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VOLUSIA COUNTY

DECLARATION OF CONDOMINIUM
BAYMEADOWS AT TOMOKA OAKS, A CONDOMINIUM

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FOR RECORD
DATE VERIFIED

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THIS DECLARATION of Condominium is made on this 12th day of November, 1985, by BAYMEADOWS AT TOMOKA 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 BAYMEADOWS AT TOMOKA OAKS, a condominium, and its address is 566-596 N. Nova Road, Ormond Beach, Florida 32074.

1.3 The Land. It is the intention of the Developer to develop Baymeadows At Tomoka Oaks, a condominium, in eight 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 plan as Phases II, III, IV, V, VI, VII and VIII on Exhibit A 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 Baymeadows At Tomoka Oaks, 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. Lanai: Appurtenant to each unit as a limited common element is a lanai. These lanais 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 lanai clean and presentable, but the repair and major maintenance of the screening shall be the responsibility of the Association. In those instances in which a lanai is glassed in or otherwise enclosed, such enclosure shall not alter the character of the lanai as a limited common element. No owner other than the Developer may enclose a lanai without prior written approval of Association.

B. Garages. Appurtenant to each unit as a limited common element is a garage. Each unit will be assigned a garage by the

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developer at or prior to the time each unit is sold by the developer. These garages are for the exclusive use of these occupants of the respective unit to each they are appurtenant. Each unit owner shall be responsible to keep his garage clean and presentable, but the repair and major maintenance of the exterior of the garage shall be the responsibility of the Association.

C. Automobile Parking Spaces: The parking spaces for each building are shown on page 94 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. 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 an Amendment to this Declaration has been recorded on the Public Records of Volusia County, Florida, submitting a future phase 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.

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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 Baymeadows At Tomoka 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 survey of the land, the side plans, floor plans and elevation drawings which collectively are Exhibit A hereto. Developer reserves the right to make non-material changes on the legal description of each phase before it is submitted to condominium ownership.

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 Baymeadows At Tomoka Oaks, Inc., a non-profit corporation of Florida, Exhibit C, which corporation will administer and operate the condominium for the use and benefit of the owners of the individual units.
- C. By-Laws of Baymeadows At Tomoka Oaks, Inc., which are labeled Exhibit D.

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, provided that the minimum square footage of living area within any unit will be 850 square feet and the maximum square footage of living area within any unit will be 2,000 square feet. 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.

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

- A. Phase I Improvements
There will be four types of units contained in Phase I described as follows:

<u>Unit Type</u>	<u>No. of Bedrooms</u>	<u>No. of Bathrooms</u>	<u>No. of Stories</u>	<u>Approximate Sq. Ft. of Living Area</u>
A	2	2	1	1,174
B	3	2	1	1,194
C	3	2	1	1,324
D	2	2	1	1,208.33

It is intended that all units in future phases will be of types substantially similar to those in Phase I, but Developer reserves the right pursuant to section 718.403,

Florida Statutes, to alter the unit types in future phases, provided that the minimum square footage of living area within any unit will be 850 square feet and the maximum living area within any unit will be 2,000 square feet. All units in future phases will have a minimum of one (1) bedroom and a maximum of four (4) bedrooms.

Phase I of the condominium will contain three buildings containing twelve (12) units each, for a total of thirty-six (36) units.

B. Phase II Improvements

Phase II of the condominium, if submitted to condominium ownership, will contain a minimum of fifteen (15) units and a maximum of eighteen (18) units.

C. Phase III Improvements

Phase III of the condominium, if submitted to condominium ownership, will contain a minimum of twenty-four (24) units and a maximum of thirty (30) units. Phase III will also contain a swimming pool, pool deck, cabana building, two tennis courts, and a spa pool.

D. Phase IV Improvements

Phase IV of the condominium, if submitted to condominium ownership, will contain a minimum of twenty-three (23) units and a maximum of twenty-eight (28) units.

E. Phase V Improvements

Phase V of the condominium, if submitted to condominium ownership, will contain a minimum of twenty (20) units and a maximum of twenty-four (24) units.

F. Phase VI Improvements

Phase VI of the condominium, if submitted to condominium ownership, will contain a minimum of twenty (20) units and a maximum of twenty-four (24) units.

G. Phase VII Improvements

Phase VII of the condominium, if submitted to condominium ownership, will contain a minimum of twenty-three (23) units and a maximum of twenty-eight (28) units.

H. Phase VIII Improvements

Phase VIII of the condominium, if submitted to condominium ownership, will contain a minimum of twenty-nine (29) units and a maximum of thirty-six (36) units.

I. 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. In addition to the buildings described in paragraph C above, Phase III will contain a 25' x 50' swimming pool, pool deck, cabana building, two tennis courts and a spa pool. 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. A guard house will be constructed at the main entrance of the condominium

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property, however, no security guard will be employed while Developer is in control until the submission of Phase IV to condominium ownership.

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 within seven years from the date of recording of the original Declaration of Condominium. Developer reserves the right to alter the sequence in which phases are submitted to condominium ownership.

<u>Phase</u>	<u>Estimated Completion Date</u>
2	December 31, 1987
3	December 31, 1988
4	December 31, 1989
5	December 31, 1990
6	December 31, 1991
7 & 8	October 1, 1992

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

3.5 Easements. The following easements in addition to those shown on Exhibit A are expressly provided for and reserved, to-wit:

(A) Every dwelling unit and all common elements of the condominium property 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.
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, tie in to, 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.
4. An easement in favor of Phase I and in favor of each Phase hereafter submitted on, over and across the common areas of Phase II to install, maintain and replace the pump and irrigation lines from the deep well located on Phase II which shall serve Phase I.
5. An easement over all roads and sidewalks from time to time submitted to condominium ownership for access to the property within proposed phases not yet submitted to condominium ownership.
6. An easement over, under and upon those roads and all common elements in each Phase except those directly beneath buildings or recreational facilities in favor of the

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property within proposed phases for the installation, maintenance and repair of utilities, cable TV and other communication facilities.

7. An easement retained by the developer for his benefit and the benefit of his assigns and successors for ingress, egress and utility use over that Developer Easement in Phase VIII as shown on the plat of Baymeadows at Tomoka Oaks, a condominium.

(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.

(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 is reserved in favor of Baymeadows At Tomoka Oaks Inc., for the maintenance, upkeep, and repair of the drainage and retention facilities which serve the condominium as a whole.

(G) Easements, permits or licenses granted by Developer or Association over the common areas for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the condominium.

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 first floor unit shall be the horizontal plane of the upper unfinished surfaces of the floor slab. The lower boundary of each second floor unit shall be the horizontal planes of the hollow core slab which forms the floor of such unit.

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(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 second floor unit shall be the enclosed stairwell leading from the ground level to the second floor unit.

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 1/36th 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 1/54th 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 1/84th of the total vote in the Association. Upon submission of Phase IV to the condominium, the one (1) vote of each condominium unit of Phases I, II, III and IV shall represent 1/112th of the total vote in the Association. Upon submission of Phase V to the condominium, the one (1) vote of each condominium unit in Phases I, II, III, IV and V shall represent 1/136th of the total vote in the Association. Upon submission of Phase VI to the condominium, the one (1) vote of each condominium unit of Phases I, II, III, IV, V and VI shall represent 1/160th of the total vote in the Association. Upon submission of Phase VI to the condominium, the one (1) vote of each condominium unit of Phases I, II, III, IV, V, VI and VII shall represent 1/188th of the total vote in the Association. Upon

submission of Phase VIII to the condominium, one (1) vote of each condominium unit of Phases I, II, III, IV, V, VI, VII and VIII shall represent 1/224th of the total vote in the Association. In the event that the maximum number of units per phase allowed by this Declaration of Condominium are not built, 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 always being the total number of condominium units. 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.

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

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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, lanai, 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

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additional phase of Baymeadows At Tomoka 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 recording of the Declaration in the Public Records of Volusia County, Florida and shall end upon the earlier to occur of the following:

(a) 2 years from the date of recording of the Declaration of condominium, in the Public Records of Volusia County, Florida;

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

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 \$100.00 per month.

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 Baymeadows At Tomoka Oaks, 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 Chapters 607 and 617, Florida Statutes, 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 Baymeadows At Tomoka 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

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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 three (3) 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.

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7.5 Antennas. No exposed T.V. antennas 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

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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

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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 agree in writing that the same shall not be repaired, in which case the provisions for termination in Article XIV below shall apply.

2) Total Destruction - If the condominium improvements 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 the improvements shall not be reconstructed or repaired unless the owners of 75% of all units in the condominium and all mortgagees holding mortgages on Baymeadows At Tomoka Oaks condominium units shall, within 90 days after casualty, agree in writing that the same shall be reconstructed and repaired. If there is no decision to reconstruct and repair, then the provisions for termination set forth in Article XIV shall apply.

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

9.2 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.

9.3 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.

9.4 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.

9.5 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.

9.6 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

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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 of any mortgage 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

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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.

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 Baymeadows At Tomoka Oaks, a 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. The Association may withhold approval of transfer or lease of a unit against whose owner a fine has been levied.

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

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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%). Any installment which is not paid on or before ten (10) days after the same is due shall bear a late charge of 5% of that installment amount. 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 assessment as to that delinquent owner for the next consecutive three months 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, or until otherwise discharged by law. 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.

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

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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.

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 Baymeadows At Tomoka 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 Baymeadows At Tomoka 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. Developer reserves the right pursuant to section 718.403, Florida Statutes, to alter the unit types in future phases, provided that the minimum square footage of living area within any unit will be 850 square feet and the maximum living area within any unit will be 2,000 square feet.

15.3 Articles of Incorporation and By-Laws. Said documents may be amended in accordance with the respective provisions for amendment

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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.

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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 Baymeadows At Tomoka 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 Baymeadows At Tomoka 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 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

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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 12 day of November, A.D. 1985.

Witnesses

BAYMEADOWS AT TOMOKA OAKS, a
Florida Joint Venture

BY: D.F. SERVICES, INC., a Florida
Corporation

Wileen S. Truxell
[Signature]

By [Signature]
It's Vice President
Attest [Signature]
Assistant Secretary

(CORPORATE SEAL)

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BY: INTERVEST CONSTRUCTION, INC.,
a Florida Corporation

Thomas P. Buzgala
Marybeth Balgach

By J. W. Kaufman
President
Attest J. W. Kaufman
Secretary
(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF VOLUSIA

On this 12 day of November, 1985, personally appeared before me, Robert Howell and Linda Charles, Vice President Asst. Secretary of D. F. Services, Inc., a Florida corporation, to me known to be the person 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.

Charles J. Island
Notary Public, State of Florida
at Large
My Commission Expires: Nov 1985
Notary Public, State of Florida
My Commission Expires Oct. 7, 1987

STATE OF FLORIDA
COUNTY OF VOLUSIA

On this 15th day of November, 1985, personally appeared before me, Morteza Hosseini-Karime and Morteza Hosseini-Karime President and Secretary of Intervest Construction, 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.

Thomas P. Buzgala
Notary Public, State of Florida
at Large
My Commission Expires: Nov 1985

Notary Public, State of Florida
My Commission Expires Nov. 3, 1985
Banded Thru Ohio Casualty/American Fire

27751818

BOOK PAGE
VOLUSIA COUNTY
FLORIDA

JOINDER OF MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS:

That Duval Federal Savings and Loan Association, P. O. Box _____, Daytona Beach, Florida, (hereafter "Mortgagee"), joins the Developers, Baymeadows at Tomoka Oaks, a Florida joint venture, in the foregoing Declaration of Condominium of Baymeadows At Tomoka Oaks, a condominium, located in Volusia County, Florida, but such joinder is entered into by Mortgagee without recourse or warranty, whether of title or otherwise; without assuming any obligation whatsoever of the owner; and reserving to Mortgagee all of its rights and remedies as granted under the mortgages held by Mortgagee on the land and improvements lying and being in Volusia County, Florida, more particularly described in Exhibit A to the Declaration, and under the note secured by said mortgages and other loan documents executed in connection with said mortgages.

Dated this 12 day of November, 1985.

DUVAL FEDERAL SAVINGS AND LOAN
ASSOCIATION

William S. Truvel
[Signature]

By [Signature]
C. W. Robert Harrell
Senior Vice President
Mortgagee

STATE OF FLORIDA
COUNTY OF VOLUSIA

On this 12 day of November, 1985, personally appeared before me, C.W. Robert Harrell, Sr. Vice Pres. of Duval Federal Savings and Loan Association, to me known and known to me to be the person who executed the foregoing Joinder of Mortgagee on behalf of Duval Federal Savings and Loan Association and he acknowledged to me that he executed said Joinder on behalf of Duval Savings and Loan Association for the purposes therein expressed.

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

Notary Public, State of Florida
My Commission Expires Oct. 30, 1989

(PAGES 38 THROUGH 43 OMITTED)

37

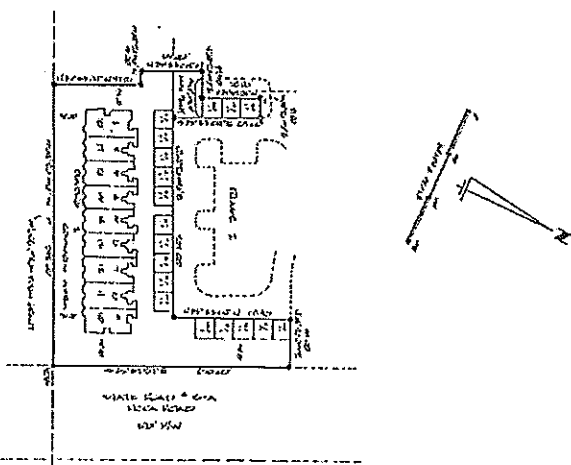
27751820
 BOOK PAGE
 VOLUSIA COUNTY
 FLORIDA

(SHEETS 95 THROUGH 102 SUPERSEDED BY THIRD AMENDMENT PAGES 138 THROUGH 141)

BAYMEADOWS AT TOMOKA OAKS
 CONDOMINIUM
 PHASE II

ARTICLE II
 OF THE
 DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
 WHICH SHALL APPLY TO THE CONDOMINIUM UNITS AND COMMON AREAS
 DESCRIBED IN THE PLAT OF THE CONDOMINIUM UNITS AND COMMON AREAS
 HEREIN RECORDED IN PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA
 UNDER RECORD NUMBER 27751820.

ARTICLE III
 OF THE
 DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
 WHICH SHALL APPLY TO THE CONDOMINIUM UNITS AND COMMON AREAS
 DESCRIBED IN THE PLAT OF THE CONDOMINIUM UNITS AND COMMON AREAS
 HEREIN RECORDED IN PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA
 UNDER RECORD NUMBER 27751820.



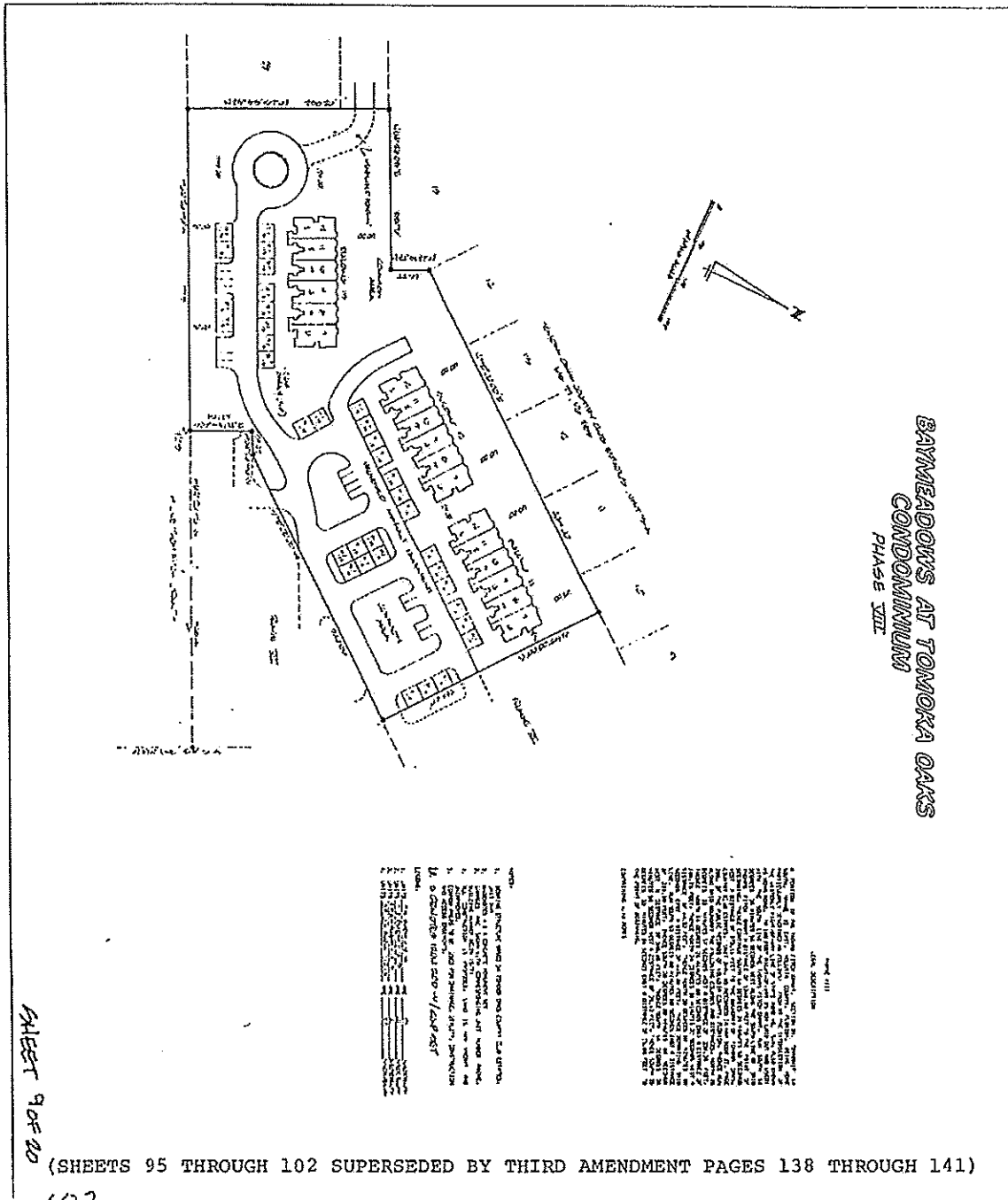
(SHEETS 95 THROUGH 102 SUPERSEDED BY THIRD AMENDMENT PAGES 138 THROUGH 141)

SHEET 3 of 20
 9/6

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BOOK PAGE
VOLUSIA COUNTY
FLORIDA

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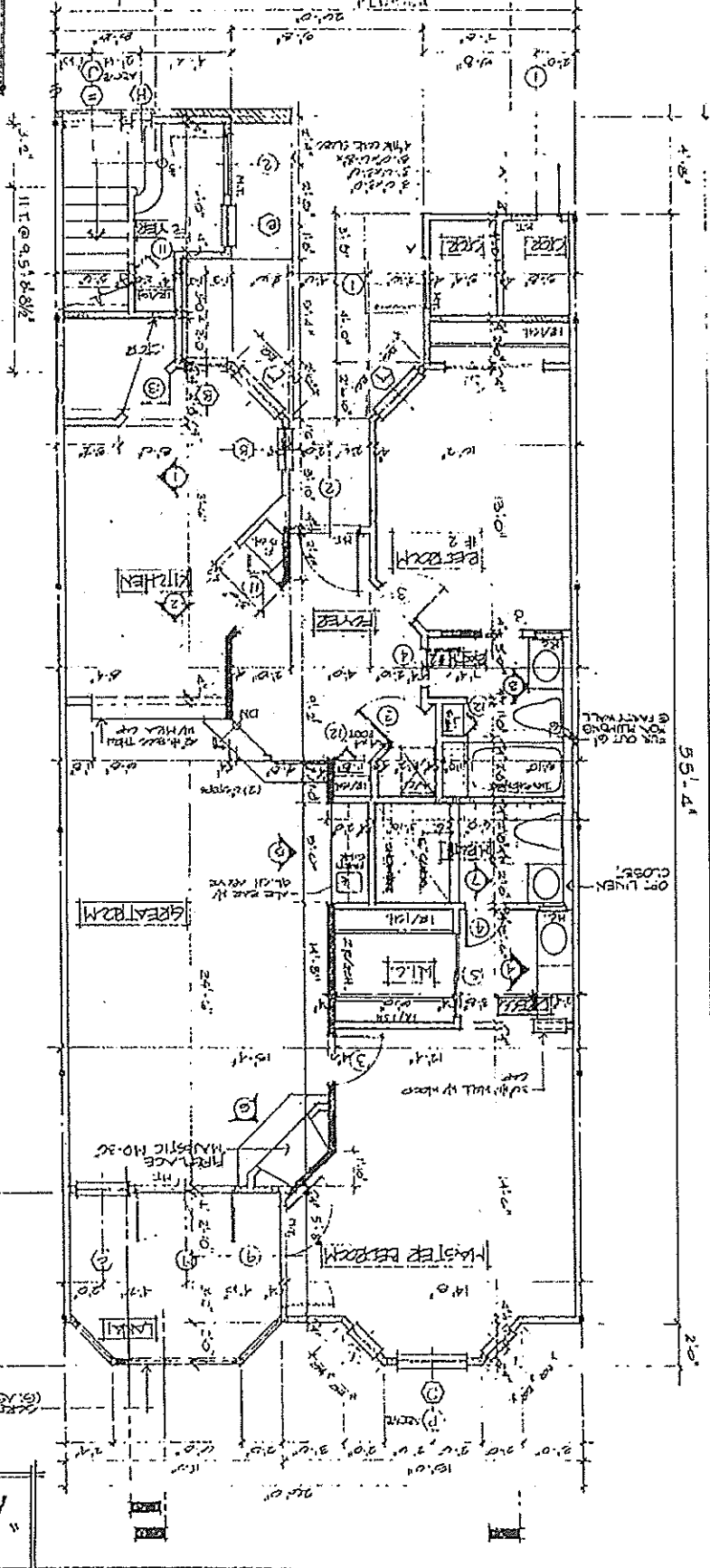


(SHEETS 95 THROUGH 102 SUPERSEDED BY THIRD AMENDMENT PAGES 138 THROUGH 141)

BOOK PAGE
 VOLUSIA COUNTY
 FLEETSA

AREA	PERMISSION
LIVING	1174 S.F.
KITCHEN	85 S.F.
BATH	19 S.F.
TOTAL	1278 S.F.

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BAYMEADOWS AT TOMOKA OAKS
 CONDOMINIUM

SHEET 10 OF 20

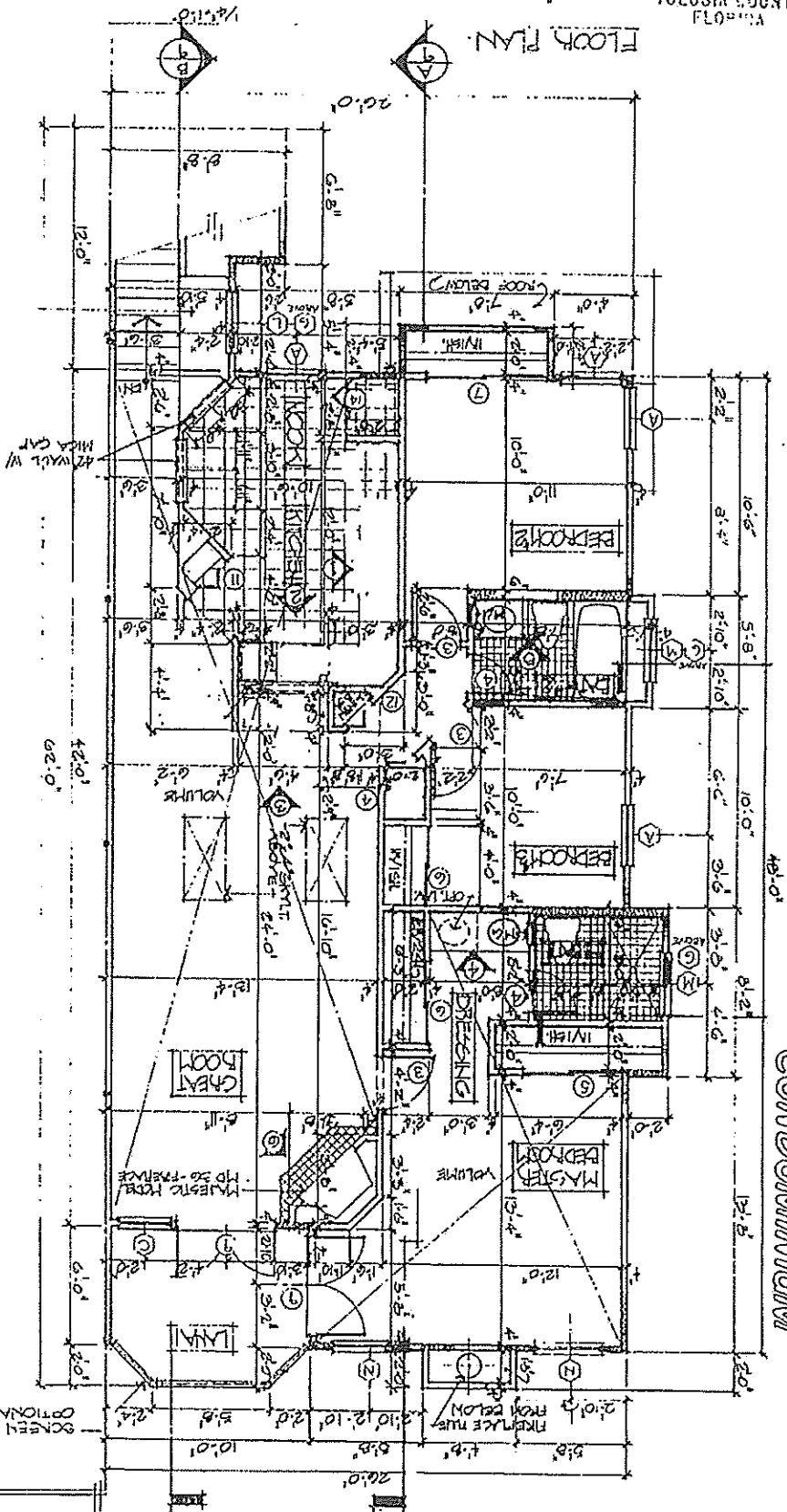
"A" MODEL

(SHEETS 95 THROUGH 102 SUPERSEDED BY THIRD AMENDMENT PAGES 138 THROUGH 141)

27751829

BOOK PAGE
VOLUSIA COUNTY
FLOOR PLAN

AREA VAPORATION
LANKS 1324 SF
LANKS 1424 SF
LANKS 195 SF
TOTAL STORAGE 1417 SF



BAYMEADOWS AT TOMOKA OAKS
CONDOMINIUM

"C" MODEL

SHEET 12 OF 20

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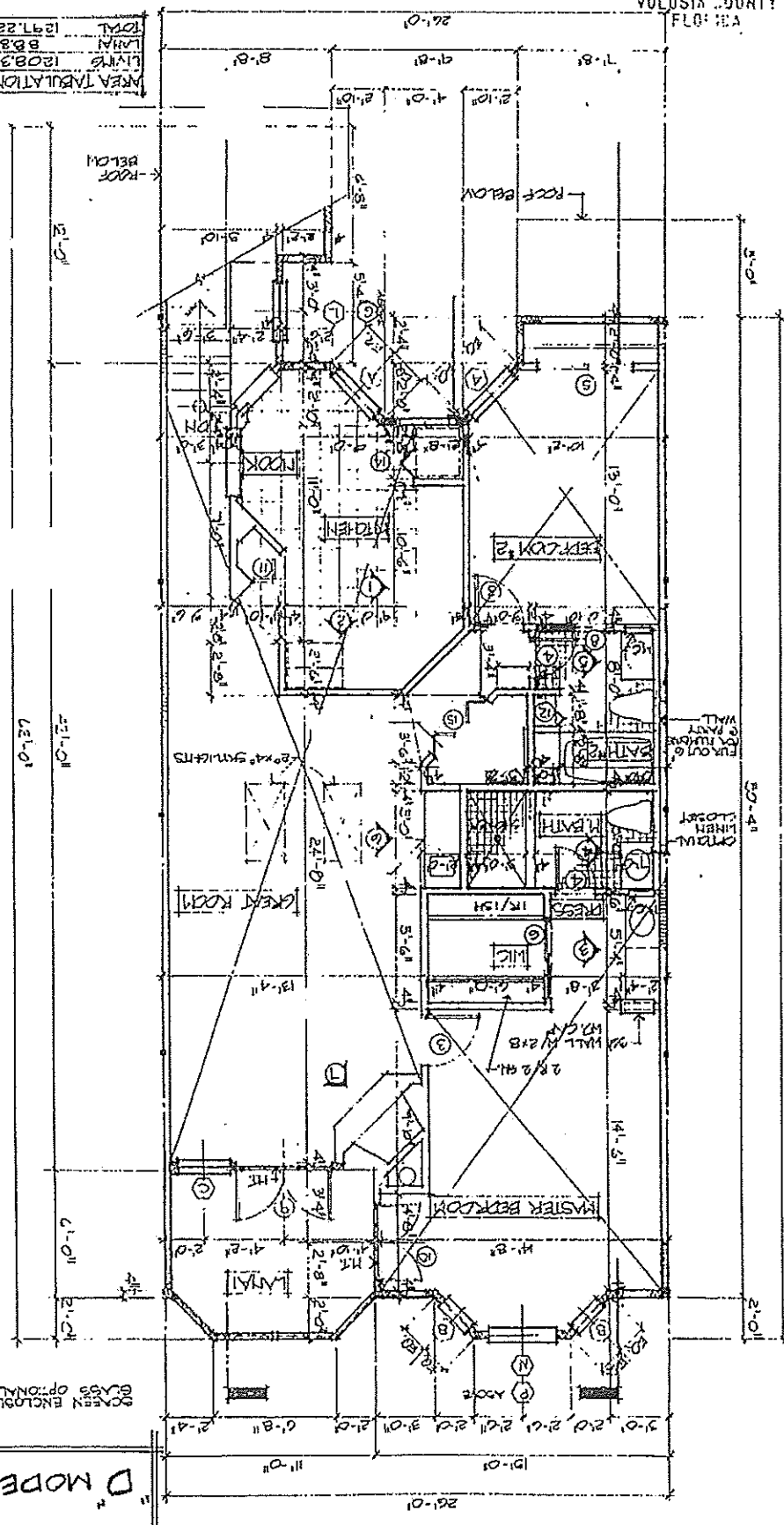
(SHEETS 95 THROUGH 102 SUPERSEDED BY THIRD AMENDMENT PAGES 138 THROUGH 141)

27751830

BOOK PAGE
VOLUSIA COUNTY
FLOOR PLAN

AREA TABULATION
LN 120833
LN 8888
LN 27122

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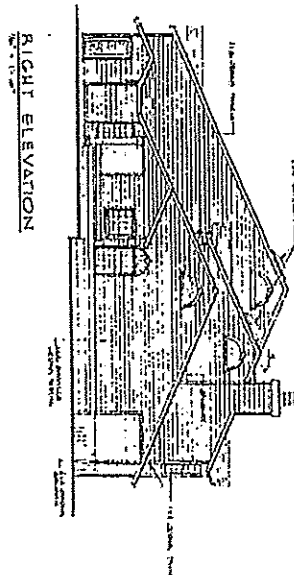
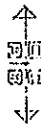
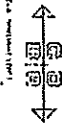
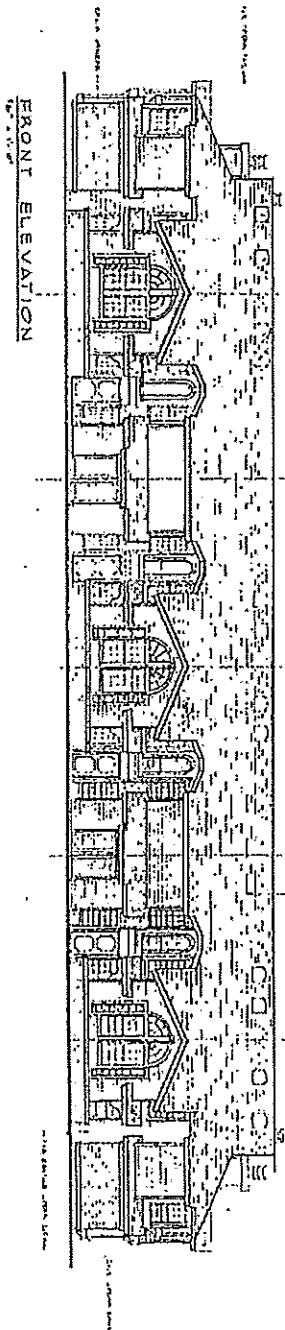
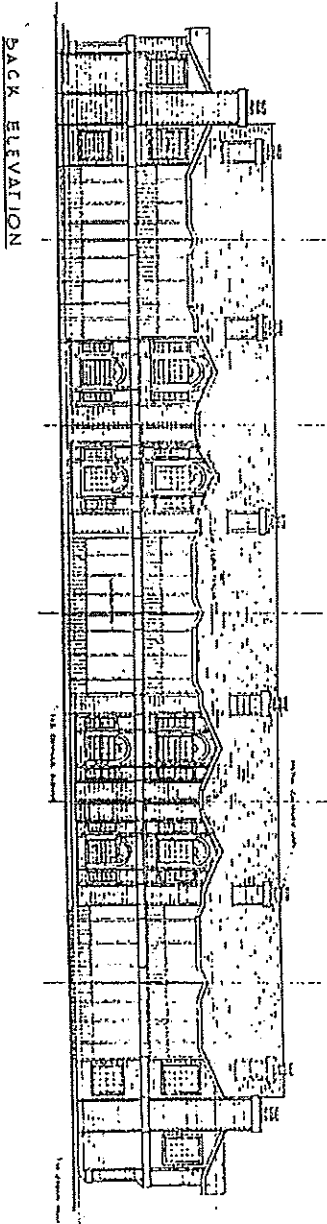
BAYMEADOWS AT TOMOKA OAKS
 CONDOMINIUM

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VOLUSIA COUNTY
FLOOR PLAN

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BAYMEADOWS AT TOMOKA OAKS
CONDOMINIUM

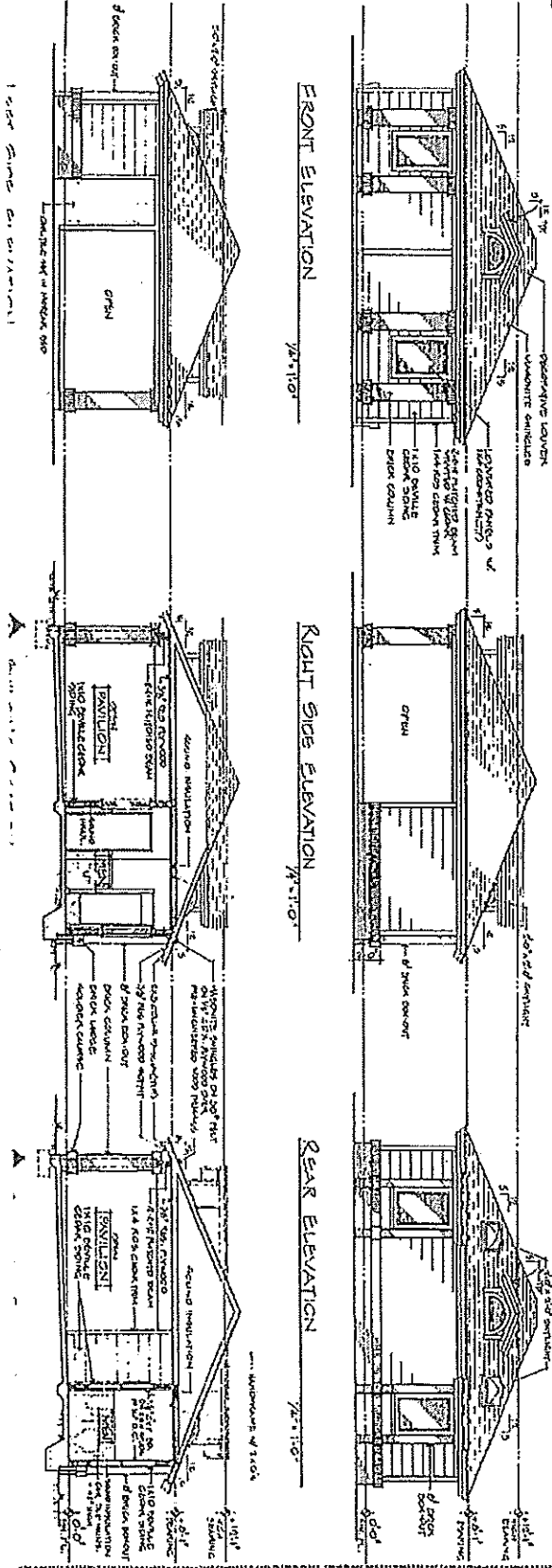
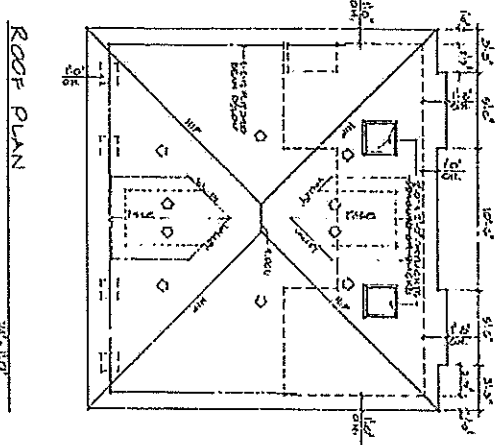
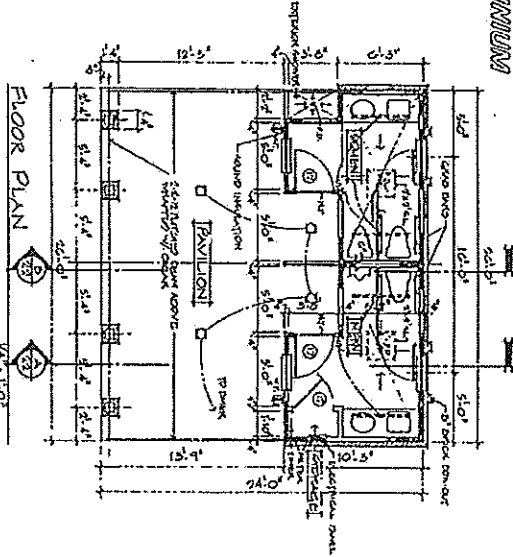
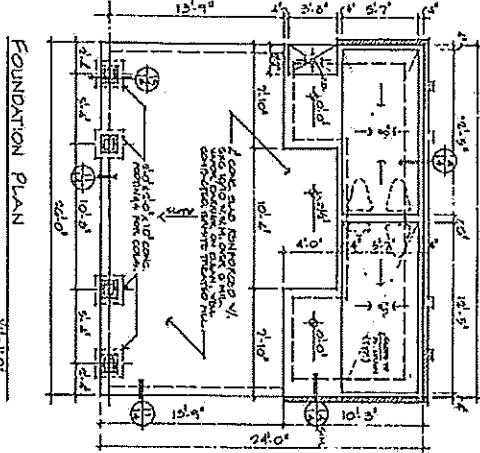


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FLORIDA

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BAYMEADOWS AT TOMOKA OAKS
CONDOMINIUM

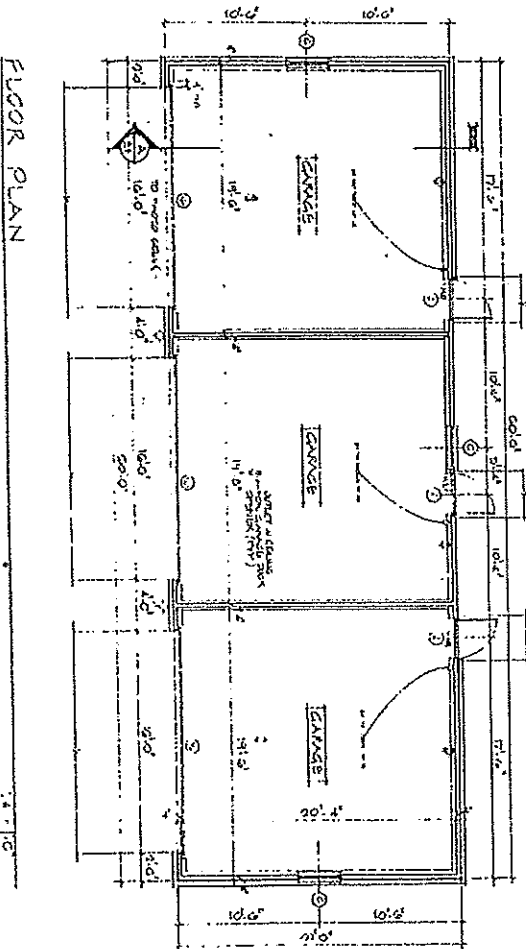


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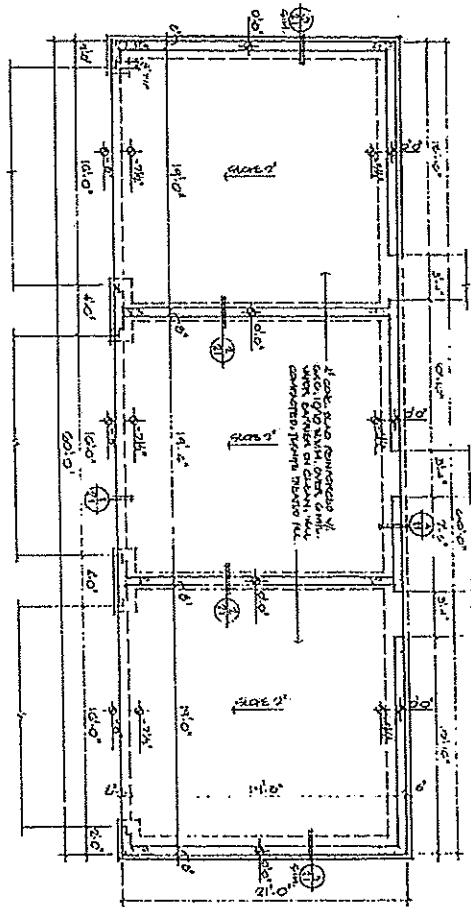
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FLORIDA

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BAYMEADOWS AT YONKKA OAKS
CONDOMINIUM



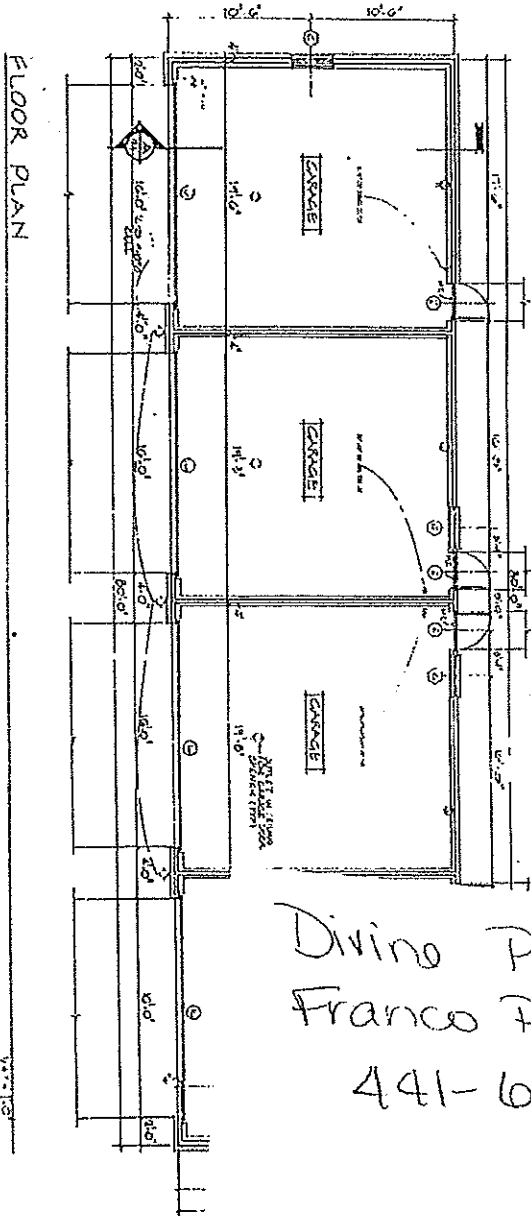
FOUNDATION PLAN



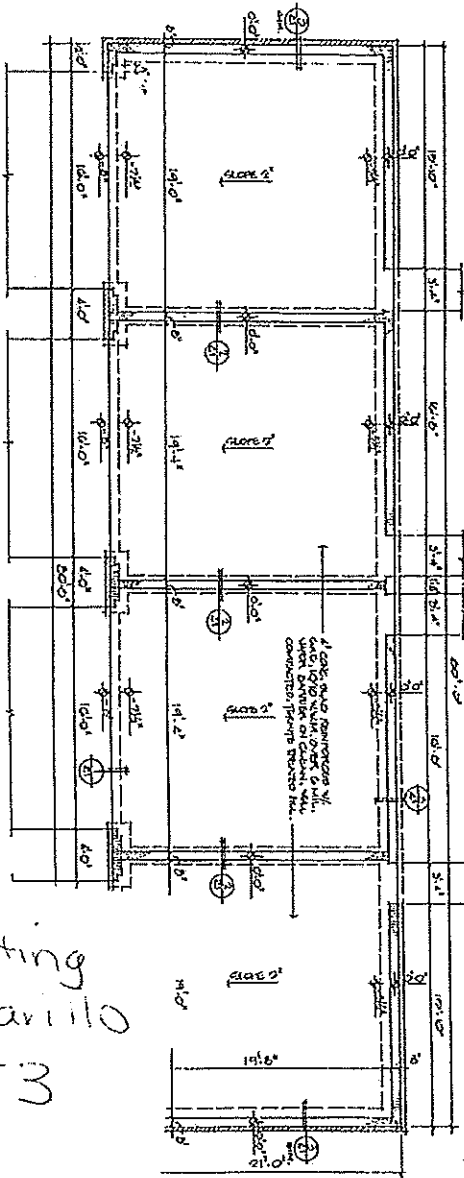
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FOUNDATION PLAN



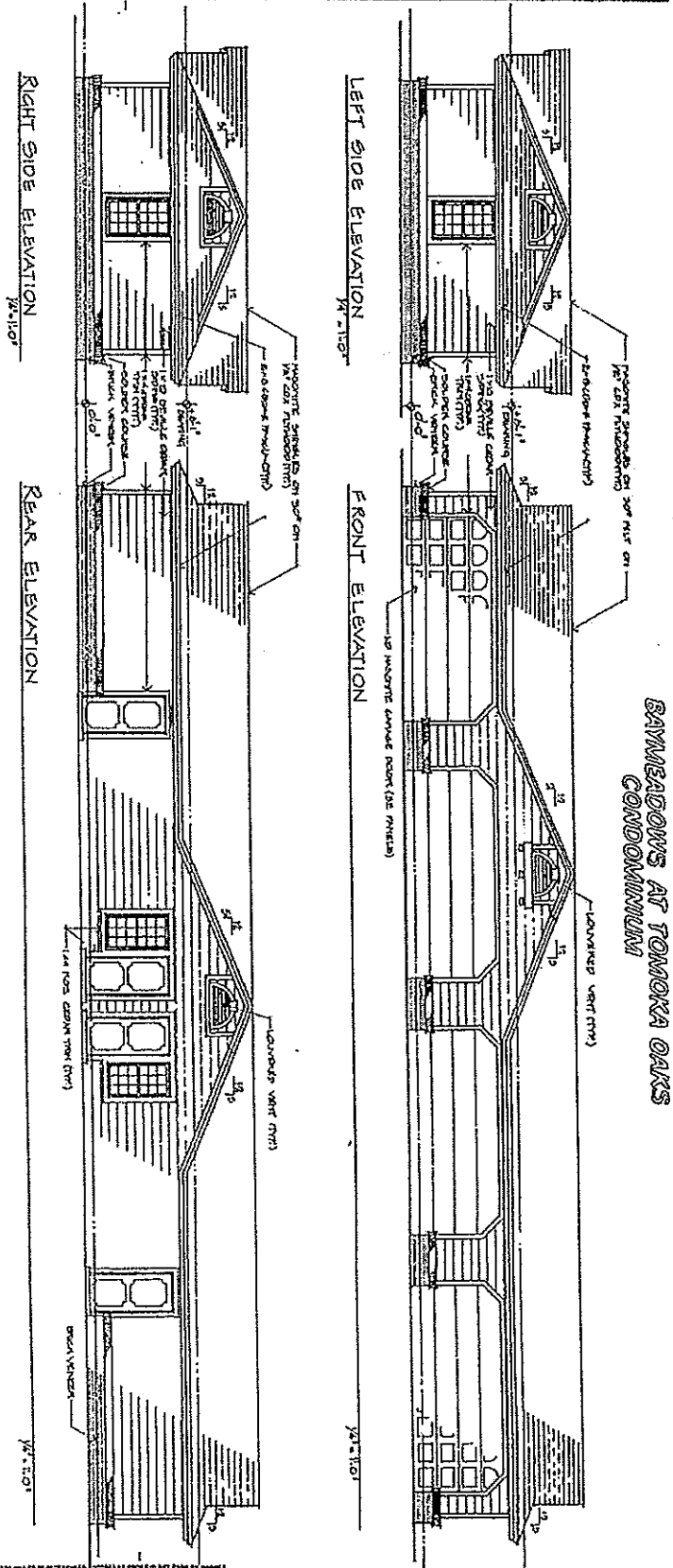
MEADOWS AT TOMOKA OAKS
CONDOMINIUM

Divino Painting
Franco Piccarillo
441-6053

27751838

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VOLusia COUNTY
FLORIDA

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BAYMEADOWS AT TOMOKA OAKS
CONDOMINIUM