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DECLARATION OF CONDOMINIUM
FOR
THE GARDENS @ E STREET CONDOMINIUM

COPY

THIS DECLARATION, made as of the 3 day of March, 2000, by RIVERSIDE DESIGN OF N.E. FL, Inc., a Florida corporation, hereinafter referred to as the "Developer," recites and provides:

RECITALS:

A. The Developer has constructed a four-unit building upon its property in St. Johns County, Florida, in an area known as St. Augustine Beach.

B. The Developer wishes to subject the property to the covenants, restrictions, easements, charges and liens of this Declaration and to create a non-profit association with the power and duty of administering and enforcing the provisions of this Declaration.

DECLARATION:

NOW, THEREFORE, the Developer hereby submits to condominium ownership pursuant to Chapter 718, Florida Statutes as amended from time to time (the "Condominium Act"), the real property which consists of the property described on Exhibit A, and all improvements, equipment, furnishings and fixtures owned by the Developer which are located on the property and intended for the use and enjoyment of the Condominium (which together with the real property shall be known as the "Property").

The Property shall hereafter be subject to the provisions, restrictions, reservations, covenants, conditions and easements set forth in this Declaration of Condominium (the "Declaration"), all of which shall constitute covenants running with the land, binding upon the owners and lessees of any part of the Property, their heirs, successors and assigns forever.

ARTICLE I
DEFINITIONS

The following definitions apply wherever the capitalized terms appear in this Declaration. Additional terms which apply only to one article are defined the first time they appear.

1.1 Articles. "Articles" are the Articles of Incorporation of the Association, which are attached as Exhibit B to this Declaration.

1.2 Assessment. "Assessment" means each Owner's share of the amount required for the payment of the Common Expenses. An assessment may be either general or special as follows:

(a) General Assessment. The "General Assessment" is the amount charged to each Member to meet the Association's annual budgeted expenses, as described in paragraph 10.3.

(b) Special Assessment. A "Special Assessment" may be charged to each Unit for capital improvements or emergency expenses, in accordance with the provisions of paragraph 10.4.

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1.3 Association. "Association" is the The Gardens @ E Street Condominium Owners' Association, Inc., a Florida nonprofit corporation, its successors and assigns. The Association, whose members are the Owners, is responsible for maintaining the Condominium and enforcing the Declaration.

1.4 Board. "Board" is the Board of Directors of the Association.

1.5 Bylaws. "Bylaws" are the Bylaws of the Association. The form of the initial Bylaws, as proposed, is attached as Exhibit C to this Declaration.

1.6 Common Elements. Common Elements means all of the Property except the Units, and shall include but not be limited to:

(a) The driveway, parking areas and landscaped areas;

(b) All conduits, ducts, plumbing, wiring, utility areas, installations, apparatus and services which serve the various Units and all such facilities which serve the Common Elements, along with all necessary easements;

(c) All structural beams, posts and members within the Units and an easement of support in every portion of the Units which contributes to the support of the Building;

(d) All easements for egress and ingress to, within and across the Property; and

(e) All tangible personal property required for the maintenance and operation of this Condominium and for the common use and enjoyment of the Owners.

1.7 Common Expenses. Common Expenses mean:

(a) Expenses of administration, insurance, maintenance, operation, repair and replacement of the Common Elements and of the portions of the Units to be maintained by the Association (if any);

(b) All costs incurred by the Association in the provision of services required by this Declaration or by the Condominium Act;

(c) The costs of carrying out the powers and duties of the Association, including professional fees and expenses;

(d) Expenses declared Common Expenses by any provision of this Declaration, the Bylaws or, to the extent permitted, by resolution of the Board; and

(e) Any valid charge against the Property as a whole.

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1.8 Common Surplus. Common Surplus means all amounts held by the Association in excess of estimated current operating expenses and common reserve funds.

1.9 Condominium. Condominium means the condominium regime created by this Declaration.

1.10 Declaration. "Declaration" is this Declaration of Condominium for The Gardens @ E Street Condominium.

1.11 Developer. The "Developer" is The Gardens @ E Street, Inc., a Florida corporation, its successors and assigns.

1.12 Limited Common Elements. "Limited Common Elements" means and refers to those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of all other Units. A balcony, a party area, patio area, staircases and heating and air conditioning units designed for the private use of a particular Unit is a Limited Common Element.

1.13 Member. Each Owner is a "Member" of the Association, as provided in Article VII of this Declaration.

1.14 Mortgage. A "Mortgage" is a bona fide first mortgage held by a Mortgagee.

1.15 Mortgagee. A "Mortgagee" is any institutional lender which holds a bona fide first mortgage encumbering a Unit as security for the performance of an obligation. The term "institutional lender" specifically includes a bank, savings and loan Association, a mortgage lending company, an insurance company, the Federal National Mortgage Association or similar agency and the Developer.

1.16 Owner. "Owner" is the record owner, whether one or more persons or entities, of the fee simple title to any Unit or life estate. Owners shall not include those having such interest merely as security for the performance of an obligation.

1.17 Property. Property means all of the property, real and personal, subjected to condominium ownership by this Declaration, as legally described and graphically depicted on Exhibit A.

1.18 Unit. Unit means a condominium unit in the Condominium as defined by the Condominium Act, subject to the following boundary description:

(a) Upper Boundary. The upper horizontal boundary shall be the horizontal plane of the bottom of the undecorated finished ceiling.

(b) Lower Boundary. The lower horizontal boundary shall be the horizontal plane of the top of the undecorated finished floor.

(c) Vertical Boundaries. The vertical boundaries shall be the undecorated finished interior of the walls bounding the Unit.

(d) Additional Elements. The Unit shall also include all doors serving only that Unit (including those which open to the Unit from the outside), windows and window apparatus, door and window frames, sills and thresholds, sliding glass doors, hardware and locks, glass, screens and screen supports. Any walls or partitions within the Unit which do not adjoin another Unit, the Common Elements or the outer portions of the building shall be part of the Unit, except any part contributing to the support of the building and also except any conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to other Units, the Common Elements or other portions of the Building.

(e) Utilities. The Unit shall also include all lines, conduits and equipment for electricity, heating, air conditioning, water heating and other utilities serving only that Unit, wherever such utilities may be located.

(f) Excluded Area. The Unit shall not include structural beams, posts and members or conduits, ducts, plumbing, wiring, utility areas, installations, apparatus and services which serve other Units, the Common Elements or other parts of the building. Each Unit shall be subject to easements for support in every portion of the Unit which contributes to the support of the building, and easements for utility services to the various Units and to the Common Elements.

ARTICLE II
DESCRIPTION OF CONDOMINIUM

2.1 Name. The name of this Condominium is The Gardens @ E Street Condominium.

2.2 Description of Condominium Property. Exhibit A provides the legal description and survey of the Property and site plan of improvements.

ARTICLE III
UNITS AND APPURTENANCES

3.1 Fee Ownership. Each Condominium Unit, together with all appurtenances, shall for all purposes constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property, subject only to the provisions of this Declaration and the Condominium Act. Each Owner shall be entitled to exclusive possession of his Unit, subject to the provisions of this Declaration and the Condominium Act.

3.2 Identification. The Units are identified in Exhibit A. Units shall be legally conveyed by number and letter. No Unit may be subdivided into a smaller Unit, nor may any part of a Unit be sold separately.

3.3 Appurtenances. Each Condominium Unit shall include the following as appurtenances, which shall pass with that Unit whenever it is conveyed, whether or not such appurtenances are separately described:

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(a) Share of Common Elements. Each Unit shall have an equal undivided interest in the Common Elements, Limited Common Elements and the Common Surplus, and shall bear an equal portion of the Common Expenses.

(b) Membership in the Association. Ownership of a Unit shall entitle the Owner to membership in the Association and an equal interest with all other Owners in the funds and assets of the Association.

(c) Easements. Each Unit shall have and is hereby granted, as an appurtenance, easements through or over all Common Elements (except Limited Common Elements) for ingress, egress and other uses as permitted by this Declaration.

ARTICLE IV
COMMON ELEMENTS AND SERVICES

4.1 Title. The Common Elements are owned by the Unit Owners in undivided shares, as provided by the Condominium Act.

4.2 Grant of Easements. The Association shall have the right to give reasonable easements over, under, across or through the Common Elements for utilities or other purposes to the greatest extent permitted by the Condominium Act.

4.3 Maintenance. The Association shall be responsible for the management, control and improvement of the Common Elements and shall keep the Common Elements attractive, clean and in good repair. To the extent permitted by the Condominium Act, the Association may provide any other service approved by the Board, subject to any additional approvals which may be required by the Condominium Act. To the extent permitted by the Condominium Act and if approved by the Unit Owners, either by majority vote at a meeting or by written approval of a majority of the Unit Owners, the Association may maintain portions of all of the Units in a uniform fashion.

4.4 Management; Contracts. The Association may contract with any party for the performance of all or any portion of the management of the Association and the Association's maintenance and repair obligations. The cost of the contract shall be included within the General Assessment or Special Assessment as applicable. The Association also may, but is not obligated to, act as agent for an Owner, if so requested by that Owner, to contract for routine maintenance and other services not required to be provided by the Association. The terms and conditions of all such contracts shall be at the discretion of the Board.

4.5 Capital Improvements; Additional Common Elements. The Association may make capital improvements to the Common Elements, may purchase additional property to be added to the Common Elements and may modify the uses of the Common Elements. Expenses for substantial capital improvements must be approved in accordance with section 9.6.

4.6 Damage or Destruction of Common Elements by Owner. If any Owner or any of his guests, tenants, licensees, agents, employees or members of his family damages any of the Common Elements as a result of negligence or misuse, the Owner hereby authorizes the Association to repair the damage, the cost of which shall be the responsibility of the Owner.

4.7 Services. The Association, by vote of the Board of Directors, may provide various services for the benefit of all owners which may be provided more economically or efficiently on an Association basis, including without limitation cable television services and pest control service. Except in an emergency, the Board shall give Owners at least thirty (30) days notice of its intent to enter into such a contract, and if a majority of the Owners notify the Association in writing that they oppose such a contract, the Board shall not enter into the contract. The cost of such service may be included in common expenses.

ARTICLE V
ASSOCIATION

5.1 Members. Every Owner shall be a mandatory Member of the Association. Membership shall be appurtenant to and may not be separated from title to any Unit.

5.2 Exercise of Vote. When more than one person holds an interest in any Unit, all such persons shall be Members. However, the number of votes for that Unit shall not be increased, and the Members must determine among themselves how the Unit's vote may be exercised. Corporations, partnerships and other entities shall notify the Association of the natural person who shall be considered a Member of the Association and exercise its vote.

5.3 Additional Provisions. Additional provisions concerning the operation of the Association and the Board are contained in the Articles and Bylaws. Operation of the Association is at all times subject to the provisions of the Condominium Act so that in the event of a conflict between the Declaration, Articles or Bylaws, the Condominium Act shall govern.

ARTICLE VI
BOARD OF DIRECTORS

6.1 Board's Responsibility. Except as specifically provided in this Declaration, the Board has been delegated the power, and shall have the authority to act on behalf of the Association and to make all decisions necessary for operation of the Association, enforcement of this Declaration and care of the Common Elements.

6.2 Initial Composition. The Board shall initially consist of at least one person who shall be originally appointed as provided in the Articles.

6.3 Election By Owners, Developer. In accordance with the Condominium Act, Owners other than the Developer shall be entitled to elect one Board member when Owners other than the Developer own 15% of the Units, and may elect a majority of the Board of the Association as set forth in Section 718.301 of the Condominium Act. The Developer shall select the remaining directors, and shall have the right to select at least one director so long the Developer holds at least 5% of the Units for sale in the ordinary course of business.

6.4 Voting Procedure. The Member representing each Unit shall have one vote for each seat to be filled. No cumulative voting shall be permitted. The candidates receiving the highest number of votes shall be declared elected.

6.5 Removal. Except for directors selected by the Developer, any director may be removed from office, with or without cause, by at least a majority vote of all Members or agreement in writing, at any duly called meeting of Members. A special Association meeting to remove a director or directors from office may be called by Members representing two Units giving notice of the meeting, unless a lower percentage is permitted by law. The notice shall state the purpose of the meeting and shall be given to all Members in writing at least one week prior to the meeting.

6.6 Compensation. Directors shall receive no compensation for their services unless expressly provided for in resolutions adopted by the Members.

6.7 Quorum. Voting at a Board meeting requires presence of at least one-half of the directors, in person or telephone conference. If applicable law is changed to permit voting by proxy or any other fashion, such changes in the law shall automatically be included in the Declaration. If applicable law is changed to permit it, any action required to be taken by vote of the Board may be taken in the absence of a meeting (or in the absence of a quorum at a meeting) by obtaining the written approval of a majority of the Board.

6.8 Open Meetings. Meetings of the Board shall be open to all Owners. Notice of all meetings shall be posted conspicuously on the Property at least 48 hours in advance, except in an emergency. If Assessments are to be considered at the meeting, the notice shall describe the nature of the Assessments.

6.9 Record Keeping. The Board shall keep a record of all meetings, both of the Board and of the Association. For each action taken, the record shall state the vote and a description of the action approved, and, where applicable, the reasons why the action was considered necessary and a summary of the information on which the decision was based. The record shall be available for inspection by any Member.

ARTICLE VII
MEMBERS' MEETINGS

7.1 Decision Making by Owners. As a convenient reference and not as a limitation, actions requiring a vote of the Members, or assent in writing, include the following:

Election of the Board of Directors	Section 6.3
Spending reserves other than as designated	Section 9.3
Approval of General Assessments when increased 15%	Section 9.4
Ratification of expenditures for capital improvements	Section 9.6
Repeal of Rules and Regulations adopted by the Board	Section 12.10
Amendment of the Declaration	Section 13.1
Termination of the Declaration	Section 14.1
Purchase of Dissenting Owner's Units	Section 14.2

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7.2 Calling Association Meetings. The Association shall call an annual meeting for the election of members of the Board, and may call additional meetings for informational purposes or whenever any action is required by this Declaration to be taken by vote or assent in writing of the Members.

7.3 Notice. Notice of all meetings must be given to Members in accordance with Section 18.4 ("Notices"), the Bylaws and the Condominium Act. Notice of meetings shall also be posted in at least one conspicuous place within the Common Elements.

7.4 Quorum. Voting at an Association meeting requires presence of Members in person or by proxy representing the percentage of votes established by the Board as necessary to transact business. The Board may revise this percentage from time to time, but in no event shall the required percentage be less than 33% or more than 51%. If applicable law is changed to permit voting by telephone conference or any other fashion, such changes in the law shall automatically be included in the Declaration.

7.5 Action without Meeting. If permitted by the Board, the membership may approve by written ballot without a meeting any matter except those required by the Condominium Act to be decided at a meeting. Ballots shall be mailed or hand delivered to all Members. The Board shall establish for each vote the amount of time to be permitted for voting, which shall be no less than 10 days nor more than 60 days, and all ballots returned within the permitted time shall be counted. The Board may also establish the number of ballots which must be returned for the vote to be valid, within limits required for a quorum.

ARTICLE VIII
MAINTENANCE, ALTERATION AND REPAIR

8.1 Association. The Association shall maintain, repair and replace as necessary all parts of the Common Elements, all structural portions of the Limited Common Elements as originally constructed or as modified by the Association, the railings and deck surface of the balconies and parking areas, as originally constructed or as modified by the

Association, parking areas, staircases, parties and any other part of the Condominium which the Board determines shall be maintained, repaired or replaced by the Association, in accordance with uniform policies consistently applied. The Association shall have access to each Unit and Limited Common Elements as necessary for repair or maintenance of any Common Elements or Limited Common Elements, or when necessary to prevent damage to the Common Elements, Limited Common Elements or to another Unit or Units, or for specific portions of the Limited Common Elements or Unit to be maintained by the Association as provided by this Declaration.

8.2 Owners. Each Owner shall keep all parts of his Unit and Limited Common Elements in good order and free from debris or hazards, shall maintain, repair and replace as necessary all parts of that Owner's Unit and Limited Common Elements (except any portion to be maintained by the Association) and shall be responsible for any damage to any other Unit, the Common Elements or Limited Common Elements or any other part of the building caused by his failure to maintain his Unit or otherwise arising out of any portion of his Unit required to be maintained by him. To prevent water collection and damage and to provide a uniform appearance, an Owner may not paint, carpet, tile, cover or otherwise modify the surface of the balcony or patio area without the consent of the Association. Each Owner shall promptly report to the Association any defects or necessary repairs for which the Association is responsible.

8.3 Alteration and Improvements. An Owner shall not paint, decorate or otherwise change any portion of the Unit, Limited Common Elements or any other portion of the building which is visible from outside the Unit, without prior written approval of the Association. Neither an Owner or the Association nor any other party shall do anything that will jeopardize the safety or soundness of the building or impair any of the easements established herein without first obtaining unanimous approval in writing of the Owners and Mortgagees of all Units affected by such work. A copy of plans for any such work prepared by an architect licensed to practice in Florida shall be filed with the Association prior to the start of any such work, and all work must be performed substantially in conformance with the approved plans.

8.4 Interpretation and Policies. The Association may make policies concerning Association and Owner responsibility for maintenance based on reasonable interpretations of this Article VIII, consistently applied.

ARTICLE IX
ASSOCIATION BUDGET

9.1 Fiscal Year. The fiscal year of the Association shall begin January 1 of each year and end on December 31 of that year, unless the Board selects a different fiscal year.

9.2 Budget Items. The budget shall estimate total expenses to be incurred by the Association in carrying out its responsibilities. These expenses shall include, without limitation, the cost of wages, materials, insurance premiums, services, supplies and other expenses for the rendering of all services required or permitted under this Declaration. The budget shall also include reasonable amounts, as determined by the Board, for

working capital for the Association and for reserves. Fees for professional management of the Association, legal counsel and other professional services may also be included in the budget.

9.3 Reserves. Unless waived by majority vote of the Members in accordance with the Condominium Act, the Association shall build up and maintain adequate reserves, which shall be included in the budget and collected as part of the annual General Assessment. If the reserves are inadequate for any reason, including nonpayment of any Member's assessment, the Board may at any time levy an emergency assessment in accordance with the provisions of Section 10.3 ("Special Assessment").

9.4 Preparation and Approval of Annual Budget.

(a) Adoption. At least one month before the end of each fiscal year, the Board shall, by majority vote, adopt a budget for the coming year and set the annual General Assessments at a level sufficient to meet the budget. At least two weeks before the Board meeting at which the budget is to considered, the Board shall send to each Member notice of the meeting and a copy of the budget in reasonably itemized form, which shall include the amount of General Assessments payable by each Member.

(b) Approval. If General Assessments are to be increased to greater than 115% of the previous year's General Assessment, and at least 10% of the Members request review within thirty (30) days after the budget is delivered to Members, the Board shall call an Association meeting to present the budget and to answer any questions. After presentation, the budget shall be deemed approved unless the percentage required to transact business is present and a substitute budget is accepted by a majority of the Members present.

9.5 Effect of Failure to Prepare or Adopt Budget. The Board's failure or delay in preparing or adopting the annual budget for any fiscal year, or review of the budget under Section 9.4 (c), shall not waive or release a Member's obligation to pay General Assessments whenever the amount of such assessments is finally determined. In the absence of an annual Association budget each Member shall continue to pay the assessment at the rate established for the previous fiscal period until notified otherwise.

9.6 Capital Improvements. Substantial capital improvements to the Common Elements (including the purchase of additional property, easements or other use rights) approved by the Board must be ratified by the Members as follows:

(a) Majority Vote. If the cost of the improvement is more than six percent (6%) of the Association's annual budget, or if, when added to other capital improvements for the fiscal year, totals more than ten percent (10%) of the Association's annual budget, the capital improvement must be approved by majority vote of the Members.

(b) Two-Thirds Vote. If the cost of the improvement is more than twenty percent (20%) of the Association's annual budget, or if, when added to other capital improvements for the fiscal year, totals more than twenty five percent (25%) of the

Association's annual budget, the capital improvement must be approved by a two thirds (2/3) vote of the Members.

If the substantial capital improvement is approved by the Members, the Board shall determine whether it shall be paid from General Assessments or by Special Assessment. Any repair or replacement of existing improvements shall not be considered a capital improvement.

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9.7 Accounts. Reserves shall be kept separate from other Association funds, either in a single account for all reserves or separated by purpose. All other sums collected by the Board with respect to Assessments and charges of all types may be commingled in a single fund.

ARTICLE X
COVENANTS FOR MAINTENANCE ASSESSMENTS

10.1 Obligation for Assessments. Each Unit is subject to Assessments by the Association for the improvement, maintenance and operation of the Condominium, including the management and administration of the Association and other Common Expenses as set forth in this Declaration. The Developer, for each Unit owned within the Condominium, hereby covenants, and each Owner of any Unit by acceptance of a deed or other transfer instrument, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association the following (to be known collectively as "Assessments"):

(a) General Assessments for expenses included in the budget, and

(b) Special Assessments for the purposes provided in this Declaration,

together with a late fee and interest, as established by the Board, and cost of collection when delinquent, including a reasonable attorney's fee whether or not suit is brought. Upon default in the payment of any one or more installments, the Board may accelerate the entire balance of such Assessment, which shall be declared due and payable in full.

10.2 General Assessments. The Board shall set the dates such assessments shall become due and may provide for collection of assessments monthly or, if allowed by statute, in quarterly, semiannual or annual installments.

10.3 Special Assessment. In addition to the General Assessment, the Board may levy in any fiscal year a Special Assessment applicable to that year and not more than the next four succeeding years as follows:

(a) Capital Improvements. Any substantial capital improvement which has been approved in accordance with Section 9.6 ("Capital Improvements") or any capital improvement not required to be approved by the Members may be paid by Special Assessment.

(b) Emergency Assessment. By a two-thirds (2/3) vote, the Board may impose a Special Assessment for any unusual or emergency maintenance or repair or other expense which this Declaration requires the Association to pay (including, after depletion of reserves, any unexpected expenditures not provided by the budget or unanticipated increases in the amounts budgeted).

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10.4 Effect of Nonpayment of Assessment; Remedies

(a) Late Fees; Interest. Any Assessment not paid within five (5) days after the due date shall bear interest at the highest rate allowed by law or at such lower rate as determined by the Board, and may be subject to a late fee as determined from time to time by the Board.

(b) Personal Obligation. Any and all Assessments (whether General or Special), together with any late fee, interest and cost of collection when delinquent, including a reasonable attorney's fee whether or not suit is brought (collectively, the "Unit Obligation") shall be the personal obligation of the person or entity who was the Owner of such Unit at the time when the assessment was levied, and of each subsequent Owner. Each Owner of a Unit, by acceptance of a deed or other transfer document, whether or not it shall be so expressed in such deed or transfer document, is deemed to covenant and agree to pay the Association the Assessments established or described in this Article.

(c) Creation of Lien. The Unit Obligation shall be a continuing lien upon the Unit against which the Unit Obligation is made. This lien shall be in favor of the Association for the benefit of all Owners, which shall have all remedies available under the Condominium Act.

(d) Foreclosure of Lien. The Association may bring an action at law against the Owner or Owners personally obligated to pay the Unit Obligation, or may foreclose the lien, or both. The Association, acting on behalf of the Owners, shall have the power to bid for any interest in any Unit foreclosed at such foreclosure sale and to acquire, hold, lease, mortgage and convey the same.

(e) Owner's Acceptance. Each Owner, by acceptance of title to a Unit, hereby expressly vests in the Association the right and power to bring all actions against such Owner personally for the collection of the Unit Obligation as a debt and to enforce the Unit Obligation by all methods available for the enforcement of liens, including foreclosure brought in the name of the Association in a like manner as foreclosure of a mortgage lien and all rights and remedies under the Condominium Act. Each Owner hereby expressly grants to the Association a power of sale in connection with such lien. No Owner may waive or otherwise escape liability for the Unit Obligation by abandonment of the Unit.

(f) Subordination of the Lien to Mortgages. The lien of the Unit Obligation shall be inferior and subordinate to the lien of any Mortgage now or hereafter placed upon the Unit only to the extent required by the Condominium Act.

(g) Other Remedies. To the extent allowed by law, the Association may prohibit the leasing of a Unit for any period during which any part of the Unit Obligation remains unpaid.

10.5 Certificate of Payment. The treasurer of the Association, upon request of any Owner, shall furnish a certificate signed by a member of the Board stating whether any assessments are owed by that Owner. Such certificate, when co-signed by the secretary of the Association, may be relied upon by a good faith purchaser or mortgagee as conclusive evidence of payment of any assessment therein stated to have been paid. The Association may charge a reasonable fee for this service.

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ARTICLE XI
INSURANCE; CASUALTY; CONDEMNATION

11.1 Types of Coverage.

(a) Casualty Insurance. The Board shall obtain and maintain casualty insurance on that portion of the buildings and other improvements upon the Property for which the Association is responsible, all personal property included in the Common Elements, and such other parts of the Property as may be required by the Condominium Act or approved by the Board, subject to the provisions of the Condominium Act. To the extent reasonably available, such insurance shall provide extended coverage, vandalism, malicious mischief and windstorm endorsements for full replacement value.

(b) Public Liability. The Board shall obtain appropriate public liability insurance in such limits as the Board may from time to time determine, insuring against any liability arising out of, or incident to, the ownership and use of the Common Property. All other owners of property within the Building shall be named as additional insureds. Such insurance shall be issued on a comprehensive liability basis and shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Association, the Board or other Owners. The Board shall review limits of coverage once each year.

(c) Director Liability Insurance. The Board may obtain liability insurance insuring against personal loss for actions taken by members of the Board in the performance of their duties. Such insurance shall be of the type and amount determined by the Board in its discretion.

(d) Other Coverage. The Board shall obtain and maintain workman's compensation insurance if and to the extent necessary to meet the requirements of law, any other type of insurance coverage required by law and such other insurance as the Board may determine or as may be requested from time to time by a majority of the Owners. The Board may agree to obtain additional insurance coverage to comply with the requirements of the Federal National Mortgage Association, other mortgagees or guarantors of mortgages, and so long as the stated mortgagee or guarantor has an interest in a Unit, the Association shall keep the agreed coverage in effect.

(e) Owner's Personal Coverage. Owners are encouraged to obtain at their own expense additional insurance coverage for their Condominium Units, for their own personal property, the contents and portions of the Units for which they are responsible and for personal liability. Unless required by statute, the Association insurance policy will not normally insure against damage to coverings for walls, ceilings and floors. In addition, the Association insurance policy may have a substantial deductible before coverage is available.

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11.2 Association Rights and Responsibility.

(a) Policies. The Association shall hold the master policies of all insurance coverage required or authorized to be obtained by the Association, and copies of all endorsements. A copy of each policy in effect shall be made available for inspection by Owners at reasonable times. If requested to do so by any Mortgagee, the Association shall provide evidence of payment and arrange for the issuance of a certificate of mortgagee endorsement.

(b) Insurance Proceeds. All proceeds of insurance policies purchased by the Association shall be payable to the Association, which shall hold the proceeds in trust to be distributed as provided herein. The Association is irrevocably appointed agent for each Owner and for each Mortgagee to adjust all claims arising under insurance policies purchased by it and to execute and deliver releases upon the payment of claims.

(c) Condemnation. If all or part of the Common Elements is taken or condemned by any authority having the power of eminent domain, all compensation and damages shall be paid to the Association. The Board shall have the right to act on behalf of the Association with respect to the negotiation and litigation of the taking or condemnation affecting such property.

11.3 Repair and Reconstruction after Casualty or Condemnation.

(a) Responsibility. Unless the Condominium is terminated in accordance with paragraph (d) of this section, any damage to the Condominium resulting from fire or other casualty or from condemnation shall be promptly repaired substantially according to the specifications as they existed before the damage, unless the Association approves modification of the design. The responsibility for reconstruction or repair after a casualty or condemnation shall be the same as for maintenance and repair of the Property generally.

(b) Common Property. If fire or other casualty or condemnation damages or destroys any of the improvements on the Common Elements, the Board shall arrange for and supervise the prompt repair and restoration of such improvements substantially in accordance with the plans and specifications under which the improvements were originally constructed, or any modification approved by the Board. The Board shall obtain funds for such reconstruction first from the insurance or condemnation proceeds, then from reserves for the repair and replacement of such improvements, and then from any special assessments that may be necessary after exhaustion of insurance and reserves.

(c) Units. Funds to repair casualty or condemnation damage for which the individual Owner is responsible shall be disbursed directly to that Owner unless there is a mortgagee endorsement as to any part of the insurance proceeds, in which event such insurance proceeds shall be disbursed jointly to the Owner and the mortgagee. All such disbursements shall be received in trust for use in the repair and replacement of the damaged Unit.

(d) Termination. If a casualty loss or condemnation causes damage equal to more than one-half of the total insurable value of the Condominium, this Condominium may be terminated by consent in writing of two-thirds of the Unit Owners if such consents are collected within sixty (60) days of the loss.

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ARTICLE XII
USE RESTRICTIONS

12.1 Residential Use. Each Unit shall be used as a residential dwelling. An Owner may conduct a legal business from his Unit so long as no traffic, noise or fumes are generated, the address of the business is not advertised, no signage is visible from outside the Unit, and the business is permitted by zoning.

12.2 Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Owners, tenants and guests.

12.3 Signs. No signs shall be displayed from a Unit or on the Common Elements except those which have advance written approval from the Association.

12.4 Leasing. Leasing of Units is permitted, subject to reasonable regulation by the Board. All leases shall have a lease term of at least six months; if the lease is terminated for any reason before the end of the six-month term the Board can prohibit the re-leasing of the Unit until nine months after the beginning of the original lease. The Board may exercise a right to approve or disapprove leases in accordance with rules and regulations adopted in accordance with this Declaration, and may disapprove any leasing of a Unit while any portion of the Unit Obligation is delinquent.

12.5 No Time Sharing. No time-share ownership of Units is permitted. For this purpose, the term "time-share ownership" shall mean a method of ownership of an interest in a Unit under which the exclusive right of use, possession or occupancy of the Unit circulates among more than six individuals or married couples on a periodically reoccurring basis.

12.6 Nuisances; Other Improper Use.

(a) Nuisances, Unlawful Use. No nuisance or immoral, improper, offensive or unlawful use shall be permitted to exist or operate on any Unit or Common Elements. All laws, building codes, orders, rules, regulations or requirements of any governmental agency having jurisdiction shall be complied with, by and at the sole expense of the

Owner or the Association, whichever shall have the obligation to maintain or repair the affected portion of the Condominium.

(b) Insurance. Nothing shall be done or kept on any Unit or the Common Elements which will increase the rate of, or result in cancellation of, insurance for the Condominium or any other Unit, or the contents thereof, without the prior written consent of the Association.

COPY

(c) Soliciting. No soliciting will be allowed at any time within the Condominium.

12.7 Pets. Pets may be kept by an Owner within his unit but only if such pets do not cause an unsafe condition or unreasonable disturbance or annoyance. Each Owner shall be held strictly responsible to immediately collect and properly dispose of wastes and litter of his pets. Owners shall be responsible for any damage, destruction or additional maintenance resulting from their pet or their tenant's, guest's or licensee's pet. The Association reserves the right to regulate the number and size of pets; to prohibit the keeping of animals other than customary household pets, which it may define, acting reasonably; to designate specific areas within the Common Elements where pets may be walked and to prohibit pets on other areas; to require pets to be on leash; and to restrict the rights of tenants to keep pets.

12.8 Attractiveness and Safety of Units.

(a) Owner's Responsibility. Each Owner shall keep all parts of his Unit in good order and repair and free from debris.

(b) Clotheslines; Railings. No clothesline, rack or other clothes-drying apparatus shall be permitted in any part of a Unit where it may be visible from the Common Elements or outside the Building. Towels and other items are not permitted on the balcony railings.

(c) Garbage and Trash Containers. All garbage and trash containers must be placed and maintained in accordance with rules and regulations adopted by the Board.

(d) Fuel Storage Tanks. No fuel or gas storage tanks may be permitted on any Unit, except that an Owner may keep and maintain a small gas tank for gas barbecues and fireplaces in an area on his Unit specifically approved by the Board.

12.9 Rules and Regulations. The Board may from time to time adopt rules or amend previously adopted rules and regulations governing the details of the operation, use, maintenance and control of the Units, Common Elements and any facilities or services made available to the Owners. Rules and Regulations shall take effect immediately upon approval by the Board, or at a later date selected by the Board. If requested by at least 10% of the Members, an Association meeting may be called and any Rule or Regulation may be repealed by majority vote of the Members. A copy of the Rules and Regulations adopted from time to time shall be furnished to each Owner.

12.10 Enforcement.

(a) Owner's Responsibility. Each Owner, family members of Owners and Owners' guests and tenants shall conform and abide by the covenants contained in this Declaration and any Rules and Regulations which may be adopted from time to time by the Board. Each Owner shall be responsible for assuring such compliance, and any violation by family members, guests or tenants may be considered to be a violation by the Owner.

(b) Covenants Committee. The Board shall establish a Covenants Committee to hear any complaints of violations of these Covenants or Rules and Regulations adopted by the Board. Members of the Board may serve on the Covenants Committee.

(c) Notice, Hearing and Fines. Any Owner who is believed to be in violation shall be given notice and an opportunity to be heard. Subject to provisions of the Condominium Act, the Covenants Committee shall, after the hearing, have the right to charge fines to the greatest extent permitted by the Condominium Act. However, the primary goal of the Covenants Committee is not to punish but to conciliate and resolve problems. The Covenants Committee may suggest or approve dispute resolution agreements and withhold the requirement of paying a fine if the agreement is honored.

(d) Tenant Violations. If a tenant is believed to be in violation of the Covenants or Rules and Regulations, the Covenants Committee shall notify the Owner and tenant and provide an opportunity for hearing. If the Covenants Committee determines after notice and opportunity for hearing that a tenant has violated the Covenants or Rules and Regulations, the Covenants Committee may assess fines against the Owner as provided in paragraph (c). In addition, if the violation continues for ten days after notice to the Owner of the Committee's findings, or if the tenant materially violates the Covenants or Rules and Regulations more than once in any one-year period, the Association, by a two-thirds (2/3) vote of the Board, shall have the right to evict the tenant. Each Owner by acceptance of a deed irrevocably appoints the Association as its agent and attorney-in-fact in such an eviction action. All costs related to such action shall be charged to the Owner. Any Owner whose tenant or tenants (whether under one lease or different leases) violate the Covenants or Rules and Regulations three times in any one-year period may be prohibited from further leasing of his Unit for a period of up to one year.

(e) Pets. After notice and hearing, the Covenants Committee may find that a pet causes an unsafe condition or unreasonable disturbance or annoyance as provided in Section 11.5 and may require the Owner or tenant to take steps to cure or limit the offensive condition. If such steps are ineffective, if the Owner or tenant fails to cooperate or if the pet is considered to create an unsafe condition, the Covenants Committee may require that an Owner or tenant permanently remove the pet from the Condominium.

(f) Additional Remedies. All remedies listed in this section are non-exclusive and may be applied cumulatively. The Association shall also have the right to bring suit to enforce the covenants and Rules and Regulations, as described in Section 17.3.

COPY

ARTICLE XIII
AMENDMENTS TO DECLARATION

13.1 Method of Amendment.

(a) Generally. Except as specifically provided otherwise, this Declaration may be amended at any time by consent in writing of Members holding two-thirds (2/3) of the total voting power of the Association. After adoption of any such amendment, the president and secretary of the Association shall execute a certificate meeting the requirements of the Condominium Act.

(b) By Board. The Board by majority vote may amend this Declaration without the consent or joinder of any party (i) to conform to the requirements of the Federal Home Loan Mortgage Corporation, Veterans Administration, Federal National Mortgage Association or any other generally recognized institution involved in the purchase and sale of home loan mortgages, (ii) to conform to the requirements of institutional mortgage lenders or title insurance companies, or (iii) to correct errors or to clarify any provision of this Declaration.

(c) Unit Shares. No amendment shall change any Unit's appurtenant share in the Common Elements unless the Owner and any Mortgagee of that Unit joins in the execution of the amendment and two-thirds (2/3) of the remaining Owners approve it.

(d) Effect. Any amendment adopted in accordance with this Article shall become effective upon recordation in the public records of Duval County, Florida.

13.2 Consent of Mortgagees. This Declaration contains provisions concerning various rights, priorities, remedies and interests of Mortgagees. Such provisions are to be construed as covenants for the protection of the mortgagees on which they may rely in making loans secured by a Mortgage on a Unit. Accordingly, no amendment or modification of this Declaration impairing such rights, priorities, remedies or interests of a Mortgagee shall be effective as against any mortgagee without the prior written consent of Mortgagees holding a lien on two-thirds or more of all Units encumbered by a Mortgage. Any such required consent shall be given promptly and shall not be unreasonably withheld. Any consent not given or denied within 30 calendar days of receipt thereof shall be deemed given for purposes hereof. This section shall not be construed as a limitation upon the rights of the Association or the Owners to make amendments which do not adversely affect the Mortgagees.

ARTICLE XIV
TERMINATION

14.1 Methods. The Condominium may be terminated in any of the following ways:

(a) Destruction. If following casualty or condemnation it is determined in accordance with Section 11.3 that the improvements will not be reconstructed, the Condominium will be thereby terminated.

COPY

(b) Agreement. The Condominium may be terminated at any time by the approval in writing of all the Owners and Mortgagees.

(c) Purchase of Dissenting Owner's Units. The Condominium may be terminated by agreement of two-thirds (2/3) of the Unit Owners and purchase of the dissenting Owner's Units, in accordance with Section 14.2.

14.2 Purchase of Dissenting Owner's Units.

(a) Approval. If members holding a majority of votes in the Association desire termination, they may make a written request to the President of the Association for a meeting of the members to consider termination. Notice of the meeting shall be furnished as provided in the Bylaws. If the termination is approved at the meeting by a vote of not less than two-thirds (2/3) of the Owners, the approving Owners shall have an option to buy all (but not less than all) of the Units of the non-approving Owners for the period ending ninety (90) days after the date of the meeting. Approval of termination by an Owner at such a meeting shall be irrevocable until the expiration of the option, and if the option is exercised, the approval shall be permanently irrevocable.

(b) Exercise of Option. The purchase option shall be exercised by delivery of the following instruments in person or by registered mail to each Owner of the Units to be purchased:

(i) A certificate executed by the president and secretary of the Association certifying that the motion to terminate the Condominium was approved in accordance with this Article and that the option to purchase is being exercised as to all Units owned by dissenting Owners. The certificate shall state the names of the Owners exercising the option, the Units owned by them, and the Units being purchased by each of them.

(ii) An agreement to purchase the Unit of the Owner receiving the notice, upon the terms provided in this Article, signed by the purchasing Owner or Owners.

(c) Price. The price for each Unit purchased pursuant to this Article shall be its fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of the exercise of the option. In the absence of agreement, the price shall be determined by arbitration in accordance with Article XIV ("Arbitration"), except that the arbitrators shall be two MAI-certified real estate appraisers appointed by the American Arbitration Association. If the appraisers cannot reach agreement upon the market value of the Condominium Unit, then the market value

shall be the average of the values reached by the two appraisers. The expense of the arbitration shall be paid by the purchaser.

(d) Closing. The sale price shall be paid in cash or upon terms approved by the seller, and the sale shall be closed within thirty (30) days following the determination of the sale price. A judgment of specific performance of the purchase based upon the agreed sales price or determination of the arbitrators may be entered in any court of competent jurisdiction. The closing of the purchase of all of the Units subject to the option shall terminate the Condominium without further act except the filing of the certificate described in Section 3.

(e) Limitation. If necessary for this section's validity under the Rule Against Perpetuities (§689.22, Florida Statutes) or similar law, this option shall expire 90 years from the recording of this Declaration, or 21 years from the death of the last linear descendent of the original purchasers of Units who was alive at the time of recording of this Declaration, or whatever greater time period allowed by law.

14.3 Certificate. The termination of the Condominium in any of the ways described in this Article shall be evidenced by a certificate of the Association executed by the president and secretary in the same manner as for an amendment of this Declaration. The termination shall become effective upon recording of the certificate in the public records of Duval County, Florida.

14.4 Shares of Owners after Termination. After termination of the Condominium, the Owners shall own the Property and all assets of the Association, including the right to insurance proceeds, if any, as tenants in common in undivided shares. The undivided share assigned to each Unit shall be based on the fair market value of the Unit, relative to the other Units in the Condominium, immediately prior to the termination and any casualty or other event precipitating the termination. Relative fair market value shall be determined by an MAI-certified real estate appraiser selected by the Board. Owners' respective Mortgagees and lienors shall have Mortgages and liens upon the respective undivided shares of the Owners. Following termination, any Owner may request distribution to him of his proportionate share of all liquid assets of the Association, but Owners shall not have the right to partition the Property and, by their acceptance of their Units under this Declaration, shall be deemed to have waived such right to partition.

ARTICLE XV
ARBITRATION

15.1 When Used. The process of arbitration as described in this Article shall be used to determine the fair market value of a Unit for purposes of sale pursuant to Section 14.2 ("Purchase of Dissenting Owners' Units"). With the consent of both parties, this procedure may be also used whenever any controversy arises as to the construction of or compliance with any provisions of this Declaration.

15.2 Procedure. Any party to a controversy subject to arbitration may institute proceedings upon written notice delivered to the other parties in person or by certified

mail. The notice shall reasonably identify the subject of the controversy. Within fifteen (15) days from receipt of such notice, each party shall name and appoint one arbitrator. If any party fails to appoint an arbitrator within the above period, the party having made his appointment shall appoint a second arbitrator. The two appointed arbitrators shall then appoint a third. Upon their failure to appoint a third arbitrator within a reasonable time, application may be made by either party to the Circuit Court in and for Duval County, Florida, for such appointment. Alternatively, the parties may agree to use a single arbitrator. To the extent that such arbitrators are available, all arbitrators under this Section shall be selected from among those employed by the Division of Florida Land Sales, Condominium and Mobile Homes (the "Division") under Section 718.1255 of the Florida Statutes.

15.3 Hearing. The arbitrators shall select the time and place for hearing on the controversy, and shall notify the parties of such time and place by written notice delivered at least five (5) days prior to the hearing. The hearing shall be conducted by all of the arbitrators, but a majority may determine any question and render a final decision and award. The arbitration shall be conducted according to the rules of the Division to the extent applicable, then by the rules of the American Arbitration Association except where they are specifically overridden by or contradict Florida law.

15.4 Decision. The decision and award of the arbitrators shall be in writing, signed by all of the arbitrators and delivered to the parties in person or by certified mail within a reasonable time after the final hearing day. Such decision shall be binding on all parties and shall be specifically enforceable in any court of competent jurisdiction. The fees of the arbitrators and the costs and expenses incurred in the arbitration shall be paid equally by the parties. Each party shall be responsible for paying the fee of his own counsel.

ARTICLE XVI
REGISTER OF OWNERS AND MORTGAGEES; RIGHTS OF MORTGAGEES

16.1 Register of Owners and Mortgagees. The Association shall at all times maintain a register with the names and addresses of all Owners and Mortgagees. Upon the sale or transfer of any Unit to a third party, the transferee shall notify the Association in writing of his interest in the Unit together with the recording information for the instrument by which such transferee acquired his interest. In addition, each Owner shall notify the Association of any Mortgage encumbering his Unit, stating the amount of such Mortgage, the Mortgagee's name and address and the recording information for the Mortgage instrument. Any Mortgagee may also notify the Association directly of the existence of its Mortgage lien on a Unit, and upon receipt of such notice, the Association shall register all pertinent information pertaining to it.

16.2 Mortgagees' Rights. In addition to the rights stated elsewhere in this Declaration or as required by the Condominium Act, any registered Mortgagee may, upon written request to the Association:

(a) Be furnished a copy of the most recent financial statement and annual report of the Association;

(b) Be given written notice by the Association of the call of a meeting of the membership to be held for the purpose of considering any proposed amendment to the Declaration, Articles or Bylaws;

(c) Be given notice of any default of 60 days of more in the payment of Assessments with respect to the Unit encumbered by the Mortgage;

(d) Be given an endorsement or certificate evidencing the insurance coverage maintained on the Property by the Association, reflecting the Mortgagee's interest therein, and requiring that the Mortgagee be given notice of any cancellation of that insurance coverage;

(e) Be permitted to examine the books and records of the Association upon reasonable notice during ordinary business hours;

(f) Be provided current copies of the Declaration, Articles, Bylaws and rules and regulations concerning the Property, upon payment to the Association of its cost of copying such documents;

(g) Be given written notice of any casualty loss, condemnation or eminent domain proceedings which affect a material portion of the Common Elements, or the Unit encumbered by the Mortgagee's lien; and

(h) Be given written notice of any pending proposal to terminate the Condominium, or any proposed amendment to the Declaration, Articles or Bylaws which requires consent of a specified percentage of mortgage holders.

ARTICLE XVII
DEVELOPER'S RIGHTS AND PRIVILEGES

17.1 Right to Own and Sell. Notwithstanding any other provision of this Declaration, the Developer is irrevocably empowered to sell Units to any person or entity approved by it. The Developer shall have the right to transact on the Property any business necessary to accomplish the sale, lease or rental of Units, including but not limited to the right to maintain models, have signs, maintain an office and employees on the Property and use the Common Elements. A sales and rental office, model Units, signs and all items pertaining to sale and rentals shall not be considered Common Elements but shall remain the property of the Developer.

17.2 Rights to Change, Divide or Combine Units. The Developer may elect to change the interior design and arrangement of Units, make adjustments in the exterior design and footprint of the Buildings and divide or combine one or more Units or portions of Units prior to the sale of such Units by the Developer, provided an amendment to this Declaration is first approved, executed and recorded in the manner described in Article

XIII ("Amendments to Declaration"), and in compliance with the Condominium Act. The amended Declaration shall also provide that the shares of the Common Elements, Expenses and Surplus applicable to such Unit or Units shall be increased or decreased so that the resulting Unit or Units have shares allocated in the same manner as shares are allocated to all other Units in the Condominium.

COPY

17.3 Prohibited Actions. So long as the Developer is the owner of record title to any Unit held for sale in the ordinary course of business, the following actions require approval in writing from the Developer:

(a) Assessment of the Developer as a Unit Owner for capital improvements, or

(b) Any action by the Association that would be detrimental to the sales of Units by the Developer; provided, however, that an increase in Assessments without discrimination against the Developer shall not be deemed detrimental.

ARTICLE XVIII
GENERAL PROVISIONS

18.1 Interpretation. The provisions of this Declaration shall be liberally construed to effectuate their purpose of creating a uniform and consistent plan for the development and operation of a residential condominium of the highest quality. In the event of a conflict between this Declaration and the Articles or Bylaws, this Declaration shall govern. If the Articles and Bylaws conflict, the Articles shall govern.

18.2 Invalidity. The invalidity of any part of this Declaration shall not impair or affect the validity or enforceability of the rest of the Declaration, which shall remain in full force and effect.

18.3 Compliance with Declaration; Enforcement.

(a) Owner's Responsibility. Each Owner, family members of Owners and Owners' guests and tenants shall conform and abide by this Declaration and any Rules and Regulations which may be adopted from time to time by the Board. Each Owner shall be responsible for assuring that all persons using that Owner's Unit by, through or under him so comply.

(b) Enforcement. Suit may be brought against any person, persons or entity violating or attempting to violate the provisions of this Declaration, either to restrain violation or to recover damages, and against his or its property to enforce any lien created by this Declaration. To enforce this Declaration or the Rules and Regulations, the Association, the Developer or any Owner may bring an action for damages, specific performance, declaratory decree or injunction, or any other remedy at law or in equity. The Board shall be empowered to bring suits on behalf of the Association.

(d) No Waiver. Failure to enforce any provision of this Declaration or the Rules and Regulations shall not be deemed a waiver of the right to do so at any time thereafter.

(e) Association's Legal Fees. Any and all costs, including but not limited to attorneys' fees and court costs, which may be incurred by the Association in the enforcement of any of the provisions of this Declaration, whether or not suit is brought, shall be charged to the Owner against whom such action was taken.

18.4 Notices. Unless otherwise stated herein, any notice required to be sent to the Owner of any Unit under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, or hand delivered to the Unit and, if different, to the last known address of the person who appears as Owner of such Unit as that address is stated on the records of the Association at the time of such mailing.

18.5 Law to Govern. This Declaration shall be construed in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the Developer has caused this Declaration of Condominium to be executed as of the day and year written above.

WITNESSES:

Dale A. Beardsley

Charlene F. Smith

RIVERSIDE DESIGN OF N.E. FL, INC.

By: _____
Robert M. Parrish, Its President

STATE OF FLORIDA

COUNTY OF Duval

The foregoing Declaration was acknowledged before me this 3 day of March, 2000, by Robert M. Parrish, as president of THE GARDENS @ E STREET, INC., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification and did take an oath.

DALE A. BEARDSLEY
COMMISSION # CC774571
EXPIRES NOV 21, 2002
BONDED THROUGH
ADVANTAGE NOTARY

_____
Notary Public
State of Florida at Large
My Commission Expires: _____

Closing\the-gardens.declaration

COPY

THE GARDENS @ E STREET CONDOMINIUM

Surveyor's Certificate

The undersigned surveyor, who is certified to practice in the State of Florida hereby certifies as follows in accordance with 718.104(4)(e), Florida Statutes:

1. All planned improvements, including, but not limited to, landscaping, utility services and access to the unit and common-element facilities serving the building have been substantially completed.

2. The graphic material (survey, plot plan and floor plans), together with the provisions of the declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements.

3. The identification, location, and dimensions of the common elements and of the common elements and of each unit can be determined from these materials.

Signed: William F. Richbourg

William F. Richbourg
P.L.S. #5313
12/12/00
(seal)

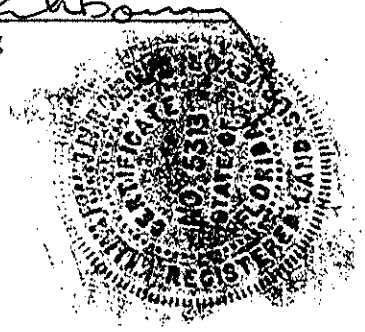
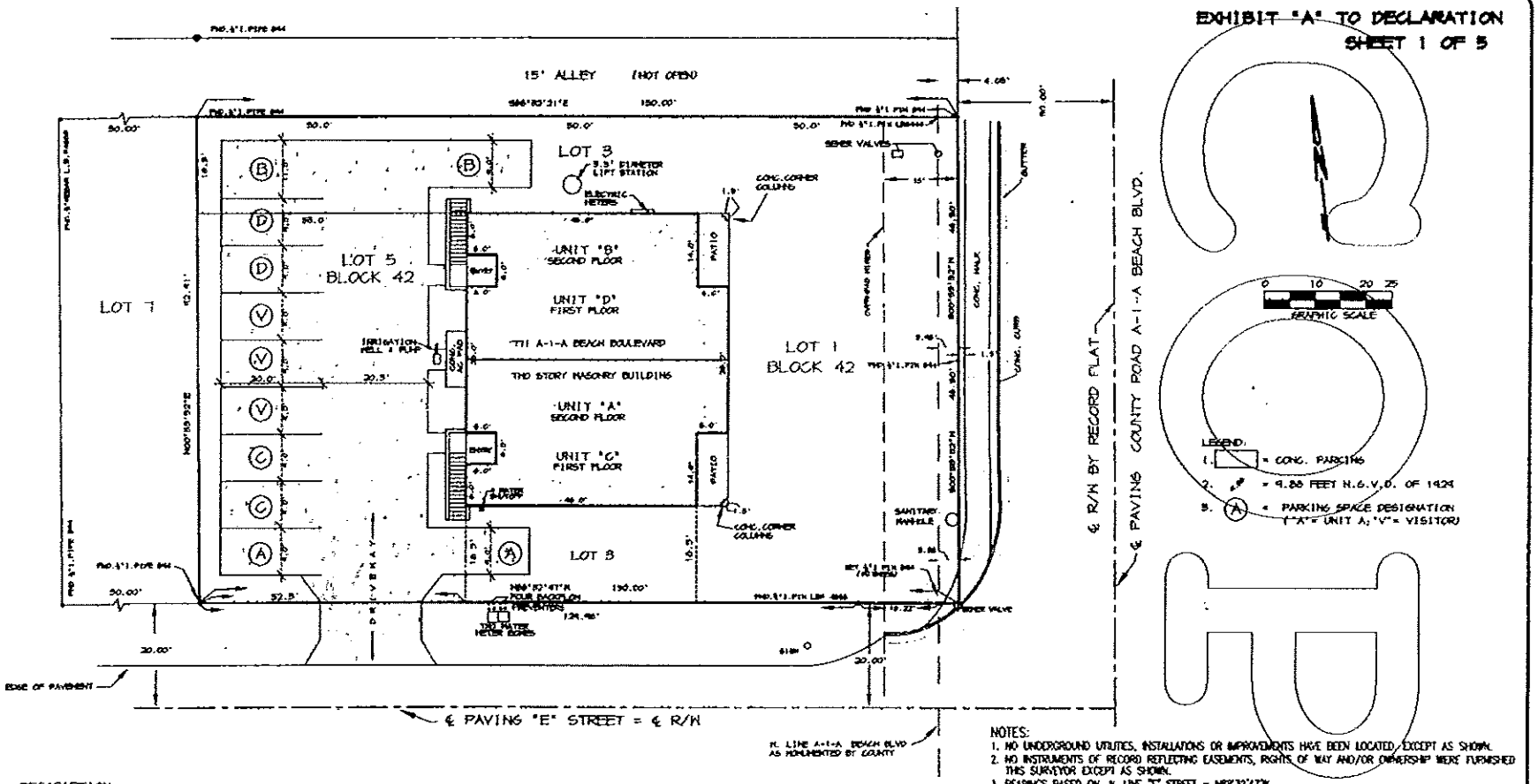


EXHIBIT "A" TO DECLARATION

SHEET 1 OF 5



NOTES:
1. NO UNDERGROUND UTILITIES, INSTALLATIONS OR IMPROVEMENTS HAVE BEEN LOCATED, EXCEPT AS SHOWN.
2. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS OF WAY AND/OR OWNERSHIP WERE FURNISHED THIS SURVEYOR EXCEPT AS SHOWN.
3. BEARINGS BASED ON N. LINE "E" STREET = N88°32'47"W

ABBREVIATIONS:

R/W = RIGHT OF WAY	T = TANGENT	℄ = CENTERLINE	Δ = CENTRAL ANGLE
CONC. = CONCRETE	R = RADIUS	FND. = FOUND	ELEV.,EL. = ELEVATION
MON. = MONUMENT	L = LENGTH	BM = BENCH MARK	MH = MANHOLE
I. = IRON	W. = WOOD	MEAS. = MEASURED	NGVD = NATIONAL GEODETIC VERTICAL DATUM

DESCRIPTION:

ALL OF LOTS 1, 3 AND 5, BLOCK 42, COQUINA GABLES SUBDIVISION, NUMBER 1, ACCORDING TO MAP OR PLAT THEREOF RECORDED IN MAP BOOK 3, PAGE 30, OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA

COMMON ELEMENTS

ALL STRUCTURAL BEAMS, POST & MEMBERS WITHIN UNITS & AN EASEMENT OF SUPPORT IN EVERY PORTION OF THE UNIT WHICH CONTRIBUTES TO THE SUPPORT OF THE BUILDING; ALL CONDUITS, DUCTS, PLUMBING, ETC., WHICH SERVE VARIOUS UNITS. ALL FACILITIES WHICH SERVE THE COMMON ELEMENTS ALONG WITH ALL EASEMENTS, LANDSCAPED AREAS, IRRIGATION WELL, SPRINKLER SYSTEM, LIFT STATION SYSTEM, DRIVEWAY AND PARKING AREA.

LIMITED COMMON ELEMENTS

ALL HEATING & A/C EQUIPMENT SERVICING AN INDIVIDUAL UNIT, INCLUDING WITHOUT LIMITATION THE HEATING & A/C COMPRESSOR, PATIO & BALCONY AREAS SERVING INDIVIDUAL UNITS, STAIRWAYS AND ENTRYWAYS TO INDIVIDUAL UNITS.

PLOT PLAN

SCALE: 1" = 20' **CONDOMINIUM SURVEY** DECEMBER 11, 2000

FOR: THE GARDENS @ "E" STREET CONDOMINIUM
IN: LOTS 1, 3, AND 5 BLOCK 42, COQUINA GABLES NO. 1,
ST. AUGUSTINE BEACH, FLORIDA.

WILLIAM F. RICHBOURG
P.L.S. 5313
LAST FIELD DAY 12/8/00
Not Valid Without the Original Raised Seal and Signature of a Florida Licensed Surveyor and Mapper.

JONES & PELLICER, INC. LB# 6444
406 ANASTASIA BLVD. SUITE A
ST AUGUSTINE, FLORIDA 32084
(904) 824-8119 FAX (904) 824-8483

OR1551PG0898

EXHIBIT "A"
TO DECLARATION
SHEET 3 OF 5

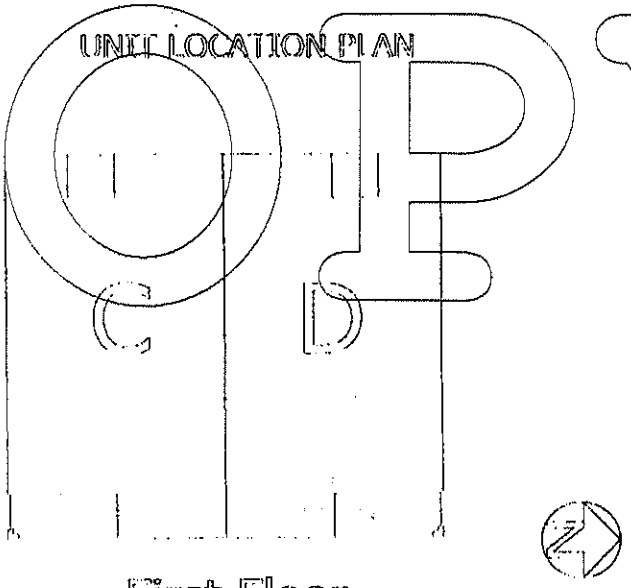
The Gardens @ E Street

OR1551PG0899

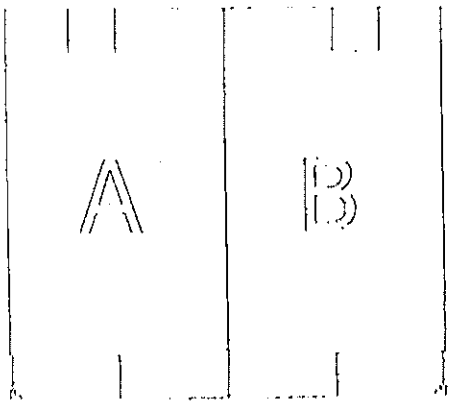
CONDOMINIUM

COPY

UNIT LOCATION PLAN



First Floor



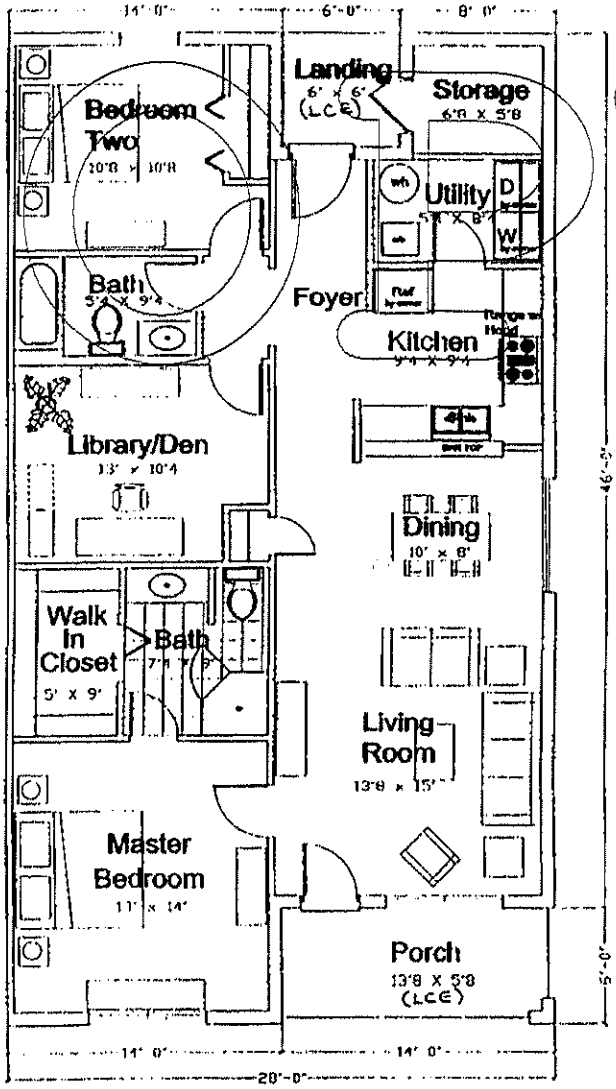
Second Floor

The Gardens @ E Street

CONDOMINIUM

EXHIBIT "A" TO DECLARATION SHEET 4 OF 5

COPY



ALL ELEMENTS SHOWN ARE SUBJECT TO REVISIONS. THE DEVELOPER RESERVES THE RIGHT TO MAKE ADJUSTMENTS DUE TO MINOR CONDITIONS AND/OR CONSTRUCTION FACTORS AND GOVERNMENT REGULATIONS.

0 10 20 30
GRAPHIC SCALE

LCE = LIMITED COMMON ELEMENT

FLOOR PLAN

TYPICAL UNITS "B" AND "D"
~~REVERSE FOR UNITS "A" AND "C"~~

LIVING	1288 SF
Storage	38 SF
Porch	78 SF
Landing	36 SF
TOTAL	1440 SF

EXHIBIT "A"
TO DECLARATION
SHEET 5 OF 5

COPY

STRUCTURAL FEATURES

Compacted Soil Treated for Termites
Steel Reinforced Concrete Foundation
*Sturdy Concrete Block Exterior Walls w/ Steel Reinforcing
Engineered Roof Trusses Designed to Withstand Hurricane Winds

EXTERIOR FEATURES

*Prime Location Just 1 Block to the Beach & Atlantic Ocean
*2 Paved Parking Spaces Per Unit Plus Visitor Spaces
Professionally Landscaped Exterior w/ Irrigation System
*Large Exterior Storage Closet for Bicycles, Beach Chairs, Etc.
Big Porches to Take Advantage of Ocean Breezes
Beautifully Detailed Stucco Exterior
Monier Spanish Tile Roof
Fiberglass Exterior Doors

INTERIOR FEATURES

*High 8'-8" Ceilings
Porcelain Tile Floors in Kitchen, Foyer and Utility Room
High Quality Carpet in Living, Dining and Bedrooms
Pre-Wired for Phone and Cable TV
Knock Down Ceilings Throughout
6-Panel Interior Doors
Vinyl Clad Shelving in Closets and Utility Room
*Large Walk-in Closet in Master Bedroom
Ceiling Fans in Living Room & Master Bedroom
Decorator Lighting Package
Additional Storage Closet

KITCHEN FEATURES

*GE or Frigidaire White on White Appliance Package includes:
-Self Cleaning Range
-Potscrubber Dishwasher
-Built-In Microwave/Range Hood
-Disposal

Custom Designed Kitchen Cabinets
Ice Maker Hook-Up Provided
Extra Deep Stainless Steel Sink
Single Lever Faucet w/ Sprayer
*Full Sized Walk In Utility Room w/ Washer & Dryer Hookups

BATHROOM FEATURES

Ceramic Tile Floors
Neo Angle Shower Unit in Master Bath
Durable Americast Tub in Guest Bath
Delta Faucets
Elongated Toilets
Medicine Cabinets in Both Baths
Full Width Mirrors over Vanities

PERFORMANCE & ENERGY FEATURES

R-30 Insulation in Attic, between Floors and R-11 at Bedroom/Living Area Common Walls
Insulated Aluminum Windows
Ventilated Vinyl Soffits
Energy Efficient Air to Air Heat Pump Air Conditioning System

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTE, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. PRICES AND PLANS SUBJECT TO CHANGE WITHOUT NOTICE.

ARTICLES OF INCORPORATION
FOR
THE GARDENS @ E STREET CONDOMINIUM OWNERS' ASSOCIATION, INC.,
A FLORIDA NOT-FOR-PROFIT CORPORATION

COPY

The undersigned incorporator, a Florida corporation and developer of the condominium to be known as the THE GARDENS @ E STREET Condominium (the "Condominium"), hereby forms a not-for-profit corporation under the laws of the State of Florida.

ARTICLE I
NAME

The name of the corporation is the THE GARDENS @ E STREET CONDOMINIUM OWNERS' ASSOCIATION, INC., hereinafter referred to as the "Association." The address of the Association is c/o Brown, Obringer, Beardsley & DeCandio, P.A., 12 East Bay Street, Jacksonville, Florida 32202.

ARTICLE II
REGISTERED AGENT

The initial Registered Agent of the Association is Dale A. Beardsley. The street address of the Registered Agent is 12 East Bay Street. The Association may appoint a new Registered Agent from time to time.

ARTICLE III
PURPOSES

The Association does not contemplate pecuniary gain or profit to its members. The Association's specific purposes are to provide for the maintenance and preservation of the Condominium in accordance with its Declaration, recorded or to be recorded in the public records of Duval County, Florida (the "Declaration") for the mutual advantage and benefit of the members of the Association, who shall be owners of Units within the Condominium. To promote the health, safety and welfare of the owners of Units, the Association shall have and exercise the following authority and powers:

(a) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration, which is hereby incorporated by reference.

(b) To acquire, by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association.

EXHIBIT B

(c) To borrow money and to mortgage, pledge or hypothecate any and all of its real or personal property as security for money borrowed or debts incurred.

(d) To participate in mergers and consolidations with other nonprofit corporations organized for similar purposes.

(e) To have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Florida and serving as a condominium association under Chapter 718, Florida Statutes, as it may be amended from time to time (the "Condominium Act") may now or hereafter have or exercise.

COPY

ARTICLE IV
MEMBERSHIP

Every person or entity who is a record owner of a Unit within the Condominium shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit.

ARTICLE V
VOTING RIGHTS

Each Unit is assigned one vote, to be exercised as determined by the owners of that Unit. However, until the occurrence of certain events as described in Section 6.3 of the Declaration, the developer of the Condominium shall have the right to elect a majority of the members of the Board

ARTICLE VI
BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of Directors, who do not need to be members of the Association. The following individuals shall serve as the first Board of Directors:

Robert M. Parrish

The address for all directors is c/o 12 East Bay Street, Jacksonville, Florida 32202. In the future, Directors shall be elected as provided in the Bylaws.

ARTICLE VII
TERM OF EXISTENCE

This corporation shall have perpetual existence unless sooner dissolved in accordance with the provisions herein contained or in accordance with the laws of the State of Florida.

ARTICLE VIII
DISSOLUTION

If the Condominium is terminated, the Association may be dissolved by assent in writing of a majority of the members. Otherwise, the Association may be dissolved with the assent in writing of not less than seventy five percent (75%) of the members.

COPY

ARTICLE IX
OFFICERS

Subject to the direction of the Board, the affairs of this Association shall be administered by its officers, as designated in the Bylaws of this Association. Said officers shall be elected annually by the Board in accordance with the Bylaws.

ARTICLE X
BYLAWS

The Bylaws of this Association shall be adopted by the first Board and recorded in the public records of Duval County, Florida. The Bylaws may be altered, amended, modified or repealed by (a) a majority of the Directors if ratified by a majority of those members present at any duly called meeting of the members of the Association, or (b) assent in writing of two-thirds of the members. Any such modification shall be effective upon recording in the public records of Duval County.

ARTICLE XI
AMENDMENTS

This Association may amend or repeal any of the provisions contained in these Articles by a seventy-five percent (75%) vote of the membership.

ARTICLE XII
SUPREMACY

These Articles and the Bylaws are subject to the Declaration and in the event of a conflict, the Declaration shall govern. In the event of a conflict between the Articles and Bylaws, the Articles shall govern.

ARTICLE XIII
INDEMNIFICATION

This Association shall indemnify and hold harmless any and all of its present or former directors, officers, employees or agents, to the full extent permitted by law. Said indemnification shall include but not be limited to the expenses, including the cost of any judgments, fines, settlements and counsel's fees actually and necessarily paid or incurred in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative, and any appeal thereof, to which any such persons or his legal representative may be made a party or may be threatened to be made a party by reason of his being or having been a director, officer, employee or agent. The foregoing right of indemnification shall not affect any other rights to which any director, officer, employee or agent may be entitled as a matter or law or which he may be lawfully granted.

ARTICLE XIV
EXPANSION OF DUTIES

The Declaration reserves to the developer the right to create additional condominiums and to expand the responsibility of the Association to include any such new condominium development. If the developer elects to expand the responsibilities of the Association in such fashion, then every person or entity who is a record owner of a Unit within any of the condominiums served by this Association shall be a member of the Association. Each unit shall have one vote. The powers and duties of the Association shall be expanded to include all condominiums to be served by the Association in accordance with their various declarations of condominium.

COPY

ARTICLE XV
INCORPORATOR

The incorporator of the corporation, Dale A. Beardsley, a natural person who is competent to contract and whose address is 12 East Bay Street, Jacksonville, Florida 32202, has executed these Articles of Incorporation this 7 day of March, 2000.

WITNESSES:

Charlene F. Smith

Deborah D. Tuck

STATE OF FLORIDA

COUNTY OF Duval

The foregoing Articles of Incorporation were acknowledged before me this 7th day of March, 2000, by Dale A. Beardsley. He is personally known to me or has produced _____ as identification and did take an oath.

Charlene F. Smith

Notary Public, State of Florida at Large
Serial Number:

CHARLENE F. SMITH
MY COMMISSION # CC 665969
EXPIRES: February 3, 2001
Bonded Thru Notary Public Underwriters

REGISTERED AGENT CERTIFICATE

THE GARDENS @ E STREET CONDOMINIUM OWNERS' ASSOCIATION, INC., a corporation duly organized under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation in Duval County, Florida, has named Dale A. Beardsley as its agent to accept service of process within this state. The street address of the Registered Agent is 12 East Bay Street, Jacksonville, Florida 32202.

COPY

THE GARDENS @ E STREET CONDOMINIUM OWNER'S ASSOCIATION, INC.

Date: 3/10/2000

By: _____

Its _____ President

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

_____

Dale A. Beardsley

Date: 3/2000

Closing\the-gardens.articles

BYLAWS
FOR
THE GARDENS @ E STREET CONDOMINIUM OWNERS' ASSOCIATION, INC.,

A FLORIDA NOT-FOR-PROFIT CORPORATION

COPY

ARTICLE I
MEMBERS

1.1 Membership. The members of the THE GARDENS @ E STREET CONDOMINIUM OWNERS' ASSOCIATION, INC. (the "Association"), a corporation not for profit organized under Florida law, shall consist of the owners of condominium units ("Units") in THE GARDENS @ E STREET CONDOMINIUM located in St. Johns County, Florida, as described in the Declaration of Condominium recorded or to be recorded in the public records of Duval County, Florida (the "Declaration"). The membership of each Owner shall terminate when he ceases to be an Owner of a Unit. Upon the sale, transfer or other disposition of his ownership interest in a Unit, membership in the Association shall automatically be transferred to the new Unit Owner. The Association may issue certificates evidencing membership.

1.2 Shares: Votes. Each member shall have an interest in the funds and assets of the Association as set out in the Declaration. Each Unit is assigned one vote, to be exercised as determined by the members who are the owners of that Unit. However, until the occurrence of certain events as described in Section 6.3 of the Declaration and as further described in Section 3.2 of these Bylaws, the developer of the Condominium shall have the right to elect a majority of the members of the Board.

ARTICLE II
MEETINGS OF MEMBERSHIP

2.1 Rules. The meetings of the membership shall be held in accordance with the provisions of the Declaration and, subject to the Declaration, in accordance with these By-Laws. Except where in conflict with the Declaration, Roberts Rules of Order (as amended) shall govern the conduct of all membership meetings.

2.2 Annual Meeting. The annual meeting of the Association membership shall be held at the offices of the Association or at such other place in the state of Florida as shall be designated by the Board or the President of the Association. The initial annual meeting shall be held on June 8, 2001 and thereafter the annual meeting shall be held at a place and time determined by the Board, which shall ordinarily be at least 11 months but no later than 13 months since the previous annual meeting.

2.3 Special Meetings. Unless specifically provided otherwise in these Bylaws or in the Declaration, meetings of the membership shall be held when directed by the President or the

Board or when requested in writing by members holding a majority of the votes having the right to vote at such meeting. The call for the meeting shall be issued by the secretary.

2.4 Notice. Notice of all members' meetings, regular or special, shall be given by the President, Vice President or Secretary of the Association to each member unless waived in writing. Such notices, including an agenda, shall be mailed or delivered to each member not less than ten (10) days prior to the meeting, except in an emergency, in which case the Board shall give such notice as is reasonable under the circumstances.

In addition, except in an emergency, when such notice requirement shall be waived, written notice shall be posted at a conspicuous place on the Property not less than forty-eight (48) hours prior to any meeting.

COPY

If required by the Condominium Act, notice of the annual meeting, including an agenda, shall be given to each Unit Owner at least 14 continuous days prior to the annual meeting and shall be posted in a conspicuous place on the Property at least 14 continuous days prior to the annual meeting.

2.5 Quorum. Voting at an Association meeting requires presence of at least one-half of Members (in person or by proxy) representing the percentage of votes established by the Board as necessary to transact business. The Board may revise this percentage from time to time, but in no event shall the required percentage be less than 33% or more than 50%. If applicable law is changed to permit voting by telephone conference or any other fashion, such changes in the law shall automatically be incorporated into these Bylaws.

2.6 Proxies. Proxies and limited proxies are permitted to the greatest extent allowed by the Condominium Act. Proxies shall be in writing and are revocable at any time at the pleasure of the member executing it. A proxy shall be valid only for the particular meeting designated and any lawfully adjourned meetings thereof (but in no event shall a proxy be valid for more than 90 days after the date of the first meeting for which it was given). All proxies must be filed with the Secretary before the appointed time of the meeting.

2.7 Waiver. Except for those matters required by the Condominium Act to be voted upon at a meeting, any Owner may waive notice of a meeting or consent to the holding of a meeting without notice or consent to action taken without a meeting, by execution of a waiver or consent in writing. Such waiver or consent may be executed prior to, at, or subsequent to the meeting or Association action to which the waiver or consent relates.

2.8 Action without Meeting. If permitted by the Board, and except for those matters required by the Condominium Act to be voted upon at a meeting, the membership may approve any matter (specifically including the election of Directors) by written ballot without a meeting. Ballots shall be mailed or hand delivered to all Members. To the extent not in conflict with the Condominium Act, the Board shall establish for each vote the amount of time to be permitted for voting, which shall be no less than 10 days nor more than 60 days, and all ballots returned within the the permitted time shall be counted. The Board may also establish a minimum number of ballots which must be returned in order for the vote to be valid, within the limits required for a quorum.

ARTICLE III
BOARD OF DIRECTORS

3.1 Initial Composition. The Board shall initially consist of three persons who shall be originally appointed by the Developer.

3.2 Election By Owners, Developer. Owners other than the Developer shall be entitled to elect one Board member when Owners other than the Developer own two Units, and may elect a majority of the Board of the Association as set forth in Section 718.301 of the Condominium Act. The Developer shall select the remaining directors, and shall have the right to select at least one director so long the Developer holds at least one Unit for sale in the ordinary course of business.

3.3 First Election. Within seventy five (75) days after the Owners other than the Developer become entitled to elect a member of the Board, the Association shall call a meeting of the Owners to elect a member of the Board. Notice shall be given not less than sixty (60) days before the meeting. The meeting may be called and notice given by any Owner if the Association fails to do so. At the meeting, such Owners shall elect the director which they are then entitled to elect, who shall replace one named by the Developer and who shall serve until the next regularly scheduled annual meeting of the Association, when a successor shall be elected as provided in the Bylaws.

3.4 Number of Directors. After transition from developer control, the Board shall consist of at least three directors. If approved by majority vote of the Members at the time of election of directors, the number of directors may be increased; otherwise, there shall be three directors.

3.5 Term. Directors shall hold office for a term of two years. A director may be elected to a one-year term to permit staggered terms. Directors may be elected for successive terms.

3.6 Qualifications. Directors are not required to be Members.

3.7 Voting Procedure. Each Member shall have one vote for each seat to be filled. No cumulative voting shall be permitted. The candidates receiving the highest number of votes shall be declared elected.

3.8 Removal. Except for directors selected by the Developer, any director may be removed from office, with or without cause, by at least a majority vote of all Members, or agreement in writing, at any duly called meeting of Members. A special Association meeting to remove a director or directors from office may be called by Members representing two Units giving notice of the meeting unless a lower percentage is permitted by law. The notice shall state the purpose of the meeting and shall be given to all Members in writing at least one week prior to the Association meeting.

3.9 Vacancy. Any vacancy occurring in the Board may be filled by a majority vote of the remaining Board members, except that a vacancy resulting from removal of a director by the members shall be filled by a vote of the membership. Members shall also vote to fill a vacancy if there are not sufficient remaining Board members to constitute a quorum.

3.10 Meetings. An annual meeting of the Board shall be held immediately following the annual meeting of the membership and at the same place. Special meetings of the Board shall be held upon call by the President or a majority of the Board on not less than forty-eight (48) hours notice in writing to each director, unless the Board determines an emergency to exist, in which event the Board shall give such notice as is reasonable under the circumstances. All meetings of the Board shall be open to all members and, except in an emergency as provided above, notices of all meetings shall be posted in a conspicuous place on the Property at least 48 continuous hours prior to the meeting. However, members shall not be entitled to vote or participate in any other way at the meeting.

3.11 Waiver. Any director may waive notice of a meeting or consent to the holding of a meeting without notice or consent to any action of the Board without a meeting. Such waiver or consent may be executed prior to, at, or subsequent to the meeting or Board action to which the waiver or consent relates.

3.12 Quorum. Voting at a Board meeting requires presence of at least one-half of the directors, in person or telephone conference. If applicable law is changed to permit voting by proxy or any other fashion, such changes in the law shall automatically be incorporated into these Bylaws. If applicable law is changed to permit it, any action required to be taken by vote of the Board may be taken in the absence of a meeting (or in the absence of a quorum at a meeting) by obtaining the written approval of a majority of the Board.

3.13 Compensation. Directors shall receive no compensation for their services unless expressly provided for in resolutions duly adopted by the Owners.

3.14 Powers and Duties. The Board shall have the following powers and duties:

(a) To elect the officers of the Association as hereinafter provided;

(b) To administer the affairs of the Association and the Property and formulate policies for such purposes;

(c) To adopt administrative rules and regulations governing the administration, management, operation and use of the Property and to amend such rules and regulations from time to time;

(d) To provide for the maintenance, repair and replacement of those parts of the Property stated in the Declaration to be maintained by the Association;

(e) To provide for the designation, hiring and removal of employees and other personnel or service companies, including a property manager, to engage or contract for the services of others, to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and to delegate any such powers to the employees or agents of the Association;

(g) Unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the Owners as expressed in a resolution duly adopted at any annual or special meeting of the Owners; and

(h) To exercise all other powers and duties of the Board provided for in the Declaration, the Articles or the Condominium Act.

COPY

ARTICLE IV
OFFICERS

4.1 Election. Subject to the provisions of the Declaration and Articles, at each annual meeting of the Board, the Board shall elect from the membership of the Association the following officers of the Association:

(a) A President, who shall be a director, shall preside over the meetings of the Board and of the Association and shall be the chief executive officer of the Association. In the recess of the Board, the President shall have general control and management of the business and affairs of the Association;

(b) One or more Vice Presidents, who shall in the absence or disability of the President, perform the duties and exercise the powers of the President;

(c) A Secretary, who shall keep the minutes of all meetings of the Board and of the membership and who shall perform all the duties generally incident to the office of Secretary;

(d) A Treasurer, who shall cause to be kept the financial records and books of account of the Association; and

(e) Such additional officers as the Board shall see fit to elect. An individual may hold more than one position.

4.2 Powers. The officers shall have the general powers usually vested in such officers of a not-for-profit corporation, provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may deem necessary.

4.3 Term. Each officer shall hold office for the term of one year and until his successor shall have been elected and qualified.

4.4 Vacancy. Vacancies in any office shall be filled by the Board. Any officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the whole Board.

4.5 Compensation. Officers shall receive no compensation for their services, unless expressly provided for in a resolution duly adopted by the Owners.

ARTICLE V
RECORDS

5.1 Accounting. The Board shall maintain accounting records according to generally accepted accounting practices, which records shall be open to inspection by Owners at reasonable times and upon reasonable notice. These accounting records shall include a record of receipts and expenditures and a separate account for each Owner showing the assessments charged to and paid by such Owner. Within sixty (60) days after the end of each fiscal year, the Board shall cause to be furnished to each Owner a statement for such year showing the receipts and expenditures and such other information as the Board may deem desirable or which may be required by the Condominium Act. Upon reasonable notice to the Board, any owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from him.

5.2 Meetings. The Board shall keep a record of all meetings, both of the Board and of the Association. For each action taken, the record shall state the vote and a description of the action approved, and, where applicable, the reasons why the action was considered necessary and a summary of the information on which the decision was based. The record shall be available for inspection by any Member at reasonable times and upon reasonable notice.

ARTICLE VI
HEARINGS; FINES

6.1 Imposition of Fines; Generally. The Association may levy reasonable fines against a unit for the failure of the owner of the unit, or its occupant, licensee, or invitee, to comply with any provision of the Declaration, the Association Bylaws or reasonable rules of the Association. No fine will become a lien against a unit. No fine may exceed that permitted by the Condominium Act.

6.2 Applicability of Provisions. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the unit owner and, if applicable its licensee or invitee. Whenever the Declaration or the Condominium Act requires that an owner be given the opportunity for a hearing before imposition of a fine or other penalty or restriction, this Article shall apply.

6.3 Notice. The party against whom the fine or other penalty is to be imposed shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days. The notice shall include:

(a) A statement of the date, time and place of the hearing,

(b) A statement of the provisions of the Declaration, Bylaws or rules which have allegedly been violated, and

(c) A short and plain statement of the matters asserted by the Association.

6.4 Hearing. The hearing must be held before a committee of other unit owners. At the hearing, the party against whom the fine or other penalty is to be imposed shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to

any material considered by the Association. If the committee does not agree with the fine, the fine may not be levied.

ARTICLE VII
AMENDMENT

The Bylaws may be altered, amended, modified or repealed by (a) a majority of the Directors if ratified by a majority of those members present at any duly called meeting of the members of the Association, or (b) assent in writing of two-thirds of the members. Any such modification shall be effective upon recording in the public records of Duval County.

COPY

ARTICLE VIII
SUPREMACY

In the event of a conflict among the Bylaws, Articles or Declaration, the Declaration shall control, followed by the Articles and then Bylaws.

These Bylaws were adopted by the Board on _____, 20_____.

OR1551P60913A

DENNIS W. HOLLINGSWORTH
ST. JOHNS COUNTY TAX COLLECTOR

REAL ESTATE 2000 151966.0000

NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

PARCEL NUMBER	ESCROW CD	ASSESSED VALUE	EXEMPTIONS	TAXABLE VALUE	MILLAGE CODE
17088O-0000		59,690		59,690	551

RIVERSIDE DESIGN OF NE FL INC
1014-7 MARGARET STREET
PMB #312
JACKSONVILLE FL 32204-0000

771 A1A BEACH
LAND VALUE = 59,690
IMP. VALUE =
ACRES .18
3-30 COQUINA GABLES S1/2 OF
LOT 1 (EX E20FT R/W RD A1A) &
S1/2 LOT 3 & ALL LOT 5 BLK 42

PLEASE PAY IN U.S. FUNDS TO DENNIS W. HOLLINGSWORTH, TAX COLLECTOR • P.O. BOX 9001, ST. AUGUSTINE, FL 32085-9001

If Paid By [illegible] Please Pay [illegible]

RETURN WITH PAYMENT

Paid 12/11/00 Receipt #1035405.0001 $1,119.67

DENNIS W. HOLLINGSWORTH
ST. JOHNS COUNTY TAX COLLECTOR

REAL ESTATE 2000 151965.0000

NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

PARCEL NUMBER	ESCROW CD	ASSESSED VALUE	EXEMPTIONS	TAXABLE VALUE	MILLAGE CODE
17087O-0000		34,690		34,690	551

RIVERSIDE DESIGN OF NE FL INC
1014-7 MARGARET STREET
PMB #312
JACKSONVILLE FL 32204-0000

771 A1A BEACH
LAND VALUE = 34,690
IMP. VALUE =
ACRES .08
3-30 COQUINA GABLES N1/2 OF
LOT 1 (EX R/W OF RD A1A) &
N1/2 OF LOT 3 BLK 42

PLEASE PAY IN U.S. FUNDS TO DENNIS W. HOLLINGSWORTH, TAX COLLECTOR • P.O. BOX 9001, ST. AUGUSTINE, FL 32085-9001

If Paid By [illegible] Please Pay [illegible]

RETURN WITH PAYMENT

Paid 12/11/00 Receipt #1035405.0002 $627.03

COPY