

DECLARATION OF CONDOMINIUM

FOR

CHESAPEAKE MANOR I, A CONDOMINIUM

If this condominium is located in a master association or other common property ownership community, the governing documents for the master or other common property ownership community are not included.

The attached documents cover only the specific condominium in which your unit is located and do not include any master or other common property ownership community's governing documents.

12. COMPLIANCE AND DEFAULT. Each apartment owner shall be governed by and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation and By-Laws and the Regulations adopted pursuant to those documents, and all of such as they may be amended from time to time. Failure of an apartment owner to comply with such documents and regulations shall entitle the Association or other apartment owners to the following relief in addition to the remedies provided by the Condominium Act:

12.1. Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence 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. An apartment owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of an apartment or its appurtenances, or of the common elements, by the apartment owner.

12.2. Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of an apartment owner or the Association to comply with the terms of the Declaration, Articles of Incorporation of the Association, the By-Laws, or the Regulations adopted pursuant to them, and the Documents and Regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

12.3. No Waiver of Rights. The failure of the Association or any apartment owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the By-Laws or the Regulations shall not constitute a waiver of the right to do so thereafter.

13. AMENDMENTS. Except as elsewhere provided otherwise, this

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DECLARATION OF CONDOMINIUM

OF

CHESAPEAKE MANOR I, a Condominium

at

1417 Chesapeake Avenue

Naples, Florida

This instrument was prepared by:
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RECORDED
OFFICIAL PUBLIC RECORDS
COLLER COUNTY, FLORIDA

APR 16 1 57 PM '69

MR. J. L. SCOTT
CLERK OF CIRCUIT COURT
COLLER COUNTY, FLORIDA

MADE this January 13, 1969, by BARRINGTON

SOUTH, INC. called Developer, for it, its successor, grantees and assigns. The word Developer may apply to any Successor Developer.

WHEREIN the Developer makes the following declarations:

1. PURPOSE. The purpose of this Declaration is to submit the lands described in this instrument and improvements on such lands to the condominium form of ownership and use in the manner provided by Chapter 711, Florida Statutes, 1967, hereafter called The Condominium Act.

1.1. Name and Address. The name by which this condominium is to be identified is CHESAPEAKE MANOR I, a condominium, and its address is 1417 Chesapeake Avenue, Naples, Florida.

1.2. The Land. The lands owned by the Developer, which by this instrument are subjected to the condominium form of ownership, are the following described lands

(This instrument being re-recorded to show compliance with Fla. Stat. 695.24 to reflect the name and address of the person by whom prepared.)

RECORDED
OFFICIAL PUBLIC RECORDS
COLLER COUNTY, FLORIDA

JAN 14 2 12 PM '69

MR. J. L. SCOTT
CLERK OF CIRCUIT COURT
COLLER COUNTY, FLORIDA

lying in Collier County, Florida,

Lot 12 and the east 10 feet of lot 13, Unit No. 2,
Oyster Bay, according to the plat thereof recorded
in Plat Book 4, Page 46, of the Public Records of
Collier County, Florida.

which land are called "the land".

2. DEFINITIONS. The terms used in this declaration and in its exhibits shall have the meanings stated in the Condominium Act (711.03 Fla. Stat. 1967) and as follows unless the context otherwise requires:

2.1. Apartment means unit as defined by the Condominium Act.

2.2. Apartment Owner means unit owner as defined by the Condominium Act.

2.3. Association means CHESAPEAKE MANOR, INC. and its successors.

2.4. Common Elements shall include the tangible personal property required for the maintenance and operation of the Condominium, even though owned by the Association, as well as the items stated in the Condominium Act.

2.5. Common Expenses include:

(a) expenses of Administration; expenses of maintenance, operation, repair or replacement of the common elements, and of the portions of the apartments to be maintained by the Association.

(b) expenses declared common expenses by provisions of this

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Declaration or the By-Laws.

(c) any valid charge against the condominium property as a whole.

2.6. Condominium means all of the condominium property as a whole when the context so permits, as well as meanings stated in the Condominium Act.

2.7. Singular, plural, gender. Wherever the context so permits, the use of the plural shall include the singular, the singular the plural, and the use of any gender shall be deemed to include all genders.

2.8. Utility Service as used in the Condominium Act and as construed with reference to this Condominium, and as used in the Declaration and By-Laws, shall include but not be limited to electric power, gas, hot and cold water, heating, refrigeration, air conditioning and garbage and sewage disposal.

3. DEVELOPMENT PLAN. The condominium is described and established as follows:

3.1. Survey. A survey of the land showing the improvements on it is attached as Exhibit A.

3.2. Plans. The improvements upon the land are construed substantially in accordance with the Developer's plans and specifications, a portion of which plans is attached as the following exhibit:

EXHIBIT B - Consisting of Sheets 1 - 7, inclusive, of the Building Plans, designated "8 Unit Apartment Building for Barrington South, Inc." June 1968.

3.3 Easements are reserved through the condominium property, as may be required for utility services in order to serve the condominium adequately; provided, however, such easements through an apartment shall be only according to the plans and specifications for the apartment buildings, or as the building is constructed, unless approved in writing by the apartment owner.

3.4 Improvements - General Description.

(a) Apartment Building. The condominium includes one (1) apartment building, of two (2) stories, and contains eight (8) apartments.

(b) Other Improvements. The condominium includes landscaping, automobile parking areas and other facilities located substantially as shown upon the plans and exhibits and which are a part of the common elements. Some facilities have been leased under a 99-year lease which is dated January 13, 1969, and recorded on January 14, 1969, in O. R. Book 297, page 528, Public Records of Collier County, Florida. The expenses of rental, etc., shall be common expenses.

3.5 Apartment Boundaries. Each apartment shall include that part of the building containing the apartment that lies within the boundaries, of the apartment, which boundaries are as follows:

(a) Upper and Lower Boundaries. The upper and lower boundaries of the apartment shall be the following boundaries extended to an intersection with the perimetrical boundaries:

(1) Upper Boundary - the horizontal plane of the lower surfaces of the ceiling slab;

(2) Lower Boundary - the horizontal plane of the lower surfaces of the floor slab;

(b) Perimetrical Boundaries. The perimetrical boundaries extended to an intersection with the upper and lower boundaries:

(1) Exterior building walls - the intersecting vertical planes adjacent to and which include the exterior of the outside walls of the apartment building bounding an apartment and fixtures thereon, and when there is attached to the building a balcony, loggia, terrace, canopy, stairway or other portion of the building serving only the apartment being bounded, such boundaries shall be the intersecting fixtures thereon. In the case of ground floor apartments, such boundaries shall include any terraces serving such apartments.

(2) Interior building walls - the vertical planes of the center line of walls bounding an apartment extended to intersections with other perimetrical boundaries with the following exceptions:

(i) When walls between apartments are of varying thickness, or abut a column or shaft, the plane of the center line of a bounding wall shall be extended to an intersection with the connecting bounding plane without regard to the plane of the centerline of an intervening column or shaft.

(ii) When walls of different thickness abut with a flush side so that their center lines do not intersect, the plane of the center line of the thinner wall shall be extended into the thicker wall for a distance which is one-half (1/2) the

thickness of the thinner wall, and the boundary shall thence run at a right angle to the plane of the center line of the thicker wall.

3.6. Common Elements. The common elements include the land and all other parts of the condominium not within the apartments and include but are not limited to the following items to which the Association shall have the powers indicated:

(a) Automobile Parking Areas. Automobile parking areas will be made available to apartment owners so that the occupants of each apartment will be entitled to parking for one automobile without charge. Parking areas will not be herein assigned but will be available pursuant to the regulations of the Association.

4. THE APARTMENTS. The Apartments of the Condominium are described more particularly and the rights and obligations of their owners established as follows:

4.1. Apartment Numbers. There are four (4) apartments upon each of the two (2) floors of the apartment building. The apartments are numbered 101, 102, 103, 104, 201, 202, 203 and 204, with Apartments 101 - 104 being on the first floor and Apartments 201 - 204 being on the second floor.

4.2. Typical Apartment Plans. There are typical apartment plans which are set forth in Exhibit B.

4.3. Appurtenances to Apartments. The owner of each apartment shall own a share and certain interests in the condominium property, which share and interests are appurtenant to his apartment, including but not limited to the following items that

are appurtenant to the several apartments as indicated:

(a) Common Elements and Common Surplus. The undivided share in the land and other common elements and in the common surplus which are appurtenant to each apartment is as follows:

(i) An undivided 12.5% share to each two-bedroom apartment; Eight apartments at 12.5% equals 100.00%

(b) Automobile Parking Space. The common elements include parking areas for automobiles of the apartment owners.

(c) Association Membership. The membership of each apartment owner in the Association and the interest of each apartment owner in the funds and assets held by the Association.

4.4. Liability for Common Expenses. Each apartment owner shall be liable for a proportionate share of the common expenses, such share being the same as the undivided share in the common elements appurtenant to his apartment.

5. MAINTENANCE, ALTERATION AND IMPROVEMENT. Responsibility for the maintenance of the condominium property, and restrictions upon its alteration and improvement, shall be as follows:

(a) By the Association. The Association shall maintain, repair and replace at the Association's Expense:

- (1) All portions of an apartment, except interior surfaces, contributing to the support of the apartment building, which portions shall include but not

be limited to the outside walls of the apartment building and all fixtures in its exterior, boundary walls of apartments, floor and ceiling slabs, 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 an apartment maintained by the Association; and all such facilities contained within an apartment that service part or parts of the condominium other than the apartment within which contained; and

(3) All incidental damage caused to an apartment by such work shall be repaired promptly and be at the expense of the Association.

(b) By the Apartment Owner. The responsibility of the apartment owner shall be as follows:

(1) To maintain, repair and replace at his expense all portions of his apartment including air conditioners, and all other appliances except the portions required to be maintained, repaired and replaced by the Association. Such shall be done without disturbing the rights of other apartment owners.

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

(3) To promptly report to the Association any defect or need for repairs for which the Association is responsible.

(c) Alteration and Improvement. Neither an apartment owner nor the Association shall make any alteration in the portions of an apartment or apartment building that are to be maintained by the Association, or remove any portion of such, or make any additions to them, or do anything that would jeopardize the safety or soundness of

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the apartment building, or impair any easement, without first obtaining approval in writing of owners of all apartments in which such work is to be done and the approval of the Board of Directors of the Association. A copy of plans for all such work prepared by an architect licensed to practice in this state shall be filed with the Association prior to the start of such work.

5.2. Common Elements.

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

(b) Alteration and Improvement. After the completion of the improvements included in the common elements contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the common element without prior approval in writing by owners of not less than 75% of the common element except as provided by the By-Laws. Any such alteration or improvement shall not interfere with the rights of any apartment owners without their consent. The cost of such work shall not be assessed against a bank, life insurance company or savings and loan association that acquires its title as a result of owning a mortgage upon the apartment owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be assessed to the other apartment owners in the shares that their shares in the common elements bear to each other. There shall be no change in the shares or rights of an apartment owner in the common elements altered or further improved, whether or not the apartment owner contributes to the cost of such alteration or improvement.

6. ASSESSMENTS. The making and collection of assessments against

apartment owners for the common expenses shall be pursuant to the By-Laws and subject to the following provisions:

6.1. Share of Common Expenses. Each apartment owner shall be liable for a proportionate share of the common expenses, and shall share in the common surplus, such shares being the same as the undivided share in the common elements appurtenant to the apartment owned by him.

6.2. Interest: Application of Payments. Assessments and installments on such assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the rate of 10% per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

6.3. Lien for Assessments. The lien for unpaid assessments shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien.

6.4. Rental Pending Foreclosure. In any foreclosure of a lien for assessments the owner of the apartment subject to the lien shall be required to pay a reasonable rental for the apartment, and the Association shall be entitled to the appointment of a receiver to collect the same.

7. ASSOCIATION. The operation of the condominium shall be by CHESAPEAKE MANOR, INC., a corporation not for profit under the laws of Florida,

which shall fulfill its functions pursuant to the following provisions:

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

7.2. The By-Laws of the Association shall be the By-Laws of the condominium, a copy of which is attached as Exhibit D.

7.3. Limitation upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable to apartment owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

7.4. Restraint upon Assignment of Shares in Assets. The share of member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his apartment.

7.5. Approval or Disapproval of Matters. Whenever the decision of an apartment owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

8. INSURANCE. The insurance other than title insurance that shall be carried upon the condominium property and the property of the apartment owners shall

be governed by the following provisions:

8.1. Authority to Purchase; Named Insured. All insurance policies upon the condominium property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the apartment owners, without naming them, and as agent for their mortgagees. Provision shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagee of apartment owners. Such policies shall provide that payments by the insurer for losses shall be made to the Insurance Trustee designated below, and all policies and their endorsements shall be deposited with the Insurance Trustee. Apartment owners may obtain coverage at their own expense upon their personal property and for their personal liability and living expense.

8.2. Coverage.

(a) Casualty: All buildings and improvements upon the land shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the common element shall be insured for its value, all as determined annually 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 endorsement, 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 with such coverage as shall be required by the Board of Directors of the Association, including but not limited to hired automobile and non-owned automobile coverages, and with cross liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner.

(c) Workmen's Compensation policy to meet the requirements of law.

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

8.3. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.

8.4. Insurance Trustee; Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to The Bank of Naples, Naples, Florida, as Trustee, or to such other bank in Florida with trust powers as may be designated as insurance trustee by the Board of Directors of the Association, which trustee is referred to in this instrument as the "Insurance Trustee". The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the apartment owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

(a) Common Elements. Proceeds on account of damage to common elements - an undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

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

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

(2) When the building is not to be restored - an undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

(c) Mortgages. In the event a mortgagee endorsement has been issued on an apartment, the share of the apartment owner shall be held in trust for the mortgagee and the apartment 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, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the apartment owner and mortgagee pursuant to the provisions of this Declaration.

8.5. Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(a) Expense of the Trust. All expenses of the Insurance Trustee shall be paid first or provision made for such payment.

(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 of such as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment 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 proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to apartment owners and their mortgages being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

(d) Certificate. In making distribution to apartment owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary as to the names of the apartment owners and their respective shares of the distribution.

8.6. Association as Agent. The Association is irrevocably appointed agent for each apartment owner and for each owner of a mortgage or other lien upon an apartment and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver

releases upon the payment of claims.

9. 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 Element. If the damaged improvement is the common element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

(b) Apartment Building.

(1) Lesser Damage. If the damaged improvement is one or more of the apartment building(s), and if apartments to which 50% of the common elements are appurtenant are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired unless within sixty (60) days after the casualty it is determined by agreement in the manner elsewhere provided that the condominium shall be terminated.

(2) Major Damage. If the damaged improvement is one or more of the apartment building(s), and if apartments to which more than 50% of the common elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property will not be reconstructed or repaired and the condominium will be terminated without agreement as elsewhere provided, unless within sixty (60) days after the casualty the owners of 75% of the common elements agree in writing to such reconstruction or repair.

(c) Certificate. The Insurance Trustee may rely upon a Certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

9.2. Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, portions of which are attached as exhibits; or if not, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is the apartment building, by the owners of not less than 75% of the common elements, including the owners of all damaged apartments, which approval shall not be unreasonably withheld.

9.3. Responsibility. If the damage is only to those parts of one apartment for which the responsibility of maintenance and repair is that of the apartment owner, then the apartment owner 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. Estimates of Costs. Immediately after a determination is made to rebuild or repair damage to the property, for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

9.5. Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs 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 the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against the apartment owners who own the damaged apartments, and against all apartment owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against apartment owners for damage to apartments shall be in proportion to the cost of reconstruction and repair of their respective apartments. Such assessments on account of damage to common elements shall be in proportion to the owners' share in the common elements.

9.6. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against apartment owners, shall be disbursed in payment of such costs in the following manner:

(a) Association. If the total of assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

(b) Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against apartment owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of costs of reconstruction

and repair in the following manner and order:

(1) Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than \$5,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000, 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.

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

(4) Surplus. It shall be presumed that the first moneys 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 reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner that is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(5) Certificate. Notwithstanding the provisions of this instrument, the Insurance Trustee shall not be required to determine whether or not sums paid by the apartment 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 the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary 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 required in this instrument to be named as payee, the Insurance Trustee shall also name the mortgagee as a payee of any distribution of insurance proceeds to a unit owner; and further provided that when the Association, or a mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

10. USE RESTRICTIONS. The use of the condominium property shall be in accordance with the following provisions as long as the condominium exists and any of the

apartment buildings in useful condition exist upon the land.

10.1. Apartments. Each of the apartments, shall be occupied only by a family and its guests, as a residence and for no other purpose. No apartment may be divided or subdivided into a smaller unit nor any portion sold or otherwise transferred without first amending this Declaration to show the changes in the apartments to be effected.

10.2. Common Elements. The common element shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the apartments.

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

10.4. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the condominium property nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

10.5. Leasing. After approval by the Association elsewhere required, entire apartments may be rented provided the occupancy is only by the Lessee and his family, and guests. No rooms may be rented and no transient tenants may be accommodated. No leases may be for less than thirty (30) days, nor more than one (1) year. All lessees must be twenty-one (21) years or more of age.

10.6. Regulations. Reasonable regulations concerning the use of condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulations and amendments shall be furnished by the Association to all apartment owners and residents of the condominium upon request.

10.7. Proviso. Provided, however, that until Developer has closed the sales of all of the apartments of the condominium, neither the apartment owners nor the Association nor the use of the condominium property shall interfere with the sale of the apartments. Developer may make such use of the unsold units and common areas as may facilitate sales, including but not limited to maintenance of a sales office, manager, the showing of property and the display of signs. Developer may rent unsold apartments as he sees fit until all apartments are sold.

11. MAINTENANCE OF COMMUNITY INTERESTS In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the apartments, the transfer of apartments by any owner other than the Developer shall be subject to the following provisions as long as the condominium exists and any apartment

building in useful condition exists upon the land, which provisions each apartment owner covenants to observe:

11.1. Transfers Subject to Approval.

(a) Sale. No apartment owner may dispose of an apartment or any interest in an apartment by sale without approval of the Association except to an apartment owner.

(b) Lease. No apartment owner may dispose of an apartment or any interest in an apartment by lease without approval of the Association except to an apartment owner.

(c) Gift. If any apartment owner shall acquire his title by gift, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

(d) Devise or Inheritance. If any apartment owner shall acquire his title by devise or inheritance, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

(e) Other Transfers. If any apartment owner shall acquire his title by any manner not considered in the foregoing subsections, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

11.2. Approval by Association. The approval of the Association that is required for the transfer of ownership of apartments shall be obtained in the following manner:

(a) Notice to Association.

(1) Sale. An apartment owner intending to make a bona fide sale

of his apartment or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the apartment owner's option may include a demand by the apartment owner that the Association furnish a purchaser of the apartment if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(2) Lease. An apartment owner intending to make a bona fide lease of this apartment 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.

(3) Gift; Devise or Inheritance; other Transfers. An apartment owner who has obtained his title by gift, devise or inheritance, or by any other manner not previously considered, shall give to the Association notice of the acquiring of his title, together with such information concerning the apartment owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

(4) 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 ownership or possession of an apartment, the Association at its election

and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(b) Certificate of Approval.

(1) Sale. If the proposed transaction is a sale, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association, which shall be recorded in the public records of Collier County, Florida, at the expense of the purchaser.

(2) Lease. If the proposed transaction is a lease, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association in recordable form, which, at the election of the Association, shall be delivered to the lessee or shall be recorded in the public records of Collier County, Florida at the expense of the lessee.

(3) Gift; Devise or Inheritance; other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association, which shall be recorded in the public records of Collier County, Florida at the expense of the apartment owner.

(c) Approval of Corporate Owner or Purchaser. Inasmuch as the condominium may be used only for residential purposes and a corporation cannot occupy an apartment for such use, if the apartment owner or purchaser of an apartment is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the apartment be approved by the Association.

11.3. Disapproval by Association. If the Association shall disapprove a transfer of ownership of an apartment, the matter shall be disposed of in the following manner:

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the apartment owner shall so demand, then within thirty (30) days after receipt of such notice and information the Association shall deliver or mail by registered mail to the apartment owner an agreement to purchase the apartment concerned by a purchaser approved by the Association who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(2) The purchase price shall be paid in cash or upon the same terms as specified in the disapproved contract at the option of the purchaser.

(3) The sale shall be closed within thirty (30) days after the delivery or mailing of the agreement to purchase, or within ten (10) days after the determination of the sale price if such is by arbitration, whichever is the latter.

(4) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the public records of Collier County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser upon the demand of the apartment owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Collier County, Florida, at the expense of the purchaser.

(b) Lease. If the proposed transaction is a lease, the apartment owner shall be advised of the disapproval in writing, and the lease shall not be made.

(c) Gifts; Devise or Inheritance; other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within thirty (30) days after receipt from the apartment owner of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the apartment owner an agreement to purchase the apartment concerned by a

purchaser approved by the Association who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) The sale price shall be fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within ten (10) days following the determination of the sale price.

(4) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the public records of Collier County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Collier County, Florida, at the expense of the apartment owner.

11.4. Mortgage. No apartment owner may mortgage his apartment nor any interest in it without the approval of the Association except to a bank, life insurance company or savings and loan association, or to a vendor to secure a portion or all of the purchase price. The approval of any other mortgages may be upon conditions determined by the Association or may be arbitrarily withheld.

11.5. Exceptions. The foregoing provisions of this section entitled "maintenance of Community Interests" shall not apply to the initial sale by the Developer nor to a transfer to or purchase by a bank, life insurance company or savings and loan association that acquires its title by result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer sale or lease by a bank, life insurance company or savings and loan association that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to an apartment at a duly advertised public sale with open bidding provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale. Nor shall the foregoing provisions prevent or apply to a transfer to or purchase by the spouse of the owner, or a person related to the owner by blood within the first degree.

11.6. Unauthorized Transactions. Any sale, mortgage or lease not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association. Any sublease or assignment of lease is void.

Declaration of Condominium may be amended in the following manner:

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

13.2. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by

(a) not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

(b) not less than 80% of the votes of the entire membership of the Association; or

(c) until the first election of directors, only by all of the directors, provided the amendment does not increase the number of apartments nor alter the boundaries of the common elements.

13.3. Proviso. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartments, unless the apartment owners so affected shall consent; and no amendment shall change any apartment nor the share in the common elements appurtenant to it, nor increase the owner's share of the common expenses, unless the record owner of the apartment concerned and all record owners of mortgages on such apartment shall join in the execution of the

amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or Repair after Casualty" unless the record owners of all mortgages upon the condominium shall join in the execution of the amendment.

13.4. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Collier County, Florida.

14. TERMINATION. The condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

14.1. Destruction. If it is determined in the manner elsewhere provided that the apartment building shall not be reconstructed because of major damage, the condominium plan of ownership will be terminated without agreement.

14.2. Agreement. The condominium may be terminated at any time by the approval in writing of all record owners of apartments and all record owners of mortgages on apartments. If the proposed termination is submitted to a meeting of the members of the Association, the notice of the meeting giving notice of the proposed termination, and if the approval of the owners of not less than 75% of the common elements, and of the record owners of all mortgages upon the apartments, are obtained in writing not later than thirty (30) days from the date of such meeting, then the approving owners shall have an option to buy all of the apartments of the other owners for the period ending on the

60th day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable.

The option shall be upon the following terms:

(a) Exercise of Option. The option shall be exercised by delivery or mailing by registered mail to each of the record owners of the apartments to be purchased an agreement to purchase signed by the record owners of apartments who will participate in the purchase. Such agreement shall indicate which apartments will be purchased by each participating owner and shall require the purchase of all apartments owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

(b) Price. The sale price for each apartment shall be the fair market value determined by agreement between seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(c) Payment. The purchase price shall be paid in cash.

(d) Closing. The sale shall be closed within ten (10) days following the determination of the sale price.

14.3. Certificate. The termination of the condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its president and secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Collier County, Florida.

14.4. Shares of Owners After Termination. After termination of the condominium the apartment owners shall own the condominium property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owners' apartments prior to the termination.

14.5. Amendment. This section concerning the termination cannot be amended without consent of all apartment owners and of all record owners of mortgages upon the apartments.

15. SEVERABILITY. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, By-Laws and Regulations of the Association shall not affect the validity of the remaining provisions.

16. ALTERNATE AS TO ARBITRATION. In any case where arbitration or appraisal is provided for in this Declaration the seller and purchaser may agree in writing within the thirty (30) days from the delivery or mailing of the agreement to purchase, that each shall select an appraiser, within five (5) days and the two (2) chosen shall select a third within ten (10) days. A written agreement as to fair market value by any two (2) shall constitute an award, and a judgment of specific performance of the sale upon the

award rendered by the two (2) appraisers may be entered in any court of competent jurisdiction. The expense of appraisal shall be paid by the purchaser. In any event the appraisal shall be completed within sixty (60) days of the delivery or mailing of the agreement to purchase. If the appraisers shall not be able to agree or fail to agree within the said sixty (60) day period, then the provisions of the Declaration shall apply concerning appraisal under the supervision of the American Arbitration Association. Should either the seller or purchaser fail to appoint their appraisers within five (5) days from the date of their agreement to cause an appraisal to be made, or the two selected fail to appoint a third within ten (10) days from the agreement of the seller and purchaser, then the provisions of the Declaration aforesaid shall apply. This provision is a change only in the method of determining fair market value and all other provisions of the Declaration shall apply.

17. ADDITIONAL UNITS MAY BE ADDED. BARRINGTON SOUTH, INC., its successors or assigns, some time in the future may desire to improve other portions of said Lots 12 and 13, or add Lot 14, Unit No. 2, Oyster Bay, as per Plat Book 4, page 46, Public Records of Collier County, Florida, as and with an additional multi-family structure, then to be legally created as a condominium property by and through Declaration of Condominium, it is recited that BARRINGTON SOUTH, INC., shall have the power and authority to do so, subject to the following conditions:

- (a) Any such future Declaration shall be in form substantially the same as this Declaration of Condominium;
- (b) Upon the recordation of such Declaration and the completion of the improvements covered by such Declaration, the condominium property thereby created

shall thereafter be operated and used in the same manner as if it were created under this Declaration;

(c) All assessments created by this Declaration and any future Declaration shall be borne by such units on a pro-rata basis, determined as follows:

The livable area of any such unit divided by the total livable area in all such units shall be the per cent of such assessment allocable to such unit.

(d) The next condominium shall be called CHESAPEAKE MANOR II, a condominium, etc.

(e) Nothing contained herein shall in any manner obligate BARRINGTON SOUTH, INC., its successor or assigns, to create any additional units.

18. The Developer, for itself, its successors and assigns, hereby reserves the right to construct, use and sell individual boat docks which are contiguous to the above described condominium property. The boat docks are expressly reserved and excepted from the Declaration of Condominium, and any proceeds arising from the sale of said docks shall be the exclusive property of the Developer.

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

Signed, sealed and delivered in the presence of:

BARRINGTON SOUTH, INC.

[Signature]

[Signature]
President

[Signature]
(CORPORATE SEAL)

Attest: [Signature]
Secretary

OFF REC 307 PAGE 476
OFF REC 297 PAGE 574

STATE OF FLORIDA
COUNTY OF COLLIER

I HEREBY CERTIFY that on this date, before me, an officer duly authorized in the state aforesaid and in the County aforesaid, to take acknowledgments, personally appeared Clifford E. Smiley, Jr. and Rayford E. Nugent to me known to be the President and Secretary of BARRINGTON SOUTH, INC. described in and who executed the foregoing instrument, and they acknowledged before me that they executed the foregoing instrument for the purposes expressed therein, with full authority.

WITNESS my hand and official seal in the County and State written above this
13 day of January, 1969.

Tom Sealwell
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires May 28, 1971
Issued by American Title & Guaranty Co.



REC 307 PAGE 477

REC 297 PAGE 575

JOINDER OF MORTGAGEE

THE BANK OF NAPLES, a state banking association, Naples, Florida, called the Mortgagee, the owner and holder of a mortgage upon the following lands in Collier County, Florida:

Lots 12 and 13, Unit No. 2, Oyster Bay, Plat Book 4, page 46, Public Records of Collier County, Florida.

which mortgage is dated 31 May 1968, and is recorded in Official Records Book 275, Page 476, Public Records of Collier County, Florida, joins in the making of the foregoing Declaration of Condominium, and the Mortgagee agrees that the lien of its mortgage shall be upon the following-described property in Collier County, Florida:

All of the apartments of Chesapeake Manor I, a condominium, according to the Declaration of Condominium.

TOGETHER WITH all of the appurtenances to the apartments, including but not limited to all of the undivided shares in the common elements.

THE BANK OF NAPLES

By: [Signature] President

Attest: [Signature] Secretary

Signed, sealed and delivered in the presence of:

[Signature]
[Signature]

STATE OF FLORIDA
COUNTY OF COLLIER

I HEREBY CERTIFY that on this day before me an officer duly qualified to take acknowledgments, personally appeared Marle D. Tooke and Walter E. Roegner, Jr., as President and Secretary respectively of the above named corporation, to me known to be the persons described in and who executed the foregoing instrument and acknowledged before me that they executed the same, and were empowered to do so.

WITNESS my hand and official seal in the County and State last aforesaid this 20th day of August, 1968.

[Signature]
Notary Public

My Commission Expires:

NOTARY PUBLIC
MY COMMISSION EXPIRES APR. 20, 1970
BONDED THROUGH FRANK W. SMITHSON

(SEAL)

Recorded in Official Records Book
of COLLIER COUNTY, FLORIDA
MARGARET I. SCOTT
Clerk of Circuit Court

261269

446 REC 805

I, the undersigned, being the duly elected President and Secretary of Chesapeake Manor, Inc., hereby certify that the attached Section 17.5 Leasing, of Declaration 13 of the Declaration of Chesapeake Manor at 1417 Chesapeake Ave., Naples, Florida (p. 22) was duly adopted after due notice of time and purpose by over ninety-three percent of the association membership at a special meeting of the membership held on the 7th day of April, 1972.

We further certify that the attached Section, as amended, is a true copy of this Section as presented to and adopted by the membership, and is presented herewith for official recording in the Records of the County of Collier, State of Florida.

RECORDED
APR 17 12 55 PM '72
MARGARET E. SCOTT
CLERK
COLLIER COUNTY, FLORIDA

Thomas N. Hoover
President

Samford E. Avis
Secretary

STATE OF FLORIDA
COUNTY OF COLLIER

I HEREBY CERTIFY that on this date, before me, an officer duly authorized in the State aforesaid and the County aforesaid to take acknowledgements, personally appeared THOMAS N. HOOVER and SAMFORD E. AVIS to me known to be the President and the Secretary of Chesapeake Manor, Inc. and who state that they duly executed the foregoing Certificate and who acknowledge before me that they executed such Certificate for the purposes expressed therein, with full authority.

Sworn to and subscribed before me this 7th day of April, 1972.

L. L. M. Hall
NOTARY PUBLIC

My Commission Expires:

(S E A L)

NOTARY PUBLIC, STATE of FLORIDA at LARGE
MY COMMISSION EXPIRES MAR. 13, 1976
BONDED THRU GENERAL INSURANCE UNDERWRITERS



RE 446 ME 806

Amended Section 10.5 of the Declaration of Condominium, p. 22 as duly adopted at a special meeting of the Chesapeake Manor, Inc. membership on April 7, 1972:

"10.5 Leasing. After approval of the Board of Directors, elsewhere required, entire apartments may be rented, provided the occupancy is only by the lessee and his family and guests, however the maximum occupancy at any one time shall be four people. No rooms are to be rented and no transient tenants may be accommodated. No leases may be for less than thirty (30) days, nor more than one (1) year; with the exception that an apartment owner in residence may rent another entire apartment for less than thirty (30) days to accommodate overflow guests. The number of such guests shall be limited to four people. All lessees must be twenty-one (21) years or more of age."

Date:
RECEIVED
1417 CHESAPEAKE AVE #101
NAPLES FL 34102

2748068 OR: 2775 PG: 0601
RECORDED in the OFFICIAL RECORDS of COLLIER COUNTY, FL
02/04/2001 at 09:30AM BUYER: S. WOOD, CLERK

REC 100 10.50
COPIES 2.00
HISC 1.00

CERTIFICATE

We, the undersigned, being the duly elected President and Secretary of Chesapeake Manor, Inc., hereby certify that the attached Amended Section 10.5 "Leasing", of Declaration 10 of the Declaration of Condominium of Chesapeake Manor at 1417 Chesapeake Ave., Naples, Florida (p. 22) was duly adopted after due notice of time and purpose by over eighty-one percent of the association membership at the annual meeting of the membership held on the twenty-fifth day of January, 2001.

We further certify that the attached Section, as amended, is a true copy of this Section as presented to and adopted by the membership, and is presented herewith for official recording in the records of the county of Collier, State of Florida



President

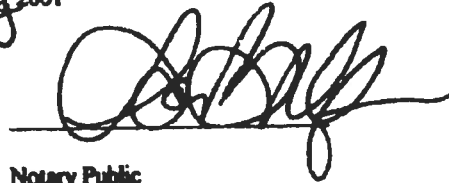


Secretary

State of Florida
County of Collier

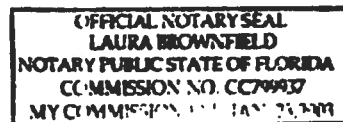
I hereby certify that on this date, before me, an officer duly authorized in the State aforesaid and the county aforesaid to take acknowledgments, personally appeared Harold DeBoer and Marie A. Nuttle, to me known to be the President and Secretary of Chesapeake Manor, Inc. and who state that they duly executed the foregoing Certificate and who acknowledge before me that they executed such Certificate for the purpose expressed therein, with full authority.

Sworn to and subscribed before me this 8th day of February 2001



Notary Public

(SEAL)



Amended Section 10.5 of the Declaration of Condominium, p. 22 as duly adopted at the annual meeting of the Chesapeake Manor Inc. membership on January 25, 2001:

"10.5 LEASING. After the expiration of one year from the date of purchase of a condominium, and after the approval of the Board of Directors, elsewhere required, an owner may rent his/her entire apartment, provided the occupancy is only by the lessee and his family and guests, however, the maximum occupancy at any one time shall be four people. No rooms are to be rented and no transient tenants may be accommodated. No leases may be for less than thirty (30) days, nor more than one(1) year; with the exception that an apartment owner in residence may rent another entire apartment for less than thirty(30) days to accommodate overflow guests. The number of such guests shall be limited to four people. All lessees must be twenty-one (21) years or more of age."

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
12/02/2005 at 12:19PM DWIGHT E. BROCK, CLERK

RBC FEB	18.50
COPIES	4.00
MISC	3.00

Prepared by:
GRANT, FRIDKIN, PEARSON,
ATHAN & CROWN, P.A.
Jeffrey D. Fridkin, Esq.
Pelican Bay Corporate Centre
5551 Ridgewood Drive, Suite 501
Naples, Florida 34108
(239) 514-1000

Retn:ATTN JERRY HOLLOWAY
CHESAPEAKE MANOR INC
3383 TIMBERWOOD CIR
NAPLES FL 34105

**NOTICE OF WITHDRAWAL OF VOID AMENDMENT TO
DECLARATION OF CONDOMINIUM**

We, the undersigned, being the duly elected President and Secretary of Chesapeake Manor, Inc., do hereby serve notice that the certain Certificate of purported amendment to Section 10.5 of the Declaration of Condominium of Chesapeake Manor, as such amendment appears in Official Records Book 2775, Page 602 of the Public Records of Collier County, Florida, is not properly or lawfully authorized under Section 13.1 of the Declaration of Condominium originally recorded at Official Records Book 297, Page 535 through 602, and specifically Section 13.1 thereunder, and is therefore withdrawn, void and of no force or effect.

Witnesses:

Nancy L. Wocemic
Susan Scott

Chesapeake Manor, Inc.

By: H. O. Perola

President

Witnesses:

Nancy L. Wocemic
Susan Scott

Chesapeake Manor, Inc.

By: Jerry Holloway

Secretary

STATE OF FLORIDA)
 SS
COUNTY OF COLLIER)

The foregoing instrument was sworn to and subscribed before me this 1st day of Dec, 2005, by Orlando Linares as President of Chesapeake Manor, Inc.

Personally known _____ OR produced identification _____

Type of Identification Produced: Drivers License

Jane S. Volpe
Commission #DD223191
Expires: Aug 02, 2007
Bonded Thru
Atlantic Bonding Co., Inc.



Jane S. Volpe
Notary Public

(Typed, stamped, or printed name of Notary Public)

My Commission Expires: Aug 2, 2007
(Seal)

STATE OF FLORIDA)
 SS
COUNTY OF COLLIER)

The foregoing instrument was sworn to and subscribed before me this 1st day of Dec, 2005, by _____ as Secretary of Chesapeake Manor, Inc.

Personally known ☒ OR produced identification _____
Type of Identification Produced: _____



Jane S. Volpe
Commission #DD223191
Expires: Aug 02, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

Jane S. Volpe
Notary Public

(Typed, stamped, or printed name of Notary Public)

My Commission Expires: Aug 2, 2007
(Seal)

Return to:
Resort Management
2685 Horseshoe Dr. S. # 215
Naples, FL 34104

CERTIFICATE OF AMENDMENT

The undersigned, being the duly and acting President of Chesapeake Manor Condominium association, a Florida corporation not for profit, hereby certifies that at a Special Meeting of the Members held on January 26, 2008, where a quorum was present, after due notice, the resolution set forth below was approved by the vote indicated for the purposes of amending the Declaration of Condominium of Chesapeake Manor Condominium Association, as originally recorded at O.R. Book 297, Pages 538 to 602 et seq., Public record of Collier County, Florida.

1. The following resolution was approved and adopted by at least sixty-six and two-thirds percent (66 2/3%) of the voting interests present and voting in person or by proxy.
2. RESOLVED: That the Declaration of Condominium of Chesapeake Manor Condominium, be and is hereby amended and the amendment is adopted in the form attached hereto as Exhibit "A", and "B" and made a part hereof.

Date: JUNE 11, 2008

Chesapeake Manor Condominium Association

(1) Barbara A. Hickey
Witness

By: Ava Keenan

Ava Keenan
1417 Chesapeake Ave.
Naples, FL 34102

Print Name: Barbara A. Hickey

(2) Stephanie A. Folger
Witness

Print Name: Stephanie A. Folger

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY of COLLIER

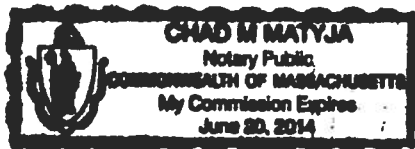
The foregoing instrument was acknowledged before me this 11th day June 2008 by Ava Keenan President of the forenamed Corporation, on behalf of the Corporation. She is personally know to me or has produced DL as identification.

Chad Matyja

Notary Public

My commission expires: 6-20-14

Chad Matyja
Print Name



4187151 OR: 4376 PG: 1695

RECORDED IN THE OFFICIAL RECORDS OF COLLIER COUNTY, FL
07/08/2008 at 01:30PM DWIGHT E. BROCK, CLERK

44.00

REC FEE

Retn:

RESORT MANAGEMENT

2685 HORSESHOE DR S #215

NAPLES FL 34104

Exhibit A

AMENDMENT TO THE DECLARATION of CONDOMINIUM
of CHESAPEAKE MANOR I, A CONDOMINIUM

The Declaration of condominium of Chesapeake Manor I. A Condominium, shall be amended as shown below:

Note: New language is underlined; language being deleted is shown in ~~stuck-through~~ type.

Section 6.2 of the Declaration of Condominium shall be amended to read as shown below:

6.2 Interest: Application of Payments. Assessments and installments on such assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid or before ten (10) days after the date when due shall bear interest at the highest rate allowed by law of 10% per annum calculated from the date when due until paid. The Association may also impose a late payment fee (in addition to interest) to the extent permitted bylaw. Assessments and installments thereon shall become due, and the unit owner shall become liable for said assessments or installments, on the date established in the By-laws or otherwise set by the Board of Directors for payment. All payments on account shall be applied first to interest, then to late payment fees, court costs and attorneys' fees, and finally to delinquent assessments. No payment by check is deemed received until the check has cleared. All payments upon account shall be first applied to interest and then to the assessment payment first due.

Exhibit A**AMENDMENT TO THE DECLARATION of CONDOMINIUM
of CHESAPEAKE MANOR II, A CONDOMINIUM**

The Declaration of condominium of Chesapeake Manor II, A Condominium, shall be amended as shown below:

Note: New language is underlined; language being deleted is shown in ~~stuck through~~ type.

Section 6.2 of the Declaration of Condominium shall be amended to read as shown below:

6.2 Interest: Application of Payments. Assessments and installments on such assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid or before ten (10) days after the date when due shall bear interest at the highest rate allowed by law of 10% per annum ~~calculated~~ from the date when due until paid. The Association may also impose a late payment fee (in addition to interest) to the extent permitted bylaw. Assessments and installments thereon shall become due, and the unit owner shall become liable for said assessments or installments, on the date established in the By-laws or otherwise set by the Board of Directors for payment. All payments on account shall be applied first to interest, then to late payment fees, court costs and attorneys' fees, and finally to delinquent assessments. No payment by check is deemed received until the check has cleared. All payments upon account shall be first applied to interest and then to the assessment payment first due.

Exhibit B

**AMENDMENT TO THE DECLARATION of CONDOMINIUM
of CHESAPEAKE MANOR I, A CONDOMINIUM**

The Declaration of Condominium of Chesapeake Manor I. A Condominium, shall be amended as shown below:

Note: New language is underlined; language being deleted is shown in ~~stuck through~~ type.

Section 2.1 of the By-Laws shall be amended as shown below:

2.1 The Annual Members' Meeting shall be held at the ~~office of the Corporation at 10~~
~~o'clock, A.M. Eastern Standard Time, on the second Thursday in January~~ location, date and time
as set by the Board of Directors of each 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.~~

Exhibit B

**AMENDMENT TO THE DECLARATION of CONDOMINIUM
of CHESAPEAKE MANOR II, A CONDOMINIUM**

The Declaration of Condominium of Chesapeake Manor II. A Condominium, shall be amended as shown below:

Note: New language is underlined; language being deleted is shown in ~~stuck through~~ type.

Section 2.1 of the By-Laws shall be amended as shown below:

2.1 The Annual Members' Meeting shall be held at the ~~office of the Corporation at 10 o'clock, A.M. Eastern Standard Time, on the second Thursday in January~~ location, date and time as set by the Board of Directors of each 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.~~

State of Florida

Secretary of State

RECEIVED
OFFICE OF THE SECRETARY OF STATE
JAN 14 2 28 PM '69
TALLAHASSEE, FLORIDA



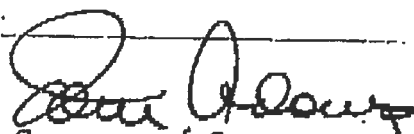
I, Tom Adams, Secretary of State of the State of Florida,
Do Hereby Certify That the following is a true and correct copy of

Certificate of Incorporation of CHESAPEAKE MANOR, INC., a
corporation not for profit organized and existing under the
Laws of the State of Florida, filed on the 2nd day of August,
A. D., 1968, as shown by the records of this office.



Given under my hand and the Great Seal of the
State of Florida at Tallahassee, the Capitol,
this the 7th day of August

A.D. 19 68


Secretary of State

ARTICLES OF INCORPORATION

OF
CHESAPEAKE MANOR, INC.

The undersigned by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes 1967, and certify as follows:

ARTICLE 1

NAME

The name of the corporation shall be CHESAPEAKE MANOR, 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 12 of the Condominium Act, which is Chapter 711, Florida Statutes 1967, for the operation of CHESAPEAKE MANOR, a condominium, located upon the following lands in Collier County, Florida:

Lots 12 and 13, Unit No. 2, Oyster Bay, according to the plat thereof recorded in Plat Book 4, page 46, of the Public Records of Collier County, Florida.

Lot 14 may be added as additional property at a later time.

2.2. The Association shall make no distributions of income to its members, directors or officers.

ARTICLE 3

POWERS

The powers of the Association shall include and be governed by the following provisions:

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 except as limited by these Articles and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration and as it may be amended from time to time, including but not limited to the following:

(a) To make and collect assessments against members as apartment owners to defray the costs, expenses and losses of the condominium.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) The maintenance, repair, replacement and operation of the condominium property.

(d) The purchase of insurance upon the condominium property and insurance for the protection of the Association and its members as apartment owners.

(e) The reconstruction of improvements after casualty and the further improvement of the property.

(f) To make and amend reasonable regulations respecting the use of the property in the condominium; provided, however, that all such regulations and their amendments shall be approved by not less than 75% of the votes of the entire membership of the Association before such shall become effective; provided further, that the first Board of Directors may make and amend reasonable regulations without membership approval.

(g) To approve or disapprove the transfer, mortgage and ownership of apartments as may be provided by the Declaration of Condominium and the By-Laws.

(h) To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the By-Laws of the Association and the Regulations for the use of the property in the condominium.

(i) To contract for the management of the condominium and to delegate to such contractor 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, and to lease such portions.

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

3.3. The Association shall have the power to purchase an apartment of the condominium, including sales in foreclosure of liens for assessments for common

expenses.

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

3.5. 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

4.1. The members of the Association shall consist of all of the record owners of apartments in the condominium complex, including owners situate on Lot 14; and after termination of the condominium 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 Collier County, Florida, a deed or other instrument establishing a record title to an apartment in the condominium and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

4.3. The share 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 apartment.

4.4. The owner of each apartment shall be entitled to one vote as a member of the Association. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

ARTICLE 5

DIRECTORS

5.1. The affairs of the Association will be managed by a board consisting of the number of directors determined by the By-Laws, but not less than three (3) directors, and in the absence of such determination shall consist of three (3) directors. Directors need not be members of the Association.

5.2. 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.

5.3. The first election of directors shall not be held until after the Developer has closed the sales of all apartments of the condominium or until Developer elects to terminate its control of the condominium, or until after January 1, 1972, whichever occurs first. The directors named in these Articles shall serve until the first election of directors, and any vacancies in their number occurring before the first

election shall be filled by the remaining directors.

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

Clifford E. Smiley, Jr.	649 Bowlina Drive, Naples, Fla.
Lloyd F. McCarty	2151 Gulf Shore Blvd., Naples, Fla.
Rayford Nugent	2151 Gulf Shore Blvd., Naples, Fla.

ARTICLE 6

OFFICERS

The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President	Clifford E. Smiley, Jr. 649 Bowlina Drive Naples, Florida
Secretary	Rayford Nugent 2151 Gulf Shore Boulevard Naples, Florida
Treasurer	Lloyd F. McCarty 2151 Gulf Shore Boulevard Naples, Florida

ARTICLE 7

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 party or 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 approves 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 8

BY-LAWS

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

ARTICLE 9

AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and

adopted in the following manner:

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

9.2. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided:

(a) Such approvals must be by not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

(b) By not less than 80% of the votes of the entire membership of the Association.

9.3. Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section 3.3 of Article 3, without approval in writing by 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.

9.4. A copy of each amendment shall be certified by the Secretary of State and be recorded in the public records of Collier County, Florida.

ARTICLE 10

TERM

The term of the Association shall be perpetual.

ARTICLE 11

SUBSCRIBERS

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

Clifford E. Smiley, Jr.	649 Bowline Drive, Naples, Fla.
Lloyd F. McCarty	2151 Gulf Shore Blvd., Naples, Fla.
Rayford Nugent	2151 Gulf Shore Blvd., Naples, Fla.

IN WITNESS WHEREOF the subscribers have affixed their signatures this

30th day, 1968,

Clifford E. Smiley, Jr.
Clifford E. Smiley, Jr.

Lloyd F. McCarty
Lloyd F. McCarty

Rayford E. Nugent
Rayford E. Nugent

OFF 297 PAGE 586
REC

STATE OF FLORIDA)
COUNTY OF COLLIER) SS:

BEFORE ME, the undersigned authority, personally appeared RAYFORD
NUGENT, who after being duly sworn, acknowledged that he executed the fore-
going Articles of Incorporation for the purposes expressed in such Articles, this

11 July, 1968.

MY COMMISSION EXPIRES FEB. 18, 1969

James W. Quinn
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE

My Commission Expires:

(SEAL)

Florida
STATE OF NEW JERSEY)
Collins
COUNTY OF BERGEN) SS:

BEFORE ME, the undersigned authority, personally appeared LLOYD
F. McCARTY, who after being duly sworn, acknowledged that he executed the
foregoing Articles of Incorporation for the purposes expressed in such Articles, this

30 July, 1968.

James W. Quinn
NOTARY PUBLIC
STATE OF NEW JERSEY AT LARGE

My Commission Expires:

(SEAL)

MY COMMISSION EXPIRES FEB. 18, 1969

STATE OF

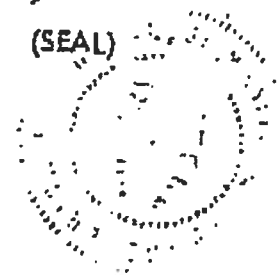
COUNTY OF

BEFORE ME, the undersigned authority, personally appeared ^{CLIFFORD} E. SMILEY, JR., who after being duly sworn, acknowledged that he executed the foregoing Articles of Incorporation for the purposes expressed in such Articles, this 26th day of July, 1968.

[Signature]
NOTARY PUBLIC
[Signature]

My Commission Expires: June 30, 1972

(SEAL)



OFF REC 297 PAGE 588

BY-LAWS
OF
CHESAPEAKE MANOR, INC.

A corporation not for profit under the law of the State of Florida.

I. Identity.

These are the By-Laws of CHESAPEAKE MANOR, INC., called Association in these By-Laws, a corporation not for profit under laws of the State of Florida, the Articles of Incorporation of which were filed in the Office of the Secretary of State on August 2, 1968. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 711, Florida Statutes 1967, called the Condominium Act in these By Laws, which condominium is identified by the name CHESAPEAKE MANOR, a Condominium, and is located upon the following lands in Collier County, Florida:

Lot 12 and the East 10 feet of Lot 13, Unit No. 2,
Oyster Bay, according to the plat thereof
recorded in Plat Book 4, page 46, of the Public
Records of Collier County, Florida.

- I.1 The Office of the Association shall be at 1417 Chesapeake Avenue, Naples, Florida.
- I.2 The Fiscal Year of the Association shall be the calendar year.
- I.3 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, an impression of which is as follows:

2. Members' Meetings.

2.1. The annual members' meeting shall be held at the office of the Corporation at 10 o'clock, A.M. Eastern Standard Time, on the second Thursday in January of each 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.

2.2. Special Members' meetings shall be held whenever called by the President or by a majority of the Board of Directors, and must be called by such officer upon receipt of a written request from members entitled to cast 25% of the votes of the entire membership.

2.3. Notice of all members' meetings stating time and place and the objects for which the meeting is called shall be given by the 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 ten (10) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by affidavit of the person giving notice. Notice of meeting

may be waived before or after meetings.

2.4. A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation or these By-Laws.

2.5. Voting.

a. In any meeting of members the owners of apartments shall be entitled to cast one vote per apartment.

b. If an apartment is owned by one person his right to vote shall be established by the record title to his apartment. If an apartment is owned by more than one person, or is under lease, the person entitled to cast the vote for the apartment shall be designated by a certificate signed by all of the record owners of the apartment and filed with the Secretary of the Association. If an apartment is owned by a corporation, the person entitled to cast the vote for the apartment shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the apartment concerned. A certificate designating the person entitled to cast the vote of an apartment may be

revoked by any owner of an apartment. If such certificate is not on file, the vote of such owner shall not be counted in determining the requirement for a quorum nor for any other purpose.

2.6. Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting.

2.7. Adjourned meetings. 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.

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

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

2.9. Proviso. Provided, however, that until the Developer of the Condominium has closed the sales of all apartments of the condominium, or until January 1, 1972, or until the Developer elects to terminate its control of the condominium, whichever shall first occur, the proceedings of all members of the Association shall have no effect unless approved by the Board of Directors.

3. Directors.

3.1. Membership. The affairs of the Association shall be managed by a board of not less than three (3) or more than five (5) directors, the original number of directors to be three (3).

3.2. Election of directors shall be conducted in the following manner:

- a. Election of directors shall be held at the annual members' meeting.
- b. A nominating committee of three (3) members shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each director then serving. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

c. The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

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

e. Any director may be removed by concurrence of two-thirds (2/3) 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 members of the Association at the same meeting.

f. Provided, however, that until the Developer of the condominium has closed all sales of all of the apartments, or until January 1, 1972, or until the Developer elects to terminate its control of the corporation, whichever shall first occur, the first directors of the Association shall serve, and in the event of vacancies the remaining directors shall fill the vacancies, and if there are no remaining directors the vacancies shall be filled by the Developer.

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

3.4. The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election or such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

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

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

3.7. Waiver of Notice. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

3.8. A quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation or these By-Laws.

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

3.10. Joinder In Meeting by Approval of Minutes. The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such director for the purpose of determining a quorum.

3.11. The presiding officer of directors' meetings shall be the Chairman of the

Board if such an officer has been elected; and if not, the President shall preside. In the absence of the presiding officer the directors present shall designate one of their number to preside.

3.12. The order of business at directors' meetings shall be:

- a. Call of roll
- b. Proof of due notice of meeting
- c. Reading and disposal of any unapproved minutes
- d. Reports of officers and committees
- e. Election of officers
- f. Unfinished business
- g. New business
- h. Adjournment

3.13. Directors, as such, shall not receive any compensation for their services.

4. Powers and Duties of the Board of Directors.

All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees subject only to approval by apartment owners when such is specifically required.

5. Officers.

5.1. The executive officers of the Association shall be a President, who shall be a director, 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 (2) or more offices except that the President shall not be also the Secretary. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall 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 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.

5.4. The Treasurer shall have custody of all the 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. The Board of Directors may, at its discretion,

require the Treasurer to give bonds in an appropriate amount.

* 5.5. The compensation of all officers and employees of the Association shall be fixed by the directors. The provision that directors shall not be paid a salary shall not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the condominium. Provided, however, that the initial officers shall not be paid any compensation.

mgmt.
COMPANY

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

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

b. Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

c. Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

d. Betterments, which shall include funds to be used for capital expenditures, for additional improvements or additional personal property that will be part of the common elements.

6.2. Budget. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds, required to defray the common expense and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

a. Current expense, the amount for which shall not exceed 125% of the budget for this account for the prior year.

b. Reserve for deferred maintenance, the amount for which shall not exceed 125% of the budget for this account for the prior year.

c. Reserve for replacement, the amount for which shall not exceed 125% of the budget for this account for the prior year.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements, the amount for which shall not exceed \$500.00. Provided, however, that in the expenditure of this fund no sum in excess of \$500.00 shall be expended for a single item or purpose without approval of the members of the Association.

e. Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by apartment owners entitled to cast not less than 75% of the votes of the entire membership of the Association.

f. Provided, however, that until the Developer of the condominium has closed the sales of all apartments of the condominium, or until January 1, 1972, or until the Developer elects to terminate his control of the condominium, whichever shall occur first, the Board of Directors may omit from the budget all allowances for contingencies and reserves.

g. Copies of the budget and proposed assessments shall be transmitted to each member on or before 1 December preceding the year for which the budget is made. If the budget is amended substantially, a copy of the amended budget shall be furnished to each member.

6.3. Assessments. Assessments against the apartment owners for their share of the items of the budget shall be made for calendar year annually in advance on or before 20 December preceding the year for which the assessments are made. Such assessments shall be due in two (2) equal installments on the first day of January and July of the year for which the assessments are made. If an annual assessment shall be presumed to have been made in the amount of the last prior assessment in semi-annual installments on such assessments shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessment may be amended at any time by

the Board of Directors if the accounts of the amended budget do not exceed the limitations for that year. Any account that does exceed such limitation shall be subject to the approval of the membership of the Association as previously required in these By-Laws. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due upon the date of the assessment if made on or after July 1; and if made prior to July 1, one-half (1/2) of the increase shall be due upon the date of the assessment and the balance of the assessment upon the next July 1. The first assessment shall be determined by the Board of Directors of the Association.

6.4. Acceleration of Assessment Installments upon Default. If an apartment owner shall be in default of a payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the apartment owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the apartment owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall occur first.

6.5. Assessments for Emergencies. Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such, is given to the apartment owners concerned. After such notice and approval in writing by persons entitled to cast

more than one-half (1/2) of the votes of the apartment owners concerned, the assessments shall become effective, and it shall be due after thirty (30) days notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

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 moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the directors.

6.7. An audit of the accounts of the Association may be made annually by a certified public accountant or accounting firm and a copy of the audit report shall, if made, be furnished to each member not later than April 1 of the year following the year for which the audit is made.

6.8. Fidelity Bonds may be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the directors, but shall be not less than one-half (1/2) of the total annual assessments against members for common expenses. 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 the Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these By-Laws.

8. Amendments.

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

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

8.2. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

- a. not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or
- b. by not less than 80% of the votes of the entire membership of the Association; or
- c. until the first election of directors, by all of the directors.

The foregoing were adopted as the By-Laws of CHESAPEAKE MANOR, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on September 4, 1968.

Rayford E. Nugent
Secretary

Approved:

Clifford E. Smith, Jr.
President

DECLARATION OF CONDOMINIUM
OF

CHESAPEAKE MANOR I, a Condominium

at

1417 Chesapeake Avenue

Naples, Florida

MADE this January 13, 1969, by BARRINGTON SOUTH, INC., called Developer, for it, its successor, grantees and assigns. The word Developer may apply to any Successor Developer.

WHEREIN the Developer makes the following declarations:

1. PURPOSE. The purpose of this Declaration is to submit the lands described in this instrument and improvements on such lands to the condominium form of ownership and use in the manner provided by Chapter 711, Florida Statutes, 1967, hereafter called The Condominium Act.

1.1. Name and Address. The name by which this condominium is to be identified is CHESAPEAKE MANOR I, a condominium, and its address is 1417 Chesapeake Avenue, Naples, Florida.

1.2. The Land. The lands owned by the Developer, which by this instrument are subjected to the condominium form of ownership, are the following described lands

RECORDED
OFFICE OF THE CLERK OF THE CIRCUIT COURT
IN AND FOR THE COUNTY OF S.W. 34. BOOK 1A

JAN 14 2 12 PM '69

lying in Collier County, Florida,

Lot 12 and the east 10 feet of lot 13, Unit No. 2,
 Oyster Bay, according to the plat thereof recorded
 in Plat Book 4, Page 46, of the Public Records of
 Collier County, Florida.

which lands are called "the land".

2. DEFINITIONS. The terms used in this declaration and in its exhibits
 shall have the meanings stated in the Condominium Act (711.03 Fla. Stat. 1967) and
 as follows unless the context otherwise requires:

2.1. Apartment means unit as defined by the Condominium Act.

2.2. Apartment Owner means unit owner as defined by the Condominium
 Act.

2.3. Association means CHESAPEAKE MANOR, INC. and its successors.

2.4. Common Elements shall include the tangible personal property required
 for the maintenance and operation of the Condominium, even though owned by the
 Association, as well as the items stated in the Condominium Act.

2.5. Common Expenses include:

(a) expenses of Administration; expenses of maintenance, operation,
 repair or replacement of the common elements, and of the portions of the apartments
 to be maintained by the Association.

(b) expenses declared common expenses by provisions of this

Declaration or the By-Laws.

(c) any valid charge against the condominium property as a whole.

2.6. Condominium means all of the condominium property as a whole when the context so permits, as well as meanings stated in the Condominium Act.

2.7. Singular, plural, gender. Wherever the context so permits, the use of the plural shall include the singular, the singular the plural, and the use of any gender shall be deemed to include all genders.

2.8. Utility Service as used in the Condominium Act and as construed with reference to this Condominium, and as used in the Declaration and By-Laws, shall include but not be limited to electric power, gas, hot and cold water, heating, refrigeration, air conditioning and garbage and sewage disposal.

3. DEVELOPMENT PLAN. The condominium is described and established as follows:

3.1. Survey. A survey of the land showing the improvements on it is attached as Exhibit A.

3.2. Plans. The improvements upon the land are construed substantially in accordance with the Developer's plans and specifications, a portion of which plans is attached as the following exhibit:

EXHIBIT B - Consisting of Sheets 1 - 7, inclusive, of the Building Plans, designated "8 Unit Apartment Building for Barrington South, Inc." June 1968.

3.3 Easements are reserved through the condominium property as may be required for utility services in order to serve the condominium adequately; provided, however, such easements through an apartment shall be only according to the plans and specifications for the apartment buildings, or as the building is constructed, unless approved in writing by the apartment owner.

3.4 Improvements - General Description.

(a) Apartment Building. The condominium includes one (1) apartment building, of two (2) stories, and contains eight (8) apartments.

(b) Other Improvements. The condominium includes landscaping, automobile parking areas and other facilities located substantially as shown upon the plans and exhibits and which are a part of the common elements. Some facilities have been leased under a 99-year lease which is dated January 13, 1969, and recorded on January 14, 1969, in O. R. Book 297, page 528, Public Records of Collier County, Florida. The expenses of rental, etc., shall be common expenses.

3.5 Apartment Boundaries. Each apartment shall include that part of the building containing the apartment that lies within the boundaries, of the apartment, which boundaries are as follows:

(a) Upper and Lower Boundaries. The upper and lower boundaries of the apartment shall be the following boundaries extended to an intersection with the perimetrical boundaries:

(i) Upper Boundary - the horizontal plane of the lower surfaces of the ceiling slab;

(2) Lower Boundary - the horizontal plane of the lower surfaces of the floor slab;

(b) Perimetrical Boundaries. The perimetrical boundaries extended to an intersection with the upper and lower boundaries:

(1) Exterior building walls - the intersecting vertical planes adjacent to and which include the exterior of the outside walls of the apartment building bounding an apartment and fixtures thereon, and when there is attached to the building a balcony, loggia, terrace, canopy, stairway or other portion of the building serving only the apartment being bounded, such boundaries shall be the intersecting fixtures thereon. In the case of ground floor apartments, such boundaries shall include any terraces serving such apartments.

(2) Interior building walls - the vertical planes of the center line of walls bounding an apartment extended to intersections with other perimetrical boundaries with the following exceptions:

(i) When walls between apartments are of varying thickness, or abut a column or shaft, the plane of the center line of a bounding wall shall be extended to an intersection with the connecting bounding plane without regard to the plane of the centerline of an intervening column or shaft.

(ii) When walls of different thickness abut with a flush side so that their center lines do not intersect, the plane of the center line of the thinner wall shall be extended into the thicker wall for a distance which is one-half (1/2) the

thickness of the thinner wall, and the boundary shall thence run at a right angle to the plane of the center line of the thicker wall.

3.6. Common Elements. The common elements include the land and all other parts of the condominium not within the apartments and include but are not limited to the following items to which the Association shall have the powers indicated:

(a) Automobile Parking Areas. Automobile parking areas will be made available to apartment owners so that the occupants of each apartment will be entitled to parking for one automobile without charge. Parking areas will not be herein assigned but will be available pursuant to the regulations of the Association.

4. THE APARTMENTS. The Apartments of the Condominium are described more particularly and the rights and obligations of their owners established as follows:

4.1. Apartment Numbers. There are four (4) apartments upon each of the two (2) floors of the apartment building. The apartments are numbered 101, 102, 103, 104, 201, 202, 203 and 204, with Apartments 101 - 104 being on the first floor and Apartments 201 - 204 being on the second floor.

4.2. Typical Apartment Plans. There are typical apartment plans which are set forth in Exhibit B.

4.3. Appurtenances to Apartments. The owner of each apartment shall own a share and certain interests in the condominium property, which share and interests are appurtenant to his apartment, including but not limited to the following items that

are appurtenant to the several apartments as indicated:

(a) Common Elements and Common Surplus. The undivided share in the land and other common elements and in the common surplus which are appurtenant to each apartment is as follows:

(i) An undivided 12.5% share to each two-bedroom apartment: Eight apartments at 12.5% equals 100.00%

(b) Automobile Parking Space. The common elements include parking areas for automobiles of the apartment owners.

(c) Association Membership. The membership of each apartment owner in the Association and the interest of each apartment owner in the funds and assets held by the Association.

4.4. Liability for Common Expenses. Each apartment owner shall be liable for a proportionate share of the common expenses, such share being the same as the undivided share in the common elements appurtenant to his apartment.

5. MAINTENANCE, ALTERATION AND IMPROVEMENT. Responsibility for the maintenance of the condominium property, and restrictions upon its alteration and improvement, shall be as follows:

(a) By the Association. The Association shall maintain, repair and replace at the Association's Expense:

(1) All portions of an apartment, except interior surfaces, contributing to the support of the apartment building, which portions shall include but not

be limited to the outside walls of the apartment building and all fixtures in its exterior, boundary walls of apartments, floor and ceiling slabs, 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 an apartment maintained by the Association; and all such facilities contained within an apartment that service part or parts of the condominium other than the apartment within which contained; and

(3) All incidental damage caused to an apartment by such work shall be repaired promptly and be at the expense of the Association.

(b) By the Apartment Owner. The responsibility of the apartment owner shall be as follows:

(1) To maintain, repair and replace at his expense all portions of his apartment including air conditioners, and all other appliances except the portions required to be maintained, repaired and replaced by the Association. Such shall be done without disturbing the rights of other apartment owners.

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

(3) To promptly report to the Association any defect or need for repairs for which the Association is responsible.

(c) Alteration and Improvement. Neither an apartment owner nor the Association shall make any alteration in the portions of an apartment or apartment building that are to be maintained by the Association, or remove any portion of such, or make any additions to them, or do anything that would jeopardize the safety or soundness of

the apartment building, or impair any easement, without first obtaining approval in writing of owners of all apartments in which such work is to be done and the approval of the Board of Directors of the Association. A copy of plans for all such work prepared by an architect licensed to practice in this state shall be filed with the Association prior to the start of such work.

5.2. Common Elements.

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

(b) Alteration and Improvement. After the completion of the improvements included in the common elements contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the common element without prior approval in writing by owners of not less than 75% of the common element except as provided by the By-Laws. Any such alteration or improvement shall not interfere with the rights of any apartment owners without their consent. The cost of such work shall not be assessed against a bank, life insurance company or savings and loan association that acquires its title as a result of owning a mortgage upon the apartment owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be assessed to the other apartment owners in the shares that their shares in the common elements bear to each other. There shall be no change in the shares or rights of an apartment owner in the common elements altered or further improved, whether or not the apartment owner contributes to the cost of such alteration or improvement.

6. ASSESSMENTS. The making and collection of assessments against

apartment owners for the common expenses shall be pursuant to the By-Laws and subject to the following provisions:

6.1. Share of Common Expenses. Each apartment owner shall be liable for a proportionate share of the common expenses, and shall share in the common surplus, such shares being the same as the undivided share in the common elements appurtenant to the apartment owned by him.

6.2. Interest: Application of Payments. Assessments and installments on such assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the rate of 10% per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

6.3. Lien for Assessments. The lien for unpaid assessments shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien.

6.4. Rental Pending Foreclosure. In any foreclosure of a lien for assessments the owner of the apartment subject to the lien shall be required to pay a reasonable rental for the apartment, and the Association shall be entitled to the appointment of a receiver to collect the same.

7. ASSOCIATION. The operation of the condominium shall be by CHESAPEAKE MANOR, INC., a corporation not for profit under the laws of Florida,

which shall fulfill its functions pursuant to the following provisions:

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

7.2. The By-Laws of the Association shall be the By-Laws of the condominium, a copy of which is attached as Exhibit D.

7.3. Limitation upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable to apartment owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

7.4. Restraint upon Assignment of Shares in Assets. The share of member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his apartment.

7.5. Approval or Disapproval of Matters. Whenever the decision of an apartment owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

8. INSURANCE. The insurance other than title insurance that shall be carried upon the condominium property and the property of the apartment owners shall

be governed by the following provisions:

8.1. Authority to Purchase; Named Insured. All insurance policies upon the condominium property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the apartment owners, without naming them, and as agent for their mortgagees. Provision shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of apartment owners. Such policies shall provide that payments by the insurer for losses shall be made to the Insurance Trustee designated below, and all policies and their endorsements shall be deposited with the Insurance Trustee. Apartment owners may obtain coverage at their own expense upon their personal property and for their personal liability and living expense.

8.2. Coverage.

(a) Casualty. All buildings and improvements upon the land shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the common element shall be insured for its value, all as determined annually 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 endorsement, 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 with such coverage as shall be required by the Board of Directors of the Association, including but not limited to hired automobile and non-owned automobile coverages, and with cross liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner.

(c) Workmen's Compensation policy to meet the requirements of law.

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

8.3. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.

8.4. Insurance Trustee; Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to The Bank of Naples, Naples, Florida, as Trustee, or to such other bank in Florida with trust powers as may be designated as insurance trustee by the Board of Directors of the Association, which trustee is referred to in this instrument as the "Insurance Trustee". The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the apartment owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

(a) Common Elements. Proceeds on account of damage to common elements - an undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

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

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

(2) When the building is not to be restored - an undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

(c) Mortgages. In the event a mortgagee endorsement has been issued on an apartment, the share of the apartment owner shall be held in trust for the mortgagee and the apartment 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, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the apartment owner and mortgagee pursuant to the provisions of this Declaration.

8.5. Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(a) Expense of the Trust. All expenses of the Insurance Trustee shall be paid first or provision made for such payment.

(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 of such as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment 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 proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to apartment owners and their mortgages being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

(d) Certificate. In making distribution to apartment owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary as to the names of the apartment owners and their respective shares of the distribution.

8.6. Association as Agent. The Association is irrevocably appointed agent for each apartment owner and for each owner of a mortgage or other lien upon an apartment and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver

releases upon the payment of claims.

9. 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 Element. If the damaged improvement is the common element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

(b) Apartment Building.

(1) Lesser Damage. If the damaged improvement is one or more of the apartment building(s), and if apartments to which 50% of the common elements are appurtenant are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired unless within sixty (60) days after the casualty it is determined by agreement in the manner elsewhere provided that the condominium shall be terminated.

(2) Major Damage. If the damaged improvement is one or more of the apartment building(s), and if apartments to which more than 50% of the common elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property will not be reconstructed or repaired and the condominium will be terminated without agreement as elsewhere provided, unless within sixty (60) days after the casualty the owners of 75% of the common elements agree in writing to such reconstruction or repair.

(c) Certificate. The Insurance Trustees may rely upon a Certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

9.2. Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, portions of which are attached as exhibits; or if not, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is the apartment building; by the owners of not less than 75% of the common elements, including the owners of all damaged apartments, which approval shall not be unreasonably withheld.

9.3. Responsibility. If the damage is only to those parts of one apartment for which the responsibility of maintenance and repair is that of the apartment owner, then the apartment owner 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. Estimates of Costs. Immediately after a determination is made to rebuild or repair damage to the property, for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

9.5. Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs 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 the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against the apartment owners who own the damaged apartments, and against all apartment owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against apartment owners for damage to apartments shall be in proportion to the cost of reconstruction and repair of their respective apartments. Such assessments on account of damage to common elements shall be in proportion to the owners' share in the common elements.

9.6. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against apartment owners, shall be disbursed in payment of such costs in the following manner:

(a) Association. If the total of assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

(b) Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against apartment owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of costs of reconstruction

and repair in the following manner and order:

(1) Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than \$5,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000, 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.

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

(4) Surplus. It shall be presumed that the first moneys 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 reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner that is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(5) Certificate. Notwithstanding the provisions of this instrument, the Insurance Trustee shall not be required to determine whether or not sums paid by the apartment 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 the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary 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 required in this instrument to be named as payee, the Insurance Trustee shall also name the mortgagee as a payee of any distribution of insurance proceeds to a unit owner; and further provided that when the Association, or a mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

10. USE RESTRICTIONS. The use of the condominium property shall be in accordance with the following provisions as long as the condominium exists and any of the

apartment buildings in useful condition exist upon the land.

10.1. Apartments. Each of the apartments, shall be occupied only by a family and its guests, as a residence and for no other purpose. No apartment may be divided or subdivided into a smaller unit nor any portion sold or otherwise transferred without first amending this Declaration to show the changes in the apartments to be effected.

10.2. Common Elements. The common element shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the apartments.

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

10.4. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the condominium property nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

10.5. Leasing. After approval by the Association elsewhere required, entire apartments may be rented provided the occupancy is only by the Lessee and his family, and guests. No rooms may be rented and no transient tenants may be accommodated. No leases may be for less than thirty (30) days, nor more than one (1) year. All lessees must be twenty-one (21) years or more of age.

10.6. Regulations. Reasonable regulations concerning the use of condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulations and amendments shall be furnished by the Association to all apartment owners and residents of the condominium upon request.

10.7. Proviso. Provided, however, that until Developer has closed the sales of all of the apartments of the condominium, neither the apartment owners nor the Association nor the use of the condominium property shall interfere with the sale of the apartments. Developer may make such use of the unsold units and common areas as may facilitate sales, including but not limited to maintenance of a sales office, manager, the showing of property and the display of signs. Developer may rent unsold apartments as he sees fit until all apartments are sold.

11. MAINTENANCE OF COMMUNITY INTERESTS. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the apartments, the transfer of apartments by any owner other than the Developer shall be subject to the following provisions as long as the condominium exists and any apartment

building in useful condition exists upon the land, which provisions each apartment owner covenants to observe:

11.1. Transfers Subject to Approval.

(a) Sale. No apartment owner may dispose of an apartment or any interest in an apartment by sale without approval of the Association except to an apartment owner.

(b) Lease. No apartment owner may dispose of an apartment or any interest in an apartment by lease without approval of the Association except to an apartment owner.

(c) Gift. If any apartment owner shall acquire his title by gift, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

(d) Devise or Inheritance. If any apartment owner shall acquire his title by devise or inheritance, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

(e) Other Transfers. If any apartment owner shall acquire his title by any manner not considered in the foregoing subsections, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

11.2. Approval by Association. The approval of the Association that is required for the transfer of ownership of apartments shall be obtained in the following manner:

(a) Notice to Association.

(1) Sale. An apartment owner intending to make a bona fide sale

of his apartment or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the apartment owner's option may include a demand by the apartment owner that the Association furnish a purchaser of the apartment if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(2) Lease. An apartment owner intending to make a bona fide lease of this apartment 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.

(3) Gift; Devise or Inheritance; other Transfers. An apartment owner who has obtained his title by gift, devise or inheritance, or by any other manner not previously considered, shall give to the Association notice of the acquiring of his title, together with such information concerning the apartment owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

(4) 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 ownership or possession of an apartment, the Association at its election

and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(b) Certificate of Approval.

(1) Sale. If the proposed transaction is a sale, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association, which shall be recorded in the public records of Collier County, Florida, at the expense of the purchaser.

(2) Lease. If the proposed transaction is a lease, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association in recordable form, which, at the election of the Association, shall be delivered to the lessee or shall be recorded in the public records of Collier County, Florida at the expense of the lessee.

(3) Gift; Devise or Inheritance; other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association, which shall be recorded in the public records of Collier County, Florida at the expense of the apartment owner.

(c) Approval of Corporate Owner or Purchaser. Inasmuch as the condominium may be used only for residential purposes and a corporation cannot occupy an apartment for such use, if the apartment owner or purchaser of an apartment is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the apartment be approved by the Association.

11.3. Disapproval by Association. If the Association shall disapprove a transfer of ownership of an apartment, the matter shall be disposed of in the following manner:

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the apartment owner shall so demand, then within thirty (30) days after receipt of such notice and information the Association shall deliver or mail by registered mail to the apartment owner an agreement to purchase the apartment concerned by a purchaser approved by the Association who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(2) The purchase price shall be paid in cash or upon the same terms as specified in the disapproved contract at the option of the purchaser.

(3) The sale shall be closed within thirty (30) days after the delivery or mailing of the agreement to purchase, or within ten (10) days after the determination of the sale price if such is by arbitration, whichever is the latter.

(4) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the public records of Collier County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser upon the demand of the apartment owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Collier County, Florida, at the expense of the purchaser.

(b) Lease. If the proposed transaction is a lease, the apartment owner shall be advised of the disapproval in writing, and the lease shall not be made.

(c) Gifts; Devise or Inheritance; other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within thirty (30) days after receipt from the apartment owner of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the apartment owner an agreement to purchase the apartment concerned by a

purchaser approved by the Association who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) The sale price shall be fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within ten (10) days following the determination of the sale price.

(4) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the public records of Collier County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Collier County, Florida, at the expense of the apartment owner.

11.4. Mortgage. No apartment owner may mortgage his apartment nor any interest in it without the approval of the Association except to a bank, life insurance company or savings and loan association, or to a vendor to secure a portion or all of the purchase price. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

11.5. Exceptions. The foregoing provisions of this section entitled "maintenance of Community Interests" shall not apply to the initial sale by the Developer nor to a transfer to or purchase by a bank, life insurance company or savings and loan association that acquires its title by result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer sale or lease by a bank, life insurance company or savings and loan association that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to an apartment at a duly advertised public sale with open bidding provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale. Nor shall the foregoing provisions prevent or apply to a transfer to or purchase by the spouse of the owner, or a person related to the owner by blood within the first degree.

11.6. Unauthorized Transactions. Any sale, mortgage or lease not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association. Any sublease or assignment of lease is void.

12. COMPLIANCE AND DEFAULT. Each apartment owner shall be governed by

and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation and By-Laws and the Regulations adopted pursuant to those documents, and all of such as they may be amended from time to time. Failure of an apartment owner to comply with such documents and regulations shall entitle the Association or other apartment owners to the following relief in addition to the remedies provided by the Condominium Act:

12.1. Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence 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. An apartment owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of an apartment or its appurtenances, or of the common elements, by the apartment owner.

12.2. Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of an apartment owner or the Association to comply with the terms of the Declaration, Articles of Incorporation of the Association, the By-Laws, or the Regulations adopted pursuant to them, and the documents and Regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

12.3. No Waiver of Rights. The failure of the Association or any apartment owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the By-Laws or the Regulations shall not constitute a waiver of the right to do so thereafter.

13. AMENDMENTS. Except as elsewhere provided otherwise, this

Declaration of Condominium may be amended in the following manner:

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

13.2. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by

(a) not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

(b) not less than 80% of the votes of the entire membership of the Association; or

(c) until the first election of directors, only by all of the directors, provided the amendment does not increase the number of apartments nor alter the boundaries of the common elements.

13.3. Proviso. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartments, unless the apartment owners so affected shall consent; and no amendment shall change any apartment nor the share in the common elements appurtenant to it, nor increase the owner's share of the common expenses, unless the record owner of the apartment concerned and all record owners of mortgages on such apartment shall join in the execution of the

amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or Repair after Casualty" unless the record owners of all mortgages upon the condominium shall join in the execution of the amendment.

13.4. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Collier County, Florida.

14. TERMINATION. The condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

14.1. Destruction. If it is determined in the manner elsewhere provided that the apartment building shall not be reconstructed because of major damage, the condominium plan of ownership will be terminated without agreement.

14.2. Agreement. The condominium may be terminated at any time by the approval in writing of all record owners of apartments and all record owners of mortgages on apartments. If the proposed termination is submitted to a meeting of the members of the Association, the notice of the meeting giving notice of the proposed termination, and if the approval of the owners of not less than 75% of the common elements, and of the record owners of all mortgages upon the apartments, are obtained in writing not later than thirty (30) days from the date of such meeting, then the approving owners shall have an option to buy all of the apartments of the other owners for the period ending on the

60th day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable.

The option shall be upon the following terms:

(a) Exercise of Option. The option shall be exercised by delivery or mailing by registered mail to each of the record owners of the apartments to be purchased an agreement to purchase signed by the record owners of apartments who will participate in the purchase. Such agreement shall indicate which apartments will be purchased by each participating owner and shall require the purchase of all apartments owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

(b) Price. The sale price for each apartment shall be the fair market value determined by agreement between seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(c) Payment. The purchase price shall be paid in cash.

(d) Closing. The sale shall be closed within ten (10) days following the determination of the sale price.

14.3. Certificate. The termination of the condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its president and secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Collier County, Florida.

14.4. Shares of Owners After Termination. After termination of the condominium the apartment owners shall own the condominium property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owners' apartments prior to the termination.

14.5. Amendment. This section concerning the termination cannot be amended without consent of all apartment owners and of all record owners of mortgages upon the apartments.

15. SEVERABILITY. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, By-Laws and Regulations of the Association shall not affect the validity of the remaining provisions.

16. ALTERNATE AS TO ARBITRATION. In any case where arbitration or appraisal is provided for in this Declaration the seller and purchaser may agree in writing within the thirty (30) days from the delivery or mailing of the agreement to purchase, that each shall select an appraiser, within five (5) days and the two (2) chosen shall select a third within ten (10) days. A written agreement as to fair market value by any two (2) shall constitute an award, and a judgment of specific performance of the sale upon the

award rendered by the two (2) appraisers may be entered in any court of competent jurisdiction. The expense of appraisal shall be paid by the purchaser. In any event the appraisal shall be completed within sixty (60) days of the delivery or mailing of the agreement to purchase. If the appraisers shall not be able to agree or fail to agree within the said sixty (60) day period, then the provisions of the Declaration shall apply concerning appraisal under the supervision of the American Arbitration Association. Should either the seller or purchaser fail to appoint their appraisers within five (5) days from the date of their agreement to cause an appraisal to be made, or the two selected fail to appoint a third within ten (10) days from the agreement of the seller and purchaser, then the provisions of the Declaration aforesaid shall apply. This provision is a change only in the method of determining fair market value and all other provisions of the Declaration shall apply.

17. ADDITIONAL UNITS MAY BE ADDED. BARRINGTON SOUTH, INC., its successors or assigns, some time in the future may desire to improve other portions of said Lots 12 and 13, or add Lot 14, Unit No. 2, Oyster Bay, as per Plat Book 4, page 46, Public Records of Collier County, Florida, as and with an additional multi-family structure, then to be legally created as a condominium property by and through Declaration of Condominium, it is recited that BARRINGTON SOUTH, INC., shall have the power and authority to do so, subject to the following conditions:

- (a) Any such future Declaration shall be in form substantially the same as this Declaration of Condominium;
- (b) Upon the recordation of such Declaration and the completion of the improvements covered by such Declaration, the condominium property thereby created

shall thereafter be operated and used in the same manner as if it were created under this Declaration;

(c) All assessments created by this Declaration and any future Declaration shall be borne by such units on a pro-rata basis, determined as follows:

The livable area of any such unit divided by the total livable area in all such units shall be the per cent of such assessment allocable to such unit.

(d) The next condominium shall be called CHESAPEAKE MANOR II, a condominium, etc.

(e) Nothing contained herein shall in any manner obligate BARRINGTON SOUTH, INC., its successor or assigns, to create any additional units.

18. The Developer, for itself, its successors and assigns, hereby reserves the right to construct, use and sell individual boat docks which are contiguous to the above described condominium property. The boat docks are expressly reserved and excepted from the Declaration of Condominium, and any proceeds arising from the sale of said docks shall be the exclusive property of the Developer.

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

Signed, sealed and delivered in the presence of:

BARRINGTON SOUTH, INC.

Tom Landwehr

By: [Signature]
President

[Signature]
(CORPORATE SEAL)

Attest: Rayford E. Nugent
Secretary

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STATE OF FLORIDA

COUNTY OF COLLIER

I HEREBY CERTIFY that on this date, before me, an officer duly authorized in the state aforesaid and in the County aforesaid, to take acknowledgments, personally appeared Clifford E. Smiley, Jr. and Rayford E. Nugent to me known to be the President and Secretary of BARRINGTON SOUTH, INC. described in and who executed the foregoing instrument, and they acknowledged before me that they executed the foregoing instrument for the purposes expressed therein, with full authority.

WITNESS my hand and official seal in the County and State written above this 13 day of January, 1969.

Tom L. Caldwell
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires May 28, 1971
Bonded by American Fidelity & Guaranty Co.

(SEAL)

FOUNDER OF MORTGAGEE

THE BANK OF NAPLES, a state banking association, Naples, Florida, called the Mortgagee, the owner and holder of a mortgage upon the following lands in Collier County, Florida:

Lots 12 and 13, Unit No. 2, Oyster Bay, Plat Book 4, page 46, Public Records of Collier County, Florida.

which mortgage is dated 31 May 1968, and is recorded in Official Records Book 275, Page 476, Public Records of Collier County, Florida, joins in the making of the foregoing Declaration of Condominium, and the Mortgagee agrees that the lien of its mortgage shall be upon the following-described property in Collier County, Florida:

All of the apartments of Chesapeake Manor I, a condominium, according to the Declaration of Condominium.

TOGETHER WITH all of the appurtenances to the apartments, including but not limited to all of the undivided shares in the common elements.

THE BANK OF NAPLES

By: Mamie B. Tooke
President

Attest: Walter E. Doehner, Jr.
Secretary

Signed, sealed and delivered
in the presence of:

Edw. J. Hawkins
Dorothy J. Keeling

STATE OF FLORIDA
COUNTY OF COLLIER

I HEREBY CERTIFY that on this day before me an officer duly qualified to take acknowledgments, personally appeared Mamie B. Tooke and Walter E. Doehner, Jr., as President and Secretary respectively of the above named corporation, to me known to be the persons described in and who executed the foregoing instrument and acknowledged before me that they executed the same, and were empowered to do so.

WITNESS my hand and official seal in the County and State last aforesaid this 20th day of August, 1968.

Dorothy J. Keeling
Notary Public

My Commission Expires:

MY COMMISSION EXPIRES LARGE
MAY 23, 1970
BONDED THROUGH FRED W. DIESTELHORST

(SEAL)

Recorded in Official Records Book
of COLLIER COUNTY, FLORIDA
MARGARET I. SCOTT
Clerk of Circuit Court