Abache

73-5646

DECLARATION OF CONDOMINIUM

ESTABLISHING

RIVER CLUB CONDOMINIUMS, a Condominium

PREAMBLE

1. Cam-Bil, Inc., hereinafter called Developer, does hereby make, declare and establish this Declaration of Condominium, hereinafter sometimes referred to as "this Declaration", as and for a plan of condominium apartment ownership for Developer, consisting of real property and improvements therein as hereinafter described.

2. All the restrictions, reservations covenants, conditions and easements contained herein shall constitute covenants running with, or equitable servitudes upon, the land, as the case may be, and shall rule perpetually unless terminated as provided herein and shall be binding upon all parties or persons subsequently owning property in said condominium. In consideration of the receipt and acceptance of a conveyance, grant, devise, lease or mortgage, all guarantors, devisees, lessees, and assigns and all parties claiming by, through or under such persons, agree to be bound by the provisions hereof. Both the burdens imposed and the benefits shall run with each Unit and the interests in common property as herein defined.

ARTICLE I

ESTABLISHMENT OF CONDOMINIUM

1. Developer is the owner of the fee simple title to that certain real property situated in the City of Cocoa Beach, County of Brevard State of Florida, which property is more particularly described as follows:

> Lots 4, 5, 6 and the South 16 feet of lot 7 in Block 3 of Replat of a portion of Section 9, Cocoa Isles Country Club Section Phase 1, as recorded in Plat Book 21, page 9, of the public records of Brevard County, Florida excepting therefrom road right of way.

and on which property the developer intends to construct an apartment building, or buildings containing a total of sixteen (16) apartments and other appurtenant improvements as hereinafter described. The developer does hereby submit the above described real property, together with the improvements thereon, to condominium ownership pursuant to the Florida Condominium Act, and hereby declares the same to be known and identified as: RIVER CLUB CONDOMINIUM, hereinafter referred to as the "condominium".

2. The provisions of the Florida Condominium Act are hereby adopted herein by express reference and shall govern the condominium and the rights, duties and responsibilities of the apartment owners hereof, except where permissive variances therefrom appear in this Declaration and the By-laws and Articles of Incorporation of RIVER CLUB CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereinafter referred to as the Association.

3. The definitions contained in the Florida Condominium Act shall be the definition of like terms as used in this Declaration and the exhibits hereto unless other definitions are specifically set forth. As the term is used herein and in the exhibits hereto, "apartment" shall be synonymous with the term "unit" as defined in said Act, and the term "apartment owner" synonymous with the term "unit owner" as defined therein.

ARTICLE II

SURVEY AND DESCRIPTION OF IMPROVEMENTS

1. Attached hereto and made a part hereof and marked "Exhibit A" are surveys of the land and graphic descriptions of the improvements

WALTER STOCKMAN
Attorney at Law
P. O. Box 855
Cocoa Beach, Fla. 32931

in which apartments are to be located and plot plan thereof, identifying the apartments, the common elements and their respective locations and dimensions. Said surveys, graphic descriptions and plot plans were prepared by John R. Campbell, Registered Professional Land Surveyor, certificate no. 2351, and have been certified in the manner required by the Florida Condominium Act. Each apartment is identified and designated by specific numner. No number identifying an apartment and parking space bears the same numerical designation or designation as any other apartment and parking spce. Said specific numbers identifying each apartment are as follows:

101, 102, 103, 104,
105, 106, 107, 108,
201, 202, 203, 204,
205, 206, 207, 208,

ARTICLE III

OWNERSHIP OF APARTMENTS AND APPURTENANT SHARE IN COMMON ELEMENTS AND COMMON SURPLUS, AND SHARE OF COMMON EXPENSE

1. Each apartment shall be conveyed as an individual property capable of independent use and fee simple ownership and the owner or owners of each apartment shall own, as an appurtenance to the ownership of each said apartment, an undivided one-sixteenth (1/16) share of all common elements of the condominium, which includes, but is not limited to, ground support area, stairways, walks, yard area, foundations, attic areas, et cetera, and substantial portions of the exterior walls, floors, ceiling and wall between units. The space within any of the united and common property shall not be further subdivided. Any undivided interest in the common property is hereby declared to be appurtenant to each unit. Such undivided interest shall not be separated from the unit and such interest shall be deemed conveyed, devised, encumbered or otherwise included with the unit even though such interest is not expressly mentioned or described in the conveyance, or other instrument. Any instrument, whether a conveyance mortgage or otherwise, which describes only a portion of the space within any unit shall be deemed to describe the entire unit owned by the person executing such instrument and an interest in the entire area described as common area.

2. The developer hereby, and each subsequent owner of any interest in a unit and in the common property, by acceptance of a conveyance or any instrument transferring an interest, waives the right of partition of any interest in the common property under the laws of the State of Florida as it exists now or hereafter until this condominium apartment project is terminated according to the provisions hereof or by law. Any owner may freely convey an interest in a unit together with an undivided interest in the common property subject to the provisions of this Declaration.

3. All owners of units shall have as an appurtenance to their units a perpetual easement for ingress to and egress from their units over stairs, terraces,balconies, walks and other common property from and to the public highways bounding the RIVER CLUB CONDOMINIUM, and a perpetual right or easement in common with all persons owning an interest in any unit in the RIVER CLUB CONDOMINIUM, to the use and enjoyment of all public portions of buildings and to other common facilities located in the common property.

4. All property covered by the exhibits hereto shall be subject to a perpetual easement for encroachment which now exists or hereafter exists caused by settlement of the building. All encroachments shall be permitted to remain undisturbed, and such easement shall continue until such encroachment no longer exists.

5. All units and the common property shall be subject to a perpetual easement in gross granted to RIVER CLUB CONDOMINIUM ASSOCIATION INC., and its successors for ingress and egress for the purpose of having its employees and agents perform all obligations and duties of the Association set forth herein.

WALTER STOCKMAN
Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

6. The common expenses shall be shared and the common surplus shall be owned in the same proportions as each apartment owner's share of the ownership of the common elements; namely, an undivided one-sixteenth (1/16).

ARTICLE IV

APARTMENTS BOUNDARIES, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

1. The apartments of the condominium consist of the volume of space which is contained within the undecorated or unfinished exposed interior surfaces of the perimeter walls, floors and ceilings of the apartments, the boundaries of which are more specifically shown on Exhibit "A" attached hereto. The dark solid lines on the floor plans shown on Exhibit "A" attached hereto represent the perimetrical boundaries of theapartments, while the upper and lower boundaries of the apartments are shown in notes on Exhibit "A" attached hereto, which note relates to the elevations of the apartments.

2. There are limited common elements appurtenant to each of the units in this condominium, as shown and reflected by the floor and plot plans, such as covered balconies, directly accessible only through an individual unit. These limited common elements are reserved for the use of the units appurtenant thereto, to the exclusion of other units, and there shall pass with a unit, as appurtenant thereto, the exclusive right to use the limited common elements so appurtenant. All expenses of maintenance, repair or replacement relating to such limited common elements or involving structural maintenance, repair or replacement, shall be treated as and paid for as a part of the common expenses for the Association.

3. Automobiles may be parked on the parking areas of the condominium property adjacent to or near the apartment building, but only in accordance with the regulations of the Association. Unnumbered or uncovered parking areas form a part of the common elements of this condominium however, covered and numbered parking spaces assigned to a unit as reflected in Exhibit A hereto shall pass with each unit as appurtenant thereto. Uncovered parking spaces may be used by owners, visitors and guests. Renters however shall not be entitled to use uncovered parking spaces.

4. The common elements of the condominium consist of all of the real property, improvements and facilities of the condominium other than the apartments and the limited common elements as the same are hereinabove defined, and shall include easements through the apartments for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to the apartments, limited common elements and common elements and easements of support in every position of an apartment which contributes to the support of improvements, and shall further include all personal property held and maintained for the joint use and enjoyment of all owners of all apartments.

ARTICLE V

ADMINISTRATION OF CONDOMINIUM BY RIVER CLUB CONDOMINIUM ASSOCIATION, INC.

The operation and management of the condominium shall be administered by RIVER CLUB CONDOMINIUM ASSOCIATION, INC., a corporation not for profit, organized and existing under the laws of the State of Florida, hereinafter referred to as the "Association".

2. The Association shall have all of the powers and duties incident to the operation of the condominium as set forth in this Declaration and the Association's By-laws and Articles of Incorporation, as well as all of the powers and duties set forth in the Florida Condominium Act where the same are not in conflict with or limited by this Declaration and said By-laws and Articles. True and correct copies of the Articles of Incorporation of RIVER CLUB CONDOMINIUM ASSOCIATION, INC. and the By-laws of said Association are attached hereto, made a part hereof, and marked "Exhibit B" and "Exhibit C" respectively.

ARTICLE VI

MEMBERSHIP AND VOTING RIGHTS

1. The Developer and all persons hereafter owning a vested present interest in the fee title to any one of the units shown on the exhibits hereto and which interest is evidenced by recordation of a proper instrument on the public records of Brevard County, Florida, shall automatically be members in RIVER CLUB CONDOMINIUM ASSOCIATION, INC. and their memberships shall automatically terminate when they no longer own such interest.

2. There shall be a total of sixteen (16) votes to be cast by the owners of the units. Such votes shall be apportioned and cast as follows: The owner of each unit (designated as such on the exhibits attached to this Declaration) shall be entitled to cast one (1) vote. Where a unit is owned by the Association, no vote shall be allowed for such unit. Where a unit is owned by more than one person, all the owners thereof shall, in writing, designate an individual who shall be entitled to cast the vote on behalf of the owners of such unit of which he is a part until such authorization shall have been changed in writing. The term "owner" as used herein shall be deemed to include Developer.

3. All the affairs, policies, regulations and property of the Association shall be controlled and governed by the Board of Directors of the Association consisting of three (3) members, hereinafter called the Board. Each member of the Board shall be elected annually by the owners entitled to vote. Each director shall be the owner of a unit, or partial owner of a unit where such unit is owned by more than one (1) individual; or if a unit is owned by any corporation, including Developer, (but exclusive of the Association) any duly elected officer or officers of an owner corporation may be elected a director or directors.

ARTICLE VII

COMMON EXPENSES, ASSESSMENT, COLLECTION

1. The Board shall approve annual budgets in advance of and for each fiscal year. The budgets shall project anticipated income and estimated expenses in sufficient detail to show separate estimates for insurance for fire and extended coverage, vandalism, and malicious mischief, for the units and the common property, and public liability insurance for the common property, operating expenses, maintenance expenses, repairs, utilities, replacement reserve and reasonable operating reserve for the common property. Failure of the Board to include any item in the annual budget shall not preclude the Board from levying an additional assessment in any calendar year for which the budget has been projected.

2. In determining such common expenses, the Board may provide for an operating reserve not to exceed fifteen percent (15%) of the total projected common expenses for the year. Each unit owner shall be liable for the payment to the Association of one-sixteenth (1/16) of the common expenses as determined in said budget.

3. After adoption of a budget and determination of the amount of the annual assessment per unit, the Association shall promptly assess such amount by delivering or mailing notice thereof to the voting member representing each unit as such member's most recent address as shown by the books and records of the Association. One twelfth (1/12) of the annual assessment shall be due and payable by the owner in advance to the Association on the first day of each month.

WALTER STOCKMAN
Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

4. Special assessments may be determined and levied by the Board from time to time to meet other needs or requirements of the Association in the operation and management of the condominium and to provide for emergencies, repairs or replacements, and infrequently recurring items of maintenance. However, special assessments which are not connected with an actual operation, managerial or maintenance expense of the condominium, shall not be levied without the prior approval of the members owning at least ten (10) of the units in the condominium.

5. The liability for any assessment or portion thereof may not be avoided by a unit owner or waived by reason of such unit owner's waiver of the use and enjoyment of any of the common elements of the condominium or by his abandonment of his unit.

6. The record owners of each unit shall be personally liable, jointly and severally, to the Association for the payment of all assessments, regular or special, levied by the Association and for all costs of collection of delinquent assessments. In the event assessments against the unit are not paid within sixty (60) days after their due date, the Association shall have the right to foreclose its lien (as described below) for such assessment.

7. Assessments that are unpaid for over thirty (30) days after due date shall bear interest at the rate of eight percent (8%) per annum until paid.

8. The Association shall have a lien on each unit (the term "Unit" shall include the unit and the interest in the common elements) for any unpaid assessments and interest thereon which has been assessed against the owner of such unit. The said lien shall be effective from and after the time of recording in the public records of Brevard County, Florida (the same being the county in which this condominium is located) of a Claim of Lien stating the description of the unit, the name of the record owner, the amount due and the date when due. The said lien shall continue in effect until all sums secured by the lien shall have been fully paid. All such claims of lien shall include only assessments which are due and payable when the said claim of lien is recorded and all such claim of lien shall be signed and verified by an officer or agent of the Association. When any such lien shall have been paid in full, the unit owner of record shall be entitled to receive a satisfaction of such lien in such form that it may be recorded in the Public Records of Brevard County, Florida however, the Association shall not be liable for the fees for recording such satisfaction of lien. Any and all such liens herein provided for shall be subordinate to the lien of a mortgage or other lien recorded prior to the time of recording the claim of lien. The Board may take such action as they deem necessary to collect assessments by personal actions against the record owners, or by enforcing and foreclosing said lien, and may settle and compromise the same if such be in the best interests of the Association. The delinquent owner shall pay all costs, including reasonable attorney's fees. The Association shall be entitled to bid at any sale pursuant to a suit to foreclose an assessment lien and to apply as credit against said bid all sums due the Association which are covered by the lien enforced.

9. The lien for an assessment shall be subordinate and inferior to any recorded institutional first mortgage, or first mortgage of Developer, regardless of the date when said assessment was due, but not to any other mortgage. For the purposes of this instrument, an "institutional first mortgage" shall be defined as a first mortgage originally executed and delivered to a bank, savings and loan association, developer or insurance company authorized to transact business in the State of Florida.

10. The provisions of Section 718.116 of the Florida Condominium Act, where the same are not in conflict with other provisions of this Article VII of this Declaration, are incorporated herein by reference and made a part hereof.

11. The holder of any mortgage acquiring title to a unit by foreclosure of its mortgage or by acceptance of a voluntary conveyance in lieu thereof, or a purchaser at judicial sale resulting from the foreclosure of mortgage, and their successors and assigns, shall not be

WALTER STOCKMAN
Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

liable for the share of common expenses or assessments pertaining to such unit or chargeable to the former unit owner, which become due prior to such acquisition of title, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosure mortgage. Such unpaid share of common expenses shall be collectible from all of the apartment owners, including such acquirer of title. Such acquirer may not during the period of its ownership of such unit, whether or not such unit is occupied, be excused from the payment of some or all of the common expenses coming due during the period of such ownership.

12. Any person who acquires an interest in a unit shall be personally liable and jointly and severally liable with the grantor, or former unit owner, for all unpaid assessments up to the time of transfer of ownership. In the event a member exercises his right of first refusal or redemption, hereinafter provided, said member shall be liable for the unpaid assessments against the unit and shall have the right to deduct such sums from the first refusal or redemption price paid to the seller or transferor.

13. Any person purchasing or encumbering a unit shall have the right to rely upon any statement made in writing by an officer of the Association regarding assessments against units which have already been made and which are due and payable to the Association, and the Association and the members shall be bound thereby. No action or suit shall be brought to enforce foreclosure of any lien arising under this Declaration after two (2) years from the due date of any unpaid assessments.

14. Except as provided in numbered paragraph 11 above, and in this paragraph, no unit owner may be excused from the payment of his proportionate share of the common expenses of a condominium unless all unit owners are likewise proportionately excused from such payment, except in the following cases:

(a) Developer is excused from the payment of the share of the common expenses and assessments related thereto for a period subsequent to the recording of this Declaration not later than the first day of the fourth calendar month following the month in which this Declaration is recorded, or for a period ending with the first day of the month of the third succeeding calendar month after the closing of the purchase and sale of a unit to a unit owner who is not the Developer, his nominee, or a substitute or alternative developer, whichever shall be the later date; provided that developer shall be obligated to pay that portion of the common expenses incurred during that period which exceed the amount assessed against other unit owners.

(b) If Developer owns units, developer is excused from the payment of the share of common expenses with respect to such units he owns during such period of time that Developer guarantees that the assessment for common expenses imposed on unit owners other than Developer shall not increase while Developer is managing the condominium. Developer hereby guarantees that the monthly assessment for common expenses (monthly maintenance fees) while it is managing the Association shall be $40.61 for each unit.

ARTICLE VIII

TRANSFER OF ASSOCIATION CONTROL

1. When unit owners other than the developer own fifteen percent (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 of the Association. Unit owners other than the developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three (3) years after sales by the developer have been closed on fifty percent (50%) of the units that will be operated ultimately by the Association, three (3) months after sales have been closed by the developer of ninety percent (90%) of the units that will be operated ultimately by the Association, or when all of the units that will be operated ultimately by the Associ-

Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

ation have been completed, some of them having been sold, and none of the others being offered for sale by the developer in the ordinary course of business, whichever shall first occur. The developer shall be entitled to elect not less than one (1) member of the Board of Directors of the Association so long as the developer holds for sale in the ordinary course of business any unit in the condominium project.

2. Within sixty (60) days after unit owners other than the developer are entitled to elect a member or members of the Board of Directors of the Association. The Association shall call, and give not less than thirty (30) days or more than forty (40) days notice of, a meeting of the unit owners for the purpose of the transfer of Association control. Such meeting may be called and the notice given by any unit owner if the Association fails to do so.

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

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

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

4. Prior to or within a reasonable time after the time that unit owners other than the developer elect a majority of the members of the Board of Directors of the Association, but in any event not later than sixty (60) days subsequent to such time, the Developer shall relinquish control of the Association and shall deliver to the Association all property of the unit owners and of the Association held or controlled by the developer, including, but not limited to, the following items, if applicable:

(a)(1) The original, a certified copy, or a photocopy of the recorded Declaration of Condominium. If a photocopy is provided the same shall reflect the recording information and shall be certified by affidavit by the developer or officer or agent of the developer as being a true and complete copy of the actual recorded Declaration.

(2) A certified copy of the Articles of Incorporation of the Association.

(3) The By-laws of the Association.

(4) The minute books and other corporate books and records of the Association, if any.

(5) Any house rules and regulations which may have been promulgated by the developer.

(b) Resignations of officers and members of the Board of Directors who may be required to resign by reason of this requirement that the developer relinquish control of the Association.

(c) An accounting or accountings for the Association funds. The Developer shall be liable to the Association for the funds of the Association that are not properly expended and which were collected during the period of time that the developer controlled the Board of Directors of the Association.

(d) All Association funds, or control thereof.

(e) All tangible personal property that is represented by the developer to be part of the common elements, that is ostensibly part of the common elements, or that is property of the Association, and inventories of these properties.

(f) A copy of the plans and specifications utilized in the construction of improvements and the supplying of equipment to the condominium project and in the construction and installation of all mechanical components serving the improvements and the site, with a certificate in affidavit form of the Developer, his agent, or an arch-

WALTER STOCKMAN
Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

itect or engineer authorized to practice in the State of Florida that such plans and specifications represent, to the best of their knowledge and belief, the actual plans and specifications utilized in and about the construction and installation of the mechanical components serving the improvements.

(g) All insurance policies.

(h) Copies of any certificates of occupancy which may have been issued for the condominium property.

(i) Any and all permits issued by governmental bodies applicable to the condominium and which are currently in force or issued within one (1) year prior to the date on which the unit owners will take control of the Association.

(j) All written warranties or the general contractor, subcontractors, suppliers, and manufacturers that are still effective.

(k) A roster of all unit owners and their addresses and telephone numbers, if know, as are shown on the developer's records.

(l) All employment contracts or service contracts in which the developer or the Association is one of the contracting parties or service contract in which the Association or developer or unit owners have directly or indirectly an obligation or responsibility to pay some or all of the fee or charge of the person or persons performing the services.

(m) All other contracts to which the Association is one of the contracting parties.

5. For the purposes of this Article, the provisions of Sections 718.301 and 718.302(4) of the Florida Statutes are adopted hereby and incorporated herein by reference.

ARTICLE IX

INSURANCE COVERAGE, USE AND DISTRIBUTION

OF PROCEEDS, REPAIR OR RECONSTRUCTION

1. All insurance policies upon the condominium property shall be purchased by the Association. The named insured shall be the Association, and the unit owners and their mortgagees as their interest may appear. Provision shall be made for the issuance of mortgagee endorsements and/or memoranda of insurance to the unit owners and their mortgagees.

2. The Association shall be required to obtain and maintain casualty insurance covering all improvements upon the land, including all parts of the building, both exterior and inter ior, and including fixtures, as are ordinarily covered by similar types of insurance policies, in an amount equal to the maximum insurable replacement value, exclusive of foundation and excavation costs, as determined annually by the insurance carrier, or, if approved by the Board, such insurance may be carried on a not less than eighty percent (80%) co-insurance basis. The coverage shall afford protection against loss or damage by fir windstorms, and other hazards covered by a standard extended coverage endorsement, and such other risks as shall be customarily covered with respect to buildings similar in construction location and use, including but not limited to vandalism and malicious mischief. The Association shall also be required to carry public liability insurance in sufficient amounts to provide adequate protection to the Association and its members. All liability insurance maintained by the Association shall contain cross liability endorsements to cover liability of the unit owners as a group to each unit owner.

WALTER STOCKMAN
Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

3. The Association may carry such other insurance, or obtain such other coverage, as the Board may determine to be desirable. Employer's liability insurance shall be obtained if necessary to comply with the Workman's Compensation Law.

4. The premiums upon all insurance policies shall be paid by the Association as an operating expense.

5. Any proceeds becoming due under the casualty insurance policy or policies for loss, damage or destruction sustained to the building or other improvements, shall be payable to the Association, the owners and the institutional mortgagees which have been issued loss payable endorsements and/or memoranda of insurance.

6. In the event any loss, damage or destruction to the insured premises is not substantial (as such term "substantial" is hereinafter defined), and such loss, damage or destruction is replaced, repaired or restored with the Association's funds, the institutional first mortgagees which are named as payees upon the draft issued by the insurance carrier shall endorse the draft and deliver the same to the Association; provided however, that any repair and restoration on account of physical damage shall restore the improvements to substantially the same condition as existed prior to the casualty.

7. Substantial loss, damage or destruction as the term is herein used, shall mean any losss, damage or destruction sustained to the insured improvements which would require an expenditure in sums in excess of seven percent (7%) of the amount of coverage under the Association's casualty insurance policy or policies then existing, in order to restore, repair or reconstruct the loss, damage or destruction sustained.

8. Any casualty insurance proceeds becoming due by reason of substantial loss or damage sustained to the condominium improvements shall be payable to the Association and all institutional first mortgagee which shall have been issued loss payable mortgagee indorsements, and such proceeds shall be made available to the institutional first mortgagee which shall hold the greater number of mortgages encumbering the units in the condominium, which proceeds shall be held in the construction fund to provide for the payment of all work, labor and materials to be furnished to the reconstruction, restoration and repair of the condominium improvements. Disbursements from such construction institutional first mortgagee shall be in accordance with such institution's usual and customary construction loan procedures. No fee whatsoever shall be charged by such institutional first mortgagee for its services in the administration of the construction loan fund. Any sums remaining in the construction loan fund after the completion of the restoration, reconstruction and repair of the improvements and full payment therefore shall be paid over to the Association and held for, and/or distributed to the unit owners in proportion to each unit owner's share of the common surplus. If the insurance proceeds payable as the result of such casualty are not sufficient to pay the estimated costs of such restoration, repair and reconstruction, the Association shall levy a special assessment against the unit owners for the amount of such insufficiency, and shall pay said sum into the aforesaid construction loan fund.

9. Notwithstanding which institutional first mortgagee holds the greater number of mortgages encumbering the units, such mortgagees may agree between or among themselves as to which one shall administer the construction loan fund.

10. If the damage sustained to the improvements is less than substantial, as heretofore defined, the Board may determine that it is in the best interests of the Association to pay the insurance proceeds into a construction fund to be administered by an institutional first

WALTER STOCKMAN
Attorney at law
P. O. Box 255
Cocoa Beach, Fla. 32931

mortgagee as hereinafter provided. No institutional mortgagee shall be required to cause such insurance proceeds to be made available to the Association prior to commencement or completion of any necessary restoration, repairs or reconstruction, unless arrangements are made by the Association to satisfactorily assure that such restoration, repairs and reconstruction shall be completed. Such assurances may consist of, without limitation, obtaining (1) a constructionconstruction loan from other sources, (2) a binding contract with a contractor or contractors to perform the necessary restoration, repairs and reconstruction and (3) the furnishing of performance and payment bonds.

11. Any restoration, repair or reconstruction made necessary through a casualty, shall be commenced and completed as expeditiously as reasonably possible, and must substantially be in accordance with the plans and specifications for the construction of the original building. In no event shall any reconstruction or repair change the relative locations and approximate dimensions of the common elements and of any apartment, unless an appropriate amendment be made to this Declaration.

12. Where physical damage has been sustained to the condominium improvements and the insurance proceeds have not been paid into a construction loan fund as provided for hereinabove more fully, and where restoration, repair or reconstruction has not been commenced, an institutional mortgagee who has commenced foreclosure proceedings upon a mortgage encumbering a unit shall be entitled to receive that portion of the insurance proceeds apportioned to said unit in the same share as the share in the common elements appurtenant to said unit.

13. If substantial loss, damage or destruction shall be sustained to the condominium improvements, and at a special members' meeting called for such purpose, the owners of at least thirteen (13) units vote and agree in writing that the damaged property shall not be repaired or reconstructed, the condominium shall be terminated, provided, however, such termination will not be effective without the written consent of all institutional first mortgagees holding mortgages encumbering units.

ARTICLE X

RESPONSIBILITY FOR MAINTENANCE AND REPAIRS

1. Each unit owner shall bear the cost of and be responsible for the maintenance, repair and replacement, as the case may be, of all air-conditioning and heating equipment, electrical and plumbing fixtures, and all other appliances or equipment, including any fixtures and/or their connection required to provide water, light, power, telephone, sewage and sanitary service to his unit and which may now or hereafter be affixed or contained within his unit. Such owner shall further be responsible for maintenance, repair and replacement of any air-conditioning equipment servicing his unit although such equipment not be located in the unit and of any and all wall, ceiling and floor surfaces, painting, decorating and furnishings and all other accessories which such owner may desire to place or maintain therein.

2. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all the common elements and limited common elements, including those portions thereof which contribute to the support of the building, and all conduits, ducts, plumbing, wiring and other facilities located in the common elements, for the furnishing of utility services to the units. Painting and cleaning of all exterior portions of the building, including all exterior doors (except sliding glass doors opening onto patios and windows), shall also be the Association's responsibility. Should any damage be caused to any unit by reason of any work which may be caused to be done by the Association in the maintenance, repair or replacement of the common elements, the Association shall bear the expense of repairing such damage.

WALTER STOCKMAN
Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

3. Where loss, damage or destruction is sustained by casualty to any part of the building, whether interior or exterior, whether inside a unit or not, whether a fixture or equipment attached to the common elements or attached to and completely located inside a unit, and such loss, damage or destruction is insured for such casualty under the terms of the Association's casualty insurance policy or policies, but the insurance proceeds payable on account of such loss, damage or destruction are insufficient for restoration, repair or reconstruction, all the unit owners shall be specially assessed to make up the deficiency regardless of a determination as to whether the loss, damage or destruction is to a part of the building, or to fixtures or equipment which it is a unit owner's responsibility to maintain.

4. Enforcement of Maintenance. In the event owners of a unit fail to maintain it as required herein or make any structural addition or alteration without the required written consent, the Association or an owner with an interest in any unit shall have the right to proceed in a court of equity to seek compliance with the provisions hereof.

5. The Board may enter into a contract with any firm, person or corporation for the maintenance and repair of the condominium property and may join with other condominium corporations to contract with the same firm,person or corporation for maintenance and repair.

6. The Association shall determine the exterior color scheme of all buildings and shall be responsible for the maintenance thereof, and no owner shall paint an exterior wall, door, window, patio or any exterior surface, et cetera, at any time without the written consent of the Association, except, however, the owner may paint or resurface the ceiling and floor of private balconies or patios immediately adjoining his unit.

ARTICLE XI

USE RESTRICTIONS

1. Each apartment is hereby restricted to residential use by the owner or owners thereof, their immediate families, guests, invitees and tenants. The purpose of the covenants in this Article is to maintain a congenial residential community, non-transitory in nature and this covenant shall exist until this Declaration is modified or until the condominium project is terminated as provided for herein.

2. No nuisances shall be allowed to be committed or maintained upon the condominium property, nor any use of practice that is the source of annoyance to residents or which interfere with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept clean and in a sanitary condition, and no rubbish, refuse or garbage allowed to accumulate, nor any fire hazard allowed to exist. No unit owner shall permit any use of his unit or make use of the common elements that will increase the cost of insurance upon the condominium property.

3. No immoral, improper, offensive use shall be made of the condominium property nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the condominium shall be observed.

4. No pets larger than thirty (30) pounds shall be permitted, and all pets or other animals shall be kept on leash when outside the owner's unit. Pets shall not be walked on condominium property.

5. Reasonable regulations concerning the use of condominium property may be made from time to time by the Board as provided for by the Articles of Incorporation and By-laws of the Association.

6. The Board or the agents and employees of the Association may enter any unit for the purpose of maintenance, inspection, repair, replacement of the improvements within units or common property, to determine compliance with these restrictions, reservations, covenants, conditions and easements and the By-laws of the Association.

WALTER STOCKMAN
Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

7. No sign, advertisement or notice of any type shall be shown on common property or any unit and no exterior antennas and aerials shall be erected except as provided under uniform regulations promulgated by the Association. This numbered paragraph shall not apply to the Developer and/or institutional first mortgagees.

8. An owner shall not place or cause to be placed in the lobbies, vestibules, stairways, and other project areas and facilities of similar nature, both common and limited, except for balconies appurtenant to unit, any furniture, packages or objects of any kind. Such areas shall be used for no other reason than for normal transit through them.

9. It is prohibited to hang garments, rugs, et cetera from the windows or from any of the facades of the project.

10. It is prohibited to dust rugs, et cetera from windows or balconies or to clean rugs, et cetera, by beating them on the exterior of the project.

11. No auto parking space may be used for any purpose other than parking automobiles which are in operating condition. No other vehicles or objects, including but not limited to trucks, motorcycles, trailers, boats, or large campers, will be parked or placed upon such portions of the condominium property, unless permitted by the Board. No parking space shall be used by any other person other than the owner, or occupant of the condominium who is an actual resident, or by a guest or visitor and by such guest or visitor only when such guest or visitor is, in fact, visiting and upon the premises.

12. Until the Developer has closed all of the sales of the units, neither the other unit owners nor the Association shall interfere with the sale of such units. The Developer may make such use of the unsold units and common elements as may facilitate its sales, including but not limited to maintenance of a sales office, model apartments, the showing of the property, and the display of signs.

ARTICLE XII

LIMITATIONS UPON RIGHT OF OWNER TO ALTER OR MODIFY UNIT

1. No owner of a unit shall enclose the balcony or patio which constitutes a part thereof with glass, jalousies, wood, screen, or any other material or make any structural modifications or alterations of the unit. No owner shall cause any improvements or changes to be made on or to the exterior of the apartment building, including painting or other decoration, the installation of awnings, shutters, electric wiring, air-conditioning units and other things which might protrude through or be attached to the walls of the apartment building. No owner shall in any manner change the appearance of any portion of the apartment building not wholly within the boundaries of his apartment.

ARTICLE XIII

ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY THE ASSOCIATION

Whenever in the judgment of the Board the condominium property shall require additions, alterations or improvements (in excess of the usual items of maintenance), and the making of such additions, alterations or improvements shall have been approved by all of the unit owners, the Board shall proceed with such additions, alterations, or improvements and shall specially assess all unit owners for the cost thereof as a common expense, provided, however, no such special assessment shall be levied for improvements which shall exceed Five Hundred Dollars ($500.00) unless the prior written unanimous consent is received from all voting members.

WALTER STOCKMAN
Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

ARTICLE XIV

SALES OR RENTALS OF UNITS

ASSOCIATION'S RIGHT OF FIRST REFUSAL

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

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

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

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

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

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

WALTER STOCKMAN
Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

7. Members shall have the right of first refusal over non-members to accept such sale, lease or rental on the same terms offered to the Association. In the event the member giving notice receives acceptance from more than one member, preference shall first be given to the members owning a unit horizontally contiguous to the unit being transferred, but if all other conditions are equal, it shall be discretionary with the member giving notice to consummate the sale with whichever of the accepting members he chooses, and nothing herein shall be construed as precluding a group of members from purchasing a unit.

8. An affidavit of the Secretary of the Association stating that the sale, rental, or lease of the unit and interest in common property to certain persons was approved in all respects on a certain date, shall be conclusive evidence of such facts and from the date of approval as stated in the affidavit, the redemption rights herein afforded the members shall terminate.

9. Notwithstanding the provisions of the Article the Board may affirmatively approve and give its consent to such proposed sale, rental or lease and may do so without the approval of the members of the Association provided that a majority of the Board concur and evidence such concurrence in writing, delivered to the unit owner desiring to sell, rent or lease his unit.

10. Any institutional first mortgagee making a mortgage loan for the purpose of financing the purchase of a unit in the condominium shall not be required to inquire whether the grantor to its mortgagor complied with the provisions of this Article, and any failure of such mortgagor's grantor to so comply will not operate to affect the validity or priority of such mortgage.

11. Any purchaser, renter or lessee of a unit whose prospective seller, landlord or lessor has held title to the pertinent unit for at least ninety (90) days preceding such purchase, shall not be required to inquire whether there was compliance with the provisions of this Article by the unit owner. After ninety (90) days following the consummation of any transaction involving the sale of a unit which sale may be evidenced by the recordation of a deed conveying the title to such unit, no action whatsoever may be brought by the Association to void such transaction by reason of noncompliance with this Article.

12. The right of first refusal granted to the Association shall not apply or be operative to any foreclosure or other judicial sale of a unit although a purchaser at such judicial sale, except as hereinafter provided, shall thereafter be subject to the Association's right of first refusal to the sale or lease of a unit.

13. All the terms and provisions of this Article set forth hereinabove relative to the Association's right of first refusal, shall at all times be wholly inapplicable and inoperative as to any institutional first mortgagee which has acquired title to a unit by reason of foreclosure of its mortgage or by the acceptance of a voluntary conveyance in lieu thereof, and such institutional first mortgagee shall have the unequivocal right and power to sell, transfer, lease or otherwise dispose of such units as it may deem to be in its best interest, without first offering the same to the Association and without any restrictions whatsoever. The exceptions to the right of first refusal as set forth in this section of this Article shall be fully applicable to the developer, which likewise shall have the unrestricted right to sell or lease apartments which it owns in the condominium.

14. The provisions of this Article shall not apply to transfer by a unit owner to any member of his immediate family (viz, spouse, children or parents), or to the transfer of ownership by testate or intestate succession.

WALTER STOCKMAN
Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

ARTICLE XV

AMENDMENT OF DECLARATION

1. These restrictions, reservations, convenants, conditions and easements may be modified or amended by recording such modifications in the public records of Brevard County, Florida, signed by the owners of at least thirteen (13) units whose votes were cast in person or by proxy at the meeting duly held in accordance with the By-laws and Articles of Incorporation of the Association; and, provided further, that no amendment to this Declaration shall be adopted which would operate to affect the validity or priority of any mortgage held by an institutional first mortgagee or which would alter, amend or modify, in any manner whatsoever, the rights, powers and privileges granted and reserved herein in favor of the Developer without the consent of all such mortgagees or the Developer, as the case may be. There shall be no amendment adopted altering the shares of ownership in the common elements or surplus, or altering the share of common expenses, except by their respective institutional first mortgagees, the Developer reserves the right to amend, modify, alter or annul any of the covenants, restrictions or conditions of this Declaration, until it is required to relinquish control of the Association to the members; and further except that the Developer, or if said Association has been legally dissolved, then any one of the developers or a member of the last Board, their administrators, or assigns, must approve in writing any modification or amendment of Section XIV, entitled "Sale of Units", hereinabove.

2. Invalidation of any one or more of these restrictions, reservations, covenants, conditions and easements or any provision contained in this Declaration, or in a conveyance of a unit by the Developer by a judgment, court order, or law, shall in nowise affect any of the other provisions which shall remain in full force and effect.

3. In the event that any court should hereafter determine that any provision, as originally drafted herein, violated the rule against perpetuities or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rule of law, and for such purpose, measuring life shall be that of the youngest incorporator of the Association.

4. These restrictions, reservations, covenants, conditions and easements shall be binding upon and inure to the benefit of all unit owners and their grantees, heirs, personal representatives, successors and assigns, and all parties claiming by, through or under any member.

5. The provisions of Sections 718.110 and 718.304 of the Florida Statutes are hereby incorporated herein by reference.

ARTICLE XVI

TERMINATION OF CONDOMINIUM

1. Except as otherwise provided in Article IX, paragraph 13, of this Declaration, this condominium shall terminate as follows:

(a) Agreement. Upon written agreement (s) duly recorded of all unit owners, first mortgagees of record, and other lienholders as may be required by law, consenting to such termination.

(b) Effectiveness. Termination in accordance with (a) above shall be effective upon recordation in the public records of Brevard County, Florida.

2. Effect of Termination. Upon termination of the condominium, the apartment owners shall own the condominium property and the assets of the Corporation as tenants in common, their respective interests as tenants in common being the same as their respective interests in

WALTER STOCKMAN
Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

the common elements. The mortgagee and lienor of an apartment shall have a mortgage and lien solely and exclusively upon the undivided share of such tenant in common.

3. The provisions of Section 718.117 of the Florida Statutes are hereby incorporated herein by reference.

ARTICLE XVII

ENCROACHMENTS

1. If any portion of the common elements now encroach upon any unit, or if any unit now encroaches upon any other unit or upon any portion of the common elements, or if any encroachment shall hereafter occur as the result of settling of the building, or alternation to the common elements made pursuant to the provisions herein, or as the result of repair and restoration, a valid easement shall exist for the continuance of such encroachment for so long as the same shall exist.

ARTICLE XVIII

ASSOCIATION TO MAINTAIN REGISTER OF OWNERS AND MORTGAGEES

1. The Association shall at all times maintain a register setting forth the names of all unit owners and any purchaser or transferee of an apartment shall notify the Association of his interest in such unit. Unit owners shall also notify the Association of the names of any party holding a mortgage upon any unit and the name of all lessees in order that the Association keep a record of the same.

ARTICLE XIX

ESCROW FOR INSURANCE PREMIUMS

1. The institutional first mortgagee holding the greatest number of mortgages encumbering the units shall have the right to cause the Association to create and maintain an escrow account for the purpose of assuring the availability of funds with which to pay the premium of premiums due from time to time on casualty insurance policy or policies which the Association is required to keep in existence, it being understood that the Association shall deposit in an escrow depository satisfactory to such institutional first mortgagee or institutional first mortgagees a monthly sum equal to one-twelfth (1/12) of the annual amount of such insurance expense, and to contribute such other sum as may be required therefor so that there shall be on deposit in said escrow account at least one month prior to the due date for payment of such premium or premiums, a sum which will be sufficient to make full payment thereof.

ARTICLE XX

REAL PROPERTY TAXES DURING INITIAL YEAR OF CONDOMINIUM

1. In the event that during the year in which this condominium is established, real property taxes are assessed against the condominium property as a whole, such taxes shall be a common expense.

ARTICLE XXI

RESPONSIBILITY OF UNIT OWNERS

1. The owner of each unit shall be governed by and shall comply with the provisions of this Declaration as well as the By-laws and Articles of Incorporation of the Association. Any unit owner shall be

WALTER STOCKMAN
Attorney at law
P. O. Box 855

liable for the expense of any maintenance, repair or replacement made necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a unit. Nothing herein contained however, shall be construed to modify any waiver of rights of subrogation by insurance companies.

2. In any action brought against a unit owner by the Association for damages, or injunctive relief due to such unit owner's failure to comply with the provision of this Declaration of By-laws of the Association, the Association shall be entitled to court costs, reasonable attorney's fees and expenses incurred by it in connection with the prosecution of such action.

ARTICLE XXII

WAIVER

1. The failure of the Association, a unit owner or institutional first mortgagee to enforce any right, provision, covenant, or condition which may be granted herein, or in the By-laws and Articles of Incorporation of the Association, or the failure to insist upon the compliance with same, shall not constitute a waiver by the Association, such unit owner or institutional first mortgagee, to enforce such right, provision, covenant or condition, or insist upon the compliance with same, in the future.

2. No breach of any of the provisions contained herein shall defeat or adversely affect the lien of any mortgage at any time made in good faith and for a valuable consideration upon said property, or any part thereof, and made by a bank, savings and loan association, or insurance company authorized to transact business in the State of Florida and engaged in the business of making loans constituting a first lien upon real property, but the rights and remedies herein granted to the Developer, the Association, and the owner or owners of any part of said condominium, may be enforced against the owner of the portion of said property subject to such mortgage, notwithstanding such mortgage. The purchaser at any sale upon foreclosures shall be bound by all of the provisions herein contained, unless said purchaser be an institutional first mortgagee which had a mortgage on said unit at the time of the institution of said foreclosure action, or the Developer.

ARTICLE XXIII

CONSTRUCTION

1. The provisions of this Declaration shall be literally construed so as to effectuate its purposes. The invalidity of any provision herein shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration.

ARTICLE XXIV

CAPTIONS

1. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration nor the intent of any provisions hereof.

ARTICLE XXV

GENDER

1. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine or neuter gender, and the use of the singular and plural shall be taken to mean the other whenever the context may require.

WALTER STOCKMAN
Attorney at law

ARTICLE XXVI

REMEDIES FOR VIOLATIONS

1. For violation or a breach of any provision of this Declaration by a person claiming by, through or under the Developer or by virtue of any judicial proceedings, the Association, and the members thereof or an institutional first mortgagee, or any of them, severally, shall have the right to proceed at law for damages or in equity to compel a compliance with the terms hereof or to prevent the violation or breach of any of them, or for such other relief as may be appropriate. In addition to the foregoing right, the Association shall have the right, whenever there shall have been built within the condominium any structure which is in violation of the Declaration, to enter upon the property where such violation of this Declaration exists, and summarily abate or remove the same at the expense of the owner, provided however, that the Association shall then make the necessary repairs or improvements where such violation occurred, so that the property shall be in the same condition as it was before said violation occurred, and any such entry and abatement or removal shall not be deemed a trespass. The failure to promptly enforce any of the provisions of this Declaration shall not bar their subsequent enforcement.

ARTICLE XXVII

CABLE TELEVISION SERVICE

1. The Developer has entered into an agreement dated January 24, 1977, with Southland Communications, Inc., a Rhode Island corporation authorized to do business in the State of Florida, hereinafter called COMMUNICATIONS, by the terms of which Communicable will install within the condominium project, at its own costs, all necessary conduits, wiring, systems equipment and outlets to furnish each condominium unit with a means of receiving the cable television (CATV) services offered by the CATV distribution system.

2. The said CATV distribution system shall remain the property of COMMUNICABLE for a period of twenty (20) years from the date of said aforementioned agreement, during which time, neither the Developer nor the unit owners shall use said CATV distribution system for other than the transmission of CATV signals distributed by COMMUNICABLE, its successors and assigns.

3. During the aforementioned period of time neither the Developer nor the River Club Condominium Association, Inc., shall permit the installation of a master antenna system, nor permit the use by unit owners or the Condominium Association of outside individual television antennae provided however, that none of the foregoing shall be construed to preclude this Declaration of Condominium from subsequently being appropriately amended to permit the installation of a master antenna system or the use of outside individual television antennae; provided further however, that should this Declaration of Condominium be subsequently amended to permit the installation of a master antenna system or individual television antennae, that in no event shall such master antenna system or system of individual antennae utilize the facilities of COMMUNICABLE in the transmission and distribution of television signals without the express written consent of COMMUNICABLE and the payment to it by the Condominium Association of appropriate charges therefor.

4. Upon the expiration of the aforesaid twenty (20) year period, the CATV distribution system shall become the sole property of the owners of River Club Condominium, at which time the use of said system by said owners shall be unrestricted except as is specified in the next preceding paragraph.

Nothing herein contained shall in any way alter, waive, annul, vary or affect any provision, condition, restriction, easement, or covenant of the Declaration of Condominium, except as herein provided or modified.

WALTER STOCKMAN
Attorney at law
P. O. Box 855
Cocoa Beach, Fla. 32931

IN WITNESS WHEREOF, the above stated Developer has caused these presents to be signed and sealed, this 2nd day of August, A.D., 1977.

CAM-BIL, INC.

By: William E. Gillespie
President

Attest: Walter Stockman
Secretary

Signed, sealed and delivered in the presence of:

Gerald L. Smith

Marilyn Smith

STATE OF FLORIDA

COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, a Notary Public, duly authorized in the state and county named above to take acknowledgments, personally appeared William E. Gillespie, to me known to be the President of CAM-BIL, INC. and who executed the foregoing Declaration of Condominium, and he acknowledged before me that he executed the foregoing Declaration of Condominium in the name of and for the corporation, affixing the corporate seal of that corporation thereto; that as such corporate officer he is duly authorized by that corporation to do so; and that the foregoing Declaration of Condominium is the act and deed of the corporation.

WITNESS my hand and official seal in the county and state named above this 2nd day of August, A.D., 1977.

Walter Stockman
Notary Public
State of Florida at Large

My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires Jan. 24, 1980
Bonded by American Fire & Casualty Co.

This Instrument Prepared By:

Walter Stockman, Esq.
Holiday Office Center, Suite 2
1325 N. Atlantic Avenue
P. O. Box 855
Cocoa Beach, Florida 32931