

## **Frequently Asked Questions and Answers**

### **Thousand Oaks Condominium Association, Inc.**

- Q. What are my voting rights in the condominium Association?
- A. **One vote per unit. There are fifty-four (54) total votes to be cast by persons voting the interests of each unit.**
- Q. What restrictions exist in the condominium documents on my right to use my unit?
- A. **See and read the condominium documents. There are pet limitations.**
- Q. What restrictions exist in the condominium documents on the leasing of my unit?
- A. **There are restrictions. All leases must be approved by the Board of Directors. An application must be submitted and all applicants interviewed by a committee.**
- Q. How much are my assessments to the condominium association for my type unit and when are they due?
- A. **This can be found in the current year adopted budget. Please request a copy of the Adopted Budget. \***
- Q. Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?
- A. **No N/A N/A**
- Q. Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?
- A. **None**
- Q. Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each such case.
- A. **None - unless there is a statement below. \*1**

**Note: The statements contained herein are only summary in nature. A prospective purchaser should refer to all references, exhibits hereto, the sales contract, and the condominium documents.**

**\* You can go to the adopted budget by clicking on the link provided on the Thousand Oaks Internet page.**

The above information is correct as of: \_\_\_\_\_

EXHIBIT "A"  
AMENDMENT TO DECLARATION OF CONDOMINIUM OF  
THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC.  
AS ORIGINALLY RECORDED IN THE PUBLIC RECORDS OF VOLUSIA COUNTY,  
FLORIDA IN OFFICIAL RECORDS BOOK 2530, PAGE 981

7.2 Rental. No unit shall be leased or rented by any owner other than Developer for a period of less than six (6) months, unless the Association adopts a By-Law permitting leases of shorter duration. Any lease shall provide that the lessee shall comply with and abide by all of the restrictions pertaining to the use of Units, Commons Property, and Limited Common Property contained in this Declaration of Condominium, and with the rules and regulations contained herein or hereafter established by the Association governing the use of such Units, Common Property, and Limited Common Property. An owner may not rent or lease their Unit until such time as the owner has held fee simple title to the Unit continuously for a period of one (1) year prior to the rental or leasing of the Unit, regardless of the manner in which the Owner acquired title, including whether by purchase, gift, of inheritance. Unit.

ARTICLE XIII  
MAINTENANCE OF COMMUNITY INTERESTS

In order to maintain a community of congenial owners who are responsible, and thus protect the value of the units, the lease of units by any owner, other than the Developer or any mortgagee who acquires title through foreclosure or a deed in lieu of foreclosure, shall be subject to the following provisions as long as the condominium exists upon the land, which provisions each unit owner covenants to observe:

12.1 Transfers subject to approval.

a. Lease. No unit owner may dispose of the unit or any interest in a unit by a lease without approval of the Association except to a member of his immediate family or to the owner of another unit. As used in this Declaration, the term "lease" shall include the granting of the right to use and occupy the unit, whether or not rent is charged or paid.

12.2- Approval by Association. The approval of the Association that is required for the lease of units shall be obtained in the following manner:

a. Notice to Association:

(1) Lease. ~~A unit owner intending to make a bona fide lease of his unit or any interest in it shall give to the Association prior notice of any proposed lease of such intention, together with the unit. The notice shall contain the names name and addresses of the proposed intended lessee and unit occupants, such other information concerning the proposed intended lessee and occupants as the Association may reasonably require, and an executed copy of the proposed lease, and a reasonable screening fee, not to exceed \$150.00.~~

Upon receipt of the notice, the Association shall promptly schedule an interview of the proposed lessee and all occupants by the Association's Board of Directors or a committee thereof. The Association and its Board of Directors, agents, officers, and employees shall not be liable to any person whomsoever for the approval or disapproval of any person pursuant to this Article XII or for the method or manner of conducting the investigation. The Association, its Board of Directors, agents, officers, or employees shall not be required to specify a reason for any approval or disapproval. lease.

(2) Failure to give notice. If the above-required notice to the Association is not given, or if any of the lessees or occupants fail to attend the interview, then at any time after receiving knowledge of a transaction or event transferring possession of a unit, the Association at its election and without notice may approve or disapprove the transaction. If the Association disapproves the transfer, the Association shall proceed as if it had received the required notice on the date of such disapproval.

b. Certificate of approval.

(1) Lease. Within 15 days after receipt of the interview notice and information required under Section 12a, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by an officer of the Association and delivered to the unit owner. lessor. Such certificate shall be issued only after the proposed lessee signs an acknowledgement of receipt of the Declaration and the Rules and Regulations of Thousand Oaks Condominium and agreement to abide by these rules and regulations. The unit owner and lessee shall be jointly and severally liable for all violations of the Declaration and the Rules by the tenant.

12.3 Disapproval by Association. If the Association shall disapprove a lease of a Unit, the lease shall not be made, and, as to the Association, shall be totally invalid.

12.4 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interest" shall not apply to a lease to or by the Developer or to a lease to or by a mortgage holder that acquires its title as the result of owning a mortgage upon the unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings.

12.5 Unauthorized transactions. Any lease not authorized pursuant to the terms of this Declaration shall be void as to the Association, which may deny the lessee and all other occupants ~~transferee~~ access to and use of the ~~transferred~~ unit and of the common elements: and this refusal of access and use shall be in addition to such other remedies, legal or equitable, as may be available to the Association. The Association may enforce its right to deny access hereunder by injunction or temporary restraining order without the necessity of showing an irreparable injury or an inadequate remedy at law.

Text that is ~~struck through~~ is deleted.  
Text that is underlined is added.

NOTICE OF RECORDING AMENDMENT TO  
DECLARATION OF CONDOMINIUM OF  
THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC.

The undersigned affirm this 9th day of April, 2010, that attached hereto and incorporated herein is a true and correct copy of the Amendment to Declaration of Condominium of Thousand Oaks, A Condominium.

Loretta Kowalski

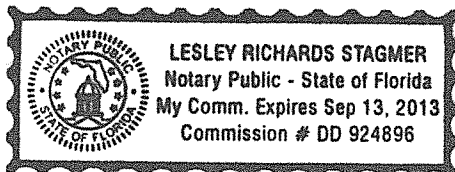
Secretary, Thousand Oaks  
Condominium Association, Inc.

Sean Wells

President, Thousand Oaks  
Condominium Association, Inc.

STATE OF FLORIDA  
COUNTY OF VOLUSIA

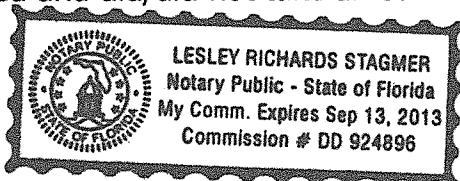
BEFORE ME the undersigned Notary Public, duly authorized in the State and County aforesaid to take oaths and acknowledgements, appeared Sean Wells as President of THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC. who \_\_\_\_\_ is personally known to me, or ✓ provided identification in the form of A drivers license and acknowledged that he/she executed the foregoing instrument on behalf of the corporation and for the purposes therein expressed and did/did not take an oath this 9th day of April, 2010.



Lesley Richards Stagmer  
Notary Public  
My Commission Expires:

STATE OF FLORIDA  
COUNTY OF VOLUSIA

BEFORE ME the undersigned Notary Public, duly authorized in the State and County aforesaid to take oaths and acknowledgements, appeared Loretta Kowalski as Secretary of THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC. who \_\_\_\_\_ is personally known to me, or ✓ provided identification in the form of A drivers license and acknowledged that he/she executed the foregoing instrument on behalf of the corporation and for the purposes therein expressed and did/did not take an oath this 9th day of April, 2010.



Lesley Richards Stagmer  
Notary Public  
My Commission Expires:

## CERTIFICATE OF AMENDMENT

THE UNDERSIGNED, being duly elected and acting President of **Thousand Oaks Condominium Association, Inc.**, a Florida not for profit corporation, does hereby certify that the following resolution was duly adopted by the Board of Directors, and on the 9th day of April, 2010 at a meeting of the members when a quorum was present, after due notice, also was approved and adopted by the votes indicated for the purpose of amending the Declaration of Condominium of Thousand Oaks, a Condominium.

1. The following resolution was approved by at least 75% of the units represented at a meeting where a quorum was obtained:

RESOLVED: That the Declaration of Condominium of Thousand Oaks, a condominium is hereby amended, and the amendment is adopted in the form attached hereto as Exhibit "A" and made a part hereof.

IN WITNESS WHEREOF, this 9th day of April, 2010.

Lesley Richards Stagmer  
Witness  
Lesley Richards Stagmer  
Witness

THOUSAND OAKS CONDOMINIUM  
ASSOCIATION, INC.  
By: Jean Wells, President

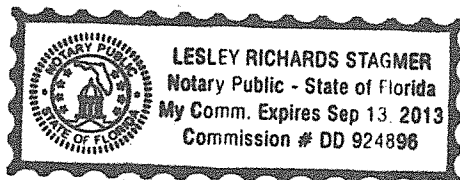
(Corporate Seal)

STATE OF FLORIDA  
COUNTY OF VOLUSIA

BEFORE ME the undersigned authority, personally appeared Jean Wells as President of Thousand Oaks Condominium Association, Inc. who        is known to me to be the person described in and who executed the foregoing instrument or ✓ has provided Administrative License as identification.

Sept 13, 2013  
Commission Expires

Lesley Richards Stagmer  
Notary Public - State of Florida  
Lesley Richards Stagmer  
Print Name



**EXHIBIT 1**

**AMENDMENT TO DECLARATION OF CONDOMINIUM OF THOUSAND OAKS  
CONDOMINIUM AS ORIGINALLY RECORDED IN THE PUBLIC RECORDS OF VOLUSIA  
COUNTY, FLORIDA IN OFFICIAL RECORDS BOOK 2530, PAGE 981, AND AS  
SUBSEQUENTLY AMENDED**

Article 7.2 of The Declaration of Condominium is hereby amended as follows:

7.2 Rental. No unit shall be leased or rented by any owner other than Developer for a period of less than six (6) months, unless the Association adopts a By-Law permitting leases of shorter duration. Any lease shall provide that the lessee shall comply with and abide by all of the restrictions pertaining to the use of Units, Commons Property, and Limited Common Property contained in this Declaration of Condominium, and with the rules and regulations contained herein or hereafter established by the Association governing the use of such Units, Common Property, and Limited Common Property. An owner may not rent or lease their Unit until such time as the owner has held fee simple title to the Unit continuously for a period of one (1) year prior to the rental or leasing of the Unit.

Text that is ~~struck through~~ is deleted.

Text that is double underlined is added.

**NOTICE OF RECORDING OF AMENDMENT TO THE  
DECLARATION OF  
CONDOMINIUM OF THOUSAND OAKS CONDOMINIUM**

The undersigned affirm this 13 day of Oct, 2006, that attached hereto and incorporated herein is a true and correct copy of the Amendment to the Declaration of Restrictions, Reservations, Covenants, Conditions, and Easements of **THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC.**

THOUSAND OAKS  
CONDOMINIUM ASSOCIATION, INC.

Matthew Z. Drummond  
Secretary

THOUSAND OAKS  
CONDOMINIUM ASSOCIATION, INC.

Matthew Z. Drummond  
President

STATE OF FLORIDA )  
COUNTY OF VOLUSIA )

BEFORE ME the undersigned Notary Public, duly authorized in the State and County aforesaid to take oaths and acknowledgments, appeared Matthew Z. Drummond, as Secretary of **THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC.** who ( ) is personally known to me, or ( ☒ ) provided identification in the form of \_\_\_\_\_ and acknowledged that he/she executed the foregoing instrument on behalf of the corporation and for the purposes therein expressed and did/did not take an oath this 13 day of Oct, 2006.



SHARON S. TINNELL  
Notary Public, State of Florida  
My Comm. Expires Nov. 21, 2008  
Comm. No. DD 369742

Sharon S. Tinnell  
Notary Public

My Commission Expires: 11-21-08

STATE OF FLORIDA )  
COUNTY OF VOLUSIA )

BEFORE ME the undersigned Notary Public, duly authorized in the State and County aforesaid to take oaths and acknowledgments, appeared Matthew Z. Drummond, as President of **THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC.**, who ( ) is personally known to me, or ( ) provided identification in the form of \_\_\_\_\_ and acknowledged that he/she executed the foregoing instrument on behalf of the corporation and for the purposes therein expressed and did/did not take an oath this 13 day of Oct, 2006.



SHARON S. TINNELL  
Notary Public, State of Florida  
My comm. expires Nov. 21, 2008  
Comm. No. DD 369742

Sharon S. Tinnell  
Notary Public

My Commission Expires: 11-21-08

12:49 PM Mon Fri

# CERTIFICATE OF AMENDMENT

THE UNDERSIGNED, being the duly elected and acting President of **THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC.**, a Florida not for profit corporation, does hereby certify that the following Amendment attached hereto as "Exhibit 1" was duly adopted by an affirmative vote of not less than seventy-five percent (75%) of the members of the Association on the 13 day of OCTOBER, 2006, at a meeting of the members when a quorum was present, after due notice, for the purposes of amending The Declaration of Condominium of Thousand Oaks Condominium Association, Inc.

WHEREFORE, the Declaration of Condominium of Thousand Oaks Condominium Association, Inc., be and is hereby amended, and the amendment is adopted in the form attached hereto as Exhibit "1" and made a part hereof.

IN WITNESS WHEREOF, this 13 day of Oct., 2006.

INC.

THOUSAND OAKS CONDOMINIUM ASSOCIATION,

Eugene Phelps  
Witness

By: Martin Pauze  
Print: MARTIN PAUZE, President

Charles Drummond  
Witness

(Corporate Seal)

Martin Pauze  
Witness

Attest: Matthew Drummond  
Print: MATTHEW DRUMMOND, Secretary

Eugene P Phelps  
Witness

STATE OF FLORIDA )  
COUNTY OF VOLUSIA )

Before me, the undersigned authority, personally appeared Martin Pauze, as President of Thousand Oaks Condominium Association, Inc. a Florida not-for-profit corporation, who is known to me known to me to be the person described in and who executed the foregoing instrument, or has provided identification as



SHARON S. TINNELL

Notary Public, State of Florida  
My comm. expires Nov. 21, 2008  
Comm. No. DD 369742

Sworn to before me on this 13 day of October, 2006.

Sharon S. Tinnell  
NOTARY PUBLIC -- STATE OF FLORIDA  
Print Name: SHARON S TINNELL

STATE OF FLORIDA )  
COUNTY OF VOLUSIA )

Before me, the undersigned authority, personally appeared Matthew Drummond, as Secretary of Thousand Oaks Condominium Association, Inc., a Florida not-for-profit corporation, who is known to me known to me to be the person described in and who executed the foregoing instrument, or has provided identification as



SHARON S. TINNELL  
Notary Public, State of Florida  
My comm. expires Nov. 21, 2008  
Comm. No. DD 369742

Sworn to before me on this 13 day of October, 2006.

Sharon S. Tinnell  
NOTARY PUBLIC -- STATE OF FLORIDA  
Print Name: SHARON S TINNELL



Book: 4561  
Page: 344B  
Diane M. Matousek  
Volusia County, Clerk of Court

**AMENDMENT TO  
DECLARATION OF CONDOMINIUM OF  
THOUSAND OAKS CONDOMINIUM**

**ARTICLE IV.**

**MAINTENANCE, ALTERATION AND IMPROVEMENT**

**4.2 Units.**

(b) By the Unit Owner. The responsibility of the unit owner shall include, but not be limited to:

(1) To maintain, repair and replace at his sole and personal expense, all windows, exterior doors, and screens (to conform in appearance with the original windows, exterior doors, and screens), electric panels, electric wiring, electric outlets and fixtures, air conditioners, including air conditioning compressors and other related outside utility facilities referred to in Section 4.2(a)2, heaters, hot water heaters, refrigerators, dishwashers, other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, floors and ceiling, and all other portions of his unit except the portions specifically to be maintained, repaired and replaced by the Association.

Dated this 24<sup>th</sup> day of May, 2000.

**EXHIBIT "A"**

NOTICE OF RECORDING AMENDMENTS TO  
DECLARATIONS OF THOUSAND OAKS CONDOMINIUM

The undersigned affirm this 24 day of May, 2000, that attached hereto and incorporated herein is a true and correct copy of the Amendment to Declarations of Thousand Oaks, a Florida Joint Venture.

Bernie McKel

Secretary

THOUSAND OAKS CONDOMINIUM, INC.

Martin W. Pauze

President

STATE OF FLORIDA )  
COUNTY OF VOLUSIA )

BEFORE ME the undersigned Notary Public, duly authorized in the State and County aforesaid to take oaths and acknowledgments, appeared Martin W. Pauze, as President of **THOUSAND OAKS CONDOMINIUM**, who (☒) is personally known to me, or (\_\_\_) provided identification in the form of \_\_\_\_\_ and acknowledged that he/she executed the foregoing instrument on behalf of the corporation and for the purposes therein expressed and did/did not take an oath this 24 day of May, 2000.

Sandra K Finne

Notary Public

My Commission Expires:

STATE OF FLORIDA )  
COUNTY OF VOLUSIA )

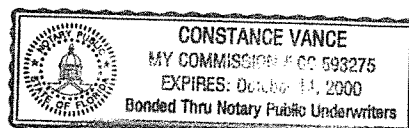
BEFORE ME the undersigned Notary Public, duly authorized in the State and County aforesaid to take oaths and acknowledgments, appeared Bernie McKel, as Secretary of **THOUSAND OAKS CONDOMINIUM**, who (☒) is personally known to me, or (\_\_\_) provided identification in the form of \_\_\_\_\_ and acknowledged that he/she executed the foregoing instrument on behalf of the corporation and for the purposes therein expressed and did/did not take an oath this 25th day of May, 2000.

Constance Vance

Notary Public

My Commission Expires:

10/14/2000



Book: 4561  
Page: 3444

## CERTIFICATE OF AMENDMENT

THE UNDERSIGNED, being the duly elected and acting President of **THOUSAND OAKS CONDOMINIUM**, a Florida Joint Venture, does hereby certify that the following resolution was duly adopted by the Board of Directors, and on **October 12, 1999**, at a meeting of the members when a quorum was present, after due notice, also were approved and adopted by the votes indicated, for the purposes of amending The Declaration of Condominium of **THOUSAND OAKS CONDOMINIUM**, as originally recorded in Official Records Book 39, Pages 133 to 135, of the Public Records of Volusia County, Florida:

1. The following resolution was approved by the owners of at least 60% of the units:

RESOLVED: That the Declaration of Condominium of **THOUSAND OAKS CONDOMINIUM** be and is hereby amended, and the amendment is adopted in the form attached hereto as Exhibit "A" and made a part hereof.

IN WITNESS WHEREOF, this 24 day of May, 2000.

THOUSAND OAKS CONDOMINIUM, INC.

Eugene P Phelps  
Witness

By: Martin W. Pappas, President

Jane C. Weir  
Witness

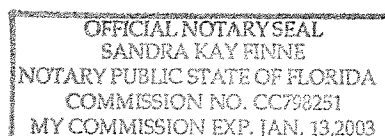
(Corporate Seal)

STATE OF FLORIDA )  
COUNTY OF VOLUSIA )

Before me, the undersigned authority, personally appeared MARTIN W. PAPPAS who ☒ is known to me known to me to be the person described in and who executed the foregoing instrument, or        has provided        as identification.

Sworn to before me on this 24 day of May, 2000.

Sandra K Finne  
NOTARY PUBLIC -- STATE OF FLORIDA  
Print Name: SANDRA K FINNE



This Instrument Prepared by:  
R. MICHAEL KENNEDY, Esquire  
Post Office Box 4319  
South Daytona, Florida 32121

**CERTIFICATE OF AMENDMENT**

THIS IS TO CERTIFY THAT:

The following is a true copy of the Amendment to the Declaration of Condominium of THOUSAND OAKS CONDOMINIUM, which Amendment was, after due and proper notice, approved by the mandatory percentage of condominium owners at a properly called membership meeting, as follows:

WHEREAS, the Declaration of Condominium of THOUSAND OAKS CONDOMINIUM was recorded in Official Records Book 2538, Page 0981, Public Records of Volusia County, Florida, and

WHEREAS, it is the desire of at least the required number of individual condominium unit owners to amend Section 2.5 of the aforesaid Declaration;

NOW, THEREFORE, Section 2.5 is amended by adding a paragraph to read as follows:

D. Pest control provided by the Association for all Units and the common elements. Upon prior notification to the owner and/or resident, the Association shall have the right of access, at such times as determined by the Board of Directors, into and around all Units to provide complete coverage and full pest control.

**A M E N D M E N T  
TO SECTION 2.5 OF  
DECLARATION OF CONDOMINIUM  
OF  
THOUSAND OAKS CONDOMINIUM**

WHEREAS, the Declaration of Condominium of THOUSAND OAKS CONDOMINIUM was recorded in Official Records Book 2538, Page 0981, Public Records of Volusia County, Florida, and

WHEREAS, it is the desire of at least the required number of individual condominium unit owners to amend Section 2.5 of the aforesaid Declaration;

NOW, THEREFORE, Section 2.5 is amended by adding a paragraph to read as follows:

D. Pest control provided by the Association for all Units and the common elements. Upon prior notification to the owner and/or resident, the Association shall have the right of access, at such times as determined by the Board of Directors, into and around all Units to provide complete coverage and full pest control.

IN WITNESS WHEREOF, Thousand Oaks Condominium Association, Inc. has executed the above and foregoing Amendment this 5 day of June, 1997.

WITNESSES:

THOUSAND OAKS CONDOMINIUM  
ASSOCIATION, INC.

Mary Giarratta  
Printed Name: Mary Giarratta

By Martin W. Pauze  
Martin W. Pauze, President

Robert S. Rutherford  
Printed Name: ROBERT S. RUTHERFORD

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 5 day of June, 1997, by Martin W. Pauze, President of Thousand Oaks Condominium Association, Inc., a Florida corporation, who is ☒ personally known to me or who has ☐ produced \_\_\_\_\_ as identification.

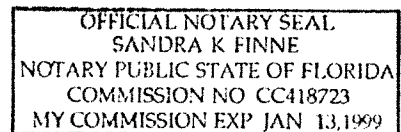
\_\_\_\_\_  
Notary Public  
Title or Rank

00418723  
\_\_\_\_\_  
Commission Number

Sandra K Finne  
\_\_\_\_\_  
Notary Signature

SANDRA K. FINNE  
\_\_\_\_\_  
Notary Name Printed

My Commission Expires:



IN WITNESS WHEREOF, Thousand Oaks Condominium Association, Inc. has executed  
the above and foregoing Amendment this 5 day of JUNE, 1997.

WITNESSES:

THOUSAND OAKS CONDOMINIUM  
ASSOCIATION, INC.

Mary Mary Giannatto  
Printed Name: Mary Giannatto

By Martin W. Pauze  
Martin W. Pauze, President

Robert S. Rutherford  
Printed Name: ROBERT S. RUTHERFORD

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 5 day of  
JUNE, 1997, by Martin W. Pauze, President of Thousand Oaks Condominium  
Association, Inc., a Florida corporation, who is ☒ personally known to me or who has ☐  
produced \_\_\_\_\_ as identification.

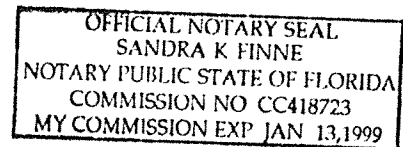
\_\_\_\_\_  
Notary Public  
Title or Rank

CC 418723  
Commission Number

Sandra K. Finne  
Notary Signature

SANDRA K. FINNE  
Notary Name Printed

My Commission Expires:



25320352

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BOOK PAGE  
 CERTIFICATE OF AMENDMENTS VOLUSIA COUNTY  
 TO THE BY-LAWS OF FLORIDA  
 THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC.

FILED FOR RECORD (EXHIBIT 3 TO THE DECLARATION OF CONDOMINIUM  
 RECORD VERIFIED OF THOUSAND OAKS, A CONDOMINIUM, RECORDED IN  
 OFFICIAL RECORDS BOOK 2538, PAGE 0981)

DEC 6 9 23 AM '84

Thousand Oaks Condominium Association, Inc., a Florida corporation not for  
 profit, under its corporate seal and the hands of its President and Secretary,  
 hereby certifies that:

At a special meeting of the members and the Board of Directors of the  
 corporation held on November 26, 1984, at 7:00 p.m., the following resolutions  
 of amendment were adopted:

1. Section 6.7 of the By-Laws is amended as follows:

Section 6.7 of the ByLaws of Thousand Oaks, Inc., which now reads  
 "An audit of the account of the Association shall be made annually by  
 a certified public accountant, and a copy of the report shall be  
 furnished to each member not later than the second Monday in February  
 of the year following the year for which the report is made.", shall  
 be amended to read as follows: "A review of the accounts of the  
 Association and a written report thereof shall be made annually by an  
 accountant, and a copy of his report shall be furnished to each member  
 not later than sixty (60) days following the close of the year for  
 which the report is made."

2. Section-3.3 of the By-laws is amended as follows:

3.3 Notice of all members' meetings, stating the time and place and  
 the objects for which the meeting is called shall be given by the President  
 or Vice President or Secretary unless waived in writing. Such notice  
 shall be in writing to each member at his address as it appears on the books  
 of the Association and shall be mailed at least fourteen (14) ~~not less than~~  
~~fourteen-(14)-days-not more than sixty-(60) days~~ prior to the date of the  
 meeting. ~~Proof of such mailing shall be the post-office-certificate of~~  
~~mailing.~~ Written notice of all members' meetings shall be posted in the  
 recreation building at least fourteen (14) days prior to the date of the  
 meeting. Notice of meetings may be waived before or after meetings.

3. Section 4.2.b. of the By-Laws is amended as follows:

4.2.b. Members other than the Developer shall have the right to elect  
 successors to the original Board of Directors upon the occurrence of the  
 events set forth in Article 6 of the Articles of Incorporation of the  
 Association and the Association shall, on or before 60 days after unit  
 owners other than Developer are entitled to elect members of the Board, call  
 and give not less than 14 ~~30-not more than 40~~ days notice of a meeting of  
 unit owners for that purpose. Such meeting may be called and notice given  
 by any unit owner if the Association fails to do so.

4. Section 6.3.b. of the By-Laws is amended as follows:

6.3.b. A copy of the proposed annual budget of common expenses and  
 proposed assessments shall be mailed to the unit owners not less than  
 fourteen (14) ~~thirty-(30)~~ days prior to the meeting of the Board of Directors  
 at which the budget will be considered, together with a written notice of  
 the time and place of such meeting.

That a quorum of the members of the Association were present at such meeting  
 in person, proper notice having been sent in accordance with the Articles of  
 Incorporation and By-Laws of the corporation, and the resolutions of amendment



26320353

stated above were passed by the affirmative vote of the members owning not less than 2/3 of the units in the condominium, and by the affirmative vote of all of the directors of the Association.

IN WITNESS WHEREOF, said corporation has caused this Certificate to be signed in its name by its President and its corporate seal to be affixed, and attested by the Secretary this 26th day of November, 1984.

THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC.

BY:

William H. McMunn, President

(CORP)  
(SEAL)

Attest:

John E. Vedder, Sr., Secretary

STATE OF FLORIDA

COUNTY OF VOLUSIA

Before me, the undersigned authority, personally appeared WILLIAM H. McMUNN, to me well known, and known to me to be the individual described in and who executed the foregoing instrument as President of THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC., and acknowledged to me and before me that he executed the foregoing Certificate of Amendments as such President of said corporation, and that the seal affixed thereto is the corporate seal of said corporation, and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of the corporation.

WITNESS my hand and official seal in the State and County aforesaid this 26th day of November, 1984.

Notary Public

My Commission Expires:

Notary Public, State of Florida  
My Commission Expires Jan. 11, 1987  
Bonded thru Fidelity Insurance, Inc.

201 1985

COOK

VOLUSIA

096895

AMENDMENT TO DECLARATION OF CONDOMINIUM  
OF THOUSAND OAKS, A CONDOMINIUM  
SUBMITTING PHASE III, PURSUANT TO THE  
DECLARATION OF CONDOMINIUM OF THOUSAND  
OAKS, A CONDOMINIUM, AS RECORDED  
OFFICIAL RECORDS BOOK 2538, PAGE 981,  
PUBLIC RECORDS OF VOLUSIA COUNTY,  
FLORIDA.

OCT 12 1 23 PM '84

CLERK OF COUNTY  
VOLUSIA COUNTY, FLORIDA

Thousand Oaks, a Florida joint venture, hereby submits to condominium ownership Phase III of Thousand Oaks, a condominium, as described and shown on Sheet 1 of Exhibit A to the Declaration of Condominium, which Exhibit A is recorded in Map Book 39, Page 133, et seq., Public Records of Volusia County, Florida, and amended by those Amendments to the Declaration of Condominium recorded at Official Records Book 2569, page 1866; Official Records Book 2590, page 1256; and Official Records Book 2601, page 930, Public Records of Volusia County, Florida.

By reason of the submission of this additional phase, the proportion of ownership of the common elements, the share of common surplus and common expense appurtenant to each unit in Phases I, II and III shall be 1/54th.

IN WITNESS WHEREOF, Thousand Oaks, a Florida joint venture, has caused these presents to be executed this 8th day of October, 1984.

Witnesses:

THOUSAND OAKS, a Florida joint venture

BY: COASTLINE ENTERPRISES, INC.  
joint venturer

By: William H. McMunn  
Executive Vice President

Attest: John D. Waters  
Secretary

VEDDER INDUSTRIES, INC., joint venturer

By: John E. Vedder, Sr.  
President

Attest: John E. Vedder, Sr.  
Secretary

CDT001  
ID179

(22)

26141288

BOOK PAGE  
VOLUSIA COUNTY  
FL 32137

AMENDMENT TO DECLARATION OF CONDOMINIUM  
OF THOUSAND OAKS, A CONDOMINIUM  
CERTIFYING COMPLETION OF  
PHASE I

Thousand Oaks, a Florida joint venture, pursuant to Section 15.1 of the Declaration of Condominium of Thousand Oaks, a Condominium, as recorded in Official Records Book 2538, Page 0281, Public Records of Volusia County, Florida, hereby amends said Declaration in accordance with Section 718.104(e), Florida Statutes, by adding the survey attached hereto, to reflect the completion of Phase I, Thousand Oaks, a Condominium.

This amendment incorporates those amendments to the Declaration of Condominium of Thousand Oaks, a condominium recorded at Official Records Book 2569, Page 1866; Official Records Book 2590, Page 1256; Official Records Book 2601, Page 930, Public Records of Volusia County, Florida. Reference to the above amendment shall obviate the necessity to reference prior recorded amendments.

IN WITNESS WHEREOF, Thousand Oaks, a Florida joint venture, has caused these presents to be executed and its corporate seal affixed this 1st day of October, 1984.

WITNESSES:

THOUSAND OAKS, a Florida joint venture

By: COASTLINE ENTERPRISES, INC.  
joint venture

By: William H. McManis  
Executive Vice President

Attest: John J. Matara  
Secretary

Carmelita DeBalt

Carmelita DeBalt

CDT003  
10233

FILED FOR RECORD  
RECORD VERIFIED  
OCT 18 9 10 AM '84  
J. J. Matara

U 45635

28141289

AGOA  
VCL

VEDDER INDUSTRIES, INC., joint  
venturer

By: John E. Vedder, Sr.  
President

Attest: John E. Vedder, Sr.  
Secretary

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 1st  
day of October, 1984 by William H. McMunn and John D. Waters,  
Executive Vice President and Secretary, respectively, of COASTLINE  
ENTERPRISES, INC., joint venturer, on behalf of the corporation.

Permitta Schubert  
Notary Public, State of Florida  
at Large  
My commission Expires:  
Notary Public, State of Florida  
My Commission Expires Jan. 11, 1985  
Notary Public, State of Florida

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 4th  
day of October, 1984 by John E. Vedder, Sr., President and  
Secretary, of VEDDER INDUSTRIES, INC., joint venturer, on behalf of  
the corporation.

Permitta Schubert  
Notary Public, State of Florida  
at Large  
My commission Expires:  
Notary Public, State of Florida  
My Commission Expires Jan. 11, 1985  
Notary Public, State of Florida

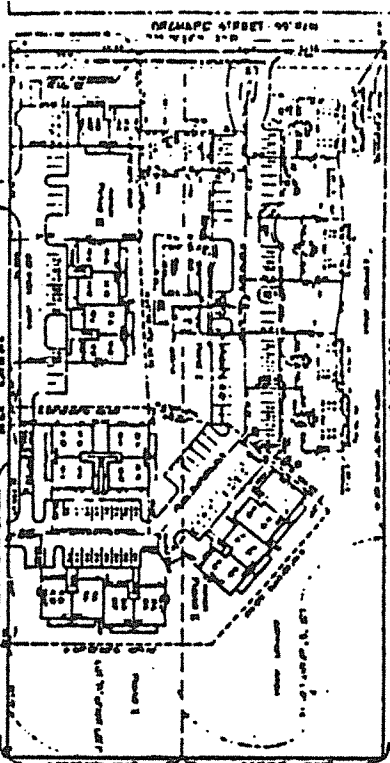
CDT003  
10253

26141290

BOOK PAGE  
VOL 11518 11519  
11. 1118

# THOUSAND OAKS CONDOMINIUM

MD 54 72 195



ENTRANCE TO BUILDING

THESE ARE THE EXACT COPIES OF THE ORIGINAL RECORDS OF THE THOUSAND OAKS CONDOMINIUM, AS THEY APPEAR IN THE OFFICIAL RECORDS OF THE DISTRICT OF COLUMBIA, AND ARE NOT TO BE USED FOR ANY OTHER PURPOSE.

*Handwritten signature*

*Handwritten initials*

COPIES 1 OF 1000

See legal description attached.

1	2	3	4	5	6	7	8	9	10
11	12	13	14	15	16	17	18	19	20
21	22	23	24	25	26	27	28	29	30
31	32	33	34	35	36	37	38	39	40
41	42	43	44	45	46	47	48	49	50

1	2	3	4	5	6	7	8	9	10
11	12	13	14	15	16	17	18	19	20
21	22	23	24	25	26	27	28	29	30
31	32	33	34	35	36	37	38	39	40
41	42	43	44	45	46	47	48	49	50

(1)

26141291

BOOK PAGE  
VOL. 11LEGAL DESCRIPTIONPHASE I - THOUSAND OAKS CONDOMINIUM

A portion of Lot "B", Subdivision of Grant Lot 13, and Lot "B", Subdivision of Grant Lot 14, Assessor's Map of the Henry Yonge Grant in Ormond Beach, as recorded in Map Book 2 on page 118 among the Public Records of Volusia County, Florida, and being more particularly described as follows:

Commence at the Northwest corner of said Lot "B", Grant Lot 14; thence N 65° 50' 00" E along the North line of said Lot "B", Grant Lot 14, a distance of 10.00 feet to the East right-of-way line of Orchard Street, said point being the point of beginning of this description; thence continue N 65° 50' 00" E along said North line of Lot "B", Grant Lot 14, a distance of 677.77 feet; thence S 24° 17' 19" E departing said North line of Lot "B", Grant Lot 14, a distance of 188.47 feet; thence S 23° 59' 04" E a distance of 163.07 feet to a point in the North right-of-way line of Division Street (a 50-foot-wide right-of-way); thence S 65° 50' 00" W along said North right-of-way line of Division Street a distance of 107.13 feet; thence N 24° 10' 00" W departing said North right-of-way line of Division Street a distance of 189.16 feet; thence N 73° 38' 59" W a distance of 168.38 feet; thence S 16° 21' 01" W a distance of 126.57 feet; thence S 24° 10' 00" E a distance of 13.00 feet; thence S 11° 07' 12" E a distance of 59.33 feet; thence S 62° 32' 17" W a distance of 162.32 feet; thence S 65° 50' 00" W a distance of 103.41 feet to a point in said East right-of-way line of Orchard Street; thence N 24° 30' 50" W along said East right-of-way line of Orchard Street a distance of 229.54 feet to the point of beginning of this description

Together with a permanent easement over and upon that portion of proposed Phase III occupied by Unit 1-B for the encroachment of said unit. Containing 3.24 acres, more or less.

STATE OF FLORIDA, VOLUSIA COUNTY  
I HEREBY CERTIFY the foregoing is a true and correct  
copy of the original filed in this office. This

13th day of Nov., A.D. 1984.  
V. Y. SMITH, Clerk of Circuit and County Court  
by: [Signature]  
Deputy Clerk

092580

26110871  
BOOK PAGE  
VOLUSIA COUNTY  
FLORIDA

FILED FOR RECORD  
RECORD VERIFIED  
SEP 28 3 23 PM '84  
AMENDMENT TO DECLARATION OF CONDOMINIUM  
OF THOUSAND OAKS, A CONDOMINIUM,  
SUBMITTING PHASE II, PURSUANT TO THE  
DECLARATION OF CONDOMINIUM OF THOUSAND  
OAKS, A CONDOMINIUM, AS RECORDED IN  
OFFICIAL RECORDS BOOK 2538, PAGE 981,  
PUBLIC RECORDS OF VOLUSIA COUNTY,  
FLORIDA.  
Clerk of Circuit Court  
Volusia County, Florida

Thousand Oaks, a Florida joint venture hereby submits to condominium ownership Phase II of Thousand Oaks, a condominium, as described and shown on Sheet 1 of Exhibit A to the Declaration of Condominium, which Exhibit A is recorded in Map Book 39, Page 133, et seq., Public Records of Volusia County, Florida, and amended by those amendments to the Declaration of Condominium recorded at Official Records Book 2569, page 1866; Official Records Book 2590, page 1256; and Official Records Book 2601, page 930, Public Records of Volusia County, Florida.

By reason of the submission of this additional phase, the proportion of ownership of the common elements, the share of common surplus and common expense appurtenant to each unit in Phases I and II shall be 1/42.

IN WITNESS WHEREOF, Thousand Oaks, a Florida joint venture has caused these presents to be executed this 12th day of September, 1984.

Witnesses:

THOUSAND OAKS, a Florida joint venture

BY: COASTLINE ENTERPRISES, INC.,  
joint venturer

By:

William H. McMunn  
Executive Vice President

Attest:

John D. Waters  
Secretary

VEDDER INDUSTRIES, INC., joint venturer

By:

John E. Vedder, Sr.  
President

Attest:

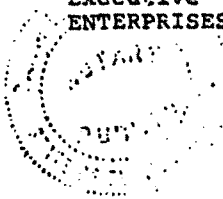
John E. Vedder, Sr.  
SecretaryCDT001  
J9136

2611087-

BOOK PAGE  
VOLUSIA COUNTY  
FLORIDA

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 12th day of September, 1984 by William H. McMunn and John D. Waters, Executive Vice President and Secretary, respectively, of COASTLINE ENTERPRISES, INC., joint venturer, on behalf of the corporation.



Carmelita L. Burt  
Notary Public, State of Florida  
at Large

My commission Expires:  
Notary Public, State of Florida  
My Commission Expires Jan. 11, 1987  
Bonded Two Thousand - Insurance, \$500

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 12th day of September, 1984 by John E. Vedder, Sr. as President and Secretary, of VEDDER INDUSTRIES, INC., joint venturer, on behalf of the corporation.

Archie R. Miles  
Notary Public, State of Florida  
at Large  
My commission Expires:

Notary Public, State of Florida  
My Commission Expires Jan. 2, 1983  
Bonded Two Thousand - Insurance, \$500

CDT001  
ID136

(12)

198501



26010930

BOOK PAGE  
VOLUSIA COUNTY

17-082222

FILED FOR RECORD  
RECORD VERIFIEDTHIRD AMENDMENT TO DECLARATION OF CONDOMINIUM  
OF THOUSAND OAKS, A CONDOMINIUM  
CERTIFYING COMPLETION OF  
UNITS 2A, 2B, 2C and 2D

AUG 30 1984  
 Thousand Oaks, a Florida joint venture, pursuant to Section 15.1 of the Declaration of Condominium of Thousand Oaks, a Condominium, as recorded in Official Records Book 2538, Page 0981, Public Records of Volusia County, Florida, hereby amends said Declaration in accordance with Section 718.10(4)(e), Florida Statutes, by adding the Surveyor's Certificate attached hereto, to reflect the completion of Units 2A, 2B, 2C and 2D in Phase I, Thousand Oaks, a Condominium.

IN WITNESS WHEREOF, Thousand Oaks, a Florida joint venture, has caused these presents to be executed and its corporate seal affixed this 27th day of August, 1984.

WITNESSES:

THOUSAND OAKS, a Florida joint venture

By: COASTLINE ENTERPRISES, INC.  
joint venturerCarmelita DeBartBy: [Signature]  
William H. McMunn  
Executive Vice PresidentPatricia J. CostelloAttest: [Signature]  
John D. Waters  
Secretary

VEDDER INDUSTRIES, INC., joint venturer

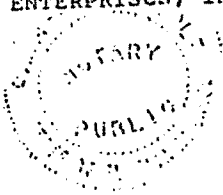
Anita R. MilesBy: [Signature]  
John E. Vedder, Sr.  
President[Signature]Attest: [Signature]  
John E. Vedder, Sr.  
SecretarySTATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 27th day of August, 1984 by William H. McMunn and John D. Waters,

26010931

BOOK PAGE  
VOLUSIA COUNTY

Executive Vice President and Secretary, respectively, of COASTLINE ENTERPRISES, INC., joint venturer, on behalf of the corporation.



Carmelita de la Cruz  
Notary Public, State of Florida  
at Large  
My commission Expires:

Notary Public, State of Florida  
My Commission Expires Jan. 11, 1987  
Bonded thru Troy Fair - Insurance, Inc.

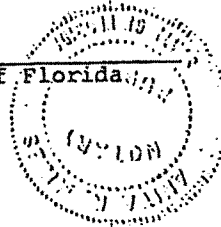
STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 27th day of August, 1984 by John E. Vedder, Sr., President and Secretary, of VEDDER INDUSTRIES, INC., joint venturer, on behalf of the corporation.

Anita R. Miles  
Notary Public, State of Florida  
at Large  
My commission Expires:

My Commission Expires Jan. 2, 1988  
Bonded thru Troy Fair - Insurance, Inc.

Notary Public, State of Florida  
My Commission Expires Jan. 2, 1988  
Bonded thru Troy Fair - Insurance, Inc.



26010932

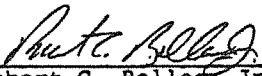
BOOK PAGE  
VOLUSIA COUNTY  
FLORIDA

CERTIFICATE OF COMPLETION  
UNITS 2A, 2B, 2C and 2D IN PHASE I  
THOUSAND OAKS, A CONDOMINIUM  
DECLARATION OF CONDOMINIUM  
RECORDED IN OFFICIAL RECORDS BOOK 2538, PAGE 0981  
(All references to recording information herein are  
to the Public Records of Volusia County, Florida)

The undersigned surveyor, authorized to practice in the State of  
Florida, hereby certifies:

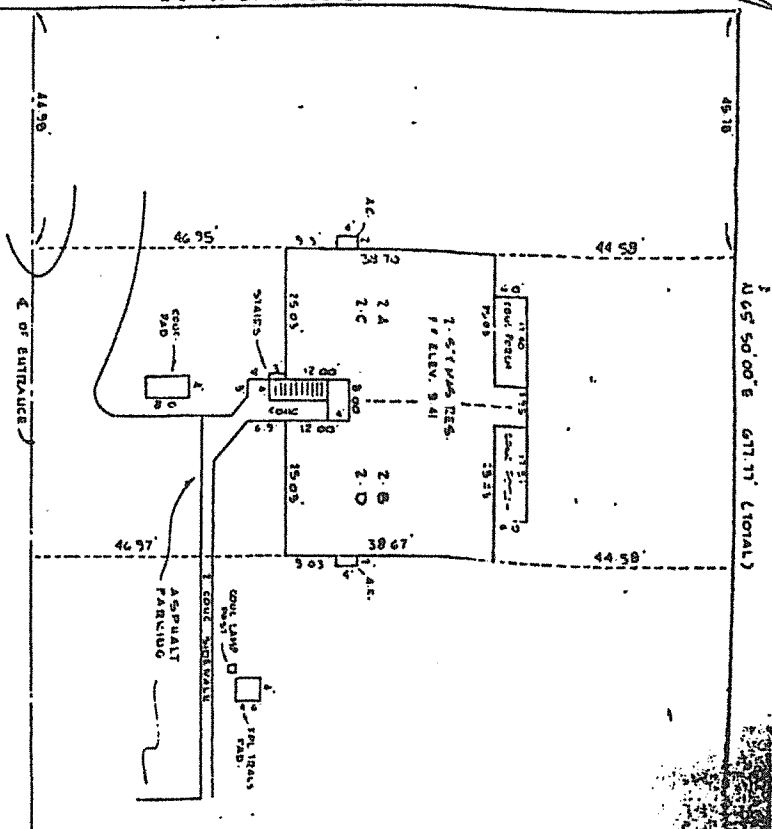
1. The construction of Units 2A, 2B, 2C and 2D in Phase I, of  
Thousand Oaks, a Condominium, is substantially complete. Said units  
are located as shown on the survey attached hereto.

2. All planned improvements serving Units 2A, 2B, 2C and 2D,  
including, but not limited to, landscaping, utility services, access  
and common elements serving the building in which Units 2A, 2B, 2C and  
2D are located, have been substantially completed.

  
Robert C. Bolles, Jr.  
Registered Surveyor No. 3464

Dated: August 27, 1984

S 24° 30' 50" E 351.55' (TOTAL)



1143 49'00" E 67.77' / 103.11 N

FINAL SURVEY OF:  
Units 2-A, 2-B, 2-C and 2-D, Thousand Oaks Condominium, as  
recorded in Map Book 33, Page 133, Public Records of Volusia  
County, Florida.

SURVEYOR'S CERTIFICATE:

I hereby certify that the plat delineated herein is a true and correct representation of the land surveyed, and meets the minimum technical standard as set forth by the Florida Board of Land Surveyors.

Robert C. Dolles, Jr.  
Registered Land Surveyor No. 1464  
State of Florida

This plate is valid only with embossed signature's seal

55 Seaton Trail  
Ormond Beach, Florida 32074

P. O. Box 373	Phone (904) 673-3491
---------------	----------------------

SCALE 1" = 20'

ATTRACTED BY

DATE: JULY 17, 1954

Survey for: THOUSAND DARS COVID-19/19

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Journal compilation © 2004 Blackwell Publishing Ltd

26530337

BOOK PAGE  
VOLUSIA COUNTY  
FLORIDA

CERTIFICATE OF AMENDMENT TO DECLARATION OF  
CONDOMINIUM OF THOUSAND OAKS, A CONDOMINIUM,  
RECORDED IN OFFICIAL RECORDS BOOK 2538, PAGE 0981,  
PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA

Thousand Oaks, Inc., a Florida corporation not for profit, under  
its corporate seal and the hands of its president and secretary,  
hereby certifies that:

At a meeting of the members of the corporation held on  
August 15, 1984, the following amendment was adopted:

Section 4.2 of Article IV of the Declaration of Condominium of  
Thousand Oaks, a condominium, shall be amended by

a) deleting subsection (b) (2), which reads as follows:

"Not to enclose, paint or otherwise decorate or change the  
appearance of any portion of the exterior of the building."

b) renumbering subsections (b) (3) and (b) (4) as (b) (2) and  
(b) (3) respectively.

IN WITNESS WHEREOF said corporation has caused this certificate  
to be signed in its name by its president and its corporate seal to be  
affixed and attested by the secretary this 15th day of August,  
1984.

THOUSAND OAKS, INC.

By: [Signature]  
William H. McMunn, President

Attest: [Signature]  
John E. Vedder, Sr.,  
Secretary

(CORPORATE SEAL)

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 15th  
day of August, 1984, by William H. McMunn and John E.  
Vedder, Sr., President and Secretary, respectively, of Thousand Oaks,  
Inc., a Florida corporation, on behalf of the corporation.

[Signature]  
Notary Public, State of Florida  
at Large  
My Commission Expires:

Notary Public, State of Florida  
My Commission Expires Jan. 2, 1988  
Bonded thru Troy Law Insurance, Inc.

013870

FILED FOR RECORD  
RECORD VERIFIED

FEB 13 8 21 AM '85

[Signature]  
CLERK OF CIRCUIT COURT  
VOLUSIA COUNTY, FLORIDA

25901256

BOOK PAGE  
VOLUSIA COUNTY

FLORIDA  
SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM  
OF THOUSAND OAKS, A CONDOMINIUM  
CERTIFYING COMPLETION OF  
UNITS 4A, 4B, 4C, 4D, 5A, 5B, 5C and 5D

21-

Thousand Oaks, a Florida joint venture, pursuant to Section 15.1 of the Declaration of Condominium of Thousand Oaks, a Condominium, as recorded in Official Records Book 2538, Page 0981, Public Records of Volusia County, Florida, hereby amends said Declaration in accordance with Section 718.10(4)(e), Florida Statutes, by adding the Surveyor's Certificate attached hereto, to reflect the completion of Units 4A, 4B, 4C, 4D, 5A, 5B, 5C and 5D in Phase I, Thousand Oaks, a Condominium.

Page 3 of Exhibit A to the Declaration of Condominium of Thousand Oaks Condominium (Exhibit A being recorded in Map Book 39, Page 133, Public Records of Volusia County, Florida) is hereby amended by deleting the table of elevations shown thereon and substituting the table of elevations attached hereto.

IN WITNESS WHEREOF, Thousand Oaks, a Florida joint venture, has caused these presents to be executed and its corporate seal affixed this 3<sup>rd</sup> day of July, 1984.

WITNESSES

15051  
FILED FOR RECORD  
RECORD VERIFIED  
JUL 27 3 55 AM '84  
Volusia County  
Clerk of Court  
C. L. B. et

THOUSAND OAKS, a Florida joint venture

By: COASTLINE ENTERPRISES, INC.,  
joint venturer

By: William H. McMunn  
Executive Vice President

Attest: John D. Waters  
John D. Waters  
Secretary

VEDDER INDUSTRIES, INC., joint venturer

By: John E. Vedder, Sr.  
John E. Vedder, Sr.  
President

Attest: John E. Vedder, Sr.  
John E. Vedder, Sr.  
Secretary

25901257

BOOK PAGE  
VOLUSIA COUNTY  
FLORIDA

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of October, 1984 by William H. McMunn and John D. Waters, Executive Vice President and Secretary, respectively, of COASTLINE ENTERPRISES, INC., joint venturer, on behalf of the corporation.

Carmichael R. Balthus  
Notary Public, State of Florida  
at Large  
My commission Expires: Jan. 11, 1987  
Notary Public, State of Florida  
My Commission Expires Jan. 11, 1987  
Recorded thru Tary Fols - Insurance, Inc.

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 20<sup>th</sup> day of July, 1984 by John E. Vedder, Sr., President and Secretary, of VEDDER INDUSTRIES, INC., joint venturer, on behalf of the corporation.

Chris R. Mills  
Notary Public, State of Florida  
at Large  
My commission Expires: Jan. 2, 1988  
Notary Public, State of Florida  
My Commission Expires Jan. 2, 1988  
Recorded Thru Tary Fols - Insurance, Inc.

25901258

BOOK PAGE  
VOLUSIA COUNTY  
FLORIDA


CERTIFICATE OF COMPLETION  
UNITS 4A, 4B, 4C, 4D, 5A, 5B, 5C and 5D IN PHASE I  
THOUSAND OAKS, A CONDOMINIUM  
DECLARATION OF CONDOMINIUM  
RECORDED IN OFFICIAL RECORDS BOOK 2538, PAGE 0981  
(All references to recording information herein are  
to the Public Records of Volusia County, Florida)

The undersigned surveyor, authorized to practice in the State of Florida, hereby certifies:

1. The construction of Units 4A, 4B, 4C, 4D, 5A, 5B, 5C and 5D in Phase I, of Thousand Oaks, a Condominium, is substantially complete. Said units are located as shown on the survey attached hereto. Also attached hereto and made a part hereof is a revised table of elevations showing the correct elevations of all Units in Phase I.

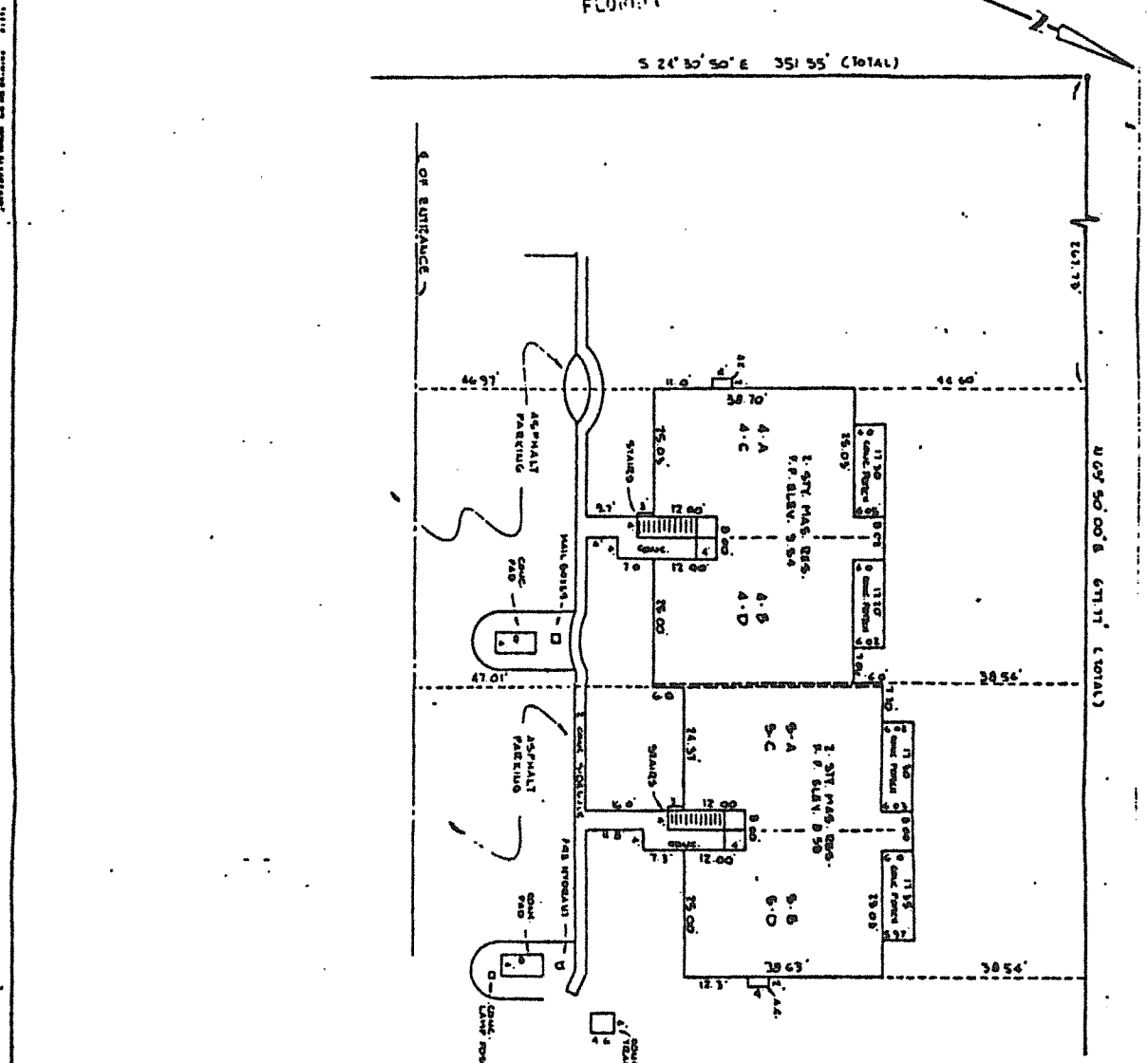
2. The survey and table of elevations attached hereto, together with the provisions of the Declaration of Condominium of Thousand Oaks, a Condominium, recorded in Official Records Book 2538, Page 0981, describing the condominium property, and Exhibit A thereto recorded in Map Book 39, Page 133, as amended by the First Amendment recorded in Official Records Book 2569, Page 1866, and as further amended hereby, contain an accurate representation of the location and dimensions of the completed improvements, so that identification, location and dimensions of the common elements and of completed Units 1A, 1B, 4A, 4B, 4C, 4D, 5A, 5B, 5C and 5D can be determined from these materials.

3. All planned improvements serving Units 4A, 4B, 4C, 4D, 5A, 5B, 5C and 5D, including, but not limited to, landscaping, utility services, access and common elements serving the building in which Units 1-A and 1-B are located, have been substantially completed.

  
Robert C. Bolles, Jr.  
Registered Surveyor No. 3464

Dated: July 20, 1984





**FINAL SURVEY OF:**

Units 4-A, 4-B, 4-C, 4-D, 5-A, 5-B, 5-C and 5-D, Thousand Oaks Condominium, as recorded in Map Book 39, Page 133, Public Records of Volusia County, Florida.

**SURVEYOR'S CERTIFICATE:**

I hereby certify that the plat delineated hereon is a true and correct representation of the lands surveyed, and meets the minimum technical standards as set forth by the Florida Board of Land Surveyors.

*Robert C. Bolles Jr.*  
Robert C. Bolles Jr.  
Registered Land Surveyor NO. 3464  
State of Florida

This plat is valid only with embossed surveyor's seal.

BOLLES SURVEYING	
35 Seaton Trail, Orono Beach, Florida 32074	
P. O. Box 373 Phone (904) 673-3687	
SCALE: 1" = 20'	DATE: JULY 11, 1981
APPROVED BY:	REVISION:
SURVEY FOR: THOUSAND OAKS CONDOMINIUMS	
DRAWING NUMBER:	

(ABOVE MEAN SEA LEVEL)

25901260

BOOK PAGE  
VOLUME

BUILDING NO.	ELEVATIONS							
	A	B	C	D	E	F	G	
1A.	9.42	17.42	N/A	N/A	21.09	25.09	N/A	
1B.	9.42	17.42	N/A	N/A	20.91	24.91	10.35	
2.	9.42	17.42	18.09	26.09	29.75	33.75	29.17	
3.	9.60	17.60	18.27	26.27	29.93	33.93	29.35	
4.	9.58	17.58	18.25	26.25	29.91	33.91	29.33	
5.	8.58	16.58	17.25	25.25	28.91	32.91	28.33	
6.	7.5	15.5	16.17	24.17	27.83	31.83	27.25	
7.	7.5	15.5	16.17	24.17	27.83	31.83	27.25	
8.	7.5	15.5	16.17	24.17	27.83	31.83	27.25	
9.	7.5	15.5	16.17	24.17	27.83	31.83	27.25	
10.	7.5	15.5	16.17	24.17	27.83	31.83	27.25	
11.	7.5	15.5	16.17	24.17	27.83	31.83	27.25	
12.	9.5	17.5	18.17	26.17	29.83	33.83	29.25	
13.	9.5	17.5	18.17	26.17	29.83	33.83	29.25	
14.	9.5	17.5	17.67	25.67	29.33	33.33	28.75	

AMENDMENT TO DECLARATION OF CONDOMINIUM  
OF THOUSAND OAKS, A CONDOMINIUM, RECORDED  
IN OFFICIAL RECORDS BOOK 2538, PAGE 981,  
PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA  
CERTIFYING COMPLETION OF SAID CONDOMINIUM

Thousand Oaks, a Florida joint venture, pursuant to Section 718.104(4)(e), Florida Statutes, amends the Declaration of Condominium of Thousand Oaks, a Condominium, by substituting for Sheet 1 of Exhibit A as recorded in Map Book 39, Pages 133 to 135, the Amended Sheet 1 recorded concurrently herewith in Map Book 41, Page 169, Public Records of Volusia County, Florida, to reflect completion of all units and improvements in all phases of Thousand Oaks, a Condominium. This amendment supersedes and replaces all of the prior amendments which certified completion of individual units or phases in Thousand Oaks, a Condominium, including specifically, the amendments recorded in Official Records Book 2569, Page 1866; Official Records Book 2590, Page 1256; Official Records Book 2601, Page 930; and Official Records Book 2614, Page 1288. Reference to this Amendment shall obviate the necessity of referring to the amendments enumerated in the preceding sentence.

IN WITNESS WHEREOF, Thousand Oaks, a Florida joint venture, has caused these presents to be executed this 20th day of April, 1987.

THOUSAND OAKS, a Florida joint  
venture

By: Coastline Enterprises, Inc.,  
Joint Venturer

By: William H. McMunn  
President

AND

VEDDER INDUSTRIES, INC., Joint  
Venturer

By: John E. Vedder, Sr.  
President

CLERK OF CIRCUIT COURT  
VOLUSIA COUNTY, FLORIDA

JUL 31 1 32 PM '87

FILED FOR RECORD  
RECORD VERIFIED

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STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 28th  
day of April, 1987, by William H. McMunn, President of  
Coastline Enterprises, Inc., Joint Venturer.

Carmelita DeBolt  
Notary Public, State of Florida  
at Large  
My Commission Expires: 10/10/90

Notary Public, State of Florida  
My Commission Expires Jan. 11, 1991  
Bonded Thru Troy Feltz - Insurance Inc.

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 28th  
day of April, 1987, by John E. Vedder, Sr., President of Vedder  
Industries, Inc., Joint Venturer.

Patricia J. Smith  
Notary Public, State of Florida  
at Large  
My Commission Expires: 10/10/90

Notary Public, State of Florida  
My Commission Expires May 30, 1990  
Bonded Thru Troy Feltz - Insurance Inc.

25691866

BOOK PAGE  
VOLUSIA COUNTY  
FLORIDA

FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM  
OF THOUSAND OAKS, A CONDOMINIUM  
CERTIFYING COMPLETION OF  
UNITS 1A AND 1B

Thousand Oaks, a Florida joint venture, pursuant to Section 15.1 of the Declaration of Condominium of Thousand Oaks, a Condominium, as recorded in Official Records Book 2538, Page 0981, Public Records of Volusia County, Florida, hereby amends said Declaration in accordance with Section 718.10(4)(e), Florida Statutes, by adding the Surveyor's Certificate attached hereto, to reflect the completion of the Units 1A and 1B in Phase I, Thousand Oaks, a Condominium.

Thousand Oaks, further expressly grants a permanent easement over and upon that portion of proposed Phase III, Thousand Oaks, a Condominium, occupied by Unit 1-B for the encroachment of said unit as shown on the attached survey.

Page 3 of Exhibit A to the Declaration of Condominium of Thousand Oaks Condominium (Exhibit A being recorded in Map Book 39, Page 133, Public Records of Volusia County, Florida) is hereby amended by deleting the table of elevations shown thereon and substituting the table of elevations attached hereto.

IN WITNESS WHEREOF, Thousand Oaks, a Florida joint venture, has caused these presents to be executed and its corporate seal affixed this 25th day of May, 1984.

WITNESSES:

THOUSAND OAKS, a Florida joint venture

By: COASTLINE ENTERPRISES, INC.  
joint venturer

By: William H. McMunn  
Executive Vice President

Attest: John D. Waters  
Secretary

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VOLUSIA COUNTY  
FLORIDA

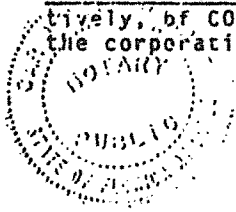
VEDDER INDUSTRIES, INC., joint  
venturer

By: John E. Vedder, Jr.  
President

Attest: John E. Vedder, Jr.  
Secretary

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 25th  
day of May, 1984 by William H. McMunn and  
John D. Watefs, Exec. Vice President and Secretary, respec-  
tively, of COASTLINE ENTERPRISES, INC., joint venturer, on behalf of  
the corporation.



Carmita A. Ball  
Notary Public, State of Florida  
at Large  
My commission Expires:

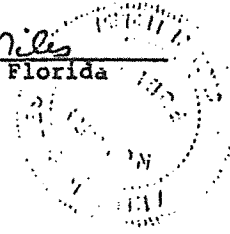
Notary Public, State of Florida  
My Commission Expires Jan. 11, 1987  
Bonded thru Tary Jan - Insurance, Inc.

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 25th  
day of May, 1984 by John E. Vedder SR and  
John E. Vedder SR, President and Secretary, respectively, of  
VEDDER INDUSTRIES, INC., joint venturer, on behalf of the corporation.

Anita R. Miles  
Notary Public, State of Florida  
at Large  
My commission Expires:

Notary Public, State of Florida  
My Commission Expires Jan. 4, 1988  
Bonded thru Tary Jan - Insurance, Inc.



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BOOK PAGE  
VOLUSIA COUNTY  
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CERTIFICATE OF COMPLETION  
UNITS 1-A AND 1-B IN PHASE I  
THOUSAND OAKS, A CONDOMINIUM  
DECLARATION OF CONDOMINIUM  
RECORDED IN OFFICIAL RECORDS BOOK 2538, PAGE 0981  
(All references to recording information herein are  
to the Public Records of Volusia County, Florida)

The undersigned surveyor, authorized to practice in the State of Florida, hereby certifies:

1. The construction of Units 1-A and 1-B in Phase I, of Thousand Oaks, a Condominium, is substantially complete. Said units are located as shown on the survey attached hereto. Also attached hereto and made a part hereof is a revised table of elevations showing the correct elevations of Units 1-A and 1-B.

2. The survey and table of elevations attached hereto, together with the provisions of the Declaration of Condominium of Thousand Oaks, a Condominium, recorded in Official Records Book 2538, Page 0981, describing the condominium property, and Exhibit A thereto recorded in Map Book 39, Page 133, as amended hereby, contain an accurate representation of the location and dimensions of the completed improvements, so that identification, location and dimensions of the common elements and of completed Units 1-A and 1-B can be determined from these materials.

3. All planned improvements serving Units 1-A and 1-B, including, but not limited to, landscaping, utility services, access and common elements serving the building in which Units 1-A and 1-B are located, have been substantially completed.

  
Robert C. Bolles, Jr.  
Registered Surveyor No. 3464

Dated: MAY 25, 1984

Thousand Oaks, a Florida joint venture, pursuant to Section 15.1 of the Declaration of Condominium of Thousand Oaks, a Condominium, as recorded in Official Records Book 2538, Page 0981, Public Records of Volusia County, Florida, hereby amends said Declaration in accordance with Section 718.10(4)(e), Florida Statutes, by adding the Surveyor's Certificate attached hereto, to reflect the completion of the Units 1A and 1B in Phase I, Thousand Oaks, a Condominium.

Thousand Oaks, further expressly grants a permanent easement over and upon that portion of proposed Phase III, Thousand Oaks, a Condominium, occupied by Unit 1-B for the encroachment of said unit as shown on the attached survey.

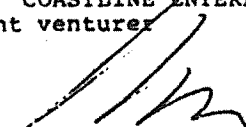
Page 3 of Exhibit A to the Declaration of Condominium of Thousand Oaks Condominium (Exhibit A being recorded in Map Book 39, Page 133, Public Records of Volusia County, Florida) is hereby amended by deleting the table of elevations shown thereon and substituting the table of elevations attached hereto.

IN WITNESS WHEREOF, Thousand Oaks, a Florida joint venture, has caused these presents to be executed and its corporate seal affixed this 25th day of May, 1984.

WITNESSES:

THOUSAND OAKS, a Florida joint venture

By: COASTLINE ENTERPRISES, INC.  
joint venturer

By:   
William H. McMunn  
Executive Vice President

Attest:   
John D. Waters  
Secretary

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**AS-BUILT SURVEY OF:**

Units 1-A and 1-B, Thousand Oaks Condominium, as recorded in Map Book 39, Page 133, Public Records of Volusia County, Florida.

**SURVEYOR'S CERTIFICATE:**

I hereby certify that the plat delineated hereon is a true and correct representation of the lands surveyed, and meets the minimum technical standards as set forth by the Florida Board of Land Surveyors.

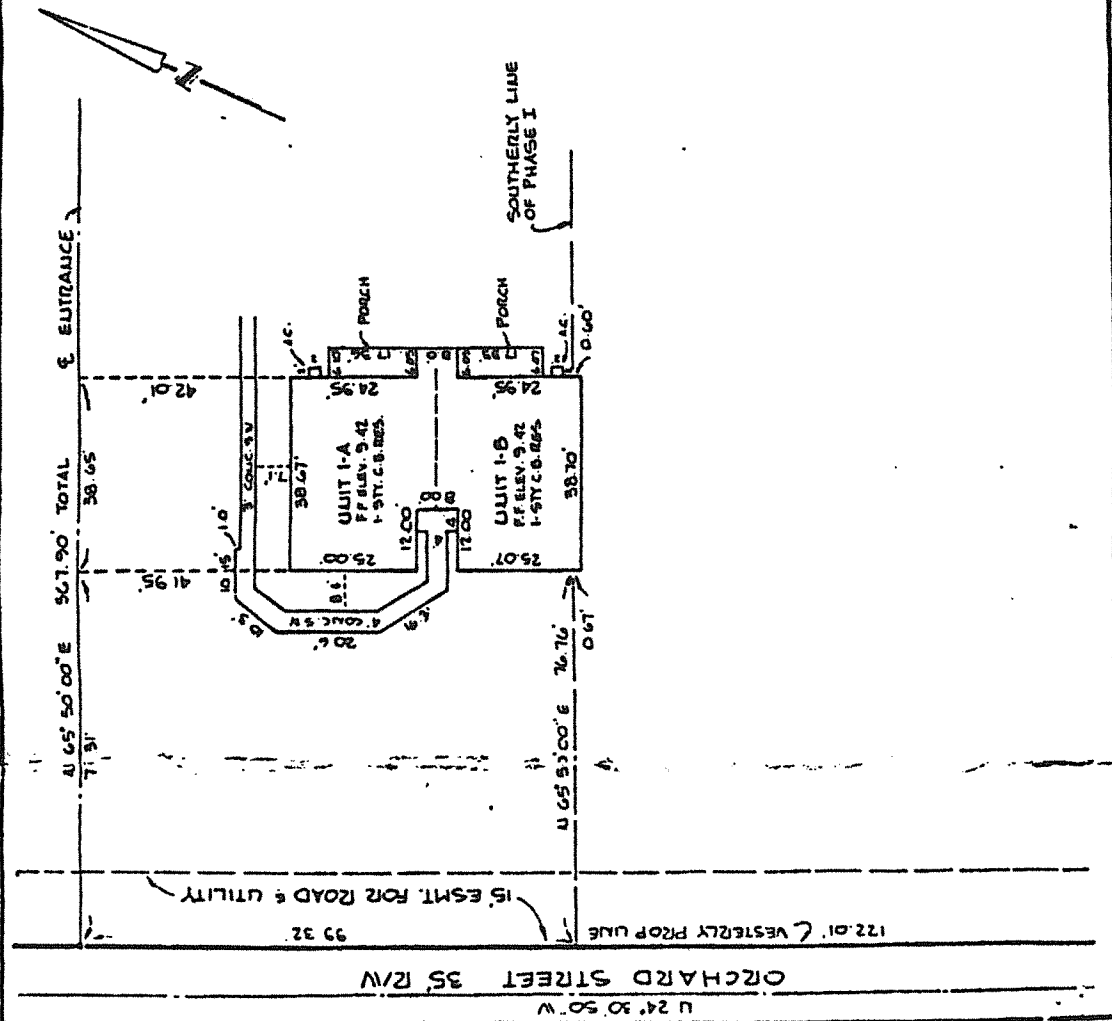
*Robert C. Bolles, Jr.*  
Robert C. Bolles, Jr.  
Registered Land Surveyor No. 3464  
State of Florida

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FLORIDA

This plat is valid only with embossed surveyor's seal.

BOLLES SURVEYING 55 Seton Trail P. O. Box 373 Ormond Beach, Florida 32074 Phone (904) 673-3687		APPROVED BY: DATE: APRIL 24, 1984	DRAWN BY: AR REVISED
"AS-BUILT" SURVEY FOR: THOUSAND OAKS CONDOMINIUM		DRAWING NUMBER	



# BUILDING ELEVATIONS

(ABOVE MEAN SEA LEVEL)

BUILDING No.	ELEVATIONS							
	"A"	"B"	"C"	"D"	"E"	"F"	"G"	
1A	9.42	17.42	N/A	N/A	21.09	25.09	N/A	
1B	9.42	17.42	N/A	N/A	20.97	24.97	20.38	
2	9.42	17.42	18.09	26.09	29.75	33.75	29.17	
3	9.83	17.83	18.50	26.50	30.16	34.16	29.58	
4	9.58	17.58	18.25	26.25	29.91	33.91	29.33	
5	8.58	16.58	17.25	25.25	28.91	32.91	28.33	
6	7.5	15.5	16.17	24.17	27.83	31.83	27.25	
7	7.5	15.5	16.17	24.17	27.83	31.83	27.25	
8	7.5	15.5	16.17	24.17	27.83	31.83	27.25	
9	7.5	15.5	16.17	24.17	27.83	31.83	27.25	
10	7.5	15.5	16.17	24.17	27.83	31.83	27.25	
11	7.5	15.5	16.17	24.17	27.83	31.83	27.25	
12	9.5	17.5	18.17	26.17	29.83	33.83	29.25	
13	9.5	17.5	18.17	26.17	29.83	33.83	29.25	
14	9.0	17.0	17.67	25.67	29.33	33.33	28.75	

END STORY BUILDING  
END STORY BUILDING

THOUSAND OAKS, A CONDOMINIUM

5/25/84

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(1)

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BOOK PAGE  
VOLUSIA COUNTY  
FLORIDAA portion of Exhibit A to  
this Declaration of Condo-  
minium is recorded in Map  
Book 39, page 133-135.

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DECLARATION OF CONDOMINIUM OF  
THOUSAND OAKS CONDOMINIUM

THIS DECLARATION of Condominium is made on this 20th day of  
January, 1984, by THOUSAND OAKS, a Florida Joint Venture,  
hereinafter called "Developer." The Developer makes the following  
declaration:

ARTICLE I  
ESTABLISHMENT OF CONDOMINIUM.

1.1 Purpose. The purpose of this declaration is to submit the  
lands herein described and the improvements constructed thereon to the  
condominium form of ownership and use in the manner provided in  
Chapter 718, Florida Statutes, as amended, hereinafter called the  
Condominium Act.

1.2 Name and Address. The name by which this condominium is to  
be identified is THOUSAND OAKS CONDOMINIUM, and its address is 203 S.  
Orchard Street, Ormond Beach, Florida 32074.

1.3 The Land. It is the intention of the Developer to develop  
Thousand Oaks, a condominium, in three phases. The lands owned by the  
Developer, the fee simple title of which is hereby submitted to the  
condominium form of ownership, are described as Phase I on Exhibit A  
and this land constitutes and shall be referred to as Phase I. The  
improvements on Phase I are not substantially complete. Upon  
substantial completion, Developer will amend this Declaration to  
include the certificate required by §718.104, Florida Statutes.

The lands which Developer intends to submit to the condominium  
form of ownership by future amendment to this Declaration of  
Condominium are described and shown on the surveys and plot plans  
attached as Phases II and III on Exhibit A attached hereto.

ARTICLE II  
DEFINITIONS

The terms used herein or in the exhibits attached hereto shall  
have the meanings stated in the Condominium Act, Chapter 718, Florida  
Statutes, and as follows, unless the context otherwise requires:

2.1 Association means Thousand Oaks Condominium Association,  
Inc., a Florida non-profit corporation, and its successors.

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

2.3 Common Elements means the portions of the condominium  
property not included in the units.

2.4 Limited Common Elements are those common elements which are  
or can be reserved for the use of a certain unit to the exclusion of  
other units.

A. Balconies and Patio: Appurtenant to each unit as a limited  
common element is a balcony or patio. These balconies or patios are  
for the exclusive use of the occupants of the respective unit to which  
they are appurtenant. Each unit owner shall be responsible to keep  
his balcony and/or patio clean and presentable, but the repair and  
major maintenance shall be the responsibility of the Association.

B. Automobile Parking Spaces: The parking spaces for each  
building are shown on page 1 of Exhibit A. The Developer

reserves and retains the right and power to permanently assign one or more of these parking spaces to a unit owner in such a manner that the unit owner will acquire a right of perpetual exclusive use thereof as an appurtenance to his particular unit and such assignment shall be recorded with the Association. The Developer shall assign one (1) parking place to each unit, and the right to exclusive use of one (1) space shall be included in the price of each unit. Parking spaces, once assigned, shall be limited common elements appurtenant to the unit of the assignee. Notwithstanding the fact that these parking spaces are limited common elements, they shall be maintained, repaired and replaced by the Association in the manner the common elements are maintained, repaired, and replaced.

2.5 Common Expenses: Common expenses include:

- A. Expenses of administration; expenses of maintenance, operation, repair or replacement of the common elements, and of the portions of units to be maintained by the Association.
- B. Expenses declared common expenses by provisions of this Declaration or by the By-Laws.
- C. Any valid charge against the condominium as a whole.

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

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

2.8 Condominium Property: Until Amendments to this Declaration have been recorded on the Public Records of Volusia County, Florida, declaring Phase II and III to be submitted to the condominium form of ownership, the condominium property means and includes the land described as Phase I on Exhibit A attached, all improvements thereon and all rights appurtenant thereto. As each additional phase is submitted by recording of amendment, "condominium property" shall mean and include all land submitted to condominium ownership and all improvements thereon and all assessments and rights appurtenant thereto.

2.9 Institutional First Mortgage means a first mortgage originally executed and delivered to a bank, state or federal savings and loan association, or insurance company authorized to transact business in the State of Florida, creating a first mortgage lien on a unit and its appurtenances.

2.10 Condominium Parcel means a unit together with the undivided share in the common elements which is appurtenant to the unit.

2.11 Unit means a part of the condominium property which is subject to private ownership.

2.12 Unit Owner: Unit owner means the owner of a condominium parcel.

2.13 Majority or Majority of Owners means unit owners with 51 per cent or more of the votes assigned in the condominium documents to the unit owners for voting purposes.

2.14 Operation or Operation of the Condominium means and includes the administration and management of the condominium property.

2.15 Developer shall mean Thousand Oaks, a Florida Joint Venture, and any successor to which it may assign its rights and obligations, or any entity which may succeed to those rights and obligations by operation of law.

### ARTICLE III CONDOMINIUM DOCUMENTS

This Declaration of Condominium, hereinafter called "Declaration," sets forth the nature of the property rights in the condominium and the covenants running with the land which govern those rights. This Declaration shall include the surveys of the land and the plot plans, which are attached to this Declaration of Condominium as Exhibits A, Phases I, II and III.

The following documents which are also attached to this Declaration are also a part of the "condominium documents," to wit:

- A. Schedule of shares of common elements, common surplus and common expenses appurtenant to each unit, which is Exhibit B.
- B. Articles of Incorporation of Thousand Oaks Condominium Association, Inc., a non-profit corporation of Florida, Exhibit 2, which corporation will administer and operate the condominium for the use and benefit of the owners of the individual units.
- C. By-Laws of Thousand Oaks Condominium Association, Inc., which are labeled Exhibit 3.

3.1 Alteration of Unit Plans: To the extent permitted by \$718.403, as amended from time to time, Developer reserves the right to change the interior design and arrangement of all units, and to alter the boundaries between units or to retract or extend exterior walls, so long as Developer owns the units so altered. No such change shall increase or decrease the number of units nor alter the boundaries of the common elements without the amendment of this Declaration by approval of the Association, unit owners and owners of mortgages in the manner elsewhere provided and as required by Chapter 718, Florida Statutes. If Developer shall make any changes in units so authorized, such changes shall be reflected by an amendment of this Declaration. If more than one unit is concerned, the Developer shall apportion between the units the shares in the common elements which are appurtenant to the units concerned.

3.2 Improvements - General Description: The improvements to be constructed on the land submitted herein to the condominium form of ownership as Phase I and the improvements to be constructed on the land to be submitted to condominium ownership as Phases II and III are as follows:

- A. Phase I Improvements  
There will be one type of unit contained in Phase I described as follows:

<u>No. of Bedrooms</u>	<u>No. of Bathrooms</u>	<u>No. of Stories</u>	<u>Approximate Sq. Ft. of Living Area</u>
2	2	1	1,090 (outside dimensions) 993 (inside dimensions)

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It is intended that all units in future phases will be of types substantially similar to those in Phase I.

Phase I of the condominium will contain one duplex, two buildings containing two units on the first floor and two units on the second floor, and one building containing four units on the first floor and four units on the second floor, for a total of eighteen (18) units.

B. Phase II Improvements

Phase II of the condominium, if submitted to condominium ownership, will contain three buildings, each containing four units on the first floor and four units on the second floor, for a total of twenty-four (24) units.

C. Phase III Improvements

Phase III of the condominium, if submitted to condominium ownership, will contain one building containing two units on the first floor and two units on the second floor, and one building containing four units on the first floor and four units on the second floor, for a total of twelve (12) units.

- D. Additional Improvements. In addition to the buildings described in paragraph A above, Phase I of the condominium shall include parking areas and driveways to be located within Phase I. Upon recordation of the Amendments to this Declaration submitting each additional phase to condominium ownership, the driveways, parking areas, and other improvements within the phase submitted shall be included within the condominium and all common elements (other than limited common elements) within the phase submitted and any phase previously submitted shall be for the common use of the unit owners of all phases submitted.

3.3 Schedule of Completion of Phases: Developer anticipates a much faster schedule of completion than is set forth below, but assures that construction on any phase which is to be submitted to condominium ownership will have been completed prior to the completion date set forth below:

<u>PHASE</u>	<u>COMPLETION DATE</u>
I	June 1, 1985
II	December 31, 1986
III	December 31, 1987

3.4 Unit Numbering System. Each unit in Phase I and each future phase will be designated by a different number and letter combination so that units may be described for all purposes, including the conveyancing, solely by number and letter combination, and without reference to Phase I, II or III. Each unit shall have the number and letter designated on the plot plan on page 1 of Exhibit A.

3.5 Easements. The following easements are expressly provided for and reserved, to wit:

(A) Every dwelling unit shall be subject to the following easements:

1. Every portion of a dwelling unit contributing to the support of the common elements or of other dwelling units shall be burdened with an easement of support for the benefit of the Association and the owners and occupants of supported units.

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2. An easement for the location, maintenance and repair of wiring, plumbing and duct work serving units other than that traversed is reserved through all interior partitions and through all areas within units above any dropped ceiling. This easement shall be for the benefit of the Association and any other unit owner or occupant whose wiring, plumbing or duct work passes through such easements.

3. An easement in favor of the Association, its employees, agents and independent contractors to install or make necessary repairs to or replacements of utility services, plumbing, wiring or any portion of the common elements, and to perform all obligations and duties of the Association.

(B) All unit owners shall have as appurtenances to their units:

1. A perpetual non-exclusive easement for ingress to and egress to and from their units over and upon driveways, walks, corridors, halls, and other common elements to and from the public streets.

2. A perpetual non-exclusive easement for the use and enjoyment of all public portions of buildings and to other common facilities (including, but not limited to, utilities as they now exist or hereafter may exist) located in the common elements.

3. Upon the completion of all 3 phases of the condominium, there shall be created in favor of all unit owners in Phase I and II a nonexclusive drainage easement on, over, and across the common areas of Phase III. Said easement shall be perpetual in duration and shall be for the purpose of allowing rain water and other runoff to flow to the water retention area. The Condominium Association shall have complete authority, however, to alter, construct, or channel the flow of such runoff by any means and in any manner deemed necessary by the Association.

(C) In the event that any condominium unit as originally constructed or because of settlement shall encroach upon any of the common elements of the condominium property or upon any other condominium unit, then an easement shall exist to the extent of such encroachment so long as the same shall exist.

(D) Temporary easements are reserved in favor of the Developer until all units in all Phases are sold by Developer to maintain signs, models, and displays upon the common property and in any unit owned by Developer, and to permit access to and utilization of the common property in all Phases by prospective purchasers, and to utilize any units owned by Developer for sales purposes.

(E) Easements of ingress and egress, passage and entry are reserved to employees and independent contractors of the Association and the Developer, in the performance of their duties and functions on behalf of the condominium and the Developer.

(F) A perpetual easement in favor of Thousand Oaks Condominium Association, Inc., for the maintenance, upkeep, and repair of the drainage and retention facilities which serve the condominium as a whole.

(G) A permanent easement in favor of the City of Ormond Beach, Florida, for the construction, installation, and maintenance of utilities, communications facilities, and for the widening of Orchard Street over and upon the Westerly 15 feet of Phases I and III.

(H) A permanent easement in favor of Florida Power and Light Co., Southern Bell Telephone, cable T.V. systems, and other public utilities and communications companies, for the purpose of installing, operating, inspecting, and maintaining their systems in, over, under and upon all common areas of Thousand Oaks Condominium, except those common areas directly beneath buildings or recreational facilities, together with the right to enter into and upon said land to reconstruct, repair, inspect, alter, improve, remove or relocate said utilities.

(I) A permanent easement in favor of the City of Ormond Beach for the purpose of constructing, installing, operating, inspecting, and maintaining a water distribution system and meters and a sanitary sewer collection system in, over, under and upon all common areas of Thousand Oaks Condominium, except those common areas directly beneath buildings containing unit or recreational facilities, together with the right to enter into and upon said land to reconstruct, repair, inspect, alter, improve, remove or relocate said utilities. The City, its agents, employees and contractors shall not be responsible to repair, reconstruct or restore any landscaping, fencing, paving or other improvements damaged or destroyed as a result of the exercise of rights under the easement or be liable for the cost of repairing, reconstructing, or restoring any landscaping, fencing, paving or other improvements damaged or destroyed as a result of exercise of such rights.

3.6. Unit Boundaries. Each unit shall include that space which lies within the boundaries of the unit, which boundaries shall be determined in the following manner:

(A) Perimetrical Boundaries. The perimetrical boundaries of the unit shall be the vertical planes of the undecorated finished interior surface of the walls bounding the unit extended to intersection with each other and with the upper and lower boundaries.

(B) Lower Boundary. The lower boundary of each unit shall be the horizontal plane of the upper unfinished surfaces of the floor slab.

(C) Upper Boundaries. The upper boundary of each first floor unit shall be the horizontal planes of the hollow core slab which forms the ceiling of such unit. The upper boundary of each second floor unit shall be the planes of the lower surface of the top chords of the roof trusses extended to their intersections with the perimetrical boundaries.

Appurtenant to, and a part of each unit, even though located outside the boundaries thereof, is an air-conditioning compressor, the control and power wiring, and the refrigerant piping connecting each compressor with the air handler in each unit which the compressor serves.

3.7 Appurtenances. The ownership of each condominium parcel shall include, and there shall pass with each condominium parcel 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:

A. General Common Elements. The general common elements are all parts of the condominium property other than individual units. The right to use the general common elements in common with the other unit owners is granted to all condominium unit owners. Each condominium unit shall have an undivided share in and of the common elements and surplus, and shall be responsible for the payment of an



undivided share of the common expenses as hereinafter set forth. Until the recording of the Amendments to this Declaration submitting a future phase to condominium ownership, each unit owner in Phase I shall own that undivided share of the common elements within Phase I and of the common surplus of the condominium and shall bear that share of the common expenses for operation and maintenance of the condominium as is shown on page 1 of Exhibit B attached hereto and made a part hereof. The undivided fractional share in the common elements, common surplus and common expenses appurtenant to each unit as each subsequent phase is added is set forth in Exhibit B.

- B. Association. The owner of each condominium unit shall be a member of the Association. There shall be one vote appurtenant to each unit. Until the submission of a future phase, the one (1) vote of each condominium unit shall represent 1/18 of the total votes in the Association. Upon submission of Phase II to the condominium, the one vote of each condominium unit of Phases I and II shall represent 1/42 of the total votes in the Association. Upon submission of Phase III to the condominium, the one vote of each condominium unit of Phases I, II and III shall represent 1/54th of the total vote in the Association. In the event any proposed Phase or Phases are not developed and added as a part of the condominium, then each condominium unit shall have one vote in the Association and, accordingly, the one vote of each unit shall represent a fraction of the votes in the Association determined with the numerator of the fraction always being one and the denominator of the fraction being the total number of condominium units. Each condominium unit shall be entitled to one vote at meetings of the Association, such one vote to be cast in the manner prescribed in the By-Laws of the Association, if there is more than one owner.
- C. Liability for Common Expenses. As more fully set forth in Article V below, each condominium unit owner shall be liable for a proportionate share of the common expenses equal to the undivided fractional share in the common elements and common surplus as shown in Exhibit B attached.

#### ARTICLE IV MAINTENANCE, ALTERATION AND IMPROVEMENT

Responsibility for the maintenance of the condominium property and restrictions upon the alteration and improvement thereof shall be as follows:

##### 4.1 Common Elements.

(a) By the Association. The maintenance and operation of the common elements shall be the responsibility of the Association and the expense associated therewith shall be designated as a common expense.

(b) Alteration and Improvement. There shall be no alteration or further improvement of the real property constituting the common elements without prior approval in writing by the owners of not less than seventy-five percent (75%) of the units, except as provided by the By-Laws. Any such alteration or improvement shall not interfere with the rights of any unit owners without their consent. The cost of such work shall not be assessed against an institutional first mortgagee that acquires its title as a result of owning a mortgage upon the unit owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by foreclosure proceedings or by deed in lieu of foreclosure. The share of any cost not so assessed shall be assessed to other unit owners in

the proportion that their shares in the common elements bear to each other. There shall be no change in the shares and rights of unit owners in the common elements altered or further improved, whether or not the institutional owner contributes to the cost of such alteration or improvements.

#### 4.2 Units.

(a) By Association. The Association shall maintain, repair and replace as a common expense of the Association:

(1) All portions of a unit, except interior surfaces, contributing to the support of the building, including load-bearing columns and load-bearing walls.

(2) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of a unit maintained by the Association; and all such facilities contained within a unit that service part or parts of the condominium other than the unit within which such facilities are contained. This provision excludes from its coverage any air conditioning compressor facility; and also any other facility for the furnishing of utility services, now or hereafter installed outside any of the buildings, and intended for the purpose of furnishing utility services only to an individual unit.

(3) All incidental damage caused to a unit by reason of the maintenance, repair and/or replacement which is the responsibility of the Association, and such damage shall be promptly repaired by the Association.

(b) By the Unit Owner. The responsibility of the unit owner shall include, but not be limited to:

(1) To maintain, repair and replace at his sole and personal expense, all electric panels, electric wiring, electric outlets and fixtures, air conditioners, including air conditioning compressors and other related outside utility facilities referred to in Section 4.2(a)(2), heaters, hot water heaters, refrigerators, dishwashers, other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, floors and ceiling, and all other portions of his unit except the portions specifically to be maintained, repaired and replaced by the Association.

(2) Not to enclose, paint or otherwise decorate or change the appearance of any portion of the exterior of the building.

(3) To promptly report to the Association any defect or need for repairs, the responsibility for which is that of the Association.

(4) To pay for the repair, replacement or maintenance occasioned by negligence as more fully set forth in Section 16.2 hereof.

(c) Alteration and Improvement. Subject to the other provisions of 4.2, which in all cases shall supersede and have priority over the provisions of this section when in conflict therewith, a unit owner may make such alterations or improvements within his unit, at his sole and personal cost, as he may be advised, provided all work shall be done without disturbing the rights of other unit owners, and further provided that a unit owner shall make no changes or alterations to any interior boundary wall, exterior wall, balcony or patio, screening, exterior door, windows, structural or load-bearing member, electrical service or plumbing service (except that serving only his unit), without first obtaining approval in writing of owners of all other units in the building in which his unit is located and the approval of

the Board of Directors of the Association. All alterations and improvements must be in compliance with all existing building codes.

4.3 Limited Common Elements. The maintenance, repair and/or replacement of the limited common elements appurtenant to each unit shall be the responsibility of the Association, as provided hereinabove in Section 4.1, provided, however, that the unit owner having the exclusive right of use shall be responsible for day to day maintenance and cleaning of such limited common elements.

#### ARTICLE V APPORTIONMENT OF COMMON EXPENSES AND OWNERSHIP OF COMMON ELEMENTS AND COMMON SURPLUS

5.1 Phase I. Appurtenant to each unit in Phase I is an undivided interest in the common elements as set forth in Exhibit B. Common expenses and common surplus will be apportioned in the same manner as common elements. The allocation of common elements, common surplus and common expense is based upon a per unit basis.

5.2 Future Phases. Attached as Exhibit B is a schedule showing the undivided interest in the common elements and common surplus and the share of common expense appurtenant to each unit as each additional phase of Thousand Oaks is submitted to condominium ownership.

5.3 Developer's Temporary Exemption from Assessments. Developer shall be excused from the payment of assessments on units which it owns during the periods set forth below, but shall be obligated to pay any amount of common expense incurred which is not produced by the assessments receivable from other unit owners. The period for which the exemption for each unit (and the guarantee set forth below) shall be in effect shall commence with the issuance of the Certificate of Occupancy for that particular unit and shall end upon the earliest to occur of the following:

- (a) December 31, 1987;
- (b) When unit owners other than Developer are entitled to elect a majority of the members of the Board of Directors of the Association;
- (c) The sale by Developer of 90% of all condominium units in all phases of Thousand Oaks.

For so long, and only so long, as Developer is exempt from assessments, Developer guarantees that the assessments payable by unit owners other than the Developer will not exceed \$44.00 per month. During such period, Developer will contribute to the Association that amount by which the common expenses of the Association (including reserves) exceeds the income receivable from unit owners other than Developer based upon the \$44.00 per month assessment.

#### ARTICLE VI ADMINISTRATION OF CONDOMINIUM BY ASSOCIATION

In order to provide for the efficient and effective administration of the condominium by the owners of dwelling units, a non-profit corporation known as Thousand Oaks Condominium Association, Inc. (hereafter referred to as "Association") has been organized, and said Association shall administer the operation and management of the condominium, and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions, and conditions of this Declaration of Condominium, and in accordance with the terms of the Articles of Incorporation of the Association, its By-Laws and the rules and regulations promulgated by the Association from time to time. A true copy of said Articles of Incorporation and By-Laws

setting forth voting rights and other pertinent matters are attached hereto and made a part hereof as Exhibits C and D respectively. The owner or owners of each dwelling unit shall automatically become members of the Association upon acquisition of an ownership interest in the title to any dwelling unit and its appurtenant undivided interest in common elements, and the membership of such owner or owners shall terminate automatically upon such owner or owners being divested of such ownership interest in the title to such unit, regardless of the means by which such ownership may be divested. No person, firm or corporation holding any liens, mortgage or other encumbrance upon any unit shall be entitled, by virtue of such lien, mortgage or other encumbrance to membership in the Association or to any of the rights, privileges, or duties of such membership provided, however, that nothing herein shall be construed as prohibiting the membership in the Association of a first mortgagee which acquires title to a unit either by foreclosure or by voluntary conveyance from the mortgagor or his successor. In the administration of the operation and management of Thousand Oaks, the Association shall have and is hereby granted the authority and power to enforce the provisions of this Declaration of Condominium, levy and collect assessments in the manner hereinafter provided, unless the share of common expenses or assessments due is secured by a claim of lien of assessments that is recorded prior to the recording of the foreclosed mortgage, for common expenses, and to adopt, promulgate and enforce such rules and regulations governing the use of the units, common property, and limited common property, as the Board of Directors of the Association may deem to be in the best interests of the Condominium. Unless herein provided elsewhere to the contrary, the Association shall have the right to grant permits, licenses, and easements over the common areas for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the project.

The Association will make available for inspection, upon request, during normal business hours or under other reasonable circumstances, to unit owners and lenders, and to holders, insurers or guarantors of any first mortgage, current copies of the declaration, bylaws, other rules concerning the condominium, and the books, records and financial statements of the Association.

Any holder of a first mortgage is entitled, upon written request, to a financial statement of the Association for the immediately preceding fiscal year.

#### ARTICLE VII USE RESTRICTIONS

The condominium property is intended as a multi-unit residential complex and shall be used in accordance with the following provisions as long as the condominium exists.

7.1 Residential use restrictions. Each unit is hereby restricted to residential use by the owner or owners thereof, their immediate families, guests, invitees and lessees. However, so long as Developer shall retain any interest in the condominium, it may utilize a unit or units for a sales office, model, prototype, or other usage for the purpose of selling units in said condominium. Developer may assign these commercial usage rights to such other persons or entities as it may choose; provided, however, that when all units in said condominium have been sold once to an individual purchaser, this commercial right of usage shall immediately cease as to all units.

7.2 Rental. No unit shall be leased or rented by any owner other than Developer for a period of less than six (6) months, unless the Association adopts a By-Law permitting leases of shorter duration. Any lease shall provide that the lessee shall comply with and abide by all of the restrictions pertaining to the use of Units, Common

Property, and Limited Common Property contained in this Declaration of Condominium, and with the rules and regulations contained herein or hereafter established by the Association governing the use of such Units, Common Property, and Limited Common Property.

7.3 Use of Common Property. The use of Common Property by the owner or owners of all units and all other parties authorized to use the same, and the use of Limited Common Property by the owner or owners, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established by the Association.

7.4 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of any unit or of the Common Property, or of the Limited Common Property, nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the condominium shall be observed. No owner of any unit shall permit or suffer anything to be done or kept in his unit, or on the Common Property, or on the Limited Common Property, which will increase the rate of insurance on the condominium or which will obstruct or interfere with the rights of other occupants or annoy them by unreasonable noises, nor shall any owner undertake any use or practice which shall create and constitute a nuisance to any other owner of a unit, or which interferes with the peaceful possession and proper use of any other unit or the Common Property, or the Limited Common Property.

7.5 Antennas. Prior to commencement of availability of connection to a T.V. cable or master T.V. antenna system one exposed T.V. antenna per building will be allowed. The purchase and installation cost of such antenna shall be at the expense of the unit owners. Each unit owner in the building shall be allowed to connect their unit to the one antenna. The specifications and installation of the antenna are subject to approval by the board of directors of the Association. Commencing thirty (30) days from date when connection to a T.V. cable or master T.V. antenna system is available, no exposed T.V. antennae shall be permitted in the condominium area. No exposed radio antennas, masts or towers shall be permitted on any unit or on the exterior of any unit in the common area.

#### ARTICLE VIII INSURANCE

Insurance, other than title insurance, which shall be carried upon the condominium property, shall be covered by the following provisions:

8.1 Authority to Purchase. All insurance policies upon the condominium property shall be purchased by the Association for the benefit of the Association, and in the case of insurance covering damage to buildings and its appurtenances, also for the benefit of unit owners and their mortgagees as their interests may appear, and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of unit owners. Such policies and endorsements thereon shall be deposited with the Insurance Trustee, if one has been designated. It shall not be the responsibility or duty of the Association to obtain insurance coverage for the personal liability, contents, personal property, redecorating or living expenses of any unit owner.

#### 8.2 Coverage.

(a) Casualty. All buildings and improvements upon the land and all personal property included in the common elements shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined by the Board of Directors of the Association. Such coverage shall afford protection against:

(1) Loss or damage by fire and other hazards covered by a standard extended coverage; and

(2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including but not limited to vandalism and malicious mischief.

(b) Public Liability. In such amounts and such coverage as may be required by the Board of Directors of the Association, with cross liability endorsement to cover liabilities of the unit owners as a group to a unit owner, where available.

(c) Workmen's Compensation Policy. To meet the requirements of law.

(d) Other. Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

8.3 Premiums. Premiums for insurance shall be a common expense and shall be paid by the Association.

8.4 Insurance Trustee; Share of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their interest may appear and shall provide that all proceeds covering property losses shall be paid to the Association or to an Insurance Trustee, if one has been designated. The Insurance Trustee shall be selected by the Board of Directors and shall be an institution having offices in Volusia County, Florida, and possessing trust powers. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the unit owners and their mortgagees in the following shares.

(a) Common Elements. Proceeds on account of damage to common elements shall be held in undivided shares for each owner of the condominium, each owner's share being the same as his undivided share in the common elements appurtenant to his unit.

(b) Units. Proceeds on account of damage to units shall be held in the following undivided shares:

(1) When the damaged building is to be restored, for the owners of damaged units in proportion to the cost of repairing the damage suffered by each owner, which cost shall be determined by the Board of Directors of the Association.

(2) When the building is not to be restored, for the owners of units in such building, in undivided shares being the same as their respective shares in the common elements appurtenant to their respective units and their respective mortgagees.

(c) Mortgagees. In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired except as provided in 9.1(b)(1), (2) and (3). No mortgagee shall have any right to apply or have applied to the reduction of the mortgage debt any insurance proceeds, except a distribution of such proceeds made to the unit owner and mortgagee pursuant to the provisions of paragraphs 8.5(b) and (c) and 9.6(b)(6).

8.5 Distribution of Proceeds. Proceeds of insurance policies received by the Association or the Insurance Trustee shall be

distributed to or for the benefit of the beneficial owners in the following manner:

(a) Expense of Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

(b) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to unit owners and mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

(c) 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 beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

(d) Certificate. In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or by the Association's managing agent as to the names of unit owners and their respective shares of the distribution.

8.6 Association as Agent. The Association is hereby irrevocably appointed Agent for each unit owner and for each owner of any other interest in the Condominium property, for the purpose of empowering the Association to negotiate and adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases on behalf of each unit owner upon payment of a claim.

#### ARTICLE IX RECONSTRUCTION OR REPAIR AFTER CASUALTY

9.1 Determination to Reconstruct or Repair. If any part of the condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

(a) Common Elements. If the damaged improvement is a common element, the same shall be reconstructed or repaired unless the damaged common elements are within a building and damages to the building containing such common element extend to units contained within such building, in which case the provisions relative to reconstruction and repair of the buildings, as elsewhere herein provided, shall apply.

(b) Buildings.

1) Partial Destruction - If there is damage to the condominium improvements such that in the judgment of a majority of the Board of Directors will not require repair and reconstruction costs in excess of 80% of total replacement cost of all condominium improvements exclusive of excavation and foundation cost, then the improvements shall be reconstructed and repaired unless owners of 75% of the units in the damaged building or buildings and all holders of first mortgages on units in the damaged building or buildings agree in writing that the same shall not be repaired, in which case the provisions for partial termination in 9.2 below shall apply.

2) Total Destruction of All Buildings - If all buildings are so seriously damaged that the cost of repair will, in

the judgment of a majority of the Board of Directors, exceed 80% of total replacement cost exclusive of excavation and foundation cost, then no buildings shall be reconstructed or repaired unless the owners of 75% of all units in the condominium and all mortgagees holding first mortgages on Thousand Oaks Condominium units shall, within 90 days after casualty, agree in writing that the same shall be reconstructed and repaired.

#### 9.2 Nonreconstruction to Terminate Condominium Status.

Upon a termination as to any phase or phases less than all phases, all of the owners of dwelling units in such phases shall become tenants in common as to the real property and any remaining improvements in the phase or phases terminated. Each unit owner shall have that fractional interest which has a numerator equal to that unit's appurtenant interest in the common elements and a denominator equal to the total of all appurtenant interests in the common elements appurtenant to all units which are not to be reconstructed. The lien of any mortgage or other encumbrance upon a unit shall attach in the same order of priority to the encumbered unit owner's undivided interest in the property and improvements and in the insurance proceeds. Such termination shall also divest the owners of units in any phase not being terminated of any right, title or interest in the real property and improvements within the phase or phases being terminated; and shall divest the unit owners in the terminated phase or phases of any right, title or interest in the phases of the condominium not being terminated and in the common surplus and any other assets of the Association.

Upon termination of any phase or phases, the Insurance Trustee (or Association) shall distribute the proceeds of any policy or policies of casualty insurance received on account of the terminating phase or phases to the owners of dwelling unit therein and their mortgagees, as their respective interests may appear. The share of insurance proceeds to be allocated to each unit shall be that fractional interest having a numerator equal to that unit's appurtenant interest in the common elements and a denominator equal to the total of all appurtenant interests in the common elements appurtenant to all units which are not to be reconstructed.

(c) Certificate. An Insurance Trustee may rely upon a certificate executed with the formality of a deed by the Association or its managing agent to determine whether or not a decision as to whether or not to reconstruct or repair has been made in the manner required herein.

9.3 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications of the original building and improvements; or if not, then according to plans and specifications approved by the Board of Directors of the Association, and, if the damaged property is a building, by the owners of all damaged units therein, which approvals shall not be unreasonably withheld.

9.4 Responsibility. If the damage is only to those parts of units for which the responsibility of maintenance and repair is that of unit owners, then the owners shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

9.5 Estimate of Costs. When the Association shall have the responsibility of reconstruction or repair, prior to the commencement of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to repair or rebuild.

9.6 Assessments for Reconstruction and Repair. If the proceeds of insurance are not sufficient to defray the estimated cost of



reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for payment of the cost of reconstruction and repair are insufficient, assessment shall be made against the unit owners who own the damaged units, and against all unit owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against unit owners for damage to units shall be in proportion to the cost of reconstruction and repair of their respective units. Such assessments on account of damage to common elements shall be in proportion to the owners' shares in the common elements.

9.7 Reconstruction Funds. Reconstruction funds which shall consist of the proceeds of insurance held by the Insurance Trustee or Association and funds collected by the Association from assessments against unit owners, shall be dealt with in the following manner:

(a) Association. If the total of assessments made by the Association in order to provide funds for the payment of reconstruction and repair which is the responsibility of the Association is more than \$10,000.00, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee, if one has been designated. In all other cases the Association shall hold the sums paid upon such assessments and shall disburse the same in payment of the costs of reconstruction and repair.

(b) Disbursement. Reconstruction funds shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

(1) Unit Owner - The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a unit owner, shall be paid by the Association or the Insurance Trustee to the unit owner, or if there is a mortgage endorsement as to such unit, then to the unit owner and the mortgagee jointly, who may use such proceeds as they may be advised.

(2) Association - Minor Damage - If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than \$10,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association.

(3) Association - Major Damage - If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$10,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(4) Surplus - It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to all owners who have paid assessments pursuant to 9.6 hereof in proportion to such assessments, up to the full amount of said assessments. If funds remain after full refund of all such assessments, such funds shall be distributed ratably to each unit owner, with remittance to an owner of a mortgaged unit being payable jointly to such owner and his mortgagee.

(5) Certificate - Notwithstanding the provisions herein, any Insurance Trustee shall not be required to determine whether or not sums paid by unit owners upon assessments shall be

deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners, nor to determine any other fact or matter relating to its duties hereunder. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President or Vice President and Secretary or Treasurer or the Association's managing agent as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction funds, so requires, the approval of an architect named by the Association shall be first obtained by the Association.

#### ARTICLE X REGISTRY

The Association shall at all times maintain a Register setting forth the names of the owners of all of the units, and in the event of the sale or transfer of any unit to a third party, the purchaser or transferee shall notify the Association in writing of his interest in such unit, together with such recording information as shall be pertinent to identify the instrument by which such purchaser or transferee has acquired his interest in any unit. The holder of any institutional mortgage upon any unit may notify the Association of the existence of any mortgage or mortgages held by such party on any unit and upon receipt of such notice, the Association shall register in its records all pertinent information pertaining to the same.

#### ARTICLE XI LENDER'S NOTICES

Upon written request to the Owners Association, identifying the name and address of the holder, insurer or guarantor and the unit number or address, any mortgage holder, insurer, or guarantor will be entitled to timely written notice of:

(a) Any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage.

(b) Any 60-day delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage.

(c) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the owners' association.

(d) Any proposed action that requires the consent of a specified percentage of mortgage holders.

#### ARTICLE XII MAINTENANCE OF COMMUNITY INTERESTS

In order to maintain a community of congenial owners who are responsible, and thus protect the value of the units, the lease of units by any owner, other than the Developer or any mortgagee who acquires title through foreclosure or a deed in lieu of foreclosure, shall be subject to the following provisions as long as the condominium exists upon the land, which provisions each unit owner covenants to observe:

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12.1 Transfers subject to approval.

a. Lease. No unit owner may dispose of the unit or any interest in a unit by a lease without approval of the Association except to a member of his immediate family or to the owner of another unit.

12.2 Approval by Association. The approval of the Association that is required for the lease of units shall be obtained in the following manner:

a. Notice to Association.

(1) Lease. A unit owner intending to make a bona fide lease of his unit or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require and an executed copy of the proposed lease.

(2) Failure to give notice. If the above-required notice to the Association is not given, then at any time after receiving knowledge of a transaction or event transferring possession of a unit, the Association at its election and without notice may approve or disapprove the transaction. If the Association disapproves the transfer, the Association shall proceed as if it had received the required notice on the date of such disapproval.

b. Certificate of approval.

(1) Lease. Within 15 days after receipt of the notice and information required under Section 12a, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by an officer of the Association and delivered to the lessor. Such certificate shall be issued only after the proposed lessee signs an acknowledgment of receipt of Rules and Regulations of Thousand Oaks Condominium and agreement to abide by these rules and regulations.

12.3 Disapproval by Association. If the Association shall disapprove a lease of a unit, the lease shall not be made, and, as to the Association, shall be totally invalid.

12.4 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a lease to or by the Developer or to a lease to or by a mortgage holder that acquires its title as the result of owning a mortgage upon the unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings.

12.5 Unauthorized transactions. Any lease not authorized pursuant to the terms of this Declaration shall be void as to the Association, which may deny the transferee access to and use of the transferred unit and of the common elements; and this refusal of access and use shall be in addition to such other remedies, legal or equitable, as may be available to the Association.

ARTICLE XIII  
ASSESSMENTS; LIABILITY, LIEN AND ENFORCEMENT

The Association is given the authority to administer the operation and management of the condominium. To provide the funds necessary for such operation and management, the Association has the right to make, levy and collect assessments against the owners of all units and said units. The making and collection of assessments for

common expenses shall be pursuant to the By-Laws and the following provisions:

13.1 Assessments. Common expenses and reserves shall be allocated among the units in accordance with the percentages set forth in Exhibit B. Regular monthly assessments shall remain uniform throughout a fiscal year. Therefore, if a new phase is submitted after the beginning of a fiscal year, each unit in the phase submitted shall be subject to the same monthly assessment in effect at the time of submission for all other units in phases previously submitted. Units owned by Developer in a newly submitted phase shall be subject to the Developer's temporary exemption, as set forth in §5.3 of this Declaration.

13.2 Payments. Regular annual assessment shall be payable in monthly installments due in advance on or before the first day of each month. Assessments and installments thereon paid on or before ten (10) days after the day when the same shall become due, shall not bear interest but all sums not so paid on or before ten (10) days after the same is due shall bear interest until paid at the rate of eighteen percent (18%). All payments on account shall be first applied to interest and then to the assessment payment first due. If any installment of an assessment remains unpaid thirty (30) days after the same shall become due, the Board of Directors may declare the entire annual assessment as to that delinquent owner due and payable in full.

13.3 Lien for Assessments. The Association shall have a lien on each unit for any unpaid assessments and for interest thereon against the owner thereof, which lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Volusia County, Florida, a claim of lien stating the description of the unit, the name of the record owner thereof, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall be signed and verified by an officer of the Association or by a managing agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien. Liens for assessment may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure the owner of the unit shall be required to pay a reasonable rental for the unit and the Association shall be entitled as a matter of law to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where a purchaser of a unit obtains title to the unit as a result of the foreclosure of the first mortgage or where the holder of a first mortgage of record obtains title to the unit as a result of a conveyance in lieu of foreclosure of the first mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of the common expenses or assessments by the Association pertaining to such unit or chargeable to the former owner of such unit which became due prior to acquisition of title in the manner above provided, unless the share is secured by a claim of lien of assessments that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the unit owners including such acquirer, its successors and assigns. The prior owner or owners of the unit shall also remain liable for such unpaid assessments.

ARTICLE XIV  
TERMINATION

In the event of fire or other casualty or disaster which has so destroyed all condominium improvements as to require more than 80% of the improvements, as determined by the Board of Directors of the Association, to be reconstructed, then this Declaration of Condominium and the plan of condominium ownership established herein shall terminate. If this Declaration of Condominium and the plan of condominium ownership established herein is to be terminated, then a certificate of a resolution of the Board of Directors of the Association to said effect and notice of cancellation and termination hereof shall be executed by the President or Vice President and Secretary or Assistant Secretary of the Association in recordable form, and such instrument shall be recorded in the Public Records of Volusia County, Florida. Upon termination of this Declaration of Condominium and the plan of condominium ownership of the condominium property, all of the owners of dwelling units shall be and become tenants in common as to the ownership of the real property herein described and any then remaining improvements thereon, the undivided interest in such real property and remaining improvements held by the owner or owners of each dwelling unit to be the same as the undivided interest in common property which was formerly appurtenant to such dwelling unit. The lien of any mortgage or other encumbrance upon each unit shall attach in the same order of priority, to the percentage of undivided interest of the owner of a dwelling unit in the property, the then remaining improvements and any insurance proceeds allocable to the unit. Upon termination of this Declaration of Condominium and the plan of condominium ownership established herein, the Association or Insurance Trustee shall distribute the proceeds of any policy or policies of casualty insurance to the owners of the dwelling units and their mortgagees, as their respective interests may appear, such distribution to be made in accordance with the undivided interest appurtenant to each unit. The assets of the Association shall, upon termination of the plan of condominium ownership created hereby, then be distributed to the owner or owners of each unit and his or their respective mortgagees, as their respective interests may appear, in the same manner as was provided above for the distribution of any final insurance indemnity.

For provisions as to partial termination, see §9.2 above.

**14.1 Termination by Owners.** Except as provided in the preceding paragraphs, this Declaration of Condominium and plan of condominium ownership may only be terminated by the unanimous consent of all of the owners of all units in Thousand Oaks, and all of the parties holding mortgages, liens or encumbrances against said dwelling units, in which event, the termination of the condominium shall be by such plan as may then be adopted by said owners and parties holding any mortgages, liens and encumbrances. Such election to terminate this Declaration of Condominium and the plan of condominium ownership shall be executed in writing by all of the aforementioned parties, and such instrument shall be recorded in the Public Records of Volusia County, Florida.

ARTICLE XV  
AMENDMENT OF DECLARATION OF CONDOMINIUM

Subject to the provisions hereinafter set forth, this Declaration of Condominium may be amended in the following manner:

**15.1 Amendment to Reflect Completion of Phase I Improvements.** At the time of execution and recording of this Declaration, the improvements constituting Phase I are not substantially complete. The Developer reserves the right to amend the Declaration to reflect substantial completion of such improvements by executing and recording an amendment which complies with §718.104(4)(e), Florida Statutes; and

such amendment shall not require the approval, consent or joinder of the Association, any unit owner or mortgage holder or any other person or entity.

15.2 Amendment to Submit Additional Phases. Pursuant to §718.403(6), Florida Statutes, the Developer reserves the right to amend and reamend the Condominium Documents to submit future phases of Thousand Oaks to condominium ownership, and such amendment shall not require the approval, consent or joinder of the Association, any unit owner or mortgage holder or any other person or entity.

15.3 Articles of Incorporation and By-Laws. Said documents may be amended in accordance with the respective provisions for amendment contained therein, and such amendment shall constitute an amendment to the Exhibits to this Declaration, without the necessity for compliance with the provisions of paragraph 14.4 hereof, provided however that, in the event that an amendment of the Articles of Incorporation or By-Laws is inconsistent with any provision of this Declaration, (other than the Exhibit being amended), then the Declaration shall govern, and the amendment shall be ineffective until adopted or ratified in the manner hereinafter set forth.

15.4 Amendments Required by Lenders. The Developer reserves the right to amend the Declaration or any Exhibit thereto to meet the reasonable requirement of any lender which has committed to the making of an Institutional Mortgage on any unit, and such amendment shall not require the approval, consent, or joinder of the Association, any unit owner, mortgage holder, or other person or entity, unless such amendment shall alter the percentage of common elements and common surplus appurtenant to any unit or any units share of the common expenses, in which case written consent would be required from all owners and mortgagees of units whose percentage or shares would be altered.

15.5 Declaration. An amendment or amendments to this Declaration of Condominium other than as set forth in subsections 15.1 through 15.4 of this Article may be proposed by the Board of Directors of the Association acting upon a vote of the majority of Directors, or by the owners of the majority of the units within the condominium, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to this Declaration of Condominium being proposed by said Board of Directors or members, such a proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a date not sooner than twenty (20) days nor later than sixty (60) days from receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written or printed notice of such special meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed not less than ten (10) days nor more than thirty (30) days before the date set for such special meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail addressed to the member at his address as it appears on the records of the Association, postage prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of not less than 75% of the members of the Association in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of this Declaration of Condominium shall be transcribed and certified by the President or Vice President and Secretary or Assistant Secretary of the Association as having been duly adopted, and the original or an

executed copy of such amendment or amendments so certified and executed with the same formalities as a deed shall promptly be recorded in the Public Records of Volusia County, Florida. Thereafter, a copy of said amendment or amendments in the form in which the same were recorded shall be delivered to all of the owners of all units, but delivery of a copy thereof shall not be condition precedent to the effectiveness of such amendment or amendments. At any meeting held to consider such amendment or amendments, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy.

PROVIDED HOWEVER, THAT:

A. Except as provided in section 15.2, neither the percentage of ownership of common elements and common surplus appurtenant to any unit, nor any unit's share of the common expenses shall be altered, amended or modified without the written consent of all owners and mortgagees of units in Thousand Oaks whose percentages would be altered.

B. No alteration, amendment, or modification shall be made in the rights and privileges of Developer, without the written consent of the Developer, or its successor.

C. No alteration, amendment or modification shall be made in the rights and privileges of mortgagees; including specifically, but not by way of limitation, those contained in Articles VIII and IX (Insurance and Reconstruction) or Article XII (Maintenance of Community Interests) or Article XIII (Assessments) or this Article without the consent of all institutional mortgagees holding mortgages upon units in Thousand Oaks.

ARTICLE XVI  
REMEDIES IN EVENT OF DEFAULT

The owner or owners of each unit shall be governed by and shall comply with the provisions of this Declaration of Condominium, and the Articles of Incorporation and By-Laws of the Association, and its Rules and Regulations as they may be amended from time to time. A default by the owner or owners of any unit shall entitle the Association or the owner or owners of any other unit or units to the following relief:

16.1 Grounds for Relief. Failure to comply with any of the terms of this Declaration of Condominium or other restrictions and regulations contained in the Articles of Incorporation or By-Laws of the Association, or its Rules and Regulations, shall be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, and which relief may be sought by the Association or, if appropriate, by an aggrieved owner of a unit.

16.2 Negligence. The owner or owners of each unit shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such 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 or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

16.3 Attorney's Fees. In a proceeding arising because of an alleged default by the owner of any unit, the prevailing party shall

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be entitled to recover the costs of the proceedings, and such reasonable attorney's fees as may be determined by the Court.

16.4 No Waiver. The failure of the Developer, or of the Association, or of the owner of a unit to enforce any right, provision, covenant or condition which may be granted by this Declaration of Condominium or other above mentioned documents shall not constitute a waiver of the right of the Developer, the Association or the owner of a unit to enforce such right, provision, covenant or condition in the future.

16.5 Cumulative Remedies. All rights, remedies and privileges granted to the Association or the owner or owners of a unit pursuant to any terms, provisions, covenants or conditions of this Declaration of Condominium or other above mentioned documents, shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other additional rights, remedies, or privileges as may be available to such party at law or in equity.

#### ARTICLE XVII RIGHTS OF DEVELOPER ASSIGNABLE

All rights in favor of the Developer reserved in this Declaration of Condominium and in the Articles of Incorporation and the By-Laws of the Association are fully assignable in whole or in part by the Developer, and may be exercised by the nominee of the Developer and/or exercised by any person designated by the Developer to succeed to such right or rights and by any person or entity becoming a successor to the Developer by operation of law.

#### ARTICLE XVIII USE OR ACQUISITION OF INTEREST IN THE CONDOMINIUM TO RENDER USER OR ACQUIRER SUBJECT TO PROVISIONS OF DECLARATION OF CONDOMINIUM, RULES AND REGULATIONS

All present or future owners, tenants, or any other person who might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration of Condominium, and all documents appurtenant hereto and incorporated herewith, and the acquisition or rental of any unit, or the occupancy of any unit shall signify that the provisions of this Declaration of Condominium and such documents are accepted and ratified in all respects.

#### ARTICLE XIX SEVERABILITY

In the event that any of the terms, provisions or covenants of this Declaration of Condominium are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

IN WITNESS WHEREOF, the Developer caused these presents to be executed and its corporation seal affixed this 20 day of Jan, A.D. 1984.

Witnesses

[Signature]  
Chitra R Miles

COASTLINE ENTERPRISES, INC.

By [Signature]  
Ex. Vice President

Attest [Signature]  
Secretary

(CORPORATE SEAL)



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VEDDER INDUSTRIES, INC.

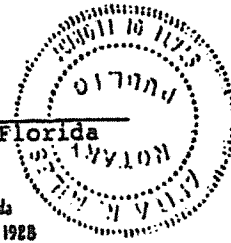
*[Signature]*  
Anita R Miles

By *John E. Vedder Sr.*  
President  
Attest *John E. Vedder Sr.*  
Secretary  
(CORPORATE SEAL)

STATE OF FLORIDA  
COUNTY OF VOLUSIA

On this 20<sup>th</sup> day of JANUARY, 1984, personally appeared before me, *William J. McElroy* and *John E. Vedder Sr.*, Executive Vice President and Secretary of Coastline Enterprises, Inc., a Florida corporation, to me known to be the persons who executed the foregoing Declaration on behalf of said corporation, and they duly acknowledged to me that they executed said Declaration on behalf of said corporation for the purposes therein expressed.

*Anita R Miles*  
Notary Public, State of Florida  
at Large  
My Commission Expires:  
Notary Public, State of Florida  
My Commission Expires Jan. 2, 1988  
Bonded thru Tary Fair - Insurance, Inc.



STATE OF FLORIDA  
COUNTY OF VOLUSIA

On this 20<sup>th</sup> day of JANUARY, 1984, personally appeared before me, *John E. Vedder Sr.* and *[Signature]*, President and Secretary of Vedder Industries, Inc., a Florida corporation, to me known to be the persons who executed the foregoing Declaration on behalf of said corporation, and they duly acknowledged to me that they executed said Declaration on behalf of said corporation for the purposes therein expressed.

*Anita R Miles*  
Notary Public, State of Florida  
at Large  
My Commission Expires:  
Notary Public, State of Florida  
My Commission Expires Jan. 2, 1988  
Bonded thru Tary Fair - Insurance, Inc.

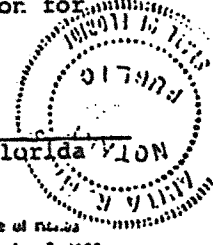
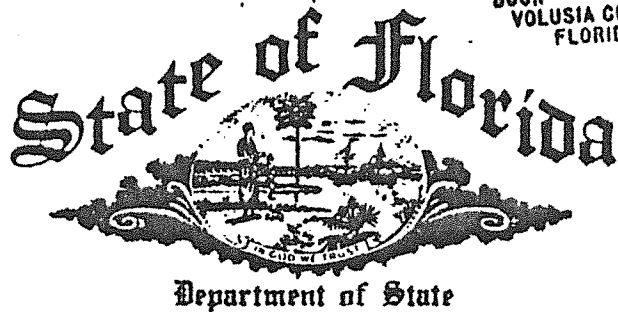


EXHIBIT 2

ARTICLES OF INCORPORATION



I certify that the attached is a true and correct copy of the Articles of Incorporation of THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on January 26, 1984, as shown by the records of this office.

The charter number of this corporation is N01109.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
26th day of January, 1984.



CER-101



George Firestone  
Secretary of State

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ARTICLES OF INCORPORATION  
OF  
THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC.  
(A Corporation not for profit under  
the laws of the State of Florida.)

The undersigned, hereby associate themselves into a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I.  
NAME

The name of the corporation shall be THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC. For convenience the corporation shall be referred to in this instrument as "The Association."

ARTICLE 2.  
PURPOSE

2.1 The purpose for which the Association is organized is to provide an entity pursuant to Section 718.111 of the Condominium Act, which is Chapter 718, Florida Statutes, for the operation and management of Thousand Oaks, a condominium to be established in accordance with the Condominium Act, located on some of the lands in Volusia County, Florida, described on Exhibit A attached hereto and made a part hereof; and to undertake the duties and acts incident to administration, management and operation of said condominium.

2.2 The Association shall make no distributions of income to its members, directors or officers, being conducted as a non-profit organization for the benefit of its members.

ARTICLE 3.  
POWERS

The Association shall have the following powers:

3.1 The Association shall have all of the common-law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act, and all of the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration, as it may be amended from time to time, including but not limited to the following:

a. To make and establish reasonable rules and regulations governing the use of Dwelling Units, Common Property and Limited Common Property in Thousand Oaks, a Condominium as said terms may be defined in the Declaration of Condominium to be recorded.

b. To make and collect assessments against members of the Association as unit owners to defray the costs, expenses and losses of the condominium.

c. To use the proceeds of assessments in the exercise of its powers and duties.

d. To maintain, repair, replace, operate and manage the property comprising the condominium, including the right to reconstruct improvements after casualty and to make further improvements of the condominium property.

e. To acquire, own, manage, maintain and repair real and personal property and not more than one condominium unit to be used by a resident manager.

f. To purchase insurance upon the condominium property and insurance for the protection of the Association and its members as unit owners.

g. To approve or disapprove the transfer, leasing, mortgaging and ownership of units as may be provided by the Declaration of Condominium and By-Laws.

h. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles of Incorporation, the By-Laws of the Association which may be hereafter adopted and the rules and regulations governing the use of the property in the condominium as same may be hereafter established.

i. To contract for the management of the condominium and to delegate to such contractors all powers and duties of the Association except such as are specifically required by the Declaration of Condominium to have approval of the Board of Directors or the membership of the Association.

j. To contract for the management or operation of portions of the common elements susceptible to separate management or operation.

k. To employ personnel to perform the services required for proper operation of the condominium.

1. To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to the Declaration of Condominium aforementioned.

3.3 All funds and the titles of all properties acquired by the Association and their proceeds shall be held for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws.

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws.

#### ARTICLE 4.

##### MEMBERS

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

4.1 The members of the Association shall consist of all of the record owners of dwelling units in the condominium (meaning thereby Phase I and any future phases submitted). No other persons or entities shall be entitled to membership except as provided in Paragraph 4.5 of this Article 4. After termination of the condominium, the members of the Association shall consist of those who are members at the time of such termination and their successors and assigns.

4.2 After receiving approval of the Association required by the Declaration of Condominium, change of membership in the

Association shall be established by recording in the public records of Volusia County, Florida, a deed or other instrument establishing a record title to a dwelling unit in the condominium. The owner or owners designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated. The Association may require delivery to the Association of a true copy of the recorded deed as a condition of permitting the exercise of a member to vote and to use the common property.

4.3 The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit. The funds and assets of the Association belong solely to the Association subject to the limitation that same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration of Condominium, and in the By-Laws which may be hereafter adopted.

4.4 On all matters on which the membership shall be entitled to vote, there shall be only one (1) vote for each dwelling unit in Thousand Oaks, a condominium, which vote may be exercised or cast by the owner or owners of each unit in such manner as may be provided by the By-Laws hereafter adopted by the Association. Should any member own more than one unit, such member shall be entitled to exercise or cast as many votes as he owns units, in the manner provided in the By-Laws.

4.5 Until such time as some portion of the property described on Exhibit A is submitted to a Plan of Condominium Ownership by the recordation of said Declaration of Condominium, the membership of the corporation shall be comprised of the subscribers of these Articles, each of which subscriber shall be entitled to cast one (1) vote on all matters on which membership shall be entitled to vote.

#### ARTICLE 5. PRINCIPAL OFFICE

The principal office of the Association shall be located at 595 N. Nova Road, Suite 117, Ormond Beach, FL 32074, but the Association may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

#### ARTICLE 6. DIRECTORS

6.1 The affairs of the Association will be managed by a Board consisting of not less than three (3) nor more than nine (9) directors. The number of members of the Board of Directors shall be as provided from time to time by the By-Laws of the Association, and in the absence of such determination, and for so long as the Developer shall be entitled to elect a director, shall consist of three (3) directors. Directors need not be members of the Association.

6.2 Except as provided in §§6.3 and 6.4, Directors of the Association shall be elected at the annual meeting of 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.

6.3 Notwithstanding the provisions of §6.2 the members of the initial Board of Directors shall be William H. McMunn, John E. Vedder, Sr., and Pam Stein, who shall serve until elections to elect their respective successors are held as provided in Paragraph 6.4 below. In the event of a vacancy occurring prior to the election of a particular director's successor as provided for in Paragraph 6.4, such vacancy shall be filled by Thousand Oaks, a Florida Joint Venture, (hereafter called "Developer").

6.4(a) The Board of Directors shall call a special members meeting promptly after the Developer has conveyed eight (8) of the units, at which meeting the unit owners other than the Developer shall elect one (1) member of the Board of Directors to replace Pam Stein or her successor selected by Developer.

6.4(b) The Board of Directors shall call a special members meeting upon the first to occur of the following:

- (i) Within three (3) years after 50% of the unit that will ultimately be operated by the Association have been conveyed to purchasers; or
- (ii) Four (4) months after 75% of the units in the project have been conveyed to unit purchasers; or
- (iii) Within three (3) months after 90% of the units that will ultimately be operated by the Association have been conveyed to purchasers; or
- (iv) Five (5) years following conveyance of the first unit; or
- (v) 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
- (vi) When all the units that will ultimately be operated 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.

at which meeting the unit owners other than the Developer shall elect a director to replace Pam Stein or her successor selected by Developer.

6.4(c) Developer is entitled to elect at least one (1) member of the Board of Directors of the Association as long as it holds for sale in the ordinary course of business at least eight (8) units in the condominium.

6.5 The names and address of the members of the first Board of Directors who shall hold office until their successors have qualified, are as follows:

William H. McMunn  
226 North Beach Street  
Daytona Beach, FL 32015

Pam Stein  
226 N. Beach Street  
Daytona Beach, FL 32015

John E. Vedder, Sr.  
595 N. Nova Road  
Ormond Beach, FL 32074

6.6 The Board of Directors shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries, and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

#### ARTICLE 7. OFFICERS

The affairs of the Association shall be administered by the officers elected by the Board of Directors at its first meeting

following the election of one of the members of the Board of Directors by the unit owners other than the Developer, and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>NAME</u>	<u>TITLE</u>	<u>ADDRESS</u>
William H. McMunn	President	226 N. Beach Street Daytona Beach, FL 32015
Pam Stein	Vice President	226 N. Beach Street Daytona Beach, FL 32015
John E. Vedder, Sr.	Secretary/Treasurer	595 N. Nova Road Ormond Beach, FL 32074

#### ARTICLE 8. INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a part of in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approved such settlement and reimbursement as being for the best interests of the Association. 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.

#### ARTICLE 9. BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

#### ARTICLE 10. TERM

The term of the Association shall be perpetual.

#### ARTICLE 11. AMENDMENTS

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

11.1 A Resolution for the adoption of a proposed amendment may be proposed by the Board of Directors of the units in the condominium whether meeting as members or by instrument in writing signed by them.

11.2 Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association or other officer of the Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a day no sooner than twenty (20) days nor later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the secretary to give to each member written or printed notice of such meeting, stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed to or presented personally to each member

not less than fourteen (14) nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member waive such notice, and such waiver when filed in the records of the corporation, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than 70 percent of the units in Thousand Oaks Condominium in order for such amendment or amendments to become effective.

A copy of each amendment, after it has become effective, shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of the State of Florida, and upon the registration of such amendment or amendments with said Secretary of State, a certified copy thereof shall be recorded in the public records of Volusia County, Florida, within ten (10) days after the date on which the same are so registered.

11.3 At any meeting held to consider any amendment or amendments of these Articles of Incorporation, the written vote of any member of the Association shall be recognized, if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

11.4 In the alternative, an amendment may be made by an agreement signed and acknowledged by all the record owners of units in the manner required for execution of a deed.

11.5 No amendment shall make any changes in the qualification for membership nor the voting rights of members, nor any change in Section 3.3 of Article 3 hereof, without approval in writing of all members and the joinder of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium. No amendment to these Articles of Incorporation which would abridge, amend or alter the rights of the Developer to designate and select members of each Board of Directors of the Association, as provided in Article 6 hereof or which would restrict or modify the rights and powers of the initial Board of Directors may be adopted or become effective without the prior written consent of Developer.

#### ARTICLE 12. SUBSCRIBERS

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

<u>NAME</u>	<u>ADDRESS</u>
William H. McMunn	226 N. Beach St., Daytona Beach 32015
John E. Vedder, Sr.	595 N. Nova Road, Ormond Beach 32074
Pam Stein	226 N. Beach St., Daytona Beach 32015

IN WITNESS WHEREOF, the subscribers have affixed their signatures this the 20th day of January, A.D. 1984.

WITNESSES:

[Signature]  
Clara R. Miller

[Signature] (SEAL)  
John E. Vedder, Sr. (SEAL)



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[Signature] (SEAL)

STATE OF FLORIDA     )  
                              ) ss.  
COUNTY OF VOLUSIA    )

Before me, the undersigned authority, personally appeared  
Pam Stein, William H. McMunn, and John E. Vedder, Sr.  
who after being duly sworn, acknowledged that they executed the  
foregoing Articles of Incorporation for the purposes expressed in  
such Articles, this 20th day of January, A.D. 1984.

Anita R. Miller  
Notary Public, State of Florida  
at Large.

My Commission Expires:

Notary Public, State of Florida  
My Commission Expires Jan. 2, 1928  
Dated from 1922 Pub. Co., Inc., Chicago, Ill.

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VOLUSIA COUNTY  
FLORIDACERTIFICATE DESIGNATING REGISTERED  
AGENT AND STREET ADDRESS FOR  
SERVICE OF PROCESS

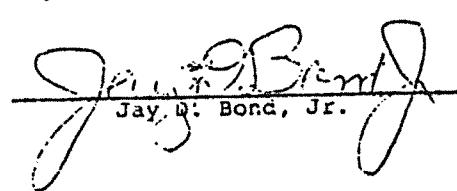
Pursuant to Section 48.091, Florida Statutes, THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC., desiring to incorporate under the laws of the State of Florida hereby designates Jay D. Bond, Jr., as its Registered Agent and the street address of its office, respectively, for the service of process within the State of Florida. The Registered Office of this corporation is 444 Seabreeze Blvd., PO Box 191, Daytona Beach, FL 32015.

THOUSAND OAKS CONDOMINIUM  
ASSOCIATION, INC.By: AND   


Its Incorporators

ACCEPTANCE OF DESIGNATION

I hereby accept the foregoing designation as Registered Agent of THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC. for the service of process within the State of Florida.

  
Jay D. Bond, Jr.

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STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 2nd day of September, 1984 by William H. McMunn and John D. Waters, Executive Vice President and Secretary, respectively, of COASTLINE ENTERPRISES, INC., joint venturer, on behalf of the corporation.

William H. McMunn  
Notary Public, State of Florida  
at Large

My commission Expires:

Notary Public, State of Florida  
My Commission Expires Jan. 11, 1987  
Bonded from Troy Law Insurance, Inc.

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 8th day of October, 1984, by John E. Vedder, Sr. as President and Secretary, of VEDDER INDUSTRIES, INC., joint venturer, on behalf of the corporation.

John E. Vedder, Sr.  
Notary Public, State of Florida  
at Large

My Commission Expires:

Notary Public, State of Florida  
My Commission Expires Jan. 2, 1985  
Bonded from Troy Law Insurance, Inc.

EXHIBIT 3

BY-LAWS

## EXHIBIT 3

BY-LAWS  
OF  
THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC.  
A corporation not for profit under  
the Laws of the State of Florida.1. IDENTITY

These are the By-Laws of THOUSAND OAKS CONDOMINIUM ASSOCIATION, INC. called "Association" in these By-Laws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the Office of the Secretary of State on January 26, 1984. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 718, Florida Statutes, (called the Condominium Act in these (By-Laws), which condominium is identified by the name THOUSAND OAKS, a condominium, and is located at 203 South Orchard Street, Ormond Beach, Florida 32074, on lands more fully described in the Articles of Incorporation of the Association.

1.1 The provisions of these By-Laws are applicable to Thousand Oaks Condominium Association, Inc., and the terms and provisions hereof are expressly subject to and shall be controlled by the terms, provisions, conditions and authorizations contained in the Articles of Incorporation and which may be contained in the formal Declaration of Condominium which will be recorded in the Public Records of Volusia County, Florida.

1.2 All present or future owners, tenants, future tenants, or their employees, or any other person that might use Thousand Oaks, a condominium, or any of the facilities thereof in any manner, are subject to the regulations set forth in these By-Laws and in said Articles of Incorporation and Declaration of Condominium and the rules and regulations adopted pursuant thereto.

1.3 The office of the Association shall be at Vedder Industries, Inc., 595 N. Nova Road, Suite 117, Ormond Beach, Florida 32074.

1.4 The fiscal year of the Association shall be the calendar year.

1.5 The seal of the Corporation shall bear the name of the Corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.

2. MEMBERSHIP, VOTING, QUORUM, PROXIES

2.1 The qualification of members, the manner of their admission to membership and termination of such membership, and voting by members, shall be as set forth in Article 4 of the Articles of Incorporation of the Association, which provisions are incorporated herein by reference.

2.2 At members' meetings, a quorum shall consist of members present in person or by proxy entitled to cast a majority of the votes of the Association. Actions approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Association, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation, or other provisions of these By-Laws.

2.3 Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the

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particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

### 3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

3.1 The Annual Members' Meeting shall be held at Vedder Industries, Inc., 595 N. Nova Road, Suite 117, Ormond Beach, Florida, or such other place as designated by the Board of Directors, at 7:00 o'clock P.M., Eastern Standard Time, on the 2nd Tuesday in October of each calendar year for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

3.2 Special Members' Meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members of the Association owning a majority of the units.

3.3 Notice of all members' meetings, stating the time and place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be the post office certificate of mailing. Written notice of all members' meetings shall also be posted in the recreation building at least fourteen (14) days prior to the date of the meeting. Notice of meetings may be waived before or after meetings.

3.4 A vote of the owners of a unit owned by more than one person or by a corporation or other entity, or under lease will be cast by the person named in a Certificate signed by all of the owners of the apartment or unit and filed with the Secretary of the Association, and such Certificate shall be valid until revoked or until superseded by a subsequent Certificate. A Certificate designating the person entitled to cast the vote for a unit may be revoked by any one of the owners of the unit. If such a Certificate is not on file, the vote of such owner shall not be considered in determining the requirements for a quorum, nor for any other purpose.

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

3.6 The order of business at annual members' meetings and as far as practical at other members' meetings shall be:

- a. Calling of the roll and certifying of proxies.
- b. Proof of notice of meeting or waiver of notice.
- c. Reading and disposal of any unapproved minutes.
- d. Reports of officers.
- e. Reports of committees.
- f. Election of directors.
- g. Unfinished business.

- h. New business.
- i. Adjournment.

3.7 Provided, however, that until a majority of the directors of the Association are elected by the members other than the Developer, the proceedings of all meetings of the Association shall have no effect unless approved by the Board of Directors, except as provided in Subsection 718.112(2)(F), (g), and (k), Florida Statutes. Members of the Board of Directors shall be elected as set forth in Paragraph 4 below and in Article 6 of the Articles of Incorporation.

#### 4. BOARD OF DIRECTORS

4.1 The Board of Directors of the Association shall consist of three (3) persons, who need not be members of the Association, and who may be authorized representatives, officers or employees of a corporate member of the Association.

4.2 Election of directors shall be conducted in the following manner:

a. The first Board of Directors of the Association shall be elected by Thousand Oaks, a Florida Joint Venture, (hereafter "Developer"), and shall hold office until their successors are elected by members other than the Developer and have qualified. The names and address of the members of the first Board of Directors are set forth in Article 6 of the Articles of Incorporation of the Association, the provisions of which are incorporated herein by reference.

b. Members other than the Developer shall have the right to elect successors to the original Board of Directors upon the occurrence of the events set forth in Article 6 of the Articles of Incorporation of the Association and the Association shall, on or before 60 days after unit owners other than Developer are entitled to elect members of the Board, call and give not less than 30 nor more than 40 days notice of a meeting of unit owners for that purpose. Such meeting may be called and notice given by any unit owner if the Association fails to do so.

c. After the unit owners other than the Developer are entitled to elect a member or members of the Board of Administration, Developer shall, at the beginning of the election of the Board of Directors, designate and select that number of the members of the Board of Directors that it shall be entitled to designate and select in accordance with the provisions of these By-Laws, and upon such designation and selection by Developer by written instrument presented to the meeting at which such election is held, said individual or individuals so designated and so selected by Developer shall be directors of the Association for all purposes, and shall thenceforth perform the office and duties of such directors until their successors have been selected or elected in accordance with the provisions of these By-Laws and the Articles of Incorporation.

d. All members of the Board of Directors whom Developer shall not be entitled to designate and select shall be elected by a plurality of the votes cast at the special meeting called to elect the members of the Board of Directors.

e. Other than the special election of successor- directors required by Section 718.301 of the Florida Statutes, the election of directors shall be held at the annual members' meeting.

f. A nominating committee of five (5) members of the Association shall be appointed by the Board of Directors not less than forty (40) days prior to the annual members' meeting. The committee

shall nominate one (1) person for each director then serving, and the director then serving may be nominated to a successive term. Additional nominations may be made from the floor at the time of the meeting.

g. The election of directors shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast. There shall be appurtenant to each unit as many votes for directors as there are directors to be elected, provided, however, that no member or owner of any unit may cast more than one vote for any person nominated as a director, it being the intent hereof that voting for director shall be non-cumulative.

h. Except as otherwise provided herein, vacancies in the Board of Directors occurring between annual meetings of the members of the Association shall be filled by the remaining directors.

i. Any director elected by unit owners other than the Developer may be removed by a concurrence of a majority of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the membership of the Association at the same meeting.

j. None of the directors selected by the Developer shall be subject to removal by the members other than the Developer.

k. In the event that Developer in accordance with the right and privilege granted unto it, selects any person or persons to serve on any Board of Directors of the Association, Developer shall have the absolute right at any time, in its sole discretion, to replace any such person or persons with another person or other persons to serve on said Board of Directors. Replacement of any person or persons designated by Developer to serve on any Board of Directors of the Association shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name or names of the person or persons to be replaced, and the name or names of the person or persons designated as successor or successors to the persons so removed from the Board of Directors. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by the Developer to any officer of the Association.

l. The term of each Director's service will extend until the next annual meeting of the members, and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

4.3 The organizational meeting of a newly elected Board of Directors shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the Directors, at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary provided a quorum shall be present. The outgoing President of the Board of Directors will preside over said organizational meeting until the new officers are elected.

4.4 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 and shall be open to all unit owners. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting and except in emergency, notice of such meetings shall be posted conspicuously 48 hours in advance for the attention of unit owners.



4.5 Special Meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of 1/3 of the votes of the Board. Not less than three (3) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting. Except in emergency, notice of such meetings shall be posted conspicuously 48 hours in advance for the attention of unit owners.

4.6 Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

4.7 A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Boards. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation, these By-Laws or the Declaration of Condominium. If any Directors' meeting cannot be organized because a quorum has not attended, or because a greater percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Condominium, the Directors who are present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

4.8 The Presiding Officer of Directors' meetings shall be the President, and in his absence, the Directors present shall designate one of their number to preside.

4.9 All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes of the State of Florida, the Articles of Incorporation of the Association, these By-Laws and the Declaration of Condominium, and shall include, without limiting the generality of the foregoing, the following:

a. To make, levy and collect assessments against members and members' units to defray the costs of the condominium and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;

b. To maintain, repair, replace, and operate the condominium property.

c. To purchase insurance upon the condominium property and insurance for the protection of the Association; as well as liability insurance for the protection of the Directors.

d. To reconstruct improvements after casualty.

e. To make and amend regulations governing the use of the property, real and personal, in the condominium so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation and Declaration of Condominium;

f. To approve or disapprove proposed purchasers or tenants of units in the manner specified in the Declaration of Condominium;

g. To acquire, operate, manage and otherwise deal with property, real and personal, as may be necessary or convenient in the operation and management of Thousand Oaks, a condominium, and in accomplishing the purposes set forth in the Declaration of

Condominium, including specifically to acquire or lease an apartment unit for the manager.

h. To contract for the management of the condominium and to delegate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or membership of the Association;

i. To enforce by legal means the provisions of the Articles of Incorporation and By-Laws of the Association, the Declaration of Condominium and rules and regulations promulgated governing use of the property in the condominium.

j. To pay all taxes and assessments which are liens against any part of Thousand Oaks other than the appurtenances thereto, and to assess the same against the members and their respective units subject to such liens;

k. To pay all costs of power, water, sewer and other utility services rendered to the condominium and not billed to the owners of the separate units; and

l. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

4.10 Fees. No fee shall be paid for the service as a Director of the Association.

## 5. OFFICERS

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

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

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

5.4 The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the directors or the President. Any Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

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

5.6 The compensation of any employee of the Association shall be fixed by the directors. The Board of Directors is not precluded from employing a director as an employee of the Association and compensating him as an employee, nor precluded from contracting with a director for the management of the condominium.

## 6. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

6.1 The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each unit. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.

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

6.3 Budget. The Board of Directors will adopt a budget for each calendar year, unless the Board of Directors elect a difference fiscal year basis. The budget will include the estimated funds required to defray the common expenses.

a. If a budget is adopted by the Board of Directors which requires assessments against unit owners in any fiscal or calendar year exceeding one hundred fifteen percent (115%) of such assessments for the preceding year, the Board upon written application of ten percent (10%) of the unit owners to the Board shall call a special meeting of the unit owners, to be held upon not less than ten (10) days written notice to the Board of Directors or any member thereof, at which special meeting unit owners may consider and enact a revision of the budget. The revision of the budget shall require a vote of not less than a majority of the whole number of votes of all unit owners. The Board of Directors may, in any event, propose a budget to the unit owners at a meeting of members, or by writing; and if such budget or proposed budget be approved by the unit owners at the meeting, or by a majority of their whole number by a writing, such budget shall be adopted, and shall not thereafter be reexamined by the unit owners in the manner hereinabove set forth. In determining whether assessments exceed one hundred fifteen percent (115%) of the similar assessments in prior years, there shall be excluded in the computation any provision 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 by the condominium association which are not anticipated to be incurred on a regular or annual basis; and there shall be excluded from such computation, assessments for betterments to the condominium property. Provided, however, that so long as the Developer is in control of the Board of Directors, the Board shall not impose an assessment for a year greater than one hundred fifteen percent (115%) of the prior fiscal or calendar year's assessment without approval of a majority of the unit owners.

b. A copy of the proposed annual budget of common expenses and proposed assessments shall be mailed to the unit owners not less than thirty (30) days prior to the meeting of the Board of Directors

at which the budget will be considered, together with a written notice of the time and place of such meeting.

6.4 Assessments. Assessments against the unit owners for their shares of the items of the budget shall be made by the Board of Directors for the calendar year annually in advance on or before December 10 of the year preceding the year for which the assessments are made. The amount required from each unit owner to meet the annual budget shall be divided into twelve equal assessments, one of which shall be due on the first day of each month of the year for which the assessments are made. If assessments are not made annually as required, monthly assessments shall be presumed to have been made in the amount of the last prior monthly assessment, and assessments in this amount shall be due on the first day of each month until changed by an amended assessment. In the event a previously adopted budget shall be insufficient in the judgment of the Board of Directors to provide funds for the anticipated current expense for the ensuing year and for all of the unpaid operating expenses previously incurred, the Board of Directors shall amend the budget and shall make amended monthly assessments for the balance of the year in sufficient amount to meet these expenses for the year; provided, however, that any account of the amended budget that exceeds the limit upon increases for that year shall be subject to the approval of the membership of the Association as previously required in these By-Laws.

a. Special Assessments For Emergencies. Assessments for common expenses of emergencies that cannot be paid from the annual assessments or common expenses will be made only after notice of the need for such is given to the members. After such notice, and upon approval by not less than a majority of the membership of the Association, the assessment will become effective and it will be due after thirty (30) days notice in such manner as the Board of Directors may require in the notice of assessment.

6.5 If the Developer holds units for sale in the ordinary course of business, no action shall be taken by the Association that would be detrimental to the sales of units by the Developer without the written approval of Developer. An increase in assessments for common expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of units.

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

6.7 An audit of the account of the Association shall be made annually by a Certified Public Accountant, and a copy of the report shall be furnished to each member not later than the second Monday in February of the year following the year for which the report is made.

6.8 Fidelity bonds in the amount of not less than \$10,000 shall be required by the Board of Directors from all officers, employees, agent, or contractor handling or responsible for the Association funds. The premiums on such bonds shall be paid by the Association.

## 7. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of all Association meetings when not in conflict with the Articles of Incorporation and these By-Laws or with the Statutes of the State of Florida.

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9. AMENDMENTS

Except as elsewhere provided otherwise, these By-Laws may be amended in the following manner:

8.1 Amendments to these By-Laws may be proposed by the Board of Directors of the Association acting upon vote of the majority of the Directors, or by members of the Association owning a majority of the units in the condominium, whether meeting as members or by instrument in writing signed by them.

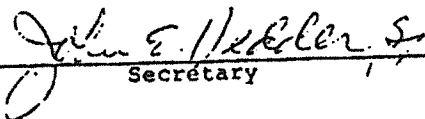
8.2 Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a special joint meeting of the members of the Board of Directors of the Association and the membership for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required as herein set forth.

8.3 In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of the members owning not less than 2/3 of the units in the condominium. Thereupon, such amendment or amendments to these By-Laws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be recorded in the Public Records of Volusia County, Florida, within ten (10) days from the date on which any amendment of amendments have been affirmatively approved by the Directors and members.

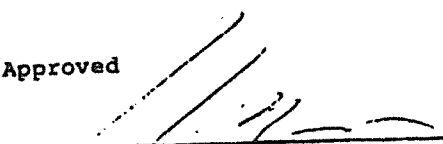
8.4 At any meeting held to consider such amendment or amendments to the By-Laws, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

8.5 Notwithstanding the foregoing provisions of this Article 8, no amendment to these By-Laws which shall abridge, amend or alter the right of Developer to designate and select members of the Board of Directors of the Association, as provided in Article 4 hereof, may be Developer. No amendment to these By-Laws shall make any changes in the qualifications for membership nor the voting rights of members. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium or the Articles of Incorporation of this Association.

The foregoing were adopted as the By-Laws of Thousand Oaks Condominium Association, Inc., a corporation not for profit under the laws of the State of Florida, at the first meeting of Directors on January 27, 1984.

  
Secretary

Approved

  
President

THOUSAND OAKS, A CONDOMINIUM

- ✓ 1. Prospectus
2. Amendment ( 5-29-84)
- ✓ 3. Amendment ( 7-27-84)
- ✓ 4. Amendment ( 8-30-84)
5. Amendment ( 9-28-84)
- ✓ 6. Amendment (10-10-84)
7. Amendment (10-12-84)
- ✓ 8. Amendment (12- 6-84)
- ✓ 9. Amendment ( 2-13-85)
10. Escrow Agreement (October 1984)
- ✓ 11. Purchase and Sale Agreement (October 1984)
12. Amendment to Rules and Regulations
- ✓ 13. Specifications for Screen Doors and Enclosures

# *Thousand Oaks* at Ormond

A CONDOMINIUM

P R O S P E C T U S

(AS REVISED THROUGH 2-29-84)

595 N. Nova Road, Suite 117, Ormond Beach, Florida 32074, Telephone 904/672-2278

PROSPECTUS  
(OFFERING CIRCULAR)  
FOR  
THOUSAND OAKS CONDOMINIUM  
VOLUSIA COUNTY, FLORIDA

THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE  
CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.

THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A  
PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS  
HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE  
REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING  
CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.



PART I

PROSPECTUS OF THOUSAND OAKS CONDOMINIUM

A. PROJECT DESCRIPTION.

1. PHASE I. The name of the condominium is Thousand Oaks Condominium which is a residential condominium being developed in Volusia County, Florida. The project is designed for development in three (3) phases. Initially, only Phase I, containing eighteen (18) units, will be submitted to condominium ownership. The developer reserves the right not to submit Phase II or any future phase. The eighteen (18) units shall consist of one (1) duplex, two (2) buildings containing two (2) units on the first floor and two (2) units on the second floor, and one (1) building containing four (4) units on the first floor and four (4) units on the second floor. There will be one (1) type of unit, described as follows:

<u>No. of Bedrooms</u>	<u>No. of Bathrooms</u>	<u>No. of Stories</u>	<u>Approximate Sq. Ft. of Living Area</u>
2	2	1	1,090 (outside dimensions) 993 (inside dimensions)

A survey and plot plan of the land constituting Phase I appears at page 65as Exhibit 5 of this Prospectus. A plot plan, floor plans and elevations appear at pages 65a through 65c of this Prospectus and are designated Exhibit 5. Each unit has its own number as indicated on the plot plan and no two units bear the same number.

Construction of Phase I is not substantially complete. The estimated latest date of completion of constructing, finishing and equipping Phase I is June 1, 1985.

Time-share estates are not contemplated for this or future phases of this condominium.

2. FUTURE PHASES. The units in future phases are intended to be substantially similar in type and size to those in Phase I. The maximum number of units which will share the common areas and recreational facilities of this condominium will not exceed 54.

Phase II will consist of twenty-four (24) units. A survey and plot plan of the land consisting of Phase II appears at page 65 as Exhibit 5 of this Prospectus. It is estimated that the latest date of completion of Phase II will be December 31, 1986. The twenty-four (24) units shall consist of three (3) buildings, each containing four (4) units on the first floor and four (4) units on the second floor.

Phase III will consist of twelve (12) units. A survey and plot plan of the land constituting Phase III appears at page 65 as Exhibit 5 of this Prospectus. It is estimated that the latest date of completion for Phase III shall be December 31, 1987. The twelve (12) units shall consist of one (1) building containing two (2) units on the first floor and two (2) units on the second floor, and one (1) building containing four units on the first floor and four (4) units on the second floor.

B. FEE SIMPLE INTERESTS.

UNIT OWNERS WILL RECEIVE A FEE SIMPLE INTEREST TO  
THE CONDOMINIUM UNITS

C. DESCRIPTION OF RECREATIONAL AND COMMONLY USED FACILITIES.

The unimproved land and the driveways and parking areas in each phase are common elements, and as each phase is submitted to condominium ownership, such common elements become available for use by residents of the phase submitted and all phases previously submitted.

There will be a 40' by 20' unheated swimming pool varying in depth from 3' to 6 1/2' located in Phase I. This pool will accommodate approximately 20 people. The pool, which has a 34685 gallon capacity, is surrounded by an open patio deck area. The deck is made of concrete and is of the configuration and dimensions shown on Exhibit 5, page 65. There is a cabana building adjacent to the swimming pool which will provide separate toilet facilities for men and women, an outdoor shower, and a roofed-over open seating area. The cabana also contains a locked storage room for portable items and maintenance for use by Thousand Oaks, Inc. Phase I will also contain a Water Retention Area and Natural Area along the easterly property line of the condominium property. The deck, pool, and cabana building, and Storm Water Retention Area will be a part of the common elements and will be available for use by all residents of all phases of Thousand Oaks Condominium. Such recreational facilities will be completed at or before the time of completion of all units in Phase I. The developer will expend not less than \$1,500.00 for pool furniture to be used around the swimming area.

#### D. THOUSAND OAKS CONDOMINIUM.

Each unit owner will be a member of Thousand Oaks Condominium Association, Inc., which will be the non-profit corporation charged with the operation, maintenance and upkeep of the common facilities which are part of the condominium property.

#### E. MANAGEMENT OF THE ASSOCIATION AND MAINTENANCE AND OPERATION OF THE CONDOMINIUM PROPERTY.

1. The Condominium Association has not entered into a management agreement. Management and maintenance will be furnished by Developer until control of the Association is turned over to individual unit owners or until an outside management contract is negotiated.

2. MAINTENANCE CONTRACTS: There are no maintenance contracts having a term of more than one (1) year.

#### F. APPORTIONMENT OF COMMON EXPENSES AND OWNERSHIP OF COMMON ELEMENTS AND SURPLUS.

All units, regardless of type, shall have an equal share of the ownership of the common elements and common surplus, and shall be responsible for an equal share of the condominium common expenses. (See paragraph I below for Developer's Guarantee of Assessment Level).

The common elements referred to in paragraph C above shall be expanded as each phase is submitted to condominium ownership. As additional common elements are added with each additional phase, these common elements shall be available for use by the residents of the new phase and all phases previously submitted. The undivided interests in the common elements and common surplus and the share of common expenses appurtenant to each unit shall be a fraction with a numerator of one and a denominator equal to the total number of units in all phases submitted to condominium. (See Exhibit B, page 38, of this Prospectus.)

#### G. CONTROL OF THE ASSOCIATION.

THE DEVELOPER (OR OTHER PERSON) HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. Article 6 of the Articles of Incorporation, page 42 provide for a retention of control of the Association by the Developer in accordance

with the provisions of Section 718.301, Florida Statutes, and the formula for the turnover of the Association is as stated below:

Transfer of Association control.

(1) When unit owners other than the developer own 8 units or more of Phase I, 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 administration of the association. Unit owners other than the developer are entitled to elect not less than a majority of the members of the board of administration of an association no later than the occurrence of the earlier of:

(a) Three years after 50 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;

(b) Four months after 75 percent of the units in the project have been conveyed to unit purchasers;

(c) Three months after 90 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;

(d) Five years following the conveyance of the first unit;

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

(f) 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, whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5% of all units operated by the association.

H. RESTRICTIONS UPON LEASING OF A UNIT.

THE LEASING OF UNITS IS RESTRICTED OR CONTROLLED. The provisions controlling the leasing of units are contained in Paragraph XII, pages 26 and 27 of the Declaration of Condominium.

I. DEVELOPER'S TEMPORARY EXEMPTION FROM ASSESSMENTS AND GUARANTEE OF ASSESSMENT LEVEL.

Developer shall be excused from the payment of assessments on units which it owns during the periods set forth below, but shall be obligated to pay any amount of common expense incurred which is not produced by the assessments receivable from other unit owners. The period for which the exemption for each unit (and the guarantee set forth below) shall be in effect shall commence with the issuance of the Certificate of Occupancy for that particular unit and shall end upon the earliest to occur of the following:

(a) December 31, 1987;

(b) When unit owners other than Developer are entitled to elect a majority of the members of the Board of Directors of the Association;

(c) The sale by Developer of 90% of all condominium units in all phases of Thousand Oaks.

For so long, and only so long, as Developer is exempt from assessments, Developer guarantees that the assessments payable by unit owners other than the Developer will not exceed \$44.00 per month. During such period, Developer will contribute to the Association that amount by which the common expenses of the Association (including reserves) exceeds the income receivable from unit owners other than Developer based upon the \$44.00 per month assessment.

J. LEASING OF UNITS.

Developer has no plans to lease units rather than sell them.

K. RESTRICTIONS ON USE OF CONDOMINIUM PROPERTY.

Use restrictions are contained in Article VII of the Declaration; pages 21 through 22 of this Prospectus, and in the rules and regulations of Thousand Oaks Condominium pages 82 through 84 of this Prospectus. Each unit will be used for single family residential purposes only and no unit may be divided or subdivided. Unit owners other than the developer shall not lease or rent units for a period of less than six (6) months. No unit owner shall engage in any activity or keep anything upon the condominium property which will increase the rate of insurance paid by the Association. There are no restrictions placed on the age or number of children which may reside in a unit. The Association may limit the number of pets which can be kept in a dwelling unit and may impose reasonable restrictions concerning the manner in which said pets may be permitted on the common areas of the condominium property. Specific regulations concerning pets may be found in Paragraph 7 of the Rules and Regulations. (page 82 of this Prospectus).

L. UTILITIES AND OTHER SERVICES.

The utilities for the property will be supplied by the following for the normal rates charged:

1. Garbage and trash pickup - This service is furnished by the City of Ormond Beach.
2. Sewer service - This service is furnished by the city of Ormond Beach, Florida.
3. Water - Water is supplied by the City of Ormond Beach, Florida.
4. Electricity - Florida Power and Light Company.
5. Telephone - Southern Bell Telephone Company.

Each unit owner will pay for each utility service directly to the entity furnishing said service. Water, sewer and electric service will be separately metered to each unit. Utility services for common areas, if any, will be included in common expenses.

6. Storm Water Drainage - storm water drainage is accomplished by an on site retention area complying with the Ormond Beach Storm Water Drainage Ordinance and by the storm water drainage system located in adjacent right-of-ways owned and operated by the City of Ormond Beach.

M. ASSOCIATION MEMBERSHIP.

Each unit owner in the condominium will automatically be a member of the Association, a non-profit Florida corporation. Membership shall cease upon the transfer of ownership in a unit (whether voluntary or by operation of law) and such membership shall be automatically vested in the new unit owner.

Power and duties of the Association include, without limitation,

(a) operation, care, upkeep and maintenance of, and repairs, additions and improvements to, the common elements;

(b) determination of the expenses required for the operation of the condominium, and

(c) collection from the unit owners of the common expenses.

The Articles of Incorporation and By-Laws of the Association are Exhibits C and D to the Declaration of Condominium.

N. ESTIMATED OPERATING BUDGET.

The estimated operating budget (Page 58 of this prospectus) sets forth the projected expenses of the Association for the first year of operation. The amount of each unit's common charges under the budget is set forth on this Exhibit which is incorporated herein.

The estimated operating budget was prepared based upon existing conditions. It is believed that the estimates are reasonable and adequate under existing circumstances, but, because of the possibility of governmental restrictions or preemptions, shortages of materials or labor, increases in the expenses of operation, or unforeseeable changes in the economy, such estimates are not intended nor should they be considered as representations, guarantees or warranties of any kind whatsoever, or as any assurance that actual expenses or receipts of the condominium may not vary from the amount shown, or that the condominium may not incur additional expenses.

In addition to the monthly assessments payable to the Association, each unit owner will be responsible for paying any ad valorem property taxes imposed on his unit. Based on information furnished by the Property Appraiser's Officer for Volusia County as to assessment level and the latest millage available (1983) of 17.604, it is estimated that taxes for 1984 based upon typical unit prices will be approximately as follows:

Estimated Taxes	Estimated Taxes
<u>Annually</u>	<u>Per Month</u>
316.97	26.41

These estimates are based on the unit owner claiming the minimum exemption for homestead (\$25,000).

O. ESTIMATED CLOSING COSTS.

In accordance with the purchase agreement, the purchaser agrees to pay, in addition to the contract price for the unit, the following:

1. A sum equal to the prorata portion of the monthly assessment due the Association for the month of closing.

2. Purchaser's prorata portion of real estate taxes for the year in which the transaction is closed.

3. An initial capital contribution to the Association in an amount equal to twice the regular monthly assessment on Purchaser's unit.

4. Any attorneys' fees that purchaser might incur in retaining an attorney to represent him.

5. Purchaser may obtain his own financing for the purchase of a unit, in which case the purchaser shall be responsible for all mortgage loan closing costs. These costs customarily include the following:

- (a) Points or service charge
- (b) Appraisal fees
- (c) Credit investigation
- (d) Application fee
- (e) Documentary tax on note at \$.15 for each \$100 (or fraction thereof) of loan amount
- (f) Intangible tax at \$.002 times the mortgage amount
- (g) Recording fees
- (h) Lender's attorneys' fee
- (i) Abstract closeout costs
- (j) Mortgagee title insurance premium

P. INFORMATION CONCERNING THE DEVELOPER.

The Developer is Thousand Oaks, a Florida Joint Venture. This joint venture was formed to develop Thousand Oaks. The joint venture has no prior condominium experience. The participants in this joint venture are Coastline Enterprises, Inc. and Vedder Industries, Inc. The chief operating officer of this joint venture is John E. Vedder, Sr.

Coastline Enterprises, Inc. has undertaken the condominium conversions of Beacon Point, a 76 unit condominium in Ponce Inlet, Florida, and Riverplace One Hundred, a 117 unit condominium in Daytona Beach, Florida. Coastline Enterprises, Inc. is the developer of Countryside, a Planned Unit Development in Port Orange, Florida, and Forest Wood and Northbrook Subdivision in Ormond Beach, Florida.

Vedder Industries, Inc. is the developer of Park Place, Northbrook Village and Fair Oaks Townhome Communities, as well as Royal Dunes, Capri Manor, Woodmere and Cameo Point Subdivisions, all in Ormond Beach, Florida.

Q. FINANCING INFORMATION.

Each unit constituting Thousand Oaks will be subject to a mortgage held by Heritage Federal Savings and Loan Association. Individual units will be released from this mortgage when they are sold.

SUMMARY OF IMPORTANT MATTERS TO BE CONSIDERED  
IN ACQUIRING A UNIT IN THOUSAND OAKS CONDOMINIUM

1. EACH PURCHASER WILL BE SOLD AND CONVEYED A FULL FEE OWNERSHIP INTEREST IN HIS UNIT.

2. THERE ARE NO RECREATIONAL FACILITIES LEASE AGREEMENTS ASSOCIATED WITH THIS CONDOMINIUM. THERE IS A SWIMMING POOL WHICH IS A PART OF THE COMMON ELEMENTS.

3. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP, OR REPAIR OF THE COMMONLY USED FACILITIES. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN. For further details see Article XIII of the Declaration of Condominium pp. 28 and 29 of this Prospectus.

4. THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. For further details see Article 6 of the Articles of Incorporation (pp. 42 and 43 of this Prospectus).

5. THE LEASE OF UNITS IS RESTRICTED OR CONTROLLED. For further details, see Article XII of the Declaration of Condominium (pp. 27 through 28 of this Prospectus).

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

THOUSAND OAKS  
A CONDOMINIUM

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PROSPECTUS PAGE NUMBERS ARE SHOWN IN LOWER LEFT CORNER OF EACH PAGE. THIS NUMBERING SHOULD NOT BE CONFUSED WITH NUMBERING OF INDIVIDUAL DOCUMENTS.

EXHIBIT 4

ESTIMATED OPERATING BUDGET

# THOUSAND OAKS CONDOMINIUM ASSOCIATION

## 18 UNITS - PHASE I

Developer may be in control of the Board of Administration of the Condominium during the period of operation for which the budget has been rendered.

	<u>ANNUAL</u>	<u>MONTHLY</u>	<u>PER UNIT PER YEAR</u>	<u>PER UNIT PER MONTH</u>
<b>I. Expenses for the Association</b>				
A. Administration of Association	550.00	45.83	30.56	2.55
B. Management Fees	N/A	N/A	N/A	N/A
C. Maintenance	4,210.00	350.83	233.89	19.49
D. Swimming Pool Facility	7,796.00	649.67	433.11	36.09
E. Rent for Recreational and Other Facilities	N/A	N/A	N/A	N/A
F. Taxes on Association Property	30.00	2.50	1.67	.14
G. Taxes on Leased Area	N/A	N/A	N/A	N/A
H. Insurance	1,362.00	113.50	75.66	6.31
I. Security Provisions	N/A	N/A	N/A	N/A
J. Other Expenses (contingencies)	216.00	18.00	12.00	1.00
K. Operating Capital	N/A	N/A	N/A	N/A
L. Reserves				
1. Deferred Maintenance				
a) Building Painting	936.00	78.00	52.00	4.33
2. For Replacement				
a) Roof	630.00	52.50	35.00	2.92
b) Pavement Resurfacing	351.00	29.25	19.50	1.63
c) Pool & Equipment	67.00	5.58	3.72	.31
M. Fees Payable to State Condominium Division	9.00	.75	.50	.04
<b>TOTALS</b>	<b>16,157.00</b>	<b>1,346.42</b>	<b>897.61</b>	<b>74.80</b>
<b>II. Expenses for Unit Owner</b>				
A. Rent for Unit	N/A	N/A	N/A	N/A
B. Charges payable by unit owner for use of common facilities	N/A	N/A	N/A	N/A

### DEVELOPER'S TEMPORARY EXEMPTION FROM ASSESSMENTS AND GUARANTEE OF ASSESSMENT LEVEL.

Developer shall be excused from the payment of assessments on units which it owns during the periods set forth below, but shall be obligated to pay any amount of common expense incurred which is not produced by the assessments receivable from other unit owners. The period for which the exemption for each unit (and the guarantee set forth below) shall be in effect shall commence with the issuance of the Certificate of Occupancy of that particular unit and shall end upon the earliest to occur of the following:

(a) December 31, 1987;

(b) When unit owners other than Developer are entitled to elect a majority of the members of the Board of Directors of the Association;

(c) The sale by Developer of 90% of all condominium units in all phases of Thousand Oaks.

For so long, and only so long, as Developer is exempt from assessments, Developer guarantees that the assessments payable by unit owners other than the Developer will not exceed \$44.00 per month. During such period, Developer will contribute to the Association that amount by which the common expenses of the Association (including reserves) exceeds the income receivable from unit owners other than Developer based upon the \$44.00 per month assessment.

THOUSAND OAKS CONDOMINIUM ASSOCIATION

42 UNITS - PHASES I & II

Developer may be in control of the Board of Administration of the Condominium during the period of operation for which the budget has been rendered.

	<u>ANNUAL</u>	<u>MONTHLY</u>	<u>PER UNIT PER YEAR</u>	<u>PER UNIT PER MONTH</u>
I. Expenses for the Association				
A. Administration of Association	1,233.00	102.75	29.36	2.45
B. Management Fees	N/A	N/A	N/A	N/A
C. Maintenance	6,862.00	571.83	163.38	13.62
D. Swimming Pool Facility	7,796.00	649.67	185.62	15.47
E. Rent for Recreational and Other Facilities	N/A	N/A	N/A	N/A
F. Taxes on Association Property	60.00	5.00	1.43	.12
G. Taxes on Leased Area	N/A	N/A	N/A	N/A
H. Insurance	3,132.00	261.00	74.57	6.21
I. Security Provisions	N/A	N/A	N/A	N/A
J. Other Expenses (contingencies)	504.00	42.00	12.00	1.00
K. Operating Capital	N/A	N/A	N/A	N/A
L. Reserves				
1. Deferred Maintenance				
a) Building Painting	2,184.00	182.00	52.00	4.33
2. For Replacement				
a) Roof	1,386.00	115.50	33.00	2.75
b) Pavement Resurfacing	657.00	54.75	15.64	1.30
c) Pool and Equipment	156.00	13.00	3.71	.31
M. Fees Payable to State Condominium Division	<u>21.00</u>	<u>1.75</u>	<u>.50</u>	<u>.04</u>
TOTALS	23,991.00	1,999.25	571.21	47.60
II. Expenses for Unit Owner				
A. Rent for Unit	N/A	N/A	N/A	N/A
B. Charges payable by unit owner for use of common facilities	N/A	N/A	N/A	N/A

DEVELOPER'S TEMPORARY EXEMPTION FROM ASSESSMENTS AND GUARANTEE OF ASSESSMENT LEVEL.

Developer shall be excused from the payment of assessments on units which it owns during the periods set forth below, but shall be obligated to pay any amount of common expense incurred which is not produced by the assessments receivable from other unit owners. The period for which the exemption for each unit (and the guarantee set forth below) shall be in effect shall commence with the issuance of the Certificate of Occupancy of that particular unit and shall end upon the earliest to occur of the following:

- (a) December 31, 1987;

(b) When unit owners other than Developer are entitled to elect a majority of the members of the Board of Directors of the Association;

(c) The sale by Developer of 90% of all condominium units in all phases of Thousand Oaks.

For so long, and only so long, as Developer is exempt from assessments, Developer guarantees that the assessments payable by unit owners other than the Developer will not exceed \$44.00 per month. During such period, Developer will contribute to the Association that amount by which the common expenses of the Association (including reserves) exceeds the income receivable from unit owners other than Developer based upon the \$44.00 per month assessment.

THOUSAND OAKS CONDOMINIUM ASSOCIATION

54 UNITS - ALL PHASES COMPLETE

Developer may be in control of the Board of Administration of the Condominium during the period of operation for which the budget has been rendered.

	<u>ANNUAL</u>	<u>MONTHLY</u>	<u>PER UNIT PER YEAR</u>	<u>PER UNIT PER MONTH</u>
I. Expenses for the Association				
A. Administration of Association	1,650.00	137.50	30.56	2.55
B. Management Fees	N/A	N/A	N/A	N/A
C. Maintenance	8,864.00	740.33	164.52	13.71
D. Swimming Pool Facility	7,796.00	649.67	144.37	12.03
E. Rent for Recreational and Other Facilities	N/A	N/A	N/A	N/A
F. Taxes on Association Property	90.00	7.50	1.67	.14
G. Taxes on Leased Area	N/A	N/A	N/A	N/A
H. Insurance	4,017.00	334.75	74.39	6.20
I. Security Provisions	N/A	N/A	N/A	N/A
J. Other Expenses (contingencies)	648.00	54.00	12.00	1.00
K. Operating Capital	N/A	N/A	N/A	N/A
L. Reserves				
1. Deferred Maintenance				
a) Building Painting	2,808.00	234.00	52.00	4.33
2. For Replacement				
a) Roof	1,764.00	147.00	32.67	2.72
b) Pavement Resurfacing	895.00	74.58	16.57	1.38
c) Pool and Equipment	200.00	16.67	3.70	.31
M. Fees Payable to State Condominium Division	<u>27.00</u>	<u>2.25</u>	<u>.50</u>	<u>.04</u>
TOTALS	28,779.00	2,398.25	532.94	44.41
II. Expenses for Unit Owner				
A. Rent for Unit	N/A	N/A	N/A	N/A
B. Charges payable by unit owner for use of common facilities	N/A	N/A	N/A	N/A

DEVELOPER'S TEMPORARY EXEMPTION FROM ASSESSMENTS AND GUARANTEE OF ASSESSMENT LEVEL.

Developer shall be excused from the payment of assessments on units which it owns during the periods set forth below, but shall be obligated to pay any amount of common expense incurred which is not produced by the assessments receivable from other unit owners. The period for which the exemption for each unit (and the guarantee set forth below) shall be in effect shall commence with the issuance of the Certificate of Occupancy of that particular unit and shall end upon the earliest to occur of the following:

(a) December 31, 1987;

(b) When unit owners other than Developer are entitled to elect a majority of the members of the Board of Directors of the Association;

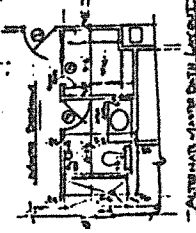
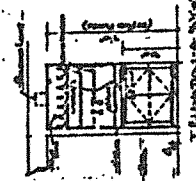
(c) The sale by Developer of 90% of all condominium units in all phases of Thousand Oaks.

For so long, and only so long, as Developer is exempt from assessments, Developer guarantees that the assessments payable by unit owners other than the Developer will not exceed \$44.00 per month. During such period, Developer will contribute to the Association that amount by which the common expenses of the Association (including reserves) exceeds the income receivable from unit owners other than Developer based upon the \$44.00 per month assessment.



EXHIBIT 5  
PLOT PLAN, SURVEY AND  
FLOOR PLAN  
(UNBOUND)

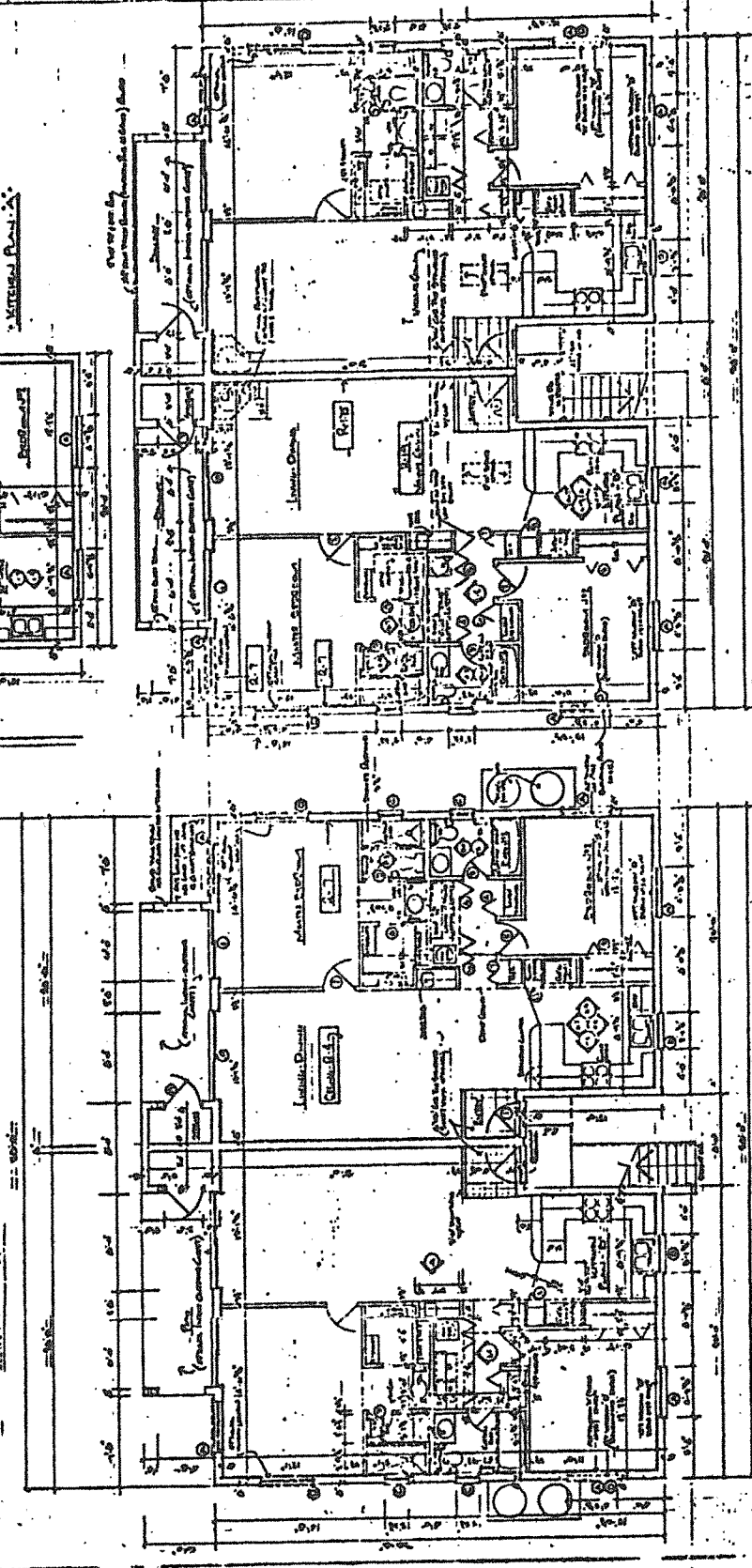




Window Detail

Window Detail

STANDARD KITCHEN LAYOUT 5'x10'



FIRST FLOOR PLAN

SECOND FLOOR PLAN

Notes:  
1. All dimensions are in feet and inches.  
2. All dimensions are to the center of the wall unless otherwise noted.  
3. All dimensions are to the center of the door unless otherwise noted.  
4. All dimensions are to the center of the window unless otherwise noted.  
5. All dimensions are to the center of the column unless otherwise noted.  
6. All dimensions are to the center of the beam unless otherwise noted.  
7. All dimensions are to the center of the slab unless otherwise noted.  
8. All dimensions are to the center of the foundation unless otherwise noted.  
9. All dimensions are to the center of the footing unless otherwise noted.  
10. All dimensions are to the center of the pile unless otherwise noted.



EXHIBIT 6

PROPOSED PURCHASE AND SALE AGREEMENT

65

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY THE DEVELOPER TO THE PURCHASER.

PURCHASE AND SALE AGREEMENT

THOUSAND OAKS, a condominium

This Agreement entered into this \_\_\_\_ day of \_\_\_\_\_, 198\_\_, by and between THOUSAND OAKS, a Florida Joint Venture, hereinafter referred to as "Seller" or "Developer", 595 North Nova Road, Suite 117, Ormond Beach, Florida, and \_\_\_\_\_ whose address is \_\_\_\_\_, phone number \_\_\_\_\_, hereinafter referred to as "Buyer".

W I T N E S S E T H:

That the Buyer, with the execution of this instrument, has paid the sum of \$\_\_\_\_\_ to Cobb & Cole, P.A. Escrow Account, herein referred to as "escrowee", as an earnest money deposit, and by this instrument agrees to purchase from the Seller the following property in Volusia County, Florida:

That certain condominium parcel known as Unit No. \_\_\_\_\_, together with the undivided interest in the land, common elements and common expenses appurtenant to said unit, all in accordance with and subject to the covenants, conditions, restrictions, terms and other provisions of that Declaration of Condominium of Thousand Oaks, a condominium, and the Exhibits thereto, copies of which Buyer acknowledges receiving and in accordance with the plans and specifications prepared by Larry W. Robinson, architect, which are available for inspection at the sales office at 203 S. Orchard Street, Ormond Beach, Florida.

1. Price and Terms of Payment. The purchase price of the unit will be payable in the following manner:

- (a) Earnest money deposit, receipt of which is acknowledged by escrowee, made herewith in the amount of \$\_\_\_\_\_
- (b) Additional payment to be made to escrowee within \_\_\_\_ days hereof in the amount of \$\_\_\_\_\_
- (c) Balance of purchase price to be paid in cash at closing subject to adjustments and prorations (includes proceeds of any mortgage secured by Buyer) \$\_\_\_\_\_
- TOTAL NET PURCHASE PRICE \$\_\_\_\_\_

ANY PAYMENT IN EXCESS OF 10% OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

2. Deposit Held in Escrow.

Deposits made by Buyer up to 10% of the sale price shall, prior to the closing of the sale of the Unit, be held in an escrow

account by Cobb & Cole, P.A., whose address prior to October 27, 1984 is 444 Seabreeze Boulevard, Suite 900, Daytona Beach, Florida 32015, and whose address after October 27, 1984 is 150 Magnolia Avenue, Daytona Beach, Florida 32014. Rights and obligations regarding this account are set forth in §718.202, Florida Statutes, copy of which is attached to Purchaser's copy of this contract and in the escrow agreement contained in the Prospectus received by Purchaser concurrently with Purchaser's execution of this agreement.

ANY PAYMENT IN EXCESS OF 10% OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

3. Acceptance of Offer.

(a) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

(b) If Buyer's offer to purchase the Unit is not accepted by the Developer on or before twenty (20) days subsequent to the date of execution by the Buyer, by the Developer executing a copy of this Agreement previously signed and accepted by the Buyer, then after that date Buyer may elect to withdraw this offer at any time prior to its acceptance by the Developer. Upon such cancellation or withdrawal by the Buyer, all deposits paid shall be refunded to Buyer forthwith upon demand. If the Developer shall reject this offer, then all deposits paid hereunder by Buyer shall be returned to Buyer with notice of rejection. Upon return to Buyer of all deposits, the parties hereto and under this Agreement shall be released from all obligations, and neither party shall have any further liability to the other. Buyer agrees that Developer may reject this offer without assigning any reason therefor, and that the Developer, its officers, directors and stockholders shall have no liability to Buyer if this offer is rejected.

(c) Seller guarantees that construction of Buyer's unit will be completed within one (1) year from the date of signing of this contract.

4. Title.

(a) At closing Seller will convey by general warranty deed an insurable fee simple title to the Unit, subject to the following:

(i) The provisions of the Declaration and appendices attached thereto, as described in this agreement.

(ii) Ad valorem real property taxes for the year of closing, which will be pro rated as of the date of closing. If the amount of the actual taxes for the year of closing are not available at the time of closing, prorations shall be based upon an estimate utilizing the previous year's taxes, with known changes, as the base. Where so agreed in the Closing Statement, prorations based upon an estimate may be adjusted between the parties when the actual tax bill is received.

(iii) Conditions, limitations, restrictions, reservations, easements, the Declaration and other matters not of

record or hereafter granted by Seller and such zoning or other restrictions regarding use of the Unit as may be imposed by governmental authorities having jurisdiction thereof, none of which shall prohibit use of the Unit or the Dwelling by Buyer as contemplated by the Declaration; and

(iv) Liens for work, materials or labor independently furnished at the request of Buyer.

(b) If Buyer desires to do so, Buyer may purchase, at his own expense, a title insurance policy insuring Buyer's title to the Unit. An abstract covering the subject property, from Earliest Public Records through and including the time of recording of the original Declaration of Condominium of Thousand Oaks, a condominium, will be available for use by Buyer or his attorney for a period of not more than one (1) week. The cost of any continuation or closeout abstract deemed necessary by Buyer or his attorney shall be borne by Buyer.

(c) All mortgages and liens now or hereafter encumbering the Unit, except those mortgages and liens imposed by or as a result of Buyer's acts, will be discharged or released at or prior to the closing, or, at Seller's option, they may be paid from the proceeds of the sale. All rights of Buyer under this Agreement are hereby subordinated to the lien of any mortgages placed upon the Property or the Unit by Seller prior to the closing.

(d) If Buyer at the time of the delivery of the deed shall find that Seller's title does not conform to the provisions of this Agreement and objects thereto, and it appears that such objection to title may, according to reasonable expectation, be removed as an objection within sixty (60) days, Buyer's obligations hereunder shall remain in full force and effect in the meantime. Nothing herein contained shall require Seller to bring any action or proceeding or incur any expenses in order to remove such objection to title and any attempt by Seller to cure such objection to title shall not be construed as one that would give Buyer the right to refuse delivery of the deed.

#### 5. Closing Date.

Following the issuance of a certificate of occupancy for Buyer's unit, this transaction shall be closed within 15 days after written notice to the Buyer setting forth the time and date of the closing. As to this paragraph of the contract, time is of the essence. If the Buyer delays the closing, Buyer shall pay to Seller interest at the rate of 15% per annum on all sums due (including the proceeds of any mortgage requested) until the date the transaction is actually closed. Approval of the construction as evidenced by the issuance of the certificate of occupancy shall constitute conclusive evidence of substantial completion of the unit and other improvements as provided for in the plans and specifications and this contract.

The fact that there may be minor items to be corrected or completed shall not delay or postpone the closing if a certificate of occupancy has been issued for Buyer's unit. Such items are covered by the warranties hereinafter provided for.

#### 6. Closing Procedures and Expenses.

(a) The closing shall be held at Vedder Industries, Inc., 595 North Nova Road, Suite 117, Ormond Beach, Florida, or at such other place as Seller shall designate in writing.

(b) The balance of the purchase price due under this Contract, plus the sum for initial contribution to the Association and all closing costs shall be paid by either cash, cashier's check or Savings and Loan Association check drawn upon local funds. The cash proceeds of sales shall be held in escrow by the Seller's attorney for a period of not longer than five (5) business days to allow the Deed



to the Buyer to be recorded, without any intervening encumbrances or change in the status of title which would preclude the issuance of an Owners' Title Insurance Policy without exception for such encumbrance or change.

(c) Ad valorem taxes will be prorated as of the date of closing. For closings prior to receipt of the actual statement, prorations will be based on an annual tax equal to the prior year's millage times 75% of the purchase price, unless the unit being sold was not complete on January of the year of sale, in which case the millage shall be applied to the estimated vacant land value. Upon receipt of the statement for taxes, for the year of sale, the taxes will be reproporated, and any adjustment of more than \$25.00 shall be paid to the party entitled thereto.

(d) Buyer shall pay the following costs and expenses at closing:

- (i) Buyer's pro rata portion of real estate taxes for the year in which the transaction is closed;
- (ii) A pro rata portion of the monthly assessment to the Condominium Association;
- (iii) Premium for owners' title insurance if ordered by Buyer;
- (iv) The fee of any attorney retained by Buyer;
- (v) A capital assessment to the Condominium Association in an amount equal to twice the regular monthly assessment on buyer's unit.

Any buyer may obtain his own financing, in which case the buyer shall be responsible for all loan closing costs, which customarily include the following:

- a) Points or service charge
- b) Application fee
- c) Credit investigation fee
- d) Appraisal fee
- e) Intangible tax - \$.002 times the mortgage amount
- f) Documentary stamps on the note - .15 for each \$100.00 of mortgage amount
- g) Recording fees
- h) Mortgagee title insurance premium
- i) Abstract closeout costs
- j) Lender's attorneys' fee

## 7. Warranties.

### A. Personal Property.

1. The personal property (including carpeting, air conditioning and heating units and appliances) which is transferred with or appurtenant to a unit shall carry a warranty of merchantability and fitness for the purpose or uses intended to the Purchaser of the unit for the period, if any, provided by the manufacturer commencing with the date of closing of the purchase or

manufacturer commencing with the date of closing of the purchase or the date of possession, whichever is earlier. These warranties will be conditioned upon routine maintenance being properly performed.

2. The personal property (such as carpeting and furniture in common areas) shall carry a warranty of merchantability and fitness for the purposes or uses intended which shall be the same as that, if any, provided by the manufacturer of the property.

#### B. Units.

The physical components of individual units carry a warranty of merchantability and fitness for the purposes or uses intended for three (3) years commencing with the completion of the building in which the unit is located. This warranty is conditioned upon routine maintenance being properly performed.

Seller agrees that upon receipt of a written request by Buyer made within 30 days after closing, Seller will inspect Buyer's unit and, when needed, adjust the following items:

- a) Doors, including hardware
- b) Windows
- c) Electric switches, receptacles and fixtures
- d) Caulking
- e) Plumbing fixtures
- f) Cabinet work
- g) Air conditioning system

If Buyer fails to give Seller written notice of any defects in the above within 30 days after closing, Seller's responsibility shall cease unless the defect is one which renders the defective element unfit for the use or purpose for which it was intended.

#### C. Common Elements.

1. Roof, structural elements, and electrical and plumbing elements and mechanical elements (except those serving only 1 unit) shall carry a warranty of merchantability and fitness for the purpose or use intended for a period of three years beginning with completion of construction of the building of which they are a part, or 1 year after owners other than the Developer control the Association, whichever occurs later, but in no event for more than 5 years. This warranty is conditioned upon routine maintenance being performed by the Association if the Developer does not control the Association.

2. INSULATION - Ceilings of the 2nd floor units will be insulated with 6 inches of a blown type fiberglass insulation except in areas where there will be 6 inches of a batt type insulation. According to the manufacturer, both ceilings will result in an R-value of R-19. Exterior masonry walls will be insulated with 3/4 inches of fiberglass material resulting in an R-value of R-7. This R-value includes the insulation, the block wall, the drywall, and the paint.

3. All other improvements for the use of unit owners not otherwise covered by this section carry a warranty of merchantability and fitness for the purposes or uses intended for a period of 3 years commencing with the date of completion of construction of the particular improvement.

8. Buyer's Access to Premises Before Closing.

Buyer shall not enter any building which is to be a part of the Thousand Oaks complex until the certificate of occupancy is issued. Buyer shall not attempt to direct or otherwise engage the attention of any person working on the construction of any improvement which is to be a part of Thousand Oaks, a condominium.

9. Changes Authorized.

Buyer recognizes that during the course of construction, changes, deviations and omissions are often approved by the architect or are required by governmental authority. Buyer specifically authorizes Seller to make such changes including substitutions of items and materials determined by the architect, whose determination shall be final, to be of equal or superior quality, without notice to Buyer unless the change is one which would materially affect the value of Buyer's unit. Buyer further recognizes that cabinet mica laminates, carpeting and paint used will be subject to shading and gradation variations common to such materials.

10. Developer's Authorization.

The Buyer hereby authorizes the Developer to record among the Public Records of Volusia County, Florida, such documents as the Developer deems necessary and as are required to be filed under the laws of the State of Florida, in order to create and maintain Thousand Oaks, a condominium. The Developer reserves the right to make such alterations in the condominium documents as the Developer, governmental authorities having jurisdiction over the condominium property, title insurance companies or any mortgage lender deem necessary or desirable, providing that said changes do not materially alter the boundaries of the Unit, or the size or composition of the common elements, alter Buyer's voting rights, decrease Buyer's share in the common surplus or increase Buyer's share in the condominium expenses or otherwise materially affect the rights of the Buyer, or the value of the Unit.

11. Default.

If Buyer fails to perform any of the covenants of this Agreement, at the option of Developer all deposits made pursuant to this Agreement as aforesaid, shall be retained by or for the account of the Developer as consideration for the execution of this Agreement and in full settlement of any claim for damages, and the Developer and the Buyer shall be relieved of all obligations to each other under this Agreement.

If Developer fails to perform any of the covenants of this Agreement, the aforesaid deposit shall be returned to Buyer and the parties shall be relieved and released from all liability, responsibility, duties and obligations to each other and the Developer shall not be liable to the Buyer for damages or specific performance. Buyer waives any vendee's lien or any other lien or encumbrance upon the Unit to which Buyer might otherwise be entitled.

12. Assignability.

The Buyer shall not assign this Agreement or the Buyer's rights hereunder, without the prior written consent of the Developer. Developer may assign this contract and its rights hereunder. Subject to the provisions hereof, this Agreement shall bind and apply to the parties hereto and their personal representatives, successors and assigns.

13. Enforceability.

contract shall be the final repository of all agreements between the parties hereto and that no representations or claims of representations shall be binding upon the Developer unless the same are fully set forth herein. This Agreement may not be altered, modified or changed except in writing by the parties hereto.

This Agreement shall be construed in accordance with the laws of the State of Florida and in the event any term or provision hereof shall be determined to be inconsistent with such laws in effect as of the date of execution of this Agreement, such provision shall be deemed to be amended in accordance with such law and the same shall not invalidate nor void this Agreement or any of the provisions hereof. In the event it is necessary to employ legal counsel to enforce or construe the provisions hereof, the party prevailing shall be entitled to collect and receive from the opposing party all costs and other expenses including a reasonable attorney's fee, whether litigation be instituted or not, including any costs and reasonable attorney's fees incurred on appeal of any lower court decision.

14. Handwritten Provisions.

In the event of a conflict between any typewritten or handwritten provisions of this Contract with the printed provisions, the typewritten or handwritten provisions shall prevail.

15. Notice.

The delivery of any item and the giving of notice in compliance with this Agreement shall be accomplished by delivery of the item or notice to the party intended to receive it, or by mailing it within the Continental United States by certified mail addressed to the Seller or to the Buyer at the address stated in this Agreement. Notice or delivery by mail shall be effective when mailed.

16. Agreement Not to Record.

Buyer agrees not to record this Agreement or any portion thereof in the Public Records of Volusia County, Florida. The recording of this Agreement by Buyer shall constitute a default by Buyer.

17. Acceptance of Deed Terminates Contract.

The acceptance of a Deed by Buyer shall be deemed to be a full performance and discharge of every agreement and obligation on the part of the Developer to be performed pursuant to the provisions of this Agreement, except such obligations and covenants which survive by operation of law or are herein specifically stated to survive the delivery of the Deed.

18. No Representations as to Tax or Economic Benefits.

Buyer acknowledges that neither Developer nor any of its agents or representatives have made any representation upon which Buyer is relying in purchasing this Unit as to tax or other economic benefits which may be realized from owning the Unit, nor any representations as to the ability or willingness of Developer or its affiliates to assist Buyer in renting or leasing the Unit at a later date.

19. Rights and Duties of Escrowee.

(a) Escrowee may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statement or assertion contained in such writing or instrument and may assume that any person purporting to give any writing, notice, advice or instructions in connection with the provisions hereof has been duly authorized to do so. Escrowee shall not be liable in any manner for

the sufficiency or correctness as to form, manner and execution, or validity of any instrument deposited in this escrow, nor as to the identity, authority, or right of any person executing the same; and its duties hereunder shall be limited to the safekeeping of the certificates, moneys, instruments or other documents received by it as such escrow holder, and for the disposition of the same in accordance with the written instruments accepted by it as the escrowee.

(b) Seller hereby agrees to indemnify escrowee and hold it harmless from any and all claims, liabilities, losses, actions, suits or proceedings at law or in equity, or any other expense, fees, or charges of any character or nature, which may incur or with which it may be threatened by reason of its acting as escrowee under this agreement unless caused by its willful misconduct or gross negligence; and in connection therewith, to indemnify escrowee against any and all expenses, including attorney's fees and the cost of defending any action, suit or proceeding or resisting and claim.

(c) If any two parties shall be in disagreement about the interpretation of this Escrow Agreement, or about the rights and obligations, or the propriety, of any action contemplated by escrowee hereunder, escrowee or Seller may, at its sole discretion, file an action in interpleader to resolve the disagreement.

(d) Escrowee may consult with counsel of its own choice and shall have full and complete authorization and protection for any action taken or suffered by it and hereunder in good faith and in accordance with the opinion of such counsel. Escrowee shall otherwise not be liable for any mistakes of fact or error of judgment, or for any acts or omissions of any kind unless caused by its willful misconduct or gross negligence.

(e) Escrowee may resign upon thirty (30) days' written notice to the parties in this Agreement. If a successor escrowee is not appointed within this thirty day period, escrowee may petition the Court to name a successor.

(f) The rights created by this Agreement shall inure to the benefit of, and the obligations created hereby shall be binding upon, the successors and assigns of escrowee and all parties to this Agreement.

## 20. Contingencies.

The Seller's obligations under this contract are contingent upon Seller obtaining financing satisfactory to Seller, and upon a sufficient number of contracts being entered into for purchase of units. If such contingencies have not been satisfied by \_\_\_\_\_, either party may request in writing to the escrow agent that Buyer's deposit be refunded in full and this contract be terminated.

## 21. Special Clauses.

THIS CONTRACT IS CONDITIONED UPON THE BUYER OBTAINING A FIRM LOAN COMMITMENT FROM A LENDING INSTITUTION AT CURRENT INTEREST RATE AND IN THE PRINCIPAL AMOUNT OF AT LEAST \_\_\_\_\_ % OF THE PURCHASE PRICE WITHIN 45 DAYS FROM DATE OF THIS AGREEMENT. BUYER AGREES TO MAKE APPLICATION FOR THIS LOAN WITHIN \_\_\_\_\_ DAYS FROM DATE OF THIS AGREEMENT. SHOULD BUYER FAIL TO OBTAIN SAME, EITHER PARTY MAY CANCEL THIS AGREEMENT WITHOUT FURTHER OBLIGATION TO THE OTHER PARTY.

THIS CONTRACT IS SUBJECT TO THE PURCHASE OPTION SELECTIONS ATTACHED HERETO AND MADE A PART HEREOF.

IN WITNESS WHEREOF, Buyer and Developer have executed this Agreement as of the dates shown beneath their respective signatures.

ANY PAYMENT IN EXCESS OF 10% OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Witnesses:

_____	_____ (SEAL)
	Buyer
_____	_____ (SEAL)
	Buyer
	_____
	Date

ACCEPTANCE

Developer hereby accepts the foregoing offer to purchase.

Witnesses:

THOUSAND OAKS, a Florida Joint  
Venture

_____	By: _____
_____	_____
	Date

THOUSAND OAKS CONDOMINIUM  
PURCHASE AND SALE AGREEMENT

SPECIAL CLAUSES

Owner Occupied Financing

Buyer certifies that he is purchasing this unit for the purpose of occupying same and not for rental.

If Buyer qualifies for and secures financing from Heritage Federal Savings and Loan Association, Seller shall pay the following loan closing costs:

1. Loan origination fee
2. Reimbursement of application fee to Buyer (only if applicant is approved for his loan, and the closing of the sale is completed)
3. Recording of deed and mortgage
4. Documentary stamps on note
5. Intangible tax on mortgage
6. Tax maintenance fee

Those closing cost items to be paid by Buyer shall include:

1. Mortgagee and owners title insurance
2. Prepaid items (such as prepaid interest, escrow deposits and mortgage insurance)
3. Those items listed in paragraph 6(d) (i) through (iv) of this Purchase and Sale Agreement

THOUSAND OAKS CONDOMINIUM  
PURCHASE AND SALE AGREEMENT  
SPECIAL CLAUSES

Non-Owner Occupied

Buyer intends to rent his unit. If Buyer qualifies and secures financing from Heritage Federal Savings and Loan Association, Seller shall pay all loan closing costs other than title insurance and prepaid items up to \$1,000.

The Buyer/Investor shall pay for owner's and mortgagee title insurance and all prepaid items (such as prepaid interest, escrow deposits and mortgage insurance)



THOUSAND OAKS CONDOMINIUM  
PURCHASE AND SALE AGREEMENT

SPECIAL CLAUSES

Cash Discount

For paying cash, Buyer is entitled to a credit of \$1,000 on the contract price.

The Buyer shall pay for owner's title insurance, if he elects to purchase such insurance, and for those items listed in 6(d)(i) through (iv) of this Purchase and Sale Agreement.

EXHIBIT 7  
ESCROW AGREEMENT

ESCROW AGREEMENT

THIS AGREEMENT made as of the 27<sup>th</sup> day of October, 1984, by and between THOUSAND OAKS, a Florida Joint Venture, whose address is 595 North Nova Road, Suite 117, Ormond Beach, Florida 32074 (hereafter "Developer") and Cobb & Cole, P.A., Florida attorneys at law, whose address prior to October 27, 1984 is 444 Seabreeze Boulevard, Daytona Beach, Florida 32015 and whose address after October 27, 1984 is 150 Magnolia Avenue, Daytona Beach, Florida 32014 (hereafter "Escrow Agent").

WITNESSETH:

WHEREAS, Developer proposes to market condominium units within the project known as Thousand Oaks, a condominium, located in Ormond Beach, Volusia County, Florida; and

WHEREAS, Developer desires to establish an escrow account for deposits made by buyers of units in Thousand Oaks pursuant to Section 718.202, Florida Statutes, and Cobb & Cole, P.A. is willing to act as Escrow Agent and to hold all payments it receives pursuant to the terms and provisions hereof;

NOW, THEREFORE, in consideration of the premises and the undertakings hereinafter set forth, Developer and Escrow Agent agree as follows:

1. Escrow Agent shall accept deposits made by purchasers for the purchase of units in Thousand Oaks, a condominium, and, upon request of the purchaser, shall give a purchaser a receipt for such deposit. Escrow Agent will promptly place the funds on deposit in a non-interest bearing account.

2. Escrow Agent shall, subject to funds clearing, disburse funds escrowed hereunder in accordance with the following:

A. That portion of a deposit which exceeds 10% of the purchase price of a unit may be disbursed jointly to Developer and Developer's construction contractor upon Developer's written certification to the Escrow Agent that the funds so disbursed will be used solely for construction purposes in accordance with Section 718.202, Florida Statutes.

B. Except to the extent previously disbursed under paragraph A above, to the purchaser within five (5) days after receipt of Developer's written certification that the purchaser has properly terminated his contract.

C. Except to the extent previously disbursed under paragraph A or B above, to the Developer within five (5) days after the receipt of the Developer's written certification that the purchaser's contract has been terminated by reason of the purchaser's failure to cure a default in performance of purchaser's obligations thereunder.

D. The deposit of a purchaser which has not been previously disbursed in accordance with the provisions of paragraphs A, B, and C above shall be disbursed to Developer upon receipt from Developer of a closing statement reflecting that the transaction for the sale and purchase of the subject condominium unit has been closed and consummated; provided, however, that no disbursement shall be made under this subparagraph D if, prior to the disbursement, Escrow Agent receives from the purchaser written notice of a dispute between the purchaser and Developer, in which case Escrow Agent may proceed in accordance with the other provisions of this Agreement.

E. Escrow Agent shall at any time make distribution of the purchaser's deposit upon written direction duly executed by the Developer and purchaser.

3. Escrow Agent undertakes to perform only such duties as are expressly set forth herein and no implied duties or obligations shall be read into this Agreement against Escrow Agent.

earned, if not credited against purchase price, shall be paid out to purchaser promptly after closing.

E. Escrow Agent shall at any time make distribution of the purchaser's deposit upon written direction duly executed by the Developer and purchaser.

3. Escrow Agent undertakes to perform only such duties as are expressly set forth herein and no implied duties or obligations shall be read into this Agreement against Escrow Agent.

4. Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument and may assume that any person purporting to give any writing, notice, advice or instructions in connection with the provisions hereof has been duly authorized to do so.

5. If any two parties shall be in disagreement about the interpretation of this Escrow Agreement, or about the rights and obligations, or the propriety, of any action contemplated by Escrow Agent hereunder, Escrow Agent or Developer may, at its sole discretion, file an action in interpleader to resolve the disagreement.

6. Escrow Agent may resign upon thirty (30) days' written notice to the parties in this Agreement. Developer may terminate employment of this Escrow Agent upon thirty (30) days' written notice to Escrow Agent. If a successor Escrow Agent is not appointed within this thirty day period, Escrow Agent may petition the Court to name a successor.

7. All notices and communications hereunder between Developer, or purchaser and Escrow Agent shall be in writing and shall be deemed to be duly given if sent by registered or certified mail, return receipt requested, to the respective addresses set forth herein. All other notices shall be given as specified in the Contract.

8. The rights created by this Agreement shall inure to the benefit of, and the obligations created hereby shall be binding upon the successors and assigns of Escrow Agent and all parties to this Agreement.

9. This Agreement shall be construed and enforced according to the laws of the State of Florida.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

THOUSAND OAKS, a Florida Joint  
Venture

BY: COASTLINE ENTERPRISES, INC.

By: [Signature]  
Executive Vice President

Date: 1-17-84

[Signature]  
[Signature]  
As to Coastline Enterprises,  
Inc.

## ESCROW AGREEMENT

THIS AGREEMENT made as of the 19th day of January, 1984, by and between THOUSAND OAKS, a Florida Joint Venture, whose address is 595 North Nova Road, Suite 117, Ormond Beach, Florida 32074 (hereafter "Developer") and BENNY MILES, INC., a Florida corporation and a licensed Florida real estate broker, whose address is 785 West Granada Boulevard, Ormond Beach, Florida 32074 (hereafter "Escrow Agent").

### WITNESSETH:

WHEREAS, Developer proposes to market condominium units within the project known as Thousand Oaks, a condominium, located in Ormond Beach, Volusia County, Florida; and

WHEREAS, Developer desires to establish an escrow account for deposits made by buyers of units in Thousand Oaks pursuant to Section 718.202, Florida Statutes, and Benny Miles, Inc., is willing to act as Escrow Agent and to hold all payments it receives pursuant to the terms and provisions hereof;

NOW, THEREFORE, in consideration of the premises and the undertakings hereinafter set forth, Developer and Escrow Agent agree as follows:

1. Escrow Agent shall accept deposits made by purchasers for the purchase of units in Thousand Oaks, a condominium, and, upon request of the purchaser, shall give a purchaser a receipt for such deposit. Escrow Agent will promptly place the funds on deposit in an interest bearing account paying interest at not less than the amount from time to time customarily paid on passbook savings accounts by Heritage Federal Savings and Loan Association.

2. Escrow Agent shall, subject to funds clearing, disburse funds escrowed hereunder and interest thereon in accordance with the following:

A. That portion of a deposit which exceeds 10% of the purchase price of a unit may be disbursed jointly to Developer and Developer's construction contractor upon Developer's written certification to the Escrow Agent that the funds so disbursed will be used solely for construction purposes in accordance with Section 718.202, Florida Statutes.

B. Except to the extent previously disbursed under paragraph A above, to the purchaser within five (5) days after receipt of Developer's written certification that the purchaser has properly terminated his contract.

C. Except to the extent previously disbursed under paragraph A or B above, to the Developer within five (5) days after the receipt of the Developer's written certification that the purchaser's contract has been terminated by reason of the purchaser's failure to cure a default in performance of purchaser's obligations thereunder.

D. The deposit of a purchaser which has not been previously disbursed in accordance with the provisions of paragraphs A, B, and C above shall be disbursed to Developer upon receipt from Developer of a closing statement reflecting that the transaction for the sale and purchase of the subject condominium unit has been closed and consummated; provided, however, that no disbursement shall be made under this subparagraph D if, prior to the disbursement, Escrow Agent receives from the purchaser written notice of a dispute between the purchaser and Developer, in which case Escrow Agent may proceed in accordance with the other provisions of this Agreement. Interest

4. Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument and may assume that any person purporting to give any writing, notice, advice or instructions in connection with the provisions hereof has been duly authorized to do so.

5. If any two parties shall be in disagreement about the interpretation of this Escrow Agreement, or about the rights and obligations, or the propriety, of any action contemplated by Escrow Agent hereunder, Escrow Agent or Developer may, at its sole discretion, file an action in interpleader to resolve the disagreement.

6. Escrow Agent may resign upon thirty (30) days' written notice to the parties in this Agreement. Developer may terminate employment of this Escrow Agent upon thirty (30) days' written notice to Escrow Agent. If a successor Escrow Agent is not appointed within this thirty day period, Escrow Agent may petition the Court to name a successor.

7. All notices and communications hereunder between Developer, or purchaser and Escrow Agent shall be in writing and shall be deemed to be duly given if sent by registered or certified mail, return receipt requested, to the respective addresses set forth herein. All other notices shall be given as specified in the Contract.

8. The rights created by this Agreement shall inure to the benefit of, and the obligations created hereby shall be binding upon the successors and assigns of Escrow Agent and all parties to this Agreement.

9. This Agreement shall be construed and enforced according to the laws of the State of Florida.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

THOUSAND OAKS, a Florida Joint  
Venture

BY: COASTLINE ENTERPRISES, INC.

By: [Signature]

Executive Vice President

Date: 10-10-84

[Signature]

As to Coastline Enterprises,  
Inc.

BY: VEDDER INDUSTRIES, INC.

By: [Signature]

President

Date: 10/12/84

[Signature]

As to Vedder Industries, Inc.

COBB & COLE, P.A.

By: [Signature]

Date: 10/29/84

[Signature]

[Signature]  
Cobb & Cole, P.A.

Linda L. Miller  
Benny Miles  
As to Vedder Industries, Inc.

BY: VEDDER INDUSTRIES, INC.

By: John E. Vedder, Sr.  
President

BENNY MILES, INC.

Anna Delacruz  
Mary A. Niederche  
As to Benny Miles, Inc.

By: Benny Miles  
Date: 1/19/84

EXHIBIT 8  
RECEIPT FOR CONDOMINIUM  
DOCUMENTS



RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection.

Name of Condominium: Thousand Oaks

Address of Condominium: 203 S. Orchard Street, Ormond Beach, FL 32074

Place a check in the column by each document received or, for the plans and specifications, made available for inspection. If an item does not apply, place "N/A" in the column.

<u>DOCUMENT</u>	<u>RECEIVED</u>
<u>Prospectus Text</u>	
<u>Declaration of Condominium</u>	
<u>Articles of Incorporation</u>	
<u>By-Laws</u>	
<u>Estimated Operating Budget</u>	
<u>Form of Agreement for Sale or Lease</u>	
<u>Rules and Regulations</u>	
<u>Covenants and Restrictions</u>	
<u>Ground Lease</u>	
<u>Management and Maintenance Contracts for More Than One Year</u>	
<u>Renewable Management Contracts</u>	
<u>Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of Subject Condominiums</u>	
<u>Form of Unit Lease if a Leasehold</u>	
<u>Declaration of Servitude</u>	
<u>Sales Brochures</u>	
<u>Phase Development Description (See 718.503(2)(k) and 504(14))</u>	
<u>Lease of Recreational and Other Facilities to be used by Unit Owners with Other Condominiums (See 718.503(2)(h))</u>	
<u>Description of Management for Single Management of Multiple Condominiums (See 718.503(2)(k))</u>	
<u>Conversion Inspection Report</u>	
<u>Conversion Termite Inspection Report</u>	
<u>Plot Plan</u>	
<u>Floor Plan</u>	
<u>Survey of Land and Graphic Description of Improvements</u>	
<u>Executed Escrow Agreement</u>	
	<u>MADE AVAILABLE</u>
<u>Plans and Specifications</u>	

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_.

\_\_\_\_\_  
Purchaser or Lessee

\_\_\_\_\_  
Purchaser or Lessee

EXHIBIT A  
SURVEY, PLOT PLAN, AND FLOOR PLAN  
(see exhibit 5)  
page 64

EXHIBIT B

TO

DECLARATION OF CONDOMINIUM

SCHEDULE OF COMMON ELEMENTS, COMMON  
SURPLUS, AND COMMON EXPENSES APPURTENANT  
TO EACH UNIT

25381004

BOOK PAGE  
VOLUSIA COUNTY  
FLORIDA

## EXHIBIT B

SCHEDULE OF SHARE OF COMMON ELEMENTS,  
COMMON SURPLUS AND COMMON EXPENSE  
APPURTENANT TO EACH UNITPHASE I

<u>UNIT NUMBER</u>	<u>FRACTIONAL SHARE (PHASE I ONLY SUBMITTED)</u>	<u>FRACTIONAL SHARE PHASE I AND II SUBMITTED</u>	<u>PHASES I, II, III</u>
1A	1/18	1/42	1/54
1B	1/18	1/42	1/54
2A	1/18	1/42	1/54
2B	1/18	1/42	1/54
2C	1/18	1/42	1/54
2D	1/18	1/42	1/54
3A	1/18	1/42	1/54
3B	1/18	1/42	1/54
3C	1/18	1/42	1/54
3D	1/18	1/42	1/54
4A	1/18	1/42	1/54
4B	1/18	1/42	1/54
4C	1/18	1/42	1/54
4D	1/18	1/42	1/54
5A	1/18	1/42	1/54
5B	1/18	1/42	1/54
5C	1/18	1/42	1/54
5D	1/18	1/42	1/54

PHASE II

<u>UNIT NUMBERS</u>	<u>FRACTIONAL SHARE EACH UNIT (PHASES I AND II ONLY)</u>	<u>PHASES I, II AND III</u>
6A through 6D, inclusive	1/42	1/54
7A through 7D, inclusive		
8A through 8D, inclusive		
9A through 9D, inclusive		
10A through 10D, inclusive		
11A through 11D, inclusive		

PHASE III

<u>UNIT NUMBERS</u>	<u>FRACTIONAL SHARE EACH UNIT (PHASES I, II and III)</u>
12A through 12D, inclusive	1/54
13A through 13D, inclusive	
14A through 14D, inclusive	

AMENDED ITEM NO. 9 TO RULES AND REGULATIONS OF  
THOUSAND OAKS CONDOMINIUM

Automobile parking spaces shall be used solely and exclusively for that purpose. Only private passenger vehicles in good operating condition may be parked at Thousand Oaks. Boats, trailers, motorcycles, campers and recreational vehicles may not be parked or stored in the condominium property. Commercial vehicles, commercial trucks, and including pick-up trucks, may not be parked or stored except during deliveries or performance of repairs or other services. All vehicles shall be parked in such a manner that they do not block sight-lines of neighboring vehicles; if they do block sight-lines in the opinion of the members of the Board of Directors, they will be assigned a designated parking spot by the Board of Directors.

NOTE: This amendment becomes effective May 14, 1986.

Adopted by the Board of Directors of  
Thousand Oaks Condominium Association, Inc.

May 14, 1986

which becomes an annoyance to other owners, because of noise or otherwise.

8. Motor vehicles and bicycles are not permitted to be parked or used on grassed or planted areas.

9. Automobile parking spaces shall be used solely and exclusively for that purpose. Only private passenger automobiles in good operating condition may be parked at Thousand Oaks. Boats, trailers, campers and recreational vehicles may not be parked or stored on the condominium property. Trucks and commercial vehicles may not be parked or stored except during deliveries or performance of repairs or other services.

10. All residents and guests shall comply with the rules relating to use of the pool which will be posted at poolside.

11. These rules and regulations may be changed from time to time by a majority vote of the Board of Directors of The Association. Owners will be notified of amendments or changes in the rules and regulations as expeditiously as possible. Violation of these rules may result in a limitation upon your use of recreational facilities, or in legal action for damages or injunction.

12. A condominium represents, in a large sense, community living. When unnecessary noise bothers one of the community, a problem arises. Accordingly, rules and regulations must be enforced which protect the style of living which the great majority of owners felt was desirable when they purchased their unit. Therefore, in context with this overriding desire for privacy, the following examples of undesirable disturbances are listed:

(a) The playing of television or audio devices that can be heard outside the unit's premises is not permitted.

(b) Loud voices either from the unit or on the balconies of units that disturb other unit owners is not permitted.

(c) Residents must be sensitive to actions within a unit which may disturb residents of adjoining units. Such actions consist of:

(1) Stomping on floors.

EXHIBIT 9  
RULES AND REGULATIONS

RULES AND REGULATIONS  
THOUSAND OAKS, A CONDOMINIUM

1. All rentals require prior approval by Thousand Oaks, Inc. Contact a member of the Board of Directors for requirements. Leases must be for a minimum period of six (6) months. Subletting will not be permitted.
2. No "For Sale" or "For Rent" signs are permitted. A list of units for sale or lease will be posted in the sales office at Thousand Oaks.
3. Owners may not make any additions, change, alteration or decoration to the exterior appearance of any portion of a building, except in accordance with the provisions of the Declaration of Condominium.
4. There shall be no solicitations by any persons or organizations for any cause, charity, or any purposes whatsoever. If you become aware of such activities, please inform your elected representative.
5. No owner or resident, other than officers of the Condominium Association, shall direct, supervise or in any manner attempt to assert any control over any of the employees or contractors of the Association, nor shall they attempt to send any of the employees upon private business of such owner or resident.
6. Except pursuant to a contract with the Association for repairs, no owners or residents or their families, guests, servants or agents shall enter or attempt to enter upon the roof of any building or structure.
7. No more than one small household pet weighing not more than sixteen (16) pounds shall be kept in any unit. Only the normal domesticated pets such as dogs and cats are permitted to be kept in any unit. No pet shall be permitted in the recreation facilities area. All pets shall be kept on hand held leashes with a maximum length of eight (8) feet while on the common property. The Association reserves the right to require an owner to dispose of a pet



(2) Slamming doors and windows.

(3) Hammering during non-daylight hours.

13. It is prohibited to hang towels, bathing suits, etc., on balcony railings. The cleaning or shaking of garments, rugs, etc. on or from the balconies is not permitted.

14. Cooking on any balcony or sidewalk is prohibited.

15. Do not throw or drop anything from balconies or walkways. Do not yell up to or down from the balconies. Honking horns or yelling to obtain the attention of occupants is not permitted.

16. There shall not be kept in any unit or in any common area any combustible element or explosive fluid material, chemical or substance except for normal household use.

17. Two garbage cans are assigned to each unit. Owners are responsible for disposing of garbage from their unit in plastic garbage bags with tie closings. These tied plastic garbage bags are to be placed in the garbage cans assigned to that unit and not on the ground.

18. VIOLATIONS BY GUESTS OF OWNERS OR RENTERS OF OWNERS OF THESE RULES SHALL BE CONSIDERED AS VIOLATIONS BY THE OWNER.

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(3) Hammering during non-daylight hours.

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17. Two garbage cans are assigned to each unit. Owners are responsible for disposing of garbage from their unit in plastic garbage bags with tie closings. These tied plastic garbage bags are to be placed in the garbage cans assigned to that unit and not on the ground.

18. VIOLATIONS BY GUESTS OF OWNERS OR RENTERS OF OWNERS OF THESE RULES SHALL BE CONSIDERED AS VIOLATIONS BY THE OWNER.

19. Unit owners may install entry screen doors and patio/balcony screen enclosures in their units in accordance with the specifications approved by the Board of Directors. The unit owners are responsible for the cost of the installation, maintenance and repair of any screen doors or screen enclosures in their units, as well as for any structural damage or cosmetic damage, or repairs required to be made, to any of the common elements. Installations not in accordance with the specifications will be removed at the unit owners' expense. (Adopted by the Board of Directors on April 26, 1985)