condominium Act.

24.3 Conflicts. If there is a conflict between any provision of this Declaration and the Condominium Act, the Condominium Act shall control. If there is a conflict between this Declaration and the Association's By-Laws or Articles of Incorporation, the Declaration shall control.

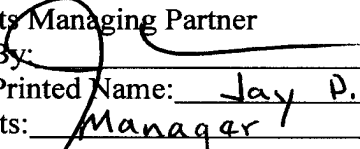
24.4 Interpretation. The Board shall be responsible for interpreting the provisions of this Declaration and of any of the exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. A written opinion rendered by legal counsel that an interpretation adopted by the Board is not unreasonable shall conclusively establish the validity of such interpretation.

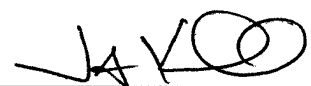
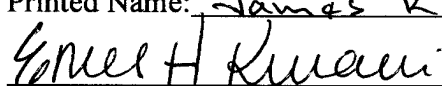
24.5 Exhibits. There is hereby incorporated within this Declaration any materials contained in the exhibits attached hereto which under Condominium Act are required to be part of, or provided for in, the Declaration.

24.6 Notices. All notices required to be given under the provisions of this Declaration shall be addressed to the Developer at 1551 Sandspur Road, Maitland, Florida, 32751, or wherever the Developer may so designate, and to the Association at 13700 Panama City Beach Parkway, Panama City Beach, Florida, 32408, and to the Owners at the address of the Unit or the address of the Unit Owner that appears on the current roster of Owners.

IN WITNESS WHEREOF, the Developer has executed this Declaration the day and year first above written.

WITNESSES:

By: Nautilus Development Partners, L.L.L.P., a
Florida limited liability limited partnership
Nautilus Development Group Managers,
L.L.C., a Florida limited liability company,
its Managing Partner
By: 
Printed Name: Jay P. Brock
Its: Manager


Printed Name: James Kohn

Printed Name: Emel H. Kurani

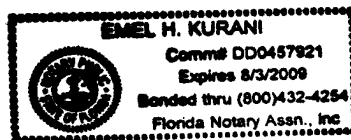
(Corporate Seal)

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 14TH day of September, 2006 by Jay P. Brock, as Manager of sole as the sole general partner of Nautilus Development Partners, L.L.P., on behalf of the company, who is personally known to me or produced as identification.

(Seal)

Emel H. Kurani
Notary Public
Printed Name: Emel H. Kurani
My Commission Expires: _____



JOINDER OF MORTGAGE

The undersigned Mortgagee, Am South Bank, as holder of those certain Mortgages by and between Nautilus Cove Developers, Ltd., a Florida limited partnership, as Mortgagor, and Am South Bank, as Mortgagee, recorded in O.R. Book 2720, page 2286, of the Public Records of Bay County, Florida, hereby joins in the making of the foregoing Declaration of Condominium of Nautilus Cove, a Condominium.

WITNESSES:

Am South Bank,
a Alabama corporation

Aileen W. Leach
Printed Name: Aileen W. Leach

Lisa M. Bott
Printed Name: Lisa M. Bott

By: John A. Koromilas
Printed Name: John A. Koromilas
Its: VICE PRESIDENT

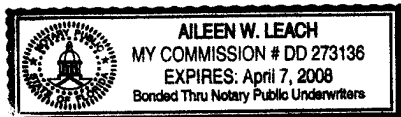
(Corporate Seal)

STATE OF FLORIDA

COUNTY OF Orange

The foregoing instrument was acknowledged before me this 14th day of September, 2006, by John A. Koromilas, as Vice President of AmSouth Bank, on behalf of the bank, who is personally known to me or produced _____ as identification.

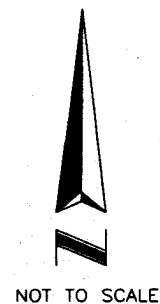
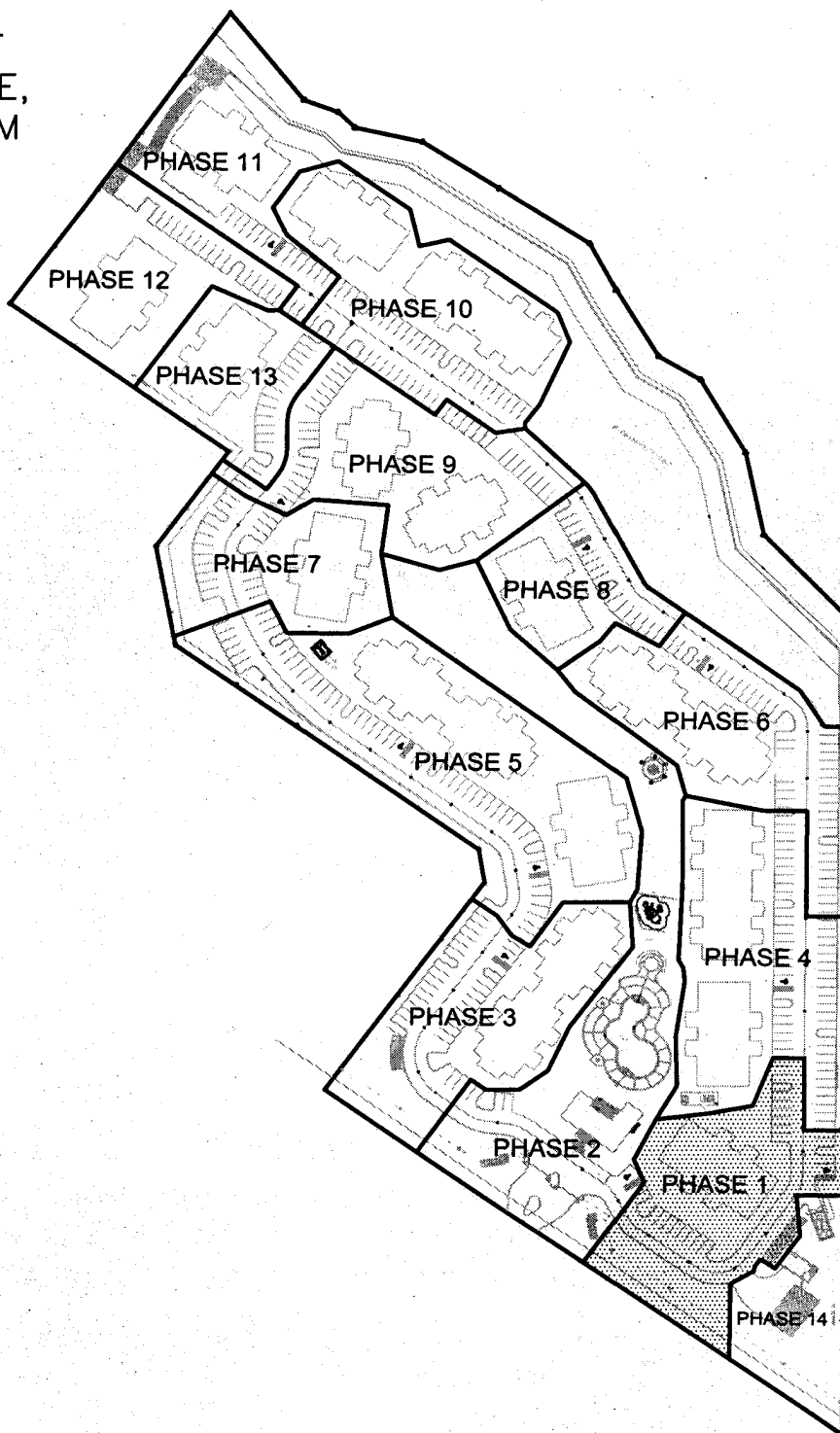
(Seal)



Aileen W. Leach
Notary Public
Printed Name: Aileen W. Leach
My Commission Expires: 4-7-08

A

PHASE EXHIBIT
NAUTILUS COVE,
a CONDOMINIUM
PHASE 1
SHEET 1 OF 6



SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS # 6723 BY

JAMES L. HICKMAN P.S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

LEGAL DESCRIPTION NAUTILUS COVE, a CONDOMINIUM PHASE 1 SHEET 2 OF 6

LEGAL DESCRIPTION (PHASE 1):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Begin at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run South 00°34'15" West for a distance of 70.88 feet along the East line of said Section 21; thence departing said East line run North 89°21'58" West for a distance of 48.44 feet; thence run South 04°34'13" East for a distance of 45.00 feet; thence run South 35°25'56" West for a distance of 43.74 feet; thence run North 55°00'00" West for a distance of 14.49 feet; thence run North 72°11'30" West for a distance of 3.66 feet; thence run South 34°47'26" West for a distance of 9.00 feet; thence run South 10°45'47" West for a distance of 5.06 feet; thence run South 59°32'48" West for a distance of 27.25 feet; thence run South 00° 55' 11" West for a distance of 81.95 feet to a point on the Northerly right of way line of Panama City Beach Parkway also known as Back Beach Road and U.S. Highway No. 98; thence run North 54°11'42" West along said Northerly right of way line for a distance of 180.58 feet; thence departing said Northerly right of way line run North 35°00'40" East for a distance of 106.76 feet; thence run North 22°50'13" West for a distance of 26.83 feet; thence run North 27°30'52" East for a distance of 48.11 feet; thence run North 83°16'24" East for a distance of 52.71 feet; thence run North 79°50'10" East for a distance of 45.55 feet; thence run North 21°51'02" East for a distance of 55.17 feet; thence run South 89°21'41" East for a distance of 32.00 feet; thence run South 00°31'49" West for a distance of 75.56 feet; thence run South 89°21'58" East for a distance of 41.54 feet to the Point of Beginning.

Contains 0.957 acres, More or Less

SEE SHEET 3 OF 6 FOR SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY, AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093

DATE: 08-11-06

SCALE: N/A

FIELD BY: N/A

CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR

FOR THE LICENSED BUSINESS # 5723 BY:

JAMES L. RICKMAN, S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355



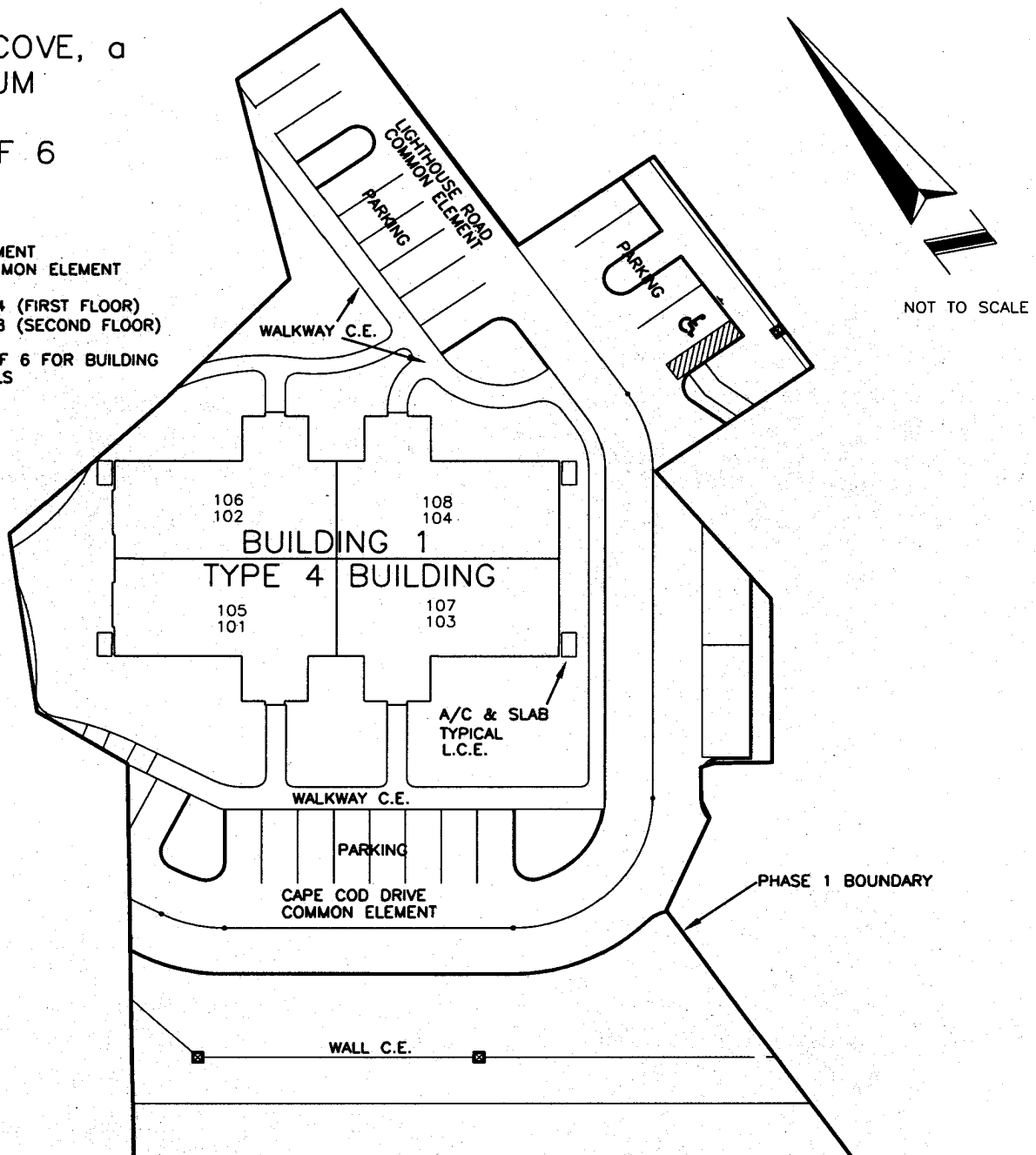
PLOT PLAN
BUILDING 1
NAUTILUS COVE, a
CONDOMINIUM
PHASE 1
SHEET 4 OF 6

LEGEND

C.E. = COMMON ELEMENT
L.C.E. = LIMITED COMMON ELEMENT

NOTE: UNITS 101-104 (FIRST FLOOR)
UNITS 105-108 (SECOND FLOOR)

SEE PAGE 5 OF 6 FOR BUILDING
ELEMENT LABELS



SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PATIOS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM UNITS OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS # 1723 BY:

JAMES L. RICKMAN P.S.M. # 5633

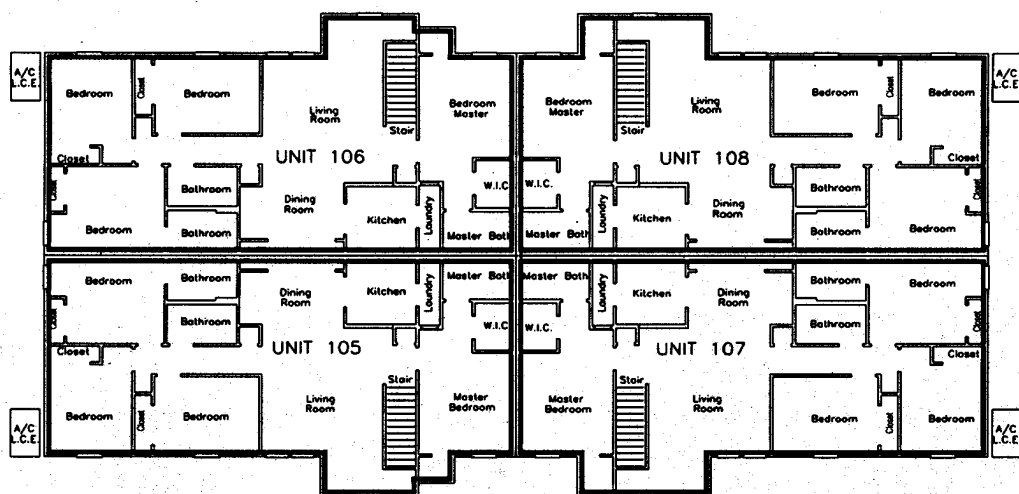


16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

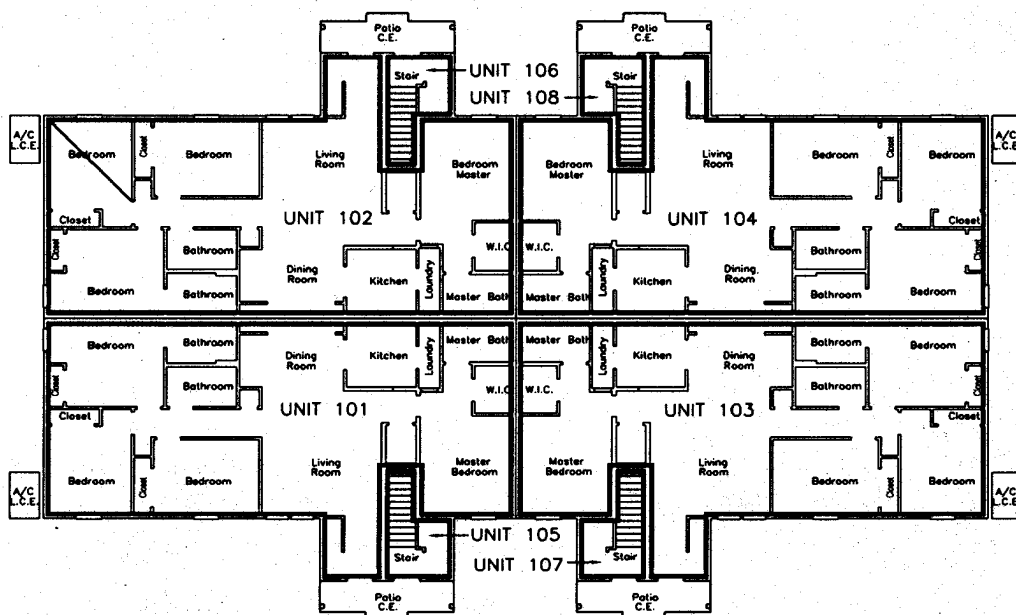
NAUTILUS COVE, a CONDOMINIUM PHASE 1

BUILDING TYPICAL

TYPE 4



2nd Floor



1st Floor

SHEET 5 OF 6

SURVEYOR'S NOTES:

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1. DRIVEWAYS, COVERED ENTRYS, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093

DATE: 6-26-06

SCALE: N/A

FOR THE LICENSED BUSINESS # 6423 BY

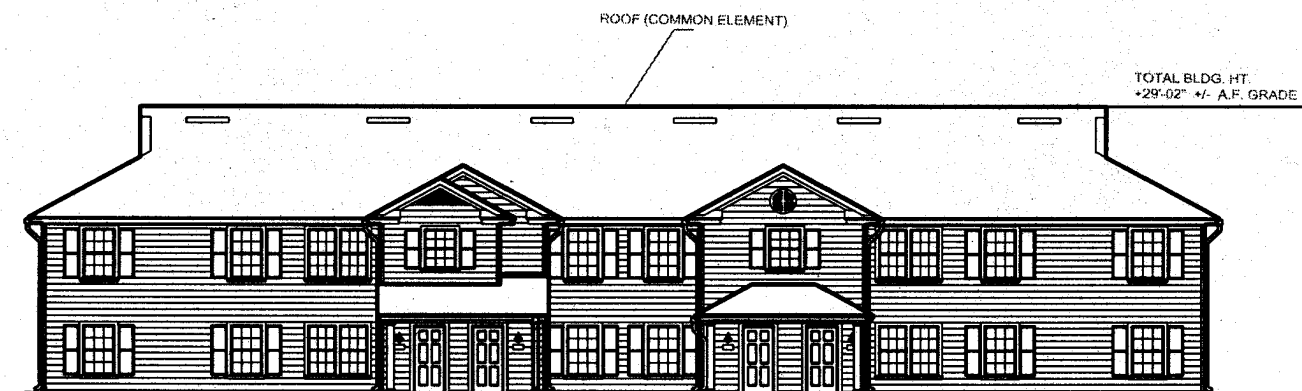
JAMES C. RICKMAN, S.M. # 5633



Professional Surveyors & Mappers

16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION BUILDING TYPE 4



Building Type 4—Front Elevation
STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 6 OF 6

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

JOB NO. 26093

DATE: 5-2-06

SCALE: NOT TO SCALE

FIELD BY: N/A

CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR

FOR THE LICENSED BUSINESS # 5722 BY

JAMES L. RICKMAN, P.S.N. # 5633

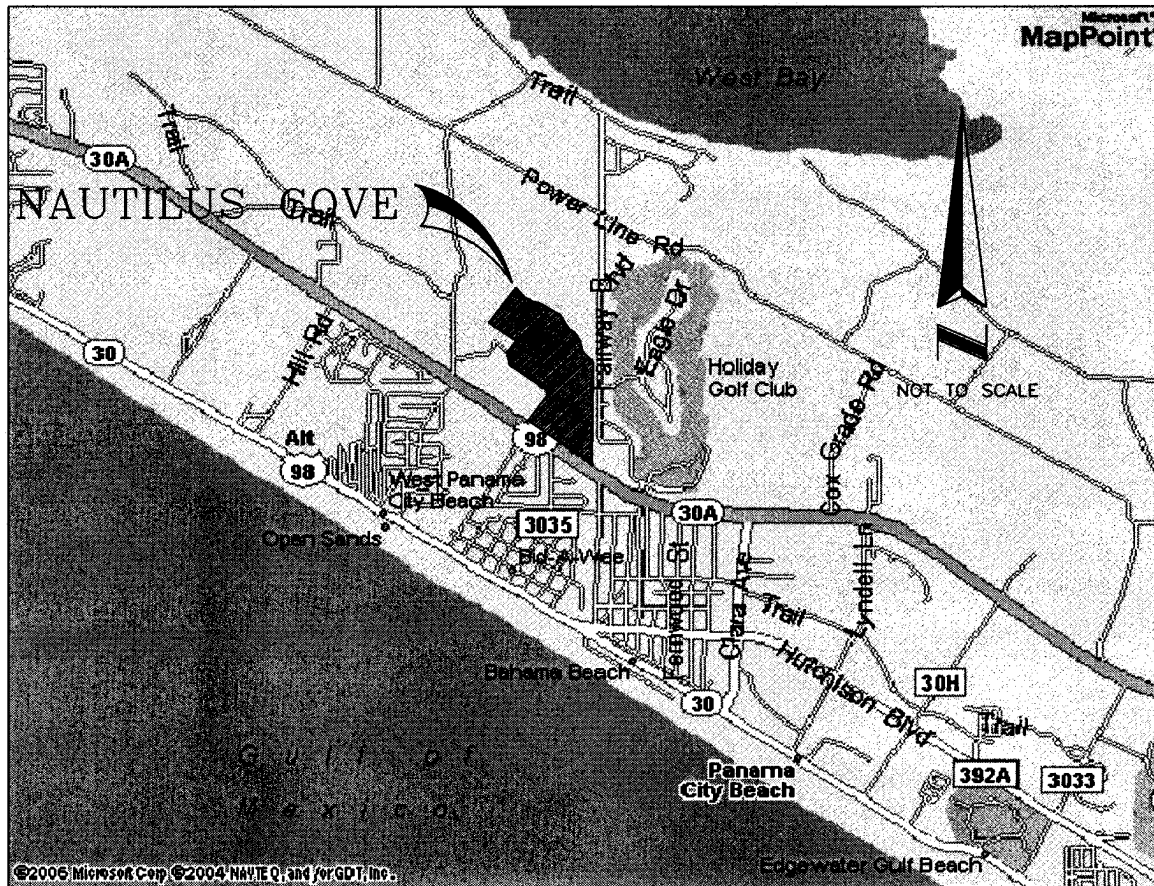


16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

B

SITE LOCATION MAP SHEET 1 OF 3

NAUTILUS COVE, a CONDOMINIUM SITE VICINITY MAP



SECTION 22, TOWNSHIP 03 SOUTH, RANGE 16 WEST
BAY COUNTY, FLORIDA

SEE SHEET 2 OF 3 FOR LEGAL DESCRIPTION



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

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THE LEGAL DESCRIPTION SHOWN HEREON WAS PROVIDED BY OTHERS.
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BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH RAILROAD, AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS 6720 BY

JAMES L. RICHMAN R.S.M. 6633

LEGAL DESCRIPTION NAUTILUS COVE, a CONDOMINIUM SHEET 2 OF 3

DESCRIPTION:

BEGIN AT A SIX INCH ROUND TERRE COTTA CONCRETE MONUMENT MARKING THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 16 WEST, BAY COUNTY, FLORIDA AND RUN THENCE SOUTH 00 DEGREES 34 MINUTES 15 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION 22 FOR 331.68 FEET TO A SET ½ INCH ROD & CAP NO. LB7137 ON THE NORTHEASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 98 (PANAMA CITY BEACH PARKWAY - BACK BEACH ROAD) (200 FOOT RIGHT OF WAY); THENCE NORTH 54 DEGREES 11 MINUTES 42 SECONDS WEST ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE FOR 640.58 FEET TO A SET ½ INCH ROD & CAP NO. LB7137; THENCE LEAVING SAID NORTHEASTERLY RIGHT OF WAY LINE RUN NORTH 35 DEGREES 48 MINUTES 18 SECONDS EAST FOR 275.00 FEET TO A SET ½ INCH IRON ROD & CAP NO. LB7137; THENCE NORTH 09 DEGREES 11 MINUTES 42 SECONDS WEST FOR 35.36 FEET TO A SET ½ INCH IRON ROD & CAP NO. LB7137; THENCE NORTH 54 DEGREES 11 MINUTES 42 SECONDS WEST FOR 375.00 FEET TO A SET ½ INCH IRON ROD & CAP NO. LB 7137; THENCE NORTH 10 DEGREES 19 MINUTES 06 SECONDS WEST FOR 108.21 FEET TO A SET ½ INCH IRON ROD & CAP NO. LB7137; THENCE NORTH 35 DEGREES 48 MINUTES 18 SECONDS EAST FOR 125.00 FEET; THENCE NORTH 54 DEGREES 11 MINUTES 42 SECONDS WEST FOR 272.00 FEET TO A SET ½ INCH IRON ROD & CAP NO. LB7137 ON THE SOUTHEASTERLY RIGHT OF WAY LINE OF A PROPOSED 120 FOOT RIGHT OF WAY; THENCE NORTH 35 DEGREES 48 MINUTES 18 SECONDS EAST ALONG SAID SOUTHEASTERLY RIGHT OF WAY LINE FOR 380.54 FEET TO A SET ½ INCH IRON ROD & CAP NO. LB7137; THENCE LEAVING SAID SOUTHEASTERLY RIGHT OF WAY LINE RUN SOUTH 38 DEGREES 38 MINUTES 45 SECONDS EAST FOR 118.51 FEET; THENCE SOUTH 69 DEGREES 36 MINUTES 21 SECONDS EAST FOR 36.08 FEET; THENCE SOUTH 45 DEGREES 48 MINUTES 04 SECONDS EAST FOR 23.21 FEET; THENCE SOUTH 77 DEGREES 27 MINUTES 05 SECONDS EAST FOR 69.68 FEET; THENCE SOUTH 57 DEGREES 07 MINUTES 01 SECONDS EAST FOR 91.56 FEET; THENCE SOUTH 57 DEGREES 05 MINUTES 51 SECONDS EAST FOR 108.40 FEET; THENCE SOUTH 27 DEGREES 43 MINUTES 48 SECONDS EAST FOR 56.62 FEET; THENCE SOUTH 30 DEGREES 48 MINUTES 11 SECONDS EAST FOR 82.91 FEET; THENCE SOUTH 59 DEGREES 15 MINUTES 21 SECONDS EAST FOR 49.18 FEET; THENCE SOUTH 29 DEGREES 52 MINUTES 07 SECONDS EAST FOR 90.32 FEET; THENCE SOUTH 11 DEGREES 45 MINUTES 20 SECONDS EAST FOR 90.22 FEET; THENCE SOUTH 43 DEGREES 36 MINUTES 35 SECONDS EAST FOR 126.90 FEET TO THE WEST BOUNDARY LINE OF BLOCK "A" OF GREEN WEST, A SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK 11, PAGE 100 OF THE PUBLIC RECORDS OF BAY COUNTY, FLORIDA; THENCE SOUTH 00 DEGREES 40 MINUTES 20 SECONDS WEST ALONG SAID WEST BOUNDARY AND A PROJECTION THEREOF FOR 545.97 FEET TO THE POINT OF BEGINNING.

CONTAINING 14.70 ACRES, MORE OR LESS.

SEE SHEET 3 OF 3 FOR SKETCH OF DESCRIPTION



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THE LEGAL DESCRIPTION SHOWN HEREON WAS PROVIDED BY OTHERS.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

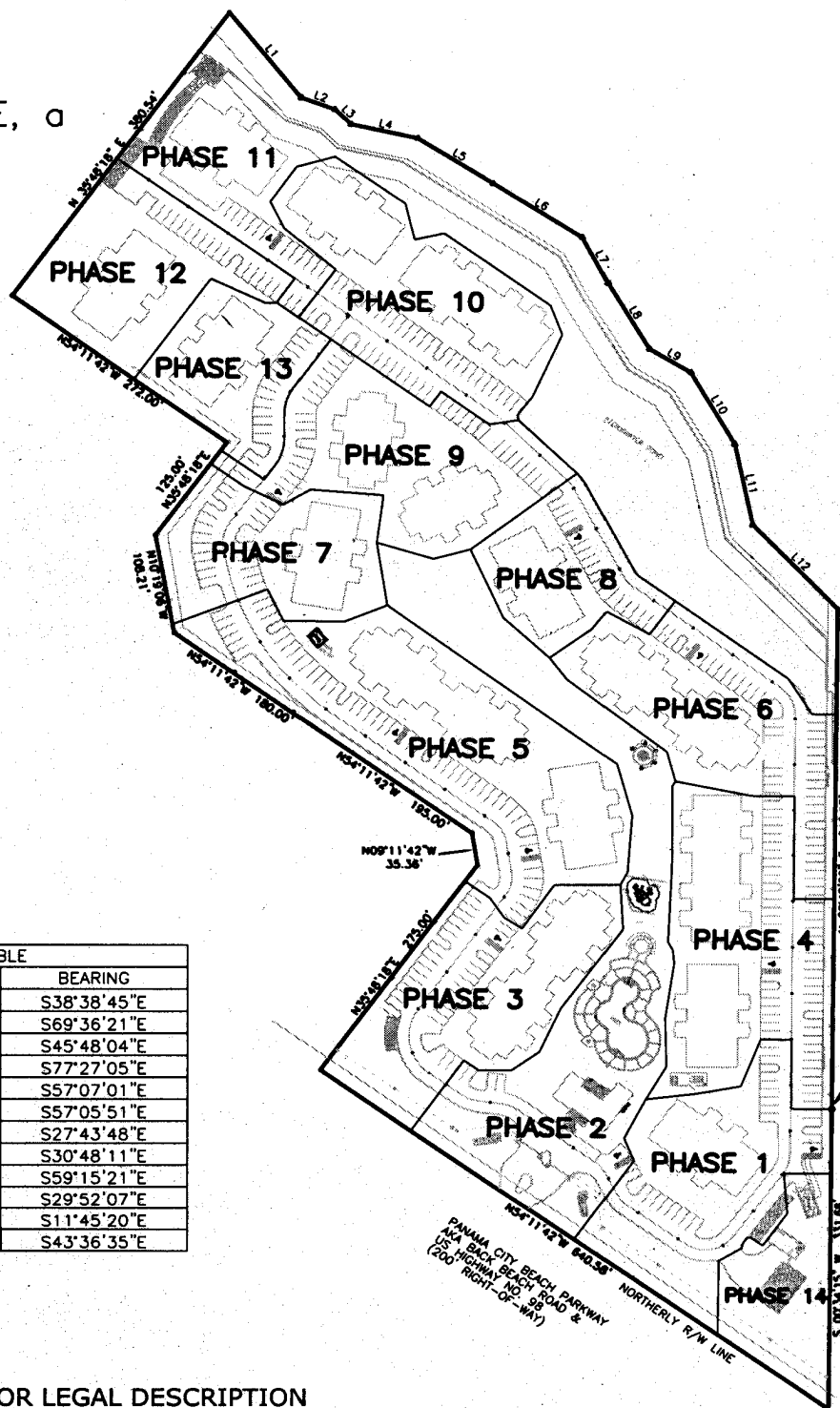
BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSEE BUSINESS # 6722 BY:

JAMES L. RICKMAN, S.M., # 5633

SKETCH OF
DESCRIPTION
NAUTILUS COVE, a
CONDOMINIUM
SHEET 3 OF 3



NOT TO SCALE

LINE TABLE		
LINE	LENGTH	BEARING
L1	118.51	S38°38'45\"E
L2	36.08	S69°36'21\"E
L3	23.21	S45°48'04\"E
L4	69.68	S77°27'05\"E
L5	91.56	S57°07'01\"E
L6	108.40	S57°05'51\"E
L7	56.62	S27°43'48\"E
L8	82.91	S30°48'11\"E
L9	49.18	S59°15'21\"E
L10	90.32	S29°52'07\"E
L11	90.22	S11°45'20\"E
L12	126.90	S43°36'35\"E

SEE SHEET 2 OF 3 FOR LEGAL DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

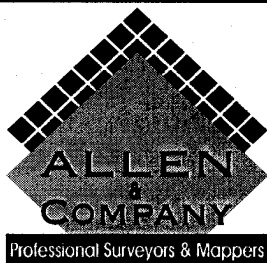
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42\"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

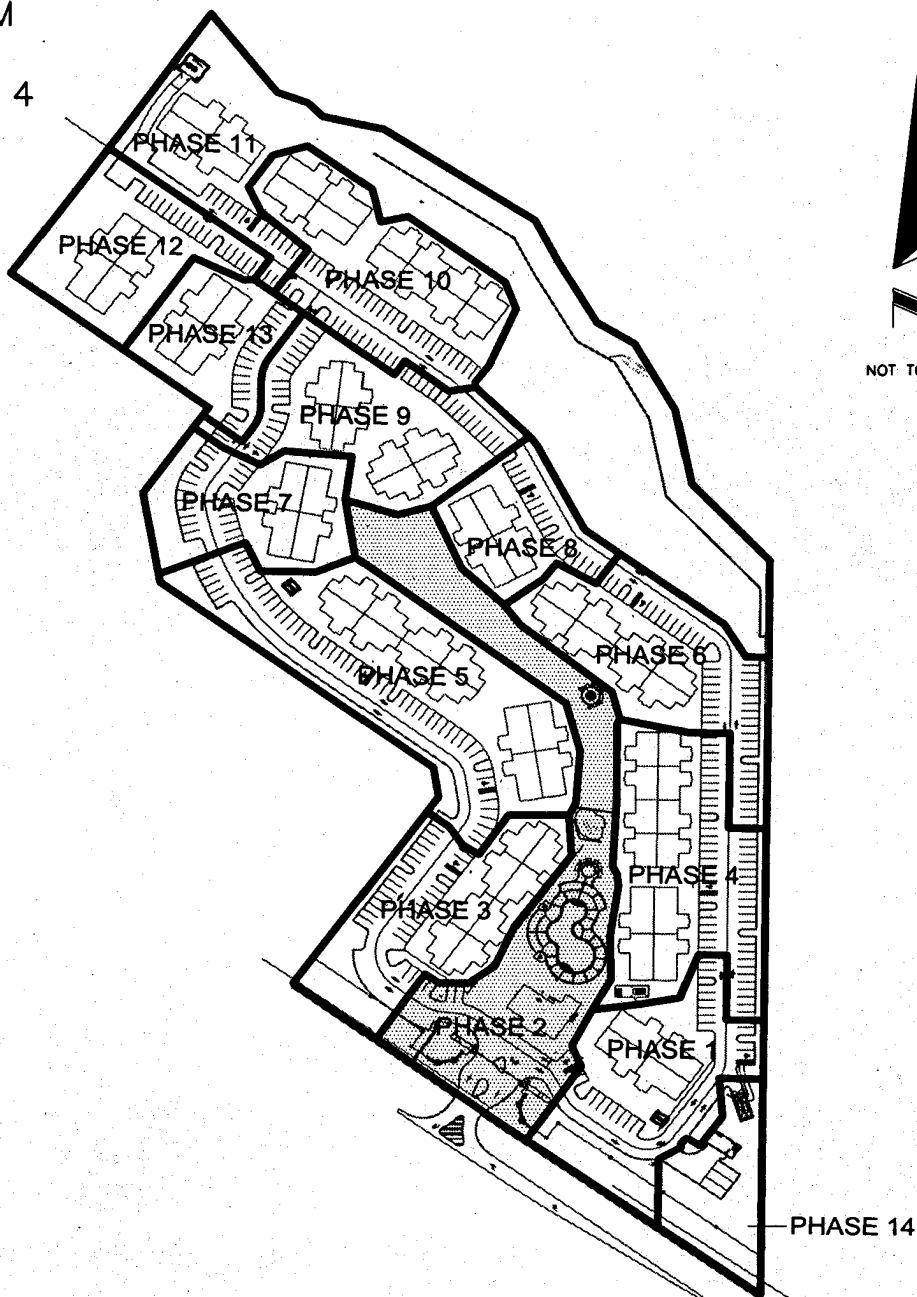
FOR THE LICENSED BUSINESS #5723 BY:

JAMES L. RICKMAN P.S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

PHASE EXHIBIT
NAUTILUS COVE, a
CONDOMINIUM
PHASE 2
SHEET 1 OF 4



NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

JOB NO. 26093
DATE: 5-2-06
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: JLR
DRAWN BY: RJT
CHECKED BY: JLR

FOR THE LICENSED BUSINESS #6723 BY:
JAMES L. RICKMAN, P.S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654-5355

LEGAL DESCRIPTION
 NAUTILUS COVE, a CONDOMINIUM
 PHASE 2
 SHEET 2 OF 4

LEGAL DESCRIPTION (PHASE 2):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Commence at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run South 00°34'15" West for a distance of 331.68 feet along the East line of said Section 21 to a point on the Northerly right of way line of Panama City Beach Parkway also known as Back Beach Road and U.S Highway No. 98; thence run North 54°11'42" West along said Northerly right of way line for a distance of 320.97 feet to the Point of Beginning; thence continue along said right of way line North 54°11'42" West for a distance of 205.48 feet; thence departing said right of way line run North 35°09'47" East for a distance of 94.50 feet; thence run South 54°11'42" East for a distance of 18.50 feet; thence run South 89°53'56" East for a distance of 33.40 feet; thence run North 54°53'35" East for a distance of 35.14 feet; Thence run North 24°35'27" East for a distance of 51.92 feet; thence run North 36°34'45" East for a distance of 106.75 feet; thence run North 03°31'49" West for a distance of 48.61 feet; thence run North 28°19'51" East feet for a distance of 15.94 feet; thence run North 04°23'39" East for a distance of 62.24 feet; thence run North 15°38'23" West for a distance of 58.57 feet; thence run North 53° 30' 58" West for a distance of 291.20 feet; thence run North 09°04'39" West for a distance of 69.26 feet; thence run South 72°45'44" East for a distance of 60.47 feet; thence run North 74°26'51" East for a distance of 39.08 feet; thence run South 24°26'56" East for a distance of 81.67 feet; thence run South 47°19'20" East for a distance of 64.11 feet; thence run South 37°01'19" East for a distance of 29.87 feet; thence run South 52°13'46" East for a distance of 128.91 feet; thence run South 15°15'02" East for a distance of 33.48 feet; thence run South 32°58'25" West for a distance of 5.97 feet; thence run South 00°15'44" West for a distance of 90.68 feet; thence run South 02°51'02" West for a distance of 80.07 feet; thence run South 28°41'04" East for a distance of 10.25 feet; thence run South 04°50'35" East for a distance of 14.57 feet; thence run South 08°40'32" West for a distance of 60.80 feet; thence run South 01°15'51" East for a distance of 52.02 feet; thence run South 30°28'14" West for a distance of 41.55 feet; thence run South 27°30'52" West for a distance of 48.11 feet; thence run South 22°50'13" East for a distance of 26.83 feet; thence run South 35°00'40" West for a distance of 106.76 feet to the Point of Beginning.

Contains 1.672 acres, More or Less

SEE SHEET 3 OF 4 FOR SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093

DATE: 08-11-06

SCALE: N/A

FIELD BY: N/A

CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR

FOR THE LICENSED BUSINESS # 6723 BY:

JAMES L. RICHARDSON, R.S.M. # 5633

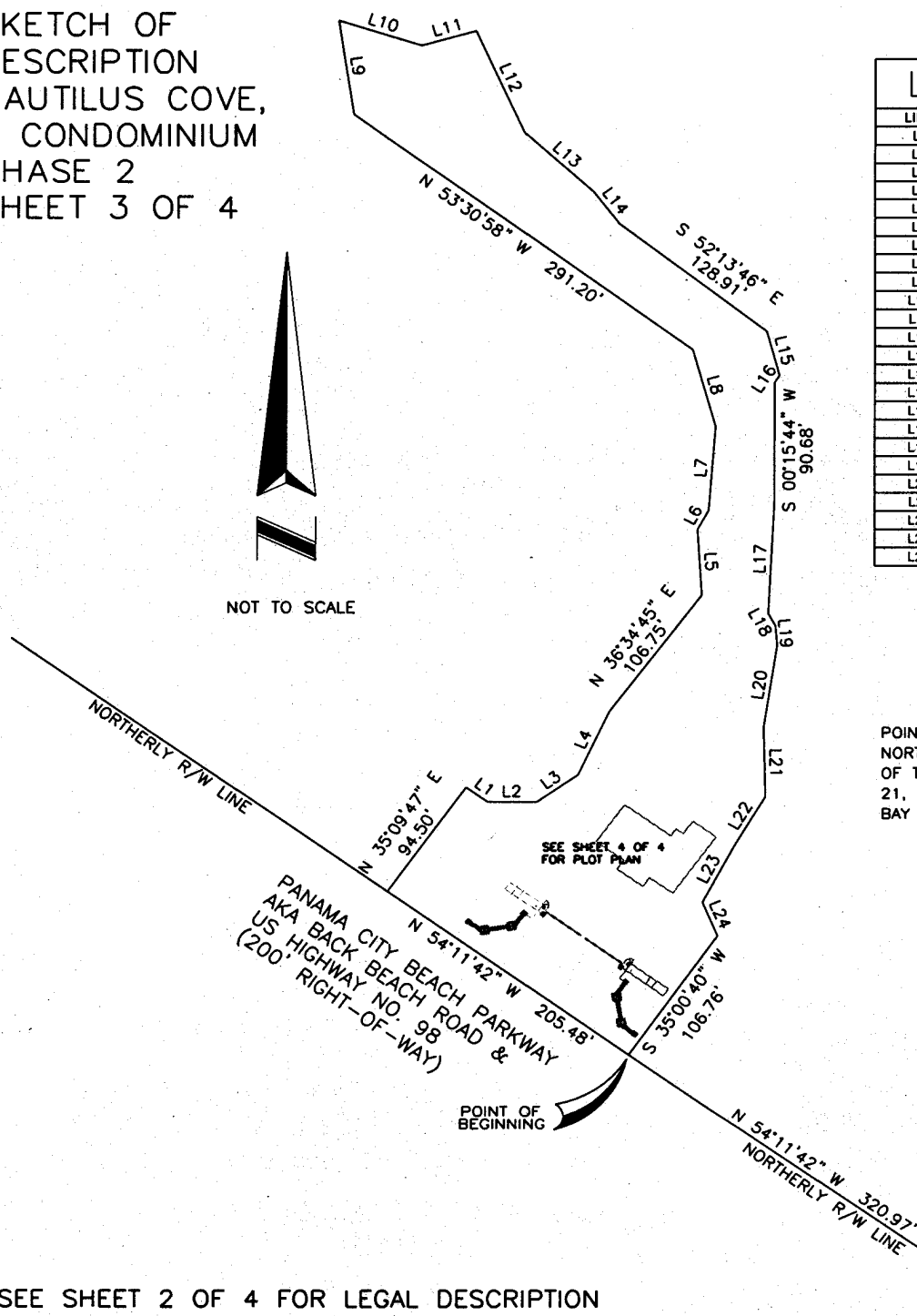


16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

SKETCH OF
DESCRIPTION
NAUTILUS COVE,
a CONDOMINIUM
PHASE 2
SHEET 3 OF 4



NOT TO SCALE



LINE TABLE

LINE	LENGTH	BEARING
L1	18.50	S54°11'42"E
L2	33.40	S89°53'56"E
L3	35.13	N54°53'35"E
L4	51.92	N24°35'27"E
L5	48.61	N03°31'49"W
L6	15.94	N28°19'51"E
L7	62.23	N04°23'39"E
L8	58.57	N15°38'23"W
L9	69.26	N09°04'39"W
L10	60.47	S72°45'44"E
L11	39.08	N74°26'51"E
L12	81.67	S24°26'56"E
L13	64.11	S47°19'20"E
L14	29.87	S37°01'19"E
L15	33.48	S15°15'02"E
L16	5.97	S32°58'25"W
L17	80.07	S02°51'02"W
L18	10.25	S28°41'04"E
L19	14.57	S04°50'35"E
L20	60.80	S08°40'32"W
L21	52.02	S01°15'51"E
L22	41.55	S30°28'14"W
L23	48.11	S27°30'52"W
L24	26.83	S22°50'13"E

POINT OF COMMENCEMENT:
NORTHEAST CORNER OF THE SOUTHEAST 1/4
OF THE SOUTHEAST 1/4 OF SECTION
21, TOWNSHIP 3 SOUTH, RANGE 16 WEST,
BAY COUNTY, FLORIDA

S 00°34'15" W 331.68'
EAST LINE OF SECTION
21, TOWNSHIP 3 SOUTH
RANGE 16 WEST

SEE SHEET 2 OF 4 FOR LEGAL DESCRIPTION

SURVEYOR'S NOTES:

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JOB NO. 26093
DATE: 08-11-06
SCALE: N/A
FIELD BY: N/A

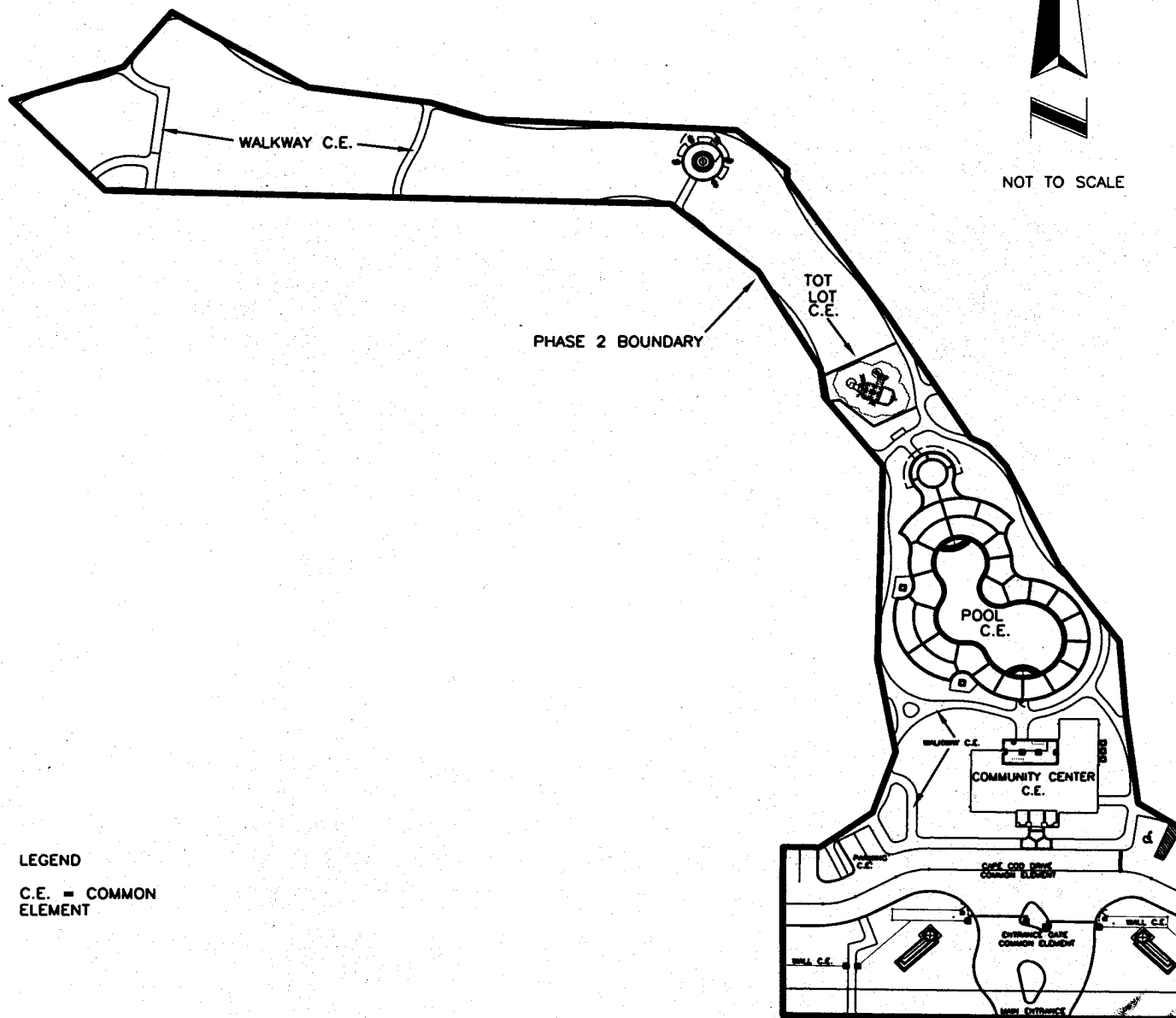
FOR THE LICENSED BUSINESS # 6723 BY:

JAMES L. RICHARDS P.S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 • (407) 654 5355

PLOT PLAN
NAUTILUS COVE,
a CONDOMINIUM
PHASE 2
SHEET 4 OF 4



LEGEND

C.E. = COMMON
ELEMENT

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

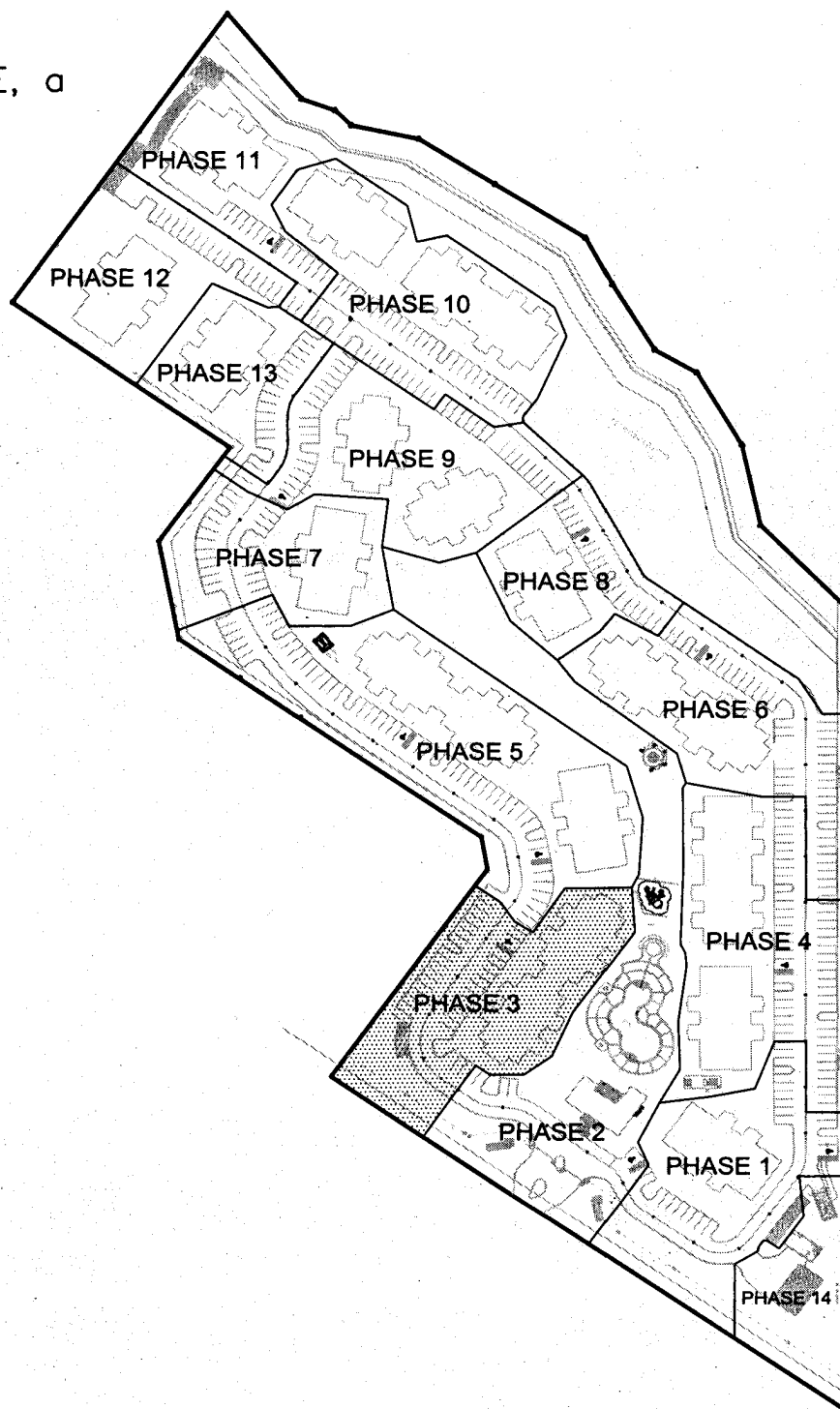
FOR THE LICENSED BUSINESS 6723 BY:

JAMES L. RICKMAN P.S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 • (407) 654 5355

PHASE EXHIBIT
NAUTILUS COVE, a
CONDOMINIUM
PHASE 3
SHEET 1 OF 6



NOT TO SCALE



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

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BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS # 1748 BY

JAMES L. RICKMAN S.M. # 5533

LEGAL DESCRIPTION
 NAUTILUS COVE, a CONDOMINIUM
 PHASE 3
 SHEET 2 OF 6

LEGAL DESCRIPTION (PHASE 3):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Commence at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run South 00°34'15" West for a distance of 331.68 feet along the East line of said Section 21 to a point on the Northerly right of way line of Panama City Beach Parkway also known as Back Beach Road and U.S. Highway No. 98; thence run North 54°11'42" West along said Northerly right of way line for a distance of 526.46 feet to the Point of Beginning; thence continue along said right of way line North 54°11'42" West for a distance of 113.51 feet; thence departing said right of way line run North 35°48'18" East for a distance of 253.09 feet; thence run South 54°11'42" East for a distance of 30.98 feet; thence run South 34°03'19" East for a distance of 25.56 feet; thence run South 57°13'23" East for a distance of 21.77 feet; thence run North 34°47'24" East for a distance of 57.63 feet; thence run North 89°52'53" East for a distance of 67.17 feet; thence run South 03°31'49" East for a distance of 48.61 feet; thence run South 36°34'45" West for a distance of 106.75 feet; thence run South 24°35'27" West for a distance of 51.92 feet; thence run South 54°53'35" West for a distance of 35.14 feet; thence run North 89°53'56" West for a distance of 33.40 feet; thence run North 54°11'42" West for a distance of 18.50 feet; thence run South 35°09'47" West for a distance of 94.51 feet to the Point of Beginning.

Contains 0.958 acres, more or less.

SEE SHEET 3 OF 6 FOR SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093

DATE: 5-2-06

SCALE: N/A

FIELD BY: N/A

CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR

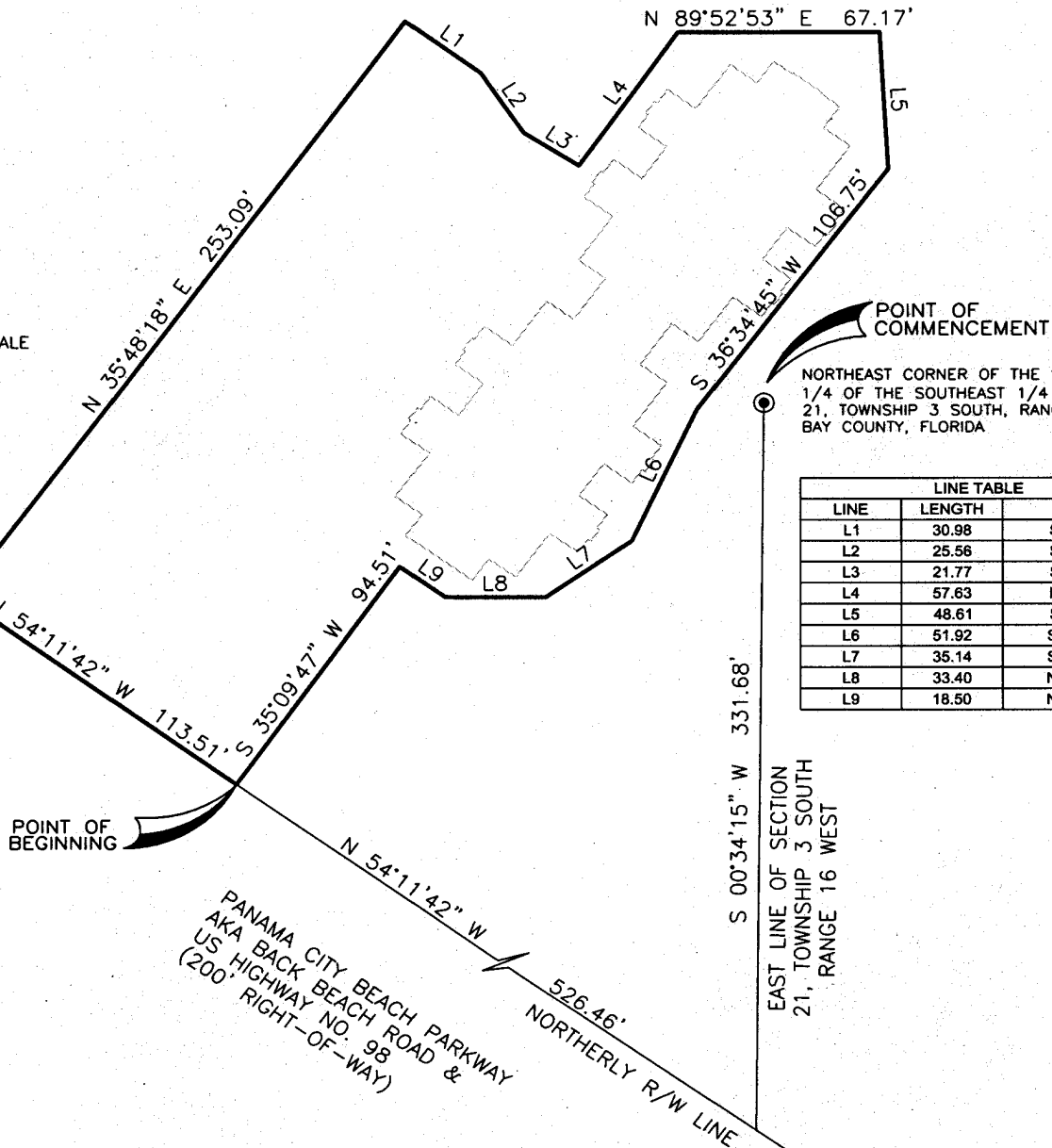
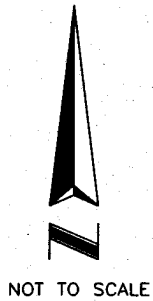
FOR THE LICENSED BUSINESS # 1723 BY

JAMES L. RICKMAN, S.M. # 5693



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

SKETCH OF DESCRIPTION
NAUTILUS COVE, a
CONDOMINIUM PHASE 3
SHEET 3 OF 6



LINE TABLE		
LINE	LENGTH	BEARING
L1	30.98	S54°11'42"E
L2	25.56	S34°03'19"E
L3	21.77	S57°13'23"E
L4	57.63	N34°47'24"E
L5	48.61	S03°31'49"E
L6	51.92	S24°35'27"W
L7	35.14	S54°53'35"W
L8	33.40	N89°53'56"W
L9	18.50	N54°11'42"W

SEE SHEET 2 OF 6 FOR LEGAL DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

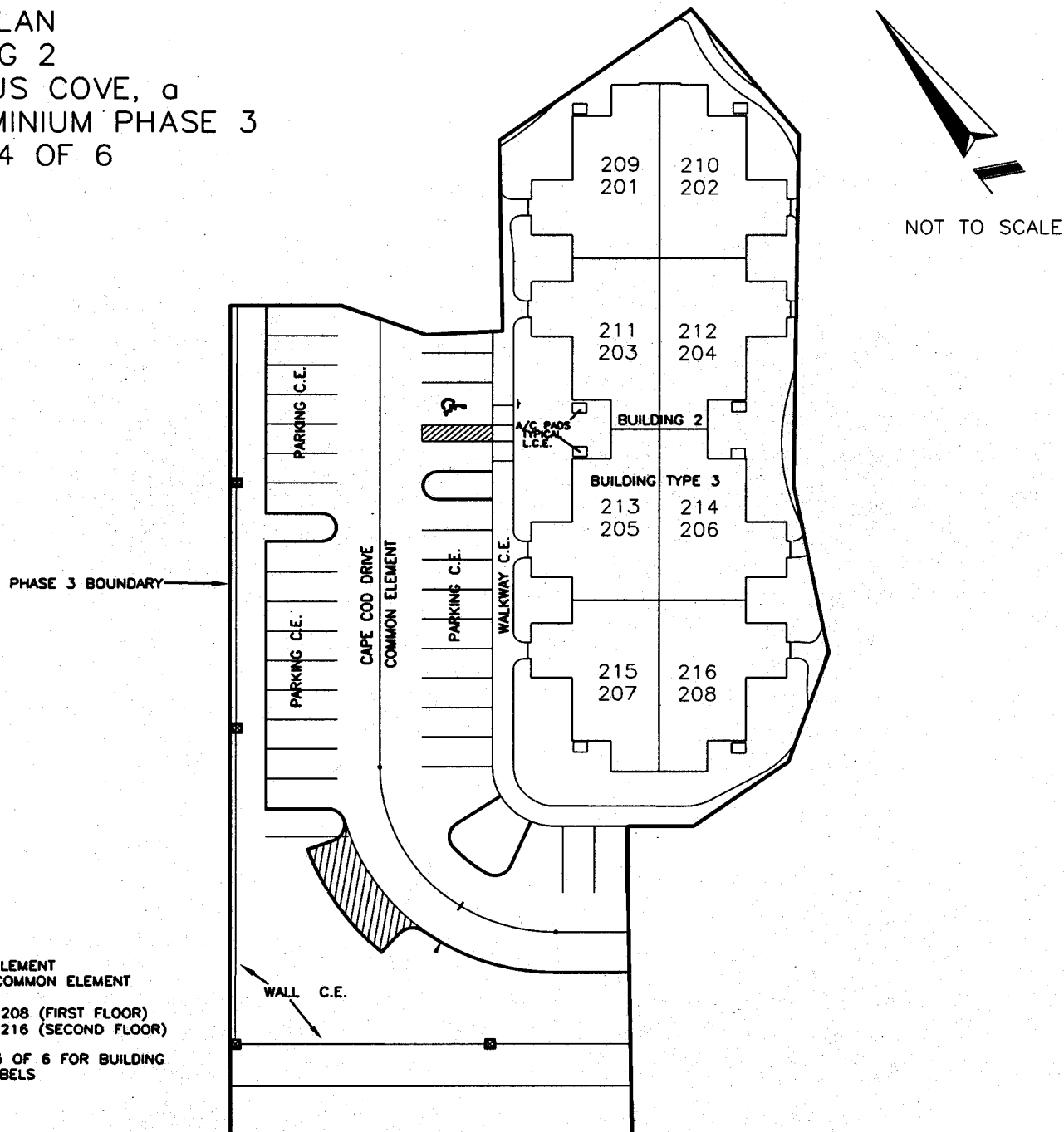
FOR THE LICENSED BUSINESS # 1723 BY:

JAMES L. RICKMAN S.S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

PLOT PLAN
BUILDING 2
NAUTILUS COVE, a
CONDOMINIUM PHASE 3
SHEET 4 OF 6



LEGEND

C.E. = COMMON ELEMENT
L.C.E. = LIMITED COMMON ELEMENT

NOTE: UNITS 201-208 (FIRST FLOOR)
UNITS 209-216 (SECOND FLOOR)

SEE PAGE 5 OF 6 FOR BUILDING
ELEMENT LABELS

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRYS, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS # 1725 BY:

JAMES L. RICKMAN, S.J. # 5433

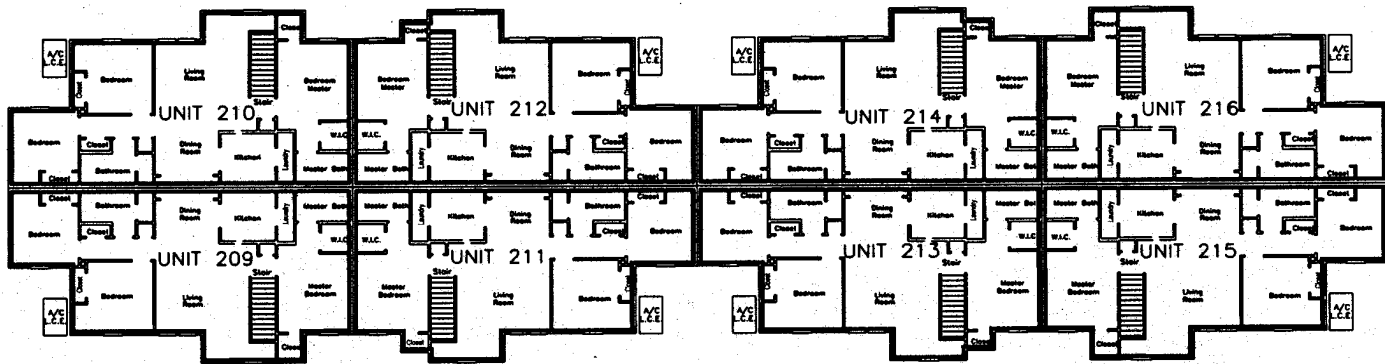


16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

NAUTILUS COVE, a CONDOMINIUM PHASE 3

BUILDING TYPICAL

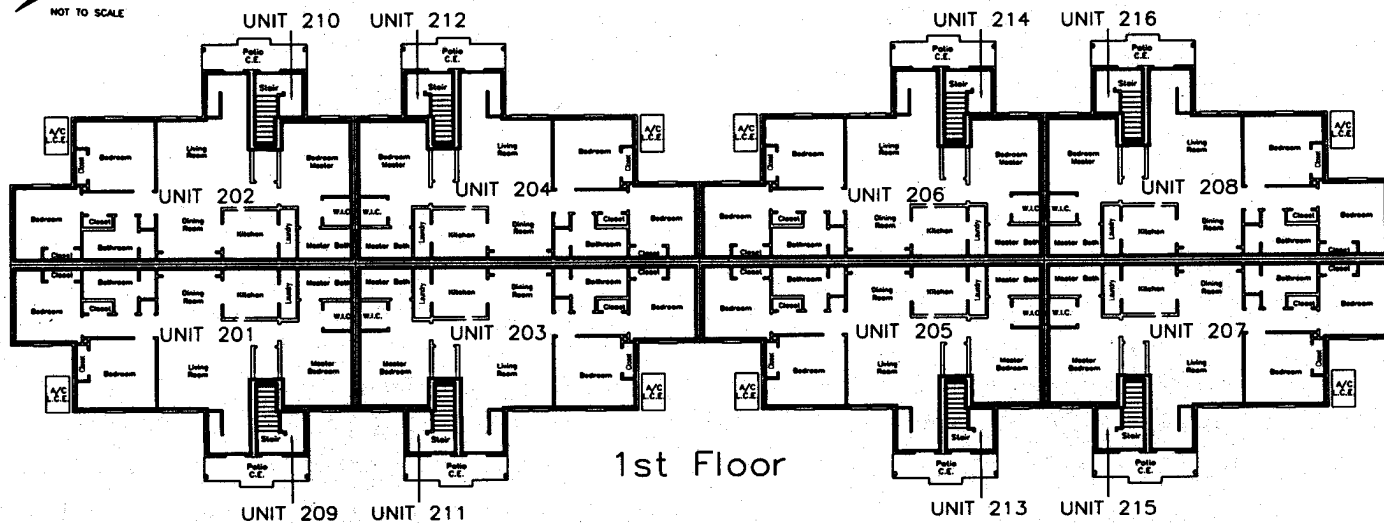
TYPE 3



2nd Floor



NOT TO SCALE



1st Floor

SHEET 5 OF 6



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA
LICENSED SURVEYOR AND MAPPER.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093

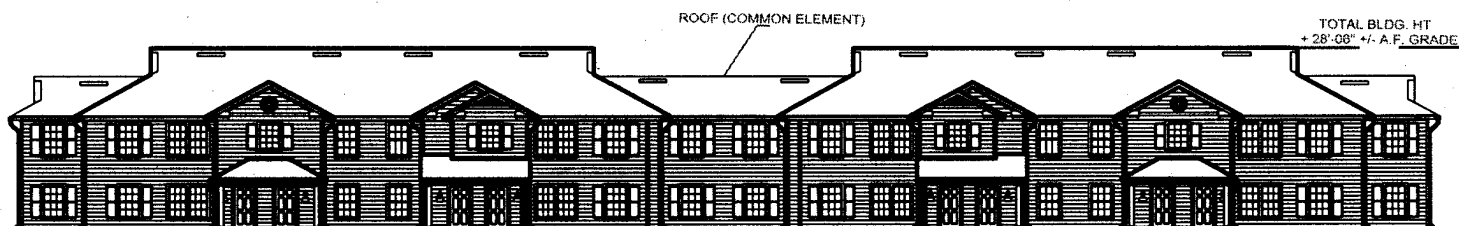
DATE: 5-2-06

SCALE: N/A

FOR THE LICENSED BUSINESS # 6723 BY:

JAMES E. RICKMAN, S.M. # 5633

NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION BUILDING TYPE 3



Building Type 3—Front Elevation
STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 6 OF 6



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

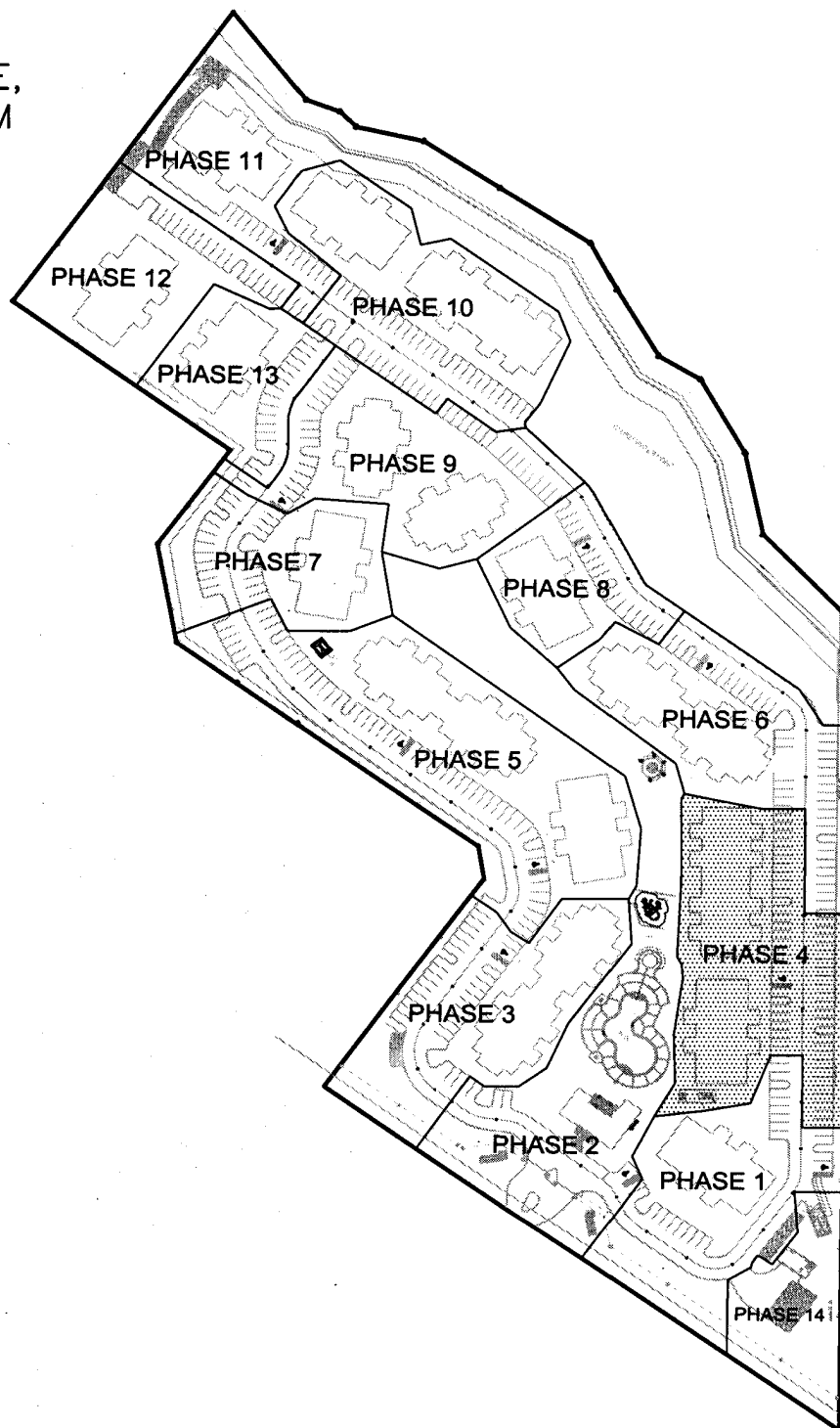
JOB NO. 26093
DATE: 6-26-06
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: AC
DRAWN BY: AC
CHECKED BY: JLR

FOR THE LICENSED BUSINESS # 6723 BY:

JAMES L. NICKMAN, P.S.M. # 5633

PHASE EXHIBIT
NAUTILUS COVE,
a CONDOMINIUM
PHASE 4
SHEET 1 OF 8



NOT TO SCALE



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS # 6723 BY:

JAMES L. RICKMAN P.S.M. # 5633

LEGAL DESCRIPTION
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 4
 SHEET 2 OF 8

LEGAL DESCRIPTION (PHASE 4):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Begin at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run North 89°21'58" West for a distance of 41.54 feet; thence run North 00°31'49" East for a distance of 75.56 feet; thence run North 89°21'41" West for a distance of 32.00 feet; thence run South 21°51'02" West for a distance of 55.17 feet; thence run South 79°50'10" West for a distance of 45.55 feet; thence run South 83°16'24" West for a distance of 52.71 feet; thence run North 30°28'14" East for a distance of 41.55 feet; thence run North 01°15'51" West for a distance of 52.02 feet; thence run North 08°40'32" East for a distance of 60.80 feet; thence run North 04°50'35" West for a distance of 14.57 feet; thence run North 28°41'04" West for a distance of 10.25 feet; thence run North 02°51'02" East for a distance of 80.07 feet; thence run North 00°15'44" East for a distance of 90.68 feet; thence run North 32°58'25" East for a distance of 5.97 feet; thence run South 78°19'26" East for a distance of 78.84 feet; thence run South 89°21'41" East for a distance of 44.87 feet; thence run South 00°36'02" West for a distance of 112.53 feet; thence run South 89°21'58" East for a distance of 41.74 feet; thence run South 00°40'20" West for a distance of 228.61 feet to the Point of Beginning.

Contains 1.123 acres, More or Less

SEE SHEET 3 OF 8 FOR SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY, AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093

DATE: 5-2-06

SCALE: N/A

FIELD BY: N/A

CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR

FOR THE LICENSED BUSINESS #16723 BY:

JAMES L. RICKARD, S.M. 145633



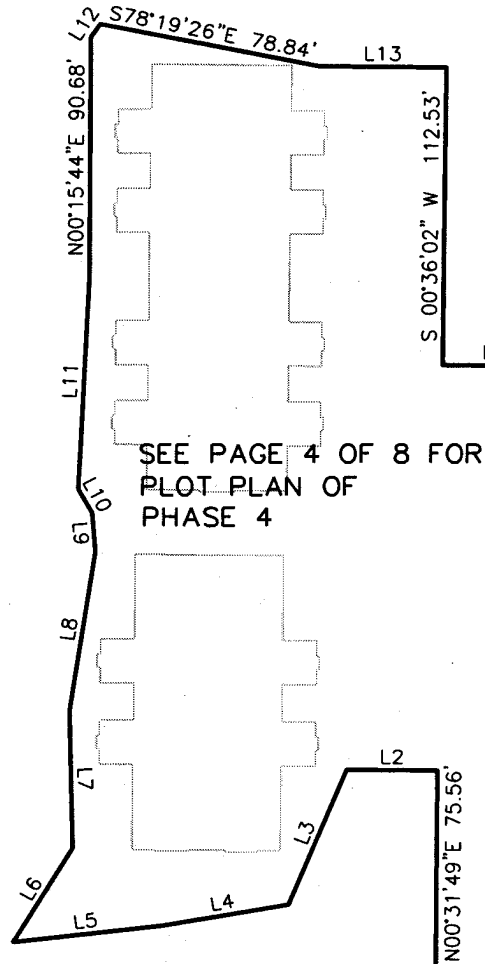
16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

SKETCH OF DESCRIPTION
NAUTILUS COVE, a
CONDOMINIUM PHASE 4
SHEET 3 OF 8



NOT TO SCALE

LINE TABLE		
LINE	LENGTH	BEARING
L1	41.54	N89°21'58"W
L2	32.00	N89°21'41"W
L3	55.17	S21°51'02"W
L4	45.55	S79°50'10"W
L5	52.71	S83°16'24"W
L6	41.55	N30°28'14"E
L7	52.02	N01°15'51"W
L8	60.80	N08°40'32"E
L9	14.57	N04°50'35"W
L10	10.25	N28°41'04"W
L11	80.07	N02°51'02"E
L12	5.97	N32°58'25"E
L13	44.87	S89°21'41"E
L14	41.74	S89°21'58"E



GREEN WEST
PLAT BOOK 11, PAGE 100

BLOCK "A"
LOT 16

WEST LINE OF THE UNRECORDED
SUBDIVISION OF BAY WEST &
GREEN WEST PER PLAT BOOK
11, PAGE 100, BAY COUNTY, FLORIDA

BAY WEST
UNRECORDED SUBDIVISION

NORTHEAST CORNER OF THE SOUTHEAST 1/4
OF THE SOUTHEAST 1/4 OF SECTION
21, TOWNSHIP 3 SOUTH, RANGE 16 WEST,
BAY COUNTY, FLORIDA

POINT OF
BEGINNING

S 00°34'15" W
EAST LINE OF SECTION
21, TOWNSHIP 3 SOUTH
RANGE 16 WEST

SEE SHEET 2 OF 8 FOR LEGAL DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

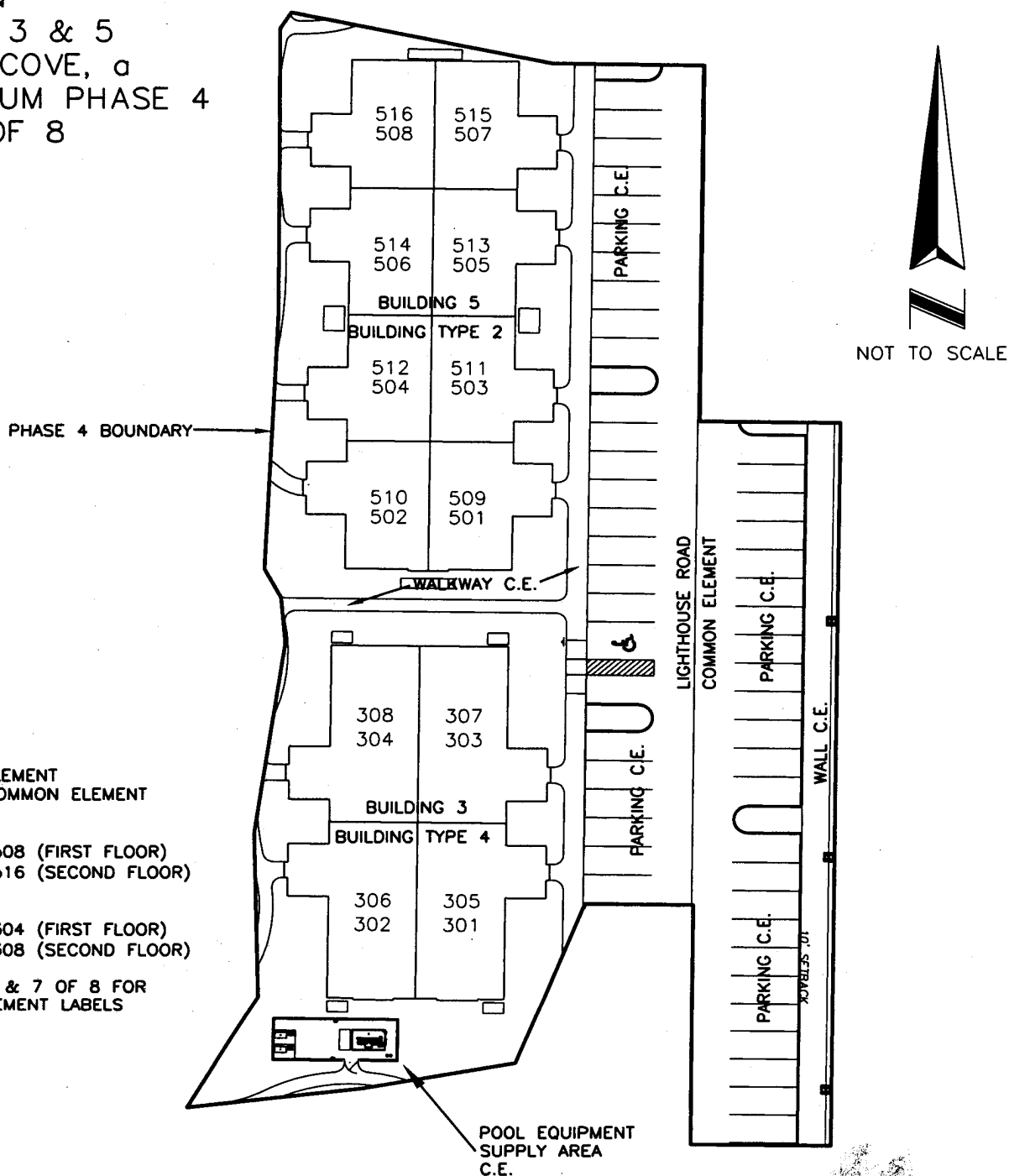
JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS # 156723 BY

JAMES L. RICKMAN P.S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355



SEE PAGE 5 & 7 OF 8 FOR
BUILDING ELEMENT LABELS

JAMES L. RICKARD S.M. # 5633

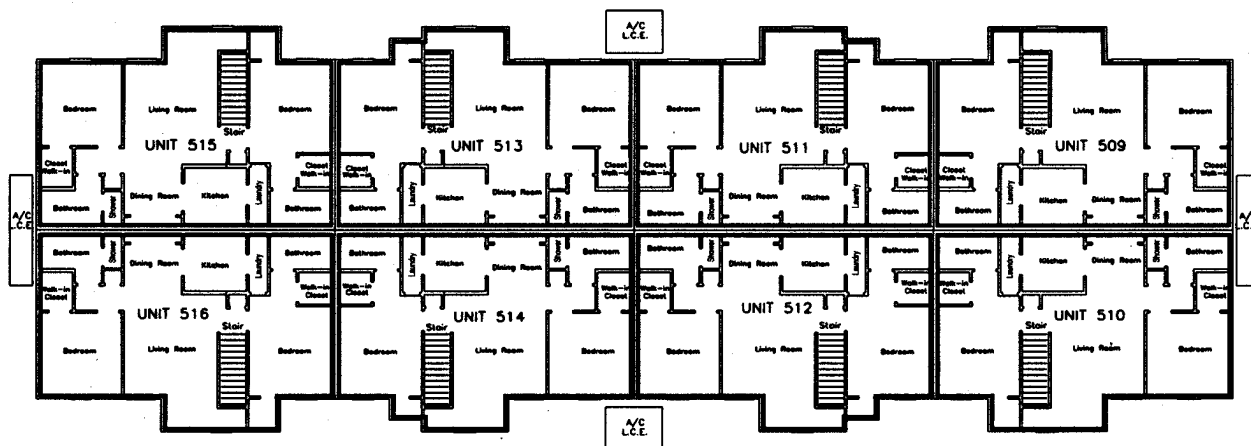


16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

NAUTILUS COVE, a CONDOMINIUM PHASE 4

BUILDING TYPICAL

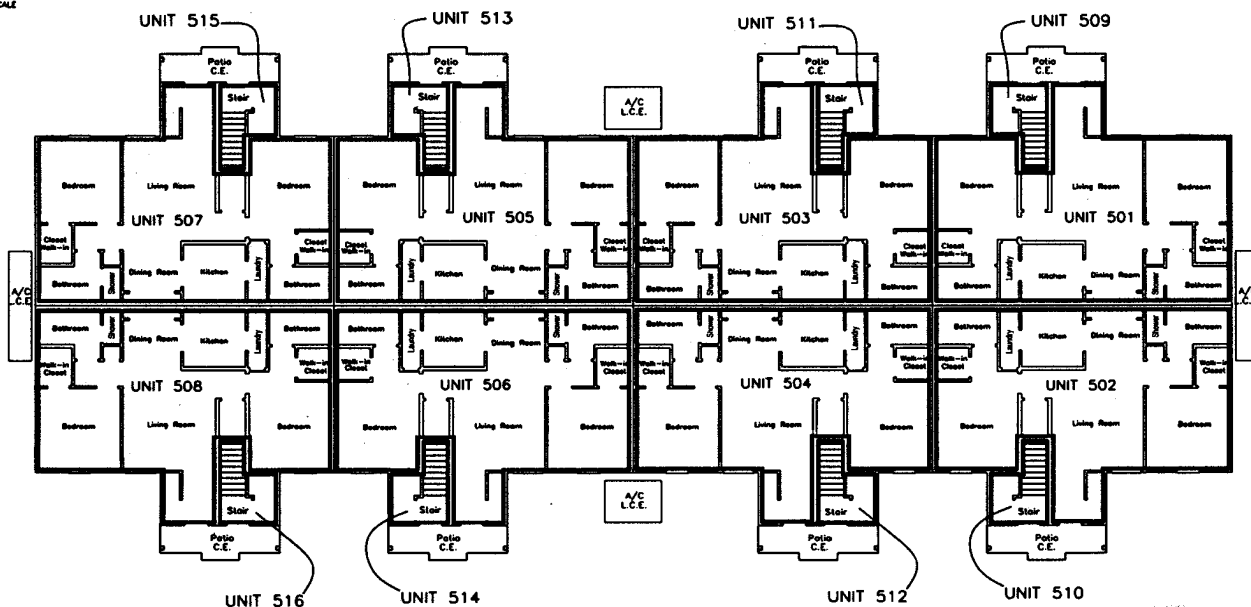
TYPE 2



2nd Floor



NOT TO SCALE



1st Floor

SHEET 5 OF 8



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE COMMON ELEMENTS

2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVES OF THE UNITS ARE COMMON ELEMENTS.

3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093

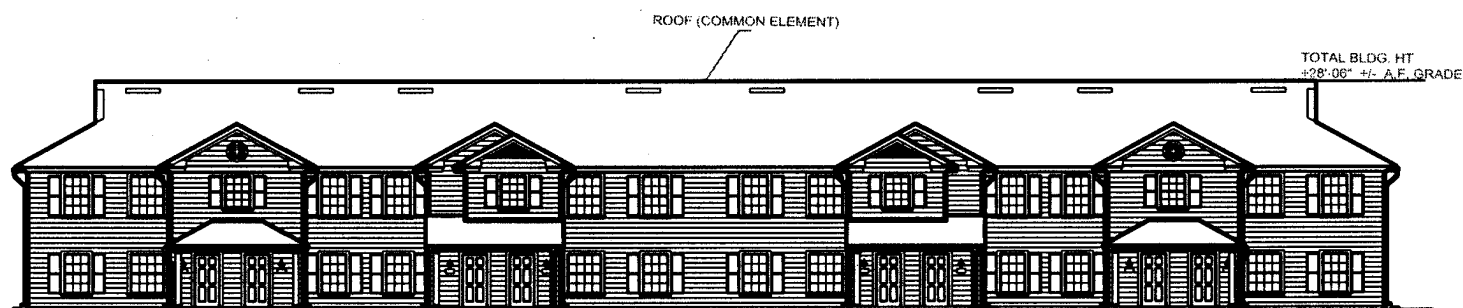
DATE: 5-2-06

SCALE: N/A

FOR THE LICENSED BUSINESS # 6223 BY:

JAMES L. RICKMAN, S.M. # 5633

NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION BUILDING TYPE 2



Building Type 2 - Front Elevation
STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 6 OF 8



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

JOB NO. 26093
DATE: 6-26-06
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: AC
DRAWN BY: AC
CHECKED BY: JLR

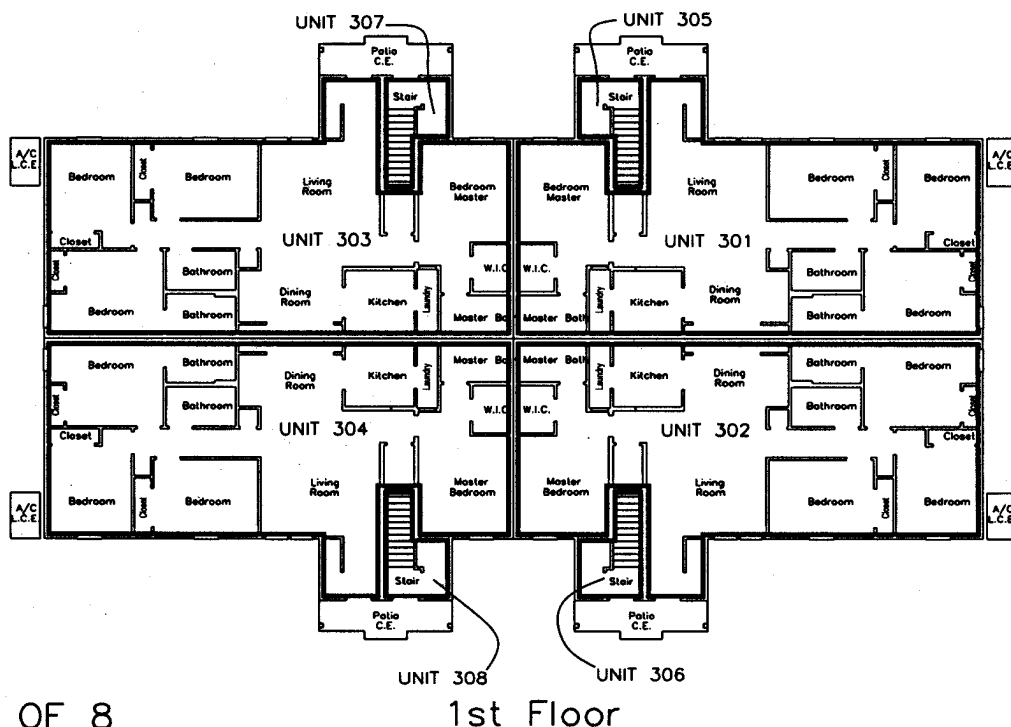
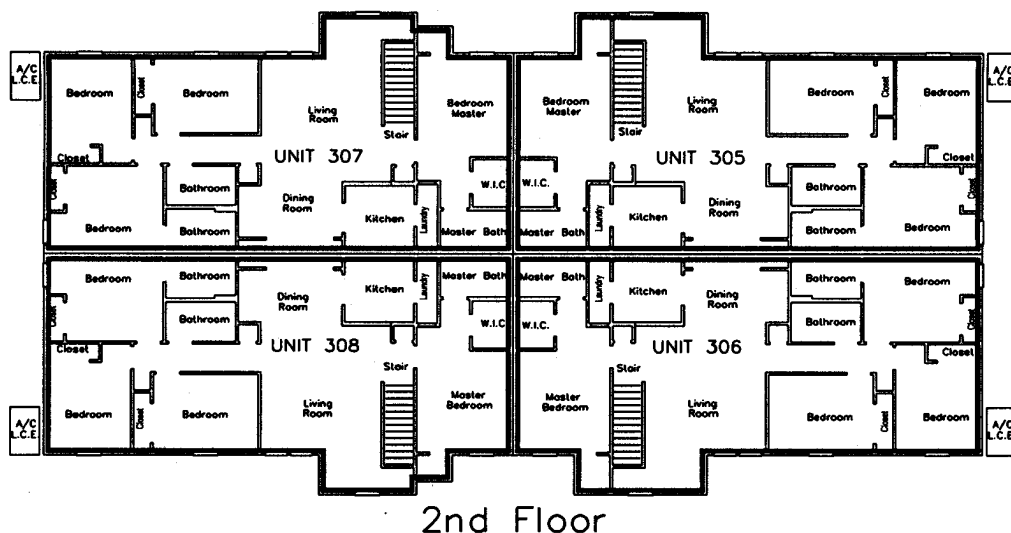
FOR THE LICENSED BUSINESS #6723 BY:

JAMES L. RICKMAN P.S.M. # 5633

NAUTILUS COVE, a CONDOMINIUM PHASE 4

BUILDING TYPICAL

TYPE 4



SHEET 7 OF 8

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA
LICENSED SURVEYOR AND MAPPER.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093

DATE: 5-2-06

SCALE: N/A

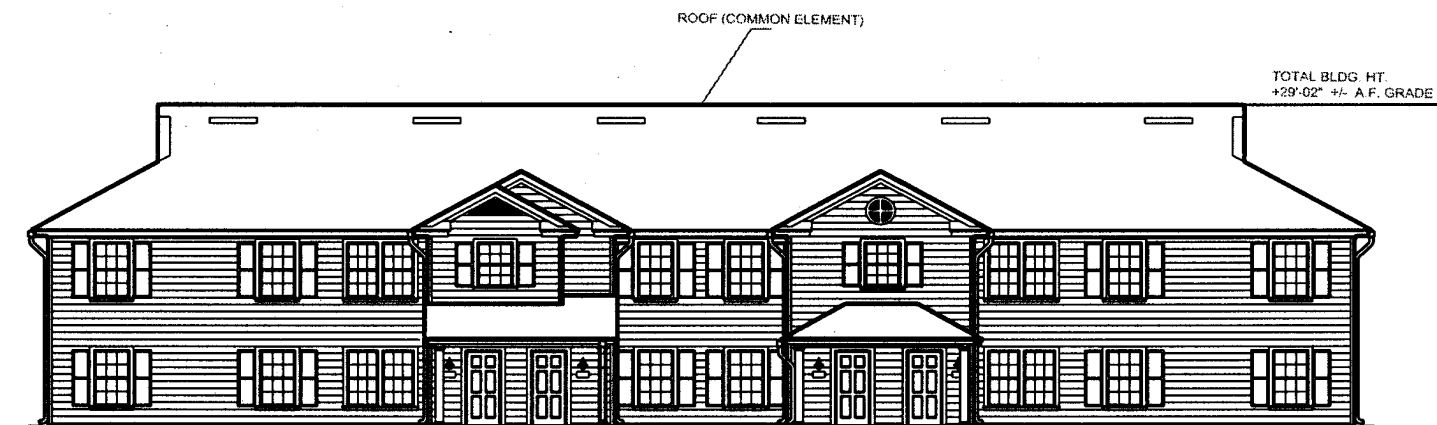


16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

FOR THE LICENSEE BUSINESS # 5633

JAMES A. RICKMAN, P.S.M. # 5633

NAUTILUS COVE, a CONDOMINIUM
BUILDING FRONT ELEVATION
BUILDING TYPE 4



Building Type 4 - Front Elevation
STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 8 OF 8



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

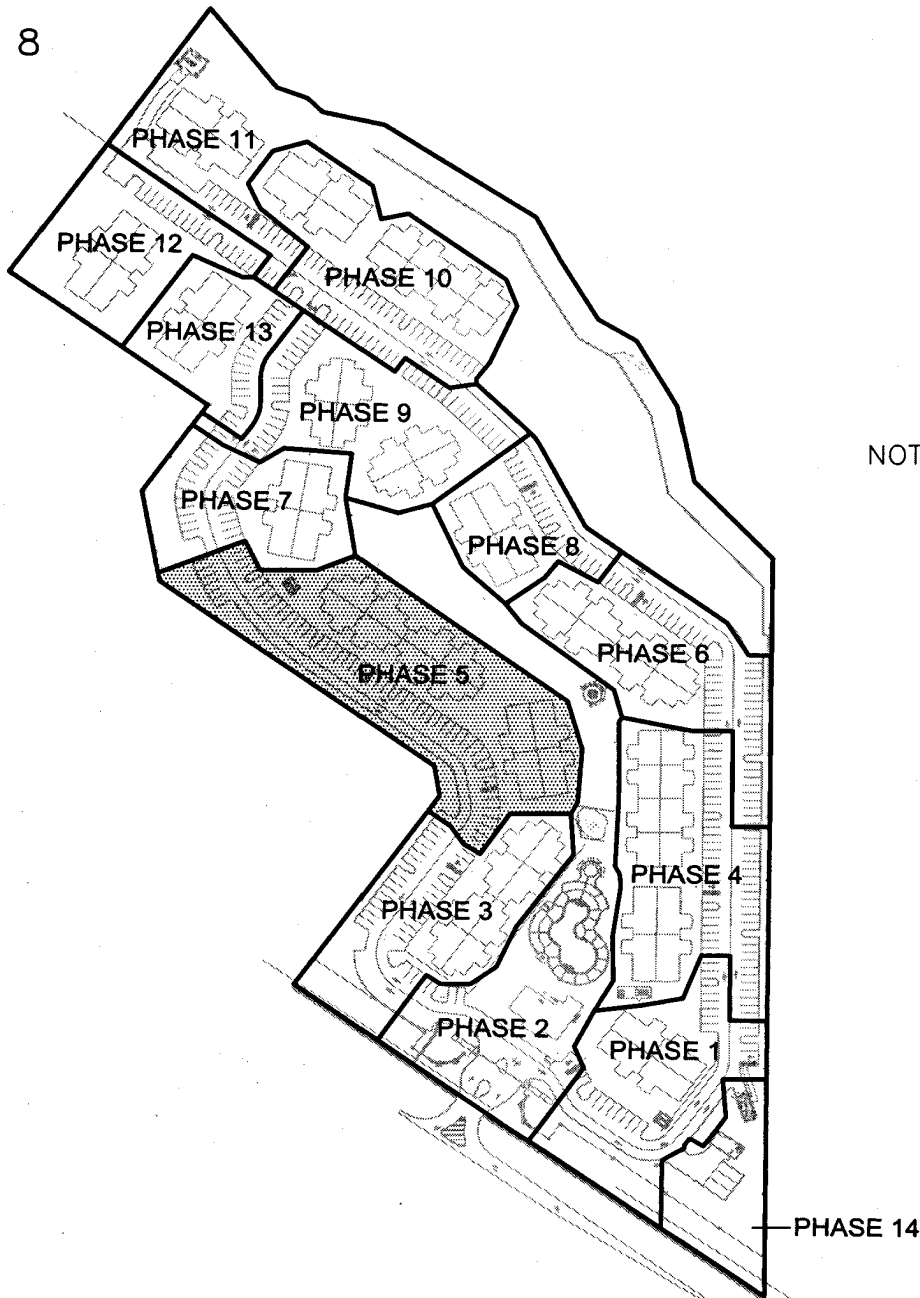
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

JOB NO. 26093
DATE: 5-2-06
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: RJT
DRAWN BY: RJT
CHECKED BY: JLR

FOR THE LICENSED SURVEYOR # 6533
JAMES A. RICKMAN, S.M. # 0633

PHASE EXHIBIT
 NAUTILUS COVE, a CONDOMINIUM
 PHASE 5
 SHEET 1 OF 8



NOT TO SCALE



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
 DATE: 5-2-06
 SCALE: NOT TO SCALE
 FIELD BY: N/A

CALCULATED BY: JLR
 DRAWN BY: RJT
 CHECKED BY: JLR

FOR THE LICENSED BUSINESS #6720 BY:

JAMES A. RICHMAN P.S.M. #5633

LEGAL DESCRIPTION
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 5
 SHEET 2 OF 8

LEGAL DESCRIPTION (PHASE 5):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Commence at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run South 00°34'15" West for a distance of 331.68 feet along the East line of said Section 21 to a point on the Northerly right of way line of Panama City Beach Parkway also known as Back Beach Road and U.S Highway No. 98; thence run North 54°11'42" West along said Northerly right of way line for a distance of 639.97 feet; thence departing said right of way line run North 35°48'18" East for a distance of 253.09 feet to the Point of Beginning; thence run North 35°48'18" East for a distance of 21.91 feet; thence run North 09°11'42" West for a distance of 35.36 feet; thence run North 54°11'42" West for a distance of 375.13 feet; thence run North 10°16'19" West for a distance of 9.87 feet; thence run North 68°44'47" East for a distance of 103.91 feet; thence run South 25°39'32" East for a distance of 38.02 feet; thence run South 89°26'34" East for a distance of 62.06 feet; thence run North 68°16'51" East for a distance of 46.99 feet; thence run South 53°30'58" East for a distance of 291.22 feet; thence run South 15°38'23" East for a distance of 58.57 feet; thence run South 04°23'39" West for a distance of 62.24 feet; thence run South 28°19'51" West for a distance of 15.94 feet; thence run South 89°52'53" West for a distance of 67.17 feet; thence run South 34°47'24" West for a distance of 57.63 feet; thence run North 57°13'23" West for a distance of 21.77 feet; thence run North 34°03'19" West for a distance of 25.56 feet; thence run North 54°11'42" West for a distance of 30.98 feet to the Point of Beginning.

Contains 1.585 acres, More or Less

SEE SHEET 3 OF 8 FOR SKETCH OF DESCRIPTION



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26903

DATE: 5-2-06

SCALE: N/A

FIELD BY: N/A

CALCULATED BY: RJT

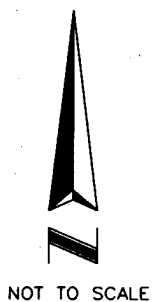
DRAWN BY: RJT

CHECKED BY: JLR

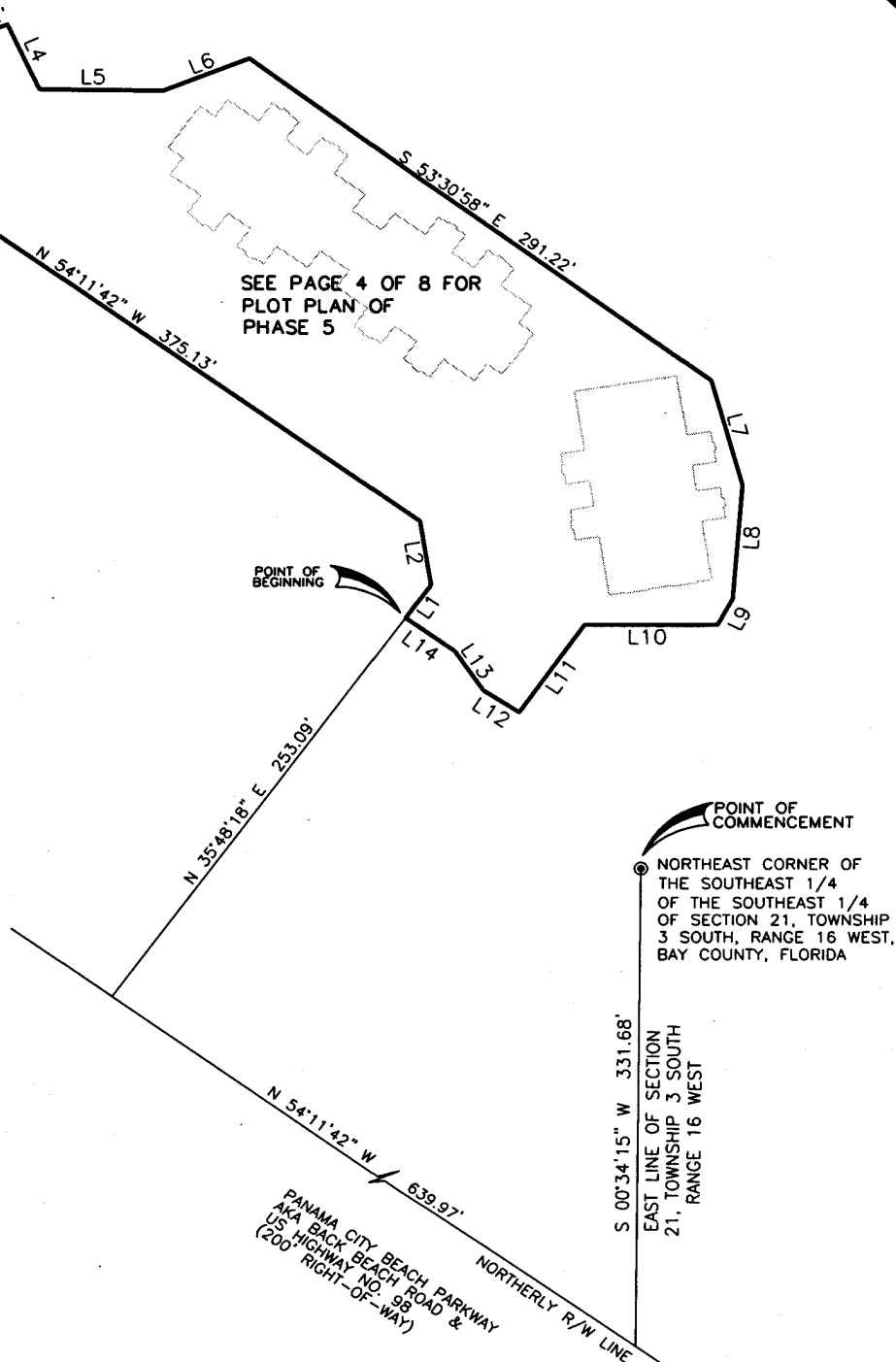
FOR THE LICENSED BUSINESS # 8723 BY:

JAMES L. RICKMAN P.S.M. # 5633

SKETCH OF
DESCRIPTION
NAUTILUS COVE,
a CONDOMINIUM
PHASE 5
SHEET 3 OF 8



LINE TABLE		
LINE	LENGTH	BEARING
L1	21.91	N35°48'18"E
L2	35.36	N09°11'42"W
L3	9.87	N10°16'19"W
L4	38.02	S25°39'32"E
L5	62.06	S89°26'34"E
L6	46.99	N68°16'51"E
L7	58.57	S15°38'23"E
L8	62.24	S04°23'39"W
L9	15.94	S28°19'51"W
L10	67.17	S89°52'53"W
L11	57.63	S34°47'24"W
L12	21.77	N57°13'23"W
L13	25.56	N34°03'19"W
L14	30.98	N54°11'42"W



SEE SHEET 2 OF 8 FOR LEGAL DESCRIPTION



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

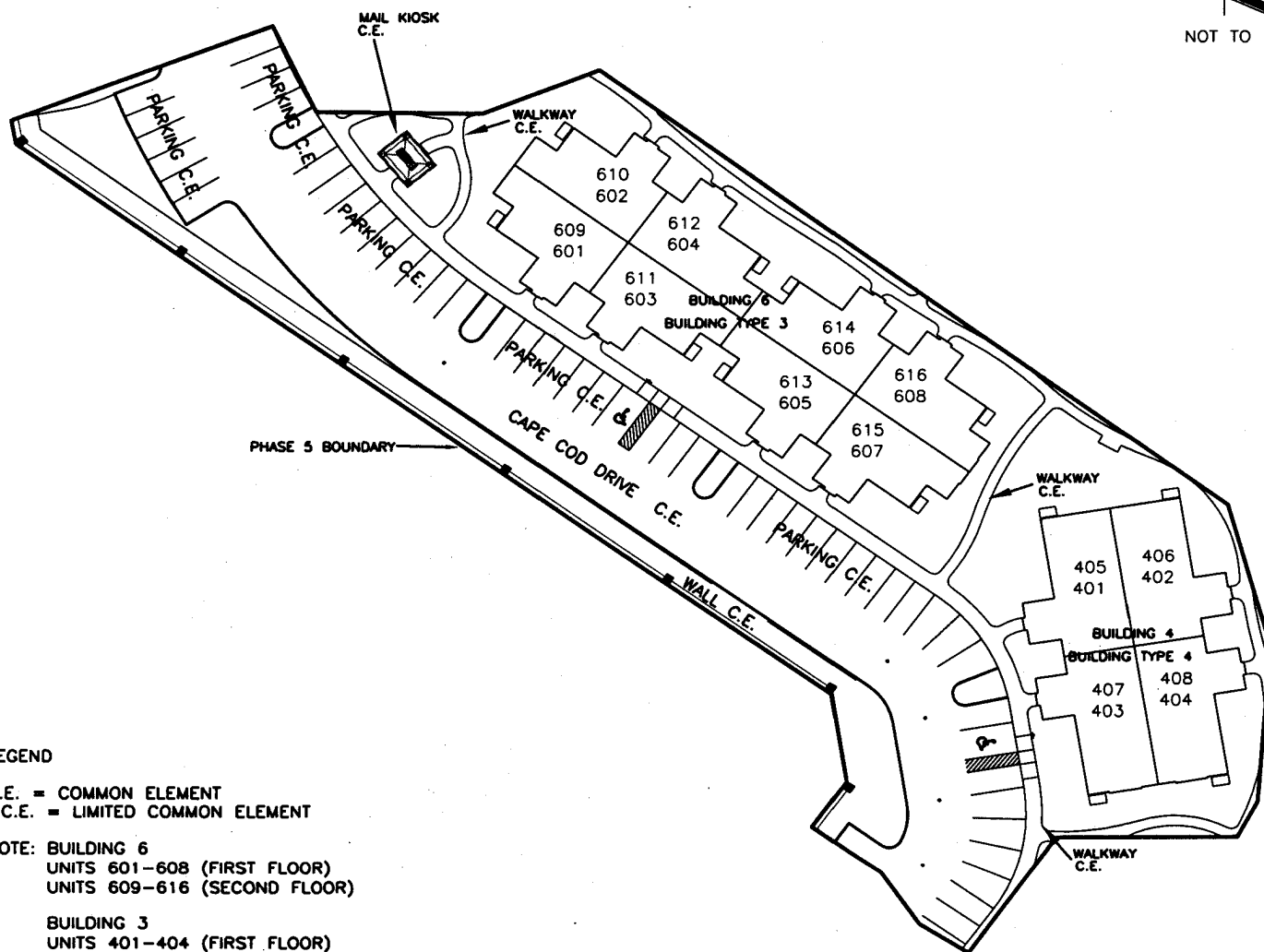
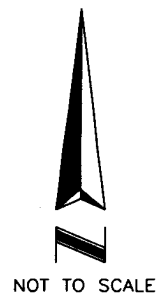
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED SURVEYOR # 67236
JAMES R. RICKMAN P.S.M. # 9633

PLOT PLAN
BUILDINGS 4 & 6
NAUTILUS COVE, a
CONDOMINIUM
PHASE 5
SHEET 4 OF 8



LEGEND

C.E. = COMMON ELEMENT
L.C.E. = LIMITED COMMON ELEMENT

NOTE: BUILDING 6
UNITS 601-608 (FIRST FLOOR)
UNITS 609-616 (SECOND FLOOR)

BUILDING 3
UNITS 401-404 (FIRST FLOOR)
UNITS 405-408 (SECOND FLOOR)

SEE PAGE 5 & 7 OF 8 FOR
BUILDING ELEMENT LABELS

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRYS, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

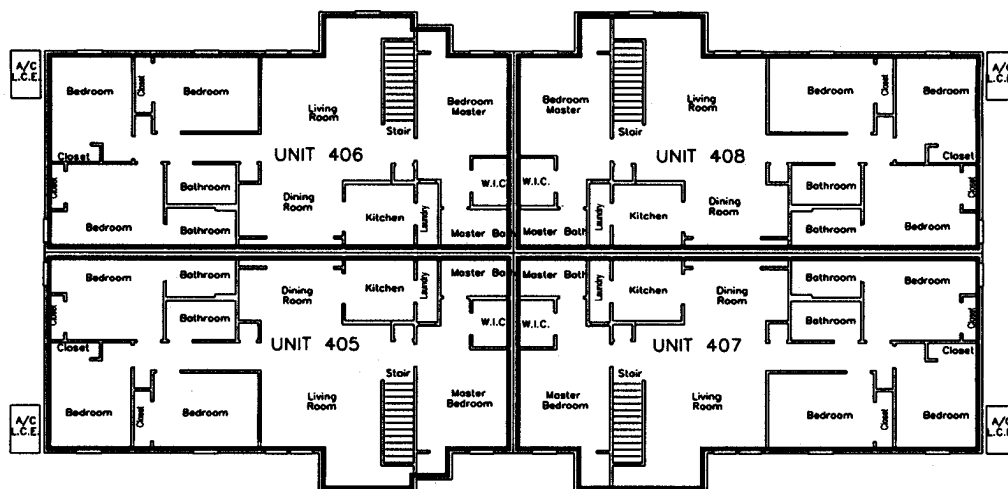
FOR THE LICENSED BUSINESS # 6725 BY

JAMES L. MCKINLEY P.S.M. # 5633

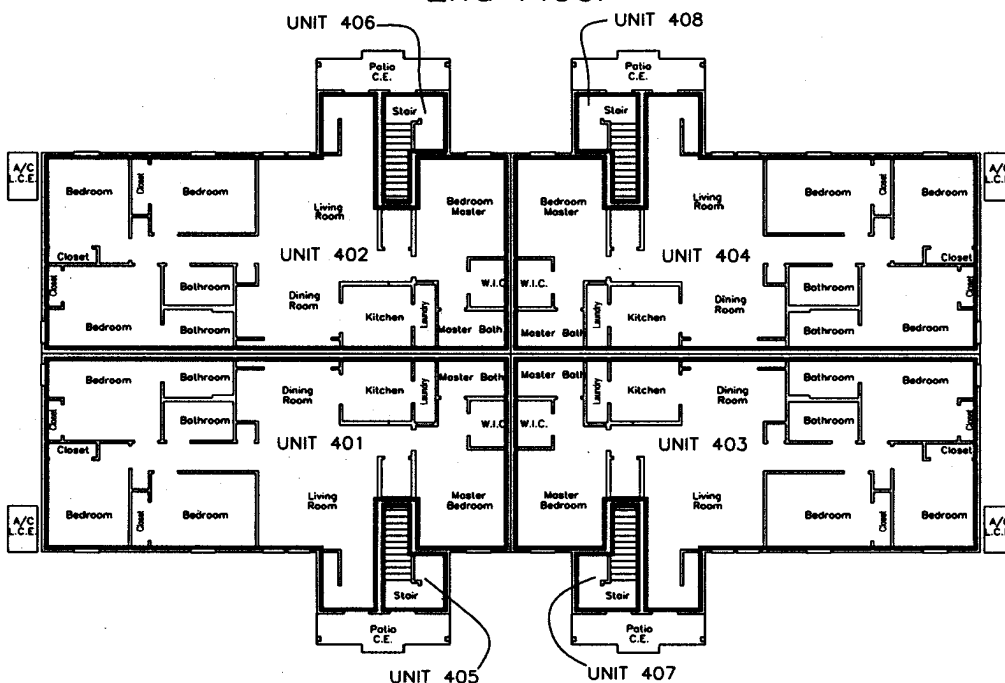
NAUTILUS COVE, a CONDOMINIUM PHASE 5

BUILDING TYPICAL

TYPE 4



2nd Floor



SHEET 5 OF 8

1st Floor

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA
LICENSED SURVEYOR AND MAPPER.

1. DRIVEWAYS, COVERED ENTRYS, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

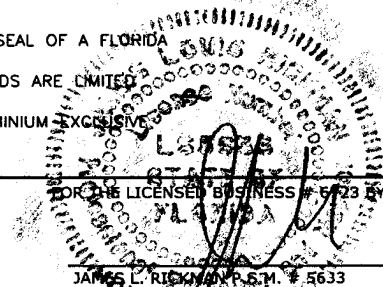
JOB NO. 26093

DATE: 5-2-06

SCALE: N/A

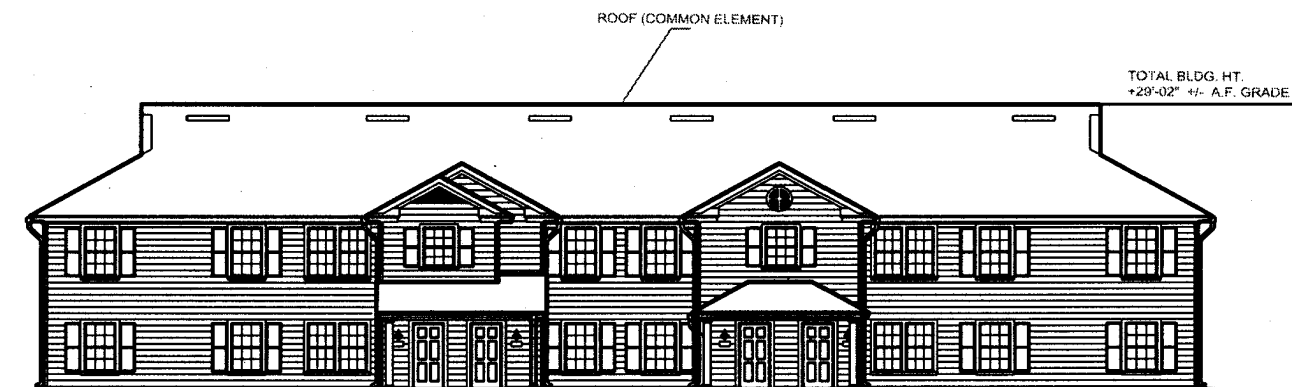


16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355



NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION

BUILDING TYPE 4



Building Type 4-Front Elevation
STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 6 OF 8



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

JOB NO. 26093

DATE: 5-2-06

SCALE: NOT TO SCALE

FIELD BY: N/A

CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR

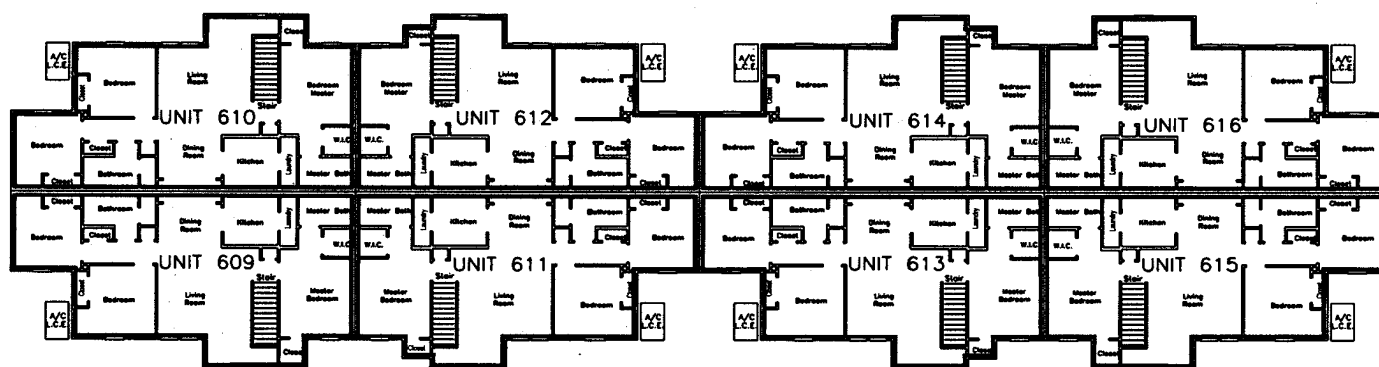
FOR THE LICENSED BUSINESS # 5723 BY:

JAMES L. JACKMAN P.S.M. # 5633

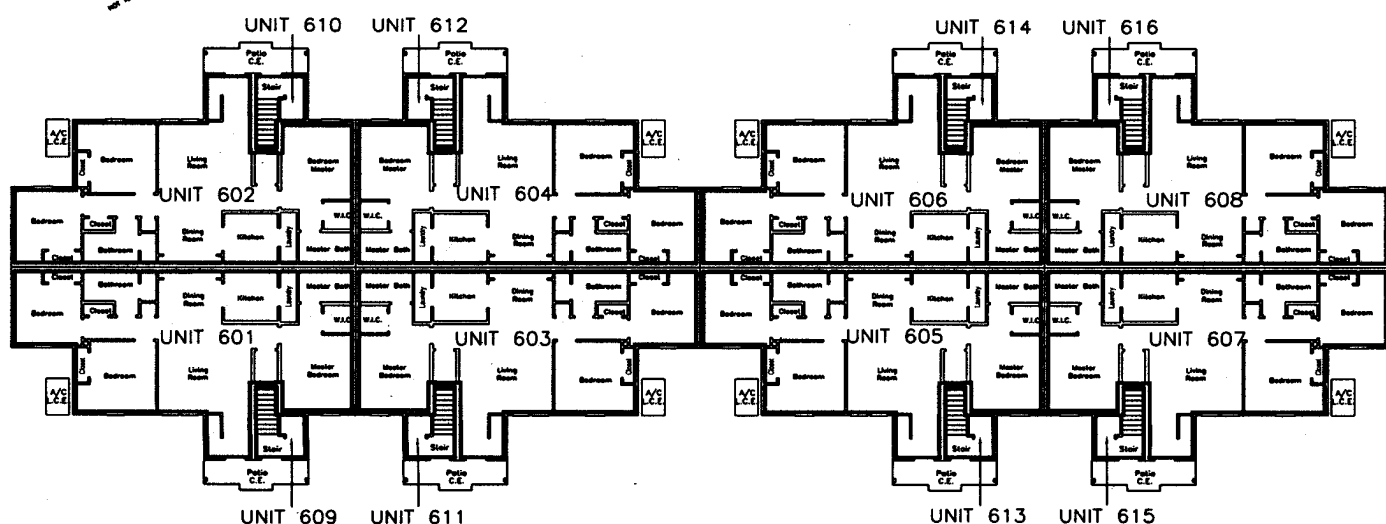
NAUTILUS COVE, a CONDOMINIUM PHASE 5

BUILDING TYPICAL

TYPE 3



2nd Floor



1st Floor

SHEET 7 OF 8

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

1. DRIVEWAYS, COVERED ENTRYS, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093

DATE: 5-2-06

SCALE: N/A

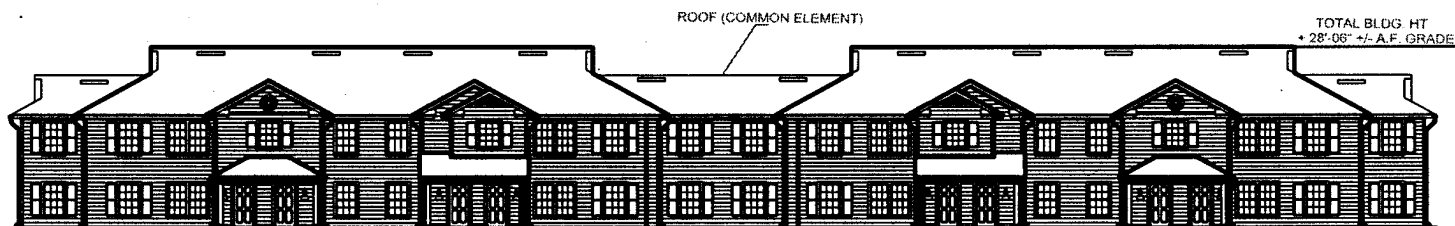
FOR THE LICENSED BUSINESS # 4123 BY:

JAMES L. RICKMAN, S.M., 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION BUILDING TYPE 3



Building Type 3—Front Elevation
STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 8 OF 8

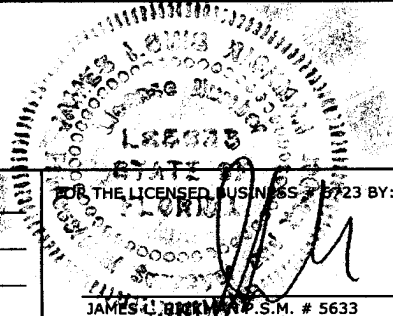


16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

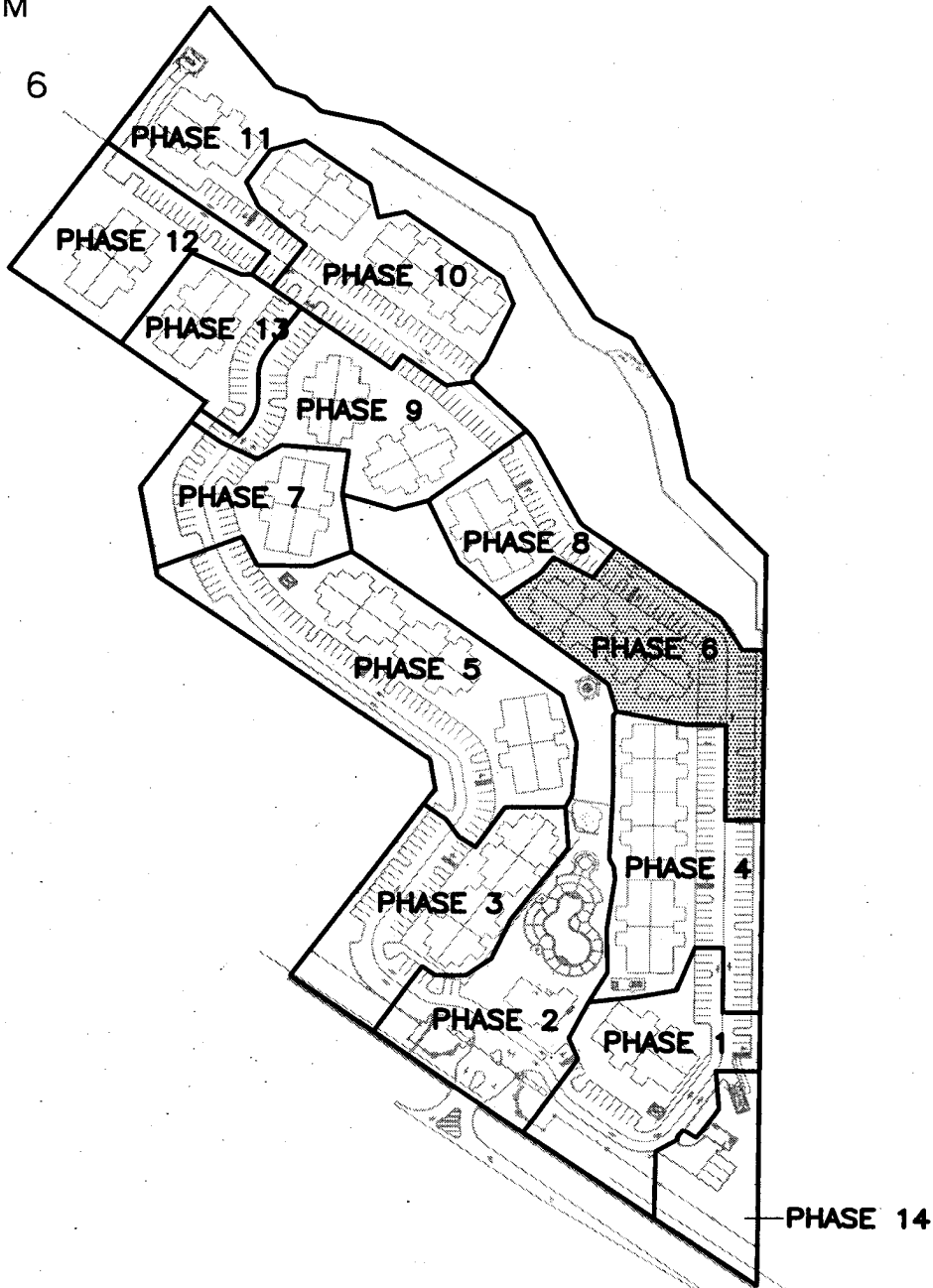
SURVEYOR'S NOTES:

JOB NO. 26093
DATE: 6-26-06
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: AC
DRAWN BY: AC
CHECKED BY: JLR



PHASE EXHIBIT
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 6
 SHEET 1 OF 6



SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH BOULEVARD AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
 DATE: 5-2-06
 SCALE: NOT TO SCALE
 FIELD BY: N/A

CALCULATED BY: JLR
 DRAWN BY: RJT
 CHECKED BY: JLR

STATE OF FLORIDA
 FOR THE LICENSED BUSINESS # 3723 BY:
 JAMES L. RICKMAN, S.M. # 5633



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

SKETCH OF
DESCRIPTION
NAUTILUS COVE,
a CONDOMINIUM
PHASE 6
SHEET 2 OF 6

LEGAL DESCRIPTION (PHASE 6):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Commence at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run North 00°40'20" East along the West line of the Unrecorded Subdivision of Bay West for a distance of 228.61 feet for a Point of Beginning; thence departing said West line run North 89°21'58" West for a distance of 41.74 feet; thence run North 00°36'02" East for a distance of 112.54 feet; thence run North 89°21'41" West for a distance of 44.88 feet; thence run North 78°19'26" West for a distance of 78.84 feet; thence run North 15°15'02" West for a distance of 33.48 feet; thence run North 52°13'46" West for a distance of 128.92 feet; thence run North 37°01'19" West for a distance of 29.87 feet; thence run North 54°30'57" East for a distance of 53.28 feet; thence run North 38°02'45" East for a distance of 24.10 feet; thence run South 60°52'05" East for a distance of 50.23 feet; thence run North 35°59'33" East for a distance of 44.50 feet; thence run South 54°00'27" East for a distance of 143.49 feet; thence run South 32°03'02" East for a distance of 45.56 feet; thence run South 89°36'47" East for a distance of 25.19 feet to a point on the West line of Green West Subdivision as recorded Plat Book 11, Page 100 of the Public Records of Bay County, Florida; thence run South 00°40'20" West for a distance of 202.93 feet along said West line of Green West Subdivision and aforementioned West line of the Unrecorded Plat of Bay West to the Point of Beginning.

Contains 0.929 acres, More or Less

SEE SHEET 3 of 6 FOR SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093

DATE: 08-11-06

SCALE: N/A

FIELD BY: N/A

CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR

FOR THE LICENSED BUSINESS # 5633 BY:

STATE OF

FLORIDA

JAMES L. RICARDO, Surveyor # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SKETCH OF
DESCRIPTION
NAUTILUS COVE,
a CONDOMINIUM
PHASE 6
SHEET 3 OF 6



NOT TO SCALE

LINE TABLE		
LINE	LENGTH	BEARING
L1	41.74	N89°21'58"W
L2	44.88	N89°21'41"W
L3	33.48	N15°15'02"W
L4	29.87	N37°01'19"W
L5	53.28	N54°30'57"E
L6	24.10	N38°02'45"E
L7	50.23	S60°52'05"E
L8	44.50	N35°59'33"E
L9	45.56	S32°03'02"E
L10	25.19	S89°36'47"E

SEE SHEET 4 OF 6
FOR PHASE 6 PLOT PLAN

POINT OF
BEGINNING

BLOCK "A"
LOT 17

GREEN WEST
PLAT BOOK 11, PAGE 100

BLOCK "A"
LOT 16

WEST LINE OF THE UNRECORDED
SUBDIVISION OF BAY WEST &
GREEN WEST PER PLAT BOOK
11, PAGE 100, BAY COUNTY, FLORIDA

BAY WEST
UNRECORDED
SUBDIVISION

POINT OF
COMMENCEMENT

NORTHEAST CORNER OF THE
SOUTHEAST 1/4 OF THE
SOUTHEAST 1/4 OF SECTION
21, TOWNSHIP 3 SOUTH,
RANGE 16 WEST, BAY COUNTY,
FLORIDA

SEE SHEET 2 OF 6 FOR LEGAL DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED
SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY
AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

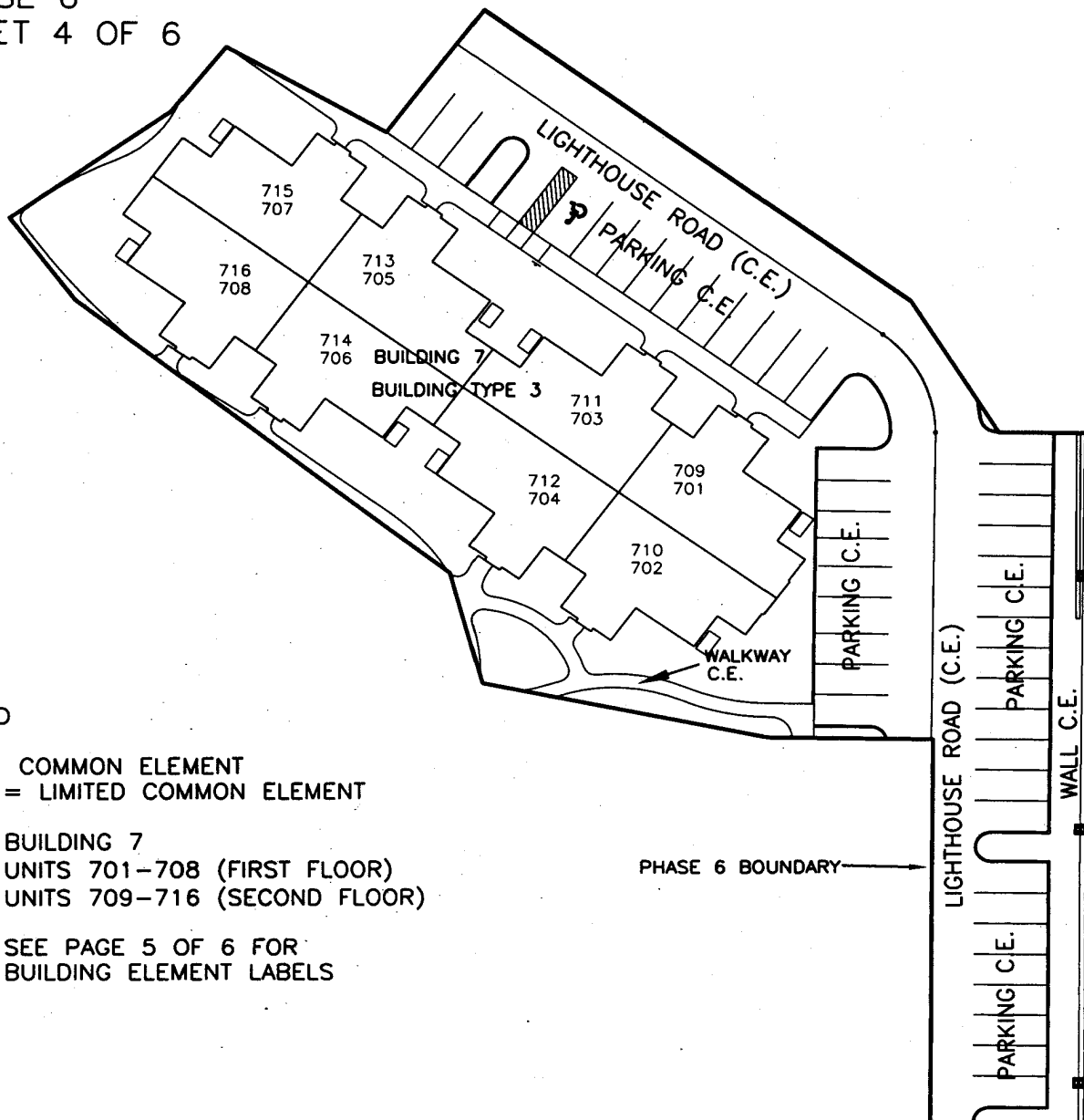
JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

STATE OF
FLORIDA
FOR THE LICENSED BUSINESS # 6723 BY:
JAMES J. RICKMAN, S.M. # 5633

PLOT PLAN
BUILDING 7
NAUTILUS COVE,
a CONDOMINIUM
PHASE 6
SHEET 4 OF 6



NOT TO SCALE

LEGEND

C.E. = COMMON ELEMENT
L.C.E. = LIMITED COMMON ELEMENT

NOTE: BUILDING 7
UNITS 701-708 (FIRST FLOOR)
UNITS 709-716 (SECOND FLOOR)

SEE PAGE 5 OF 6 FOR
BUILDING ELEMENT LABELS

SEE SHEET 2 OF 6 FOR LEGAL DESCRIPTION



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE USE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

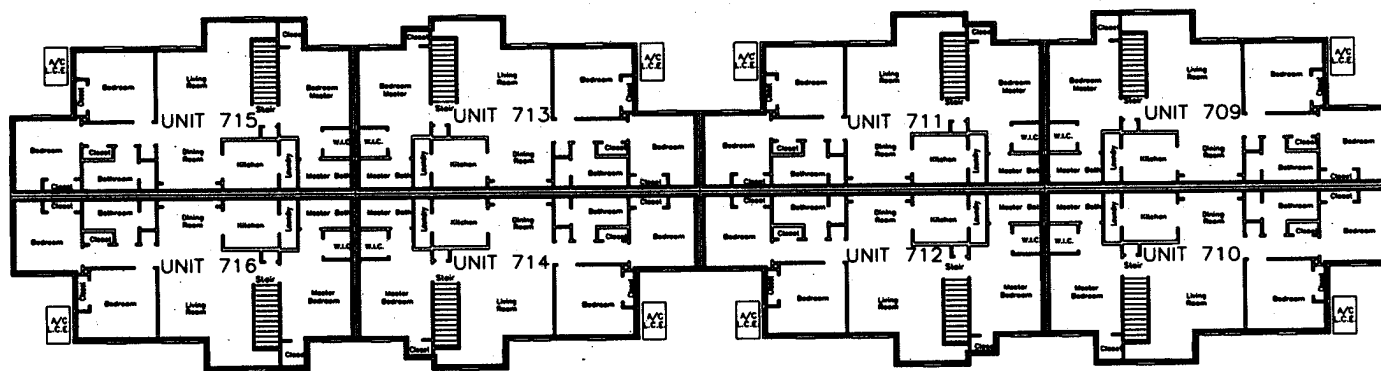
FOR THE LICENSED BUSINESS # 1223 BY

JAMES L. RICKMAN, P.S.M. # 5633

NAUTILUS COVE, a CONDOMINIUM PHASE 6

BUILDING TYPICAL

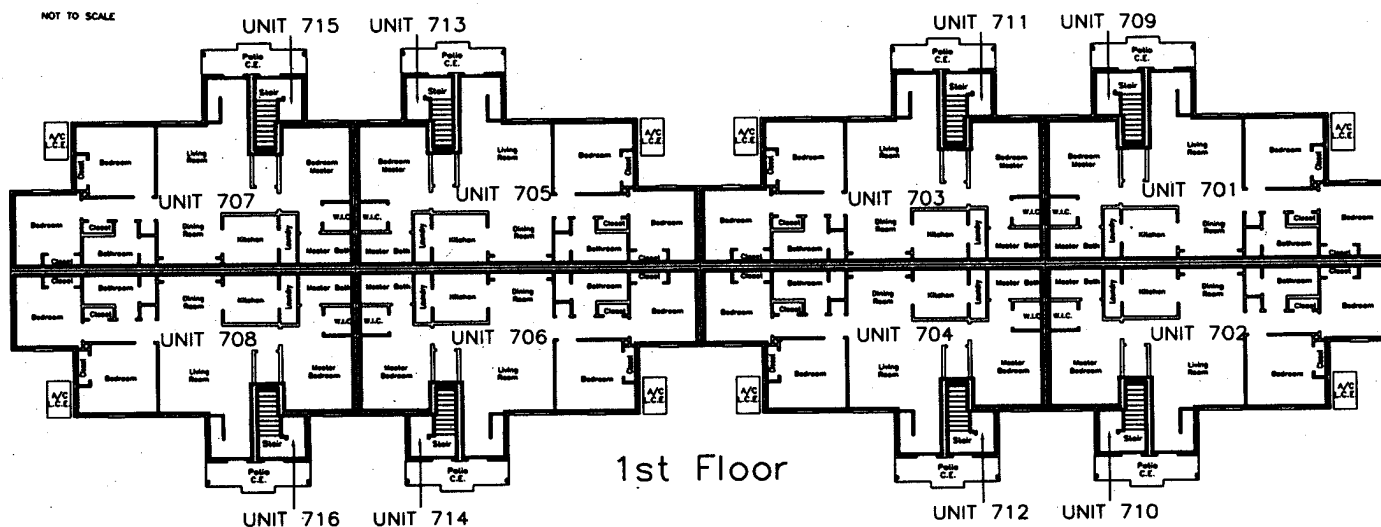
TYPE 3



2nd Floor



NOT TO SCALE



1st Floor

SHEET 5 OF 6



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA
LICENSED SURVEYOR AND MAPPER.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093

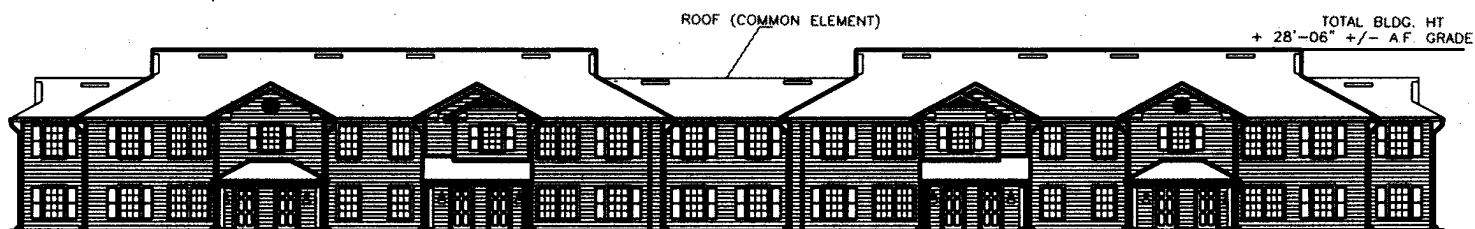
DATE: 5-2-06

SCALE: N/A

FOR THE LICENSED BUSINESS # 6723 BY:

JAMES L. RICHMAN, F.S.M. # 5633

NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION BUILDING TYPE 3



Building Type 3-Front Elevation
STREET ELEVATION
NOT TO SCALE

NOTES:

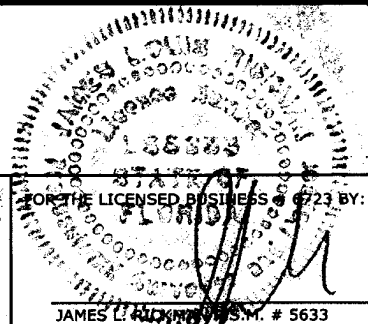
1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 6 OF 6

SURVEYOR'S NOTES:

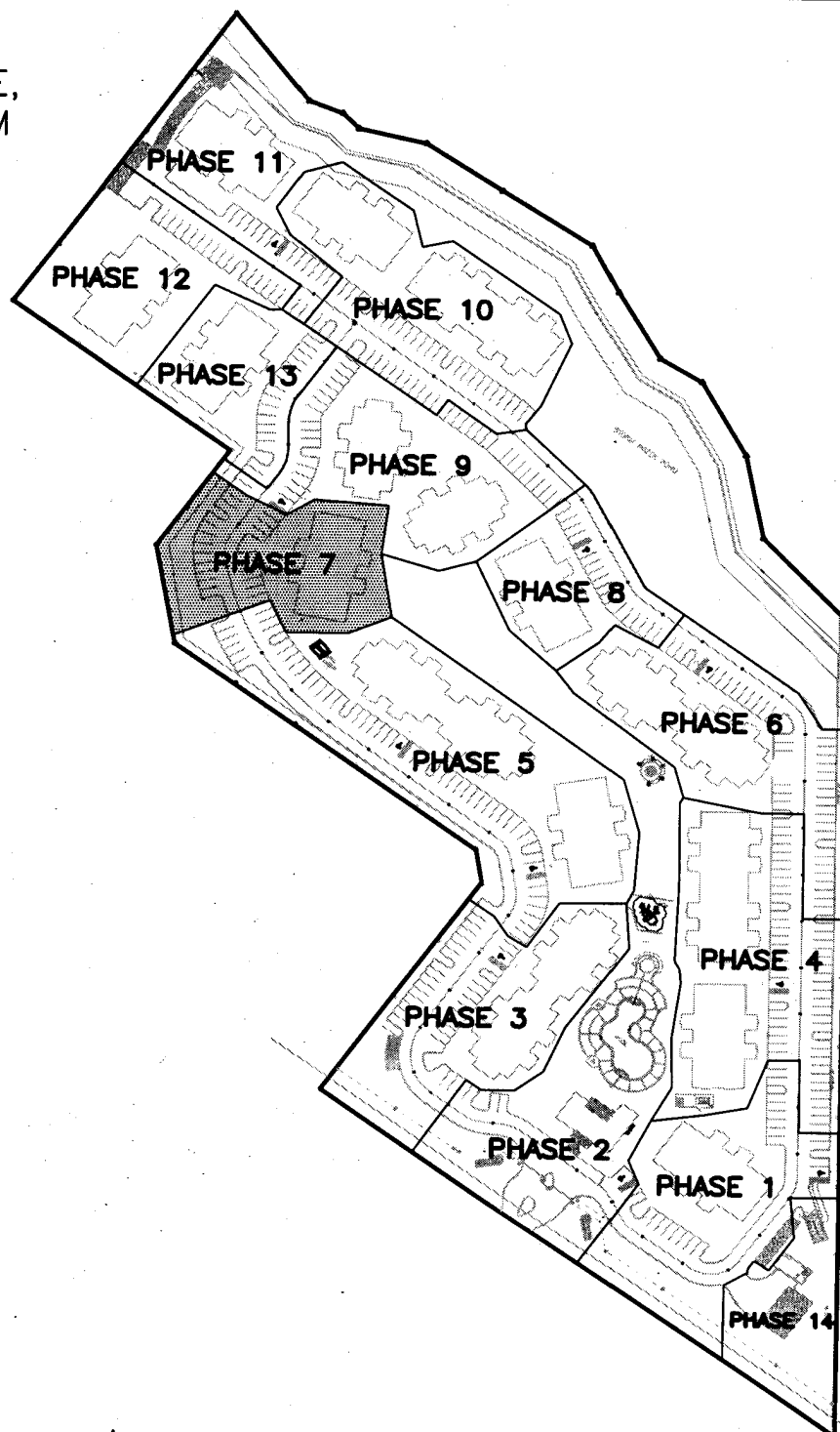
JOB NO. 26093
DATE: 6-26-06
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: AC
DRAWN BY: AC
CHECKED BY: JLR



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

PHASE EXHIBIT
NAUTILUS COVE,
a CONDOMINIUM
PHASE 7
SHEET 1 OF 6



NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS # 1723 BY:

JAMES L. RICKMAN, S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

LEGAL DESCRIPTION
 NAUTILUS COVE,
 a CONDOMINIUM
 PHASE 7
 SHEET 2 OF 6

LEGAL DESCRIPTION (PHASE 7):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Commence at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run South 00°34'15" West for a distance of 331.68 feet along the East line of said Section 21 to a point on the Northerly right of way line of Panama City Beach Parkway also known as Back Beach Road and U.S Highway No. 98; thence run North 54°11'42" West along said Northerly right of way line for a distance of 639.97 feet; thence departing said right of way line run North 35°48'18" East for a distance of 275.00 feet; thence run North 09°11'42" West for a distance of 35.36 feet; thence run North 54°11'42" West for a distance of 375.13 feet; thence run North 10°16'19" West for a distance of 9.87 feet to the Point of Beginning; thence run North 10°16'19" West for a distance of 98.14 feet; thence run North 35°48'18" East for a distance of 96.11 feet; thence run South 54°11'42" East for a distance of 41.90 feet; thence run South 63°43'11" East for a distance of 45.03 feet; thence run North 58°36'59" East for a distance of 31.58 feet; thence run South 85°15'06" East for a distance of 75.31 feet; thence run South 07°40'44" West for a distance of 52.27 feet; thence run South 09°04'38" East for a distance of 69.26 feet; thence run South 68°16'51" West for a distance of 46.99 feet; thence run North 89°26'34" West for a distance of 62.06 feet; thence run North 25°39'32" West for a distance of 38.02 feet; thence run South 68°44'47" West for a distance of 103.91 feet to the Point of Beginning.

Contains 0.674 acres, More or Less

SEE SHEET 3 OF 6 FOR SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26903

DATE: 08-11-06

SCALE: N/A

FIELD BY: N/A

CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR

FOR THE LICENSED BUSINESS BY: 6123 BY:

JAMES L. RICKMAN, S.M. # 5633

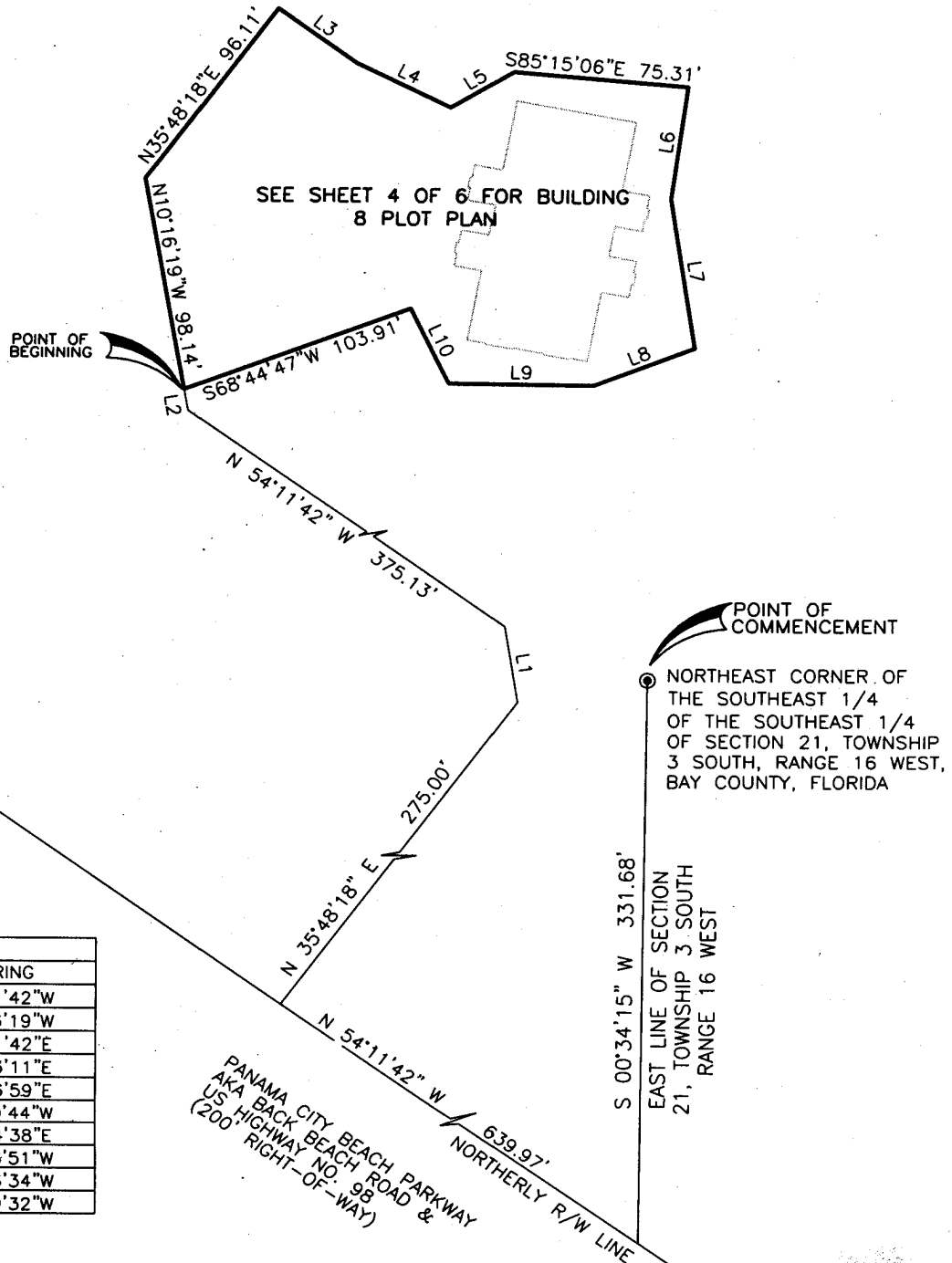


16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

SKETCH OF
DESCRIPTION
NAUTILUS COVE,
a CONDOMINIUM
PHASE 7
SHEET 3 OF 6



NOT TO SCALE



LINE TABLE		
LINE	LENGTH	BEARING
L1	35.36	N09°11'42"W
L2	9.87	N10°16'19"W
L3	41.90	S54°11'42"E
L4	45.03	S63°43'11"E
L5	31.58	N58°36'59"E
L6	52.27	S07°40'44"W
L7	69.26	S09°04'38"E
L8	46.99	S68°16'51"W
L9	62.06	N89°26'34"W
L10	38.02	N25°39'32"W

SEE SHEET 2 OF 6 FOR LEGAL DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS # 5723 BY

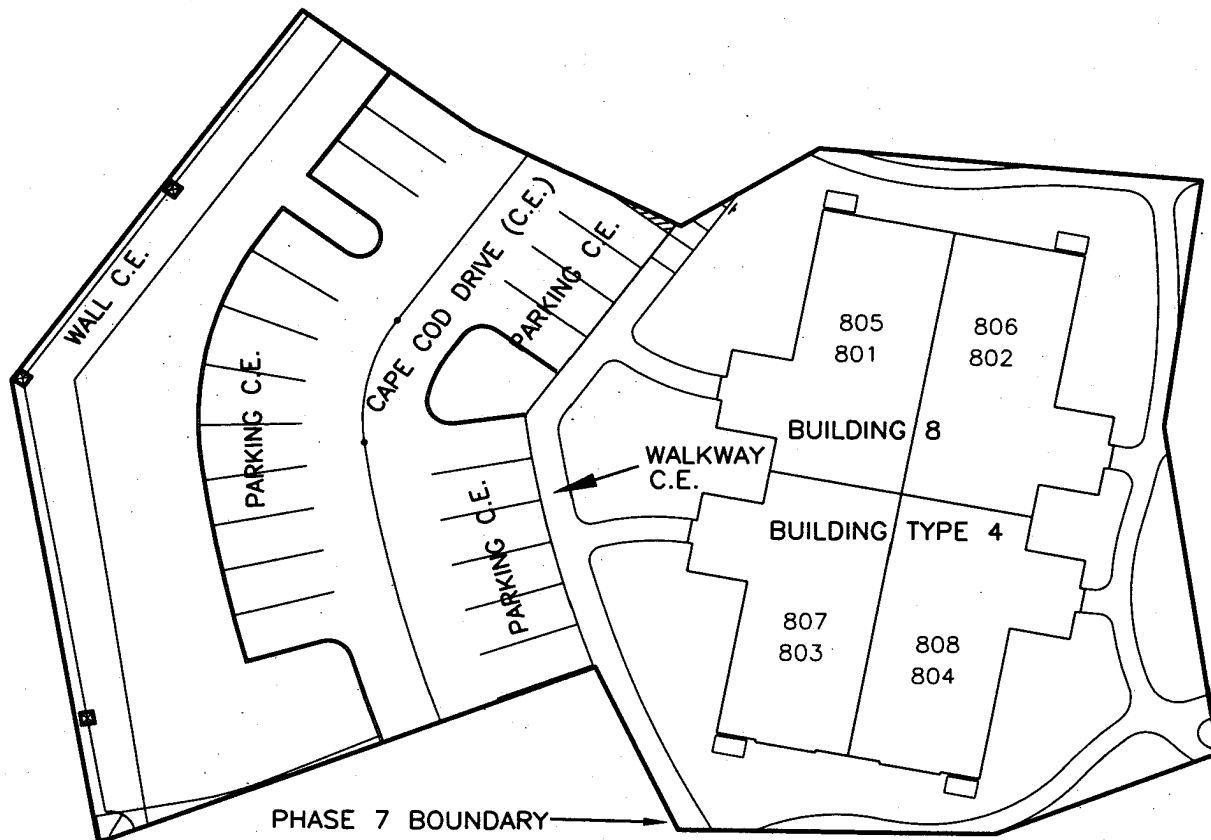
JAMES L. RICKMAN, S.M. # 5633



Professional Surveyors & Mappers

16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

PLOT PLAN
NAUTILUS COVE,
a CONDOMINIUM
PHASE 7
SHEET 4 OF 6



LEGEND

C.E. = COMMON ELEMENT
L.C.E. = LIMITED COMMON ELEMENT

NOTE: BUILDING 8
UNITS 801-804 (FIRST FLOOR)
UNITS 805-808 (SECOND FLOOR)

SEE PAGE 5 OF 6 FOR
BUILDING ELEMENT LABELS

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRYS, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LISTED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR A LICENSED BUSINESS # 6723 BY:

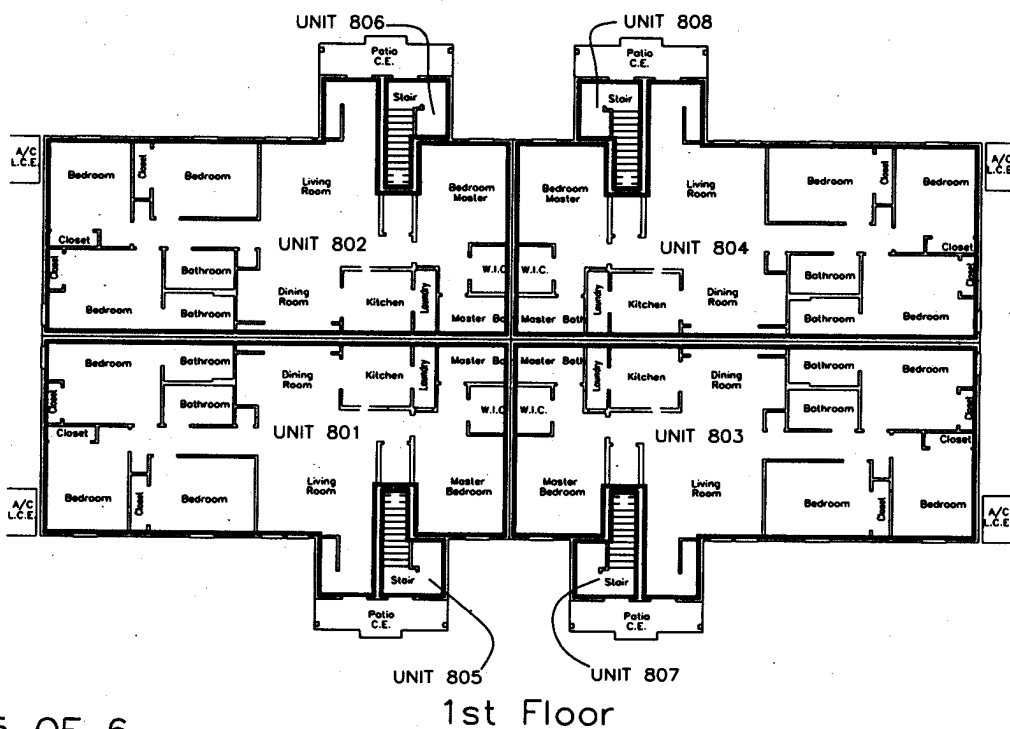
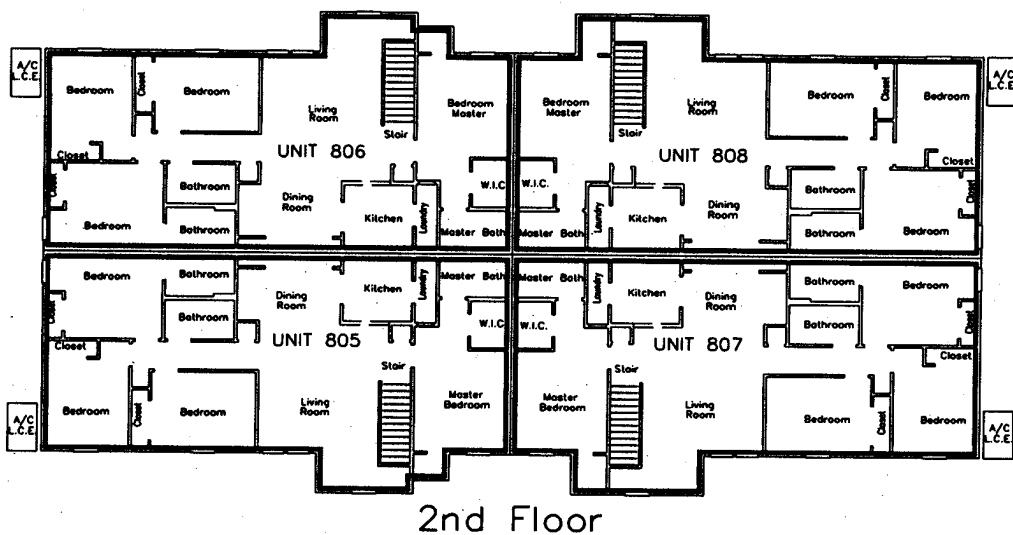
JAMES L. RICKMAN, S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

NAUTILUS COVE, a CONDOMINIUM PHASE 7

BUILDING TYPICAL TYPE 4



SHEET 5 OF 6

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED TO COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE USE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093

DATE: 5-2-06

SCALE: N/A



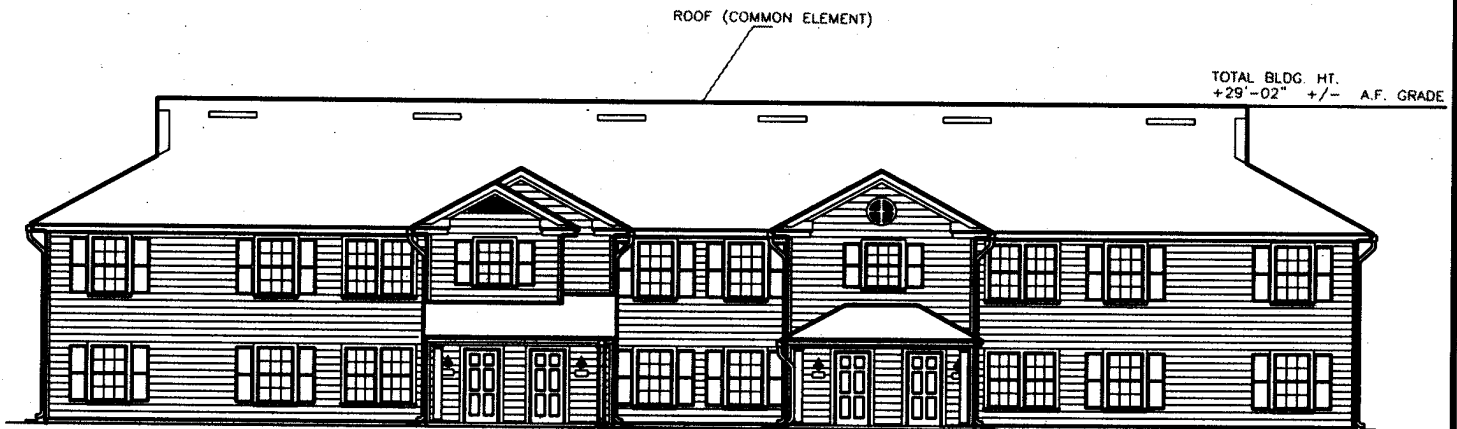
16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

FOR THE LICENSED BUSINESS - 6723 BY:

JAMES C. RICHMOND, Surveyor # 5693

NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION

BUILDING TYPE 4
SHEET 6 OF 6



Building Type 4-Front Elevation

STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

JOB NO. 26093

DATE: 5-2-06

SCALE: NOT TO SCALE

FIELD BY: N/A

CALCULATED BY: JLR

DRAWN BY: RJT

CHECKED BY: JLR

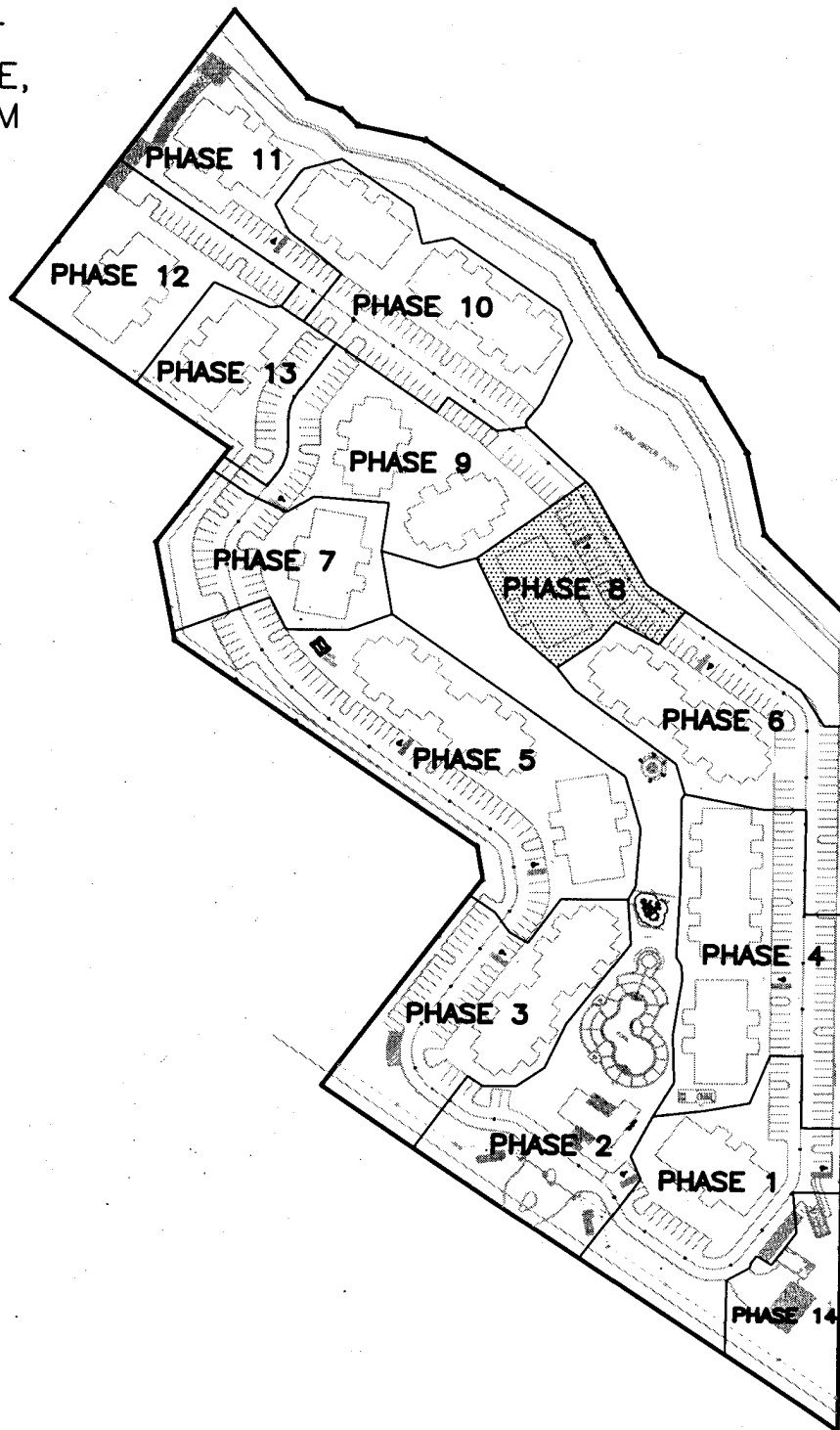
FOR THE LICENSED BUSINESS # 4723 BY:

JAMES L. RICKMAN, S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

PHASE EXHIBIT
NAUTILUS COVE,
a CONDOMINIUM
PHASE 8
SHEET 1 OF 6



NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED SURVEYOR'S SIGNATURE
STATE OF FLORIDA
JAMES L. RICHMAN, S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

LEGAL DESCRIPTION
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 8
 SHEET 2 OF 6

LEGAL DESCRIPTION (PHASE 8):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Commence at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run North 00°40'20" East for a distance of 431.54 feet along the West line of the Unrecorded Subdivision of Bay West and the West line of Green West Subdivision as recorded Plat Book 11, Page 100 of the Public Records of Bay County, Florida; thence departing said West line run North 89°36'47" West for a distance of 25.19 feet; thence run North 32°03'02" West for a distance of 45.56 feet; thence run North 54°00'27" West for a distance of 143.49 feet for a Point of Beginning; thence run South 35°59'34" West for a distance of 44.50 feet; thence run North 60°52'05" West for a distance of 50.23 feet; thence run South 38°02'45" West for a distance of 24.10 feet; thence run South 54°30'58" West for a distance of 53.28 feet; thence run North 47°19'19" West for a distance of 64.11 feet; thence run North 24°26'55" West for a distance of 81.67 feet; thence run North 52°35'47" East for a distance of 139.35 feet; thence run South 27°43'47" East for a distance of 126.92 feet; thence run South 54°00'26" East for a distance of 48.74 to the Point of Beginning.

Contains 0.495 acres, More or Less

SEE SHEET 3 of 6 FOR SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093

DATE: 5-2-06

SCALE: N/A

FIELD BY: N/A

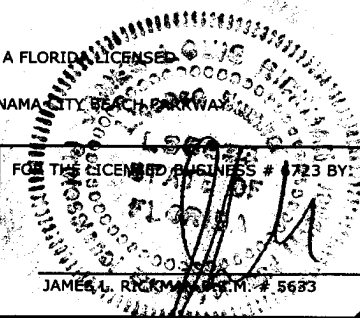
CALCULATED BY: RJT

DRAWN BY: RJT

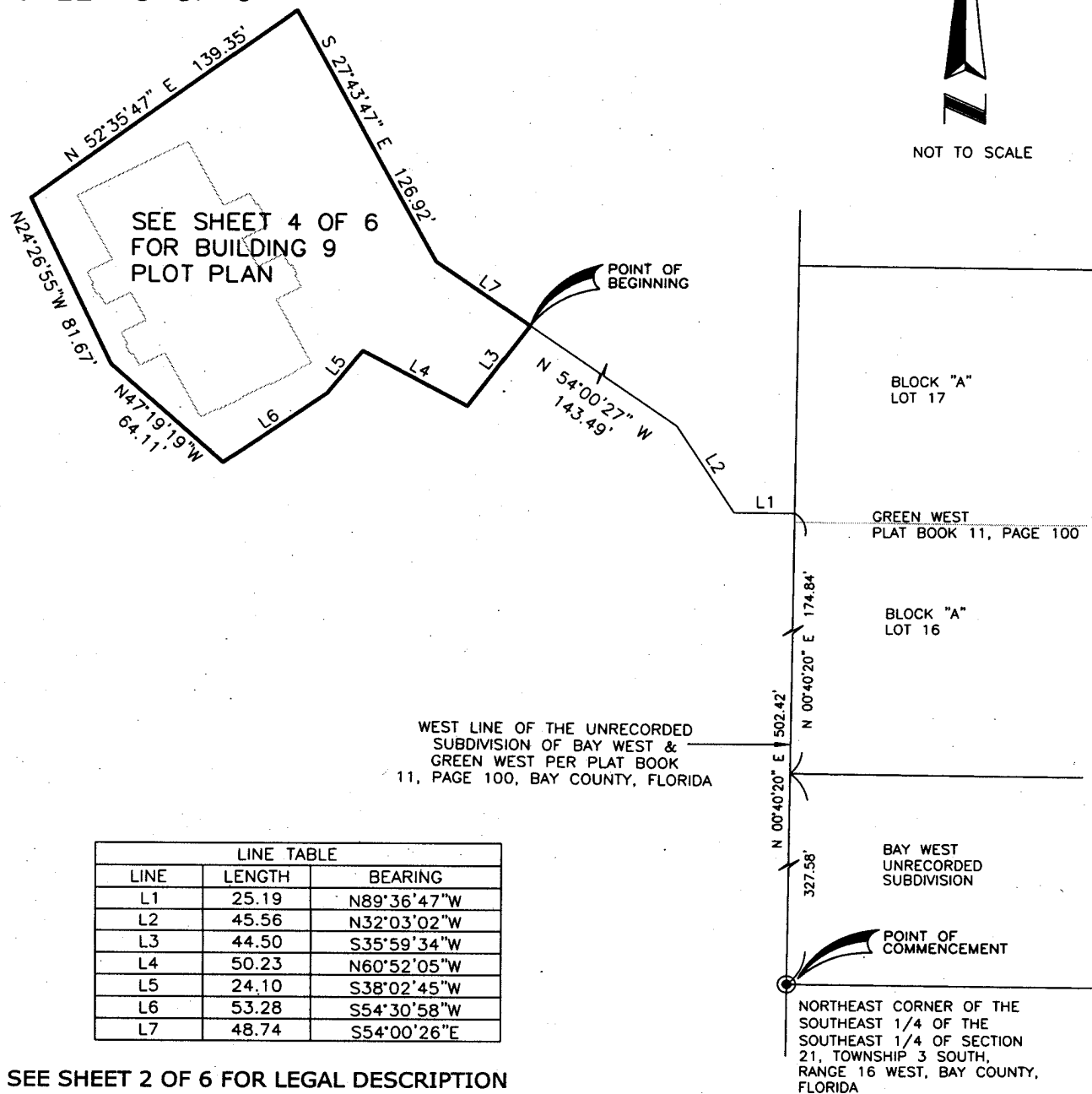
CHECKED BY: JLR



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355



SKETCH OF DESCRIPTION NAUTILUS COVE, a CONDOMINIUM PHASE 8 SHEET 3 OF 6



SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

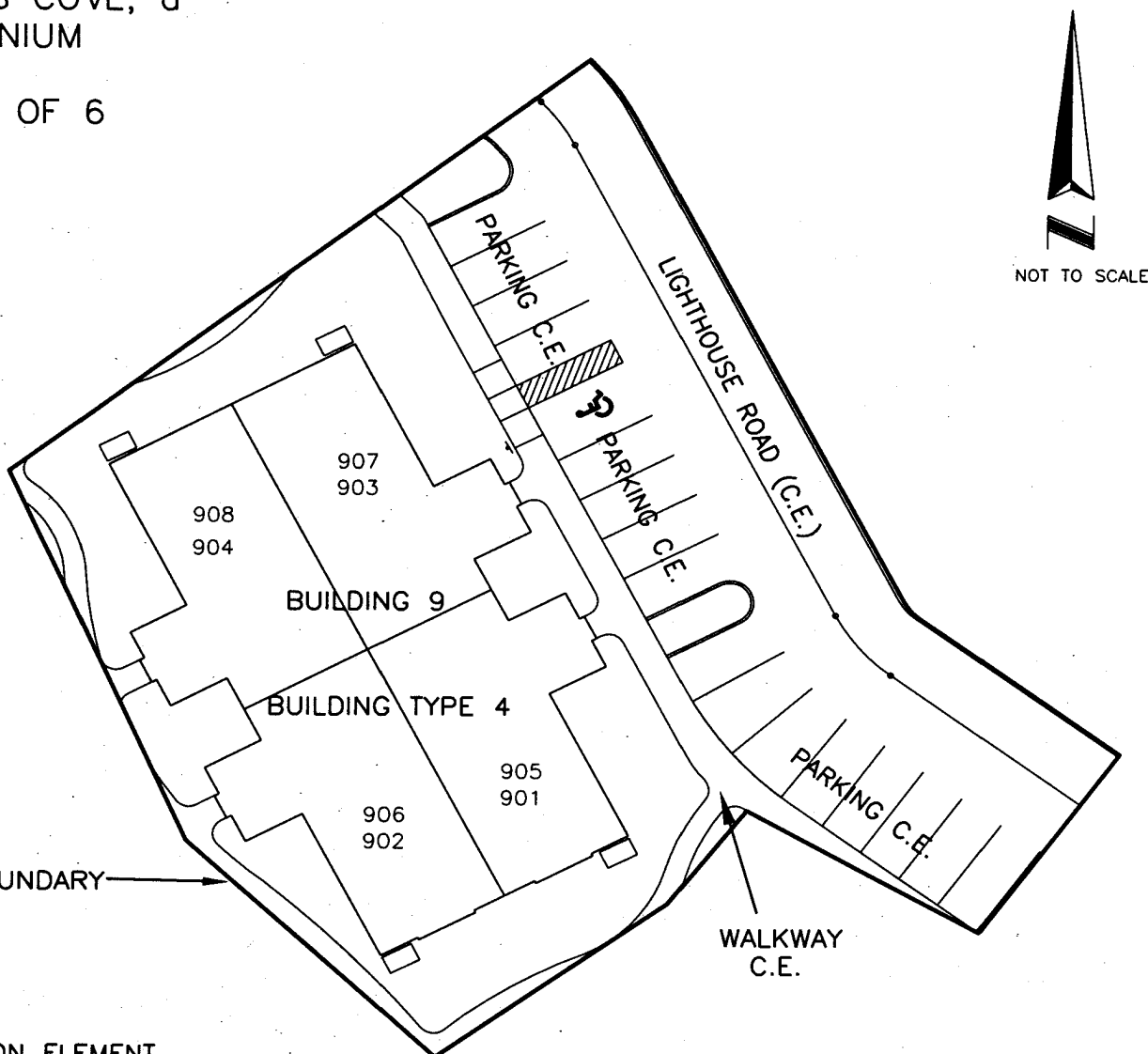
FOR THE LICENSED BUSINESS BY:

JAMES L. RICHARDS, S.M., #6633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

PLOT PLAN
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 8
 SHEET 4 OF 6



SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093
 DATE: 5-2-06
 SCALE: N/A
 FIELD BY: N/A

FOR THE LICENSED BUSINESS # 4723 BY:

JAMES L. RICKMAN, # 3833

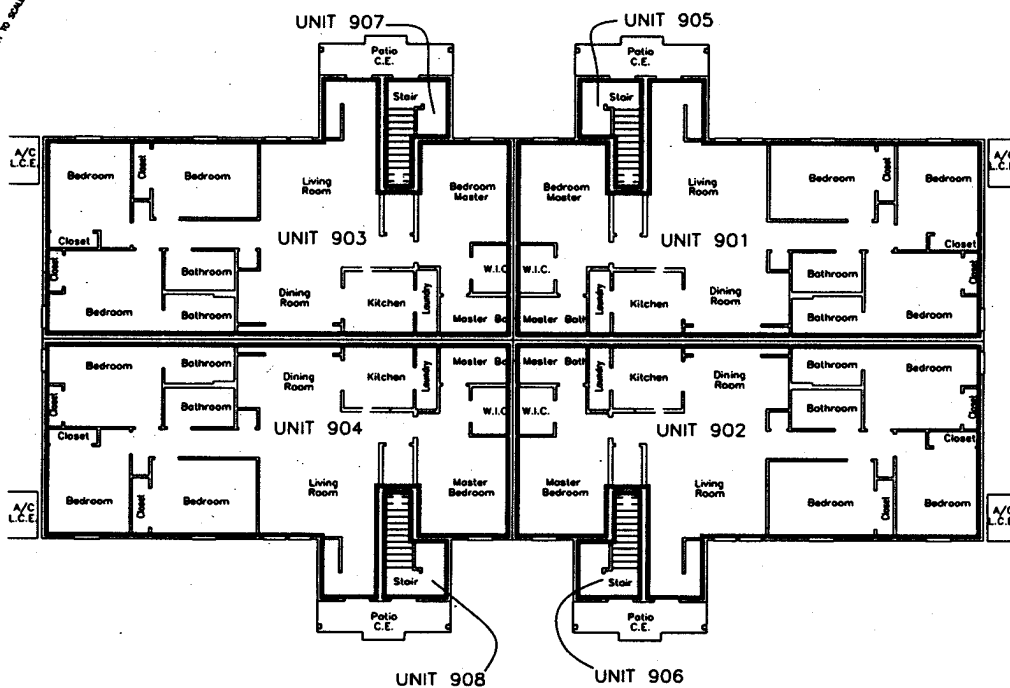
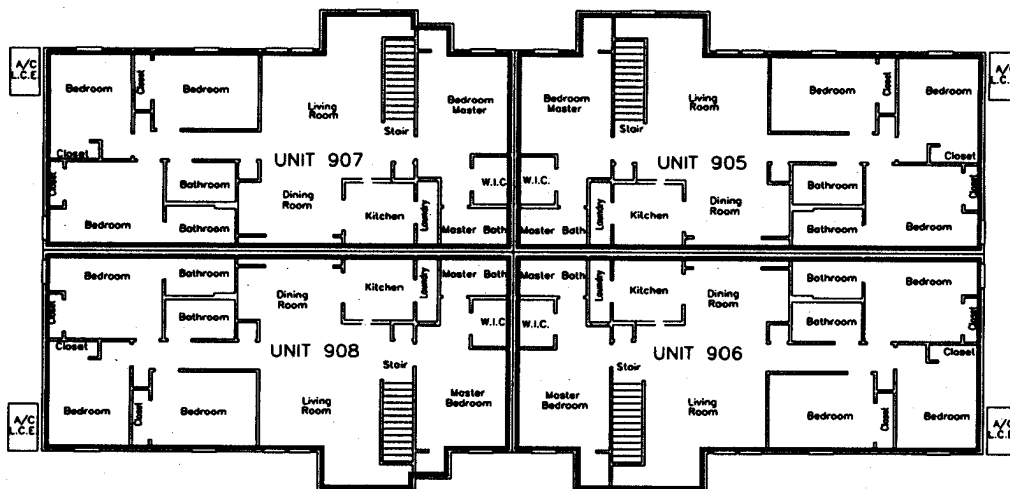


16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

NAUTILUS COVE, a CONDOMINIUM PHASE 8

BUILDING TYPICAL

TYPE 4



SHEET 5 OF 6

SURVEYOR'S NOTES:

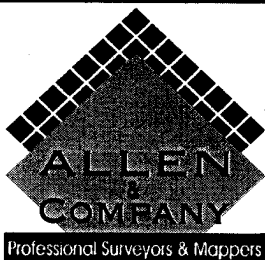
THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRYS, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS.
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVELY OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093

DATE: 6-26-06

SCALE: N/A

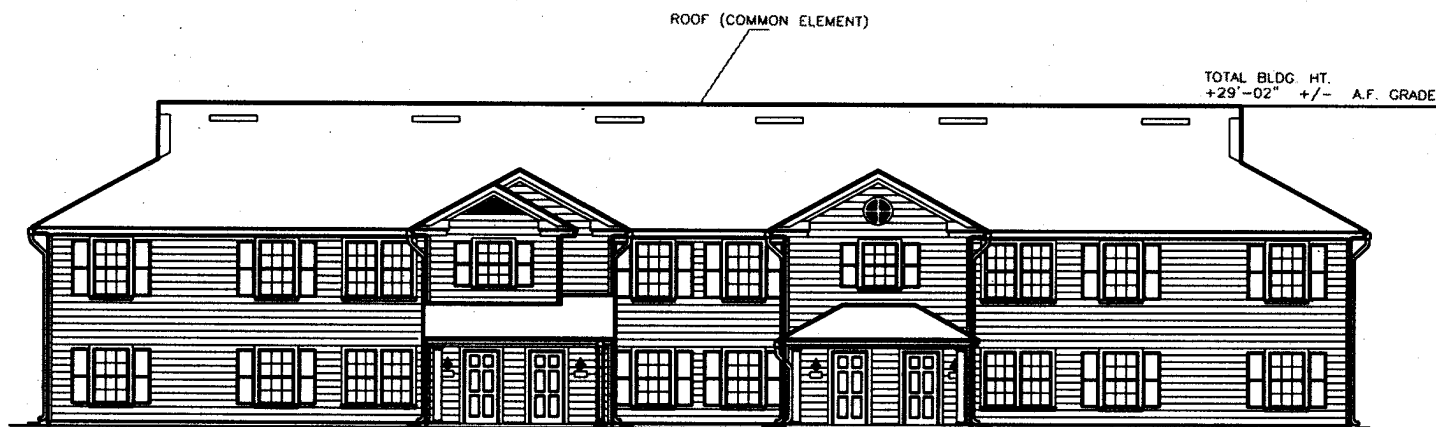


16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

FOR THE LICENSED BUSINESS # 6743 BY:

JAMES L. RICKMAN, S.M. # 5633

NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION BUILDING TYPE 4



Building Type 4—Front Elevation

STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 6 OF 6

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

JOB NO. 26093

DATE: 5-2-06

SCALE: NOT TO SCALE

FIELD BY: N/A

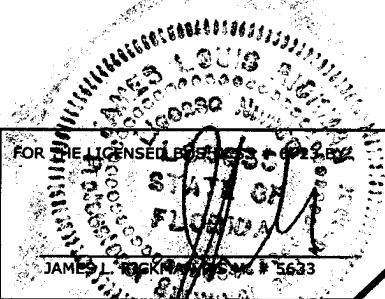
CALCULATED BY: JLR

DRAWN BY: RJT

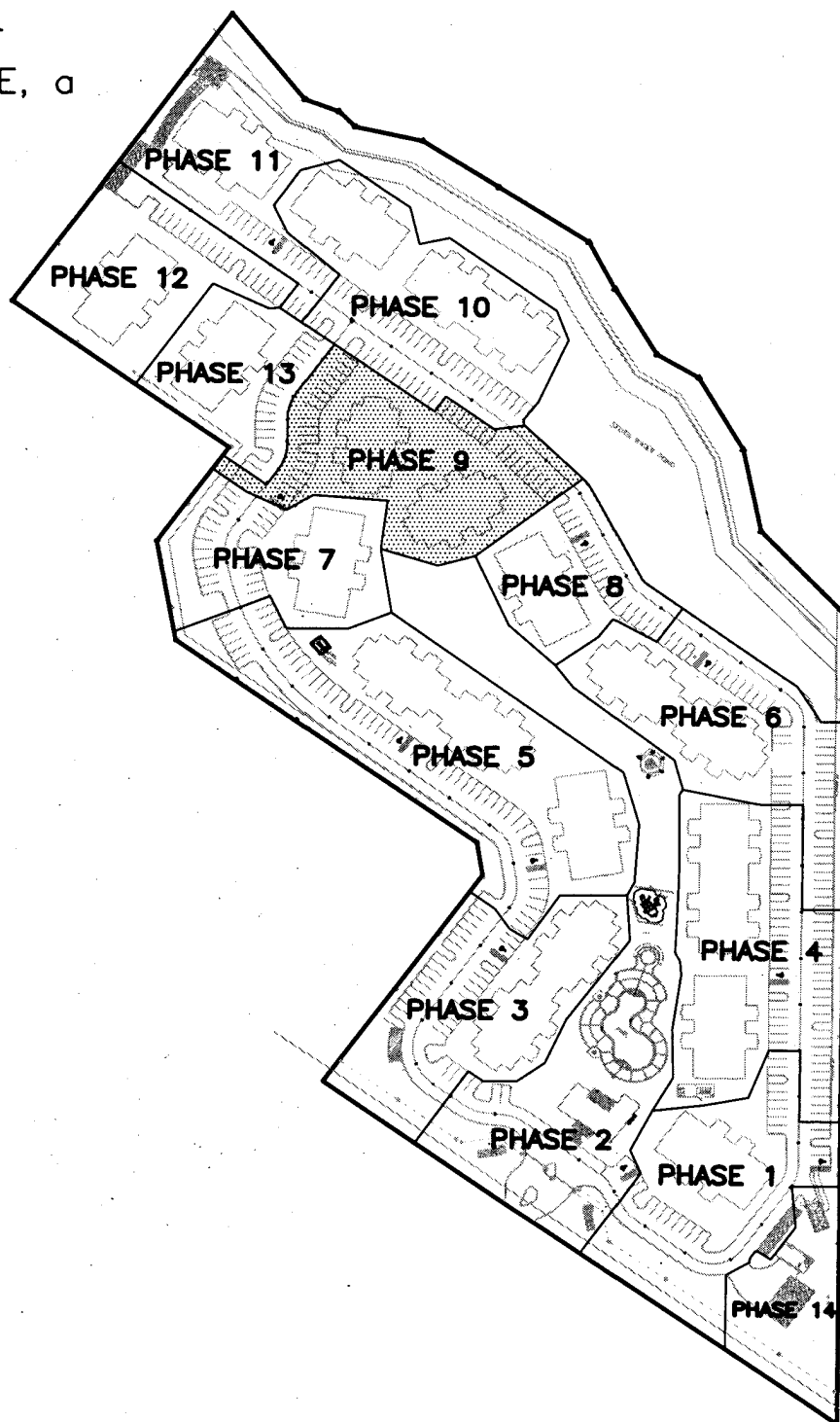
CHECKED BY: JLR



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355



PHASE EXHIBIT
NAUTILUS COVE, a
CONDOMINIUM
PHASE 9
SHEET 1 OF 8



NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS 26023 BY

JAMES L. PICKMAN, S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

LEGAL DESCRIPTION
 NAUTILUS COVE,
 a CONDOMINIUM
 PHASE 9
 SHEET 2 OF 8

LEGAL DESCRIPTION (PHASE 9):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Commence at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run South 00°34'15" West for a distance of 331.68 feet along the East line of said Section 21 to a point on the Northerly right of way line of Panama City Beach Parkway also known as Back Beach Road and U.S Highway No. 98; thence run North 54°11'42" West along said Northerly right of way line for a distance of 639.97 feet; thence departing said right of way line run North 35°48'18" East for a distance of 275.00 feet; thence run North 09°11'42" West for a distance of 35.36 feet; thence run North 54°11'42" West for a distance of 375.13 feet; thence run North 10°16'19" West for a distance of 108.01 feet; thence run North 35°48'18" East for a distance of 96.11 feet for a Point of Beginning; thence run North 35°48'18" East for a distance of 18.00 feet; thence run South 54°11'42" East for a distance of 53.98 feet; thence run North 36°02'03" East for a distance of 19.35 feet to the point of curvature of a curve concave Westerly having a radius of 50.00 feet; thence run Northeasterly along the arc of said curve through a central angle of 36°18'02" for an arc distance of 31.68 feet to the point of tangency; thence run North 00°15'58" West for a distance of 25.67 feet to the point of curvature of a curve concave Easterly and having a radius of 50.00 feet; thence run Northeasterly along the arc of said curve through a central angle of 36°04'16" for an arc distance of 31.48 feet to the point of tangency; thence run North 35°48'18" East for a distance of 64.51 feet; thence run South 54°11'42" East for a distance of 124.49 feet; thence run North 35°48'18" East for a distance of 20.00 feet; thence run South 53°50'19" East for a distance of 60.59 feet; thence run North 81°29'37" East for a distance of 30.33 feet; thence run South 45°47'51" East for a distance of 83.38 feet; thence run South 52°35'46" West for a distance of 137.07 feet; thence run South 74°26'51" West for a distance of 39.08 feet; thence run North 72°45'44" West for a distance of 60.47 feet; thence run North 07°40'44" East for a distance of 52.27 feet; thence run North 85°15'06" West for a distance of 75.31 feet; thence run South 58°36'58" West for a distance of 31.58 feet; thence run North 63°43'11" West for a distance of 45.03 feet; thence run North 54°11'42" West for a distance of 41.90 feet to the Point of Beginning;

Contains 0.935 acres, More or Less

SEE SHEET 3 OF 8 FOR SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY COC. AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26903

DATE: 08-11-06

SCALE: N/A

FIELD BY: N/A

CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR

FOR THE LICENSED SURVEYOR'S # 5633 BY:

JAMES L. SCHMIDT, S.M. # 5633



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

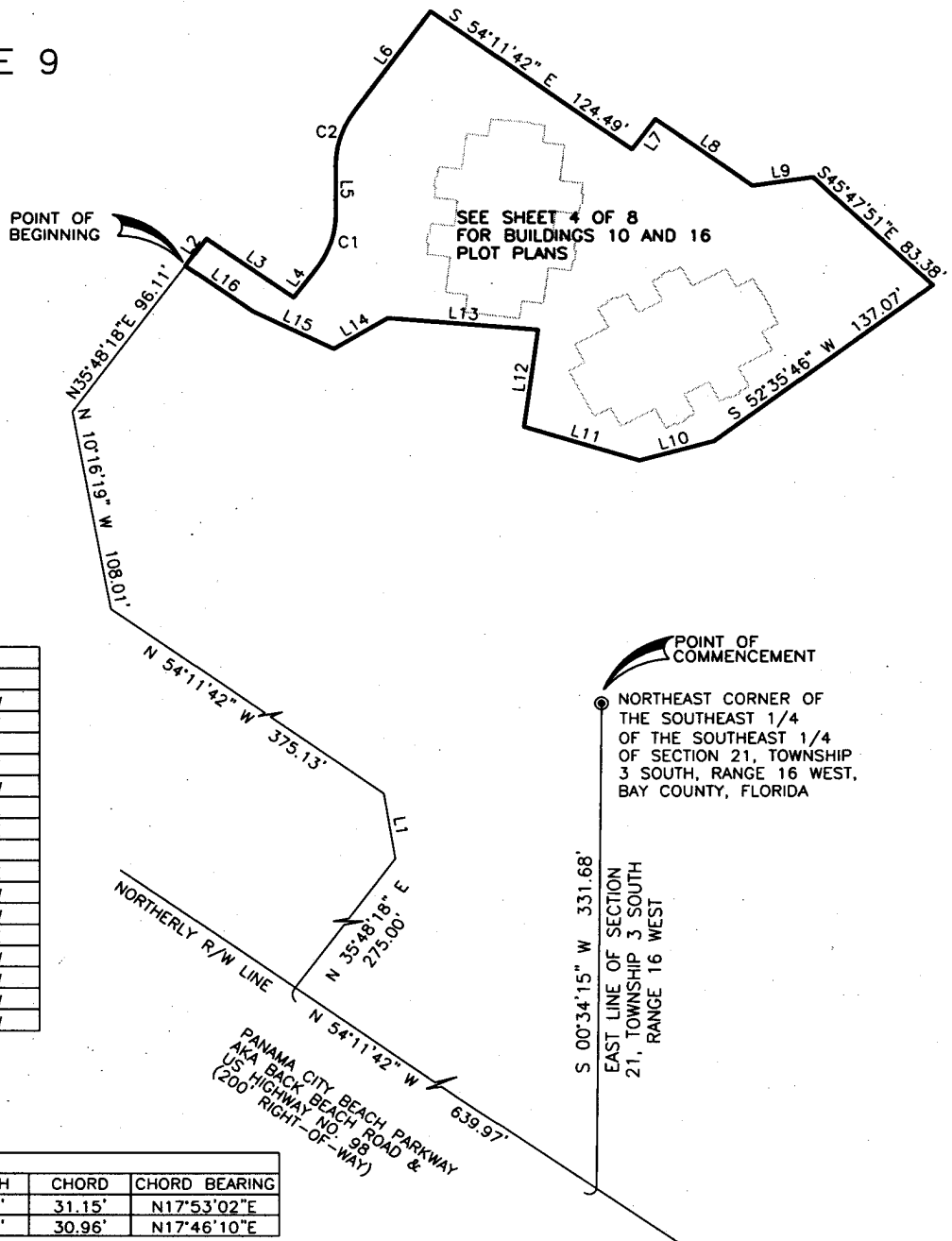
SKETCH OF DESCRIPTION NAUTILUS COVE, a CONDOMINIUM PHASE 9 SHEET 3 OF 8



NOT TO SCALE

LINE TABLE		
LINE	LENGTH	BEARING
L1	35.36	N09°11'42"W
L2	18.00	N35°48'18"E
L3	53.98	S54°11'42"E
L4	19.35	N36°02'03"E
L5	25.67	N00°15'58"W
L6	64.51	N35°48'18"E
L7	20.00	N35°48'18"E
L8	60.59	S53°50'19"E
L9	30.33	N81°29'37"E
L10	39.08	S74°26'51"W
L11	60.47	N72°45'44"W
L12	52.27	N07°40'44"E
L13	75.31	N85°15'06"W
L14	31.58	S58°36'58"W
L15	45.03	N63°43'11"W
L16	41.90	N54°11'42"W

CURVE TABLE					
CURVE	RADIUS	DELTA	LENGTH	CHORD	CHORD BEARING
C1	50.00'	36°18'02"	31.68'	31.15'	N17°53'02"E
C2	50.00'	36°04'16"	31.48'	30.96'	N17°46'10"E



SEE SHEET 2 OF 8 FOR LEGAL DESCRIPTION

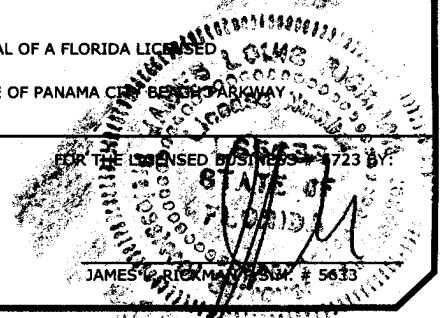
SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

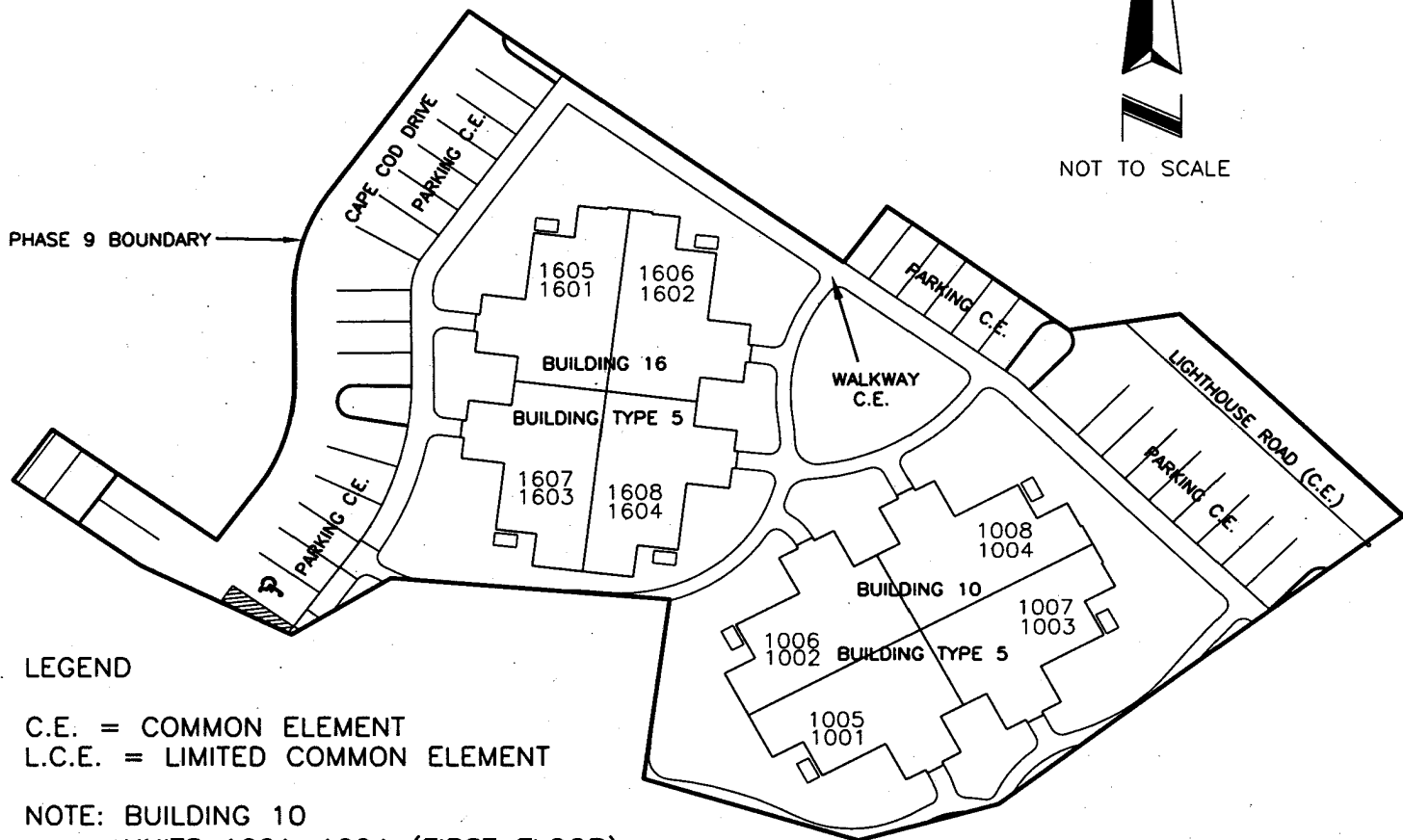
BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
 DATE: 5-2-06
 SCALE: N/A
 FIELD BY: N/A



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

PLOT PLAN
NAUTILUS COVE, a
CONDOMINIUM PHASE 9
SHEET 4 OF 8



LEGEND

C.E. = COMMON ELEMENT
L.C.E. = LIMITED COMMON ELEMENT

NOTE: BUILDING 10
UNITS 1001-1004 (FIRST FLOOR)
UNITS 1005-1008 (SECOND FLOOR)

BUILDING 16
UNITS 1601-1604 (FIRST FLOOR)
UNITS 1605-1608 (SECOND FLOOR)

SEE PAGE 5 & 7 OF 8 FOR
BUILDING ELEMENT LABELS

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRYS, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

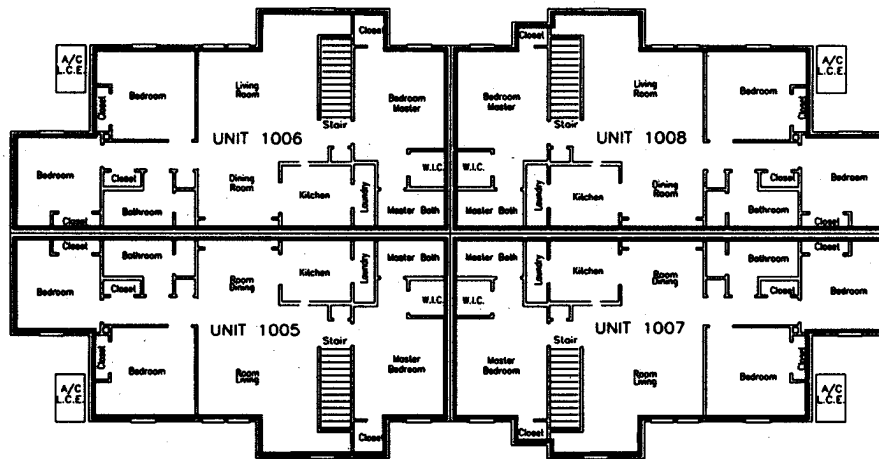
FOR THE LICENSED BUSINESS BY:

JAMES L. RICKMAN, P.S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

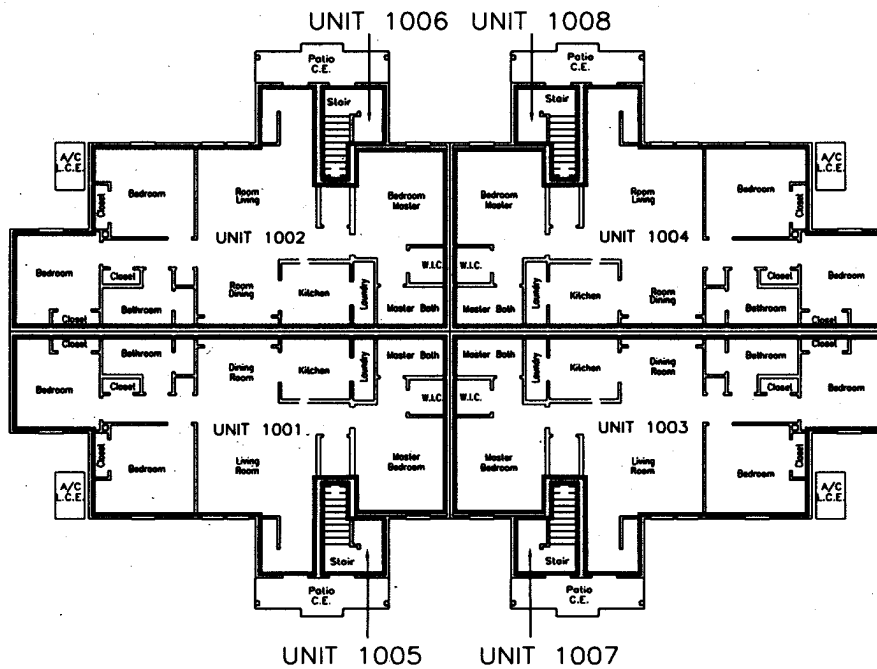
NAUTILUS COVE, a CONDOMINIUM
PHASE 9
BUILDING TYPICAL TYPE 5



2nd Floor



NOT TO SCALE



1st Floor

SHEET 5 OF 8

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

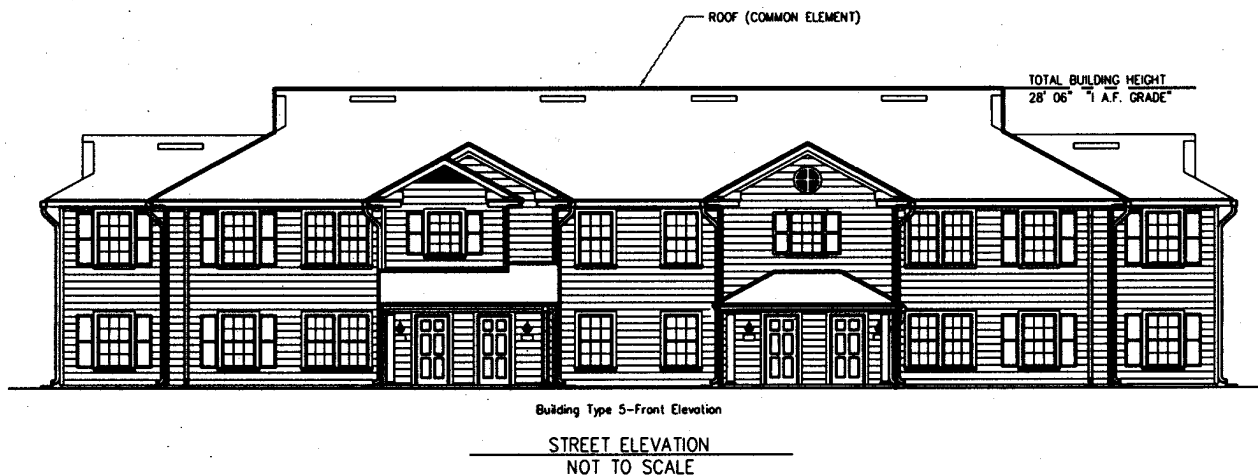
JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS 554-3723
STATE OF
FLORIDA
JAMES L. RICHMAN, P.S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION BUILDING TYPE 5 PHASE 9



NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 6 OF 8

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

JOB NO. 26093

DATE: 6-26-06

SCALE: NOT TO SCALE

FIELD BY: N/A

CALCULATED BY: AC

DRAWN BY: AC

CHECKED BY: JLR

FOR THE LICENSED BUSINESS # 44723 BY:

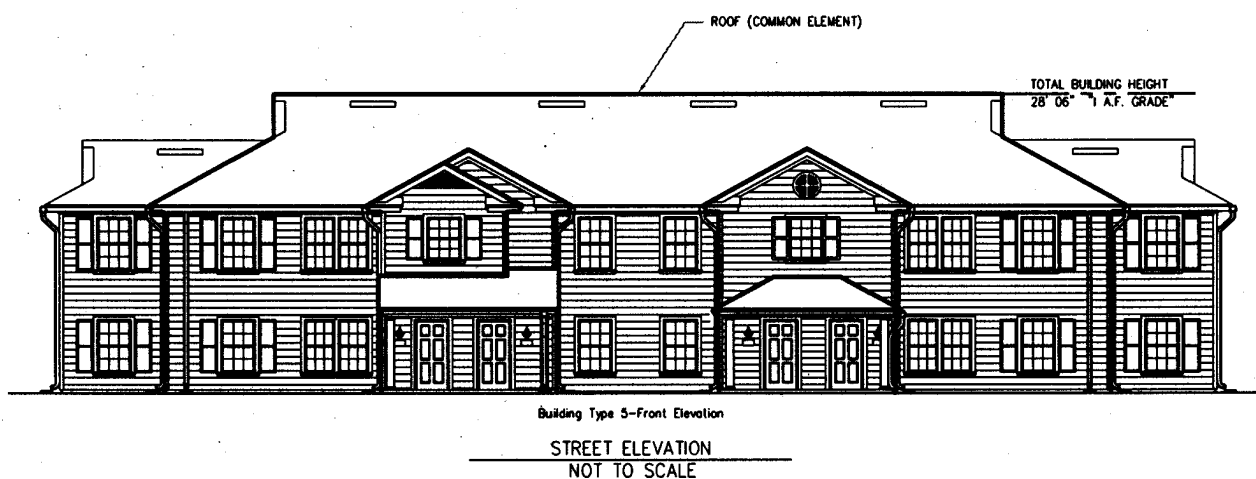
JAMES L. RICHMAN, P.S.M. # 5433



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION

BUILDING TYPE 5
PHASE 9



NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 8 OF 8

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

JOB NO. 26093

DATE: 5-2-06

SCALE: NOT TO SCALE

FIELD BY: N/A

CALCULATED BY: JLR

DRAWN BY: RJT

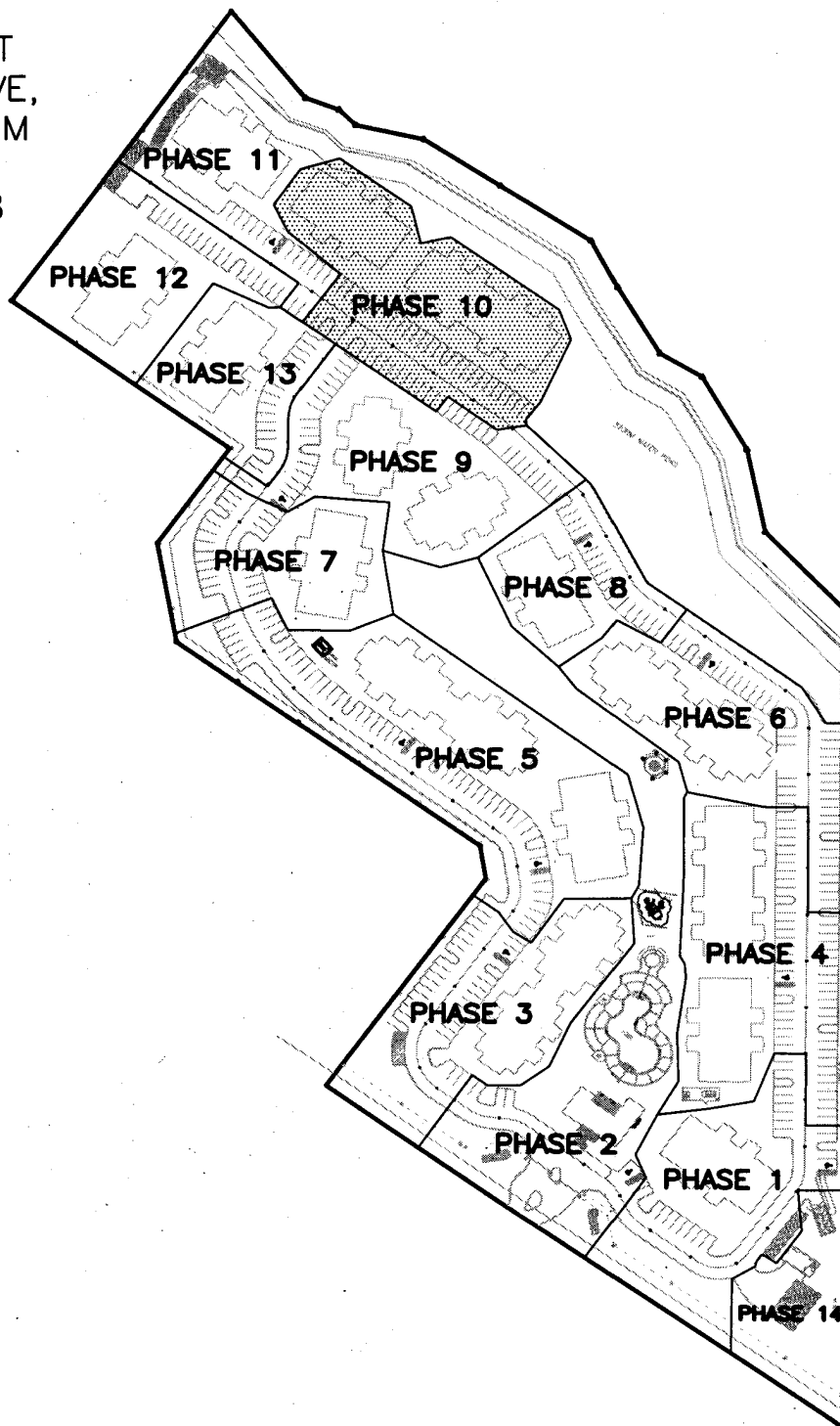
CHECKED BY: JLR

FOR THE LICENSED SURVEYOR: JAMES L. RICHMOND, SUC # 5693
STATE OF FLORIDA
JAMES L. RICHMOND, SUC # 5693



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

PHASE EXHIBIT
NAUTILUS COVE,
a CONDOMINIUM
PHASE 10
SHEET 1 OF 8



NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY, AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS # 6723 BY:

JAMES L. BICKMAN, Surveyor # 9633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

LEGAL DESCRIPTION
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 10
 SHEET 2 OF 8

LEGAL DESCRIPTION (PHASE 10):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Commence at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run South 00°34'15" West for a distance of 331.68 feet along the East line of said Section 21 to a point on the Northerly right of way line of Panama City Beach Parkway also known as Back Beach Road and U.S Highway No. 98; thence run North 54°11'42" West along said Northerly right of way line for a distance of 973.10 feet; thence departing said right of way line run North 35°48'18" East for a distance of 652.79 feet for a Point of Beginning; thence run North 54°11'42" West for a distance of 165.50 feet; thence run North 36°35'13" East for a distance of 64.01 feet; thence run North 49°13'23" West for a distance of 69.27 feet; thence run North 25°21'34" West for a distance of 32.44 feet; thence run North 35°24'30" East for a distance of 46.74 feet; thence run North 74°12'04" East for a distance of 40.19 feet; thence run South 54°22'24" East for a distance of 88.09 feet; thence run South 13°33'17" East for a distance of 40.51 feet; thence run North 77°43'38" East for a distance of 30.97 feet; thence run South 54°12'16" East for a distance of 133.77 feet; thence run South 20°45'39" East for a distance of 33.94 feet; thence run South 24°19'09" West for a distance of 73.61 feet; thence run South 37°33'58" West for a distance of 24.84 feet; thence run South 08°00'51" East for a distance of 6.05 feet; thence run South 81°29'38" West for a distance of 30.33 feet; thence run North 53°50'19" West for a distance of 60.59 feet; thence run South 35°48'18" West for a distance of 20.00 feet to the Point of Beginning.

Contains 1.026 acres, More or Less

SEE SHEET 3 OF 8 FOR SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26903

DATE: 5-2-06

SCALE: N/A

FIELD BY: N/A

CALCULATED BY: RJT

DRAWN BY: RJT

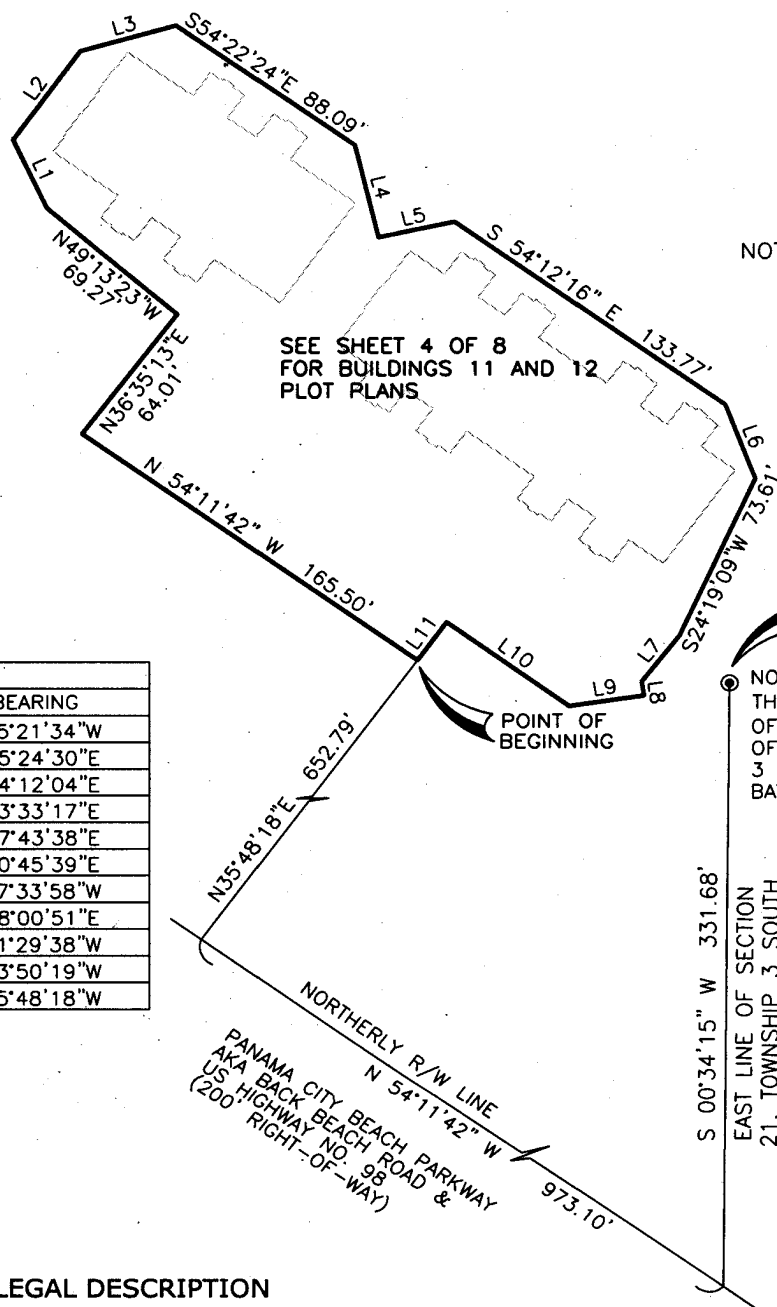
CHECKED BY: JLR

FOR THE LICENSED SURVEYOR
 JAMES L. RICKMAN, S.M. #5633



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

SKETCH OF DESCRIPTION
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 10
 SHEET 3 OF 8



LINE TABLE

LINE	LENGTH	BEARING
L1	32.44	N25°21'34\"W
L2	46.74	N35°24'30\"E
L3	40.19	N74°12'04\"E
L4	40.51	S13°33'17\"E
L5	30.97	N77°43'38\"E
L6	33.94	S20°45'39\"E
L7	24.84	S37°33'58\"W
L8	6.05	S08°00'51\"E
L9	30.33	S81°29'38\"W
L10	60.59	N53°50'19\"W
L11	20.00	S35°48'18\"W

SEE SHEET 2 OF 8 FOR LEGAL DESCRIPTION

SURVEYOR'S NOTES:

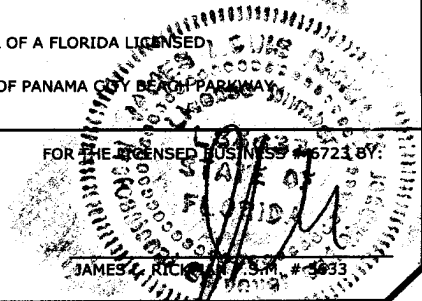
THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AKA BACK BEACH ROAD & US HIGHWAY NO. 98 (200' RIGHT-OF-WAY) AS BEING N54°11'42\"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
 DATE: 5-2-06
 SCALE: N/A
 FIELD BY: N/A

FOR THE LICENSED BUSINESS # 672187

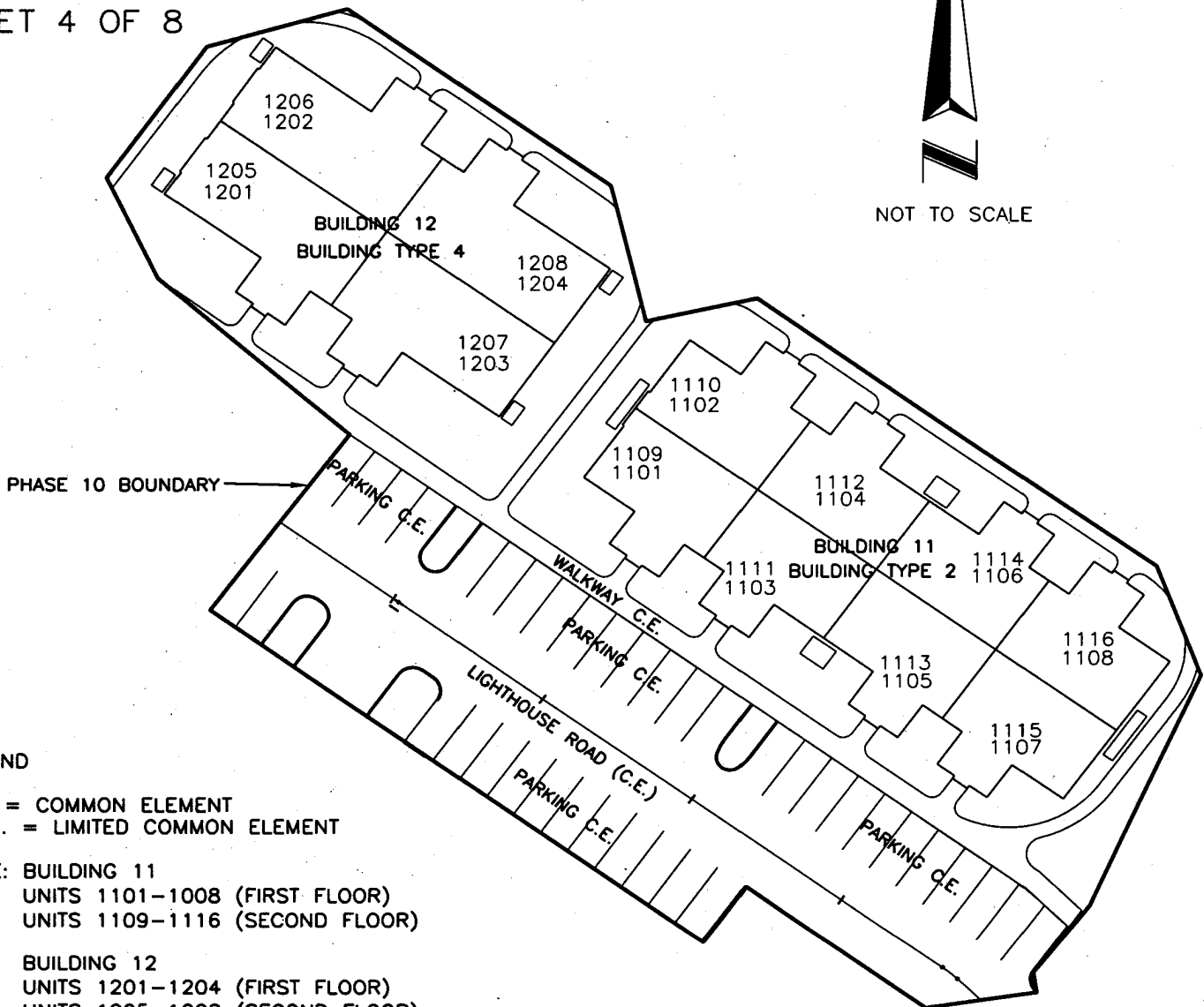


16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

PLOT PLAN
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 10
 SHEET 4 OF 8



NOT TO SCALE



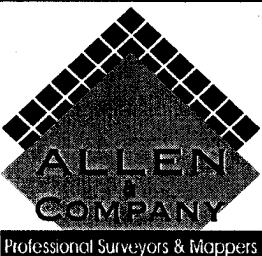
LEGEND

C.E. = COMMON ELEMENT
 L.C.E. = LIMITED COMMON ELEMENT

NOTE: BUILDING 11
 UNITS 1101-1108 (FIRST FLOOR)
 UNITS 1109-1116 (SECOND FLOOR)

BUILDING 12
 UNITS 1201-1204 (FIRST FLOOR)
 UNITS 1205-1208 (SECOND FLOOR)

SEE PAGE 5 & 7 OF 8 FOR
 BUILDING ELEMENT LABELS



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRYS, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093
 DATE: 5-2-06
 SCALE: N/A
 FIELD BY: N/A

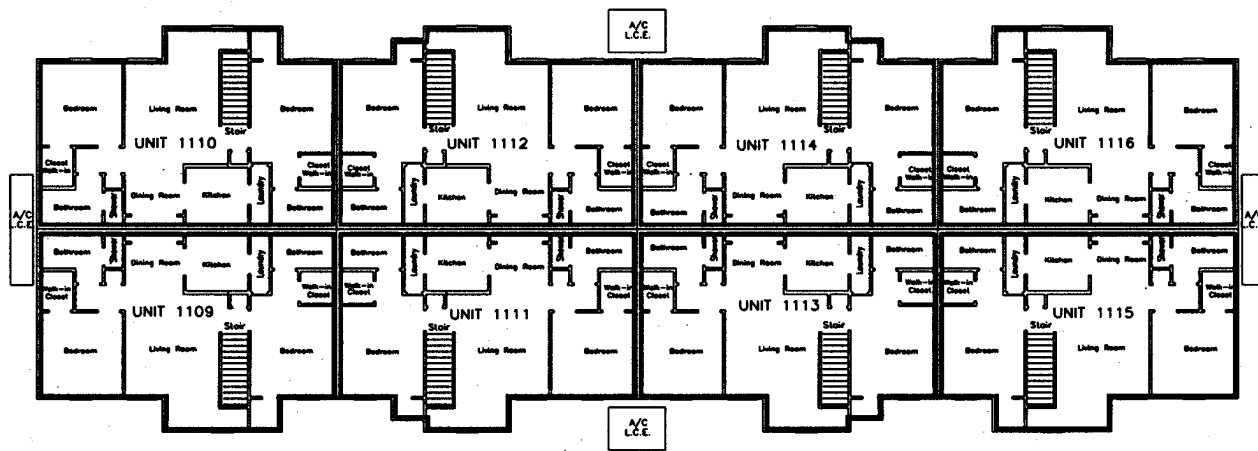
FOR THE LICENSED BUSINESS #6723 BY

JAMES L. RICKMAN, CSRP # 5633

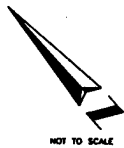
NAUTILUS COVE, a CONDOMINIUM PHASE 10

BUILDING TYPICAL

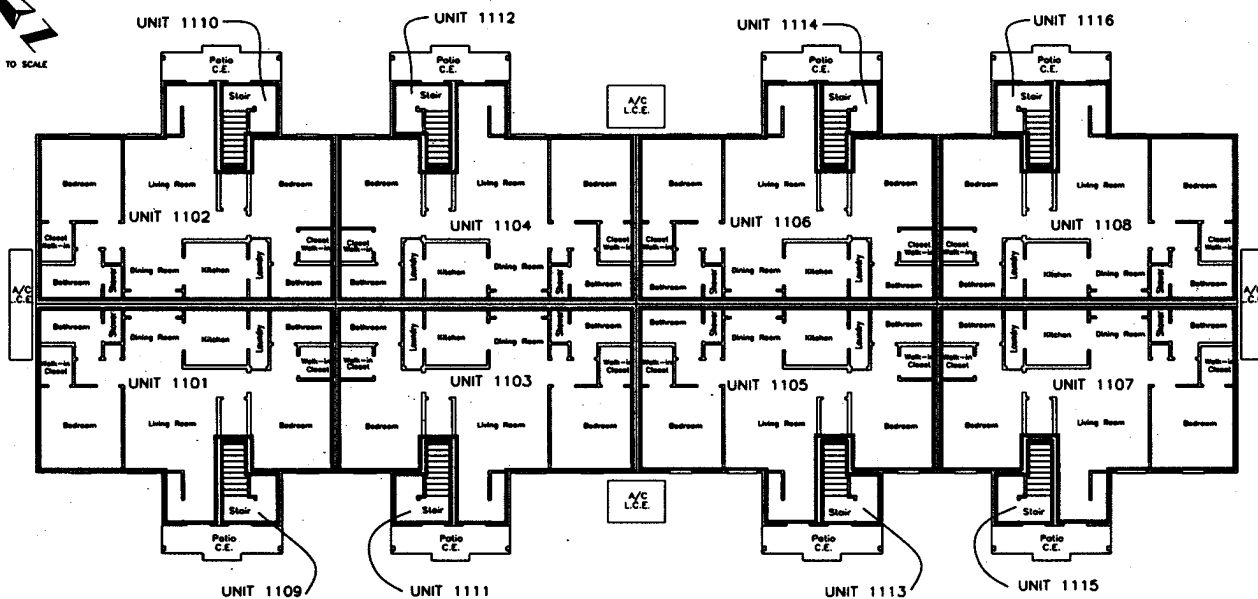
TYPE 2



2nd Floor



NOT TO SCALE



1st Floor

SHEET 5 OF 8



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS

2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE USE OF THE UNITS ARE COMMON ELEMENTS.

3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093

DATE: 5-2-06

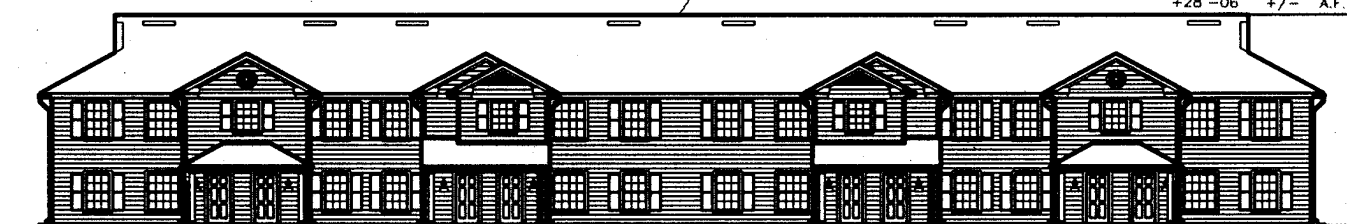
SCALE: N/A

FOR THE LICENSED BUSINESS BY:

JAMES L. RICKMAN, P.S.M. #5639

NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION BUILDING TYPE 2

ROOF (COMMON ELEMENT)

TOTAL BLDG. HT.
+28'-06" +/- A.F. GRADE

Building Type 2 - Front Elevation
STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 6 OF 8

SURVEYOR'S NOTES:

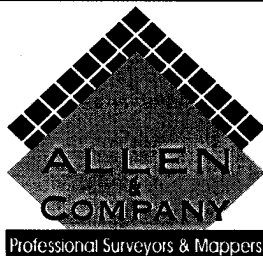
THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

JOB NO. 26093
DATE: 6-26-06
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: AC
DRAWN BY: AC
CHECKED BY: JLR

AMENDED 9-19-05
L99933
FOR THE LICENSED BUSINESS #5723 BY
JAMES L. RICKMAN #5633

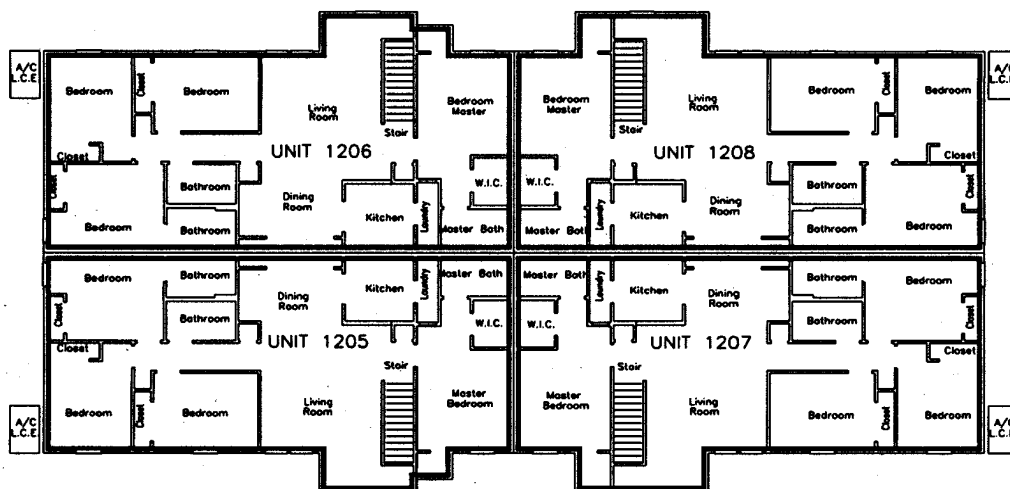


16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

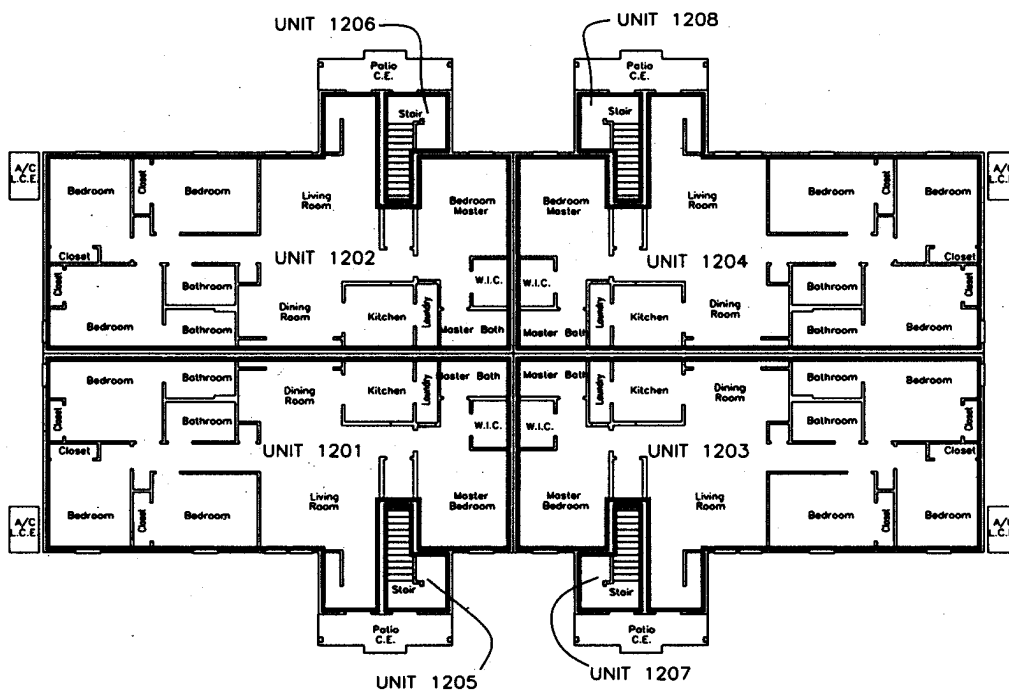
NAUTILUS COVE, a CONDOMINIUM PHASE 10

BUILDING TYPICAL

TYPE 4



2nd Floor



1st Floor

SHEET 7 OF 8

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093

DATE: 5-2-06

SCALE: N/A

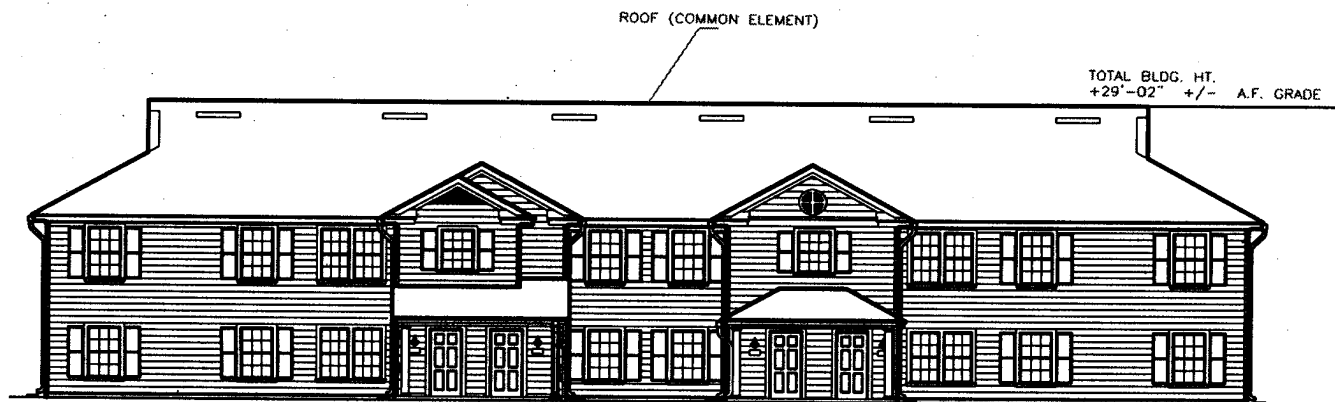


16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

FOR THE LICENSED BUSINESS #62333

JAMES R. RICHARDS, S.M., #3633

NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION BUILDING TYPE 4



Building Type 4 - Front Elevation
STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 8 OF 8

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

JOB NO. 26093
DATE: 6-26-06
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: JLR
DRAWN BY: RJT
CHECKED BY: JLR

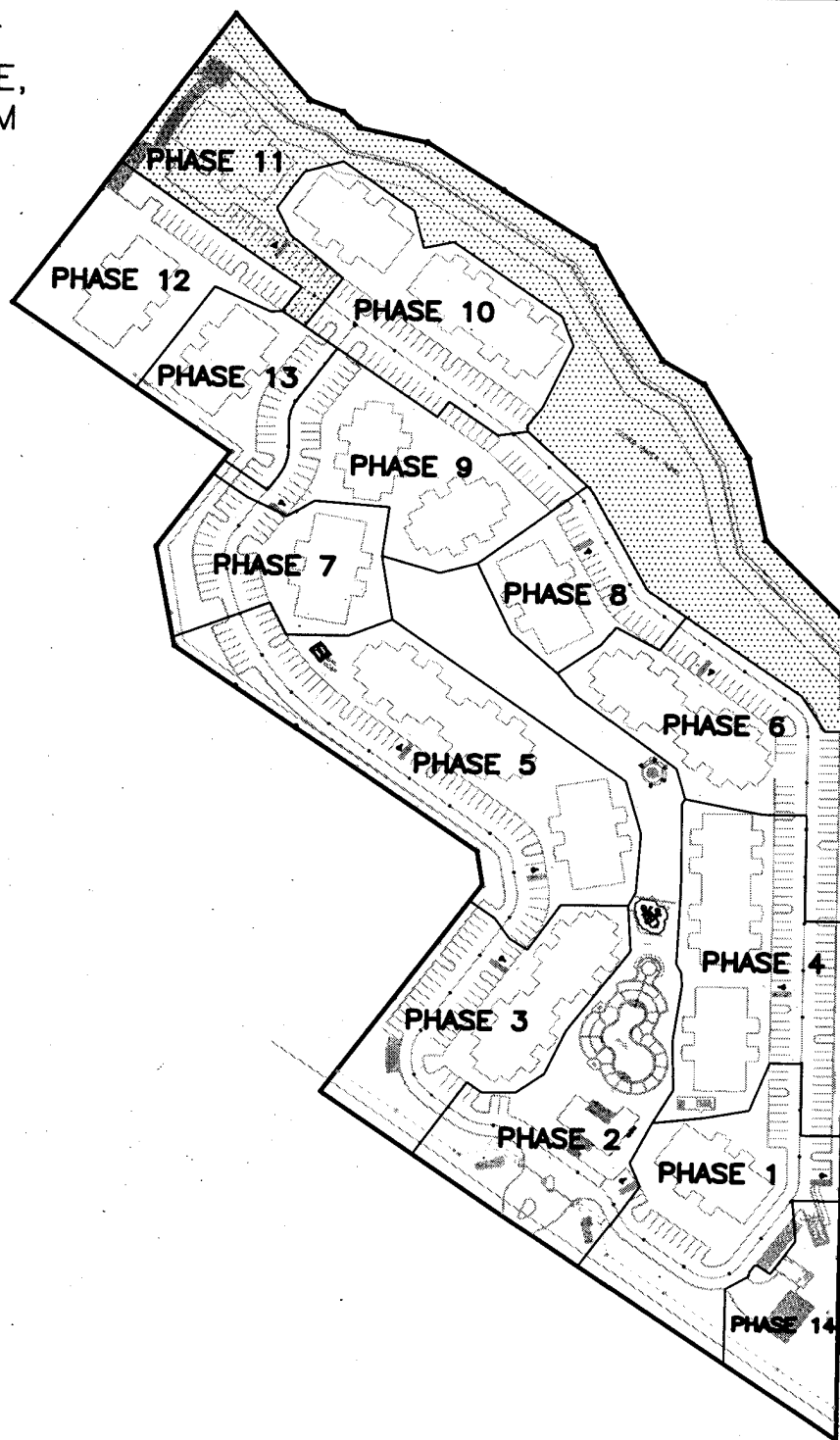
FOR THE LICENSED BUSINESS # 5723 BY:

JAMES R. RICKMAN, S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

PHASE EXHIBIT
NAUTILUS COVE,
a CONDOMINIUM
PHASE 11
SHEET 1 OF 6



NOT TO SCALE

SURVEYOR'S NOTES:

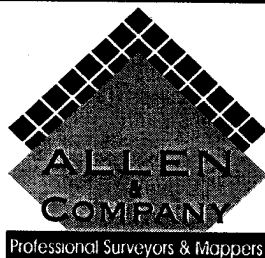
THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH HIGHWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

THE LICENSED BUSINESS # 5723 BY:
JAMES L. RICHARDS, S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

LEGAL DESCRIPTION
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 11
 SHEET 2 OF 6

LEGAL DESCRIPTION (PHASE 10):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Commence at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run South 00°34'15" West for a distance of 331.68 feet along the East line of said Section 21 to a point on the Northerly right of way line of Panama City Beach Parkway also known as Back Beach Road and U.S Highway No. 98; thence run North 54°11'42" West along said Northerly right of way line for a distance of 1165.60 feet; thence departing said right of way line run North 35°48'18" East for a distance of 652.79 feet for a Point of Beginning; thence run North 35°48'18" East for a distance of 32.00 feet; thence run North 54°11'42" West for a distance of 224.38 feet; thence run North 35°48'18" East for a distance of 195.75 feet; thence run South 38°38'45" East for a distance of 118.51 feet; thence run South 69°36'21" East for a distance of 36.08 feet; thence run South 45°48'04" East for a distance of 23.21 feet; thence run South 77°27'05" East for a distance of 69.68 feet; thence run South 57°07'01" East for a distance of 91.56 feet; thence run South 57°05'51" East for a distance of 108.40 feet; thence run South 27°43'48" East for a distance of 56.62 feet; thence run South 30°48'11" East for a distance of 82.91 feet; thence run South 59°15'21" East for a distance of 49.18 feet; thence run South 29°52'07" East for a distance of 90.32 feet; thence run South 11°45'20" East for a distance of 90.22 feet; thence run South 43°36'35" East for a distance of 126.90 feet; thence run South 00°40'20" West for a distance of 114.43 feet; thence run North 89°36'47" West for a distance of 25.19 feet; thence run North 32°03'02" West for a distance of 45.55 feet; thence run North 54°00'27" West for a distance of 190.02 feet to a point on a tangent curve, concave Northeasterly, having a radius of 9.50 feet and a central angle of 26°16'39"; thence run Northwesterly along the arc of said curve, a distance of 4.36 feet to the point of tangency thereof; thence run North 27°43'48" West for a distance of 109.86 feet to a point on a tangent curve, concave Southwesterly, having a radius of 47.50 feet and a central angle of 18°24'40"; thence run Northwesterly along the arc of said curve, a distance of 15.26 feet to the point of tangency thereof; thence run North 45°47'51" West for a distance of 82.81 feet; thence run North 08°00'51" West for a distance of 6.05 feet; thence run North 37°33'58" East for a distance of 24.84 feet; thence run North 24°19'09" East for a distance of 73.60 feet; thence run North 20°45'39" West for a distance of 33.94 feet; thence run North 54°12'17" West for a distance of 133.76 feet; thence run South 77°43'37" West for a distance of 30.97 feet; thence run North 13°33'17" West for a distance of 40.51 feet; thence run North 54°22'25" West for a distance of 88.09 feet; thence run South 74°12'04" West for a distance of 40.19 feet; thence run South 35°24'30" West for a distance of 46.74 feet; thence run South 25°21'34" East for a distance of 32.44 feet; thence run South 49°13'23" East for a distance of 69.26 feet; thence run South 36°35'13" West for a distance of 64.01 feet; thence run North 54°11'42" West for a distance of 27.00 feet to the Point of Beginning.

Contains 2.640 acres, More or Less

SEE SHEET 3 OF 5 FOR SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY, AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26903

DATE: 5-2-06

SCALE: N/A

FIELD BY: N/A

CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR



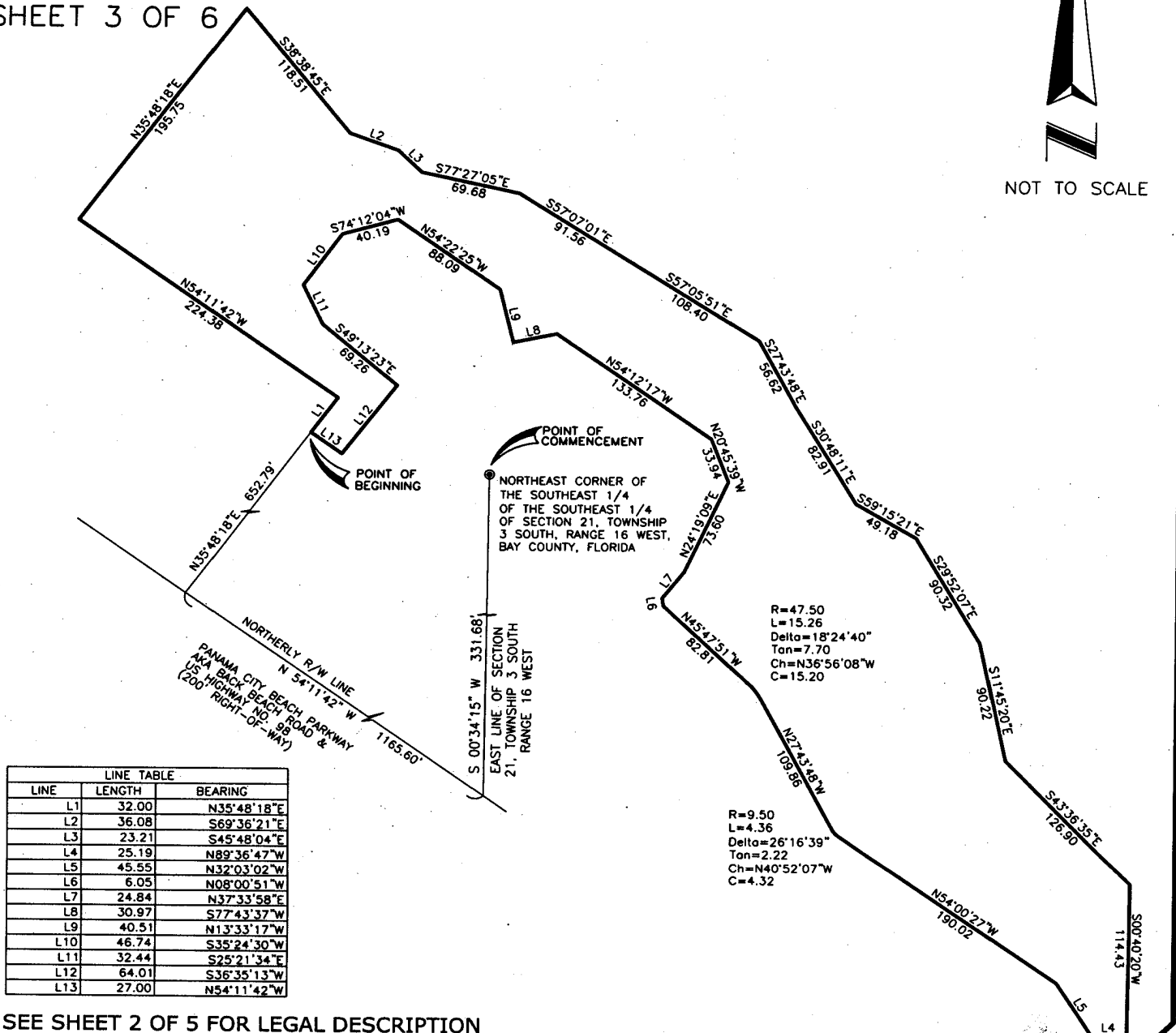
16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

FOR THE LICENSED BUSINESS 15728 BY:
 JAMES L. RICHMOND, LICENSE NO. 15728
 FLORIDA

SKETCH OF DESCRIPTION
NAUTILUS COVE, a
CONDOMINIUM
PHASE 11
SHEET 3 OF 6



NOT TO SCALE



SEE SHEET 2 OF 5 FOR LEGAL DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

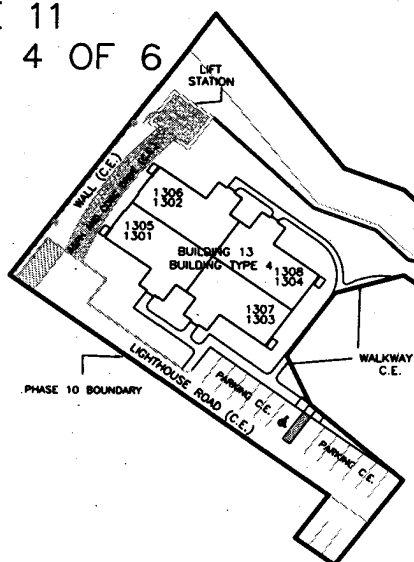
JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED SURVEYOR 723 BY:
JAMES L. NICKMA... 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

PLOT PLAN
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 11
 SHEET 4 OF 6



NOT TO SCALE

LEGEND

C.E. = COMMON ELEMENT

L.C.E. = LIMITED COMMON ELEMENT

NOTE: BUILDING 13

UNITS 1301-1304 (FIRST FLOOR)

UNITS 1305-1308 (SECOND FLOOR)

SEE PAGES 5 OF 8 FOR
 BUILDING ELEMENT LABELS

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
 DATE: 5-2-06
 SCALE: N/A
 FIELD BY: N/A

FOR THE LICENSED BUSINESS OF 723 BY:

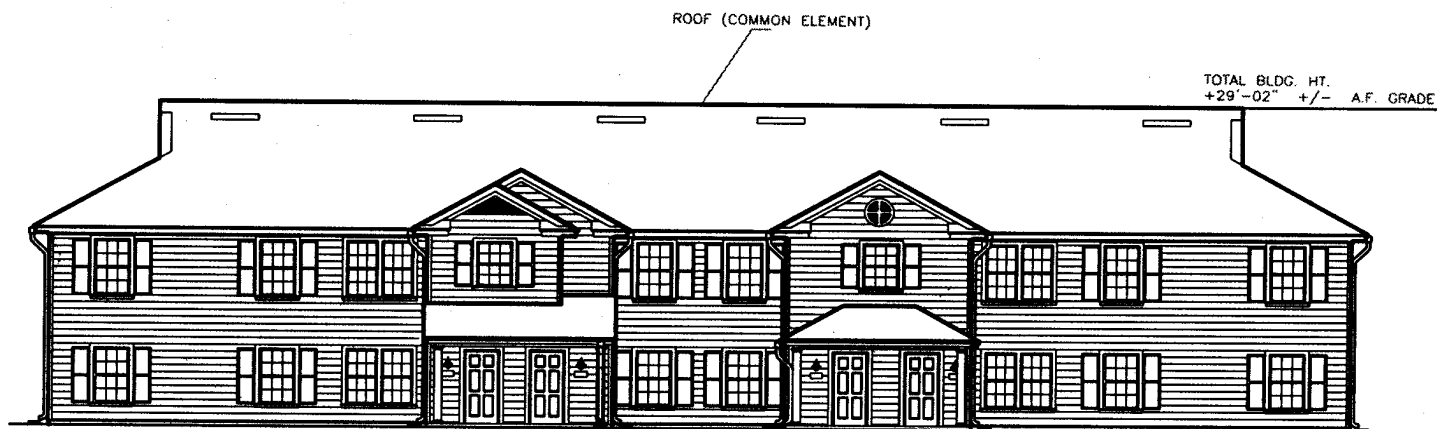
JAMES L. RYAN, S.M. # 5633



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

NAUTILUS COVE, a CONDOMINIUM
BUILDING FRONT ELEVATION
BUILDING TYPE 4

PHASE 11



Building Type 4-Front Elevation

STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 6 OF 6

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

JOB NO. 26093

DATE: 5-2-06

SCALE: NOT TO SCALE

FIELD BY: N/A

CALCULATED BY: JLR

DRAWN BY: RJT

CHECKED BY: JLR

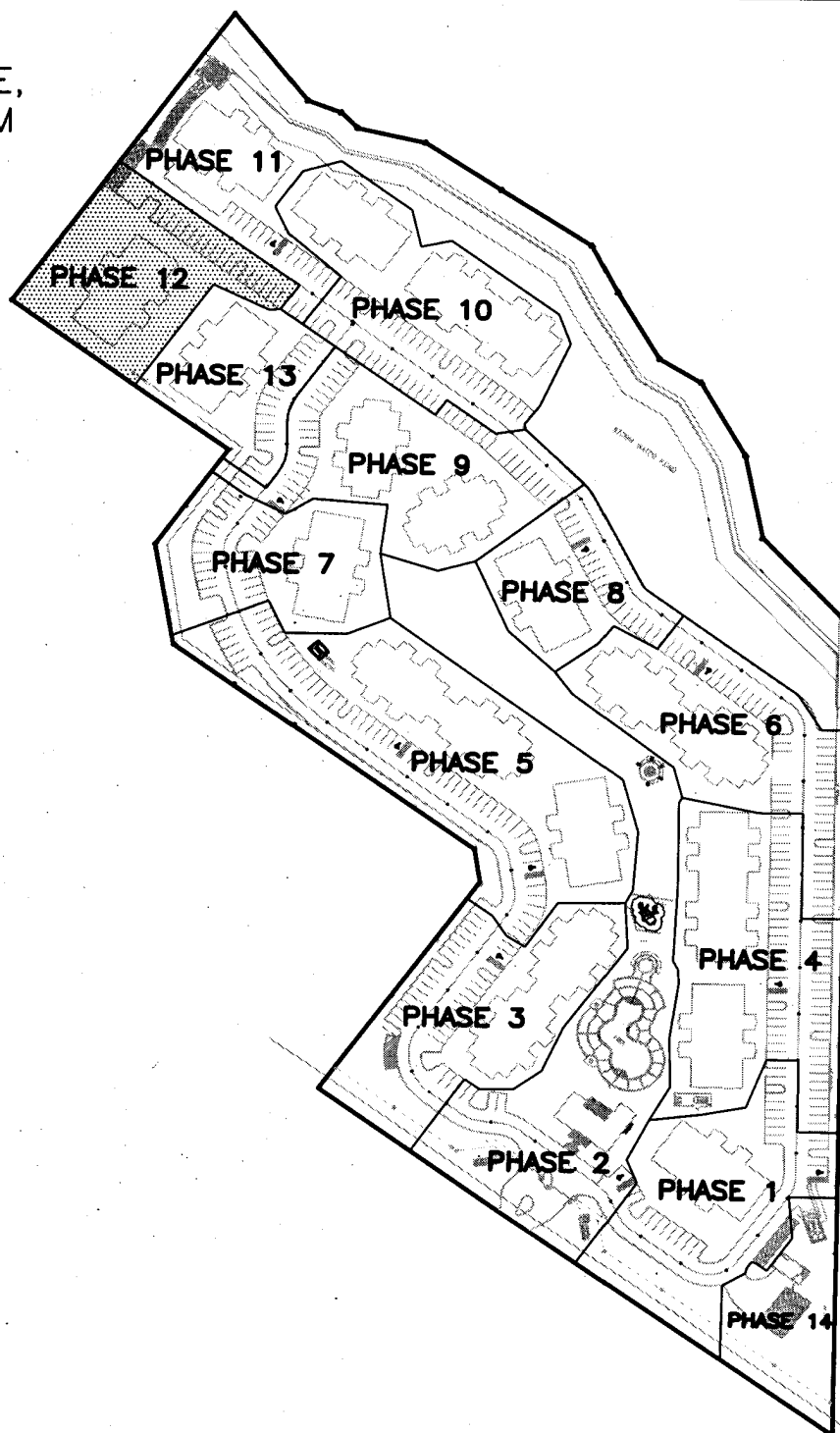
FOR THE LICENSED BUSINESS #5723 BY:

JAMES L. WICKMAN, MA 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

PHASE EXHIBIT
 NAUTILUS COVE,
 a CONDOMINIUM
 PHASE 12
 SHEET 1 OF 6



NOT TO SCALE



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

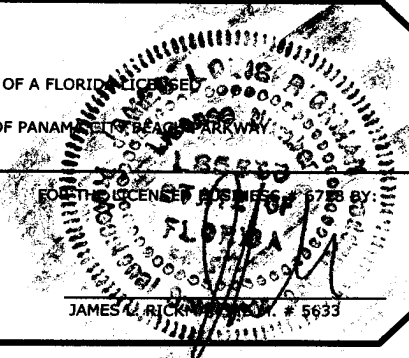
SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
 DATE: 5-2-06
 SCALE: N/A
 FIELD BY: N/A



LEGAL DESCRIPTION
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 12
 SHEET 2 OF 6

LEGAL DESCRIPTION (PHASE 12):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Commence at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run South 00°34'15" West for a distance of 331.68 feet along the East line of said Section 21 to a point on the Northerly right of way line of Panama City Beach Parkway also known as Back Beach Road and U.S Highway No. 98; thence run North 54°11'42" West along said Northerly right of way line for a distance of 1165.60 feet; thence departing said right of way line run North 35°48'18" East for a distance of 652.79 feet for a Point of Beginning; thence run South 86°31'27" West for a distance of 11.04 feet; thence run North 64°46'06" West for a distance of 62.12 feet; thence run South 35°48'18" West for a distance of 134.40 feet; thence run North 54°11'42" West for a distance of 154.15 feet; thence run North 35°48'18" East for a distance of 184.78 feet; thence run South 54°11'42" East for a distance of 223.76 feet; thence run South 35°48'18" West for a distance of 32.00 feet to the Point of Beginning.

Contains 0.724 acres, More or Less

SEE SHEET 3 OF 6 FOR SKETCH OF DESCRIPTION



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26903

DATE: 5-2-06

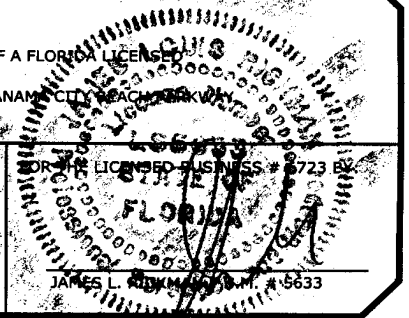
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FIELD BY: N/A

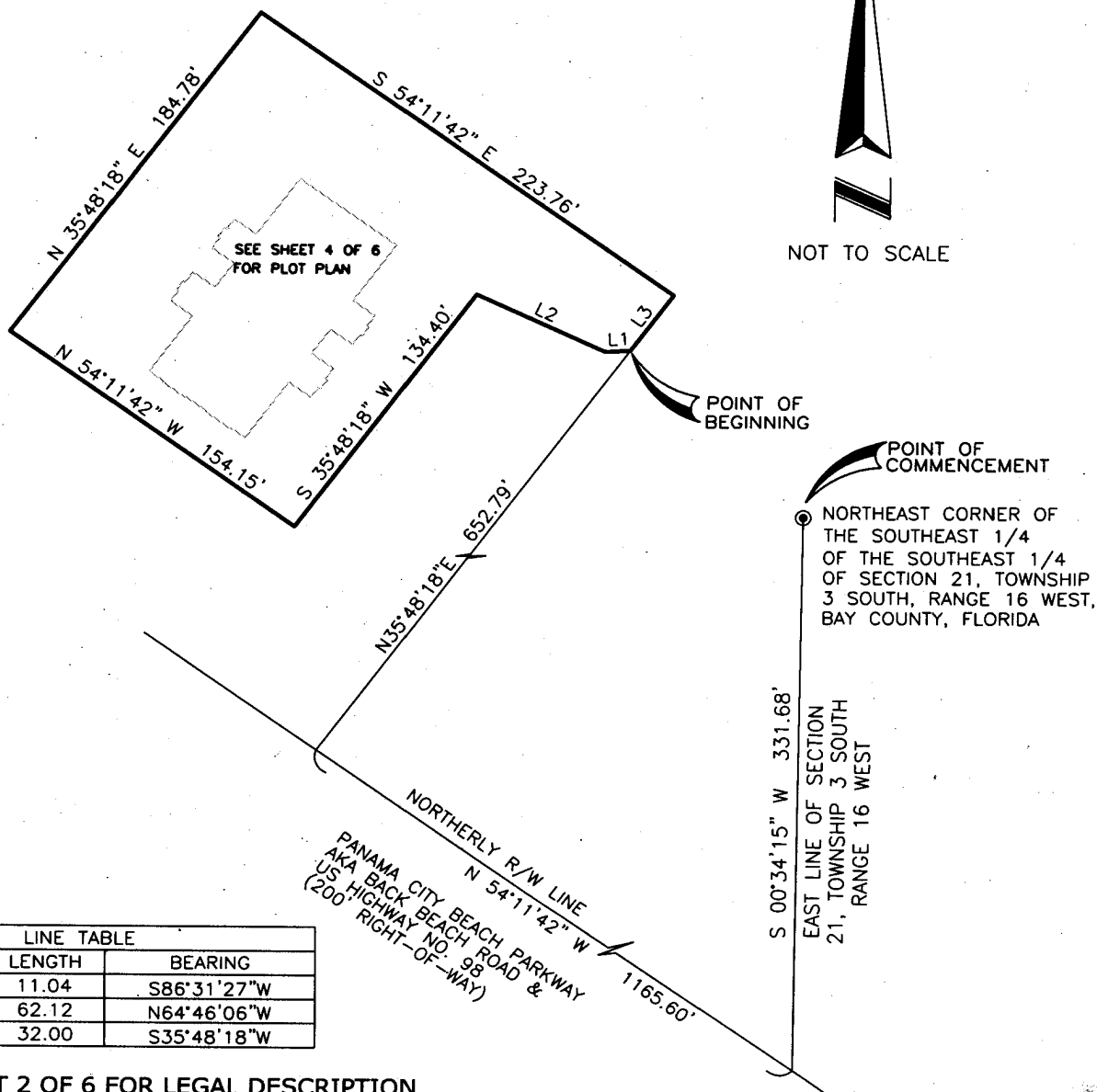
CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR



SKETCH OF DESCRIPTION
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 12
 SHEET 3 OF 6



LINE TABLE		
LINE	LENGTH	BEARING
L1	11.04	S86°31'27"W
L2	62.12	N64°46'06"W
L3	32.00	S35°48'18"W

SEE SHEET 2 OF 6 FOR LEGAL DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

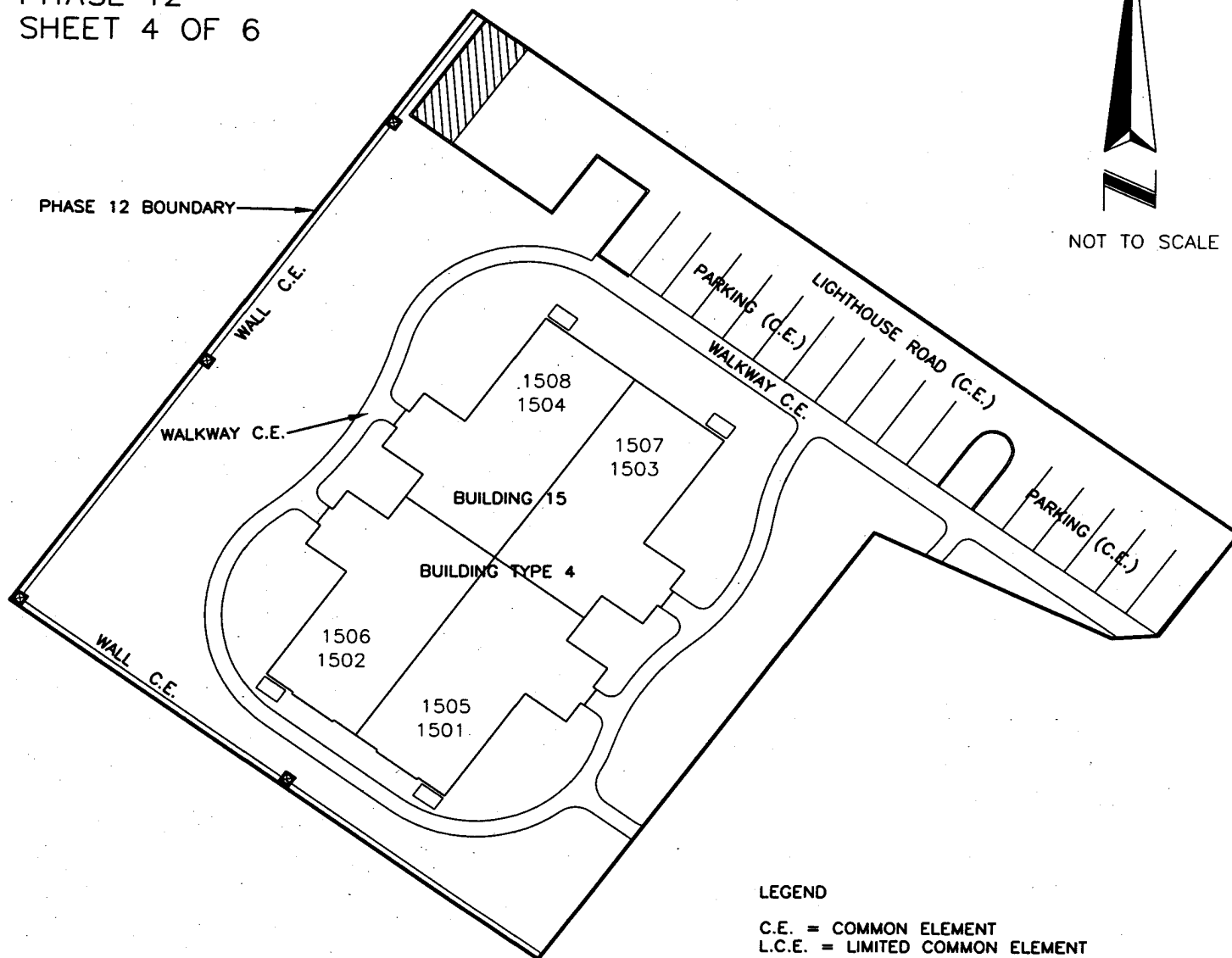
JOB NO. 26093
 DATE: 5-2-06
 SCALE: N/A
 FIELD BY: N/A

FOR THE LICENSED SURVEYOR
 JAMES R. BROWN, JR.
 5633



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

PLOT PLAN
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 12
 SHEET 4 OF 6



LEGEND

C.E. = COMMON ELEMENT
 L.C.E. = LIMITED COMMON ELEMENT

NOTE: UNITS 1501-1504 (FIRST FLOOR)
 UNITS 1505-1508 (SECOND FLOOR)

SEE PAGE 5 OF 6 FOR BUILDING
 ELEMENT LABELS

SURVEYOR'S NOTES:

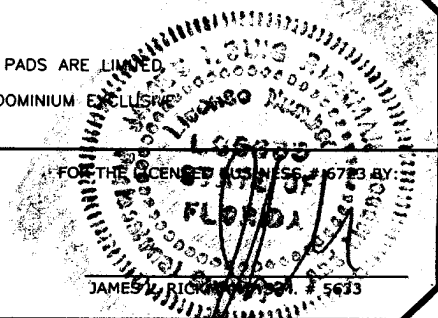
THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRYS, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVES OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093
 DATE: 5-2-06
 SCALE: N/A
 FIELD BY: N/A

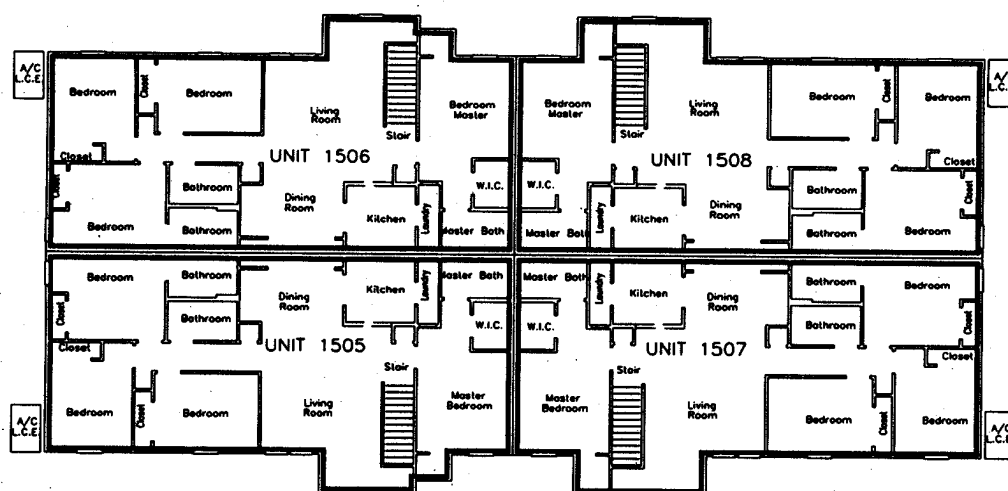


16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

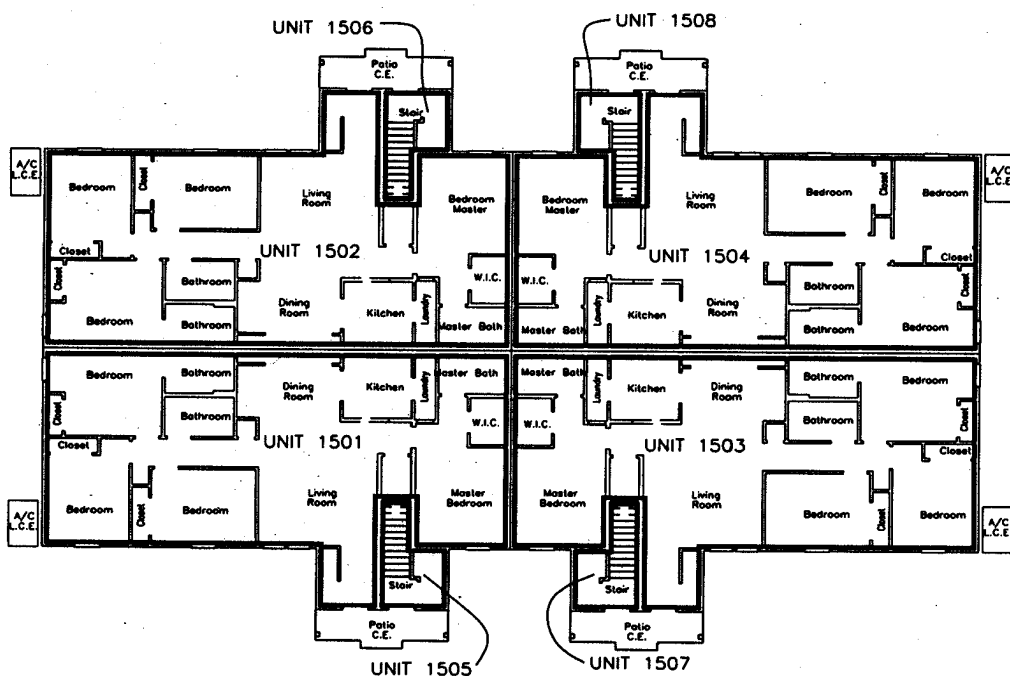


NAUTILUS COVE, a CONDOMINIUM PHASE 12

BUILDING TYPICAL TYPE 4



2nd Floor



1st Floor

SHEET 5 OF 6

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

1. DRIVEWAYS, COVERED ENTRIES, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVITY OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093

DATE: 5-2-06

SCALE: N/A



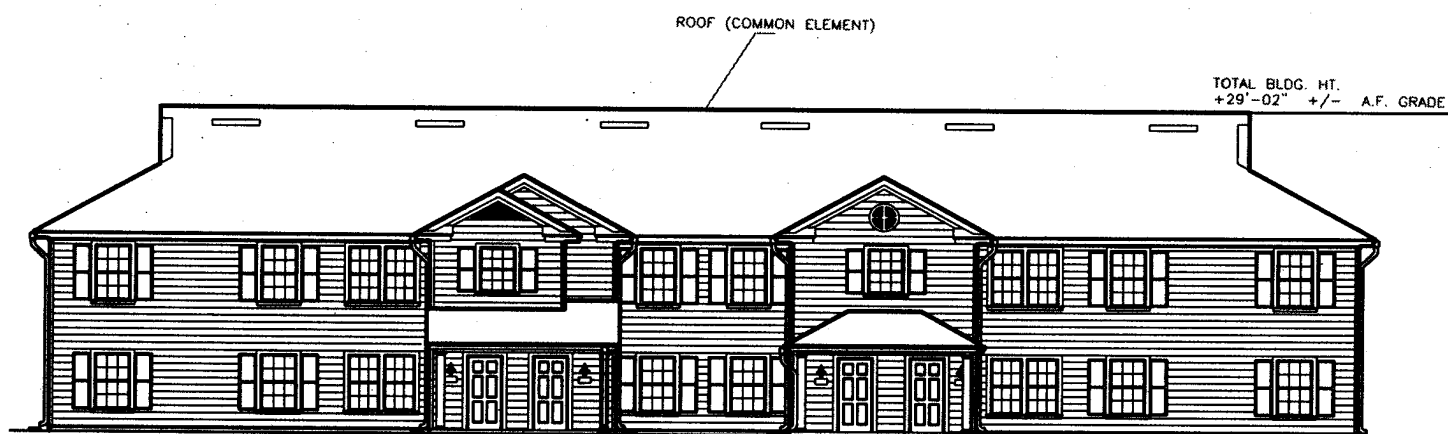
16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

FOR THE LICENSED BUSINESS # 0000000000

JAMES L. RICHARDS 155833

NAUTILUS COVE, a CONDOMINIUM
BUILDING FRONT ELEVATION
BUILDING TYPE 4

PHASE 12



Building Type 4—Front Elevation

STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 6 OF 6



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

JOB NO. 26093

DATE: 08-11-06

SCALE: NOT TO SCALE

FIELD BY: N/A

CALCULATED BY: JLR

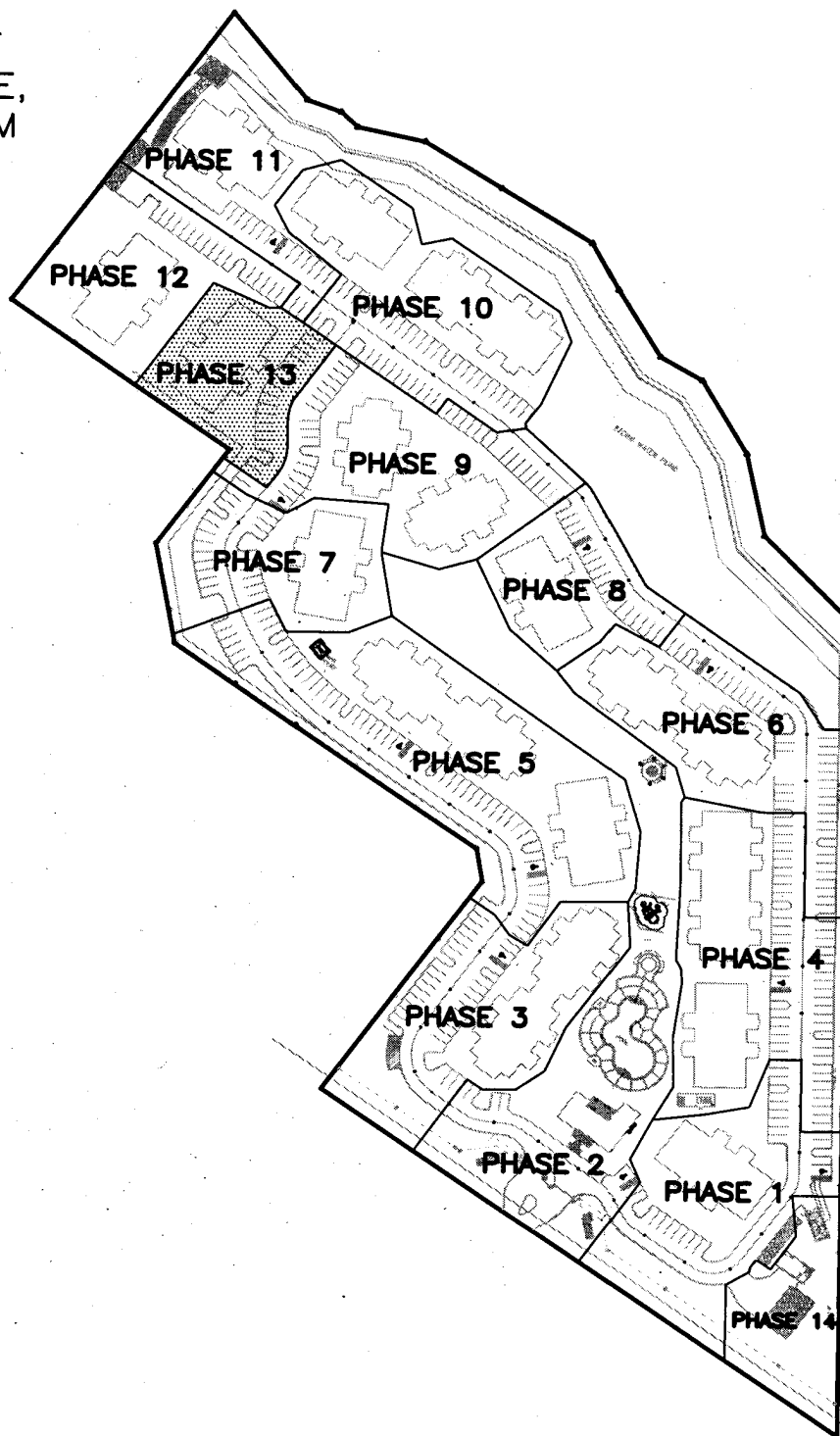
DRAWN BY: RJT

CHECKED BY: JLR

FOR THE LICENSED BUSINESS # 6722 BY:

JAMES W. CRICK # 5693

PHASE EXHIBIT
NAUTILUS COVE,
a CONDOMINIUM
PHASE 13
SHEET 1 OF 6



NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

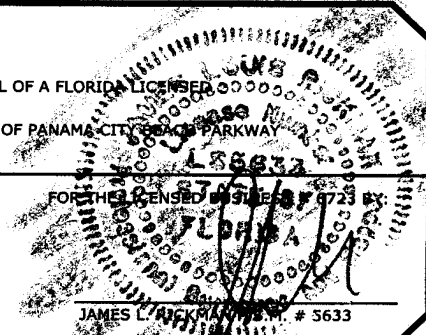
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355



LEGAL
DESCRIPTION
NAUTILUS COVE, a
CONDOMINIUM
PHASE 13
SHEET 2 OF 6

LEGAL DESCRIPTION (PHASE 13):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Commence at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run South 00°34'15" West for a distance of 331.68 feet along the East line of said Section 21 to a point on the Northerly right of way line of Panama City Beach Parkway also known as Back Beach Road and U.S Highway No. 98; thence run North 54°11'42" West along said Northerly right of way line for a distance of 639.97 feet; thence departing said right of way line run North 35°48'18" East for a distance of 275.00 feet; thence run North 09°11'42" West for a distance of 35.36 feet; thence run North 54°11'42" West for a distance of 375.13 feet; thence run North 10°16'19" West for a distance of 108.01 feet; thence run North 35°48'18" East for a distance of 114.11 feet for a Point of Beginning; thence run North 35°48'18" East for a distance of 10.89 feet; thence run North 54°11'42" West for a distance of 117.85 feet; thence run North 35°48'18" East for a distance of 134.40 feet; thence run South 64°46'06" East for a distance of 62.13 feet; thence run North 86°31'27" East for a distance of 11.04 feet; thence run South 54°11'42" East for a distance of 68.00 feet; thence run South 35°48'18" West for a distance of 64.51 feet to the point of curvature of a curve concave Southeasterly, having a radius of 50.00 feet; thence run Southwesterly along said curve through a central angle of 36°04'16" for an arc distance of 31.48 feet to the point of tangency; thence run South 00°15'58" East for a distance of 25.67 feet to the point of curvature of a curve concave Northwesterly and having a radius of 50.00 feet; thence run Southwesterly along the arc of said curve through a central angle of 36°18'02" for an arc distance of 31.68 feet to the point of tangency; thence run South 36°02'04" West for a distance of 19.35 feet; thence run North 54°11'42" West for a distance of 53.98 feet to the Point of Beginning.

Contains 0.516 acres, More or Less

SEE SHEET 3 OF 6 FOR SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26903

DATE: 5-2-06

SCALE: N/A

FIELD BY: N/A

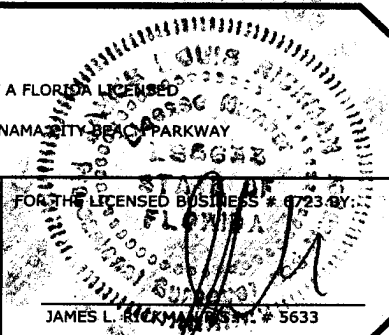
CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR



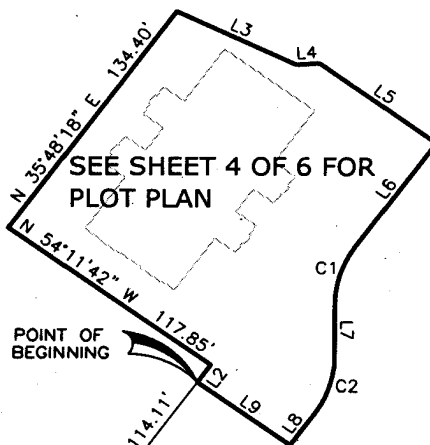
16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355



SKETCH OF DESCRIPTION
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 13
 SHEET 3 OF 6



NOT TO SCALE

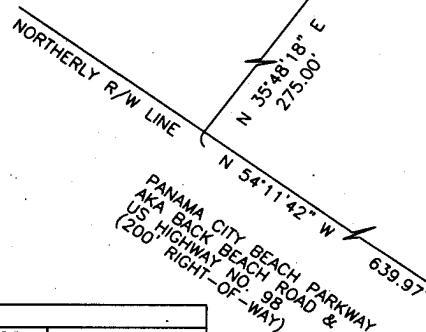


POINT OF
 BEGINNING

POINT OF
 COMMENCEMENT

NORTHEAST CORNER OF
 THE SOUTHEAST 1/4
 OF THE SOUTHEAST 1/4
 OF SECTION 21, TOWNSHIP
 3 SOUTH, RANGE 16 WEST,
 BAY COUNTY, FLORIDA

LINE TABLE		
LINE	LENGTH	BEARING
L1	35.36	N09°11'42"W
L2	10.89	N35°48'18"E
L3	62.13	S64°46'06"E
L4	11.04	N86°31'27"E
L5	68.00	S54°11'42"E
L6	64.51	S35°48'18"W
L7	25.67	S00°15'58"E
L8	19.35	S36°02'04"W
L9	53.98	N54°11'42"W



S 00°34'15" W 331.68'
 EAST LINE OF SECTION
 21, TOWNSHIP 3 SOUTH
 RANGE 16 WEST

PANAMA CITY BEACH PARKWAY
 AKA BACK BEACH ROAD &
 US HIGHWAY NO. 98
 (200' RIGHT-OF-WAY)

CURVE TABLE

CURVE	RADIUS	DELTA	LENGTH	CHORD	CHORD BEARING
C1	50.00'	36°04'16"	31.48'	30.96'	S17°46'10"W
C2	50.00'	36°18'02"	31.68'	31.15'	S17°53'03"W

SEE SHEET 2 OF 6 FOR LEGAL DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AKA BACK BEACH ROAD & US HIGHWAY NO. 98 (200' RIGHT-OF-WAY).

JOB NO. 26093
 DATE: 5-2-06
 SCALE: N/A
 FIELD BY: N/A

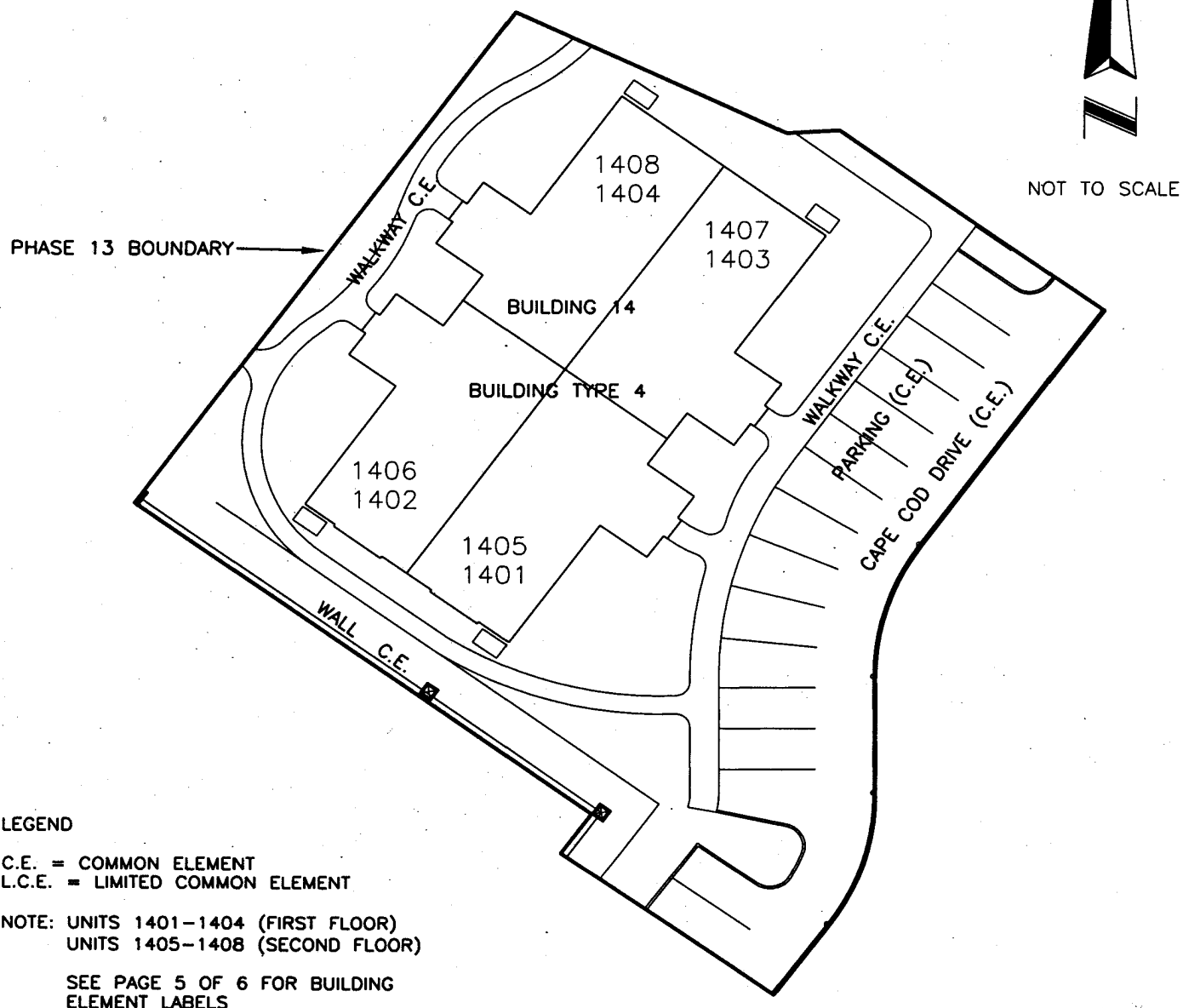
FOR THE LICENSED BUSINESS # 8723 BY:

JAMES L. RICHMOND # 5633



16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

PLOT PLAN
 NAUTILUS COVE, a
 CONDOMINIUM
 PHASE 13
 SHEET 4 OF 6



LEGEND

C.E. = COMMON ELEMENT
 L.C.E. = LIMITED COMMON ELEMENT

NOTE: UNITS 1401-1404 (FIRST FLOOR)
 UNITS 1405-1408 (SECOND FLOOR)

SEE PAGE 5 OF 6 FOR BUILDING
 ELEMENT LABELS



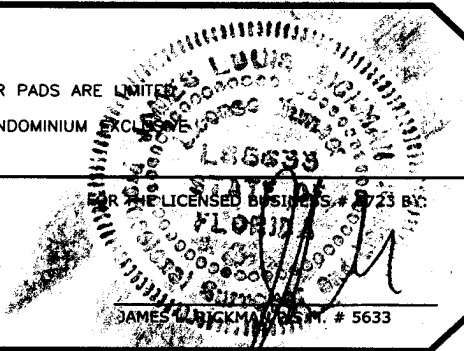
16 East Plant Street
 Winter Garden, Florida 34787 * (407) 654 5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRYS, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

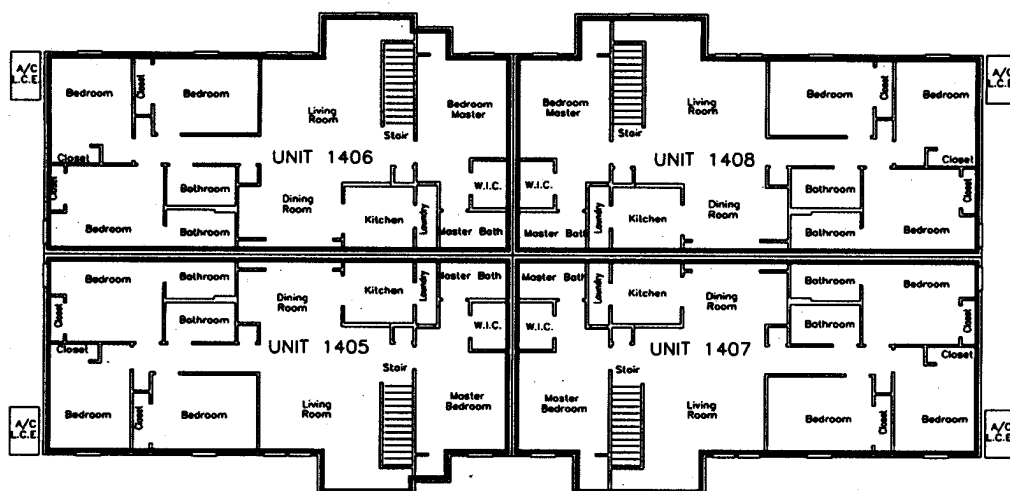
JOB NO. 26093
 DATE: 5-2-06
 SCALE: N/A
 FIELD BY: N/A



NAUTILUS COVE, a CONDOMINIUM PHASE 13

BUILDING TYPICAL

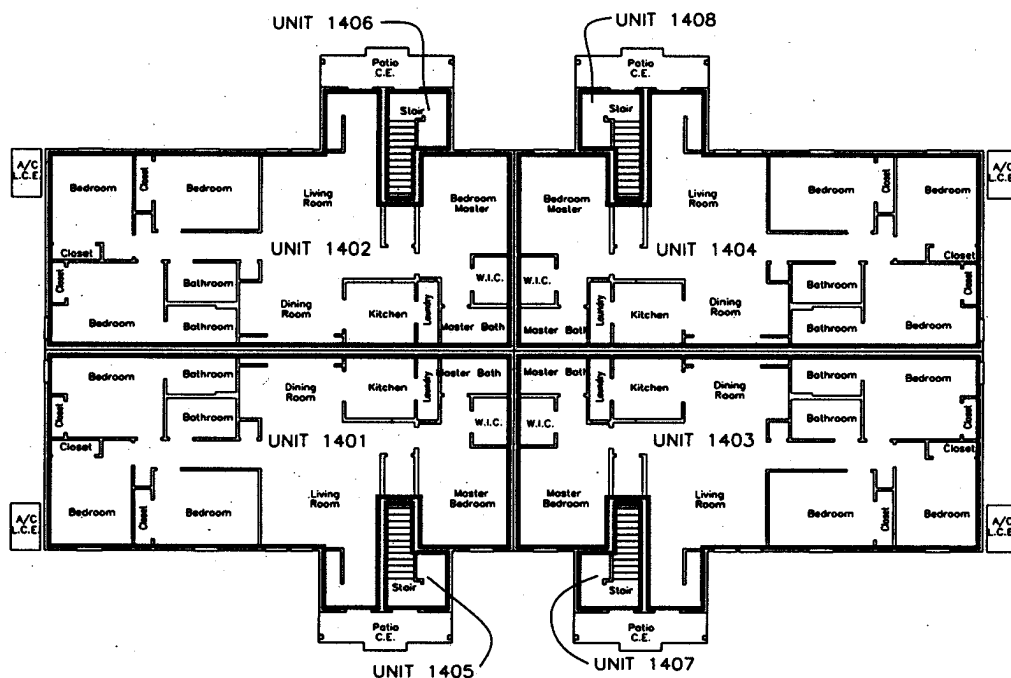
TYPE 4



2nd Floor



NOT TO SCALE



1st Floor

SHEET 5 OF 6

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA
LICENSED SURVEYOR AND MAPPER.

1. DRIVEWAYS, COVERED ENTRY, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

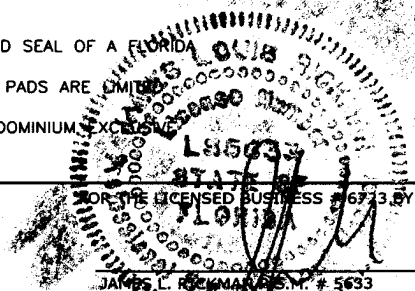
JOB NO. 26093

DATE: 5-2-06

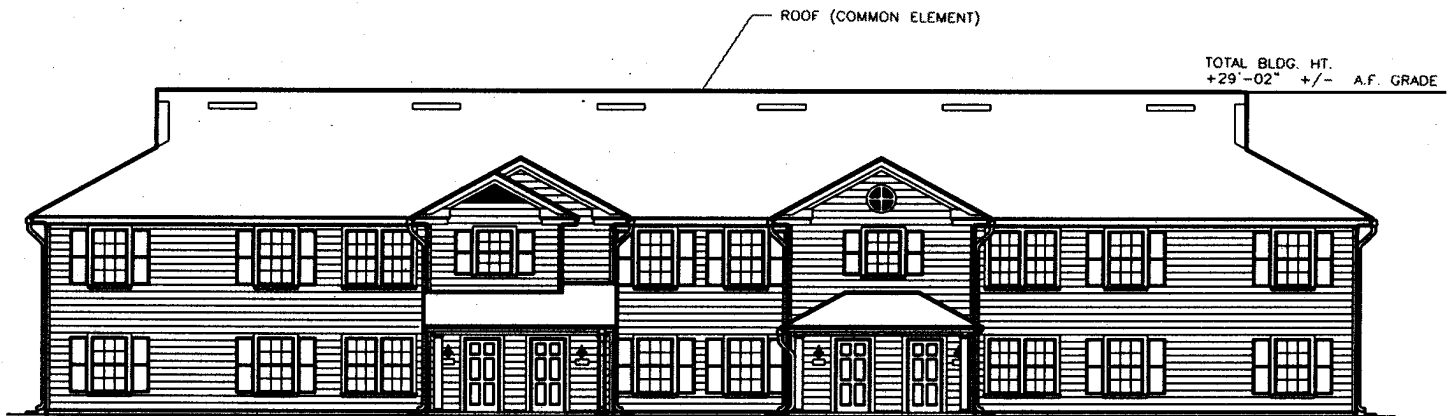
SCALE: N/A



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355



NAUTILUS COVE, a CONDOMINIUM BUILDING FRONT ELEVATION BUILDING TYPE 4



Building Type 4—Front Elevation

STREET ELEVATION
NOT TO SCALE

NOTES:

1. ALL DIMENSIONS SHOWN ARE APPROXIMATE.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

SHEET 6 OF 6

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

JOB NO. 26093
DATE: 5-2-06
SCALE: NOT TO SCALE
FIELD BY: N/A

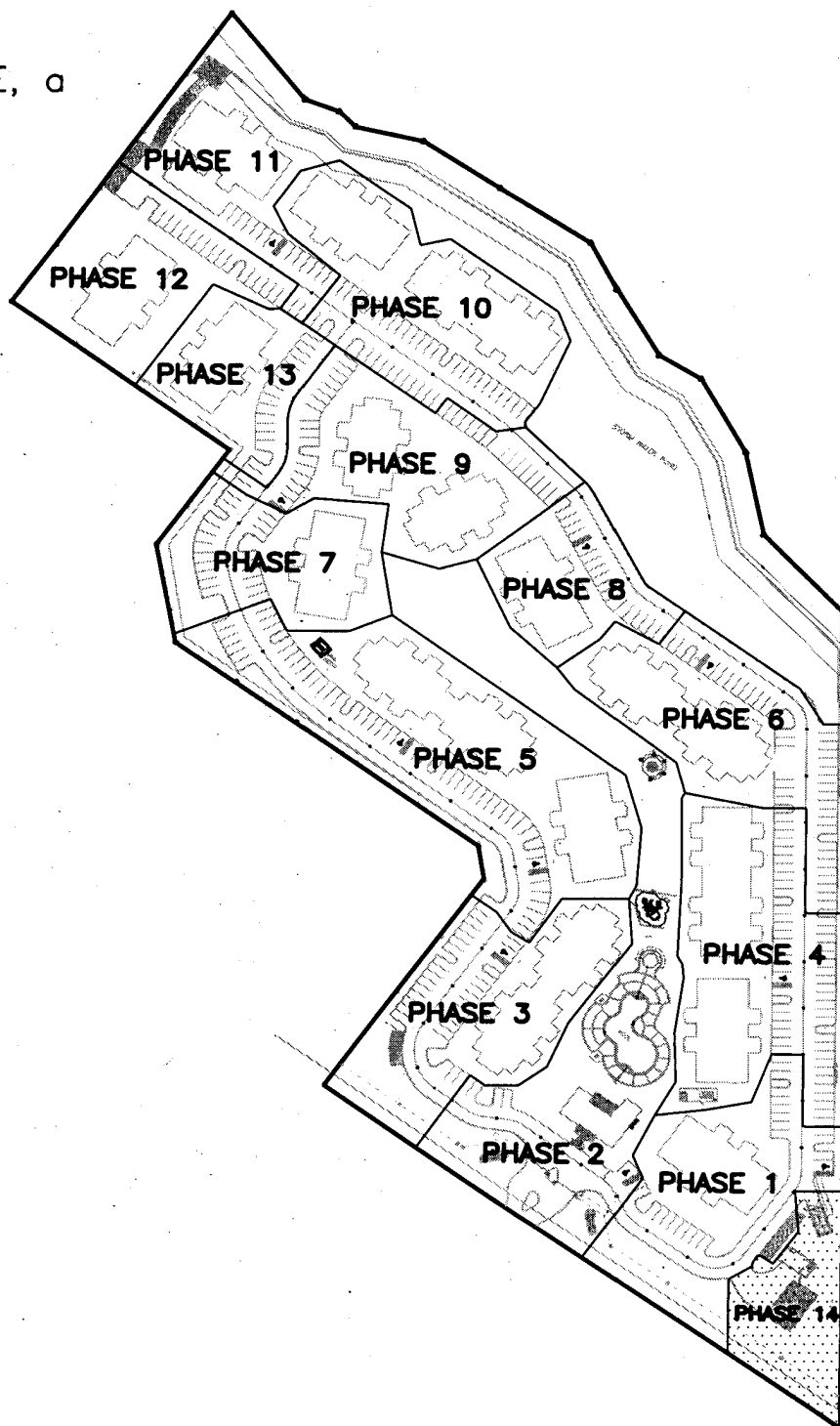
CALCULATED BY: JLR
DRAWN BY: RJT
CHECKED BY: JLR

JAMES L. RICKMAN, P.S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

PHASE EXHIBIT
NAUTILUS COVE, a
CONDOMINIUM
PHASE 14
SHEET 1 OF 4



NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093
DATE: 5-2-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS # 6533 BY
JAMES L. RICHARDS # 5633



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

LEGAL DESCRIPTION

NAUTILUS COVE, a

CONDOMINIUM

PHASE 14

SHEET 2 OF 4

LEGAL DESCRIPTION (PHASE 14):

Part of a Multifamily Parcel lying in Section 21, Township 3 South, Range 16 West, Bay County, Florida.

Being more particularly described as follows:

Commence at the Northeast Corner of the Southeast 1/4 of the Southeast 1/4 of said Section 21; thence run South 00°34'15" West for a distance of 70.88 feet along the East line of said Section 21 to the Point of Beginning; thence continue South 00°34'15" West for a distance of 260.80 feet along said East line to a point on the Northerly right of way line of Panama City Beach Parkway also known as Back Beach Road and U.S Highway No. 98; thence run North 54°11'42" West along said Northerly right of way line for a distance of 140.39 feet; thence departing said Northerly right of way line run North 00°55'11" East for a distance of 81.95 feet; thence run North 59°32'48" East for a distance of 27.25 feet; thence run North 10°45'47" East for a distance of 5.06; thence run North 34°47'26" East for a distance of 9.00 feet; thence run South 72°11'30" East for a distance of 3.66 feet; thence run South 55°00'00" East for a distance of 14.49 feet; thence run North 35°25'56" East for a distance of 43.74 feet; thence run North 04°34'13" West for a distance of 45.00 feet; thence run South 89°21'58" East for a distance of 48.44 feet to the Point of Beginning.

Contains 0.459 acres, More or Less

SEE SHEET 3 OF 4 FOR SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093

DATE: 5-2-06

SCALE: N/A

FIELD BY: N/A

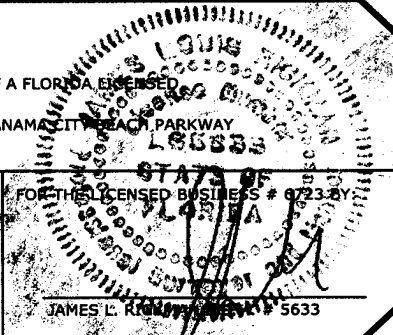
CALCULATED BY: RJT

DRAWN BY: RJT

CHECKED BY: JLR



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355



SKETCH OF DESCRIPTION
NAUTILUS COVE, a
CONDOMINIUM
PHASE 14
SHEET 3 OF 4



NOT TO SCALE

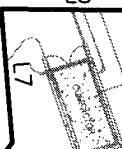
S 00°34'15" W 70.88'

POINT OF
COMMENCEMENT

NORTHEAST CORNER OF THE
SOUTHEAST 1/4 OF THE
SOUTHEAST 1/4 OF SECTION 21,
TOWNSHIP 3 SOUTH, RANGE 16
WEST, BAY COUNTY, FLORIDA

POINT OF
BEGINNING

L8



L1

L6

L5

L4

L3

L2

N 00°55'11" E
81.95'

SEE SHEET 4 OF 4 FOR
PLOT PLAN

EAST LINE OF SECTION
21, TOWNSHIP 3 SOUTH
RANGE 16 WEST
S 00°34'15" W 260.80'

NORTHERLY R/W LINE

N 54°11'42" W
140.39'

PANAMA CITY BEACH PARKWAY
AKA BACK BEACH ROAD &
US HIGHWAY NO. 98
(200' RIGHT-OF-WAY)

LINE TABLE

LINE	LENGTH	BEARING
L1	27.25	N59°32'48"E
L2	5.06	N10°45'47"E
L3	9.00	N34°47'26"E
L4	3.66	S72°11'30"E
L5	14.49	S55°00'00"E
L6	43.74	N35°25'56"E
L7	45.00	N04°34'13"W
L8	48.44	S89°21'58"E

SEE SHEET 2 OF 4 FOR LEGAL DESCRIPTION

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY AS BEING N54°11'42"W, FOR ANGULAR DESIGNATION ONLY.

JOB NO. 26093

DATE: 5-2-06

SCALE: N/A

FIELD BY: N/A

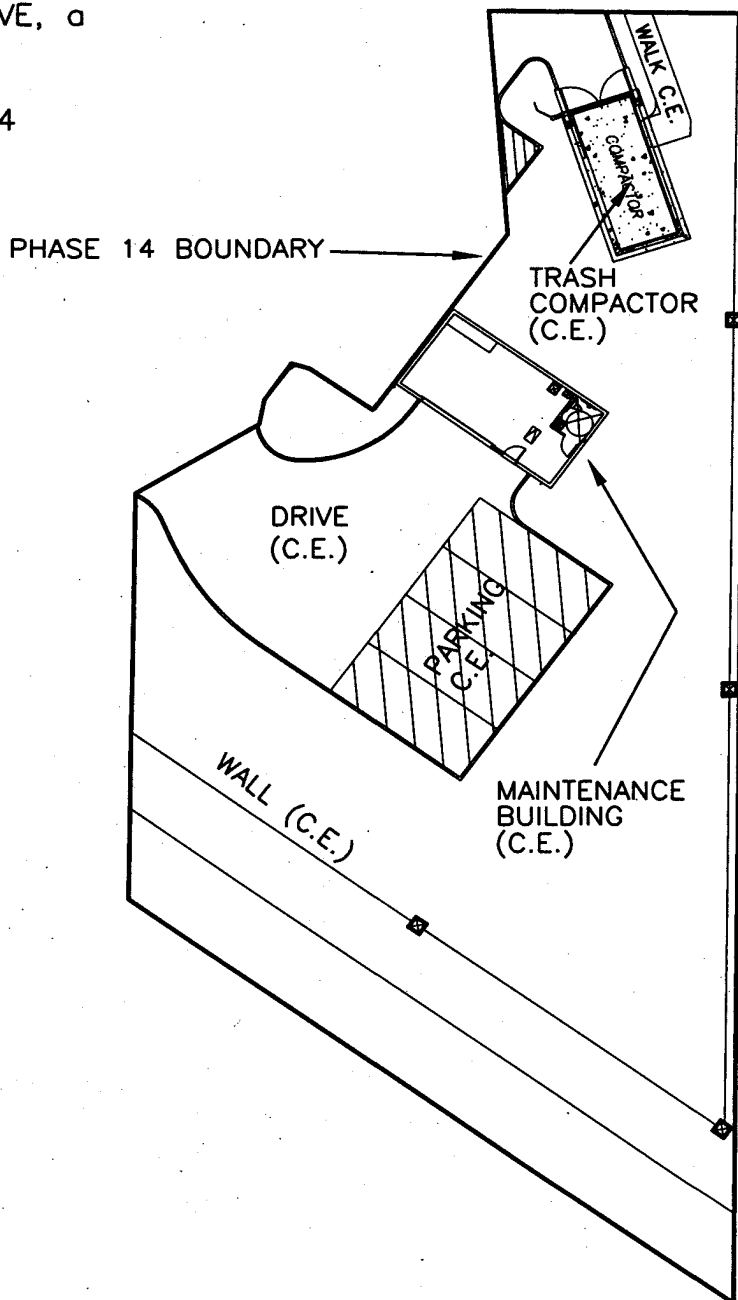
FOR THE LICENSED BUSINESS BY 723 BY

JAMES L. WICKMAN



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

PLOT PLAN
NAUTILUS COVE, a
CONDOMINIUM
PHASE 14
SHEET 4 OF 4



SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

1. DRIVEWAYS, COVERED ENTRYS, PATIOS AND CONCRETE AIR CONDITIONER PADS ARE LIMITED COMMON ELEMENTS
2. ALL AREAS AND IMPROVEMENTS WHICH ARE BEING DEDICATED TO CONDOMINIUM EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS.
3. ALL IMPROVEMENTS SHOWN ARE PROPOSED.

JOB NO. 26093
DATE: 08-11-06
SCALE: N/A
FIELD BY: N/A

FOR THE LICENSED BUSINESS BY



16 East Plant Street
Winter Garden, Florida 34787 * (407) 654 5355

State of Florida



Department of State

I certify from the records of this office that NAUTILUS COVE CONDOMINIUM ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on April 13, 2006.

The document number of this corporation is N06000004129.

I further certify that said corporation has paid all fees due this office through December 31, 2006, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 706A00025451-041406-N06000004129-1/1, noted below.

Authentication Code: 706A00025451-041406-N06000004129-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Fourteenth day of April, 2006



Sue M. Cobb
Sue M. Cobb
Secretary of State

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of NAUTILUS COVE CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on April 13, 2006, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H06000098437. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N06000004129.

Authentication Code: 706A00025451-041406-N06000004129-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Fourteenth day of April, 2006



Sue M. Cobb
Sue M. Cobb
Secretary of State

ARTICLES OF INCORPORATION
FOR
NAUTILUS COVE CONDOMINIUM ASSOCIATION, INC.

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned, all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not-for-profit and do hereby certify:

ARTICLE I

The name of the corporation, herein called the "Association," is Nautilus Cove Condominium Association, Inc. and the corporate office address is 13700 Cape Cod Drive, Panama City Beach, Florida 32408.

ARTICLE II

PURPOSE AND POWERS: The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act for the operation of Nautilus Cove, a Condominium, located in Bay County, Florida.

ARTICLE III

The Association is organized and shall exist upon a non-stock basis as a not-for-profit corporation under the laws of the State of Florida, and no portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, director or officer of the Association. For the accomplishment of its purposes, the Association shall have all of the common law and statutory powers and duties of a corporation not-for-profit under the laws of the State of Florida, and as provided in these Articles, the Declaration of Condominium, the By-Laws or the Florida Condominium Act; and it shall have all the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration and as it may hereafter be amended, including, but not limited to the following:

A. To make and collect assessments against members of the Association to defray the costs, expenses and losses of the condominium, and to use the proceeds of assessments in the exercise of its powers and duties.

B. To maintain, repair, replace and operate the Condominium Property and Association Property.

C. To purchase insurance upon the Condominium Property and Association Property for the protection of the Association, its members, and their mortgagees.

D. To reconstruct improvements after casualty and to make further improvements of the property.

E. To make, amend and enforce reasonable rules and regulations governing the use of the Common Elements.

F. To approve or disapprove the transfer, mortgage, ownership and occupancy of units, as provided by the Declaration of Condominium and the By-Laws.

G. To enforce the provisions of the Condominium Act, the Declaration of Condominium, these Articles, and the By-Laws of the Association.

H. To contract for the management and maintenance of the condominium and to delegate any powers and duties of the Association in connection therewith except such as are specifically required by the Declaration of Condominium to be exercised by the Board of Directors or the membership of the Association.

I. To employ accountants, attorneys, architects, and other personnel necessary to perform the services required for proper operation of the condominium.

J. To acquire real and personal property in the name of the Association.

K. If applicable, to collect assessments due from Unit Owners to the Master Association.

All funds and the title to all property acquired by the Association shall be held for the benefit of the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws.

ARTICLE IV

MEMBERSHIP:

A. The members of the Association shall consist of all record owners of a fee simple interest in one or more units in the condominium, and as further provided in the By-Laws; after termination of the condominium, the members shall consist of those who are members at the time of such termination.

B. After receiving approval of the Association as required by the Declaration of Condominium, change of membership shall be established by recording in the Public Records of Bay County, Florida, a deed or other instrument and by the delivery to the Association of a copy of such instrument.

C. The share of a member in the finds and assets of the Association cannot be assigned or transferred in any manner, except as an appurtenance to his unit.

D. The owners of each unit, collectively, shall be entitled to one vote in Association matters as set forth in the Declaration of Condominium and By-Laws. The manner of exercising voting rights shall be as set forth in the By-Laws.

ARTICLE V

TERM: The term of the Association shall be perpetual.

ARTICLE VI

BY-LAWS: The By-Laws of the Association may be altered, amended, or rescinded in the manner provided therein.

ARTICLE VII

AMENDMENTS: Except as otherwise provided by Florida law, these Articles of Incorporation may be amended by vote of a majority of the voting interest at any annual or special meeting, or by approval in writing of the owners of a majority of the units without a meeting, provided that notice of any proposed amendment has been given to the members of the Association, and that the notice contains a copy of the proposed Amendment.

An amendment shall become effective upon filing with the Secretary of State and recording a copy in the Public Records of Bay County, Florida.

ARTICLE VIII

DIRECTORS AND OFFICERS:

A. The affairs of the Association will be administered by a Board of Directors consisting of the number of Directors determined by the By-Laws, but not less than three (3) Directors, initially appointed by the Developer, and in the absence of such determination shall consist of three (3) Directors. Except for Directors appointed by the Developer, all Directors must be members of the Association.

B. Directors of the Association shall be elected by the members in the manner determined by the By-Laws. Directors may be removed, and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

C. The business of the Association shall be conducted by the Officers designated in the By-Laws. The Officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board.

ARTICLE IX

INCORPORATOR:

The name and address of the Incorporator is:

Dean C. Price, II
1551 Sandspur Road
Maitland, FL 32751

ARTICLE X

INITIAL DIRECTORS:

The Initial Directors of the Association and their addresses shall be:

Dean C. Price, II, 1551 Sandspur Road, Maitland, FL 32751
Jay P. Brock, 1551 Sandspur Road, Maitland, FL 32751
Paul M. Missigman, 1551 Sandspur Road, Maitland, FL 32751

ARTICLE XI

INITIAL REGISTERED AGENT:

The initial registered office of the Association shall be at:

390 North Orange Avenue, Suite 1100, Orlando, Florida 32801.

The Initial Registered Agent at said address shall be:

B & C Corporate Services of Central Florida, Inc.

ARTICLE XII

INDEMNIFICATION:

The Association shall indemnify every Director and every Officer of the Association against all expenses and liabilities, including attorney's fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a Director or Officer of the Association. The foregoing right of indemnification shall not apply to:

A. Gross negligence or willful misconduct in office by any Director or Officer.

B. Any criminal action, unless the Director or Officer acted in good faith and in a manner he reasonably believed was in, not opposed to, the best interest of the Association, and had no reasonable cause to believe his action was unlawful.

To the extent that a Director or Officer has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Subsection (1) or Subsection (2), or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith.

The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

12th WHEREFORE, the Incorporator has caused these presents to be executed this
day of April , 2006.

Dean C. Price, II
Dean C. Price, II

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 12th day of April,
2006, by Dean C. Price, II, as Incorporator, who is personally known to me.

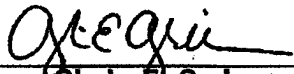
[Signature]
Notary Public
Printed Name: _____
My Commission Expires: _____



ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for Nautilus Cove Condominium Association, Inc., at the place designated in these Articles of Incorporation, I hereby accept the appointment to act in this capacity and agree to comply with the laws of the State of Florida in keeping open said office.

B&C CORPORATE SERVICES OF
CENTRAL FLORIDA, INC.

By: 
Name: Gloria E. Greiner
Title: Vice President

**BY-LAWS
OF
NAUTILUS COVE CONDOMINIUM ASSOCIATION, INC.
A corporation not for profit organized under the laws of the State of Florida**

1. **Identity.** These are the By-Laws of **NAUTILUS COVE CONDOMINIUM ASSOCIATION, INC.**, a corporation not for profit incorporated under the laws of the State of Florida (the "Association"), and organized for the purpose of administering that certain condominium located in Bay County, Florida, and known as NAUTILUS COVE, A CONDOMINIUM (the "Condominium").
 - 1.1 **Principal Office.** The principal office of the Association shall be at 1551 Sandspur Road, Maitland, Florida 32751, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept in Bay County, Florida, or at such other place as may be permitted by the Act from time to time.
 - 1.2 **Fiscal Year.** The fiscal year of the Association shall be the calendar year. However, the Board of Directors of the Association is expressly authorized, whenever it deems advisable, to change to a different fiscal year.
 - 1.3 **Seal.** The seal of the Association shall bear the name of the corporation, the word "Florida," the words "Corporation Not for Profit," and the year of incorporation.
2. **Definitions.** For convenience, these By-Laws shall be referred to as the "By-Laws" and the Articles of Incorporation of the Association as the "Articles." The other terms used in these By-Laws shall have the same definitions and meanings as those set forth in the Declaration for the Condominium, unless herein provided to the contrary, or unless the context otherwise requires.
3. **Members.**
 - 3.1 **Annual Meeting.** The annual meeting of the members shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, in no event, later than fourteen (14) months after the last annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business authorized to be transacted by the members, or as stated in the notice of the meeting sent to Unit Owners in advance thereof.
 - 3.2 **Special Meetings.** Special meetings of the members shall be held on the dates at the places and at the times as determined by the Board of Directors. Special meetings may be called by the President or by a majority of the Board of Directors of the Association, and must be called by the President or Secretary upon receipt of a written request from a majority of the members of the Association. The business conducted at a special meeting shall be limited to that

stated in the notice of the meeting. Special meetings may also be called by Unit Owners in the manner provided for in the Act, including, but not limited to, the following: (i) a special meeting of the Unit Owners for purposes of recalling a member or members of the Board of Directors, in accordance with Section 718.112(2) of the Act, may be called by 10% of the voting interests giving notice of the special meeting as required for a meeting of unit owners, and (ii) such special meeting as provided for in Section 9 of these By-Laws.

- 3.3 **Notice of Meeting; Waiver of Notice.** Notice of a meeting of members (annual or special), specifically incorporating an identification of agenda items, stating the time and place and purpose(s) for which the meeting is called, shall be given by the President or Secretary. A copy of the notice shall be posted at a conspicuous place on the Condominium Property at least fourteen (14) continuous days preceding the annual meeting. The notice of the annual meeting shall be sent by mail to each Unit Owner, unless the Unit Owner waives in writing the right to receive notice of the annual meeting by mail. The delivery or mailing shall be to the address of the member as it appears on the roster of members. The posting and mailing of the notice for either special or annual meetings shall be effected not less than fourteen (14) continuous days prior to the date of the meeting. Proof of posting shall be given by affidavit, and proof of mailing of the notice shall be given by affidavit or the retention of a post office certificate of mailing.

Notice of specific meetings may be waived before or after the meeting and the attendance of any member (or person authorized to vote for such member), either in person or by proxy, shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

An Officer of the Association, or the manager or other person providing notice of the meeting, shall provide an affidavit or postal service certificate of mailing, to be included in the official records of the Association, affirming that notices of the Association meeting were posted and mailed in accordance with this Section and Section 718.112(2)(d) of the Act, to each Unit Owner at the address last furnished to the Association. No other proof of notice of a meeting shall be required.

- 3.4 **Quorum.** A quorum at meetings of members shall be attained by the presence, either in person or by proxy, of persons entitled to cast in excess of 33-1/3% of the votes of the members entitled to vote at the subject meeting.

3.5 **Voting.**

- (a) **Number of Votes.** Each Unit shall have the number of votes set forth in the Declaration. The vote of a Unit shall not be divisible.
- (b) **Majority Vote.** The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been

attained shall be binding upon all Unit Owners for all purposes, except where otherwise provided by law, the Declaration, the Articles or these By-Laws. As used in these By-Laws, the Articles or the Declaration, the terms "majority of the Unit Owners" and "majority of the members" shall mean a majority of the votes entitled to be cast by the members and not a majority of the members themselves and shall further mean more than 50% of the then total authorized votes present in person or by proxy and voting at any meeting of the Unit Owners at which a quorum shall have been attained. Similarly, if some greater percentage of members is required herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of members and not of the members themselves.

- (c) Voting Member. If a Unit is owned by one person, that person's right to vote shall be established by the roster of members. If a Unit is owned by more than one person, those persons (including husbands and wives) shall decide among themselves as to who shall cast the vote of the Unit. In the event that those persons cannot so decide, no vote shall be cast. A person casting a vote for a Unit shall be presumed to have the authority to do so unless the President or the Board of Directors is otherwise notified. 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 an appropriate Officer of the corporation and filed with the Secretary of the Association. Such person need not be a Unit Owner. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by any record owner of an undivided interest in the Unit. If a certificate designating the person entitled to cast the vote for a Unit for which such certificate is required is not on file or has been revoked, the vote attributable to such Unit shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed.

- 3.6 Proxies. Votes may be cast in person or by limited proxy. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawfully adjourned meetings thereof. All proxies must be filed with the Secretary before the appointed time of each meeting and such proxy shall be valid only for the particular meeting designated in the proxy and any lawfully adjourned meeting thereof. In no event shall any 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 person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Unit (as above described), name the person(s) voting by proxy and the person authorized to vote for such person(s). Each proxy shall contain the date, time and place of the meeting for which it is given and, shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast. Holders of proxies need not be Unit Owners. No

proxy shall be used in the election of Board members, either in general elections or elections to fill vacancies caused by recall, resignation or otherwise except as may be otherwise provided by the Act.

- 3.7 **Adjourned Meetings.** If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as required above, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.
- 3.8 **Order of Business.** If a quorum has been attained, the order of business at annual members' meetings, and, if applicable, at other members' meetings, shall be:
- (a) Call to order by President;
 - (b) Appointment by the President of a chairman of the meeting (who need not be a member or a Director);
 - (c) Appointment of inspectors of election;
 - (d) Election of Directors;
 - (e) Proof of notice of the meeting or waiver of notice;
 - (f) Reading of minutes;
 - (g) Reports of Officers;
 - (h) Reports of committees;
 - (i) Unfinished business;
 - (j) New business;
 - (k) Adjournment.

Such order may be waived in whole or in part by direction of the chairman.

- 3.9 **Minutes of Meetings.** The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.
- 3.10 **Action Without a Meeting.** Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of members, or any action which may be taken at any annual or special meeting of

such members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote of any such members as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members at which a quorum of members (or authorized persons) entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

4. **Directors.**

- 4.1 **Membership.** The affairs of the Association shall be governed by a Board of not less than three (3) Directors, the exact number to be determined in the first instance in the Articles, and, thereafter, except as provided herein, from time to time upon majority vote of the membership; provided, however, that the number of Directors shall always be an odd number. During Developer control, Directors need not be Unit Owners; however, upon turnover, Directors shall be Unit Owners. Directors may not vote at Board meetings by proxy or by secret ballot. When Unit Owners other than Nautilus Cove Development Group, L.L.P., a Florida limited liability limited Partnership, its successors or assigns (the "Developer") own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, such Unit Owners, other than the Developer, shall be entitled to elect no less than one-third (1/3) of the members of the Board of Directors.

Such Unit Owners, other than the Developer, are entitled to elect not less than a majority of the members of the Board, upon the first occurrence of any of the following events:

- (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 of 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 the Developer in the ordinary course of business; or

- (e) Seven (7) years after recordation of the Declaration creating the initial phase of the Condominium.

Developer shall have the right to elect a majority of the Board until the first occurrence of any of the above events. Developer is entitled to elect at least one (1) Director as long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium. 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. The right reserved herein to Developer to elect and maintain Directors may be exercised by its successor(s) in interest.

4.2 **Election of Directors.** The election of Directors shall be conducted in the following manner:

- (a) Election of Directors shall be held at the annual meeting of members, except as provided herein to the contrary.
- (b) Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each Unit Owner entitled to vote, a first notice of the date of the election. Such first notice must contain the name and correct mailing address of the Secretary of the Association or person designated by the Secretary of the Association. Any Unit Owner or other eligible person desiring to be a candidate for the Board of Directors shall give written notice to the Secretary of the Association not less than forty (40) days before a scheduled election. Together with the written notice and agenda as set forth in Florida Statutes, Section 718.112(2)(d), the Association shall then mail or deliver a second notice of the election to all Unit Owners entitled to vote therein, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8 and ½ inches by 11 inches which must be furnished by the candidate not less than thirty-five (35) days before the election, to be included with the mailing of the ballot, with the costs of mailing or delivery and copying to be borne by the Association. However, the Association has no liability for the contents of information sheets prepared by candidates. In order to reduce costs, the Association may print or duplicate the information sheets on both sides of the paper.
- (c) The election shall be by written ballot or voting machine, and by a plurality of the votes cast, each person being entitled to cast his vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting. There shall be no quorum requirement or minimum number of votes necessary for election of the Board of

Directors; however, at least 20% of the eligible voters must cast a ballot in order to have a valid election of members of the Board of Directors.

- (d) Notwithstanding the provisions of this paragraph 4.2, an election is not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board.

4.3 **Vacancies and Removal.**

- (a) Except as to vacancies resulting from removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors, provided that all vacancies in Directorships to which Directors were appointed by the Developer pursuant to the provisions of paragraph 4.16 hereof shall be filled by the Developer without the necessity of any meeting.
- (b) Any Director elected by the members (other than the Developer) may be removed from office, with or without cause, by concurrence of a majority of the votes of all the voting interests at a special meeting of members called for that purpose, which meeting may be called by 10% of the voting interests, giving notice of the meeting as required for a meeting of Unit Owners, and stating the purpose of the meeting, or by written agreement signed by a majority of the Owners of all Units other than the Developer.

If the recall is approved by a majority of all voting interests by a vote at a meeting, the recall will be effective as provided herein. The Board shall duly notice and hold a Board meeting within five (5) full business days of the adjournment of the Unit Owner meeting to recall one or more Board members. At the meeting, the Board shall either certify the recall, in which case such member or members shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all records and property of the Association in their possession, or shall proceed as set forth below regarding procedures where the Board has not certified the recall.

If the proposed recall is by an agreement in writing by a majority of all voting interests, the agreement in writing or a copy thereof shall be served on the Association by certified mail or by personal service in the manner authorized by Chapter 48 of the Act and the Florida Rules of Civil Procedure. The Board of Directors shall duly notice and hold a meeting of the Board within five (5) full business days after receipt of the agreement in writing. At the meeting, the Board shall either certify the written agreement to recall a member or members of the Board, in which case such member or members shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all records and property of the Association in their possession, or proceed as described below.

If the Board determines not to certify the written agreement to recall a member or members of the Board, or does not certify the recall by a vote at a meeting, the Board shall, within five (5) full business days after the meeting, file with the Division a petition for arbitration pursuant to the procedures in Florida Statutes, Section 718.1255. For the purposes of this section, the Unit Owners who voted at the meeting or who executed the agreement in writing shall constitute one party under the petition for arbitration. If the arbitrator certifies the recall as to any member or members of the Board, the recall will be effective upon mailing of the final order of arbitration to the Association. If the Association fails to comply with the order of the arbitrator, the Division may take action pursuant to Florida Statutes, Section 718.501. Any member or members so recalled shall deliver to the Board any and all records of the Association in their possession within five (5) full business days of the effective date of the recall.

If the Board fails to duly notice and hold a Board meeting within five (5) full business days of service of an agreement in writing or within five (5) full business days of the adjournment of the Unit Owner recall meeting, the recall shall be deemed effective and the Board members so recalled shall immediately turn over to the Board any and all records and property of the Association.

If a vacancy occurs on the Board as a result of a recall and less than a majority of the Board members are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors, notwithstanding any provision to the contrary contained in Section 4 herein. If vacancies occur on the Board as a result of a recall and a majority or more of the Board members are removed, the vacancies shall be filled in accordance with procedural rules to be adopted by the Division.

- (c) Anything to the contrary herein notwithstanding, until a majority of the Directors are elected by the members other than the Developer of the Condominium, neither the first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Developer, shall be subject to removal by members other than the Developer. The first Directors and Directors replacing them may be removed and replaced by the Developer without the necessity of any meeting.
- (d) If the Association's failure to fill vacancies on the Board of Directors results in the inability to obtain a quorum of Directors in accordance with these By-Laws, any Owner may apply to the Circuit Court within whose jurisdiction the Condominium lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association

and post in a conspicuous place on the Condominium Property a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these By-Laws. If, during such time, the Association fails to fill the vacancy(ies), the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these By-Laws.

- 4.4 **Term.** Except as provided herein to the contrary, the term of each Director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and has taken office, or until he is removed in the manner elsewhere provided. Notwithstanding the foregoing, any Director designated by the Developer shall serve at the pleasure of the Developer and may be removed and replaced by the Developer at any time.
- 4.5 **Organizational Meeting.** The organizational meeting of newly-elected or appointed Directors shall be held within ten (10) days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed. The organizational meeting shall be noticed in the same manner as a regular meeting of the Board of Directors.
- 4.6 **Regular Meetings.** 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 which specifically incorporates an identification of agenda items shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least forty-eight (48) hours prior to the meeting. Regular meetings of the Board of Directors shall be open to all Unit Owners and notice of such meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency. Such meetings shall be open to all Unit Owners and Unit Owners shall have the right to speak with reference to all designated agenda items. The Board may adopt reasonable written rules governing the frequency, duration and manner of Unit Owner statements. Unit Owners may tape record or videotape meetings of the Board in accordance with the rules of the Division. Directors may not vote by proxy or secret ballot at Board meetings. A vote or abstention of each Director present shall be recorded in the minutes.

A Director who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless that Director votes against such action or abstains from voting in respect thereto, because of an asserted conflict of interest.

- 4.7 **Special Meetings.** Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of one-third (1/3) of the Directors. For so long as the Developer is in control of the Association, special meetings of the Directors may be called by the Developer. Notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than forty-eight (48) hours prior to the meeting. Special meetings of the Board of Directors shall be open to all Unit Owners, and notice of such meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association except in the event of an emergency, and Unit Owners shall have a reasonable right to participate. The Board may adopt reasonable written rules governing the frequency, duration and manner of Unit Owner statements. Unit Owners may tape record or videotape meetings of the Board in accordance with the rules of the Division. Directors may not vote by proxy or secret ballot at Board Meetings. A vote or abstention for each Director present shall be recorded in the Minutes.

Notwithstanding the foregoing, written notice of any meeting of the Board at which non-emergency special assessments, or at which amendment to rules regarding Unit use will be considered shall be mailed or delivered to the Unit Owners and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the meeting.

- 4.8 **Waiver of Notice.** Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called, shall be deemed equivalent to the due receipt by said Director of notice.
- 4.9 **Quorum.** A quorum of Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles or these By-Laws.

Meetings of the Board of Directors and any committee thereof at which a quorum of the members of that committee are present shall be open to all Unit Owners. The right to attend such meetings includes the right to speak with reference to all designated agenda items; provided, however, the Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Unit Owners shall have the right to tape record or videotape the meetings of the Board of Directors, subject to reasonable rules adopted by the Division.

- 4.10 **Adjourned Meetings.** If, at any proposed 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, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted.
- 4.11 **Joinder in Meeting by Approval or Disapproval of Minutes.** The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the approval or disapproval of that Director of the business conducted at the meeting, but such joinder by agreement or disagreement may not be used as a vote for or against the action taken and may not be used for the purposes of creating a quorum.
- 4.12 **Presiding Officer.** The presiding Officer at the Directors' meetings shall be the President or, in his absence, the Vice President, and in his absence, the Directors present shall designate any of their number to preside.
- 4.13 **Order of Business.** If a quorum has been attained, the order of business at Directors' meetings shall be:
- (a) Election of Chairman;
 - (b) Roll Call;
 - (c) Proof of due notice of meeting;
 - (d) Reading and disposal of any unapproved minutes;
 - (e) Reports of Officers and committees;
 - (f) Election of Inspectors of Election;
 - (g) Election of Officers;
 - (h) Unfinished business;
 - (i) New Business;
 - (j) Adjournment.

Such order may be waived in whole or in part by direction of the presiding Officer.

- 4.14 **Minutes of Meetings.** The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. The

Association shall retain minutes of all meetings of the Board of Directors for a period of not less than seven (7) years.

- 4.15 **Executive Committee; Other Committees.** The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more members of the Board of Directors. Such Executive Committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the Condominium during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have power to (a) determine the Common Expenses required for the affairs of the Condominium, (b) determine the Assessments payable by the Unit Owners to meet the Common Expenses of the Condominium, (c) adopt or amend any rules and regulations covering the details of the operation and use of the Condominium Property, or (d) exercise any of the powers set forth in paragraphs (f), (g), (h), (n) and (o) of Section 5 below.

The Board may by resolution also create other committees and appoint persons to such committees and vest in such committees such powers and responsibilities as the Board shall deem advisable. Such other committees shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the Condominium during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that such other committees shall not have power to (a) determine the Common Expenses required for the affairs of the Condominium, (b) determine the Assessments payable by the Unit Owners to meet the Common Expenses of the Condominium, (c) adopt or amend any rules and regulations covering the details of the operation and use of the Condominium Property, or (d) exercise any of the powers set forth in paragraphs (f), (g), (h), (n) and (o) of Section 5 below.

Meetings of any committee of the Board at which a quorum of the members of that committee are present shall be open to all Unit Owners. Written notice, which notice shall specifically incorporate an identification of agenda items, of all committee meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours preceding the meeting, except in an emergency.

- 4.16 **Proviso.** Notwithstanding anything to the contrary contained in this Section 4 or otherwise, the Board shall consist of three Directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Directors until Unit Owners other than the Developer own 15% or more of the Units that will be operated ultimately by the Association. When Unit Owners other than the Developer own 15% or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Upon the election of such Director(s), the Developer shall forward to the Division of Land Sales, Condominiums and Mobile Homes the name and

mailing address of the Director(s) elected. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors (a) three years after 50% of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (b) three months after 90% of the Units that will be operated ultimately by the Association have been conveyed to the purchasers; (c) when all of 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 the Developer in the ordinary course of business, or (e) seven (7) years after recordation of the Declaration of Condominium in the public records, whichever occurs first. The Developer is entitled (but not obligated) to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least 5% of the Units in the Condominium that ultimately will be 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 Owners except for purposes of reacquiring control of the Association or selecting the majority of members of the Board of Directors.

The Developer can voluntarily turn over control of the Association to Unit Owners other than the Developer prior to the dates specified herein, in its sole discretion, by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Unit Owners other than the Developer to elect Directors and assume control of the Association. Provided at least sixty (60) days' notice of Developer's decision to cause its appointees to resign is given to Unit Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Unit Owners other than the Developer refuse or fail to assume control.

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, the Association shall call, and give not less than sixty (60) days' notice of a meeting of the Unit Owners to elect such member or members of the Board of Directors. The election shall proceed as herein before provided for the election of Directors in paragraph 4.2 hereof. The meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

At the time that Unit Owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and such Unit Owners shall accept control. At that time, Developer shall deliver to the Association all property of the Unit Owners and of the Association held or controlled by the Developer, including, but not limited to, the following items, if applicable:

- (a) The original or a photocopy of the recorded Declaration of Condominium, and all amendments thereto. If a photocopy is provided, the Developer must certify by affidavit that it is a complete copy of the actual recorded Declaration.
- (b) A certified copy of the Articles of Incorporation of the Association.
- (c) A copy of the By-Laws of the Association.
- (d) The minute books, including all minutes, and other books and records of the Association.
- (e) Any rules and regulations which have been promulgated.
- (f) Resignations of resigning Officers and Board members who were appointed by the Developer.
- (g) Association funds or the control thereof.
- (h) All tangible personal property that is the property of the Association which is or was represented by the Developer to be part of the Common Elements or is ostensibly part of the Common Elements, and an inventory of such property.
- (i) A copy of the plans and specifications utilized in the construction or remodeling of Improvements and the supplying of equipment and for the construction and installation of all mechanical components serving the Improvements and the Condominium Property, with a certificate, in affidavit form, of the Developer or the Developer's agent or an architect or engineer authorized to practice in Florida, that such plans and specifications represent, to the best of his knowledge and belief, the actual plans and specifications utilized in the construction and improvement of the Condominium Property and for the construction and installation of the mechanical components serving the Improvements and the Condominium Property.
- (j) A list of the names and addresses, of which the Developer had knowledge at any time in the development of the Condominium, of all contractors, subcontractors, and suppliers utilized in the construction or remodeling of the Improvements and in the landscaping of the Condominium or Association property.
- (k) Insurance policies.
- (l) Copies of all Certificates of Occupancy which may have been issued for the Condominium Property.

- (m) Any other permits issued by governmental bodies applicable to the Condominium Property in force or issued within one (1) year prior to the date the Unit Owners take control of the Association.
- (n) All written warranties of contractors, subcontractors, suppliers and manufacturers, if any, that are still effective.
- (o) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Developer's records.
- (p) Leases of the Common Elements and other leases to which the Association is a party, if applicable.
- (q) Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service.
- (r) All other contracts to which the Association is a party.

Within ninety (90) days after Unit Owners other than the Developer elect a majority of members of the Board of Directors of the Association, the Developer shall deliver the financial records, including financial statements of the Association, and source documents from the incorporation of the Association through the date of turnover. The records shall be audited for the period from the incorporation of the Association or from the period covered by the last audit, if an audit has been performed for each fiscal year since incorporation, by an independent certified public accountant. All financial statements shall be prepared in accordance with generally accepted accounting principles and shall be audited in accordance with generally accepted auditing standards, as prescribed by the Florida Board of Accountancy, pursuant to Chapter 473 of the Florida Statutes. The accountant performing the audit shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices to determine if expenditures were for Association purposes and the billings, cash receipts, and related records to determine that the Developer was charged and paid the proper amounts of Assessments.

5. **Powers and Duties.** The Board of Directors shall have the powers and duties granted to it by law, the Declaration, the Act, the Articles, and these By-Laws necessary for the administration of the affairs of the Condominium and may take all acts, through the proper Officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these By-Laws may not be delegated to the Board of Directors by the Unit Owners. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

- (a) Operating and maintaining the Common Elements and Association Property.
- (b) Determining the expenses required for the operation of the Condominium and the Association.
- (c) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements.
- (d) Adopting and amending rules and regulations concerning the details of the operation and use of the Units, the Condominium Property and Association Property, subject to a right of the Unit Owners to overrule the Board as provided in Section 13 hereof.
- (e) Maintaining bank accounts on behalf of the Association and designating the signatory or signatories required therefor.
- (f) Purchasing, leasing or otherwise acquiring Units or other property in the name of the Association, or its designee.
- (g) Purchasing Units at foreclosure or other judicial sales, in the name of the Association, or its designee.
- (h) Selling, leasing, mortgaging or otherwise dealing with Units acquired, and subleasing Units leased, by the Association, or its designee.
- (i) Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Units or other property.
- (j) Obtaining and reviewing insurance for the Condominium Property and Association Property.
- (k) Making repairs, additions and improvements to, or alterations of, Condominium Property and Association Property, and repairs to and restoration of the Condominium Property and Association Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (l) Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.
- (m) Levying reasonable fines against appropriate Unit Owners for violations by the Unit Owners, their occupants, licensees or invitees of the Declaration, these By-Laws, or the rules and regulations established by the Association. No fine shall exceed the highest amount permitted under the Act (as it may be amended from time to time). However, a fine may be

levied on the basis of each day of a continuing violation, provided that the maximum fine shall not exceed the aggregate maximum permitted under the Act (as it may be amended from time to time). No fine shall be levied except after giving reasonable notice and opportunity for a hearing to the affected Unit Owner and, if applicable, his tenant, licensee or invitee. No fine shall become a lien upon a Unit, unless permitted by the Act (as it may be amended from time to time) or by the Declaration.

- (n) Purchasing or leasing Units for use by resident superintendents and other similar persons.
- (o) Borrowing money on behalf of the Condominium or the Association when required in connection with the operation, care, upkeep and maintenance of the Common Elements or the acquisition of property, and granting mortgages on and/or security interests in Association owned property. If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this subparagraph (o) is not repaid by the Association, a Unit Owner who pays to the creditor such portion thereof as his interest in his Common Elements bears to the interest of all of the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such Unit Owner's Unit; provided always, however, the Association shall take no action authorized in this paragraph without the prior written consent of the Developer as long as the Developer owns any Unit.
- (p) Contracting for the management and maintenance of the Condominium Property and Association Property and authorizing a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its Officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

Notwithstanding the foregoing, in the event that a lawsuit is to be brought against the Developer for any reason whatsoever, ninety percent (90%) of the membership must agree, at a meeting duly called for such purpose, prior to institution of any such litigation.

- (q) At its discretion, but within the parameters of the Act, authorizing Unit Owners or other persons to use portions of the Common Elements or

Association Property for private parties and gatherings and imposing reasonable charges for such private use.

- (r) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these By-Laws and in the Act, (ii) all powers incidental thereto, and (iii) all other powers of a Florida corporation not for profit.
- (s) Contracting with and creating or joining in the creation of special taxing districts, joint councils and the like.
- (t) Acquiring and conveying Common Elements for the purposes of providing utility easements, right-of-way expansion or other public purpose whether negotiated or as part of the eminent domain procedure which authority can be exercised by the Board of Directors without approval of the Unit Owners.

6. **Officers.**

- 6.1 **Executive Officers.** The executive Officers of the Association shall be a President, a Vice-President, a Treasurer and a Secretary (none of whom need be Directors), all of whom shall be elected by the Board of Directors (which may create and fill other offices as provided herein) and who may be peremptorily removed at any meeting by concurrence of a majority of all the Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in a capacity of more than one office. The Board of Directors from time to time shall elect such other Officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Officers, other than designees of the Developer, must be Unit Owners (or authorized representatives of corporate/partnership/trust Unit Owners).
- 6.2 **President.** The President shall be the chief executive Officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.
- 6.3 **Vice-President.** The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice president of an association and as may be required by the Directors or the President.
- 6.4 **Secretary.** The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving 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 shall affix it to instruments requiring the 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 the

secretary of an association and as may be required by the Directors or the President.

6.5 **Treasurer.** The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

6.6 **Additional Offices.** The Board of Directors may create additional offices from time to time and appoint persons to fill such offices, subject to removal at the discretion of the Board.

6.7 **Developer Appointees.** No Officer appointed by the Developer may be removed except as provided in paragraph 4.16 hereof and by law.

7. **Compensation.** Neither Directors nor Officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or Officer as an employee of the Association, nor preclude contracting with a Director or Officer for the management of the Condominium or for any other service to be supplied by such Director or Officer. Directors and Officers shall be compensated for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

8. **Resignations.** Any Director or Officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or Officer (other than appointees of the Developer or Officers who were not Unit Owners) shall constitute a written resignation of such Director or Officer.

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

9.1 **Budget.**

(a) **Adoption by Board; Items.** The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium (which shall detail all accounts and items of expense and contain at least all items set forth in Sections 718.504(21) of the Act, if applicable), determine the amount of Assessments payable by the Unit Owners to meet the expenses of such Condominium and allocate and assess such expenses among the

Unit Owners in accordance with the provisions of the Declaration. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance (to the extent required by law). These accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing. The amount of reserves shall be computed by means of a formula which is based upon the estimated remaining useful life and the estimated replacement cost of each reserve item. However, prior to turnover of control of the Association by the Developer pursuant to Section 718.301 of the Act, the Developer may vote to waive the reserves or reduce the funding of reserves for the first two years of operation of the Association, after which time reserves may only be waived or reduced upon the vote of a majority of all non-developer voting interests voting in person or by limited proxy at a duly called meeting of the Association. If a meeting of Unit Owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and shall be used only for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting interest voting in person or by limited proxy at a duly called meeting of the Association.

The adoption of a budget for the Condominium shall comply with the requirements hereinafter set forth:

- (i) Notice of Meeting. A copy of the proposed budget of Common Expenses shall be mailed to each Unit Owner not less than fourteen (14) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. The meeting shall be open to the Unit Owners, and the Unit Owners shall have a reasonable right to participate with reference to all agenda items. The Board may adopt reasonable rules governing the frequency, duration and manner of Unit Owners statements.
- (ii) Special Membership Meeting. If a budget is adopted by the Board of Directors which requires Assessments against such Unit Owners in any fiscal or calendar year exceeding 115% of such Assessments for the preceding year, as hereinafter defined, and the Board of Directors receives within twenty-one (21) days after adoption of the annual budget a written request from at least 10% of the Unit Owners, for a special meeting of the Unit Owners, such a meeting shall be held within sixty (60) days after adoption of the annual budget. Each Unit Owner shall be given at least fourteen (14) days written notice of said meeting. At the special meeting, Unit Owners shall consider and adopt a budget. The adoption of said

budget shall require a vote of Owners of not less than a majority of all the voting interests of Units (including Units owned by the Developer). If a meeting of the Unit Owners has been called as aforesaid and a quorum is not obtained or a substitute budget has not been adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect as scheduled.

- (iii) Determination of Budget Amount. In determining whether a budget requires Assessments against Unit Owners in any year exceeding 115% of Assessments for the preceding year, there shall be excluded in the computations any authorized provisions for reasonable reserves made by the Board of Directors in respect of repair or replacement of the Condominium Property or in respect of anticipated expenses of the Association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded further from such computation Assessments for improvements to the Condominium Property.
- (iv) Proviso. As long as the Developer is in control of the Board of Directors of the Association, the Board shall not impose Assessments for any year greater than 115% of the prior year's Assessments, as herein defined, without the approval of a majority of Unit Owners other than the Developer.
- (b) Adoption by Membership. In the event that the Board of Directors shall be unable to adopt a budget for a fiscal year in accordance with the requirements of paragraph 9.1 (a) above, the Board of Directors may call a special meeting of Unit Owners for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said paragraph, or propose a budget in writing to the members, and if such budget is adopted by the members, upon ratification by a majority of the Board of Directors, it shall become the budget for such year.

- 9.2 Assessments. Assessments against Unit Owners for their share of the items of the budget shall be made for the applicable fiscal year annually at least twenty (20) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal monthly installments, payable in advance on the first day of each month of the year for which the Assessments are made. If annual Assessments are not made as required, Assessments shall be presumed to have been made in the amount of the last prior Assessments, and monthly installments on such Assessments shall be due upon each installment payment date until changed by amended Assessments by the Board of Directors, subject to the terms herein. In the event the annual Assessments prove to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors, subject to the provisions of paragraph 9.1 hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which amended Assessments are made

shall be payable in as many equal installments as there are full months of the fiscal year left as of the date of such amended Assessments, each such monthly installment to be paid on the first day of the month, commencing on the first day of the next ensuing month. If only a partial month remains, the amended Assessments shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution. The Board reserves the right, in its sole discretion, to change the frequency (i.e., quarterly) of the payment of the Assessments by resolution.

- 9.3 **Assessments for Emergencies or Special Purposes.** Assessments for Common Expenses for emergencies or for other special purposes ("Special Assessments"), as determined by the Board of Directors, that cannot be paid from the annual Assessments for Common Expenses, shall be due only after ten (10) days' notice is given to the Unit Owners concerned, and shall be paid in such manner as the Board of Directors of the Association may require in the notice of such Assessments.
- 9.4 **Late Assessments.** Assessments not paid within ten (10) days from the date due may bear interest from the date when due until paid at the then highest rate allowed by law. Additionally, the failure to pay any assessment within ten (10) days from the date due shall entitle the Association to levy a late charge against the defaulting Unit Owner, in such amount as the Board may determine from time to time; provided, however, such late charge shall not exceed the maximum amount allowed under the Act (as amended from time to time).
- 9.5 **Depository.** The depository of the Association shall be those banks or savings and loan institutions, state or federal, located in Florida, as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors. All sums collected by the Association from Assessments or contributions to working capital or otherwise shall be maintained separately in the Association's name. In addition, reserve funds shall be maintained separately from operating funds in separate accounts and shall not be commingled. No manager or business entity required to be licensed or registered under Florida Statutes, Section 468.432, and no agent, employee, Officer, or Director of the Association shall commingle Association funds with his, her or its own funds or another Association or entity's funds.
- 9.6 **Acceleration of Installments Upon Default.** As an additional right and remedy of the Association, if a Unit Owner shall be in default in the payment of an installment of his Assessments after thirty (30) days prior written notice to the applicable Unit Owner, the Board of Directors or its agent may accelerate the Assessments due for the remainder of the quarter, and thereafter, if a claim of lien has been filed, the Assessments shall be accelerated for the next twelve (12) months. The unpaid balance of the Assessments for the balance of the accelerated period shall be due and payable on the date the claim of lien has been filed, but

not less than five (5) days after delivery of the notice to the Unit Owner, or not less than ten (10) days after the mailing of such notice to him by certified mail, whichever shall first occur.

- 9.7 **Enforcement of Assessments.** In the event an Assessment is not paid within ten (10) days of the date same shall be due and payable, the Association, through the Board of Directors, may proceed to enforce and collect said Assessments from the delinquent Unit Owner in any manner provided for by the Condominium Act, the Declaration of Condominium and these By-Laws. Each Unit Owner shall be individually responsible for the payment of assessments against his Unit and for the payment of reasonable attorneys' fees and costs incurred by the Association in the collection of sums due and enforcement of any lien held by the Association.
- 9.8 **Fidelity Bonds.** Fidelity bonds shall be required by the Board of Directors for all persons handling or responsible for Association funds in such amount as shall be determined by a majority of the Board provided that such amount is not less than that required by the Act. The premiums on the amount of the bonds shall be paid by the Association as a Common Expense.
- 9.9 **Accounting Records and Reports.** The Association shall maintain accounting records within the State of Florida, according to accounting practices normally used by similar associations. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. Such records shall also be open to inspection by holders, insurers, and guarantors of first mortgages that are secured by Units in the Condominium Property. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of Assessments, the dates and amounts in which the Assessments come due, the amount paid upon the account and the dates so paid, and the balance due. Written summaries of the records described in clause (a) above, in the form and manner specified below, shall be supplied to each Unit Owner annually.

Within ninety (90) days after the end of a fiscal year, the Association shall prepare and complete, or cause to be prepared and completed by a third party, a financial report for the preceding fiscal year. Within twenty-one (21) days after the financial report is completed or received by the Association from the third party, the Association shall mail, or furnish by personal delivery, to each Unit Owner, a copy of the financial report, in accordance with the uniform accounting principles and standards adopted by the Division or, a notice that a copy of the financial report will be mailed or hand delivered to the Unit Owner, without charge, upon receipt of a written request from the Unit Owner. The report of cash receipts and disbursements shall disclose the amount of receipts by accounts and receipt classifications and shall show the amount of expenses by accounts and expense classifications, including, if applicable, but not limited to, the following:

- (a) Cost for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Cost for recreation facilities;
- (e) Expenses for refuse collection and utility services;
- (f) Expense for lawn care;
- (g) Cost for building maintenance and repair;
- (h) Insurance costs;
- (i) Administrative and salary expenses; and
- (j) Reserves accumulated and expended for capital expenditures, deferred maintenance, and any other category for which the Association maintains reserves.

9.10 **Application of Payment.** All payments made by a Unit Owner shall be applied as provided in these By-Laws, the Declaration or as otherwise determined by the Board.

9.11 **Notice of Meetings.** Notice of any meeting where Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.

10. **Roster of Unit Owners.** Each Unit Owner shall file with the Association a copy of the deed and closing statement or other document showing his ownership. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Unit Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

11. **Parliamentary Rules.** Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Act, the Articles or these By-Laws.

12. **Amendments.** Except as in the Declaration provided otherwise, these By-Laws may be amended in the following manner:

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

12.2 **Adoption.** A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than 1/3 of the members of the Association. Any proposed amendment to these By-Laws must be made by ballot or by limited proxy, delivered to the Secretary of the Association at or prior to the meeting. The approval must be:

- (a) by not less than a majority of the votes of those members of the Association who are present or represented at a meeting at which a quorum has been attained and by not less than 66-2/3% of the entire Board of Directors; or
- (b) after control of the Association has been turned over to Unit Owners other than the Developer, by not less than 66-2/3% of the votes of the members of the Association represented at a meeting at which a quorum has been attained; or
- (c) by not less than 100% of the entire Board of Directors.

12.3 **Proviso.** No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Units without the consent of said Developer and mortgagees in each instance. No amendment shall be made that is in conflict with the Act, the Articles or Declaration. No amendment to this Section shall be valid.

12.4 **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 By-Laws, which certificate shall be executed by the President or Vice President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment are recorded in the Public Records of the County.

13. **Rules and Regulations.** Attached hereto as Schedule "RR" and made a part hereof are initial rules and regulations concerning the use of portions of the Condominium and Association Property. The Board of Directors may, from time to time, modify, amend or add to such rules and regulations, except that subsequent to the date control of the Board is turned over by the Developer to Unit Owners other than the Developer, Owners of a majority of the Units may overrule the Board with respect to any such modifications, amendments or additions. Copies of such modified, amended or additional rules and regulations shall be furnished by the Board of Directors to each affected Unit Owner not less than ten (10) days prior to the effective date thereof. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Developer.

14. **Construction.** Wherever the context so permits or requires, the singular shall include the plural, the plural shall include the singular, and use of any gender shall be deemed to include all genders.
15. **Captions.** The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these By-Laws or the intent of any provision hereof.
16. **Official Records.** From the inception of the Association, the Association shall maintain a copy of each of the following, where applicable, which shall constitute the official records of the Association:
 - (a) The plans, permits, warranties, and other items provided by the Developer pursuant to Section 718.301(4) of the Act.
 - (b) A photocopy of the recorded Declaration of Condominium and all amendments thereto.
 - (c) A photocopy of the recorded By-Laws of the Association and all amendments thereto.
 - (d) A certified copy of the Articles of Incorporation of the Association, or other documents creating the Association, and all amendments thereto.
 - (e) A copy of the current Rules and Regulations of the Association.
 - (f) A book or books containing the minutes of all meetings of the Association, of the Board of Directors, and of the Unit Owners, which minutes shall be retained for a period of not less than 7 years.
 - (g) A current roster of all Unit Owners, their mailing addresses, Unit identifications, voting certifications, and if known, telephone numbers. Additionally, the Association may require a copy of the deed or other instrument showing each Unit's ownership, together with a copy of any mortgage on the Unit and any satisfaction of that mortgage.
 - (h) All current insurance policies of the Association and the Condominium.
 - (i) A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the Unit Owners have an obligation or responsibility.
 - (j) Bills of sale or transfer for all property owned by the Association.
 - (k) Accounting records for the Association and the accounting records for the Condominium, according to good accounting practices. All accounting records shall be maintained for a period of not less than 7 years. The accounting records shall include, but not be limited to:

- (i) Accurate, itemized, and detailed records for all receipts and expenditures.
- (ii) A current account and a monthly, bi-monthly or quarterly statement of the account for each Unit designating the name of the Unit Owner, the due date and amount of each Assessment, the amount paid upon the account, and the balance due.
- (iii) All audits, reviews, accounting statements, and financial reports of the Association or Condominium.
- (l) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of one (1) year.
- (m) Ballots, sign-in sheets, voting proxies and all other paper relating to voting by Unit Owners and elections, which shall be maintained for a period of one (1) year from the date of the election, vote or meeting to which the document relates.
- (n) All rental records when the Association is acting as agent for the rental of Units.
- (o) A copy of the current question and answer sheet as described in Section 718.504 of the Act.
- (p) All other records of the Association not specifically included in the foregoing which are related to the operation of the Association.

The official records of the Association shall be maintained in the County or at such other place as may be permitted by the Act (as amended from time to time).

The official records of the Association shall be open to inspection by any Association member or the authorized representative of such member or by holders, insurers, and guarantors of first mortgages that are secured by Units in the Condominium Property at all reasonable times in accordance with reasonable rules regarding the frequency, time, location, notice and manner of records inspections and copying adopted by the Association. Inspection may only take place at the building in which the records are located and said records shall not be removed from said location. The right to inspect the records includes the right to make or obtain copies, at the reasonable expense, if any, of the Association member.

17. **Indemnification.** Every Officer and Director of the Association shall be indemnified by the Association against all expenses and liabilities, including reasonable attorneys' fees incurred by or imposed upon him in connection with any proceedings to which he may be a party, or in which he may become involved by reason of being or having been an Officer or Director of the Association, whether or not an Officer or Director at the time

the expenses are incurred. The Officer or Director shall not be indemnified if adjudged guilty of gross negligence or willful misconduct, or if he shall have breached his fiduciary duty to the members of the Association. The Association shall not be liable, however, for payment of a voluntary settlement unless it is first approved in writing by the Board of Directors. The foregoing right of indemnification shall be in addition to, and not exclusive of, all other rights to which the Director or Officer may be entitled.

18. **Priorities in Case of Conflict.** In the event of conflict between or among the provisions of any of the following, the order of priority shall be, from highest priority to lowest:

- (a) The Act, as it existed on the date of recording of the Declaration;
- (b) The Declaration;
- (c) The Articles;
- (d) These By-Laws; and
- (e) The Rules and Regulations of the Association.

The foregoing was adopted as the By-Laws of Nautilus Cove Condominium Association, Inc., a corporation not-for-profit under the laws of the State of Florida, on the 12th day of April, 2006.

**NAUTILUS COVE CONDOMINIUM
ASSOCIATION, INC.,**
a Florida not-for-profit corporation

By: _____

Name: _____

Title: President

Attest: _____

Name: _____

Its: _____

Dean C. Price II

Dean C. Price II

Jay P. Brock

Jay P. Brock

Secretary

SCHEDULE "RR"

Rules and Regulations

SCHEDULE "RR"**RULES AND REGULATIONS
FOR
NAUTILUS COVE, A CONDOMINIUM**

(ALL REFERENCES HEREIN TO CAPITALIZED TERMS WHICH ARE NOT DEFINED IN THESE RULES AND REGULATIONS SHALL HAVE THE MEANINGS ASCRIBED THERETO IN THE DECLARATION OF CONDOMINIUM FOR NAUTILUS COVE, A CONDOMINIUM ("DECLARATION"), THE ARTICLES OF INCORPORATION AND BY-LAWS FOR NAUTILUS COVE CONDOMINIUM ASSOCIATION, INC.)

A. GENERAL RULES

1. 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 (other than Units occupied by the Developer) without the prior written consent of the Association. The Association shall possess additional authority to promulgate rules and regulations governing the manner, method and to what degree additional uses other than noted in this document may be permitted, and further, the Association shall have the power to revoke the granting of such additional permitted uses, when in the Association's sole discretion, the use in question has become excessive and/or violates the residential character of the Condominium.

2. Passenger automobiles, sport/utility vehicles, mini-trucks, vans, and motorcycles (used for personal transportation and not commercially) that do not exceed the size of one parking space may be parked only in areas provided for that purpose. One (1) parking space(s) shall be assigned by the Developer to each Unit Owner as of the date of closing of title to each Unit for the exclusive use of that Unit Owner. Small trucks, campers, motor homes, trailers, RVs, motorcycles, boats, boat trailers, bicycles and mopeds will be parked only in parking areas as may be designated by the Association. The Association shall have the power to move or tow away improperly parked automobiles, commercial vehicles, motorcycles, recreational vehicles, boats or boat trailers, and the Association is specifically granted the rights and benefits of Section 715.07, Florida Statutes. Vehicle maintenance, except car washing in designated areas, is not permitted on the Condominium Property. No parking on the streets of the Condominium Property shall be permitted at any time. All vehicles must be currently licensed and no inoperable or unsightly vehicles may be kept on the Condominium Property. The Developer and its designees are exempt from these and any other parking regulations for vehicles engaged in any activity relating to construction, maintenance, or marketing of Units, as are commercial vehicles used by vendors of the Association and Unit Owners while engaged in work at the Condominium. Speed limits shall be strictly observed.

3. No improper, offensive or unlawful use shall be made of any Unit, the Condominium Property, or of the Common Elements, or any part thereof. Illegal and immoral practices are prohibited on the Condominium Property.

4. No exterior radio, television, satellite or data reception antennas, satellite dishes, or any exterior wiring for any purpose may be installed exterior of Unit boundaries or in Common Elements, except that the Developer or the Association shall have the right (but not the obligation) to install and maintain community antennae, radio and television lines, satellite dish, security systems, and telecommunication systems, or to permit such equipment subject to additional regulations as solely determined by the Developer or Association.

5. To maintain harmony of exterior appearance, no one will make any changes to, place anything on, affix anything to, or exhibit anything from any part of the Condominium or Association Property that is visible from the exterior of the Building or from the Common Elements or Limited Common Elements without the prior written consent of the Association. All screening, window and exterior glass door coverings and drape linings shall only be in the colors specified by the Association.

6. All Common Elements inside and outside the Buildings will be used for their designated purposes only, and nothing belonging to Unit Owners, or their family, tenants, contractors, agents or guests, will be kept therein or thereon without the prior written approval of the Board of Directors. Such areas as entrances, corridors, sidewalks, elevators and stairways will at all times be kept free of obstruction. Unit Owners are financially responsible to the Association for damage to the Common Elements or Limited Common Elements caused by themselves, their tenants, contractors, agents, guests, and family members.

7. Not more than two (2) domestic pets (limited only to dogs, birds or cats; tropical fish will not be limited in number), may be kept in a Unit. No Unit Owner shall allow its pet(s) to commit any nuisance, to interfere with the rights of other Unit Owners, to unreasonably annoy other Unit Owners, or to make improper use of the Condominium Property or the Common Elements. In addition, the following regulations shall apply:

a. Pets will be under handheld leash or carried at all times on the Common Elements and Association Property.

b. Messes made by pets must be removed by Owners or handlers immediately. The Association will designate the portions of the Condominium Property that will be used to accommodate the reasonable requirements of Unit Owners who keep pets.

c. Pets that are vicious, noisy, or otherwise unpleasant will not be permitted in or on the Condominium Property. In the event that a pet has, in the opinion of the Board of Directors of the Association, become a nuisance or an unreasonable disturbance, written notice will be given to the Owner or other person responsible for the pet, and the pet must be removed from the Condominium Property within the time designated by the Board of Directors.

d. Guests and tenants are not permitted to have pets.

e. The Board of Directors of the Association has the authority and discretion to make exceptions to the limitations in these pet regulations in individual cases and to impose conditions concerning the exceptions.

f. The Owner of any pet agrees to indemnify the Association and hold it harmless for any loss or liability arising out of the ownership of such pet.

g. No pets shall be kept, bred or raised for commercial purposes.

8. Disposal of garbage and trash will be only by use of receptacles approved by the Association or by use of the garbage disposal units. Food and vegetable scraps are to be disposed of in the individual Unit garbage disposals. The area designated for a dumpster must be kept clear for use by the trash disposal vendor. Each Unit Owner shall comply with the requirements of any company providing trash removal services retained by the Association.

9. All non-owner persons occupying Units shall be registered with the manager or other designate of the Association at or before the time of their occupancy of the Unit. Units shall not be leased or rented for a term of less than three (3) months, or leased or rented more than four (4) times in any twelve (12) month period. A copy of the lease shall be furnished to the Board of Directors. A copy of these Rules and Regulations must be given to the tenants and guests by the Unit Owner or the Unit Owner's agent. No Unit may be permanently occupied by more persons than the number of bedrooms times two, nor may more persons, including guests, occupy a Unit overnight than the number of bedrooms times two, plus two. This paragraph 9 may not be amended in a way that would be detrimental to the sales of Units by the Developer as long as the Developer holds Units for sale in the ordinary course of business.

10. The Association may/shall retain a passkey to the Units, and the Unit Owners shall provide the Association with a new or extra key whenever locks are changed or added for the use of the Association pursuant to its statutory right to access the Units or to remedy any situation or condition which, if not remedied, would result in damage to any other Unit or the Common Elements. Duplication of Unit Owners' keys to Common Element facilities is restricted in the interest of security. Such keys will be duplicated only with the assistance of the manager. If such keys are of a high security type they may only be obtained from the manager at a cost determined by the Board of Directors. Should an Owner fail to provide such a key, the Association shall have the right to forcibly enter for emergency or other purposes provided herein or under the Declaration.

11. Children must be under the direct control of a responsible adult while they are on the Condominium Property. Children shall not be permitted to play in the walks, parking areas, stairways, storage areas, elevators, pathways or corridors of the Condominium Property. Skateboarding, scooters, bicycles, "Big Wheels," or loud or obnoxious toys are prohibited. Children may be removed from the Common Elements for misbehavior by or on the instructions of the Board of Directors.

12. Loud and disturbing noises are prohibited. All radios, televisions, tape machines, compact disc players, stereos, digital video discs, singing, and playing of musical instruments or other instrumentality of sound reproduction or amplification, shall be regulated to sound levels that will not disturb others. No vocal or instrumental practice is permitted after 10:00 p.m. or before 9:00 a.m.

13. Use of barbecue grills will be allowed only in areas designated as safe and appropriate by the Board of Directors of the Association. No flammable, combustible or explosive fluids, chemicals or other substances shall be kept in any Unit or on the Common Elements, except as are normally used for small barbecues or for normal household purposes.

14. Lawns, shrubbery, or other exterior plantings will not be altered, moved, or added to without permission of the Association.

15. There shall be no solicitation by any person anywhere in or on the Condominium Property for any cause or any other purpose whatsoever, unless specifically authorized by the Association.

16. Laundry, bathing apparel, and beach accessories will not be maintained outside of the Units or in Limited Common Elements. Such apparel and laundry must not be exposed to view.

17. No nuisance of any type or kind will be maintained on the Condominium Property.

18. Nothing will be done or kept in any Unit or in the Common Elements that will increase the rate of insurance on the Building or contents of the Building without the prior written consent of the Board of Directors. No Owner will permit anything to be done or kept in the Owner's Unit or in the Common Elements that will result in the cancellation of insurance on the Building or the contents of the Building, or that would be in violation of any law, ordinance, regulation or building code.

19. A Unit Owner, tenant or occupant shall provide the Association with at least twenty-four (24) hours' prior written notice before moving in or out of the Condominium. Persons moving furniture and other property into and out of Units must use the designated access door into the Unit. All such moving must take place Mondays through Saturdays between the hours of 8:00 a.m. and 5:00 p.m. only. Moving vans and trucks used for this purpose will remain on the Condominium Property only when actually in use.

20. Repair, construction, decorating, or remodeling work will be done on Mondays through Saturdays between the hours of 8:00 a.m. and 5:00 p.m. only, except in case of an emergency authorized by the Association. The Developer (for itself and its agents, designees and contractors) is exempt from this rule during the time the Developer is constructing, maintaining or marketing the sale of Units.

21. No sign, advertisement, notice or other graphics or lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Condominium Property, except signs used or approved by the Developer or the Board of Directors. No unsightly materials may be placed on any window or glass door or be visible through such window or glass door on the Condominium Property.

22. All Owners, tenants and occupants of a Unit shall have all hurricane and storm shutters approved by the Association prior to the installation thereof. Each Unit Owner who plans to be absent during the hurricane season must prepare his Unit before departure by: (1) removing all furniture, plants and other objects from the balcony and (2) designating a responsible firm or individual to care for the Unit in the event of a hurricane threat and/or should the Unit suffer hurricane damage, and by furnishing the Board with the name of said firm or individual. Such firm or individual designated by the Owner shall be subject to the approval of the Association. Should such firm or individual not be designated or available, the Association is authorized to take whatever steps are necessary in its discretion to protect the Unit and the Condominium Property at the sole cost and expense of the Owner.

23. Elevators shall not be abused or overloaded. Smoking in the elevators or on the Common Elements is prohibited. No children shall be permitted to play or loiter in the elevators. No carriages, shopping carts or other objects shall remain unattended in elevators. No elevator shall be exclusively used by an Owner, tenant or occupant moving in or out of the Condominium if other Owners, tenants or occupants desire to use that elevator. Padding shall be installed while moving furniture or other objects which may damage the interior. The Unit Owner shall be responsible for any damage to the elevators caused by Owner or his agents, invitees, licensees, agents and contractors.

24. No enclosures of balconies by Unit Owners shall be allowed without the prior written consent of the Association.

25. The following rules and regulations shall apply to the swimming pool and any whirlpool (or jacuzzi) at the recreational facility on the Condominium Property:

- a. No pets are permitted in the pool area.
- b. No food or drink is allowed in the pool area. No preparation of food or barbecuing is allowed there.
- c. All persons are required to wear robes and/or other covering and footwear while on route to and from the pool area.
- d. Only the Unit Owner or its immediate family, guests or tenants shall have pool or whirlpool use privileges.
- e. Showers are required before entering the pool or whirlpool.
- f. Each person will be responsible for his/her own jewelry or valuables left in the pool area.
- g. No chaise lounges in the pool area may be reserved.

h. Parents are responsible for the behavior and safety of their children. Children under twelve (12) years of age must be accompanied by adults while in the pool area.

i. Ball playing and other sports activities are not permitted on or around the pool area or in the pool. No rafts, tubes or similar equipment are permitted in the pool.

j. The pool area and whirlpool shall not be used at any time by infants under 3 years of age, or children with diapers, or any persons with contagious or infectious skin or health conditions.

k. Bathing suits and other articles must not be dried on chairs, chaises or other places on the Condominium Property that are in full view.

l. The whirlpool shall be closed and may not be used before 7:00 a.m. or after 10:00 p.m. Any use of the pool before 10:00 a.m. and after 7:00 p.m. shall take place in maximum quiet.

m. Additional pool and whirlpool rules as posted on the Condominium Property shall be strictly observed.

26. These Rules and Regulations will apply equally to Owners, their families, guests, contractors, invitees, domestic help, occupants and lessees.

27. The Board of Directors of the Association may impose a fine for each violation of these Rules and Regulations or any violation of the condominium documents, in accordance with the terms set forth in the Declaration.

28. The condominium and management staff are not permitted to do private work for Unit Owners, their families, tenants, or guests while on duty. If both-parties are agreeable, staff may assist such persons privately when off duty.

29. Pursuant to the provisions of Section 718.112, Florida Statutes, the Association is only obligated to respond to one written inquiry per Unit in any given 30-day period.

30. All Owners, tenants, invitees, licensees, guests, family members, agents, contractors, employees and occupants of a Unit shall comply with these Rules and Regulations, and any and all rules and regulations which may, from time to time, be adopted by the Association, and the provisions of the Declaration, Articles of Incorporation and By-Laws of the Association. Failure of any of the foregoing persons to comply with the terms of this paragraph may subject that person to the imposition of a fine in accordance with the terms set forth in the Declaration and to possible legal remedies, including, but not limited to, suits for money damages, injunctive relief, or any combination thereof, as set forth in the Declaration, the Articles and By-Laws.

31. These Rules and Regulations shall not be applicable to the Developer, its designees, successors and assigns, or to Units owned by the Developer, except for those specific rules and regulations contained herein that pertain to Association approval of leases, restrictions on the presence of pets, restrictions on occupancy of Units based on age, and restrictions on the type of vehicles allowed to park on Condominium Property or Association Property; provided, however, the Developer and its designees shall have the right to be exempt from any such parking restriction if the vehicle is engaged in any activity relating to construction, maintenance, or marketing of Units.

32. The Board of Directors shall have the power, but not the obligation, to grant relief to one or more Unit Owners under the particular circumstances involved from the provisions for specific restrictions contained in these Rules and Regulations upon written request therefor, and for good cause shown in the sole opinion of the Board.

33. All approvals required or permitted hereunder from the Association shall be in writing.

34. These Rules and Regulations do not purport to constitute all of the restrictions affecting the Condominium and Condominium Property. Reference should also be made to the Declaration of Condominium, the By-Laws and any other Association governing documents.

B. RULES FOR UNIT OWNERS PARTICIPATION IN BOARD MEETINGS, A BUDGET COMMITTEE MEETING, AND A MEETING OF ANY COMMITTEE AUTHORIZED TO TAKE ACTION ON BEHALF OF THE BOARD

I. RIGHT TO SPEAK:

1. To the maximum extent practicable, the posted board meeting agenda for each meeting will list the substance of the matters and actions to be considered by the Board.

2. Robert's Rules of Order (latest edition) will govern the conduct of the Association meeting when not in conflict with the Declaration of Condominium, the Articles of Incorporation, or the By-Laws.

3. After each motion is made and seconded by the Board members, the meeting chairperson will permit Unit Owner participation regarding the motion on the floor. Such time may be limited depending on the complexity and effect on the Association.

4. Unit Owner participation will not be permitted after reports of officers or committees unless a motion is made to act on the report; or the chairperson determines that it is appropriate or is in the best interest of the Association.

5. A Unit Owner wishing to speak must first raise his or her hand and wait to be recognized by the chairperson.

6. While a Unit Owner is speaking, he or she must address only the chairperson; no one else is permitted to speak at the same time.

7. A Unit Owners may speak only once for not more than three minutes, and only on the subject or motion on the floor.

8. The chairperson, by asking if there is any objection and hearing none, may permit a Unit Owner to speak for longer than three minutes, or to speak more than once on the same subject. The objection, if any, may be that of a Board member only, and if there is an objection the question will be decided by Board vote.

9. The chairperson will have the sole authority and responsibility to see to it that all Unit Owner participation is relevant to the subject or motion on the floor.

II. RIGHT TO VIDEO OR AUDIOTAPE:

1. Audio and video equipment and devices that Unit Owners are authorized to use at any such meeting must not produce distracting sound or light emissions.

2. Audio and video equipment will be assembled and placed in a location that is acceptable to the Board or the committee before the beginning of the meeting.

3. Anyone videotaping or recording a meeting will not be permitted to move about the meeting room in order to facilitate the recording.

4. At least 24 hours' advance written notice will be given to the Board by any Unit Owner desiring to use any audio/video equipment to record a meeting.

Fractional Ownership

Phase #	Building #	Unit #	Fractional Ownership
1	1	101	1/8
1	1	102	1/8
1	1	103	1/8
1	1	104	1/8
1	1	105	1/8
1	1	106	1/8
1	1	107	1/8
1	1	108	1/8
2	NA	NA	1/8
3	2	201	1/24
3	2	202	1/24
3	2	203	1/24
3	2	204	1/24
3	2	205	1/24
3	2	206	1/24
3	2	207	1/24
3	2	208	1/24
3	2	209	1/24
3	2	210	1/24
3	2	211	1/24
3	2	212	1/24
3	2	213	1/24
3	2	214	1/24
3	2	215	1/24
3	2	216	1/24
4	3	301	1/48
4	3	302	1/48
4	3	303	1/48
4	3	304	1/48
4	3	305	1/48
4	3	306	1/48
4	3	307	1/48
4	3	308	1/48
4	5	501	1/48
4	5	502	1/48
4	5	503	1/48
4	5	504	1/48
4	5	505	1/48
4	5	506	1/48
4	5	507	1/48
4	5	508	1/48
4	5	509	1/48
4	5	510	1/48
4	5	515	1/48
4	5	512	1/48
4	5	513	1/48
4	5	514	1/48
4	5	515	1/48
4	5	516	1/48
5	4	401	1/72
5	4	402	1/72
5	4	403	1/72
5	4	404	1/72
5	4	405	1/72
5	4	406	1/72
5	4	407	1/72
5	4	408	1/72
5	6	601	1/72

Fractional Ownership

Phase #	Building #	Unit #	Fractional Ownership
5	6	602	1/72
5	6	603	1/72
5	6	604	1/72
5	6	605	1/72
5	6	606	1/72
5	6	607	1/72
5	6	608	1/72
5	6	609	1/72
5	6	610	1/72
5	6	611	1/72
5	6	612	1/72
5	6	613	1/72
5	6	614	1/72
5	6	615	1/72
5	6	616	1/72
6	7	701	1/88
6	7	702	1/88
6	7	703	1/88
6	7	704	1/88
6	7	705	1/88
6	7	706	1/88
6	7	707	1/88
6	7	708	1/88
6	7	709	1/88
6	7	710	1/88
6	7	711	1/88
6	7	712	1/88
6	7	713	1/88
6	7	714	1/88
6	7	715	1/88
6	7	716	1/88
7	8	801	1/96
7	8	802	1/96
7	8	803	1/96
7	8	804	1/96
7	8	805	1/96
7	8	806	1/96
7	8	807	1/96
7	8	808	1/96
8	9	901	1/104
8	9	902	1/104
8	9	903	1/104
8	9	904	1/104
8	9	905	1/104
8	9	906	1/104
8	9	907	1/104
8	9	908	1/104
9	10	1001	1/120
9	10	1002	1/120
9	10	1003	1/120
9	10	1004	1/120
9	10	1005	1/120
9	10	1006	1/120
9	10	1007	1/120
9	10	1008	1/120
9	16	1601	1/120
9	16	1602	1/120
9	16	1603	1/120

Fractional Ownership

Phase #	Building #	Unit #	Fractional Ownership
9	16	1604	1/120
9	16	1605	1/120
9	16	1606	1/120
9	16	1607	1/120
9	16	1608	1/120
10	11	1101	1/144
10	11	1102	1/144
10	11	1103	1/144
10	11	1104	1/144
10	11	1105	1/144
10	11	1106	1/144
10	11	1107	1/144
10	11	1108	1/144
10	11	1109	1/144
10	11	1110	1/144
10	11	1111	1/144
10	11	1112	1/144
10	11	1113	1/144
10	11	1114	1/144
10	11	1115	1/144
10	11	1116	1/144
10	12	1201	1/144
10	12	1202	1/144
10	12	1203	1/144
10	12	1204	1/144
10	12	1205	1/144
10	12	1206	1/144
10	12	1207	1/144
10	12	1208	1/144
11	13	1301	1/152
11	13	1302	1/152
11	13	1303	1/152
11	13	1304	1/152
11	13	1305	1/152
11	13	1306	1/152
11	13	1307	1/152
11	13	1308	1/152
12	15	1501	1/160
12	15	1502	1/160
12	15	1503	1/160
12	15	1504	1/160
12	15	1505	1/160
12	15	1506	1/160
12	15	1507	1/160
12	15	1508	1/160
13	14	1401	1/168
13	14	1402	1/168
13	14	1403	1/168
13	14	1404	1/168
13	14	1405	1/168
13	14	1406	1/168
13	14	1407	1/168
13	14	1408	1/168
14	NA	NA	1/168